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REPORT OF OPERATIONS

AND

PROPOSED EXPLORATION AND DEVELOPMENT PROGRAM

VAN SILVER EXPLORATIONS LID. (N.P.L.)

INTRODUCTION

This report has been prepared at the request of the Receiver, Touche Ross & Co., for Van Silver Explorations Ltd. (N.P.L.). The property was visited November 9th and 10th, 1977, at which time a tour was made of the mill, the Tedi Pit and Main Showing open pits. Snow prevented detailed examination of the pits and access to the Silver Tunnel. Subsequently, the writer has studied all available engineering and geological information and analysed production data from mill operations which commenced 7 September, 1977, and stopped 22 December, 1977. A staged exploration and development program is proposed to better assess the economic potential of the property.

SUMMARY

- Exploration and development work on the property to date has located at least six principal areas of mineralization, three of which supplied limited tonnages to the mill. The other three are in the early stages of exploration. In order of present importance, these areas, as shown in Figure 1, are:-
 - (i) <u>Silver Funnel</u>

A felsite dyke containing medium to high silver values and lesser amounts of gold, lead and zinc has been opened up underground over a

length of approximately 300 feet. Mining was carried out on an 80 foot section and milled this year. At year end mining was resumed and approximately 1500 tons of broken muck remain underground. The average grade of silver mineralization as calculated from diamond and percussion drill hole assays is in the order of 9 ounces per ton, although it is reported that a much higher grade pipe-like shoot occurs on which detailed assay information is not available. An additional 500 feet of undeveloped strike length of the felsite dyke is inferred to the north of the present workings, where it was encountered in drilling in the Main Showing area, exhibiting comparable width and grade. The zone is open to depth with two diamond drill holes returning better than average values 300 feet below the present adit level, and therefore offers good potential for future development.

(ii) Tedi Area

This is located approximately 1.25 miles northeast of the Silver Tunnel and consists of several mineralized zones with silver, copper, lead, zinc and low gold values, in sheared andesite in a complex geological environment. The average grade of mineralization as calculated from diamond and percussion drill hole assays is estimated at 0.01 ounces/ton gold, 3.0 ounces/ton silver, 2.8%/ton lead, 2.5%/ton zinc and 0.36%/ton copper. The individual zones are located within an area 1000 feet north-south by 300 feet east-west in close proximity to a rhyolite dyke, with shearing and faulting probably exerting some

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control on mineral deposition. Some of the zones have been partially explored by diamond drilling and muck from the Tedi Pit contributed to this year's production.

(iii) Main Showing

This mineralized zone is located approximately 500 feet north of the Silver Tunnel workings and consists of rather low grade gold, silver, lead and zinc mineralization in meta-volcanics. The felsite dyke from the Silver Tunnel lies to the east of this mineralization and has been partially explored by percussion drill holes with encouraging results. Limited open pit mining was carried out and a portion of the production was milled in 1977. It is difficult to assess the potential of this zone due to the very limited exploration assay data and unimpressive mill performance. Consequently future exploration has been deferred to Stage II of the exploration and development program.

(iv) Zinc Showing

The showing is located close to the east boundary of the property about 1.5 miles east of the Silver Tunnel, or only approximately one-half mile east of the mill. Very preliminary exploration in the form of trenching and diamond drilling has tested the zone along a strike length of 120 feet and to a depth of 100 feet, indicating a grade of 6% zinc, combined with low gold, silver and copper values over a 12 foot width. The zone has been traced in outcrop for a total length of 1000 feet.

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(v) <u>Tungsten Showing</u>

Three trenches along a 100 foot length of a shear zone in an altered intrusive, about one mile south of the Silver Tunnel, or one mile west of the mill, were sampled and returned an average grade of $1.06\% WO_3$ across a 7 foot width, combined with low values in gold, silver and copper. It is of interest to note that tungsten values in the range of $0.25\% WO_3$ have been obtained from some samples taken at different locations on the property.

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(vi) Geochemical Zone

Several northerly trending coincident geophysical, and silver, lead and zinc geochemical anomalies occur in the mill area, extending more than 5000 feet north-south across a width of up to 5000 feet. The zone is open both to the north and the south and the strength of the anomalies suggests the presence of sub-surface mineralization, which to date has been untested.

2. Production

Mill production was carried out on an intermittent basis between 7 September and 22 December, 1977, and mill feed was derived from the Silver Tunnel, Main Showing and Tedi Pit zones. In order to illustrate the problems experienced during this stage, tabulation of estimated reserve grades are included with the data on mill performance on Page 5.

The following observations may be made:

(a) There is a drastic variation between the estimated reserve grade and mill heads for each of the zones. This is probably partly due to the

insufficient detailed assay data for a good reserve grade estimate, and to a lesser degree to the head assay calculation, but more importantly, it indicates that there has been excessive dilution during the mining cycle.

- (b) There is poor correlation between metal input into the mill based on mill head assays and metal content recovered in the concentrate for each of the zones. In some instances recoveries are greater than input and in others the reverse is the case. Such inconsistencies may be caused by a combination of lack of control of weighing both mill feed and concentrate (no weightometer or concentrate scales) and irregularities in head sampling (no automatic sampler on feed belt).
- (c) Smelter settlements have been received for most of the Silver Tunnel production and about half of that from the Main Showing. There is good correlation between the Company and Cominco concentrate assays for the Silver Tunnel, but not quite as good for the Main Showing, for which only about half the production has been reported.
- (d) Based on the incomplete available data and the assumption that a correlation between Company and smelter assays will apply to the balance of production, the net value of production may be estimated at

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RESERVE GRADE AND METAL RECOVERY

GRADE

- 5 -

METAL CONTENT

ITEM	Tons	Gold oz/ton	Silver oz/ton	Lead %/ton	Zinc %/ton	Copper %/ton	Value/ Gross	ton Net	Gold ounces	Silver	Lead lbs.	Zinc lbs.	Copper lbs.	Value Gross	\$ Net
SILVER TUNNEL RESERVE GRADE		0.01	9.0	0.20	0.34		52.90	39.77							
MILL HEADS 7-30 Sept.77 FAILS	843.6 820.	0.01 0.006	3.7 0.86	0.44 0.08	0.76 0.18		28.96	19.40 4.94	8.44	3121.5	7,424	12,823		24,430. <u>5,953-</u>	16,366.
RECOVERED TO CONCENTRATE CONCENTRATE_COMPANY LOT #1 COMINCO	21.39 21.39	0.43 0.44	194.1 199.85	6.9 7.0	12.1 13.3	0.43	21.70 1225.57 1265.73	14.46 1063.21 1094.76	3.52 9.20 9.45	2416.3 4151.1 4279.1	6,112 2,951 2,994	9,871 5,176 5,689	184	18,477. 26,215. 27,074.	12,316. 22,742. 23,417.
MILL HEADS 17-22 Dec.77 TAILS	400.0* 388.0*	0.007	1.67 0.15	0.10 0.01	0.21		12.05 1.71	8.53 1.05	2.8 0.8 2.0	668.0 <u>58.0</u>	800 <u>78</u>	1,680		4,820.	3,412.
RECOVERED TO CONCENTRATE CONCENTRATE-COMPANY	12.0*	0.53	66.1	4.6	7.2	0.36	10.34 520.11	7.48 439.70	2.0 6.4	610.0 793.0	722 1,094	1,059 1,726	86	4,157. 6,241.	2,905. 5,276.
MAIN SHOWING RESERVE GRADE		0.01	2.1	0.17	0.16		14.75	10.69							
MILL HEADS 1 Oct14 Nov.77 TAILS RECOVERED TO CONCENTRATE	2000.0* 1945.0*	0.052 0.003	0.67 0.12	0.34 0.05	0.33 0.05		16.95 1.79 15.16	11.91 1.15 10.76	104.0 <u>5.8</u> 98.2	1340.0 233.0 1107.0	13,600 1,945 11,655	$ \begin{array}{r} 13,200 \\ \underline{1,945} \\ \underline{11,255} \\ \end{array} $		33,900. <u>3,482.</u> 30,418.	23,820. 2,237. 21,583.
CONCENTRATE-COMPANY CONCENTRATE POIS 6,7,8 LOT #2 COMINCO	55.0* 29.2 29.2	0.65 0.91 0.75	8.73 8.28 8.20	5.14 6.08 6.70	3.03 3.31 6.20	1.08 1.40	213.30 277.50 276.14	173.70 221.15 197.26	35.8 26.6 21.9	480.0 242.0 239.0	5,654 3,551 3,913	3,333 1,933 3,621	631 818	11,732. 8,103. 8,063.	9,554. 6,458. 5,760.
TEDI PIT RESERVE GRADE		0.01	2.0	1.9	1.6	0.17	27.28	19.44							
MILL HEADS 26 Oct., 14-25 Nov.77 TAILS	811.0* 779.5*	0.018	0.44	0.69	0.86 0.15		13.31 3.00	8.09	14.6	624.0	11,192	13,949 2,339		10,794. 2,339.	6,561. 1,247.
RECOVERED TO CONCENTRATE CONCENTRATE-COMPANY	31.5*	0.17	5.0	7.76	12.42	2.26	10.31 209.26	7.49 113.45	12.3 5.4	294.4 157.5	8,542 4,889	11,610 7,825	1424	8,455. 6,592.	5,314. 3,574.

* Estimated

insufficient detailed assay data for a good reserve grade estimate, and to a lesser degree to the head assay calculation, but more importantly, it indicates that there has been excessive dilution during the mining cycle.

- (b) There is poor correlation between metal input into the mill based on mill head assays and metal content recovered in the concentrate for each of the zones. In some instances recoveries are greater than input and in others the reverse is the case. Such inconsistencies may be caused by a combination of lack of control of weighing both mill feed and concentrate (no weightometer or concentrate scales) and irregularities in head sampling (no automatic sampler on feed belt).
- (c) Smelter settlements have been received for most of the Silver Tunnel production and about half of that from the Main Showing. There is good correlation between the Company and Cominco concentrate assays for the Silver Tunnel, but not quite as good for the Main Showing, for which only about half the production has been reported.
- (d) Based on the incomplete available data and the assumption that a correlation between Company and smelter assays will apply to the balance of production, the net value of production may be estimated at

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Zone	Tons Milled	Concentrate Production Tons	Value \$	Treatment & Transportation	Net Value of Production	
Silver Tunnel 7-30 Sept. 17-22 Dec.	843.6 400.0	21.39* 12.0	23,417.* 5,276.	2,176.* 1,152.	21,241.* 4,124.	
Main Showing	2000.0	29.2* 25.8	5,760.* 5,089.	2,651.* 2, <i>3</i> 42.	3,109.* 2,747.	
Tedi Pit	811.0	31.5	3.574.	3,024.	500.	
Totals	4054.6	139.89	43,116.	11,345.	31,771.	

* Actual

Broken reserves stock piled underground or on surfaceare approximately:

Silver Tunn	el	1.500	tons
Main Showin	g	6,000	
Tedi Pit		2,000	tons
		9,500	tons

The mill is presently capable of handling 150 tons per day and this tonnage could be increased to at least 300 tons per day by relocation of the primary crushing unit, construction of a conveyor system from the stock pile to a new fine ore bin, and installation of the second ball mill now at the site and other alterations for which adequate space is available in and around the mill.

3. Exploration and Development Program

Note - Estimated costs include property overhead and related items.

STAGE I See Figures 2, 3 & 4

(i) Silver Tunnel

Collar a 17.5% decline at elevation 2150 approximately 250 feet southwest of present adit.

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Length 400 feet plus two 50 foot crosscuts through mineralized zone

Initial advance 500 feet 3 \$275./foot\$137,500.Estimated developed reserves 30,000 tonsFime to completion 2.5 months

(ii) Tedi Area

Diamond drilling at 100 foot centres along 6 sections to cover an area approximately 300 x 350 feet

15 holes, average depth 225 feet

3375 feet 3 \$20./foot

Time to completion 3 months

Estimated Cost STAGE I

Plus Contingencies 15%

TOPAL ESTIMATED COST STAGE I

STAGE II See Figures 2, 3 & 4

- (i) <u>Silver Tunnel Main Showing</u>
 - (a) Extend present level 500 feet north to the area of the downward extension of the Main Showing area, with a 200 foot cross-cut for a drilling base under the Main Showing.
 Drift and crosscut advance 750 feet @ \$275./foot \$206,000.
 - (b) Percussion drilling at 50 foot centresalong drift. 500 feet @ \$5./foot 2,500.

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67,500.

\$205,000.

30,000.

\$235,000.

(c) Diamond drilling in Main Showing area from drift and cross-cut 2600 feet 3 \$13./foot

33,800.

\$242,300.

(ii) Tedi Area

Continue diamond drilling program in STAGE I by closing in to 50 foot centres and test other mineral occurrences to the south of this area.

4000 feet 3 \$20./foot

(iii) Zinc Showing

Geological Mapping	\$ 1,500.
Diamond drilling	
1000 feet 3 \$20./foot	20,000.

21,500.

80,000.

(iv) <u>Fungsten Showing</u>

Geological		Mapping	\$ 1,500.	
	Stripping,	trenching, sampling	3,000.	
	Diamond dri	illing		

750 feet 3 \$20./foot 15.000.

\$ 19,500.

(v) <u>Geochemical Zone</u>

Diamond Drilling

1000 feet 3 \$20./foot

20,000.

\$383,300.

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Contingencies 15%\$ 56,700.Total Estimated cost STAGE II\$440,000.TOTAL ESTIMATED COST STAGES I AND II\$675,000.

CONCLUSIONS

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- 1. The number of mineral showings, the advanced state of development on the more important zones and the camp and plant facilities already installed, all contribute to making the Van Silver property one of considerable merit and worthy of continued exploration and development in anticipation of early resumption of production.
- 2. Production to date has been disappointing from an economic viewpoint largely due to lack of control of mining, resulting in excessive dilution to uneconomic grades. The importance of this problem is well illustrated by the fact that the net value of production is estimated at \$31,771. for 4055 tons milled, or \$7.84/ton milled. This amount is all that is available to pay for operating costs. If reserve grades had been maintained, the net value of production would have been \$86,580. or \$21.35/ton milled.
- 3. It would appear that the mill is capable of efficient operation which will be enhanced by relocation of the primary crusher in circuit with a conveying system from stockpile to fine ore bin and installation of a weightometer, automatic sampler and concentrate scales.
- 4. Future production should not be contemplated until sufficient reserves have been developed to permit steady production and proper mining methods

laid out to minimize the dilution problem. It should not be assumed, although it is a possibility, that production might be resumed at the end of STAGE I.

RECOMMENDATIONS

It is recommended that the proposed exploration and development program be implemented at an early date.

Respectfully submitted,

Walty Juliante

WALTER E. CLARKE, B. Sc., P. Eng.

31 January, 1978.

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PROPERTY

The property consists of 196 continuous located mineral claims in the Brandywine Creek area, Vancouver Mining District, B.C., and extends over a 6.5 mile distance from south of Brandywine Creek northward to Callaghan Creek. Elevations range from 1200 feet in the south sector to over 5000 feet in the western sector, where topography changes from moderate to rugged. Heavy rainfall and snowfall may be anticipated.

Access is by paved road, Highway 99, 65 miles from Vancouver. The highway, B.C. Railway and B.C. Hydro transmission lines all cross the property. Logging roads provide easy access to the main known mineralized zones.

Claim data are as follows:

CLAIM NAME

RECORD NO. VAN I - XIV 11653D - 11666D VAN 15 - 18 11769E - 11772E11787G - 11799G 11800G - 11811G 11989H - 12005H VAN 19 - 31 VAN 32 - 43 VAN 63 - 79 12007H - 12009H 15371N - 15372N 10558M VAN 81 - 83 VAN 89 - 90 SUNNY CAVE I SUNNY CAVE II 10459K SUNNY CAVE III 10583M SUNNY CAVE IV - VIII 11179M - 11183M SUNNY CAVE IX - X 11184M - 11185M SUNNY CAVE XI 11186M SUNNY CAVE 12 11236N 11237N - 11243N 11329P - 11323D SUNNY CAVE 13 - 19 SUNNY CAVE 20 - 23 11329P - 11332P SUNNY CAVE 24 - 28 11333P - 11337P SUNNY CAVE 10557M BOB 1 - 9 16004E - 16012EBOB 10 16013E BOB 11 - 16 16014E - 16019E

DUE DATE

CLAIM RECORD NO. DUE DATE BOB 17 - 24 16098E - 16105E29 May BOB 25 - 28 19567D - 19570D 17 Apr. BOB 29 - 30 19571D - 19572D 17 Apr. BOB 31 - 34 19573D - 19576D 17 Apr. 20364н - 20366н LUX 1 - 3 19 July 1981 LUX 4 20367H 19 June 1980 MAT 1 - 3 156380 - 156400 14 Mar. MAT 5 156420 -14 Mar. VERN 8 9208E 28 May TEDI 1 22876K 10 Aug. 9 July 5 June MIL 4785H 1979 19761G - 19771G 1980 MIL 1 - 11 ASH 4786H 9 July 1980 THYNE 8328N 24 Oct. 30 Sept. 1981 STAR 1 - 210593M - 10594MPETER 1 10595M 30 Sept. 1979 22 Nov. 1980 JO 11311P LU 11310P 22 Nov. 1979 EIM 4787H 9 July 1978 BRU 4812N 12 Sept. 1978 MINE 8327N 24 Oct. 1978 SPINE 8002M 11 Sept. 1978 SUN 1 - 6 20062H - 20067H 6 July 1981 SUN 7 20068H 6 July 1978 SUN 8 26565A 14 Jan. SNOW 1 - 15 20069H - 20083H 6 July 1979 22363P - 22368P SNOW 16 - 21 17 Nov. 22369P - 22371P SNOW 22 - 24 17 Nov. TAG. NO. 36275 DICK (3 Units)

HISTORY

The first claims in the area were staked in 1923 and exploration in the form of trenching and limited underground work was carried out intermittently through to 1936. Re-staking by the present company commenced in 1962 and the number of claims has been gradually increased. During the period 1962 to date, prospecting, geological mapping, geochemical and geophysical surveys, diamond and percussion drilling and underground development have been conducted on various

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1981

1981

1980

1981

1981

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1980

1979

mineralized zones, which culminated with mill construction and limited production from the Silver Tunnel, Main Showing and Tedi Zones.

GEOLOGY AND MINERALIZATION

The property is located within the Callaghan Creek roof pendant which is one of the northwesterly trending volcanic-sedimentary pendants within the Coast Plutonic Complex. Metamorphism is variable in these pendants but all are characterized by strong northwesterly-trending foliation. On the property metamorphosed volcanic rocks, interbedded with minor limestones have been intruded by granitic and dioritic rock types. Felsite dykes intrude the preceding rocks and are of major importance as some contain economic mineralization. Shearing and faulting have undoubtedly contributed to localization of mineralization.

Mineralization in the felsite dyke, which is the host rock in the Silver Tunnel, consists of pyrite, sphalerite and galena with values in silver and to a lesser extent gold. In the metamorphosed volcanics, as in the Tedi and Main Showing areas, mineralization is pyrite, galena, sphalerite, chalcopyrite and pyrrhotite with significant amounts of silver and gold. Other economic minerals which may be recovered are lead, zinc and copper.

METALLURGY AND MILLING

Metallurgical tests were carried out on the Silver Tunnel mineralized felsite dyke, with good recoveries indicated. It was not possible to confirm these recoveries during actual production due to insufficient assay data and lack of accurate daily tonnage figures. However, recovery problems are not anticipated.

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The mill is currently capable of treating 150 tons per day. Future plans include the installation of a conveyor system from the ore stock pile to a new fine ore bin and relocation of the primary crusher to streamline the operation. Sufficient space is available within the mill for installation of a second ball mill (now on the property) and additional flotation and settling capacity to increase daily mill tonnage to at least 300 tons per day, if required. There is tailings disposal capacity for several year's production.

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MINING

Underground mining was carried out in the Silver Tunnel and open pit in the Main Showing and Tedi areas. Production data indicates that there has been excessive dilution and more control of mining will be essential to achieve an economic operation in the future.

EXPLORATION AND DEVELOPMENT PROGRAM

The proposed program is laid out to initially assess the economic potential of the more important mineralized zones, and which if successful could permit early resumption of production. This stage should be followed by further development of reserves in producing areas to ensure continuity of operation, and further examination of mineralized zones that now are only partially explored.

STAGE I

(i) <u>Silver Tunnel</u>

A 17.5% decline collared at elevation 2150 feet approximately 250 feet southwest of the present adit is proposed to be driven 400 feet northeasterly in the hanging wall of the felsite dyke, with two 50 foot crosscuts through the dyke to test the downward extension of the mineralized shoot outlined on the 2250 level. At the north face, the decline would reach elevation 2090, 160 feet vertically below the present level. Assuming continuity of mineralization, as indicated by diamond drilling, approximately 30,000 tons of reserves should be developed.

The time required to carry out this phase of the program is estimated to be 2.5 months and could be carried out during the winter months. Inter-level development and stope preparation are not included in the time and cost estimates in this report, and any comments on mining methods are reserved until ground conditions and extent of mineralization can be observed first hand.

(ii) Tedi Area

There are several mineralized zones within an area 300 feet x 350 feet close to the Tedi Pit, one of which, from diamond drill results, appears to be of comparable grade. A total of 15 diamond drill holes on 6 sections. 50 feet apart, with holes spaced at approximately 100 foot intervals along the sections are proposed to determine more specifically the continuity and other characteristics of the mineralization. Depending upon the results, it may be necessary to close in to 50 foot intervals along the sections during Stage II before plans for mining can be contemplated.

Estimated time required for this phase is 3 months and probably should not commence until about 1 April.

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STAGE II

(i) Silver Funnel - Main Showing

There appears to be good potential for developing ore in the felsite dyke between the Silver Funnel and the Main Showing. The Silver Funnel would provide ready access for a 550 foot drive northerly about 20 feet in the hanging wall of the felsite dyke. From this heading the felsite may be tested at 50 foot intervals along strike by percussion drilling. Diamond drilling to the west of the drift will check for the downward extension of the Main Showing mineralization and from a 200 foot cross-cut to the east of the drift will check the felsite dyke between present surface drilling and the 2250 Level, which at this point is approximately 400 feet below surface.

Estimated time for drifting, cross-cutting and drilling would be approximately 5 months and could commence at any time.

(ii) Tedi Area

There are several areas of mineralization that have not been tested by diamond drilling. Combined with fill-in drilling at 50 foot intervals, as noted above, there could be as many as 26 holes required to more fully test this area for a total estimated 4000 feet.

The estimated time to complete this phase would be 3.5 months

Further comments on the Zinc and Tungsten Showings and the Geochemical Zone are not required except to note that further exploration of these areas should be included in future work on the property.

Walter Calalarke

CERTIFIC ATE

I, Walter Ernest Clarke, of the City of Victoria, British Columbia, do hereby certify that:

- I am a consulting geological and mining engineer with an office at 1362 Dallas Road, Victoria, British Columbia. V8S 1AL.
- 2. I am a graduate of Queen's University (1939) with a B.Sc. degree in Geology and Mineralogy.
- 3. I have practiced my profession continuously since graduation.
- 4. I am a member in good standing of the Association of Professional Engineers in the Provinces of British Columbia and Ontario.
- 5. I have no interest, either direct or indirect, in the properties or securities of Van Silver Explorations Ltd. (N.P.L.), nor do I expect to acquire any such interest in the future.

Matter Ilarter

WALTER E. CLARKE, P.Eng.

January, 1978







