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ASSESSMENT REPORT

describing

2007 GEOPHYSICAL SURVEYS

at the

BURWASH PROPERTY

Burwash 1-9	YB36423-YB36431
10-33	YC18485YC18508
Bur 1-58	YC26564-YC26621
Rub 1-29	YC40144-YC40172

NTS 115G/6
Latitude 61°27'N; Longitude 139°25'W

in the

Whitehorse Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

By

R. C. Carne, M.Sc., P. Geo.
January 2008

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INTRODUCTION

The 120 claim (2500 hectare) Burwash property is wholly owned by Strategic Metals Ltd. The exploration target is nickel-copper-platinum group element (PGE) mineralization related to intrusions of the Late Triassic Kluane Mafic-Ultramafic Suite. This report includes preliminary results of helicopter-borne Versatile Time Domain Electromagnetic (VTEM) and magnetic surveys that were flown in June 2007 by Geotech Ltd. from a temporary base at the Burwash airport. The author supervised the program and his Statement of Qualifications appears in Appendix I.

The Burwash property is located in the Kluane Range of southwest Yukon. The original nine claims were staked in 1991 and 24 more claims were added in fall 1999. The property was explored in 1998, 1999 and 2000 by soil geochemical surveys and geological mapping, which outlined strong anomalies associated with mafic-ultramafic intrusions. Prospecting and hand trenching located associated nickel, copper and platinum group element (PGE) mineralization in float and outcrop. An additional 58 claims were staked in March 2004 to cover areas of similar mineral potential directly west of the original Burwash property after previous claims in the area were allowed to lapse. Twenty-nine claims were added to the north side of the property in August 2005 to cover strong nickel, copper, platinum and palladium soil geochemical anomalies that resulted from work by previous operators in the 1980s. These newest claims were explored with prospecting, geological mapping and soil geochemical sampling in 2006. The nickel-copper-PGE mineralization on the property is similar to that found at the former Wellgreen Mine 7 km to the west, as well as elsewhere in the Kluane Range (Figure 1).

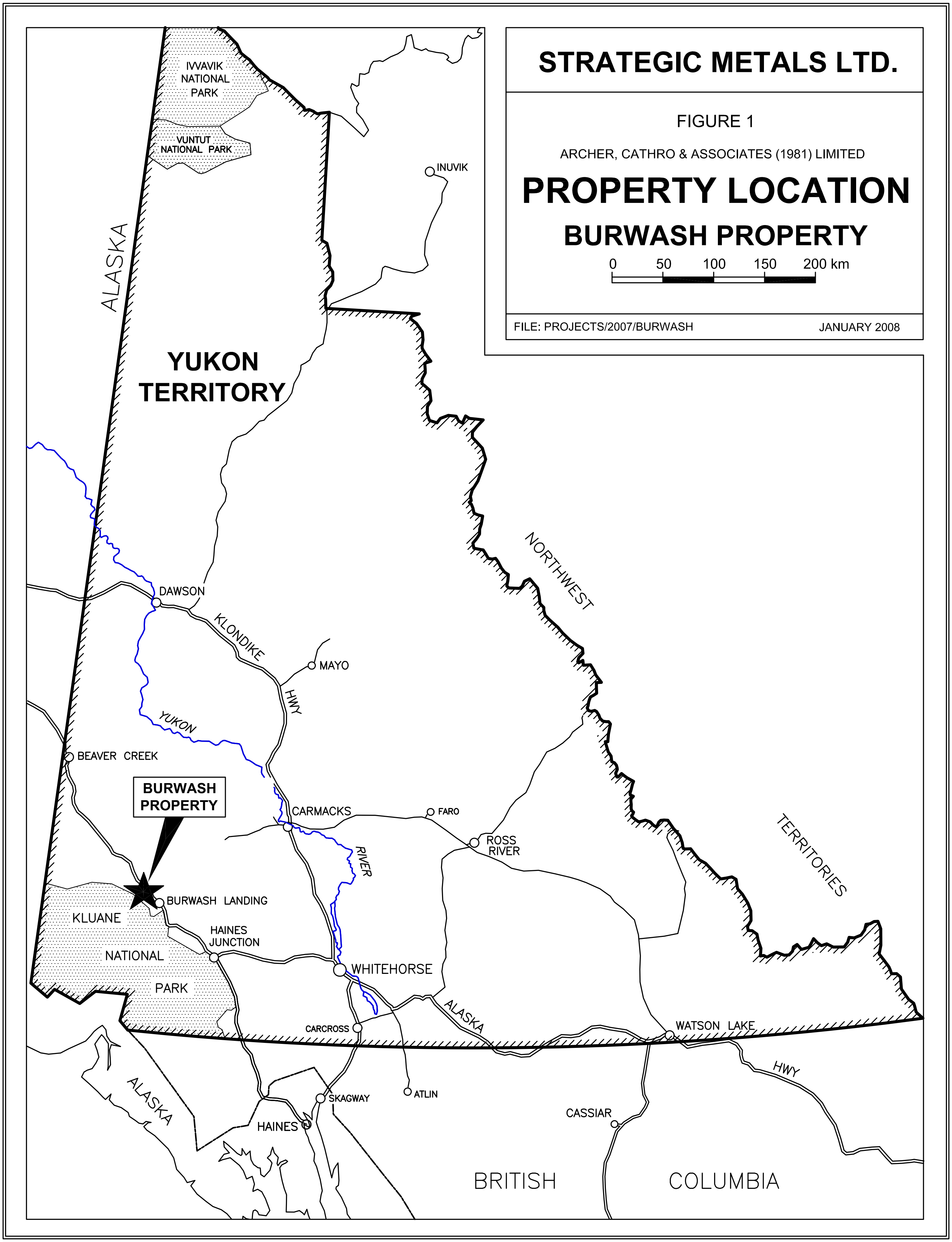
PROPERTY LOCATION, CLAIM DATA AND ACCESS

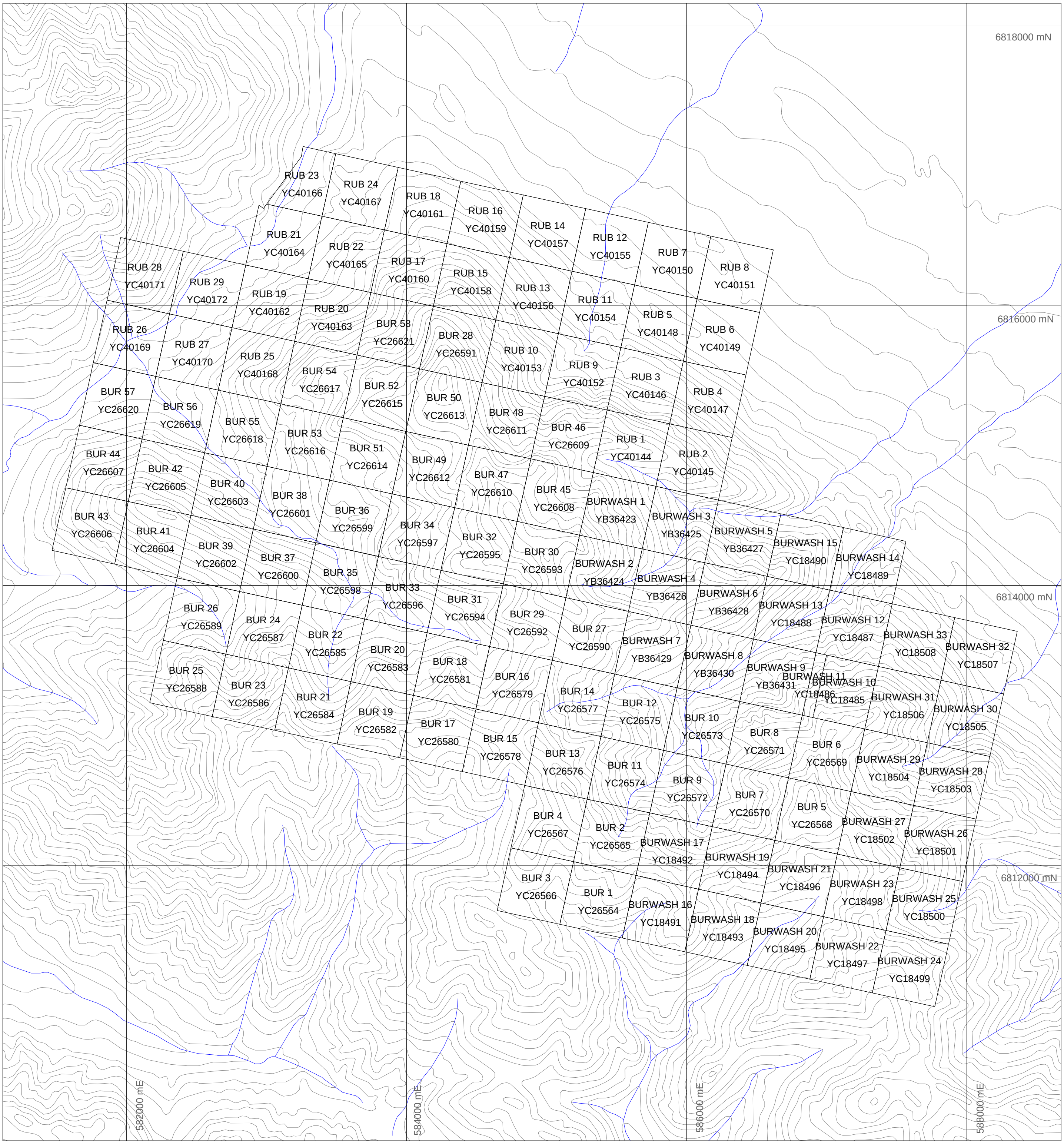
The Burwash property consists of 120 mineral claims registered with the Whitehorse Mining Recorder in the name of Archer, Cathro & Associates (1981) Limited which holds them in trust for Strategic Metals Ltd. Claim registration data are listed below.

Claim Name	Grant Number	Mining District	Expiry Date*
Burwash 1-9	YB36423-YB36431	Whitehorse	February 23, 2018
10-33	YC18485-YC18508	Whitehorse	February 23, 2014
Bur 1-58	YC26564-YC26621	Whitehorse	February 23, 2014
Rub 1-29	YC40144-YC40172	Whitehorse	February 23, 2011

* Expiry dates do not include 2007 work credits which have not yet been filed for assessment credit.

The claims are centred at latitude 61°27'N and longitude 139°25'W on NTS sheet 115G/06 as shown on Figure 2. The western part of the property is located on Kluane First Nation “B” lands, which apply only to surface rights. The remainder overlap “A” lands. If the latter claims are allowed to lapse, they cannot be reacquired and the mineral rights will revert to the Kluane First Nation.


STRATEGIC METALS LTD.
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
BURWASH PROPERTY
0 50 100 150 200 km
FILE: PROJECTS/2007/BURWASH
JANUARY 2008
IVVAVIK NATIONAL PARK
VUNTUT NATIONAL PARK
INUVIK
ALASKA
YUKON TERRITORY
NORTHWEST TERRITORIES
DAWSON
KLONDIKE HWY
MAYO
YUKON RIVER
BEAVER CREEK
BURWASH PROPERTY
CARMACKS
FARO
ROSS RIVER
BURWASH LANDING
KLUANE NATIONAL PARK
HAINES JUNCTION
WHITEHORSE
ALASKA HWY
CARCROSS
WATSON LAKE
SKAGWAY
ATLIN
HAINES
CASSIAR
ALASKA
BRITISH COLUMBIA



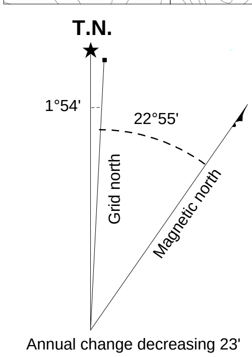


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FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM MAP

BURWASH PROPERTY

0 2 km

UTM ZONE 7W, NAD 83, 115G06

...2007/BURWASHI/FIGURES/CLAIM LOCATION

DATE: JANUARY 2008

A 5 km, four-wheel drive road connects the west and central parts of the property with the Wellgreen Mine access road in the Quill Creek Valley, 8 km from its junction with the Alaska Highway. From there it is 30 km to Burwash Landing, the closest community and airport, and 410 km to the year-round seaport of Haines, Alaska. Access to the Burwash claims for the most recent surface work in 2006 was by four-wheel drive truck and all-terrain vehicle from a tent camp on the claim block.

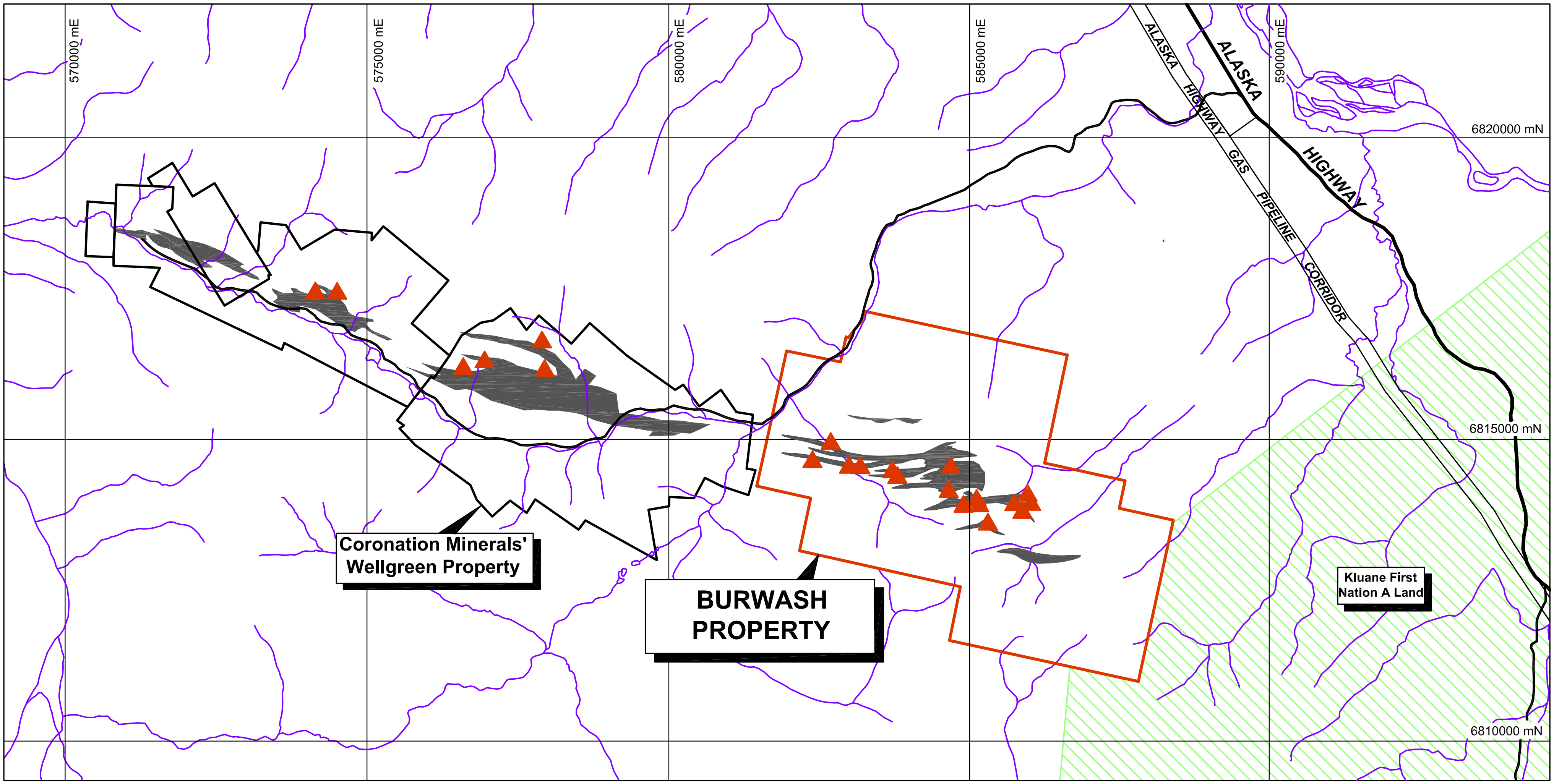
HISTORY AND ECONOMIC POTENTIAL OF NEARBY OCCURRENCES

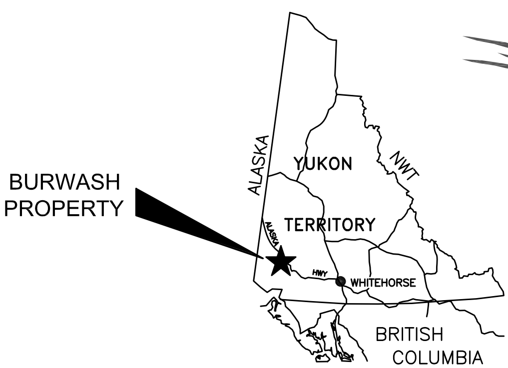
Distribution of mineralized occurrences with respect to the Quill Creek Mafic-Ultramafic Complex is shown in Figure 3. The Wellgreen Mine was discovered in 1952 by local prospectors who immediately optioned it to Hudson Bay Exploration and Development Company Limited through a subsidiary, Hudson Yukon Mining Co. Limited. Underground mine production was carried out in 1972 and 1973 but the operation failed due to falling metal prices, excess dilution from bad ground conditions and unexpected erratic distribution of massive sulphide ore lenses.

Kluane Joint Venture (Chevron Minerals Ltd. and All-North Resources Ltd.) optioned the Wellgreen property in 1986 with the intent of evaluating its PGE potential and establishing the viability of bulk surface mining. Over the next few years All-North acquired a 100% working interest in the property from Hudson-Yukon and Chevron and conducted extensive programs of surface and underground exploration which culminated in 1990 with an open pittable resource estimated at 49.9 million tonnes grading 0.36% nickel, 0.35% copper, 550 ppb platinum and 340 ppb palladium. The mineralization occurs as disseminated to massive sulphide minerals within a mafic-ultramafic sill of Triassic age. Although some massive sulphide lenses are included in the resource, most of the mineralization appears as disseminations in gabbro and pyroxenite that form the marginal facies of peridotite. The best assays came from the massive sulphide lenses which produced drill intersections grading up to 4.57% nickel, 1.58% copper, 4140 ppb platinum and 3080 ppb palladium over 6 m. Metallurgical tests on the disseminated mineralization indicate recoveries of 80 to 85% for nickel, 95% for copper and 70% for platinum and palladium are possible using conventional flotation techniques. A unique characteristic of the Wellgreen Deposit and other occurrences in the area is the unusually high proportion of the rare PGEs. For example, a 9.8 m chip sample across the discovery showing at Wellgreen yielded 2.44% nickel, 2.07% copper, 0.94% cobalt, 2400 ppb platinum, 2200 ppb palladium, 1020 ppb gold, 560 ppb rhodium, 650 ppb ruthenium, 440 ppb osmium and 550 ppb iridium.

Exploration in 2004 and 2005 focussed on the Wellgreen North Zone where a new discovery of shear zone hosted mineralization was outlined by prospecting and hand trenching over a 700 m strike length. The mineralization is distinguished from other mineralization in the Wellgreen area by its exceptionally high PGE grades, including the discovery trench that exposed a 1.2 m wide zone returning assays of 35.8 g/t platinum, 64.3 g/t palladium, 1.37 g/t rhodium and 3.4 g/t gold with only 0.10% nickel and 0.14% copper.

The Wellgreen Mine was acquired by Northern Platinum Ltd. in 1999. Coronation Minerals Inc. entered into an agreement with Northern Platinum in July 2005 that gave Coronation the right to purchase a 100% interest in the Wellgreen property for $25 million subject to a 5% net smelter





Upper Triassic mafic-ultramafic intrusion

Nickel-copper-platinum-palladium mineral occurrence

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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

QUILL CREEK AREA

BURWASH PROPERTY

0 1 2 3 4 5 km

FILE: PROJECT/2007/BURWASH

DATE: January 2008

return royalty. Coronation announced on October 30, 2007 a Memorandum of Understanding that would see Jinchuan Group Ltd. of China become its controlling shareholder. Part of the MOU grants Jinchuan the right to off-take all the concentrate produced during the life of any mining operation on the Wellgreen property. Jinchuan currently accounts for more than 88% of the nickel and 90% of the PGEs produced in China.

The presence of mafic and ultramafic rocks and their potential to host Wellgreen type mineralization was first recognized on the west half of the current Burwash property in 1952 by Yukon Mining Company Limited. The area was soon incorporated into the Hudson-Yukon holdings and explored with the Wellgreen property. The highlight of this work was the discovery of narrow lenses of semi massive to massive sulphide mineralization (Upper and Lower Showings) with nickel-copper-PGE grades similar to those at the Wellgreen discovery showing. The area was restaked in 1965 by two prospectors who formed a joint company, Quill Creek Copper Mines Ltd. This property was briefly optioned to Newmont in 1967 and to the Nickel Syndicate (Canadian Superior, Aquitaine, Home Oil and Getty Mines) in 1972. Both groups performed only mapping and sampling. The most significant exploration on the west half of the Burwash property (then the Linda property) was carried out in 1987 to 1990 by All-North and two joint venture partners. This work included grid soil sampling, geophysical surveys, road construction and three shallow diamond drill holes. Minor exploration including prospecting, road maintenance and drilling of three short percussion holes was carried out in 1997 by Northern Platinum before the Linda property claims were allowed to lapse in 2003. They were immediately restaked as the Bur claims by Strategic.

The first recorded exploration on the original Burwash claims (east half of the current property) was by Silverquest Resources Ltd. (70%) and joint venture partner 2001 Resource Industries Ltd. (30%) in 1987. That work, which included prospecting and reconnaissance soil sampling, located nickel-copper-PGE mineralization in mafic-ultramafic rocks that extended across the claim boundary from the adjacent Linda property. Nordac Resources Ltd. (now Strategic Metals Ltd.) carried out prospecting, geological mapping and hand trenching in 1998, 1999 and 2000.

Golden Chalice Resources Inc. funded excavator trenching, geochemical surveys and geological mapping in 2004 and diamond drilling and geochemical sampling in 2005 under an option agreement with Strategic. Golden Chalice subsequently declined to fund further exploration and relinquished all right to earn an interest in the property.

TOPOGRAPHY AND VEGETATION

The Burwash property is located along the northeast edge of the Kluane Range immediately southwest of the broad, flat-bottomed Shakwak Valley. Elevations range from 1250 m on the edge of the valley to 1980 m on ridge crests. Vegetation consists of stunted black spruce and thick moss near the valley floor, giving way to willow and black birch on lower slopes with moss, lichen and grass on upper slopes. Higher elevations are characterized by long, steep (about 30°) talus slopes. Outcrops occur near ridge crests and along actively eroding creek cuts. Large active rock glaciers are one of the most prominent surficial features in the west and east-central parts of the property.

GEOLOGY

Regional Geology

The Burwash property lies along the northeast edge of Wrangellia Terrane (Figure 4) within a steeply dipping package of Late Paleozoic and Early Mesozoic volcanic and sedimentary rocks that are bounded on the northeast by the Denali Fault and southwest by the Duke River Fault.

Skolai Assemblage

The oldest rocks in the project area belong to the 1000 m thick Pennsylvanian to Permian Station Creek Formation, which forms the lower member of the Skolai Assemblage. The lower part of the formation consists of augite-phyric basalt and andesitic volcanic flows that are succeeded upwards by fine- to medium-grained tuff. Volcanic agglomerate and breccia are locally present and discontinuous beds of limestone occur throughout. The upper 400 m of the formation is transitional with overlying Hasen Creek Formation, with the contact informally put at the cessation of pyroclastic deposition.

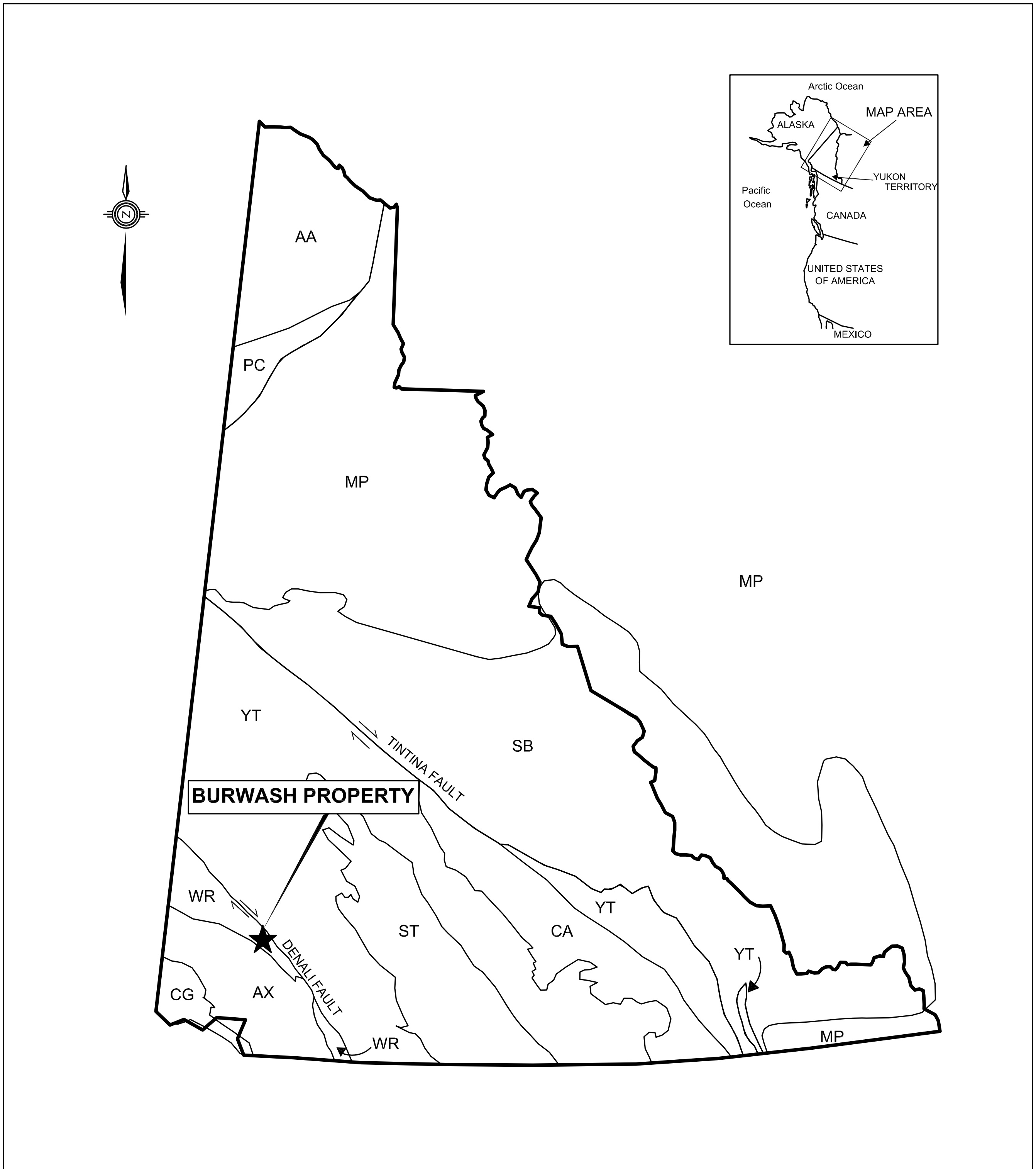
The Early Permian Hasen Creek Formation forms the upper part of the Skolai Assemblage, attaining a maximum thickness of approximately 800 m. Stratigraphy consists of a fine grained clastic lower member composed of grey to black phyllite, cherty argillite, and siltstone that gives way gradationally upward to shaly limestone and buff coloured massive bioclastic limestone and calcarenite with discontinuous beds of reddish brown conglomerate, massive greywacke and sandstone. Thin basaltic flows, breccia and tuff are locally present.

Nikolai Assemblage

The Middle to Late Triassic Nikolai Assemblage is a kilometre or more thick sequence of basalt flows with minor interbedded limestone that unconformably overlies the Skolai Assemblage rocks. Flows are thin (2 to 10 m), vesicular to amygdaloidal and locally hematitic, indicating shallow water to subaerial deposition.

Kluane Mafic-Ultramafic Suite

Mafic and ultramafic intrusions are common within the northeast section of the Kluane Range. These sill-like bodies probably acted as subvolcanic feeders to the overlying oceanic plateau basalts of the Nikolai Assemblage. They are preferentially emplaced along the contact between the Station Creek and Hasen Creek Formations within a short stratigraphic distance above or below the contact. They vary from less than 10 to 1000 m in thickness and attain strike lengths up to 20 km. A significant number are ultramafic dominated and include thin or discontinuous marginal gabbro zones at the base of the sill or in areas of complex interdigitation with country rocks. The generally fine grained to phyric marginal gabbros can be overlain or flanked successively by melano-gabbro, clinopyroxenite, olivine clinopyroxenite, peridotite and dunite. Furthermore, gabbros are also locally present in wallrocks peripheral to the sills. Gabbro and pyroxenite phases often host magmatic sulphide concentrations as either massive sulphide lenses or heavy disseminations. These sulphide rich zones carry nickel, copper and PGE mineralization in a number of locations. A Lower to Middle Triassic age for the mafic-ultramafic intrusions is indicated by crosscutting relationships.



ANCESTRAL NORTH AMERICA

MP	Mackenzie Platform
SB	Selwyn Basin

TERRANES
Displaced Continental Margin

AA	Arctic Alaska
CA	Cassiar
PC	Porcupine

Pericratonic Terranes

YT	Yukon-Tanana / Slide Mountain

ACCRETED TERRANES

ST	Stikinia / Cache Creek
AX	Alexander
WR	Wrangellia
CG	Chugach

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FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

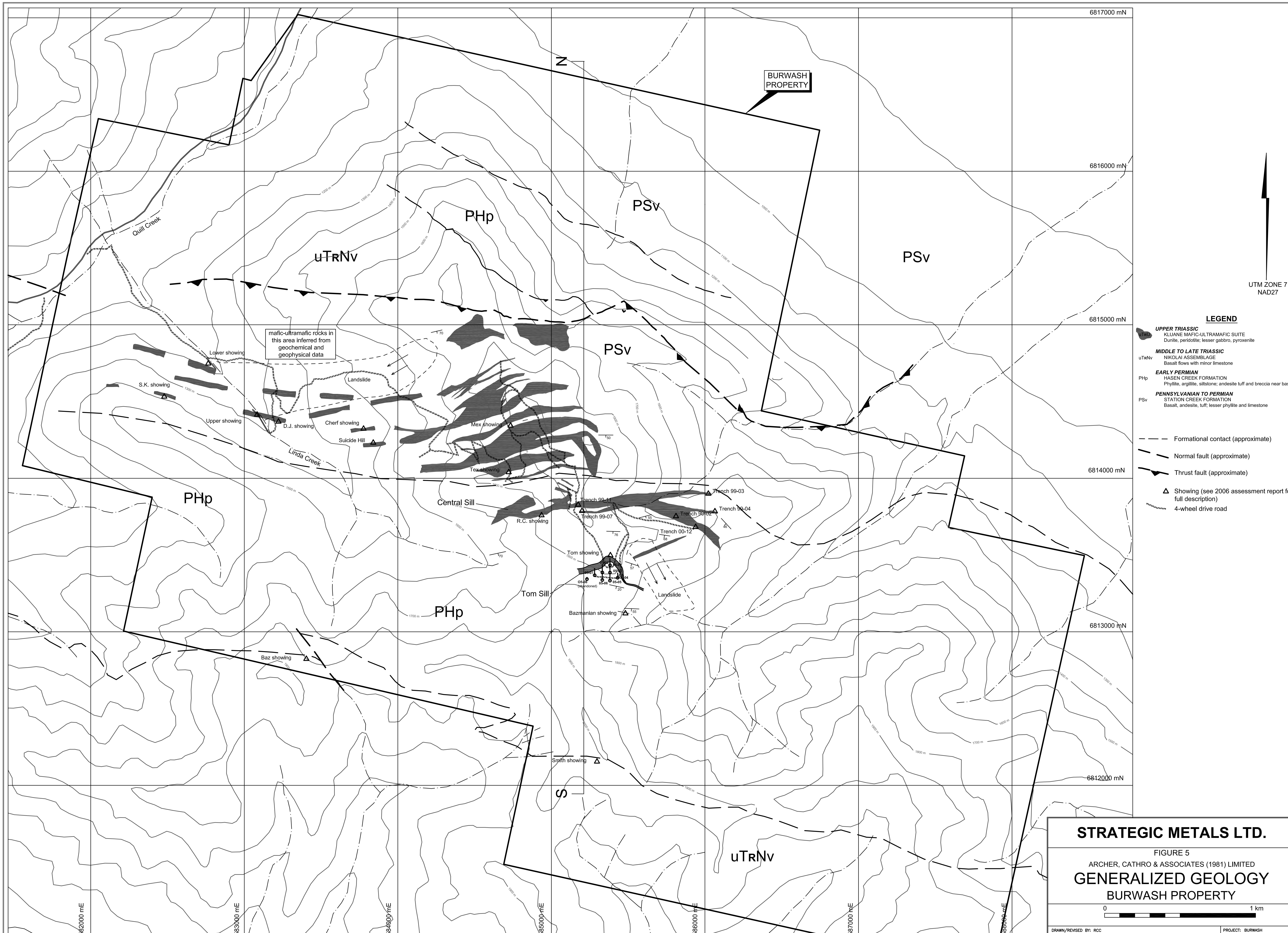
BURWASH PROPERTY

0 100 200 km

DRAWN\REVISED BY: RCC

FILE: PROJECT/2007/BURWASH

DATE: JANUARY 2008


6817000 mN
6816000 mN
6815000 mN
6814000 mN
6813000 mN
6812000 mN
582000 mE
583000 mE
584000 mE
585000 mE
586000 mE
587000 mE
N
S
BURWASH PROPERTY
PSv
PHp
uTʀNv
Quill Creek
Linda Creek
mafic-ultramafic rocks in this area inferred from geochemical and geophysical data
Lower showing
S.K. showing
Upper showing
D.J. showing
Cherf showing
Suicide Hill
Landslide
Mex showing
Tex showing
Central Sill
R.C. showing
Trench 99-11
Trench 99-07
Trench 99-03
Trench 99-02
Trench 99-04
Trench 00-12
Tom showing
Tom Sill
Bazmanian showing
Baz showing
Smith showing
UTM ZONE 7
NAD27
LEGEND
UPPER TRIASSIC
uTʀU
KLUANE MAFIC-ULTRAMAFIC SUITE
Dunite, peridotite; lesser gabbro, pyroxenite
MIDDLE TO LATE TRIASSIC
uTʀNv
NIKOLAI ASSEMBLAGE
Basalt flows with minor limestone
EARLY PERMIAN
PHp
HASEN CREEK FORMATION
Phyllite, argillite, siltstone; andesite tuff and breccia near base
PENNSYLVANIAN TO PERMIAN
PSv
STATION CREEK FORMATION
Basalt, andesite, tuff; lesser phyllite and limestone
Formational contact (approximate)
Normal fault (approximate)
Thrust fault (approximate)
Showing (see 2006 assessment report for full description)
4-wheel drive road
STRATEGIC METALS LTD.
FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GENERALIZED GEOLOGY
BURWASH PROPERTY
0
1 km
DRAWN/REVISED BY: RCC
PROJECT: BURWASH
FILE:PROJECT/2007/BURWASH
DATE: JANUARY 2008

Maple Creek Gabbro

Texturally varied hypabyssal stocks, sills and dykes of gabbroic composition are approximately coeval with the mafic-ultramafic intrusions. They are thought to have been feeders to the Nikolai Assemblage volcanic rocks and are reliably dated at 232±1 Ma.

Property Geology

Geology of the Burwash property has been described in previous reports of exploration that have been filed for assessment credit. Generalized geology is shown on Figure 5. A cross section through the central part of the property is given on Figure 6.

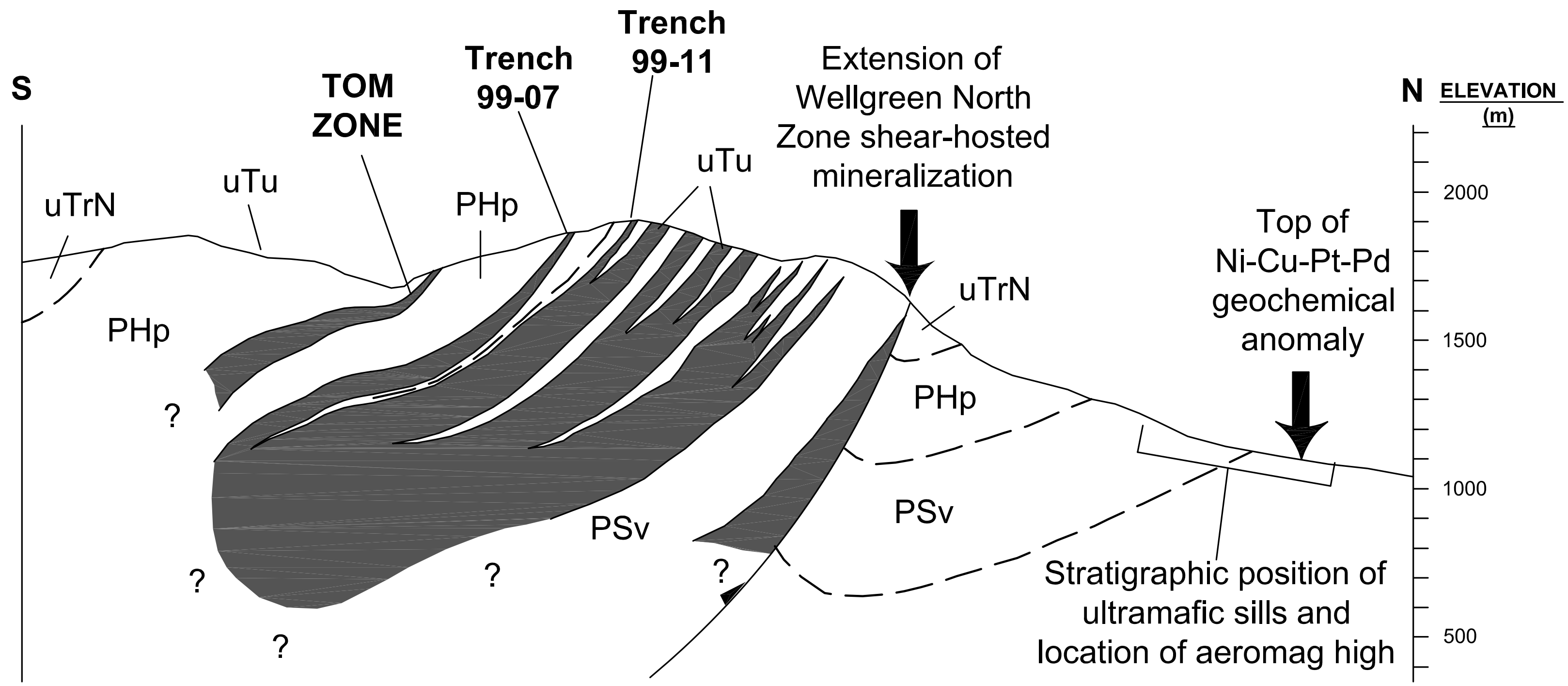
The oldest rocks are massive bedded basaltic and andesitic crystal tuffs of the lower Station Creek Formation which occur in the northeast-central portion of the claim block. Interbedded black, carbonaceous phyllite and andesitic tuff belonging to the upper part of the Station Creek Formation underlie much of the central parts of the property.

These strata are overlain, with apparent conformity, by black carbonaceous, pyritic phyllite containing intervals of massive light grey to white limestone and dark green to brown quartzite and andesitic tuff. These rocks are all assigned to the Hasen Creek Formation.

There are as many as eight separate sills exposed on the property. The largest bodies are comprised of dunite and peridotite which have not been differentiated from one another in the field due to a relatively high level of serpentinization. Phyric gabbro and clinopyroxenite are localized in lenses and elongate pods along margins of the ultramafic rocks, in narrow apophyses of the main bodies and in nearby subparallel sills. Fresh gabbro and clinopyroxenite typically have relatively high sulphide content but deep oxidation often has weathered surface rocks to the point where their original mineralogy cannot be determined. The surface weathering also makes differentiation between gabbro and clinopyroxenite difficult.

The mafic-ultramafic intrusions intrude a sedimentary-volcanic package within an overall strike length of 4.5 km and a stratigraphic thickness of about 1500 m. The sills can be broadly divided for the purposes of discussion into two populations. The bulk of the mafic-ultramafic rocks intrude the upper part of the Station Creek Formation volcanic rocks. These can be traced from the northwest trending ridge that bisects the property toward the west into lower lying and poorly exposed areas. Peridotite and dunite characterize the intrusions near the ridge crest while appreciable amounts of gabbro and pyroxenite are present in relatively narrow extensions of the intrusive bodies to the west.

A group of two or three relatively thin sills intrude the overlying Hasen Creek Formation sedimentary and volcanic rocks in the central part of the property. These sills are somewhat more irregular than the underlying mafic-ultramafic units and they do not have as much petrologic variability. Pyroxenite is the most common phase, with lesser peridotite and gabbro. Gabbros are generally found at the stratigraphic top of the intrusions. The most extensive of these is the 1.5 km long Central Sill that is open to extension in overburden covered areas at both west and east ends.



See Figure 5 for location of cross section and description of lithologies

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FIGURE 6

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CROSS SECTION

BURWASH PROPERTY

0 — 1 km

FILE: PROJECT/2007/BURWASH | DATE: JANUARY 2008

The Tom Zone is a composite pyroxenite-gabbro sill, 10 to 50 m thick that has been explored by ten excavator trenches and seven diamond drill holes across a northerly trending ridge. The apparent strike extensions of the sill to the west and southeast are obscured by frozen overburden and talus.

Small plugs and dykes of Maple Creek gabbro intrude all other units. These rocks are relatively light coloured, medium grained and equigranular. They contain only a trace of pyrite.

SOIL GEOCHEMISTRY

The west half of the present Burwash property was soil sampled at 50 m sample spacing by 100 m line spacing in 1987 and 1988. Prospecting and limited rock chip sampling was carried out in 1997. The east-central part of the property was sampled at 50 by 100 m sample density in 1998.

The 2004 geochemical exploration program included 25 by 50 m grid soil sampling over an area in the central part of the property where previous sampling and hand trenching had outlined highly anomalous values of copper, nickel and PGEs. In addition, contour sampling at 20 or 25 m intervals was carried out elsewhere on the property to further define a number of areas of known mineralization. Silt sampling was done in the previously unexplored southeast part of the property. Rock chip sampling was routinely carried out wherever rusty or copper stained rocks were encountered during the course of geological mapping or geochemical sampling.

Additional grid and contour sampling was performed in 2005 and 2006 to augment the 2004 surveys in the central part of the property.

Geochemical data are detailed in previous reports filed for assessment credit (Carne, 2005 and Smith, 2007). The distribution of anomalous values for copper metal closely coincides with the surface trace of the known showings and there is excellent contrast between the anomalous values and nearby background values. Nickel anomalies tend to be masked by high background values in areas underlain by ultramafic rocks. Platinum and palladium soil geochemical anomalies are closely associated with mineralized areas but the data set for these metals is incomplete.

The area of anomalous copper response is about 1000 m wide and begins near the west property boundary extending east a distance of 4.5 km. Most of the property east of the anomalous area is unexplored.

The lower sills that occur within the Station Creek Formation exhibit peak soil geochemical response in two areas. Maximum values for copper (4500 ppm) and nickel (6330 ppm) occur along the ridge that bisects the central part of the property. In particular, these strong anomalies occur where the mafic-ultramafic rocks exhibit complex interfingering relationships with limestone and calcareous sedimentary rocks near the top of the Station Creek Formation. This area is roughly along strike with the Mex and Tex Showings. A second area of anomalous response occurs at the west end of the property in the vicinity of the Lower and Upper Showings along Linda Creek where copper values are as high as 2470 ppm and nickel values reach a maximum of 2570 ppm. Geochemical response in this area is muted and anomalies are restricted to the steep sided valley bottom but the relatively good continuity between the two showings suggests that there are areas of mineralization present that remain to be discovered. The steep north facing slope to the southwest of Linda Creek is mantled with a thick insulating layer of moss that is growing directly on permanently frozen organic soils. Conventional soil sampling techniques are unable to penetrate the frozen organic layer and the underlying White River volcanic ash layer, which can exceed 20 cm in thickness, to collect a meaningful representative "B" Horizon sample. Therefore, any potential extensions of the Upper and Lower Showings to the west are not outlined by the soil sampling carried out to date. This area should be tested with power auger sampling or multistage soil pitting to see if the relatively high grade mineralized zones that are exposed in the steep sided creek cut extend to the west. The slope along the northeast side Linda Creek between the Upper and Lower Showings is covered with an unknown thickness of displaced material at the toe of a large landslide. Most of the slide material is ultramafic and the slide failure surface is probably the base of a relatively thick, highly serpentinized peridotite sill that lies at the stratigraphic base of the mafic-ultramafic intrusions on the property. Movement on the slide is slow but continuous with about 3 to 5 m of creep recorded by offset along the main access road since its construction in 1988.

A relatively continuous, coincident copper (up to 4750 ppm) and nickel (up to 3250 ppm) soil geochemical anomaly underlies the mapped extent of the Central Sill, located at the base of the Hasen Creek Formation. These anomalies reflect mineralized gabbro and pyroxenite phases of the sill, especially in areas where there is complex interdigitation with country rocks.

The 2004 and 2005 geochemical sampling over the Tom Zone sill at the stratigraphic top of the mafic-ultramafic complex outlines an area of mineralization that was subsequently detailed by 2004 excavator trenching and 2005 diamond drilling. Copper values range up to 8920 ppm while nickel response reaches a maximum of 2730 ppm. The anomaly is open to extension to the southwest and southeast in unsampled areas.

MINERALIZATION

Various styles of mineralization are present in 19 specific showings on the Burwash property (Figure 4). The showings are described in detail in Carne (2005) while a summary of significant results from the historical sampling is given on the accompanying table. Exploration on the Burwash property demonstrates that the mineralized zones are, on the whole, more enriched in platinum group metals relative to copper and nickel than those at Wellgreen.

Widespread nickel-copper-PGE mineralization on the property is related to a swarm of Triassic aged mafic-ultramafic sills that extend over a lateral distance of 4.5 km and a stratigraphic interval of at least 1.5 km. The sills are preferentially emplaced along the contact between Pennsylvanian to Permian Station Creek Formation volcanic rocks and Early Permian Hasen Creek Formation sedimentary rocks. The sills are thickest along a northerly trending ridge that bisects the central part of the property and this area may be near the intrusive centre.

Best grades of mineralization occur in the west part of the property where relatively thin but laterally extensive sills that are elsewhere dominated by peridotite or pyroxenite give way to a greater proportion of gabbro (Lower, Upper and D. J. Showings). Mineralization consists of disseminated sulphides in gabbro, which to date have received little attention, and banded to massive sulphide mineralization along the sheared contact between gabbro and country rock. The banded to massive sulphides are enriched in the rare PGEs rhodium, osmium, iridium and ruthenium.

Overburden complications in the area of the Lower and Upper Showings have to date prevented a proper assessment of the economic potential of that area or of other mineralized zones that appear to lie along strike toward the Wellgreen property. Results of geochemical sampling in 2004 combined with the 2007 geophysical survey data suggest that the Lower and Upper Showing mineralization is significantly more widespread than previously thought.

Bulk tonnage nickel-copper-PGE potential of gabbro and pyroxenite rich sills at the stratigraphic top of the mafic-ultramafic sequence is demonstrated by the very strong continuity of soil geochemical response over the 1.5 km long Central Sill as well as by the presence of numerous mineralized zones that have been exposed by hand trenching and sampled in the past. Trenches and drill holes on the Tom Zone sill have returned bulk tonnage copper nickel mineralization similar in character and tenor to the Wellgreen Deposit.

Table I - Summary of Mineral Occurrences

Sample Type	**Ni (%)**	**Cu (%)**	**Pt (ppb)**	**Pd (ppb)**	**Rh (ppb)**	**Os (ppb)**	**Ir (ppb)**	**Ru (ppb)**	**Au (ppb)**
Tom Zone									
Excavator trench 28.46 m chip	0.23	0.54	696	398	NA	NA	NA	NA	168
DDH 05-01, 22.43m intersection	0.25	0.57	550	300	NA	NA	NA	NA	110
Lower Showing									
1986 grab	4.10	0.08	9257	4388	994	2709	1063	3291	NA
1987 grab	0.09	8.15	11588	29382	NA	NA	NA	NA	274
1997 grab	6.94	1.49	2490	12120	NA	NA	NA	NA	377
1997 grab	3.02	2.94	4024	11622	NA	NA	NA	NA	134
Upper Showing									
1987 1.3 m chip	1.80	1.02	2194	1611	NA	NA	NA	NA	206
1987 1.1 m chip	0.66	0.41	994	720	NA	NA	NA	NA	206
1987 grab	2.64	0.92	1337	720	NA	NA	NA	NA	34
1997 grab	3.46	1.53	2952	1541	NA	NA	NA	NA	260
1997 grab	1.71	0.25	381	707	NA	NA	NA	NA	16
D.J. Showing									
1998 grab	1.30	1.72	1580	3310	NA	NA	NA	NA	35
Mex Showing									
1988 6.0 m chip	0.52	0.54	1400	1600	NA	NA	NA	NA	NA
Central Sill									
Trench 99-02 grab	0.64	0.42	442	870	NA	NA	NA	NA	50
Trench 00-12 7.0 m chip	0.22	0.46	570	319	NA	NA	NA	NA	161

2007 GEOPHYSICAL SURVEYS

Geotech Ltd. of Ontario conducted helicopter-borne, VTEM and magnetic surveys over the property and adjacent areas on August 31, 2007. The VTEM system allows for deep penetration while maintaining high spatial resolution and resistivity discrimination. Principal geophysical sensors included a VTEM system and a high sensitivity cesium magnetometer. Ancillary equipment included a Global Positioning System (GPS) navigational system and a radar altimeter.

A total of 173.17 line km were flown at 100 m line spacing with two perpendicular tie lines roughly 1000 m apart. Where possible, the apparatus maintained a terrain clearance of 70 m. Twenty-four measurement gates were used to record receiver decay in the range from 120 to 6578 microseconds. A three stage filtering process was used to reject major sferic events and to reduce system noise. The signal to noise ratio was further improved by the application of a low pass linear digital filter. The sensitivity of the magnetic sensor is 0.02 nano Tesla at a sampling interval of 0.1 seconds. Corrections for diurnal variation and tie line leveling were made during data processing. Preliminary data and maps from Geotech are included as Appendix II.

Examination of the data shows that electromagnetic response is relatively flat over most of the property with the exception of a number of moderately weak conductors in the northwest part of the survey that correspond to the surface trace of a mapped fault zone. The Upper Showing massive sulphide mineralization and potential on strike extensions in overburden covered areas are reflected by weak EM conductors. The disseminated sulphide zone at the Tom showing outlined by shallow 2005 diamond drilling is also reflected by a weak conductor that plots over the down dip extension of the best intersections, suggesting that the quantity of sulphide mineralization may increase in this direction. The Tom Zone and other sills in the central part of the property are reflected by an intense magnetic high and the southeast plunge of the sills that is inferred from the 2005 geological mapping and diamond drilling is supported by the magnetic variability. Belts of Nikolai Assemblage basalt that cross the property are reflected by higher than average magnetic response.

DISCUSSION AND CONCLUSIONS

Historical and recent exploration data have been compiled for the Burwash property of Strategic Metals Ltd. Exploration targets were tested with prospecting, soil sampling, hand trenching and excavator trenching in 2004 and with limited diamond drilling of the Tom Zone in 2005. Results of this work demonstrates that widespread nickel-copper-PGE mineralization on the property is related to a swarm of Triassic aged mafic-ultramafic sills that extend over a lateral distance of 4.5 km and a stratigraphic interval of at least 1.5 km. The sills are preferentially emplaced near the contact between Pennsylvanian to Permian Station Creek Formation intermediate volcanic rocks and Early Permian Hasen Creek Formation carbonaceous sedimentary rocks. The sills are thickest along the northerly trending ridge that bisects the central part of the property and this area may be near the intrusive centre.

This setting is similar to that of mineralization on the adjacent Wellgreen property where reserves are listed at 49.9 million tonnes grading 0.36% nickel, 0.35% copper, 550 ppb platinum and 340 ppb palladium (not 43-101 compliant). Metallurgical studies carried out on the Wellgreen Deposit in the late 1980s have shown that conventional flotation concentrates could be produced that would be substantially enriched in PGEs and gold. Exploration on the Burwash property demonstrates that the mineralized zones are, on the whole, more enriched in platinum group metals relative to copper and nickel than those at Wellgreen.

Best grades of mineralization occur in the **Lower and Upper Showings** in the west part of the Burwash property where relatively thin but laterally extensive sills that are elsewhere dominated by peridotite give way to a greater proportion of gabbro. Mineralization consists of disseminated sulphides in gabbro, which to date have received little exploration effort, and banded to massive sulphide mineralization along the sheared contact between gabbro and country rock. The banded to massive sulphides are enriched in the rare PGEs rhodium, osmium, iridium and ruthenium. Overburden complications in the area of the Lower and Upper Showings have prevented a proper assessment of the economic potential of that area or of other mineralized zones that appear to lie along strike. Results of geochemical sampling in 2004 suggest that the Lower and Upper Showing mineralization is more widespread than previously thought. Additional work should consist of detailed ground magnetic and VLF surveys to outline sulphide bearing mafic-ultramafic bodies with follow up power auger soil sampling or deep soil pits to assess the relative metal contents. Shallow diamond drilling will be eventually required to properly test the zones but drill positioning will be difficult without use of a helicopter.

Bulk tonnage nickel-copper-PGE potential of gabbro and pyroxenite rich sills at the stratigraphic top of the mafic-ultramafic sequence is demonstrated by the very strong continuity of soil geochemical response over the 1.5 km long **Central Sill** as well as by the presence of numerous mineralized zones that have been exposed by hand trenching and sampled in the past. Much of the Central Sill is covered by extensive talus and shallow diamond drilling will be required to narrow the focus for detailed follow up. Four-wheel drive roads were constructed in 2004 and upgraded in 2005 to provide access to various drill targets toward the east end of the Central Sill.

The **Tom Zone** was first sampled by reconnaissance prospecting in 1988 but it was not until 1999, when hand trenching and chip sampling revealed relatively high copper and PGE grades across appreciable widths, that the bulk tonnage potential was realized. Excavator trenching in 2004 and diamond drilling in 2005 continued to define the zone and assays range up to 0.54% copper, 0.23% nickel, with 1.3 g/t platinum+palladium+gold over 28.5 m. Disseminated to incipient net textured sulphide minerals (pyrrhotite and chalcopyrite) occur throughout the various phases of the sill but the best sulphide accumulations occur within gabbro in the upper part of the body. Phyllite and andesite tuff are commonly mineralized for several metres in the hanging wall of the sill. The sill appears to thin to the east and down the dip at the east end. At the west end, the sill has a true thickness of about 30 m and the on strike continuation is covered by frozen overburden in an undrilled area. The sill dips very shallowly to the south, such that throughout the area drilled, it does not lie deeper than 30 m from surface. Grade varies across the intrusion and the average grade of the entire sill is about 0.29% copper, 0.13% nickel, 0.23 g/t platinum, 0.12 g/t palladium and 0.08 g/t gold.

Results of the 2007 airborne geophysical surveys provide additional data that confirm the distribution of mineralized mafic and ultramafic intrusions on the property. The Upper Showing massive sulphide mineralization and potential on strike extensions in overburden covered areas are reflected by weak EM conductors. The disseminated sulphide zone at the Tom showing outlined by shallow 2005 diamond drilling is also reflected by a weak conductor that plots over the down plunge extension of the thickest intersections to the southwest, suggesting that the quantity of sulphide mineralization may increase in this direction. The Tom Zone and other sills in the central part of the property are reflected by an intense magnetic high. The southeast plunge of the sills that is inferred from the 2005 geological mapping and diamond drilling is confirmed by orientation of the magnetic high.

An unmapped mafic-ultramafic body is inferred to underlie an overburden and permafrost covered north facing slope along the north edge of the property by results of the 2006 soil geochemical sampling, which returned anomalous copper, nickel and PGE values from that area. A strong linear magnetic high appears to reflect a steeply dipping sill that lies along the uphill edge of the multi-element geochemical anomaly. Power auger soil sampling should be carried out over top of, and down slope of, the magnetic high to establish whether significant mineralization is present.

Results of exploration programs on the property have been highly encouraging and they demonstrate a strong potential for both relatively narrow high grade and bulk tonnage copper-nickel-PGE mineralization.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

R.C. Carne, M.Sc., P.Geo.

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APPENDIX I

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Robert C. Carne, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Burnaby, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 1974 with a B.Sc. and in 1979 with a M.Sc. majoring in Geological Sciences.

2. I am a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (registration number 19868).

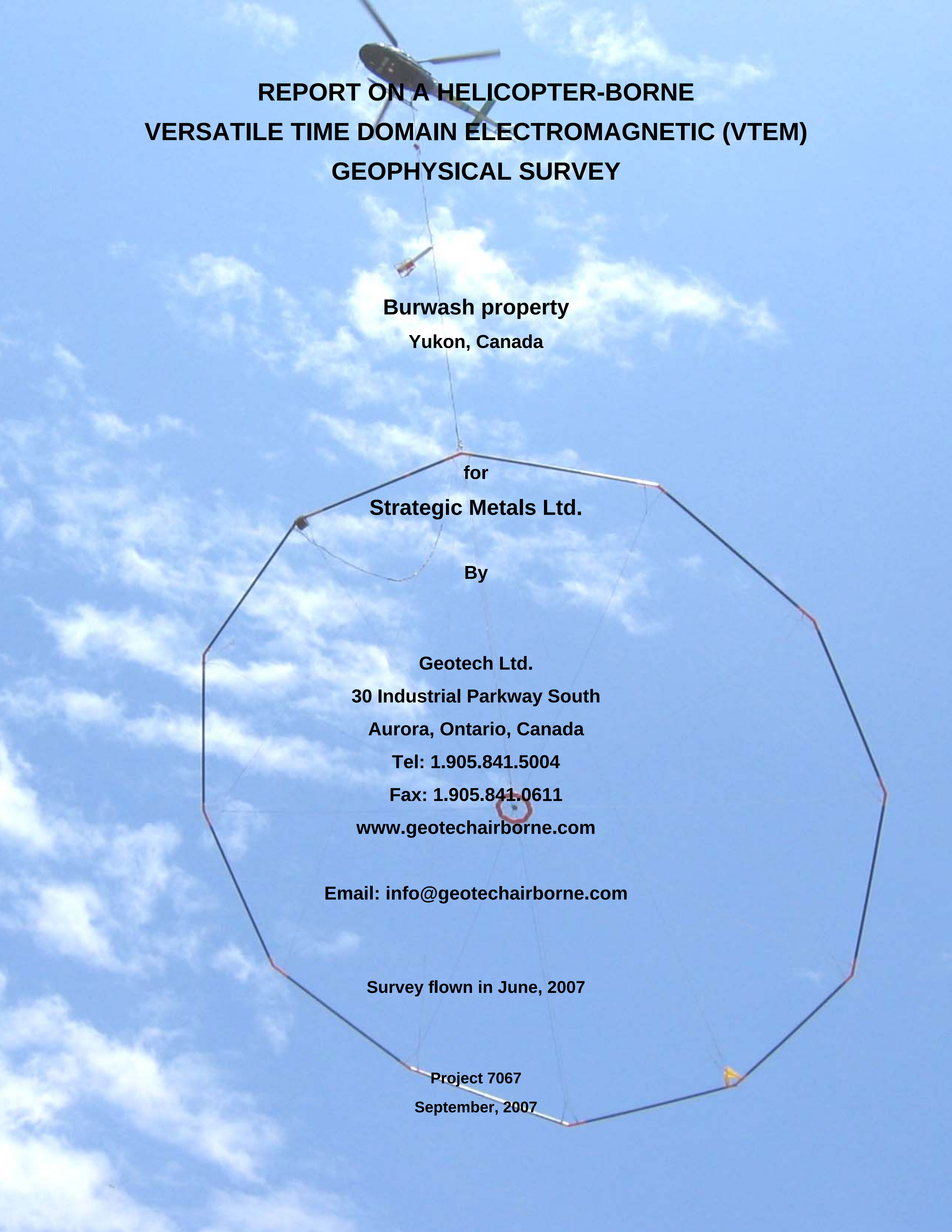
3. From 1974 to present, I have been actively engaged as a geologist in mineral exploration in British Columbia and Yukon Territory.

4. I have personally participated in or supervised the field work reported herein and have interpreted all data resulting from this work.

Robert C. Carne, M.Sc., P.Geo.

APPENDIX II

GEOPHYSICAL REPORT BY GEOTECH LTD.



REPORT ON A HELICOPTER-BORNE VERSATILE TIME DOMAIN ELECTROMAGNETIC (VTEM) GEOPHYSICAL SURVEY

Burwash property

Yukon, Canada

for

Strategic Metals Ltd.

By

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Survey flown in June, 2007

Project 7067

September, 2007

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APPENDICES

REPORT ON A HELICOPTER-BORNE
VERSATILE TIME DOMAIN ELECTROMAGNETIC SURVEY

Burwash property, Yukon, Canada

Executive Summary

Between June 11 and 20th, 2007, Geotech Ltd. carried out a helicopter-borne geophysical survey for Strategic Metals Ltd. over one block in Yukon, Canada.

Principal geophysical sensors included a versatile time domain electromagnetic (VTEM) system and a cesium magnetometer. Ancillary equipment included a GPS navigation system and a radar altimeter. A total of 146 line-km were flown.

In-field data processing involved quality control and compilation of data collected during the acquisition stage, using the in-field processing centre established in Burwash Landing, Yukon. Preliminary and final data processing, including generation of final digital data products were done at the office of Geotech Ltd. in Aurora, Ontario.

The processed survey results are presented as electromagnetic stacked profiles and total magnetic intensity grid.

Digital data includes all electromagnetic and magnetic products plus positional, altitude and raw data.

1. INTRODUCTION

1.1 General Considerations

These services are the result of the Agreement made between Geotech Ltd. and Archer Cathro & Associates to perform a helicopter-borne geophysical survey over one block located in Yukon, Canada.

146 line-km of geophysical data were acquired during the survey.

Bill Wengzynowski , acted on behalf of Strategic Metals Ltd. during data acquisition and data processing phases of this project.

The survey block is as shown in Appendix A.

The crew was based in Burwash Landing, Yukon for the acquisition phase of the survey, as shown in Section 2 of this report.

The helicopter was based at the Burwash Landing airport for the duration of the survey. Survey flying was completed on June 20th, 2007. Preliminary data processing was carried out daily during the acquisition phase of the project. Final data presentation and data archiving was completed in the Aurora office of Geotech Ltd. by September, 2007.

1.2. Survey and System Specifications

The survey block was flown at nominal traverse line spacing of 200 metres, at north-east to south-west direction. Tie lines were flown perpendicular to traverse lines.

Where possible, the helicopter maintained a mean terrain clearance of 80 metres, which translated into an average height of 40 metres above ground for the bird-mounted VTEM system and 65 metres for the magnetic sensor.

The survey was flown using an Astar B3 helicopter, registration C-GTFX. The helicopter was operated by TRK helicopters. Details of the survey specifications may be found in Section 2 of this report.

1.3. Data Processing and Final Products

Data compilation and processing were carried out by the application of Geosoft OASIS Montaj and programs proprietary to Geotech Ltd.

A database, grids and maps of final products were presented to Strategic Metals Ltd.

The survey report describes the procedures for data acquisition, processing, final image presentation and the specifications for the digital data set.

1.4. Topographic Relief and cultural features

The survey block is located in Yukon, approximately 21 kilometres North West of the town of Burwash Landing.

Topographically, the survey area exhibits a challenging terrain, with elevation range from 950 metres to 2010 metres above sea level.

A power line signal is detected along the western part of the block. Hence, special care is recommended in identifying such cultural features that might be detected in the data.

2. DATA ACQUISITION

2.1. Survey Area

The survey block (see location map, Appendix A) and general flight specifications are as follows:

Survey block	Line spacing (m)	Area (Km2)	Line-km	Flight direction	Line number
BURWASH	200	24.8	130.1	N15°E	L1010 - 1350
	2000		15.5	N75°W	T1910 - 1930

Table 1 - Survey block

Survey block boundaries co-ordinates are provided in Appendix B.

2.2. Survey Operations

Survey operations were based in Burwash Landing, Yukon for the acquisition phase of the survey.

The following table shows the timing of the flying.

Date	Flight #	Flown KM	Block	Crew Location	Comments
11-June-07				Burwash Landing, Yukon	Mobilization
12-June-07				Burwash Landing, Yukon	System assembly
13-June-07				Burwash Landing, Yukon	System assembly
14-June-07				Burwash Landing, Yukon	Helicopter arrived
15-June-07				Burwash Landing, Yukon	Helicopter installation - tests
16-June-07				Burwash Landing, Yukon	Tests halted – due to weather
17-June-07			BUSH	Burwash Landing, Yukon	Troubleshooting – aborted due to weather
18-June-07	1	9	BUSH	Burwash Landing, Yukon	Troubleshooting – aborted due to weather
19-June-07	2, 3, 4	47	BUSH	Burwash Landing, Yukon	Production and troubleshooting
20-June-07	5, 6	90	BUSH	Burwash Landing, Yukon	Production – block complete

Table 2 - Survey schedule

2.3. Flight Specifications

The nominal EM sensor terrain clearance was 40 m (EM bird height above ground, i.e. helicopter is maintained 80 m above ground) due to rough terrain and helicopter crew safety. Nominal survey speed was 80 km/hour. The data recording rates of the data acquisition was 0.1 second for electromagnetics and magnetometer, 0.2 second for altimeter and GPS. This translates to a geophysical reading about every 2 metres along flight track. Navigation was assisted by a GPS receiver and data acquisition system, which reports GPS co-ordinates as latitude/longitude and directs the pilot over a pre-programmed survey grid.

The operator was responsible for monitoring of the system integrity. He also maintained a detailed flight log during the survey, tracking the times of the flight as well as any unusual geophysical or topographic feature.

On return of the aircrew to the base the survey data was transferred from a compact flash card (PCMCIA) to the data processing computer.

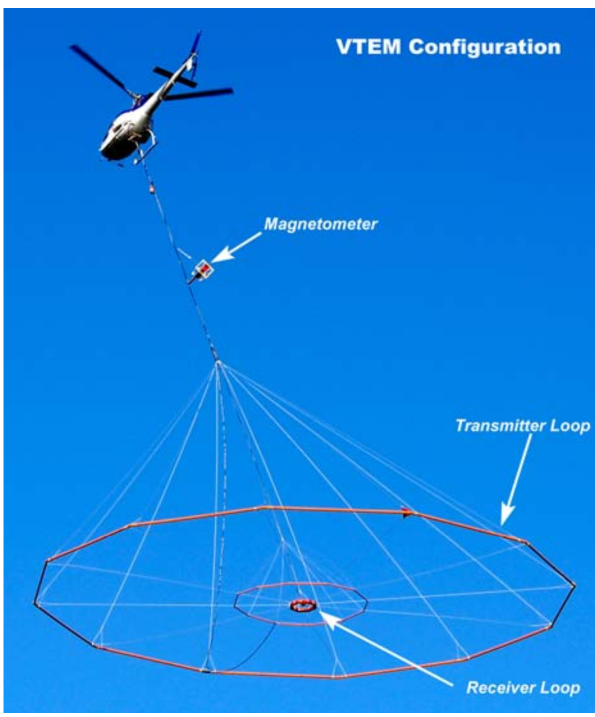
2.4. *Aircraft and Equipment*

2.4.1. Survey Aircraft

An Astar B3 helicopter, registration C-GTFX - owned and operated by TRK Helicopters Ltd. - was used for the survey. Installation of the geophysical and ancillary equipment was carried out by Geotech Ltd.

2.4.2. Electromagnetic System

The electromagnetic system was a Geotech Time Domain EM (VTEM) system. The configuration is as indicated in Figure 1 below.



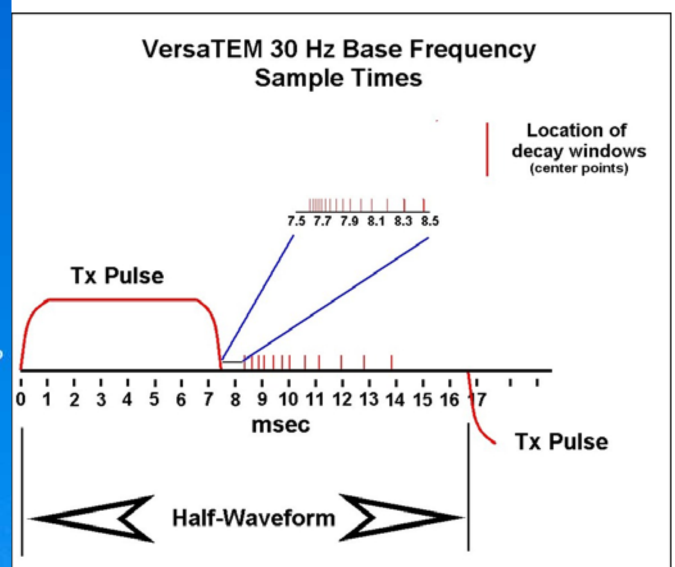


Figure 1 – VTEM configuration

Figure 2 – Sample times

Receiver and transmitter coils are concentric and Z-direction oriented.
The receiver decay recording scheme is shown diagrammatically in Figure 2.

Twenty-four measurement gates were used in the range from 120 μs to 6578 μs, as shown in Table 3.

VTEM Decay Sampling scheme				
Array	(Microseconds)			
Index	Time Gate	Start	End	Width
10	120	110	131	21
11	141	131	154	24
12	167	154	183	29
13	198	183	216	34
14	234	216	258	42
15	281	258	310	53
16	339	310	373	63
17	406	373	445	73
18	484	445	529	84
19	573	529	628	99
20	682	628	750	123
21	818	750	896	146
22	974	896	1063	167
23	1151	1063	1261	198
24	1370	1261	1506	245
25	1641	1506	1797	292
26	1953	1797	2130	333
27	2307	2130	2526	396
28	2745	2526	3016	490
29	3286	3016	3599	583
30	3911	3599	4266	667
31	4620	4266	5058	792
32	5495	5058	6037	979
33	6578	6037	7203	1167

Table 3 - VTEM decay sampling scheme

Transmitter coil diameter was 26 metres, the number of turns was 4.
Transmitter pulse repetition rate was 30 Hz.
Peak current was 192 Amp.
Pulse width was 7.2 ms
Duty cycle was 43%.
Peak dipole moment was approximately 400,000 NIA.

Receiver coil diameter was 1.2 metre, the number of turns was 100.
Receiver effective area was 113.1 m^2
Wave form – trapezoid.
Recording sampling rate was 10 samples per second.

The EM bird was towed 42 m below the helicopter.

2.4.3. Airborne magnetometer

The magnetic sensor utilized for the survey was a Geometrics optically pumped cesium vapour magnetic field sensor, mounted in a separated bird, towed 15 metres below the helicopter, as shown on figure 1. The sensitivity of the magnetic sensor is 0.02 nanoTesla (nT) at a sampling interval of 0.1 seconds. The magnetometer sends the measured magnetic field strength as nanoTeslas to the data acquisition system via the RS-232 port.

2.4.4. Ancillary Systems

2.4.4.1. Radar Altimeter

A Terra TRA 3000/TRI 40 radar altimeter was used to record terrain clearance. The antenna was mounted beneath the bubble of the helicopter cockpit.

2.4.4.2. GPS Navigation System

The navigation system used was a Geotech PC based navigation system utilizing a NovAtel's WAAS enable OEM4-G2-3151W GPS receiver, Geotech navigate software, a full screen display with controls in front of the pilot to direct the flight and an NovAtel GPS antenna mounted on the helicopter tail.
The co-ordinates of the block were set-up prior to the survey and the information was fed into the airborne navigation system.

2.4.4.3. Digital Acquisition System

A Geotech data acquisition system recorded the digital survey data on an internal compact flash card. Data is displayed on an LCD screen as traces to allow the operator to monitor the integrity of the system. The data type and sampling interval as provided in table 4.

DATA TYPE	SAMPLING
TDEM	0.1 sec
Magnetometer	0.1 sec
GPS Position	0.2 sec
Radar Altimeter	0.2 sec

Table 4 - Sampling Rates

2.4.5. Base Station

A combine magnetometer/GPS base station was utilized on this project. A Geometrics Cesium vapour magnetometer was used as a magnetic sensor with a sensitivity of 0.001 nT. The base station was recording the magnetic field together with the GPS time at 1 Hz on a base station computer.

The base station magnetometer sensor was installed 100 metres from the airport in Burwash Landing, away from electric transmission lines and moving ferrous objects such as motor vehicles.

The magnetometer base station's data was backed-up to the data processing computer at the end of each survey day.

3. PERSONNEL

The following Geotech Ltd. personnel were involved in the project.

Field

Project Manager:	Harish Kumar
Operator:	Keith Lavalley
	Colin Lennox
Crew chief / QC Geophysicist:	Sean Hayes

The survey pilot and the mechanic engineer were employed directly by the helicopter operator – TRK Helicopters Ltd.

Pilot:	Roy Stevenson
Engineer:	Darren Shipman

Office

Data Processing:	Nick Venter
Data Technician:	Maria Jagodkin

Data acquisition and processing phases were carried out under the supervision of Andrei Bagrianski, Surveys Manager. Overall management of the project was undertaken by Edward Morrison, President, Geotech Ltd.

4. DATA PROCESSING AND PRESENTATION

4.1. *Flight Path*

The flight path, recorded by the acquisition program as WGS 84 latitude/longitude, was converted into the UTM coordinate system in Oasis Montaj.

The flight path was drawn using linear interpolation between x, y positions from the navigation system. Positions are updated every second and expressed as UTM eastings (x) and UTM northings (y).

4.2. *Electromagnetic Data*

A three stage digital filtering process was used to reject major sferic events and to reduce system noise. Local sferic activity can produce sharp, large amplitude events that cannot be removed by conventional filtering procedures. Smoothing or stacking will reduce their amplitude but leave a broader residual response that can be confused with geological phenomena. To avoid this possibility, a computer algorithm searches out and rejects the major sferic events. The filter used was a 16 point non-linear filter.

The signal to noise ratio was further improved by the application of a low pass linear digital filter. This filter has zero phase shift which prevents any lag or peak displacement from occurring, and it suppresses only variations with a wavelength less than about 1 second or 20 metres. This filter is a symmetrical 1 sec linear filter.

The results are presented as stacked profiles of EM voltages for the time gates, in linear - logarithmic scale for both B-field and dB/dt response.

Generalized modeling results of the VTEM system, written by Geophysicist Roger Barlow, are shown in Appendix C.

Graphical representation of the VTEM output voltage of the receiver coil and the transmitter current is shown in Appendix D.

4.3. Magnetic Data

The processing of the magnetic data involved the correction for diurnal variations by using the digitally recorded ground base station magnetic values. The base station magnetometer data was edited and merged into the Geosoft GDB database on a daily basis. The aeromagnetic data was corrected for diurnal variations by subtracting the observed magnetic base station deviations.

A micro-levelling procedure was applied to remove persistent low-amplitude components of flight-line noise remaining in the data. Where Tie lines were available, Tie line levelling was carried out by adjusting intersection points along the traverse lines.

The corrected magnetic data was interpolated between survey lines using a random point gridding method to yield x-y grid values for a standard grid cell size of approximately 0.2 cm at the mapping scale. The Minimum Curvature algorithm was used to interpolate values onto a rectangular regular spaced grid.

The survey area shows a moderate magnetic activity. Maximum values of 57775 nT are observed in the middle part of the block. Average of 57000 nT is detected in the survey area.

5. DELIVERABLES

5.1. Survey Report

The survey report describes the data acquisition, processing, and final presentation of the survey results.

The survey report is provided in two paper copies and digitally in PDF format.

5.2. Maps

Final maps were produced at a scale of 1:20,000. The coordinate/projection system used was the WGS84, UTM zone 7N. All maps show the flight path trace and topographic data. Latitude and longitude are also noted on maps.

The following maps are presented on paper,

- dB/dt profiles, Time Gates 0.234 – 6.578 ms in linear - logarithmic scale
- B-field profiles, Time Gates 0.234 – 6.578 ms in linear - logarithmic scale
- Total Magnetic intensity contours and colour image

5.3. Digital Data

Two copies of DVDs were prepared.

There are two (2) main directories,

Data	contains database, grids and maps, as described below.
Report	contains a copy of the report and appendix in PDF format.
	a kmz file containing flightpath of the BURWASH property. A free version of Google Earth software can be downloaded from, http://earth.google.com/download-earth.html

- Database in Geosoft GDB format, containing the following channels:

X:	X positional data (metres – WGS84, utm zone 7 north)
Y:	Y positional data (metres – WGS84, utm zone 7 north)
Lon:	Longitude data (degree – WGS84)
Lat:	Latitude data (degree – WGS84)
Z:	GPS antenna elevation (metres - ASL)
Radar:	Helicopter terrain clearance from radar altimeter (metres - AGL)
DEM:	Digital elevation model (metres)
Gtime1:	GPS time (seconds of the day)
Mag1:	Raw Total Magnetic field data (nT)
Basemag:	Magnetic diurnal variation data (nT)
Mag2:	Total Magnetic field diurnal variation corrected data (nT)
Mag3:	Leveled Total Magnetic field data (nT)
SF[10]:	dB/dt 120 microsecond time channel (pV/A/m^4)
SF[11]:	dB/dt 141 microsecond time channel (pV/A/m^4)
SF[12]:	dB/dt 167 microsecond time channel (pV/A/m^4)
SF[13]:	dB/dt 198 microsecond time channel (pV/A/m^4)
SF[14]:	dB/dt 234 microsecond time channel (pV/A/m^4)
SF[15]:	dB/dt 281 microsecond time channel (pV/A/m^4)
SF[16]:	dB/dt 339 microsecond time channel (pV/A/m^4)
SF[17]:	dB/dt 406 microsecond time channel (pV/A/m^4)
SF[18]:	dB/dt 484 microsecond time channel (pV/A/m^4)
SF[19]:	dB/dt 573 microsecond time channel (pV/A/m^4)
SF[20]:	dB/dt 682 microsecond time channel (pV/A/m^4)
SF[21]:	dB/dt 818 microsecond time channel (pV/A/m^4)
SF[22]:	dB/dt 974 microsecond time channel (pV/A/m^4)
SF[23]:	dB/dt 1151 microsecond time channel (pV/A/m^4)
SF[24]:	dB/dt 1370 microsecond time channel (pV/A/m^4)
SF[25]:	dB/dt 1641 microsecond time channel (pV/A/m^4)
SF[26]:	dB/dt 1953 microsecond time channel (pV/A/m^4)
SF[27]:	dB/dt 2307 microsecond time channel (pV/A/m^4)
SF[28]:	dB/dt 2745 microsecond time channel (pV/A/m^4)
SF[29]:	dB/dt 3286 microsecond time channel (pV/A/m^4)
SF[30]:	dB/dt 3911 microsecond time channel (pV/A/m^4)
SF[31]:	dB/dt 4620 microsecond time channel (pV/A/m^4)
SF[32]:	dB/dt 5495 microsecond time channel (pV/A/m^4)
SF[33]:	dB/dt 6578 microsecond time channel (pV/A/m^4)
BF[10]:	B-field 120 microsecond time channel (pV*ms)/(A*m^4)
BF[11]:	B-field 141 microsecond time channel (pV*ms)/(A*m^4)
BF[12]:	B-field 167 microsecond time channel (pV*ms)/(A*m^4)
BF[13]:	B-field 198 microsecond time channel(pV*ms)/(A*m^4)

BF[14]:	B-field 234 microsecond time channel $(pV*ms)/(A*m^4)$
BF[15]:	B-field 281 microsecond time channel $(pV*ms)/(A*m^4)$
BF[16]:	B-field 339 microsecond time channel $(pV*ms)/(A*m^4)$
BF[17]:	B-field 406 microsecond time channel $(pV*ms)/(A*m^4)$
BF[18]:	B-field 484 microsecond time channel $(pV*ms)/(A*m^4)$
BF[19]:	B-field 573 microsecond time channel $(pV*ms)/(A*m^4)$
BF[20]:	B-field 682 microsecond time channel $(pV*ms)/(A*m^4)$
BF[21]:	B-field 818 microsecond time channel $(pV*ms)/(A*m^4)$
BF[22]:	B-field 974 microsecond time channel $(pV*ms)/(A*m^4)$
BF[23]:	B-field 1151 microsecond time channel $(pV*ms)/(A*m^4)$
BF[24]:	B-field 1370 microsecond time channel $(pV*ms)/(A*m^4)$
BF[25]:	B-field 1641 microsecond time channel $(pV*ms)/(A*m^4)$
BF[26]:	B-field 1953 microsecond time channel $(pV*ms)/(A*m^4)$
BF[27]:	B-field 2307 microsecond time channel $(pV*ms)/(A*m^4)$
BF[28]:	B-field 2745 microsecond time channel $(pV*ms)/(A*m^4)$
BF[29]:	B-field 3286 microsecond time channel $(pV*ms)/(A*m^4)$
BF[30]:	B-field 3911 microsecond time channel $(pV*ms)/(A*m^4)$
BF[31]:	B-field 4620 microsecond time channel $(pV*ms)/(A*m^4)$
BF[32]:	B-field 5495 microsecond time channel $(pV*ms)/(A*m^4)$
BF[33]:	B-field 6578 microsecond time channel $(pV*ms)/(A*m^4)$
PLM:	Power line monitor

Electromagnetic B-field and dB/dt data is found in array channel format between indices 10 – 33, as described above.

- Database Burwash_wform.gdb in Geosoft GDB format, containing the following channels:

Time:	Sampling rate interval, 10.416 microseconds
Volt:	output voltage of the receiver coil (volt)

- Grids in Geosoft GRD format, as follow,

mag_burwash:	Total magnetic intensity (nT)
dem_burwash:	Digital elevation model (m)

A Geosoft .GRD file has a .GI metadata file associated with it, containing grid projection information.
Grid cell size of 25 metres was used.

- Maps at 1:20,000 scale in Geosoft MAP format, as follow,

Mag_burwash:	Total magnetic intensity contours and colour image
dB/dt_burwash:	VTEM dB/dt profiles, Time Gates 0.234 – 6.578 ms in linear - logarithmic scale
Bfield_burwash:	VTEM B-field profiles, Time Gates 0.234 – 6.578 ms in linear - logarithmic scale

- A *readme.txt* file describing the content of digital data, as described above.

6. CONCLUSIONS

A helicopter-borne versatile time domain electromagnetic (VTEM) geophysical survey has been completed over the Burwash property, located in Yukon, Canada.

The total area coverage is 24.8 km^2. Total survey line coverage is 146 line kilometres. The principal sensors included a Time Domain EM system and a magnetometer. Results have been presented as stacked profiles and contour colour images at a scale of 1:20,000.

Final data processing at the office of Geotech Ltd. in Aurora, Ontario was carried out under the supervision of Andrei Bagrianski, Surveys Manager.

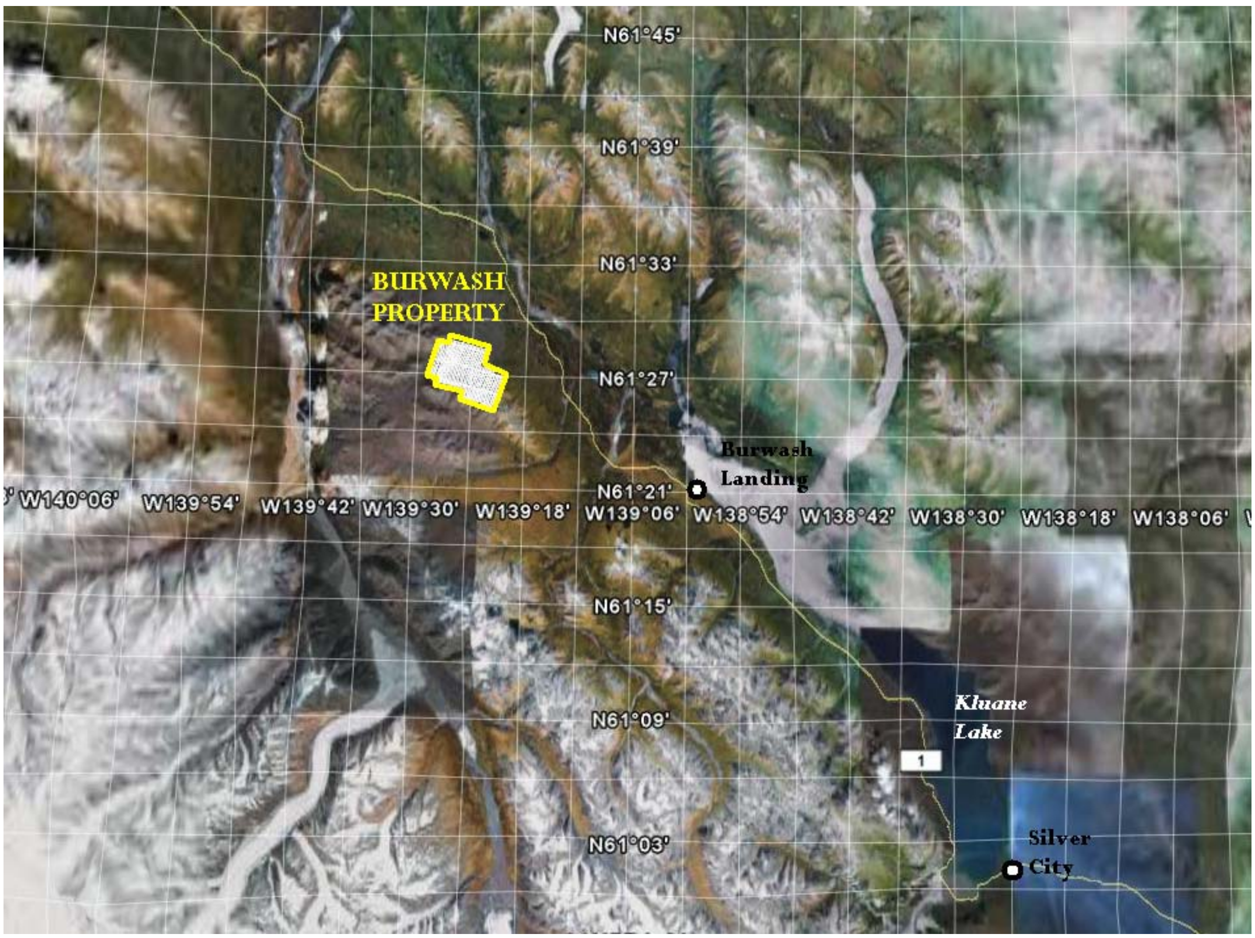
A number of EM anomaly groupings were identified. Ground follow-up of those anomalies should be carried out if favourably supported by other geoscientific data.

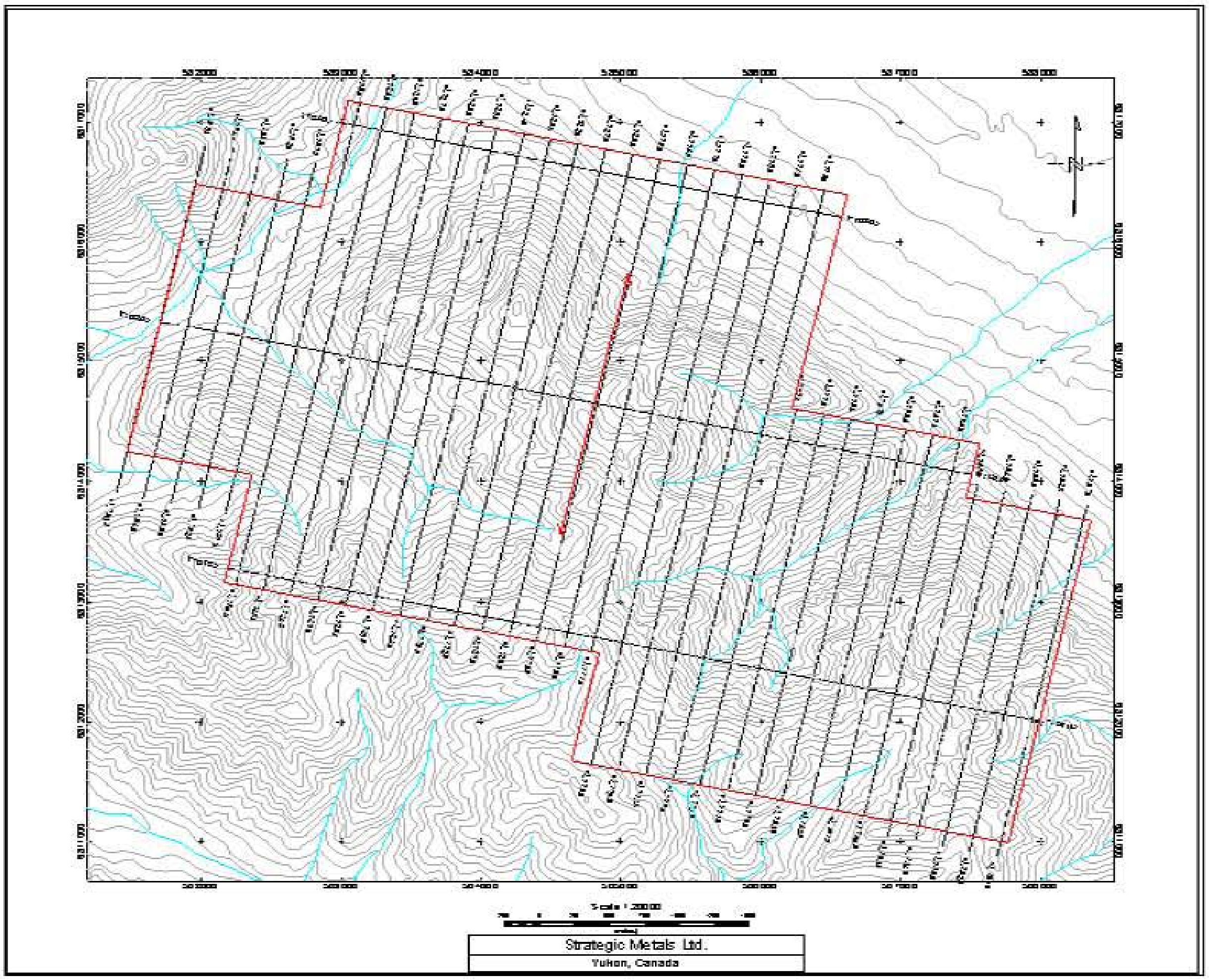
Respectfully submitted,

Nick Venter
Geotech Ltd.
September 2007

APPENDIX A

SURVEY BLOCK LOCATION MAP




Strategic Metals Ltd.
Yukon, Canada

APPENDIX B

SURVEY BLOCK COORDINATES
(WGS84, UTM zone 7 north)

Burwash property

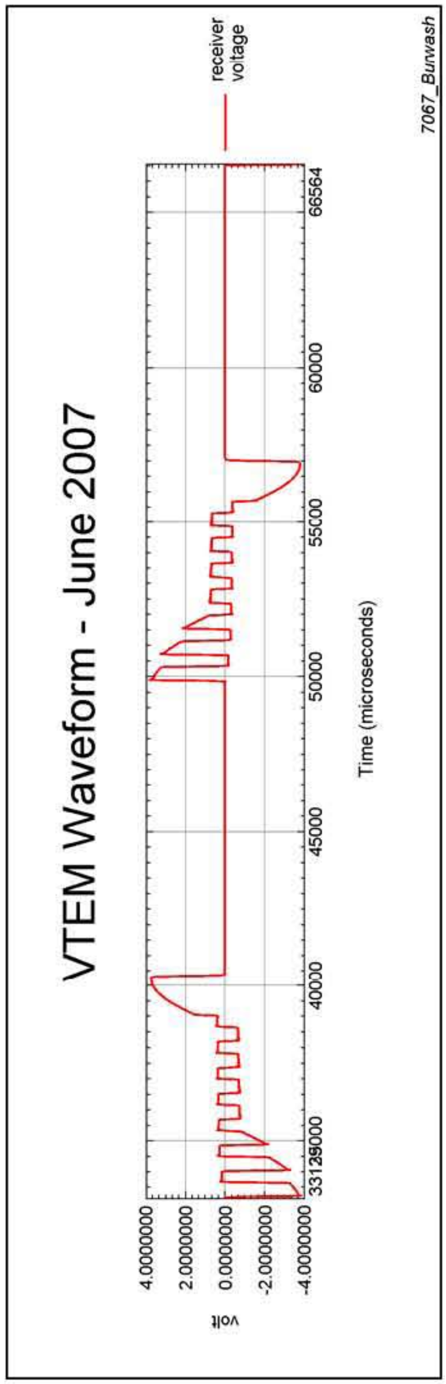
X	Y
581959.421	6816483.01
581469.28	6814250.54
582361.909	6814054.39
582166.07	6813162.42
584843.999	6812573.93
584647.715	6811679.9
587771.645	6810993.28
588360.299	6813672.23
587467.62	6813868.41
587565.68	6814314.96
586226.687	6814609.22
586618.884	6816395.16
583048.152	6817179.89
583048.152	6817179.89
583048.152	6817179.89
583048.152	6817179.89
582852.108	6816286.89

APPENDIX C

MODELING VTEM DATA

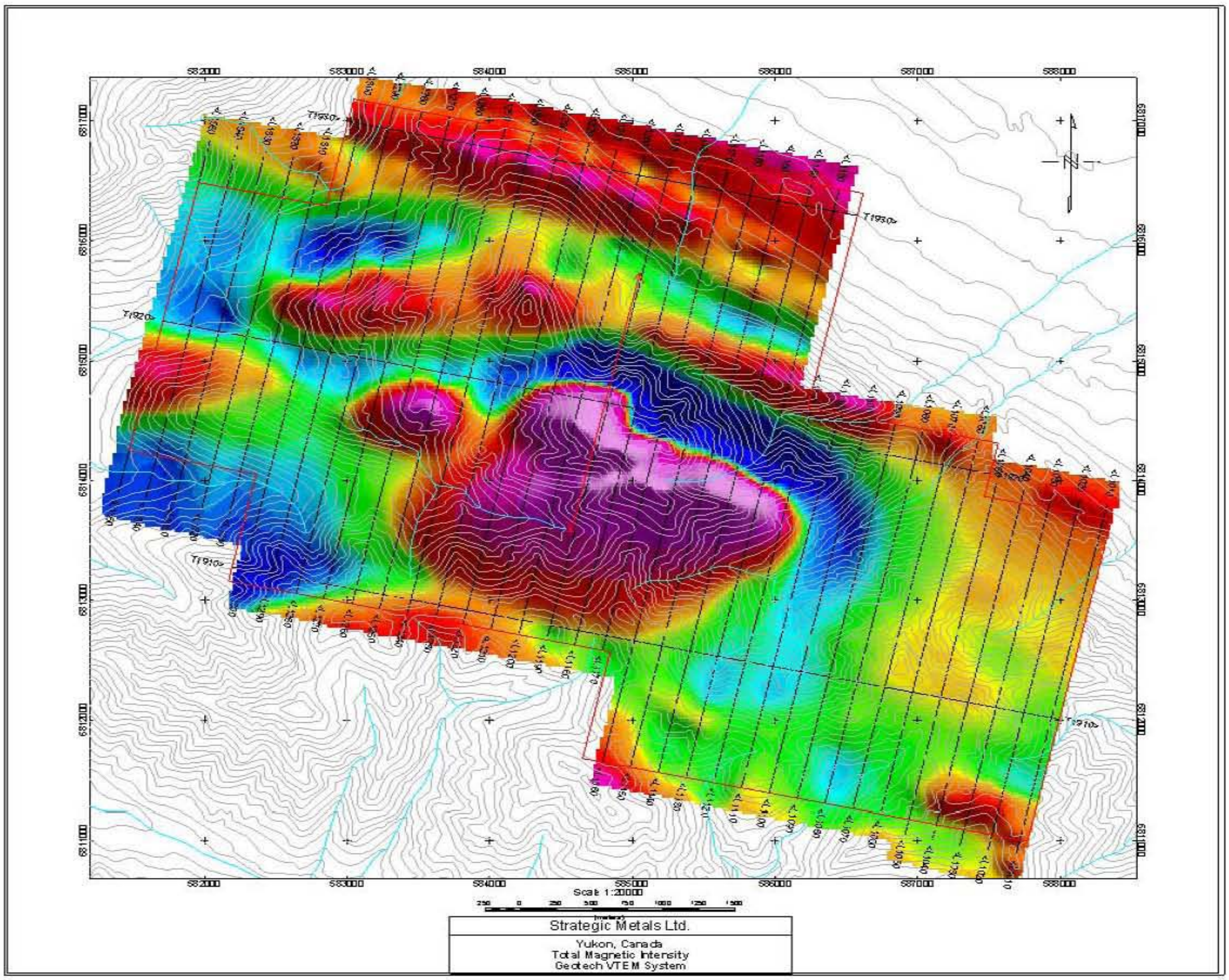
APPENDIX D

VTEM WAVE FORM



APPENDIX E

GEOPHYSICAL MAPS



MODELING VTEM DATA

Introduction

The VTEM system is based on a concentric or central loop design, whereby, the receiver is positioned at the centre of a 26.1 meters diameter transmitter loop that produces a dipole moment up to 625,000 NIA at peak current. The wave form is a bi-polar, modified square wave with a turn-on and turn-off at each end. With a base frequency of 30 Hz, the duration of each pulse is approximately 7.5 milliseconds followed by an off time where no primary field is present.

During turn-on and turn-off, a time varying field is produced (dB/dt) and an electro-motive force (emf) is created as a finite impulse response. A current ring around the transmitter loop moves outward and downward as time progresses. When conductive rocks and mineralization are encountered, a secondary field is created by mutual induction and measured by the receiver at the centre of the transmitter loop.

Measurements are made during the off-time, when only the secondary field (representing the conductive targets encountered in the ground) is present.

Late in 2006, Geotech Ltd. incorporated a B-Field measurement in the VTEM system. The B-Field measurements have the advantage of containing more spectral energy at low spectral frequencies than the dB/dt measurements; hence, greater amplitudes and accuracies when encountering targets with higher conductances (> 500 Siemens). The converse is true at higher spectral frequencies where dB/dt measurements are best applied. The B-field is most widely used in nickel exploration where a small percentage of targets are extremely conductive (> 2500 Siemens) and less resolvable or invisible (below the noise threshold) using dB/dt measurements.

Efficient modeling of the results can be carried out on regularly shaped geometries, thus yielding close approximations to the parameters of the measured targets. The following is a description of a series of common models made for the purpose of promoting a general understanding of the measured results.

Variation of Plate Depth

Geometries represented by plates of different strike length, depth extent, dip, plunge and depth below surface can be varied with characteristic parameters like conductance of the target, conductance of the host and conductivity/thickness and thickness of the overburden layer.

Diagrammatic models for a vertical plate are shown in figures A and G at two different depths, all other parameters remaining constant. With this transmitter-receiver geometry, the classic **M** shaped response is generated. Figure A shows a plate where the top is near surface. Here, amplitudes of the duel peaks are higher and symmetrical with the zero centre positioned directly above the plate. Most important is the separation distance of the peaks. This distance is small when the plate is near surface and widens with a linear relationship as the plate (depth to top) increases. Figure G shows a much deeper plate where the separation distance of the peaks is much wider and the amplitudes of the channels have decreased.

Variation of Plate Dip

As the plate dips and departs from the vertical position, the peaks become asymmetrical. Figure B shows a near surface plate dipping 80º. Note that the direction of dip is toward the high shoulder of the response and the top of the plate remains under the centre minimum.

As the dip increases, the aspect ratio (Min/Max) decreases and this aspect ratio can be used as an empirical guide to dip angles from near 90º to about 30º. The method is not sensitive enough where dips are less than about 30º. Figure E shows a plate dipping 45º and, at this angle, the minimum shoulder starts to vanish. In Figure D, a flat lying plate is shown, relatively near surface. Note that the twin peak anomaly has been replaced by a symmetrical shape with large, bell shaped, channel amplitudes which decay relative to the conductance of the plate.

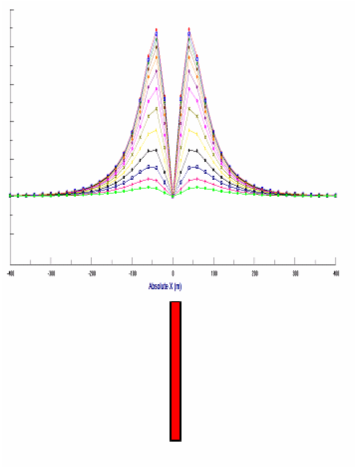
Figure H shows a special case where two plates are positioned to represent a synclinal structure. Note that the main characteristic to remember is the centre amplitudes are higher (approximately double) compared to the high shoulder of a single plate. This model is very representative of tightly folded formations where the conductors where once flat lying.

Variation of Prism Depth

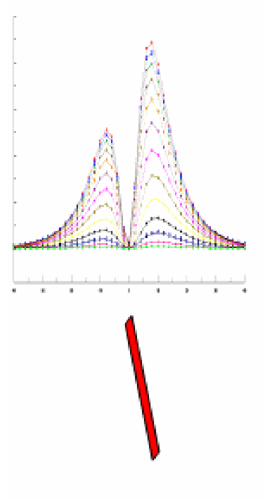
Finally, with prism models, another algorithm is required to represent current on the plate. A plate model is considered to be infinitely thin with respect to thickness and incapable of representing the current in the thickness dimension. A prism model is constructed to deal with this problem, thereby, representing the thickness of the body more accurately.

Figures C, F and I show the same prism at increasing depths. Aside from an expected decrease in amplitude, the side lobes of the anomaly show a widening with deeper prism depths of the bell shaped early time channels.

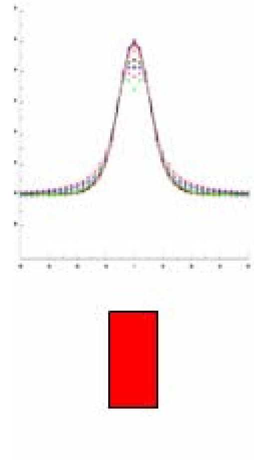
A



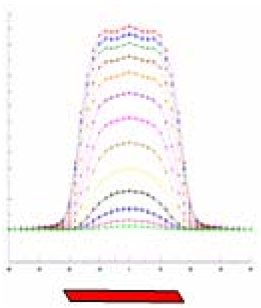
B



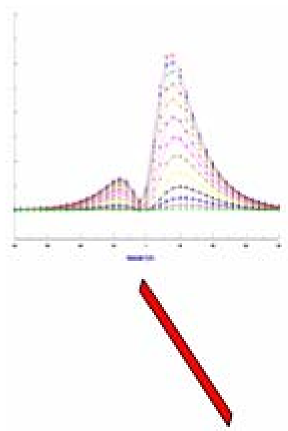
C



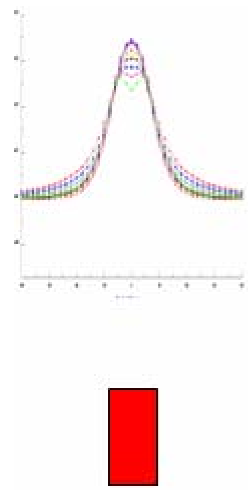
D



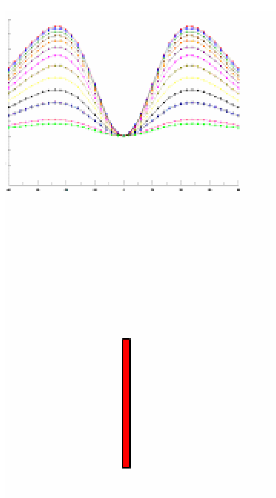
E



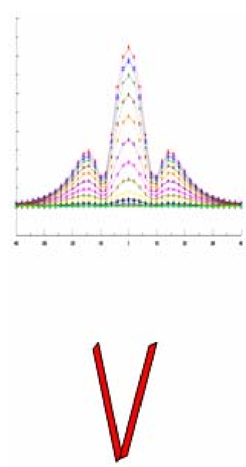
F



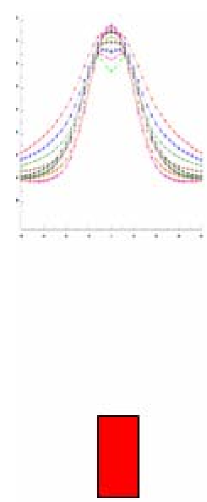
G



H



I



General Modeling Concepts

A set of models has been produced for the Geotech VTEM® system with explanation notes (see models A to I above). The reader is encouraged to review these models, so as to get a general understanding of the responses as they apply to survey results. While these models do not begin to cover all possibilities, they give a general perspective on the simple and most commonly encountered anomalies.

When producing these models, a few key points were observed and are worth noting as follows:

- For near vertical and vertical plate models, the top of the conductor is always located directly under the centre low point between the two shoulders in the classic **M** shaped response.
- As the plate is positioned at an increasing depth to the top, the shoulders of the **M** shaped response, have a greater separation distance.
- When faced with choosing between a flat lying plate and a prism model to represent the target (broad response) some ambiguity is present and caution should be exercised.
- With the concentric loop system and Z-component receiver coil, virtually all types of conductors and most geometries are most always well coupled and a response is generated (see model H). Only concentric loop systems can map this type of target.

The modelling program used to generate the responses was prepared by PetRos Eikon Inc. and is one of a very few that can model a wide range of targets in a conductive half space.

General Interpretation Principals

Magnetics

The total magnetic intensity responses reflect major changes in the magnetite and/or other magnetic minerals content in the underlying rocks and unconsolidated overburden. Precambrian rocks have often been subjected to intense heat and pressure during structural and metamorphic events in their history. Original signatures imprinted on these rocks at the time of formation have, it most cases, been modified, resulting in low magnetic susceptibility values.

The amplitude of magnetic anomalies, relative to the regional background, helps to assist in identifying specific magnetic and non-magnetic rock units (and conductors) related to, for example, mafic flows, mafic to ultramafic intrusives, felsic intrusives, felsic volcanics and/or sediments etc. Obviously, several geological sources can produce the same magnetic response. These ambiguities can be reduced considerably if basic geological information on the area is available to the geophysical interpreter.

In addition to simple amplitude variations, the shape of the response expressed in the wave length and the symmetry or asymmetry, is used to estimate the depth, geometric parameters and magnetization of the anomaly. For example, long narrow magnetic linears usually reflect mafic flows or intrusive dyke features. Large areas with complex magnetic patterns may be produced by intrusive bodies with significant magnetization, flat lying magnetic sills or sedimentary iron formation. Local isolated circular magnetic patterns often represent plug-like igneous intrusives such as kimberlites, pegmatites or volcanic vent areas.

Because the total magnetic intensity (TMI) responses may represent two or more closely spaced bodies within a response, the second derivative of the TMI response may be helpful for distinguishing these complexities. The second derivative is most useful in mapping near surface linears and other subtle magnetic structures that are partially masked by nearby higher amplitude magnetic features. The broad zones of higher magnetic amplitude, however, are severely attenuated in the vertical derivative results. These higher amplitude zones reflect rock units having strong magnetic susceptibility signatures. For this reason, both the TMI and the second derivative maps should be evaluated together.

Theoretically, the second derivative, zero contour or colour delineates the contacts or limits of large sources with near vertical dip and shallow depth to the top. The vertical gradient map also aids in determining contact zones between rocks with a susceptibility contrast, however, different, more complicated rules of thumb apply.

Concentric Loop EM Systems

Concentric systems with horizontal transmitter and receiver antennae produce much larger responses for flat lying conductors as contrasted with vertical plate-like conductors. The amount of current developing on the flat upper surface of targets having a substantial area in this dimension, are the direct result of the effective coupling angle, between the primary magnetic field and the flat surface area. One therefore, must not compare the amplitude/conductance of responses generated from flat lying bodies with those derived from near vertical plates; their ratios will be quite different for similar conductances.

Determining dip angle is very accurate for plates with dip angles greater than 30º. For angles less than 30º to 0º, the sensitivity is low and dips can not be distinguished accurately in the presence of normal survey noise levels.

A plate like body that has near vertical position will display a two shoulder, classic **M** shaped response with a distinctive separation distance between peaks for a given depth to top.

It is sometimes difficult to distinguish between responses associated with the edge effects of flat lying conductors and poorly conductive bedrock conductors. Poorly conductive bedrock conductors having low dip angles will also exhibit responses that may be interpreted as surfacial overburden conductors. In some situations, the conductive response has line to line continuity and some magnetic correlation providing possible evidence that the response is related to an actual bedrock source.

The EM interpretation process used, places considerable emphasis on determining an understanding of the general conductive patterns in the area of interest. Each area has different characteristics and these can effectively guide the detailed process used.

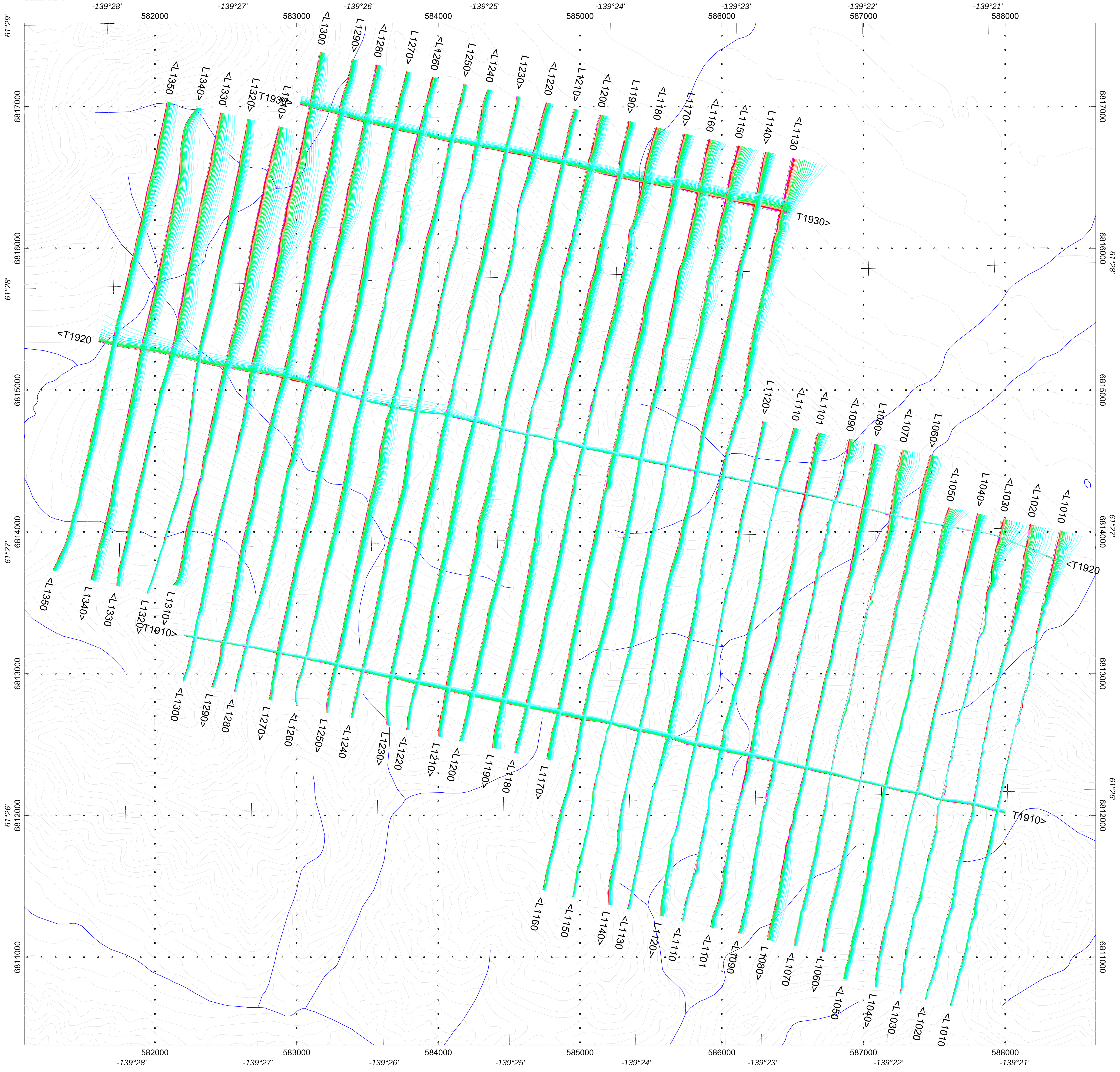
The first stage is to determine which time gates are most descriptive of the overall conductance patterns. Maps of the time gates that represent the range of responses can be very informative.

Next, stacking the relevant channels as profiles on the flight path together with the second vertical derivative of the TMI is very helpful in revealing correlations between the EM and Magnetics.

Next, key lines can be profiled as single lines to emphasize specific characteristics of a conductor or the relationship of one conductor to another on the same line. Resistivity Depth sections can be constructed to show the relationship of conductive overburden or conductive bedrock with the conductive anomaly.

Strategic Metals Ltd.

Generating Value



GEOTECH LTD.

SURVEY SPECIFICATIONS:

Survey date: June 2007
Survey base: Burwash Landing
Aircraft: AS-350 B3 helicopter, Registration C-GTFX
Nominal Flight Line Spacing: 200 metres
Nominal Flight Line Direction: N15E
Nominal Tie Line Spacing: 2000 metres
Nominal Tie Line Direction: N75W
Nominal helicopter terrain clearance: 80 metres
EM Loop is 40 metres under helicopter
Magnetic sensor is 15 metres under helicopter

INSTRUMENTS:

Geotech Time Domain Electromagnetic System (VTEM)
with concentric Rx/Tx geometry
Transmitter Loop Diameter 26 m, Base Frequency 30 Hz
Dipole Moment: approx. 400,000 NIA
Transmitter Wave Form: Trapezoid, Pulse Width 7.2 ms
Geometrics Optically-pumped,
High Sensitivity Cesium Magnetometer
Magnetometer Resolution 0.02 nT at 10 samples/sec

Profiles scale 1 mm = 0.01 (pV*ms)/(A*m^4)
(Linear between +/- 1 (pV*ms)/(A*m^4)
logarithmic above 1 (pV*ms)/(A*m^4)

0.234 ms (B-field)
0.281 ms (B-field)
0.339 ms (B-field)
0.406 ms (B-field)
0.484 ms (B-field)
0.573 ms (B-field)
0.682 ms (B-field)
0.818 ms (B-field)
0.974 ms (B-field)
1.151 ms (B-field)
1.370 ms (B-field)
1.641 ms (B-field)
1.953 ms (B-field)
2.307 ms (B-field)
2.745 ms (B-field)
3.286 ms (B-field)
3.911 ms (B-field)
4.620 ms (B-field)
5.495 ms (B-field)
6.578 ms (B-field)
7.828 ms (B-field)

Legend:

Roads
Lakes, Rivers
Utility lines
Railways
Swamps
Topographic contours

Scale 1:20000

250 0 250 500 750 1000
(meters)
WGS 84 / UTM zone 7N

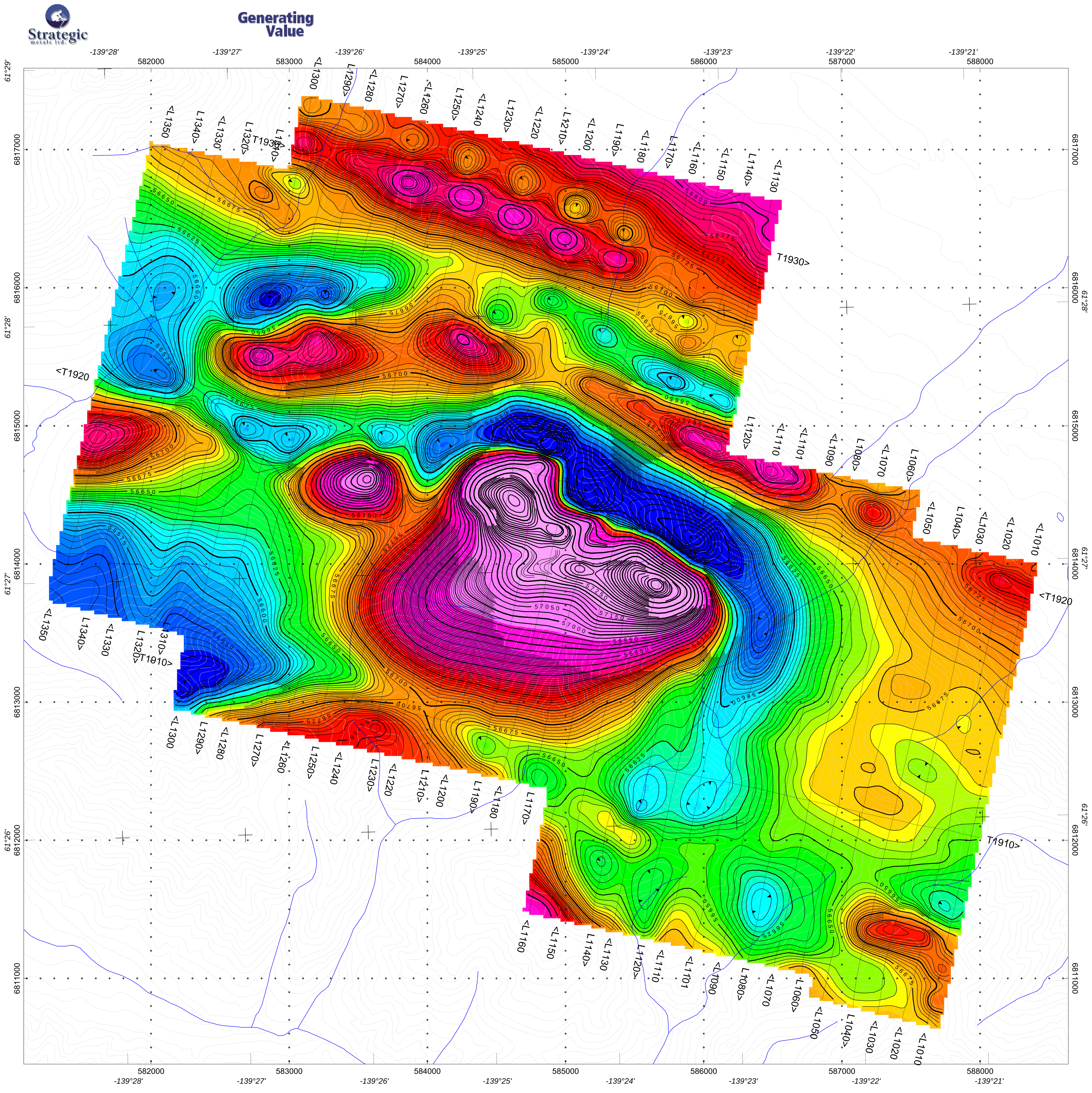
Strategic Metals Ltd.
Burwash Block
Yukon, Canada

Geotech VTEM System
B-Field Profiles
Time Channels 0.234 - 6.578 ms

Flown and processed by Geotech Ltd.
30 Industrial Parkway South,
Aurora, Ontario, Canada L4G 3W2
www.geotechairborne.com

August 2007

7067



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Geometrics Optically-pumped,
High Sensitivity Cesium Magnetometer
Magnetometer Resolution 0.02 nT at 10 samples/sec

contour intervals:
5 nT
25 nT
100 nT

TMI (nT)

Legend:
Roads
Lakes, Rivers
Utility lines
Railways
Swamps
Topographic contours

Scale 1:20000

250 0 250 500 750 1000 (meters)

WGS 84 / UTM zone 7N

Strategic Metals Ltd.
Burwash BlocK
Yukon, Canada

Geotech VTEM System
Total Magnetic Intensity Map

Flown and processed by Geotech Ltd.
30 Industrial Parkway South,
Aurora, Ontario, Canada L4G 3W2
www.geotechairborne.com

August 2007

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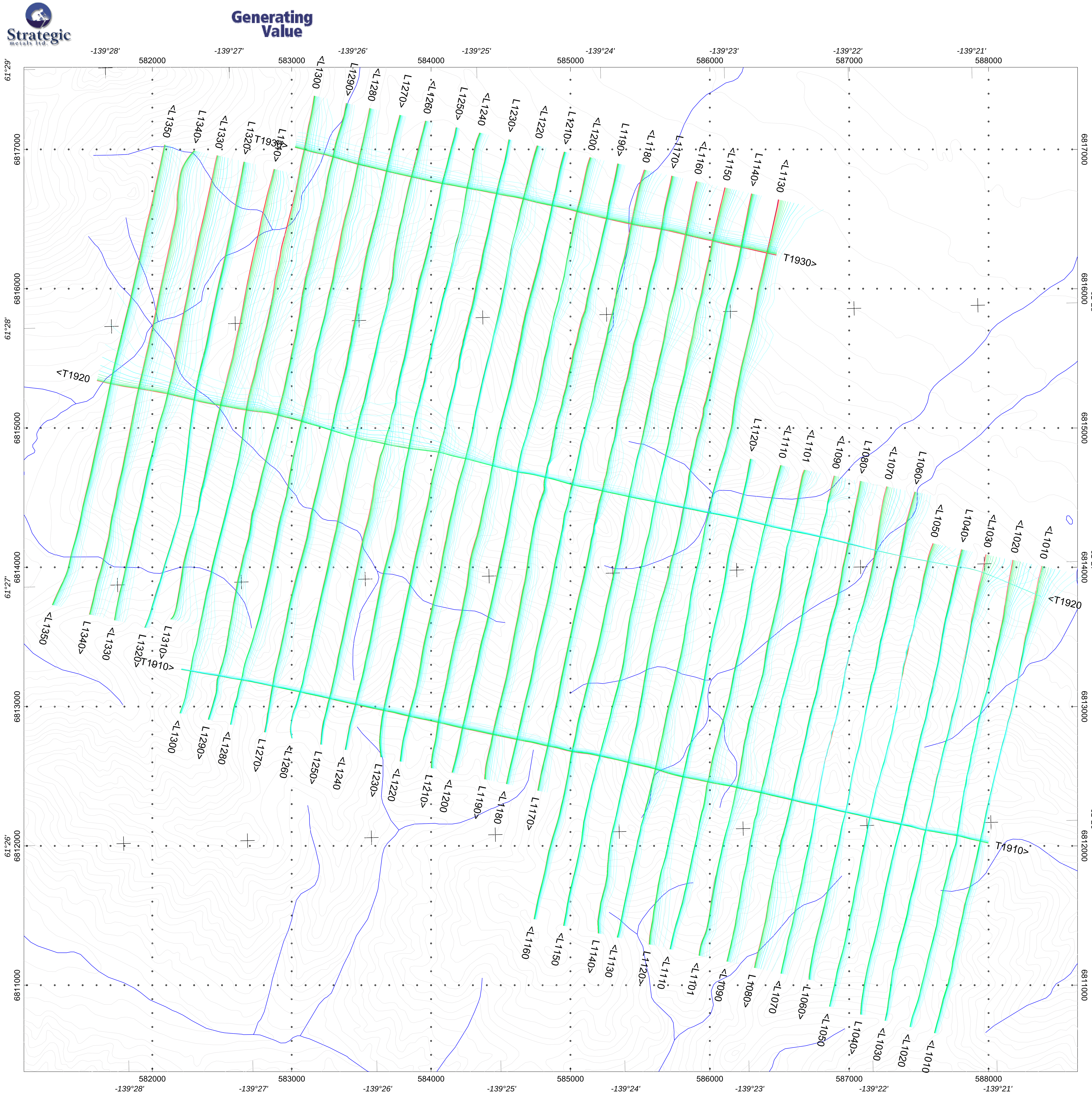

GEOTECH LTD.

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(Linear between +/- 2 pV/A/m^4
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4.620 ms
5.495 ms
6.578 ms
7.828 ms

Legend:

Roads
Lakes, Rivers
Utility lines
Railways
Swamps
Topographic contours

Scale 1:20000

250 0 250 500 750 1000

(meters)

WGS 84 / UTM zone 7N

Strategic Metals Ltd.
Burwash Block
Yukon, Canada.

Geotech VTEM System
dB/dt Profiles
Time Channels 0.234 - 6.578 ms

Flown and processed by Geotech Ltd.
30 Industrial Parkway South,
Aurora, Ontario, Canada L4G 3W2
www.geotechairborne.com

August 2007

7067

094894

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8
Telephone: 604-688-2568 Fax: 604-688-2578

AFFIDAVIT

RECEIVED
FEB 2 6 2008
MINING RECORDER
WHITEHORSE, YT
Government of Yukon

I, Joan Mariacher, of Vancouver, B.C. make oath and say:

That to the best of my knowledge the attached Statement of Expenditures for exploration work on Burwash 1-33, Bur 1-58 and Rub 1-29 mineral claims on Claim Sheet 115G/6 is accurate.

Joan Mariacher

Sworn before me at Vancouver, B.C.

this 22nd day of February, 2008.

Notary Public, Yukon Territory

094894

Statement of Expenditures
Burwash 1-33, Bur 1-58 and Rub 1-29 Mineral Claims
February 19, 2008

Contract VTEM Survey and Report Preparation

Geotech Ltd.	$19,933.65
VTEM JetB Fuel	2,108.59
R. Carne – geologist – Oct. to Dec. 2007 – 29 hours at $125/hr	3,842.50
	$25,884.74

094894

Geotech Ltd.

30 Industrial Parkway South, Aurora ON L4G 3W2

RECEIVED
FEB 2 6 2008
MINING RECORDER
WHITEHORSE, YT
Government of Yukon

BILL TO:
Archer, Cathro & Associates (1981) Limite 1016-510 West Hastings Street Vancouver, BC Canada V6B 1L8

DATE:	INVOICE:
10/12/2007	991107

TERMS:	Project
Due on receipt	7067

Description		Amount
Helicopter-borne time domain electromagnetic geophysical survey with VTEM system Interm Billing - 90% of the estimated total charge plus any additional charges, including but not limited to additional line km, standby days, plus GST is payable completion of flying.		665,651.00
Contract (Yukon and northern BC)		
Estimated 5690 line km @ $70.00	$398,300.00	
29 blocks @ $2,000.00 per block	$58,000.00	
65 days @ $6,000.00 per day	$390,000.00	
Helicopter time charges for 227.3 hours @ $1,800.00 per hour	$409,140.00	
Helicopter mob/demob	$10,000.00	
Crew and equipment mob/demob	$7,000.00	
Minimum survey charge	$1,272,440.00	
90% of $1,278,440.00	$1,145,196.00	
Less Previous Billing		
Invoice 991034	($289,040.00)	
Invoice 991078	($190,505.00)	
Total Billable Amount	$665,651.00	
Business Number: 110859469		

Ace - 15740.54
Burwash - ~~12218.54~~ 12951.65
Cabin - 33955.98
Dersen - 21969.52
GK - (10408.48>
Fairweather - 26560.49
Gram - 54432.85
(Mt Hinton)
Hart - 32515.80
Hidden - 8081.37
Highway - 64498.40
Hopeful - 42331.13
Hopper - 18930.28
Hy - 33868.92
Jake - 2308.40
Mars - 28500.60
Mor - 42190.87

Randeina (QB) 17057.74
Mt Hinton - 204340.42
Nimo (Rich) - 58082.57
Rosy - 18204.54
Nimo (Nich) - <55523.83>
Tat - <2698.33>
Obvious - 20240.71
Tes - 64498.40
Plata - 61361.67
Top - 35089.32
Dram - 8273.46
Limo - 9441.72
Rau - 12552.70
unaccounted - 1800.00

856156

Subtotal	Can$665,651.00
GST	Can$39,939.06
TOTAL	Can$705,590.06

Please Remit By Bank Transfer To:
TD CANADA TRUST
16655 YONGE ST., UNIT 1
NEWMARKET, ONTARIO L3X 1V6
TRANSIT # 3102
ACCOUNT #5217874

094894

Geotech Ltd.

245 Industrial Parkway North, Aurora ON L4G 4C4

RECEIVED
FEB 2 6 2008
MINING RECORDER
Government of Yukon

Date	Invoice #
1/16/2008	991203

Bill To
Archer, Cathro & Associates (1981) Limite 1016-510 West Hastings Street Vancouver, BC Canada V6B 1L8

Terms	Project
Due on receipt	7067

Description		Amount
Helicopter-borne time domain electromagnetic geophysical survey with VTEM system Final Billing - Theremaining balance of total survey charge is payable right before delivery of the products		214,859.80
Contract (Yukon and northern BC.)		
Basic survey charge 5657 line km @ $70.00	$395,990.00	
28 blocks @ $2,000.00 per block	$56,000.00	
65 days @ $6,000.00 per day	$390,000.00	
Helicopter time charges for 227.3 hours @ $1,800.00 per hour	$409,140.00	
Helicopter mob/demob	$10,000.00	
Crew and equipment mob/demob	$7,000.00	
Em anomaly maps 5657km @1.50/km	$8,485.50	
25 Interpretational reports @$3,000	$75,000.00	
Fuel 6276 Liters	$8,440.30	
Total Survey charge	$1,360,055.80	
Less Previoius Billing		
Invoice 991034	($289,040.00)	
Invoice 991078	($190,505.00)	
Invoice 991107	($665,651.00)	
Billable Amount	$214,859.80	
Business Number: 110859469		

10742.99

Able - 7700.65
Barwash - ~~6649.52~~ 6982.00
Cabin - 7167.47
Dawson - 5688.18
Fairweather - 6253.58
Hart - 6989.74
Hidden - 3975.84
Highway - 10934.85
Hopeful - 8199.04
Hopper - 8666.96
Hy - 1352.70
Jake - 4308.93
Mars - 6494.17
Mr - 10130.54
Mt Hinton - 3298.60
Nimo (Rich) - 10143.78

Obvious - 5425.34
Platin - 13526.47
Ranchero - 8086.24 (QB)
Ran - 6747.07
Rosy - 5224.91
Tes - 10934.85
TQ - 7307.60
Trench - 3958.52
Uno - 5803.45

225602.79

Please Remit By Bank Transfer To:
TD CANADA TRUST
16655 YONGE ST., UNIT 1
NEWMARKET, ONTARIO L3X 1V6
TRANSIT#3102
ACCOUNT#5217874

Subtotal	Can$214,859.80
GST	Can$10,742.99
Total	Can$225,602.79

094894

Archer, Cathro & Associates (1981) Limited
#1016 - 510 West Hastings Street
Vancouver, B.C.
V6B 1L8

ARCHER CATHRO

RECEIVED
FEB 2 6 2008
MINING RECORDER
WHITEHORSE, YT
Government of Yukon

Invoice

Invoice Date	Invoice #
10/31/2007	444

Bill To

BURWASH PROJECT
Strategic Metals Ltd.

BILLING PERIOD
OCTOBER/07

Budget Item	Description	Qty/Hours	Rate	Amount
AC-08 Senior Supervision	R.Carne	7.00	125.00	875.00T
AC-07 Office work	S.Newman	2.00	34.00	68.00T
AC-08 Senior Supervision	D.Eaton	1.00	100.00	100.00T
AC-07 Office work	G.Walker	0.50	34.00	17.00T
AC-07 Office work	J.Itkin	0.50	64.00	32.00T
	Business Number: 100247667			

Subtotal	**$1,092.00**
GST	**$65.52**
Total Payable	**$1,157.52**

094894

Invoice

Archer, Cathro & Associates (1981) Limited
#1016 - 510 West Hastings Street
Vancouver, B.C.
V6B 1L8

RECEIVED
FEB 2 6 2008
MINING RECORDER
WHITEHORSE, YT
Government of Yukon

Invoice Date	Invoice #
11/30/2007	499

Bill To

BURWASH PROJECT
Strategic Metals Ltd.

BILLING PERIOD
NOVEMBER/07

Budget Item	Description	Qty/Hours	Rate	Amount
AC-08 Senior Supervision	R.Carne	10.00	125.00	1,250.00T
AC-07 Office work	J.Itkin	0.50	64.00	32.00T
	EXPENSES			
NA-26 Truck Rental & Fuel	AON Reed Stenhouse - 2007 truck insurance		16.64	16.64T
AC-01 Management Fee	Management Fee		8.00%	1.33T
	Business Number: 100247667			
			Subtotal	**$1,299.97**
			GST	**$78.00**
			Total Payable	**$1,377.97**

094894

Archer, Cathro & Associates
(1981) Limited
#1016 - 510 West Hastings Street
Vancouver, B.C.
V6B 1L8

ARCHER CATHRO

Invoice

RECEIVED
FEB 2 6 2008
MINING RECORDER
WHITEHORSE, YT
Government of Yukon

Date	Invoice #
12/31/2007	555

Bill To

BURWASH PROJECT
Strategic Metals Ltd.

Billing Period
DECEMBER/2007

Budget Item	Description	Qty	Rate	Amount
AC-08 Senior Supervis...	R.Carne	2.00	125.00	250.00T
AC-07 Office work	J.Itkin	0.84	64.00	53.76T
AC-08 Senior Supervis...	R.Carne	10.00	125.00	1,250.00T
	EXPENSES			
NA-11 Airborne Geoph...	VTEM jetB fuel		1,989.24	1,989.24T
AC-01 Management Fee	Management Fee		8.00%	159.14T
AC-01 Management Fee	Management Fee on Field Account	0.00	0.08	0.00T
	GST charged		6.00%	222.13

	Subtotal	**$3,702.14**
GST No. 100247667	**GST Total**	**$222.13**
	Total Payable	**$3,924.27**