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TOS

Aug. '94

MR.

→ Cornice
Mtn.

area where 16 short drill holes were completed in 1991 by consultant John Watkins. The target(s) include quartz (carbonate) veins, breccia veins, stockworks, and breccia zones. Mineralization favours the veins which cross intrusive bodies (i.e. similarities to Red Mtn., in part?).

Historically, and even today, the main impediments to accelerating exploration in the area have been the restricted access and the very tough 'bush' conditions. There are no well-established control grids on the properties. Hopefully, some of this necessary 'preliminary' work will get done this year, with drilling to follow.

CORNICE MTN. - [MI-104A003,081]

On August 20 Paul Wojdak and I discussed the Cornice Mtn. project with John Nicholson and Andris?, contractors (through Orequest) for Cameco. The main Zn-rich calcite breccia showing was drilled (3 holes) on very steep terrain last fall with disappointing results (i.e. missed the target?). Nicholson & Assoc. have been prospecting and mapping the knife-like ridges this summer and have located a new zone ("southwest") with chalcopyrite, and plan to recommend re-drilling the Zn-rich breccia zone from a different direction. It will be interesting to see how Cameco proceeds in this area.

GEOFINE

On August 20th I had a brief chat in Stewart with David Kennedy (ex-Bond Gold). He and 3 others (Geofine) are working in the Bear Pass area, presumably looking for a Red Mtn. look-alike.

WILLOUGHBY - [MI-103P006]

On August 21st Paul Wojdak, Dani Aldrick, and I visited Camnor Res./Gold Giant's Willoughby gold property located 26km east of Stewart and 15km east of Red Mtn.. Dave Visagie was our host. John Watkins is also a consultant on the project. In 1989 Bond Gold (under an option agreement) spent approx. \$1 million on drilling (14 holes totalling 1709m) on the Willoughby property - all testing targets on steep to precipitous slopes surrounded by glaciers. The most significant drill hole intersection was MZ 89-6 which returned 20.5m grading 24.89 g/t Au and 184.21 g/t Ag from the North zone. At least 10 significant zones of mineralization have been identified, hosting gold and silver-bearing pyrite (and/or pyrite) that appear to be genetically related to Early Jurassic hornblende feldspar porphyry intrusive rocks (equiv. to Goldslide Intrusion at Red Mtn.?). The sulphides occur in pods, veins, stockworks, and breccia zones within highly altered (carbonatized vs silicified or K-spar rich rocks). Other metallics identified include: sphalerite, galena, arsenopyrite, chalcopyrite, native gold, electrum, Bi-telluride and Ag-telluride.

Camnor had just completed their \$0.5 million program (cf. planned \$1.1 million - lack of financing) drill program comprised of 17 short holes totalling approx. 1750 metres [Willow (ex-Willoughby) zone: 1 ddh; Wilby zone: 9ddh; North zone: 6ddh; and Upper Ice Fall zone: 1ddh].

The North zone is hosted by highly altered (sericite/carbonate) hornblende feldspar porphyry with a 5 to 10% pyritic stockwork, plus quartz veinlets carrying visible gold and auriferous pyrite. [Note: no K-spar, cf. Red Mtn.]. DDH 94-15 (first hole in 94 program) returned 11m grading 1.3 opt Au and 3 opt Ag. The other zones consist of pyrite-rich, chloritized/sericitized andesitic lapilli tuffs. The Willow zone contains bryozoa fossils replaced by pyrite, tourmaline alteration, and a sulphide breccia pipe with a 2% Zn. The Wilby zone located SE of the North zone consists of massive sulphide (py/po) occurrences' in andesitic tuffs with abundant calcite gangue, trace quartz and minor cpy, PbS, and ZnS. DDH 94-22 returned 4.2m grading 0.457 opt Au. Other assays are pending. The Upper Ice Fall zone consists of sphalerite, galena, and pyrite in carbonized andesitic tuffs. Lithochemical analyses suggest an overall Na-depletion. Additional prospecting, mapping and sampling will be undertaken until early September.

GENERAL - STEWART AREA

On August 20th Paul Wojdak, Dani Aldrick and I talked with the Mayor of Stewart, Andy Burton, about the desirability/need to improve the "Granduc Road" as part of the mining history of the area, as well as for the tourism values.

HUCKLEBERRY - [MI-93E-036,037,038]

On August 25th Paul Wojdak and I visited New Canamin's Huckleberry copper project located south of Houston. Hosts on site were Kelly Illerbrun (Project Manager) and Jim Hutter, Jr. (Geologist). Drilling (unless further