PROSPECTING AND GEOCHEMISTRY

REPORT

VMS 1-12 CLAIMS

GRANT # YC20440 - YC20451

DAWSON MINING DIVISION

NTS # 116 C / 1

LAT : 64' 14 N

LONG : 140' 25 W

AUTHOR OF REPORT : SHAWN RYAN

WORK PERFORMED SEPTEMBER 19-21, 2000

DATE OF REPORT FEBRUARY 2002

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 $ 2400 .

MBL

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

TABLE OF CONTENT

VMS 1-12 CLAIMS

SUMMARY / INTRODUCTION

The VMS 1-12 claims, grant # YC20440-YC20451 registered to Shawn Ryan will be renewed for a period of two years. I have compiled assessment reports from Atna, Cominco, and Archer Cathro. I re-interpreted the companies soil sampling data and compared it to a new Airborne EM survey done by Aerodat Airborne Geophysics for Cominco. The data was release in a assessment report for another claim block east of the VMS claims area. The new interpretation of the soil sampling seems to correlate with the airborne EM anomalies. I ground truth soil anomalies and have prove that soil anomalies are being subdued due to been in unglaciated part of the Yukon. I feel the combination of the re-interpretation of soil anomalies combine with new airborne EM survey increase the chance that the VMS 1-12 claims do have a base metal potential.

LOCATION

The VMS 1-12 claims and prospect area are located 50 kilometer west of Dawson City. It situated on NTS # 116 C/1 at a latitude of 64'14' north and at longitude 140'25' west.

ACCESS

The prospecting area is accessible from the Top of World Hwy. You can drive from Dawson City up the Top of World Hyw to the 59 kilometer mark right at the Clinton Road turn off and walk to claim block which is located 1.4 kilometers north-west from this point.

GEOLOGY

According to the geology map Open File 1927, Southwestern Dawson Map Area. The area of prospect lies in middle and upper Paleozoic rock unit called the Nasina Series which comprise of gray to black graphitic quartzite and quartz-muscovite.

WORK PERFORMED

I worked on the VMS claims for three days. The claim block was staked in early September. Scott Fleming and I returned in late September. We started by taking a day to establish Atna old flagged grid from 1995. We returned the next day and dug a large soil pit on the north edge of the southern anomaly. The pit was dug by two of us down to a depth of six feet. The pit was dug down with the intent to verify if my theory was right that the soil value of the B-horizon are being leached and that better geochem value are directly related to depth of the soil sample.

I took a soil of the standard B-horizon area of about 6-8 inch deep(VMSB-S01). The second sample was from the 3 foot mark(VMS3-S02) and the third sample was from the six foot mark(VMS6-S03).

We returned for one more day and took a soil and three silts on the south part of the property.

INTERPRETATION

I was trying to investigate two ideas on the VMS claims. One idea was the reason of the EM anomalies and second was to investigate the soil profile. I did not find any obvious mineralization around the EM anomalies. The soil profile is very interesting. The soil pit geochem profile did exactly what I thought it was going to do.

SAMPLE	Ba	Cu	Fe%	Mo	Pb	Zn	
VMSB-S01	100	36	3.65	<1	18	194	6-8 inch deep
VMS3-S02	120	89	4.44	1	26	526	3 feet deep
VMS6-S03	150	130	6.22	4	36	626	6 feet deep

As you can see the soil profile worked with depth. Copper value triple from top to bottom. Lead value double and zinc values triple. The deeper you go the higher the values. My thoughts are that when exploration companies look at soil sample data they have a anomalous threshold. Atna had interpreted the anomalous zinc values to be 98 ppm and lead at 26 ppm.

I brought back the anomalous value for soil sample in zinc at 80 ppm and lead at 18 ppm. It's interesting to see what happen when I contoured these new threshold limits and compared it to the Aerodat EM airborne anomaly map covering the VMS claims. The soil anomaly was greatly expanded and followed the airborne anomalies very closely.

The soil profile proved my theory that if companies took the top B-horizon as the true value then a 18 ppm lead anomaly would not be good enough but if you presented a value of 36 then this meet there threshold.

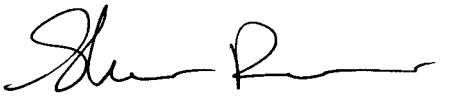
Imagine what the soil anomaly map would look like to company executive if the zinc soil map was three time the value that are presently shown. They might have had a drill on the property.

RECOMMENDATION

The nature of exactly what potential kind of deposit lies beneath the VMS claims is still uncertain. There could be a Sedex type or a VMS. I would begin with a magnetic survey and then a wide space gravity survey. This would help in picking up both these kind of deposit.

QUALIFICATIONS

I have being in the exploration business for the last 20 years. I have worked in Ontario, North West Territories, Quebec and the Yukon. I have worked as a party chief overseeing soil sampling programs and geophysical surveys such as Magnetic Surveys, VLF Surveys, Max-Min Surveys. I have being a full time prospector in the Yukon for the last seven years. This report is based on work carried out by me or by workers under my supervision.

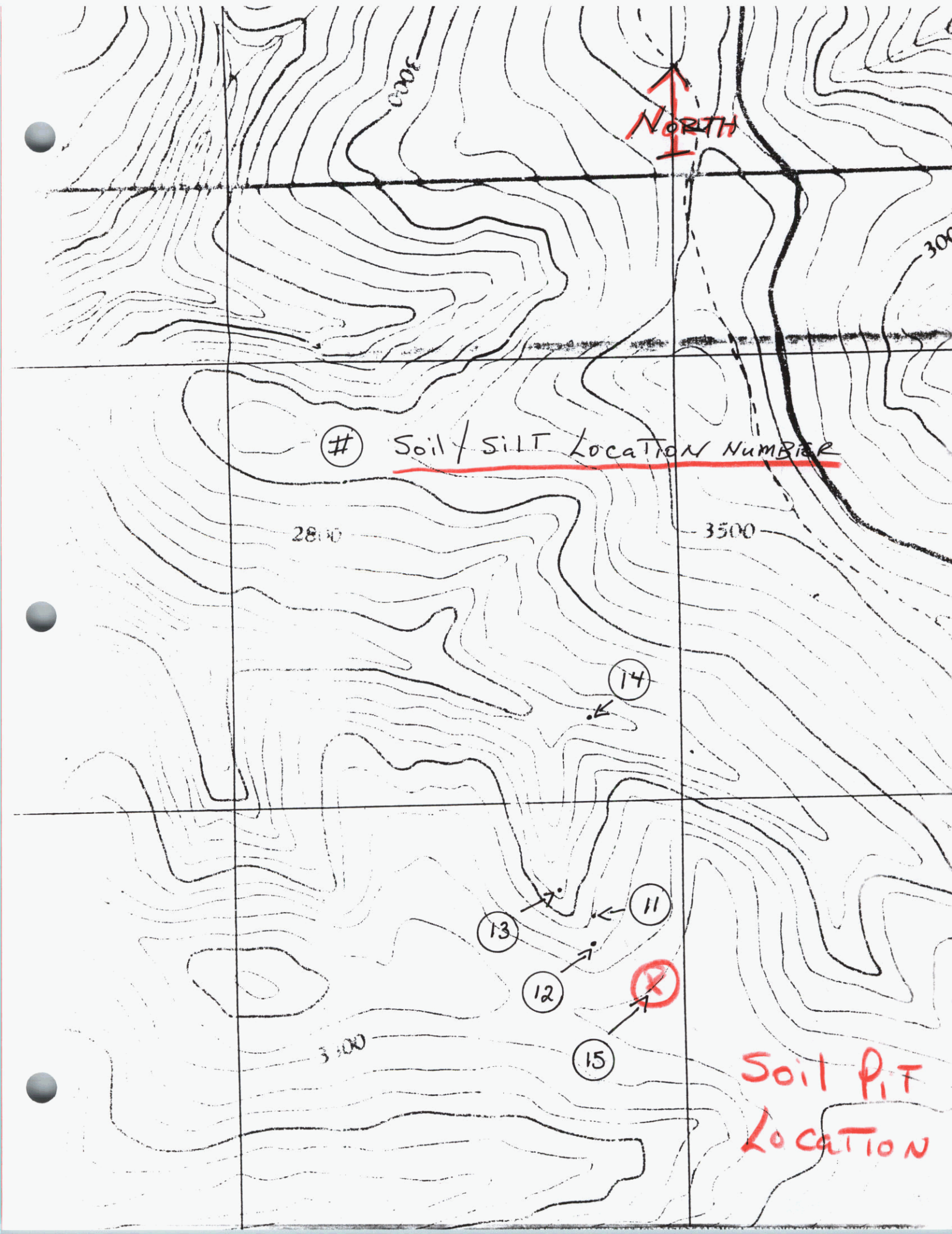


SHAWN RYAN

Prospector

COST

Day 01 grid orientation	
Scott Fleming wage	$200.00
Shawn Ryan Prospector	$250.00
Day 02 Soil Pit	
Scott Fleming assistant	$200.00
Shawn Ryan Prospector	$250.00
Day 03 Silt Sampling	
Scott Fleming Assistant	$200.00
Shawn Ryan Prospector	$250.00
Truck and Gas Expense	
three days at $75.00	$225.00
Two days of research assessment report	
and re-interpretation of soil maps.	$500.00
Report writing	$400.00
Total	$2475.00


NORTH
Soil / SILT LOCATION NUMBER
3500
14
11
13
12
15
Soil Pit Location

212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

YOB 1GO

Project :
Comments: ATTN: SHAWN RYAN

P.O. Nu
Account :PRP

CERTIFICATE OF ANALYSIS A0034983

	SAMPLE	PREP CODE		Au ppb FA+AA	Ag ppm	Al %	As ppm	B 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 %
	SC 200-275E	201	202	< 5	< 0.2	1.64	6	< 10	240	< 0.5	< 2	0.21	< 0.5	12	14	27	2.74	< 10	< 1	0.13	< 10	0.58
	SC 200-300E	201	202	< 5	< 0.2	1.91	< 2	< 10	260	0.5	< 2	0.30	< 0.5	12	31	26	2.99	< 10	< 1	0.33	10	0.91
	SC 200-325E	201	202	< 5	< 0.2	2.43	< 2	< 10	240	0.5	< 2	0.17	< 0.5	8	21	18	3.43	10	< 1	0.46	10	1.23
	SC 200-350E	201	202	< 5	< 0.2	1.51	< 2	< 10	240	< 0.5	< 2	0.26	< 0.5	8	19	14	2.79	< 10	< 1	0.38	< 10	0.61
	SC 300-150E	201	202	< 5	< 0.2	1.73	4	< 10	690	0.5	< 2	0.58	< 0.5	12	28	19	3.64	< 10	< 1	0.20	< 10	0.59
	SC 300-175E	201	202	< 5	< 0.2	1.96	< 2	< 10	690	0.5	< 2	0.45	< 0.5	13	30	23	3.72	< 10	< 1	0.25	10	0.84
	SC 300-200E	201	202	< 5	< 0.2	1.92	< 2	< 10	510	0.5	< 2	0.53	< 0.5	17	100	25	3.53	< 10	< 1	0.31	10	1.11
	SC 300-225E	201	202	< 5	< 0.2	2.27	6	< 10	570	0.5	< 2	0.25	< 0.5	12	29	17	4.02	< 10	< 1	0.29	< 10	0.64
	SC 300-250E	201	202	< 5	< 0.2	3.20	< 2	< 10	870	0.5	< 2	1.09	< 0.5	30	135	72	4.90	10	< 1	0.60	10	3.04
	SC 300-275E	201	202	< 5	< 0.2	2.12	8	< 10	530	0.5	< 2	0.88	< 0.5	20	108	38	3.59	< 10	< 1	0.14	10	1.57
	SC 300-300E	201	202	< 5	< 0.2	2.28	6	< 10	620	0.5	< 2	0.66	< 0.5	17	34	48	3.92	< 10	< 1	0.32	20	0.96
	SC 300-325E	201	202	< 5	< 0.2	2.12	6	< 10	320	0.5	< 2	0.48	< 0.5	14	23	39	3.61	< 10	< 1	0.24	10	0.98
	SC 300-350E	201	202	< 5	< 0.2	2.02	8	< 10	390	0.5	< 2	0.44	< 0.5	15	32	26	3.64	< 10	< 1	0.18	< 10	0.76
	SC 300-375E	201	202	< 5	< 0.2	1.84	< 2	< 10	330	0.5	< 2	0.29	< 0.5	13	37	19	3.31	< 10	< 1	0.49	< 10	0.88
	[redacted] S03	201	202	5	< 0.2	1.77	18	< 10	140	0.5	< 2	0.13	< 0.5	11	36	26	3.12	< 10	< 1	0.15	10	0.56
	[redacted] S04	201	202	< 5	< 0.2	1.44	10	< 10	130	< 0.5	< 2	0.23	< 0.5	9	39	23	2.41	< 10	< 1	0.08	10	0.59
	[redacted] S07	201	202	< 5	< 0.2	1.61	10	< 10	160	< 0.5	< 2	0.08	< 0.5	8	26	21	2.65	< 10	< 1	0.08	10	0.35
	[redacted] SS01	201	202	< 5	0.2	1.39	2	< 10	190	< 0.5	< 2	0.27	1.0	8	28	19	2.08	< 10	< 1	0.08	10	0.44
	[redacted] SS02	201	202	< 5	< 0.2	1.34	2	< 10	170	< 0.5	< 2	0.35	< 0.5	11	28	16	2.11	< 10	< 1	0.07	< 10	0.55
	[redacted] SS05	201	202	< 5	< 0.2	1.11	< 2	< 10	140	< 0.5	< 2	0.24	< 0.5	11	22	16	1.94	< 10	< 1	0.09	10	0.39
	[redacted] SS06	201	202	< 5	< 0.2	1.44	6	< 10	350	< 0.5	< 2	0.48	3.5	18	26	23	2.11	< 10	< 1	0.09	10	0.47
	[redacted] SS08	201	202	< 5	0.2	1.11	6	< 10	170	< 0.5	< 2	0.25	< 0.5	9	18	15	1.81	< 10	< 1	0.07	10	0.30
	[redacted] SS09	201	202	5	0.8	1.62	12	< 10	180	< 0.5	< 2	0.23	< 0.5	14	41	27	2.47	< 10	< 1	0.09	10	0.48
	[redacted] SS10	201	202	< 5	0.2	1.30	4	< 10	190	< 0.5	< 2	0.20	< 0.5	11	28	15	2.08	< 10	< 1	0.05	< 10	0.43
11	VMS20 S01	201	202	-----	< 0.2	1.54	8	< 10	210	0.5	< 2	0.12	< 0.5	15	30	35	3.07	< 10	< 1	0.12	20	0.43
12	VMS-SS01	201	202	-----	0.2	1.48	2	< 10	130	< 0.5	< 2	0.09	< 0.5	5	27	12	1.75	< 10	< 1	0.07	10	0.33
13	VMS20 SS02	201	202	-----	< 0.2	1.02	4	< 10	160	< 0.5	< 2	0.29	< 0.5	7	19	16	1.87	< 10	< 1	0.07	10	0.34
14	VMS20 SS03	201	202	-----	< 0.2	1.05	2	< 10	180	< 0.5	< 2	0.24	< 0.5	12	20	12	1.65	< 10	< 1	0.07	10	0.33
	VMSB-S01	201	202	-----	< 0.2	2.02	10	< 10	100	0.5	< 2	0.07	< 0.5	10	32	36	3.65	< 10	< 1	0.20	10	0.43
15	VMS3-S02	201	202	-----	< 0.2	1.82	10	< 10	120	0.5	< 2	0.22	0.5	14	33	89	4.44	< 10	< 1	0.55	40	0.69
	VMS6-S03	201	202	-----	< 0.2	2.19	16	< 10	150	1.0	< 2	0.24	1.5	32	39	130	6.22	< 10	< 1	0.71	70	0.79

Soil / silT
Location #

[redacted] # Soil
[redacted] # SiITs / muD > [redacted]
VMS S # Soil
VMS SS # SiITs / muD > VMS Claim AREA
Location on NTS # 116 C/1

CERTIFICATION: [signature]

212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

Y0B 1G0

P.O. Num
Account : PRP

Project :
Comments: ATTN: SHAWN RYAN

CERTIFICATE OF ANALYSIS A0034983

SAMPLE	PREP CODE		Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
SC 200-275E	201	202	190	1	0.01	10	400	10	< 0.01	< 2	3	15	0.04	< 10	< 10	52	< 10	60
SC 200-300E	201	202	190	1	0.01	15	450	8	0.01	< 2	4	20	0.15	< 10	< 10	70	< 10	64
SC 200-325E	201	202	375	< 1	0.01	12	250	12	0.06	< 2	3	22	0.14	< 10	< 10	45	< 10	82
SC 200-350E	201	202	355	< 1	0.01	12	520	10	0.01	< 2	3	19	0.15	< 10	< 10	51	< 10	62
SC 300-150E	201	202	535	< 1	0.01	20	540	12	0.02	< 2	5	39	0.06	< 10	< 10	52	< 10	64
SC 300-175E	201	202	665	< 1	0.01	20	330	8	0.01	< 2	9	31	0.11	< 10	< 10	85	< 10	84
SC 300-200E	201	202	655	< 1	0.02	66	470	10	0.01	< 2	6	39	0.14	< 10	< 10	68	< 10	64
SC 300-225E	201	202	440	1	0.01	17	330	10	< 0.01	< 2	4	20	0.10	< 10	< 10	61	< 10	82
SC 300-250E	201	202	785	< 1	0.03	82	1720	8	0.01	< 2	11	47	0.21	< 10	< 10	113	< 10	98
SC 300-275E	201	202	570	< 1	0.02	73	1310	10	0.01	< 2	8	69	0.13	< 10	< 10	71	< 10	80
SC 300-300E	201	202	1245	1	0.01	22	830	10	0.01	< 2	7	36	0.09	< 10	< 10	73	< 10	90
SC 300-325E	201	202	395	1	0.01	13	580	12	0.01	< 2	5	21	0.06	< 10	< 10	67	< 10	88
SC 300-350E	201	202	610	1	0.01	18	370	8	< 0.01	< 2	6	24	0.07	< 10	< 10	80	< 10	66
SC 300-375E	201	202	450	< 1	0.01	16	210	8	< 0.01	< 2	4	18	0.17	< 10	< 10	66	< 10	72
[redacted] S03	201	202	400	< 1	0.01	35	500	20	0.02	< 2	3	15	0.05	< 10	< 10	46	< 10	78
[redacted] S04	201	202	275	< 1	0.01	35	410	22	0.02	< 2	2	19	0.04	< 10	< 10	41	< 10	106
[redacted] S07	201	202	300	1	0.01	21	430	14	< 0.01	< 2	2	11	0.03	< 10	< 10	43	< 10	68
[redacted] SS01	201	202	260	< 1	0.01	27	610	16	0.03	< 2	2	17	0.03	< 10	< 10	32	< 10	208
[redacted] SS02	201	202	595	< 1	0.01	33	710	20	0.03	< 2	3	28	0.04	< 10	< 10	44	< 10	98
[redacted] SS05	201	202	635	1	0.01	23	530	14	0.03	< 2	1	17	0.03	< 10	< 10	34	< 10	68
[redacted] SS06	201	202	6390	1	0.01	52	610	20	0.04	< 2	3	28	0.03	< 10	< 10	32	< 10	608
[redacted] SS08	201	202	360	< 1	< 0.01	17	460	16	0.02	< 2	1	16	0.03	< 10	< 10	29	< 10	90
[redacted] SS09	201	202	575	< 1	0.01	35	850	14	0.05	< 2	1	19	0.03	< 10	< 10	40	< 10	68
[redacted] SS10	201	202	410	< 1	0.01	23	610	10	0.02	< 2	1	17	0.03	< 10	< 10	35	< 10	64
VMS20 S01	201	202	565	< 1	0.01	28	660	18	0.01	< 2	4	15	0.05	< 10	< 10	47	< 10	140
VMS-SS01	201	202	95	< 1	0.01	15	670	24	0.04	< 2	< 1	12	0.02	< 10	< 10	27	< 10	102
VMS20 SS02	201	202	185	1	0.01	17	590	14	0.01	< 2	2	18	0.03	< 10	< 10	31	< 10	70
VMS20 SS03	201	202	430	< 1	0.01	18	440	12	0.02	< 2	1	17	0.03	< 10	< 10	30	< 10	86
VMSB-S01	201	202	320	< 1	0.01	29	400	18	0.03	< 2	3	12	0.06	< 10	< 10	62	< 10	194
VMS3-S02	201	202	375	1	0.01	52	990	26	0.06	< 2	4	25	0.10	10	< 10	54	< 10	526
VMS6-S03	201	202	685	1	0.01	69	1140	36	0.07	< 2	5	30	0.12	30	< 10	64	< 10	626

CERTIFICATION: _____


Geology map
VMS Claims
ALASKA
YUKON TERRITORY
Fortymile
Clinton Creek
Mt. Carmacks pluton
Narrow Gauge Ry
(Abandoned)
Swede Dome pluton
CASSIAR DOME
SWEDE DOME
BM 3471
BM 3153
BM 3584
Highway
Montgomery Cr.
Creek
Dam
Mine
30'
15'

unnamed(4)

)

ine(14), others

UNDARY LODE(17),

mile R./PER(21)

3), FORTYMILE(24),

)

29)

(31), Cliff Cr.(32),
l Cr. (north)(35),
EROME(38), Coal Cr.
, Sixtymile(41)

le District,

TQvb fresh, brown weathering olivine basalt

Early Tertiary

eTt felsic lapilli tuff and volcanic breccia

eTqfp tan to rusty weathering, unfoliated quartz-feldspar porphyry

eTdi brown weathering fine-grained diabase and plagioclase-phyric basalt

eTv mafic to intermediate volcanic rocks

PEst brown weathering conglomerate, argillite, minor tuffs

Late Cretaceous

lKva massive andesite flows, breccias and plugs

lKst quartz pebble conglomerate, sandstone, shale, minor tuffs

lKgd massive unfoliated hornblende-biotite granodiorite and quartz monzonite

lKqfp massive unfoliated quartz-feldspar porphyry

Triassic

Ts weakly deformed, thinly bedded argillite, sandstone, argillaceous limestone

middle and upper Paleozoic

Pv massive and sheared greenstone and diabase

Pu serpentinite, serpentinized harzburgite, carbonatized ultramafic rocks, talc-carbonate schist

Klondike Schist

- Psqm rusty weathering quartz-muscovite schist
- Psa quartz and/or feldspar augen-bearing quartz-muscovite (chlorite) schist
- Pks Klondike Schist undifferentiated (includes units Psqm, Psa, also chloritic schist and minor graphitic quartz-muscovite schist)

Nasina Series

- DPc marble
- DPsa quartz and/or feldspar augen-bearing quartz-muscovite schist
- DPasc dark green weathering chlorite (± biotite) schist, amphibolite and garnet amphibolite
- DPqss Nasina Series undifferentiated (mainly grey to black graphitic quartzite and quartz-muscovite (± biotite) schist; locally garnetiferous)

DMqdg massive to strongly foliated dioritic to granodioritic gneiss

Proterozoic(?) and Paleozoic

PPsg tan to pale green to medium brown weathering quartz-muscovite-chlorite schist, micaceous fine-grained quartzite, and banded quartz-feldspar-amphibole gneiss; includes locally abundant chlorite schist, metagabbro and marble

PPc marble

PPsa feldspar augen-bearing quartz-muscovite schist

——— lithological contact (defined, approximate, assumed)

thrust fault or slide (approximate, assumed)

steep fault (defined, approximate, assumed)

compositional layering in metamorphic rocks

bedding (upright, tops unknown)

u altered ultramafic rock occurrence

c stretched pebble conglomerate occurrence

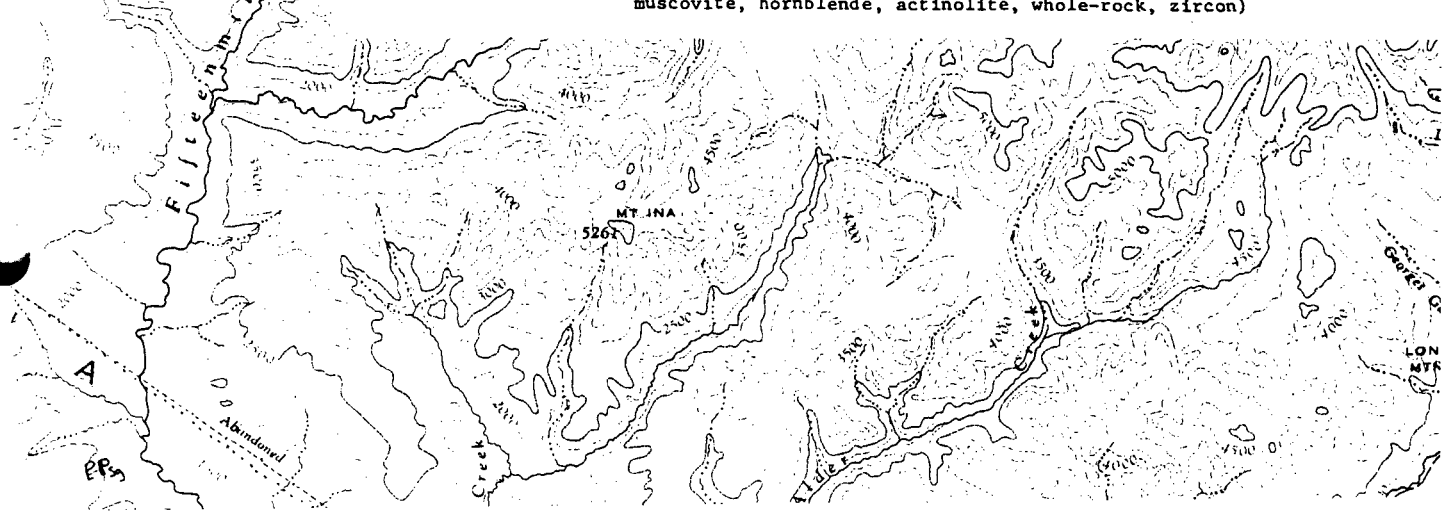
q quartz-feldspar porphyry dyke (unit eTqfp)

m mafic dyke (unit eTdi)

P granitic pegmatite occurrence

● 31 mineral or coal occurrence (numbers correspond to Table 1)

• (K,R,U; b,m,h,a,w,z) isotopic age determination (K-Ar,Rb-Sr,U-Pb; biotite, muscovite, hornblende, actinolite, whole-rock, zircon)



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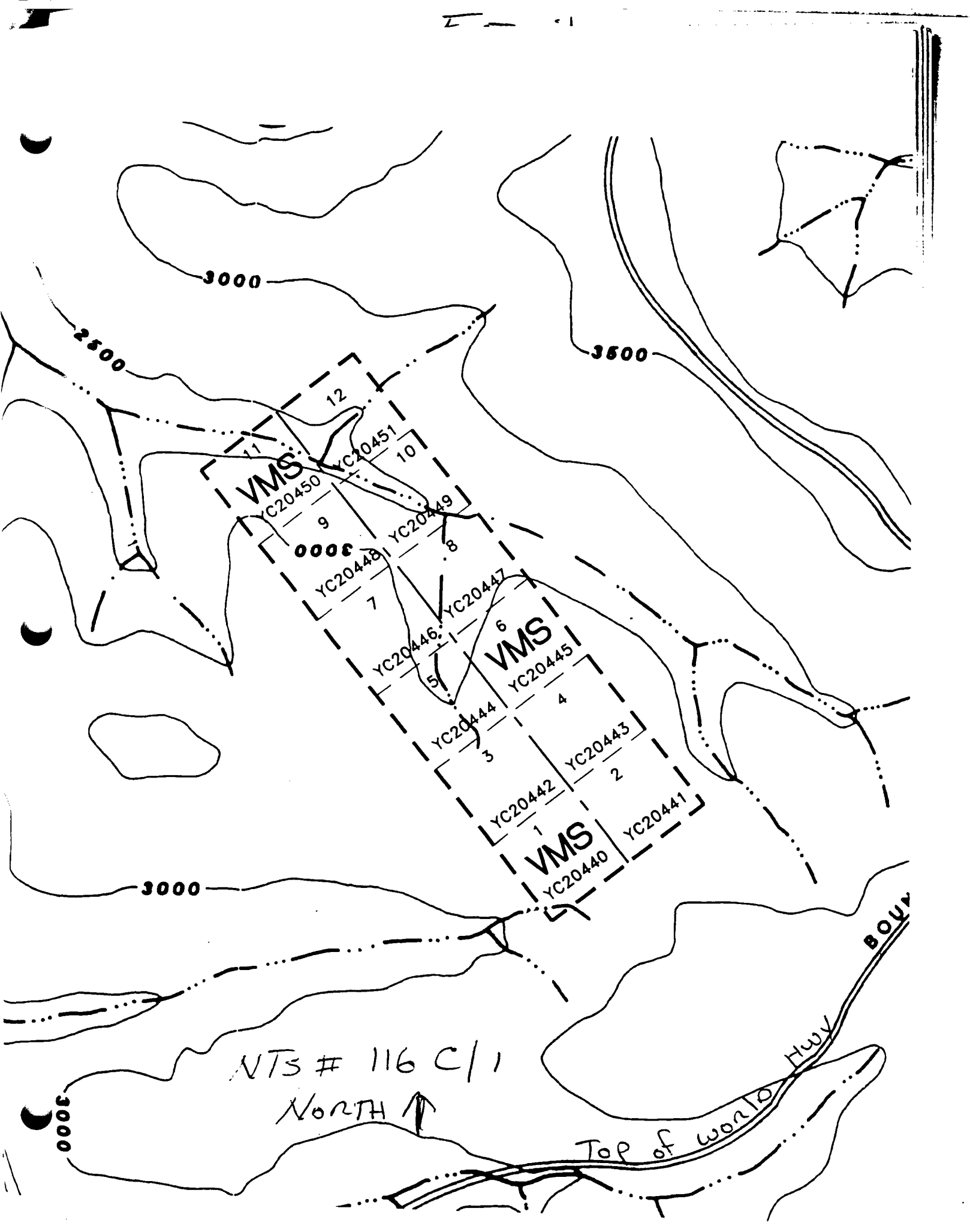
3000
2500
3500
12
11
YC20451
10
VMS
YC20450
YC20449
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7
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YC20446
VMS
YC20445
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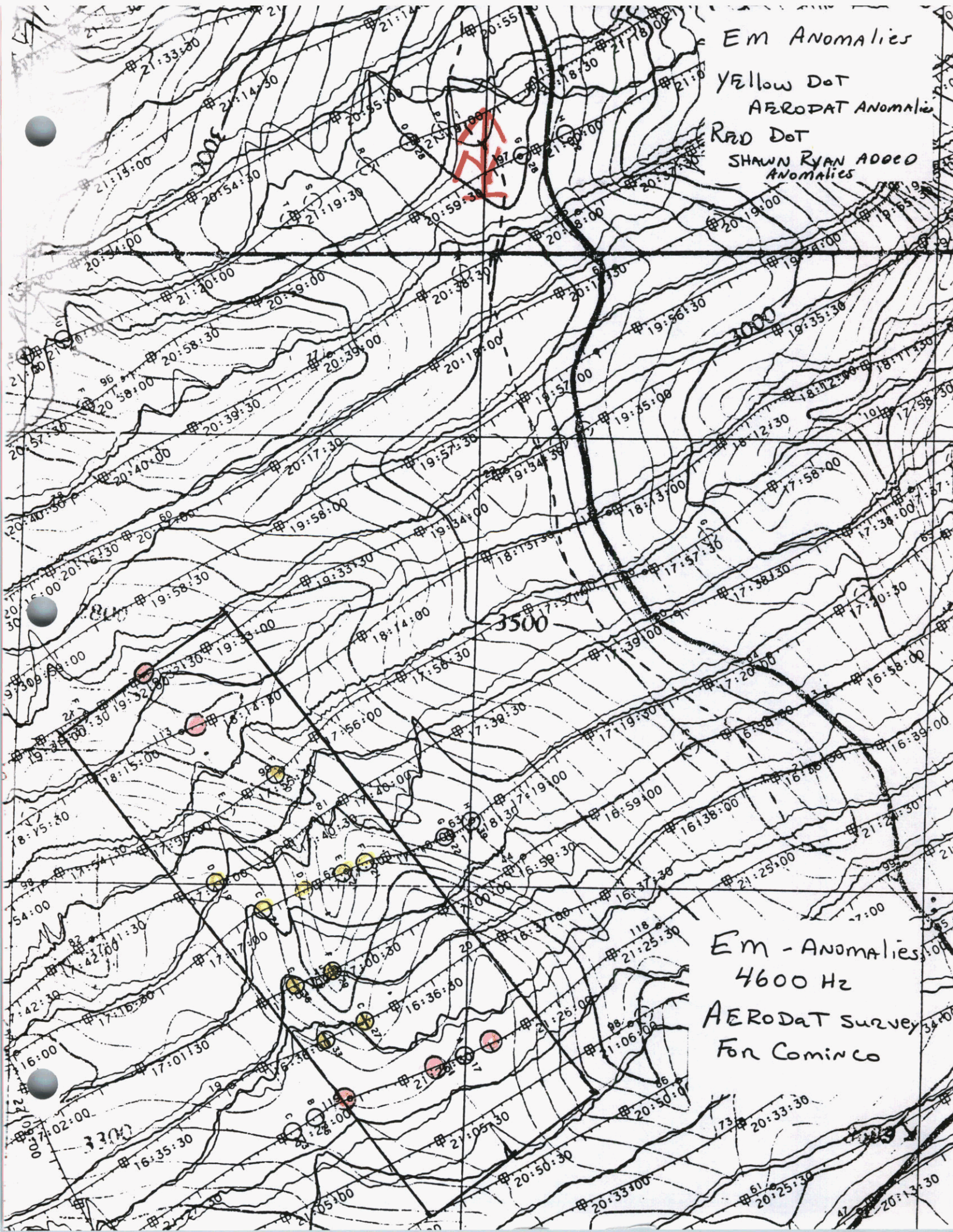
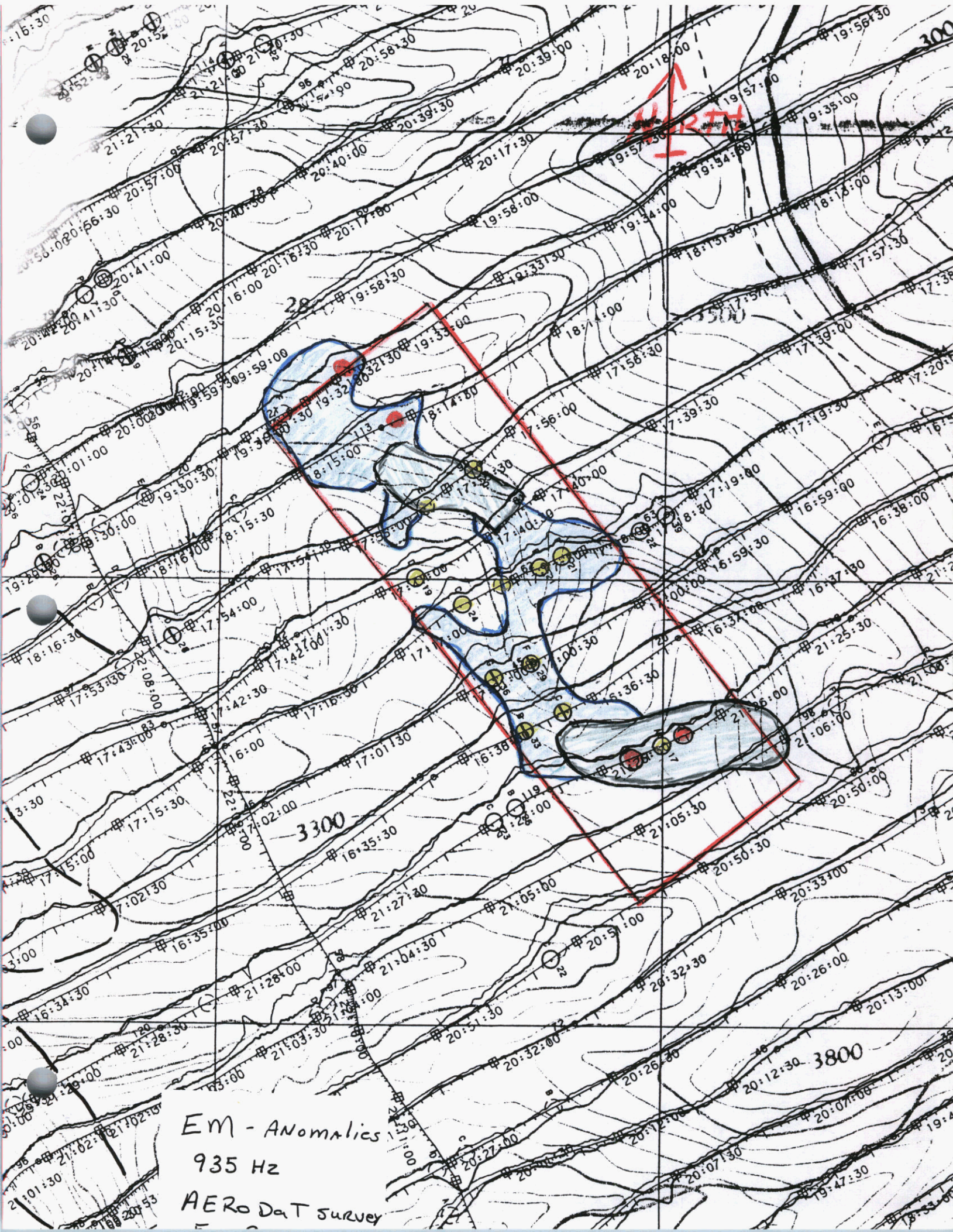
NORTH
Top of world Hwy


Em Anomalies
Yellow Dot
AERODAT Anomalies
Red Dot
SHAWN RYAN ADDED
ANOMALIES
3000
3500
Em - Anomalies
4600 Hz
AERODAT Survey
For Cominco


NORTH
3300
3800
EM - Anomalies
935 Hz
AERODAT SURVEY

Average helicopter terrain clearance of 30m was monitored by radar and barometric altimeters.

7124000 N

7122000 N

EM ANOMALIES

EM anomalies selected by computer algorithm and manually confirmed. Selection is based on the response correlation to theoretical sources such as a steeply dipping conductor.

Calculation of conductance is based on the response of the 4600 Hz coaxial data, and forms the basis for anomaly classification.

Letter codes are used to identify individual anomalies on a line, and the inphase amplitude of the 4600 Hz response is annotated opposite.

A ○ 2	0 - 1 mhos
○	1 - 2 mhos
⊖	2 - 4 mhos
◔	4 - 8 mhos
◒	8 - 16 mhos
◕	16 - 32 mhos
●	> 32 mhos

V

Square: Grid North
Star: True North
Arrow: Magnetic North

Angles presented are approximate mean deviations for centre of NTS sheet. Use diagram for reference only.

Grid North - True North : 0.7°
Grid North - Magnetic North : 29.4°
Annual change : 0.17°

7128000 N

7126000 N

7124

EM PROFILES

Inphase and quadrature components (thick/thin) of measured EM responses. Coaxial and coplanar coil pairs operating at fixed frequencies are mounted in a towed bird, with an average coil separation of 6.5m, and an average sensor elevation of 30m.

Profiles are presented as offsets from flight lines, using the vertical scales listed below:

COAXIAL
4600 Hz - 2 ppm/mm

FLIGHT PATH

Navigation and flight path recovery was conducted using a Global Positioning System (GPS) satellite navigation system.

Lines were flown at an azimuth of 60 - 240°, with an average line spacing of 300m.

Average helicopter-terrain clearance of 60m was monitored by radar and barometric altimeters.

REFERENCE LIST

Atna Resources Ltd. Report : Report on 1995 Grid Soil Geochemical Survey of The Clip Property, Dawson Mining District. Assement report # 094359.

Archer Cathro Report : Summary Report on 1991 Prospecting Cli Claims, Dawson Mining District. Assement report number # 092999.

Cominco Report : Geological and Geochemical Report on the Clip Group of mineral Claims, 1979. Assement report number # 090491.

Cominco Airborne Survey : Combined Helicopter-Borne Magnetic and Electromagnetic Survey, Yukon Territory, SWDE Property. 1995. Assement Report number # 093479.

Geology Map GSC Open File 1927, Southwestern Dawson Map Area.

Em Anomaly 4600 Hz

Anomalous Pb 18ppm+

ATNA Soil Anomaly

SHAWN Soil Anomaly
RE-INTERPRETATION

24+50 N

10+50 N

8+50 N

6+50 N

Clip Claims
Pb Soil

Em Anomaly 4600 Hz

Em Anomaly 1-2 mhos

Em Anomaly 2-4 mhos

Em Anomaly 1-2 mhos
Shawn Ryan Interpreted
Anomaly base on Em
Frequency 4600 Hz

Anomalous ZN
80 ppm +

ATNA Soil
Anomaly

North

200 m
Scale

3000 ft

3000 ft

VMS Claim Boundary

Clip claims
ZN - value
Soil