

January 18, 1991

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## EAGLE PROPERTY - PRELIMINARY COMMENTS

Summary

This is an attractive prospect with good soil geochemistry, IP response and at least two known styles of mineralization in bedrock. If a reasonable deal can be worked out with Noranda, it would be a good exploration bet for Harvard.

There are several factors which must be taken into consideration and additional information will be required directly from Noranda on a few of these. First, there is an underlying agreement which calls for aggregate property payments of \$628,000 by mid 1995 - \$28,000 has been paid to date and \$30,000 is due August 15 of this year. NSR of 1% on base metals and 2% on precious metals is not unreasonable and Noranda has first refusal on the NSR. In summary, the underlying agreement is not seen as an impediment.

Noranda's expenditures to date are in the order of \$300,000 which I assume includes property payments - this is a key figure and should be factored into any initial commitment.

The property was originally staked to cover copper showings investigated in the late 1960's - early 1970's. Some 3,000 ft. of drilling was done in the vicinity of one of these in the 1970's - old core is present on the property and would be useful in determining if copper (gold) values persist to depth.

The attractiveness of this property includes the fact that the three original copper (gold) showings are crudely aligned and occur over a strike length of 2.3 km. Soil geochemistry and IP response suggests continuity of these zones which are at least spatially related to a central gabbro or basic intrusion - as such this is unlike other copper- gold occurrences in the district.

Soil geochemistry shows high copper values (several

hundred ppm) over a large area central to the three known zones. Surprisingly, gold values in soils are not all that great being generally in the 15-40 ppb range and spotty in the central grid area. Strong IP chargeability and resistivity flank the zone of better copper geochemistry on the south.

The Gibson Showing, found in 1990, has added a new dimension to the Eagle prospect. This is an apparent polymetallic copper-lead-zinc-silver-gold-arsenic vein or sulphide lens developed in altered volcanic rocks marginal to the granitic intrusion which hosts the copper(gold) zones. It appears to be markedly different from anything else in the district and could be significant. Two hand trenches have yielded oxidized subcrop with good silver, gold and lead values plus arsenic - copper values are surprisingly low.

Soil geochemistry indicates anomalous silver, lead and arsenic values over a 500 - 1000 metre area centred on the hand trenches. IP chargeabilities and resistivities suggest northwest trending linear zones 100-200 metres wide and several hundred metres long.

The striking feature of the soil geochemistry over the Gibson Showing area are the coincident, locally highly anomalous silver, lead, zinc and arsenic values. Gold values are surprisingly low - mainly in the 20-25 ppb range and locally up to 110 ppb and scattered throughout the grid area. Perhaps more surprising are the anomalously low copper values - 50 - 100 ppm being the best in the central part of the grid.

In my view, the attractiveness of the Eagle prospect is based on the Gibson Showing which may be of some significance inasmuch as it is apparently unlike other known mineralized zones in the general area.

*N Carter*