

SUMMARYGASPARD LAKE PROPERTYLOCATION AND ACCESS

The Gaspard Lake Property is located near Gaspard Lake in south-central B. C., 85 kilometres southwest of Williams Lake. The property is 25 kilometres northwest of the Blackdome Mine, is centered on co-ordinates 51°30' N/ 122°45' W and occupies portions of NTS mapsheets 920/7 and 10 (see Figure 1).

Access to the claims is from Williams Lake via Highway 20 and a system of logging roads which lead south from Riske Creek. Alternatively, access is from Clinton via the Blackdome Mine road and a connector through the Gang Ranch. Travel distances from Williams Lake AND Clinton are about 110 and 130 kilometres respectively.

Room and board is available at the P & T (Pinette and Therrien) logging camp which is located about 15 kilometres northeast of the property.

CLAIMS

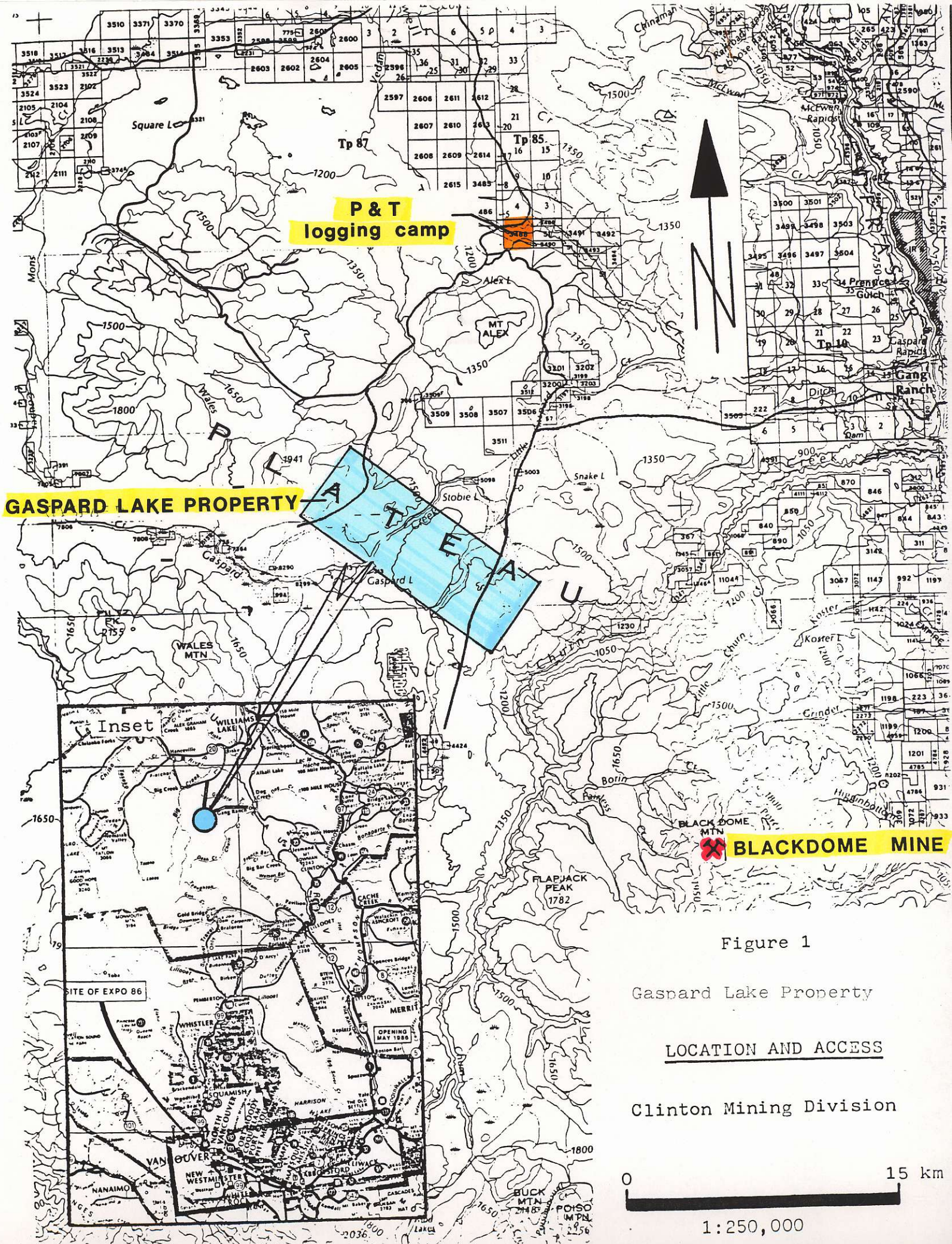
The property consists of the Fame 1, Fortune 1, Gas 1-9, 11 and 14-20 claims which together comprise a total of 360 claim units (see Figure 2). Earliest month of expiry is August, 1989 for the Gas 18 - 20 claims. The remaining Gas claims are due to expire in March, 1990. The Fame 1 and Fortune 1 claims are in good standing until February, 1991 and December 1991 respectively. The property is jointly owned by B. K. Bowen and A. C. Gordon.

The terrain is relatively flat, heavily drift covered and vegetated with open stands of pine. Elevations range from 1400 to 1600 metres. Except for Gaspard Creek, drainages are small, slow moving and intermittent.

PREVIOUS WORK

A gold-bearing alteration zone in a logging road cut was discovered by B. Bowen in September 1986. In 1987, follow-up on this by B. Bowen and fellow prospector, A. Gordon, led to the discovery and staking of the Gaspard Lake prospect. It yielded economically significant gold and silver values in a geological environment similar to that at Blackdome Mine.

The property was subsequently optioned to Canamax Resources Inc. In 1988, they carried out a program of additional staking, grid soil sampling, geological mapping, hand and limited backhoe trenching and 702 metres of NQ diamond drilling in 9 holes.



**P & T
logging camp**

GASPARD LAKE PROPERTY

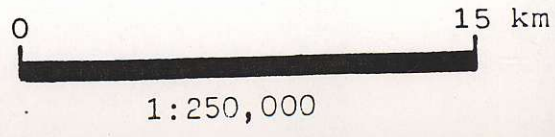
BLACKDOME MINE

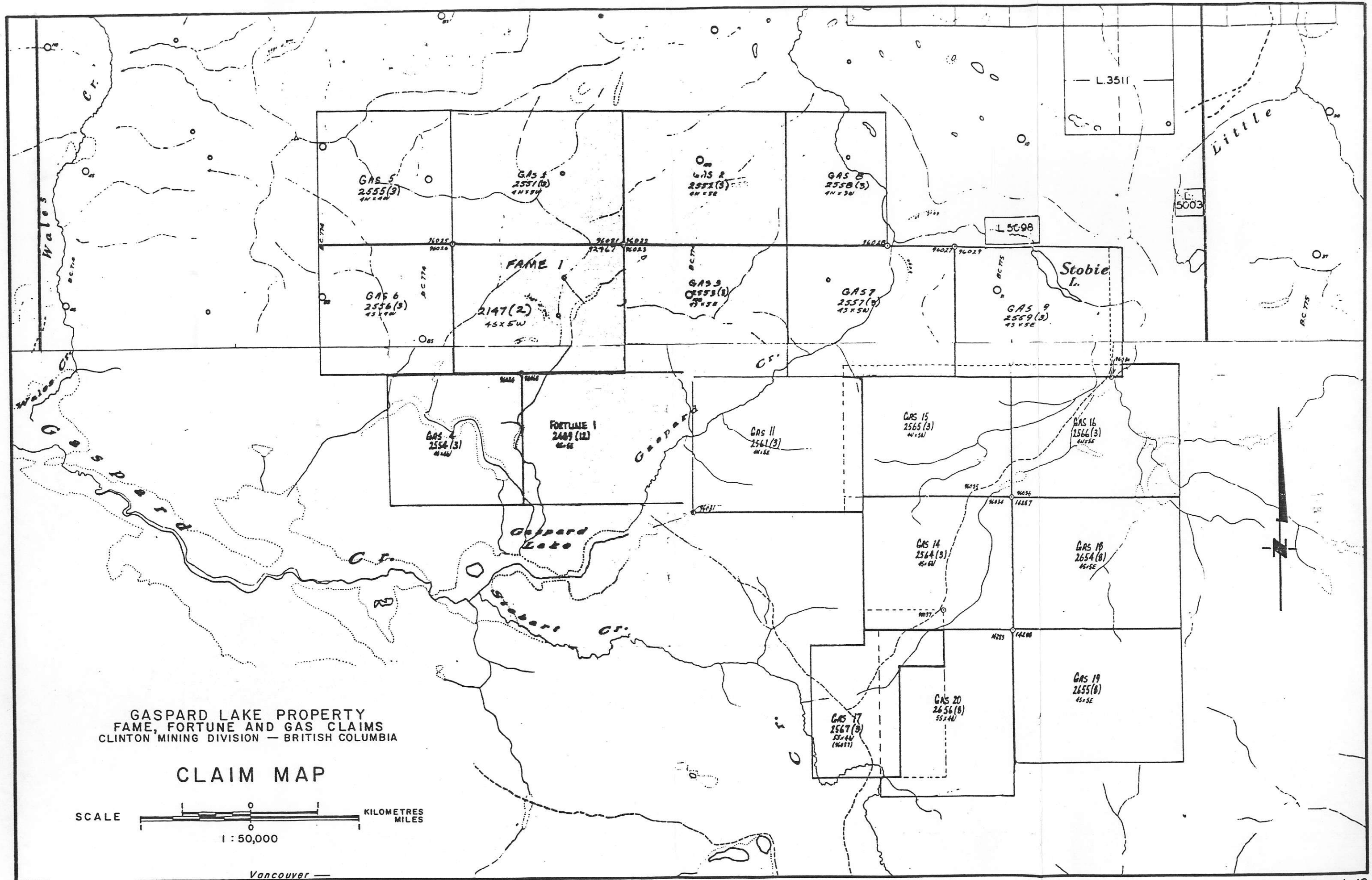
Figure 1

Gaspard Lake Property

LOCATION AND ACCESS

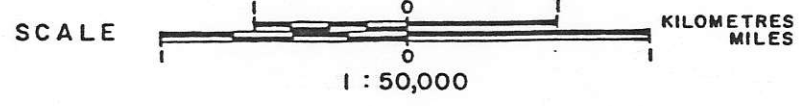
Clinton Mining Division





GASPARD LAKE PROPERTY
 FAME, FORTUNE AND GAS CLAIMS
 CLINTON MINING DIVISION — BRITISH COLUMBIA

CLAIM MAP



Vancouver —

The property was returned to the vendors in March 1989.

During portions of May and June 1989, Bowen and Gordon carried out additional prospecting work in several widespread areas on the property.

GEOLOGY

Regionally, the area is mainly underlain by flat-lying Tertiary volcanic rocks and an extensive cover of drift. Older rocks, including Jurassic granodiorite, Jurassic volcanics and Cretaceous quartz monzonite, are exposed in uplifted areas. Major transcurrent and thrust faults strike northwest, whereas secondary faults commonly strike northeasterly (see Figure 3).

The property is underlain mainly by Middle Jurassic andesitic and pyroclastic volcanics which, in the northern portion of the claims, have been intruded by a batholith of granodiorite and by smaller bodies of granodiorite and granite through the rest of the claim group. These volcanic and intrusive rocks are cut by Tertiary mafic and flow-banded rhyolite dikes and are overlain by a small area of Eocene felsic tuff on the Fame 1 claim. A northeasterly striking fault through the Gas 18-20 claims separates Jurassic volcanics to the northwest from a variety of felsic to intermediate Tertiary volcanics to the southeast.

MINERALIZATION

An important regional feature in the Blackdome Mountain area is a major northwest - trending lineament along which occurs the Blackdome Mine and several Au-Ag-(\pm As, Sb, Hg) prospects. The Gaspard Lake property is well located with respect to this favourable epithermal trend (see Figure 4).

Work on the property by Canamax and the vendors has led to the discovery of 5 Au showings which are related to 4 separate lineaments (see Figure 5). Prospecting has been hindered by the recessive nature of the mineralized zones and by overburden cover.

The relative locations of the Discovery, Twilight, Double Diamond and Kelsch showings are shown in more detail in Figure 6. Collectively, these showings represent a precious metals target area measuring about 1600 by 850 metres.

Values up to 14,800 ppb Au have been obtained from narrow northwest - trending zones of andesite - hosted, drusy, quartz vein breccias at the Discovery showing. Although limited shallow drill testing has returned no significant results, it should be noted that of 8 holes drilled, 4 were within an essentially barren, locally pyritic, clay breccia zone. The remaining 4 holes, which intersected very little quartz vein breccia, do not adequately explain the widespread occurrence of mineralized quartz vein breccia float over an area measuring from 100 to 400 metres wide by 850 metres long. Values up to 1.02 ounces per ton Au and 5.83 ounces per ton Ag have been obtained from mineralized float. It appears likely that the main source of the mineralized float remains undetected.

SEDIMENTARY AND VOLCANIC ROCKS

QUATERNARY

PLEISTOCENE AND RECENT

Qal Till, gravel, sand, clay, and silt

TERTIARY

UPPER MIOCENE AND/OR PLEISTOCENE

CHILCOTTIN GROUP

MPCv Olivine basalt, andesite; minor rhyolite tuff and breccia

MPCs Buff to grey siltstone, diatomite, clay and silty sand; coarse reddish brown conglomerate; minor ash beds and lignite

OLIGOCENE AND (?) LOWER MIOCENE

OMv Grey to brown, fine-grained to porphyritic and amygdaloidal andesite and basalt tuff, breccia, and flows; includes minor Ev

Eocene and younger (?), older (?)

Ev Rhyolitic and dacitic tuff, breccia, and flows; minor andesitic to basaltic rocks; may include minor OMv; includes small areas of Es along Fraser River

CRETACEOUS

UPPER CRETACEOUS (CENOMANIAN)

KINGSVALE GROUP

uKkv Varicoloured andesitic, dacitic basaltic pyroclastics; minor flows and volcanic sediments

uKks Interbedded siltstone, greywacke, conglomerate

JURASSIC

MIDDLE (BAJOCIAN) AND (?) LOWER JURASSIC

mJv Green porphyritic andesite breccia, tuff and flows, minor argillaceous tuff

TRIASSIC

UPPER TRIASSIC

uTc (NORIAN) Massive grey limestone; minor pebble conglomerate, shale

uTsv (KARNIAN AND/OR NORIAN) Interbedded shale, greywacke, andesitic to basaltic volcanics



GASPARD LAKE PROPERTY

BLACKDOME MINE

PLUTONIC ROCKS

CRETACEOUS LATE CRETACEOUS

KqM Quartz monzonite; minor granodiorite

JURASSIC MIDDLE (?) JURASSIC

MJgd Gneissic granodiorite, diorite and quartz diorite

JURASSIC AND/OR OLDER

Jgd Granodiorite, diorite, inclusions of basic volcanic rocks

Figure 3

Gaspard Lake Property

REGIONAL GEOLOGY

Clinton Mining Division

0 15 km


1:250,000

LEGEND

 Area of felsic to intermediate Tertiary volcanic rocks

 Regional lineament

 Blackdome Au-Ag deposit

 Au or Au-Ag occurrence

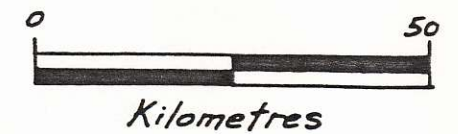
1. Discovery Zone (Au, Ag, As)
2. Gas 18-20 URP anomaly (Hg, As)
3. Chisholm (Au, Sb, Hg)
4. Mad claims (Au, Ag, Hg)

 Paved B.C. Highway

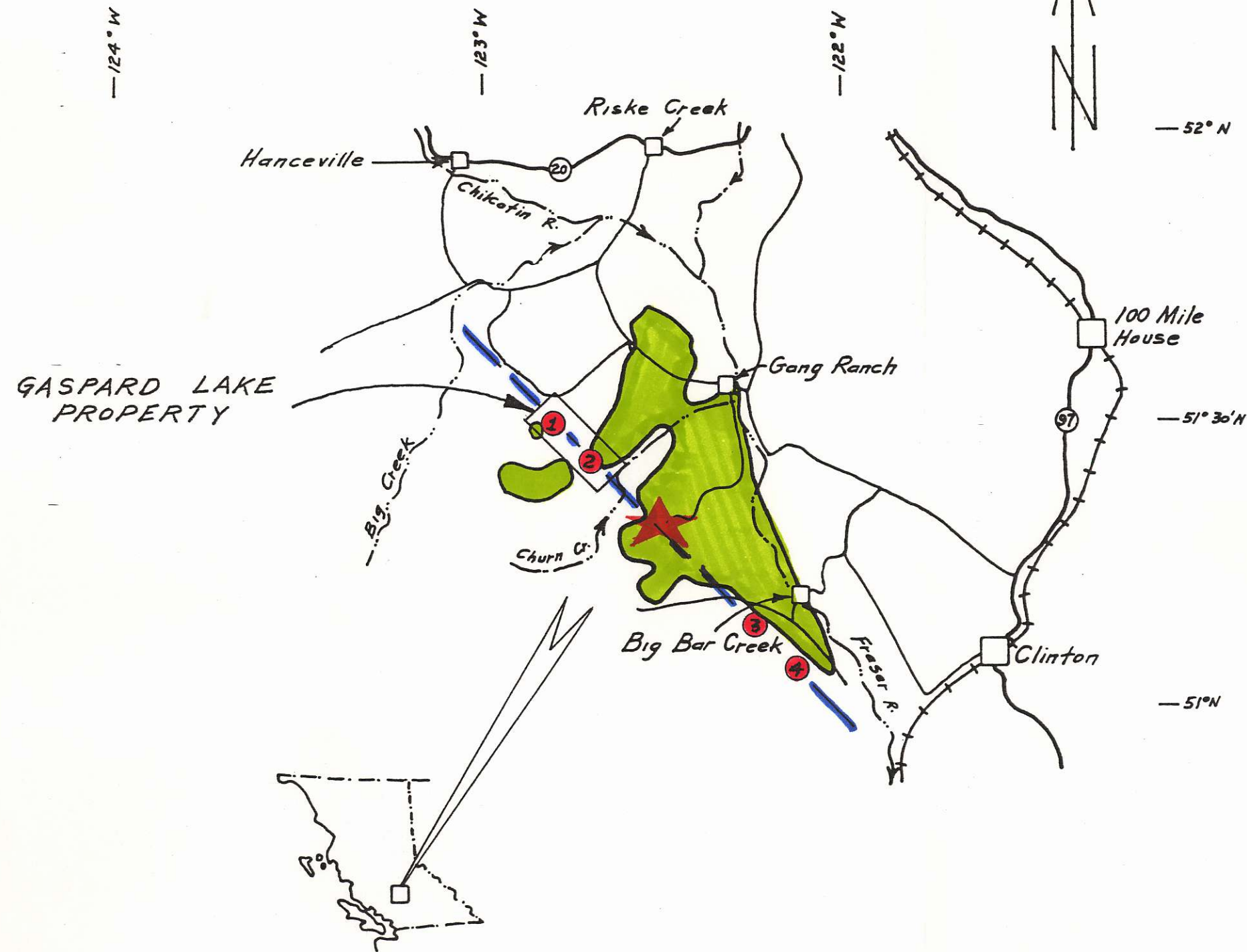
 Gravel Road

 B.C. Railway








 Major Drainage



REVISED	BLACKDOME MTN AREA
	REGIONAL STRUCTURE AND MINERALIZATION
	SURVEY BY: DATE: July 1989
N.T.S. 920	DRAWN BY: B. Bower SCALE: 1:1,000,000
DWG.No.	
4	OFFICE: Surrey, B.C.



LEGEND

-  Au showing
-  Fault zone and/or air photo lineament
-  Government geochemical stream sediment sample site - anomalous values shown
-  Detailed soil sampling grid - 100m x 25m spacing
-  Recce soil sampling grid - 250m x 100m spacing
-  Au in soil anomaly: ≥ 20 ppb
-  Au in soil anomaly: ≥ 50 ppb

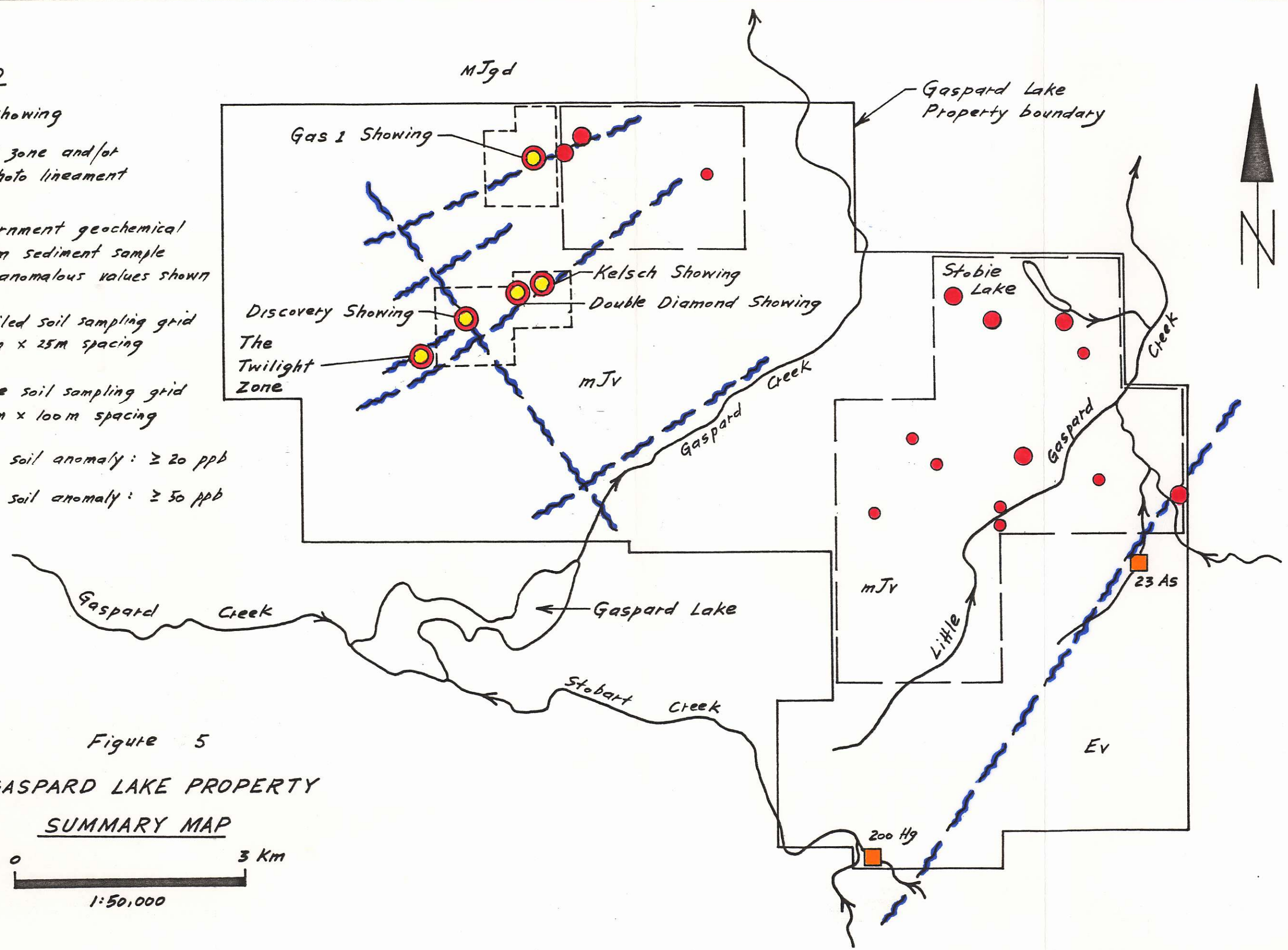


Figure 5

**GASPARD LAKE PROPERTY
SUMMARY MAP**



Similar quartz vein breccias at the Kelsch - Double Diamond Showings are up to 3 metres wide, exposed for 10 to 15 metres and open along strike, and carry Au values up to 3560 ppb Au over about one metre. Multiple vein structures are present across an inferred width of about 90 metres and trend northeasterly parallel to a major lineament which can be traced on air photos for several kilometres. A single drill hole under the Kelsch Showing failed to reach its target depth because of drilling difficulties.

At the Twilight Zone, drusy quartz vein breccias and stockworks occur in at least 4 separate northeast - trending mineralized structures across an exposed zone width of about 60 metres. One quartz vein breccia structure has measurable width of 1.3 metres and carries Au values up to 1860 ppb across 0.7 metre. The Twilight Zone is open in all directions.

On the Gas 1 claim, a 250 by 150 metre area containing zones of strongly kaolinized granodiorite with anomalous Au and As values up to 850 ppb and 1742 ppm respectively is close to a northeasterly striking lineament along which occurs a Au in soils anomalous area measuring about 800 by 200 metres (see Figure 7).

The Kelsch, Double Diamond, Twilight and Gas 1 showings remain only partially explored and have not received any backhoe trenching nor diamond drilling to date (with the exception of the single drill hole at Kelsch).

Another area of interest on the property is northeasterly - striking lineament through the Gas 18-20 claims which has associated with it stream sediment anomalies of 200 ppb Hg and 23 ppm As. These pathfinder elements suggest that the lineament may be yet another locus of epithermal Au mineralization. Additional prospecting targets on the property include several single - value Au in soil anomalies, up to 430 ppb, which occur on Canamax's recce soil grids.

EXPLORATION POTENTIAL

The setting of volcanic hosted, epithermal veins, breccias and stockworks at Gaspard Lake is similar to that at Blackdome Mine located 25 kilometres to the southeast. This mine, which commenced production in mid 1986, had start-up reserves estimated at 200,000 tons grading 0.79 ounces per ton Au and 3.76 ounces per ton Ag. Since start-up, mining operations have been highly successful. The geological similarities of these two properties, plus the widespread occurrences of gold, indicate excellent potential for the discovery of bonanza style, epithermal mineralization similar to the Blackdome multiple vein deposit. An additional possibility is the discovery of "bulk" mineralization amenable to low cost open pit mining.

The gold-bearing kaolinized granodiorite on the Gas 1 claim is similar in several respects to that at Omni Resource's recent Goddell Discovery in the Wheaton River area of southwestern Yukon. At Goddell, depth testing of a large clay alteration zone with several associated Sb showings yielded a high grade intercept which

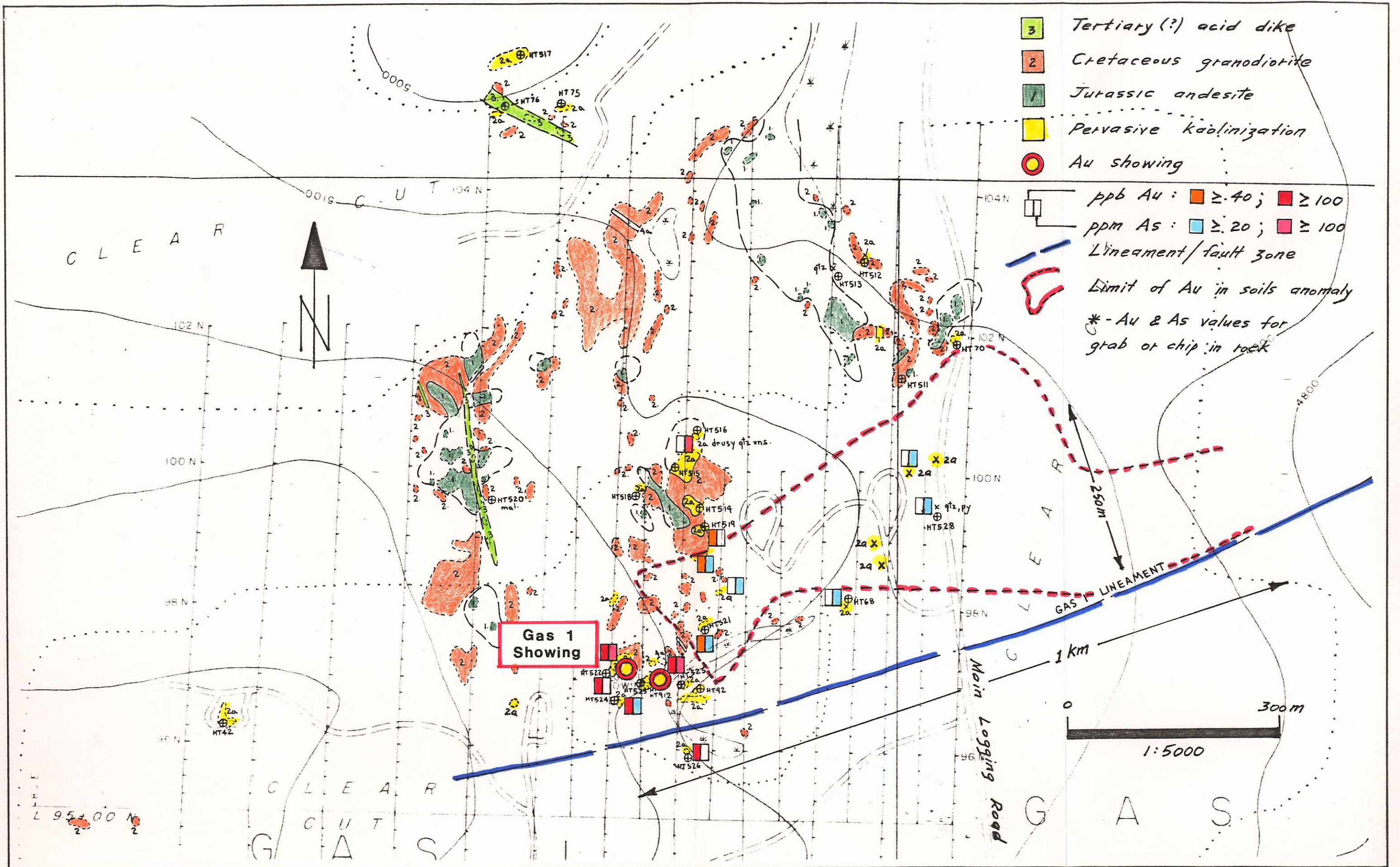


Fig. 7

assayed 0.61 ounces per ton Au over 11.3 metres. The mineralization occurs in a quartz veinlet stockwork adjacent to an andesite dike swarm cutting kaolinized granodiorite.