| | | | |
|---|---|---|---|
| **MAP NO.:** | **ASSESSMENT REPORT** | X | **DOCUMENT NO:** 092927 |
| | **PROSPECTUS** | | **MINING DISTRICT:** WHITEHORSE |
| 105 D 3, 6 | **CONFIDENTIAL** | X | **TYPE OF WORK:** DIAMOND DRILLING |
| | **OPEN FILE** | | |

**REPORT FILED UNDER:** ACADEMY RESOURCES LIMITED

**DATE PERFORMED:** NOVEMBER-DECEMBER, 1990 **DATE FILED:** FEB 11, 1991

**LOCATION:** **LAT.:** 60°15'N **AREA:** WHEATON RIVER

**LONG.:** 135°01'W **VALUE $:** N/A

**CLAIM NAME & NO.:** HILL 1-6, LIL 1-18
NEIL 1-6, 8, LIEN 1, 2, 4
LAID 1-30, MR 1-16, KG 1-2, DAIL 1-8
GUYBILL 1-14, 16-58

**WORK DONE BY:** J.E. WALLIS

**WORK DONE FOR:** ACADEMY RESOURCES LIMITED

| **DATE TO GOOD STANDING:** | |
|---|---|
| | |
| | |
| | |
| | |
| | |
| | |

**REMARKS:** Three NQ holes were drilled totalling 423 feet (128.9 m).

Indian and Northern Affairs Canada / Affaires indiennes et du Nord Canada

# TRANSMITTAL FORM

| | |
|---|---|
| M.R. file no. | |
| R.M.M.R. file no. | |
| Date forwarded | 11 Feb 1991 |

From ▶ Mining Recorder at: Whitehorse

To ▶ Regional Manager, Mineral Rights at Whitehorse, Y.T.

For action are:

| | | | |
|---|---|---|---|
| ☐ NEW APPLICATION FOR PLACER LEASE TO PROSPECT | Name | | |
| ☐ RENEWAL APPLICATION PLACER LEASE TO PROSPECT | Name | | Lease no. |
| ☐ AFFIDAVIT OF EXPENDITURE ON PLACER LEASE | Name | | Lease no. |
| ☐ SECURITY DEPOSIT | | | |
| ☐ FINANCIAL ABILITY | | | |
| ☐ ASSIGNMENT OF PLACER LEASE NO. | From | To | |
| ☐ GROUPING APPLICATION UNDER SEC. 52(2) PLACER MINING ACT. | Owner | | |
| ☑ DIAMOND DRILL LOGS | Claims: MR, DAIL, Hill, Lien, Laid, Lil, Guybill, Nick, KG | | Claim sheet no.: 105-D-6 |
| ☐ QUARTZ ASSESSMENT REPORT | Claims | | Claim sheet no. |
| * please number & Return One copy Thanks. | Type of report | Submitted by | |
| | Cls. work performed on | | $ req. for ren. application |

H Southwick
Signature

REPLY ACTION

Date returned

092927

Signature

802-37 (7-88)

# DIAMOND DRILL REPORT

ON THE

GOLD HILL PROPERTY

WHEATON RIVER, YUKON

Whitehorse, M.D.

NTS 105 D-6/3
60°15'N 135°01'W

for

ACADEMY RESOURCES LTD.
#807-475 Howe St.
Vancouver, B.C.
V6C 2B3

092927

by

J.E. WALLIS, P.Eng.
708-1155 West Pender Street
Vancouver, B.C.
V6E 2P4

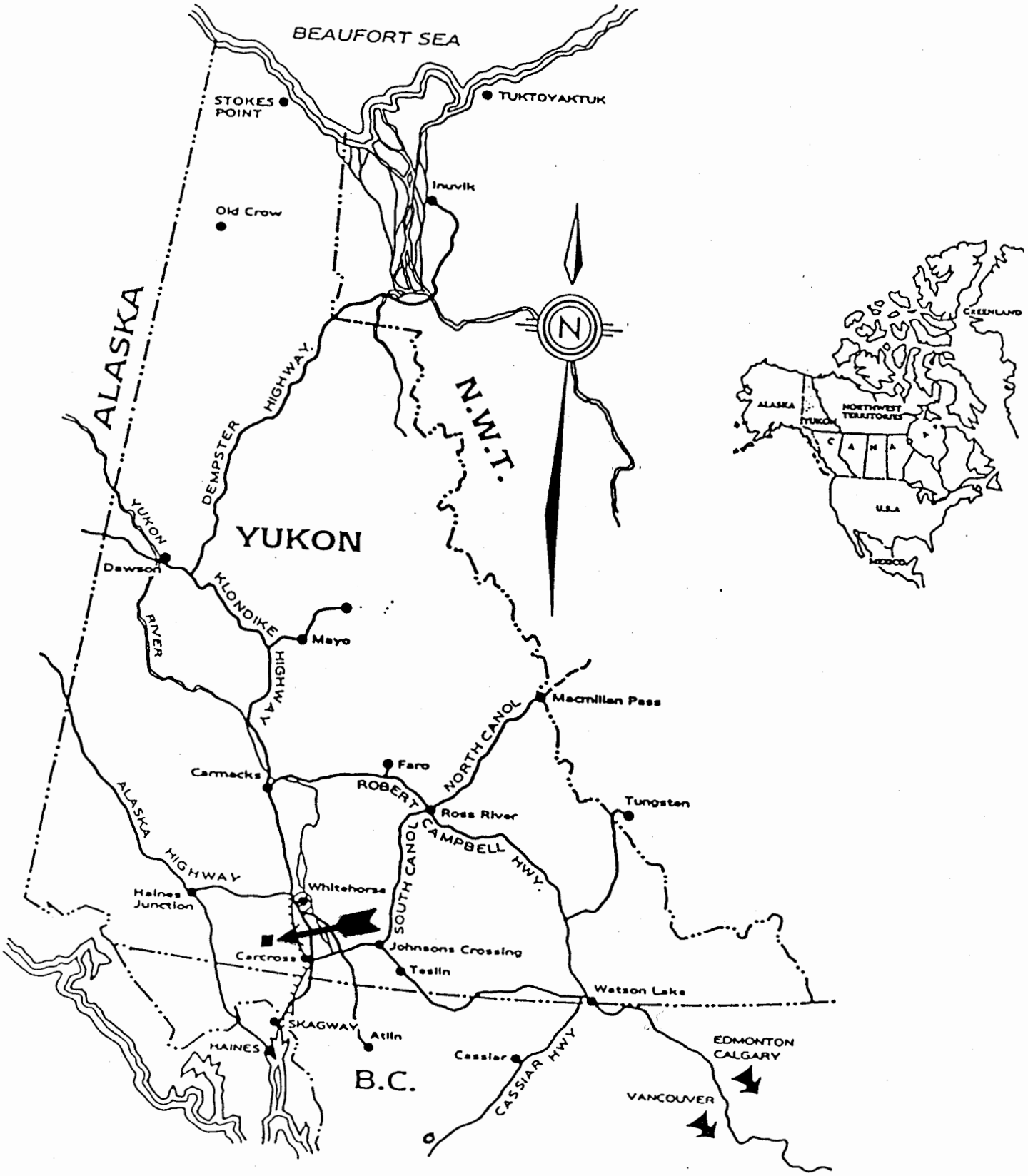
December 31, 1990

## TABLE OF CONTENTS



APPENDIX

Figure I




*LOCATION MAP*

## INTRODUCTION

Academy Resources Ltd. holds a contiguous block of 156 mineral claims in the Wheaton River district of the Yukon Territory. The property covers a number of precious metals occurrences which were discovered in the early 1900's and quickly looked at again during 1984 and 1985. During late 1990, Academy Resources Ltd. personnel discovered a new quartz rich, gold bearing zone on the MR 14 Mineral claim. In November and early December 1990, three short NQ diamond drill holes, totaling 423 feet were drilled to test the structure.

At the request of Mr. William Howden, President of Academy Resources Ltd., the writer was retained to examine the property and report on the result of the diamond drill program.

## LOCATION AND ACCESS

The Wheaton River property lies along a northwest trending belt between Bennett and Alligator Lakes in the Yukon Territory; approximately 50 Kms. south of the city of Whitehorse. The Alaska and Carcross Highways and the Wheaton River/Mount Skukum all season gravel road provide access to the claim group.

Whitehorse, Yukon is serviced by daily 737 scheduled air service from major centers such as Vancouver, B.C. and Edmonton, Alta.

The claims are located at 60°16' North Latitude and 135°06' West Longitude and are recorded on NTS map sheets 105-D-6 and 105-D-3.

## CLAIM STATUS

The property is comprised of 156 mineral claims located in the Whitehorse Mining District and staked pursuant to the Yukon Quartz Mining Act. The claims cover approximately 7950 acres and are believed to be properly located.

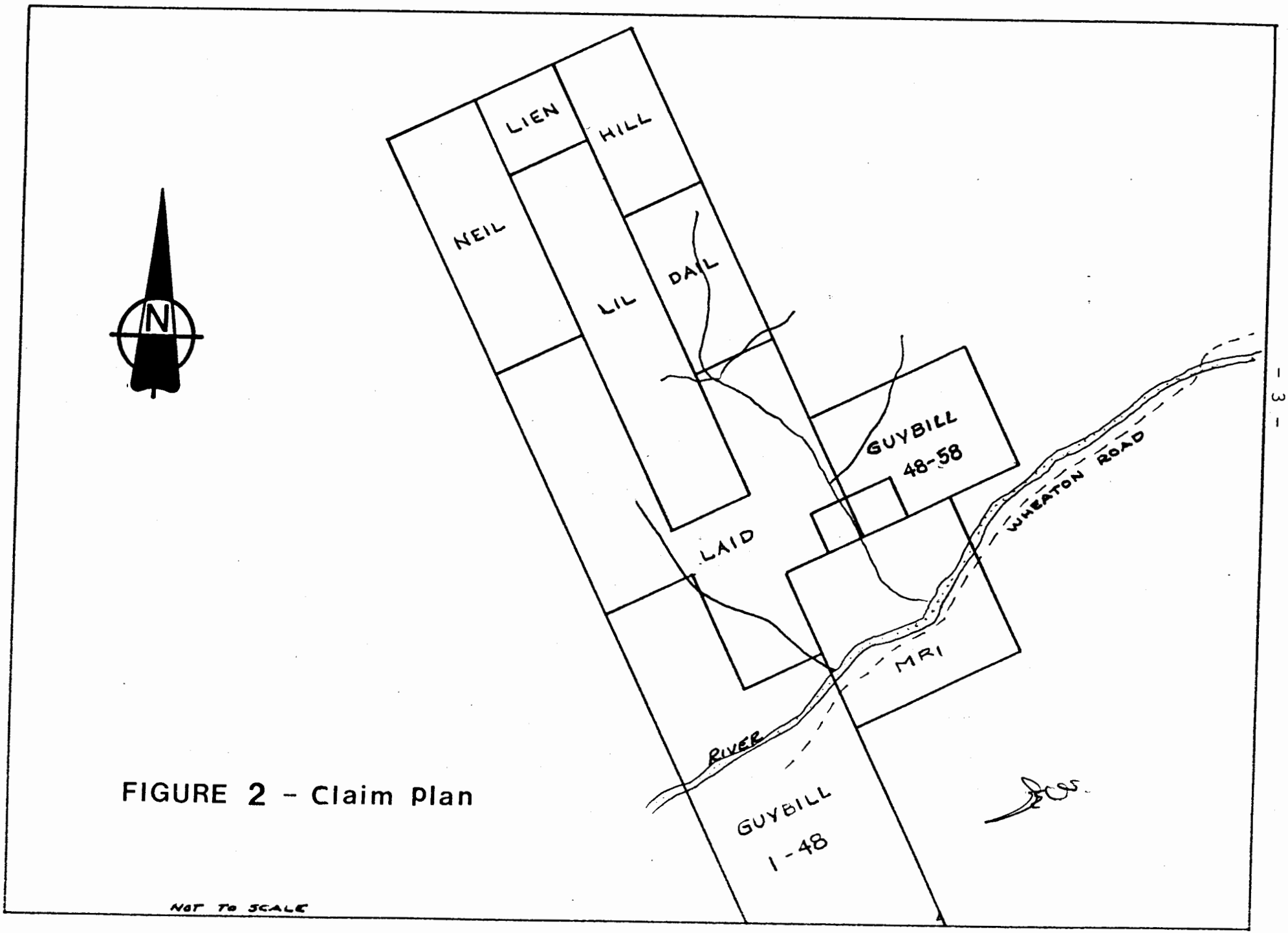



FIGURE 2 – Claim Plan

Claim data is as follows:

| Claim Name | No. of Claims | Grant Numbers | Current Expiry Dates |
|---|---|---|---|
| LIL 1-18 | 18 | YB27947-964 | September, 1991 |
| NEIL 1-12 | 12 | YA82973-984 | March 4, 1991 |
| LIEN 1-4 | 4 | YB12823-826 | February 10, 1991 |
| LAID 1-30 | 30 | YB12827-856 | February 10, 1991 |
| HILL 1-8 | 8 | Y91762-769 | December 31, 1990 |
| DAIL 1-8 | 8 | Y91754-761 | December 31, 1990 |
| MR 1-16 | 16 | YA85563-578 | January 5, 1991 |
| KG 1-2 | 2 | YB27870-871 | September 17, 1991 |
| GUYBILL 1-58 | 58 | YB35524-581 | |

Assessment work was filed on December 27, 1990 to extend the current expiry dates for an additional 4 years, with the exceptions of LIEN 3, NEIL 7, NEIL 9-12, HILL 7-8 and GUYBILL 15 which will be permitted to expire.

## CLIMATE

Southwestern Yukon has a dry sub-artic climate, with temperatures varying between extremes of -50°C in winter and +25°C in summer. Annual precipitation averages 35 cm. On the average, mineral exploration is practical from early June to late September. Strong winds with both rain and snow squalls at the higher elevations are frequent occurrences.

## PHYSIOGRAPHY AND VEGETATION

The Wheaton River district lies in the Boundary Range of the Coast Mountains of southwestern Yukon and western British Columbia - a rolling upland area featuring several prominent peaks and steep-walled stream and river valleys. Glacial action has modified major river valleys to deep U-shaped drainages with terrace and outwash

deposits. Topographically, the area becomes progressively more severe to the southwest, culminating in 2,500 meter mountains and icefields at the headwaters of the Wheaton and Watson Rivers.

On the Academy Resources claims, Gold Hill reaches a maximum elevation of 1,850 meters (6,070 feet) while the Wheaton River is the lowest-lying feature at 884 meters (2,900 feet). The effects of local alpine glaciation are evident on the northern flank of Pugh Peak where cirques and tarns are present.

The upland plateau on Gold Hill, Mineral Hill, Pugh Peak, Mount Stevens and Wheaton Mountain are barren windswept areas supporting dwarf grasses, moss and lichen. Lower slopes feature buckbrush and alder. Spruce forest develops below 1,200 meters ($\pm$4,000 feet) mainly in the Wheaton River valley and around Bennett Lake.

Outcrop is present on mountain tops and steep stream valley walls between extensive talus fans. On the rolling upland surfaces, the paucity of outcrop hinders accurate geological mapping. Felsenmeer occurs on mountain peaks generally above 2,000 meters (6,500 feet).

## HISTORY OF EXPLORATION

The Wheaton River/Lake Bennett district was first explored by prospectors travelling along the major lakes and rivers of southwestern Yukon in the early 1890's. The original claims recorded in the district were those of prospectors Corwin and Rickman who, in 1893, located antimony showings on Carbon Hill and gold-silver bearing quartz veins at an undisclosed site. The untimely deaths of the two men occurred before revealing the location of the high grade quartz showings.

The Klondike Gold Rush brought a great influx of people to the Yukon, many of whom crossed Lake Bennett enroute to Dawson City. Some of these individuals strayed into the Wheaton Valley, locating claims in the Schnabel Creek drainage in 1903.

More extensive exploration began in 1906 after the discovery of free gold and gold-silver tellurides on Gold Hill by D. Hodnett and J. Stagar, and the re-discovery of the Corwin-Rickman antimony-silver showings on Carbon and Chieftain Hills. Wagon roads were built along the Wheaton River, Thompson Creek and Stevens Creek to provide access to numerous adits and pits on Gold Hill, Mineral Hill, Mount Stevens, Wheaton Mountain and Mount Anderson. Limited mining of high grade gold and silver bearing ore occurred on the Gold Reef vein at the northeast end of Gold Hill and on the Becker-Cochran (Whirlwind) property on the west face of Mount Anderson. Adits and shafts on Mount Stevens and Wheaton Mountain were probably exploratory; no record of ore production exists.

The Tally-Ho Mine on Tally-Ho Mountain was the most significant operation during the early years of activity in the area. In 1918, a shipment of 14 tons of hand-sorted ore grading 2.35 oz/ton gold, 5.1 oz/ton silver and 7% lead was smelted at Tacoma. Underground development was continued at various times between 1909 and 1938; additional ore shipments were sent to Juneau but details no longer exist. On Montana Mountain, Colonel Conrad and associates developed several gold and silver bearing quartz veins on the slope above Windy Arm/Tagish Lake. A small mill on the shore of Windy Arm processed ore extracted from the Venus, Montana and Big Thing quartz veins between 1906 and 1920.

From the mid-1920's to the late 1960's, little exploration of significance took place. By 1970, many of the old showings were restaked as an increase in the value of base and precious metals rekindled the interest of mining companies and prospectors. The Venus and Arctic mines operated on Montana Mountain between 1969 and 1971. The Venus Mine was briefly rehabilitated during 1980-1981 and a new mill was installed at the southern end of Windy Arm.

In 1981 Agip Canada Ltd. discovered a gold-bearing vein structure on Mount Skukum and proceeded to define a commercially viable ore

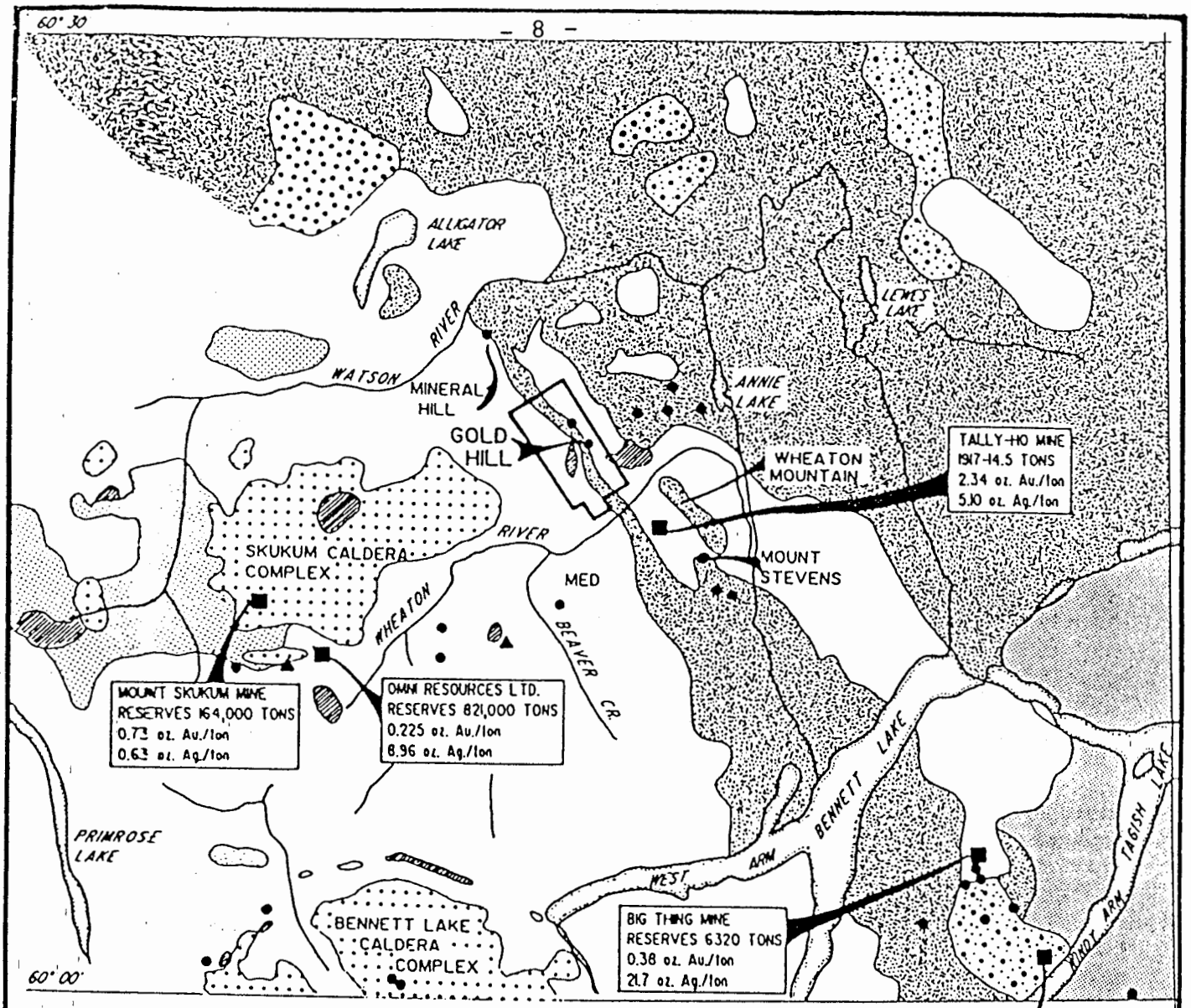
body consisting of 165,000 tons grading 0.73 oz gold and 0.63 oz silver per ton by 1984. Mount Skukum Gold Mines Limited, through a joint venture agreement with Agip, has developed the orebody and constructed a 300 tons/day mill. Production commenced in March 1986.

The discovery of gold on Mount Skukum has intensified exploration activities in the Wheaton district and initiated a methodical staking rush in which all of the known showings and most of the surrounding area has been staked. Omni's Skukum Creek deposit is currently being explored by underground and surface diamond drilling programs. Reserves are estimated at 821,000 tons grading 0.225 oz gold and 8.96 oz silver per ton.

## REGIONAL GEOLOGY

The Wheaton River/Bennett Lake district overlies the boundary between two terranes: (1) the Whitehorse Trough consisting of Mesozoic and Paleozoic folded metavolcanic and metasedimentary rocks, and (2) crystalline rocks of the Coast Plutonic Complex and Yukon Crystalline Terrane, consisting of metasedimentary rocks of the Late Precambrian or Paleozoic Yukon Group intruded by Mid-Cretaceous granite or grandodiorite plutons. Both terranes are intruded and overlain by Early Tertiary volcanic rocks of the Skukum Group. Figure 3 shows the regional geology.

The Whitehorse Trough features a complex assemblage of deformed volcanic and sedimentary rocks consisting of the Triassic Lewes River Group, the Lower Jurassic Laberge Group and the Jurassic Tantalus Group. The Lewes River Group consists of andesite, basalt and pyroclastic flows, and foliated marine sedimentary rocks. A narrow but continuous unit of limestone, limestone breccia and quartzite has been traced in a northwesterly direction from the west side of Mount Stevens across Tally-Ho Mountain and Gold Hill to the Hodnett Lakes. Interbedded schists occur




LEGEND

QUATERNARY
- MILES CANYON BASALT

EOCENE
- SKUKUM GROUP VOLCANICS
- SKUKUM GROUP RHYOLITE

CRETACEOUS
- COAST PLUTONIC COMPLEX - GRANODIORITE
- HUTSHI GROUP VOLCANICS

TRIASSIC TO JURASSIC
- WHITEHORSE TROUGH LEWES RIVER GROUP AND LABERGE GROUP

PERMIAN
- TAKU GROUP

PALEOZOIC OR OLDER (?)
- YUKON METAMORPHIC COMPLEX

- ▲ ANTIMONY PROSPECT
- ● PRECIOUS METALS PROSPECT
- ■ PRECIOUS METALS DEPOSIT

0 5 10 15 20
KILOMETRES

NOTE: MINERAL OCCURENCES AFTER NORTHERN CORDILLERA MINERAL INVENTORY 1986 : ARCHER, CATHRO & ASSOCIATES (1981) LTD.
GEOLOGY AFTER WHEELER, 1961

GOLD HILL PROPERTY

# REGIONAL GEOLOGY MAP

WHEATON RIVER, YUKON TERRITORY

| NTS.: 105 D/6 | TECH.: G.D. | DATE: |
|---|---|---|
| SCALE: | DRAFTING: MYTEGRAPHICS LTD. | FIGURE: 3 |

with the limestone and volcanic rocks of the Lewes River Group. A narrow band of Tantalus Group conglomerates and Laberge Group siltstones outcrops on Folle Mountain and Idaho Hill; however, rocks of these groups primarily outcrop north and east of the Wheaton River/Bennett Lake district.

Cretaceous granitic rocks of the Coast Plutonic Complex are the most common in the district; typically, they consist of fresh quartz monzonite, granodiorite or quartz diorite. Pendants and masses of Yukon Group quartz-mica schist, gneisses and crystalline limestone occur in the granitic intrusives. The Yukon Group is of Early Paleozoic and Late Precambrian age.

A younger series of andesite and rhyolite flows, tuffs and agglomerates, mapped as the Tertiary Mount Skukum Group, intrude and overlie granitic rocks forming volcanic complexes at Mount Skukum and Mount Macauley. Also, Skukum Group rhyolite and granite porphyry dykes and plugs intrude Lewes River Group rocks and Cretaceous granodiorites throughout the Wheaton River area.

The Geology of the Wheaton River region was initially mapped by D.D Cairnes of the G.S.C., published in Memoir 31 (1912) and later by J. Wheeler, published in Memoir 312 (1961). A reinterpretation of the regional geology formed part of the metallogenic map published as Open File E.G.S. 1979-6 (G.W. Morrison) by the Department of Indian Affairs and Northern Development.

Table 1
TABLE OF FORMATIONS

| | | |
|---|---|---|
| QUATERNARY | Q | Alluvium; glacial and fluvial deposits. |
| QUATERNARY(?) | | |
| - Miles Canyon Volcanics | | Basalt; minor pyroclastics |
| LATE CRETACEOUS/ EARLY TERTIARY | | |
| - Skukum Group | Trp | Stocks, plugs and dykes of |

Table 1 (continued)

| | | |
|---|---|---|
| | | quartz and feldspar porphyry with aphanitic rhyolitic matrix. Some granite porphyry; some intermediate plugs and dykes. |
| | Tva | Rhyolite and trachyte breccias, tuffs and flows; some felsic plugs and dykes (Trp). |
| | Tvb | Andesite and basalt tuffs, flows and breccias; minor greywacke at base. |
| MID-CRETACEOUS | | |
| - Coast Plutonic complex | Cdg | Medium to coarse grained homogeneous biotite-hornblende granodiorite and quartz monzonite. May include undifferentiated Trp and Tva. |
| JURRASSIC/CRETACEOUS | | |
| - Hutshi Group(?) | | Andesite, rhyolite flows and pyroclastic equivilents. |
| JURASSIC | | |
| - Tantalus Group | | Mainly conglomerate |
| LOWER JURASSIC | | |
| - Laberge Group | | Greywacke, arkose, quartzite, siltstone, argillite and conglomerate. |
| TRIASSIC | | |
| - Lewes River Group | uTRc | Fine to medium grained limestone, quartzite and some marble. |
| | uTRwp | Greywacke, siltstone, argillite and minor conglomerate. |
| | uTRvb | Basalt and andesite flows and flow breccias; augite and/or feldspar porphyry locally. |
| PROTEROZOIC AND PALEOZOIC | | |
| -"Yukon Group" | PIPc | Marble, crystalline limestone, minor graphitic limestone, skarn. |
| | PIPsbq | Quartz-mica and quartz-chlorite schist, quartzite, minor amphibolite, feldspathic gneiss. |

(Note: Symbols from Morrison, 1979)

Mesozoic and Paleozoic sedimentary and volcanic rocks of the Whitehorse Trough Terrane are deformed and generally metamorphosed to at least lower green schist facies. These units trend north to northwest and are internally complex.

Structurally, the area features major faults, primarily along river valleys, associated with movement in the Coast Plutonic Complex and with Early Tertiary volcanism at Mount Skukum, Mount Macauley and Montana Mountain. The Skukum Group volcanic rocks are equivalent to the Sloko Group of northern British Columbia and the Mount Nansen Group of central Yukon. Late stage features of Skukum Group volcanism include dacite, rhyolite and granite porphyry dykes, emplaced in fracture and fault zones around the volcanic complexes, and quartz or quartz carbonate veining with significant precious and base metal mineralization.

## GOLD HILL GEOLOGY

The Gold Hill area is primarily underlain by Cretaceous granodiorite of the Coast Plutonic Complex and a northwesterly trending belt of Triassic Lewes River Group metasedimentary and metavolcanic rocks. Dykes and plugs of Early Tertiary Skukum Group volcanic rocks intrude the Mesozoic and Paleozoic rocks. Porphyry dykes and fracture systems associated with the volcanic center at Mount Skukum pass through the Gold Hill area.

The oldest rocks occurring on Gold Hill are limestone, limestone breccia, quartzite, schist, greywacke and argillite, overlain and possibly interbedded with andesitic and basaltic flow rocks, breccias and tuff, collectively known as the Lewes River Group. The limestone unit is generally less than 100 meters wide and is locally deformed by cross-faulting and felsic dykes. Low grade regional metamorphism and deformation of the Lewes River Group has left a widespread schistosity and brittle fracture in the rock.

Mid-Cretaceous plutonic rocks of the Coast Range Plutonic Complex intrude the older stratified units and consist of equigranular biotite-hornblende granodiorite, with occasional granitic, aplitic, gneissic and pegmatitic phases. Triassic sedimentary rocks were probably silicified and metamorphosed during the intrusive events. Early Tertiary Skukum Group rhyolite, trachyte and andesite plugs and dykes have intruded the Lewes River Group and the Granodiorite along a fracture system crossing the Gold Hill area in a north to northwesterly trend. These felsic volcanic rocks were accompanied by hydrothermal fluids which locally silicified and brecciated the limestone and in the last stages introduced silica-rich fluids into fractures and zones of weakness in Mesozoic and Paleozoic rocks. The individual rock units are described in the ensuing pages.

## TRIASSIC LEWES RIVER GROUP

### Limestone, Limestone Breccia, Quartzite

Limestone, limestone breccia and quartzite, with some interbedded pelitic horizons, occur in a continuous belt of Triassic rocks passing through Gold Hill. Grey-weathering limestone outcrops at the north and south ends of Gold Hill and on the east flank of Gold Hill above Dail Creek. It is also exposed in the bulldozer trenches excavated on the Gold Hill survey grids.

The limestone is a fine to medium graned, white to blue-grey rock, occasionally brecciated by narrow quartz and calcite veins or silicified to "quartzite". Minor amounts of siderite, barite and sulfide minerals occasionally occur in the narrow quartz-calcite veins.

At the north end of Gold Hill and on the east face overlooking Dail Creek, the limestone unit is only 5-10 meters wide and is displaced and intruded by granitic and volcanic rocks. At the south end of Gold Hill, crystalline limestone outcrops in a belt at least 50 meters wide and contains lenses of rusty quartz-carbonate breccia.

In numerous trenches, wide intersections of limestone, limestone breccia and quartzite are well exposed. Notably, in Trench 84-10 a block of limestone occurring between two rhyolite porphyry dykes is brecciated by numerous quartz veins and, in places, altered to a white or orange clay gouge containing fragments of quartz.

Schist, Argillite and Siltstone

Dark grey metasedimentary rocks of the Lewes River Group are interbedded with andesite, basalt and limestone in trenches excavated on the Gold Hill grids. Argillite and siltstone are foliated in a northwest direction and contain quartz veins and pods developed along remnant bedding planes and foliations. Local silicification occurs in these metasedimentary units at contacts with Tertiary felsic dykes. Pyritic graphite schist occurs at the south end of Gold Hill with limestone near rhyolite porphyry dykes.

On the northeast face of Gold Hill, the Triassic metasedimentary rocks are intruded by several Tertiary rhyolite dykes. There they are pyritized and silicified, weathering a rusty red colour. The Gold Reef quartz vein occurs in these rocks.

Metavolcanic Rocks

Triassic volcanic rocks ("greenstones") outcrop extensively at the north end of Gold Hill and on the east face of Gold Hill above Dail Creek. Typically, they are massive green to black, slightly foliated andesite and basalt flows, breccias and tuffs and may contain narrow quartz veins in more foliated sections. Phenocrysts of quartz and feldspar occur in porphyritic andesite at the north end of Gold Hill.

COAST PLUTONIC COMPLEX

Granodiorite

Cretaceous granodiorite talus and outcrop is extensive on the east side of Gold Hill, in the steep walled valleys at the head of

Thompson Creek and around Pugh Peak. Aplitic and microgranite phases are common west of Pugh Peak and on the ridge south of the Hodnett Lakes.

Typically, the intrusive rock is a homogeneous, medium grained, biotite-hornblende granodiorite or quartz diorite containing minor magnetite. Bulldozer trenching has exposed fresh granodiorite along the western side of Gold Hill where no outcrop is present.

White quartz veins bearing gold and silver mineralization occur in fractures in the granodiorite at the head of Dail Creek and on Gold Hill, Pugh Peak and on the ridge south of the Hodnett Lakes.

## SKUKUM GROUP

### Felsic Volcanic Rocks

Skukum Group felsic volcanic rocks occur as rhyolite, trachyte and dacite porphyry dykes and plugs outcropping on the north face of Gold Hill, south of Pugh Peak and along the ridgetop of Gold Hill. Megascopically, they weather a light grey to orange colour and contain phenocrysts of quartz, feldspar and occasionally mafic minerals in a fine grained rhyolitic groundmass. Fresh surfaces are buff to brown in colour and contain minor pyrite as an accessory mineral.

On Gold Hill ridgetop, much of the float material is rhyolite and trachyte porphyry, probably derived from several dykes intruding granodiorite in the middle section of Gold Hill. These dykes trend north to northwesterly and are up to 15 meters wide. Minor silicification occurs at contacts with granodiorite.

On the north face of Gold Hill, the rhyolite porphyry dykes weather buff to rusty orange and intrude silicified metasedimentary rocks. Spatially, the dykes lie close to the Gold Reef quartz vein but this does not necessarily imply a close genetic relationship.

South of Pugh Peak, a plug of rhyolitic and dacitic porphyritic rocks form extensive talus and outcrop around the head of Schnabel Creek (Folle Intrusion of Smith, 1981 and Pride and Clark, 1985). Quartz veins with coxcomb texture occur in the rhyolite.

## 1990 DRILLING PROGRAM

The 1990 drilling program was designed to drill test a gold-bearing chalcedonic-quartz vein system discovered during late full exploration (see Figure 4).

On October 20, 1990 a D7 Caterpillar dozer was transported to the claim area and access road construction initiated from the Wheaton River to the discovery site; a distance of approximately 1.75 Km. Nomad Drilling Inc., of 604-543 Granville St., Vancouver, B.C., moved a Longyear 38 diamond drill onto the property on October 27 and completed a 423 food drill program in 3 short holes by December 1. severe winter temperatures placed the drilling program on a standby basis from November 12th until November 27th. Total all inclusive drilling expenditures amounted to $101,226.86. A cost breakdown is appended as Appendix A.

A) Diamond Drill Hole No. 1
Dip - 40°
Size: NQ

| Depth | Description |
|---|---|
| 0 - 12.0' | Casing |
| 12' - 23.0' | Andesite - extremely blocky & chloritic |
| 23.0' - 45.0' | Andesite - deformed with minor chloritic alteration. Numerous 1/8 inch quartz @ 40° to C.A. |
| 45.0' - 77.0' | Andesite - extensively deformed, intense chloritic alteration. Many 1/8 inch wavey quartz veinlets. |
| | @ 52.0' - 1/2 to 1" chalcedonic quartz vein with open vugs. No visible mineralization. |
| 77.0' - 92.0' | Andesite - very blocky & chloritic minor quartz veinlets. |

Diamond Drill Hole No. 1 (cont.)

| Depth | Description |
|---|---|
| 92.0' - 127.0' | Andesite - deformed with more intense quartz veinlets between 118.0' - 127.0' @ all C.A.'s. |
| 127.0' - 137.0' | Andesite - heavily bleached with much quartz flooding. |
| 137.0 - End of hole | |

B) Diamond Drill Hole No. 2
Dip - 60°
Size: NQ

| Depth | Description |
|---|---|
| 0 - 14.0' | Casing |
| 14.0' - 27.0' | Andesite - extremely blocky. |
| 27.0' - 232' | Andesite - minor chloritic alteration with narrow < 1/8" quartz veinlets mainly @ 40° to C.A. |
| | 65.0' - 70.0' intense chloritic alteration |
| | 77.0' - 79.5' pink quartz monzonite(?) with much feldspar. |
| | 108.0' - 114.5' intense chloritic alteration, blocky, much quartz flooding, open vugs and chalcedony. |
| | 114.5' - 136.5' fresher andesite - solid |
| | 136.5' - 166.5' much quartz flooding @ 40° to C.A. No visible mineralization. |
| | 173.0' - 177.0' intense chloritic alteration zone - extremely blocky. |

232.0' - End of hole.

C) Diamond Drill Hole No. 3
Dip - 40°
Size: NQ

| Depth | Description |
|---|---|
| 0 - 32.0' | Casing |
| 32.0' - 37.0' | Andesite - extremely blocky. |
| 37.0' - 54.0' | Andesite - blocky, with narrow < 1/8 inch quartz stringers @ 75° & 40° to C.A. |
| 54.0' - End of Hole | |

## CERTIFICATE OF QUALIFICATIONS

I, J.E. Wallis, of 708 - 1155 West Pender St., Vancouver, British Columbia, do certify that:

1. I am a registered Professional Engineer in good standing in the Association of Professional Engineers of British Columbia.

2. I am a graduate of the Haileybury School of Mines 1958, the University of Alaska, B.Sc. 1965 and Queen's University, M.Sc. (Eng) 1967.

3. I have been practicing my profession for 28 years and as a Professional Engineer for the past 21 years.

4. I do not have nor have I ever had any interest direct, indirect or contingent, in the shares of Academy Resources Ltd., nor do I expect to receive any interest, either direct or indirect, in the properties or securities pertaining thereto.

5. I have personally visited the property reviewed in this report and am familiar with the district.

6. I hereby grant my permission for Academy Resources Ltd. to use this report for filing with the Vancouver Stock Exchange as partial requirement of a Statement of Material Facts or for any legal purposes normal to the business of Academy Resources Ltd.

Dated at Vancouver, British Columbia, this 31st day of December, 1990.

J.E. Wallis, P.Eng.

# APPENDIX A

## DRILLING COST SUMMARY

COST SUMMARY

Diamond Drill Program, MR 14 M.C.

WHEATON RIVER
YUKON

| | | |
|---|---|---|
| Direct drilling charges (Nomad Drilling Inc.) | | $ 39,066.86 |
| Dozer rental, Nov. & Dec.<br>2 mos @ $20,000/month | | 40,000.00 |
| Equipment operator<br>2 mos @ $4,500/month | | 9,000.00 |
| Pickup rental | | 1,200.00 |
| Camp costs | | 3,600.00 |
| Supervision | | 1,750.00 |
| Air transportation | | 735.00 |
| Engineering | | 2,100.00 |
| Overhead to Report | | 3,775.00 |
| | Total | $101,226.86 |

December 31, 1990