# GEOLOGICAL REPORT

# ON THE

# JD GOLD-SILVER PROPERTY

Toodoggone River Area
Omineca Mining Division
British Columbia

Latitude 57° 26' North
Longitude 127° 09' West
NTS 94E/6E

FOR

OCEAN MARINE TECHNOLOGIES INC.

BY

N.C. CARTER, PH.D. P.ENG.
October 18,1993

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CONSULTING GEOLOGIST

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**SUMMARY**

Ocean Marine Technologies Inc. has entered into an agreement to purchase the JD property which consists of 24 mineral claims and is situated in the Toodoggone River area of northern British Columbia.

Previous work on the property has identified a number of epithermal mineralized zones which locally contain good gold and silver values. The better mineralized zones occur along a low-angle fault of regional extent which has been only partially tested. In view of the existing infrastructure in the region, including milling facilities, the writer is of the opinion that additional exploratory work could result in the identification of potentially significant concentrations of gold-silver mineralization that might be amenable to exploitation by open pit mining methods.

A first phase program, consisting of limited diamond drilling and exacavator trenching, is recommended to test three of the previously identified gold-silver zones at an estimated cost of $75,000.

## INTRODUCTION

Ocean Marine Technologies Inc. has entered into an agreement with Energex Minerals Ltd. to purchase 24 mineral claims comprising the JD property which is situated in the Toodoggone River area of north-central British Columbia.

This report, prepared at the request of Ocean Marine Technologies Inc., is based on information on public record and on the writer's extensive background knowledge of the geology and mineral deposits of the Toodoggone River district. The writer has personally examined parts of the JD property on two occasions over the past 12 years.

## LOCATION AND ACCESS

The JD property is situated some 300 km north of Smithers in the Toodoggone River area of north-central British Columbia (Figure 1).

The property includes a 50 square km area between 4 and 10 km north of Toodoggone River (Figure 2). Geographic centre of the property is at latitude 57°26' North and longitude 127°09' West in NTS map-area 94E/6E.

Access to the area is by air to the Sturdee airstrip (Figure 2) or by road which links the Cheni gold mine with Fort St. James (500 km) and/or Williston Lake (410 km). A 25 km road between Cheni mine and the Al property (Figure 2)

provides conventional access to the western boundary of the JD property. Access to the central and eastern claims area is by helicopter.

**MINERAL PROPERTY**

The JD property consists of 20 full and four fractional mineral claims (202 units) located in the Omineca Mining Division.

These claims are believed to have been located in accordance with procedures as specified in the Mineral Tenure Act Regulations of the Province of British Columbia. No claim posts or lines have been examined by the writer.

The configuration of the mineral claims is shown on Figure 3 and details are as follows:

| Claim Name | Record Number | Units | Expiry Date |
|---|---|---|---|
| JM | 238126 | 20 | June 12,1999 |
| JD | 238127 | 20 | June 12,1998 |
| JR | 238295 | 6 | July 18,1994 |
| McCLAIR 1 | 238316 | 4 | September 3,1995 |
| JK Fraction | 238326 | 1 | September 3,1998 |
| JC Fraction | 238327 | 1 | September 3,1998 |
| JU Fraction | 238328 | 1 | September 3,1998 |
| JS | 238332 | 6 | September 3,1994 |
| JB | 238333 | 20 | September 3,1994 |
| ANTOINE LOUIS | 238474 | 10 | August 13,1994 |
| FURLONG | 238514 | 6 | September 8,1994 |
| TOUR | 238515 | 18 | September 8,1994 |
| STURDEE | 238516 | 18 | September 8,1994 |
| BIG BIRD | 238517 | 6 | September 8,1994 |
| GROVER Fraction | 238674 | 1 | September 8,1994 |
| GAS 1 | 238675 | 20 | September 8,1999 |
| WAS 1 | 239025 | 8 | August 29,1998 |
| WAS 2 | 239026 | 8 | August 29,1998 |

| Claim Name | Record Number | Units | Expiry Date |
|---|---|---|---|
| NEW MOOSE 2A | 303799 | 1 | August 23,1994 |
| NEW MOOSE 2B | 303800 | 1 | August 23,1994 |
| NEW MOOSE 2C | 303801 | 1 | August 23,1994 |
| NEW MOOSE 2D | 303802 | 1 | August 23,1994 |
| NEW MOOSE 4 | 303823 | 15 | August 31,1994 |
| NEW MOOSE 5 | 303824 | 9 | August 31,1994 |

**PHYSICAL FEATURES**

The Toodoggone River area is on the eastern margin of the Spatsizi Plateau, an open, gently rolling upland surface dissected by broad, alluvium-filled valleys. Products of alpine glaciation are steep-walled cirques on north-facing slopes while southern slopes are more gentle and rounded.

The JD property covers a prominent highland area between the broad valleys of Moosehorn Creek on the west, McClair Creek on the north and east, and Toodoggone River to the south (Figure 2). Topography is moderately rugged and elevations range from about 1400 metres above sea level on the valley floors to nearly 2000 metres in the eastern property area.

Locally dense alpine spruce and fir extend from the valley floors to about 1600 metres elevation above which is typical open alpine country featuring grasses and small shrubs. The valley floors are mainly open alpine tundra, locally covered by buckbrush and willows.

Bedrock exposures are confined to drainages, steeper

slopes and ridge crests. Abundant felsenmeer is believed to be very close to bedrock.

**HISTORY**

The Toodoggone River area was initially investigated for placer gold in the 1920's. A public company, Two Brothers Valley Gold Mines Ltd. carried out considerable test work, including drilling, near the junction of McClair Creek and Toodoggone River in 1934. This operation was entirely serviced by air from Takla Landing.

The lode potential of the area was also investigated in the 1930's by Consolidated Mining and Smelting Company. Lead-zinc mineralization was discovered near the north end of Thutade Lake and south of Baker Mine and some limited drilling was done on Oxide Peak several km north of the present JD property.

Intermittent exploration work continued in the region until the 1960's when it was investigated by a number of companies for porphyry copper-molybdenum potential. Gold-silver mineralization in quartz veins was recognized at the Chappelle (Baker Mine) property by Kennco Exploration (Western) Ltd in 1969. The property was acquired by DuPont of Canada Exploration Ltd. in 1974 and placed in production in 1981. Operations over a 31 month period yielded 1169.7 kg

gold (37,606 ounces) and 23079 kg silver (742,117 ounces) from 70000 tonnes milled.

Numerous other gold-silver discoveries were made in the area in the 1970's and 1980's including the Lawyers deposit which was discovered by Kennco in 1973 and optioned to SEREM Ltd. in 1979. This company carried out extensive surface drilling and underground work prior to bringing the property into production as Cheni mine in 1989. Reserves prior to mining were 950000 tonnes grading 6.85 g/t gold and 150 g/t silver.

The area now comprising the JD property was staked by Sumac Mines Ltd. in 1971 following a reconnaissance geochemical survey. Exploration work through 1974 included soil and rock geochemistry, IP, SP and magnetometer surveys, geological mapping, hand trenching and one 122 metre diamond drill hole.

The claims were allowed to lapse and were re-staked in 1978 by T.C. Scott and Petra-Gem Exploration Ltd. Energex Minerals Ltd. acquired an option in 1979 and farmed the property out to Kidd Creek Mines Ltd. (ex Texasgulf Canada Ltd.) the following year. Exploration work by Kidd Creek over the ensuing four years included geological mapping, geochemical and geophysical surveys, extensive trenching and rock sampling and the drilling of 15 holes totalling 1900

metres.

Work on the JD property by Energex Minerals Ltd. in 1988 consisted of 78 backhoe trenches (5000 lineal metres), geological mapping and prospecting and the collection and analyses of 1759 rock and 1593 soil samples.

Expenditures to date on the JD property are estimated to be in excess of $2 million in present day dollars.

**REGIONAL GEOLOGY AND MINERALIZATION**

The Toodoggone River area, situated near the eastern margin of the Intermontane tectonic belt, is within Stikine terrane which consists of allochthonous Paleozoic and Mesozoic magmatic arc assemblages and overlying sedimentary sequences (Diakow et al,1991).

Oldest rocks in the area are late Paleozoic limestones in the vicinity of Baker Mine (Figure 4) which are in fault contact with late Triassic Stuhini Group volcanic rocks. Overlying these is an early Jurassic volcanic assemblage of distinctive lithology first recognized by the writer in 1971 (Carter,1972) and informally called the "Toodoggone volcanics". More detailed work in the 1980's (Diakow et al,1991) defined the Toodoggone formation as being a subaerial, predominantly andesitic to dacitic pyroclastic assemblage with a thickness of at least 2200 metres contained

in a northwest trending belt 90 km long and 2 - 20 km wide and extending from Thutade Lake on the south to Stikine River on the north (Figure 4).

Six lithostratigraphic members of the Toodoggone formation are recognized (Diakow et al,1991). These were erupted in two distinct volcanic cycles, the oldest, comprising four members, between 207 and 197 Ma and the youngest two members between 193 amd 183 Ma.

Toodoggone formation volcanics and older layered rocks are cut by comagmatic Omineca granitic rocks and by subvolcanic intrusions related to Toodoggone volcanism.

Clastic sedimentary rocks of the Cretaceous - Teriary Sustut Group overlie older rocks near the Stikine River and form the southwestern exposed margin of the Toodoggone volcanic belt (Figure 4).

Several styles of mineralization have been identified in the Toodoggone River area of which the most important are epithermal precious and base metal deposits related to volcanic processes associated with the eruption of Toodoggone formation volcanic rocks. Known deposits occur as fissure veins, quartz stockworks, breccia zones and areas of silicification in which principal ore minerals include argentite, electrum, native gold and silver and lesser chalcopyrite, galena and sphalerite. Alteration suites are

typical of epithermal environments with internal silicification, clay minerals and locally alunite, grading outward to sericite and clay minerals, chlorite, epidote and pyrite.

Diakow et al(1991) classify the epithermal deposits on the basis of ore and alteration mineralogy into two types. Most of the known Toodoggone deposits are of the adularia-sericite type. The Baker Mine (Chappelle) property includes are least six fissure vein systems developed in late Triassic Stuhini Group volcanic rocks although the known veins are spatially related to dykes believed to be feeders for nearby Toodoggone formation volcanic rocks. Virtually all of the other known adularia-sericite type epithermal deposits are hosted by various volcanic members of the Toodoggone formation including the Lawyers (Cheni mine) deposits in which gold-silver mineralization occurs in banded quartz-chalcedony stockworks and breccia zones.

Epithermal deposits of the adularia-sericite type in the Toodoggone area exhibit a wide range of depths and temperatures of formation based on silver:gold ratios, gangue and alteration mineralogy and the presence or absence of base metals mineralization. Baker Mine and the JD mineralized zones, with a high silver:gold ratio and base metals content, are examples of deeper level mineralization.

Soil, rock and stream sediment geochemistry have proven to be useful tools in the search for, and extension of, epithermal precious metals mineralization in the area. Gold and silver yield diagnostic signatures but analyses for copper, lead and zinc have also proven to be useful.

## PROPERTY GEOLOGY, MINERALIZATION AND GEOCHEMISTRY

### Geology

The JD property is underlain by a northwest-striking, shallow to moderately northeast-dipping sequence of andesitic porphyry flows, crystal and lapilli tuffs, tuff breccias and minor epiclastic sediments which are part of the McClair Creek member of the Toodoggone formation (Diakow et al,1991). The sequence is locally cut by mafic and felsic dykes and previous work on the property has identified two distinct lithologic units which are separated by northwest trending low-angle (possibly thrust) faults (Figure 5).

The lower unit (referred to as "McClair Creek formation" - Figure 5) is dominated by purple to grey porphyritic flows and crystal tuffs in which 2 - 3 mm plagioclase phenocrysts predominate. The upper unit (referred to as "Tuff Peak formation" - Figure 5) consists principally of grey to green porphyritic flows and tuffs which feature hornblende and pyroxene as the dominant phenocrysts.

The structure of the eastern property area is dominated by a northwest to west trending low-angle fault (LAF - Figure 5) which dips at shallow angles to the northeast and north. This possible thrust fault is offset in at least two places by high-angle, east-northeast striking faults. Northwest-striking high-angle fault zones have also been noted on the property.

**Mineralization**

A number of mineralized zones are known in the eastern part of the JD property (Figure 5). All are representative of the adularia-sericite type of epithermal gold-silver mineralization in the Toodoggone camp (Diakow et al,1991).

Four styles of mineralization have been recognized on the JD property (Eccles and Caira,1988). All are characterized by the presence of pyrite, galena, sphalerite and chalcopyrite plus varying concentrations of native gold and silver and acanthite. The four styles of mineralization are discussed in relative order of importance as follows:

(1) Steeply-dipping quartz-calcite-(barite)-sulphide veins, examples of which are the GASP, MVT and EOS zones (Figure 5).

The GASP zone consists of numerous 1 mm - 20 cm wide, up to 10 metres long, quartz-calcite-(barite)-sulphide veins within a 350 metre long, northwest trending, steeply northeast dipping zone which is up to 100 metres wide.

Volcanic rocks within and marginal to the zone display propylitic alteration. Best values obtained to date were from a 1983 trench in the northwest part of the zone which yielded 24.49 g/t gold and 6.45 g/t silver over a 5 metre sample length. Two subsequent drill holes in the area of the trench did not encounter significant mineralization but sampling of 1988 trenches along strike to the southeast returned 5.3 g/t gold and 3.8 g/t silver over a 6 metre length.

The MVT zone, southwest of the GASP, is a 400 metre long, 2 - 8 metre wide pyrite replacement and quartz stringer zone developed in a northwest-striking, moderately southwest dipping fault zone. Gold values appear to be erratically distributed and the best value obtained from nine 1988 trenches was 7.55 g/t gold over 2 metres.

The EOS zone consists of narrow quartz-carbonate-sulphide veins in a series of 20 - 30 metre wide, northwest trending zones developed in propylitically altered volcanics. Grab samples collected in 1988 returned values of up to 6.60 g/t gold and 59.0 g/t silver plus high lead and zinc.

(2) Zones of silicification and clay mineral alteration within and adjacent to the low-angle fault (LAF), examples of which include the GUMBO, JC, JD WEST and FINN zones.

The GUMBO zone is marked by extensive silicification and clay mineral alteration along the low-angle fault (LAF) zone

over a northwest trending strike length of 400 metres and a maximum width of 5 metres. Gold-silver mineralization occurs in silicified andesites in the footwall of the fault zone. Some of the better values obtained from 1983 trenching in the southeastern part of the included 17.84 g/t gold and 69.5 g/t silver over a 1.3 metre width. The down-dip potential of the zone was tested by drilling in 1988 which intersected quartz-carbonate veinlets containing galena, sphalerite, chalcopyrite and pyrite in both foot and hangingwall rocks marginal to the fault. Rare native gold was noted in silicified footwall rocks. Best intersection was 44.82 g/t gold and 1.32 g/t silver over 4.72 metres.

The JC zone is an extension of the GUMBO zone and the low-angle fault (LAF) which has been displaced by a high-angle east-northeast fault. While 1988 trenching demonstrated the continuity of alteration and mineralization within this zone over a 400 metre strike length, only low precious metals values were encountered.

The JD WEST zone is developed in the western part of the low-angle fault zone (Figure 5). Gold-silver values have been obtained over widths of between 0.5 and 4 metres and a zone strike length of 600 metres. Better values were found to occur in quartz-carbonate veins in the hangingwall of the fault zone in contrast to the mineralized footwall rocks

evident in the GUMBO and JC zones. 1988 trenching demonstrated continuity of the zone to the northwest but trench samples yielded only low gold and silver values.

(3) Mineralized breccia zones developed at intersections between the low-angle fault (LAF) and east-northeast and northwest trending high-angle faults are represented by the SCHMITT, AG-CARBONATE and WOOF zones (Figure 5).

The SCHMITT zone consists of float boulders containing high grade gold-silver values and apparently emanating from a slump block which has been detached from the western trace of the low-angle fault at or near its intersection with a north-northeast fault. Previous sampling has returned values of up to 326.0 g/t gold and 6150.9 g/t silver and the area has been subjected to IP surveys, soil geochemistry and limited drilling but the source of the mineralized float remains unknown.

The AG-CARBONATE zone includes a small lens of carbonate breccia with acanthite and base metal sulphides at the intersection between the low-angle fault (LAF) and a north-northeast trending cross-fault. Grab samples have returned values of up to 37.05 g/t gold and 1049.2 g/t silver and trench samples have yielded 6.92 g/t gold and 437.7 g/t silver over a 3 metre sample length.

The WOOF zone includes two parallel, northwest trending,

brecciated vein systems from which grab samples have returned values of 34.0 g/t gold and 23.0 g/t silver. The zone is 500 metres west of the previously described SCHMITT zone (Figure 5).

(4) Structurally controlled silicified zones - the best example of this style of mineralization is the FINN zone which is thought to be developed along the down-dip extension of the low-angle fault zone (LAF) below the GUMBO zone (Figure 5).

The zone is reflected by a 500 square metre IP chargeability anomaly and partially coincident, exceptionally high soil geochemical values (up to 33 g/t gold and 509 g/t silver). The zone trends easterly, is obviously structurally controlled and where exposed consists of silicified volcanics containing gold-silver, native gold plus sulphide minerals.

This zone was tested by 700 metres of backhoe trencing in 1988. This work encountered numerous narrow, high grade gold-silver zones in addition to good values over significant widths including 18.3 g/t gold and 11.5 g/t silver over 9.5 metres and 7.7 g/t gold and 8.0 g/t silver over 18 metres. The foregoing values were obtained from a zone with a strike length of at least 100 metres and an apparent width of 13 metres.

## Geochemistry

Soil geochemistry has proven to be an effective exploration tool on the JD property. Exceptionally high gold and silver values have encountered in "C" horizon soils as evidenced by statistical background values of 25 ppb gold and 0.5 ppm silver (Eccles and Caira,1988).

Initial 100 x 50 metre sample spacing was sufficient to detect the more significant mineralized zones which were further defined by 25 x 25 metre sampling grids. Only part of the property has been systematically sampled to date and many anomalous areas apparently extend beyond the current limits of sampling.

## CONCLUSIONS

Work te date on the JD property has been successful in identifying a number of zones of gold-silver mineralization. In the writer's opinion, the best potential for significant concentrations of better grades of mineralization exists along the major low-angle fault structure, particularly at or near intersections with northerly trending cross-faults.
One of the more attractive targets would be the intervening area between the SCHMITT and WOOF zones.

The down-dip potential of the low-angle fault zone remains largely unknown. 1988 trenching of the FINN zone

yielded some encouraging gold and silver values over significant sample lengths. This zone is reflected by a large IP chargeability anomaly and coincident anomalous soil geochemical values both of which warrant additional investigation. This zone has not been drill-tested.

**RECOMMENDATIONS**

It is proposed that additional work on the JD property be initially directed to further definition of the FINN zone and investigation of the areas adjacent to and between the SCHMITT and WOOF zones.

A first phase program involving limited drill-testing of the FINN zone and excavator trenching in the area of the SCHMITT and WOOF zones is recommended.

Further exploratory work would be predicated on results obtained from the first phase program.

**COST ESTIMATE**

Phase I

| | |
|---|---|
| Diamond drilling - 300 metres @ $125/metre (all-inclusive) | $37,500.00 |
| Excavator trenching - 50 hours @ $115/hour | $6,250.00 |
| Sample Analyses | $10,000.00 |
| Engineering, supervision, reporting | $10,000.00 |
| Miscellaneous travel, etc. | $5,000.00 |
| Contingencies | $6,250.00 |
| | $75,000.00 |

Phase II (Contingent on results of first phase work)

| | |
|---|---|
| Diamond drilling, excavator trenching, geochemical surveys, etc. | $200,000.00 |

N.C. Carter, Ph.D. P.Eng.

**CERTIFICATE**

I, NICHOLAS C. CARTER. of 1410 Wende Road, Victoria, British Columbia, do hereby certify that:

1. I am a Conculting Geologist registered with the Association of Professional Engineers and Geoscientists of British Columbia since 1966.

2. I am a graduate of the University of New Brunswick with B.Sc.(1960), Michigan Technological University with M.S.(1962) and the University of British Columbia with Ph.D.(1974).

3. I have practised my profession in eastern and western Canada and in parts of the United States for more than 30 years.

4. The foregoing report on the JD Property is based on information in the public record and on my extensive background knowledge of the Toodoggone River area which includes two personal examinations of the subject property.

5. I hold no interest, directly or indirectly, in the mineral claims comprising the JD property or in the securities of Ocean Marine Technologies Inc.

6. Permission is hereby granted to Ocean Marine Technologies to use the foregoing report, as presented, in support of any filings with the Vancouver Sytock Exchange and British Columbia Securities Commission.

N.C. Carter, Ph.D. P.Eng.

Victoria, B.C.
October 18,1993

**REFERENCES**

Carter, N.C.(1972): Toodoggone River Area in Geology Exploration and Mining in British Columbia, BCMEMPR

_____ (1985): Geological Report on the Al, Moose and JD Properties, Omineca and Liard Mining Divisions, British Columbia, private report for Energex Minerals Ltd.

Diakow,Larry J., Pantleleyev,Andrejs and Schroeter,Tom G.(1991): Jurassic Epithermal Deposits in the Toodoggone River Area,British Columbia: Examples of Well-Preserved, Volcanic-Hosted, Precious Metal Mineralization, Economic Geology, Vol.86,pp.529-554

Eccles,Louise K. and Caira,Nadia M.(1988): Preliminary Report on the 1988 Trenching and Geochemical Surveys, JD Claims, Toodoggone River Area, British Columbia, private report for Energex Minerals Ltd.

**CERTIFICATE**

I, NICHOLAS C. CARTER of 1410 Wende Road, Victoria, British Columbia, do hereby certify that:

1. I am a Consulting Geologist registered with the Association of Professional Engineers and Geoscientists of British Columbia since 1966.

2. I am a graduate of the University of New Brunswick with B.Sc.(1960), Michigan Technological University with M.S.(1962) and the University of British Columbia with Ph.D.(1974).

3. I have practised my profession in eastern and western Canada and in parts of the United States for more than 25 years.

4. I am the author of a Geological Report on the JD Gold-Silver Property, Omineca Mining Division, B.C., prepared for Ocean Marine Technologies Inc., the predecessor company of AGC Americas Gold Corp., dated October 18,1993, and of the foregoing letter report which is based on a review of a Geological Summary Report on the JD Gold-Silver Property prepared by R.G. Krause, B.Sc.

5. I hold no interest, directly or indirectly, in the mineral claims comprising the JD Property or in the securities of AGC Americas Gold Corp. nor do I expect to receive any such interest.

6. Permission is hereby granted to AGC Americas Gold Corp. to use the foregoing letter report as addendum to the Geological Summary Report on the JD Gold-Silver Property prepared by R.G. Krause, B.Sc. and dated May,1994.

N.C. Carter, Ph.D. P.Eng.

Victoria, B.C.
May 24,1994

N.C. CARTER, Ph.D., P.Eng.
CONSULTING GEOLOGIST

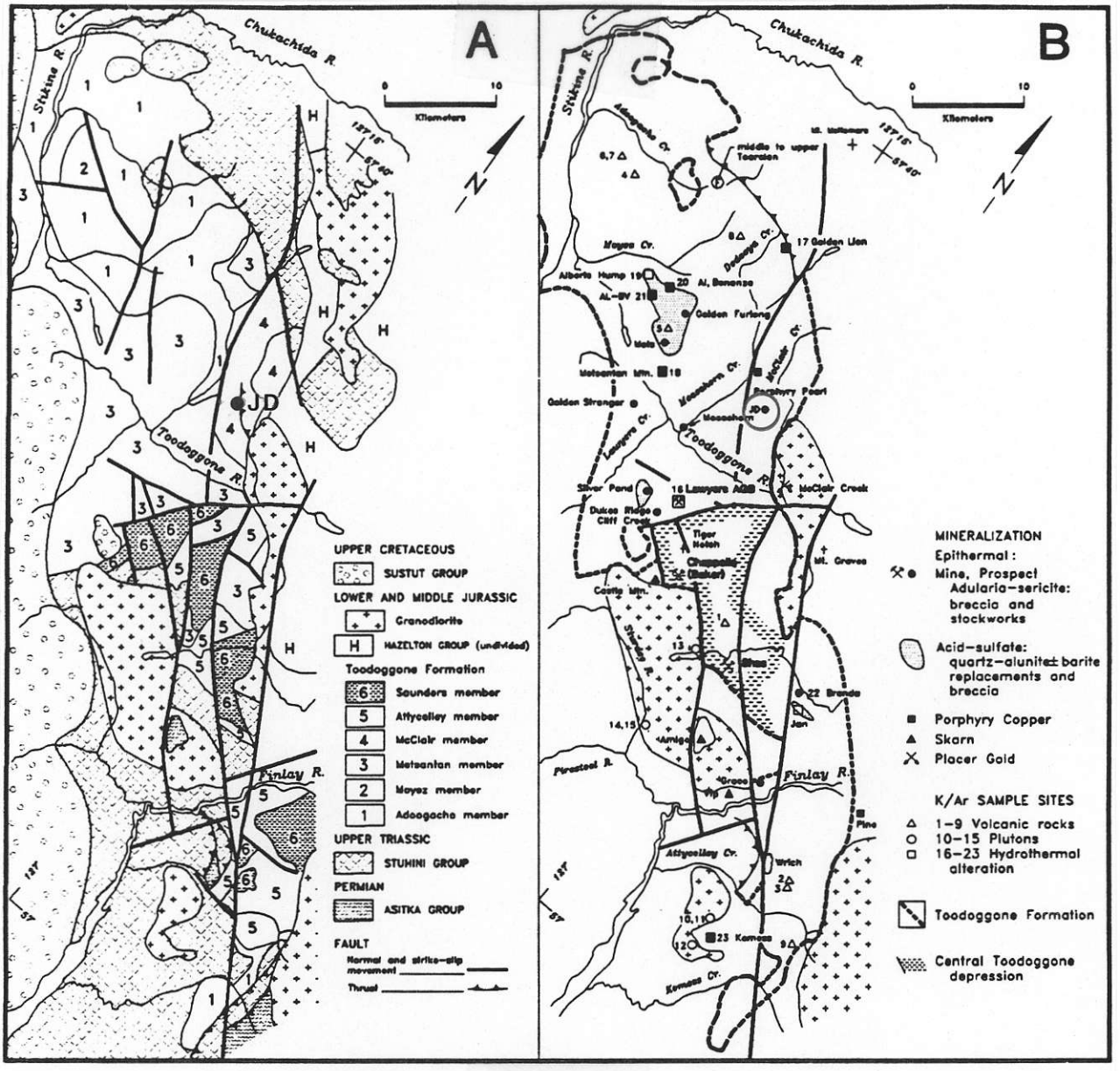



FIG. 3. A. Simplified geology of the Toodoggone map area, modified from Gabrielse et al. (1977) and Diakow et al. (1985). B. Locations of mines, major prospects, acid sulfate advanced argillic-altered rocks, and radiometric age determination sample sites.

**FIGURE 4 REGIONAL GEOLOGY (after Diakow et al,'91)**

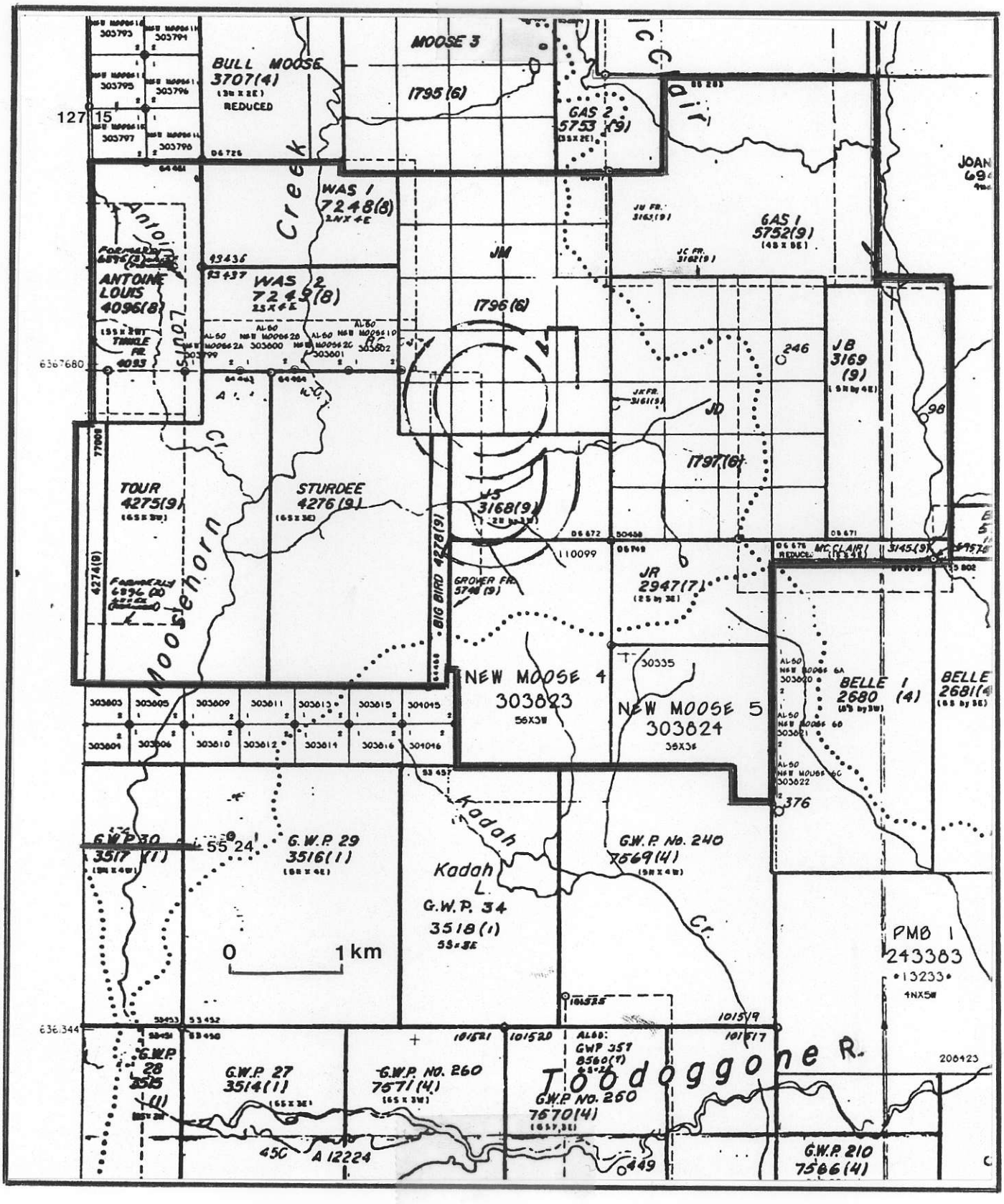
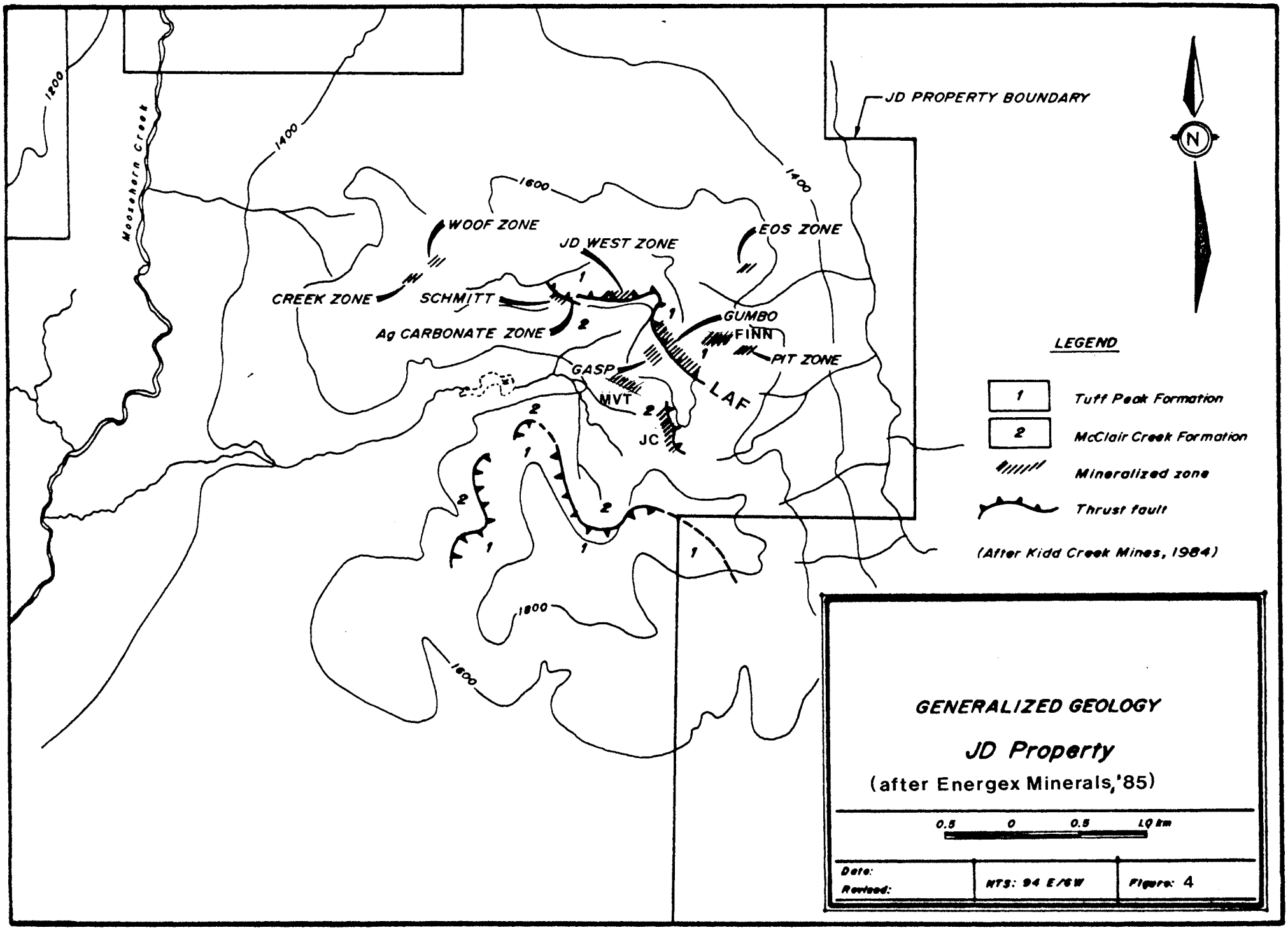
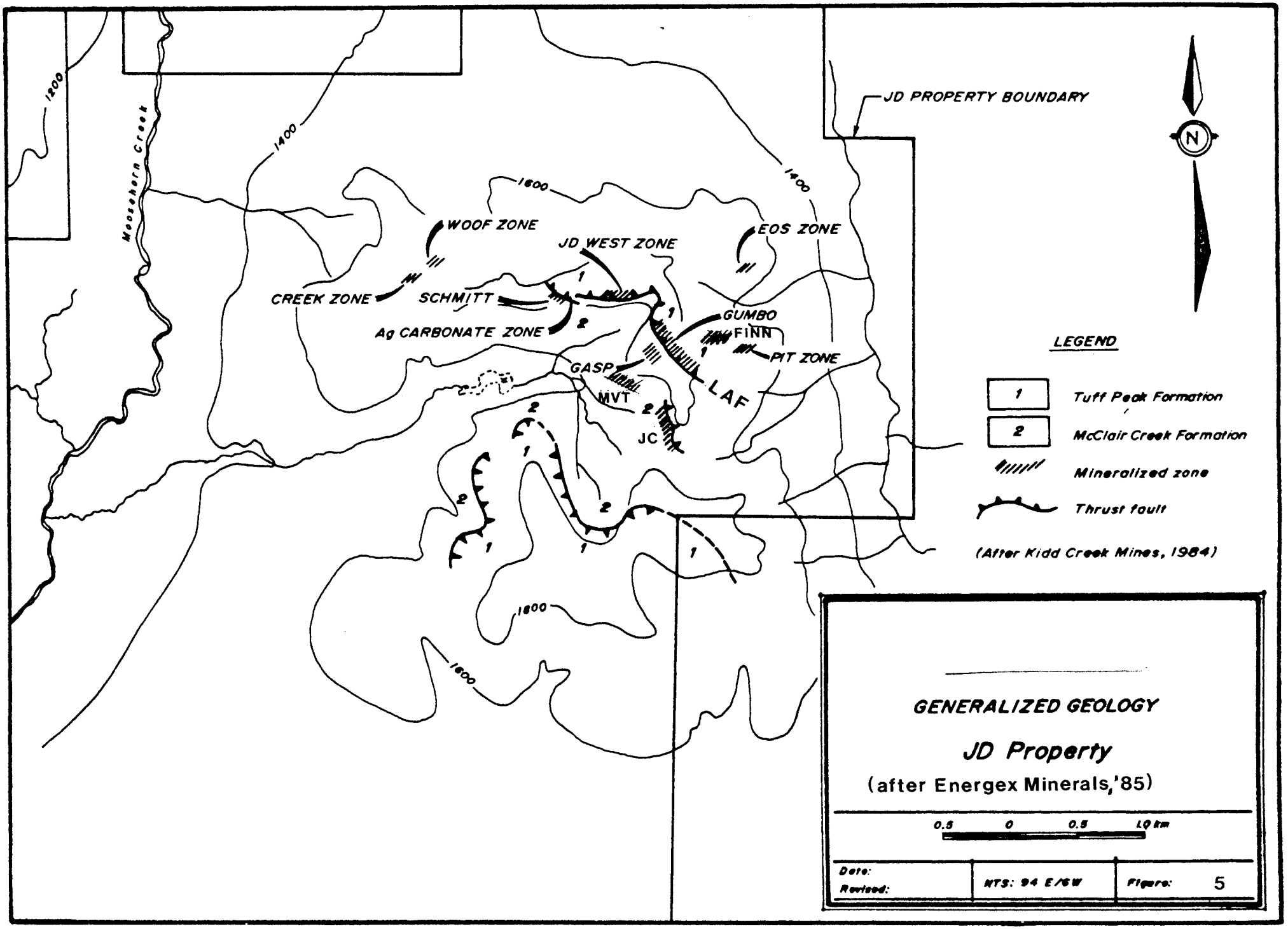



FIGURE 3 – JD MINERAL CLAIMS


JD PROPERTY BOUNDARY
N
1200
1400
1600
1400
1800
1600
Moosehorn Creek
WOOF ZONE
JD WEST ZONE
EOS ZONE
CREEK ZONE
SCHMITT
Ag CARBONATE ZONE
GUMBO
FINN
PIT ZONE
GASP
MVT
LAF
JC
LEGEND
1 Tuff Peak Formation
2 McClair Creek Formation
Mineralized zone
Thrust fault
(After Kidd Creek Mines, 1984)
GENERALIZED GEOLOGY
JD Property
(after Energex Minerals,'85)
0.5 0 0.5 1.0 km
Date:
Revised:
NTS: 94 E/6W
Figure: 4


JD PROPERTY BOUNDARY
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Moosehorn Creek
WOOF ZONE
JD WEST ZONE
EOS ZONE
CREEK ZONE
SCHMITT
Ag CARBONATE ZONE
GUMBO
FINN
PIT ZONE
GASP
MVT
LAF
JC
1600
1600
LEGEND
1 Tuff Peak Formation
2 McClair Creek Formation
Mineralized zone
Thrust fault
(After Kidd Creek Mines, 1984)
GENERALIZED GEOLOGY
JD Property
(after Energex Minerals, '85)
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Revised:
NTS: 94 E/6W
Figure: 5