

**REPORT ON THE
TIN CLAIMS
Dawson Mining District**

094483

Claims: TIN 1-10 YC23812-YC23821
TIN 11-70 YC26946-YC27005

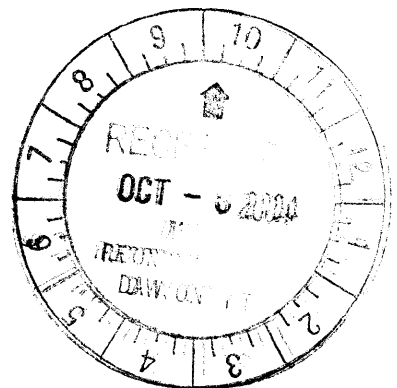
Location: 1. 17 km southeast of Dawson City, Yukon
2. NTS Map Areas 116B-3 115O-14
3. Latitude: 64° 01'N
Longitude: 139° 07'W

For: Madelena Ventures Inc
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June 16, 2004

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Kathryn Perry

Mining Recorder
Dawson City Mining District

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SUMMARY

The TIN claims are located just southeast of Dawson City, Yukon along the Hunker Creek Road. The property comprises 70 contiguous quartz claims staked by local prospector Shawn Ryan in April of 2003. The property is a target for mesothermal gold-quartz vein (Motherlode) mineralization and possibly for epithermal or intrusive hosted gold associated with a late Tertiary quartz-feldspar porphyry intrusion.

Placer mining on Hunker Creek has been ongoing since the Klondike gold rush, and the area beside the TIN claims has produced substantial placer gold with no identified local bedrock source. From 1984 to 1988 United Keno Hill Mines Ltd. (UKHM) explored Hunker creek and other areas of the Klondike gold fields for epithermal gold.

Shawn Ryan recognized the prospectivity of the area for mesothermal quartz-vein gold (motherlode) mineralization and staked the TIN 1-70 claims in April of 2003 and subsequently optioned the property to Madelena Ventures Inc.

Three mineral occurrences on the property have shown that gold is associated with mesothermal quartz veins but the data and reporting on these occurrences is poor.

Madelena Ventures Inc conducted gridding (30.8 line-kilometers) and completed a magnetometer and induced polarization (IP) surveys over the grid from mid-February through March of 2004. The results of this survey identified a number of linear, low chargeability, high resistivity anomalies which are coincident with gold in soil anomalies located by UKHM.

The geophysics has shown that possible fault linears and lithologies can be discriminated and that the area warrants additional exploration.

A \$200,000 exploration program consisting of additional geophysical surveys, soil sampling and mapping and prospecting and back-hoe trenching is recommended and warranted on the Tin property.

2. INTRODUCTION AND TERMS OF REFERENCE

This report was prepared at the request of Donald Gee, President of Madelena Ventures Inc. Its purpose is to assess the property's economic potential, summarize the previous exploration efforts and to report on IP and Magnetometer surveys completed on a portion of the property by Madelena Ventures Inc from mid-February to late March of 2004. It also provides a recommended work program and budget. This report also serves to satisfy the standards of disclosure for mineral projects under National Instrument 43-101 through a description of previous exploration work carried out on the claims. The author visited a number of outcrops on the Hunker road on April 12, 2004 accompanied by Shawn Ryan.

Most data has been obtained from reports filed for assessment work by United Keno Hill Mines Ltd (UKHM). The geophysical data was derived from surveys completed in late February and March and contracted to Doug Londry, a geophysicist from Kingston Ontario.

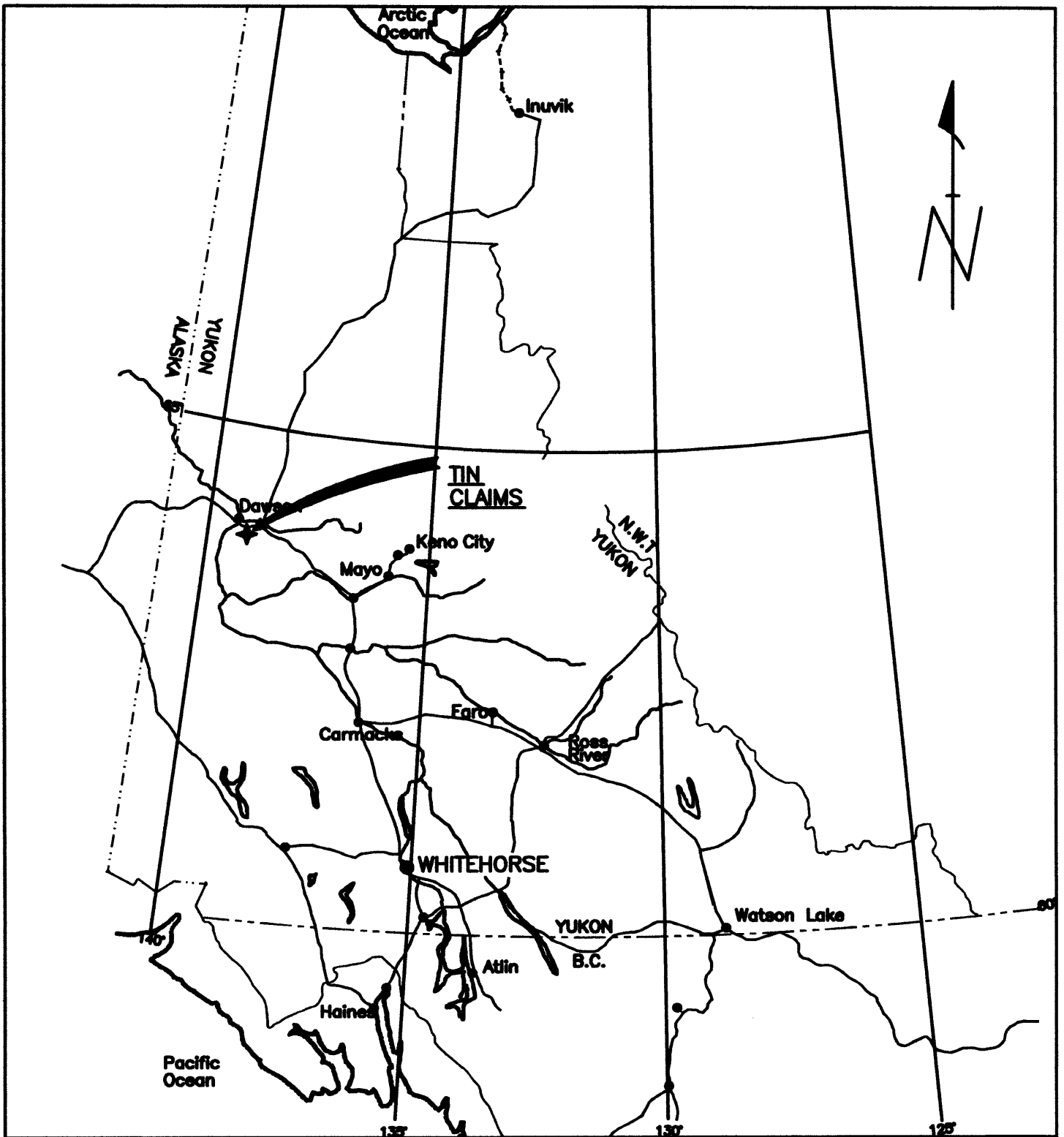
3. DISCLAIMER

Although soil and rock analytical data, derived from previous reports has been reviewed, the author assumes no responsibility for the validity of analytical results other than those collected by Aurum. In reviewing, referencing and reporting on property data, the author has not, to his knowledge, relied on the opinion or statement of other experts who are not qualified persons.

The author has made no attempt to verify the legal status and ownership of the TIN property, nor is he qualified to do so. The information regarding property title and ownership was obtained from the Whitehorse Mining Recorders office. The author saw no evidence to suggest that it is not correct.

4. PROPERTY DESCRIPTION AND LOCATION

The TIN claims are located on the southeast side of the Tintina Trench, approximately 13 km east of Dawson City Yukon (Figure 1). The claims cover an area of 1440 hectares bounded on the southwest side by Hunker Creek, which is an active placer creek. The property consists of 70 contiguous un-surveyed two-post Yukon Quartz claims (Figure 2). The claims were staked by Shawn Ryan in April 2003. Claim data and expiry dates are listed in Table I. The TIN 1-70 claims were staked in accordance with the Yukon Quartz Mining Act and recorded at the Dawson Mining Recorders office.



MADALENA VENTURES - TIN CLAIMS
DAWSON MINING DISTRICTS, YUKON TERRITORY

PROPERTY
LOCATION
MAP

AURUM GEOLOGICAL CONSULTANTS INC. DATE: JUNE, 2004
118 014 118 003 DRAWN BY: JC SCALE: 1:8,000,000 FIGURE 1

The Claim data as of May 25, 2004 are as follows:

TABLE 1

MADELENA VENTURES INC. TIN PROPERTY CLAIM DATA

Claim Name	Grant Numbers	# Claims	Mining District	Expiry Date
TIN 1-10	YC23812-YC23821	10	DAWSON	2009/04/28
TIN 11-70	YC26946-YC27005	60	DAWSON	2009/04/14

In accordance with the Yukon Quartz Mining Act, yearly extensions to the expiry dates of quartz claims are dependent upon conducting \$100 of work per claim or paying the equivalent cash in lieu of work. Work must be filed in the year the work was completed. Excess work can be used to extend expiry dates up to maximum of four years. Filing a statement of work and costs and submission of an assessment report to the Whitehorse Mining Recorder verifying completion of the work, are also required no later than six months after the anniversary date of the claim.

Under the Mining Land Use Regulations, activities over certain defined thresholds require either a Class II notification or a Class III Mining Land Use Permit. If further work outside of the property is planned, such as road construction to the property, a second land use permit is required under the Territorial Lands Act. The locations of the claims with respect to highways and topography is shown on Figure 2.

The claims are within the traditional territory of the Tr'ondek Hwech'in First Nation who have settled their land claim. There are no First Nation land selections in the immediate area of the Tin claims.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The property is accessible by the North Klondike Highway to the Hunker Creek road. The Hunker Creek road is a gravel road that is accessible primarily during the summer months. The TIN Claims are located on the northeast side of the Hunker Creek road between km 2.4 to km 15 southeast along the Hunker Road. The claims extend to the northeast from the Hunker Creek road toward the Dawson City airport and the Klondike highway.

The exploration season in this part of the Yukon normally extends from late May to late September but cool rainy conditions and snow-storms are not uncommon in late August and September. The months of June through September are normally snow free. Dawson City located 17 km northwest of the claims is the main centre for services, supplies and equipment in the area. The presence of active placer mines throughout the Klondike district ensures that supplies and provisions as well as services for the mining industry are readily available. Daily flights from Whitehorse to Dawson are provided by Air North.