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Field Trip

## SUMMARY OF THE VAULT GOLD PROPERTY

- (1) the Vault gold property is located 4km northwest of Okanagan Falls in a early Tertiary graben that is identical to grabens in Washington State that host important gold deposits. These include the former Cannon Mine(4.1mT@10.3g/tAu), the Republic Camp(4.7mT@21.9g/tAu- including the Gold Promise Mine of greater than 0.66mT@25.7g/tAu)and the newly discovered Emmanuel Creek deposit of at least 0.5mT@14g/tAu.
- (2) this property was discovered in 1982 by Murray Morrison and mainly explored with about 42,000m diamond drilling in 181 holes, mainly by Inco in the mid to late eighties.
- (3) gold mineralization in the Main 1 to 3 zones is hosted by lahars and lesser amounts of felsite while the North Vein is hosted by trachyte. These mineralized zones trend east/west and are co-extensive with the Main 1 to 3 zones capped by carbonaceous mudstones in a geological environment similar to the Republic Camp.
- (4) mineralization in the Main 1 to 3 zones occurs in a **silicified zone that is greater than 900m long, 200m to +500m down dip and about 100m wide, representing a large system.** It is present in quartz veins and to a lesser degree in quartz veinlets and in pervasively silicified rock and occurs in tabular shaped bodies that are generally sub parallel to bedding. Veins and veinlets are variously banded, multistaged, brecciated, vuggy, chalcedonic to opaline and often contain adularia, all indicating a low sulfidation system.
- (5) gold grades in the Main 1 zone, from 29 intersections, average 2.58ppm Au(uncut)and range from 2.61ppm Au/4.52m to 4.46ppm Au/44.24m with eight high grade intersections(18.80ppm Au/2.88m to 277.87ppm Au/0.56m)in the deeper, central part of the zone that may represent a feeder system. In the Main 2 zone there is one intersection of 7.12ppm Au/2.93m that is open to depth and to the east. The Main 3 zone shows 11 intersections that average 2.33ppm Au and range from 0.94ppm Au/6.90m to 3.19ppm Au/15.60m with the zone open at relatively shallow depths(100m to 150m). All gold analyses are geochemical and are not assays so the indicated grades may be slightly higher.
- (6) the best gold grades in the North Vein occur in three zones, open to depth, with grades of 16.80ppm Au(2 holes), 19.45ppm Au(3 holes)and 20.34ppm Au(3 holes)with the vein typically about one meter in thickness.
- (7) the Main 1 to 3 zones are enveloped by large haloes of greater than 0.10ppm Au. This halo is smaller than the hosting silicified zone.
- (8) drill targets exist in the feeder zone area of the Main 1 zone, below and along strike of the Main 2 zone and beneath the Main 3 zone and perhaps to the west of the Main 3 zone as it is not clear that the system is closed off in this direction.