AVALANCHE PROPERTY - SUMMARY

The 29 unit Avalanche property is located 25km north of Pemberton, B.C. Current road access is within 2 km of the southern claim boundary. The property was optioned from Toscana Resources Ltd. in 1990 due to its significant volcanogenic massive sulfide potential.

1. **GEOLOGY**

The property is primarily underlain by northwest trending volcano-sedimentary rocks of the Cadwallader Group, a Triassic island arc assemblage. The Cadwallader Group is intruded by a Cretaceous diorite pluton in the southwest and overlain by a Tertiary regolith and Tertiary basalt flows to the north (see attached map).

The Triassic stratigraphy has been subdivided into the following 6 units: Lower Andesite; Mixed Pyroclastic (similar to that at Westmin and base metal enriched) with interbedded sedimentary units and pyritic chert; Quartz Eye Pyroclastic (base metal enriched); Quartz Feldspar Porphyry (Q.F.P.) Flow; Upper Andesite and; Upper Conglomerate.

The northwest trending, regionally extensive Grizzly Shear Zone bisects the property. Pyritic quartz sericite schists \pm chlorite, \pm clay, in part, are fault related but also form a larger alteration zone at the base of the Q.F.P. section. Alteration assemblages observed on the property include the above, as well as chlorite-pyrite, chlorite-chalcopyrite and sericite-clay.

The Eva Showing, the most significant surface mineralization on the property, exhibits "distal" volcanogenic massive sulfide characteristics. A sericite altered zone, within a Q.F.P. flow or large sill, hosts a 3m wide silicified, pyritic zone carrying 3% Cu, 0.1% Zn, 45g Ag, 0.05g Au. Other, remobilized mineralization is evident on the property, with assays up to 4% Zn, 1% Cu, 1.5% Pb and 40 g/t Ag across 1 m.

Lithologies, mineralization, and alteration are consistent with a possible VMS environment. Potential exists for an Eskay, HW, or Seneca style deposit.

2. HISTORICAL WORK

- 1923 6 5 adits, several trenches, pits on pyritic quartz sericite schist zones with associated Cu, Pb, Zn, Ag (Au).
- 1984 5 11 line km of grid, magnetometer, soil, VLF (Seattle) and HLEM surveys (200 m line spacings)
 - minor trenching

TUSCANA bug

TECK:

1990 - airborne geophysical survey (Mag, VLF, HEM)

- 25 line km of grid, soils, 1:2500 scale geological mapping

- 1:5,000 scale geological mapping of property

- VLF survey (Annapolis)

1991 - completion of 1:2500 scale geological mapping

- surface whole rock geochemistry

- 12 line km fill in HLEM survey

- 1914 m of diamond drilling in ten holes

3. RESULTS OF TECK'S 1990-1991 PROGRAMS:

Teck's 1990 soil survey outlined two zones having volcanogenic massive sulphide signatures. The zones are defined by discontinuous but high contrast Cu, Pb, Zn anomalies marked by Mn and As enrichment and enhanced Fe. Au and Ag also appear to be associated with the base metals. The base metal anomalies appear to be spatially related to pyritic quartz sericite schists and to several interpreted volcanic centres. The soil data also suggests the presence of chlorite and clay alteration. The base and trace element anomalies extend for 1km along strike.

The 1991 ground horizontal loop EM survey outlined three short lens-like conductors that correspond to a two km long airborne anomalyoutlined obtained in 1990. Surface whole rock sampling defined two Na2O depleted horizons, one of which closely corresponds to the HLEM conductors. The second horizon of sodium depletion corresponds to a large, previously defined HLEM conductor and coincides with the Grizzly Shear Zone.

Teck's 1991 drill program (1914m in ten holes) targeted;

- · favourable stratigraphy within the main alteration zone,
- · ground HLEM conductors,
- the Eva Showing,
- Na2O depleted zones,
- · coincident Cu, Pb, Zn soil anomalies outlined in 1990

Two distinct base metal enriched horizons were intersected. Some significant elevated levels include:

1. DDH 5	0.7% Zn - 17.1 m	LOWER HORIZON
2. DDH 4	0.3% Zn - 6 m	UPPER HORIZON
	0.25% Cu - 2 m.	
3. DDH 2	0.12% Zn, 0.08% Cu - 5 m	UPPER HORIZON

The enriched horizons include Pb values up to 0.15%, Ag up to 10 g/t and Au up to 0.2 g/t.

The Upper Horizon occurs within the Quartz Eye Pyroclastic unit (between the Q.F.P. Flow and Mixed Pyroclastic units). The Lower Horizon is associated with interbedded chert within the Mixed Pyroclastic unit. The upper and lower horizons are separated by 80m.

The "distal" nature of mineralization at the Eva Showing is supported by the more Zn rich character of the Eva Horizon, 80m along strike, (0.3% Zn across 7.6 m).

4. POTENTIAL:

The potential for the discovery of a significant VMS deposit on the property is supported by the following:

- a) favourable geological environment; subaqueous felsic volcanic-sediment, Island Arc setting
- b) large pyritic, quartz sericite schist alteration assemblages
- c) EVA showing with "distal" VMS characteristics (mineralogy, alteration)
- d) delineation of two stratigraphic horizons significantly enriched in base metals, precious metals, Mn, Fe and As
- e) association of one base metal horizon with pyritic chert beds

5. PROPOSED 1992 PROGRAM

From an analysis of the results to date, the best potential for a massive sulfide body lies within the Lower Horizon between lines 52N and 54N near 51+50E at a depth of almost 200 m.

The Upper Horizon is less defined and should be traced to the northeast of DDH 4, as well as along strike.

The 1992 program should include additional diamond drilling with whole rock geochemistry and down-hole EM to trace the base metal enriched horizons.

6. PROPOSED 1992 BUDGET

\$200,000

7. UNDERLYING DEAL

Teck can earn a 70% interest from the owner, Toscana Resources (VSE) by making total cash payments of \$130,000 (\$25,000 paid) and incurring aggregate work expenditures of \$1,000,000 (\$380,000 made) to April 12, 1995.

8. TERMS OF PARTICIPATION

Incoming party may earn 100% of Teck's potential interest (70% project interest) by:

- (i) cash payment of \$15,000 or equivalent in shares to Teck
- (ii) committing to the recommended program, Teck to act as operator
- (iii) funding the remainder of the underlying deal

Teck will retain a right of first refusal on all financings by the incoming party specific to this project. Teck may back-in for 50% project interest by providing production financing.

New payment 25,000 in April

















