

and company discussions at the **KEG** meeting (Apr. 5-6<sup>th</sup>). Request/invite to visit the project site asap; several industry visits ongoing.

- **Mar. 23/00** and **Apr. 10/00**: First company News Releases of 'significant' assay (core + sludge) results on the new zone.
- Mini-staking rush in progress; Attention of mining/brokerage community captured.

## DETAILS OF VISIT

- 1) **ACCESS**: Apr. 11<sup>th</sup> - fly to Quesnel, van to Wells, overnight in Wells.  
Apr. 12<sup>th</sup> - Van to Quesnel, fly to Vancouver.

### 2) **Others On Tour:**

- i) Graeme Currie, VP, Research and Mining Analyst, Canaccord Capital, Van.
- ii) Hugh Nash, Investment Analyst - Mining, Canaccord Capital, Van.
- iii) John Kilburn, Investment Analyst - Mining, Goepel McDermid Securities, Van.
- iv) Art Ettliger, Mining Analyst, Yorkton Securities, Calgary
- v) Howard Thomson, Director, Worldbid Corp., Van./Vic.
- vi) David Coffin, President, The Hard Rock Analyst, Van.

Same Day: Jean Pautler (Teck) and Bob Lane (MEM - PG).

### 3) **Previous Visitors:**

- i) Homestake (twice): Dave Kuran (Van.) and Ron Parratt (Reno).
- ii) Kinross.
- iii) Rio Algom (twice): Al McNutt.
- iv) Wolverton Securities: Dorothy Hoffert, Mining Analyst, Van.
- v) Haywood Securities: Jim Mustard, Mining Analyst, Van.
- + Others

- 4) Wed. Apr. 12<sup>th</sup> Visit: **The Northern Miner**, Tom Schuster, Van. [next issue?].

### 5) **IWA Staff On Site:**

- i) Frank Callaghan, Pres.
- ii) Ned Reid, P.Geo., managing project geologist
- iii) Richard Hall, P.Eng., consulting geologist (+20 years working in camp).

**6) Current Drilling Program:**

- i) 1 drill (BQ core); 3 - 8 hour shifts. (Max. depth capacity of rods = 600ft.
- ii) core recoveries - very good (> 90%).
- iii) plan to add drills (2-5), plus use NQ size core.

7) **Analytical Work:** Samples sent to Acme (Van.); check samples to ASL Chemex (Van.).

**8) Technical Details (“New Zone”):**

- i) recent drilling has/is outlining a new gold resource close to surface (note: currently referred to as the “new zone”; will get a ‘proper’ name in due course).
- ii) strike length ~ 400-600 feet (NW/SE); dip ~ 70 degrees NE (parallel/sub-parallel to the BC Vein); area of interest identified downdip to 400ft (limit of drilling to date).
- iii) assay results, both core and sludge, suggest relatively high grade mineralization.
- iv) IWA believes that it has intersected a totally new TYPE of mineralization [epigenetic], not previously found/recognized in the Cariboo gold camp i.e. massive to semi-massive to disseminated pyrite within a package of altered (dolomitic, sericitic) metapphyllites (‘tannite’). This ‘gritty’ unit may be/is probably an alterec part of the more argillaceous (black) hos rock, which doesn’t appear to be significantly mineralized.
- v) higher gold grades appear to correlate with increased intensity of pyrite (10 to 70%).
- vi) complex folding and faulting needs close examination (i.e. not sure exactly where one is in the stratigraphy). To date, no marker units have been identified; the quartz vein/sheared vein structure has been identified and the “new zone” minerlaization appears to be in the footwall (but this is not certain).
- vii) Core samples are either sawn, split or sent in whole for assay, depending upon the character/competency of the rock (i.e. fissility).

**viii) Key Intersections:**

Hole BC 2K - 10: 84.7 feet grading .719 opt Au, incl. 44.5 feet @ 1.252 opt Au.

Hole BC 2K - 12: 57.7 feet grading .606 opt Au.

[Note: assays for BC 2K-9 to be released next Monday. Maybe also, BC 2K-13 (“well mineralized zone over 240 feet”). Holes 14, 15 and 16 have been completed and logging is in progress. Hole 17 is proposed as a “step-out” hole to the west, along strike, towards the BC Shaft, to test BELOW previous holes (BC99 - 10, 11, 12 and 15).]

9) **Other Claim Holders:**

- i) Gold City Res.
- ii) Abitibi Mining
- iii) Williams Creek Res.

10) **Recent Quotes:**

- i) Jim Mustard, Haywood Securities. “There have not been grades and thicknesses of this kind in a new discovery in Canada since Hemlo or Eskay Creek”.
- ii) Geoff Carter, Broad Oak Associates (Tor.). “These parameters bode well for this discovery and it could well be one of the largest in North America in recent years”.
- iii) George Cross, George Cross Newsletter. “At this early stage the gross dimensions of the discovery suggest a large open pit of the Fort Knox type is a potential”

11) **TGS Comments:**

- i) this is an exciting, **EARLY-STAGE** discovery. Much more sound, systematic exploration is required.
- ii) style of mineralization appears to be ‘new’ for the camp; good potential for a large gold deposit.
- iii) still very much winter conditions at site, so will take several months (+ permit ammendments?) to evaluate.
- iv) Watch for the Northern Miner story next week, plus future News Releases.

- v) 'Bonus' Perspective (Networking): My presence with the brokerage community, as well as the mining companies, provided a CAPTIVE audience (in the van, on the site) for my pitch on "BC Potential". It was VERY refreshing to hear the brokers commenting how "nice/great it was to be back looking at a project in BC!" [i.e. finally got there attention back?].
- vi) MEM staff with knowledge on area/project to communicate (esp. Schroeter, Lane, Alldrick)

12) **TGS Recommendations:**

- i) do some basic IP surveying to see if possible to pick up high pyrite zones [potential problem with graphitic argillites?]
- ii) increase the number of drill; hire an independent drill contractor.
- iii) hire a contract geologist(s) to assist in core logging, splitting, plotting, press releases, etc. ( i.e. free up time for project geologists).
- iv) hire contract structural geologist to sort out structure/metamorphism.
- v) do some basic petrographic and electron microprobe work on the alteration and mineralization.
- vi) provide better plan/section maps
- vii) pay closer attention to the 'security' of the core (i.e. don't want any salting).

**\*\*\*Info Package**, with location maps to be hand delivered to Victoria - **Wed. Apr. 19<sup>th</sup>**.

STAY TUNED.

Tom G. Schroeter, P.Eng., Senior Regional Geologist