1986 DRILLING ASSESSMENT REPORT

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MINING RECORDER
WATSON LAKE, Y.T.
LA. & N.D.

TITLE: Iona Silver Property

AUTHORS: C.N. Orssich, F.R. Harris, C.J. Hodgson

DATE: October, 1986

091871

WORK PERIOD: August 10 - September 1, 1986

CLAIMS: A,B,C,D, Camp, Dub, Gem, Hope, Pete, OK, Bud, Rain, Al, Saddle, Snow

OFFICE OF THE REGIONAL MANAGER
MINERAL RIGHTS
NOV 12 1986
WHITEHORSE
YUKON TERRITORY

COMMODITY: Au, Ag

LOCATION:

- Area: Central Yukon
- Mining District: Watson Lake
- N.T.S.: 105F/8, 105F/9
- Coordinates: 61°32'N, 132°10'W

OWNERS: Iona Industries Inc.

OPERATOR: Canamax Resources Inc.

CANAMAX VANCOUVER OFFICE

091871

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SUMMARY

This assessment report presents results of diamond drilling conducted on the Iona Silver property in August and September, 1986. The property consists of 105 mineral claims held by Canamax Resources Inc. under option from Iona Industries Inc. and located 50 kilometres south-southeast of Ross River in the Watson Lake Mining District, Yukon Territory.

The drill program consisted of a total of 957 metres of NQ core drilling in 13 holes, of which 603.8 metres in 8 holes are documented in this assessment report. The drill holes in question are located on the Gem 4 and 6 claims and on Saddle 4 claim. Six of the drill holes tested three northerly-trending shear zones with which silver and gold mineralization are known to be associated. Two holes tested for the occurrence of precious metal mantos in Silurian dolomite and dolomite breccia beneath overlying Silurian quartzite.

CONCLUSIONS

No mineralization of commercial value was encountered in any of the eight drill holes. The best assay obtained was 34 ppm silver, 420 ppb gold over a width of 3.6 metres from the footwall of the F2 fault in drill hole IS-86-13.

INTRODUCTION

Location, Access

The Iona Silver property is located 50 km south-southeast of Ross River in the Saint Cyr Range of the Pelly Mountains. Access is by a 45-kilometre all-weather gravel road which turns south off the Robert Campbell Highway 15 km southeast of Ross River. Most parts of the property are readily accessible via 4-wheel drive spur roads which depart from the above-mentioned all-weather road.

Claims Status

The property consists of 105 mineral claims located in the Watson Lake Mining District, Yukon (Figure 1, Appendix III). Work documented in this report is being applied to all but five (5) of the claims.

DIAMOND DRILL PROGRAM

General Statement

The eight NQ drill holes described in this report were drilled between August 10 and September 1, 1986 by E. Caron Diamond Drilling Ltd. of Whitehorse, Yukon.

Six of the holes tested mineralized shear zones, while two tested for manto-type precious metal deposits in dolomite and dolomite breccia beneath an overlying quartzite cap rock.

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

WATSON LAKE MINING DISTRICT — YUKON TERRITORY

CLAIM MAP

DRILL HOLE AND CORE STORAGE LOCATION

SCALE 1000 0 1000 METRES
2000 0 2000 FEET
1 : 31,680

DRILL CORE STORAGE

IS-86-11, 12
IS-86-9, 10
IS-86-13
IS-86-14, 15, 16

N. T. S. Ref. 105 F 9

FIG. 1

The core was logged by Canamax geologists, Fred Harris and Cyrill Orssich. Mineralized sections were split and shipped to Rossbacher Laboratory, Burnaby, B.C. for Pb, Zn, Ag, As and Au analysis. The core is presently in storage in core racks at the Canamax Ketza River camp on the Penguin 4 claim (Figure 1). Location, depth and cost of individual holes is detailed in Table 1 following.

TABLE I

DRILL HOLE DATA

Hole No.	Location (Claim)	Depth (Metres)	Cost
IS-86-9	Gem 4	39.6	$ 3,867.00
IS-86-10	Gem 4	73.5	3,621.00
IS-86-11	Gem 4	87.2	4,296.00
IS-86-12	Gem 4	102.1	6,768.00
IS-86-13	Gem 6	59.4	3,439.00
IS-86-14	Saddle 4	122.5	11,532.00
IS-86-15	Saddle 4	30.5	5,460.00
IS-86-16	Saddle 4	89.0	5,135.00
		603.8	$44,118.00

Results

Hole IS-86-9 is a vertical hole drilled in Silurian dolomite adjacent to the Canyon fault. A strong IP anomaly was recorded at this location in 1985. No significant mineralization was encountered in the drill hole.

Hole IS-86-10 is an easterly-inclined hole (-45°) drilled through the Canyon fault from the same site as IS-86-9. The fault is unmineralized; however, a 0.4 metre interval of oxides in the footwall ran 1040 ppb Au, and deeper in the hole a 0.6 metre interval of pyrite and galena-cemented mosaic breccia ran 21.3 ppm Ag and 664 ppb Au.

Hole IS-86-11 is a vertical hole drilled to test dolomite beneath Silurian quartzite adjacent to the F2 fault. No significant mineralization was encountered in the dolomite. A quartz vein stockwork in Silurian quartzite with traces of galena and pyrite ran 3.9 ppm Ag and 65 ppb Au over 12m.

Hole IS-86-12 is a westerly-inclined hole (-43°) drilled through the F2 fault from the same site as IS-86-11. A 5.4-metre-wide ankerite, quartz, pyrite, calcite, sphalerite vein occupies the fault and analyzes 0.022 oz Au/ton over 5.4 metres. The quartz vein stockwork encountered in hole IS-86-11 occurs in this hole also and analyzes 108 ppb Au over 18 metres with individual samples analyzing up to 308 ppb Au and 22.0 ppm Ag.

Hole IS-86-13 is an easterly-inclined hole (-45°) drilled through the F2 fault 131 metres south of hole IS-86-12 . A 0.9 metre zone of fault gouge and breccia with minor galena occupies the fault and analyzes 25.4 ppm Ag and 260 ppb Au. A 0.9 metre zone of intense quartz veining with minor pyrite and galena 3.6 metres into the footwall of the fault analyzes 34.0 ppm Ag and 420 ppb Au.

Hole IS-86-14 is a -40° westerly-inclined hole drilled to test high grade gold oxides located in hand trenches during the 1986 field season. The hole intersected a weak zone of ozides which analyzed 0.018 oz Au/ton over 0.5 metres.

Hole IS-86-15 is a steeper westerly-inclined hole (-50°) from the same set-up as IS-86-14, but was lost before the zone was reached.

Hole IS-86-16 was drilled beside and parallel to IS-86-15. It intersected a 70 cm void followed by a zone of oxide veinlets which analyzed 105 ppb Au over 2.2 metres.

C.N. Orssich

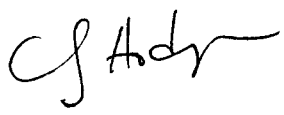
C.J. Hodgson, PEng

APPENDIX I

STATEMENT OF COSTS

IONA SILVER PROPERTY

SUMMARY OF WORK:	Diamond Drilling	
PERIOD OF WORK:	August 10 - September 1, 1986	
DIAMOND DRILLING:	E. Caron Diamond Drilling Limited 7 Roundel Road Whitehorse, Yukon Territory Y1A 3H3 Invoice Numbers 1945, 1967 and 1972 -	$44,118.00
WORK APPLIED:	4 years to 93 claims 3 years to 6 claims 5 years to 1 claim	$39,650.00



E. CARON DIAMOND DRILLING LTD. 7 Roundel Road Whitehorse, Yukon Y1A 3H3 Phone (403) 668-2424 Telex 036-8-337

CANAMAX

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August 15, 1986
Invoice #-1945
Drill: #-14

Only "Travel Time in Excess" of one hour per man per day is chargable.

IN ACCOUNT WITH:

Canamax Resources Ltd.,
601 - 535 Thurlow Street,
Vancouver, B. C.
V6E 3L6

Drilling Charges August 9 to 15, 1986: (Iona Silver)

Hole: 86-9/90/NQ				
Moving				
66 man hrs.	@ $29.00 per hr.	=	$1,914.00 ✓	
Travelling Time				
~~4 man hrs.~~	@ $29.00 per hr.	=	~~$ 116.00~~	
Casing				
0 - 3 = 3 ft.	@ $16.00 per ft.	=	$ 48.00 ✓	
Coring				3,867.00
3 - 130 = 127 ft.	@ $15.00 per ft.	=	$1,905.00 ✓	$ ~~3,983.00~~
Hole: 86-10/45/NQ				
Travelling Time				
~~4 man hrs.~~	@ $29.00 per hr.	=	~~$ 116.00~~	
Casing				
0 - 6 = 6 ft.	@ $16.00 per ft.	=	$ 96.00 ✓	
Coring				3,621.00
6 - 241 = 235 ft.	@ $15.00 per ft.	=	$3,525.00 ✓	$ ~~3,737.00~~
Hole: 86-11/90/NQ				
Travelling Time				
~~8 man hrs.~~	@ $29.00 per hr.	=	~~$ 232.00~~	
Casing				✓
0 - 6 = 6 ft.	@ $16.00 per ft.	=	$ 96.00	
Coring			4,200.00	4,296.00
6 - ~~225~~ = 219 ft.	@ $15.00 per ft.	=	~~$3,285.00~~	$ ~~3,613.00~~
280 = 280 ft				
Hole: 86-12/45/NQ				
Reaming Casing in Bedrock				
4 man hrs.	@ $29.00 per hr.	= $ 116.00 ✓		
2 machine hrs.	@ $20.00 per hr.	= $ 40.00 ✓	$ 156.00	

CK. 2095 SEP 16 1986

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Travelling Time ~~3 man hrs.~~ 1 man hrs	@ $29.00 per hr.	=	$ ~~145.00~~	29.00
Casing 0 - 21 = 21 ft.	@ $16.00 per ft.	=	$ 336.00	✓
Coring 21 - 61 = 40 ft.	@ $15.00 per ft.	=	$ 600.00	✓ 1,121.00 $ ~~1,297.0~~
Tractor Time ~~17~~ 13 machine hrs.	@ $75.00 per hr.	=		X ~~$ 1,275.0~~ 975
Mobilization of Drill on Access Road 3½ hrs.	@ $80.00 per hr.	= I have no idea what this is.		$ ~~280.0~~
Mobilization of Tractor D-4 was Supplied for FRH	@ $1,200.00	=		$ 1,200.0
			Total Invoice	$19,080.00 ~~$15,325.0~~

Moves under 1500 feet are "at no cost to the company". Moves greater than 1500 ft are chargable at Field cost ~~[illegible]~~ after the first 10 man hours. Four hours charged between hole 10 and 11 should not have been. It was only a 900 foot move.

	9/16
1945	8/15
7079 8089	15080.00

CK. 2095 SEP 16 1986

August 31, 1986
Invoice #-1967
Drill #-14

IN ACCOUNT WITH:

Canamax Resources Ltd.,
601 - 535 Thurlow Street,
Vancouver, B. C.
V6E 3L6

Drilling Charges August 16 to 31, 1986: (Iona Silver)

Drilling Operations (Dry Hole)				
4 man hrs.	@ $29.00 per hr.	= $ 116.00		
2 machine hrs.	@ $20.00 per hr.	= $ 40.00	$ 156.00	
Conditioning & Trying to get Return on Dry Hole;				
18 man hrs.	@ $29.00 per hr.	= $ 522.00		
9 machine hrs.	@ $20.00 per hr.	= $ 180.00	$ 702.00	
Travelling Time				
15 man hrs. - 12 hrs = 3 hrs	@ $29.00 per hr.	=	$ ~~435.00~~ 87	
Coring				
61 - 335 = 274 ft.	@ $15.00 per ft.	=	$4,110.00	$ ~~5,403.00~~ 5055.00
Hole: 86-13/45/NQ				
Set up Undersized				
4 man hrs.	@ $29.00 per hr.	=	$ 116.00	
Reaming Casing				
3 man hrs.	@ $29.00 per hr.	= $ 87.00		
1½ machine hrs.	@ $20.00 per hr.	= $ 30.00	$ 117.00	
Dry Hole Sealing				
4 man hrs.	@ $29.00 per hr.	= $ 116.00		
2 machine hrs.	@ $20.00 per hr.	= $ 40.00	$ 156.00	
Travelling Time				
16 man hrs. - 12 hrs = 4 hrs	@ $29.00 per hr.	=	$ ~~464.00~~ 116	
Casing				
0 - 9 = 9 ft.	@ $16.00 per ft.	=	$ 144.00	
Coring				
9 - 195 = 186 ft.	@ $15.00 per ft.	=	$2,790.00	$ ~~3,787.00~~ 3,439.00

CK 2000010 8010003

Whitehorse, Yukon Y1A 3H3 Phone (403) 668-2424 Telex 036-8337
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Hole: 86-14/40/NQ

Moving				
21 man hrs.	@ $29.00 per hr.	=	$ 609.00	
Drilling Ops. (Dry Hole)				
~~16~~ man hrs. 8 hrs	@ $29.00 per hr.	= $ ~~464.00~~ 232		
~~8~~ machine hrs. 4 hrs	@ $20.00 per hr.	= $ ~~160.00~~ 80	$ ~~624.00~~ 312.00	
Reaming Cave (Dry Hole)				
~~36~~ man hrs. 30 hrs	@ $29.00 per hr.	= ~~$1,044.00~~ 870		
~~18~~ machine hrs. 15 hrs	@ $20.00 per hr.	= $ ~~360.00~~ 300	$ ~~1,404.00~~ 1170.00	
Waterline (over spec)				
~~64~~ man hrs. 21.33	@ $29.00 per hr.	= ~~$1,856.00~~ 618.67		
~~32~~ machine hrs. 10.66	@ $20.00 per hr.	= $ ~~740.00~~ 213.2	$ ~~2,596.00~~ 831.77	
Dry Hole (Trying to get Return)				
~~15~~ man hrs. 12 hrs	@ $29.00 per hr.	= $ ~~435.00~~ 348		
~~7½~~ machine hrs. 6 hrs	@ $20.00 per hr.	= $ ~~150.00~~ 120	$ ~~585.00~~ 468.00	
Standby				
~~4~~ man hrs. 2 hrs	@ $29.00 per hr.	=	$ ~~116.00~~ 58.00	
Travelling Time				
63 man hrs. - 32 = 31	@ $29.00 per hr.	=	~~$1,827.00~~ 899.00	
Casing				
0 - 9 = 9 ft.	@ $16.00 per ft.	=	$ 144.00	
Coring	15.50		6,091.50	10,583.2
9 - 402 = 393 ft.	@ ~~$15.00~~ per ft.	=	~~$5,895.00~~	~~$13,800.00~~

pay half, their fuck up, not ours

Prorated 1/3 / 2/3

Hole: 86-15/50/NQ

Reaming Cave				
10 man hrs.	@ $29.00 per hr.	= $ 290.00		
5 machine hrs.	@ $20.00 per hr.	= $ 100.00	$ 390.00	
Sealing Hole (Dry)				
2 man hrs.	@ $29.00 per hr.	= $ 58.00		
1 machine hrs.	@ $20.00 per hr.	= $ 20.00	$ 78.00	
Travelling Time				
8 man hrs. - 4 = 4 hrs	@ $29.00 per hr.	=	$ ~~232.00~~ 116.00	
Casing				
0 - 9 = 9 ft.	@ $16.00 per ft.	=	$ 144.00	
Coring				
9 - 100 = 91 ft.	@ $15.00 per ft.	=	$1,365.00	$ ~~2,209.00~~ 2093.0

Hole: 86-16/50/NQ

Reaming Casing				
6 man hrs.	@ $29.00 per hr.	= $ 174.00		
3 machine hrs.	@ $20.00 per hr.	= $ 60.00	$ 234.00	
Travelling Time				
8 man hrs. - 4 = 4 hrs	@ $29.00 per hr.	=	$ ~~232.00~~ 116.00	

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/ Roundel Road Whitehorse, Yukon 3H3 Phone (403)668-2424 Telex 036-8-337

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Casing				
0 - 6 = 6 ft.	@ $16.00 per ft.	=	$ 96.00	
Coring				
6 - 91 = 85 ft.	@ $15.00 per ft.	=	$1,275.00	$ ~~1,837.00~~ 1721.00
Items Consumed & Chargeable Due to Dry Bad Hole Conditions				
Hole: 86-12				
1 NQ bit (LY #-1) will agree to pay for this due to hard quartzite.	@ $592.25 each	=	$ 592.25	
Hole: 86-14				
1 NQ Bit (LY #-1)	@ $592.25 each	= $ 592.25		
1 NQ Shell	@ $341.55 each	= $ 341.55		
1 10 ft. NQ core barrel	@ $388.70 each	= $ 388.70		
1 NQ bit (LY #-2)	@ $575.00 each	= $ 575.00	$1,897.50 ÷2 = 948.75	
Hole: 86-15				
1 NQ bit (LY #-2 56319)	@ $575.00 each	= $ 575.00		
1 5 ft. NQ core barrel	@ $335.00 each	= $ 335.00		
1 NQ bit (LY #-2)	@ $575.00 each	= $ 575.00		3367.55
1 NQ shell	@ $341.55 each	= $ 341.55	$1,826.55	$ ~~4,316.30~~

pay only half, their fuck up not ours.

Total Invoice ~~$31,352.30~~ #26,258.82

Approved for Payment
Sept 19/86
Project 7079
Fred R. Harris

POSTED

OCT 7 1986

APPROVED	DATE	10/09
FUND 1967		8/31
PROJECT	ACCOUNT	
7079	8089	26,258.82

CK 2080010 861009

E. CARON DIAMOND DRILLING LTD. 7 Roundel Road Whitehorse, Yukon Y1A 3H3 Phone (403) 668-2424 Telex 036-8-337

SEP 17 1986
NCOUVER OFFICE

September 12, 1986

Invoice #-1972

Drill #-14

IN ACCOUNT WITH:

Canamax Resources Ltd.,
601 - 535 Thurlow Street,
Vancouver, B. C.
V6E 3L6

Drilling Charges September 1 to 12, 1986: (Iona Silver)

Hole: 86-16/50/NQ				
Reaming Cave				
~~4 man hrs.~~	@ $29.00 per hr.	= $ ~~116.00~~		
~~2 machine hrs.~~	@ $20.00 per hr.	= $ ~~40.00~~	$ ~~156.00~~	
Standby (for Set-up)				
~~4 man hrs.~~	@ $29.00 per hr.	=	$ ~~116.00~~	
Travelling Time				
~~12 man hrs.~~ 6 hrs	@ $29.00 per hr.	=	$ ~~348.00~~ 174.00	
Tractor Time				
~~4 machine hrs.~~ 3 hrs	@ $75.00 per hr.	=	$ ~~300.00~~ 225.00	
Coring				
91 - 292 = 201 ft.	@ $15.00 per ft.	=	$3,015.00	$ ~~3,935.00~~ 3414.00
Hole: 86-17/60/NQ				
Travelling Time				
~~12~~ man hrs. 6 hrs	@ $29.00 per hr.	=	$ ~~348.00~~ 174.00	
Casing				
0 - 8 = 8 ft.	@ $16.00 per ft.	=	$ 128.00	
Coring				
8 - 172 = 164 ft.	@ $15.00 per ft.	=	$2,460.00	$ ~~2,936.00~~ 2762.00
Hole: 86-18/80/NQ				
Reaming Cave				
6 man hrs.	@ $29.00 per hr.	= $ 174.00		
3 machine hrs.	@ $20.00 per hr.	= $ 60.00	$ 234.00	
Mud Time (conditioning hole)				
~~6 man hrs.~~ 4	@ $29.00 per hr.	= $ ~~174.00~~ 116.00		
~~3 machine hrs.~~ 2	@ $20.00 per hr.	= $ ~~60.00~~ 40.00	$ ~~234.00~~ 156.00	
Travelling Time				
~~16~~ man hrs. 8	@ $29.00 per hr.	=	$ ~~464.00~~ 232.00	

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ARON DIAMOND DRILLING LTD. 7 Roundel Road Whitehorse, Yukon Y1A 3H3
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Casing				
0 - 6 = 6 ft.	@ $16.00 per ft.	=	$ 96.00	
Coring				
6 - 212 = 206 ft.	@ $15.00 per ft.	=	$3,090.00	~~$ 4,118.00~~ 3 808.00
Hole: 86-19/90/NQ				
Moving				
~~14~~ man hrs. 4	@ $29.00 per hr.	=	$ ~~406.00~~ 116.00	
Reaming Casing				
8 man hrs.	@ $29.00 per hr.	= $ 232.00		
4 machine hrs.	@ $20.00 per hr.	= $ 80.00	$ 312.00	
Waterline				
~~18 man hrs.~~	@ $29.00 per hr.	=	$ ~~522.00~~	
Conditioning Hole (Mud Time)				
2 man hrs.	@ $29.00 per hr.	= $ 58.00		
1 machine hrs.	@ $20.00 per hr.	= $ 20.00	$ 78.00	
Travelling Time				
~~18~~ man hrs. 2	@ $29.00 per hr.	=	$ ~~522.00~~ 58.00	
Tractor Time				
8 machine hrs.	@ $75.00 per hr.	=	$ 600.00	
Casing				
0 - 50 = 50 ft.	@ $16.00 per ft.	=	$ 800.00	
Coring				
50 - 402 = 352 ft.	@ $15.00 per ft.	=	$5,280.00	~~$ 8,520.00~~ 7244.00
Hole: 86-20/90/NQ				
Moving				
~~10 man hrs.~~	@ $29.00 per hr.	=	$ ~~290.00~~	
Waterline				
~~4 man hrs.~~	@ $29.00 per hr.	=	$ ~~116.00~~	
Travelling Time				
~~4 man hrs.~~	@ $29.00 per hr.	=	$ ~~116.00~~	
Tractor Time				
6 machine hrs.	@ $75.00 per hr.	=	$ 450.00	
Casing				
0 - 10 = 10 ft.	@ $16.00 per ft.	=	$ 160.00	
Coring				
10 - 181 = 171 ft.	@ $15.00 per ft.	=	$2,565.00	~~$ 3,697.00~~ 3175.00
Hole: 86-21/90/NQ				
Moving				
~~46 man hrs.~~ 16 hrs	@ $29.00 per hr.	=	~~$1,334.00~~ 464.00	
Mud Time (Conditioning Hole)				
1 man hrs.	@ $29.00 per hr.	= $ 29.00		
½ machine hrs.	@ $20.00 per hr.	= $ 10.00	$ 39.00	

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Travelling Time				
~~4 man hrs.~~	@ $29.00 per hr.	=	$ ~~116.00~~	
Tractor Time				
~~14~~ machine hrs. 12	@ $75.00 per hr.	=	$~~1,050.00~~ 900.00	
Casing				
0 - 40 = 40 ft.	@ $16.00 per ft.	=	$ 640.00	
Coring				
40 - 200 = 160 ft.	@ $15.00 per ft.	=	$2,400.00	$ ~~5,579.00~~ 4443.00
Demobilization				
Tractor D-4	@ $1,200.00	=		$ 1,200.00
			Total Invoice	$29,985.00
				$ 26046.00

Approved for Payment
Sept 19/86 Project 7079
Fred R. Harris.

APPENDIX II

STATEMENTS OF QUALIFICATIONS

Statement of Qualifications

Name: C.N. Orssich

Address: 308 - 621 East 6th Avenue
Vancouver, B.C. V5T 4H3

Education: B.Sc. Geology 1976-1981
Carleton University

Experience:

Summer 1976	Geological Survey of Canada Camp Assistant
Summer 1977	Geological Survey of Canada Junior Assistant
Summer 1978	Bema Industries Ltd. Geological Assistant
Summer 1979	Bema Industries Ltd. Geological Assistant
Summer 1980	Bema Industries Ltd. Senior Geological Assistant
May 1981- Nov. 1982	Bema Industries Ltd. Geologist
Summer 1983	Canamax Resources Inc. Geologist
June 1985 to Present	Canamax Resources Inc. Geologist

Statement of Qualifications

Name: F.R. Harris

Address: 5533 Brookdale Court
Burnaby, B.C. V5B 2C6

Education: B.Sc. Honours Geology 1961
University of Western Ontario
M.Sc. Geology 1964
University of New Brunswick

Experience:

May 1960- May 1964	Geological Survey of Canada New Brunswick Department of Lands and Mines Summer employment
May 1964- June 1970	Ontario Department of Mines, Thunder Bay, Ontario Party Chief
July 1970- 1982	Amax of Canada Limited Staff Geologist Senior Geologist
1983- Present	Canamax Resources Inc. Senior Geologist

APPENDIX III

DIAMOND DRILL LOGS

PROPERTY Iona Silver ZONE Canyon D.D.H. No IS - 86 - 9

COORDINATES 6826595 S SECTION

649885 E DATE STARTED August 11, 1986

COLLAR ELEVATION 1430 m DATE COMPLETED August 12, 1986

AZIMUTH AT COLLAR -- ° CORE SIZE NQ

DIP AT COLLAR - 90° ° CORING METHOD Wire Line

TOTAL DEPTH 39.62 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS -

SURVEY DATA			
DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG		
FROM	TO	GEOLOGY
0	.91	Casing
.91	22.2	Medium Grey Dolomite, Minor Pyrite & Galena
22.2	39.62	Interlaminated Siliceous Siltstone & Shale
39.62		End of hole

WEIGHTED ASSAY AVERAGES								
FROM	TO	WIDTH	TRUE WIDTH	% Pb	% Zn	oz/t Ag	g/t Ag	

D.D.H. IS-86- 9
SHEET 1 OF 2

CANAMAX RESOURCES INC. **IONA SILVER PROPERTY**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						0- .91 Casing .91-22.2 Medium to light grey massive medium grained dolomite and sandy dolomite. Sections weak to moderately stylolitic with sections of stylolitic breccia. Slight to moderate dolomite veinlets throughout most of section and a small section of mosaic breccia.* Limonite filled or coated fractures, at low angle or subparallel to core have brown altered rinds. Minor pyrite and galena occur associated with dolomite veinlets as narrow veinlets or as blebs within dolomite veinlets and occur along stylolites. .91-3.0 Limonite in veinlets and on fractures. Slight to moderate dolomite veining. Blebs of pyrite at 1.9m. Stylolitic breccia from 1.6-2.0m. 3.5m small blebs of galena occur along a fracture. 3.9-4.8 mottled dolomite, no veining. 4.9-6.4 slight to moderate veining and brown alteration. 6.1-6.4 1cm brown stained dolomite veinlet with open spaces. 6.4-6.8 Slightly stylolitic dolomite with slight dolomite veining and minor pyrite along stylolites. 6.8-8.0m Massive sandy dolomite. 8.0-8.4 Crushed fault breccia 30° to core. 9.0-22.2 Slight to moderately stylolitic dolomite with sections of stylolite breccia and Mosaic breccia. Slight to moderate dolomite veining with minor pyrite and galena. * Stylolites both cut and are cut by veinlets.								

D.D.H. IS-86- 9
SHEET 2 OF 2

CANAMAX RESOURCES INC. **IONA SILVER PROPERTY**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						9.0-9.6 Stylolite breccia cut by a fracture with a brown altered halo subparallel to core. 10.6-11.2 rusty fractures 30° to core. 11.4 trace pyrite galena along stylolites. 11.7 1cm wide crushed zone. Trace galena along stylolites. 12.4-13.1 slightly mottled stylolitic dolomite. 13.4-13.9 Mosaic breccia with brown altered fractures at 40° to core axis. 14.7-17.4 Stylolitic breccia interrupted by a section of mosiac breccia from 16.6-16.9. 16.9 minor galena with pyrite in a veinlet. 17.4 trace galena along a stylolite. 17.9 1cm galena pyrite veinlet 20° to core. 18.4 Pyrite galena veinlets. 18.8 1cm galena pyrite veinlet 30° to core. 19.8-20.2 Intensely dolomite veined stylolite breccia with minor pyrite associated with stylolites. 21.7 trace galena along a stylolite. 22.4 Contact with shale 40° to core. 22.2-39.62 Interlaminated dark grey siliceous siltstone and black shale in upper part of section grading to black shale in lower part of section. Blebs of pyrite occur throughout the section with banded pyrite parallel to foliation increasing in the bottom part of the seciton. 22.2-23.0 Interbedded dolomite and shale. 27.0 foliation = 60°. 32.5 foliation = 60°. 39.6 foliation = 60°. 39.62 End of Hole.								

PROPERTY Iona Silver ZONE Canyon D.D.H. No IS - 86 - 10

COORDINATES 6826595 S SECTION

649885 E DATE STARTED August 12, 1986

COLLAR ELEVATION 1430 m DATE COMPLETED August 13, 1986

AZIMUTH AT COLLAR 110 ° CORE SIZE NQ

DIP AT COLLAR -45 ° CORING METHOD Wire Line

TOTAL DEPTH 73.46 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS -

SURVEY DATA			
DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG		
FROM	TO	GEOLOGY
0	1.8	Casing
1.8	65.5	Stylolitic Dolomite, minor galena
21.4	22.0	Mosaic Breccia 30° to core
24.5	25.2	Mosaic Breccia
27.9	28.2	Mosiac Breccia 20° to core
65.5	68.6	Shale
68.6	72.6	Dolomite
72.6	73.46	Shale

WEIGHTED ASSAY AVERAGES								
FROM	TO	WIDTH cm	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppm Au	
8.2	9.1	90		4500	114	7.8	86	
29.8	30.4	40		218	38	0.4	1040	
39.6	40.2	60		2670	118	21.3	664	
41.8	42.1	30		14500	40	15.6	40	

D.D.H. IS-86- 10
SHEET 1 OF 5

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						0-1.8m Casing								
						1.8m-65.5 Medium to light grey dolomite. Slight to moderately stylolitic sections and small sections of stylolitic breccia. Slight to moderate dolomite veining. Sections of brown altered fractures and mosaic breccia. Pyrite and galena occur sporadically in veinlets, mosaic breccia matrix and along stylolites.								
						1.8-2.9 Moderate brown altered fractures and dolomite veinlets. Some open fractures.								
						6.3-6.7 Stylolitic breccia, narrow zone of brown alteration associated with a fracture.								
						8.2-9.1 Silicified zone with sharp contacts at 10° and 15° to core. Minor galena occurs in narrow veinlets 40° to core.								
						12.1 minor galena in dolomite veinlet, offset on stylolite.								
						12.2 15cm brown alteration.								
						14.6 4cm mosaic breccia 35° to core.								

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						17.8-18.2 Intensely veined dolomite and lesser pyrite.								
						20.6-21.4 Stylolitic breccia.								
						21.4-22.0 Dolomite cemented mosaic breccia. Angular clasts to 5cm. Brown altered abundant open spaces and solution cavities.								
						22.0-24.5 Parallel brown altered fractures with solution cavities about 30° to core.								
						24.5-25.2 Dolomite cemented mosaic breccia. Brown altered with open spaces in lower portion. Contacts are 50° and 25° to core. Fracture within zone is 22° to core.								
						27.9-28.2 Dolomite cemented mosaic breccia. Brown alteration and solution cavities along fractures 20° to core.								
						28.2-29.0 Brown altered rinds on fractures.								
						30.0 4cm oxide veinlet 12° to core.								
						31.0-32.6 Brown alteration of fractures and veinlets.								

D.D.H. IS-86- 10
SHEET 3 OF 5

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag g/t Ag	
						34.5-34.9 dolomite cemented mosaic breccia 30° to core. 35.2-35.7 Parallel fractures with open cavities and minor brown alteration 20° to core. 39.6-39.7 Minor pyrite and galena in veinlets. 39.9-40.2 Pyrite-galena cemented mosaic breccia. Contacts 15° and 40° to core. 8% galena over 30cm. 41.3 minor pyrite galena in veinlets. 41.7-42.1 Parallel 5mm galena veinlets. Parallel to core.								

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						52.5-52.8 Dolomite, pyrite vein 20° to core.								
						53.45-53.85 Dolomite pyrite cemented breccia. 54.0-54.4 Intense dolomite veining. 54.7-55.0 Intense dolomite veining. 55.0-55.4 Dark grey dolomite and interbedded shale. Contacts 15° and 55°. 55.7-56.3 Dolomite pyrite crackle breccia.								
						62.0-63.9 Stylolitic breccia.								

D.D.H. IS-86- 10
SHEET 5 OF 5

CANAMAX RESOURCES INC. **IONA SILVER PROPERTY**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag g/t Ag	
						64.2-65.5 Crackle brecciated dolomite. 65.5-68.6 Predominantly a black pyritic shale with a section of dolomite. Sections of mosaic breccia. Pyrite occurs as blebs and bands. 68.6-72.6 Light grey stylolitic dolomite. Moderate dolomite pyrite veinlets. Some drusy dolomite with crystals pyrite in vugs. Contacts 40° and 55°. 72.6-73.46 Black pyritic shale. 73.46 End of Hole.								

PROPERTY Iona Silver ZONE F2 D.D.H. No IS - 86 - 11

COORDINATES 6826621 S SECTION

650003 E DATE STARTED August 13, 1986

COLLAR ELEVATION 1450 m DATE COMPLETED August 15, 1986

AZIMUTH AT COLLAR - ° CORE SIZE NQ

DIP AT COLLAR 90° ° CORING METHOD Wire Line

TOTAL DEPTH 87.17 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS -

SURVEY DATA

DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG

FROM	TO	GEOLOGY
0	6.1	Casing
6.1	37.9	Quartzite minor pyrite, galena in quartz veins.
37.9	68.5	Dolomite breccia and dolomite.
68.5	71.1	Interbedded shale and dolomite.
71.1	87.17	Interlaminated shale and siliceous siltstone

WEIGHTED ASSAY AVERAGES

FROM	TO	WIDTH cm	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppb Au	
11.0	23.0	12m		1691	11	3.9	65	

D.D.H. IS-86- 11
SHEET 1 OF 5

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag g/t Ag	
						0-6.10 Casing								
						6.10-37.9 Quartzite. White with abundant quartz veining and minor pyrite, galena in upper part, medium and dark grey in lower part. 6.10-23.0 White quartzite. White spots occurring throughout section are due to a white matrix material between sand grains. Oxidation of this material near surface resulted in brown spots. Abundant quartz veining. Pyrite and minor galena occurs in veinlets and disseminated throughout section. 11.4-12.2 Many small veinlets of pyrite and galena at low angle to core. Minor malachite at 12.1. 12.6-13.0 Minor galena along quartz veinlets. Trace disseminated galena at 14.4 and 15.4.								

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						16.2 Minor blebs of galena along quartz veinlets. 17.1-17.6 Minor galena along fractures and quartz veinlets.								
						22.2-22.5 Minor blebs of galena.								
						23.0-25.4 Pale brownish grey quartzite. Moderate quartz veining, minor galena.								
						25.0-25.4 Minor pyrite galena along fractures. 25.4-30.2 Medium grey quartzite. Slight quartz veining.								
						30.2-32.2 Dark grey quartzite. Bands of pyrite and pyrite oolites, 60° to core.								

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						32.2 1 cm fault gouge 55° to core. 32.2-34.3 Light grey quartzite. 34.3-36.7 Dark grey quartzite. Moderately fractured. 36.7-37.9 Dark grey quartzite and shale. 37.0 30 cm quartz parallel foliation. 37.9 Contact 35° to core. 37.9-68.5 Medium grey dolomite breccia and moderately stylolitic to massive dolomite. Upper part of section consists of angular and subrounded clasts of dolomite and quartzite forming the open framework to a dolomite mud matrix. Underlain by a section of stylolitic to massive dolomite. 37.9-45.3 Dolomite breccia with quartzite clasts. Lower contact at 30° to core. Slight quartz veining. 45.3-46.3 Weakly stylolitic to massive dolomite. Slight quartz dolomite veining. 46.3-47.3 Medium grey quartzite. 47.3-48.1 Stylolitic dolomite. Slight quartz veining.								

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag g/t Ag	
						48.1-56.5 Stylolitic breccia, quartz and dolomite veining with minor pyrite.								
						56.5 Moderately stylolitic to massive dolomite. Slight dolomite veining and lesser quartz veining. Minor pyrite galena veining. Small sections of stylolitic and mosaic breccia. 56.7 Minor galena in a dolomite veinlet. 57.8-58.1 Dolomite pyrite cemented mosaic breccia. 59.6-60.1 Pyrite veinlets with minor galena. 60.8-62.3 Stylolitic breccia. Minor dolomite veining.								
						62.3-65.4 Stylolitic dolomite. Minor dolomite veining.								

D.D.H. IS-86- 11
SHEET 5 OF 5

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA			
	Lith	Struct	Mineral				Sample Number	From	To	Length	% Pb	% Zn	oz/t Ag / g/t Ag	
						65.4-66.6 Stylolitic dolomite breccia. Minor quartz and dolomite veining.								
						66.6-68.5 Massive and stylolitic dolomite.								
						68.5-71.1 Interbedded shale and dolomite.								
						71.1-87.17 Black shale and interbedded siliceous siltstone. Minor pyrite bands, blebs and oolites. Very minor quartz veining.								
						72.2-73.6 Brecciated. Clasts of pyrite and dolomite in a black shaly matrix.								
						87.17 End of Hole								

PROPERTY Iona Silver ZONE F2 D.D.H. No IS - 86 - 12

COORDINATES 6826621 S SECTION

650005 E DATE STARTED August 15, 1986

COLLAR ELEVATION 1450 m DATE COMPLETED August 18, 1986

AZIMUTH AT COLLAR 271 ° CORE SIZE NQ

DIP AT COLLAR -43 ° CORING METHOD Wire Line

TOTAL DEPTH 102.11 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS -

SURVEY DATA			
DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG		
FROM	TO	GEOLOGY
0	8.23	Casing
8.23	51.9	Quartzite. Minor galena in veinlets from 11.0 to 29.0.
51.9	57.3	Ankerite, quartz, pyrite, calcite, sphalerite vein.
57.3	102.11	Quartzite.

WEIGHTED ASSAY AVERAGES								
FROM	TO	WIDTH m	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppb Au	
11.0	29.0	18		1833	9	4.0	108	
51.9	57.3	5.4	3.6	13	355	0.2	0.022	oz/t

D.D.H. IS-86- 12
SHEET 1 OF 7

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						0-8.23 Casing									
						8.23-51.9 Massive quartzite. White in upper part of section, light grey in lower part. 8.23-26.5 White quartzite. Moderate quartz ankerite pyrite galena veining throughout section. Pyrite and galena also occur as blebs and fine disseminations.									
							73018	11.0	12.0	1	0.8	48	8	238	5
							73019	12.0	13.0	1	1.2	56	8	800	5
							73020	13.0	14.0	1	1.0	60	8	276	5
							73021	14.0	15.0	1	0.4	204	8	210	5
							73022	15.0	16.0	1	0.4	126	8	44	5

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
							73023	16.0	17.0	1	0.2	74	8	46	5
							73024	17.0	18.0	1	1.2	70	12	860	5
							73025	18.0	19.0	1	1.6	44	8	750	5
							73026	19.0	20.0	1	0.8	138	6	122	5
							73027	20.0	21.0	1	1.2	36	6	540	5
							73028	21.0	22.0	1	2.6	40	6	2190	5
							73029	22.0	23.0	1	6.2	72	6	3320	5
							73030	23.0	24.0	1	22.0	102	12	8300	5
							73031	24.0	25.0	1	1.0	40	6	420	5
							73032	25.0	26.0	1	0.8	78	4	256	5
						26.5-33.4 Pale greenish grey to tan grey massive quartzite. 26.5-29.0 Moderate quartz pyrite galena veining and minor disseminated pyrite and galena. 29.0-33.4 Moderate quartz and and lesser dolomite veining, minor pyrite.	73033	26.0	27.0	1	4.2	386	8	2220	40
							73034	27.0	28.0	1	13.2	214	18	6100	5
							73035	28.0	29.0	1	13.6	158	8	6300	5

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

D.D.H. IS-86- 12
SHEET 3 OF 7

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						33.4-51.9 Medium to light grey predominantly massive orthoquartzite. Slight quartz veining with trace pyrite arsenopyrite at 51m.									

D.D.H. IS-86- 12
SHEET 4 OF 7

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						51.0 Trace arsenopyrite.									
						51.9-57.3 Ankerite quartz pyrite calcite sphalerite vein.						0.073			
							73036	51.9	52.9	1	0.2	0.075	372	20	5100
						51.9-52.7 Pyrite 60%, ankerite 40%						0.014			
						52.7-53.0 Calcite	73037	52.9	53.9	1	0.2	0.012	5600	10	2280
						53.0-56.8 Mixed quartz ankerite pyrite and minor sphalerite.						0.012			
						56.8-57.3 Ankerite and minor pyrite sphalerite cementing	73038	53.9	54.9	1	0.2	0.013	2800	14	1200
						angular unsupported clasts of quartzite.						0.008			
							73039	54.9	55.9	1	0.2	0.006	243	12	1080
						57.3 Lower contact 60° to core.						0.013			
							73040	55.9	56.9	1	0.2	0.013	920	12	960
							73041	56.9	57.3	40	0.2	0.011	5700	2	484
						57.3-102.11 Light to medium grey massive quartzite. Mottled in						0.010			
						sections. Slight to moderate quartz veining. Narrow zones of									
						fault breccia.									
						59.5-55.8 1cm spherical, radially symetric pyrite nodules.									

D.D.H. IS-86- 12
SHEET 5 OF 7

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						67.0-67.1 10cm dark grey pyritiferous quartzite.									
						68.7-69.4 Fault zone consisting of angular clasts of quartzite in a matrix of crushed quartzite and pyrite.									
						72.6-72.7 Narrow fault slip with angular quartzite clasts in a clay gouge matrix 35° to core.									
						73.1-73.5 Fault zone. Quartzite clasts in crushed quartzite matrix.									
						73.8-76.6 Mottled quartzite. Lighter grey patches in darker grey.									

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						87.8-94.1 Mottled. Lighter grey patches in darker grey.									
						94.5-97.2 Intensely fractured quartzite healed by quartz, and section of breccia with a matrix of finely cominuted quartzite. 94.8-95.4 Breccia. Contact 65° to core.									

D.D.H. IS-86- 12
SHEET 7 OF 7

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						97.2-102.11 Mottled quartzite. Light grey patches in darker grey.									
						102.11 End of Hole.									

PROPERTY Iona Silver, Gold ZONE F2 D.D.H. No IS - 86 - 13

COORDINATES 6826490 S SECTION

650002 E DATE STARTED August 19, 1986

COLLAR ELEVATION 1508 m DATE COMPLETED August 22, 1986

AZIMUTH AT COLLAR 090 ° CORE SIZE NQ

DIP AT COLLAR -45 ° CORING METHOD Wire Line

TOTAL DEPTH 59.44 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS -

SURVEY DATA

DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG

FROM	TO	GEOLOGY
0	3.66	Casing
3.66	13.5	Grey argillite, siliceous siltstone, minor shale
11.3	12.2	Fault zone 20° to core, minor galena
13.5		Narrow fault, low angle to core.
13.5	59.44	Quartzite. Quartz veining with trace galena
16.4		10cm pyrite galena (20%) vein.

WEIGHTED ASSAY AVERAGES

FROM	TO	WIDTH cm	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppb Au	
11.3	12.2	90		31400	28	25.4	260	
15.9	16.8	90		32000	24	34.0	420	

D.D.H. IS-86- 13
SHEET 1 OF 2

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						0-3.66 Casing.									
						3.66-13.5 Medium to dark grey argillite, siliceous siltstone, narrow interbeds of black shale and a 1m zone of fault breccia and gouge with minor galena. Moderately broken core throughout section. Minor quartz veining.									
						11.3-12.2 Fault zone, rusty.									
						11.3-11.4 Tan coloured clay gouge.									
						11.4-11.6 Quartz cemented breccia.									
						11.6-11.7 Tan coloured clay gouge.									
						11.7-12.2 Rusty breccia. Matrix oxidized and has patches of galena.	73042	11.3	12.2	90	25.4	260	28	31400	2740
						12.2 4cm grey gouge 20° to core.									
						13.5-13.7 Narrow fault consisting of broken core and quartz. Probably at low angle to core.									
						13.7-59.44 Quartzite, medium grey. Spotted sections with brown or beige spots. Rusty in upper part of section with quartz, pyrite									

D.D.H. IS-86- 13
SHEET 2 OF 2

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						galena veining. Slight to moderate quartz veining with trace galena throughout section. Minor dolomite veining.									
						13.7-17.0 Rusty fractured section with moderate quartz veining and minor galena.									
						15.9-16.8 Intensely quartz veined section with minor galena and a 10 cm pyrite galena vein at 16.4 m; 20% galena over 10 cm.									
						44.2 Quartz ankerite veinlets with trace galena.									
						46.9 Quartz ankerite veinlets with trace galena.									
						56.8-58.5 Dark grey quartzite.									
						57.0 Foliation 60° to core.									
						59.44 End of Hole									

PROPERTY Iona Gold ZONE Saddle D.D.H. No IS - 86 - 14

COORDINATES 6826396 S SECTION 2+40N

649490 E DATE STARTED August 24, 1986

COLLAR ELEVATION 1636 m DATE COMPLETED August 30, 1986

AZIMUTH AT COLLAR 255 ° CORE SIZE NQ

DIP AT COLLAR - 40 ° CORING METHOD Wireline

TOTAL DEPTH 122.53 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS - No Sperry Sun test was done because the night shift had pulled the rods and left them sitting on the deck. Day shift would have had to ream them back down in order to take a test.

SURVEY DATA

DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG

FROM	TO	GEOLOGY
0	3.35	Overburden
3.35	29.5	Quartzite
29.5	40.8	Argillite
40.8	64.5	Sandy Dolomite
64.5	65.0	Oxides
65.0	66.1	Void
66.1	70.5	M_nO stained and brown altered dolomite
70.5	80.24	Pebbly Dolomite
80.2	86.1	Quartzite
86.1	102.6	Pebbly Dolomite, sections of quartzite
102.6	122.53	Quartzite
106.7	107.7	Minor galena stringers
122.53		End of Hole

WEIGHTED ASSAY AVERAGES

FROM	TO	WIDTH cm	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppb Au	
								0.018oz/t
64.5	65.0	0.5m		39400	29400	34.0	520	
								0.003oz/t
68.9	70.5	1.6m		136	539	0.8	46	
106.7	107.7	1.0m		13800	62	11.6	5	

D.D.H. IS-86- 14
SHEET 1 OF 8

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						0-3.35 Casing 3.35-20.3 Massive and brecciated quartzite. Predominantly grey with brown sections. Moderate to intensely blocky and broken core. 3.35-4.4 Massive medium grey quartzite 4.4-6.1 Intensely broken core with sections of brown mud. Section of angular quartzite clasts with sandy matrix 6.1-9.4 Quartzite conglomerate. Rounded quartzite clasts with a sandy matrix and abundant "stylolites?". Narrow sections of massive quartzite. 9.4-11.6 Grit to conglomerate. Brown moderately broken. 1-10 quartzite clasts in a sandy matrix. Bedding 20° to core axis. 10 cm brown clay gouge at bottom of section. 11.6-20.3 Predominantly massive medium grey quartzite. Some brown stained sections. Rusty film on fractures. Slight to moderately fractured and broken core. 12.0 Trace disseminated galena 13.1-13.2 Minor quartzite grit or pebbles									

D.D.H. IS-86- 14
SHEET 2 OF 8

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						20.3-30.2 Light grey to white massive quartzite with sections of pale brown argillite 20.3-20.5 Argillite 20.5-20.7 Quartzite breccia with rusty matrix 20.7-21.9 Quartzite 21.9-22.5 Argillite 22.5-29.5 Sections of white and light grey quartzite. Moderately competent core except for intensely broken pebbly section from 27.3-29.5 29.5-29.7 Pale brown clay gouge impregnated with quartzite pebbles 29.7-30.2 Argillite, foliation 35° to core 30.2-30.4 Massive grey quartzite 30.4-40.8 Dolomitic argillite, predominantly massive with brecciated sections. Pale tan-grey, fine-grained to aphanitic. Much harder than argillite in above section but will scratch with a knife. Slightly stylolitic 30.4-30.9 Crackle breccia heated by grey dolomite 30.9-31.1 Quartzite bed 15° to core									

CANAMAX RESOURCES INC.

I O N A S I L V E R P R O P E R T Y

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						31.1-31.5 Mosaic breccia with a grey dolomite and matrix 33.1-34.1 Crackle and mosaic breccia with a grey dolomite mud matrix									
						39.9 1 cm sparry dolomite vein									
						40.8-64.5 Medium grey sandy dolomite and dolomite. Slight dolomite veining and one section of siderite veins. Slightly stylolitic. Stylolites bound sandy sections from non-sandy sections									
						45.7-46.2 Minor dolomite cemented crackle breccia									
						47.6-47.8 Dolomite cemented crackle breccia									

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						53.7-43.0 Two parallel siderite veins, 10 cm and 5 cm, at 25° to core.									
							73048	53.6	54.0	40cm	1.2	10	36	222	8
						57.0-58.0 Dolomite veining									
						61.8-67.4 Moderately fractured									
						63.1-63.4 Rusty stain on fractures									

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						64.5-65.0 Oxides. Orange and yellow oxides with black M_nO spots and dark rusty red oxide films on fractures.	73044	64.5	65.0	0.5	34.0	0.018	29400	39400	620
						65.0-66.1 Void						520			
						66.1-69.6 Dolomite with sections of pervasive pseudo dendritic manganese stain.									
						68.9-69.6 Dark rusty red film on fractures.									
						69.6-70.5 Brown altered dolomite with veinlets of dark brown siderite and oxide.	73045	68.9	69.8	0.9	0.8	0.003 50	740	168	478
						70.5-77.7 Dolomite with 5-10% pebbles and grit of dolomite, quartzite and chert. Pebbles are suspended in a medium grey fine-grained dolomite matrix. Slight dolomite veining.	73046	69.8	70.5	0.7	0.8	0.003 40	280	94	1100
							73049	71.8	72.1	0.3	0.8	70	90	140	970
						71.8-71.9 10 cm dolomite vein with minor pyrite 35° to core.									
						74.4-75.9 Rusty red film on fractures.									
						77.1 Foliation 25° to core.									
						77.7-78.3 Brown stained quartzite.									
						78.3-80.2 Dolomite									
						78.3-78.7 Grey massive dolomite									
						78.7-79.0 Dolomite with suspended pebbles									
						79.0-80.2 Sandy dolomite									

CANAMAX RESOURCES INC. **IONA SILVER PROPERTY**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						80.2-86.1 Quartzite. Brown altered throughout most of section.									
						80.2-80.7 Large pebbles of quartzite (to 5 cm) in quartzite matrix.									
						86.1-86.3 Narrow (1 cm) oxide veinlets.									
						86.1-91.3 Dolomite with 5-10% suspended pebbles of quartzite, dolomite and chert.									
						91.3-92.2 Quartzite. 91.3-91.6 Tan colour 91.6-92.2 Unusual black spots over 75% of section. Possibly due to carbon									
						92.3-102.6 Dolomite with 5-10% suspended pebbles of quartz, dolomite and chert, gradually becoming more siliceous toward bottom of section									

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						101.1 Minor pyrite 102.6-122.53 Quartzite, medium to dark grey with minor brown altered sections. 104.5 8 cm oxidized rock forms selvage to fracture. 45° to core 104.9 5 cm oxidized selvage to fracture. 25° to core 106.7-107.7 Moderate irregular stringers of dolomite and galena 2% galena	73047	106.7	107.7	1.0	11.6	5	62	13800	38

D.D.H. IS-86- 14
SHEET 8 OF 8

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						Quartzite continued									
						122.53 End of Hole									

PROPERTY Iona Gold ZONE Saddle D.D.H. No IS - 86 - 15

COORDINATES 6826396 S SECTION 2+40N

649490 E DATE STARTED August 30, 1986

COLLAR ELEVATION 1636 m DATE COMPLETED August 31, 1986

AZIMUTH AT COLLAR 255 ° CORE SIZE NQ

DIP AT COLLAR 50 ° CORING METHOD Wireline

TOTAL DEPTH 30.48 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS - Lost hole. Broke core barrel off at 55 feet while reaming cave.

SURVEY DATA			
DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG		
FROM	TO	GEOLOGY
0	2.44	Casing
2.44	15.2	Dolomite
15.2	30.48	Quartzite

WEIGHTED ASSAY AVERAGES								
FROM	TO	WIDTH cm	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppb Au	

D.D.H. IS-86- 15
SHEET 1 OF 2

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						0-2.44 Casing 2.44-15.2 Dolomite 2.44-8.6 Light grey dolomite with sporadic clasts (~1cm) of darker grey dolomite. Moderately broken core. 8.6-15.2 Pebbly dolomite. Medium grey with up to 25% rounded to sub-angular pebbles of dolomite and lesser quartzite. Brown moderately clay altered sections. Moderately broken core. 11.8 5 cm clay gouge									

CANAMAX RESOURCES INC.

IONA SILVER PROPERTY

D.D.H. IS-86- 15
SHEET 2 OF 2

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						15.2-30.48 Light grey quartzite. Brown altered sections with rusty films on fractures. Minor sections of fault breccia. Moderately to intensely broken and pebbly core throughout section.									
						20.3 3 cm clay gouge impregnated with 1 cm quartzite pebbles, 55° to core									
						22.9-23.8 Brecciated section. Angular quartzite clasts in an orange rusty matrix									

PROPERTY Iona Gold ZONE Saddle D.D.H. No IS - 86 - 16

COORDINATES 6826396 S SECTION 2+40N

649490 E DATE STARTED August 31, 1986

COLLAR ELEVATION 1636 m DATE COMPLETED September 2, 1986

AZIMUTH AT COLLAR 250 ° CORE SIZE NQ

DIP AT COLLAR 50 ° CORING METHOD Wireline

TOTAL DEPTH 89.0 m LOGGED BY Cyrill Orssich

DRILLING CONTRACTOR E. Caron Diamond Drilling Limited

COMMENTS-

SURVEY DATA

DEPTH	AZIMUTH	DIP	METHOD

SUMMARY LOG

FROM	TO	GEOLOGY
0	2.8	Casing
2.8	12.8	Dolomite unit 6a
12.8	37.2	Quartzite unit 5
37.2	62.0	Dolomite unit 6a
62.0	67.9	Quartzite unit 5
67.9	78.0	Dolomite
78.0	78.7	Void
78.7	80.2	Dolomite limonite and iron fractures
80.2	89.0	Dolomite

WEIGHTED ASSAY AVERAGES

FROM	TO	WIDTH cm	TRUE WIDTH	ppm Pb	ppm Zn	ppm Ag	ppb Au	
59.1	59.6	0.5		76	620	1.0	5	
78.0	80.2	2.2		3888	7659	5.0	105	0.003oz/t

D.D.H. IS-86- 16
SHEET 1 OF 6

CANAMAX RESOURCES INC.

I O N A S I L V E R P R O P E R T Y

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						0-2.8 Casing									
						2.8-12.8 Light tan brown pebbly dolomite and massive dolomite. Pebbly dolomite consists of angular to rounded clasts (0.5-2 cm) of medium and light grey dolomite and minor white quartzite clasts in a light tan brown dolomite matrix. Moderately broken core throughout section and minor rusty films on fractures.									
						12.8-37.2 Light grey quartzite. Brecciated sections with subrounded to subangular quartzite clasts in a sandy pale brown matrix.									

CANAMAX RESOURCES INC. **I O N A S I L V E R P R O P E R T Y**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						22.6-22.7 Brecciated quartzite with a light brown sandy matrix. 23.6-25.0 Breccia angular to subrounded clasts set in a light brown sandy matrix.									

D.D.H. IS-86- 16
SHEET 3 OF 6

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						33.0-37.2 Quartzite with phyllitic partings. Very poor core recovery.									
						37.2 5 cm clay gouge.									
						37.2-62.0 Dolomite.									
						38.3-39.1 Stylolite breccia.									
						46.0-48.2 Matrix supported breccoa subrounded-angular fragments 2 mm-8 cm in fine-grained matrix. Fragments quartzite.									
						49.0-49.45 Matrix supported breccia.									
						46.6 1 cm bleb.									
						49.8 Vein? of quartzite 1 cm wide. 45° to core axis.									
						50.1 Vein of quartzite with 1% pyrite 80° to core axis.									
						50.6-51.2 Stylolitic breccia, trace galena from 50.7 to 50.8.									

D.D.H. IS-86- 16
SHEET 4 OF 6

CANAMAX RESOURCES INC. IONA SILVER PROPERTY

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						52.5-59.6 Matrix supported by angular-subrounded fragments 1 mm to 5 cm.									
						56.3-56.5 1-2m veins of pyrite as a stockwork 3 cm apart.									
						57.05 4 mm wide vein. Fine grained pyrite 45° to core axis.									
						57.6 3 mm pyrite vein 70° to core axis.									
						59.1-59.6 Breccia with 5% fine grained pyrite as blebs 5 mm wide.									
						59.6-60.4 Massive dolomite.									
						60.4-61.0 Dolomite with shale partings at 40° to core axis.									
						61.0-61.6 Massive dolomite.									
						61.6-61.8 Light grey clay.									
						61.8-62.0 Clay with dolomite fragments.									

CANAMAX RESOURCES INC.

I O N A S I L V E R P R O P E R T Y

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	N O T E S	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						62.0-67.9 Very fine grained quartzite. 64.1-64.5 Quartzite breccia matrix filled with limonite-stained quartzite. 67.9-69.1 Dolomitic quartzite with pebbly texture, clasts 4 mm. 69.1-78.0 Sandy dolomite with weak pebbly texture. 71.0 Limonite stained fracture 30° to core axis. 73.9 Limonite stained fracture 45° to core axis. 78.0-78.7 Void 78.7-80.2 Sandy dolomite with numerous fractures coated with orange-brown limonite and black manganize. Fractures 1/2 cm.									

D.D.H. IS-86- 16
SHEET 6 OF 6

CANAMAX RESOURCES INC. **IONA SILVER PROPERTY**

DEPTH (m)	GRAPHIC LOG			No. of Pieces	% Recovery	NOTES	SAMPLE DATA				ASSAY DATA				
	Lith	Struct	Mineral				Sample Number	From	To	Length (m)	ppm Ag	ppb Au	ppm Zn	ppm Pb	ppm As
						80.2-82.1 Sandy dolomite. 80.7-80.8 Clay with dolomite fragments. 81.0-81.1 Clay with dolomite fragments. 81.4-81.7 Clay with dolomite fragments. 81.25 1 mm pyrite vein 60° to core axis. 82.0 Sigmodal pyrite vein 3 mm wide. 82.1-84.75 Dolomite breccia mottled pink-brown clay alteration? 84.75-89.00 Sandy dolomite with light green patches chloritic alteration. 5-10 cm quartzite bands near bottom of hole.									

APPENDIX IV

CLAIMS DATA

APPENDIX IV: CLAIM STATUS AS OF OCT. 15, 1986

PROPERTY	EXPIRY *	CLAIM NAME	RECORD	NO	MINING DIVISION		Page 1
Iona Silver	90-08-15	A 1	Y64464	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 2	Y64465	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 3	Y64466	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 4	Y64467	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 5	Y64468	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 6	Y64469	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 7	Y64470	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	A 8	Y64471	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 1	Y64472	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 2	Y64473	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 3	Y64474	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 4	Y64475	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 5	Y64476	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 6	Y64477	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 7	Y64478	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	B 8	Y64479	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	B 9Fr	YA11259	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	B 10Fr	YA11260	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 1	Y64480	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 2	Y64481	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 3	Y64482	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 4	Y64483	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 5	Y64484	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 6	Y64485	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 7	Y64486	1	105F/9	Watson Lake	Yukon
Iona Silver	90-08-15	C 8	Y64487	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	D 1	Y64621	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	D 2	Y64622	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	D 3	Y64623	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	D 4	Y64624	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 2	Y94450	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 3	Y94451	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 4	Y94452	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 5	Y94453	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 6	Y94454	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 7	Y94455	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 8	Y94456	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 9	YA11749	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 10	YA11750	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 11	YA11751	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 12	YA11752	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 13	YA11753	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 14	YA11754	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 15	YA11755	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Camp 16	YA11756	1	105F/9	Watson Lake	Yukon
Iona Silver	90-09-18	Camp 17	YA35525	1	105F/9	Watson Lake	Yukon
Iona Silver	90-09-18	Camp 18	YA35526	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 1	Y94457	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 2	Y94458	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 3	Y94459	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 4	Y94460	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 5	Y94461	1	105F/9	Watson Lake	Yukon

APPENDIX IV: CLAIM STATUS AS OF OCT. 15, 1986

PROPERTY	EXPIRY *	CLAIM NAME	RECORD	NO	MINING DIVISION		Page 2
Iona Silver	90-11-01	Dub 6	Y94462	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 7	Y94463	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Dub 8	Y94464	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Gem 1	Y94465	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Gem 2	Y94466	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Gem 3	Y94467	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Gem 4	Y94468	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Gem 5	Y94469	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Gem 6	Y94470	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 1	YA11204		105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 2	YA11205	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 3	YA11206	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 4	YA11207	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 5	YA11208	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 6	YA11209	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 7Fr	YA11261	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Hope 8Fr	YA11262	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Pete 1	YA11256	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Pete 2	YA11257	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	Pete 3	YA11258	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 1	YA25460	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 2	YA25461	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 3	YA25462	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 4	YA25463	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 5	YA25464	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 6	YA26125	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 7	YA26126	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 8	YA26127	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 9	YA26128	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 10	YA26129	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 11	YA26130	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-01	OK 12	YA33222	1	105F/9	Watson Lake	Yukon
Iona Silver	90-09-18	Bud 1	YA35521	1	105F/9	Watson Lake	Yukon
Iona Silver	90-09-18	Bud 2	YA35522	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Rain 1	YA46835	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Rain 2	YA46836	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Rain 3	YA46837	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Rain 4	YA46838	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Rain 5	YA46839	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Rain 6	YA46840	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Al 1	YA46841	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Al 2	YA46842	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Al 3	YA46843	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Al 4	YA46844	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Al 5	YA46845	1	105F/9	Watson Lake	Yukon
Iona Silver	90-11-19	Al 6	YA46846	1	105F/9	Watson Lake	Yukon
Iona Silver	91-08-14	Saddle 1	YA73644	1	105F/9	Watson Lake	Yukon
Iona Silver	91-08-14	Saddle 2	YA73645	1	105F/9	Watson Lake	Yukon
Iona Silver	91-08-14	Saddle 3	YA73646	1	105F/9	Watson Lake	Yukon
Iona Silver	91-08-14	Saddle 4	YA73647	1	105F/9	Watson Lake	Yukon
Iona Silver	91-08-14	Saddle 5	YA73648	1	105F/9	Watson Lake	Yukon
Iona Silver	91-08-14	Saddle 6	YA73649	1	105F/9	Watson Lake	Yukon
Iona Silver	86-10-28	Snow 1	YA90499	1	105F/9	Watson Lake	Yukon

TOTAL **105**

* Prior to application of assessment work described in this report.