



To: John Brock  
from: Jo Shearer, M.Sc., P. Geo

520307  
92J/7

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GOLD KING PROPERTY

I have acquired by staking a significant Gold and Base Metal property (Gold King Property) about 20 km northwest of Pemberton on map sheet 92J/07E.

The Gold King Property consists of claims totalling 149 units. There is a long history of exploration of this property which culminated in a multi-year integrated program conducted by TECK Corporation in the early 1990's. The access to the claim area has been greatly improved by new logging roads up the Birkenhead River Valley in recent years and now extend well into the mineralized showings.

The Gold King Property covers an extensive felsic volcanic package and numerous known base and precious metal occurrences in an area favourable for the discovery of volcanogenic massive sulfides.

The property is underlain by two volcano-sedimentary island arc assemblages: one of Triassic Age (Cadwallader Group) and one of Cretaceous age (Gambier Group). The volcano-sedimentary assemblages are intruded by two granitic bodies related to the Coast Plutonic Complex.

The TECK and previous work included geological mapping, underground adits, trenches, soil sampling, airborne geophysics, ground geophysics and diamond drilling.

The Gold King prospect, 2.3 km southeast of Tenquille Lake, is a series of at least three gold-bearing skarn zones with values as sampled by TECK Corp. up to 11.4 g/t gold. Historic reports on the Gold King Prospect indicated that gold values seem to improve below the iron capping. A sample collected in 1925 at a depth of 3m and over a width of 3m assayed 1.3 oz/ton Au, 0.70 oz/ton Ag and 14% Zinc.

The No.3 zone, 600m east of the Gold King Prospect, has returned assays (S. Butler, P. Geo, 1987) over 2 oz/ton Au. Zone 3 was tested in 1983 by limited diamond drilling.

Zone 4, immediately to the south of Zone 3 is described as a 500m by 1000m gossanous zone (Deleen, 1982) with anomalous gold in rock and soil. Mineralization occurs along narrow northerly trending shears.

Several other gold-bearing skarn zones are known from previous work to the northwest of the Gold King Prospect (Wonder, Seneca and Crown showings).

The Gin showing was trenched by Union Carbide in the 1970's during an investigation of Tungsten-Copper-Zinc mineralization. The Gin mineralized skarn zone is 3m wide and 300m long composed of massive pyrrhotite and contains values up to 1.3% Zn and 0.1% Cu.

At the LiLikel showing, which was drill tested by Phelps Dodge Corp in the 1960's, mineralization consists of lenses of galena, sphalerite and pyrite occurring along shear zones in andesitic tuffs. Samples at the LiLikel showing by TECK have values up to 0.6% Cu, 3% Pb, 8% Zn, 450 G/t Ag and 5.5 g/t Au. Two underground drifts were completed by ASARCO in the period 1923-1937 on the LiLikel.

The Dora May showing is thought to represent a base metal rich exhalite horizon. Samples collected by TECK ran up to 1.8 g/t Au from the Dora May.

The Avalanche showings (Moffat Prospect, Eva Prospect and the Grizzly Shear Zone) were also explored by TECK in the 1990's and have a long history of previous work back to 1916. Several adits were driven in the 1920's. Sampling of the Eva outcrop in 1990 assayed 5.60% Cu, 0.16% Zn, 88.3 g/t Ag and trace gold. A grab sample from the Canyon Adit in 1990



yielded 4.0% Cu, 0.7% Pb and 9.0% Zn, 20.0 g/t Ag and 0.1 g/t Au. The Eva Showing exhibits strong distal volcanogenic massive sulfide characteristics.

The 1991 ground horizontal loop EM survey by TECK outlined three short, weak conductors that correspond to a two km long airborne anomaly obtained in 1990. In addition, the survey outlined a strongly conductive zone (defined by two conductors) that corresponds to the Grizzly Shear Zone.

The weak conductors are consistent with responses from volcanogenic massive sulfide style mineralization and correspond to favourable horizons in the Triassic Island Arc Stratigraphy. TECK geologists strongly recommended that these conductors be drill tested.

Covered by Gold King I to IX, Tenure # 401050-401058, totalling 149 units, staked March 17 to 23, 2003 all registered in the name of J. T. Shearer, FMC 124452.

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