REPORT

on the

OK COPPER PROPERTY

Including

Results of 2004 Airborne Geophysical Survey

Powell River Area
Vancouver Mining Division
British Columbia

Latitude: $50^0$00.3' – $50^0$04.6' North
Longitude: $124^0$37.0' – $124^0$40.7' West
NTS Map-Area 92K/02E

Prepared for

GOLDRUSH RESOURCES LTD.

By

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September 30, 2004
Revised November 8, 2004

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SUMMARY

Goldrush Resources Ltd. has entered into an option agreement to earn a 70% interest in the OK porphyry copper property situated on the southwest coast of British Columbia 145 kilometres northwest of Vancouver. The property consists of seven contiguous mineral claims covering an area of 3075 hectares between two navigable ocean inlets some 25 kilometres north of the community of Powell River. Access is by way of 30 kilometres of highway and secondary logging roads.

Since its discovery in 1965, the OK property has been explored by a number of geological, geochemical and geophysical surveys and by more than 14000 metres of drilling. The central part of the property features relatively gentle topography with elevations ranging from 800 to 1100 metres above sea level. Coast Plutonic Complex granitic rocks of mid-Cretaceous age underlie much of the immediate area. These have been intruded by a 3.6 x 2.3 kilometres multiple phase intrusive complex which hosts copper and lesser molybdenum mineralization in the central part of the OK property. Principal intrusive phases include a peripheral quartz diorite, the main mineralized host rock and a central, essentially barren, north-trending quartz-feldspar porphyry dyke. Several mineralized intrusive phases are evident within the quartz diorite including an intrusive breccia exposed in the southern property area. Post-mineral, barren dyke swarms are numerous.

Eight zones of copper and molybdenum mineralization have been identified over a northerly trend of 5 kilometres in the central property area. All but one of these zones consist of pyrite, chalcopyrite and molybdenite hosted by narrow quartz veinlets and stockworks . Copper grades within these zones range from 0.10% to 0.30% and are accompanied by MoS_2 (molybdenite = molybdenum disulphide) grades of between 0.010% and 0.020%. An intrusive breccia in the southern property area features higher copper grades of up to several per cent plus some silver and molybdenite. All of the known zones are reflected by anomalous copper, molybdenum and silver values in soils.

An historic resource estimate prepared for one of the mineralized zones (North Lake Zone), and considered to be an Inferred Mineral Resource, totals 68 million tonnes grading 0.29% copper and 0.017% MoS_2. This and lesser explored zones are open both laterally and to depth and the property may have the potential for hosting several hundred million tonnes of material with grades similar to those identified in the North Lake Zone although further exploratory work is necessary to substantiate this.

Limited investigation of precious metals contents to date suggests that gold values may be inconsequential but it is of significance that elevated silver values are associated with coincident, anomalous copper and molybdenum values in soils over all of the known mineralized zones. The one known intrusive breccia contains markedly higher copper, silver and molybdenum grades and the recognition of similar breccias elsewhere within the large property area could be important in upgrading some of the lower grade zones.

An airborne geophysical survey, completed on behalf of Goldrush Resources Ltd. in July of 2004, has provided useful information regarding the geological setting of the OK property and has also identified a number of anomalous areas which warrant further investigation. A two-phase program of further work is recommended to include an initial phase, estimated to cost 50,000.00, and involving data acquisition and compilation followed by field investigation of targets identified by the recent geophysical survey. Second phase work is proposed to consist of a limited diamond drilling program to confirm and expand upon original results obtained from previous drilling of one of the known mineral zones. The proposed second phase program has estimated costs of $103,125.00.

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Figure 1
Location Map
BRITISH
COLUMBIA
60°
136°
128°
120°
56°
52°
Prince Rupert
Prince George
Kamloops
Port Hardy
O.K. Property
Vancouver
Victoria
200 0 200 400
kilometres

INTRODUCTION and TERMS OF REFERENCE

Goldrush Resources Ltd. holds an option to acquire a 70% interest in the OK copper property which is situated north of the community of Powell River on the southwest coast of British Columbia. Previous work on this property has disclosed the presence of widespread copper-molybdenum and associated silver and gold mineralization within a typical porphyry copper geological environment.

The author of this report was initially retained by Goldrush Resources Ltd. to review the results of previous exploratory work on the OK property, to comment on the potential of the property and to provide recommendations regarding the nature and scope of further exploratory work programs. These findings were incorporated in a March 29, 2004 report and a revised version dated May 31, 2004.

The author has been commissioned to review and summarize the results of an airborne geophysical survey conducted over a large part of the OK property in July of 2004. This technical report, which includes all information contained in the previous two reports, has been prepared in compliance with the requirements of National Instrument 43-101 and Form 43-101F1 and is intended to be used as supporting documentation to be filed with the British Columbia Securities Commission and the TSX Venture Exchange.

The current report incorporates information contained in several previous technical reports dealing with the OK copper property prepared by the author on behalf of Lumina Copper corp. in 2003 and Canquest Resource Corporation in 1994. Additional sources of information include a number of technical reports detailing work on the subject property between 1966 and 1998. Many of these reports were filed in support of assessment work requirements and are readily available in BC Ministry of Energy and Mines public files. Published and unpublished reports and maps also provided useful information and citations for these and the various assessment reports are contained in the Reference section of this report. Particular use was made of summary drill sections in the writer's personal files. This report also incorporates data derived from a geological mapping and sampling program undertaken on behalf of Lumina Copper Corp. by Mincord Exploration Consultants Ltd. in October of 2003. Diagrams accompanying this report are based on originals prepared by the author supplemented by reduced versions of some of the maps provided by the geophysical contractor.

As noted, the writer has prepared a number of technical reports on the OK copper property since undertaking an initial personal examination of the property in June of 1984. A recent visit to the property was undertaken September 8, 2004 following receipt of a report detailing results of the July airborne geophysical survey. The nature and condition of road access to the property was assessed and a brief examination of one of the mineral zones in the southern property area was undertaken.

The writer, the "qualified person" for purposes of this report, has a good working knowledge of porphyry copper and molybdenum deposits and prospects derived by way of numerous mineral property examinations and geological mapping programs throughout British Columbia for both government and the private sector over the past 40 years.

Units of measure in this report are metric unless otherwise noted; monetary amounts referred to are in Canadian dollars.

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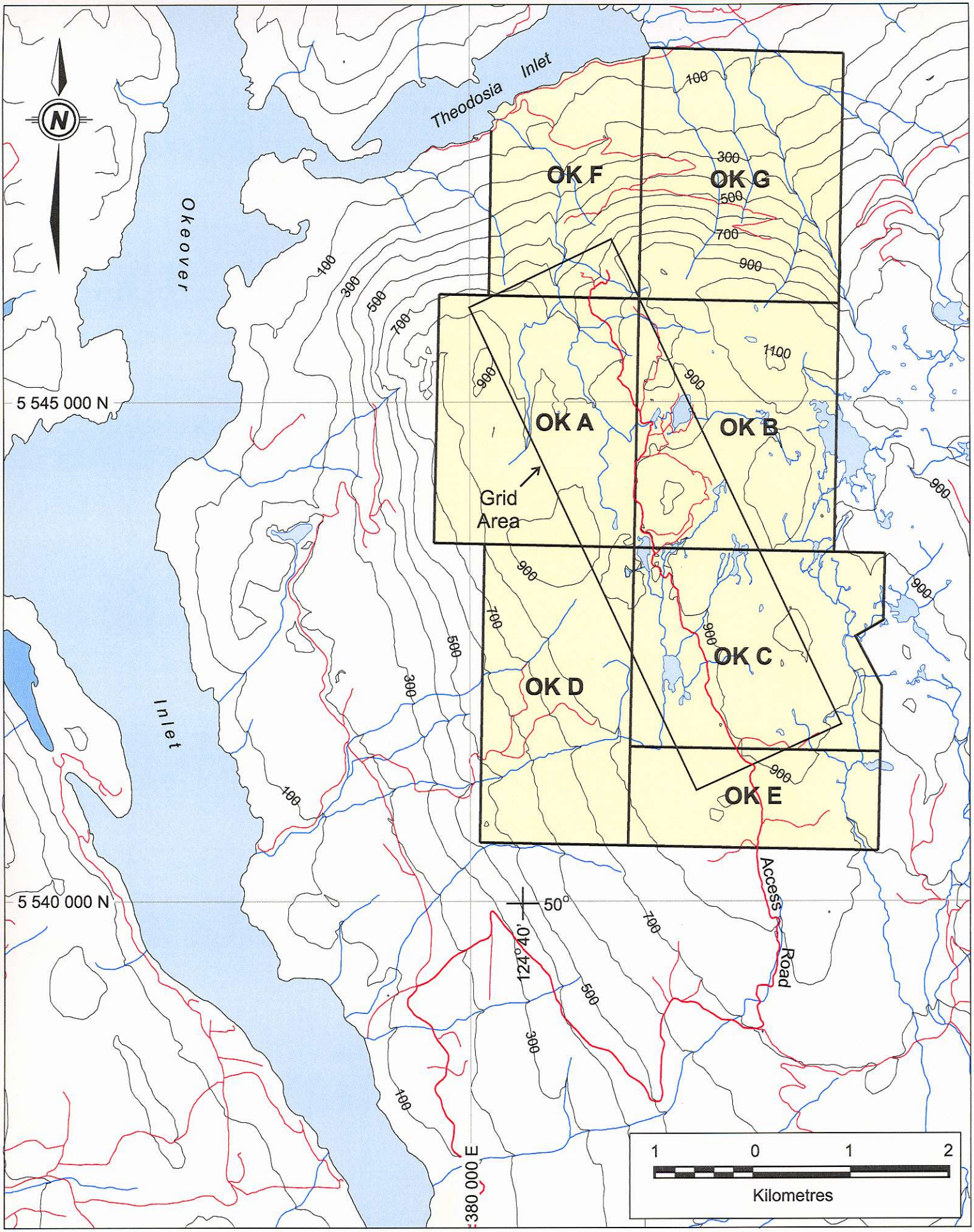

Figure 2: O. K. Property - Mineral Claims

PROPERTY DESCRIPTION and LOCATION

The OK copper-molybdenum property consists of seven contiguous mineral claims located in the Vancouver Mining Division of southwestern British Columbia 25 kilometres north of Powell River and 145 kilometres northwest of Vancouver (Figure 1). These are four post mineral claims comprising 123 mineral claim units which cover an area of 3075 hectares between latitudes 50°00.3' and 50°04.6' North and longitudes 124°37.0' and 124°40.7' West in NTS map-area 92K/02E.

The configuration of the mineral claims is illustrated on Figure 2 (BC Mineral Titles Reference Map M 092K02E) and details are as follows:

Table 1: OK Mineral Claims

Claim Name	Record Number	Units	Date of Record	Expiry Date
OK A	258171	20	June 17, 1981	November 30, 2005
OK B	258172	20	June 17, 1981	November 30, 2005
OK C	258173	20	June 17, 1981	November 30, 2005
OK D	258174	18	June 17, 1981	November 30, 2005
OK E	258175	10	June 17, 1981	November 30, 2004
OK F	258176	15	June 17, 1981	November 30, 2004
OK G	258177	20	June 17, 1981	November 30, 2004

All claims are registered in the name of Robert Edward Mickle of Likely, B.C. and are subject to a March 6, 2003 option agreement with Eastfield Resources Ltd. whereby Eastfield has the right to earn a 100% interest in the property subject to a 2.5% net smelter royalty interest which may be purchased from the vendor for $2 million on commencement of commercial production. A cash payment of $3,500 was paid on signing the agreement and the vendor agreed to purchase 25,000 shares of Eastfield at a price of $0.10 per share, the cost of which was deducted from the cash payment. In order to exercise the option, Eastfield must make cash payments to the vendor at six month intervals over a five year period totaling $107,000. The vendor has agreed to purchase free trading shares of Eastfield at yearly intervals over the life of the agreement amounting to 150,000 shares at prices ranging from $0.10 to $0.25 per share for a total cost of $25,000 which is to be deducted from the cash payments. The agreement also specifies that Eastfield maintain all claims comprising the property in good standing for a minimum two year period. The vendor has the right to repurchase the property in ten years time for $25,000 in the event that Eastfield has not incurred expenditures of at least $1 million or has not constructed a mine or initiated a bankable feasibility study.

Eastfield Resources Ltd. subsequently (April 24, 2003) granted Lumina Copper Corp. an option to earn up to a 100% interest in the OK by way of incremental, annual cash payments to Eastfield over a six year period and incurring certain exploration expenditures over the same time frame. Lumina' initial obligations consisted of a $10,000 payment to Eastfield and agreeing to incur $35,000 in exploration expenditures prior to the end of 2003. Lumina served notice of its intention to terminate the option agreement February 27, 2004.

Goldrush Resources Ltd. entered into a March 8, 2004 agreement with Eastfield Resources Ltd. whereby Goldrush has the option to earn a 70% interest in the OK property. Terms of this agreement include a $10,000 payment to Eastfield by March 31, 2004 (payable in cash or shares of Goldrush at Eastfield's election) and funding $80,000 in exploration expenditures on the property by July 31, 2004. To fully exercise its option, Goldrush must incur cumulative property expenditures totaling $1 million and remit property payments to Eastfield (in either cash or stock) totaling $110,000 prior to the fourth anniversary of the agreement in 2008.

During the term of the Goldrush option agreement, Eastfield shall satisfy the share

issuance requirements of the underlying Mickle agreement while Goldrush shall be responsible for the cash payment requirements. Goldrush will be the operator of exploration activities on the property with Eastfield acting as project manager until such time as Goldrush has earned a 70% interest in the property at which time the option agreement will be replaced by a Joint Venture Agreement between Goldrush and Eastfield.

Mineral claims in British Columbia may be kept in good standing by incurring assessment work or by paying cash-in-lieu of assessment work in the amount of $100 per mineral claim unit per year during the first three years following the location of the mineral claim. This amount increases to $200 per mineral claim unit in the fourth and succeeding years.

Exploration work involving surface disturbance on mineral properties in British Columbia requires the filing of A Notice of Work and Reclamation with the Ministry of Energy and Mines. The issuance of a permit facilitating such work may involve the posting of a reclamation bond.

The writer is not aware of any specific environmental liabilities to which the various mineral claims are subject, however, the eastern boundary of a Mineral Reserve (number 383625) prohibiting mineral claim staking is within 0.5 and 1 kilometre of the western OK property boundary. This reserve of approximately 45 km^2 , which extends northwesterly from IR 1 immediately north of Powell River and borders the east shore of Okeover Inlet, was created January 17, 2003 to cover a proposed expansion of the existing Indian Reserve pursuant to treaty negotiations between the Sliammon first nation and the governments of Canada and British Columbia. An agreement in principle between the parties has yet to be ratified by band members.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE and PHYSIOGRAPHY

The OK copper property is situated on the southwest coast of British Columbia and borders the south shore of Theodosia Inlet (Figure 2). Mineral claims comprising the property are about midway between Powell Lake on the east and Okeover Inlet on the west (Figure 3). The southern part of the property is accessible by vehicle via highway 101 and secondary logging roads from the community of Powell River. Road distance is about 35 kilometres; driving time is approximately one hour. The preferred access route from the BC ferry terminal in the southern part of Powell River (Westview) is northwest by way of highway 101 to Southview Road, a distance of 15 kilometres, then north on Southview Road for 10 kilometres to a stop sign which marks the junction with Branch 02 of the Theodosia 6423 Forest Service Road (FSR). Conventional vehicles are adequate to this point; steeper grades and loose gravel on the FSR roads are best negotiated by 4-wheel drive vehicles. Traveling west on the Branch 02 road for 6 kilometres leads to Branch 03 which extends north 3.3 kilometres to the southern part of the OK property.

The logging road network within the claims area has been largely deactivated by way of the excavation of water bars and further access is restricted to all-terrain vehicles or short wheelbase four-wheel drive vehicles. Logging roads, which provide access to the northern claims area from Theodosia Inlet (Figure 2), are currently accessible only by barge. The current condition of these roads is unknown.

Powell River, a community of 18,000 offering most supplies and services, is 120 kilometres northwest of Vancouver and may be reached by highway and coastal ferry. Daily scheduled airline service from Vancouver is also available.

The OK property is situated in the Pacific Ranges of the southern Coast Mountains.

Elevations within the property area range from sea level at Theodosia Inlet to a maximum of 1100 metres and average between 800 and 900 metres within an upland, plateau-like area which is prevalent throughout much of the central property area (Figure 2). The claims area is bordered on the east by the Bunster Hills which rise between 100 and 200 metres above the plateau surface. Relatively moderate slopes prevail between the upland surface and Okeover Inlet to the west while the northern claims area features steep slopes to Theodosia Inlet (Figure 2).

The climate is typical of the southwest coast of British Columbia with mild winters and an annual precipitation of about 110 centimetres. Temperatures between the months of June and September average between 18 and 24 degrees Celsius; mean January temperatures are slightly above freezing. Field work is best carried out between early spring and late fall.

HISTORY

Copper and molybdenum mineralization was discovered in creek bottoms in the central part of on the OK property by the current registered owner in 1965. Between 1966 and 1977, seven companies carried out a number of geological, geochemical and geophysical surveys, mechanical trenching and more than 14000 metres of drilling. Companies included Noranda Exploration Company Ltd., Asarco Exploration Company of Canada Limited, Falconbridge Nickel Mines Ltd., Duval International Corporation, Granite Mountain Mines Ltd., Sierra Empire and Western Mines Ltd. Details of some of the surface surveys completed during this period are contained in reports by Schuur and Irvine (1967), Wares (1970) and Band (1970).

Drilling completed between 1966 and 1977 consisted of 13831.5 metres of diamond drilling in 82 holes plus 12 vertical percussion holes totaling 732 metres. Most of the diamond drill holes were inclined at -45^{0} or less and five were vertical holes. Average hole length was 169 metres and the deepest hole drilled was 363 metres in length. Average vertical depth tested was between 120 and 140 metres below surface. Percussion holes were drilled to 61 metre depths. Available reports pertaining to drilling include only those of Western Mines Ltd. in 1974 and 1977 (Randall, 1974, Osborne and Maron, 1978).

Work on the property between 1979 and 1982, undertaken by Aquarius Resources Ltd., was mainly directed to a breccia zone with enhanced copper, molybdenum and silver values in the southern property area. Work included limited diamond drilling (3 holes totaling 205 metres), geological mapping, an Induced Polarization geophysical survey and soil geochemical surveys, road building and trenching (Ashton, 1980, 1981,1982; Cardinal, 1983).

CanQuest Resource Corporation acquired the rights to the property in the early 1990s and a reconnaissance geological mapping and sampling program was undertaken in the area of the southern breccia zone in 1994 (Reynolds,1994). A small grid (4.2 line kilometres) was established in 1995 to cover this area in the south-central part of the OK C mineral claim and an Induced Polarization survey was completed (Walcott,1995). An area of higher chargeability identified by this survey was tested by one short (154 metres) inclined diamond drill hole in 1996 (Williams,1996). Follow-up work in 1997 included mapping of bedrock exposed in newly constructed logging roads (Williams,1997). An expanded program in 1998 consisted of geological mapping and bedrock chip sampling in other areas of the property plus limited soil geochemical sampling and orientation magnetometer, VLF-EM and Self Potential geophysical surveys in selected areas (Williams,1998).

The most recent work on the property consists of a geological mapping, prospecting and bedrock sampling program undertaken on behalf of Lumina Copper Corp. in October of 2003.

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This work, which was mainly directed to bedrock exposures along logging roads in the central southern property area, included geological mapping at 1:5000 scale, petrographic studies and the collection and subsequent analyses of 81 rock samples. Total costs of this program were $31,509.00 (Page, 2004).

GEOLOGICAL SETTING

Regional Setting

The OK property is situated in the western part of the Coast Plutonic Complex which is coincident with the Coast tectonic belt extending along the western margin of mainland British Columbia. The complex consists mainly of a series of granitic plutons which intrude volcanic and sedimentary rocks along its eastern margin. Numerous pendants of metavolcanic and metasedimentary rocks plus orthogneisses are present within the granitic rocks which range in age from Jurassic to Tertiary.

The regional setting of the OK property is somewhat unique inasmuch as most of the known porphyry copper-molybdenum deposits in the Canadian Cordillera are situated mainly in the Intermontane Superterrane east of the Coast Plutonic Complex and to a lesser degree in the Insular Superterrane to the west. Notable exceptions are some porphyry molybdenum deposits in British Columbia and the Alaskan panhandle which are related to younger granitic intrusions within the Coast Plutonic Complex (Carter,1978). Examples include the large Quartz Hill molybdenum deposit east of Ketchikan in southeastern Alaska and the Salal Creek and Gem porphyry molybdenum prospects in southwestern British Columbia. The Don porphyry copper-molybdenum prospect, north of Jervis Inlet some 40 kilometres east of the OK property, is a relatively recent discovery (early 1980s) of porphyry mineralization within Coast granitic terrane.

Some previous investigators (Froc and Francois-Bongarcon, 1989; Williams, 1998) have remarked on the position of the OK intrusive complex between two apparent subcircular structures including East Redonda Island to the north and Powell Lake to the east (Figure 3). These features may represent collapsed caldera structures.

Granitic rocks of the Coast Plutonic Complex in the immediate area of the OK property include granodiorites, quartz diorites and more basic diorites and gabbros. Screens or pendants of intermediate to basic volcanic rocks have been reported. Radiometric ages of similar granitic rocks in southwestern British Columbia range from early to mid Cretaceous (120 – 90 Ga - Roddick et al, 1979).

Property Geology

The generalized geological setting of the OK property is illustrated on Figure 4. In the central part of the property, older Coast Plutonic Complex granitic rocks have been intruded by the OK intrusive complex which is elongate in a northerly direction and measures 3.6 x 2.3 kilometres. The age of this complex is not known but it is reasonable to assume a late Cretaceous to mid-Tertiary age (75 – 35 Ga), similar to other mineralized granitic intrusions on Vancouver Island (Catface, Mt. Washington) and elsewhere in the southwestern British Columbia mainland (Gem, Salal Creek).

The principal geological features of the OK intrusive complex are shown on Figure 4 (after Meyer et al,1976) and in more detail within the original grid area (Figure 5 – after Froc and Fancois-Bongarcon,1989). Location of the grid area relative to the property boundary is shown on Figure 3; note that the grid was established using Imperial units of measurement with east-

northeast cross lines spaced at 400 ft. (122 metres) intervals off a North 25^0 West baseline.

Contacts between the intrusive complex and older Coast granitic rocks have been observed along the northern and eastern margins of the complex (Figure 5) where some development of gneisses in the older rocks has been reported (Meyer et al,1976). Williams (1998) refers to the granitic rocks of the complex displacing older Coast diorites and gabbros.

The OK intrusive complex features multiple intrusion, a characteristic of many porphyry deposits. At least six intrusive phases were noted by the writer during a brief examination of the southern property area in 1984. The two principal intrusive phases, shown on Figures 4 and 5, include an earlier, variably altered, fine- to medium-grained, equigranular granodiorite which is intruded by a large, northerly-trending, dyke-like body of quartz-feldspar porphyry featuring crowded feldspar phenocrysts and scattered 1 centimetre-size, rounded quartz "eyes".

The previously reported granodiorite composition for much of the OK intrusive complex may be incorrect. An adjunct of the 2003 geological mapping program involved diamond sawing of a number of rock samples for sodium cobaltinitrate staining to determine the potassium feldspar content (Page, 2004). This work suggests that the dominant intrusive phase of the OK intrusive complex is of quartz diorite composition rather than granodiorite. A leucocratic quartz diorite phase is prevalent in the central claims area and the younger quartz-feldspar porphyry also appears to be of quartz diorite composition. These observations are supported by a petrographic study of seven thin sections by Vancouver Petrographics Ltd. (Page, 2004).

Later (post-mineral) intrusive phases include narrow, aphanitic and porphyritic mafic dykes (Page, 2004) and hornblende diorites, termed diabase by Williams (1998). These occur as steeply-dipping, north-northeast and north-northwest-trending dykes of up to 3 metres or more in width. Past drilling suggests that these dykes occur as swarms within a 1 kilometre-wide, north-northeast-trending zone in the central property area (Figure 4). Discontinuous, fine-grained "andesite" dykes of variable orientation, and locally referred to as lamprophyre by Williams (1998), apparently represent the youngest intrusive phase.

Of interest is an intermineral intrusive breccia first recognized in the southern grid area in 1979 (Figure 5). The geometry of this breccia zone is not well defined although trenching and limited drilling has suggested a north-northwest trend for the zone with widths of between 10 and 30 metres and an indicated strike length of at least 100 metres. This zone, examined by the writer in 1984, has characteristics of intrusive breccias typical of most porphyry deposits. Rounded to subangular, closely-spaced, several centimeter clasts of varying lithology are contained in a fine-grained chloritic matrix containing a good percentage of sulphide minerals. Geological investigations in 2003 showed the breccia zone as being central to a northwest-trending, 600 x 300 metres, structurally complex fracture zone (Page, 2004).

Other breccia zones, previously identified elsewhere within the complex, have in part been identified as tectonic breccias by both Reynolds (1994) and Williams (1998).

North-northeast striking faults cut and offset both Coast granitic rocks and the intrusive complex (Figures 4 and 5). These are thought to post-date mineralization and possibly provided conduits for the some of the post-mineral dyke swarms.

ALTERATION AND MINERALIZATION

Propylitic alteration, present in all phases of the OK intrusive complex, is locally overprinted by potassic, phyllic and argillic alteration facies (Page, 2004).

Mapping of alteration, undertaken in the southern half of the property (Cardinal,1983), indicated moderate to strong sericite and kaolinite (phyllic-argillic) alteration centred on the breccia zone and in an area south of the Claim Lake zone (Figure 7).

Elsewhere within the property there is limited evidence of an inner potassic alteration zone developed in quartz diorite (previously referred to as granodiorite) which grades outward to through phyllic, argillic and propylitic alteration zones typical of porphyry systems. Meyer et al (1976) describe strong quartz-sericite alteration of the central quartz-feldspar porphyry dyke which grades outward to predominantly chlorite-epidote alteration in the bordering quartz "granodiorite".

At least two stages of quartz veining and quartz stockwork development are evident within the OK intrusive complex. Attendant sulphide mineralization consists of pyrite, chalcopyrite and molybdenite with lesser bornite, sphalerite and magnetite occurring in narrow quartz-filled fractures and quartz veinlet stockworks which have a predominant east to northeast trend. Molybdenite occurs as selvages along the margins of quartz veinlets and also coats dry fractures.

Younger quartz veinlet stockworks are best developed in the central, later phase quartz-feldspar porphyry dyke but it is significant that these contain little or no sulphide mineralization. The older quartz diorite ("granodiorite") phase marginal to the quartz-feldspar porphyry hosts the best copper and lesser molybdenum mineralization suggesting that the later intrusive phase may have been the mineralizing unit. The most widespread copper (+molybdenum) mineralization is best developed along the eastern flank of the quartz-feldspar porphyry dyke. Some smaller mineralized zones also occur along the west flank of the dyke; this may be an expression of lesser drill-testing of this area.

Minor pyrite occurs with chalcopyrite and molybdenite but is most widespread in peripheral zones as a typical pyrite halo.

Eight copper-molybdenum zones have been explored by previous drilling over a northerly trend of 5 kilometres (Figure 7). Most of these mineralized zones contain apparent large volumes of low copper (0.10-0.20%) and molybdenum values (see subsequent sections dealing with drilling and mineral resource estimates).

The breccia zone in the southern grid area has demonstrably higher copper grades plus some silver values. Fine- to coarse-grained chalcopyrite, bornite, pyrite and lesser molybdenite occur interstitially between breccia fragments. A chip sample collected from a trench across a 12 metres width within this zone returned values of 2.4% copper and 0.52% MoS_2 (molybdenum disulphide = molybdenite) and a parallel chip sample 12 metres away in less altered material averaged 0.43% copper and 0.08% MoS_2 over a sample length of 6 metres (Cardinal, 1983).

This zone was briefly examined by the writer during a visit to the property on September 8, 2004. The breccia was seen to contain subangular 2 to 4 centimetre clasts in a siliceous matrix containing up to several percent chalcopyrite and pyrite. Country rocks in the vicinity of the breccia zone consist of argillically altered, bleached and iron stained granitic rocks which are cut by distinctly younger (post-mineral), north-trending, dark grey, feldspar porphyry dykes ranging in width from a few metres to more than 10 metres.

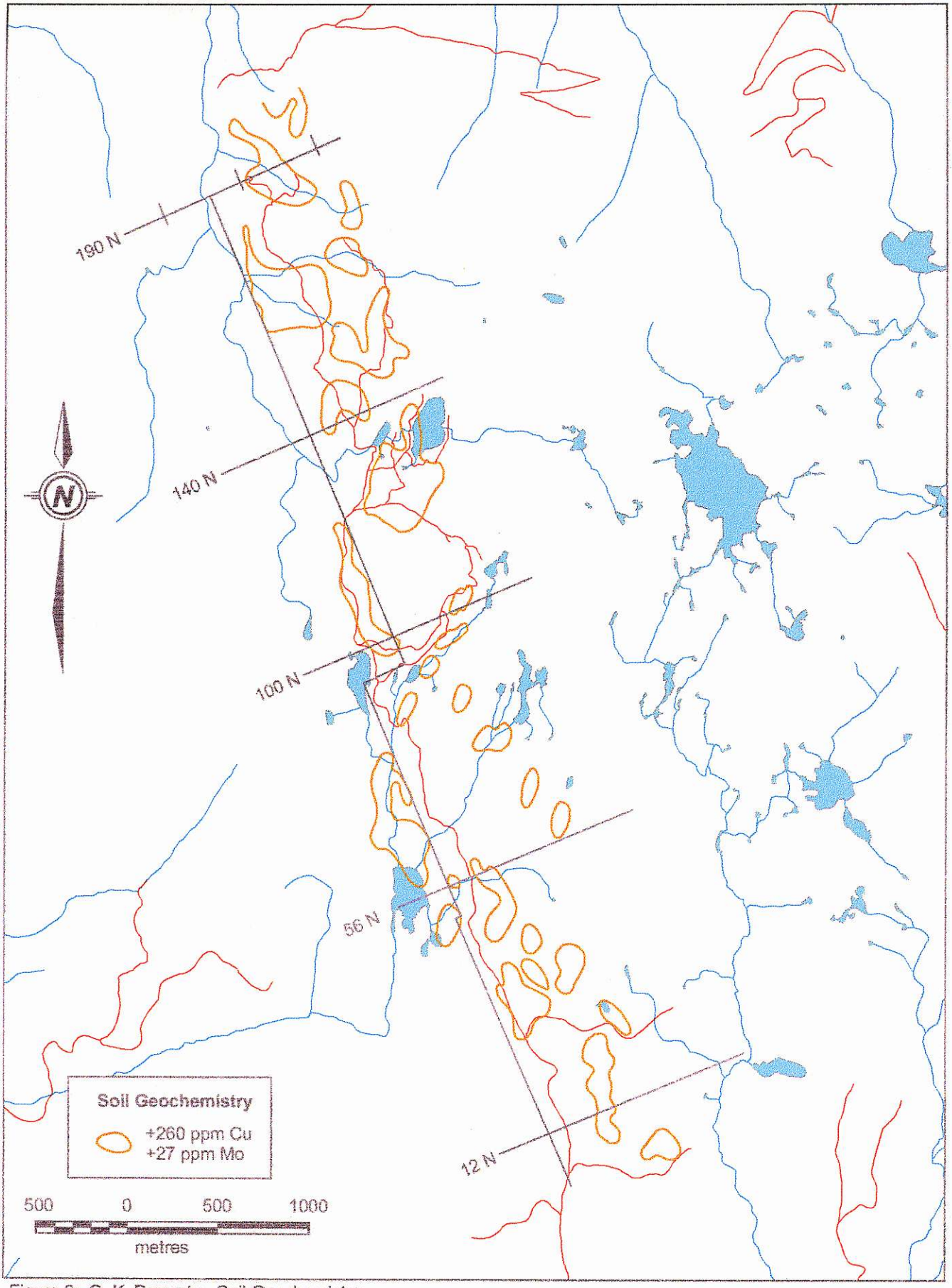

Figure 6: O. K. Property - Soil Geochemistry

EXPLORATION

This section includes a brief discussion of the results of geochemical and geophysical surveys completed within the boundaries of the current OK property over the past 35 years including a 2003 surface sampling and geological mapping program. Summary details of a July, 2004 airborne geophysical program are contained in a subsequent section of this report.

A number of geochemical surveys were reportedly undertaken on the property in the 1960s and 1970s. Records are available for a stream sediment sampling program carried out by Falconbridge Nickel Mines Ltd. in 1969 (Band, 1970). This work involved the collection of streem sediments from drainages emanating from the numerous small lakes in the central property area (Figure 6). Anomalous copper values were determined as being between 51 and 100 parts per million (ppm); highly anomalous values were those greater than 100 ppm. Anomalous molybdenum values were those between 20 and 40 ppm; values greater than 40 ppm were regarded as highly anomalous.

Highly anomalous copper values (several hundred to 4730 ppm) were most widespread in drainages witnin and north of the North Lake Zone (see Figure 7 for locations of the various mineralized zones). Coincident with these were anomalous molybdenum values of less than 40 ppm. A second area of highly anomalous copper (>200 ppm) and molybdenum (55 – 140 ppm) vaues was identified between the Lizard Lake and Claim Lake Zones (Figure 7).

Soil sampling by Aquarius Resources Ltd. in 1981 and 1982 (Ashton, 1980; Cardinal, 1983) was carried out over the entire grid area (Figure 6) and involved the collection of samples from B horizon material at 30 metres intervals along 61 metres spaced lines. The 4300 samples collected were subjected to nitric-perchloric acid digestion and analyzed for copper, molybdenum and silver by atomic absorption at the facilities of Min-En Laboratories Ltd. Low values were obtained for 685 of the soil samples analyzed for gold with the highest value being 30 parts per billion (ppb).

A statistical analysis of the analytical results was undertaken in 1982 and further refined by Froc and Francois-Bongarcon in 1989. Anomalous values were considered to be >260 ppm copper, >27 ppm molybdenum and >1.32 ppm silver. Highest copper and silver values (20000 ppm and 8.7 ppm respectively) were obtained from one sample north of the Theodosia Zone and the highest molybdenum value (540 ppm) was found in one sample from the same general area.

As indicated on Figure 6, all of the known mineralized zones are reflected by broad, anomalous copper in soil signatures with coincident, but more restricted, molybdenum and silver anomalies. A number of additional soil anomalies are present in the northern and southern parts of the grid and a few discrete areas with anomalous silver values appear to correspond to the Breccia Zone in the southern grid area.

Geophysical metheds employed on the property between the late 1960s and early 1980s have included magnetometer, VLF-EM and Self-Potential surveys which apparently were of limited value (Meyer et al, 1976). Most useful were Induced Polarization (IP) surveys which in general reflected the distribution of sulphide minerals.

An IP survey completed in the southern grid area by Aquarius Resources Ltd. in 1982 (Cardinal, 1983) indicated higher chargeability and resistivity values coincident with moderate to strong alteration zones centred on the Breccia Zone. A limited, but more detailed IP survey centred on the Breccia Zone in 1995 identified zones of higher chargeabilities immediately east and west (Walcott, 1995).

Orientation geophysics in 1998 included magnetometer, VLF-EM and Self Petential

surveys in selected areas of the property (Williams, 1998). Subdued magnetic response was noted over areas of more intense alteration; the other survey methods did not prove to be particularly useful.

A 2003 sampling program (Page, 2004) consisted of the collection and analyses of 81 grab samples from bedrock exposed along logging roads between the Breccia Zone in the southern property area and a point north of the North Lake Zone (see Figure 7 for zone locations).

Gold and silver contents determined on these samples were generally low, averaging 6 parts per billion (ppb) and 0.77 parts per million (ppm) respectively. Anomalous gold (>10 ppb) and silver (>1 ppm) were obtained from 14% of the samples collected which were mainly from the Breccia Zone and to a lesser extent, the Claim Lake Zone. Highest values obtained included 84.8 ppb gold and 14.6 ppm silver.

Anomalous copper values (>1000 ppm) were obtained from 31% or 25 of the 81 samples collected. The majority of these were samples collected from the OK C mineral claim, specifically in the area of the Breccia Zone where the highest value was 20683 ppm copper. Eleven samples collected along a 275 metres stretch of logging road in the eastern part of the Claim Lake Zone averaged 1881 ppm copper.

Molybdenum values were generally low, averaging 38 ppm. Only 6% of the samples collected contained values in excess of 100 ppm molybdenum; these included two samples from the Breccia Zone and four from the Claim Lake Zone.

DRILLING

The OK property has been tested by 14563.5 metres of drilling since 1966. This total includes 82 diamond drill holes (13831.5 metres) of which all but five were inclined holes drilled at inclinations of between -37^0 and -45^0 along grid azimuths of 065^0 and 245^0. The remaining five holes were vertical.

About 40% of the diamond drilling recovered NQ-size (4.76 centimetres diameter) core; the remainder was evenly divided between AQ (2.70 centimetres diameter) and BQ (3.64 centimetres diameter) core. The AX core recovered by standard drilling by CanQuest Resource Corporation in 1996 would be roughly the same diameter as BQ core. Core recoveries were reported as being plus 90%.

Diamond drill holes ranged in depth from 63 to 363 metres and averaged 169 metres or a vertical depth of 120 metres below surface. Drilling in 1971 consisted of twelve vertical percussion holes, each drilled to a depth of 61 metres for a total of 732.0 metres.

Virtually all of the diamond drill core recovered was split and samples were collected from contiguous 10 ft. (3 metres) or less intervals throughout most of the individual hole lengths. Most of the boxed, split drill core from the various drilling programs between 1966 and 1977 had been destroyed prior to the writer's property examination in 1984. Drill core from the 1979 program was apparently vandalized by the mid-1990s (Williams, 1996) and the location of the 1996 drill core is currently unknown.

Drill hole locations, relative to the original grid which was established in Imperial units, plus hole azimuths, inclinations and available collar elevations are listed in Appendix I which was derived from several sources including Froc and Francois-Bongarcon (1989). Complete drilling

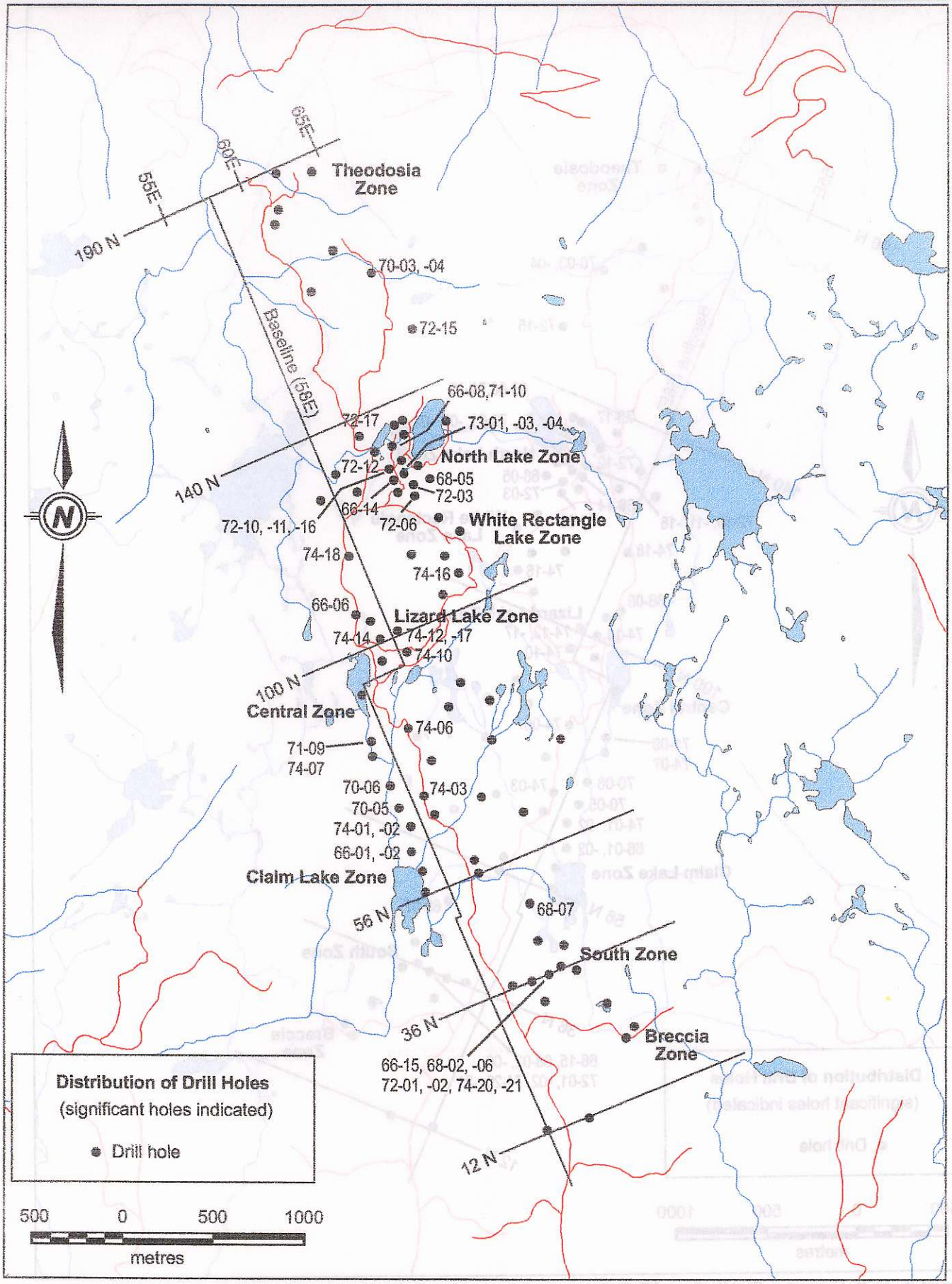

Figure 7: O. K. Property - Distribution of Drill Holes

results, including lithologic logs and analytical results, are only available for 25 holes completed by Western Mines Ltd. in 1974 and 1977 (Randall, 1974; Osborne and Maron, 1978), for three holes drilled by Aquarius Resources Ltd. in 1979 (Ashton, 1980) and for one hole drilled by CanQuest Resource Corporation in 1996 (Williams, 1996). Note that two-thirds of the total drilling on the property was completed prior to 1974 when it became mandatory to file technical reports in order to obtain assessment work credits for drilling programs in British Columbia.

Analytical data, with some information pertaining to lithologies, are available for 37 of the 65 holes drilled between 1966 and 1973 by way of 15 drill sections in the writer's possession. These computer-generated sections, which are of varying legibility and show individual sample results for copper and MoS_2 molybdenum disulphide), were prepared at a scale of 1:1440 by Froc and Francois-Bongarcon (1989) who apparently used digitized data for all of the drill holes completed through 1979.

Consequently, at least some information is available for 66 of the 94 holes drilled on the OK property. Samples of split core were collected from contiguous 10 ft. (3 metres) or less intervals throughout most of the individual drill hole lengths. Using a 0.20% copper cutoff grade, 46 of the holes for which data are available contained one or more 5.7 to 143.2 metres intervals grading 0.20% to 0.51% copper. An exception was hole 79-02, drilled to test the Breccia Zone, which included a 9.4 metres interval grading 1.49% copper.

A complete listing of these holes, which includes the writer's calculated weighted average grades for both copper and molybdenum disulphide (MoS_2) over various hole intervals, is contained in Appendix II. The distribution of drilling is illustrated on Figure 7 which also identifies most of the more significant drill holes.

As indicated on Figure 7, all of the eight known mineralized zones in the property area have been tested by drilling. Highest copper grades noted for individual sample intervals include 1.07% over 4 metres in hole 74-21 in the South Zone and 1.80% over 1.1 metre in hole 74-03 drilled in the Central Zone. These values are unusual; copper grades for individual samples within those drill hole intervals above a 0.20% copper cutoff grade are remarkably consistent and generally range from 0.20% to 0.30% with occasional values of plus 0.40%. Values of greater than 0.50% are rare. MoS_2 (molybdenum disulphide) grades are more variable, ranging from nil or trace to 0.20% and averaging 0.015%.

A geostatistical study of drilling results by Diehl (1982) also confirmed a low variability or zero nugget effect for copper values which have an apparent better continuity in a vertical direction, probably confirming the subvertical nature of the quartz veinlets containing copper and molybdenum values.

The consistency of copper (and MoS_2) grades is illustrated in drill sections for the South and North Lake Zones (Figures 8 and 9). Gaps between hole lengths with weighted average grades in excess of 0.20% copper, particularly evident in Figure 9, are due to the presence of post-mineral, essentially barren dykes. These dykes, where noted in the available data, are listed for individual drill holes in Appendix II.

The North Lake Zone exhibits enhanced copper grades relative the South Zone as illustrated in Figures 8 and 9. This feature is also evident in several other North Lake Zone drill sections listed in Appendix II.

Four holes drilled to test the Breccia Zone in the southern property area returned marginal results, the best being a 9.4 metres interval in hole 79-02 which contained 1.49% copper and 9.5 grams/tonne silver (Appendix II).

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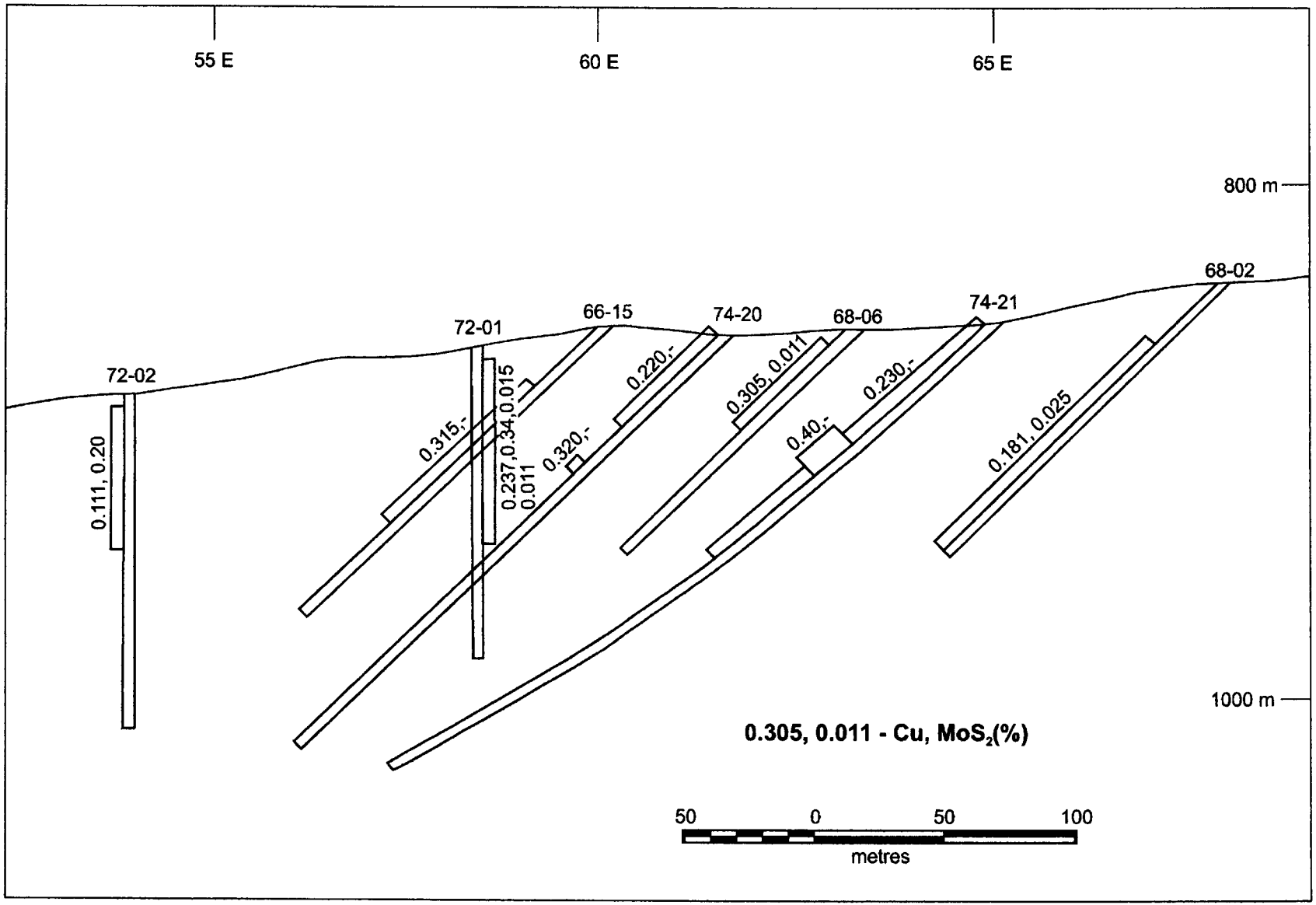

Figure 8: Section 36N - South zone

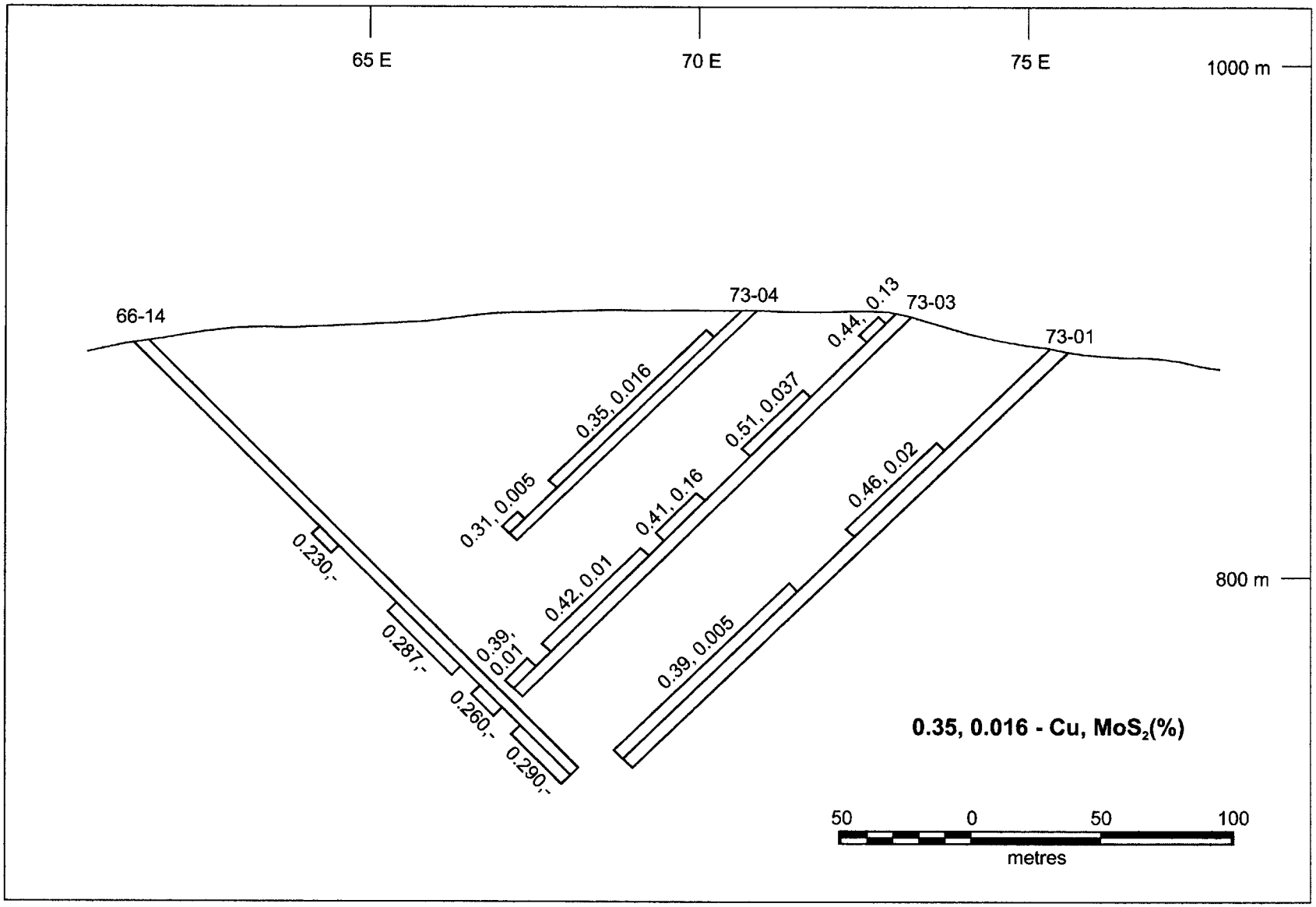

Figure 9: Section 126N - North Lake zone

SAMPLING METHODS AND ANALYSES

As previously noted, drill cores recovered between 1966 and 1979 were sampled at 3 metres intervals or less and it is assumed that samples were halved using a core splitter. All of the remaining half core from these programs has been destroyed. The 12 percussion holes drilled in 1971 were also sampled at 3 metres intervals over the entire lengths of the individual holes and it is probable that cuttings from these sample intervals would have been reduced by use of a riffle splitter.

While details pertaining to most of the past drilling programs are unavailable, the writer is of the opinion that core logging and sampling was carried out by qualified personnel employed by the various companies involved in past programs. Few details are available regarding analytical procedures. Drill core samples from the three holes drilled in 1979 to test the Breccia Zone were subjected to traditional assay determinations for copper, molybdenum, silver and gold at the facilities of CDN Resource Laboratories Ltd., a well recognized laboratory at that time. Acme Analytical Laboratories Ltd. undertook 15 element ICP analyses and fire assay gold determinations for samples from the one hole drilled in 1996. As noted previously, copper, molybdenum and silver values for the 4300 soil samples collected by Aquarius Resources Ltd. in 1981 and 1982 were determined by atomic absorption by Min-En Laboratories Ltd.

The 81 bedrock samples collected in 2003 (Page, 2004) were submitted to Acme Analytical Laboratories Ltd. in Vancouver for the determination of 51 major and trace elements (including gold and silver) by ICP emission and mass spectrometry.

DATA VERIFICATION

A good portion of the information used in the preparation of this report is on public record in the form of assessment reports filed with the BC Ministry of Energy and Mines. The writer has no reason to doubt the quality or veracity of these data nor the analytical results as presented on available drill sections. The writer is of the opinion that all of the previous exploration work on the OK property and the subsequent reporting of same was performed by competent, qualified persons.

The writer did not collect any samples for analyses during the course of a 1984 field examination. Previous drilling of the OK property provides a reasonable assessment of average grades and, in the view of the writer, the collection of a few surface samples for analyses would not have provided any meaningful results.

Quality control for the 81 bedrock samples analyzed in late 2003 was maintained by the routine analyses of three standard samples and three repeat analyses (Page, 2004).

MINERAL PROCESSING AND METALLURGICAL TESTING

There is no record of any metallurgical test work having been performed on samples from the OK property.

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MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

Three historic "reserve" estimates are available for the OK property. While these predate and therefore are not in accordance with provisions as specified by National Instrument 43-101, the writer is of the opinion that these estimates are relevant in the context of providing an understanding of the distribution of copper-molybdenum mineralization as currently known.

Post-mineral dyke swarms present one of the major difficulties is estimating potential mineral resources for the OK property. The first "reserve" estimate, undertaken in 1974 for the North Lake Zone by Western Mines Ltd. (Meyer et al, 1976), included barren, post-mineral dykes of less than 3 metres width but excluded barren dykes of greater than 3 metres width on the assumption that they could possibly be selectively mined as waste. It was estimated that these post-mineral dykes made up approximately 20% of this particular mineralized zone.

The North Lake Zone was described by Meyer et al (1976) as containing the best copper and molybdenum mineralization identified by work to that time. Drilling results listed in Appendix II corroborate this conclusion; at a cutoff grade of 0.20% copper, the 16 holes drilled between sections 122N and 136N all included significant hole intervals with grades of between 0.22% and 0.51% copper. Key assumptions and parameters used in the Western Mines Ltd. estimate, in addition to those previously mentioned, were reported by Randall (1974) to include a strike length of 480 metres, an overall zone width of 213 metres and a zone depth of 243 metres. The estimate was calculated manually by drill section and while not stated, it would appear that a specific gravity of 2.72 (equivalent to that of the granodiorite host rock) was used. At a cutoff grade of 0.20% copper, the estimated "reserves" were:

"Drill-Indicated": 49 million tonnes grading 0.30% Cu and 0.016% MoS_2

"Inferred" 19 million tonnes grading 0.26% Cu and 0.020% MoS_2

The writer considers the historical estimate to be reliable given the reported dimensions and the summary data for North Lake Zone drill holes contained in Appendix II. While a current independent estimate of resources has not been prepared, the writer is of the opinion that the foregoing two categories could be combined to provide a reasonable estimate of Inferred Mineral Resources for the North Lake Zone totaling 68 million tonnes grading 0.29% Cu and 0.017% MoS_2. Inferred Mineral Resources are defined (CIM Standards on Mineral Resources and Reserves Definitions and Guidelines) as being "that part of a Mineral Resource for which the quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes."

A geostatistical study of the analytical results from all drill holes completed within the property area by Diehl (1982) incorporated the same assumptions regarding the post-mineral dykes as the earlier Western Mines Ltd. study in calculating a "reserve" estimate. This exercise included seven of the eight mineralized zones (the Breccia Zone was excluded) and incorporated a cutoff grade of 0.20% copper-equivalent grade and assumed depths of 300 metres for the mineralized zones to arrive at the following estimates:

"Drill Indicated": 240 million tones grading 0.24% Cu and 0.015% MoS_2

"Geological Potential": 210 million tones of similar grade

This study also suggested that selective mining could possibly upgrade millheads to the 0.50% copper range.

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Froc and Francois-Bongarcon (1989) further refined Diehl's 1982 geostatistical analysis to estimate what was referred to as "proven plus possible reserves recoverable by a selective open pit mining operation." At varying cutoff grades, these were reported as follows:

Cutoff Grade (% Cu equivalent)	Tonnes (millions)	Cu(%)	MoS_2
0.20	228.4	0.32	0.020
0.30	155.0	0.39	0.024
0.40	104.9	0.46	0.028
0.50	72.0	0.54	0.023
0.60	50.0	0.61	0.037

Both the Diehl and Froc-Francois-Bongarcon estimates assume continuity within and between the seven mineralized zones distributed over a distance of 5 kilometres, an assumption which remains to be demonstrated by further work. In addition, the use of cutoff grades above 0.40% copper is not substantiated by the drilling results reviewed by the writer.

The writer is of the opinion that a statement to the effect that the OK property may have the potential for hosting in excess of 200 million tonnes with averago grades of 0.30% Cu and 0.020% MoS_2 at a cutoff grade of 0.20% Cu would constitute the only appropriate reference to the computer-generated estimates of Diehl (1982) and Froc and Francois-Bongarcon (1989).

The reader is cautioned that the foregoing comments regarding the potential quantity and grade are conceptual in nature and a more detailed geological assessment plus additional drilling is required to define a mineral resource. At present, it is by no means certain that additional exploratory work will result in the discovery of a mineral resource of this magnitude.

2004 AIRBORNE GEOPHYSICAL SURVEY

An airborne geophysical survey over a large part of the OK property was completed between July 12 and 15, 2004 by Fugro Airborne Surveys Corp. (Smith, 2004). Limits of the survey, relative to mineral claim boundaries and the original surface grid, are shown on Figure 10.

The 337 line-kilometres survey consisted of 76 survey lines at 100 metres spacings and oriented 062^0 - 242^0 and two tie lines at the eastern and western limits of the survey area. The electromagnetic/resistivity/magnetic survey utilized a DIGHEM$^{V\text{-}DSP}$ multi-coil, multi-frequency electromagnetic system and a high sensitivity Scintrex CS-2 cesium magnetometer to measure the magnetic and conductive properties of the survey area. These systems were housed in a "bird" connected to an Aerospatiale AS350B3 turbine helicopter. Digital data recording devices plus a Global Positioning System navigation device, radar and barometric altimeters and a video camera were mounted within the helicopter. A magnetometer base station, to record diurnal variations of the earth's magnetic field, and a differential Global Positioning System were maintained at the Powell River airport for the duration of the survey.

Mean terrain clearance of the survey equipment averaged 30 metres except in areas of steep topography near the northern and western limits of the survey area. The electromagnetic component of the survey included the measurement of 5 frequencies and the recording of 5 in-phase channels, 5 quadrature channels and two monitor channels. The cesium magnetometer had a sensitivity of 0.01 nT (nanoteslas). Apparent resistivities, in ohm-metres, were derived from in-phase and quadrature electromagnetic components for five frequencies. Final products delivered to Goldrush Resources Ltd. included maps showing electromagnetic anomalies, total magnetic field, calculated vertical magnetic gradients and apparent resistivities at frequencies of

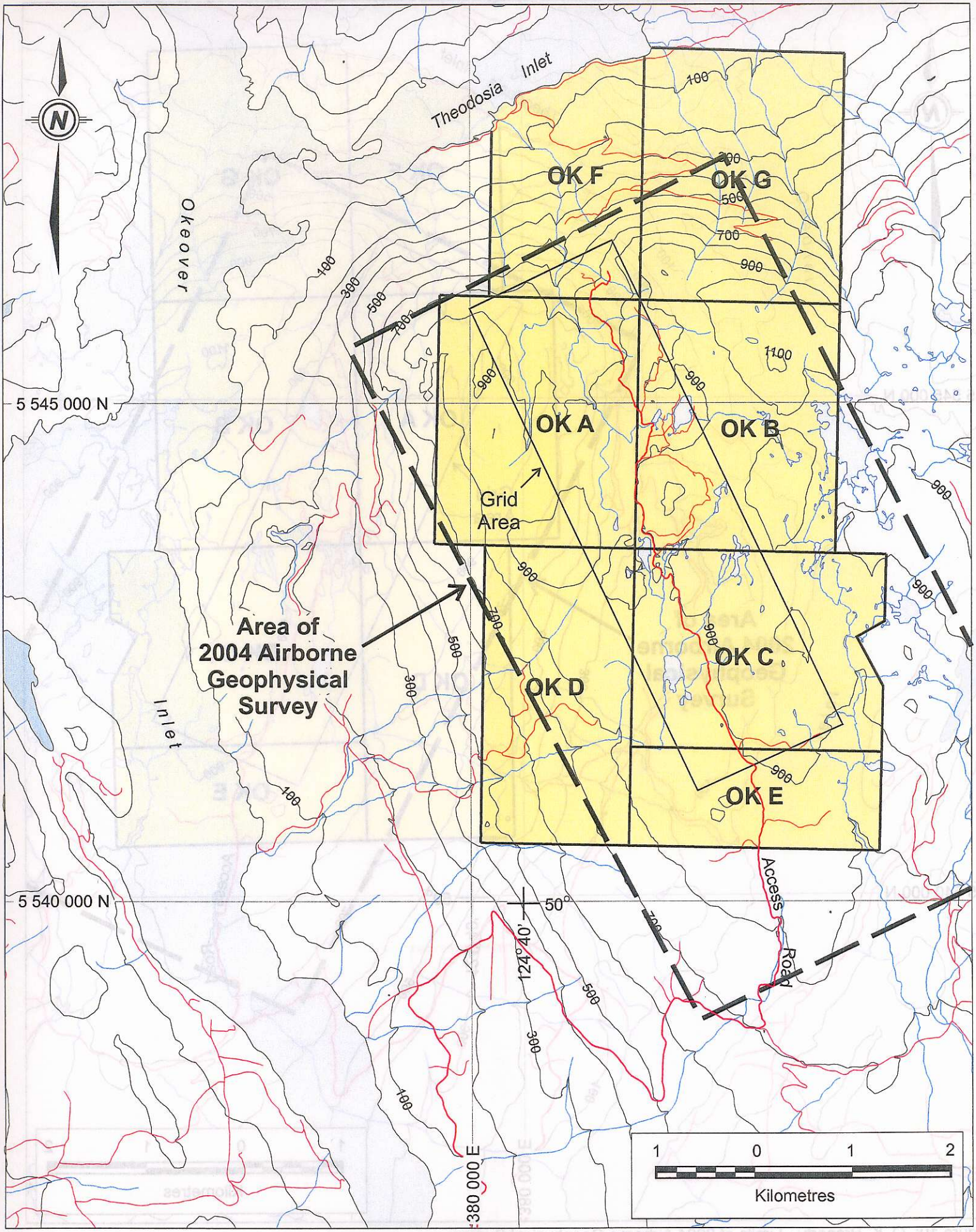


Figure 10: O. K. Property - Limits of 2004 Airborne Geophysical Survey

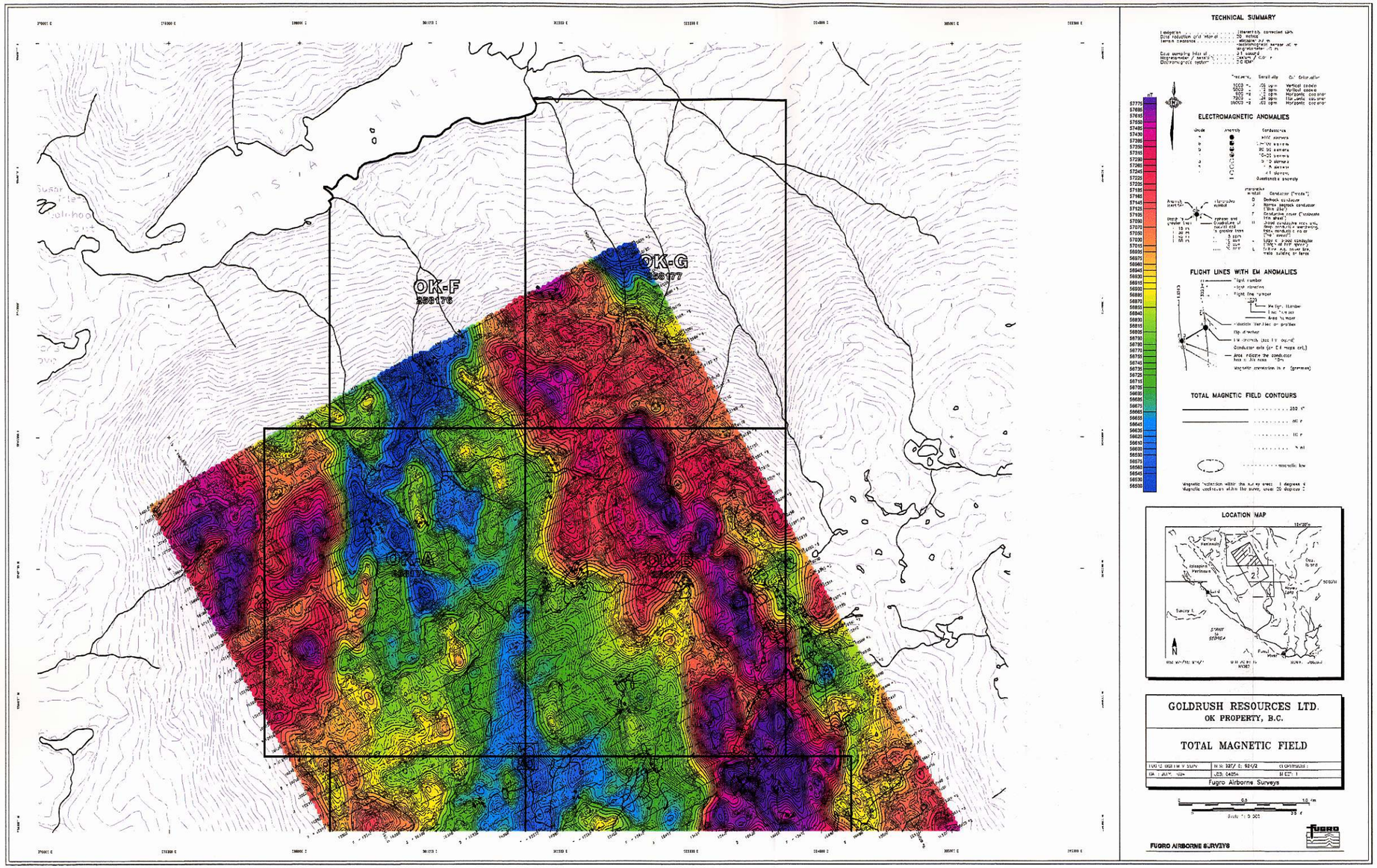


Figure 11: OK Property - Total Magnetic Field (North Half)

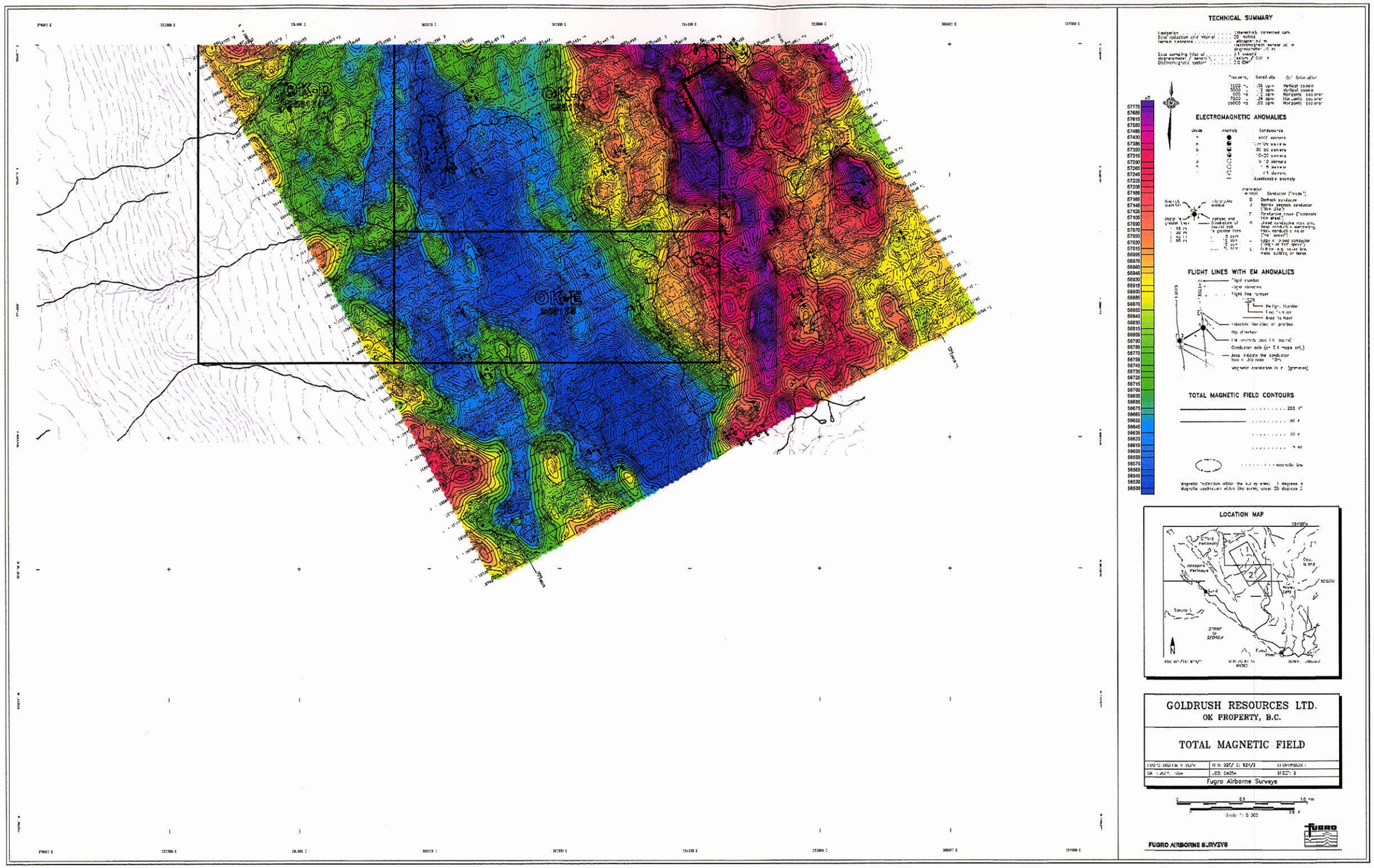
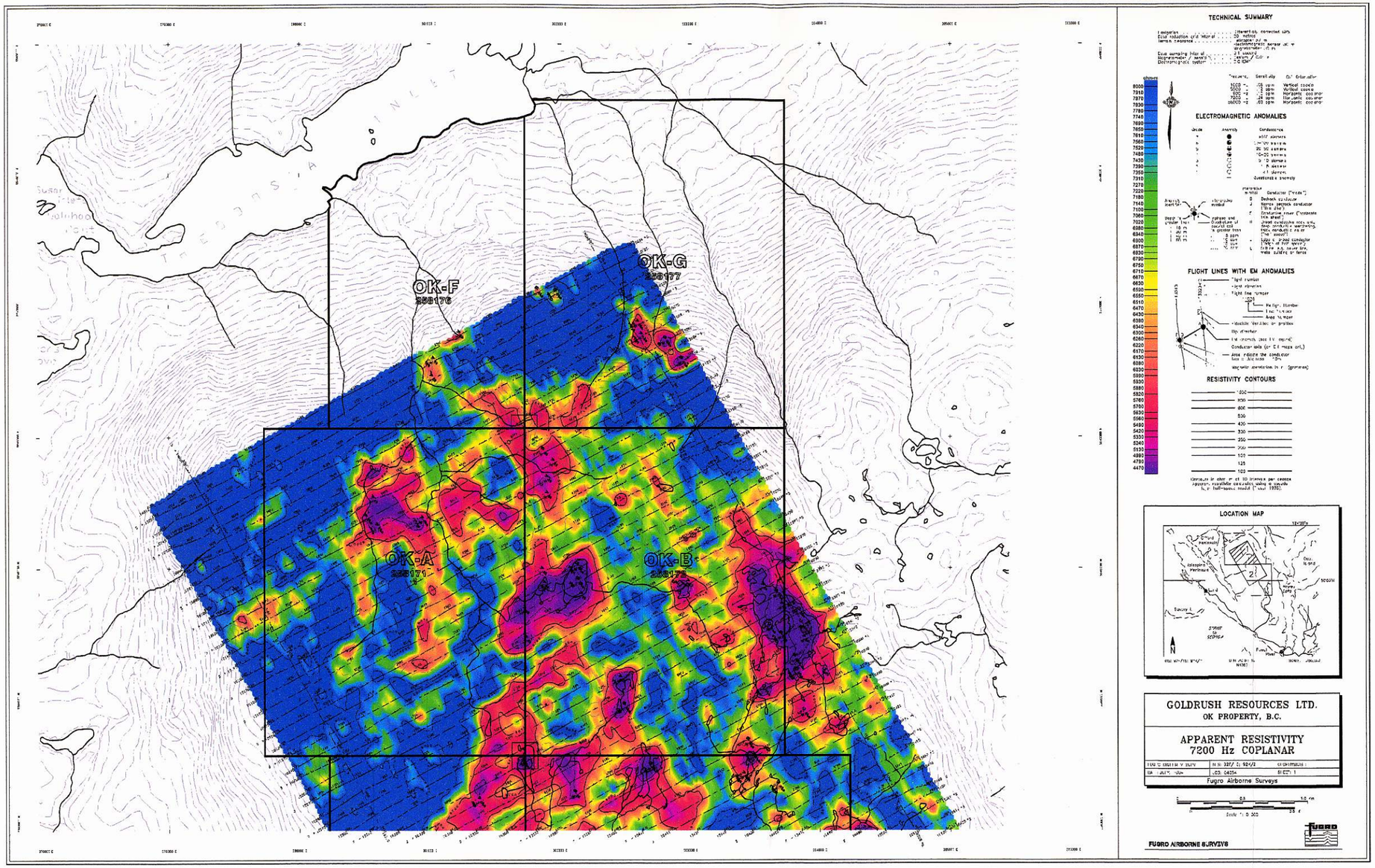


Figure 12: OK Property - Total Magnetic Field (South Half)



TECHNICAL SUMMARY

ELECTROMAGNETIC ANOMALIES

FLIGHT LINES WITH EM ANOMALIES

RESISTIVITY CONTOURS

LOCATION MAP

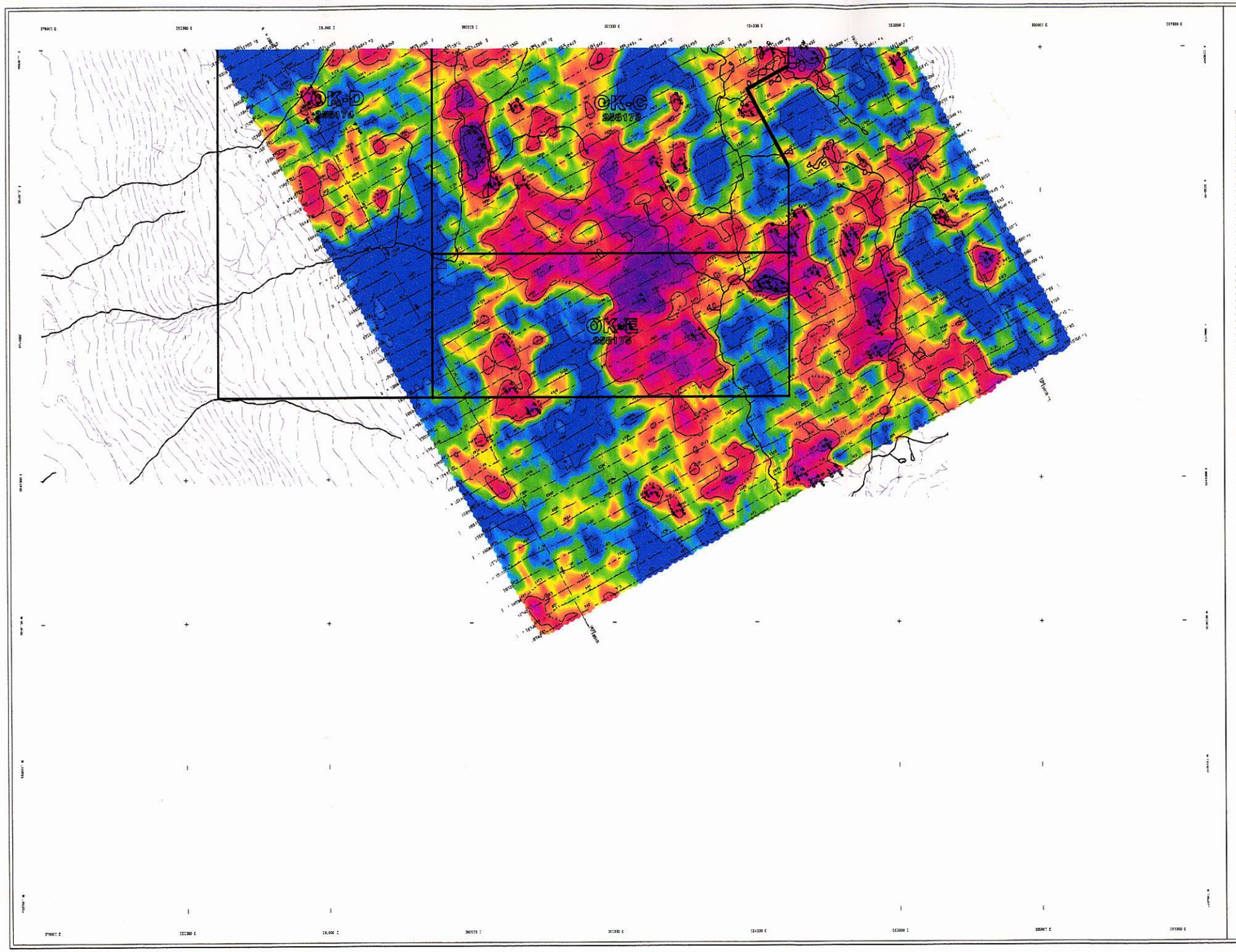
GOLDRUSH RESOURCES LTD.
OK PROPERTY, B.C.

APPARENT RESISTIVITY
7200 Hz COPLANAR

Fugro Airborne Surveys

FUGRO AIRBORNE SURVEYS

Figure 13: OK Property - Apparent Resistivity (North Half)



TECHNICAL SUMMARY

ELECTROMAGNETIC ANOMALIES

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RESISTIVITY CONTOURS

LOCATION MAP

GOLDRUSH RESOURCES LTD.
OK PROPERTY, B.C.

APPARENT RESISTIVITY
7200 Hz COPLANAR

Fugro Airborne Surveys

FUGRO AIRBORNE SURVEYS

Figure 14: OK Property - Apparent Resistivity (South Half)

7200 and 56000 Hz.

Four diagrams , reduced from original survey maps, are included to illustrate some of the more prominent geophysical signatures obtained from the recent survey. These include total magnetic field (Figures 11and 12 - north and south halves of the survey area) and apparent resistivity at 7200 Hz (Figures 13 and 14 - north and south halves).

A central area of lower magnetic response on the total magnetic field diagrams (Figures 11, 12) is crudely coincident with the known limits of the OK stock (Figures 4 and 5). The total magnetic field also reflects the faulted northern contacts of the stock and the slightly higher magnetic response of the central quartz-feldspar porphyry phase. These features are not as evident on the calculated vertical magnetic gradient maps which show a number of discrete magnetic highs within the broad area of lower magnetic response. The enclosing, slightly older, Coast granitic rocks display significantly higher magnetic susceptibilities and the data suggest that the OK stock may continue south of the currently mapped limits.

All but three of 101 electromagnetic anomalies of indeterminate conductance range are interpreted (Smith, 2004) as being caused by conductive overburden and/or lake bottom sediments. Most of these appear to be flat-lying which lends a high degree of credence to this interpretation.

Three of the electromagnetic anomalies are thought to be due to bedrock conductors caused by faults or sulphide minerals. Two of these, which occur on adjacent flight lines beneath the small lake ("North Lake") marginal to the North Lake mineral zone (Figure 7), may be reflecting a fault zone. A third, possible bedrock source conductor is beneath a small lake in the northeast part of the OK-E claim 900 metres east of the Breccia Zone.

An additional dozen conductors identified within the survey area may be of possible bedrock source perhaps partially masked by conductive overburden. Most of these are single point, isolated anomalies scattered throughout the survey area with the exception of four which are within a 500 x 200 metres area centred on the large lake at the eastern boundary of the OK-B claim. These may well be due to the presence of conductive lake bottom sediments.

Of particular interest are five areas on the apparent resistivity diagrams (Figures 13,14) that feature anomalously low resistivities of 4000 ohm-metres or less (mauve colour on diagrams). While four are associated with lakes and may in part be reflecting lake bottom sediments, all are accompanied by magnetic highs and are worthy of further investigation. Notable among these is the subcircular , 700 x 500 metres, moderately strong resistivity low which includes North Lake in the western part of the OK-B claim (Figure 13)and is crudely coincident with the known limits of the North Lake Zone. As noted previously, two definite bedrock source conductors are on adjacent flight lines under the lake.

A second anomalous area, described as "an attractive resistivity low" , coincident with a linear magnetic high, is centred on Claim Lake near the western boundary of the OK-C claim. It is worthy of note that this resistivity low is immediately south of some of the better copper values obtained from previous drilling of the Claim Lake zone (Figures 7 and 14).

Two other areas warranting follow-up include a coincident resistivity low and magnetic high centred on a small lake near the eastern boundary of the OK-C claim (Figure 14) and an oval resistivity low plus coincident magnetic high and bedrock source electromagnetic conductor beneath the small lake in the eastern part of the OK-E claim.

Broader resistivity lows shown on Figures 13 and 14 are crudely coincident with the OK granitic stock, and in particular, the central quartz-feldspar porphyry phase.

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Consulting Geologist

Results obtained from this survey expand upon, and in a general way confirm results of previous surface geophysical surveys on the OK property. While a number of previous electrical geophysical methods were employed over the past number of years, most of these were of limited regional extent and mainly undertaken in the area of the Breccia Zone (Cardinal, 1983; Walcott, 1995).

An Induced Polarization survey was undertaken over most of the original surface grid area (Figure 10) in 1967 (Schuur and Irvine, 1967) and results of this survey show areas of higher chargeability (and correspondingly low resistivity response) within and adjacent to most of the mineral zones shown on Figure 7. One Induced Polarization profile along a drill section on the North Lake Zone (Meyer et al, 1976) shows higher chargeability values (and correspondingly lower resistivities?) in the pyrite halo east of the zone of better copper values in the vicinity of North Lake.

INTERPRETATION AND CONCLUSIONS

The OK property includes a multiple phase granitic complex which hosts widespread Copper and lesser molybdenum mineralization. Eight mineralized zones over a 5 kilometres distance have been partially defined by previous drilling programs and all zones remain open both laterally and to depth. The most consistent copper (+molybdenum) mineralization identified by past drilling is associated with quartz veinlets and stockworks developed in quartz diorite ("granodiorite") along the eastern margin of an essentially barren quartz-feldspar porphyry dyke. Lesser explored mineralized zones occur along the western margin of this dyke as do several areas of anomalous copper and molybdenum in soil anomalies which remain untested.

An historical resource estimate for one of the eight mineralized zones (North Lake Zone), may, in the writer's opinion, may be equivalent to an Inferred Mineral Resource of 68 million tonnes grading 0.29% copper and 0.017% molybdenum disulphide (MoS_2) but further work is required to confirm the historical estimate. Similar grades of copper and molybdenum have been identified within the other known zones and the property has the potential to host a significantly large resource of low grade copper and molybdenum.

Higher grades of copper, accompanied by some silver values, are associated with the Breccia Zone in southern property area. There are indications of similar breccias elsewhere within the large property area and these warrant further investigation inasmuch as they may assist in upgrading some of the other lower grade copper and molybdenum zones.

No systematic analyses of drill cores for precious metals contents were undertaken during previous programs on the OK property and none of the original drill core is available for additional sampling. Past and recent bedrock sampling has returned essentially inconsequential gold values but low silver values appear to accompany zones of better grades of copper and molybdenum. Property-wide soil sampling indicated the presence of elevated silver values associated with coincident copper and molybdenum in soil anomalies suggesting that silver could be a significant component of the mineralized system.

As noted, post-mineral, barren dykes are ubiquitous within the various mineralized zones. The orientation of these is not well known although some progress was made in this regard during the 2003 geological program (Page, 2004). Ashton (1980) suggested that it was impossible to correlate dykes between drill holes, a feature also noted by the writer while reviewing the limited drilling data currently available. The resolution of this apparent problem may well require additional drilling.

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The recent airborne geophysical survey has identified a number of features which will prove useful in geological interpretations plus several anomalous features, some of which are coincident with known areas of copper mineralization.

RECOMMENDATIONS

The writer is of the opinion that the OK property remains of sufficient merit to warrant further investigation. The completion of the previously recommended airborne geophysical survey (Carter, 2004) has identified a number of areas within the property which warrant follow-up by way of expanded geological mapping, prospecting and sampling which is recommended as part of a first phase program. This should be preceded by an in-depth compilation and correlation of all existing exploration data pertaining to the property. In this regard, efforts should be made to restore the original drilling database which presently consists of partial records only. Access to original diamond drill logs and analytical data should permit estimates of inferred mineral resources for the North Lake and possibly other mineralized zones that would be compliant with current National Instrument 43-101 standards. It is anticipated that the acquisition of the original data may well involve purchase of same. Estimated costs of recommended first phase work are $50,000.00

Phase I work should provide information of value in the design and planning of a second phase which is recommended to include diamond drilling. Consequently, proceeding with the Phase II program is not contingent on the results of first phase work. The Phase II program, estimated to cost $103,125.00, is proposed to consist of five inclined holes (each of 200 metres length) as infill holes within and marginal to the presently defined North Lake Zone. It is anticipated that this drilling will provide additional information regarding the incidence and orientation of post-mineral dykes plus confirmation and possible enhancement of previously indicated base and precious metals grades.

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COST ESTIMATE

Phase I

Data acquisition and compilation	$25,000.00
Surface investigation of geophysical targets	$25,000.00
Total, Phase I	**$50,000.00**

Phase II

Diamond drilling – 5 inclined holes of 200 metres each = 1000 metres @ $75/metre (all-inclusive)	$75,000.00
Sample analyses – 150 samples @ $25/sample	$3,750.00
Lodging, travel expenses	$5,000.00
Supervision, reporting	$10,000.00
Contingencies @ 10%	$9,375.00
Total, Phase II	**$103,125.00**

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CERTIFICATE of AUTHOR

I, NICHOLAS C. CARTER, Ph.D., P.Eng., do hereby certify that:

1. I am a Consulting Geologist, with residence and business address at 1410 Wende Road, Victoria, British Columbia.

2. I graduated with a B.Sc. degree in geology from the University of New Brunswick in 1960. In addition, I obtained a M.S. degree in geology from Michigan Technological University in 1962 and a Ph.D. degree in geology from the University of British Columbia in 1974.

3. I have been registered with the Association of Professional Engineers and Geoscientists of British Columbia since 1966. I am a Fellow of both the Canadian Institute of Mining, Metallurgy and Petroleum and the Geological Association of Canada and am a past director of The Prospoctors and Developers Association of Canada and a past president of the British Columbia and Yukon Chamber of Mines.

4. I have practiced my profession as a geologist, both within government and the private sector, in eastern and western Canada and in parts of the United States, Mexico and Latin America for more than 35 years. Work has included detailed geological investigations of mineral districts, examination and reporting on a broad spectrum of mineral prospects and producing mines, supervision of mineral exploration projects and comprehensive mineral property evaluations.

5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirement to be a "qualified person" for the purposes of NI 43-101.

6. I am responsible for the preparation of all sections of the technical report titled Report on the OK Copper Property, Including Results of 2004 Airborne Geophysical Survey, Powell River Area, Vancouver Mining Division, British Columbia, dated September 30, 2004 and revised November 8, 2004. I personally examined the southern part of the OK property September 8, 2004.

7. I have not had prior involvement with the property that is the subject of the Technical Report.

8. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

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9. I am independent of the issuer applying all of the tests in Section 1.5 of National Instrument 43-101.

10. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 8th day of November, 2004

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