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Lucky Ship Porphyry Molybdenum Property

New Cantech Ventures Inc. (TSX.V NCV)

Introduction

The Lucky Ship property is a developed porphyry molybdenum prospect that was drilled by Amax Exploration between 1963 and 1968. This work defined a resource of 18,142,000 tonnes grading 0.095 per cent molybdenum (0.163% MoS_2) mineable by open pit methods. The mineral claims covering the Lucky Ship deposit are currently under option to New Cantech Ventures Inc., a publicly traded junior mining company (NCV on the TSX venture exchange). The current exploration program, which began at the end of June, 2005 has involved opening up old overgrown exploration roads, camp construction, the cutting of 45 kilometres of line, completion of IP and magnetic geophysical surveys, diamond drilling and baseline environmental studies. A total of 2500 metres of NQ diamond drilling was completed in 20 drill holes by the end of August and an additional 1500 metres of drilling is planned for late September. Baseline environmental studies will continue into the fall and through the winter. The projected cost of the 2005 exploration program is $750,000.

Location and Access

The Lucky Ship property is located on the south facing slope of a west trending ridge between Morice Lake and the Nanika River, about 65 kilometres southwest of Houston, B.C. (Figure 1). The claims, which are in the Omenica Mining Division, are located in the southwest corner of NTS Map 93L03W (Lat. 54°01'37''N; Long. 127°29'12''W). Elevations in the area range from 975 metres (3,200 feet) on the nearby Cutthroat forest service road to 1,280 metres (4,200 feet) at the top of the ridge where the camp is currently located.

Until recently access to the property was hampered by lack of a bridge over the Nanika River. However, in 2001 a new, steel girder and concrete surfaced bridge was built to facilitate logging west of the river. Now, the Lucky Ship property is easily accessible via a well maintained network of Forest Service roads (FSR) that connect to Highway 16 at Houston, a distance of 85 kilometres. Houston is a major supply and industrial centre and is serviced by the CNR transcontinental railway as well as by Highway 16, a major transprovincial thoroughfare. Daily air service to Vancouver is available from Smithers, BC, which is located approximately 70 road kilometres northwest of Houston.

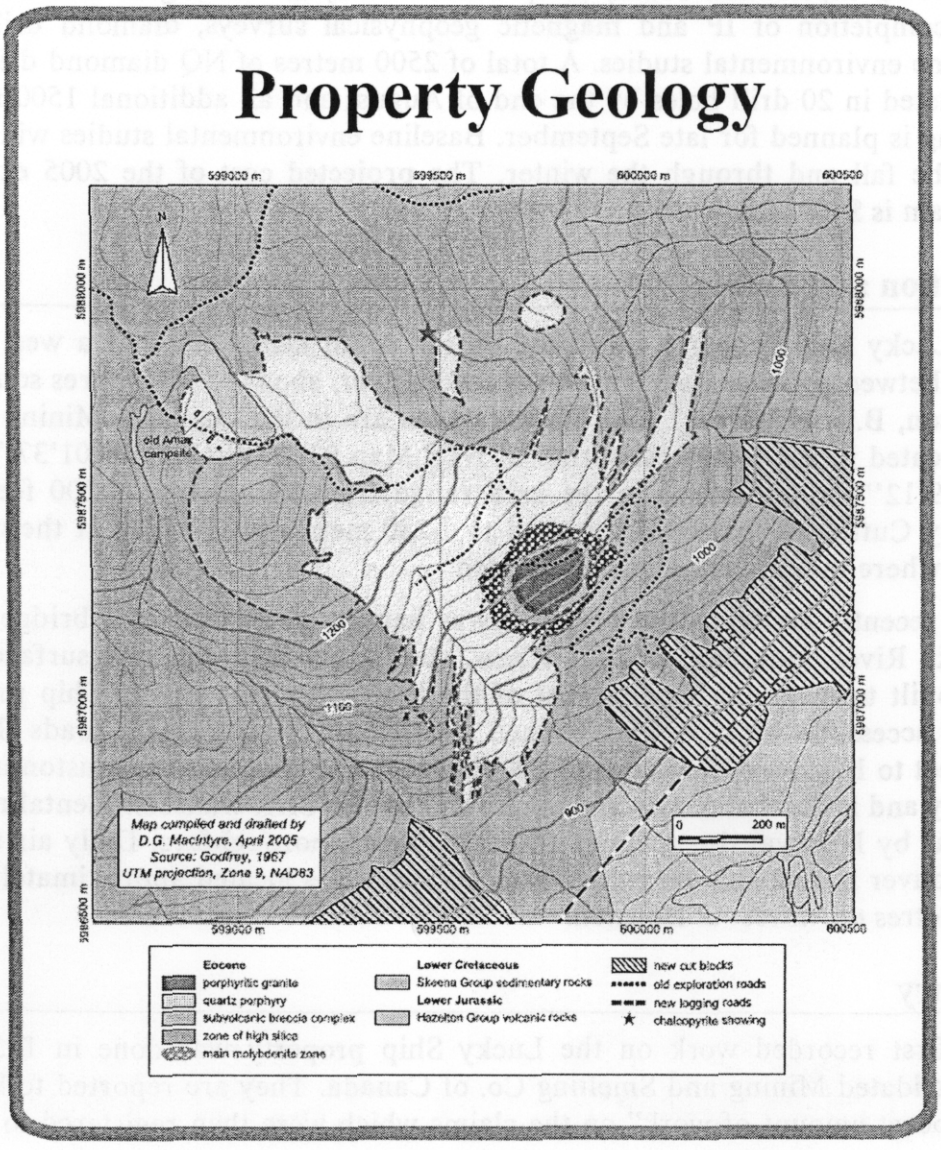
History

The first recorded work on the Lucky Ship property was done in 1957 by the Consolidated Mining and Smelting Co. of Canada. They are reported to have done "a modest amount of work" on the claims which were then registered to Matthew

Sam and B. McRae of Topley B.C. These gentlemen are assumed to be the original locators of molybdenum mineralization on the Lucky Ship property.

Work by Amax Exploration Inc. (and predecessor company Southwest Potash Corp.) between 1964 and 1968 outlined a significant molybdenum deposit estimated to contain 18 million tonnes of mineralization grading 0.163% MoS_2. Amax completed major programs of geological mapping, trenching, soil geochemical surveying, magnetometer surveying, induced polarization surveying and approximately 10,662 metres of diamond drilling in 23 drill holes. The property was allowed to lapse when molybdenum prices collapsed. The property was staked by the present owners, D. MacIntyre and V.H. Parsons in 2004. It is currently under option to New Cantech Ventures Inc. a publicly traded junior mining company listed on the TSX exchange (symbol NCV).

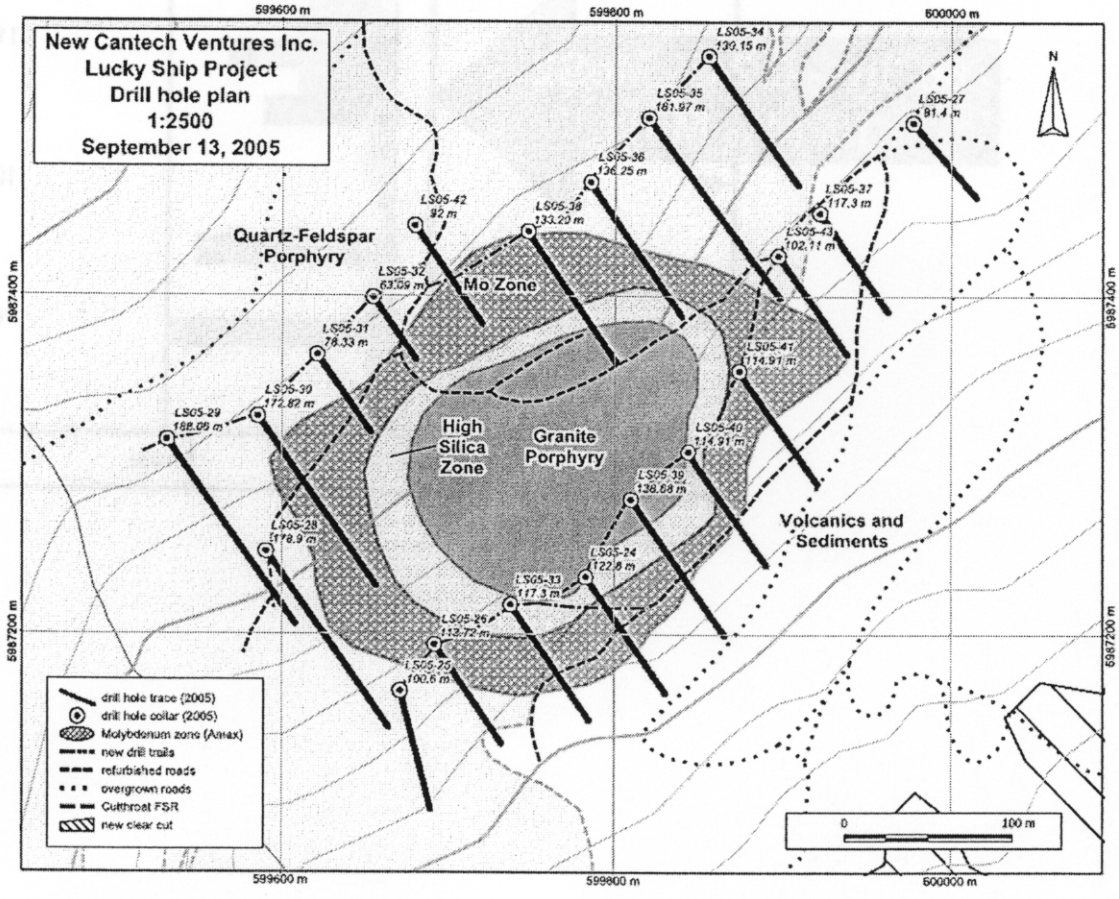
Property Geology

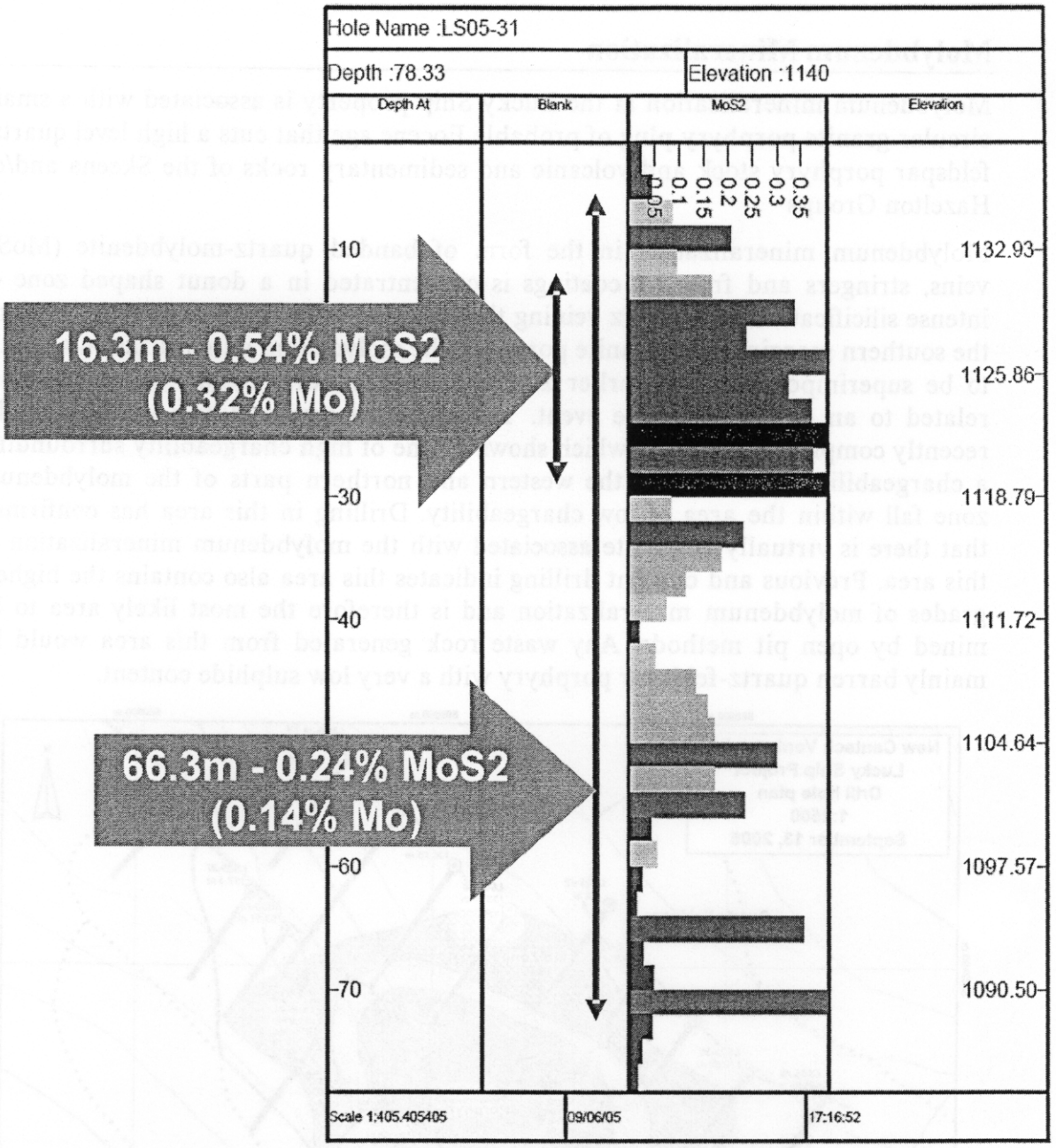


Molybdenum Mineralization

Molybdenum mineralization at the Lucky Ship property is associated with a small, circular granite porphyry plug of probable Eocene age that cuts a high level quartz-feldspar porphyry stock and volcanic and sedimentary rocks of the Skeena and/or Hazelton Groups

Molybdenum mineralization in the form of banded quartz-molybdenite (MoS_2) veins, stringers and fracture coatings is concentrated in a donut shaped zone of intense silicification and quartz veining that surrounds the granite porphyry. Along the southern margin of the granite porphyry the molydenum mineralization appears to be superimposed on an earlier zone of pyrite mineralization that is probably related to an earlier intrusive event. The extent of pyrite is well defined by the recently completed IP survey which shows a zone of high chargeability surrounding a chargeability low. Most of the western and northern parts of the molybdenum zone fall within the area of low chargeability. Drilling in this area has confirmed that there is virtually no pyrite associated with the molybdenum mineralization in this area. Previous and current drilling indicates this area also contains the highest grades of molybdenum mineralization and is therefore the most likely area to be mined by open pit methods. Any waste rock generated from this area would be mainly barren quartz-feldspar porphyry with a very low sulphide content.

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Elevation :1140
Depth At
Blank
MoS2
Elevation
0.05
0.1
0.15
0.2
0.25
0.3
0.35
10
30
40
60
70
1132.93
1125.86
1118.79
1111.72
1104.64
1097.57
1090.50
16.3m - 0.54% MoS2
(0.32% Mo)
66.3m - 0.24% MoS2
(0.14% Mo)
Scale 1:405.405405
09/06/05
17:16:52