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QUESTED MINING CORPORATION LTD.

BAN GROUP

BANK'S ISLAND

103-G-9, Skeena M.D., B.C.

by

V. Cukor, P. Eng.

January 18, 1971

1. INTRODUCTION

This report has been prepared at the request of Quested Mining Corporation Ltd. It is based on the writer's personal field examination on October 25, 1970 and January 8, 1971. The trip was made by float plane Cessna 180 from Prince Rupert.

The property area is rather flat and timbered, and easily accessible from the beach. All the timber and water for exploration and camp purposes is available on the property, and a small cove provides a good natural harbour for a boat. The climate is mild with occasional light snow and the area is workable during the whole year.

Shipping possibilities are excellent. All known mineral showings are from a few tens of feet to about 3000 feet from tide water.

2. PROPERTY, LOCATION, ACCESS

The property consists of 24 contiguous mineral claims recorded as follows:

Claim No.	Tag No.	Record No.	Dated Staked	Expiry Date
Ban 1 - 4	827163-66		Nov. 6, 1970	Nov. 16, 1971
Ban 5 - 12	827167-74		Nov. 10, 1970	Nov. 16, 1971
Ban 13 - 24	827175-86		Nov. 11, 1970	Nov. 16, 1971

Some of the claim posts have been observed in the field. Location lines have been well blazed and marked, and staking appears to have been done in accordance with the requirements of the B.C. Mineral Act. All the claims are fully owned by Quested Mining Corporation Ltd.

The Ban group of claims is located on the East side of Banks Island, about 50 air miles SW from Prince Rupert, on N.T.S. sheet 103-G-9, Lat. 53° 34' N., and Long. 130° 17' W. Elevation varies from 0 - 500' ASL on the claims (figures 1 and 2).

The property is easily accessible by float plane or by boat from Prince Rupert.

3. GEOLOGY

The property area is mostly underlain by intrusive rocks that belong to the Coast Range batholith. By visual examination in the field, rock has been determined as quartz diorite, diorite and locally syenite. These rock types intrude the Prince Rupert sedimentary formation. Field observation suggests that intrusive rock invaded the sediments in the form of smaller and bigger irregular, sometimes silllike, bodies, with highly metamorphozed and, in places well mineralized, contact zones.

The sedimentary complex is represented by limestone in the claim area, highly marbelized, and in places interbedded with cherty beds. Marble is coarse to finely crystallized, mostly well bedded and white to grey in colour. The area had been intensely faulted and folded and bedding attitudes are changing very quickly from gentle to nearly vertical.

Shallow overburden consists mostly of organic material mixed with weathered rock fragments. It covers over 80% of the surface, except along the beach line, where bedrock is well exposed.

For geological mapping, some surface stripping will be required.

4. MINERAL SHOWINGS

Three mineral showings have been examined and sampled. They were marked as H-1, H-2 and H-3, and their location is shown on the attached map, fig. 3. Assay results are listed in the table below.

Showings H-1 and H-2 are close to the shore, about 150' apart. They were discovered in the creek, where bedrock is exposed. Good to excellent, but somewhat spotty, molybdenite, chalcopyrite - bornite mineralization is developed along the intrusive (?) contact with marble, as disseminations and as fracture fillings. The mineralization is in contact metamorphic rock, with epidote and chlorite the main gangue minerals. Only a few flecks of molybdenite were found in the marble. According to Mr. J.M. Anderson, who discovered the showings, the same type of showings can be traced for more than 1000 feet up the creek, and the furthest one, about ½ mile from the shore, is said to carry attractive Cu + Mo mineralization in intrusive rock, but during the author's examination, these showings could not be relocated. In the vicinity of the showings, evidence of old working was found - probable diggings for gold. Pieces of quartz taken from the dump assayed as high as 2.1 oz/t Ag and 4.28% Cu, but the vein in place is no longer exposed.

The H-3 mineral showing is also in a contact zone of intrusive rock with marble. It is situated about 3000 feet from the shore and it was discovered during staking. The host rock is a highly altered diorite. Kaolinization, epidotization and chloritization were observed as well as very strong oxidation and intensive fracturing. Good chalcopyrite is disseminated throughout the rock, while molybdenite and some chalcopyrite lie along fractures. All of the showings were sampled by the writer and assayed in Crest Laboratories Ltd. Assay results are as follows:

Showing	Sample No.	Width	Au	Ag	%Cu	$\%MoS_2$
H-1	70179	10'	-	-	.59	.05
H-2	70178	17'	-	-	.55	.25
H-3	70176	21'	.01	.1	.19	.10
H-3	70177	Selected	tr	.1	.32	.34

Sampling was conservative, and samples were obtained from the surface only, from highly oxidized and leached material, especially on showing H-3. There is no doubt, that results taken deeper from fresh rock should show values two or three times higher. Also, the sampled widths don't represent full widths of the mineralized zones, but widths of the surface exposures. Extensive stripping is required to expose the full widths of these mineralized zones and trenching will be required to obtain less oxidized and unleached material, especially in the intrusive at H-3.

It should be noted that some of the copper occurs as bornite, and that the range of values of our samples expressed in copper equivalent is of the order of from .49% to 1.34%. These showings thus demonstrate the presence of material of economic grade over a significant area, with most of the intervening ground between the showings being covered by light overburden lending itself well to test-pitting, stripping and trenching into fresh rock.

5. SUMMARY AND RECOMMENDATIONS

Three Cu-MoS_2 showings have been examined and sampled on the Ban Group property. Assay results are decideely encouraging and, in the writer's opinion, the area is very attractive and deserves an extensive exploration program. It is recommended to divide the program in two stages.

During stage 1 a photogeological study, silt sampling along the creeks and additional prospecting, detailed geological mapping and geophysical I.P. surveying should be completed, followed by test-pitting, bulldozer stripping and trenching to outline all areas of interest and to provide all possible targets for stage 2 of exploration.

As presently exposed, the showings warrant drilling some 5 or 6 core-holes and its is estimated that when intervening ground is opened up a minimum of about three times this amount will be required to obtain a satisfactory preliminary assessment of the area. An allocation for 3,000' of drilling is therefore recommended in the second stage of the program.

6. COST ESTIMATED

The following costs are estimated:

Stage 1, Firm			
Photogeological study		$1,500.00	
Map preparation		500.00	
Silt sampling - 500 sampels @ $6.00		3,000.00	
Prospecting, 2 men 30 days @ $50.00		3,000.00	
Geological mapping - geologist and assistant 4 man-month		6,000.00	
Hand trenching - labour and supplies		2,500.00	
- Cobra drill		1,500.00	
Line cutting - 20 miles @ $150.00		3,000.00	
I.P. Survey - 20 line miles @ $400.00		8,000.00	
Bulldozer trenching and stripping, 200 hours @ $40.00		8,000.00	
Camp construction		3,000.00	
Transportation		3,000.00	
Camp operation - 400 man-days @ $10.00		4,000.00	
	Sub-total	$47,000.00	
Engineering and Supervision 10%		4,500.00	
Administration 10%		4,500.00	
	Sub-total	$56,000.00	
Contingencies 10%		6,000.00	
	Stage 1 TOTAL		$62,000.00
Stage 2, Firm			
Drilling 3,000' @ $15,00, all inclusive		$45,000.00	
Mobilization and demobilization		5,000.00	
Camp operation		3,000.00	
	Sub-total	$53,000.00	
Engineering and Supervision 10%		5,000.00	
Administration 10%		5,500.00	
	Sub-total	$63,500.00	
Contingencies 10%		6,500.00	
	Stage 2 TOTAL		$70,000.00
Stage 1 TOTAL		$62,000.00	
Stage 2 TOTAL		70,000.00	
TOTAL RECOMMENDED FILED BUDGET		$132,000.00	

Respectufully submitted,

"V. CUKOR"
V. Cukor, P.Eng.

CERTIFICATE

I, Vladimir Cukor with address 3169 West 20th Avenue, Vancouver in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a Geological Engineer.

2. THAT I graduated at the University of Zagreb, Yugoslavia in 1963.

3. THAT I am a Registered Professional Engineer in the Geological Section of the Association of Professional Engineers of the Province of British Columbia.

4. THAT I have practised my profession as a Geological Engineer for the past 8 years, both in Yugoslavia and Canada.

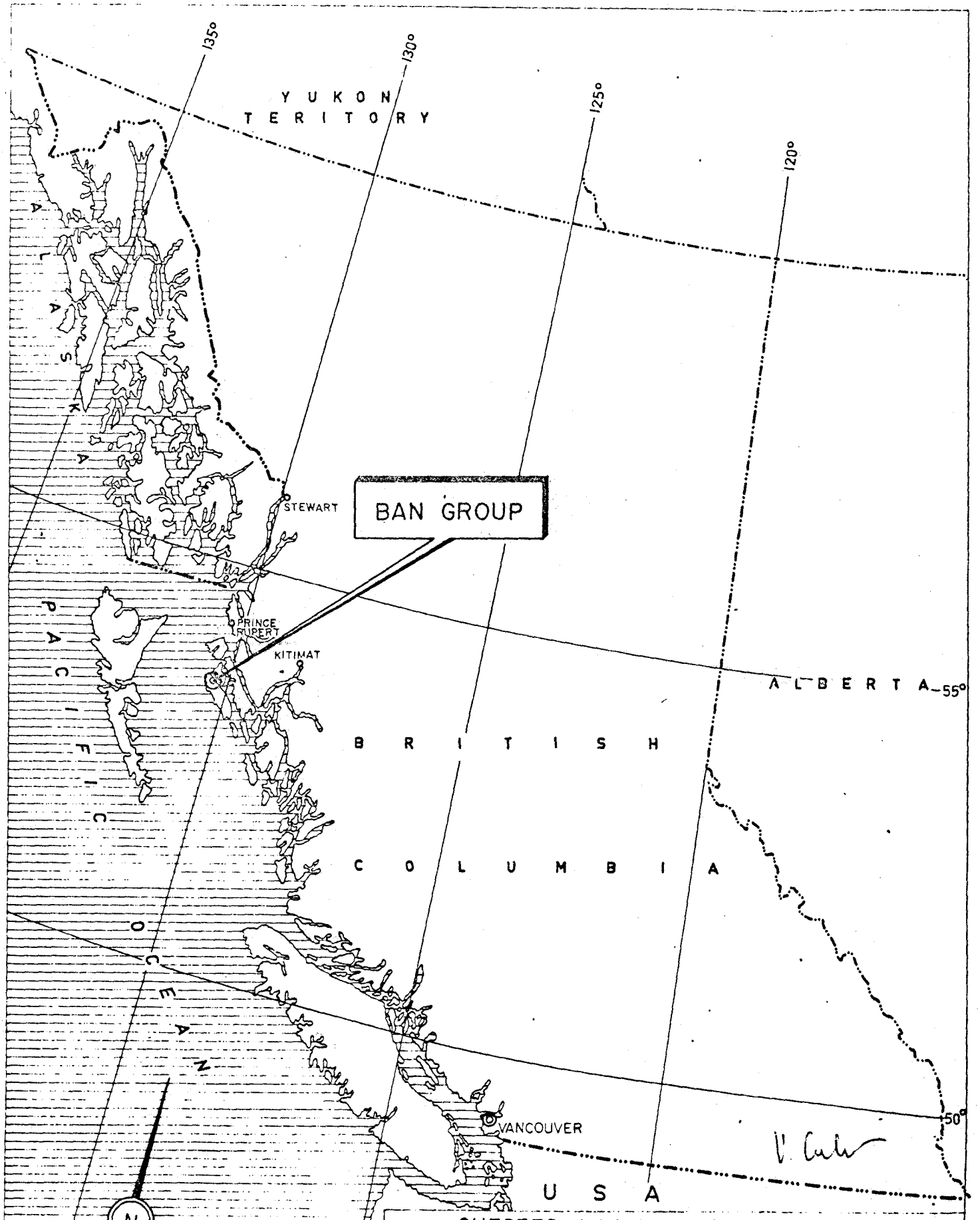
5. THAT all information given in this report is based on personal examinations of the property on October 25, 1970 and January 8, 1971.

6. THAT I have no personal interest, directly or indirectly in any of the properties or securities of Quested Mining Corporation Ltd., nor do I expect to receive or acquire any.

"V. CUKOR"

V. Cukor, P.Eng.

January 18, 1971.



LOCATION MAP

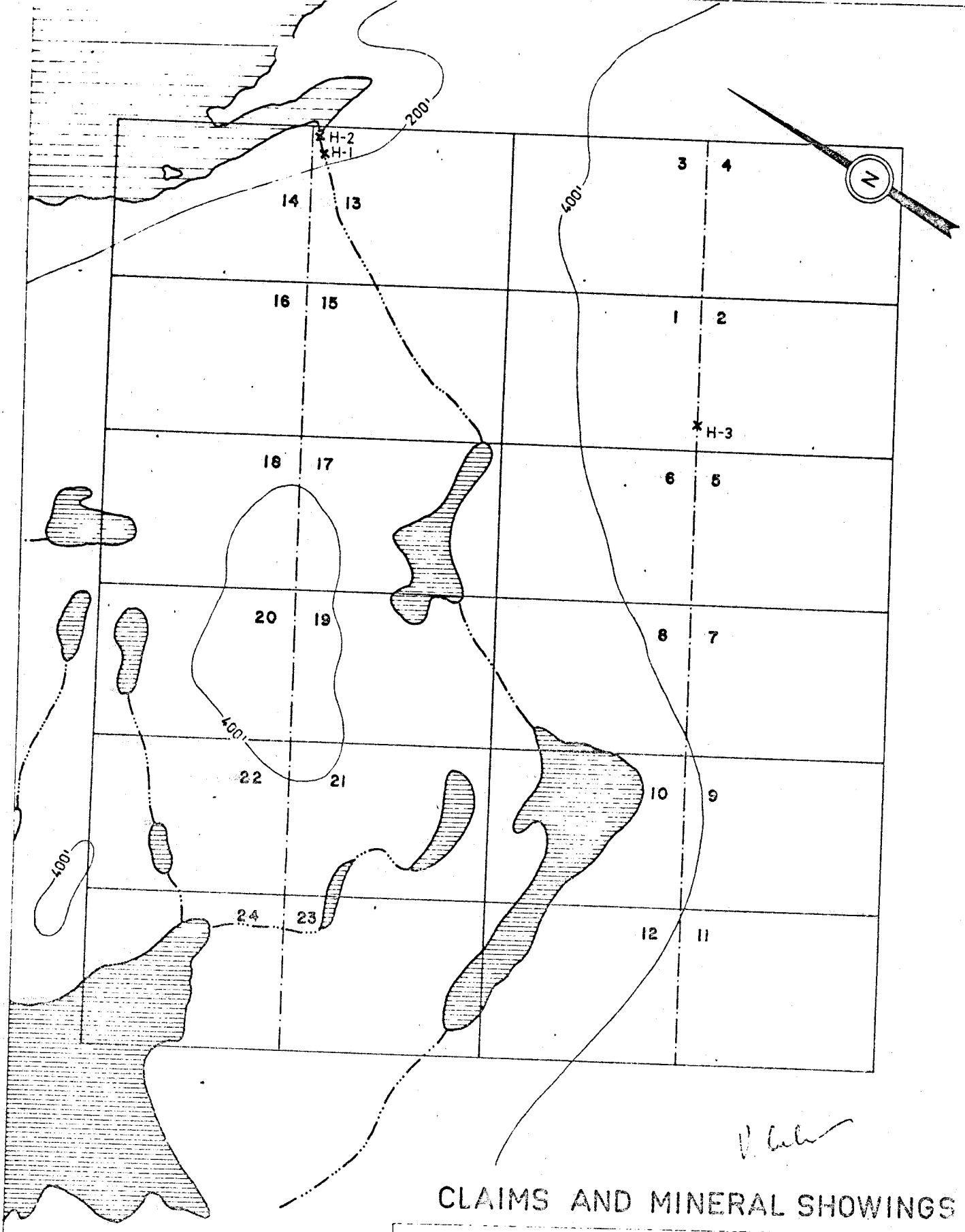
QUESTED MINING CORPORATION LTD

BAN GROUP – BANKS ISLAND

Skeena M.D., B.C. 103-G

Vladimir Cukor, P. Eng. Vancouver, B.C.

January, 1971. Scale: 0 40 80 M Fig: 1



CLAIMS AND MINERAL SHOWINGS

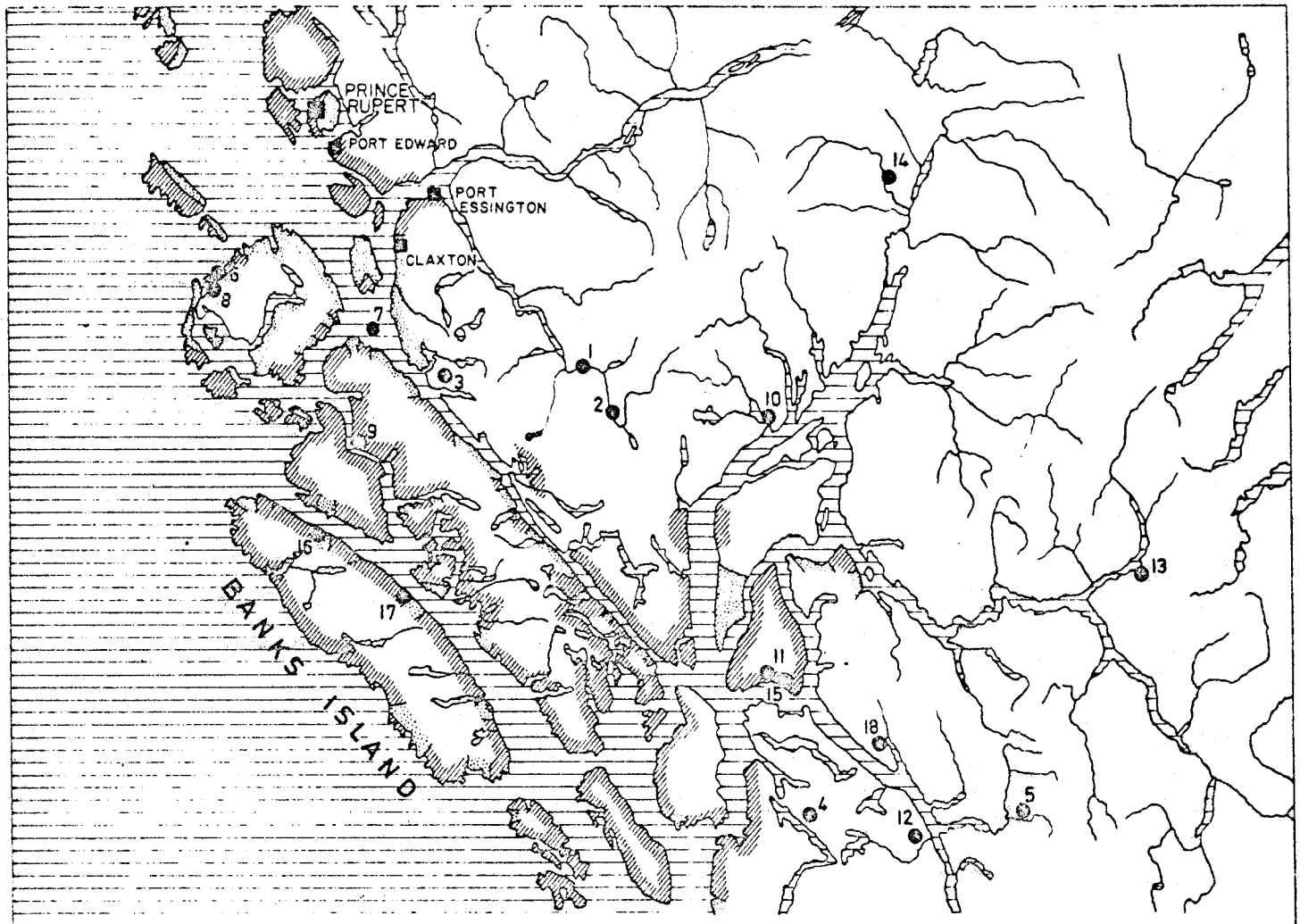
QUESTED MINING CORPORATION LTD

BAN GROUP - BANKS ISLAND

Skeena M.D., B.C. 103-G

Vladimir Cukor, P. Eng. Vancouver, B.C.

January, 1971 | Scale: 0 1000' | Fig: 3



1.	Cu, Zn	Sulphide Gp. Bell – Helen (Ecstall - Mine (1899)
2.	Cu, Zn	Packsack
3.	Mica	Royal Magnetite Deposit, Kumealon, Mica Maid & Mica Boy
4.	Au, Cu, Ag	Surf Inlet
5.	Cu, Au	Western Copper (1910) Hunter
6.	Au, Ag	Surf Point (1906) Bell Mountain, Mammoth
7.	Cu, Zn, Pb, Ag	Gibson Girl (1922)
8.	Au	McTavish
9.	Au	Raw Claims (1903)
10.	Cu	Drum Lummon Mine
11.	Cu	Gribbell Island Copper Co. (1887)
12.	Au	Malcolm, Bute, Falkner (1911)
13.	Cu	Stewart (Teckla)
14.	Fe,Cu	Iron Mountain, Sacramento, Kitimat Area
15.	Cu	Canadian – American Copper Mining Co.
16.	Cu, MoS_2	Ban group
17.	Cu,W	Henrietta and Margaret
18.	Cu	Pink Rose

LEGEND

Mesozoic and/or Tertiary — Coast Range Batholith mainly granodiorite quartzdiorite, granite

Late Paleozoic — Prince Rupert Formation Sedimentary and volcanic rocks

V. Cukor

GENERAL GEOLOGY

QUESTED MINING CORPORATION LTD

BAN GROUP – BANKS ISLAND

Skeena M.D., B.C. 103-G

Vladimir Cukor, P. Eng. Vancouver, B.C.

January, 1971. Scale: 0 ... 20M Fig: 2

The option to purchase the claims was granted to the Company by Pieter H. Sevensma, 850 West Hastings Street, Vancouver, B.C. by Agreement dated January 5th, 1971. The Agreement provides that the Company shall pay to Sevensma the sum of $3,600.00 and issue to him 125,000 of its fully paid and non-assessable escrow shares (all of which has been done by the Company). In order to maintain the option in good standing the Company shall expend on the claims on exploration and development work the sum of $20,000.00 before October 15th, 1971, of which at least $10,000.00 will be in the form of work acceptable for recording assessment work, and further to expend an additional $30,000.00 before October 15th, 1972, and to further expend an additional $50,000.00 before October 15th, 1974. Upon completion of the expenditure of a total of $100,000.00 within the time set out above, the Company may exercise the option and acquire the claims by payment of $10.00 to Pieter H. Sevensma.

Of the above claims, the Ban 25 - 48 mineral claims were acquired by the Company by staking but form part of the Option Agreement if they are within a five mile radius of the outside perimeter of the Ban 1 – 24 group of claims.

To the best knowledge of the signatories hereto no person has received or is to receive a greater than 5% interest in the consideration paid to the Optionor for the claims.

The claims are located on the east side of Banks Island about 50 air miles South of Prince Rupert. The property is easily accessable by float plane or by boat from Prince Rupert.

There is no known history of the property.

Three mineral showings have been examined and sampled and in the vacinity of showings evidence of old workings were found – probably diggings for gold.

There is no surface or underground plant or equipment on the property.

The principal metals on the property are copper and molybdenum.

For further details see the report of V. Cukor, P. Eng., attached hereto and forming part of this Prospectus.

There is no known body of commercial ore on the property and the proposed program is an exploratory search for ore.

DESCRIPTION OF BUSINESS AND PROPERTY OF ISSUER

The principal business of the Company is the acquisition, exploration and development of mineral deposits.

BAN GROUP OF CLAIMS

The Company has an option to purchase the following located mineral claims situate in the Skeena Mining Division of the Province of British Columbia:

Name of Claim	Record Number
Ban 1 – 24	36136 – 36159

Name of Claim	Tag Number
Ban 25 – 38	751444 – 751457
Ban 39 – 48	751476 – 751485