

672938

BOND GOLD CANADA INC.

PROJECT DATA
FY1991 BUDGET

NAME: WILLOUGHBY CREEK, WILLOUGHBY SOUTH PROJECTS
NORTHWESTERN BRITISH COLUMBIA

OWNERSHIP: BOND 100% IN 1,090 UNITS
OPTION TO ACQUIRE 100% IN 934 UNITS
SUBJECT TO VARIOUS NSR'S

A TARGET SUMMARY:

The Willoughby Creek and Willoughby South properties comprise approximately 52,000 ha that are contiguous with the Red Mountain property to the east and south and cover the same prospective geological environment (Figure 37).

Original Bond exploration activities in the Stewart area focused on the Nunatak Gossan of the Willoughby Glacier on the Willoughby Creek property (Figure 38). The initial 69 chip samples taken in 1988 averaged 11.66 g Au/t and 44.50 g Ag/t over a total sampled width of 73.2 m. These encouraging results precipitated Bond's acquisition of much of the Willoughby Creek claims it holds today. Follow-up exploration activities in 1989 on and in the vicinity of the Nunatak yielded chip sample and assay results up to 9.73 g Au/t and 22.68 g Ag/t over 8.00 m (Main Zone) and 24.98 g Au/t and 184.21 g Ag/t over a 20.50 m core length from the North Zone. Additional high gold and silver values were noted in the Edge, Wilby, Icefall and North-North Zones. Moreover, unexplored gossan zones and TM anomalies exist on the property and lineament mapping indicates they occur in structurally controlled zones. Numerous targets remain to be tested on the property and known mineralized zones require further delineation. In view of regional priorities and of the more difficult topography on the Willoughby property, most of the 1990 field work was concentrated in the Red Mountain area.

The Willoughby South claim package offered essentially virgin territory when acquired by Bond in 1989. An airborne geophysical survey was flown over the property during the fall and winter of 1989 and detected numerous prospective EM anomalies often associated with TM anomalies in close proximity to intrusive rocks, i.e. the Red Mountain geological and geophysical setting. Reconnaissance ground follow-up during the 1990 field season and several strong EM anomalies detected during the airborne survey were located by the ground

survey. In many cases the conductors appear to be explained by graphitic lenses and/or pyrite concentrated along the bedding planes in argillites. Multi-element analyses are being conducted on samples in order to detect evidence of precious metal or polymetallic deposits. In view of the recent discovery of base metals on the Red Mountain property, the sediments could be an important host for sedex volcanogenic massive sulphide deposits.

B DESCRIPTION:

The Willoughby Creek and Willoughby South projects comprise 1,090 claim units totalling approximately 54,000 ha and 934 units which are held under option agreements to acquire a 100% interest. The remaining units are owned 100% by Bond.

The properties are favourably located with a paved highway and a 136 kv powerline passing through the northern portion of the claim block. The Willoughby Nunatak is located approximately 30 km due east of Stewart, Canada's most northerly ice-free deep water port. The Willoughby Nunatak could be accessed by a 15 km road abutting the Willoughby Glacier to the site of Bond's 1989 campsite and a further 8 km of a logging road which crosses White River.

Willoughby Creek:

The Nunatak Gossan has yielded interesting gold mineralization at the Main and North Zones (Figure 38). Five holes completed on the Main Zone in 1989 yielded results up to 7.56 g Au/t and 45.90 g Ag/t over 10.50 m of core length. Specks of visible gold were noted in this intersection. Surface sampling at the Main Zone yielded a weighted average of 9.73 g Au/t and 26.68 g Ag/t across 8.00 m.

The North Zone is located 350 m north-northwest of the Main Zone and some 250 m higher in elevation. Surface samples returned up to 6.86 g Au/t and 61.75 g Ag/t over 5.45 m. The best individual samples assayed 39.10 g Au/t and 324.91 g Ag/t over 1.65 m. Three holes were drilled in this zone during 1989, one of which returned a 20.50 m core length assaying 24.98 g Au/t and 184.21 g Ag/t.

The Wilby Zone is located 1,150 m due north of the Main Zone (Figure 38). It returned 2.46 g Au/t and 10.39 g Ag/t across a 25.50 m core interval in reconnaissance drilling in 1989.

The Edge Zone is located between the Main and North Zones and returned values of 1.47 g Au/t and 1.12 g Ag/t over a 7.50 m core interval. The Upper Icefall Zone has surface values of up to 24.51 g Au/t and 72.80 g Ag/t over 1.50 m, and has not been drill tested. The Lower Icefall Zone (6.60 g Au/t and 10.79 g Ag/t over 4.80 m), Kiwi Zone (0.70 g Au/t and 37.30 g Ag/t over 5.00 m) and North Zone (24.80 g Au/t and 11.10 g Ag/t over 0.50 m) also have yet to be drill tested.

The mineral potential of the property is regarded as excellent. A 1989 sample assaying 22.25 g Au/t and 60.60 g Ag/t was collected from the Del Norte Glacier (to the North of Willoughby drainage) indicates potential for additional precious metal showings within this drainage. Some 40 gossanous areas have been identified in helicopter reconnaissance of the property, only a handful of which have been sampled. Thematic mapping has identified numerous additional areas worthy of ground follow-up.

No field work was carried out on the Willoughby Creek property in 1990, as exploration was focused on developing ounces on the nearby Red Mountain property.

Willoughby South:

The 1990 field evaluation of the area consisted of ground geophysical follow-up of airborne anomalies, as well as detailed geologic mapping, reconnaissance style mapping, rock geochemistry and stream sediment sampling.

Many of the geophysical targets, mapped at 1:2,000, were explained by graphitic lenses and/or pyrite concentrated along the bedding planes in argillites. Multi-element analyses are being carried out to detect evidence of polymetallic or precious metal deposits.

Reconnaissance-style mapping of the southern part of the property during the 1990 field season at a scale of 1:10,000 shows the area to be underlain by a sequence of strongly folded sedimentary and volcanic rocks which have been intruded by Early Tertiary quartz dioritic stocks and younger andesitic to basaltic dykes. The sedimentary sequence underlies approximately 70% of the ground and consists of interbedded argillite, greywacke, sandstone and minor conglomerate. The volcanic package consists of intermediate to dacitic pyroclastic rocks, including coarse ash tuffs, lapilli and crystal tuffs, and heterolithic volcanoclastics.

Mineralization is associated with quartz veins, quartz +/- carbonate alteration zones, silicified volcanic rocks, shear zones and sediment/intrusive contacts. Pyrite, sphalerite, arsenopyrite, malachite, azurite, chalcopyrite and molybdenite occur in order of abundance.

Gold values from a mineralized shear zone on Banded Mountain (Figure 37) yielded 0.79 g Au/t over 1.50 m. A grab sample from the copper showing on the Bria #3 claim yielded 0.51 g Au/t, 472.50 g Ag/t and 1.90% Cu. Minor molybdenite-bearing quartz veining from the Kit #4 claim show negligible gold values.

The style and paragenesis of mineralization suggest that the Bria-Wotan property is associated with the silver-rich, gold-poor Early Tertiary mineralization known from the Stewart Complex.

In general, 1990 exploration results on the south portion of the remain to be compiled and integrated. The ground is well positioned with regard to Bond's discoveries at Red Mountain and Willoughby Creek. The ground appears prospective for hosting a sedex volcanogenic massive sulphide deposit.

Ground geophysical and reconnaissance style geological surveys are warranted, coupled with a 750 m drill program on known, and as of yet undiscovered precious metal showings.