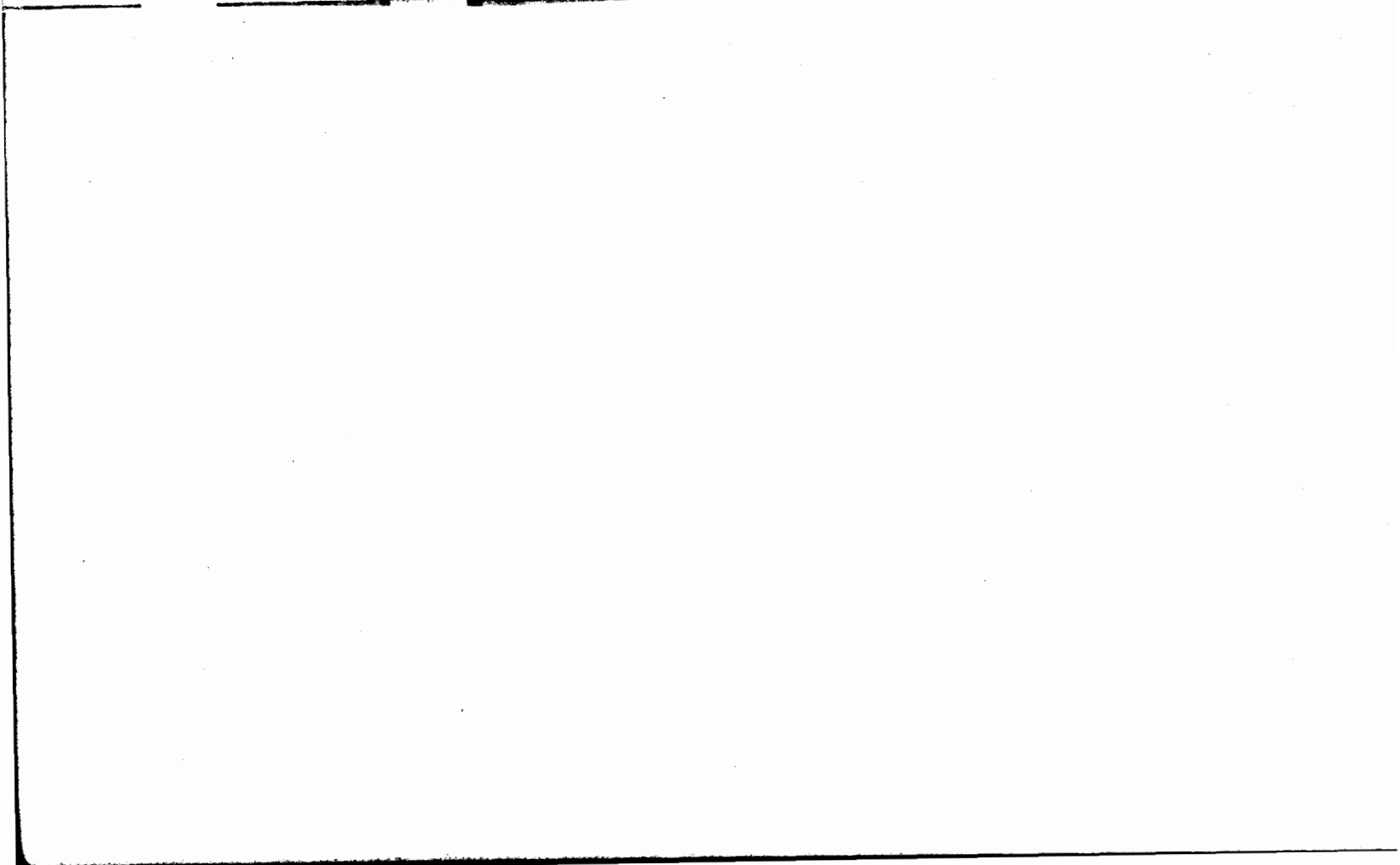


A grid VLF-EM survey, reconnaissance soil and rock geochemistry and diamond drilling were carried out in 1985.

The VLF-EM survey shows low order conductors parallel to rock unit contacts. A total of 142 soil and rock samples were collected and assayed for gold and silver. A linear geochemical anomaly exists over one of the VLF-EM conductors with up to 150 ppb Au and 24 ppm Ag reported. One rock sample assayed 2.95 g/t Au.

A road was built to the drill sites on the MAX 15 and 16 claims. Four diamond drill holes totalling 125 m were drilled. One hole intersected a quartz vein which assayed 46.3 g/t Au with 19.9 g/t Ag over 1.37 m.



ASSESSMENT REPORT

MAX 1-39 CLAIMS (YA78520 - YA78558)

NTS 105 D/2 and D/3
Whitehorse Mining District
Latitude 60°12'N - Longitude 135°01'W

Geochemical and Geophysical Surveys (August 18-30, 1984)
Road Construction (September 25 - October 13, 1984)
Diamond Drilling (November 7-25, 1984)

by
GLEN C. MACDONALD, P.GEOL.
for
SHAKWAK EXPLORATION CO. LTD.
Whitehorse, Yukon
June 1985

09 1 6 4 3

This report has been examined by
the Geological Evaluation Unit
under Section 53 (4) Yukon Quartz
Mining Act and is allowed as
representation work in the amount
of \$ 23,400.00.

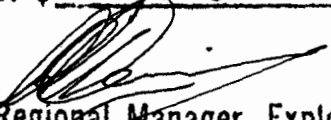

Regional Manager, Exploration and
Geological Services for Commissioner
of Yukon Territory.

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APPENDIX

DIAMOND DRILL LOGS AND ASSAYS

INTRODUCTION

During 1984, exploration on the MAX 1-39 claims (YA78520 - YA78558) was carried out by Shakwak Exploration Co. Ltd. under the terms of an option agreement with Agip Canada Ltd.

Prior to the October 14th 1984 anniversary date, an initial program of grid establishment, geochemical and geophysical surveys and access road construction was carried out. After the anniversary date, road construction was completed and four diamond drill holes were cored.

Thus, this report covers two separate assessment years.

PROPERTY

The MAX 1-39 claims (grant numbers YA78520 - YA78558) were recorded on 14th October 1983 in the office of the Whitehorse District Mining Recorder by Agip Canada Ltd.

LOCATION AND ACCESS

The MAX claims are located on Dickson Hill in the Wheaton River district on NTS map sheets 105 D/2 and D/3. Approximate geographical co-ordinates are 60°12' north latitude and 135°01' west longitude.

Access to the property from Whitehorse is via the Alaska Highway and the Skagway Road to Robinson and then by the Wheaton River Road to Partridge Creek - a distance of approximately 65 km. A rough four-wheel-drive trail constructed in late 1984 follows Partridge Creek to the grid area on Dickson Hill - a distance of 13 km.

Location maps of the property, claims and access road are presented as Figures 1 and 2.

PHYSIOGRAPHY, CLIMATE AND VEGETATION

The MAX claims cover the southern portion of Dickson Hill, a rounded ridge flanked by steep slopes on the east and south. Relief is approximately 500 m (from 1050 m to 1550 m). Drainage is via several short steep tributary gullies and creeks to Partridge Creek and the Wheaton River.

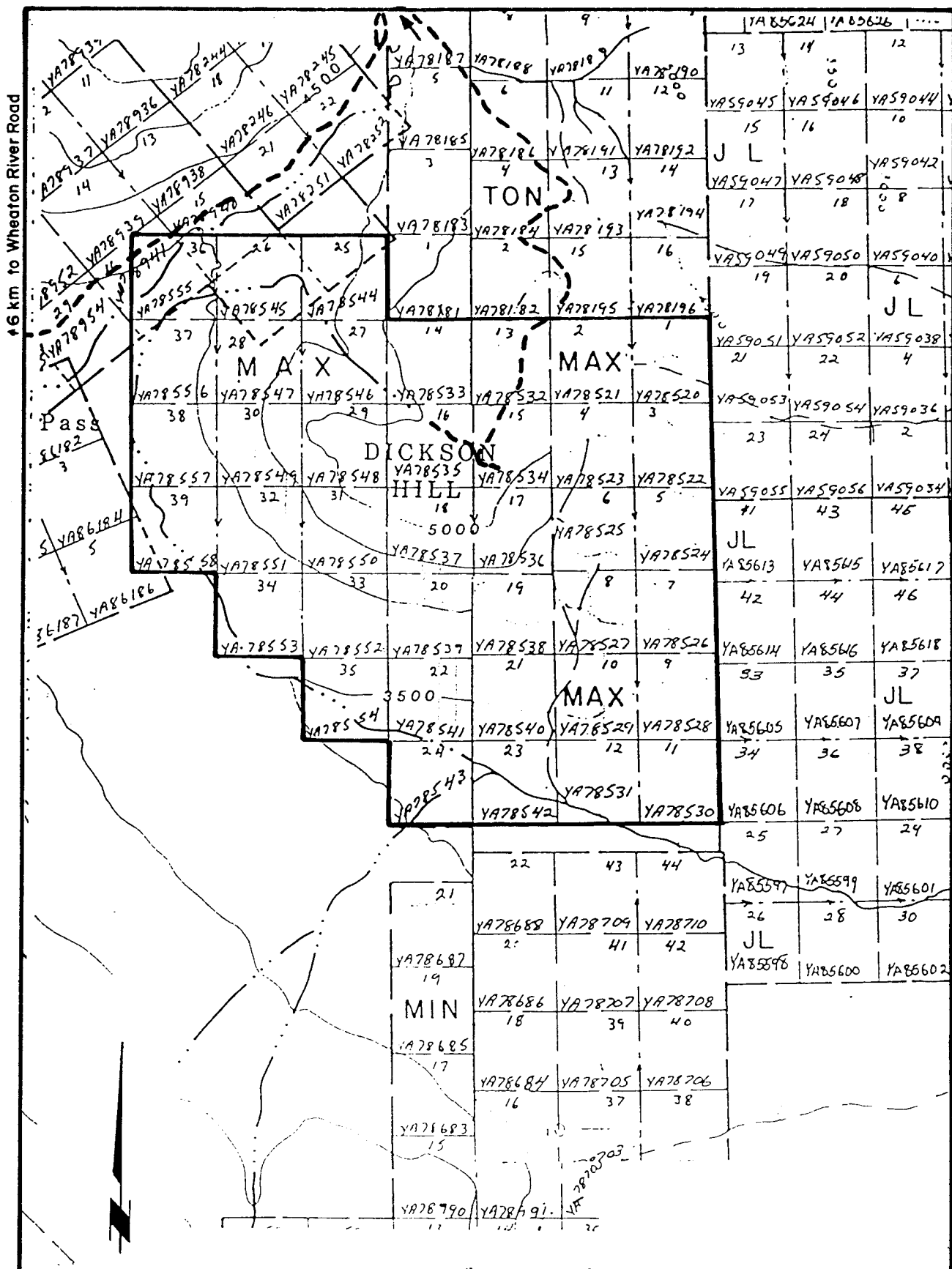
Bedrock exposures are generally limited to the steeper slopes and small gullies. Felsenmeer is locally developed. Lower slopes of Dickson Hill have willow, alder and scrub balsam cover; higher areas have grass and moss with minor arctic birch or buckbrush.

Climatic conditions are generally those of similar elevations in the Carcross area. Average annual precipitation is approximately 40 cm. Temperatures range from -45°C in winter to 25°C in summer. The area is likely to be free of snow from early June until early September.

FIGURE 1



FIGURE 2



CLAIM LOCATION MAP
MAX GROUP

DHW

REGIONAL GEOLOGY

The Wheaton River district straddles the boundary between folded Mesozoic and Paleozoic volcanic and sedimentary rocks of the Whitehorse Trough and the granitic intrusive rocks of the Cretaceous Coast Crystalline Complex to the west. All of these units are locally overlain by volcanic rocks of the late Cretaceous-early Tertiary Skukum Group and intruded by rhyolite and andesite dykes of the same age.

Table of Formations

QUATERNARY		Alluvium; glacial deposits
QUATERNARY(?)	Miles Canyon volcanics	Basalt; minor pyroclastic rocks
TERTIARY	Skukum Group	Basalt, andesite, rhyolite flows, tuffs and breccias, dykes and sills
CRETACEOUS	Coast Range intrusions	Medium-grained quartz-monzonite; granodiorite
JURASSIC/ CRETACEOUS	Hutshi Group(?)	Andesite, rhyolite flows and pyroclastic equivalents
JURASSIC	Tantalus Group	Mainly conglomerate
LOWER JURASSIC	Laberge Group	Greywacke, arkose, quartzite, siltstone, argillite and conglomerate
TRIASSIC	Lewes River Group	Andesite, basalt flows and pyroclastic equivalents; limestone; minor rhyolite flows
LOWER PALEOZOIC	"Yukon Group"	Metamorphic terraine; quartz-biotite schist; micaceous quartzite; minor gneissic units

PREVIOUS EXPLORATION

Although considerable exploration was carried out in the Wheaton River district, especially prior to 1929, there are no records of early work at Dickson Hill. The area covered by the MAX 1-39 claims was staked as the EVEN 1-16 claims (YA60894 - 60909) and the ODD 1-20 claims (YA60964 - 60983) by Dupont of Canada Exploration Ltd. in 1981 after a regional reconnaissance stream sediment sampling program indicated anomalous gold and silver. The original silt anomaly was in a stream draining the southeast corner of the EVEN claims (approximately located in the present MAX 12 claim) and carried 60 ppb gold and 8.6 ppm silver in separate fractions of a heavy mineral concentrate. Additional silt sampling by Dupont showed a series of anomalous gold values (up to 1100 ppb) in concentrate samples from a stream draining west in the ODD claims (in the present MAX 25, 26 and 27 claims).

Dupont personnel also carried out reconnaissance scale soil sampling on contour lines at 100 m sample spacing and found a number of significant anomalies (values up to 400 ppb gold and 7.7 ppm silver). Only a small number of rock samples were analyzed with a maximum analysis of 100 ppb gold. Apparently no follow-up of the anomalous soil samples was carried out.

The Dupont claims lapsed in June 1983 and the area was restaked by Agip Canada Ltd. as the MAX claims in October 1983.

PROPERTY GEOLOGY

No geological mapping has yet been carried out by Shakwak Exploration Co. Ltd. Preliminary mapping by Dupont personnel indicates that much of the property is underlain by basic and intermediate volcanic rocks and breccias, probably belonging to the Upper Triassic Lewes River Group. These rocks display low-grade (green schist) regional metamorphism. Similar rocks encountered during the November 1985 drill program showed locally extensive chlorite-carbonate-sericite alteration.

SURFACE EXPLORATION (prior to 14 October 1984)

Initial exploration during August 18-30, 1984 consisted of establishing a control grid with a 400 m long baseline trending 130° and crosslines at 40 m intervals - a total of 1.7 line km. Soil sampling and a VLF-EM survey were carried out on this grid (Figure 4) and reconnaissance-scale prospecting, rock and soil sampling were carried out elsewhere on the property (Figure 3). The VLF-EM survey was carried out with an EM-16 instrument using the Seattle transmitter. Raw data readings were smoothed using the "FraserFilter" technique; results are plotted and contoured at 10 degree intervals on Figure 4. Low order conductors strike generally parallel to the inferred trend of rock units in the grid area and probably indicate small changes in lithology; known veining (close to 10+00N on the baseline) is almost at right-angles to the trend of the rock units and conductors.

A total of 142 soil samples were collected on the grid and analyzed for gold and silver by Rossbacher Laboratory in Vancouver. Results are plotted in Figure 4. Values are generally at background levels (10 ppb gold and less than 1 ppm silver), even around known veining. A number of spot anomalies in gold are present and a linear anomaly parallel to local topographic contours (and to the trend of geological units) is outlined near the northeast end of the grid. The linear anomaly is locally coincident with a VLF-EM conductor and includes gold values as high as 150 ppb gold and 2.4 ppm silver; anomalous silver values are less common than anomalous gold values and frequently do not correlate well. Poor correlations may be a function of the style of mineralization, but at this preliminary stage of exploration it is equally likely to be a reflection of the relatively wide sample spacing (10 x 40 m grid) and inhomogeneous distribution of gold in the samples ("nugget effect").

Reconnaissance-scale rock and soil sampling results are shown on Figure 3; many of these samples were analyzed for lead in addition to gold and silver. Two samples with significant gold values were found in the TON claims just north of the MAX property boundary. Close to the MAX grid, rock sample 7982E contained 0.086 oz/ton gold and, a short distance southeast, soil sample 84-AS-3 contained 420 ppb gold and 3.4 ppm silver.

In late September/early October, a D-7 bulldozer was employed to construct an access trail to the property for bulldozer trenching and diamond drilling. Geological work in the same period included supervision of road construction and determining targets for the subsequent diamond drill program. This program continued well into October but costs reported here refer only to the period prior to October 14th 1984. Location of the access trail is shown on Figure 2.

DIAMOND DRILLING (after 14 October 1984)

A short program of diamond drilling was carried out on the MAX 15 and 16 claims by E. Caron Diamond Drilling Ltd. from November 7th to 25th 1984. The program was terminated because of extreme cold and difficulty of maintaining an adequate water supply for drilling.

Four drill holes totalling 412 feet of NQ core were completed. Holes 84-1 and 84-4 were drilled to test the linear anomalous zone of gold values in soil. These holes did not intersect significant mineralization. Holes 84-2 and 84-3 were drilled to test the quartz vein exposed near 10+00N on the grid baseline. Hole 84-2 intersected 4.5' of quartz vein of average grade 1.35 oz/ton gold and 0.58 oz/ton silver. Hole 84-3 did not intersect significant veining and was terminated because of drilling difficulties in broken ground. Drill locations are shown on Figure 4 and drill logs and assays are included as an appendix to this report.

CONCLUSIONS AND RECOMMENDATIONS

Encouraging results were obtained from the 1984 drill program. However, the company's consulting engineer has recommended additional surface explorations including bulldozer trenching before additional diamond drilling is carried out.

REFERENCES

Arctic Engineering Services Ltd; "Preliminary Exploration Report on the Dickson Hill Property", J. E. Wallis, P.Eng., June 1st 1985.

Dupont of Canada Exploration Ltd; Assessment Report No. 091047 on the EVEN-ODD claims, May 1982.

Geological Survey of Canada; Whitehorse Map Area, Memoir 312, 1961.

STATEMENT OF COSTSPeriod: August 18-30, 1984

Trans Canada Helicopters, Whitehorse: August 21 and 29	\$1,161.10
Geochemical analyses - Rossbacker Laboratory, Vancouver:	
- Rock samples	337.50
- Soil samples	908.50
Camp supplies, food, equipment, expediting	600.00
Personnel:	
- Geologists: G. Macdonald (3 days)	900.00
A. Heagy (10 days)	1,500.00
- Assistants: L. Keefe (10 days)	1,150.00
A. Dodge (10 days)	1,000.00

Period: September 25 - October 13, 1984

Cat D7 bulldozer: 7 days, 8 hrs/day, \$65/hr	3,640.00
Operator: D. Baird - 7 days	1,050.00
Diesel fuel: 6 drums	614.40
Personnel:	
- Geologists: G. Macdonald (1 day)	300.00
D. Waugh (2 days)	400.00
A. Heagy (3 days)	450.00
Map and report preparation	300.00
TOTAL COSTS (pre-14 October 1984)	<u>\$14,311.50</u> =====

Period: November 7-25, 1984

E. Caron Diamond Drilling, Whitehorse:	
DDH 84-1 (100' NQ core)	\$5,035.00
DDH 84-2 (101' NQ core)	4,583.00
DDH 84-3 (120' NQ core)	3,874.00
Share of mobilization, materials, cook costs	6,129.00
TOTAL DRILL COSTS ON MAX 15 CLAIM (YA 78534)	<u>\$19,621.00</u>
DDH 84-4 (91' NQ core)	\$3,305.00
Share of mobilization, materials, cook costs	1,737.00
TOTAL DRILL COSTS ON MAX 16 CLAIM (YA 78535)	<u>\$5,042.00</u>

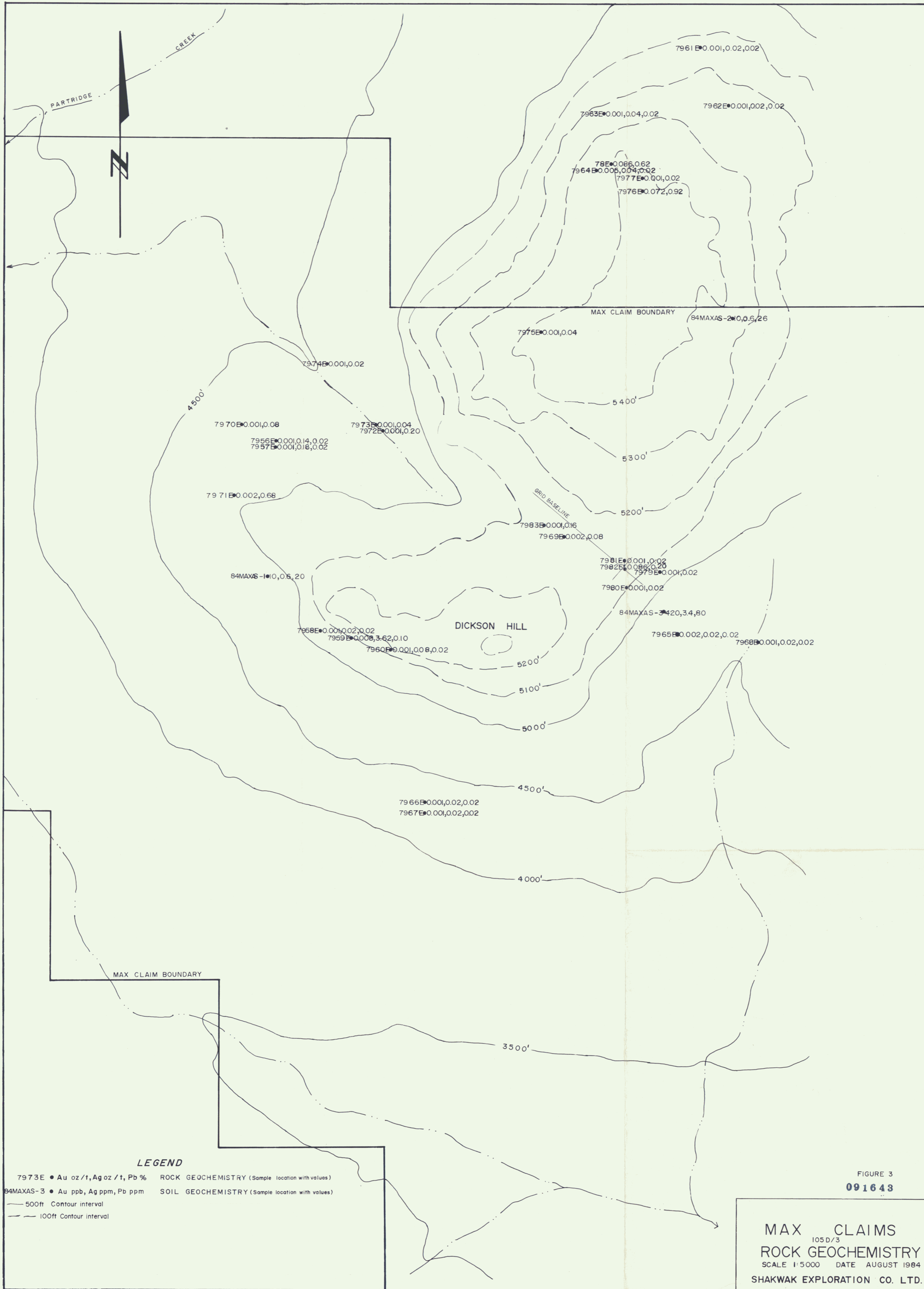
STATEMENT OF QUALIFICATIONS

I, GLEN C. MACDONALD, with business and residential address in Whitehorse, Yukon Territory, DO HEREBY CERTIFY that:

- 1) I am a consulting professional geologist.
- 2) I am a graduate of the University of British Columbia (B.Sc., Geology, 1973, and B.A., Economics, 1971).
- 3) I am registered as a Professional Geologist by the Association of Professional Engineers, Geologists and Geophysicists of Alberta (No. 36214).
- 4) I am registered as a Professional Geologist in the Northwest Territories (No. L166).
- 5) I am a member in good standing of the Canadian Institute of Mining and Metallurgy.
- 6) I have practised Mining and Exploration Geology in the Yukon, northern British Columbia and Northwest Territories since 1973. I began private practice in 1982 after leaving the position of Regional Geologist for Noranda Exploration Company Limited, Whitehorse, Y.T.

DATED at Whitehorse, Yukon Territory, this 19th day of June 1985.

G Macdonald



LEGEND

- 7973E • Au oz/t, Ag oz/t, Pb % ROCK GEOCHEMISTRY (Sample location with values)
- 84MAXAS-3 • Au ppb, Ag ppm, Pb ppm SOIL GEOCHEMISTRY (Sample location with values)
- 500ft Contour interval
- - - 100ft Contour interval

FIGURE 3
091643

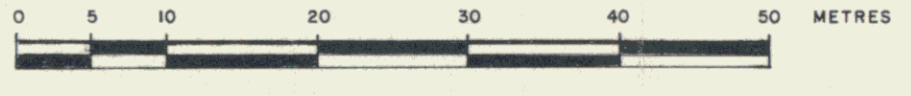
MAX CLAIMS
105D/3
ROCK GEOCHEMISTRY
 SCALE 1:5000 DATE AUGUST 1984
 SHAKWAK EXPLORATION CO. LTD.



COMPOSITE PLAN MAP

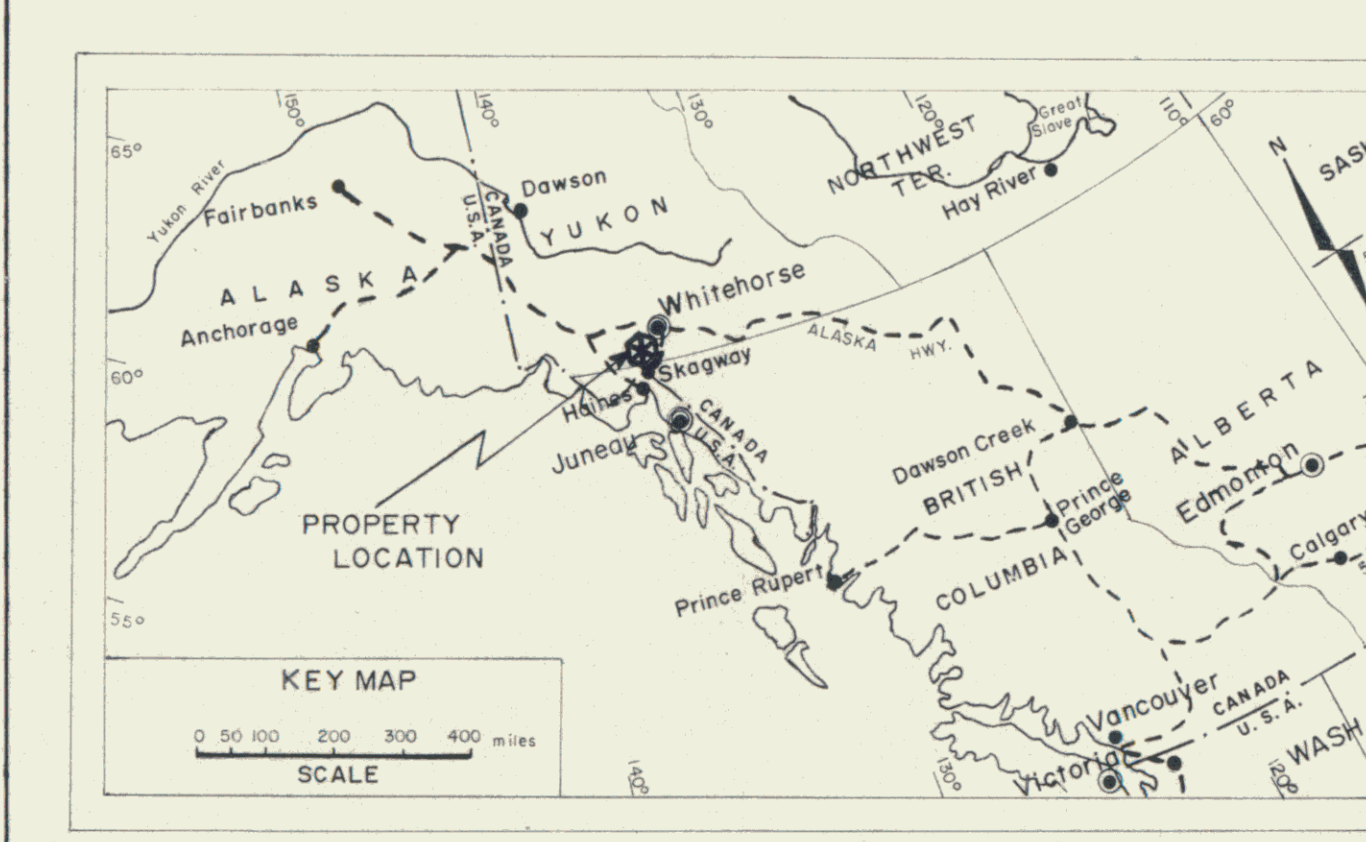
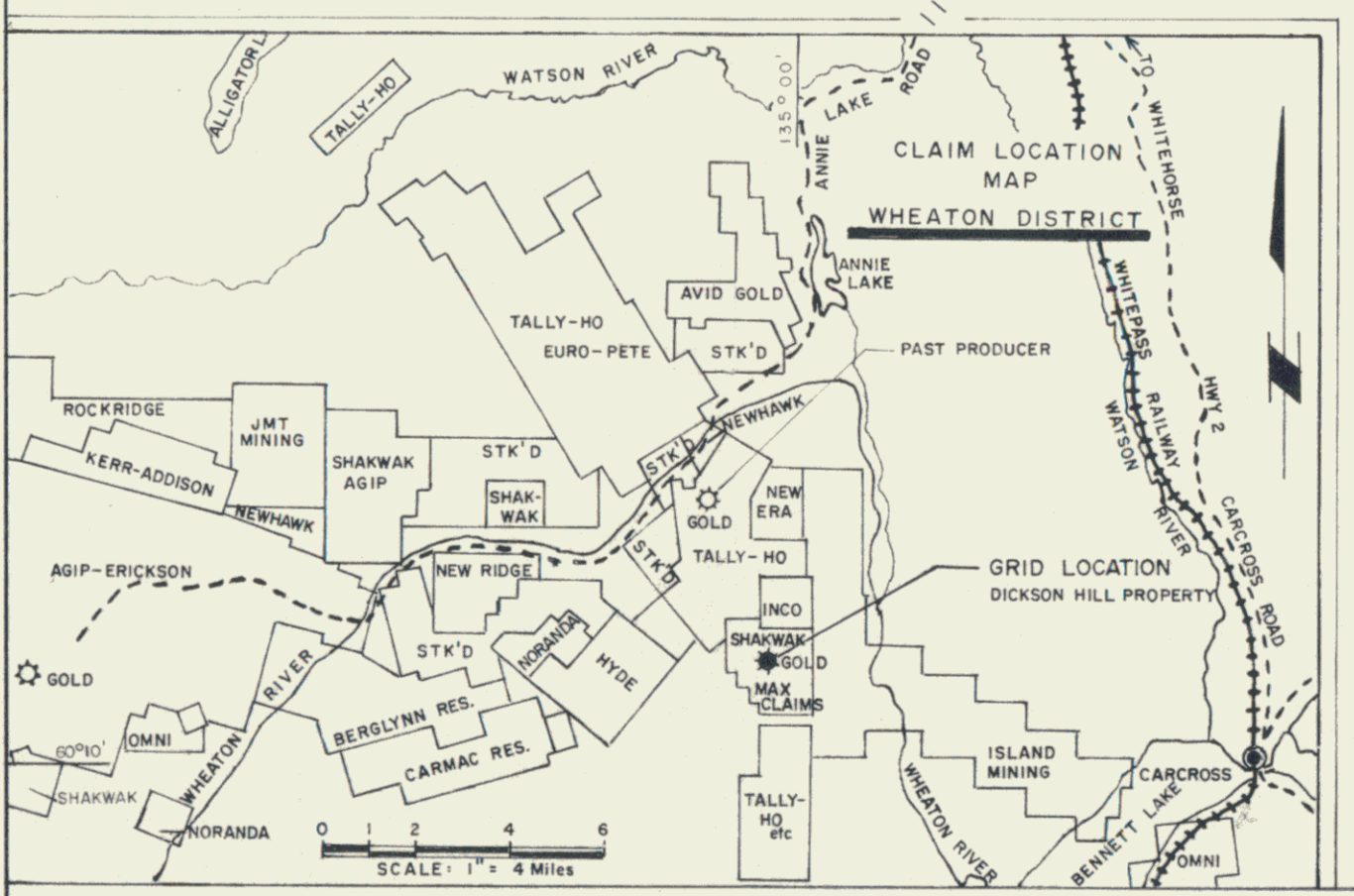
DICKSON HILL
PROPERTY
SHAKWAK EXPLORATION CO. LTD.
MAX CLAIM GROUP
WHITEHORSE MINING DISTRICT
WHEATON RIVER AREA, YUKON
CLAIM SHEET 105-D-3
60° 12' NORTH 135° 01' EAST
AVERAGE GRID ELEVATION 1555 metres (or 5150 feet)

SCALE: 1:500



LEGEND

- 091643
- Grid lines with geochemical-geophysical values - gold in ppb, silver in ppm
VLF EM-16 Fraser Filter values (dip angle/degrees)
10 metre station interval - 40 metre grid line separation
- Gold geochemical soil anomaly (+) 20ppb Au
- Fraser Filter values contour (0, 10, 20 int.)
Seattle station
- Diamond drill hole location and number
- Mineralized quartz vein
- SECTION 300°
Diamond drill hole section showing geology, gold/silver assays, inclination and depth
Assay values shown in ounces per ton Au & Ag
Section scale: 1:250
- mb Metabasalt (includes altered andesite)
- Dv Quartz vein
- alt.dio Altered diorite or basic metavolcanics
- fr, br Fractured, broken core
- serp, epid Serpentinized, epidotized
- qtz, cal, ser strg's Quartz, calcite, sericite stringers or veils



APPENDIX

DIAMOND DRILL LOGS AND ASSAYS

DIAMOND RILL RECORD

PROPERTY SHAKWAK-DICKSON HILL - MAX CLAIMS HOLE NO. 1

SHEET NUMBER _____

SECTION FROM 0 TO 100

STARTED November 13, 1984

LATITUDE 10+78N (metric)

DATUM Sea level

COMPLETED November 15, 1984

DEPARTURE 20+30E

BEARING 40°

ULTIMATE DEPTH 100'

ELEVATION 5150' (approx.)

DIP -45°

PROPOSED DEPTH 100'

DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES
0-10	overburden					
10-20	fractured, broken metavolcanic of andesitic to basaltic composition, minor quartz stringers, banding distinct, minor fine blebs and specs of pyrite, epidotization on fracture veinlets and as blebs					
20-28.6	less broken, metavolcanic, fracturing at random \pm 15, some carbonate on fractures, foliated					
28.6-29.1	quartz vein with chlorite inclusions, schistose, barren, intersects core axis at 70° angle					
29.1-42	altered volcanic, quartz & calcite veinlets and stringers, epidote as veinlets and irregular shaped blebs and stringers, minor fine specs of pyrite, weakly foliated	16739		37'		Petrographic microstudy - basic metavolcanic
42-100	metavolcanic as above, fewer qtz, cal., epid. veinlets, shear-fault zone at 70.5-71.5					

DRILLED BY Caron Diamond Drilling

SIGNED [Signature]

DIAMOND DRILL RECORD

PROPERTY SHAKWAK - DICKSON HILL - MAX CLAIMS HOLE NO. 2

SHEET NUMBER 1

SECTION FROM 0 TO 48

STARTED November 16, 1984

LATITUDE 9+88 N (metric)

DATUM Sea Level

COMPLETED November 18, 1984

DEPARTURE 19+92E

BEARING 10°

ULTIMATE DEPTH 101'

ELEVATION 5125' (approx.)

DIP -50°

PROPOSED DEPTH 100'

DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES	
						Au	Ag
0-7	overburden						
7-18	altered volcanic, broken, sheared, fault gouge at 11', 14'-18 intense alteration with 30% core loss, minor fine pyrite						
18-18.5	quartz vein, rusty, pyrite	16736	18.0	18.5	0.5	0.004	0.16
18.5-21.0	siliceous, metavolcanic with quartz veining at 80° angle, core broken, rusty, brecciated	16737 16740	18.5	21.0	2.5	0.002	0.03
21-24	quartz veining in metavolcanic, core broken	7441	23	25	2.0	2.141	0.96
24-31	quartz vein with pyrite and tetrahedrite (?) < 1%, core broken, estimated 30% loss	7442 7443 7444	25	27.5 28	2.5 0.5	0.704 0.006	0.28 0.03
31-32	metavolcanic (basaltic), broken	7445	31	32	1.0	0.018	0.11
32-33	quartz veining, minor pyrite, mang.	7446	32	33	1.0	0.002	0.13
33-35	fault gouge, est. 50% core loss						
35-41	metavol., hematite staining on fractures, broken 40% core loss						
41-48	as above, less broken, rusty with hematite on fractures						

DRILLED BY Carver Diamond Drilling

SIGNED D. Wank

DIAMOND DRILL RECORD

PROPERTY SHAKWAK - DICKSON HILL - MAX CLAIMS HOLE NO. 2

SHEET NUMBER 2 SECTION FROM 48 TO 101 STARTED _____
 LATITUDE _____ DATUM _____ COMPLETED _____
 DEPARTURE _____ BEARING _____ ULTIMATE DEPTH _____
 ELEVATION _____ DIP _____ PROPOSED DEPTH _____

DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES
48.0 - 50.0	metavolcanic, dark green colour, broken					
50 - 63	core less broken, epidote alt., some quartz and calcite stringers and minor fine specs pyrite	16741	51			Petrographic microstudy - int. meta. volca.
63 - 76	metavolcanic as above, alteration less intense, rusty on fractures, minor fine pyrite, quartz veining at 68'					
76 - 87	fine grained dense metavolcanic, quartz-calcite veins and stringers at 60° angle, minor fine pyrite	16742	80			Petrographic microstudy - highly altered meta. volcanic
87 - 101	as above, core less dense, speckled olive green on black colour	16743	99.8			Pet. microstudy - alt. int. basic meta. volcanic

DRILLED BY Caron Diamond Drilling

SIGNED D. Hays

DIAMOND DRILL RECORD

PROPERTY SHAKWAK - DICKSON HILL - MAX CLAIMS HOLE NO. 3

SHEET NUMBER 1

SECTION FROM 0 TO 96.5

STARTED November 18, 1984

LATITUDE 9+88N (metric)

DATUM Sea Level

COMPLETED November 19, 1984

DEPARTURE 19+90E

BEARING 220°

ULTIMATE DEPTH 120'

ELEVATION 5125' (approx.)

DIP -50°

PROPOSED DEPTH 100'

DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES	
0-24	overburden and possibly some fragmented bedrock or regolith					Au	Ag
24-31	metavolcanic, schistose, fractured, dark green colour						
31-71	badly broken core						
71-72.5	quartz-carbonate vein with pyrite	16744	72				
		16726	71	72	1.0	0.002	0.90
72.5-75	altered volcanic with minor quartz-carbonate and pyrite	16727	72	73	1.0	0.002	0.14
		16728	73	75	2.0	0.002	0.04
75-80	metavolcanic, fine carbonate stringers, dark gray black colour, 1" quartz vein @ 79'	16745	74				
80-84	intensely altered quartz-carbonate zone, siderite, calcite, chlorite with quartz (minor) and pyrite specs	16729	80	82	2.0	0.003	0.04
		16730	82	84	2.0	0.002	0.04
84-96	carbonate rich zone, brecciated intensely altered metavolcanic, sheared, pyrite specs	16746	86				
96-96.5	alteration less intense, carbonate vein at 96' subparallel to axis	16747	96.1				

Parrish Diamond Drilling

D. W. Wank

DIAMOND DRILL RECORD

PROPERTY SHAKWAK - DICKSON HILL - MAX CLAIMS HOLE NO. 3

SHEET NUMBER 2 SECTION FROM 96.5 TO 120 STARTED _____
 LATITUDE _____ DATUM _____ COMPLETED _____
 DEPARTURE _____ BEARING _____ ULTIMATE DEPTH _____
 ELEVATION _____ DIP _____ PROPOSED DEPTH _____

DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES			
96.5 - 100	metavolcanic, sheared, broken, calcareous						Au	Ag	
100 - 105	intensely sheared, broken, rusty shear-fault zone, calcareous, about 60% core loss	16731	100	105	5.0		0.012	0.09	
105 - 108	metavolcanic, calcareous, sheared parallel to core axis, carbonate veining, shear-fault zone	16732	105	110	5.0		0.005	0.23	
108 - 110	intensely sheared and altered, fault zone with 30% core loss								
110 - 113	less broken than above, mud seam at 111' (fault zone)	16733	110	113	3.0		0.002	0.08	
113 - 116	metavolcanic, sheared, fractured, rusty	16734	113	116	3.0		0.002	0.11	
116 - 117	mud gouge - fault zone								
117 - 119.8	intensely fractured, broken, rusty fragments - fault zone	16735	116	120	4.0		0.035	1.17	
119.8 - 120	metavolcanic								

DRILLED BY Caron Diamond Drilling

SIGNED D. Lang

DIAMOND DRILL RECORD

PROPERTY SHAKNAK - DICKSON HILL - MAX CLAIMS HOLE NO. 4

SHEET NUMBER 1

SECTION FROM 0 TO 91

STARTED November 19, 1989

LATITUDE 12480 N (metric)

DATUM Sea Level

COMPLETED November 20, 1989

DEPARTURE 20+50 E

BEARING 40°

ULTIMATE DEPTH 91'

ELEVATION 5100' (approx.)

DIP -45°

PROPOSED DEPTH 100'

DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES	
						Au	Ag
0-9	overburden						
9-33	metavolcanic (basaltic), few narrow stringers epidote and quartz, fractured, core broken						
33-39	less broken, few calcite stringers, quartz vein with pyrite @ 34.5-34.6 green staining (ferrihydrite?)	16738	34	35	1.0	0.002	0.02
39-41	core broken						
41-46.5	metavolcanic, more calcite strgs., blebs & strgs of epidote						
46.5-48.0	metavolcanic, sheared, int. alt.						
48.0-69	metavolcanic, epidotized, serpentized on fractures and shears, minor calcite on fractures						
69-82	metavolcanic, less serpentization than above, more carbonate, some narrow quartz stringers, calcite, epidote alteration as blebs and stringers						
82-91	as above with increase in calcite stringers, quartz vein at 89	16748	89				

Petrographic microstudy - quartz vein with volcanic fragments

DRILLED BY Caron Diamond Drilling

SIGNED D. Wams