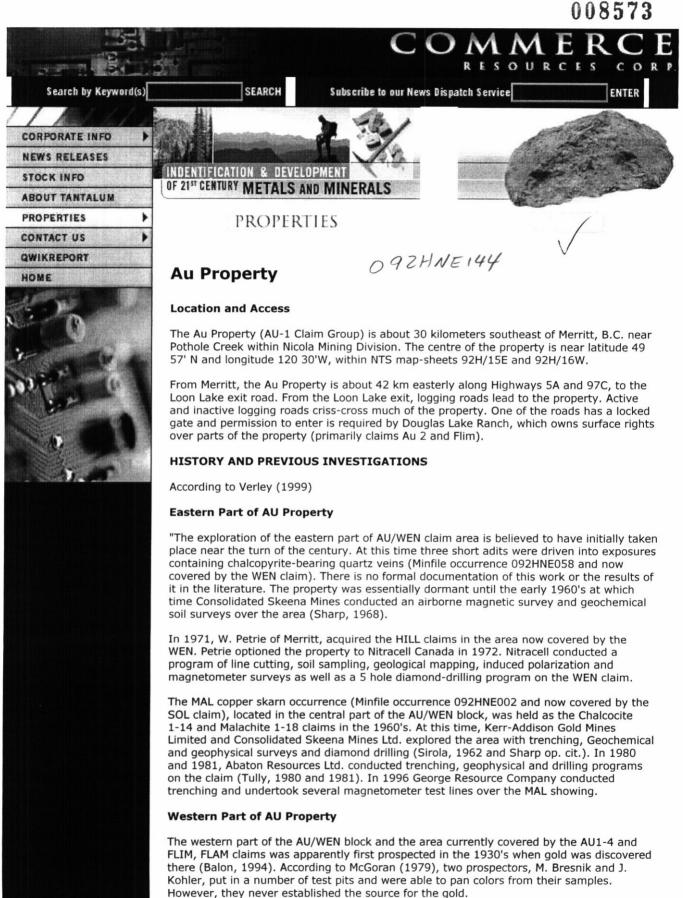
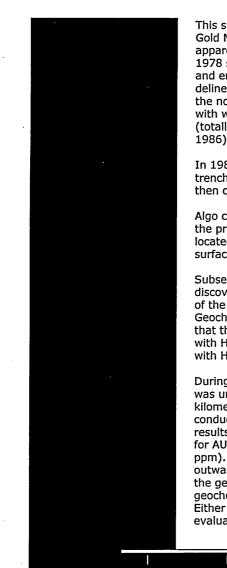
Commerce Resources Corp. - Properties - Fri Apr 6, 2001

http://www.commerceresources.com/s/Properties.asp?PropertyInfoID=754



In 1969, Harry Nesbitt of Merritt staked the first AU claims in the area. Then in 1974 while trenching a copper occurrence, he discovered free gold at the Main Vein or Nesbitt Zone.



This showing provided the basis for an option agreement between Nesbitt and New Pyramid Gold Mines Ltd. At this time New Pyramid conducted trenching and diamond drilling with an apparent outcome of no significant results. The property was returned to the owner, who in 1978 sold it to Invex Resources Ltd. Invex restaked the ground as the AU 1,2 and 4 claims and embarked on a program of soil sampling and trenching. This work was successful in delineating a gold-copper-silver soil anomaly that extended approximately 700 metres to the north of the initial prospect. Invex merged with Imperial Metals Corp. who carried on with work on the claims, drilling two holes in 1983 near the Nesbitt Zone. These holes (totally 168 metres) are reported to have intersected anomalous gold values (Dawson, 1986), but the values were not as significant as those obtained from the surface showings.

In 1984, Imperial Metals optioned the claims to Mr. D.A. Heyman. Heyman continued trenching and prospecting and in 1986 added the FLIM and FLAM claims to the parcel. He then optioned the package to Algo Resources Ltd.

Algo conducted induced polarization, magnetometer, Geochemical and geological surveys of the property. In addition, Algo diamond drilled 9 holes totaling 587 metres. This work again located anomalous gold values in drill core, but not as high values as were found at surface. The claims were returned to Heyman.

Subsequent prospecting by Heyman and J.D. Rowe of Fairfield Minerals Ltd., resulted in the discovery of a new gold-bearing quartz vein on the property (the Hodge Vein), to the north of the Nesbitt zone. Fairfield optioned the ground from Heyman and undertook soil Geochemical, geological and geophysical surveys, as well as trenching. Their work indicated that the Hodge vein was indeed well-mineralized. However, Fairfield terminated its option with Heyman. In 1995, George Resource Company Ltd. entered into an option agreement with Heyman to explore the property.

During April, May and June of 1996 a program of line cutting, soil sampling and trenching was undertaken on the property by George Resource Company. A grid was laid out and 25 kilometers of line cut on the AU 1,2,3,4 and FLAM claims. Soil sampling (274 samples) was conducted at 25 and 50 metre intervals on the southern part of this grid. The analytical results of the soil samples are in general rather flat and of low magnitude (Maximum values for AU<5 ppb, Ag = 0.1 ppm, Cu = 77 ppm, Mo = 2 ppm, Pb = 16 ppm, and Zn = 99 ppm). A closer inspection of the sample media indicated that a blanket of boulder till or outwash underlay the area sampled. This material is presumed to be thick enough to mask the geochemical response from bedrock underlying it. Therefore, the results of the soil geochemical survey are inconclusive concerning mineral potential of the area sampled. Either overburden sampling and/or geophysical techniques will be required to continue evaluation of this area. Trenching was undertaken at the Hodge vein and the Nesbitt Zone."