

Cottonbelt

882049

Tom

EXPLORE B.C. PROGRAM - 1995/1996  
INDIVIDUAL SUMMARY  
FINAL TECHNICAL REPORT AND COST STATEMENT

**CONFIDENTIAL**

GRANT I.D. NO: 95/96-M70  
GRANTEE: CanQuest Resource Corporation  
CONTACT: Ian De W. Semple, Gordon Gibson

REPORT/AFP RECEIVED: February 29, 1996  
PROJECT: Cottonbelt

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**GRANT STATUS**

ORIGINAL PROJECT BUDGET: \$306,150  
DATE OF AWARD: July 17, 1995 (Agreement for Funding signed)  
APPLICATION FOR PAYMENT RECEIVED: February 29, 1996  
EXPENDITURES SUBMITTED: \$349,862.00  
REVIEWED BY: V.A. Preto  
COMMENTS ON EXPENDITURES OR GRANT STATUS:  
Field work was done August 21/95 to November 26/95.  
ELIGIBLE GRANT PAYMENT: \$34,189.00

GRANT AWARD: \$34,189  
GRANT DECLINED: n/a  
APPROVED EXPENDITURES: \$349,862.00  
DATE: March 8, 1996

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**PROJECT DATA**

NTS: 82M/7W      LAT: 51 26      LONG: 118 49      TARGET: Pb-Zn-Ag Shuswap Type deposit  
PROJECT LOCATION:  
Located 26 air km NE of Seymour Arm. Access by helicopter.  
PROGRAM COMPONENTS: 1937 m of diamond drilling in 24 holes, Geology, Mag, Grid 18.6 km, Sampling  
FIELD VISIT BY: M. Cathro      DATE: October 5, 1995  
COMMENTS:  
Potential to develop ore shoots along hinge of main Mt. Grace Syncline.

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**REPORT DATA**

REPORT TITLE: Geological, Geophysical and Drilling Report on the Cottonbelt Property  
AUTHOR/S: Gordon Gibson

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**DOCUMENTATION RECEIVED WITH FINAL REPORT:**

- Overview of regional and property geology
- Summary of drill program, all logs, assays and hole locations
- 1:20,000 property geology map
- Summary of Mag survey

SUMMARY OF WORK DESCRIBED:

MAR 18 1996  
Geological Survey Branch  
1996

**CanQuest Resource Corporation, Cottonbelt  
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Final Report Summary**

**PROJECT HIGHLIGHTS:**

- Reports conclusions: deposit is laterally very extensive but thickness varies greatly due to structure
- 1995 drill program tested only a small part of the deposit's lateral extent and drill testing should continue in 1996.

**RESULTS:**

**IMPACT OF EXPLORE B.C. ON PROGRAM:**

Grant award allowed program expansion by 10%, augmenting footage drilled by 21.6% and making it easier to raise funds.

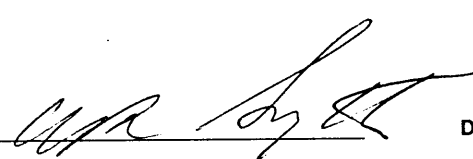
**RECOMMENDATION:**

A full grant payment in the amount of \$34,189 is recommended.

REVIEWED BY: V.A. Preto

DATE: March 8, 1996

PAYMENT APPROVED: \_\_\_\_\_

  
W. R. Smyth  
Chief Geologist

DATE: \_\_\_\_\_