
**TEASER PROPERTY , MERRY WIDOW MOUNTAIN
VANCOUVER ISLAND, B.C.**

INTRODUCTION

The Teaser property is located on Northern Vancouver Island, approximately 25 km southeast of the town of Port Alice. The claims lie within the Teihsum River drainage area on the south slope of Merry Widow Mountain, between 200m and 800m elevation, overlooking Spruce Bay on Victoria Lake.

The Teaser property currently consists of 15 two-post claims, owned by James Laird. The land package covers all known mineralized zones in the Teihsum River area. Year-round access to the property is by well maintained logging roads from both Port Alice and Port McNeill.

Previous exploration in the area includes reconnaissance geochemical surveys conducted in 1984 by Westmin Resources Ltd.. Overall results indicated the potential for Au, As, Hg epithermal-style mineralization within the survey area, with stream silt samples containing up to 4650ppb Au and highly anomalous base metals. The recent RGS stream survey also identified significant Au and base metal anomalies in the Teihsum River drainage.

In July of 1990, prospecting by James Laird located a large realgar-bearing silicified zone within the Coast Copper gabbro. Since then, several large, brecciated and silicified zones have been discovered, hosted by calcareous and carbonaceous sediments of the Parson's Bay and Quatsino Formations. Mineralization within these zones includes realgar, orpiment, arsenopyrite, pyrite, sphalerite, galena, stibnite, and local high mercury values.

In addition, widespread skarn mineralization is found adjacent to the Coast Copper gabbro and syenite intrusives, within banded and calcareous tuffs and greenstones of the lower Jurassic Bonanza Volcanics. Significant unexplained gold and base metal geochemical anomalies occur in soils and stream silts draining the skarned area.

The Merry Widow and Coast Copper Au-bearing skarn deposits lie between 5 and 7km to the northeast. A model linking structurally hosted gold-arsenic mineralization in these deposits with epithermal-style mineralization on the Red Devil property is proposed. As well, mineralogical and structural features on the property invite comparison with those at Zeballos and Mt. Washington on Vancouver Island, and the Cinola deposit on the Queen Charlotte Islands.

GEOLOGY and MINERALIZATION

Exploration on the Teaser property is at an early stage, consisting primarily of prospecting and grab sampling of located mineralized zones.

The property is underlain by Quatsino Fm. limestone, Parson's Bay Fm. calcareous and carbonaceous sediments, and Bonanza Group Volcanics. The sequence spans Upper Triassic to Lower Jurassic time, and is intruded by Mid-Jurassic or younger Coast Copper Stock gabbro and syenite. Mafic to felsic dykes and sills of various ages intrude the entire package. Intense brecciation and silicification are also common features.

TEASER VEIN

The initial discovery is known as the Teaser vein, a realgar vein system associated with the mafic dykes crosscutting brecciated gabbro. Realgar, quartz, ankerite, and carbonaceous material are concentrated along dyke margins, as well as along associated fracture systems. Grab samples of the realgar vein did not contain significant gold.

BRIDGE ZONE

Two hundred metres along strike south from the Teaser vein lies the silicified and realgar-rich Bridge Zone. This 15m wide zone is enveloped by a much larger quartz-ankerite alteration halo. Chip samples across the zone returned anomalous values in gold (up to 560ppb) and zinc. A recent discovery of sphalerite-rich massive sulphide pods within white limestone adjacent to the Bridge Zone remains to be assayed.

GOLD CREEK

The highest gold stream geochemical anomalies on the Teaser property occur in Gold Creek, approximately 400m west of the Bridge Zone. Two stream silt samples returned 2040ppb and 4650ppb gold. Outcrop in the area consists of pyritic, banded calcareous tuffs intruded by diorite dykes. A creek float sample of quartz-carbonate breccia with arsenopyrite, sphalerite, galena, pyrite, and chalcopryite-rich fragments contained 978ppb Au. Remains of a prospector's cabin at the mouth of Gold Creek indicate that the area has been the focus of past unrecorded exploration.

RED DEVIL ZONE

The largest mineralized zone discovered on the property to date is the Red Devil Zone, located near the western property boundary on the main access road. Recent washouts have exposed intensely brecciated limestone intruded by numerous dykes and realgar-rich veins. The zone exceeds 100m in circumference and is not yet fully delineated. Best gold values so far are in silicified and mineralized shear zones peripheral to the dykes, and contain up to 2500ppb gold. Vein minerals noted include realgar, orpiment, stibnite, pyrite, arsenopyrite, sphalerite, galena, greenockite, and mercury values. Gangue consists of quartz, chalcedony, carbonate, and graphite.

RUBY ZONE

The newly discovered Ruby Zone, approximately 2km northwest of the Red Devil Zone, consists of widespread realgar-rich silicified zones proximal to dykes cutting calcareous and carbon-rich sediments. Samples from this zone have not yet been assayed.

OTHER MINERALIZATION

Skarning with sulphide mineralization within Bonanza Group banded tuffs is apparently related to emplacement of the magnetite-rich Coast Copper gabbro. Also, endoskarn is found within Bonanza(?) greenstones, similar to the Keystone Stock on the Merry Widow property. Skarn mineralogy includes garnet, actinolite, diopside, epidote, quartz, calcite, and sulphides. Gold in soil and stream silt samples proximal to the skarned area ranges from 30ppb Au to 4650ppb Au. Grab samples of a pyritic zone adjacent to magnetite-rich gabbro failed to return significant gold values.

Numerous other gold-arsenic-base metal anomalies identified during past exploration programs and the recently released Regional Geochemical Survey remain unexplained.

SUMMARY and CONCLUSIONS

The Teaser property host widespread epithermal-style gold-arsenic-base metal mineralization, indicative of a high level, structurally hosted hydrothermal system. The system has been traced intermittently on surface for over 5km. Gold values are erratic and appear to be related to total metallic sulphide content. Epithermal modelling suggests that gold and sulphide content should increase with depth. Mineralogy and stratigraphic considerations imply vertical zonation between the Merry Widow Au-bearing skarn deposit and the Teaser epithermal-style mineralization. Gold geochemical anomalies also occur in sediments overlying skarn zones similar to those seen at the Merry Widow and Coast Copper deposits. The Teaser property could sustain a year-round, road accessible, aggressive exploration program with several immediate drill targets and numerous secondary targets for grassroots exploration.