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Shares	Price to Public	Commission	Net Proceeds to be Received by the Issuer*
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Total	\$157,500	\$22,500	\$135,000

*Before deduction of the costs of the issue estimated to be \$20,000.

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NAME AND ADDRESS OF AGENT

OSLER, INC. 1177 West Hastings Street Vancouver, British Columbia V6E 2K3 DATED MARCH 19, 1987

921SE104(7E). PROPERTY FILE

ATLAR RESOURCES LTD.

GEOLOGICAL, GEOCHEMICAL & GEOPHYSICAL REPORT

CORONA - BOB CLAIMS PROPERTY SWAKUM MOUNTAIN, MERRITT, B.C. NICOLA MINING DIVISION

FEBRUARY 1987

– Gewargis Geological Consulting Inc. - 🥁

GEOLOGICAL, GEOCHEMICAL & GEOPHYSICAL REPORT

ON THE

CORONA AND BOB CLAIMS PROPERTY

Swakum Mountain, Merritt, British Columbia Nicola Mining Division N.T.S. 92-I/7 Latitude 50°16' North Longitude 120°42'West

FOR

ATLAR RESOURCES LTD. 405 - 595 Howe Street Vancouver, B.C. Tel: (604) 681-4030

CONSULTANTS:

Gewargis Geological Consulting Inc. 811 - 850 West Hastings Street Vancouver, B.C. V6C 1E1 Tel: (604) 687-6245

Author:

Wilson A. Gewargis, B.Sc., F.G.A.C.

Date:

February 1987

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ABSTRACT

A Phase 2 percussion drilling program is recommended on the Corona-Bob property, which is located approximately 20 kilometers northeast of Merritt, British Columbia. The objective of this program is to test and establish the continuity of the mineralized zone along the strike and depth.

Atlar Resources Ltd. has an option to acquire the property from the present owners by expenditure of exploration funds.

The property has never been drilled before, only minor cat trenching and old workings exist on the Crown Grant Claims.

Between July 10 to August 15, 1986, Atlar Resources Ltd. embarked on detailed geological mapping, sampling, and geophysical surveys which resulted in outlining an oxidized zone 600 meters long, and 25 to 70 meters wide, with very encouraging silver assay results. A few samples taken from this zone assayed between 1.62 to 71.31 oz/ton silver, (Appendix "C").

The estimated cost of the percussion drilling program is \$55,000.00.

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1.0 SUMMARY AND CONCLUSIONS

Gewargis Geological Consulting and Laroth Engineering Ltd. were engaged by Atlar Resources Ltd. to carry out a preliminary surface exploration program on the Corona - Bob Claims located on Swakum Mountain, 20 km northeast of Merritt, British Columbia (Figure 1). The program was carried out between July 10 -August 15, 1986. The purpose of the program was to assess the mineralization and the economical potential of the property through examination of several pits, trenches and a caved shaft on the property; and to establish a grid for both geochemical and geophysical surveys.

Geological mapping, rock and soil sampling, ground geophysical surveys (VLF and Magnetic) were conducted on parts of Grids #1, 2, 3, and 4 (Figure 3A). The field work showed that vein type mineralization within altered oxidized volcanic rock occurs on the Corona Crown Grants. No evidence of skarn type mineralization could be found on the property.

There are numerous old workings on mineralized showings scattered throughout Swakum Mountain; Lucky Mike (Last Chance), Thelma, Bernice and Almeda. Past production records indicate 118 tons of ore yielding 4 ounces of gold and 7608 ounces of silver were shipped from the area. These workings have collapsed and are virtually inaccessable.

In 1969, an IP (Induced Polarization) Survey was conducted on the property and the results are presented in a report by J.G. Baird, P.Eng. dated March 1969. Between 1980 to 1985, the owners (S.F. Kelly, K. D'Angelo, G. D'Angelo) carried out a geochemical survey on the property.

A few selected samples of the veins in the oxidized zone at the old Corona workings (Grid #2), yielded assay results ranging between 1.62 to 71.31 oz/ton silver. Based on these values, the presence of known mineralization in the area, and also the results of previous work, it is recommended that the Corona - Bob claims property

-2-

be tested by percussion drilling, mainly in the Crown Grant area, to evaluate the geological structures and source of mineralization at depth.

The estimated cost of the Phase 2 program is \$55,000. Contingent upon encouraging results of Phase 2, a Phase 3 program of core diamond drilling is recommended, and a separate budget would be submitted.

2.0 RECOMMENDATIONS

In order to evaluate the economic potential of the Corona – Bob Claims especially the oxidized zone on Grid #2, the following program is recommended:

- Percussion drilling. A series of percussion holes should be drilled along the baseline on Grid #2 area between Lines 6+00N and 12+00N to test the oxidized zone at depth. The total footage required is 457 m (1,500 ft).
- 2) Detailed geochemical soil survey across the oxidized zone within the altered volcanic in Grid #2, south of Line 4+00N.
- 3) Detailed geological mapping and sampling of Grids #1, 3 and 4 to determine if possible additional mineralization exists.
- 4) Prospecting of the entire claim block.

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2.1 Phase 2 Budget and Costs (Corona and Bob Claims):

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The estimated cost of the recommended Phase 2 program is as follows:

Percussion Drilling: Percussion drilling 457 m (1500 ft) at \$40/meter \$21,280 including Room and Board for crew of 2 Mob and Demob: Mob and Demobilization of drill equipment and crew to site and return 4,000 Labour: 1 Geologist 20 days at \$275/day including travel time 5,500 1 Assistant 20 days at \$125/day 2,500 **Truck Rental:** 1 Truck rental at \$60 x 20 days 1,200 Gas 400 Room and Board: For field crew 2,000 Supplies: Sampling bags, drill logs, drafting supplies 700 Sample shipments 900 Assaying: Cutting 250 samples at \$15/sample 3,750 Soil samples 200 at \$10/sample 2,000

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Phase #2 Budget and Costs (Corona & Bob Claims) Continued

Report Writing:

including drafting, printing, word processing and xeroxing.	4,500
Sub Total: Contingencies:	\$45,730 \$ 6,270
TOTAL:	\$55,000

Submitted by: GEWARGIS GEOLOGICAL CONSULTING INC.

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Wilson A. Gewargis, B.Sc., F.G.A.C. Consulting Geologist

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3.0 INTRODUCTION

The purpose of this report is to present the results of the geological, geochemical and ground geophysical surveys performed on the property, as well as incorporating data obtained from the owners (S.F. Kelly, K. D'Angelo, G. D'Angelo), various reports from the B.C. Department of Mines, and Atlar Resources Ltd.

Between July 10 and August 15, 1986 a mineral exploration program was conducted over the Bob Claim Property by Gewargis Geological Consulting and Laroth Engineering Ltd. In addition, detailed geological mapping and rock sampling of the oxidized zone on Grid #2 were performed. Reconnaissance geological mapping of the entire property, ground geophysical surveys (VLF and Magnometer), and a soil geochemical survey were conducted.

The mapping and sampling were conducted by W.A. Gewargis, Geologist and R.W. Plummer, Geologist. The geophysical surveys, grid layout, and soil sampling were carried out by Laroth Engineering's field crew. The exploration program was under the supervision of W.A. Gewargis, B.Sc., F.G.A.C. and R.W. Plummer, B.Sc., F.G.A.C.

3.1 Location and Access (Figure 1)

The Bob and Corona Claims are located in the southwest side of Swakum Mountain, 20 km north of Merritt, British Columbia. The centre of the property is approximately 120°42' West Longitude and 50°16' North Latitude.

The property can be reached by a 30 km long gravel logging road which turns off the the Merritt-Kamloops Highway 4.0 km northeast of the traffic light at the intersection of Highway #5 and #8 in Merritt. The southern portion of the property lies immediately west of this road, 30 km from turn off.

Numerous old logging and mining roads connect the property, and either two or four wheel drive vehicles can be used.



-7-

3.2 Topography (Figure 2)

The property is located in an area of moderate relief between 1,524 m to 1,677 m. The property is 70% covered by forest (scrub timber and slide pine) and is quite dense in the area of Bob #1 Claim. Ongoing logging, mainly in the north portion of the property, has cleared some of the forest.

The property is characterized by rolling upland topography cut by a few small streams and scattered marshlands and swamps. The main feature is Shute Lake, located in the middle of Bob #1 Claim. Outcrops are restricted to ridges present on the property.

3.3 Property Description (Figure 3)

The Corona and Bob Claim Group consists of four (4) old reverted Crown Grants, five 2-post claims, and thirteen (13) newly staked claims, which are located in the Nicola Mining Division, NTS Map 92-I/7, (50°16' North Latitude and 120°42' West Longitude). The property consists of the following claims:

Claim Name	Claim Units	Record No.	Claim Type		
Old Corona 1-2	2	654-5 (7)	Reverted Crown Grants		
Old Complex 2-3	2	656-7 (7)	Reverted Crown Grants		
Swakum 1-3	3	(1418-20 (7)	2 Post Claims		
Dam	1	(1444) (8)	2 Post Claims		
Dam #2	1	(1545) (8)	2 Post Claims		
Bob #1	12	(1716) (8)	New Claim		
Bob #2	1	(1717) (8)	New Claim		
Total:	22				

All the above claims are registered in the names of Sherwin F. Kelly, Keith D'Angelo and Gerald D'Angelo of Kamloops, B.C., and have been optioned by Atlar Resources Ltd.

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3.4 Mining History

Swakum Mountain has been prospected since 1919 when the Lucky Mike (Last Chance) claim was staked. During the 1920's, 1930's and 1940's various mineral showings - Almeda, Corona, Thelma and Bernice were examined by trenching, shaft sinking, diamond drilling, prospecting and mapping. Most of the underground work was performed during this period. From 1950 to the present, geophysical, geochemical and geological surveys have been performed by interested parties on various mineral claims and crown grants on the mountain.

Small shipments of ore were shipped from the various mines on the mountain, mainly from:

Lucky Mike (Last Chance): 26 tons of ore yielding 2 oz Au, 137 oz Ag, (0.08 oz/ton Au, 5.3 oz/ton Ag). 1,932 lbs of copper and 1,753 lbs of lead.

Thelma and Bernice: 89 tons of ore yielding 1 oz. Au, 7,419 oz. Ag, (0.01 oz/ton Au, 83.4 oz/ton Ag) 9,683 lbs lead and 10,237 lbs. zinc.

Almeda: 3 tons of ore yielding 1 oz. Au, 52 oz. Ag, (0.33 oz/ton Au, 17.33 oz/ton Ag), and 576 lbs. of lead.

Corona: No record of shipped ore.

The shafts and adits are collapsed and flooded, the pits and trenches are sloughed in and often tree filled. Remnants of headframes, tracks, and compressor rooms abound on the property, and log cabins are concentrated around the old workings.

More recently, in 1969, an IP (Induced Polarization) Survey was conducted on part of the property on behalf of Zulco Exploration Ltd. The results of this survey are presented in the report by J.G. Baird, P.Eng. dated March 1969. – Gewargis Geological Consulting Inc

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Since 1980 to the present time, the owners (S.F. Kelly, K. D'Angelo and G. D'Angelo) of the Corona Claim Group, which forms part of the Bob Claims, carried out a geochemical survey and filed under assessment work. Between June-July 1985, eight grid lines were established and 328 soil samples were taken. This program was carried out by Pacific Northwest GeoTech Ltd., of Kamloops, British Columbia.

In June 1986, Atlar Resources Ltd., optioned the Bob #1, #2 Claims and Crown Grant claims from Gerald and Keith D'Angelo of Pacific Northwest GeoTech Ltd. and Sherwin F. Kelly. In July 1986, Atlar Resources Ltd. conducted a preliminary exploration program which included grid layout, geological mapping and sampling, geophysical and geochemical surveys on the entire grid area.

4.0 CURRENT WORK (1986) Figure 4

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The 1986 work program was designed to review previous work carried out on the Crown Grant claims, and Bob #1 and 2 Claims, as well as to determine the economic potential of the property.

The field work was conducted between July 15 to August 15, 1986. During this period the following work was completed:

- Grid layout: 29.1 km of grid lines were established on the property over 4 grid areas: Grid #1 for a total of 16.8 km, Grid #2, 6.8 km; Grid #3, 1.7 km; and finally Grid #4, 3.8 km (Figure 3A).
- 2) Geological Mapping: Detailed geological mapping on a scale 1:1000 was carried out on Grid #2, (Figure 5) and also reconnaissance geological mapping along the baseline of Grid #1.
- 3) A Geophysical Survey using Scintrex MP-2 Proton Magnetometer and VLF-EM Surveys was conducted over Grids #1, 2, 3, and 4. Results of this survey are plotted at a scale of 1:1000 and 1:4000 (Figures 6, 6A, 6C; 7, 7A, 7B).









*



LEGEND

Instrument: Scintrex Portable Proton Magnetometer Model MP-2

Contour Interval - 100 &

scale 0 10 20 30 40 50 60 metres

ATLAR RESOURCES LTD.

CORONA - BOB CLAIMS PROPERTY SWAKUM MOUNTAIN, MERRITT, B.C. NICOLA MINING DIVISION, 92-1/7 MAGNETOMETER CONTOUR MAP GRD 4-4

SCALE · I· 1000

FIG . 6C

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SCALE 1-4000 FIG 7

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4) A VLF Survey using the Sabre instrument was conducted over Grids #2, 3, 4.

5) Soil sampling was carried out only on Grid #2.

5.0 GEOLOGY

5.1 Regional Geology (Figure 5)

The regional geology of the area is best described by W.E. Cockfield (1948) in G.S.C. Memoir 249.

The area consists of Triassic age interbedded volcanics and sediments of the Nicola formation that are folded into an assymetrical south plunging anticline with a north trending axis. Numerous Jurassic age felsic intrusions cut the region.

5.2 Property Geology:

Emphasis was placed on mapping the geology of Grid #2 (Figure 6) on the Crown Grants 4512, 4513, as well as briefly on Grid #1 on the 20 units of the Bob #1 Mineral Claim.

The property lies on the southwest side of Swakum Mountain, wholly within folded mafic volcanics (flows, tuffs and agglomerates). No sediments (limestone, conglomerates) were found on the property. They occur to the east on the Thelma Crown Grants, near the base camp.

GRID #2: (Figure 4A)

Two distinct volcanics were mapped: (1) unaltered mafic interbedded flows, tuffs, and agglomerates. They are dark green to black in color, fine to medium grained, occasionally prophyrytic. (2) altered volcanics which are limonitic, orange colored





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CORONA - BOB CLAMS PROPERTY

SWAKUM MOUNTAIN, MERRITT, & C NICOLA MINING DIVISION, 92-1/7 PROPERTY GEOLOGY MAP

FIGURE 5

GRID + 2

SCALE I 4000

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and fine to medium grained.

The altered volcanics occur in a distinct depression between prominent ridges of unaltered volcanics. They form a zone approximately 25 to 70 meters wide, trending roughly north-south, and lying 10-50 meters west of the baseline on Grid #2. The zone can be traced from L4+00N to 12+00N.

GRID #1: (Bob #1 Mineral Claim)

Prominent north-south trending ridges composed of mafic volcanics similar to the volcanics observed on Grid #2, were examined on the traverse of the baseline.

5.3 Mineralization:

In Swakum Mountain, two types of mineralization are present:

1) Skarn type: lenses and pods of skarn along the contact between limestone and volcanics (greenstone). Ore mineralogy includes chalcopyrite, pyrite, sphalerite, galena and tetrahedrite in a garent-epidote rich skarn assemblage, e.g. Lucky Mike, Alameda and Thelma showings.

2) Vein-type: sulphides in quartz-carbonate veins within skarn and greenstones. Ore mineralogy includes pyrite, galena, sphalerite and tetrahedrite, e.g. Corona and Alameda showings.

Grid #2: (on Crown Grants #4512, 4513)

Vein type mineralization was found on Grid #2; 5-10 cm. wide quartzcarbonate veins within the limonitic altered oxidized volcanic rocks are exposed in a trench and collapsed shaft (Corona Shaft). The veins strike north-northeast, south-southwest and dip very steeply (85°) to the west. One vein is exposed in a cat-trench at L+12+00N, 15 meters west of the baseline;

-15-

the other vein is exposed at the Corona shaft at L8+70N / 0+75W (Figure 4A). The latter was traced along the strike to a small pit approximately 35 meters north-northeast of the shaft.

Five (5) rock samples were taken of the veins at the Corona shaft and the trench at Line 12+00N. Geochemical assay results from these samples show very encouraging results in silver and gold values, which vary between 1.62 to 71.31 oz/ton Ag, 0.001 to 0.003 oz/ton Au.

6.0 GEOCHEMISTRY

6.1 Introduction

Between July and August 1986, a two-phase soil sampling program was performed on Grid #2, in order to outline new zones of mineralization and to better define the oxidized altered volcanic zone. In **Phase 1**, soil samples were taken at 25 meter intervals on lines spaced 200 meters apart. In **Phase 2**, soil samples were taken at 15 meter intervals on lines spaced 50 meters apart, between L4+00N and 14+00N.

The results and locations of sampling are presented in Figures 8, 8A, and Appendix "A". Approximately 100 grams of soil were collected in kraft paper bags from the "B" Horizon; 424 soil samples were collected. A description of each sample location and physical attributes were recorded.

All the samples were sent to Acme Analytical Laboratories in Vancouver, British Columbia, and analyzed for gold-silver and 29 additional elements by Geochemical ICP Method. -16-

Five rock samples from several quartz veins within altered oxidized volcanics were taken at several locations on Grid #2. The samples were analyzed geochemically and then fire assayed by Acme Analytical Laboratories. The results are shown in Appendix "A".

6.2 Results and Interpretation

Gold (Figure 8)

The gold values range between 1 ppb to 165 ppb. The highest gold value occurs along Line 7+50N 0+50W. Anomalous gold values also occur directly south of the main zone, mainly between Line 4+00N 1+50W - 2+50W to Line 2+00N 1+75W to 2+50W. This linear gold trend is parallel to the oxidized zone and represents a lithological horizon.

Silver (Figure 8A)

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The silver anomalies are more closely confined to the oxidized zone and trends parallel to it. The silver values range between 0.1 ppm to 6.4 ppm. The highest value 6.4 ppm is located at Line 12+00N 0+37W. Values below 0.4 ppm were considered background.

The silver values form three anomalous areas: The first is located between Line 11+50N 0+60W to Line 12+50N 0+50W and range between 0.7 ppm to 6.4 ppm. This trend represents an oxidized zone where several trenches have been excavated.

The second anomaly, is located between Line 8+00N 0+37W to Line 8+50N 0+25W. This anomaly is located with the oxidized volcanic unit.

The third anomaly, between Line 6+50N 0+90W and Line 7+50N 1+00W, and represents oxidized volcanic rocks.

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	4+00 N	5+00N 4+50N 8, 22 23 9 4 29	1 1 2 3 19 22 41 1 2 6 1 12	1443 7214 3 1 2	4 3 4 2 3	3 2 5			
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The above anomalies represent the lithological horizon with known mineral occurrences.

Arsenic

Arsenic shows no anomalous values. The soil assay results for arsenic ranges between 2 ppm to 41 ppm. The highest value 41 ppm is located at Line 2+00N 0+37W, where large trenches have been excavated.

7.0 GEOPHYSICAL SURVEY

A geophysical survey, using the following instruments

- (a) A Portable Proton Magnetometer (Scintrex Model MP-2)
- (b) A VLF-EM Receiver, (Sabre Model 27) tuned to VLF Station, Seattle

was carried out on 29.1 km of flagged lines on Grids 1,2,3 and 4. The above survey was conducted by R.W. Plummer, Geologist and the Laroth Engineering field crew.

Readings were taken at 25 meter intervals where a wide range between high and low readings were observed. All the geophysical data is represented in Figures 6, 6A, 6C, 7, 7A, 7B.

VLF SURVEY:

7.1 Introduction

Two readings, dip angle degree and field strength percentage were recorded at each station.

The dip angle was filtered according to the Fraser Filter Method. Plotting and contouring of filtered data were undertaken. The results of this survey were plotted as profiles to aid interpretation.

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7.2 Results and Interpretation

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Profiled data obtained from the VLF-EM Survey are presented in Figures 7,7A and 7B) for Grids #2,3, and 4. This survey has produced only minor crossover; very weak conductors with no apparent correlation to the major geological or mineralized features exist on the above grids.

The VLF-EM technique proved to be inneffective as a reconnaissance tool for this deposit.

MAGNETIC SURVEY:

7.3 Introduction

A Scintrex Portable Proton Magnetometer, Model MP-2, was used for this survey. The MP-2 Model is a hand-held instrument with 1 gamma sensitivity and accuracy over field strength varying between 20,000 to 100,000 gammas from a single push button control. Each measurement is displayed on an unambiguous 5 digit readout, directly in gammas, with separate indicators for strength and battery voltage.

In the grid area, along the baseline and crosslines, readings were taken at 25 meter intervals; where a wide range between the high and low readings was discovered, readings were taken every 12.5 meters.

Loops were run to the baselines and crosslines, and corrections were made for diurnal variations accordingly. The readings were filtered for any geological magnetic noise by taking an average of the readings.

Several readings were taken at each station and 'average' readings were plotted on profile map (Figure 8).

A 57,000 gamma regional gradient was removed from all the readings.

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7.4 Results and Interpretation

Profile and contours of the vertical magnetic field, displayed in Figures 6, 6A and 6B for Grids areas #1, 2, and 4, were obtained from the results of the Scintrex Proton Magnetometer Survey. There is magnetic relief over the oxidized zone in Grids #2 and #4.

Grid #2, (Figure 6A)

The maximum variation is over 1000 gammas. This variation represents a metallic content within the various units. Two major anomalous areas have been outlined; both of these anomalies are located parallel to the main oxidized zone, which trends north-south. The axis of the conductor is quite well marked by mild to high variations.

The first anomaly is located along the baseline between Line 8+00N to Line 14+00 N, and the second anomaly is parallel to the first is also located between Line 8+00N 1+50W to Line 14+00N 1+50W. There are no signs of magnetic low on this grid, therefore all the high magnetic anomalies should be carefully evaluated.

Grid #4 (Figure 6C)

Grid #4 shows very interesting anomalies trending north-south, parallel to the baseline between Line 1+50N 1+20W to Line 0+50S 1+10W.

The magnetic variation ranges between 57218 to 58765 gammas. Other high magnetic values (58064) exist on this grid, mainly at Line 1+00N 0+70W. Scattered magnetic lows on the grid area may be reflected of thicker overburden, but this is by no means definite. The magnetic survey was effective in outlining several anomalous areas of the above grids which required further evaluation.