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TECK CORPORATION

BEE JAY PROPERTY

LIARD MINING DIVISION

EXECUTIVE SUMMARY

VANCOUVER, B.C.
DECEMBER 1998

BEE JAY GOLD PROPERTY

PROPERTY

The Bee Jay property is comprised of 97 claim units (approximately 2,425 hectares) in the Liard Mining Division, B.C. The property was staked in 1980 following the discovery of highly anomalous gold in stream silt samples during a regional exploration program in the Stikine area. Initial exploration by prospecting, geochemical sampling and trenching was followed by diamond drilling of one gold vein system in 1988. Potential for discovery of low grade bulk tonnage gold and/or high grade gold quartz veining on the property is good and the property requires additional drilling.

LOCATION AND ACCESS

The property is located at the headwaters of Mess Creek, a major tributary of Stikine River, and about 150 kilometres north of Stewart and 90 kilometres south of Telegraph Creek in northern B.C. Latitude and longitude of the property are 57°08'N, 130°58'W. Elevations range between 900 and 1200 metres.

Access to the area is by helicopter. Fixed wing airstrips close to the property are located at Iskut, Schaft Creek, Scudd, and Bronson. Seasonal helicopter bases are located at several of these strips.

PROPERTY STATUS

Nine contiguous claims have been staked for a total of 97 units. The claims are in good standing to year 2002. The claims are owned by Teck Corporation with Silver Standard Resources Inc. retaining a 10% interest.

PROJECT HISTORY

Teck Corporation conducted a regional stream sediment survey for copper and gold in the Stikine area in 1980. The Bee Jay property was acquired based on anomalous gold in silts ranging to 1200 ppb Au at the headwaters of Mess

Creek. The discovery was made fairly late in the season and only limited mapping and geochemical sampling could be completed the first year. The initial work located samples of pyritic quartz grading in the 1.7 to 2.7 g/t Au range. A select sample of massive pyrite assayed 25 g/t Au and a 0.3 metre wide shear zone assayed 10.0 g/t Au. The mineralization occurs as veins and breccia zones in deformed and structurally complex metamorphosed volcanics and sediments, and may be related to a 20 to 140 metre thick greenstone sill that underlies much of the property.

In the subsequent years the property received limited exploration; however, study of the area was continued and resulted in the publishing of a Master's Thesis on the geology and economics of the property in 1988. Six different types of gold bearing mesothermal veining and breccia zones were identified.

In 1986 property exploration was renewed and two gold bearing zones were located. A large iron carbonate breccia zone in the central property area assayed 0.3 to 1.7 g/t Au. A gold soil anomaly with values to 6100 ppb Au was outlined in the northern part of the property and hand trenched resulting in the discovery of a series of quartz veins. The main vein assayed from 3.4 to 10.3 g/t Au and a smaller vein assayed 24.3 g/t Au over 0.4 metres width. Additional trenching was completed in 1987 in the area of veining. Additional veins with high gold values were discovered and higher gold assays were obtained from the main vein.

The property was optioned to Iskut Gold Corporation and in 1988 nine core holes were drilled from three locations in the northern vein area. Twenty-nine mineralized vein intercepts averaged 1.86 g/t Au and 3.98 g/t Ag over an average width of 2.4 metres. Other mineralized areas were not tested further.

No additional work has been done on the property since 1988.

PROPERTY GEOLOGY

The property area is underlain by Mississippian age Stikine Assemblage metamorphosed volcanics and sediments consisting of schists, phyllites, and greenstones derived from mafic pyroclastics, epiclastics, felsic volcanic breccias, crystal lithic tuffs, graphitic sediments, and gabbroic sills. Structurally the area is complex with at least four phases of folding and frequent faulting. Alteration consists of early stage widespread silicification followed by later stage intense carbonitization, silicification, and sericitization.

Six gold and silver mineralization types related to quartz, iron carbonate, and barite with jasper have been identified. Grades vary up to +10 g/t Au depending on related structure and alteration with the better grade mineralized zones associated with later stage alteration. Gold values are associated with variable amounts of pyrite, arsenopyrite, chalcopyrite, galena, sphalerite, occasionally tetrahedrite, electrum, and tellurides depending on structure, alteration, and age of mineralizing event. Sulphide fragments in altered felsic lapilli tuffs, partly stratabound alteration, and other indications suggest that possible volcanogenic massive sulphide mineralization in addition to the mesothermal veins could exist on the property.

WINDY VEIN SYSTEM AND DIAMOND DRILLING

Of the several gold mineralized zones identified by geochemistry and trenching only the Windy claim vein zone was diamond drill tested. Trenching located at least seven gold bearing veins on the Windy claim. The main vein was traced for a strike length of 550 metres. Selected trench assays from the vein are tabulated below.

LOCATION	g/t Au	WIDTH (m)
2+15E, 5+90S	1.99	6.8
3+50E, 6+00S	3.98	6.5
3+50E, 6+00S	30.27	1.5
5+30E, 6+10S	19.06	1.6

Nine holes were drilled from three locations to test the vein system. Twenty-nine mineralized vein intersections were assayed. None of the wallrock sections were analysed to test for a lower grade gold envelope associated with wallrock alteration. Selected intersections are tabulated below.

DDH	g/t Au	g/t Ag	Width (m)
BJ 88-1	3.12	10.63	3.1
BJ 88-2	1.58	3.77	7.0
BJ 88-2	3.15	1.37	7.7
BJ 88-3	1.03	6.17	4.6
BJ 88-4	1.54	0.34	1.3
BJ 66-5	10.46	4.11	0.4
BJ 88-6	2.57	12.34	4.2
BJ 88-6	1.37	5.14	5.4

DDH	g/t Au	g/t Ag	Width (m)
BJ 88-7	1.75	2.40	1.9
BJ 88-8	0.99	3.09	9.0
BJ 88-9	2.33	0.69	1.4

EXPLORATION POTENTIAL

Detailed exploration consisting of geochemical sampling and hand trenching has been completed only over select areas of the property which have been identified from geological mapping and prospecting. Only one program of limited drilling was completed on the Windy vein system. Systematic exploration of all of the property has not been done; however, several types of gold occurrences with quartz and sulphides are known to exist, and some indications of volcanogenic massive sulphide mineralization are present.

The Windy claim vein system requires additional drill testing preceded by geophysical surveying to identify sulphides and silicification. Although sections of the veins are of sufficiently high grade to support underground mining all of the core should be analyzed for low grade bulk tonnage potential.

Low grade iron carbonate breccia zones and shear zones have not been tested for bulk tonnage potential. They should be surveyed by geophysics to identify sulphide concentrations and drill tested.

Some indications of volcanogenic massive sulphide mineralization have been found on the property but no outcropping mineralized bodies have been located by prospecting or geological mapping. Induced polarization surveying should be done, particularly in overburden and slide covered areas, for buried massive sulphides.





WINDY GOLD
VEIN SYSTEM



CARBONATE BRECCIA
ZONE WITH GOLD

CREEK

MESS

CREEK

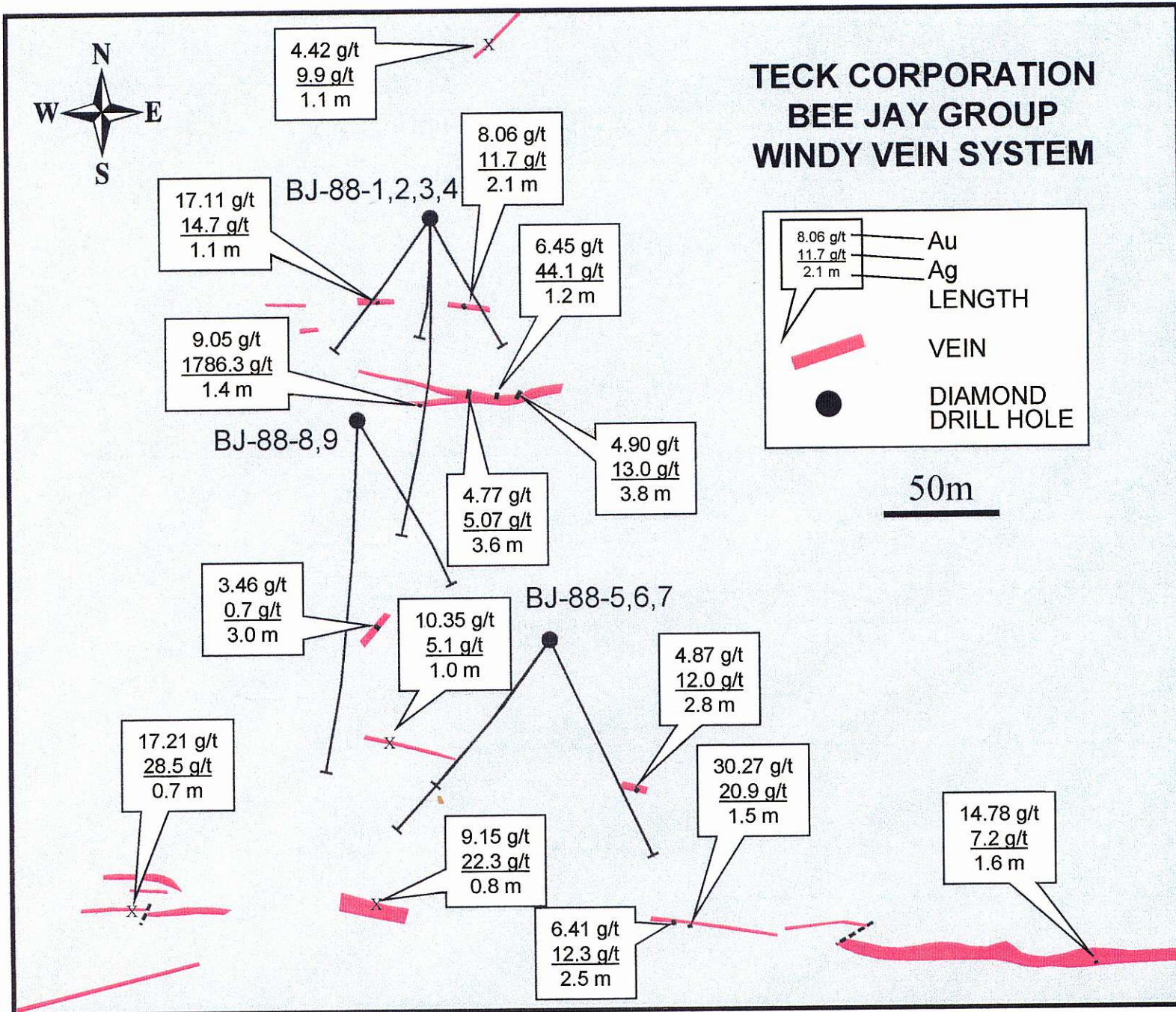
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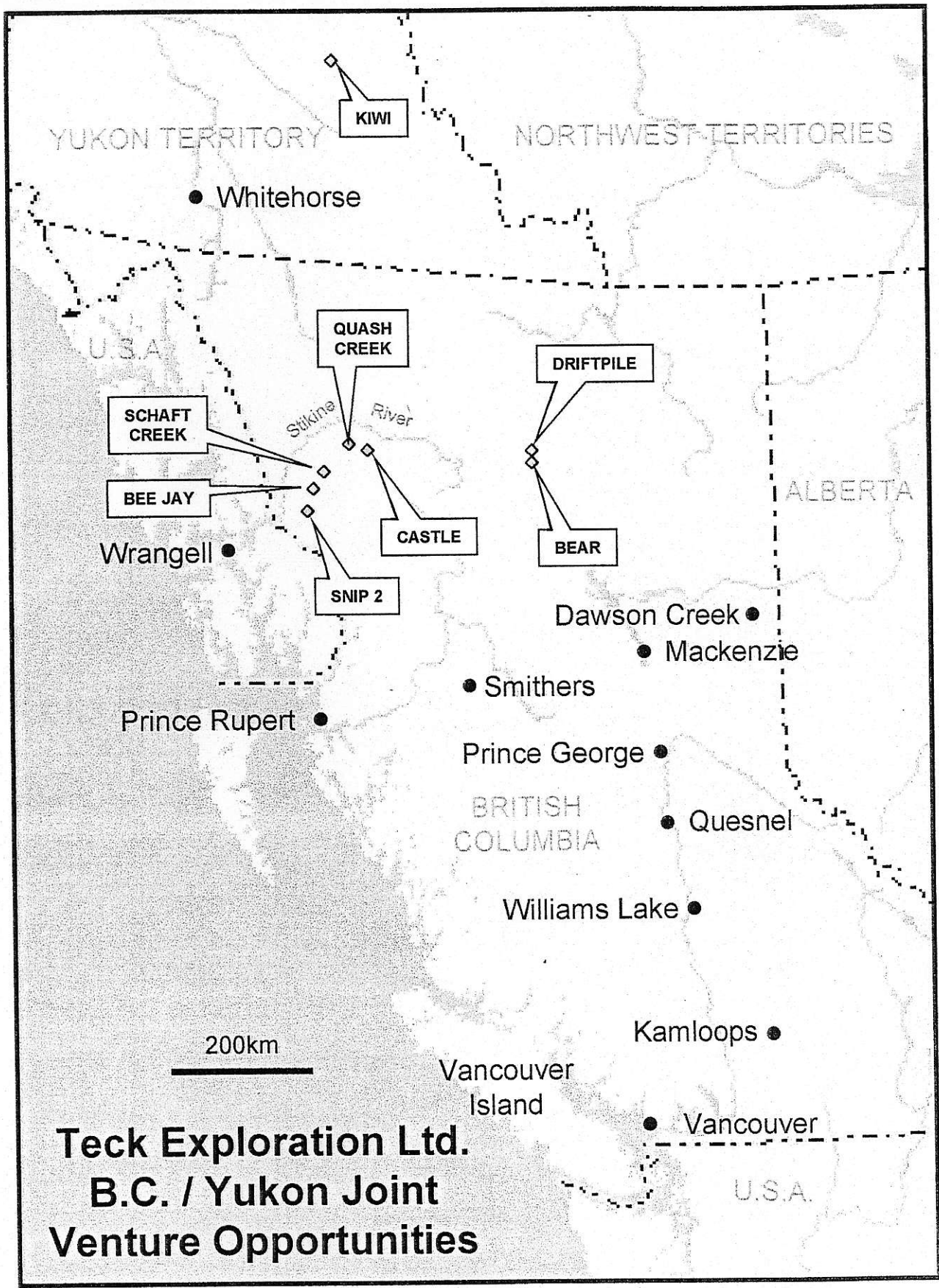


TECK CORPORATION
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TECK CORPORATION BEE JAY GROUP WINDY VEIN SYSTEM





**Teck Exploration Ltd.
B.C. / Yukon Joint
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