Deer Lake

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DEER LAKE PROPERTY
NTS 92P/9W. B.C.

SUMMARY

The Deer Lake property is situated 16 kilometres northwest of the community of Little Fort in southern British Columbia. Highway 24 and numerous logging roads provide easy access. A total of 207 units comprise the property which is 100% owned by Electrum Resource Corp. of Vancouver, B.C.

The area first received attention in the 1930s with the discovery of gold mineralized skarns near Deer Lake. From the late 1960s to late 1980s several companies directed exploration efforts more toward prophyry copper mineralization. The most recent major exploration was completed by Teck Corporation who conducted programs including drilling directed toward porphyry and skarn targets in the central to eastern portions of the property.

The Deer Lake property is situated within a northesterly trending belt of late Triassic to early Jurassic volcanics and sediments (Nicola Group). These rocks are transected by large north-northwesterly faults and intruded by several granitic intrusions ranging from small plugs to batholiths. Rock outcroppings on the property are scarce due to the extensive glacial till cover. Numerous roads and clear cuts however have provided many new exposures.

Mineralization is present in several areas of the property with the gold-copper skarns in the Deer Lake area being the most documented. Sulphide mineralization is associated with garnet-diopside skarns that have developed in calcareous sediments near the contact with a mafic intrusive. (Deer Lake Area) Several other showings are found outside of the Deer Lake area. In the southwest sector of the property, the EC 60 showing consists of lead, zinc mineralization with elevated gold and silver in Nicola sediment and volcanic package.

During the fall of 1999 a property wide program of stream sampling and prospecting was completed. Two areas with stream samples containing high gold content were identified. Visible and often angular gold was identified in 8 stream samples. The nature of the gold suggests that the transport distance is short. In addition to anomalous gold, several drainages in the southwestern sector of the property also contain anomalous amounts of zinc and arsenic.

During 2000 a program of stream sampling, prospecting and mapping was completed to follow up anomalous areas outlined in 1999. In 1999, visible and often angular gold was identified in eight stream samples. The nature of the gold suggested that the transport distance was short. Several drainages in the southwestern sector of the property were also found to contain anomalous amounts of zinc and arsenic. Exploration during the summer of 2000 focused on two primary areas of the property. One area west of Nora (Hook) Lake was the site of widespread and abundant mineralized float containing gold up to 4.44 g/tonne and 2.75% copper. Float angularity, soil geochemistry and glacial ice movement suggest the source is nearby and northwesterly. In the southwest sector of the property several new float occurrences containing significant copper and gold were discovered. Many of these occur "down ice" of the Carol-Heidi Lake fault and an area of previously defined geochemical and IP anomalies. Intrusion hosted gold mineralization was discovered as abundant float along Highway 24 and bears a resemblance to highly mineralized float 1.4 km southeast of the property. Follow-up of the 1999 program stream anomalies continues to indicate significant gold mineralization of as yet unknown origin. Investigation of the EC 60 showing revealed a geochemical expression considerably larger than the known mineralization.

During the compilation up to date, six major target zones have been idenfified.

Additional exploration is warranted on all of these zones and should focus on tracing the source of mineralized float near Nora Lake and in the southwest sector. Detailed geochemical sampling (soils, basal till) and prospecting of these areas should be conducted. Grid sampling and mapping of the EC 60 showing is also definitely warranted. An airborne survey would greatly assist in identifying lithologic and structural features in the wide areas of glacial cover, to pinpoint the major drill targets.

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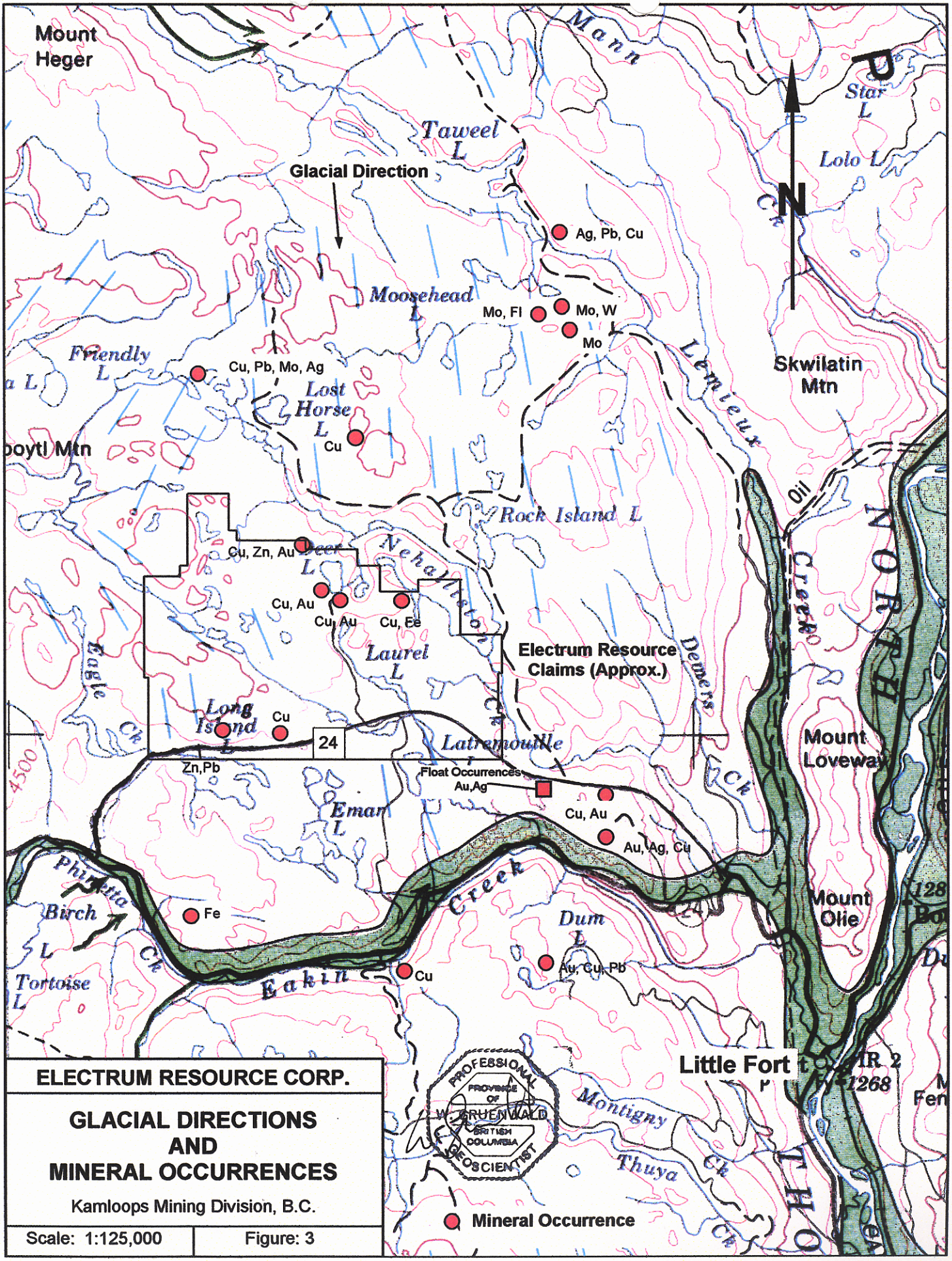

ELECTRUM RESOURCE CORP.

GLACIAL DIRECTIONS AND MINERAL OCCURRENCES

Kamloops Mining Division, B.C.

Scale: 1:125,000	Figure: 3