

SOOKOCHOFF CONSULTANTS INC.
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Vancouver, BC Canada V6G 2M6
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January 23, 2007

Board of Directors
Fraser Canyon Resources Inc.
Ste 354-280 Nelson Street
Vancouver BC Canada V6B 2E2

Dear Sirs:

Re: Bonanza Mineral Claim
Greenwood Mining Division
NTS 082E.018
Phase I Exploration Program

The Phase I exploration program as outlined in the writer's report dated July 8, 2006, has been completed. The work was performed by New Zone Resources Ltd. and consisted of trenching and sampling over known mineral zone on the Bonanza mineral claim.

The Bonanza mineral claim, owned as to 100% by Fraser Canyon Resources Inc., is comprised of a nine unit grid claim block with an area of 470 acres and an expiry date of January 14, 2008. The Claim is located nine miles north of Grand Forks, British Columbia, Canada and within eleven miles north of the Canada-United States border. It is situated within the northern extension of the Republic Graben, a geological structure which hosts a number of past gold producers, namely the Phoenix Mine some eight miles southwest, and including one of the former leading gold producers in the United States, the Knob Hill Mine of Northern Washington.

The Bonanza claim covers ground that has been historically the subject of underground exploration reportedly including two tunnels, one 88.6 feet long and one 141 feet long in addition to two shafts, one 68.9 feet and one 11.8 feet deep. Two other shafts, 29.5 and 25 feet deep and one tunnel 39.4 feet deep were reported.

Mineralization on the ground covered by the Bonanza mineral claim reportedly consists of a narrow quartz vein containing galena, sphalerite and pyrite exposed in the upper adit on the Bonanza Fraction. The vein strikes at 125 degrees and dips 83 degrees north. A random clip sample from this vein was reported to assay 0.056 ounces per ton gold and 0.20 ounces per ton silver.

In 1925 a 27.5 ton shipment of ore reportedly contained one ounce of gold, 16 ounces of silver, 1,120 pounds of lead, and 2,240 pounds of zinc. .../2.

As recommended in the writer's July 8, 2006 report on the Bonanza mineral claim, the objective of the Phase I exploration program was to trench and sample the known mineral zone to determine geological controls to the mineralization and to determine the nature of the mineralization.

The trenching and the sampling were successfully completed by New Zone Resources Ltd. over known mineral zones on the Bonanza mineral claim. The results of the exploration program were provided to the writer and formed the basis for this report.

Two trenches were established as indicated on the accompanying map. Five grab samples were taken, one from each of two trenches and three from Bonanza zone structure. The samples, submitted for assay to the Assayers Canada laboratory in Vancouver, Canada, were analyzed by a Multi-Element ICP-AES Analysis with Aqua Regia digestion. A fire assay was also completed on a sample which returned a greater than detection limit with the ICP-AES analysis. Results are as reported on the appended assay sheets; Report No. 6V1944RJ and 6V-1944-RA1. Particulars of the samples are as follows:

Sample No.	Location	Description	Assay	Assay
			ppm Pb*	ppm Zn*
Bonanza 1	Trench I 65 feet north of tunnel	Diorite: fine-grained; 20% Fe; light brown oxide	6547	6553
Bonanza 2	Trench II	Quartz breccia: brownish-yellow iron stained pyrite; 85% quartz	845	253
Bonanza 3	Trench II	Galena	6.19%	931
Bonanza 4	Trench III	Daci-gabbro: 20% iron stained	3343	293
Bonanza 5	Trench IV 75 feet south of tunnel	Basaltic: fine-grained, white phenocrysts; iron stained	302	20

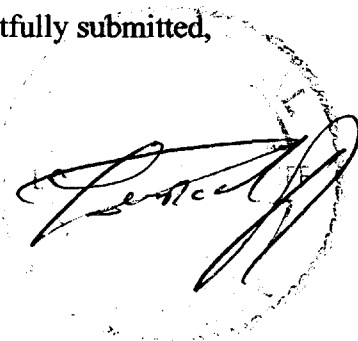
* 10,000 ppm = 1%

Based on the results of the Phase I exploration program on the Rose Claim Group the writer concludes that the program was successful in that the mineralization and the sampling results from the Bonanza zone returned encouraging results that are indicative of potentially economic zones of mineralization. Samples Bonanza 1, 2, and 3, from the Bonanza zone indicated a steeply dipping easterly trending structure within a dacitic rock. The structure/shear zone hosts a mineralized quartz vein with major values in lead and minor values in zinc, copper, and silver. Sample assay results from the two trenches to the north and south of the main zone indicate potential parallel mineral bearing structures.

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Phase II of the exploration program, as recommended in the writer's July 8, 2006 report on the Bonanza mineral claim is recommended to be initiated and completed. This program of VLF-EM and soil geochemical surveys should be undertaken to determine the trend of the main, and parallel, structures, and to determine the location of mineralized zones within the indicated structures.

Respectfully submitted,

A circular stamp containing a handwritten signature in cursive script, which appears to read "Laurence Sookochoff". The signature is written in black ink and is centered within the stamp.

Laurence Sookochoff, PEng.

Certificate

I, Laurence Sookochoff, of the City of Vancouver, in the Province of British Columbia, do hereby certify:

That I am a Consulting Geologist and principal of Sookochoff Consultants Inc. with an address at 120 125A-1030 Denman Street, Vancouver, BC V6G 2M6.

I, Laurence Sookochoff, further certify that:

- 1) I am a graduate of the University of British Columbia (1966) and hold a B.Sc. degree in Geology.
- 2) I have been practicing my profession for the past forty years.
- 3) I am registered and in good standing with the Association of Professional Engineers and Geoscientists of British Columbia.
- 4) The information for this letter report is based on information given me by Larry R. W. Sostad of New Zone Resources Ltd.
- 5) I do not have any direct or indirect interest in the Bonanza mineral claim nor in the securities of Fraser Canyon Resources Inc.



Laurence Sookochoff, P. Eng.

Vancouver, BC
January 23, 2007

Appendix

ASSAY CERTIFICATES

Assayers Canada

8282 Sherbrooke St., Vancouver, B.C., V5X 4R6

Tel: (604) 327-3436 Fax: (604) 327-3423

Report No : 6V1944RJ

Date : Sep-16-06

New Zone Resources Ltd.

Attention: Larry Sostad

Project: Bonanza

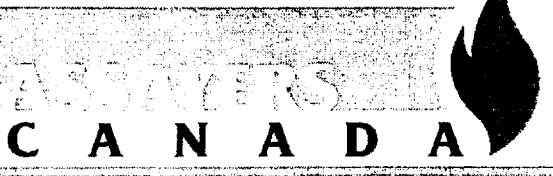
Sample type:

Multi-Element ICP-AES Analysis

Aqua Regia Digestion

Sample Number	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Hg ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Th ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm	Zr ppm
Bonanza 1	16.3	0.81	190	21	<0.5	<5	0.06	62	19	169	372	9.96	<1	0.03	<10	0.30	568	3	0.01	42	298	6547	>5.00	<5	1	19	<5	<0.01	22	<10	29	40	6553	7
Bonanza 2	5.7	0.44	11	<10	<0.5	<5	0.06	1	2	314	88	3.61	<1	0.02	<10	0.20	277	4	0.01	15	152	845	1.19	<5	1	3	<5	<0.01	<10	<10	19	<10	253	4
Bonanza 3	166.9	0.22	79	12	<0.5	20	0.04	22	17	165	2296	7.89	<1	0.06	<10	0.13	175	22	<0.01	29	356	>10000	>5.00	114	<1	9	<5	<0.01	11	<10	23	<10	931	6
Bonanza 4	3.1	0.04	13	12	<0.5	<5	0.01	<1	1	156	44	4.40	<1	0.06	<10	0.01	37	22	0.01	4	183	3343	0.35	<5	<1	2	<5	<0.01	<10	<10	13	<10	293	3
Bonanza 5	0.2	0.20	<5	54	<0.5	<5	0.05	<1	1	157	14	0.76	<1	0.06	<10	0.06	193	2	<0.01	7	248	302	0.02	<5	<1	2	<5	<0.01	<10	<10	4	<10	20	2

A .5 gm sample is digested with 5 ml 3:1 HCl/HNO3 at 95°C for 2 hours and diluted to 25ml.



Assayers Canada
8282 Sherbrooke St.
Vancouver, B.C.
V5X 4R6
Tel: (604) 327-3436
Fax: (604) 327-3423

Service de Certification des Échantillons de Minéraux

Assay Certificate

6V-1944-RA1

Company: **New Zone Resources Ltd.**
Project: **Bonanza**
Attn: **Larry Sostad**

Sep-16-06

We hereby certify the following assay of 5 rock samples submitted Sep-13-06

Sample Name	Pb %
Bonanza 3	6.19

Certified by

Appendix

BONANZA MINERAL CLAIM MAPS

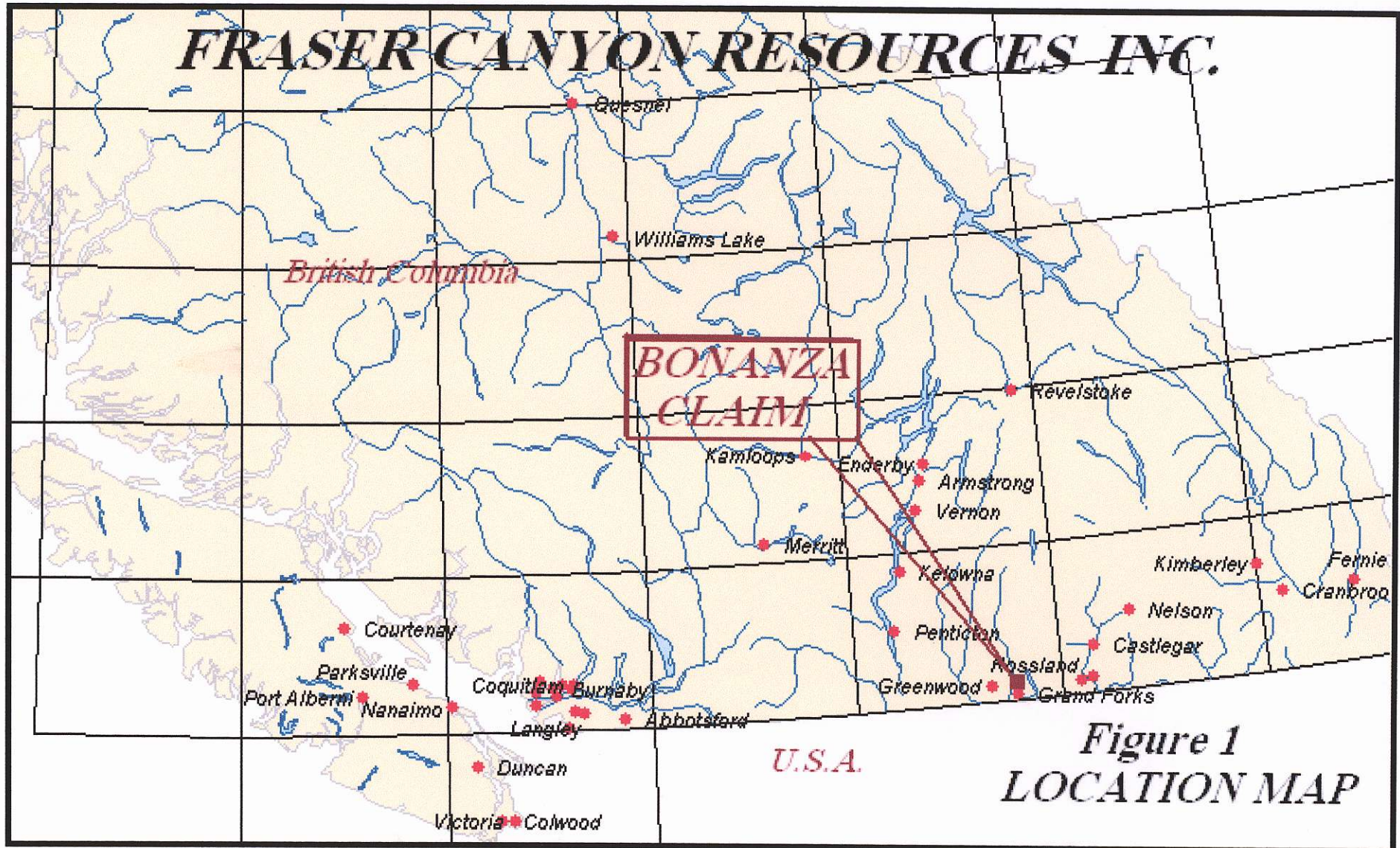
Figure 1: Location Map

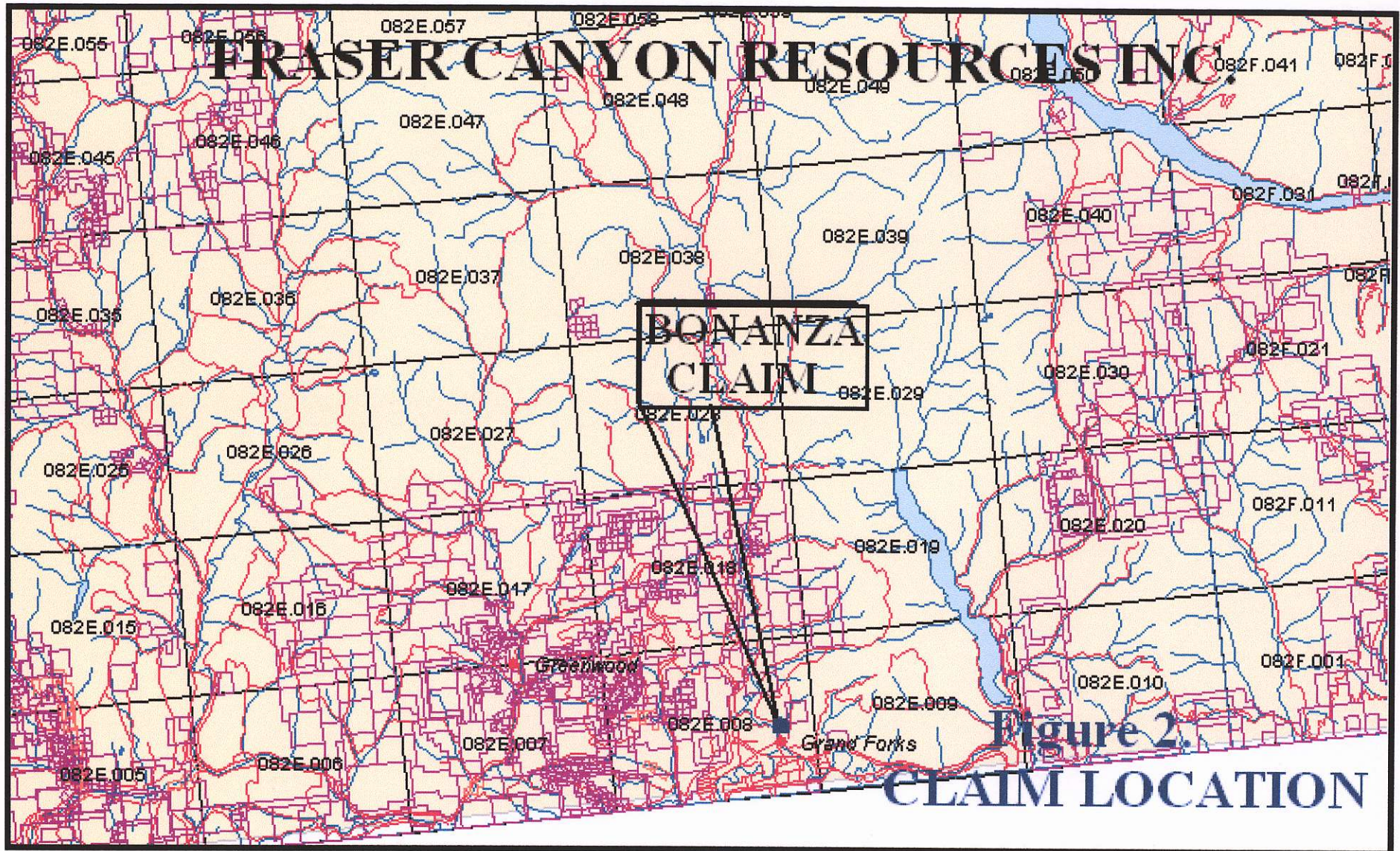
Figure 2: Claim Location

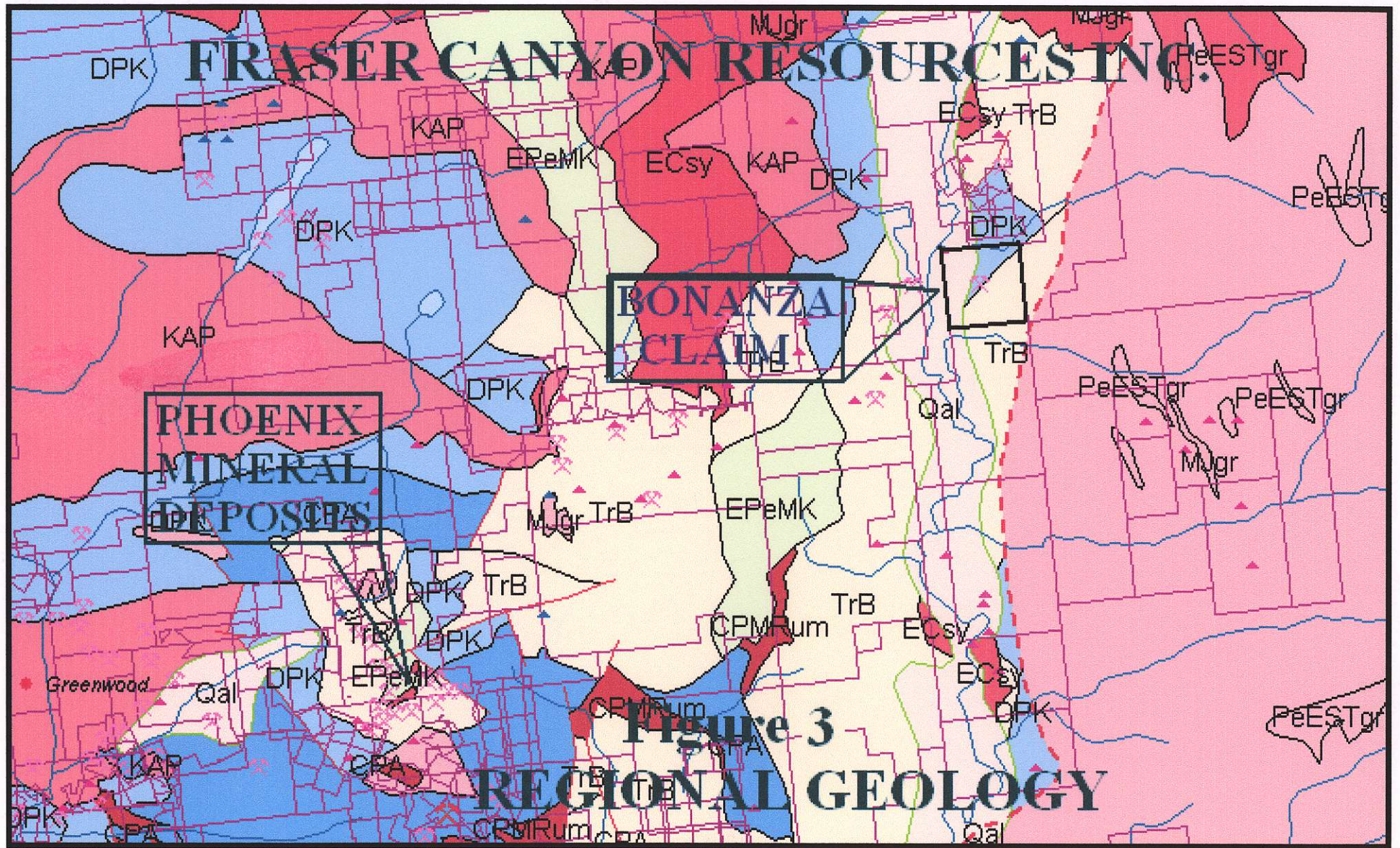
Figure 3: Regional Geology

Figure 4: Topography & Sample Location Map

FRASER CANYON RESOURCES INC.







FRASER CANYON RESOURCES INC.

Samples

- Bonanza 1
- Bonanza 2
- Bonanza 3
- Bonanza 4
- Bonanza 5

Tunnel

BONANZA FR. (L.1617)

BONANZA CLAIM

LIME CREEK

0 1000
feet

Figure 4. TOPOGRAPHY & SAMPLE LOCATION MAP

