

MORRISON

885477
93m007

Location: 70 km NE Smithers (72 km N of Bell)

History: Disc. - 1963 Devel. ~~the~~ feasibility stage 95 ddh

Age: 50 my

Geology: multiple phase B.F.P., strongly zoned. Deposit occupies central part of major NW graben. Bisection by Morrison fault

Mineralization: cpY - py - bn + later stage PbS + ZnS

Alt'n: bio-chl zoning - formed during single hydrothermal event following emplac + xllion of host phases.
- Morrison fault (rt. hand heave) with 300 metre horizontal displ. → clay-carb alt'n superimposed.
- py halo.

Reserves: 86 m. tonnes of 0.47% Cu @ .3% cut-off.

Geol. Evolution: 1) Emplacement of B.F.P.

- 2) Magmatic xllion & hydrothermal effects
- sharp contacts i.e. single pulse
- 3) Initial offset of Cu-zone & late hydrotherm. activity
- 4) Post-mineral faulting - Morrison fault cont'd
- 5) Erosion & weathering - removed ^{possible} "supergene".

^{TGS}
- chat with May 10/00
J. Paul Stevenson

- drilling N & S areas of Morrison deposit to 'establish' gold continuity
Noranda (Mike Sevell)
monitoring + modelling 'closely' (Gemcom) TFE

48 m.t.
 +7 Cu
 cut-off .3

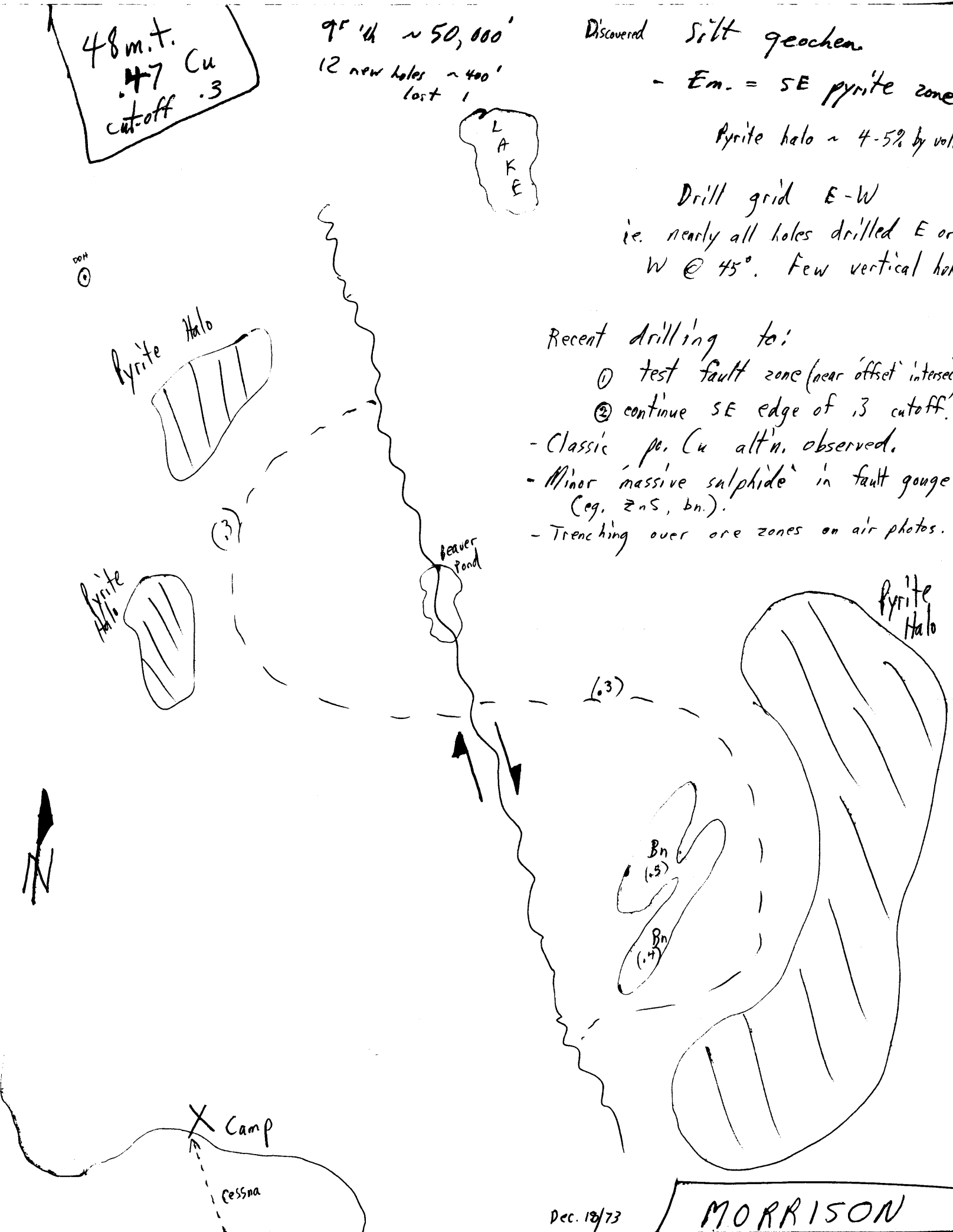
95' th ~ 50,000'
 12 new holes ~ 400'
 lost 1

Discovered Silt geochem
 - Em. = SE pyrite zone
 Pyrite halo ~ 4-5% by vol.

Drill grid E-W
 ie. nearly all holes drilled E or
 W @ 45°. Few vertical holes

Recent drilling to:

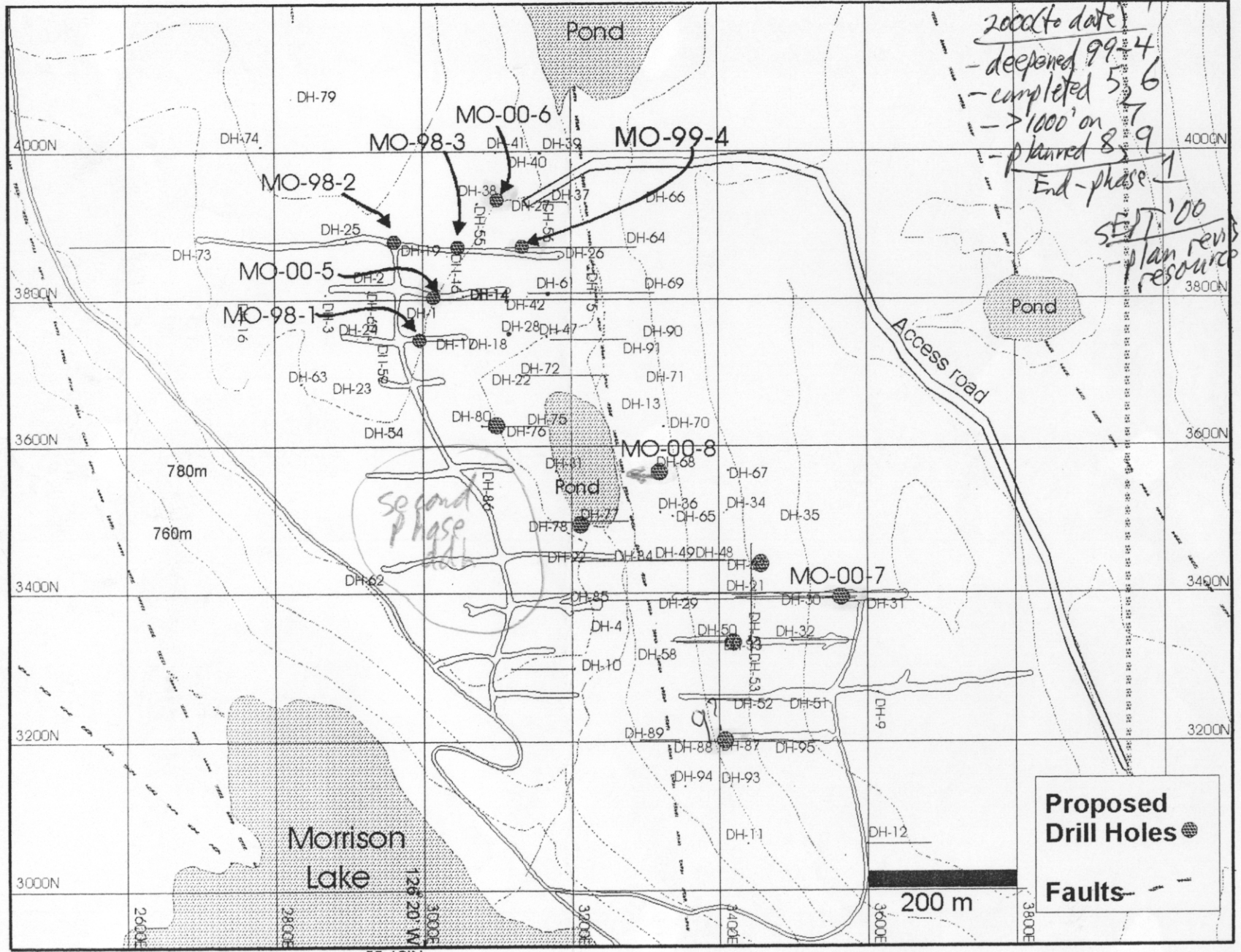
- ① test fault zone (near 'offset' intersect)
 - ② continue SE edge of '3 cutoff'
- Classic py. Cu alt'n. observed.
 - Minor 'massive sulphide' in fault gouge (eg. ZnS, bn.).
 - Trenching over ore zones on air photos.



Dec. 18/73

MORRISON

June 6/00



2000 to date
 - deepened 99-4
 - completed 526
 - > 1000' on 79
 - planned 829
 End-phase 1
 Sept '00
 plan revised estimate

Proposed Drill Hole Locations for Morrison JUNE 2000

(from Pacific Books)

W. Horn - \$1.15M in '04 ✓
 QC ~ 0.1% Bob Ch. ~ 0.2 ✓
 Kalum \$1.4M in '04 ✓

Red Chris (Jan Smith) Min. North
 - presentation on bcmetals website.

0.35% 1.5B lbs Cu; 2.2M oz Au
 (Equit Area 11/02)

Prod. = 72k Au; 100M lbs Cu

Target
 Cap Cost ~ \$150M + \$30M
 Oper. Cost ~ \$30M

2004: \$3.8M (Red Chris + Fire Mtn)
 - 5000m ddh @ RC.

Fire Mtn: 1 km deep ddh in '04
 (Henderson, Col. Target)

Red Chris Development Corp. - subsidiary
 of bcmetals

Sature Ct. (Doug Brown) Min. North
 - NovaGold to take over 'spectacular' Apr. 16/04
 in June '04

Cap. Cost ~ \$400 - \$500M
 250 - 400 employees (+contractors) '04-scoping study
 Access: i) due east via tunnels
 ii) ~150 km via strike road then east

APPAN - Fortune Mtn. (Red Chris) @ Min. North
 2002 - \$3.3M purchase (Smithers) - Apr. 16/04
 (+ \$1/Honne royalty)

\$65M prev. spent by Gulf + Honno
 51.46 MT - "Prov. + Prob."
 (Mining reserves)

[2.8 BT 'total' resource] Pulverized Coal Injection (PCI) - 'new' interest
 → ANTRACITE

\$85M - Cap. Cost 1.757M tonnes
 - potential for coal-fired power generation

[BC req. 4000 MW by 2012]
 - new studies in progress.

2004 - update prev. 1991 Feas. Study
 Prod. - 2006 → late '04
 - marketing study "Expl'n" ~ \$500k!

TULSEQUAH CHIEF - Tony Chandler (Red Chris) @ Min. North
 (Smithers) Apr. 16/04

- extend 60m level ~ 160m to North
 - 30,000m ddh [\$5.5M]
 - New resource est. [43-101] Cap. Cost ~ \$150M
 - update feas. study - end '04
 - spent 33% of 2003 exp. in Athl'n (via NY Tech drilling)

SMITHERS TRADE SHOW TO FOLLOW: APRIL 16 - 18, 2004

MINERALS NORTH CONFERENCE APRIL 14 - 16, 2004

red. - 2009

MINERALS NORTH CONFERENCE APRIL 14 - 16, 2004
 Sim Munitzer - lead geol. + Smithers

2004: 20,000m ddh ~ \$8M Pre-Feas. - '05

- 2004 - Tom Schwartz

Minerals North Conference



"DEVELOPING OPPORTUNITIES"

April 14 - 16, 2004

'AT A GLANCE'

MORRIS DOW 200-250 employees
 10 yr. mine life
 20-25,000 tpd
 2005 - completed
 2006 - cons. - prod.
 3007 (3 ctr) - 14.5% IRR 1.10M
 \$98.5M cap. cost
 Bealm Hill Assets
 385 Au
 Smithers B.C. CANADA

