MAP NO.: 115 P 15

ASSESSMENT REPORT X

PROSPECTUS

CONFIDENTIAL X

OPEN FILE

DOCUMENT NO: 093093

MINING DISTRICT: Mayo

TYPE OF WORK: Geochemical and Geological Survey

REPORT FILED UNDER: Kokanee Explorations Ltd.

DATE PERFORMED: October 9 - 12, 1992

DATE FILED: March 19, 1993

LOCATION: **LAT.:** 63°48'N

LONG.: 136°40'W

AREA: Boulder Creek

VALUE $: 15,400.00

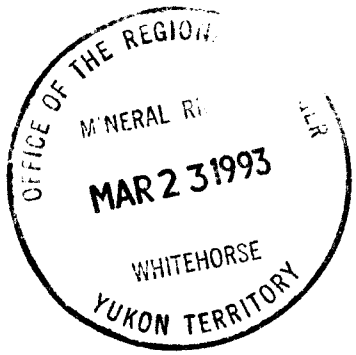
CLAIM NAME & NO.: Boulder 1 - 129, YB28168 - YB28296
Boulder 131 - 155, YB28297 - YB28321.

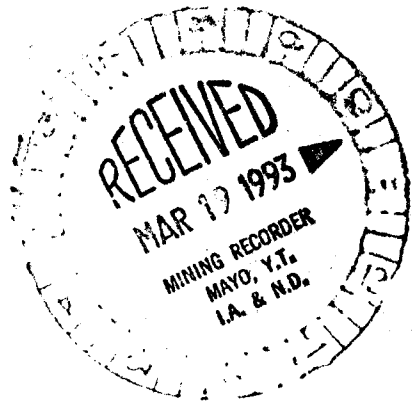
WORK DONE BY: Gregory Smith, B.Sc.

WORK DONE FOR: Kokanee Explorations Ltd.

DATE TO GOOD STANDING:

REMARKS: # 115 P - Boulder Creek Area
The company is exploring for Fort Knox style mineralization. The property hosts a Cretaceous biotite granite stock that is exposed in the centre of the claim block. Previous exploration by other companies uncovered numerous vein type and skarn type mineralization which is spatially and temporally related to the granitic stock. A total of 28 samples were collected and analyzed for Au, Ag, and 29 additional elements. The best result was a silt sample that returned 105 ppb Au. The 14 silt samples were all anomalous in Zn. None of the 14 rock samples returned any anomalous results. Snow restricted the amount of work that was carried out. Additional geological mapping and prospecting was recommended.





REPORT ON THE 1992 GEOLOGICAL AND GEOCHEMICAL ASSESSMENT WORK ON THE BOULDER PROPERTY

Mayo Mining District, Yukon
October 9-12, 1992

Claims: Boulder 1-129 (YB28168-296)
Boulder 131-155 (YB28297-321)

Location:
1. 55 km NW of Mayo, Yukon
2. 115 P/15
3. Latitude: 63° 48'N
   Longitude: 136° 40'W

For: **KOKANEE EXPLORATIONS LTD.**
1440 - 625 Howe Street
Vancouver, B.C.,
V6C 2T6

By: Gregory Smith, B.Sc.
Aurum Geological Consultants Inc.
205-100 Main Street
P.O. Box 4367
Whitehorse, Yukon
Y1A 3T5

093093

January 15, 1993

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 $ 15,400.00 .

Robert Dekluke

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

SUMMARY

The Boulder property consists of 154 contiguous mineral claims within the McQuesten map area, Yukon. They are accessible by helicopter, based out of Mayo (55 km to the southeast) or Dawson City (135 Km to the west). A rough 'cat' trail leads from Mayo to old workings on the property .

The claims lie within the Selwyn Basin, part of the Ominica Belt. The Selwyn Basin consists of a prism of sedimentary rocks of Precambrian to Jurassic age deposited along the western margin of ancient North America.

A suite of Cretaceous granitoid intrusions intrude the Selwyn Basin as plugs, plutons, stocks and, batholiths. One such stock, and associated sills and dikes, intrudes metasediments (quartz mica schist, phyllites, and quartzite) of the Cambrian(?) Grit Unit in the center of the Boulder property.

Interest in the ground developed in 1991 when significant gold mineralization was discovered at Dublin Gulch, Yukon using the Fort Knox, Alaska deposit model. The Dublin Gulch deposit is hosted by a pluton of the Selwyn Plutonic Suite. The property is a granite hosted bulk tonnage, low grade, gold deposit target.

In 1992 the Boulder claims were examined by Aurum Geological Consultants Inc. to determine their economic potential. The granitic intrusive in particular was examined for associated gold mineralization. A total of 13 rock samples, of variably mineralized megacrystic granite and hornfelsed metasediments, were collected. All samples returned gold values less than 15 ppb Au. Stream sediment geochemistry completed as part of the 1992 exploration program indicated that most of the creeks draining the property are anomalous in gold.

The property covers an area of low magnetic relief. Two low order anomalies (<100 gammas) are found on the north and west edges of the property. These anomalies most likely reflect magnetic minerals in a hornfelsed zone surrounding buried portions of the granite stock exposed elsewhere on the property.

Based on these results, a program of data compilation, prospecting, geological mapping and geochemical sampling is recommended.

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF APPENDICES

INTRODUCTION

This report was prepared at the request of the directors of Kokanee Explorations Ltd., owner of the Boulder 1-129 and 131-155 claims, herein after called the Boulder property. Its purpose is to assess the property's economic potential and to satisfy assessment requirements through a description of exploration work carried out in 1992.

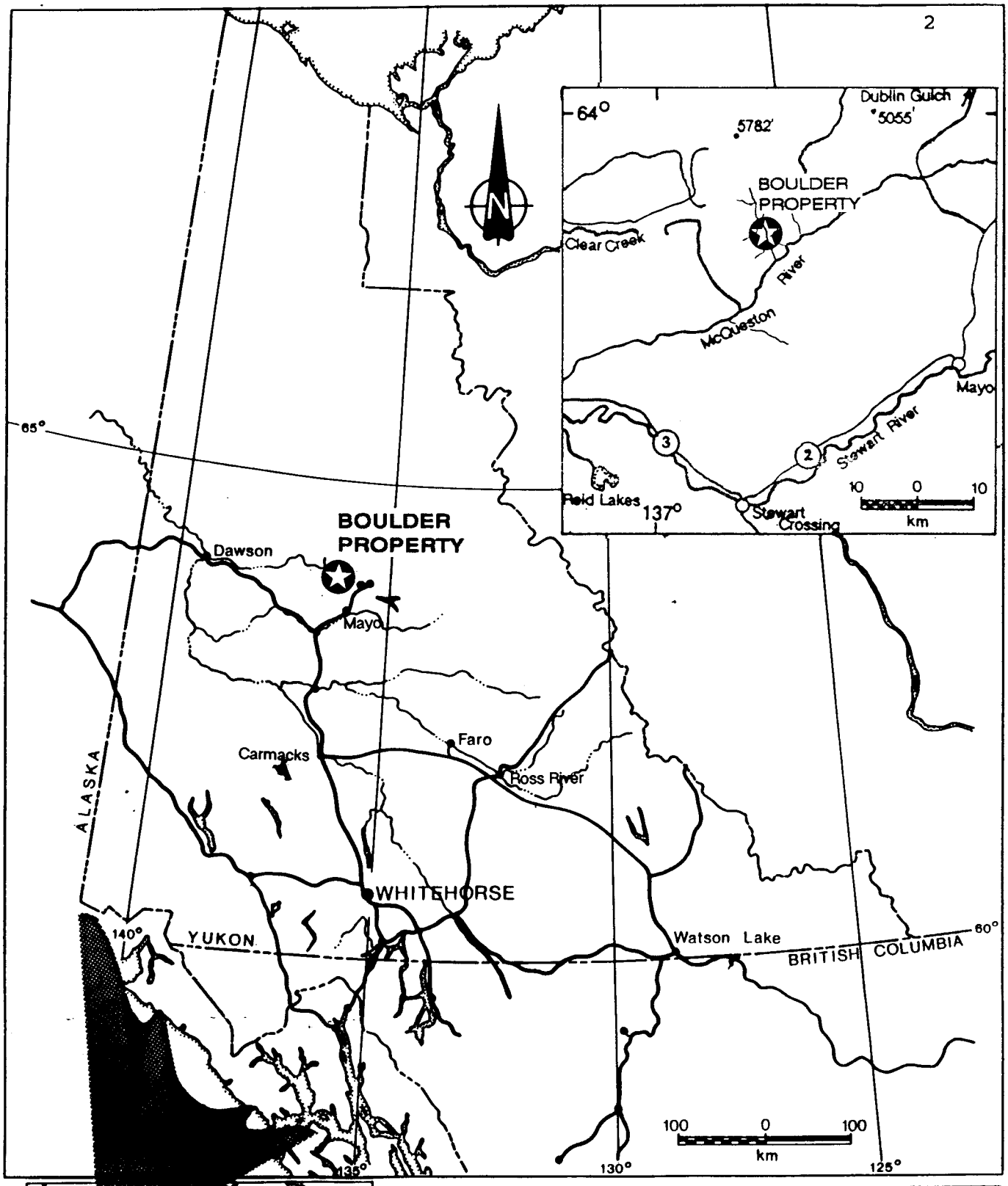
The property is located approximately 55 kilometers northwest of Mayo, Yukon (Figure 1) in the Mayo Mining District, and is accessible by a 'cat' road or by helicopter.

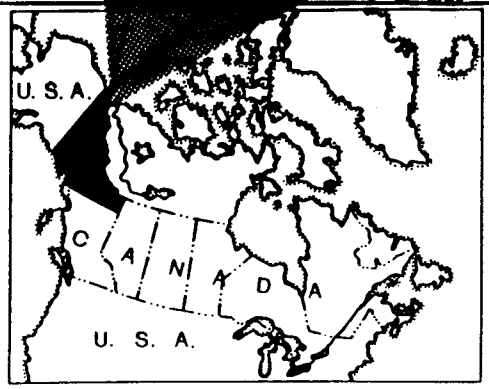
Exploration work carried out in 1992 consisted of geological mapping and geochemical sampling and prospecting for the purpose of locating gold deposits. This work was carried out between October 9-12, 1992 by; Al Doherty, B.Sc., Greg Smith, B.Sc., and Steve Tufford of Aurum Geological Consultants Inc. Work was hindered by extensive snow cover and bad weather. Previous work is summarized from assessment reports, a summary geological report by Crysi Exploration (1992), and published reports and maps.

LOCATION AND ACCESS

The Boulder property is located approximately 55 kilometers northwest of Mayo, Yukon (Figure 1). The claims are centered at approximately 63^{o} 48' N latitude and 136^{o} 40' W longitude within NTS map area 115 P/15.

Access to the property in October 1992 was by helicopter based in Mayo. Alternatively, helicopters are available in Dawson City 135 km to the west. A rough four wheel drive road or 'cat' trail crosses the east edge of the property along the McQueston River valley. It is doubtful vehicular access could be gained to the property given the current status of these roads. Further 'cat' trails lead from the McQueston trail to East Ridge on the west edge of the Boulder property.





KOKANEE EXPLORATIONS LTD.

BOULDER PROPERTY

LOCATION MAP

Aurum Geological Consultants Inc.			January, 1993
NTS 115P/15	Drawn By: GS	Scale as shown	Figure 1

PHYSIOGRAPHY, CLIMATE AND VEGETATION

Topography is moderate to rugged with rounded hills, ridges and a dendritic drainage system characteristic of the partly unglaciated Stewart Plateau. The Boulder property covers the lower reaches of Boulder Creek and the surrounding slopes. Elevations on the property range from 610 m (2000') near the McQueston River to approximately 1525 m (5000') on East Ridge near the west edge of the property. Steep ridges are flanked by slopes of talus and felsenmeer.

An interior continental climate with precipitation of about 40 cm annually, warm summers and cold winters typifies the area. Permafrost is fairly continuous, especially on the steeper north and east facing slopes and lower forested areas. Most of the property is below treeline with cover consisting of spruce forest, willow, and birch. The area above treeline is mostly lichen covered rock with sparse moss and alpine plant cover.

Recent Pleistocene glaciation scoured the major drainage, Boulder Creek. Some of the property, higher elevations in particular, has escaped the effects of glaciation. Outcrop exposure is poor (approximately 5-10%) with almost no exposures on lower ridge slopes and forested areas.

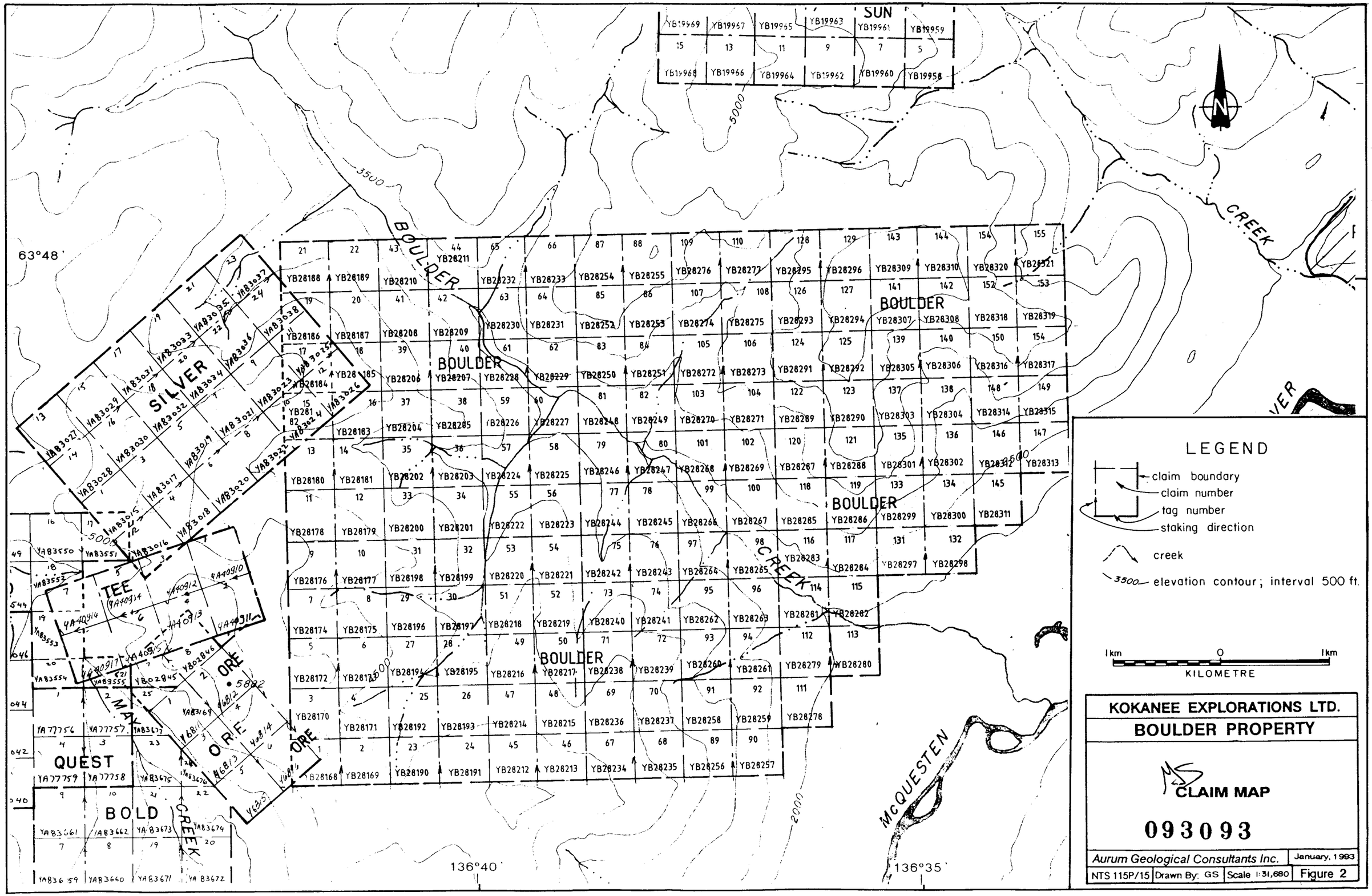
PROPERTY

The property consists of 154 contiguous unsurveyed two post quartz claims covering approximately 7400 acres (2995 hectares) staked in accordance with the Yukon Quartz Mining Act (Figure 2). The claims lie in the Mayo Mining District. The claims were staked by Gordon Clark and Associates for Kokanee Explorations Ltd. on December 10, 1991 and recorded on December 18, 1991. Current claim status is shown on Yukon Quartz Sheet 115 P-15. Claim data are as follows:

CLAIM NAME	GRANT No.	No. CLAIMS	EXPIRY DATE*
Boulder 1-129	YB28168-296	129	Dec. 18, 1993
Boulder 131-155	YB28297-321	25	Dec. 18, 1993

*subject to approval of 1992 assessment work.

Due to snow cover during the October 9-12, 1992 property visit no claim posts were located.


SUN
BOULDER
SILVER
TEE
QUEST
BOLD
ORE
MAK
O.R.E.
CREEK
McQUESTEN
5000
3500
2000
63°48'
136°40'
136°35'
N
LEGEND
claim boundary
claim number
tag number
staking direction
creek
3500 elevation contour; interval 500 ft.
1km 0 1km
KILOMETRE
KOKANEE EXPLORATIONS LTD.
BOULDER PROPERTY
CLAIM MAP
093093
Aurum Geological Consultants Inc.
January, 1993
NTS 115P/15
Drawn By: GS
Scale 1:31,680
Figure 2

HISTORY

According to Yukon Minfile (1992) the area now cover by the Boulder property was probably first explored following the discovery of copper-bearing vein-type mineralization located prior to 1948. Presumably the area was prospected for placer gold prior to this.

The ground was first staked by Zulco Explorations Ltd. in 1962. Extensive bulldozer trenching exposed copper-zinc vein and skarn showings near the western edge of the current property. The claims were optioned in 1971 and 1972 to Quintana Mls. Corp., which carried out mapping, gridded soil sampling and geophysical surveying. The claims were allowed to lapse.

The area was restaked from 1975-1977 by the Cortin Joint Venture (Billiton, INCO, and CCH Resources) who were exploring for tin. From 1978 to 1981 the Joint Venture performed extensive prospecting, mapping and geochemistry. Samples were analyzed for tin, tungsten, copper, lead, zinc, molybdenum, and arsenic. Several multi-element anomalies were outlined within the intrusive, along the contact with the metasediments, and associated with skarns within the metasediments. Analysis for gold was not carried out by the Cortin Joint Venture. All claims were allowed to lapse.

In 1988, the area immediately west of the Boulder property was staked and bulldozer trenching performed on known skarn showings. In late 1991 Placer Dome Exploration Inc. staked claims covering a small intrusive plug two kilometers north of the Boulder property. Results of exploration carried out to date by Placer Dome Inc. are not available.

The Boulder property was staked, in December 1991, by Kokanee Explorations Ltd. to cover the known mineralization hosted by the granitic intrusive and adjacent country rock. The current exploration model is focused on gold deposits hosted by granite intrusives. This became an attractive target with the discovery of the Fort Knox gold deposit, located near Fairbanks Alaska, and the discovery of similar intrusive hosted gold at Dublin Gulch, Yukon.

GEOLOGY

Regional Geology

The following is taken largely from a private company report by Crysi Exploration (1992). The Boulder property is situated within the Selwyn Basin, part of the Ominica Belt (Wheeler, et al., 1991). The geology of the McQuesten map area has been most recently mapped by H.S. Bostock (1964) at a scale of 1:253,440.

The Selwyn Basin is imperfectly defined (Abbott, 1986) and is used here to describe the part of the cordilleran miogeocline comprised of a prism of sedimentary rocks, of Precambrian to Jurassic age, deposited along the western margin of ancient North America. The eastern margin of the basin is marked by the Paleozoic shale - carbonate contact while the western margin is defined by the Teslin fault or suture. The sedimentary basin was active from the late Proterozoic to Middle Jurassic time (Abbott, 1986). All of the large stratabound, sediment hosted lead - zinc deposits in the northern Canadian Cordillera are found within the Selwyn Basin.

Sedimentation ceased in the Middle Jurassic in the outer miogeocline with the collision of a Mesozoic island-arc, the Yukon - Tanana Terrane (Tempelman-Kluit, 1979). The Teslin suture is believed to define the boundary between the North American miogeocline and the Yukon - Tanana Terrane. The collision spread eastward with the miogeocline being over thrust by oceanic rocks and the entire package being deformed. The Tintina fault generally follows the Mesozoic suture which separates ancestral North America from the Yukon - Tanana Terrane. At least 450 km of dextral strike slip movement has taken place along the Tintina fault since latest Cretaceous or Early Tertiary time (Tempelman-Kluit, 1979). Western parts of the Selwyn Basin have been offset and juxtaposed against themselves along the Tintina fault.

Two suites of granitoid intrusives, ranging from Paleozoic to Cenozoic age, related to underplating and or subduction, are found on both sides of the Tintina fault. Granitoid emplacement peaked during the Early - Middle Cretaceous (Tempelman-Kluit, 1981). The Western Suite granitoid intrusives found west and southwest of the Selwyn Basin are predominantly granodiorite in composition and are associated with porphyry copper - molybdenum and copper skarn deposits. The Eastern or Selwyn Plutonic Suite of granitoid intrusives are distributed along a northwest trending arcuate belt within the Selwyn Basin. The granitoids are mainly granitic in composition and are associated with tin, tungsten, and molybdenum mineralization. The Dublin Gulch gold deposit is hosted by a quartz monzonite pluton of the Selwyn Plutonic Suite (Tempelman-Kluit, 1981).

The Cretaceous granitoid stock underlaying the Boulder property, is part of the Selwyn Plutonic Suite. The stock, and dikes of similar composition, intrude Cambrian(?) metasediments.

Geology of the Boulder property

The geology of the west half of the Boulder property has been mapped at a scale of 1:10,000 scale by the Cortin Joint Venture who were exploring for tin (Kennedy, 1980). Due to snow cover and weather conditions, little mapping was completed in 1992, however the outcrops that were examined agreed with respect to previous mapping (Figure 3). The following information is drawn largely from Crysi Exploration (1992).

Sedimentary lithologies on the property are Late Paleozoic or Early Cambrian metasedimentary rocks of the Hyland Group. These rocks include; schist, quartzite, argillite, limestone, phyllite, and quartz-feldspar tuff.

The most common lithology underlying the property is a Cretaceous biotite granite stock exposed in the central portion of the claim block. The Boulder stock is crudely oval, elongated east-west and measures four by six kilometers. The intrusive is variable in composition, texture, and grain size. The granite is often megacrystic with quartz and orthoclase crystals up to 5 cm, and usually contains up to 10% biotite, locally chloritized. Average grain size generally decreases from the core outward, however pegmatite and aplite phases appear irregularly distributed.

Rafts and large blocks of schist assimilated by the intrusive suggest that erosion of the roof zone is not far advanced. Two smaller stocks and associated dikes of similar composition are exposed nearby, one on the western edge of the property and the other two kilometers north in Sunshine Creek. The Sunshine stock is currently being explored and numerous vein-type and skarn occurrence have been previously explored at or near the western edge of the property.

Boulder Claim Block

Others

63°48

136°40

PPms

Kg

As, Cu

As

As, Sn

Ag

As, W

W

As, Zn, Sn

W, Mo

Cu, Zn

STL-1
STL-2
STL-3
STL-4
STL-5
STL-6
STL-7

GSL-1
GSL-2
GSL-3
GSL-4
GSL-5

GSR-1
GSR-2
GSR-3

ADR-1
ADR-2
ADR-3
ADR-4
ADR-5
ADR-6
ADR-7
ADR-8

ADL-1
ADL-2
ADL-3

ADS-1

STR-1
STR-2

5882

4500
4000
3600
3000
2500
2000
5000

N

1 kilometre

500 0 500 1000
metres

LEGEND

Kg Cretaceous Granite
PPms Proteozoic metasediments
// placer occurrence

■ 1992 rock sample
● 1992 silt sample
○ 1992 soil sample
geological contact
pre-1992 soil anomaly

KOKANEE EXPLORATIONS LTD.

BOULDER PROPERTY

GEOLOGY and GEOCHEMISTRY

093093

Aurum Geological Consultants Inc.			January, 1993
NTS 115P/15	Drawn By: GS	Scale 1:25,000	Figure 3

MINERALIZATION

Regional Metallogeny

The Boulder property is situated within the McQuesten mineral belt (Aho, 1963) and is located on the northern limb of the east trending McQuesten anticline.

The McQuesten mineral belt is at least 60 kilometers long and 30 - 50 kilometers wide. It extends from Clear Creek adjacent the Tintina Fault in the west to Keno Hill in the Mayo area in the east (Emond 1986). The belt consists of a major transverse zone of ENE trending folds, Cretaceous felsic intrusions, and related mineralization.

The continuity of the McQuesten anticline throughout most of the McQuesten mineral belt, similarities in rock type, structure, and mineralization have led to the conclusion that the area is one metallogenic district. Intrusion of felsic stocks parallel to the fold axes indicates spatially and probably temporally related fault controlled mineralization (Emond, 1986).

Mineralization consists of; tin-tungsten and gold, silver-lead-zinc veins, and silver-lead-antimony veins. Mineralization associated with felsic stocks has been found at Clear Creek (Robinson and Doherty, 1988), Arizona Creek, Boulder Creek, Haggart Creek, Highet Creek, Sunshine Creek, Scheelite Dome and Mayo Lake Creek (Aho, 1963; Emond, 1986).

Geochemical studies of the McQuesten River occurrences indicate that; 1) gold occurs in significant quantities in most skarns and in several veins, and 2) there is a positive correlation between gold and bismuth in the skarns (Emond 1986).

Property Mineralization

Known mineralization, in the area of the Boulder property, is spatially and temporally related to the Boulder granitic stock. Numerous vein-type (Yukon Minfile 115P-24 Boulder, and 115P-56 May Creek) and skarn occurrence (Yukon Minfile 115P-08; Ted, Snark, Tee, Silver) have been previously explored at or near the western edge of the current property.

Lenses of garnet-anxinite-actinolite skarn are developed along the margins of the Boulder and other related stocks. Base and precious metal mineralization

is hosted within quartz veins, tourmaline-rich breccia zones, and as disseminations within the skarn zones. Emond and Lynch reported three five meter chip samples taken over a 15 meter width averaged 2227 ppb Au, 5553 ppm Cu, and 3740 ppm Zn. These samples were collected on the Snark showing immmediately west of the property, on ground currently held by others.

Mineralization is found in stockwork and breccia veins within the intrusive. Pyrite is disseminated locally within the stock and in the surrounding hornfels. Erratic gold values of up to 2000 ppb Au have been reported from previous work.

Samples of mineralized vein-type or skarn material were not collected by Aurum in 1992. A total of 13 rock samples, five intrusive and eight metasedimentary rocks, were collected in 1992. Eleven of the 13 samples contained <5 ppb gold. No intrusive samples contained anomalous levels of gold.

As is typical of the Selwyn Plutonic Suite, hornfels is moderately well developed adjacent to the granite intrusive. Two metasedimentary rock samples contained detecable gold; ADR-04 with 10 ppb Au and STR002 at 15 ppb Au. Both samples consisted of muscovite schist and both samples contain anomalous levels of zinc at 302 ppm and 348 ppm Zn respectively. Sample STR-02 also contained the highest silver content of all rock samples at 1.2 ppm Ag. All other samples returned less than 0.2 ppm silver. The hornfels commonly contain disseminations and blebs of pyrite and pyrrhotite, local quartz - sulfide veins and quartz vein stockworks.

GEOCHEMISTRY

A total of 28 samples (13 rock, 14 silt, and 1 soil sample) was collected on or near the Boulder property in 1992. All samples were analyzed for total gold and silver content, and for 29 additional elements including As, Bi, W, and Te. Results for the work carried out are shown on Figure 3. Significant lithogeochemical results are discussed under 'mineralization'. Analytical results and sample descriptions are included in Appendices A and B.

One soil sample was collected in 1992. The soil sample contained 15 ppb gold however no other elements were anomalous.

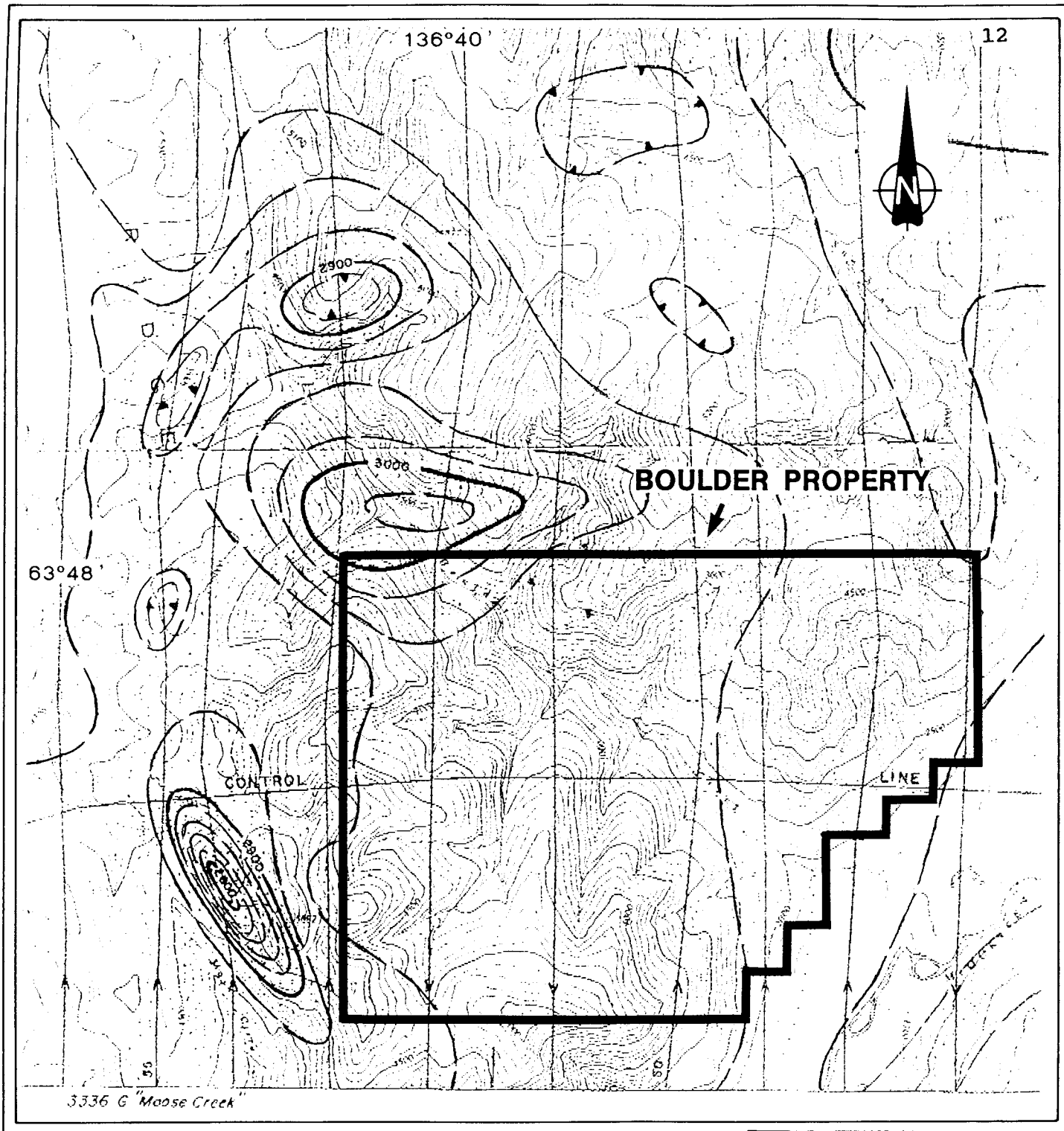
A total of 14 silt samples were collected and five contained greater than 14 ppb Au. The highest gold content was in sample GSL-03 which contained 105 ppb Au. Five samples returned arsenic values greater than 100 ppm As with a maximum of 220 ppm As in silt sample ADL-03. One silt sample, STL-01, contained elevated bismuth with 10 ppm, and one sample contained definitely anomalous level of tungsten, ADL-02 at 270 ppm W.

All stream sediments were elevated in zinc with only two samples containing less than 180 ppm. The 14 silt samples averaged 340 ppm Zn and four samples contained greater than 425 ppm zinc. The maximum zinc content was in sample ADL-02 which returned 746 ppm Zn. A weak correlation exists between gold and zinc in the stream sediments.

GEOPHYSICS

The only geophysical survey known to have been carried out over the property is an airborne magnetic survey (GSC Map 3337G) at an scale of 1:63,360. The Boulder property covers an area of extremely flat magnetic relief (Figure 4). Two small oval positive magnetic anomalies occur adjacent to the north and west edges of the property, within areas underlain by metasediments.

These anomalies most likely represents pyrite and pyrrhotite in the hornfelsed zone surrounding the granite stock. The existence of the anomalies beyond the limit of the exposed granite stock suggests a portion of the stock remains buried and it has only been partially unroofed.



ISOMAGNETIC LINES (total field):

500 gammas

100 gammas

20 gammas

10 gammas

Magnetic depression

Flight lines

Flight altitude nominally 1000 feet above ground level where terrain permitted.

FROM: GEOPHYSICS PAPER 3337

KOKANEE EXPLORATIONS LTD.

BOULDER PROPERTY

MAGNETIC SURVEY

Aurum Geological Consultants Inc.			January, 1993
NTS 115P/15	Drawn By: GS	Scale 1:63,360	Figure 4

CONCLUSIONS AND RECOMMENDATIONS

The Boulder property covers a Cretaceous granite stock and numerous related dikes hosted by Proterozoic metasedimentary rocks. The granite stock is similar to stocks hosting the Fort Knox and Dublin Gulch gold deposits, located at Fairbanks Alaska and Dublin Gulch, Yukon Territory.

The property is a bulk tonnage, low grade, gold deposit target. Potential may also exists for commercial quantities of molybdenum and or tungsten to be found in the granite host rock. Past exploration has concentrated on vein and skarn occurrences within the metasediments on the western edge of the Boulder property.

A total of 28 samples (13 rock, 14 silt, and 1 soil sample) was collected on or near the Boulder property in 1992. No rock samples returned anomalous concentrations of gold. A total of 14 silt samples were collected and five contained greater than 14 ppb Au. The highest gold content was in sample GSL-03 which contained 105 ppb Au. Silt samples were also anomalous in arsenic, bismuth, and tungsten. All stream sediments were elevated in zinc with only two samples containing less than 180 ppm. A weak correlation exists between gold and zinc in the stream sediments.

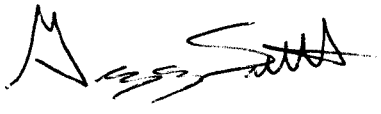
Based on results of surface exploration work carried out on the Boulder property in 1992, further work is warranted. The following is recommended:

1. Prospecting, geological mapping and rock, soil and, stream sediment geochemistry (especially for gold and bismuth) should be carried out over and adjacent to the granite intrusive.

2. Claim tagging is recommended to determine possible claim fractions.

3. Any further work (geophysics, trenching, etc.) is contingent on results of the above work.

Respectfully submitted;



January 15, 1993

Gregory F. Smith, B.Sc.

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STATEMENT OF QUALIFICATIONS

I, Gregory F. Smith, with business address:

Aurum Geological Consultants Inc.
205 - 100 Main St.
P.O. Box 4367
Whitehorse, Yukon
Y1A 3T5

do hereby certify that:

1. I am a geologist with AURUM GEOLOGICAL CONSULTANTS INC., 205-100 Main Street, Whitehorse, Yukon Territory

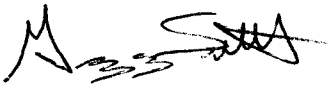
2. I am a graduate of Saint Francis Xavier University, Nova Scotia, with a degree in geology (B.Sc., 1987) and have been involved in geology and mineral exploration continuously since 1984.

3. I am a member of the Geological Association of Canada, The Canadian Institute of Mining and Metallurgy, and The B.C. and Yukon Chamber of Mines.

4 I have no direct or indirect interest in the properties of Kokanee Explorations Ltd.

5. I am the author of this report on the Boulder property, which is based on my personal examination of the ground on October 9-12, information supplied to me by Kokanee Explorations Ltd., and on referenced sources.

6. I consent to the use of this report, in a company report or statement, provided no portion is used out of context in such a manner as to convey a meaning differing from that set out in the whole.



January 15, 1993

Gregory Smith, B.Sc.

STATEMENT OF COSTS

1992 Assessment Work Valuation; Boulder property (Boulder 1-155 Claims)

1. Geological and Geochemical

A. Fieldwork

G. Smith, B.Sc., of Vancouver, B.C. October 9-12, 1992; 4.0 days @ $320.00/day:	$1280.00	
R.A. Doherty, B.Sc., of Whitehorse, Yukon. October 9-12&28, 1992; 5.0 days @ $350.00/day:	1750.00	
S. Tufford, assistant, of Whitehorse, Yukon. October 9-12, 1992; 4.0 days @ $300.00/day:	1200.00	
Subtotal		$4230.00

B. Geochemical Analysis

28 samples @ $29.57 ea:	$827.96	

C. Support Costs

Meals & Accommodation:	$1332.15	
Field Expenses:	148.42	
Truck Rental:	400.00	
Radio and phone charges:	30.00	
Helicopter (TNTA):	3692.29	
Accounting charge 10% on $6430.40	643.04	
Subtotal		$7073.44

D. Research and Report Preparation

G. Smith, B.Sc. 10 days @ $320.00:		$3200.00

Goods and Service Tax (@ 7%) on $14,503.44:	$1015.24
Total Valuation of 1992 Assessment Work:	**$15,518.68**

APPENDIX A

Rock Sample Descriptions

AURUM GEOLOGICAL CONSULTANTS INC. — **Rock Sample Location and Description Record 1992**

Project: Boulder Claims/Kokanee Explorations Ltd. Area: Boulder Creek, Yukon, NTS 115P/15 Samplers: GS/RAD/ST Date: October, 1992

Sample Number	Location	Description	Attitude	Width	Au ppb	Ag ppm	As ppm	Bi ppm	W ppm	Te ppm
GSR01	left bank of Boulder Creek approx. 2500' elev.	large boulder scree: rough chip across large boulder, fine -grained granodiorite, moderate tourmaline stockwork (1/10cm), 5% mafics with biotie>hornblende, trace limonitic staining	grab	~0.5m	<5	<0.2	<0.2	6	10	<0.05
GSR02	left bank of Boulder Creek 50 meters NW of GSR01	large boulder scree: megacrystic granodiorite, 10% coarse feldspar phenocrysts, 5% mafics with biotite>>hornblende	grab	-	<5	<0.2	<0.2	<2	<10	<0.05
GSR03	left bank of Boulder Creek 25 meters SE of GSR02	large boulder scree: medium grained granodiorite, possible rare feldspar megacrysts, rare tourmaline? in fractures, trace limonitic and manganese staining	grab	-	<5	<0.2	<0.2	2	80	<0.05
ADR-01	ridge along southern claim group boundary approx. 4600' elev.	Metasediment - metapelite with quartz sweats. Quartz to 2-3cm wide.	grab	-	<5	<0.2	4	<2	<10	<0.05
ADR-02	ridge along southern claim group boundary approx. 4500' elev. (50m S of ADR-01)	Porphyritic granite - granite gneiss. Sweatin metasediments. -weakly sericitized.	grab	-	<5	<0.2	6	<2	<10	<0.05
ADR-03	ridge along southern claim group boundary approx. 4650' elev. (50m W of ADR-01)	Metasediment with gneissic bands, quartz-biotite gneiss.	float	-	<5	<0.2	8	<2	<10	<0.05
ADR-04	ridge along southern claim group boundary approx. 4700' elev. (450m W of ADR-01)	Quartz-muscovite-biotite schist, trace pyrite - limonite stained.	grab	-	10	<0.2	22	<2	<10	0.05
ADR-05	ridge crest at south-west corner of claim group approx. 5100' elev.	Quartz muscovite schist, quartz eyes in fine grained muscovite/ chlorite groundmass, limonitized.	grab	-	<5	<0.2	20	<2	<10	<0.05
ADR-06	ridge crest at south-west corner of claim group approx. 5100' elev. (250m N of ADR-05)	Ditto as ADR-05	grab	-	<5	<0.2	<2	<2	<10	<0.05
ADR-07	ridge at west-central part of the claim block approx. 4650' elev.	Quartz mica schist, medium to fine grained banded schist. strong iron - limonite staining.	float	-	<5	<0.2	6	<2	<10	<0.05
ADR-08	ridge-cliff face at W-central part of the property approx. 4000' elev.	Medium grained K-spar megacrystic biotite granite.	NW fracture	<1.0m	<5	<0.2	4	<2	<10	<0.05
STR-1	cliff face, west bank of main S tributary approx. 3950' elev.	Biotite granite with feldspar megacrysts, trace pyrite.	NW fracture	<1.0m	<5	<0.2	<2	2	100	0.05
STR-2	ridge at western claim group boundary approx. 5100' elev.	Muscovite schist	grab	-	15	1.2	16	4	15	<0.05

APPENDIX B

Analytical Methods and Reports

Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221

To: KOKANEE EXPLORATIONS LTD. **

C/O 1440 - 625 HOWE ST.
VANCOUVER, BC
V6C 2T6

Project : BOULDER ✓
Comments: CC: ALLAN DOHERTY CC: GEOFF CHATER

Page Number :1-A
Total Pages :1
Certificate Date: 05-NOV-92
Invoice No. :I9223739
P.O. Number :
Account :KKG

CERTIFICATE OF ANALYSIS A9223739

SAMPLE	PREP CODE		Au ppb FA+AA	Ag ppm Aqua R	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
ADR-001	205	274	< 5	< 0.2	1.74	4	50	0.5	< 2	0.74	< 0.5	4	227	37	1.50	< 10	< 1	0.21	10	0.30	270
ADR-002	205	274	< 5	< 0.2	1.78	6	190	< 0.5	< 2	0.10	< 0.5	6	264	6	2.43	10	< 1	0.88	20	0.57	355
ADR-003	205	274	< 5	< 0.2	0.90	8	60	0.5	< 2	0.06	< 0.5	3	223	24	1.25	10	< 1	0.35	20	0.19	165
ADR-004	205	274	10	< 0.2	1.88	22	110	0.5	< 2	0.03	< 0.5	7	162	42	3.06	10	< 1	0.79	30	0.55	310
ADR-005	205	274	< 5	< 0.2	0.64	20	70	< 0.5	< 2	0.01	< 0.5	2	191	6	1.12	< 10	< 1	0.27	10	0.13	105
ADR-006	205	274	< 5	< 0.2	0.67	< 2	30	< 0.5	< 2	0.02	< 0.5	2	142	9	1.26	< 10	< 1	0.15	10	0.22	140
ADR-007	205	274	< 5	< 0.2	2.99	6	160	< 0.5	< 2	0.26	< 0.5	8	165	23	4.00	10	< 1	1.29	20	0.97	300
ADR-008	205	274	< 5	< 0.2	0.94	4	120	< 0.5	< 2	0.10	< 0.5	2	182	2	1.55	10	< 1	0.62	30	0.26	270
GSR-001	205	274	< 5	< 0.2	0.70	< 2	50	0.5	6	0.34	< 0.5	1	181	1	0.77	< 10	< 1	0.31	10	0.06	120
GSR-002	205	274	< 5	< 0.2	1.05	< 2	140	< 0.5	< 2	0.12	< 0.5	2	241	1	1.60	< 10	< 1	0.63	20	0.22	335
GSR-003	205	274	< 5	< 0.2	0.74	< 2	50	< 0.5	2	0.28	< 0.5	1	192	< 1	0.96	< 10	< 1	0.36	10	0.10	230
STR-01	205	274	< 5	< 0.2	1.53	< 2	150	0.5	2	0.45	< 0.5	2	182	< 1	1.63	10	< 1	0.63	40	0.27	420
STR-02	205	274	15	1.2	1.87	16	110	< 0.5	4	0.04	1.0	8	97	174	2.94	10	< 1	0.44	60	0.46	995

CERTIFICATION: Jhai D'Mar

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To: KOKANEE EXPLORATIONS LTD. **

C/O 1440 - 625 HOWE ST.
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V6C 2T6

Project : BOULDER
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Invoice No. :I9223739
P.O. Number :
Account :KKG

CERTIFICATE OF ANALYSIS A9223739

SAMPLE	PREP CODE		Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm	W ppm	Te ppm
ADR-001	205	274	< 1	0.07	14	110	2	2	2	41	0.04	< 10	< 10	17	< 10	40	2	< 0.05
ADR-002	205	274	< 1	0.03	19	240	8	< 2	4	9	0.11	< 10	< 10	33	< 10	56	< 2	< 0.05
ADR-003	205	274	< 1	0.03	9	210	10	< 2	2	5	0.01	< 10	< 10	13	< 10	80	15	< 0.05
ADR-004	205	274	< 1	0.01	21	250	12	6	4	7	0.06	< 10	< 10	35	< 10	302	35	0.05
ADR-005	205	274	< 1	< 0.01	7	90	8	2	< 1	2	< 0.01	< 10	< 10	8	< 10	22	< 2	< 0.05
ADR-006	205	274	< 1	0.02	9	90	6	< 2	1	3	0.03	< 10	< 10	11	< 10	26	< 2	< 0.05
ADR-007	205	274	< 1	0.05	15	110	4	2	8	21	0.21	< 10	< 10	70	< 10	78	< 2	< 0.05
ADR-008	205	274	< 1	0.04	3	330	6	< 2	5	8	0.12	< 10	< 10	19	< 10	44	< 2	< 0.05
GSR-001	205	274	< 1	0.03	2	230	8	< 2	2	2	0.02	< 10	< 10	6	10	20	27	< 0.05
GSR-002	205	274	< 1	0.04	2	400	6	< 2	4	4	0.11	< 10	< 10	16	< 10	48	3	< 0.05
GSR-003	205	274	< 1	0.04	2	270	4	< 2	3	2	0.03	< 10	< 10	7	< 10	30	5	< 0.05
STR-01	205	274	< 1	0.06	2	570	8	< 2	6	80	0.11	< 10	< 10	19	80	52	100	0.05
STR-02	205	274	< 1	0.01	28	270	72	2	2	7	0.03	< 10	< 10	21	< 10	348	15	< 0.05

CERTIFICATION:

Chemex Labs Ltd.

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212 Brooksbank Ave., North Vancouver
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PHONE: 604-984-0221

To: KOKANEE EXPLORATIONS LTD. **

C/O 1440 - 625 HOWE ST.
VANCOUVER, BC
V6C 2T6

Project : BOULDER ✓
Comments: CC: ALLAN DOHERTY CC: GEOFF CHATER

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Total Pages :1
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Invoice No. :I9223740
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CERTIFICATE OF ANALYSIS A9223740

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ADL-01	201	229	< 5	0.4	1.92	20	210	< 0.5	< 2	0.17	3.5	9	504	47	2.28	10	< 1	0.68	30	0.33	835
ADL-02	201	229	< 5	0.4	1.62	214	150	0.5	< 2	0.34	4.5	11	27	33	2.46	< 10	< 1	0.14	30	0.43	895
ADL-03	201	229	< 5	0.6	1.69	220	170	0.5	< 2	0.37	4.5	11	28	33	2.50	< 10	< 1	0.12	20	0.43	795

CERTIFICATION: B. Caughlin

Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
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To: KOKANEE EXPLORATIONS LTD. **

C/O 1440 - 625 HOWE ST.
VANCOUVER, BC
V6C 2T6

Project : BOULDER
Comments: CC: ALLAN DOHERTY CC: GEOFF CHATER

Certificate Date: 05-NOV-92
Invoice No. :19223740
P.O. Number :
Account :KKG

CERTIFICATE OF ANALYSIS A9223740

SAMPLE	PREP CODE		Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm	W ppm	Te ppm
ADL-01	201	229	1	0.08	20	370	42	< 2	3	16	0.04	< 10	< 10	22	10	288	15	< 0.05
ADL-02	201	229	1	0.01	19	630	38	2	3	25	0.04	< 10	< 10	35	20	746	270	< 0.05
ADL-03	201	229	1	0.01	19	740	44	< 2	3	28	0.04	< 10	20	40	10	570	40	< 0.05

CERTIFICATION: B. Caufield

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P.O. Number :
Account :KKG

CERTIFICATE OF ANALYSIS A9226098

SAMPLE	PREP CODE		Au ppb FA+AA	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
ADS-01	201	229	15	< 0.2	1.38	30	110	< 0.5	< 2	0.14	< 0.5	10	24	25	2.71	< 10	< 1	0.12	20	0.41	425
GSL-01	201	229	25	0.4	1.22	30	160	2.0	2	0.28	5.0	8	19	38	2.09	< 10	< 1	0.08	30	0.33	610
GSL-02	201	229	< 5	0.8	1.15	36	130	1.5	2	0.23	3.0	8	21	56	2.19	< 10	< 1	0.10	20	0.32	595
GSL-03	203	205	105	0.2	1.27	40	150	1.5	2	0.20	1.5	9	141	51	2.36	< 10	< 1	0.24	30	0.30	630
GSL-05	203	205	15	0.2	1.37	128	120	< 0.5	< 2	0.29	2.5	10	125	35	2.93	< 10	< 1	0.23	30	0.46	850
STL-01	203	205	10	0.2	1.22	102	130	0.5	10	0.23	3.0	9	182	22	2.16	< 10	< 1	0.29	30	0.35	845
STL-02	203	205	35	0.2	1.27	156	140	0.5	< 2	0.26	3.5	9	178	26	2.32	10	< 1	0.28	50	0.37	955
STL-03	201	229	< 5	< 0.2	0.93	74	100	0.5	< 2	0.30	1.0	7	15	15	1.92	< 10	< 1	0.09	20	0.31	430
STL-04	201	229	< 5	< 0.2	0.64	12	140	< 0.5	< 2	0.31	< 0.5	6	13	18	1.55	< 10	< 1	0.04	10	0.28	255
STL-05	203	205	5	< 0.2	1.30	62	130	0.5	2	0.29	1.5	8	233	14	2.49	10	< 1	0.32	40	0.35	730
STL-06	203	205	< 5	0.4	1.43	26	130	0.5	2	0.39	2.0	9	145	41	2.47	< 10	< 1	0.24	30	0.36	840
STL-07	203	205	< 5	0.2	1.36	24	140	0.5	< 2	0.20	2.0	9	205	31	2.21	< 10	< 1	0.30	30	0.33	705

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Chemex Labs Ltd.

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Project :
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Account : KKG

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SAMPLE	PREP CODE		Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm	Te ppm	W ppm
ADS-01	201	229	< 1	< 0.01	23	460	16	< 2	2	12	0.06	10	< 10	39	< 10	76	0.05	4
GSL-01	201	229	1	< 0.01	15	670	44	< 2	2	20	0.04	10	10	32	10	428	0.05	30
GSL-02	201	229	1	0.01	16	600	60	< 2	2	16	0.04	10	10	31	< 10	366	0.10	6
GSL-03	203	205	2	0.02	19	500	54	< 2	3	13	0.04	10	< 10	23	10	434	< 0.05	18
GSL-05	203	205	1	0.03	24	420	70	< 2	2	26	0.04	10	< 10	21	20	364	0.05	20
STL-01	203	205	1	0.02	15	400	30	< 2	3	15	0.04	10	< 10	21	< 10	302	0.20	10
STL-02	203	205	1	0.03	15	440	26	2	3	17	0.04	10	< 10	23	< 10	326	0.05	8
STL-03	201	229	1	< 0.01	14	640	22	< 2	2	18	0.03	10	10	21	10	184	< 0.05	14
STL-04	201	229	1	< 0.01	16	670	8	< 2	2	20	0.03	< 10	< 10	22	< 10	76	0.05	< 2
STL-05	203	205	2	0.03	16	460	36	< 2	3	20	0.06	10	< 10	19	10	212	0.05	28
STL-06	203	205	< 1	0.01	19	390	34	< 2	2	8	0.02	10	< 10	17	< 10	216	< 0.05	7
STL-07	203	205	1	0.01	18	360	28	< 2	2	9	0.02	10	< 10	17	< 10	254	< 0.05	7

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