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ASSESSMENT REPORT

describing

VTEM AND MAGNETIC GEOPHYSICAL SURVEYS

at the

TIMBER PROPERTY

Timber 1-16 YC29084-YC29099
17-48 YC31219-YC31250

located at

Latitude 62°13' N; Longitude 131°32' W
NTS 105J/4

in the

Watson Lake Mining District
Southeastern Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

Sarah Eaton, B.Sc. Geology, GIT

March 2009

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INTRODUCTION

The Timber property is owned 100% by Strategic Metals Ltd. It hosts copper, molybdenum, silver, gold, lead and zinc showings and soil geochemical anomalies that may mark a high level porphyry-style deposit.

This report describes helicopter-borne magnetic and versatile time domain electromagnetic (VTEM) geophysical surveys conducted on July 24, 2008 by Geotech Ltd. on behalf of Strategic Metals. The author compiled data from these surveys together with previously obtained geological and geochemical data. Her Statement of Qualifications appears in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Timber property is located in southeastern Yukon, at latitude 62°13' north and longitude 131°32' west on NTS map sheet 105J/4 (Figure 1). The property comprises a total of 48 contiguous mineral claims covering approximately 1000 ha. The claims are registered with the Watson Lake Mining Recorder in the name of Archer Cathro & Associates (1981) Limited, which holds them in trust for Strategic Metals. Claim registration data are listed below, while the locations of individual claims are shown on Figure 2.

Table I - Claim Tenure Information

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Timber 1-16	YC29084-YC29099	March 2, 2019
17-48	YC31219-YC31250	March 2, 2017

* Expiry dates include 2008 work that has been filed for assessment credit but not yet accepted.

The Timber claims are situated 50 km northeast of the village of Ross River and 8 km east of the North Canol Road, a seasonal access route that begins at the Ross River ferry crossing. The 2008 geophysical surveys were flown from the airport in Ross River.

HISTORY AND PREVIOUS WORK

In June 1981, A & M Exploration Ltd. completed a reconnaissance stream sediment survey in the area of the current Timber claims on behalf of SMD Mining Co. Ltd. While conducting this survey, A & M Exploration discovered a quartz diorite outcrop containing molybdenite and chalcopyrite. Subsequent prospecting by SMD Mining uncovered more quartz veined intrusive and metasediment outcrops weakly mineralized with molybdenite, chalcopyrite and malachite (Walker, 1982a).

In July of that same year, SMD Mining staked the first block of claims (AM 1- 12) in the area and performed prospecting, geological mapping and a soil geochemical survey. This work identified porphyry-, skarn- and vein-style mineralization and outlined areas that were anomalous for one or more metals (copper, molybdenum, silver, lead and zinc). Results from this work prompted staking of the AM 13-22 claims in August and the AM 23-93 claims in September (Walker, 1982a).

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FIGURE 1

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPERTY LOCATION TIMBER PROPERTY

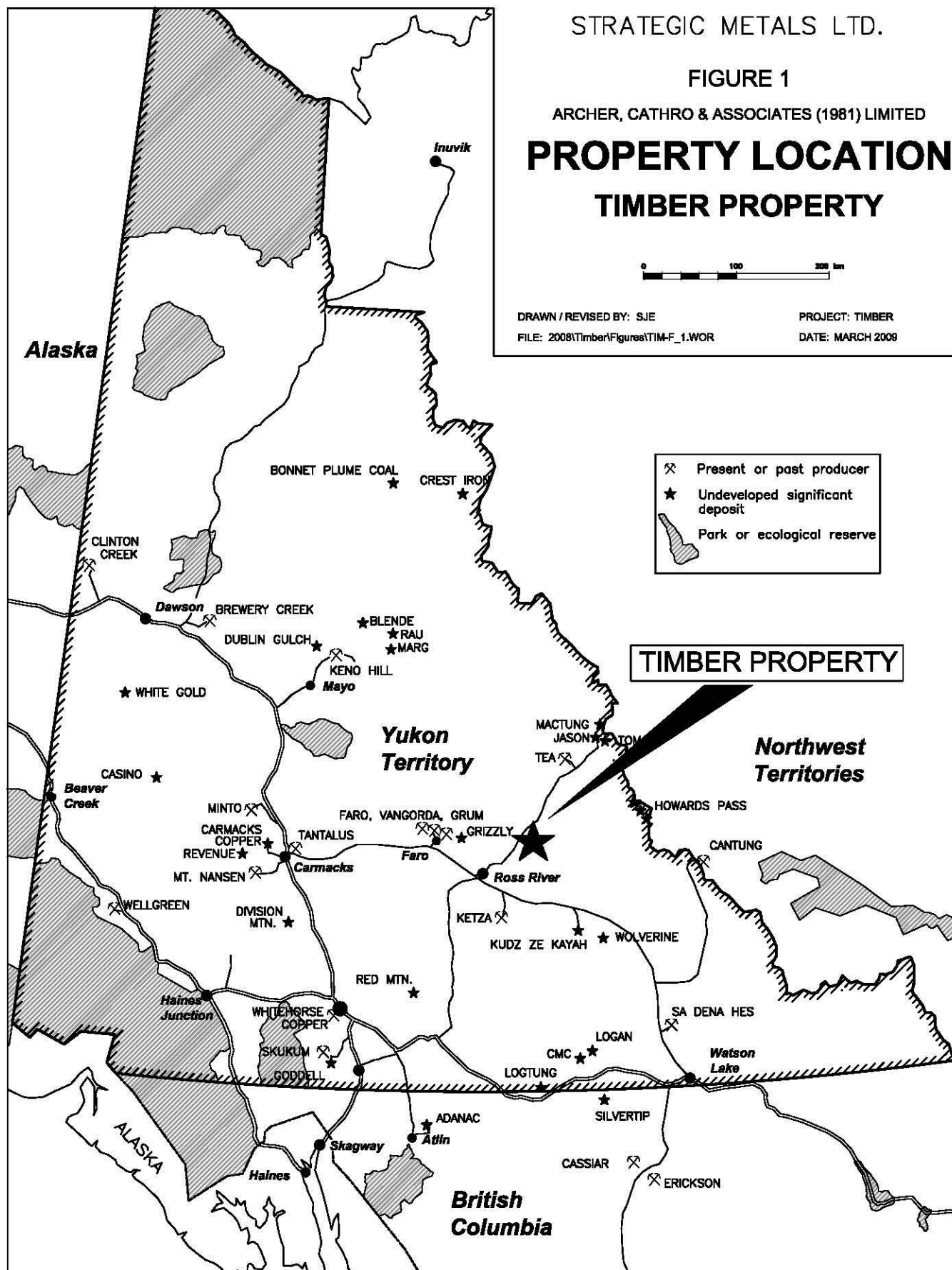


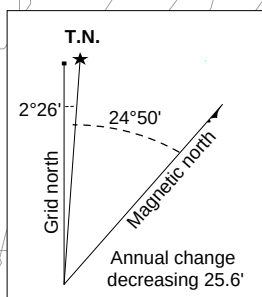
DRAWN / REVISED BY: SJE

PROJECT: TIMBER

FILE: 2008\Timber\Figures\TIM-F_1.WOR

DATE: MARCH 2009





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FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM LOCATIONS

TIMBER PROPERTY

0 500 1000 m
UTM ZONE 9, NAD 83, NTS 10534, SCALE 1:20000

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In June-July 1982, SMD Mining returned to the property and carried out further prospecting, geological mapping and reconnaissance soil geochemical sampling, as well as 30 km of magnetic and induced polarization (IP) surveys (Walker, 1982b). The AM 94-99 claims were staked during this program.

In 1987, the claims were transferred to A & M Exploration, which conducted a reconnaissance rock geochemical sampling survey to determine the property's exploration potential for gold. Some of the samples were collected by means of trenching with a plugger and explosives (Allen, 1988).

In July 2005, the area was partially restaked (as the Timber 1-16 claims) by Strategic Metals. Later that summer, a soil sampling program confirmed a number of the geochemical anomalies identified by previous operators. This work partially delineated a porphyry copper-molybdenum target (Eaton, 2006).

In summer 2006, Strategic Metals expanded the property by staking an additional 32 claims (Nunez, 2008).

In fall 2007, Strategic Metals completed 829.66 m of diamond drilling in three holes (Nunez, 2008). Information concerning these drill holes is summarized in Table II.

Table II – 2007 Drill Hole Data

Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)
TB-07-01	367547	6900111	1259	051°	50°	307.54
TB-07-02	367547	6900111	1259	231°	50°	322.78
TB-07-03	367240	6900003	1122	051°	45°	199.34

Results from all of the above mentioned exploration programs are discussed in later sections of this report.

GEOMORPHOLOGY

The property lies on the eastern flank of the Ross River Valley. It is mostly situated on a moderate to steep, west facing hillside. Local elevations range from about 900 m on the valley floor to 1500 m atop a peak immediately east of the property. Although the terrain is relatively rugged, outcrop is sparse. The best exposures are on glacially scoured hummocks near the peak and on over steepened hillsides where soil has washed away.

Soil development and thickness are highly variable. Maximum depths are reached near the valley floor and on an upland plateau in the west-central part of the claim block. Glacial transport, fluvial processes and soil creep have all affected soil development; thus, interpretation of soil geochemical results is complex. Although the main ice movement in the area was northwesterly, local valley glaciation likely moved southwesterly down the Ross River Valley. There is also evidence of glacial features that are modified by syn- or post-glacial streams.

A number of ponds and small lakes are situated on the valley floor immediately west of the property and on the upland plateau to the southeast. The only flowing water on the claim block is a small creek that runs south before hooking to the west to drain into swampy lowland alongside the Ross River. The Ross River is a tributary of the Pelly River, which is part of the Yukon River watershed.

Much of the claim block is thickly vegetated with buck brush and stunted black spruce or slide alder, growing in an old forest fire burn. A stand of mature black spruce up to 10 m tall flanks the creek. Moss is the most common ground cover, particularly in areas underlain by permafrost. Treeline is about 1450 m.

REGIONAL GEOLOGY

The Timber property is located within Selwyn Basin (Figure 3), a tectonic element composed of deep water clastic sediments, chert and minor carbonate accumulated along the North American continental margin during Paleozoic time (Pigage, 2004). The property lies in a region of Selwyn Basin that has been intruded by plutons of the Selwyn Suite.

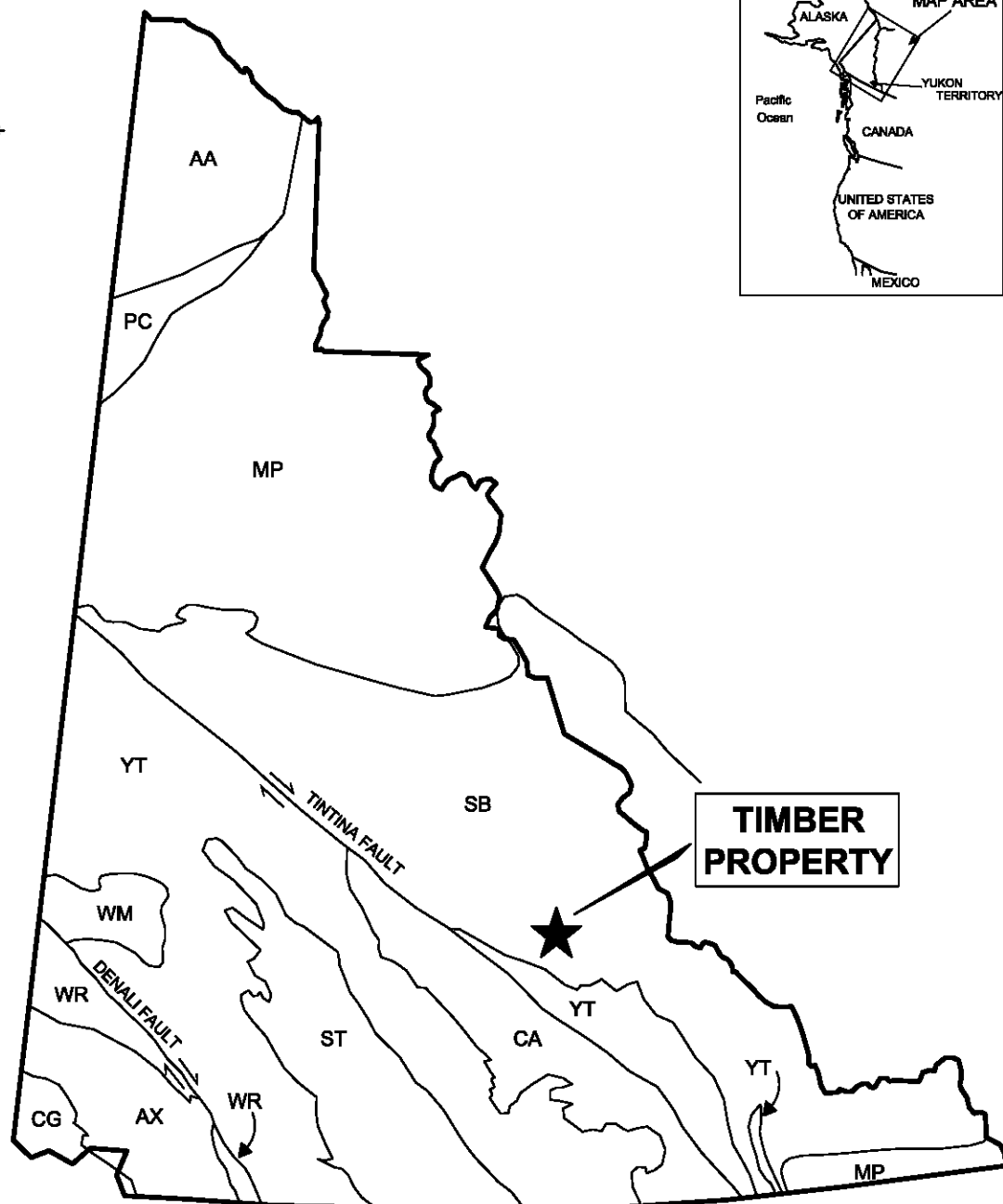
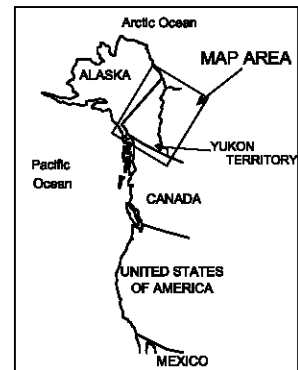
The property is situated 50 km northeast of the Tintina Fault, which separates older (> 1000 to 300 million years old), mainly sedimentary rocks that represent the margin of Ancient North America to the northeast from younger (350 to 20 million years old), mainly igneous and metamorphic rocks that represent accreted terranes to the southwest. Geological evidence suggests that there was at least 450 km of right-lateral displacement along this fault (Hart, 2002).

The most recently published geological map (Gordey and Makepeace, 1999) shows that the region has been extensively block faulted and is underlain by Carboniferous to Permian Mount Christie Formation siliciclastics and carbonates and Middle to Upper Triassic Jones Lake Formation clastics and limestone (Figure 4). Lower Cretaceous Sharp Mountain Assemblage marine clastics unconformably overlie Jones Lake Formation sediments in several areas. These units are bordered to the west and are partially capped to the east by volcanoclastic strata of the Mid-Cretaceous South Fork Volcanics, which formed huge caldera complexes on Ancient North America (Hart, 2002). Mount Christie and Jones Lake formations are cut by Mid-Cretaceous granitic intrusions of the Selwyn Suite. Quaternary overburden lies within the Ross River Valley to the west of the property.

These six units are described in greater detail in Table III.

Table III. Lithological Units (after Gordey and Makepeace, 1999)

Unit Name	Map Name	Age	Description
Quaternary	Q	Quaternary	Unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluvial silt, sand and gravel, and local volcanic ash, in part with cover of soil and organic deposits.
Selwyn Suite	mKgS	Mid-Cretaceous	Plutonic suite of intermediate to more intermediate composition and rarely syenitic; equivalent felsic dykes; complete compositional gradation so that these



ANCESTRAL NORTH AMERICA

- | | |
|-----------|--------------------|
| MP | Mackenzie Platform |
| SB | Selwyn Basin |

TERRANES Displaced Continental Margin

- | | |
|-----------|---------------|
| AA | Arctic Alaska |
| CA | Cassiar |
| PC | Porcupine |

Pericratonic Terranes

- | | |
|-----------|--------------------------------|
| YT | Yukon-Tanana / Siletz Mountain |
|-----------|--------------------------------|

ACCRETED TERRANES

- | | |
|-----------|------------------------|
| ST | Stikinia / Cache Creek |
| AX | Alexander |
| WR | Wrangellia |
| CG | Chugach |
| WM | Windy McKinley |

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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

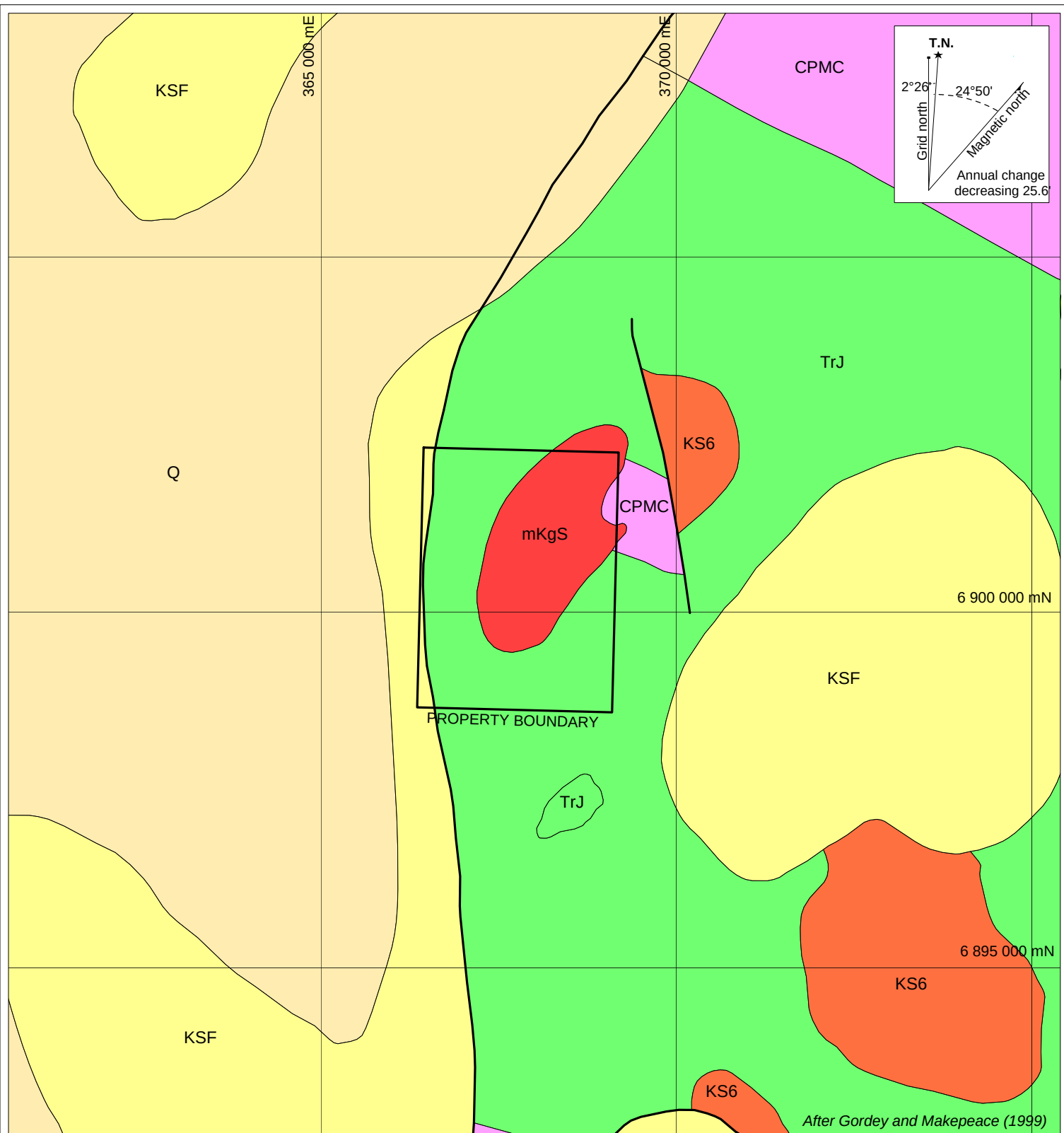
TIMBER PROPERTY

0 100 200 km

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FILE: ...FIG 03 - REGIONAL GEOLOGY

DATE: MARCH 2009



Q	Quaternary overburden
mKgS	Selwyn Suite: Mid-Cretaceous intermediate intrusives
KSF	South Fork Volcanics: Mid-Cretaceous
KS6	Sharp Mountain Assemblage: Lower Cretaceous marine clastics
TrJ	Jones Lake Formation: Middle to Upper Triassic clastics and limestone
CPMC	Mount Christie Formation: Carboniferous to Permian siliciclastics and carbonates
—	Fault

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FIGURE 4
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

REGIONAL GEOLOGY

TIMBER PROPERTY

0 0.5 1 1.5 2 2.5 km
UTM ZONE 9, NAD 83, NTS 105J4, SCALE 1:75000

FILE: ...2008/Timber/Figures/Regional_geo

DATE: March 2009

			designations are somewhat arbitrary.
South Fork Volcanics	KSF	Mid-Cretaceous	Dark brown weathering, locally columnar jointed, massive, densely welded, biotite-quartz-hornblende-feldspar crystal tuff.
Sharp Mountain Assemblage	KS6	Lower Cretaceous	Dark gray weathering, massive to poorly bedded chert sandstone and chert pebble conglomerate; fluvial (?).
Jones Lake Formation	TrJ	Middle to Upper Triassic	Brown to buff weathering, calcareous fine grained sandstone, argillite and shale; extensive ripple cross-lamination and bioturbation; massive, light gray weathering, fine crystalline, dark gray limestone; minor orange weathering platy limestone.
Mount Christie Formation	CPMC	Carboniferous to Permian	Burrowed, interbedded, greenish grey cherty shale and green shale; thin to medium bedded, light grey-green to black chert; black siliceous slate and siltstone; minor quartzite, limestone and dolostone; locally abundant, large gray barite nodules.

PROPERTY GEOLOGY

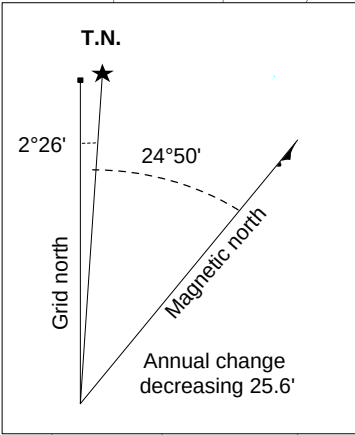
No property-scale geological mapping has been done by Strategic Metals; however, SMD Exploration performed detailed mapping in 1981 and 1982 on the former AM claims, which largely overlap the current claim block (Walker, 1982a and b). The following observations are based on that work.

The sedimentary and metasedimentary rocks in the immediate vicinity of the Timber property are dominantly assigned to the Jones Lake Formation, while the main intrusions belong to the Selwyn Suite (Figure 5). There is also a series of younger dykes that cut the sediments. Their age and unit designation are uncertain. A broad hornfels halo surrounds the intrusions, and skarns are locally developed in limy units. The main lithologies, and subdivisions thereof, are briefly described in the following paragraphs.

Intrusive Units

Unit A is composed of fine to medium grained equigranular to porphyritic quartz-hornblende-biotite granodiorite to quartz diorite. It was mapped as an approximately 1000 by 1500 m plug within the east-central part of the property. Several smaller bodies were also observed throughout the central and northern parts. Walker (1982b) hypothesized that the main intrusion may be two fault-separated panels; however, there is no outcrop to prove or disprove this and, as such, a simpler, single-body interpretation is assumed for this report. The intrusions appear to represent a partially eroded cupola because several roof pendants have been inferred from surface mapping and diamond drilling. The intrusions likely coalesce at depth.

Unit B comprises a swarm of northwesterly to northeasterly trending, fine grained aphanitic to microcrystic aplite and porphyritic quartz-feldspar rhyolite dykes. These dykes are oriented parallel to the two main fractures sets on the property. It is uncertain whether they are associated with the Selwyn Suite, the South Fork Volcanics or an independent event, such as Tertiary dykes and plugs reported in the vicinity of the Tintina Fault.



INTRUSIVE ROCKS (SELWYN SUITE)

- A** Fine to medium grained equigranular to porphyritic quartz, hornblende, biotite granodiorite to quartz diorite.
- B** Fine grained aphanitic to microcrystic aplite to porphyritic quartz rhyolite.

SEDIMENTARY ROCKS (JONES LAKE FORMATION)

- 1** Dark gray to black shale, siltstone, black limestone and micro-conglomerate and quartz rich siliceous arenite.
- 2** Pale gray to green, thinly banded argillite with interbedded gray to white limestone and fine sucrosic dolomite and calcareous arenite and siltstone.
- 3** Dark gray to white, very siliceous, thinly banded argillite and quartzite. Hornfelsed and silicified equivalent of Unit 1 ?
- 4** Gray brown to purple argillite to arenite and quartzite. Biotite hornfelsed equivalent of Unit 1?
- 5** Fine grained dark green to pale green and white banded siliceous diopside skarn.

Strike and dip of bedding

Strike and dip of foliation

Geological contact

Airphoto and topographic linears

Outcrop

Subcrop

Fault

2007 diamond drill hole

After Walker (1982)

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FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPERTY GEOLOGY

TIMBER PROPERTY

0 200 400 600 800 1000 m

UTM ZONE 9V, NAD 83, NTS 105J/4, WATSON LAKE MINING DISTRICT, 1:10000

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DATE: March 2009

Sedimentary and Metasedimentary Units

Unit 1 is composed of dark gray to black shale, siltstone, black limestone and microconglomerate with lesser siliceous arenite. It comprises the majority of the sediments on the periphery of the hornfelsed aureole that surrounds the intrusions.

Unit 2 consists of pale gray to green, thinly banded argillite with interbedded gray to white limestone, fine sucrosic dolomite and calcareous arenite and siltstone. This unit has only been observed in the southwest corner of the map area, on the outskirts of the hornfels zone.

Unit 3 comprises dark gray to white, very siliceous, thinly banded argillite and quartzite. It appears to be a hornfelsed and silicified equivalent of Unit 1. It is the dominant hornfels unit on the property and forms a 200-300 m wide halo that surrounds the main intrusions.

Unit 4 is composed of gray-brown to purple argillite to arenite and quartzite. It appears to be a biotite-hornfelsed equivalent of Unit 1. Unit 4 is mapped as an approximately 1000 m diameter area that lies adjacent to the southwest margin of the main intrusion.

Unit 5 consists of several small but widespread outcrops of fine grained, dark green to pale green and white banded, siliceous, diopside-bearing skarn.

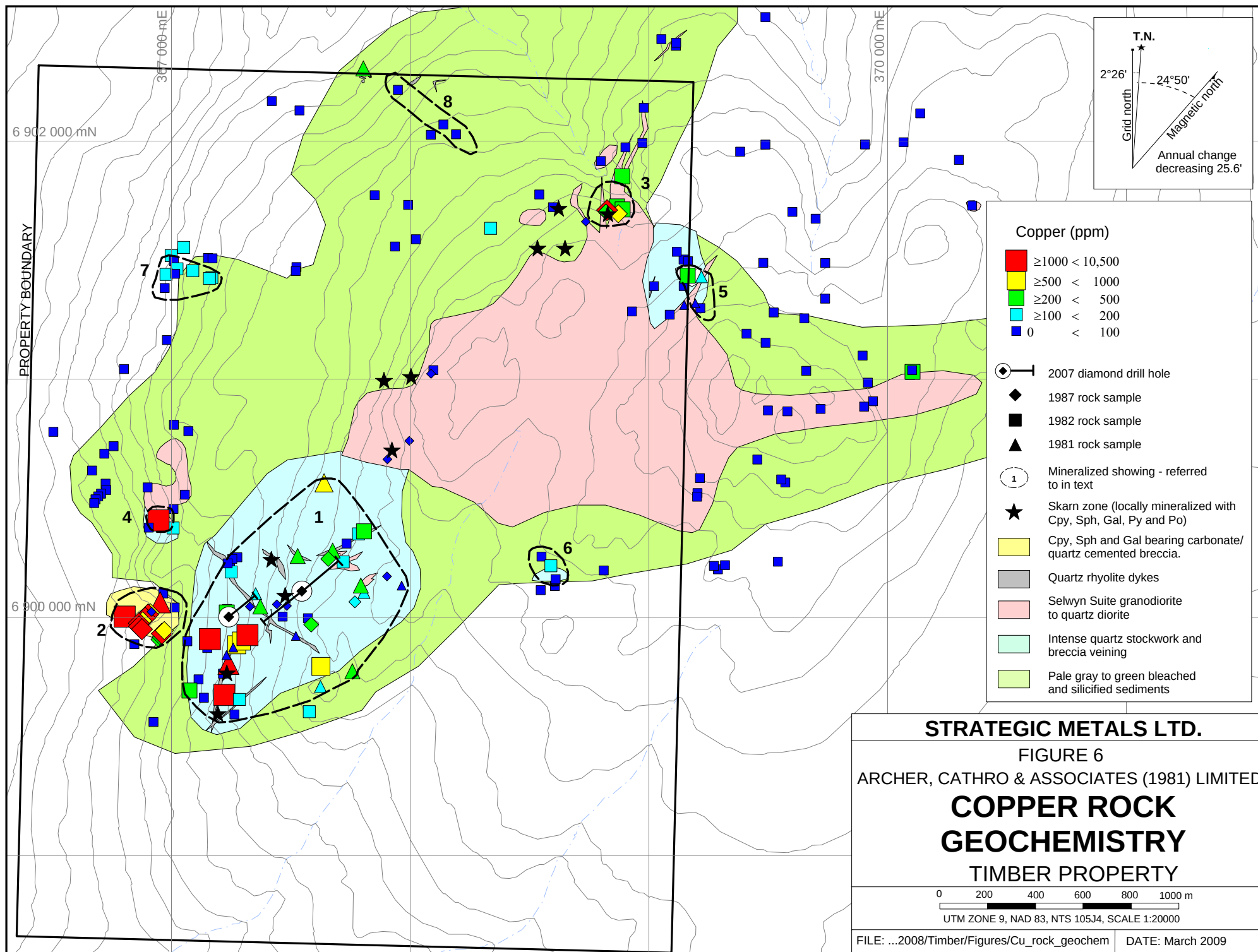
The dominant bedding orientation on the property is east-southeasterly striking and moderately to steeply southerly dipping. Local faults have been mapped and appear to parallel the main northeasterly and northwesterly fracture sets.

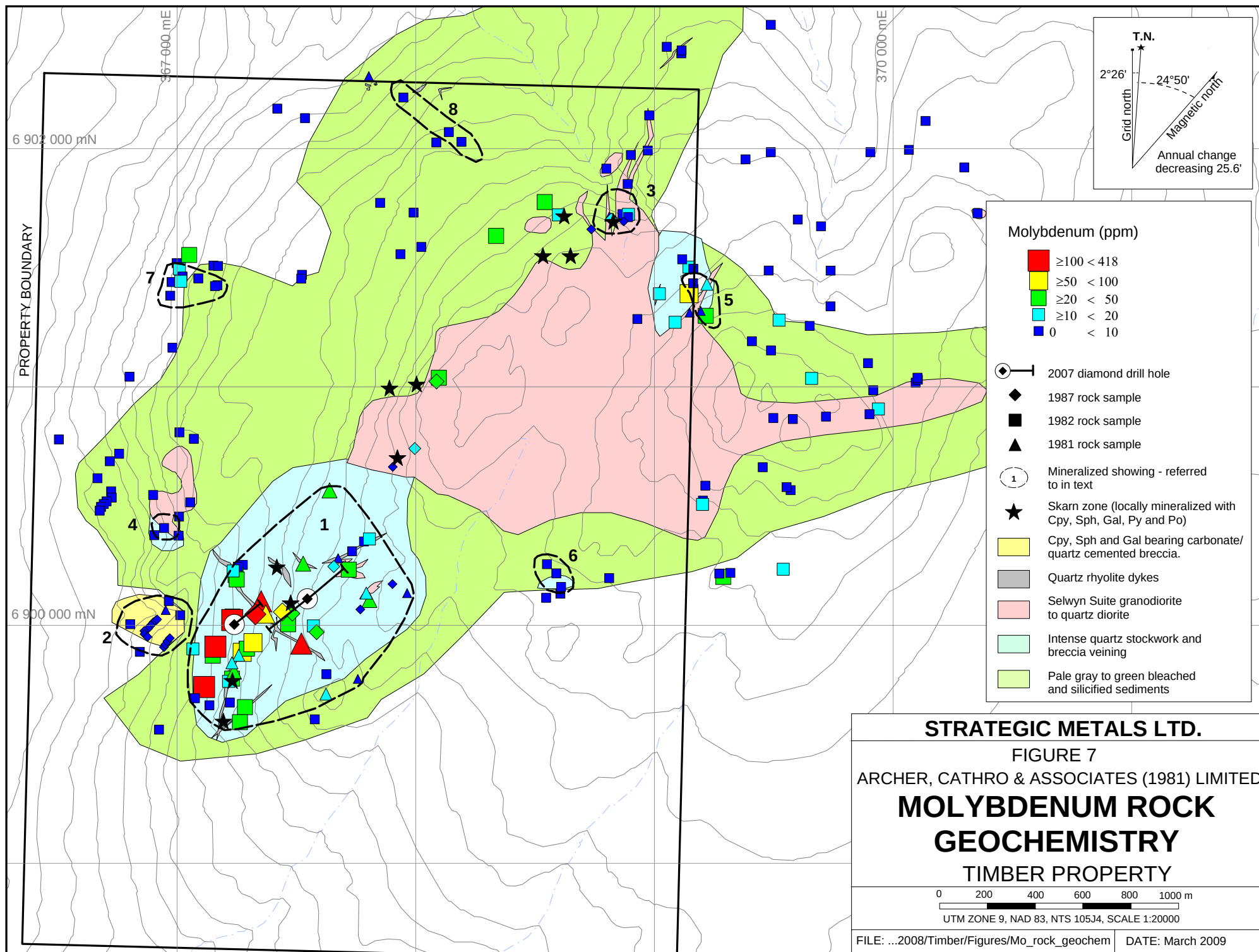
MINERALIZATION

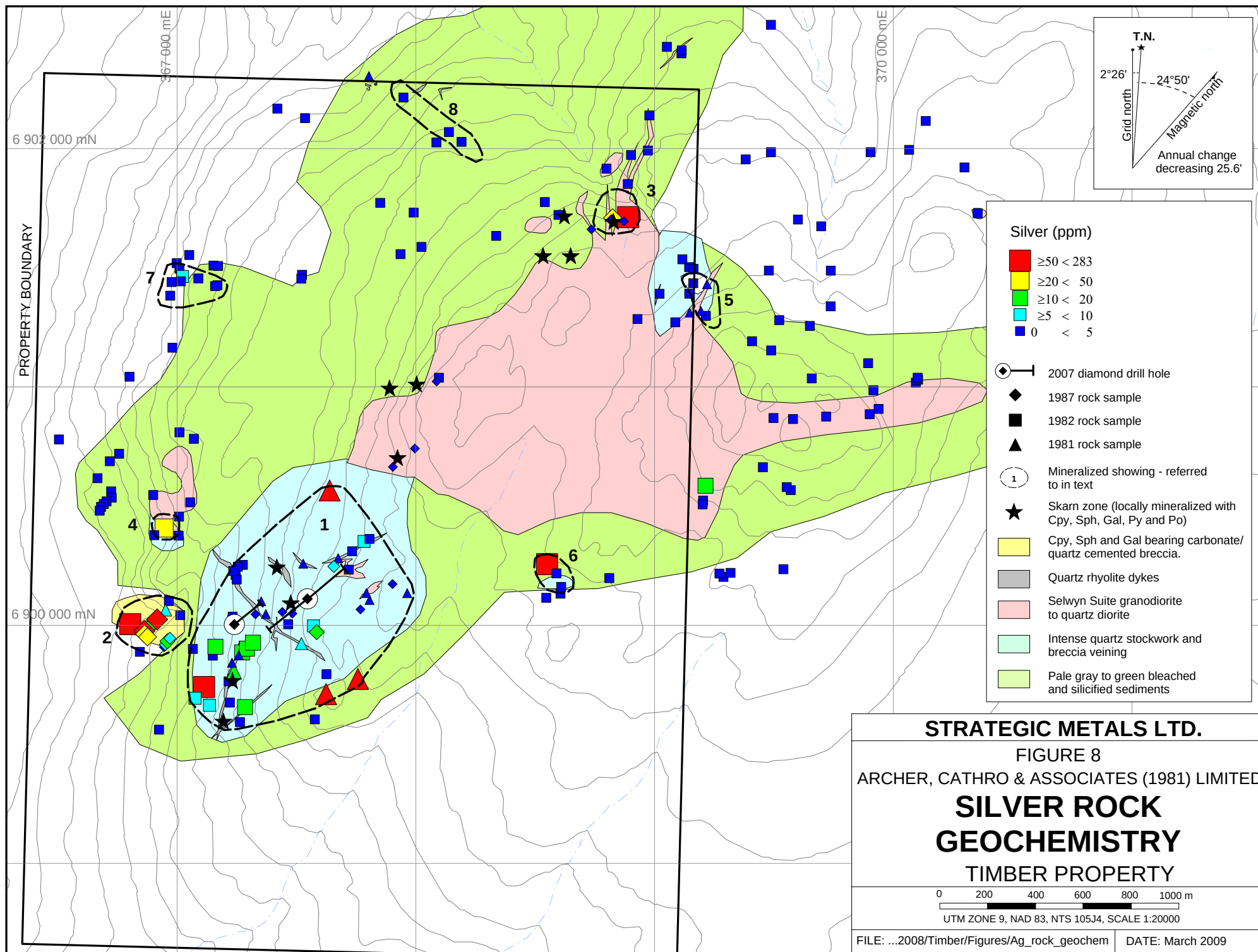
Prospecting and geochemical sampling performed in 1981, 1982 and 1987 have identified eight sampled showings within an approximately 2.5 km diameter area that lies within the current Timber claims. Mineralization is intrusion-related and occurs either on the flanks of the intrusive bodies within chemically reactive horizons or within the intrusions themselves. Three principal categories of mineralization have been identified and are described below (Walker, 1982a).

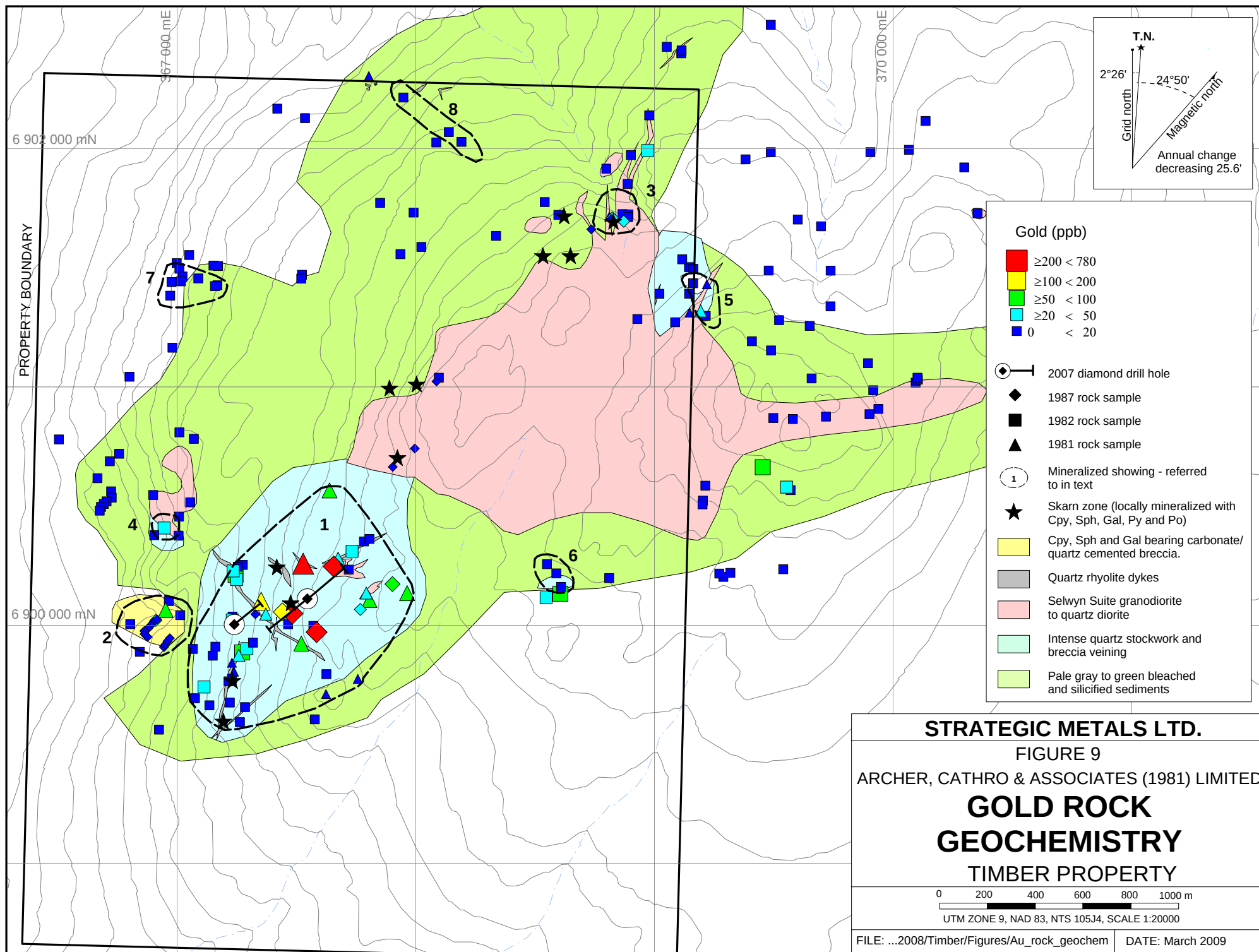
- 1) Copper-molybdenum±silver±gold±lead±zinc in porphyry-style quartz vein networks developed in hornfelsed metasediments close to intrusive plugs (Showings 1, 4, 5, 6, 7 and 8?).
- 2) Silver±zinc±lead in skarnified calcareous sedimentary units adjacent to the intrusions (Showing 3 and scattered unnamed occurrences).
- 3) Copper-silver-zinc-lead in breccia pipes developed within calcareous sedimentary rocks distal from the intrusions but probably related to them (Showings 2 and 5).

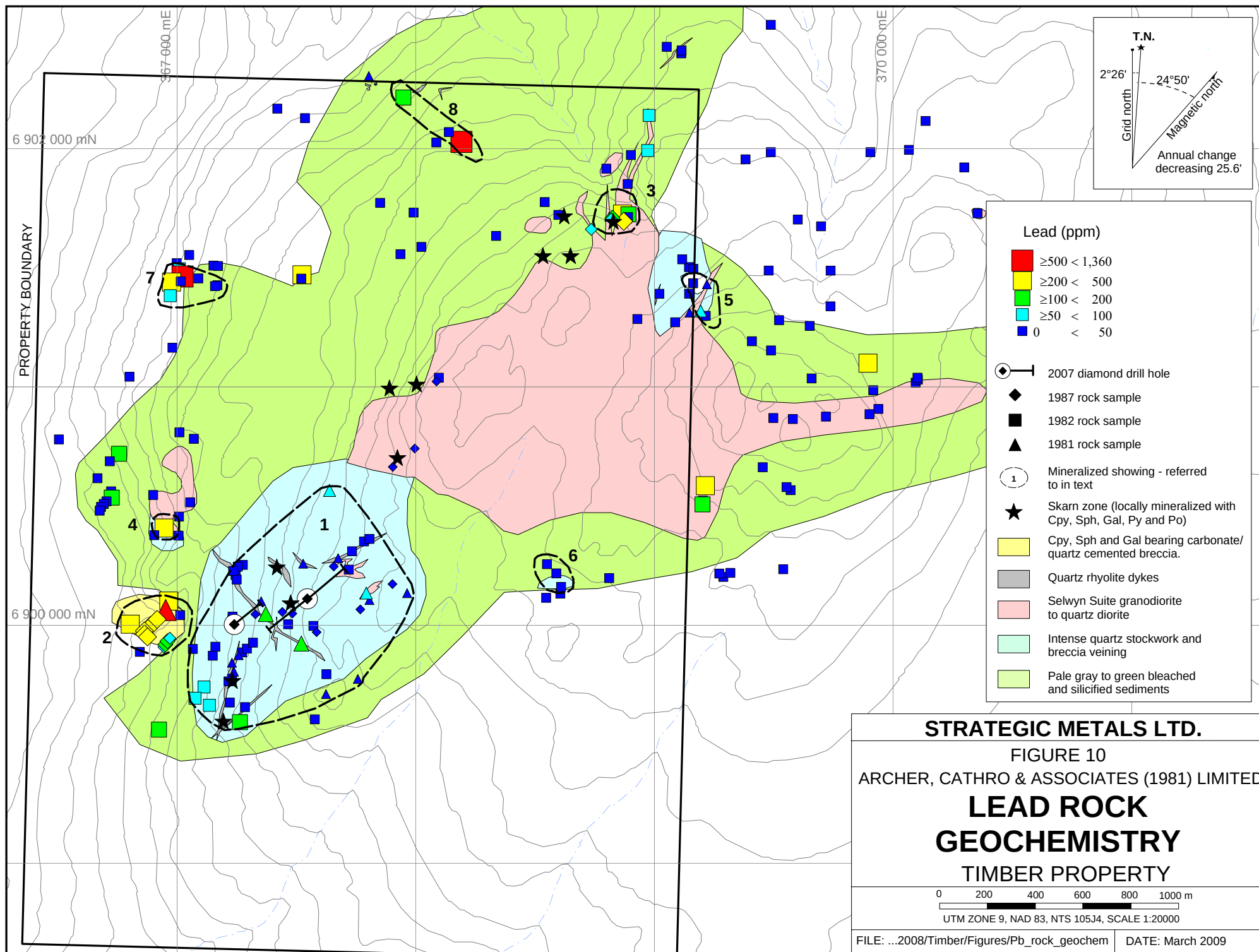
Figures 6 through 11 illustrate the results for copper, molybdenum, silver, gold, lead and zinc for geochemical rock samples collected during all three programs. These figures also illustrate the locations of the showings and the boundaries of the intrusive and hornfels units. Appendix II

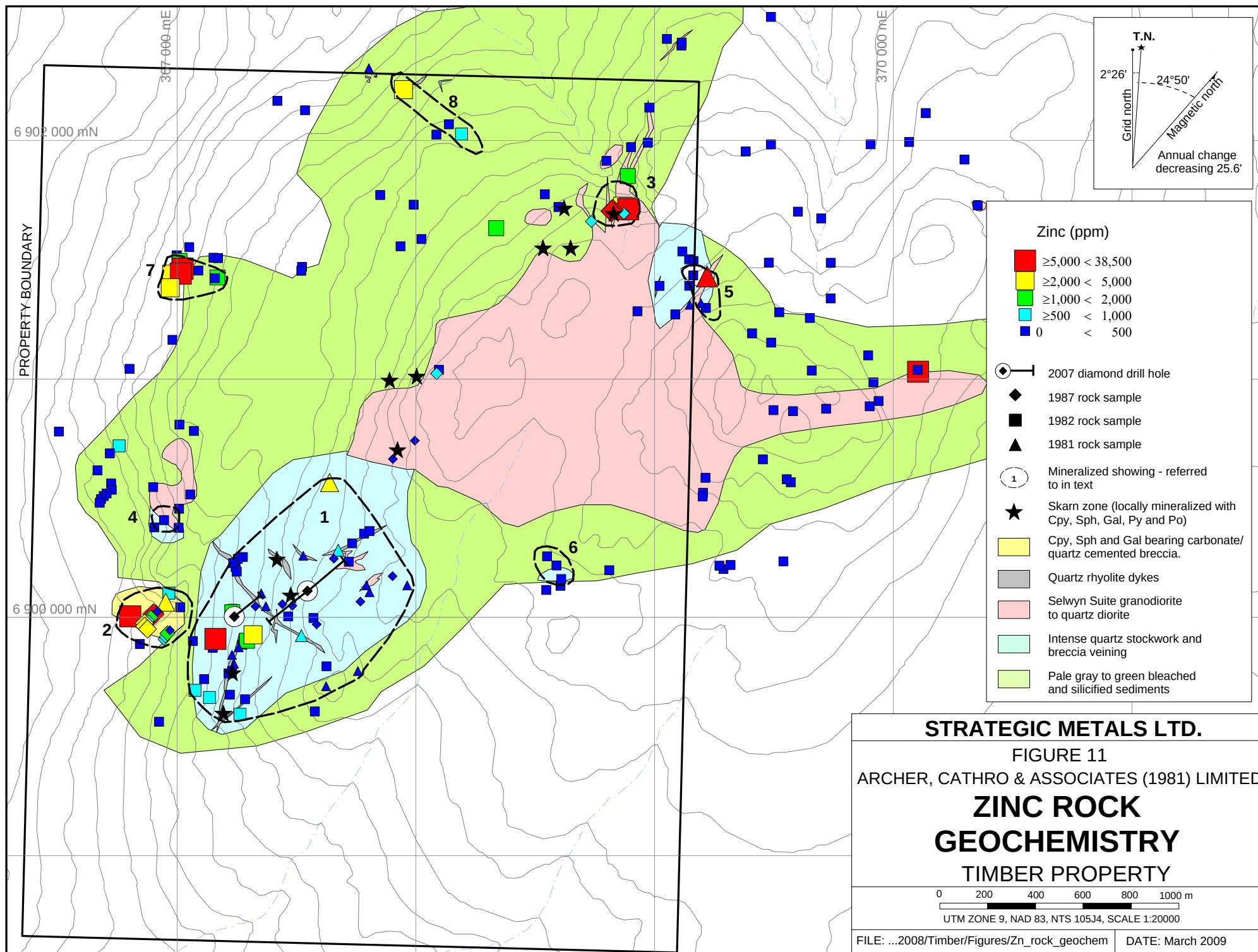












documents the sampling and analytical techniques used in the programs. The threshold and peak values for the six metals of interest are listed in the Table IV.

Table IV. Rock Geochemical Threshold and Peak Values

Metal	Anomalous Thresholds			Peak Values		
	Weak	Moderate	Strong	1981	1982	1987
Cu (ppm)	$\geq 100 < 200$	$\geq 200 < 1000$	≥ 1000	7600	10452	7192
Mo (ppm)	$\geq 10 < 20$	$\geq 20 < 100$	≥ 100	190	418	113
Ag (ppm)	$\geq 5 < 10$	$\geq 10 < 50$	≥ 50	218.0	110.0	283.0
Au (ppb)	$\geq 20 < 50$	$\geq 50 < 200$	≥ 200	200	95	780
Pb (ppm)	$\geq 50 < 100$	$\geq 100 < 500$	≥ 500	900	1359	426
Zn (ppm)	$\geq 500 < 1000$	$\geq 1000 < 5000$	≥ 5000	16000	14134	38451

The eight named showings are described in the following paragraphs.

Showing 1 is the only showing that has been drilled. It comprises numerous rock samples with elevated copper, molybdenum, silver, gold and zinc, which were collected within a 700 by 1000 m area that extends southwest from the main intrusion. The margins of the showing roughly correlate to the boundaries of Unit 4 (biotite hornfels), which is cut by several quartz-rhyolite porphyry dykes and an extensive stockwork of quartz veins (Figure 5). The two dominant sets of veinlets in this stockwork dip steeply and strike 141° and 051° . Mineralization consists of chalcopyrite, molybdenite and malachite with minor pyrite, sphalerite and arsenopyrite, which occur in quartz veins, on dry fractures and, to a lesser degree, as disseminations in the hornfelsed host rocks. A weak zonation of metals is observed within the showing, with strongly anomalous copper, molybdenum and zinc in the southern half, gold in the north and silver around the periphery. A total of 49 rock samples were collected from Showing 1. All metals, except lead, were found to be moderately to strongly anomalous. Four samples were strongly anomalous for copper (average of 0.31%), six for molybdenum (176 ppm), four for silver (101.0 g/t), four for gold (372 ppb) and one for zinc (1.41%).

Showing 2 is a 100 by 300 m area of mineralized breccia hosted in gray-green, finely banded argillite and cherty quartzite (Unit 2) that lies immediately west of Showing 1. The breccia comprises a chaotic assemblage of angular sediment clasts, which are 5 cm to 3 m in diameter cemented by calcite and minor quartz. Mineralization is dominantly hosted in the cement as disseminations, blebs and stringers of chalcopyrite, bornite, galena, sphalerite and minor pyrite. A sample composed of several 3 to 5 cm diameter pieces of low grade material taken approximately every 10 to 15 m across the breccia zone graded 0.34% copper, 10.3 g/t silver, 0.33% zinc and 0.09% lead over a length of 75 m (Walker, 1982a). Several grab samples collected from this showing returned higher values for copper, silver and zinc, up to 0.95%, 283.0 and 1.41%, respectively (Walker, 1982a and b, and Allen, 1988).

Showing 3 is a skarn zone exposed for 75 m on the south wall of a gully in the northeast corner of the claim block, approximately 1.5 km northeast of Showing 1. The zone consists of pale green to white banded, siliceous, diopside-bearing skarn (Unit 5) that contains disseminations, veinlets and blebs of sphalerite, chalcopyrite, galena and pyrite. The anomaly has been traced by soil geochemistry into the adjacent metasedimentary hornfels. Five rock samples were collected

from the showing. Of these, one is strongly anomalous for copper (0.71%), one for silver (110.0 g/t) and three for zinc (average of 1.81%).

Showing 4 is a one-half to one metre thick, chalcopyrite-, sphalerite- and galena-bearing quartz vein that parallels the southwest contact of a small intrusive body located 400 m northwest of Showing 1. The vein is hosted in Unit 3. A sample of this material returned 1.04% copper, 43.8 g/t silver and 273 ppm lead, with background to weak values for the other metals (Walker, 1982b).

Showing 5 consists of sphalerite $\pm$ galena-bearing quartz-carbonate stockwork veins and breccias that lie 1.6 km northeast of Showing 1. The stockwork zone is hosted in Unit 3. Four samples collected from this area were each moderately to strongly anomalous for one metal, including copper (220 ppm), molybdenum (20 and 57 ppm) and zinc (1.60%) (Walker, 1982a and b).

Showing 6 comprises a small area of hornfelsed laminated argillite (Unit 3) with minor, silver- and gold-bearing quartz veins with trace pyrite. It is situated 500 m east of Showing 1. A sample from this showing ran 104 g/t silver, while another yielded 75 ppb gold (Walker, 1982b).

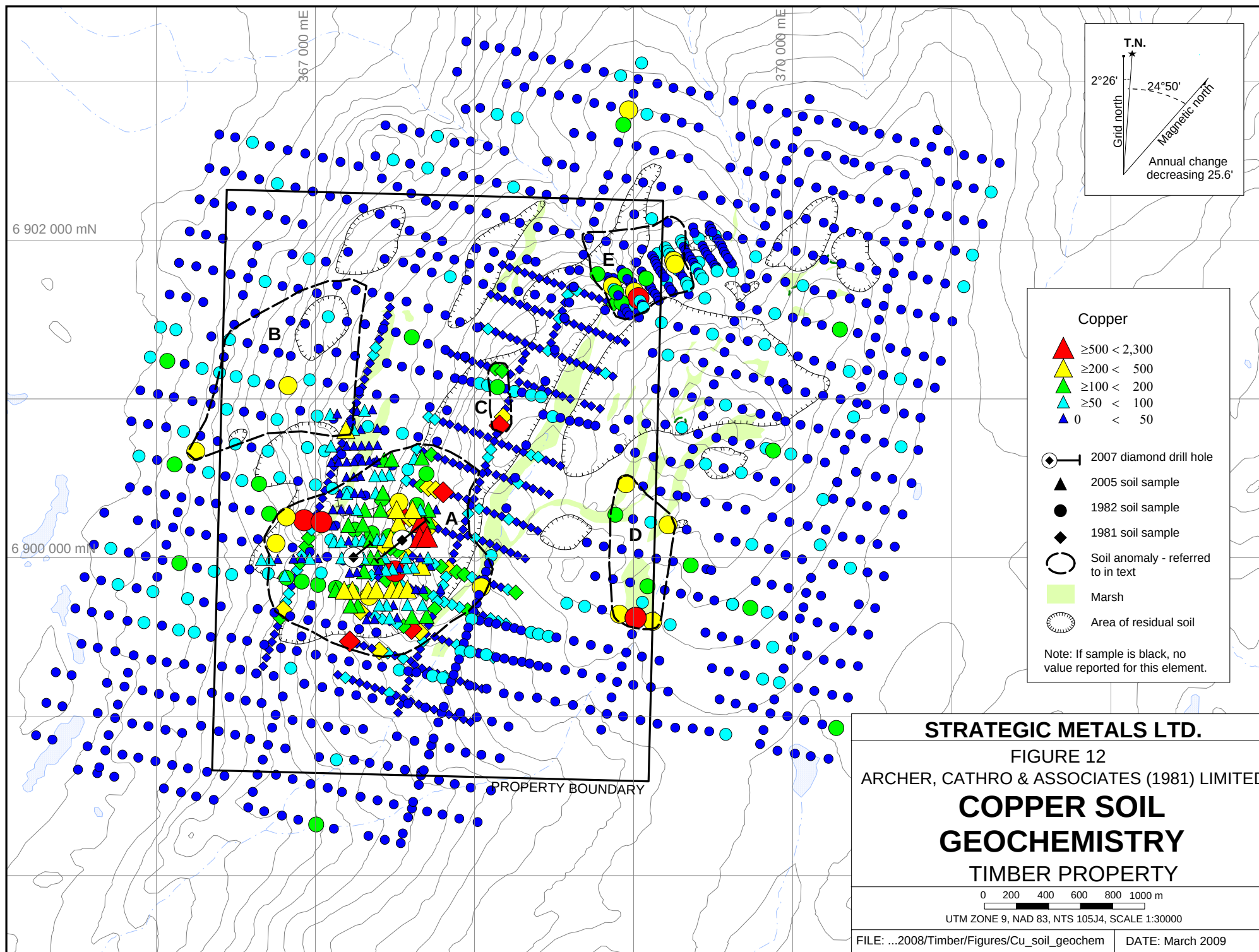
Showing 7 contains stringer and disseminated sphalerite $\pm$ galena in fault breccias and within dark gray-green calcareous arenites (Units 3 and 4) that are located approximately 900 m north-northwest of Showing 1. Trace skarn with pyrite and pyrrhotite is also present. Five samples collected from within a 100 by 200 m area are moderately to strongly anomalous for zinc and two of those samples are also moderately to strongly anomalous for lead. The peak values are 1359 ppm lead and 1.11% zinc (Walker, 1982b).

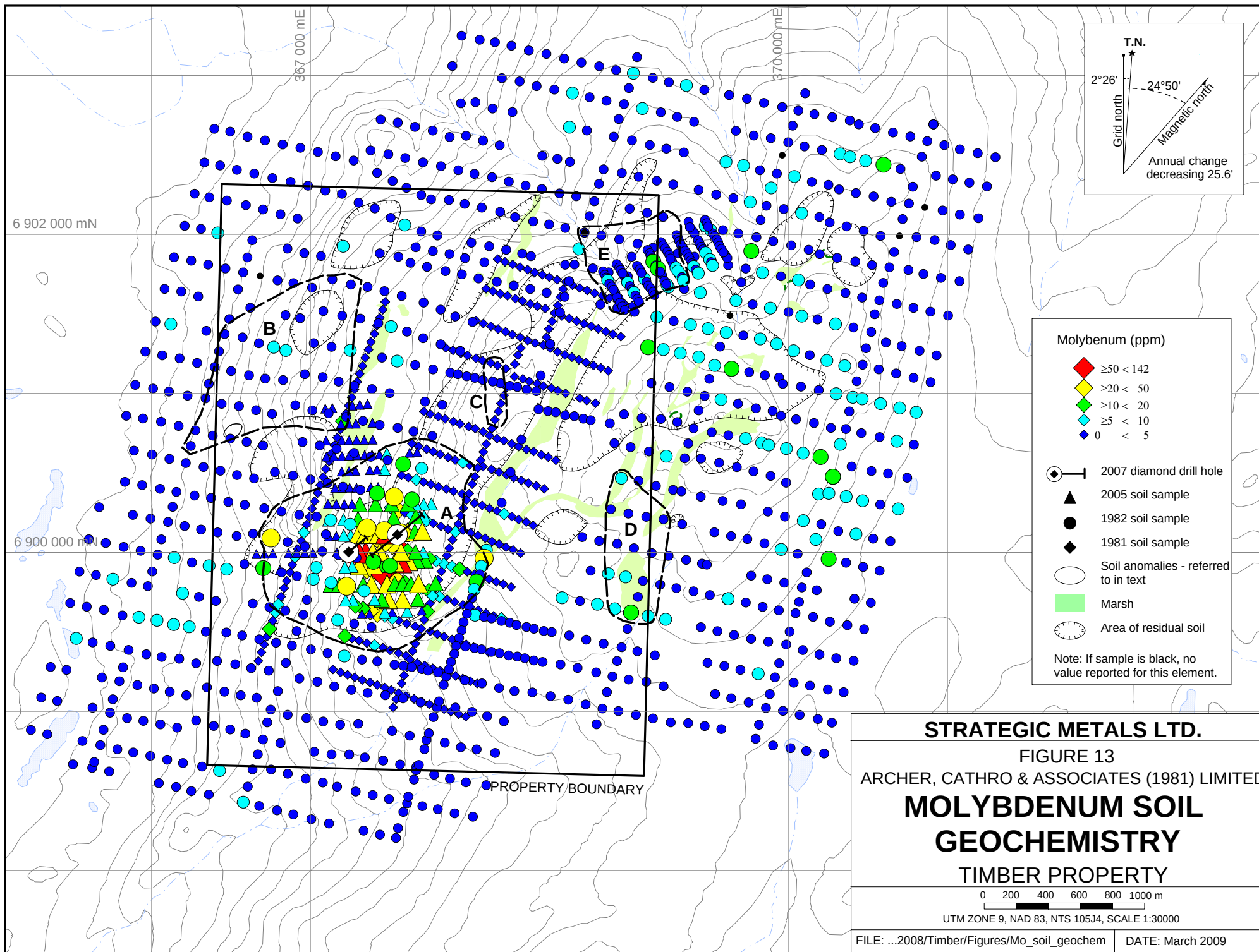
Showing 8 comprises two samples with moderately to strongly anomalous lead and zinc that are spaced 300 m apart and lie in the north-central part of the claim block. No description of these samples is provided; however, they are within Unit 3. One of these samples returned 6129 ppm lead while the other yielded 168 ppm lead and 2415 ppm zinc (Walker, 1982b).

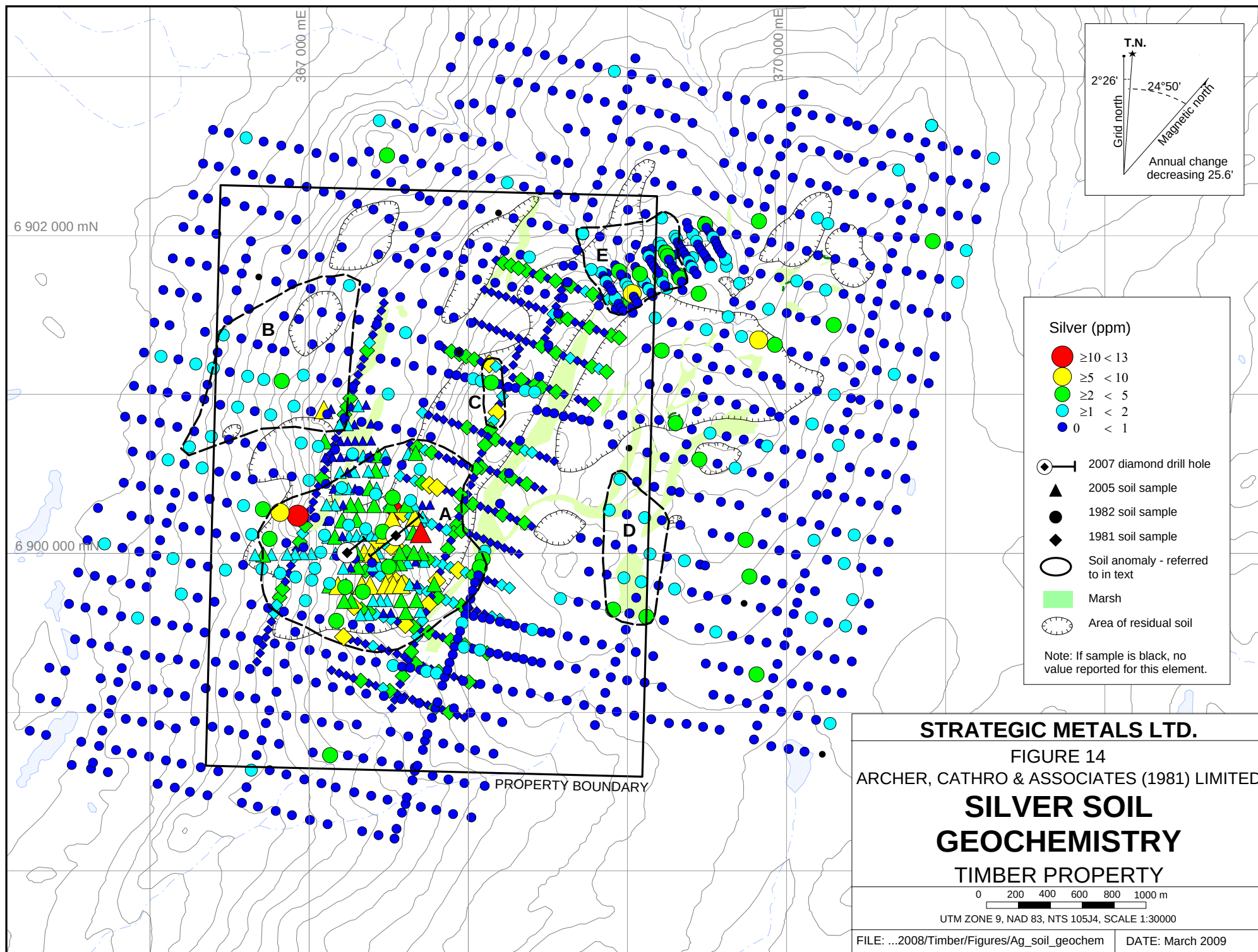
In addition to these showings, there are several reportedly mineralized skarn exposures (Unit 5) that have been mapped but not sampled. These exposures contain chalcopyrite, galena, sphalerite, pyrite, pyrrhotite and arsenopyrite (in no particular order).

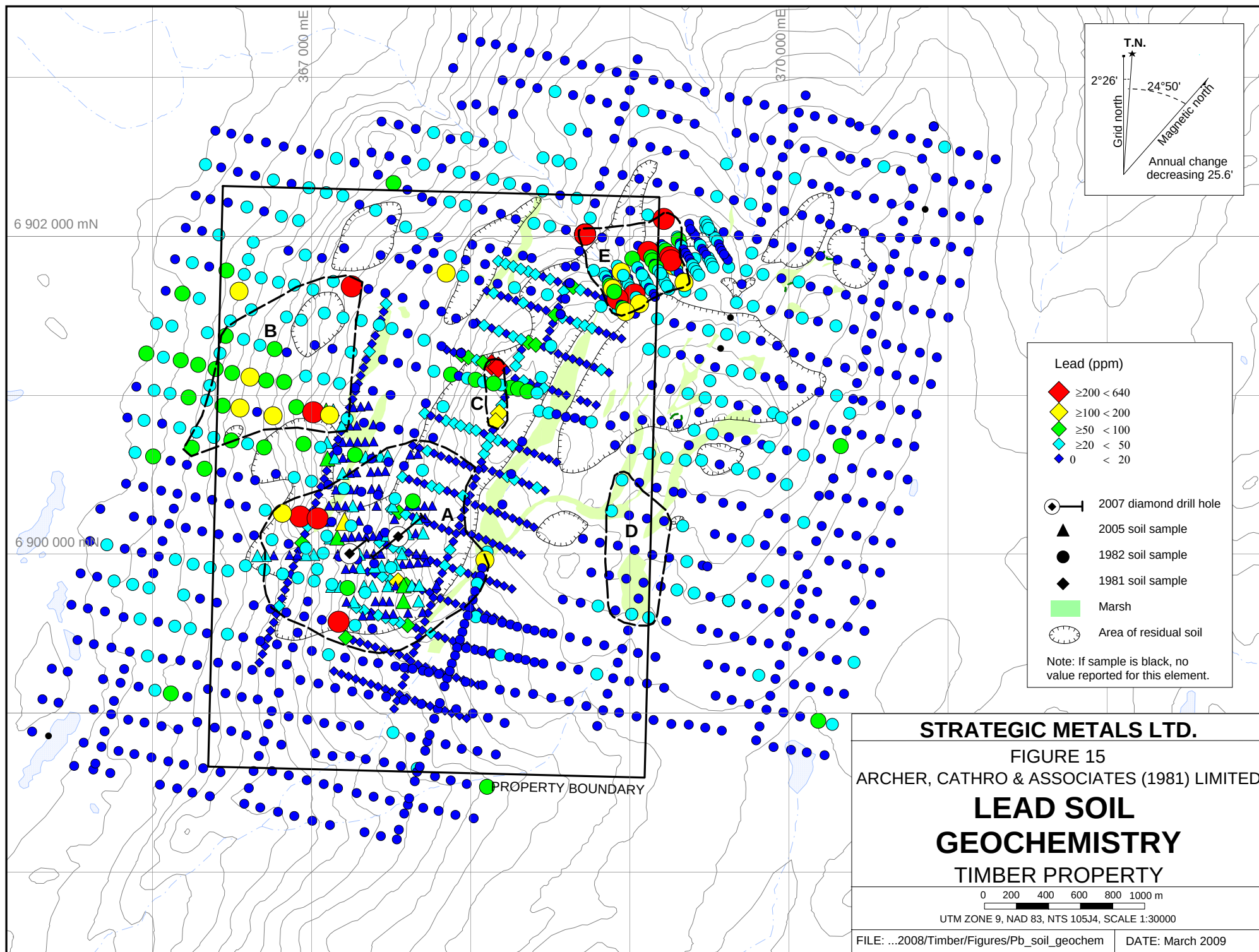
SOIL GEOCHEMISTRY

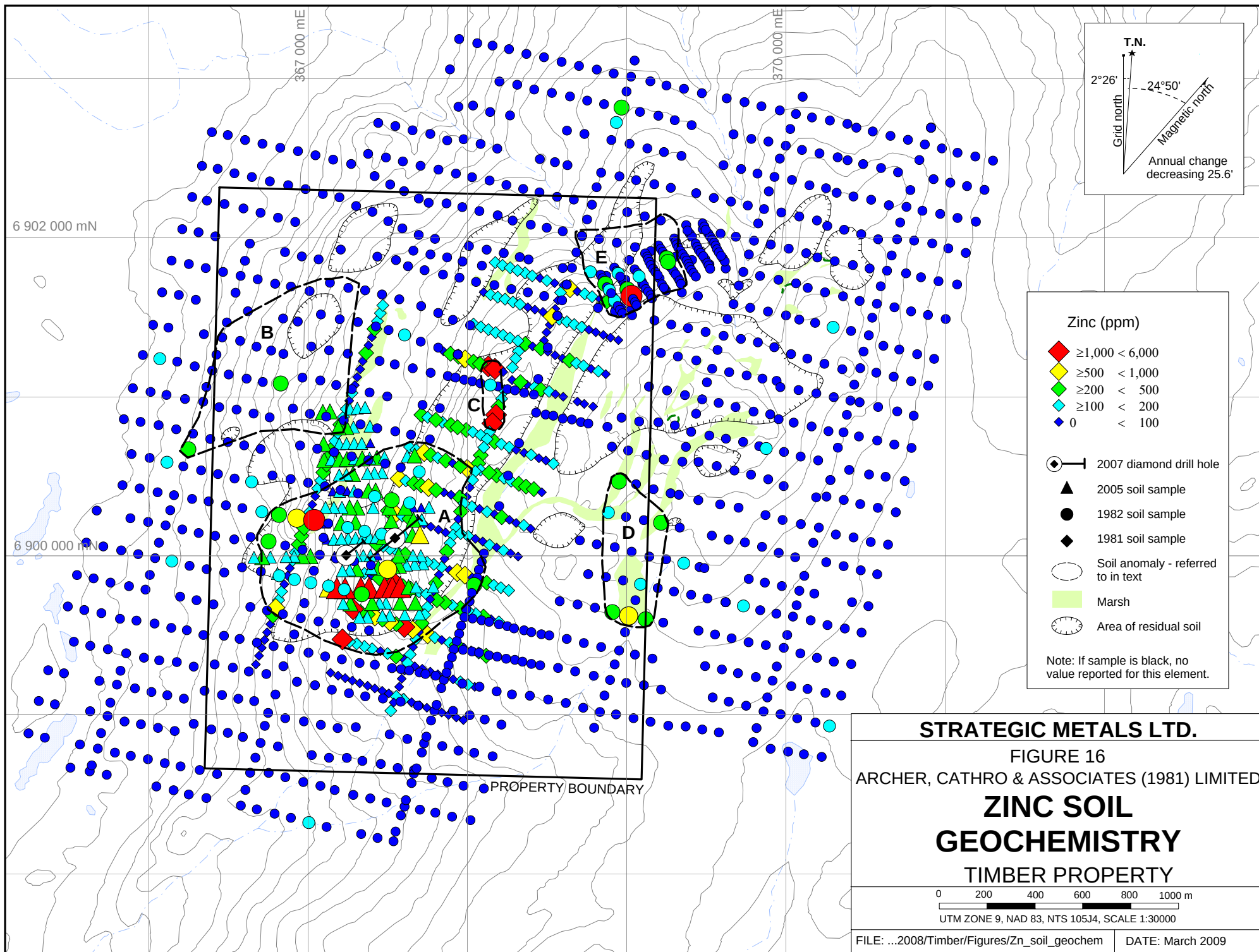
Soil geochemical surveys were performed in the Timber area in 1981, 1982 and 2005. Results from all three surveys are plotted on Figures 12 through 16 for copper, molybdenum, silver, lead and zinc, respectively. Only the 1981 samples were tested for gold and virtually all of them returned values of 10 ppb (the detection limit). The six samples that exceeded the detection limit (20-90 ppb) are scattered and show no obvious correlation with the other elements or the known geology (Walker, 1982a).











Sampling during all three surveys was somewhat limited by permafrost and marshes. SMD Mining mapped the marshes and areas with residual soil. Both features are illustrated on Figures 12-16.

Anomalous thresholds and peak values are listed for the metals of interest in Table V, while five anomalies are described in the following paragraphs. Appendix II provides a detailed description of the sampling and analytical techniques used in all three surveys.

Table V. Soil Geochemical Threshold and Peak Values

Metal	Anomalous Thresholds			Peak Values		
	Weak	Moderate	Strong	1981	1982	2005
Cu (ppm)	$\geq 50 < 100$	$\geq 100 < 500$	≥ 500	1610	1940	2300
Mo (ppm)	$\geq 5 < 10$	$\geq 10 < 50$	≥ 50	142	30	92
Ag (ppm)	$\geq 2 < 5$	$\geq 5 < 10$	≥ 10	8.4	12.2	13.1
Pb (ppm)	$\geq 20 < 50$	$\geq 50 < 200$	≥ 200	640	626	146
Zn (ppm)	$\geq 200 < 500$	$\geq 500 < 1000$	≥ 1000	6000	4910	2070

Anomaly A is a 1400 by 1200 m coincident copper-molybdenum-silver-lead-zinc soil anomaly that overlaps the mineralized quartz stockwork and breccia zones of Showings 1 and 2. These metals demonstrate a relatively well defined “bull’s eye” pattern with moderately to strongly anomalous molybdenum values in the core flanked by high copper, silver, lead and zinc values. The average values for strongly anomalous samples are 1048 ppm copper (10 samples), 80 ppm molybdenum (7 samples), 15.1 ppm silver (3 samples), 446 ppm lead (3 samples) and 1478 ppm zinc (12 samples) (Walker, 1982a and b, and Eaton, 2006). The strongest soil values approximately coincide with the aplite/rhyolite dyke swarm.

Anomaly B is a weakly defined, 800 by 800 m rhombohedral-shaped, predominantly lead anomaly located 300 m north-northwest of Anomaly A. This anomaly straddles the contact between Units 1 and 3, and overlaps Showing 7. Two samples averaged 312 ppm lead and several other samples returned moderate copper, silver and lead values (Walker, 1982b and Eaton, 2006).

Anomaly C is a north trending, 450 by 120 m, coincident copper - silver - lead - zinc anomaly that at least partly overlies a mineralized diopside-bearing skarn exposure mapped within the main intrusion. It is located 250 m northeast of Anomaly A. Mineralization consists of disseminated chalcopyrite, bornite, sphalerite and molybdenite in massive green marble. No rock samples were taken from this exposure but four soil samples collected nearby produced peak values of 560 ppm copper, 640 ppm lead and 6000 ppm zinc (Walker, 1982 a and b).

Anomaly D comprises five anomalous samples that are spread over a north trending, 850 by 375 m area that is located 750 m east of Anomaly A. These samples are moderately to strongly anomalous for copper, with a peak value of 507 ppm (Walker, 1982b). The samples occur at the contact between Units A and 3, at the boundary between Units 1 and 3, and within Unit 1. No mineralization has been observed in this area.

Anomaly E encompasses a roughly rectangular, 550 by 500 m area with elevated copper, lead and zinc. It lies 1300 m northeast of Anomaly A and overlaps Showing 5. One sample returned 1936 ppm copper and 2455 ppm zinc, while seven others averaged 436 ppm lead (Walker, 1982b). The samples were collected primarily from Unit 3, where it has undergone intense quartz stockwork veining; however, several were also taken from Unit 1.

2007 DIAMOND DRILLING

A total of 829.66 m of diamond drilling were completed in 2007. Drilling was conducted in the core of Showing 1/ Anomaly A in the central portion of the property, where outcrop is rare (Nunez, 2008). The first two holes were drilled in opposite directions from the same site while the third hole was collared 350 m downslope and drilled back toward the other holes to form a section line 575 m long, which is illustrated on Figure 17. Drill hole data is listed in the History and Previous Work section, while sampling and analytical procedures are explained in Appendix II.

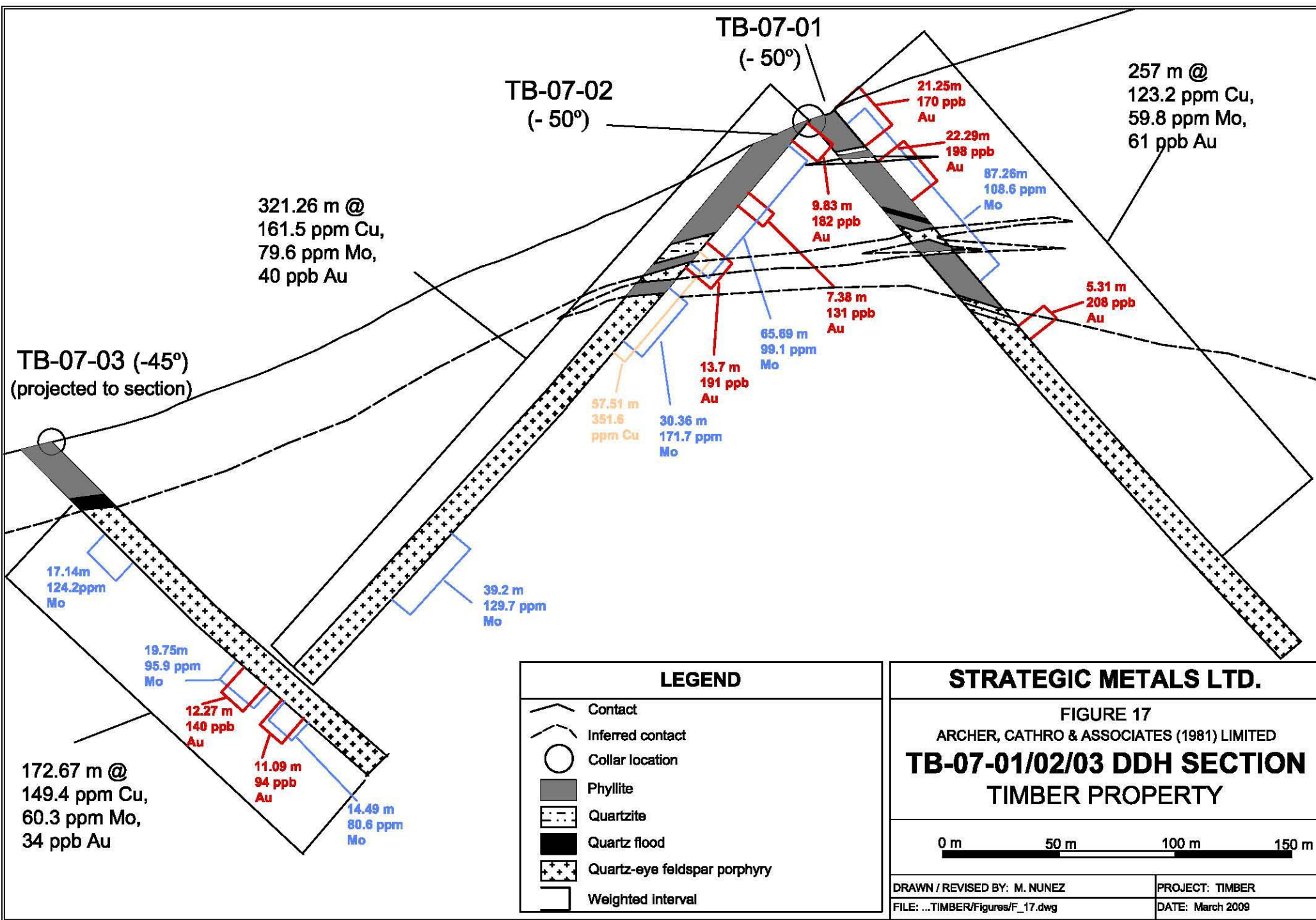
All three holes pass through a thin roof pendant of hornfelsed metasediments (Unit 4) into an underlying quartz-eye feldspar porphyry (QFP of Unit A). Within holes TB-07-01 and -02, the metasediments comprise variably silicified and biotite-altered phyllite, while the QFP is chlorite-altered. The primary lithologies in TB-07-03 are the same as in the other holes but the alteration is different. The phyllite sequence is not silicified and does not show any biotite alteration, and the QFP exhibits weak potassic alteration in addition to being weakly chloritized (Nunez, 2008).

In all holes, both units are overprinted by steeply dipping and broadly distributed quartz stockwork veinlets and healed fractures. Veinlet thickness ranges from 1 to 10 mm but is mainly between 2 and 5 mm. Stringers are <0.5 to 1.5 mm thick. The vein gangue is sucrosic quartz with weak to moderate chlorite.

Mineralization within all three holes is primarily associated with the quartz veinlets and secondary quartz stringers. Sulphide minerals consist of weak pyrite and chalcopyrite with lesser sphalerite and molybdenite. Pyrite occurs as coarse grained fracture infill and fine grained disseminated masses in association with blebs of strong chlorite alteration. Chalcopyrite appears as fine grained blebs within patches of strong green chlorite and is usually associated with fine grained pyrite and/or sphalerite. Chalcopyrite is rarely seen within the QFP. Sphalerite occurs exclusively within the altered metasediments of TB-07-01 and TB-07-02, where it is associated with strong dark green chlorite altered blebs. Molybdenite is found throughout the quartz veinlets within the metasediments and QFP, and typically occurs as thin, fine grained ribbons and minor flecks. Drilling geochemical results are summarized on Figure 17.

2008 GEOPHYSICAL SURVEYS

Geotech Ltd. of Aurora, Ontario conducted helicopter-borne VTEM and magnetic surveys on July 24th, 2008 using an Astar B3 helicopter operated by TRK Helicopters. A total of 117 line-km were acquired during this survey. Traverse lines were flown at 002° and are spaced 100 m apart. Tie lines were flown perpendicular to traverse lines and are spaced 900 m apart. Where possible, the helicopter maintained a mean terrain clearance of 72 m, which translated into a 41



m average height for the bird-mounted VTEM system and a 63 m clearance for the magnetic sensor. Appendix V contains Geotech's report along with a CD containing the digital data. Figure 18 illustrates the magnetic and electromagnetic results.

The geophysical data have not yet been fully interpreted; however, preliminary observations have been made from the raw data. Electromagnetic (EM) dB/dt profiles show a relatively flat response over most of the survey area. A weak, single-line anomaly (EM I) in the centre of the property corresponds to a known, mineralized skarn exposure at the edge of the main intrusion. This anomaly overlies an area with a strong magnetic response and is likely related to a large roof pendant. A second, slightly larger EM anomaly (EM II) lies 400 m to the southeast in an area with no outcrop exposure. This may represent a continuation of the same skarn horizon. Two very small peaks (EM III), 300 m north of the central anomaly also occur proximal to known skarn outcrops. A fourth EM anomaly (EM IV) lies along the eastern edge of the property and appears to coincide with a mineralized breccia and quartz stockwork zone (Showing 5). Two broad, unexplained anomalies located in the north (EM V) and south (EM VI) of the property are attributed to conductive lithological units.

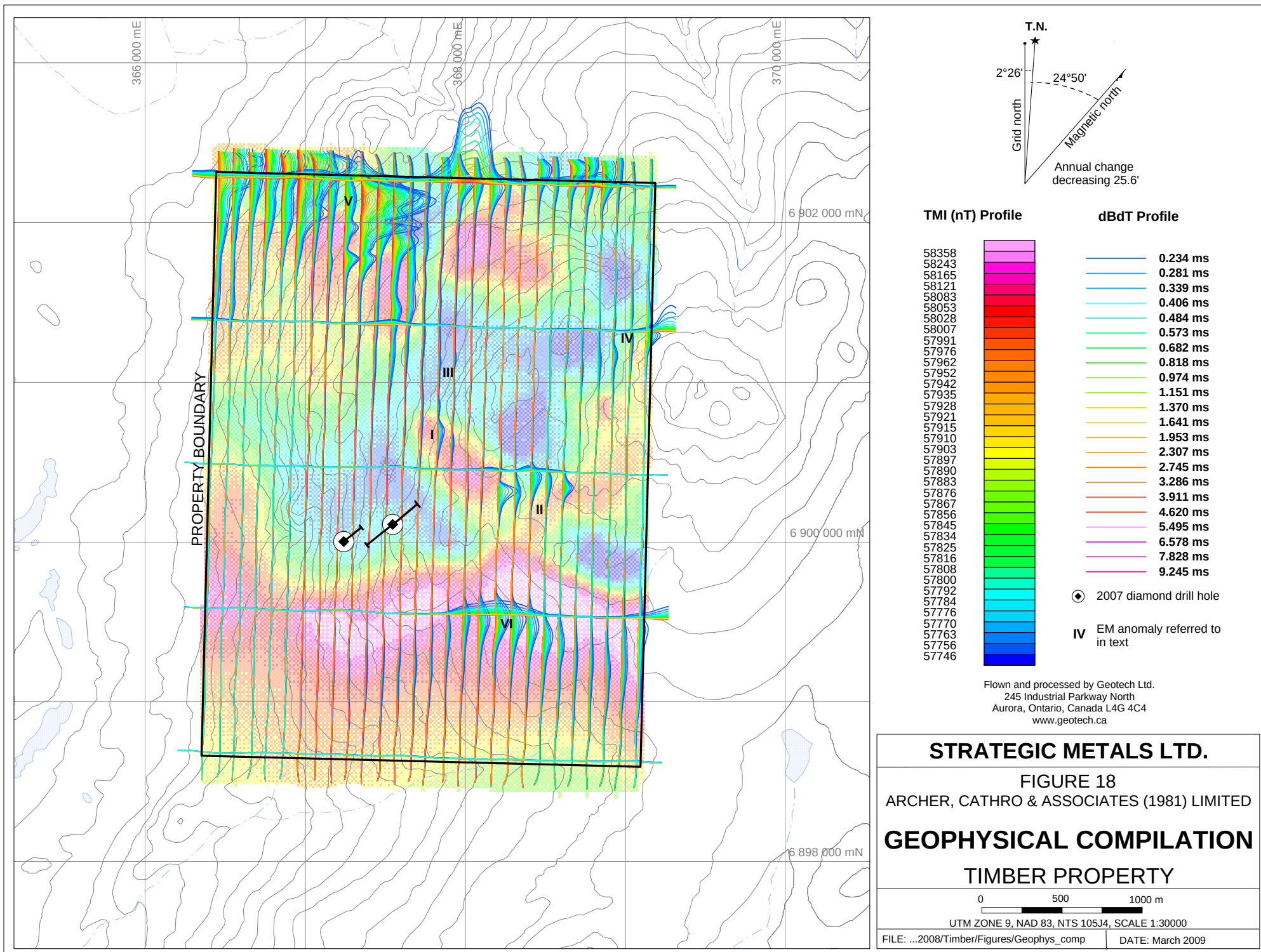
The magnetic response is quite variable across the property. The plutons and dyke swarms are associated with magnetic lows, which occupy the centre of the property (Figure 19). A mostly overburden covered area to the northwest of the main intrusion, which is currently mapped as Unit 3, is likely underlain by the pluton (Unit A) at a shallow depth, based on its similarly low magnetic signature. There is no outcrop in that area. The broad zone of hornfelsing is marked by an arcuate magnetic high that flanks the lows.

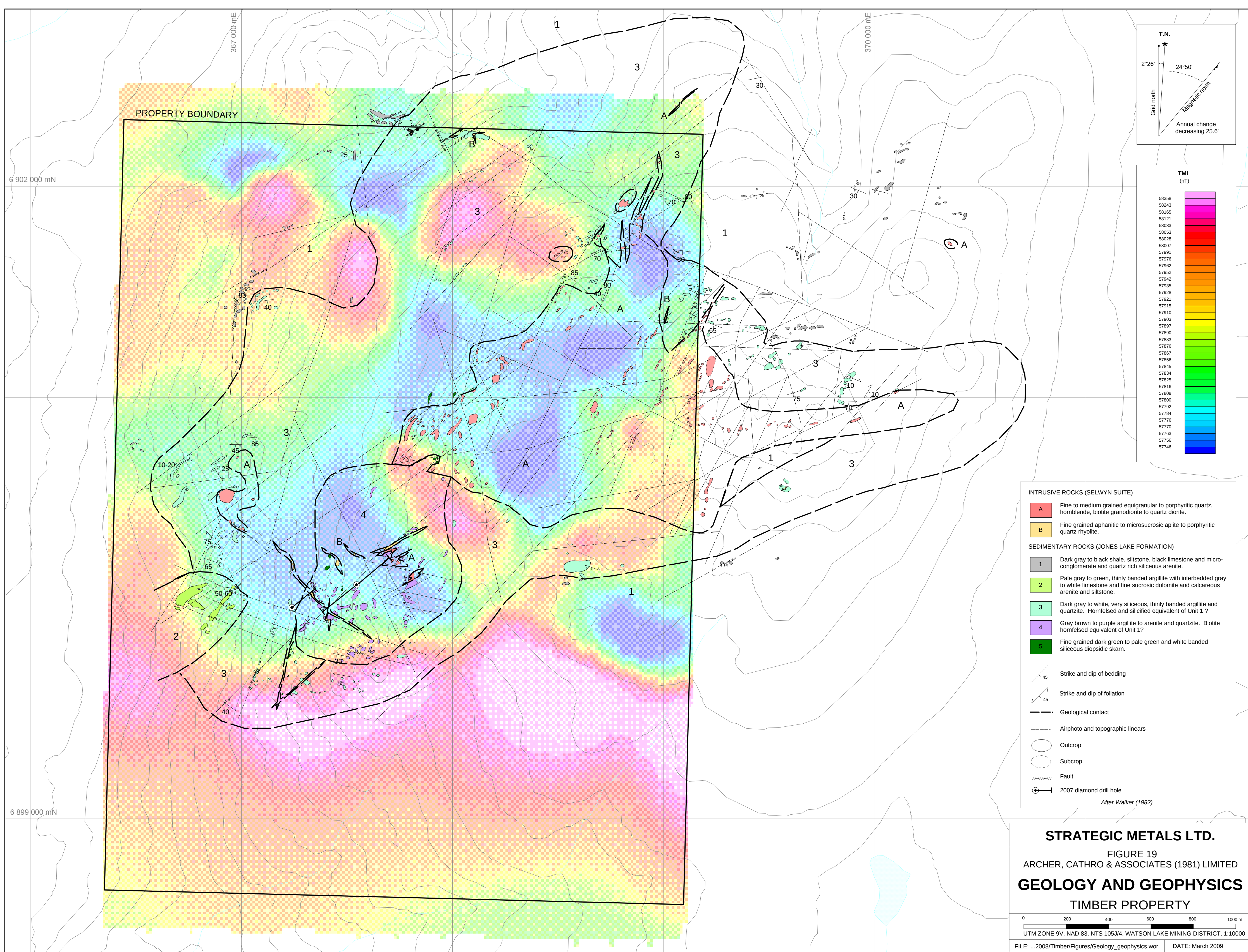
DISCUSSION AND CONCLUSIONS

The Timber property covers a Mid-Cretaceous pluton of the Selwyn Suite and its associated halo of hornfelsed and skarnified sediments. Reconnaissance- and detailed-scale exploration on the property has identified a large mineralized system that hosts at least eight over a 2.5 km diameter area underlain by the intrusions and their alteration halo. Mineralization at these showings has been classified into three major categories: 1) copper-molybdenum±silver±gold±lead±zinc in porphyry-type quartz vein networks, 2) silver±zinc±lead in skarn, and 3) copper-silver-zinc-lead in breccia pipes.

Cretaceous plutonic suites in Yukon are often related to significant mineral deposits, including several copper-molybdenum occurrences. The most significant of these occurrences is the Casino Deposit, which has a proven and probably mill ore reserve of 914 MT at 0.212% copper, 0.237 g/t gold and 0.0236% molybdenum, and a heap leach reserve of 78 MT grading 0.062% copper and 0.427 g/t gold (Western Copper Corporation, 2009).

Diamond drilling at the Timber property has only tested a relatively small, near-surface part of Showing 1. The results are encouraging and confirm the presence of an extensive copper-, molybdenum- and gold-bearing stockwork overprinting the intrusive and sedimentary lithologies. The full extent and nature of the porphyry system is not known and there is only a limited understanding of its zoning pattern. All holes have demonstrated good continuity of weak to moderate grade mineralization.





Drilling and geophysical surveys suggest that the intrusion is a much larger body than its surface exposure indicates. Based on the type of mineralization observed, textural features in the intrusions and their contact relationship with the host sediments, it appears that the geological setting is a barely unroofed cupola. Given this high-level intrusive environment, it is possible that the core of the mineralized system lies at depth or that it is hidden beneath shallow cover rocks.

The Timber property definitely warrants additional work to better assess the character and scope of the known mineralization and to explore for new discoveries. The next work program should consist of a tightly spaced, deep auger soil sampling program (including analyses for gold) over Showings 1 and 2 and detailed prospecting in the vicinity of electromagnetic anomalies that may represent sulphide-rich skarn horizons. If prospecting effectiveness is limited by thick overburden, the deep auger soil surveys should be extended to also cover these anomalies. If results are encouraging, further drilling and possibly deep IP surveys should be considered.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

Sarah Eaton, B.Sc. (Hon.) Geology, GIT

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APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Sarah Eaton, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in North Vancouver, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 2007 with a B.Sc. in Honours Geological Sciences.
2. From 2002 to present, I have been actively engaged in mineral exploration in Yukon Territory, British Columbia and Northwest Territories.
3. I am a Geoscientist in Training (GIT) with the Association of Professional Engineers and Geoscientists of British Columbia (Member Number 154922).
4. I have personally participated in the fieldwork reported herein and have interpreted all data resulting from this work.

Sarah Eaton, B.Sc. (Hon.) Geology, GIT

APPENDIX II

SAMPLING AND ANALYTICAL PROCEDURES

Rock Geochemical Samples

1981

A total of 17 mineralized rock samples were collected and analyzed for copper, molybdenum, silver, zinc, lead, arsenic, antimony, tin, tungsten and gold by Rossbacher Laboratories Ltd. of Vancouver, British Columbia (Walker, 1981). The analytical technique was not specified in the report.

1982

A total of 160 rock samples were collected and analyzed for copper, molybdenum, lead, zinc and silver by inductively coupled argon plasma emission spectroscopy (ICAP) and gold by atomic absorption (AA). The analyses were conducted by Acme Analytical Laboratories Ltd. of Vancouver (Walker, 1982).

1987

To facilitate sampling and to obtain as fresh a rock sample as possible, hand trenching with plugger and explosives was undertaken. At 14 sites, from one to eight holes were drilled to a depth of up to three feet and outcrops broken up with explosives. A total of 26 rock samples were collected and analyzed at Rossbacher Laboratories Ltd. for gold by atomic absorption methods and for 30 elements by inductively coupled plasma spectrometry (Allen, 1987).

Soil Geochemical Samples

1981

A total of 343 grid soil samples were collected at 50 m intervals along two cut north-south baselines and along flagged, east-west grid lines that were spaced normal to and 200 m apart on the base lines. Rossbacher Laboratory Ltd. analyzed all samples for copper, molybdenum, lead, zinc, silver and gold. The samples were dried, hand crushed and sieved to -80 mesh in the lab prior to digestion using a perchloric/nitric acid leach and analysis by AA (Walker, 1981).

1982

A total of 1200 grid soil samples were collected along hip chained compass lines run east-west at 200 m intervals along the same base lines used in the 1981 survey. C zone soil samples were collected every 100 m along these lines. All samples were analyzed for copper, molybdenum, lead, zinc and silver by Acme. The samples were dried, hand crushed and sieved to -80 mesh in the lab prior to analysis by ICAP (Walker, 1982).

2005

Soil geochemical sampling was intended to be done at 50 m intervals on east-west trending lines spaced 100 m apart; however, many proposed sites were not sampled because of thick

accumulations of frozen organics or sand, which appears to have washed into an upland basin. Sample lines were oriented using a compass and lengths were established using hip-chains. Survey control was provided by a central baseline oriented north-south with periodic checks using GPS readings. Sample sites are marked by 0.5 m wooden lath bearing metal tags inscribed with the grid co-ordinates and sample numbers. Soil samples were taken from B horizon material at depths ranging from 20 to 100 cm below surface. Soil samples were collected using mattocks and were placed into individually pre-numbered kraft paper bags.

At the completion of the program, the crew transported the samples to Whitehorse where they were shipped to by Greyhound Courier Express to ALS Chemex in North Vancouver, British Columbia. At ALS Chemex, the samples were dried, sieved to 180 microns (-80 mesh) and routinely analyzed for 34 elements using aqua regia digestion followed by inductively coupled plasma with atomic emission spectroscopy (ICP-AES). Some of the sample pulps were later reanalyzed for resistate elements using HF-HN₃-HClO₄ acid digestion followed by HCl leach and ICP-AES finish, and for gold using fire assay followed by atomic absorption (Eaton, 2006).

Drill Core Samples

2007

All drill core was flown from the property to a nearby Archer Cathro camp (Tidd property) where it was geotechnically and geologically logged. Mineralized intervals were split with one half returned to the box and the other half put into plastic bags each containing a unique pre-numbered sample tag. All core boxes were stacked and secured at that camp (Nunez, 2008).

Core samples were transported to Whitehorse and then shipped to ALS Chemex, where they were dried and fine crushed to better than 70% passing 2 mm. A 250 g split of the crushed material was pulverized to better than 85% passing 75 microns. A split of the pulverised fraction from each sample was then subjected to HF-HN₃-HClO₄ acid digestion followed by HCl leach and was analyzed for 47 elements by a combination of inductively coupled plasma-mass spectroscopy (ICP-MS) and ICP-AES (ME-MS61). A second, 30 g split was analyzed for gold using fire assay followed by ICP (Au-ICP21).

APPENDIX III

REPORT ON A HELICOPTER-BORNE VERSATILE TIME DOMAIN ELECTROMAGNETIC (VTEM) GEOPHYSICAL SURVEY

**REPORT ON A HELICOPTER-BORNE
VERSATILE TIME DOMAIN ELECTROMAGNETIC (VTEM)
GEOPHYSICAL SURVEY**



TIMBER Project

Yukon, Canada

For:

ARCHER CATHRO & ASSOCIATES LTD.

By

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Survey flown during July, 2008

Project 8077

November, 2008

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REPORT ON A HELICOPTER-BORNE VERSATILE TIME DOMAIN ELECTROMAGNETIC SURVEY

TIMBER Project
Yukon, Canada

Executive Summary

During July 24th, 2008 Geotech Ltd. carried out a helicopter-borne geophysical survey for Archer Cathro & Associates Ltd. over one (1) block of the Timber Project situated in the Yukon, Canada.

Principal geophysical sensors included a versatile time domain electromagnetic (VTEM) system, and a caesium magnetometer. Ancillary equipment included a GPS navigation system and a radar altimeter. A total of 117 line-kilometres were flown.

The survey operations were based out of Ross River, Yukon. In-field data quality assurance and preliminary processing were carried out on a daily basis during the acquisition phase. Preliminary and final data processing, including generation of final digital data and map products were undertaken from the office of Geotech Ltd. in Aurora, Ontario.

The processed survey results are presented as electromagnetic stacked profiles, and as a colour grid of the B-field EM late time channels and total magnetic intensity.

Digital data includes all electromagnetic and magnetic products, plus ancillary data including the waveform.

The survey report describes the procedures for data acquisition, processing, final image presentation and the specifications for the digital data set. No formal interpretation is included.

1. INTRODUCTION

1.1 General Considerations

These services are the result of the Agreement made between Geotech Ltd. and Archer Cathro & Associates Ltd. to perform a helicopter-borne geophysical survey over the Timber property block located near Ross River, Yukon, Canada (Figure 1).

Matthew Dumala acted on behalf of Archer Cathro & Associates Ltd. during the data acquisition and data processing phases of this project.

The geophysical surveys consisted of helicopter borne EM using the versatile time-domain electromagnetic (VTEM) system and aeromagnetics using a caesium magnetometer. A total of 117 line-km of geophysical data were acquired during the survey. The survey area is shown in Figure 2.

The crew was based out of Ross River, Yukon for the acquisition phase of the survey. Survey flying started and was completed on July 24th, 2008

Data quality control and quality assurance, and preliminary data processing were carried out on a daily basis during the acquisition phase of the project. Final data processing followed immediately after the end of the survey. Final reporting, data presentation and archiving were completed from the Aurora office of Geotech Ltd. in November, 2008.

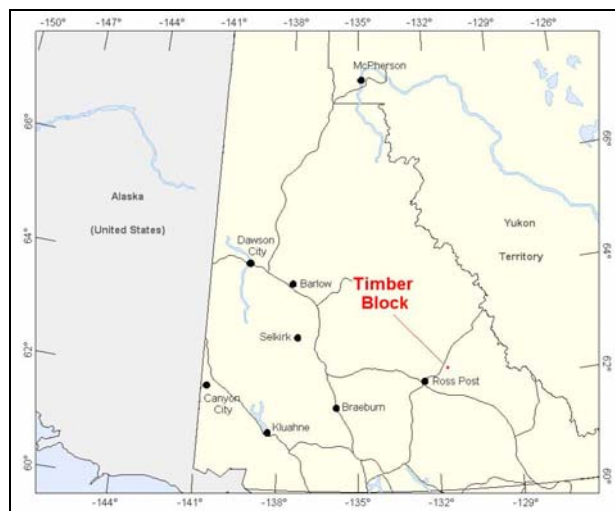


Figure 1 - Property Location

1.2 Survey Location and Specifications

The Timber block (62°12'44.33"N, 131°32'33.60"W) is located approximately 50 kilometres north-east of Ross River, Yukon, the base of operations for the survey.

The survey blocks were flown in a northern (N 2° E) direction with a traverse line spacing of 100 metres, as depicted in Figure 2. Tie lines were flown perpendicular to the traverse lines at a spacing of 900 metres in the direction of N 92° E. For more detailed information on the flight spacing and direction see Table 1.

1.3 Topographic Relief and Cultural Features

Topographically, the property exhibits moderate relief, with elevations ranging from 804 to 1471 metres above sea level (see Figure 2). There are many small rivers and streams that run throughout the block. There are no roads leading to the block, making it accessible only by air. The survey block is covered by NTS (National Topographic Survey) of Canada sheet 105J04.

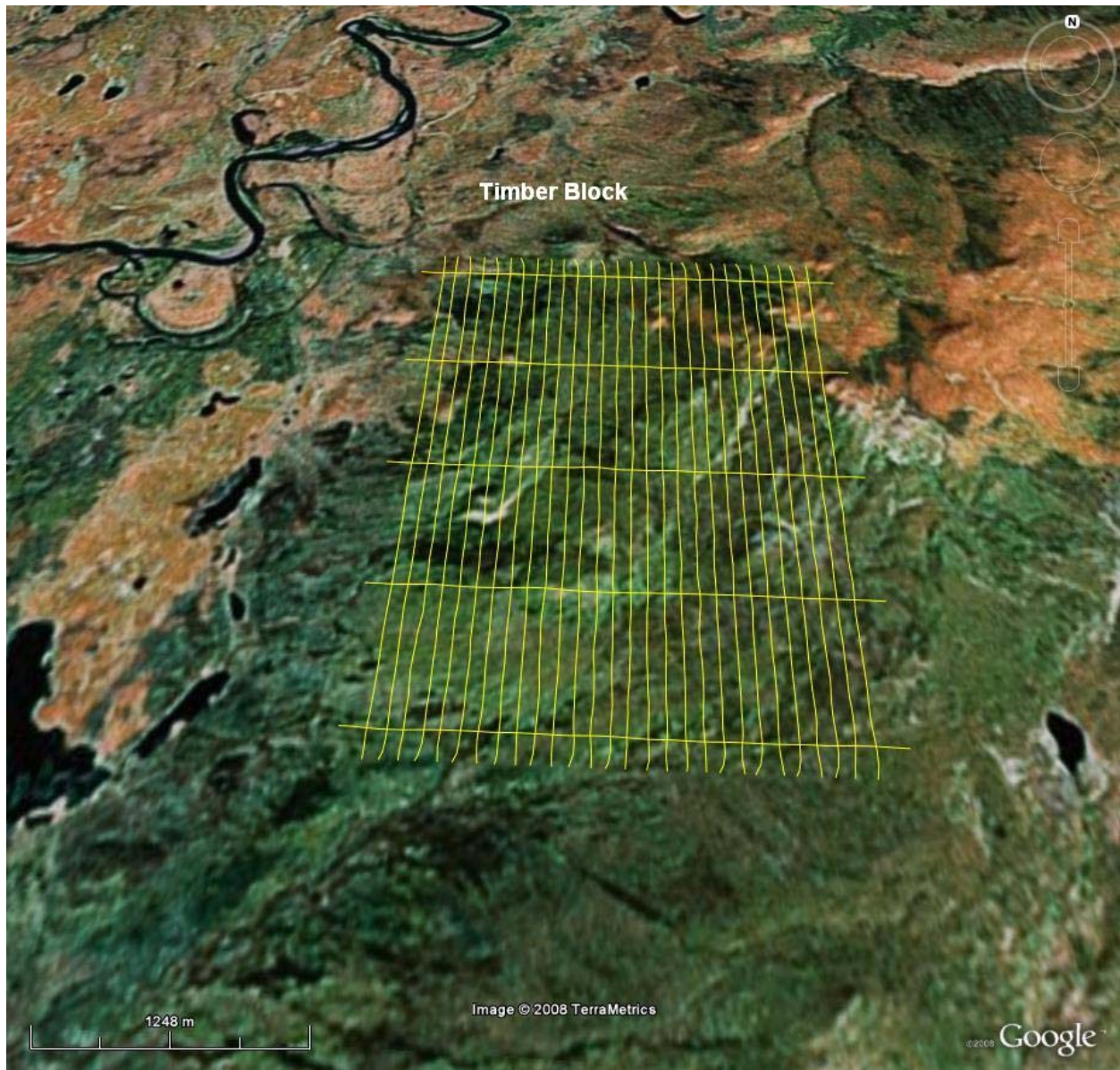


Figure 2 - Google Earth Image with Flight Paths

2. DATA ACQUISITION

2.1 Survey Area

The survey blocks (see Location map, Figure 2) and general flight specifications are as follows:

Table 1 - Survey blocks

Survey block	Line spacing (m)	Area (Km ²)	Planned Line-km	Actual Line-km ¹	Flight direction	Line number
Timber	Traverse: 100	11	102	111	N 2°E	L11000 - 11270
	Tie: 900		15	15	N 92°E	T11500 - 11540
TOTAL		11	117	126		

Survey block boundaries co-ordinates are provided in Appendix B.

2.2 Survey Operations

Survey operations were based out of Ross River Yukon on July 24th, 2008. The following table shows the timing of the flying.

Table 2 - Survey schedule

Date	Flight #	Flown KM	Block	Crew location	Comments
24-July-08	54 - 57	288	TIM	Ross River, Yukon	Production

¹NOTE: Actual line-km represents the total line-km contained in the final databases. These line-km normally exceed the Planned line-km, as indicated in the survey NAV files.

2.3 Flight Specifications

The helicopter was maintained at a mean height of 72 metres above the ground with a nominal survey speed of 80 km/hour. This allowed for a nominal EM sensor terrain clearance of 41 metres and a magnetic sensor clearance of 63 metres. The data recording rates of the data acquisition was 0.1 second for electromagnetics, magnetometer and 0.2 second for altimeter and GPS. This translates to a geophysical reading about every 2 metres along flight track. Navigation was assisted by a CDGPS receiver and data acquisition system, which reports GPS co-ordinates as latitude/longitude and directs the pilot over a pre-programmed survey grid.

The operator was responsible for monitoring of the system integrity. He also maintained a detailed flight log during the survey, tracking the times of the flight as well as any unusual geophysical or topographic feature.

On return of the aircrew to the base camp the survey data was transferred from a compact flash card (PCMCIA) to the data processing computer. The data were then uploaded via ftp to the Geotech office in Aurora for daily quality assurance and quality control by qualified personnel, operating remotely.

2.4 Aircraft and Equipment

2.4.1 Survey Aircraft

The survey was flown using a Eurocopter Aerospatiale (Astar) 350 B3 helicopter, registration C-GTRK. The helicopter was operated by TRK Helicopters Ltd. Installation of the geophysical and ancillary equipment was carried out by Geotech Ltd.

2.4.2 Electromagnetic System

The electromagnetic system was a Geotech Time Domain EM (VTEM) system. The configuration is as indicated in Figure 3 below.

Receiver and transmitter coils are concentric and Z-direction oriented. The coils were towed at a mean distance of 35 metres below the aircraft as shown in Figure 5. The receiver decay recording scheme is shown diagrammatically in Figure 4.

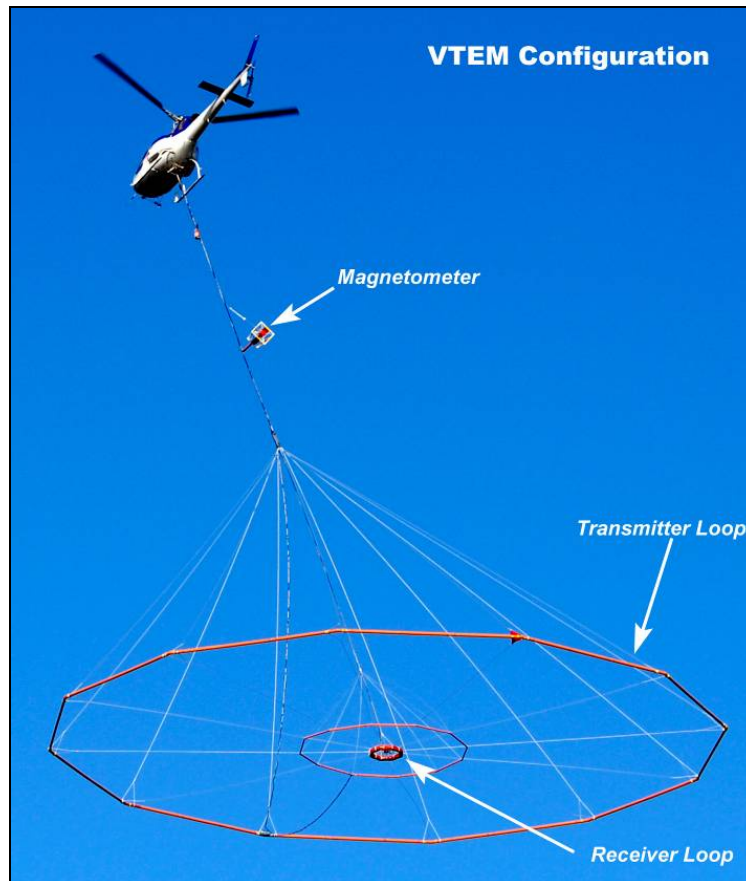


Figure 3 - VTEM Configuration

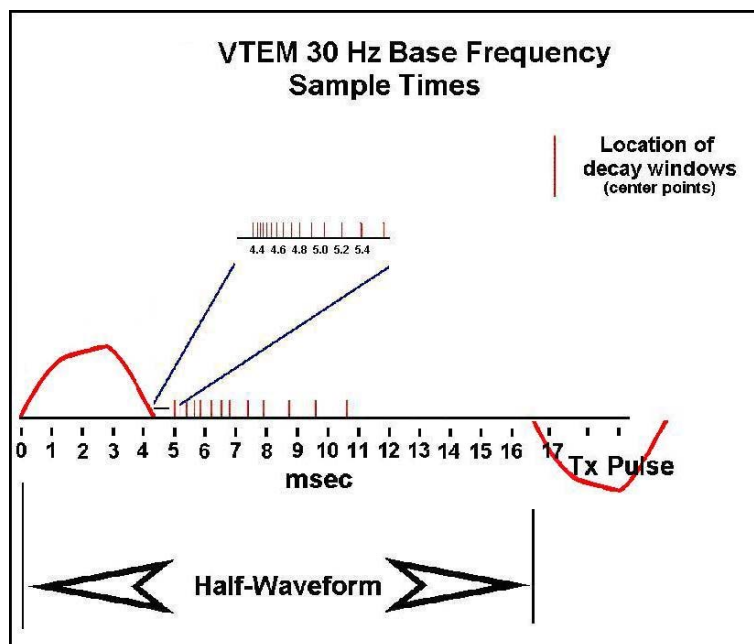


Figure 4 – VTEM Short Pulse Waveform & Sample Times

The VTEM decay sampling scheme is shown in Table 3 below. Twenty five measurement gates (ch 10-35) were used for the final data processing in the range from 120 ms to 9245ms, as shown in Table 5.

Table 3 – Decay Sampling Scheme

Array Index	VTEM Decay Sampling scheme (Microseconds)			
	Time Gate	Start	End	Width
0	0			
1	10	10	21	11
2	21	16	26	11
3	31	26	37	11
4	42	37	47	11
5	52	47	57	10
6	62	57	68	11
7	73	68	78	11
8	83	78	91	13
9	99	91	110	19
10	120	110	131	21
11	141	131	154	24
12	167	154	183	29
13	198	183	216	34
14	234	216	258	42
15	281	258	310	53
16	339	310	373	63
17	406	373	445	73
18	484	445	529	84
19	573	529	628	99
20	682	628	750	123
21	818	750	896	146
22	974	896	1063	167
23	1151	1063	1261	198
24	1370	1261	1506	245
25	1641	1506	1797	292
26	1953	1797	2130	333
27	2307	2130	2526	396
28	2745	2526	3016	490
29	3286	3016	3599	583
30	3911	3599	4266	667
31	4620	4266	5058	792
32	5495	5058	6037	979
33	6578	6037	7203	1167
34	7828	7203	8537	1334
35	9245	8537	10120	1584

VTEM system parameters:

Transmitter Section

- Transmitter coil diameter: 26 m
- Number of turns: 4
- Transmitter base frequency: 30 Hz
- Peak current: 179 A
- Pulse width: 4.2 ms
- Pulse width: Duty cycle: 44%
- Peak dipole moment: 556,400 nIA
- Nominal terrain clearance: 39 m

Receiver Section

- Receiver coil diameter: 1.2 m
- Number of turns: 100.
- Effective coil area: 113.1 m²
- Wave form shape: trapezoid
- Power Line Monitor: 60 Hz

Magnetometer

- Nominal terrain clearance: 61 m

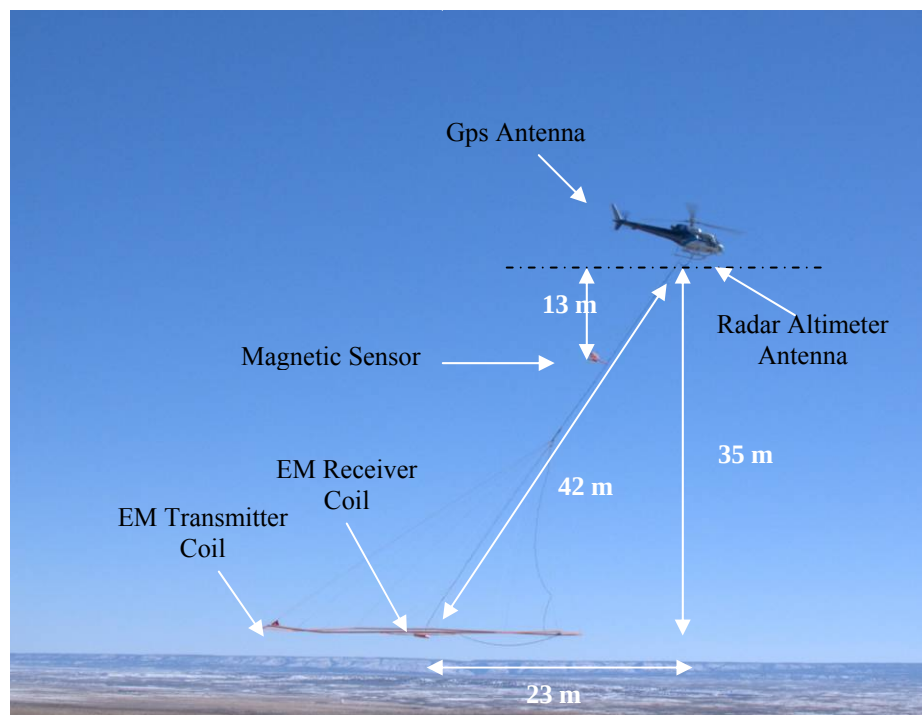


Figure 5 - VTEM system configuration

2.4.3 Airborne magnetometer

The magnetic sensor utilized for the survey was a Geometrics optically pumped caesium vapour magnetic field sensor, mounted in a separate bird, 13 metres below the helicopter, as shown in Figure 5. The sensitivity of the magnetic sensor is 0.02 nanoTesla (nT) at a sampling interval of 0.1 seconds. The magnetometer sends the measured magnetic field strength as nanoTesla to the data acquisition system via the RS-232 port.

2.4.4 Radar Altimeter

A Terra TRA 3000/TRI 40 radar altimeter was used to record terrain clearance. The antenna was mounted beneath the bubble of the helicopter cockpit (Figure 5).

2.4.5 GPS Navigation System

The navigation system used was a Geotech PC104 based navigation system utilizing a NovAtel's CDGPS (Canada-Wide Differential Global Positioning System Correction Service) enable OEM4-G2-3151W GPS receiver, Geotech navigate software, a full screen display with controls in front of the pilot to direct the flight and an NovAtel GPS antenna mounted on the helicopter tail (Figure 5). As many as 11 GPS and two CDGPS satellites may be monitored at any one time. The positional accuracy or circular error probability (CEP) is 1.8 m, with CDGPS active, it is 1.0 m. The co-ordinates of the block were set-up prior to the survey and the information was fed into the airborne navigation system.

2.4.6 Digital Acquisition System

A Geotech data acquisition system recorded the digital survey data on an internal compact flash card. Data is displayed on an LCD screen as traces to allow the operator to monitor the integrity of the system. The data type and sampling interval as provided in Table 4.

Table 4 – Acquisition Sampling Rates

DATA TYPE	SAMPLING
TDEM	0.1 sec
Magnetometer	0.1 sec
GPS Position	0.2 sec
Radar Altimeter	0.2 sec

2.4.7 Base Station

A combined magnetometer/GPS base station was utilized on this project. A Geometrics Caesium vapour magnetometer was used as a magnetic sensor with a sensitivity of 0.001 nT. The base station was recording the magnetic field together with the GPS time at 1 Hz on a base station computer.

The base station magnetometer sensor was installed on the apron at the airport in Ross River, Yukon (61°58'21.77"N, 132°25'37.56"W), away from electric transmission lines and moving ferrous objects such as motor vehicles. The base station data were backed-up to the data processing computer at the end of each survey day.

3. PERSONNEL

The following Geotech Ltd. personnel were involved in the project.

Field:

Project Manager:	Les Moschuk (office)
Data QC/QA:	Nick Venter (office)
Crew chief:	Ryan MacIver
System Operator:	Jason McKinnon

The survey pilot and the mechanical engineer were employed directly by the helicopter operator – Guardian Helicopters Inc.

Pilot:	Randy Marks
Mechanical Engineer:	Chris Ward

Office:

Preliminary Data Processing:	Nick Venter
Final Data Processing:	Neil Fiset
Final Data QC:	Harish Kumar
Mapping/Reporting:	Kyle Orłowski

Data acquisition phase was carried out under the supervision of Andrei Bagrianski, P. Geo, Surveys Manager. Processing phase was carried out under the supervision of Jean Legault, P. Geo, Manager of Processing and Interpretation. The overall contract management and customer relations were by Paolo Berardelli.

4. DATA PROCESSING AND PRESENTATION

Data compilation and processing were carried out by the application of Geosoft OASIS Montaj and programs proprietary to Geotech Ltd.

4.1 Flight Path

The flight path, recorded by the acquisition program as WGS 84 latitude/longitude, was converted into the NAD83 Datum, UTM Zone 9 North coordinate system in Oasis Montaj.

The flight path was drawn using linear interpolation between x, y positions from the navigation system. Positions are updated every second and expressed as UTM easting's (x) and UTM northing's (y).

4.2 Electromagnetic Data

A three stage digital filtering process was used to reject major sferic events and to reduce system noise. Local sferic activity can produce sharp, large amplitude events that cannot be removed by conventional filtering procedures. Smoothing or stacking will reduce their amplitude but leave a broader residual response that can be confused with geological phenomena. To avoid this possibility, a computer algorithm searches out and rejects the major sferic events. The filter used was a 16 point non-linear filter.

The signal to noise ratio was further improved by the application of a low pass linear digital filter. This filter has zero phase shift which prevents any lag or peak displacement from occurring, and it suppresses only variations with a wavelength less than about 1 second or 15 metres. This filter is a symmetrical 1 sec linear filter.

The results are presented as stacked profiles of EM voltages for the time gates, in linear - logarithmic scale for both B-field and dB/dt response. B-field time channel recorded at 1.641 milliseconds after the termination of the impulse is also presented as contour colour image.

Graphical representations of the VTEM transmitter current waveform output voltage of the receiver coil are shown in Appendix C.

Generalized modeling results of VTEM data, written by consultant Roger Barlow and Nasreddine Bournas, P. Geo., are shown in Appendix E.

4.3 Magnetic Data

The processing of the magnetic data involved the correction for diurnal variations by using the digitally recorded ground base station magnetic values. The base station magnetometer data was edited and merged into the Geosoft GDB database on a daily basis. The aeromagnetic data was corrected for diurnal variations by subtracting the observed magnetic base station deviations.

Tie line levelling was carried out by adjusting intersection points along traverse lines. A micro-levelling procedure was applied to remove persistent low-amplitude components of flight-line noise remaining in the data.

The corrected magnetic data was interpolated between survey lines using a random point gridding method to yield x-y grid values for a standard grid cell size of approximately 0.2 cm at the mapping scale. The Minimum Curvature algorithm was used to interpolate values onto a rectangular regular spaced grid.

5. DELIVERABLES

5.1 Survey Report

The survey report describes the data acquisition, processing, and final presentation of the survey results.

The survey report is provided in two paper copies and digitally in PDF format.

5.2 Maps

Final maps were produced at scale of 1:10,000. The coordinate/projection system used was NAD 83, UTM Zone 9 North. All maps show the flight path trace and topographic data; latitude and longitude are also noted on maps.

The preliminary and final results of the survey are presented as EM profiles, a late-time gate gridded EM channel, and color magnetic TMI contour maps. The following maps are presented on paper;

- VTEM B-field profiles, Time Gates 0.234 – 9.245 ms in linear - logarithmic scale over total magnetic intensity colour grid and.
- VTEM dB/dt profiles, Time Gates 0.234 – 9.245 ms in linear – logarithmic scale.
- VTEM B-field late time, Time Gate 1.641 ms colour image.
- Total magnetic intensity (TMI) colour image and contours.

5.3 Digital Data

- Two copies of the data and maps on DVD were prepared to accompany the report. Each DVD contains a digital file of the line data in GDB Geosoft Montaj format as well as the maps in Geosoft Montaj Map and PDF format.
- DVD structure.

There are two (2) main directories;

Data	contains databases, grids and maps, as described below.
Report	contains a copy of the report and appendices in PDF format.

Databases in Geosoft GDB format, containing the channels listed in Table 5.

Table 5 – Geosoft GDB Data Format.

Channel Name	Description
X:	X positional data (metres – NAD83, UTM zone 9 north)
Y:	Y positional data (metres – NAD83, UTM zone 9 north)
Z:	GPS antenna elevation (metres - ASL)
Lon:	Longitude data (degree – WGS84)
Lat:	Latitude data (degree – WGS84)
Radar:	Helicopter terrain clearance from radar altimeter (metres - AGL)
RadarB:	EM Bird terrain clearance from radar altimeter (metres - AGL)
DEM:	Digital elevation model (metres)
Gtime:	GPS time (seconds of the day)
Mag1:	Raw Total Magnetic field data (nT)
Basemag:	Magnetic diurnal variation data (nT)
Mag2:	Diurnal corrected Total Magnetic field data (nT)
Mag3:	Leveled Total Magnetic field data (nT)
SF[10]:	dB/dt 120 microsecond time channel $pV/(A \cdot m^4)$
SF[11]:	dB/dt 141 microsecond time channel $pV/(A \cdot m^4)$
SF[12]:	dB/dt 167 microsecond time channel $pV/(A \cdot m^4)$
SF[13]:	dB/dt 198 microsecond time channel $pV/(A \cdot m^4)$
SF[14]:	dB/dt 234 microsecond time channel $pV/(A \cdot m^4)$
SF[15]:	dB/dt 281 microsecond time channel $pV/(A \cdot m^4)$
SF[16]:	dB/dt 339 microsecond time channel $pV/(A \cdot m^4)$
SF[17]:	dB/dt 406 microsecond time channel $pV/(A \cdot m^4)$
SF[18]:	dB/dt 484 microsecond time channel $pV/(A \cdot m^4)$
SF[19]:	dB/dt 573 microsecond time channel $pV/(A \cdot m^4)$
SF[20]:	dB/dt 682 microsecond time channel $pV/(A \cdot m^4)$
SF[21]:	dB/dt 818 microsecond time channel $pV/(A \cdot m^4)$
SF[22]:	dB/dt 974 microsecond time channel $pV/(A \cdot m^4)$
SF[23]:	dB/dt 1151 microsecond time channel $pV/(A \cdot m^4)$
SF[24]:	dB/dt 1370 microsecond time channel $pV/(A \cdot m^4)$
SF[25]:	dB/dt 1641 microsecond time channel $pV/(A \cdot m^4)$
SF[26]:	dB/dt 1953 microsecond time channel $pV/(A \cdot m^4)$
SF[27]:	dB/dt 2307 microsecond time channel $pV/(A \cdot m^4)$
SF[28]:	dB/dt 2745 microsecond time channel $pV/(A \cdot m^4)$
SF[29]:	dB/dt 3286 microsecond time channel $pV/(A \cdot m^4)$
SF[30]:	dB/dt 3911 microsecond time channel $pV/(A \cdot m^4)$
SF[31]:	dB/dt 4620 microsecond time channel $pV/(A \cdot m^4)$
SF[32]:	dB/dt 5495 microsecond time channel $pV/(A \cdot m^4)$
SF[33]:	dB/dt 6578 microsecond time channel $pV/(A \cdot m^4)$
SF[34]:	dB/dt 7828 microsecond time channel $pV/(A \cdot m^4)$

Channel Name	Description
SF[35]:	dB/dt 9245 microsecond time channel $\text{pV}/(\text{A} \cdot \text{m}^4)$
BF[10]:	B-field 120 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[11]:	B-field 141 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[12]:	B-field 167 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[13]:	B-field 198 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[14]:	B-field 234 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[15]:	B-field 281 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[16]:	B-field 339 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[17]:	B-field 406 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[18]:	B-field 484 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[19]:	B-field 573 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[20]:	B-field 682 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[21]:	B-field 818 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[22]:	B-field 974 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[23]:	B-field 1151 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[24]:	B-field 1370 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[25]:	B-field 1641 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[26]:	B-field 1953 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[27]:	B-field 2307 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[28]:	B-field 2745 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[29]:	B-field 3286 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[30]:	B-field 3911 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[31]:	B-field 4620 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[32]:	B-field 5495 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[33]:	B-field 6578 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[34]:	B-field 7828 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
BF[35]:	B-field 9245 microsecond time channel $(\text{pV} \cdot \text{ms})/(\text{A} \cdot \text{m}^4)$
PLM:	Power Line monitor (60Hz)
Distance:	Distance between observations (metres)

Electromagnetic B-field and dB/dt data is found in array channel format between indexes 10 – 35, as described above.

- Database of the VTEM Waveform “VTEM_waveform.gdb” in Geosoft GDB format, containing the following channels:

Time: Sampling rate interval, 10.416 microseconds
 Rx_Volt: Output voltage of the receiver coil (Volt)
 Tx_Curr: Output current of the transmitter (Amp)

- Grids in Geosoft GRD format, as follows:

BF23_Timber: B-Field Channel 23 (Time Gate 1.641 ms)
 Magfin_Timber: Total magnetic intensity (nT)

A Geosoft .GRD file has a .GI metadata file associated with it, containing grid projection information. A grid cell size of 25 metres was used.

- Maps at 1:10,000 in Geosoft MAP format, as follows:

8077_Bfield_Timber: B-field profiles, Time Gates 0.234 – 9.245 ms in linear logarithmic scale over TMI.
 8077_dBdt_Timber: dB/dt profiles, Time Gates 0.234 – 9.245 ms in linear logarithmic scale.
 8077_BF_Timber: B-field Time Gate 1.641 ms colour image.
 8077_TMI_Timber: Total magnetic intensity colour image and contours.

Maps are also presented in PDF and MapInfo format.

1:50,000 topographic vectors were taken from the NRCAN Geogratis database at: <http://geogratis.gc.ca/geogratis/en/index.html>.

- Google Earth files *8077_Timber_fltpath.kml* showing the flight path of each block. Free versions of Google Earth software from: <http://earth.google.com/download-earth.html>

6. CONCLUSIONS AND RECOMMENDATIONS

6.1 Conclusions

A helicopter-borne versatile time domain electromagnetic (VTEM) geophysical survey has been completed over the Timber Project in the Yukon Territory, Canada.

The total area coverage is 11 km². Total survey line coverage is 117 line kilometres. The principal sensors included a Time Domain EM system and a magnetometer. Results have been presented as stacked profiles and contour colour images at a scale of 1:10,000. No formal interpretation is included in this report.

6.2 Recommendations

Based on the geophysical results obtained, a number of interesting EM and magnetic anomaly groupings were identified across the property. We therefore recommend a detailed interpretation of the EM and magnetic data, in conjunction with the known geology, including EM anomaly picking, as well as 3D inversion and modelling techniques to further characterize the observed anomalies and to more accurately determine their parameters (depth, conductance, dip, etc.) prior to ground follow up and drill testing.

Respectfully submitted⁶,

Kyle Orłowski
Geotech Ltd.

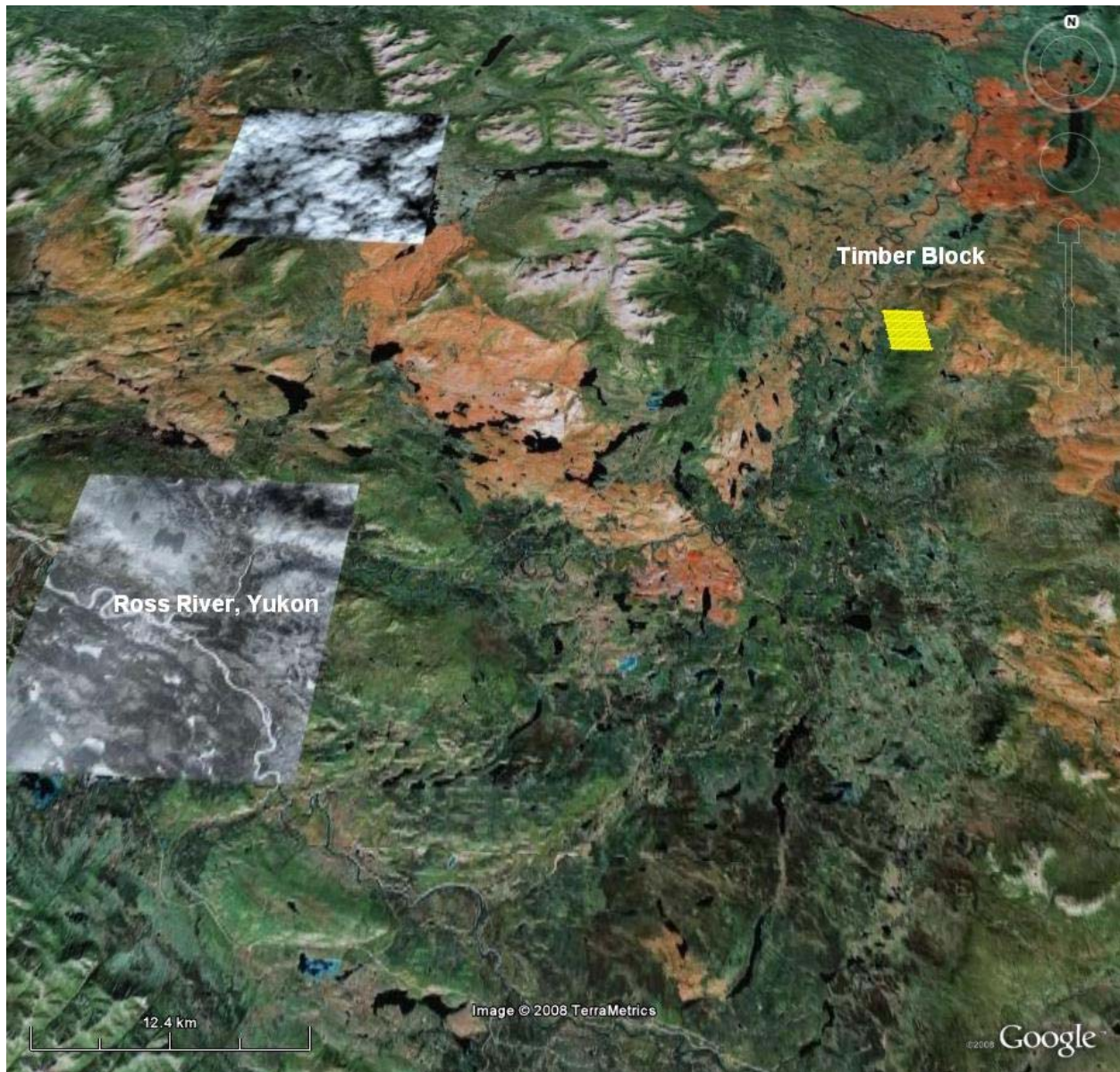
Jean Legault, P. Geo, P. Eng
Geotech Ltd.

Neil Fiset
Geotech Ltd.

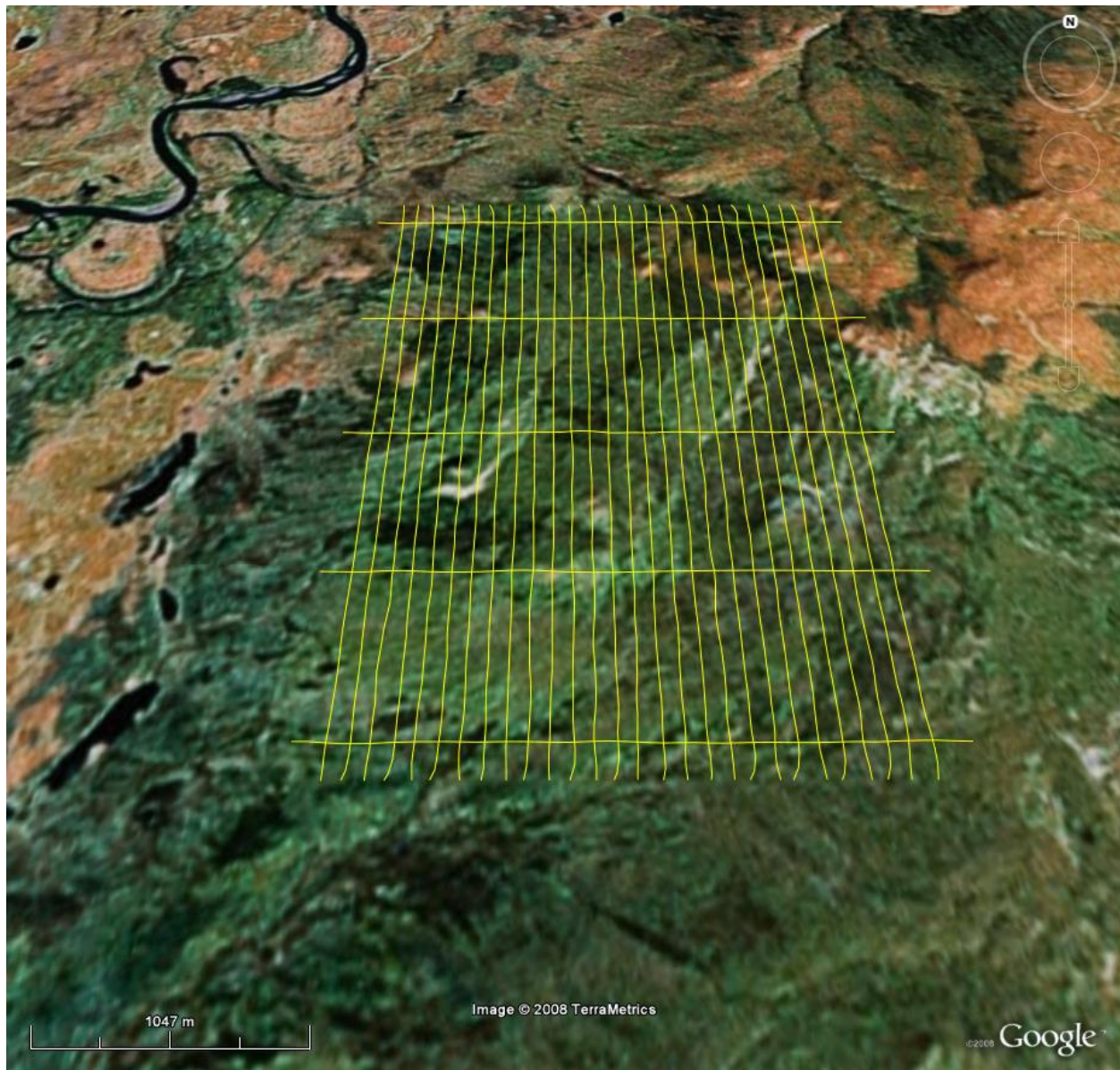
October 2008

⁶Final data processing and interpretation of the EM and magnetic data were carried out by Neil Fiset, from the office of Geotech Ltd. in Aurora, Ontario, under the supervision of Jean Legault, P. Geo, Manager of Data Processing and Interpretation.

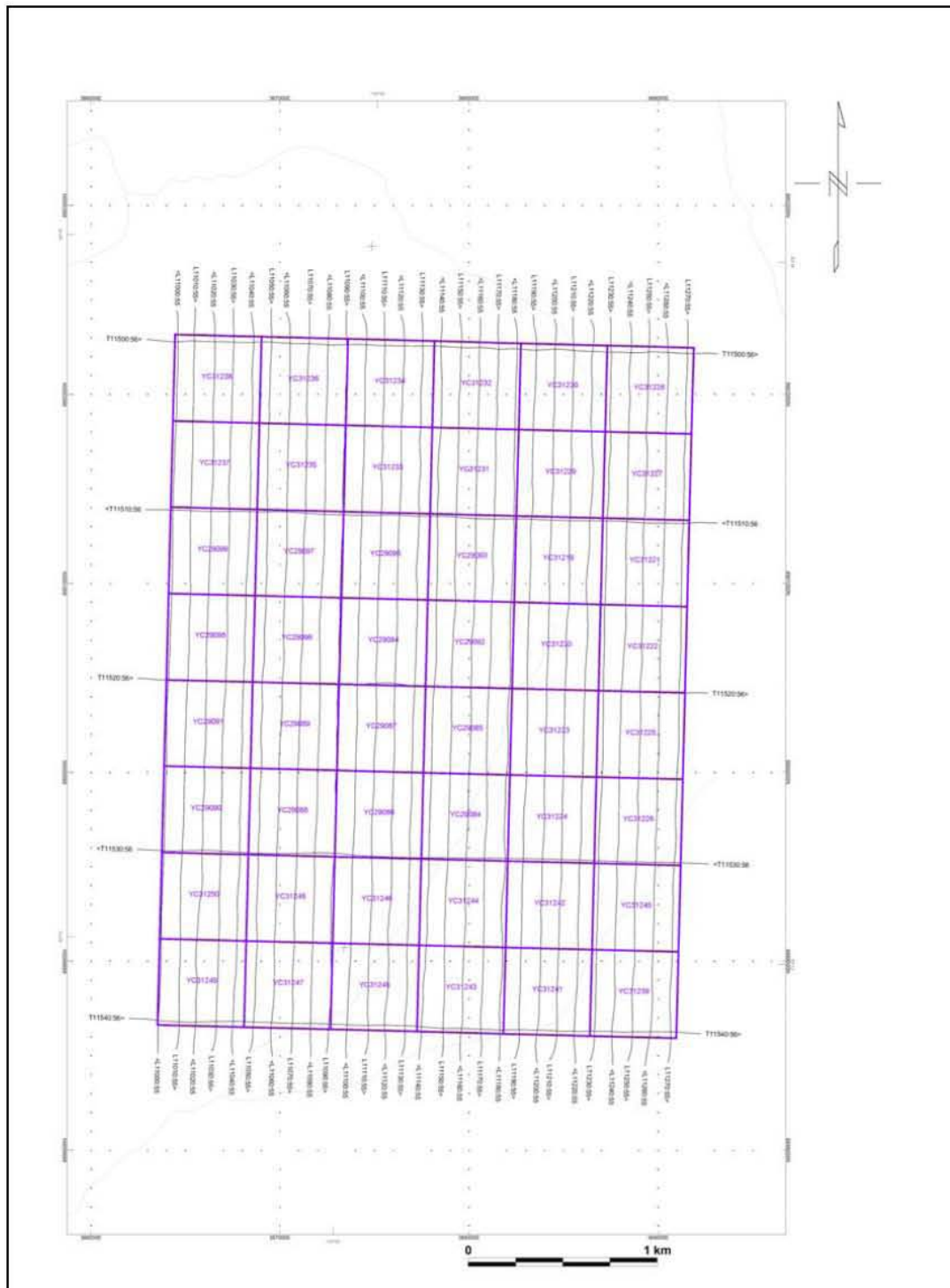
APPENDIX A
SURVEY BLOCK LOCATION MAPS



Google Earth Image: Timber Project



Google Earth Image: Timber Block



Mining Claims Map: Timber Block

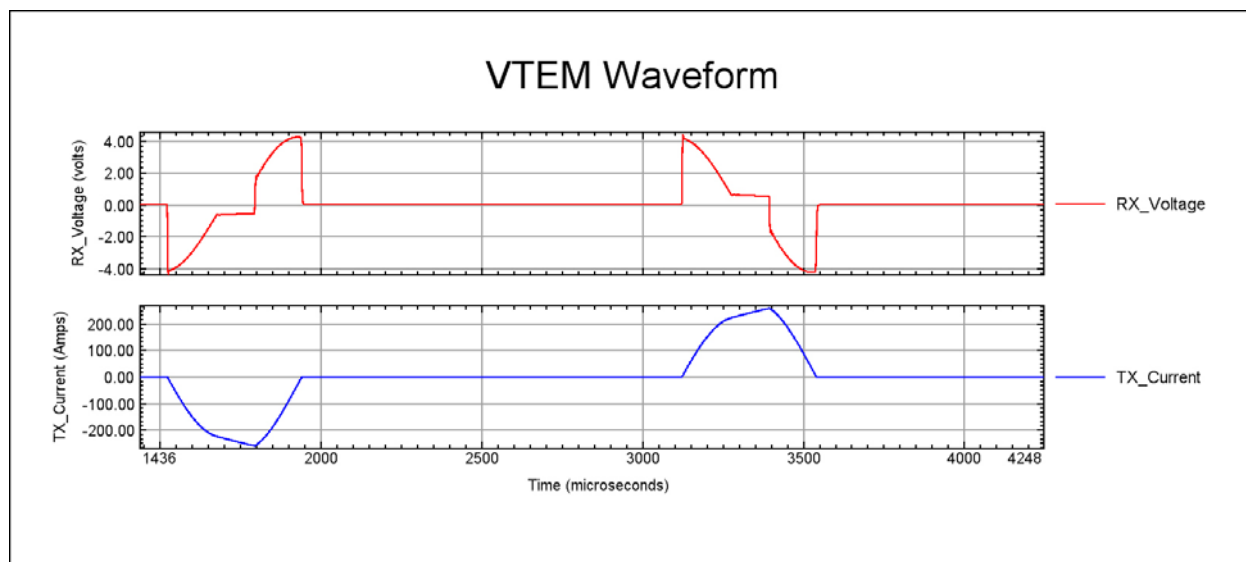
APPENDIX B

SURVEY BLOCK COORDINATES (NAD83, UTM Zone 9 North)

Timber	
X	Y
366444	6902317
369187	6902248
369095	6898594
366352	6898663

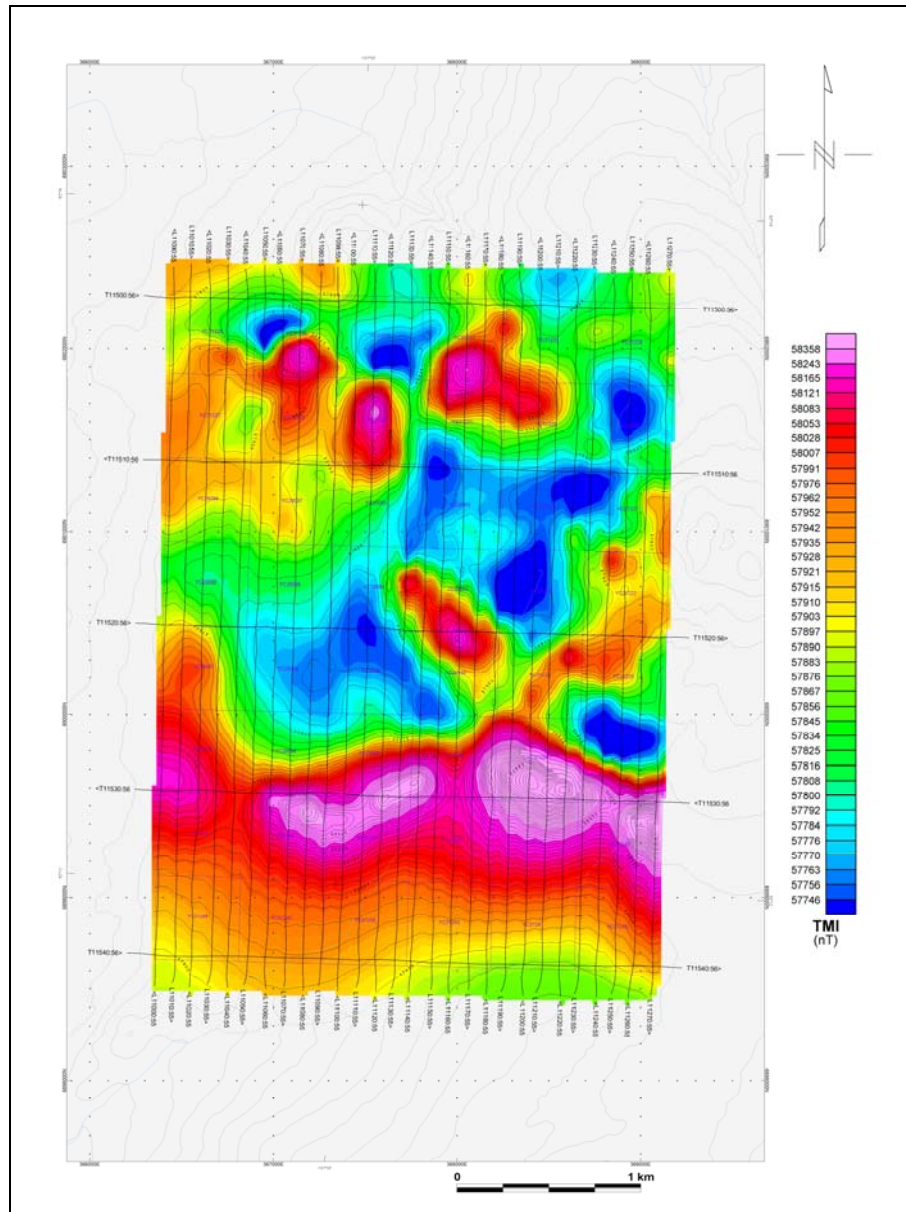
APPENDIX C

VTEM WAVEFORM



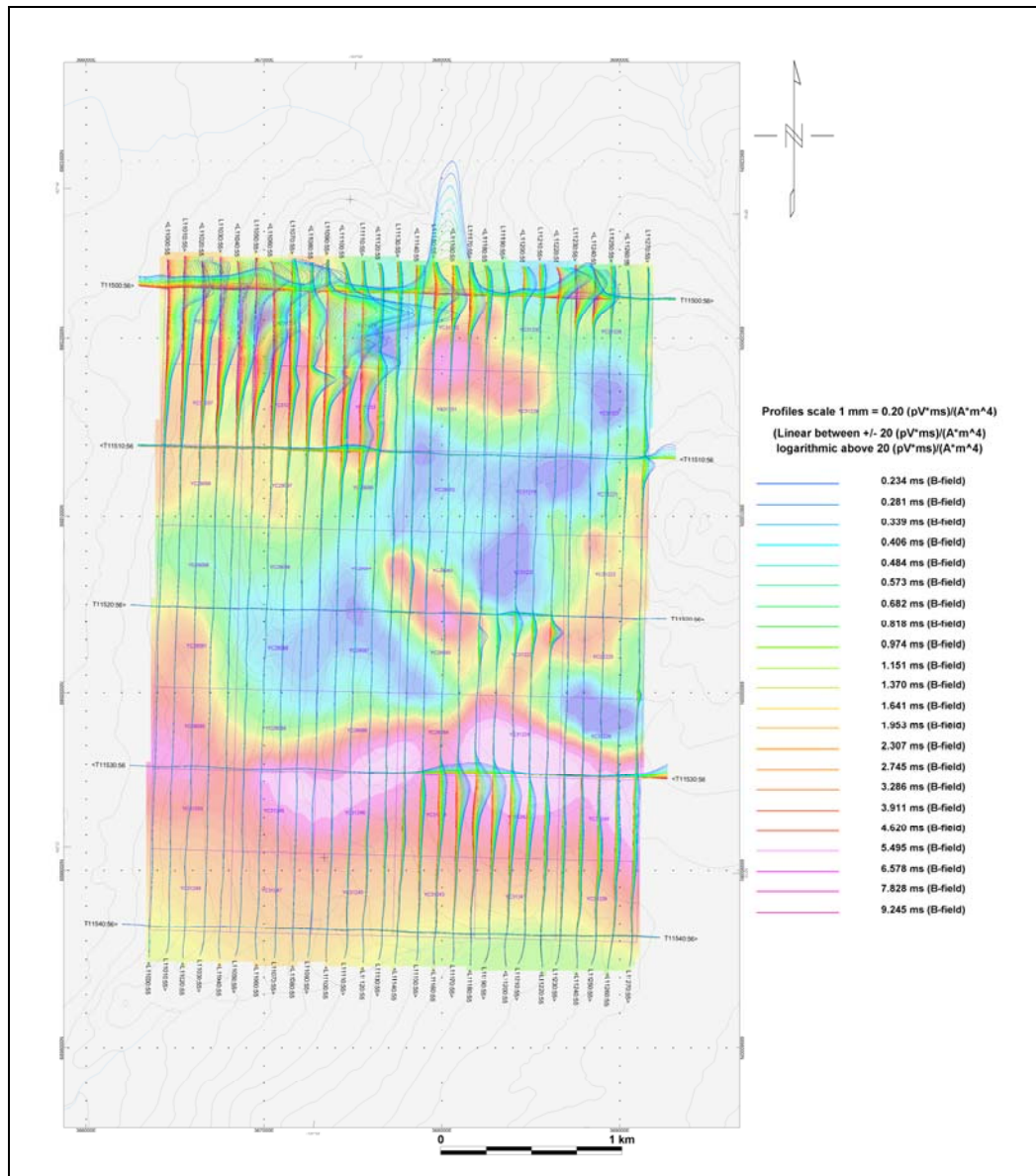
APPENDIX D

GEOPHYSICAL MAPS¹

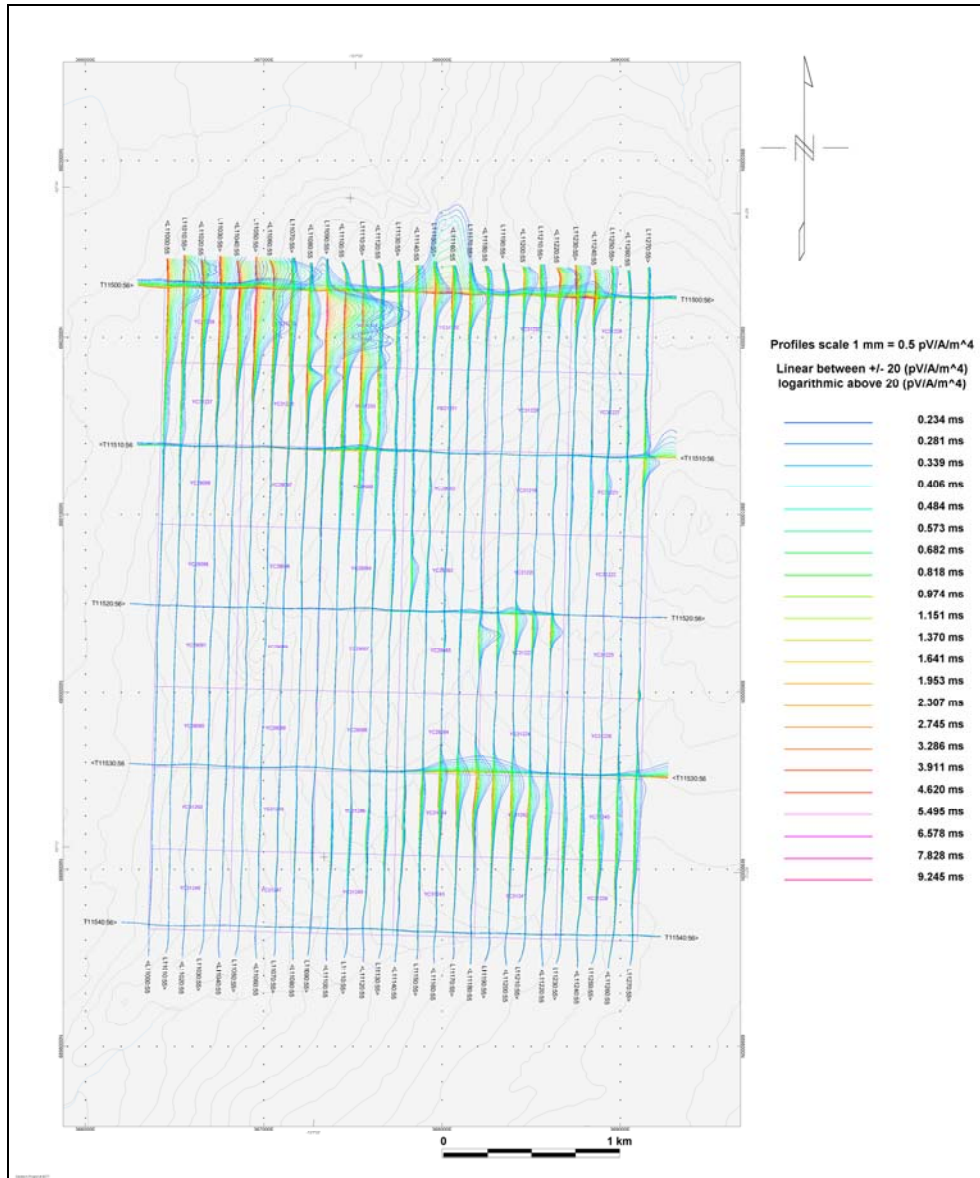


Timber Property: Total Magnetic Intensity (TMI)

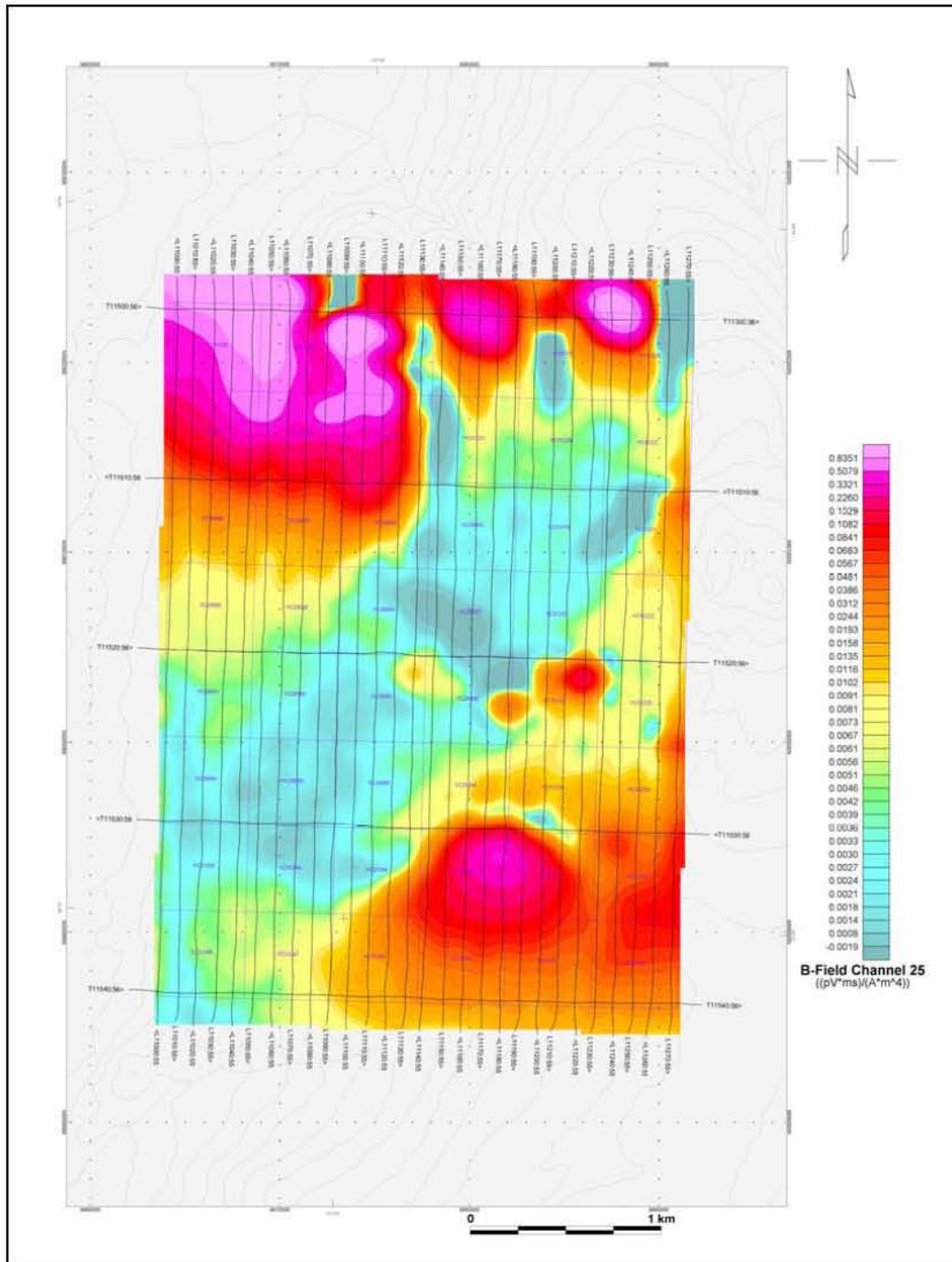
¹ Note: Present maps are a selection of the final geophysical maps. Full size geophysical maps are also available in PDF format on the final DVD.



**Timber Property: VTEM B-Field Profiles
 – Time Gates 0.234 to 9.245 ms, over TMI**



**Timber Property: VTEM dB/dt Profiles
 - Time Gates 0.234 to 9.245 ms**



Timber Property: VTEM B-Field Contours
- Time Gate 1.641 ms

APPENDIX E

GENERALIZED MODELING RESULTS OF THE VTEM SYSTEM

Introduction

The VTEM system is based on a concentric or central loop design, whereby, the receiver is positioned at the centre of a 26.1 metres diameter transmitter loop that produces a dipole moment up to 384,000 nIA at peak current. The wave form is a bi-polar, modified square wave with a turn-on and turn-off at each end. With a base frequency of 30 Hz, the duration of each pulse is approximately 7.4 milliseconds followed by an off time where no primary field is present.

During turn-on and turn-off, a time varying field is produced (dB/dt) and an electro-motive force (emf) is created as a finite impulse response. A current ring around the transmitter loop moves outward and downward as time progresses. When conductive rocks and mineralization are encountered, a secondary field is created by mutual induction and measured by the receiver at the centre of the transmitter loop.

Measurements are made during the on and off-time, when only the secondary field (representing the conductive targets encountered in the ground) is present.

Efficient modeling of the results can be carried out on regularly shaped geometries, thus yielding close approximations to the parameters of the measured targets. The following is a description of a series of common models made for the purpose of promoting a general understanding of the measured results.

General Modeling Concepts

A set of models has been produced for the Geotech VTEM® system with explanation notes (see models C1 to C18). The reader is encouraged to review these models, so as to get a general understanding of the responses as they apply to survey results. While these models do not begin to cover all possibilities, they give a general perspective on the simple and most commonly encountered anomalies.

When producing these models, a few key points were observed and are worth noting as follows:

- For near vertical and vertical plate models, the top of the conductor is always located directly under the centre low point between the two shoulders in the classic **M** shaped response.

- As the plate is positioned at an increasing depth to the top, the shoulders of the **M** shaped response, have a greater separation distance.
- When faced with choosing between a flat lying plate and a prism model to represent the target (broad response) some ambiguity is present and caution should be exercised.
- With the concentric loop system and Z-component receiver coil, virtually all types of conductors and most geometries are most always well coupled and a response is generated (see model H). Only concentric loop systems can map this type of target.

The Maxwell TM modeling program (Fullagar and Reid, 2001) used to generate the following responses assumes a resistive half-space.

Variation of Plate Depth

Geometries represented by plates of different strike length, depth extent, dip, plunge and depth below surface can be varied with characteristic parameters like conductance of the target, conductance of the host and conductivity/thickness and thickness of the overburden layer.

Diagrammatic models for a vertical plate are shown in Figures C-1 & C-2 and C-5 & C-6 at two different depths, all other parameters remaining constant. With this transmitter-receiver geometry, the classic **M** shaped response is generated. Figures C-1 and C-2 show a plate where the top is near surface. Here, amplitudes of the dual peaks are higher and symmetrical with the zero centre positioned directly above the plate. Most important is the separation distance of the peaks. This distance is small when the plate is near surface and widens with a linear relationship as the plate (depth to top) increases. Figures C-5 and C-6 show a much deeper plate where the separation distance of the peaks is much wider and the amplitudes of the channels have decreased.

Variation of Plate Dip

As the plate dips and departs from the vertical position, the peaks become asymmetrical. Figures C-3 & C-4 and C-7 and C-8 show a near surface plate dipping 80° at two different depths. Note that the direction of dip is toward the high shoulder of the response and the top of the plate remains under the centre minimum.

As the dip increases, the aspect ratio (Min/Max) decreases and this aspect ratio can be used as an empirical guide to dip angles from near 90° to about 30°. The method is not sensitive enough where dips are less than about 30°. For example, for a plate dipping 45°, the minimum shoulder

starts to vanish. In Figures C-9 & C-10 and C-11 & C-12, a flat lying plate is shown, relatively near surface. Note that the twin peak anomaly has been replaced by a symmetrical shape with large, bell shaped, channel amplitudes which decay relative to the conductance of the plate.

In the special case where two plates are positioned to represent a synclinal structure. Note that the main characteristic is that the centre amplitudes are higher (approximately double) compared to the high shoulder of a single plate. This model is very representative of tightly folded formations where the conductors were once flat lying.

Variation of Prism Dip

Finally, with thicker, prism models, another algorithm is required to represent current on the plate. A plate model is considered to be infinitely thin with respect to thickness and incapable of representing the current in the thickness dimension. A prism model is constructed to deal with this problem, thereby, representing the thickness of the body more accurately.

Figures C-13 & C-14 and C-15 & C-16 show the same prism at the same depths with variable dips. Aside from the expected differences asymmetry prism anomalies show a characteristic change from a double-peaked anomaly to single peak signatures.

I. THIN PLATE

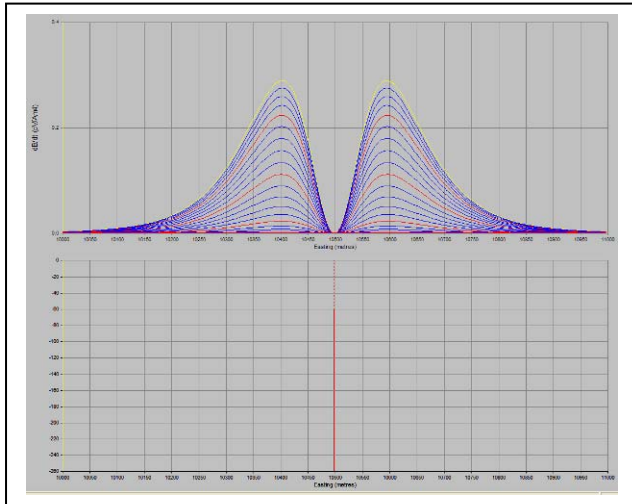


Figure C-1: dB/dt response of a shallow vertical thin plate. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

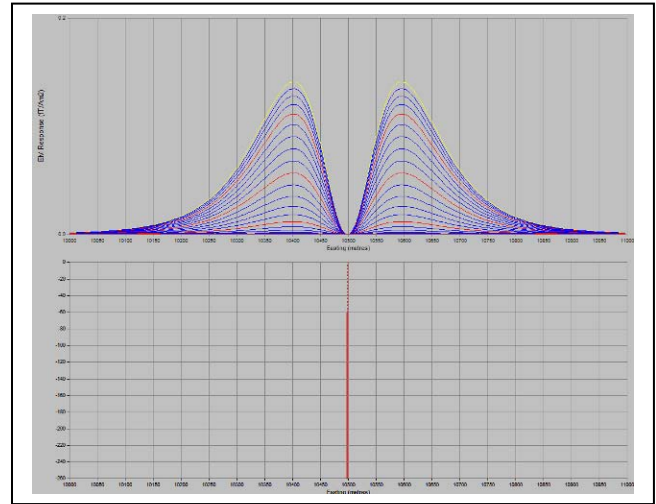


Figure C-2: B-field response of a shallow vertical thin plate. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment.

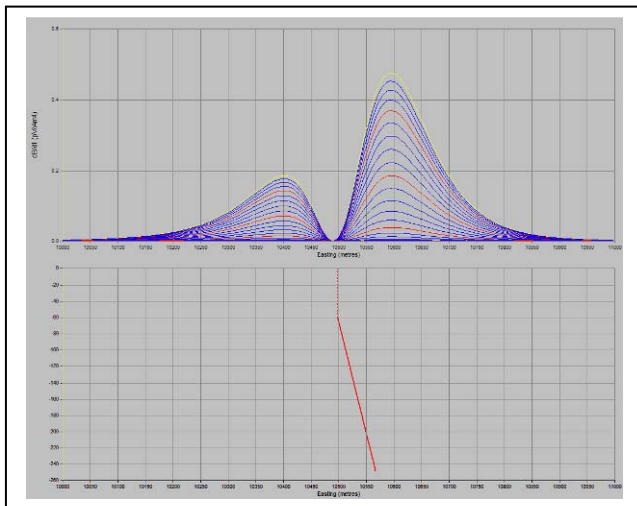


Figure C-3: dB/dt response of a shallow skewed thin plate. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

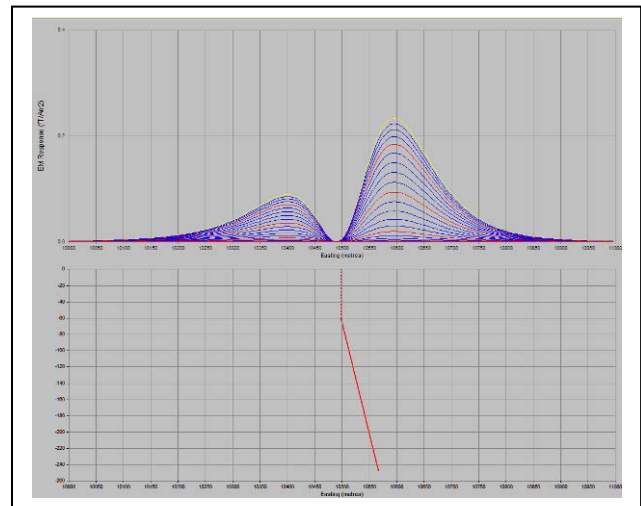


Figure C-4: B-field response of a shallow skewed thin plate. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment.

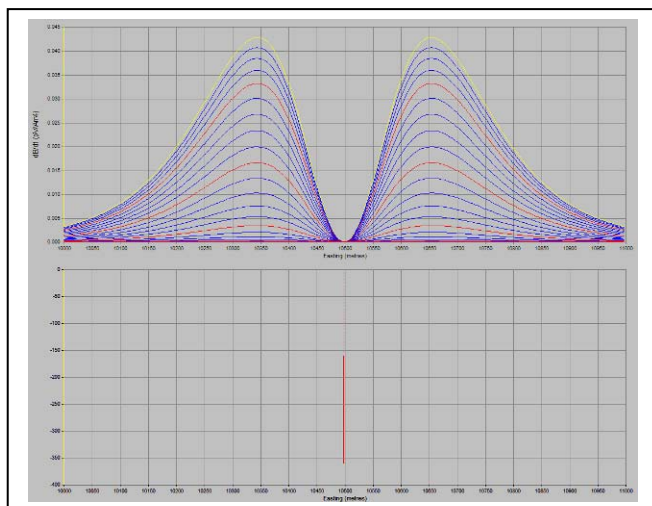


Figure C-5: dB/dt response of a deep vertical thin plate. Depth=200 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

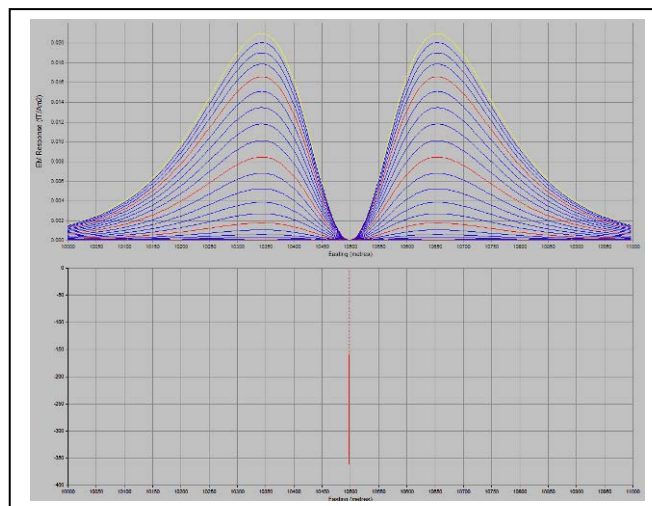


Figure C-6: B-Field response of a deep vertical thin plate. Depth=200 m, CT=20 S. The EM response is normalized by the dipole moment.

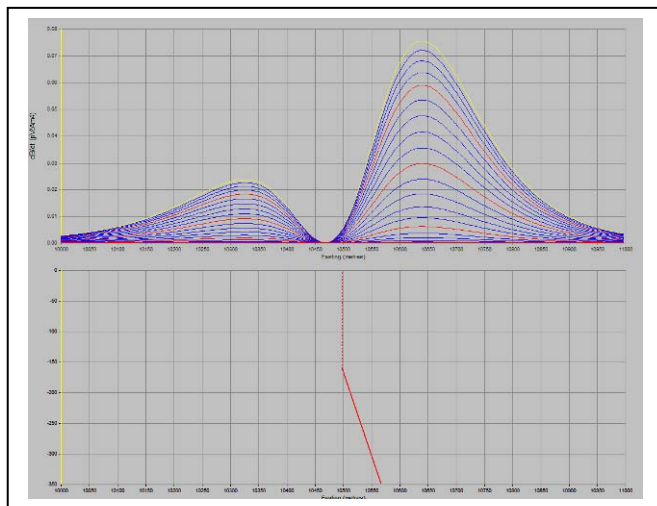


Figure C-7: dB/dt response of a deep skewed thin plate. Depth=200 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

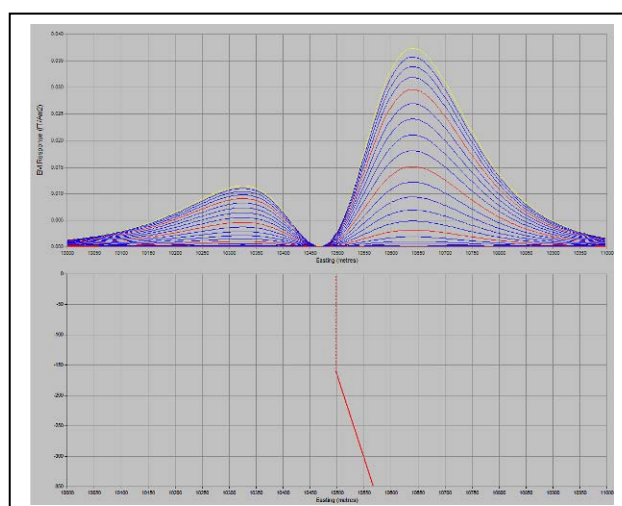


Figure C-8: B-field response of a deep skewed thin plate. Depth=200 m, CT=20 S. The EM response is normalized by the dipole moment.

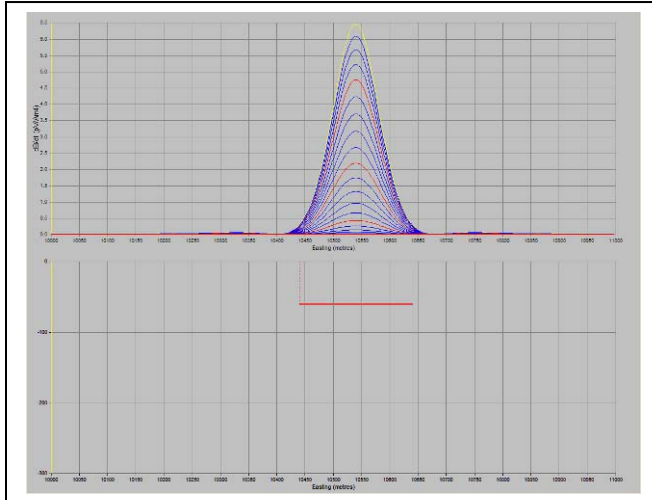


Figure C-9: dB/dt response of a shallow horizontal thin plate. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

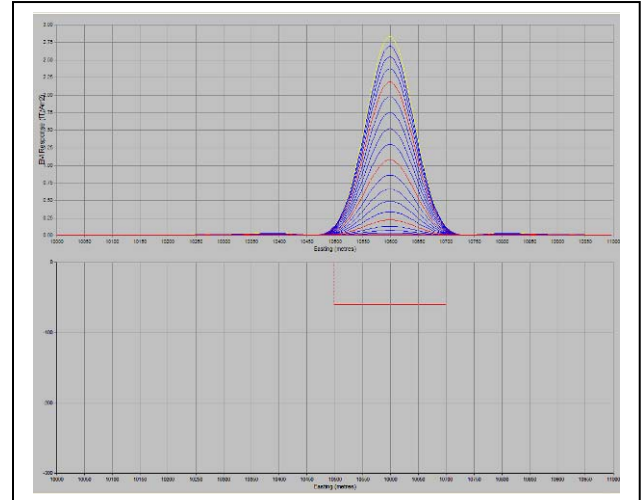


Figure C-10: B-Field response of a shallow horizontal thin plate. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment.

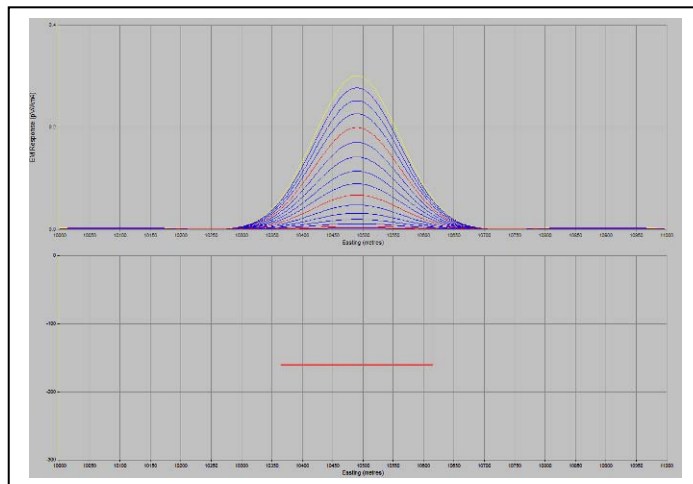


Figure C-11: dB/dt response of a deep horizontal thin plate. Depth=200 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

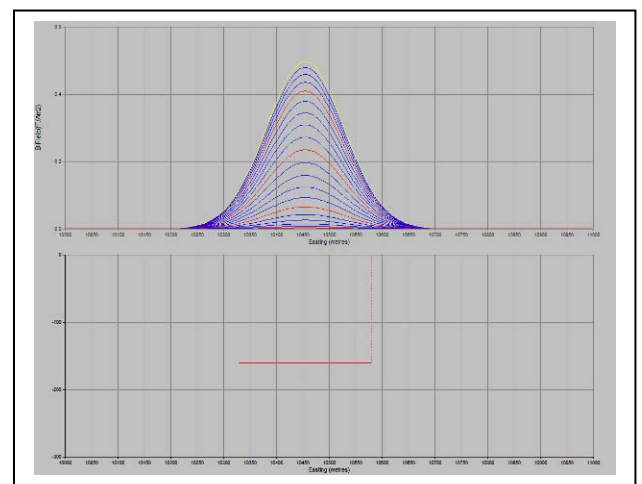


Figure C-12: B-Field response of a deep horizontal thin plate. Depth=200 m, CT=20 S. The EM response is normalized by the dipole moment.

II. THICK PLATE

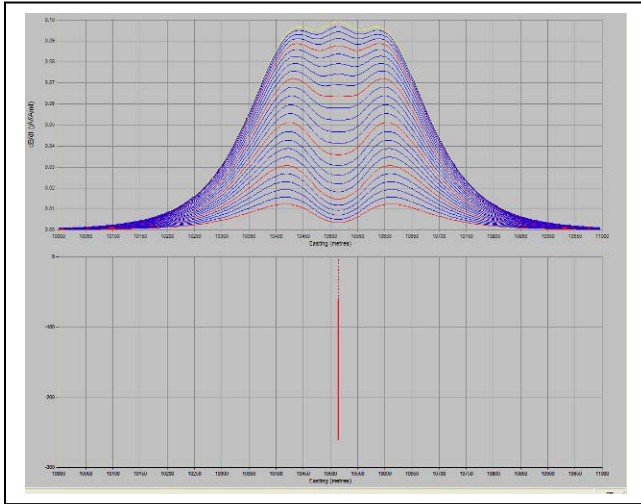


Figure C-13: dB/dt response of a shallow vertical thick plate. Depth=100 m, $C=12$ S/m, thickness=20 m. The EM response is normalized by the dipole moment and the Rx area.

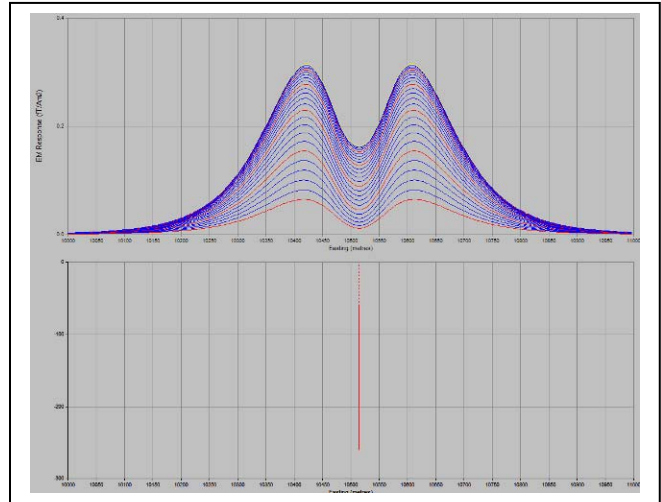


Figure C-14: B-Field response of a shallow vertical thick plate. Depth=100 m, $C=12$ S/m, thickness= 20 m. The EM response is normalized by the dipole moment.

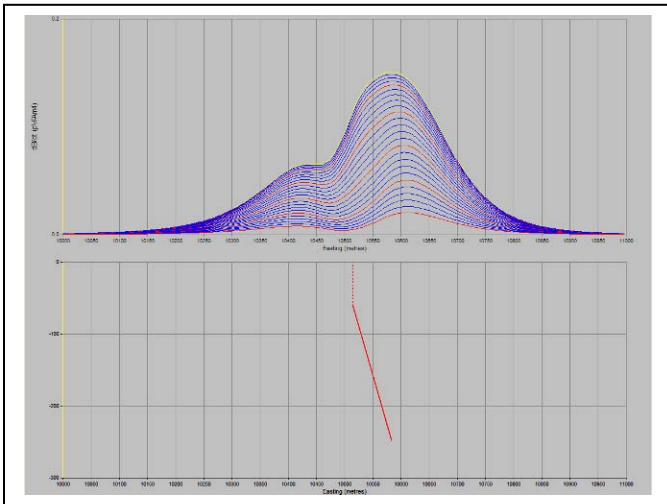


Figure C-15: dB/dt response of a shallow skewed thick plate. Depth=100 m, $C=12$ S/m, thickness=20 m. The EM response is normalized by the dipole moment and the Rx area.

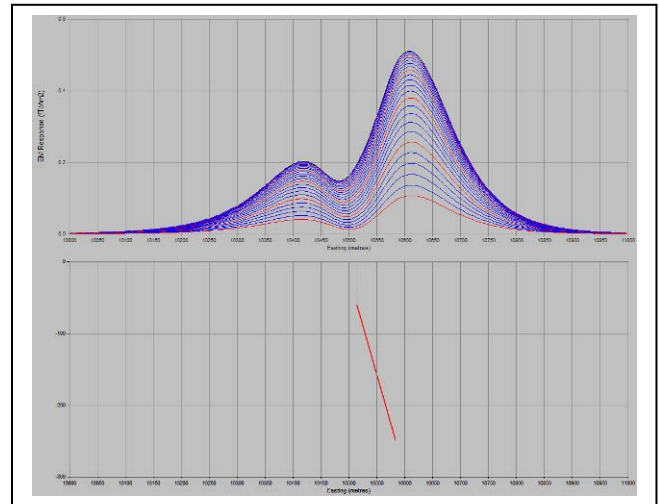


Figure C-16: B-Field response of a shallow skewed thick plate. Depth=100 m, $C=12$ S/m, thickness=20 m. The EM response is normalized by the dipole moment.

III. MULTIPLE THIN PLATES

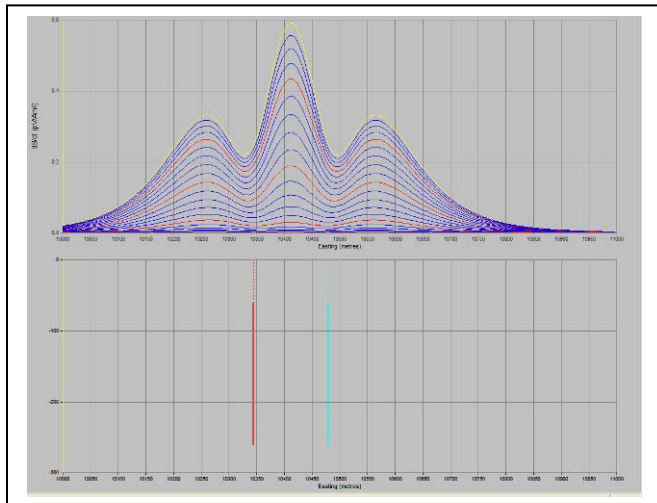


Figure C-17: dB/dt response of two vertical thin plates. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment and the Rx area.

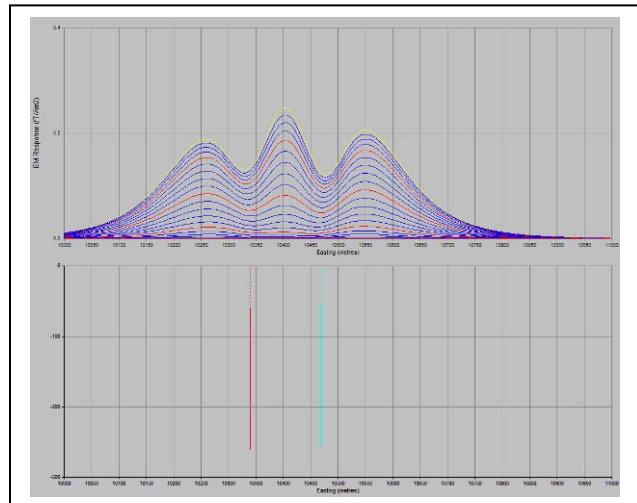


Figure C-18: B-Field response of two vertical thin plates. Depth=100 m, CT=20 S. The EM response is normalized by the dipole moment.

General Interpretation Principals

Magnetics

The total magnetic intensity responses reflect major changes in the magnetite and/or other magnetic minerals content in the underlying rocks and unconsolidated overburden. Precambrian rocks have often been subjected to intense heat and pressure during structural and metamorphic events in their history. Original signatures imprinted on these rocks at the time of formation have, in most cases, been modified, resulting in low magnetic susceptibility values.

The amplitude of magnetic anomalies, relative to the regional background, helps to assist in identifying specific magnetic and non-magnetic rock units (and conductors) related to, for example, mafic flows, mafic to ultramafic intrusives, felsic intrusives, felsic volcanics and/or sediments etc. Obviously, several geological sources can produce the same magnetic response. These ambiguities can be reduced considerably if basic geological information on the area is available to the geophysical interpreter.

In addition to simple amplitude variations, the shape of the response expressed in the wave length and the symmetry or asymmetry, is used to estimate the depth, geometric parameters and magnetization of the anomaly. For example, long narrow magnetic linears usually reflect mafic flows or intrusive dyke features. Large areas with complex magnetic patterns may be produced by intrusive bodies with significant magnetization, flat lying magnetic sills or sedimentary iron formation. Local isolated circular magnetic patterns often represent plug-like igneous intrusives such as kimberlites, pegmatites or volcanic vent areas.

Because the total magnetic intensity (TMI) responses may represent two or more closely spaced bodies within a response, the second derivative of the TMI response may be helpful for distinguishing these complexities. The second derivative is most useful in mapping near surface linears and other subtle magnetic structures that are partially masked by nearby higher amplitude magnetic features. The broad zones of higher magnetic amplitude, however, are severely attenuated in the vertical derivative results. These higher amplitude zones reflect rock units having strong magnetic susceptibility signatures. For this reason, both the TMI and the second derivative maps should be evaluated together.

Theoretically, the second derivative, zero contour or color delineates the contacts or limits of large sources with near vertical dip and shallow depth to the top. The vertical gradient map also aids in determining contact zones between rocks with a susceptibility contrast, however, different, more complicated rules of thumb apply.

Concentric Loop EM Systems

Concentric systems with horizontal transmitter and receiver antennae produce much larger responses for flat lying conductors as contrasted with vertical plate-like conductors. The amount of current developing on the flat upper surface of targets having a substantial area in this dimension, are the direct result of the effective coupling angle, between the primary magnetic field and the flat surface area. One therefore, must not compare the amplitude/conductance of responses generated from flat lying bodies with those derived from near vertical plates; their ratios will be quite different for similar conductances.

Determining dip angle is very accurate for plates with dip angles greater than 30°. For angles less than 30° to 0°, the sensitivity is low and dips can not be distinguished accurately in the presence of normal survey noise levels.

A plate like body that has near vertical position will display a two shoulder, classic **M** shaped response with a distinctive separation distance between peaks for a given depth to top.

It is sometimes difficult to distinguish between responses associated with the edge effects of flat lying conductors and poorly conductive bedrock conductors. Poorly conductive bedrock conductors having low dip angles will also exhibit responses that may be interpreted as surficial overburden conductors. In some situations, the conductive response has line to line continuity and some magnetic correlation providing possible evidence that the response is related to an actual bedrock source.

The EM interpretation process used, places considerable emphasis on determining an understanding of the general conductive patterns in the area of interest. Each area has different characteristics and these can effectively guide the detailed process used.

The first stage is to determine which time gates are most descriptive of the overall conductance patterns. Maps of the time gates that represent the range of responses can be very informative.

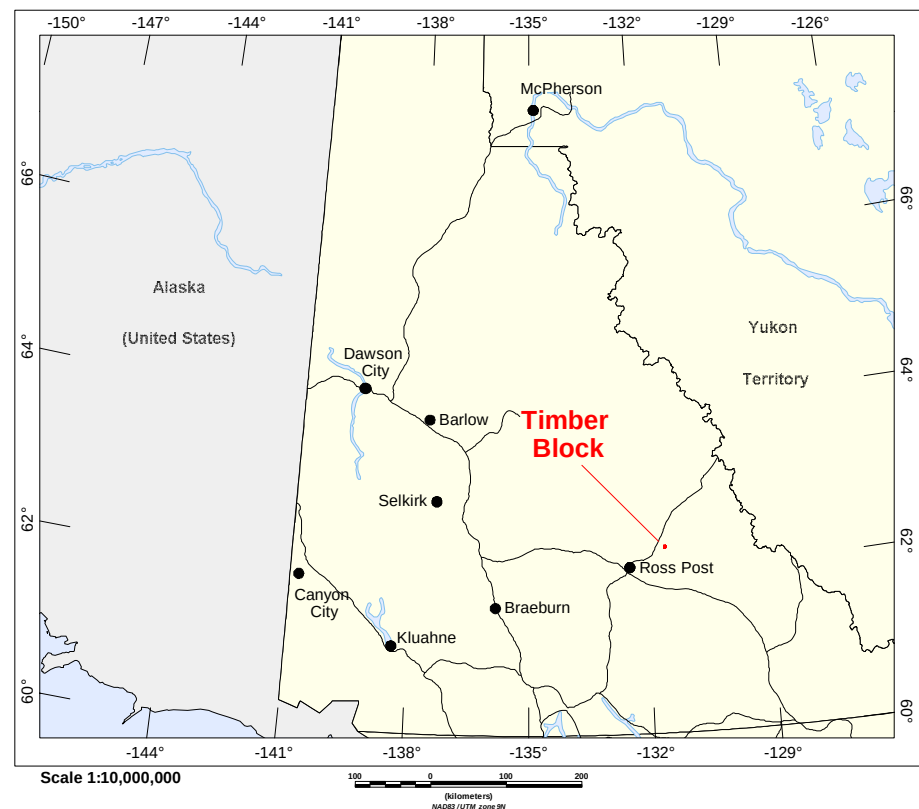
Next, stacking the relevant channels as profiles on the flight path together with the second vertical derivative of the TMI is very helpful in revealing correlations between the EM and Magnetics.

Next, key lines can be profiled as single lines to emphasize specific characteristics of a conductor or the relationship of one conductor to another on the same line. Resistivity Depth sections can be constructed to show the relationship of conductive overburden or conductive bedrock with the conductive anomaly.

Roger Barlow
Consultant

Nasreddine Bournas, P. Geo.
Geotech Ltd.

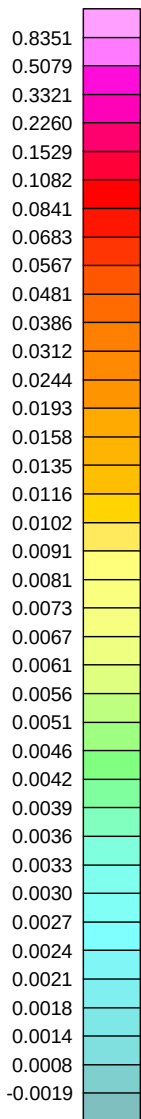
October 2008



SURVEY SPECIFICATIONS:
Survey Date: July 24th, 2008
Survey Base: Ross River, Yukon
Aircraft: Aerospatiale A-Star 350 B3 (C-GTRK)
Nominal Survey Line Spacing: 100 Meters
Nominal Survey Line Direction: N 2° E
Nominal Tie Line Spacing: 900 Meters
Nominal Tie Line Direction: N 92° E
Nominal Terrain Clearance: 72 Meters
EM Loop: Towed at a mean distance of 35 meters below the Helicopter
Magnetic Sensor: Towed at a mean distance of 13 meters below the Helicopter

INSTRUMENTS
Geotech Time Domain Electromagnetic System (VTEM)
Concentric Rx/Tx Geometry
Transmitter Loop: Diameter 26 Meters, Base Frequency 30 Hz
Dipole Moment: 556,400 nA
Transmitter Wave Form: Trapezoid, Pulse Width 4.2 ms.
Geometrics High Sensitivity Cesium Magnetometer
Mag Resolution: 0.02 nT at 10 samples/sec

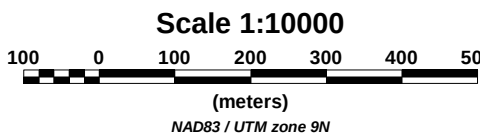
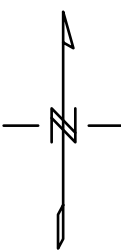
MAP PROJECTION
Datum: NAD 83
Projection: Universal Transverse Mercator
Central Meridian: 129°W (Zone 9)
Central Scale Factor: 0.9996
False Easting/Northing: 500,000m/0m
Major Axis: 6378137.000
Eccentricity: 0.081819191
NTS: 105304



B-Field Channel 25
(pV*ms)/(A*m⁴)

TOPOGRAPHIC LEGEND:

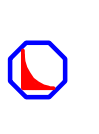
- Roads
- Trails
- Contours
- Rivers & Streams
- Lakes
- Wetlands
- Mining Rights



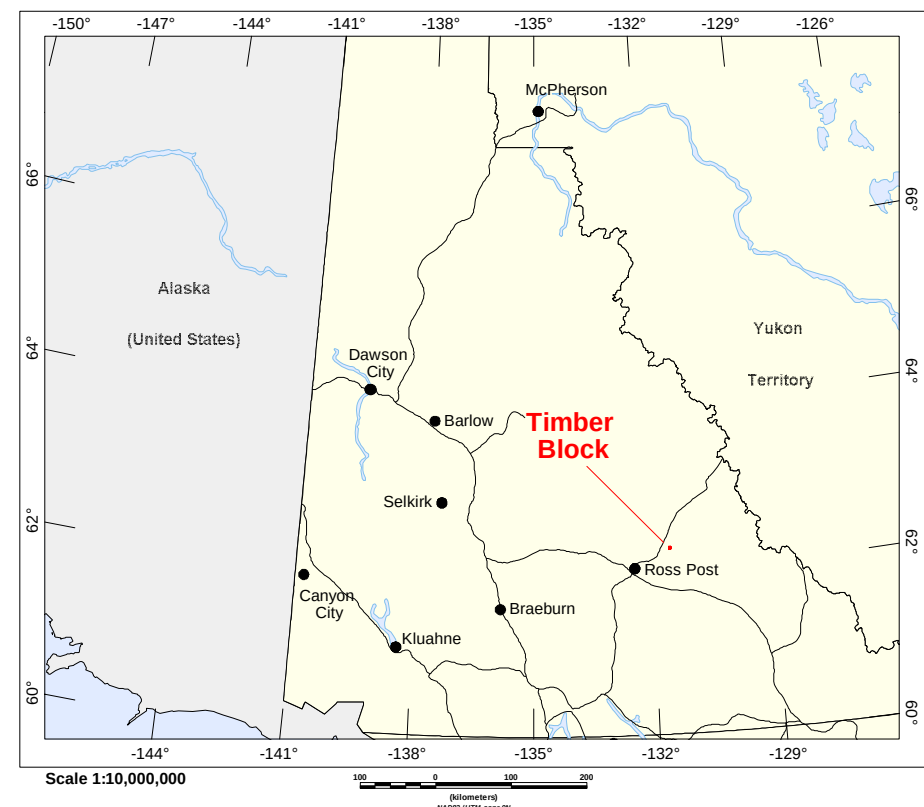
The topographic data base was derived from 1:50000 NRC (Natural Resources Canada) NTDB data
Background shading is derived from NASA SRTM (Shuttle Radar Topography Mission) data
Inset data derived from Geocommunities 1:250,000 Canadian National Topographic database
Mineral Exploration Licences & Mining Claims are derived from the Government of Yukon, Geomatics Branch
www.geocomm.com/www.geogratis.ca)
(http://geomatics.yukon.ca/data_download.html)

Archer Cathro & Associates Ltd.
Timber Block
Ross River Area, Yukon

Geotech VTEM System
VTEM B-FIELD CHANNEL 25
TIME GATE 1.641 ms

 **Flown and processed by Geotech Ltd.**
245 Industrial Parkway North,
Aurora, Ontario, Canada L4G 4C4
www.geotech.ca

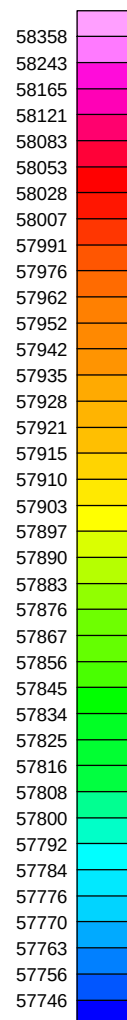
November 2008



SURVEY SPECIFICATIONS:
Survey Date: July 24th, 2008
Survey Base: Ross River, Yukon
Aircraft: Aerospatiale A-Star 350 B3 (C-GTRK)
Nominal Survey Line Spacing: 100 Meters
Nominal Survey Line Direction: N 2° E
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EM Loop: Towed at a mean distance of 35 meters below the Helicopter
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INSTRUMENTS
Geotech Time Domain Electromagnetic System (VTEM)
Concentric Rx/Tx Geometry
Transmitter Loop: Diameter 26 Meters, Base Frequency 30 Hz
Dipole Moment: 556,400 nA
Transmitter Wave Form: Trapezoid, Pulse Width 4.2 ms.
Geometrics High Sensitivity Cesium Magnetometer
Mag Resolution: 0.02 nT at 10 samples/sec

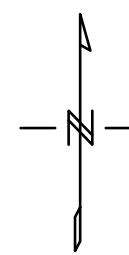
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Datum: NAD 83
Projection: Universal Transverse Mercator
Central Meridian: 129°W (Zone 9)
Central Scale Factor: 0.9996
False Easting/Northing: 500,000m/0m
Major Axis: 6378137.000
Eccentricity: 0.081819191
NTS: 105304



Contour Intervals (nT):
20
50
100

TOPOGRAPHIC LEGEND:

- Roads
- Trails
- Contours
- Rivers & Streams
- Lakes
- Wetlands
- Mining Rights



Scale 1:10000
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(meters)
NAD83 / UTM zone 9N

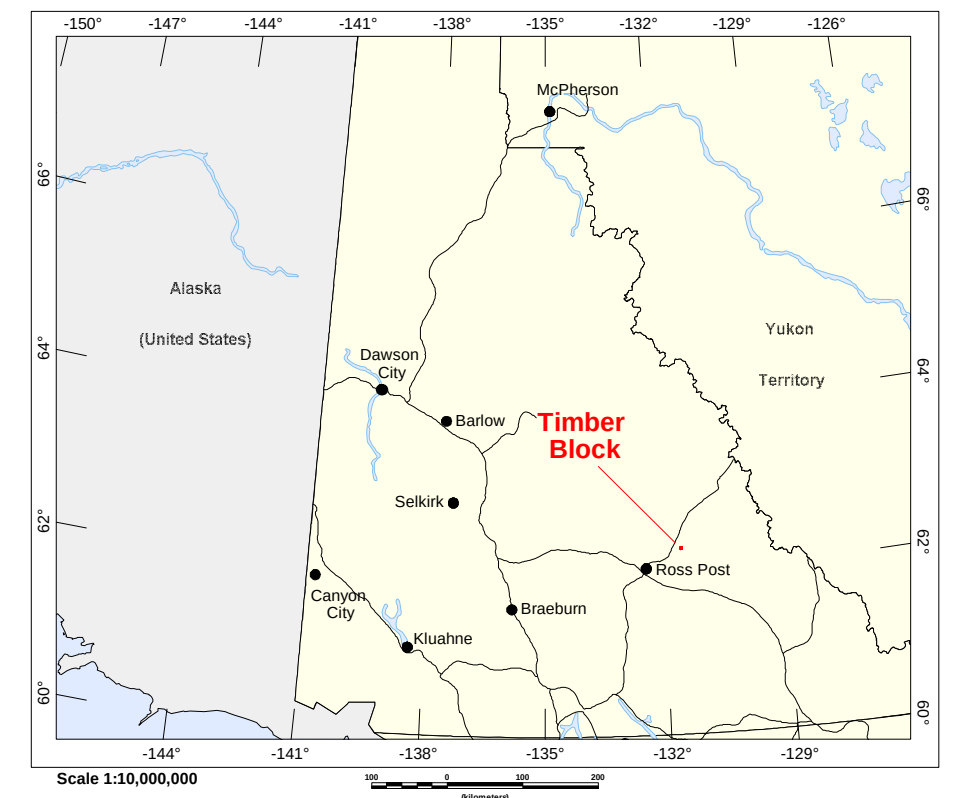
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Background shading is derived from NASA SRTM (Shuttle Radar Topography Mission) data
Inset data derived from Geocommunities 1:250,000 Canadian National Topographic database
Mineral Exploration Licences & Mining Claims are derived from the Government of Yukon, Geomatics Branch
www.geocomm.com/ (www.geogratis.ca/)
(http://geomatics.yukon.ca/data_download.html)

Archer Cathro & Associates Ltd.
Timber Block
Ross River Area, Yukon

Geotech VTEM System
TOTAL MAGNETIC INTENSITY
(TMI)

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www.geotech.ca

November 2008

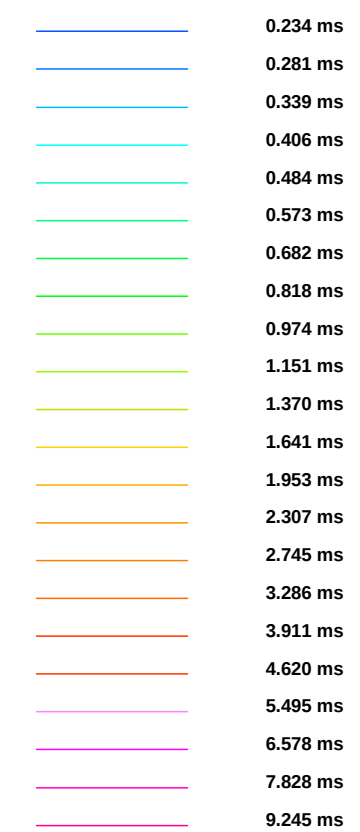


SURVEY SPECIFICATIONS:
Survey Date: July 24th, 2008
Survey Base: Ross River, Yukon
Aircraft: Aerospatiale A-Star 350 B3 (C-GRK)
Nominal Survey Line Spacing: 100 Meters
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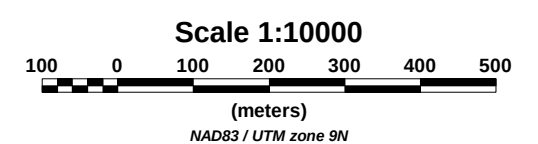
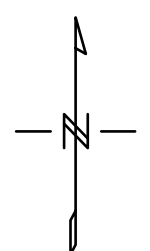
INSTRUMENTS
Geotech Time Domain Electromagnetic System (VTEM)
Concentric Rx/Tx Geometry
Transmitter Loop: Diameter 26 Meters, Base Frequency 30 Hz
Dipole Moment: 556,400 nA
Transmitter Wave Form: Trapezoid, Pulse Width 4.2 ms.
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Mag Resolution: 0.02 nT at 10 samples/sec

MAP PROJECTION
Datum: NAD 83
Projection: Universal Transverse Mercator
Central Meridian: 129°W (Zone 9)
Central Scale Factor: 0.9996
False Easting/Northing: 500,000m/0m
Major Axis: 6378137.000
Eccentricity: 0.081819191
NTS: 105J04

Profiles scale 1 mm = 0.50 pV/A/m⁴
Linear between +/- 20 (pV/A/m⁴)
logarithmic above 20 (pV/A/m⁴)



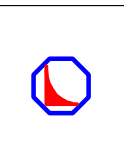
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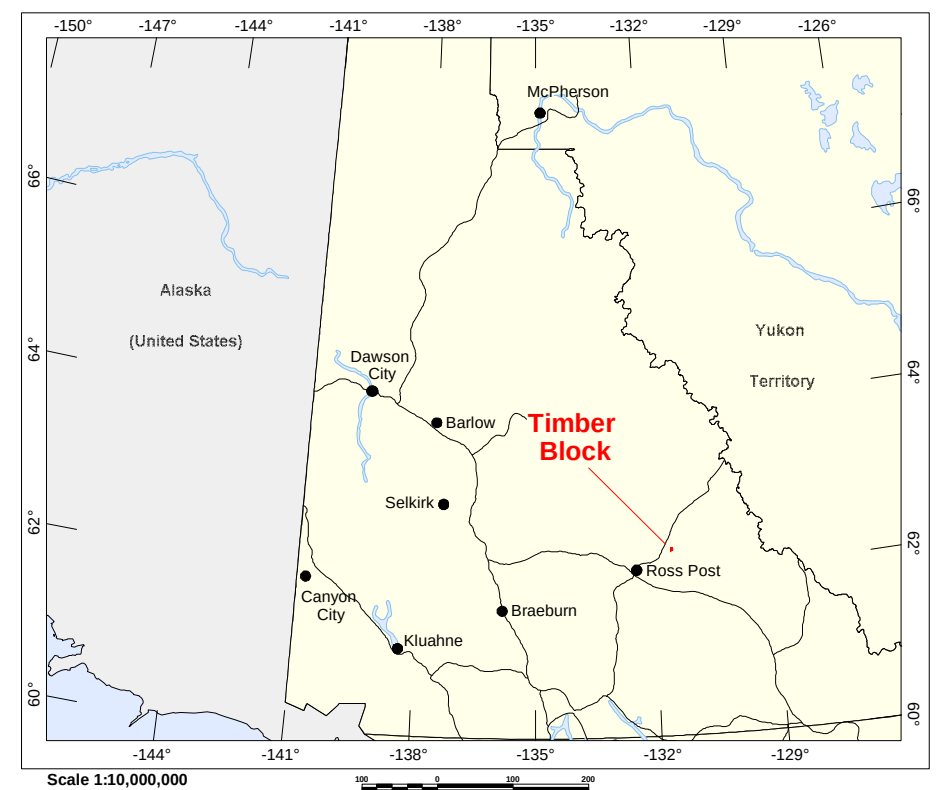
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[www.geocomm.com/www.geomatics.ca](http://geomatics.yukon.ca/data_download.html)
(http://geomatics.yukon.ca/data_download.html)

Archer Cathro & Associates Ltd.
Timber Block
Ross River Area, Yukon

Geotech VTEM System
VTEM dB/dt PROFILES
TIME GATES 0.234 to 9.245 ms

 **Flown and processed by Geotech Ltd.**
245 Industrial Parkway North,
Aurora, Ontario, Canada L4G 4C4
www.geotech.ca

November 2008



SURVEY SPECIFICATIONS:
Survey Date: July 24th, 2008
Survey Base: Ross River, Yukon
Aircraft: Aerospatiale A-Star 350 B3 (C-GTRK)
Nominal Survey Line Spacing: 100 Meters
Nominal Survey Line Direction: N 2° E
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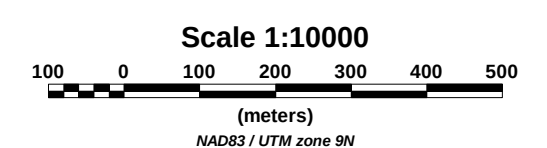
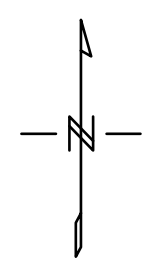
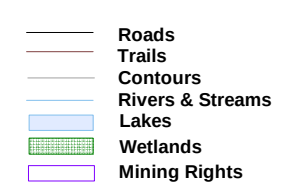
INSTRUMENTS
Geotech Time Domain Electromagnetic System (VTEM)
Concentric Rx/Tx Geometry
Transmitter Loop: Diameter 26 Meters, Base Frequency 30 Hz
Dipole Moment: 556,400 nA
Transmitter Wave Form: Trapezoid, Pulse Width 4.2 ms.
Geometrics High Sensitivity Cesium Magnetometer
Mag Resolution: 0.02 nT at 10 samples/sec

MAP PROJECTION
Datum: NAD 83
Projection: Universal Transverse Mercator
Central Meridian: 129°W (Zone 9)
Central Scale Factor: 0.9996
False Easting/Northing: 500,000m/0m
Major Axis: 6378137.000
Eccentricity: 0.081819191
NTS: 105J04

Profiles scale 1 mm = 0.20 (pV*ms)/(A*m⁴)
(Linear between +/- 20 (pV*ms)/(A*m⁴)
logarithmic above 20 (pV*ms)/(A*m⁴)



TOPOGRAPHIC LEGEND:



The topographic data base was derived from 1:50,000 NRC (Natural Resources Canada) NTDB data.
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Inset data derived from Geocommunities 1:250,000 Canadian National Topographic database.
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www.geocomm.com / www.geomatics.ca
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Archer Cathro & Associates Ltd.
Timber Block
Ross River Area, Yukon
Geotech VTEM System
VTEM B-FIELD PROFILES
TIME GATES 0.234 to 9.245 ms
with TMI Colour Image

Flown and processed by Geotech Ltd.
245 Industrial Parkway North,
Aurora, Ontario, Canada L4G 4C4
www.geotech.ca

November 2008

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8

Telephone: 604-688-2568

Fax: 604-688-2578

AFFIDAVIT



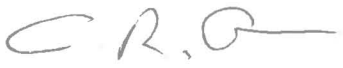
I, Joan Mariacher, of Vancouver, B.C. make oath and say:

That to the best of my knowledge the attached Statement of
Expenditures for exploration work on the Timber 1-48 mineral
claims on Claim Sheet 105J/4 is accurate.


Joan Mariacher

Sworn before me at Vancouver, B.C.

this 12th day of January 2009.


Notary Public, Yukon Territory

Statement of Expenditures
Timber 1-48 Mineral Claims
January 5, 2009

Contract VTEM Survey

Geotech Ltd.



\$31,551.23



Geotech Ltd.

245 Industrial Parkway North, Aurora ON L4G 4C4



Bill To
Archer, Cathro & Associates (1981) Limite 1016-510 West Hastings Street Vancouver, BC Canada V6B 1L8

Date	Invoice #
4/30/2008	991388

POL

Terms	Project
Due on receipt	8077

Description	Amount
Helicopter-borne time domain electromagnetic geophysical survey with VTEM system Interm Billing - Fifty percent (50%) of the estimated total charge plus GST is payable on execution of the agreement	433,180.00
Contract (Yukon and northern BC.)	
For an estimated 2948 line km basic survey charge @\$70/km	\$206,360.00
Charges per block 15 blocks @\$2000/block	\$30,000.00
Charges per day for estimated 51 days @\$6000/day	\$306,000.00
Helicopter time charges for estimated 150 hours @\$1800/hr	\$270,000.00
Helicopter mob/demob	\$28,000.00
Crew and equipment mob/demob	\$26,000.00
Minimum Survey Charge	\$866,360.00
50% of the Minimum Survey Charge	\$433,180.00
Business Number: 110859469	
<i>Antimony - 21568.55</i> <i>Anger, 2/2/08 - 32349.31</i> <i>Bob - 16887.44</i> <i>Andre 10/07 - 67578.64</i> <i>Simon - 30505.24</i> <i>GR - 12773.72</i>	<i>branden - 67103.18</i> <i>mr - 42286.00</i> <i>Plata - 53776.02</i> <i>Silver Sheet - 9936.68</i> <i>*Jagui - 42137.11</i> <i>Simon - 17596.70</i> <i>*Zakco - 18731.57</i> <i>*Vance</i> <i>ZAKCO 454839.00</i>

Please Remit By Bank Transfer To:
Royal Bank of Canada
3300 Highway #7 West, Suite 100, Concord,
Ontario L4K 4M3
SWIFT:ROYCCAT2
Transit#00192
Account#1114834

Subtotal	Can\$433,180.00
GST	Can\$21,659.00
Total	Can\$454,839.00



Geotech Ltd.

245 Industrial Parkway North, Aurora, ON L4G 4C4



BILL TO:

Archer, Cathro & Associates (1981) Limite
1016-510 West Hastings Street
Vancouver, BC
V6B 1L8

DATE:

10/16/2008

INVOICE:

991706

TERMS:

Due on receipt

Project

8077

Description	Amount
Helicopter-borne time domain electromagnetic geophysical survey with VTEM system Final Billing - One Hundred Percent (100%) of the total charge plus GST payable right before delivery of the products described in Schedule E of the contract.	194,157.85
Contract (Yukon and Northern BC)	
For 2948 line km Vtem basic survey charge @\$70/km	\$206,360.00
Charges per block for 15 blocks @\$2,000/block	\$30,000.00
Charges per day for 46 days @\$6,000/day	\$276,000.00
Helicopter time charges for 189.5 hours @\$1,800/hr	\$341,100.00
Helicopter mobilization	\$28,000.00
Crew and equipment mob/demob	\$26,000.00
100% Minimum Survey Charge	\$907,460.00
Plus	
Additional 1449.5 line km Vtem survey charge @ \$70/km	\$101,465.00
Additional charges per block for 5 blocks @\$2,000/block	\$10,000.00
Fuel sling by TRK Helicopters	\$3,420.00
Less Fuel used for tests	(\$5,145.15)
Total Survey Charge	\$1,017,199.85
Less Previous Billing	
Inv# 991388	(\$433,180.00)
Inv# 991575	(\$389,862.00)
Net Billable Amount	\$194,157.85
Business Number: F10859469	

Antimony - 3278.7
 Au - 5309.30
 Black - LH 24560.21
 BOP - 3223.45
 Crude - 16715.24
 Eureka - 9934.25
 Fairweather - 457238
 Greenham - 10081.83
 GK - 2383.65
 Ham - LH 18841.93
 Hobo - LH 19006.30
 Mr - (2795.30)
 Nick - 40470.73
 Plan - 8437.03

Please Remit By Bank Transfer To:
ROYAL BANK OF CANADA
3300 Highway#7 West,
Suite 100,Concord,
Ontario L4K 4M3
SWIFT:ROYCCAT2
TRANSIT #00192
ACCOUNT #1114834

Ran - 8280.58
 Ren - 19006.30
 Ligi - 11546.4
 Jim - 3219.68 3380.66
 ZN - 11324.34
 Silver Shot - (6085.50)
 VTEM - (5145.15)

Subtotal Can\$194,157.85

GST Can\$9,707.89

TOTAL Can\$203,865.74



Geotech Ltd.

245 Industrial Parkway North, Aurora, ON L4G 4C4



BILL TO:

Archer, Cathro & Associates (1981) Limite
1016-510 West Hastings Street
Vancouver, BC
Canada V6B 1L8

DATE:

INVOICE:

7/30/2008

991575

TERMS:

Project

Due on receipt

8077

Description	Amount
Helicopter-borne time domain electromagnetic geophysical survey with VTEM system	389,862.00
Interim Billing - Ninety Five (95%) of the estimated total charge plus GST is payable before receipt of preliminary data	
Contract (Yukon and northern BC.)	
an estimated 2948 line km basic survey charge @\$70/km	\$206,360.00
Charges per block 15 blocks @\$2000/block	\$30,000.00
Charges per day for estimated 51 days @\$6000/day	\$306,000.00
Helicopter time charges for estimated 150 hours @\$1800/hr	\$270,000.00
Helicopter mob/demob	\$28,000.00
Crew and equipment mob/demob	\$26,000.00
Minimum Survey Charge	\$866,360.00
95% of the Minimum Survey Charge	\$823,042.00
Less Previous Billing	
Invoice 991388	(\$433,180.00)
Total Amount Owning	\$389,862.00.
Business Number: 110859469	
<i>A ✓ Antimony - 10143.58</i> <i>A ✓ Arsenic - 15563.82</i> <i>A ✓ Barite - 34147.50</i> <i>A ✓ Bauxite - 9091.98</i> <i>A ✓ Chert - 23150.62</i> <i>A ✓ Clay - 20098.57</i> <i>A ✓ Gneiss - 14025.54</i> <i>A ✓ Gravel - 6522.00</i> <i>A ✓ Granite - 23150.62</i> <i>A ✓ Iron - 20098.57</i> <i>A ✓ Limestone - 14025.54</i> <i>A ✓ Sand - 6522.00</i> <i>A ✓ Shale - 23150.62</i> <i>A ✓ Siltstone - 20098.57</i> <i>A ✓ Slate - 14025.54</i> <i>A ✓ Tuff - 6522.00</i> <i>A ✓ Volcanic - 23150.62</i> <i>A ✓ Metamorphic - 20098.57</i> <i>A ✓ Sedimentary - 14025.54</i> <i>A ✓ Igneous - 6522.00</i>	<i>30242.92</i> <i>25151.29</i> <i>25409.88</i> <i>8640.76</i> <i>60523.69</i> <i>25470.10</i> <i>9880.86</i> <i>3847.18</i> <i>25409.88</i> <i>21102.80</i> <i>9232419694.03</i> <i>9500.64</i> <i>389862.00</i>

Please Remit By Bank Transfer To:

ROYAL BANK OF CANADA
3300 Highway#7 West,
Suite100,Concord,
Ontario L4K 4M3
SWIFT:ROYCCA22
TRANSIT # 00192
ACCOUNT #1114834

Subtotal

Can\$389,862.00

GST

Can\$19,493.10

TOTAL

Can\$409,355.10