895148

SUMMARY REPORT

ON THE

NOME #1 AND NOME #2 MINERAL CLAIMS

LIARD MINING DIVISION

BRITISH COLUMBIA

NTS 104 P/4E

Lat. 59° 10′ N
Long. 129° 36′W and 43′ W.

For Norsemont Mines Ltd.

By

WGT CONSULTANTS LTD.

W. G. Timmins, P.Eng.

November 21, 2000

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SUMMARY

Norsemont Mines Ltd. has optioned the Nome #1 and Nome #2 mineral claims in the Cassiar area of British Columbia in the Liard Mining Division. The property is situated in proximity to the producing Cusac-Erickson mining operations.

The Nome claims are underlain by Sylvester Group volcanics and sediments of Devonian-Mississippian age intruded by east-west to northwesterly trending quartz veins and quartz-ankerite stockworks.

Past work on the claims indicates a favourable geological environment containing anomalous gold values. Recent trenching and sampling has resulted in anomalous gold values obtained in one trench on the Nome #1 claim.

A followup program of work consisting of a correlation of past work, geological mapping, geochemical soil sampling and additional trenching and sampling on the property is recommended.

INTRODUCTION

The writer has been retained by Norsemont Mines Ltd. to summarize past and recent work on the Nome #1 and Nome #2 claims located in the Liard Mining Division of northern British Columbia. The conclusions reached in this report are based on the considerable amount of past geological, geophysical and geochemical work as well as recent trenching completed in September, 2000.

The writer has personally not visited the property.

PROPERTY

The property consists of two mineral claims, the Nome #1 Claim containing 16 units which lie 4.5 km west of the Nome #2 Claim consisting of 20 units. The registered owner of the claims is Betty Lo of Vancouver, BC and the current expiry date is June 8, 2001.

LOCATION AND ACCESS

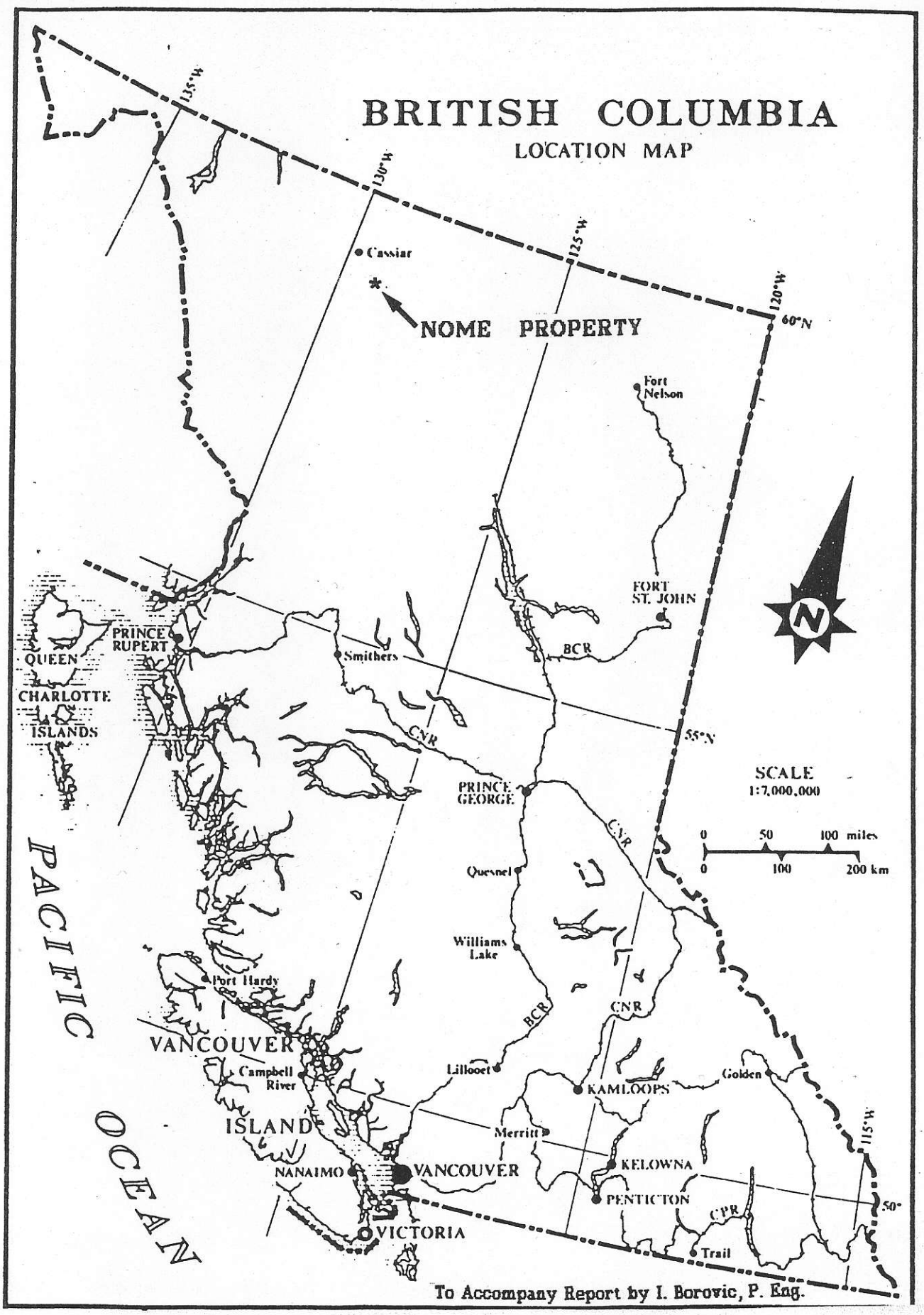
The Nome claims are situated in the Cassiar area of northwestern British Columbia in the Liard Mining Division. The Nome #1 Claim lies on the east side of Needlepoint Mountain and to the west of Pooley Creek and the Nome #2 Claim is located east of Pooley Creek, some 4.5 km east of Nome #1. The property is located approximately 18 km southeast of the town of Cassiar.

The claims are the accessed by 4-wheel drive road from the Cusac Mines road.

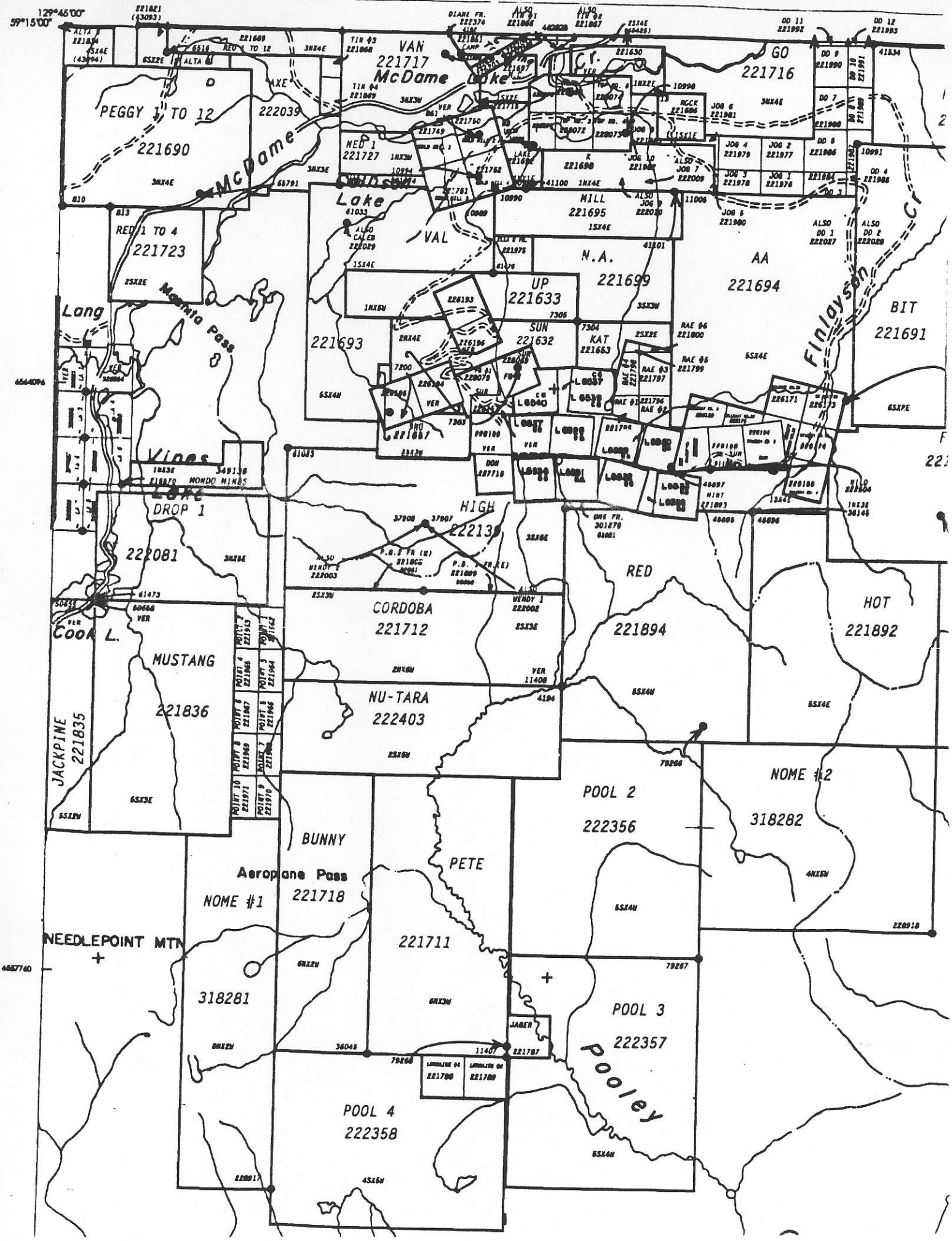
PHYSIOGRAPHY

The claims lie within a region of rugged relief with elevations ranging from 760 to 2200 meters ASL. The Nome #1 claim is situated on the eastern slope of Needlepoint Mountain with the terrain ranging from relatively flat in the northern sector to rolling hills and steep cliffs in the central and southern sectors. Elevations range from 1340 to 1740 meters.

The Nome #2 claim at the headwaters of Huntergroup Creek is situated in moderately sloped to steep terrain with elevations ranging from 1220 to 1980 meters ASL. Most of the claims are above timberline. Pooley Creek is the major drainage flowing into the Dease River between the claims. Both claims are drained by tributaries flowing into Pooley Creek.



To Accompany Report by I. Borovic, P. Eng.


129°45'00"
59°15'00"
VAN
221717
McDame Lake
GO
221716
PEGGY 1 TO 12
221690
222039
McDame
NED 1
221727
Lake
VAL
MILL
221695
RED 1 TO 4
221723
N.A.
221699
AA
221694
Finlayson
BIT
221691
Long
Mahlia Pass
UP
221633
221693
SUN
221632
KAT
221683
Vines
Lake
DROP 1
222081
HIGH
222134
CORDOBA
221712
RED
221894
HOT
221892
Cook L.
MUSTANG
221836
JACKPINE
221835
NU-TARA
222403
POOL 2
222356
NOME #2
318282
BUNNY
Aeroplane Pass
221718
NOME #1
PETE
221711
NEEDLEPOINT MTN
318281
POOL 3
222357
Pooley
JABER
221787
POOL 4
222358

HISTORY OF EXPLORATION AND MINING

1874

Placer gold was discovered in McDame Creek and a total of 70,000 ounces of placer gold was produced between 1874 and 1895. Since that time, small scale placer mining has continued to date and about 170,000 ounces of placer gold is produced including a 73 ounce nugget which is believed to be the largest in the history of British Columbia.

1934

Pete Hanlin and John Volaugh made the first discoveries of gold bearing quartz veins in the Table Mountain area. J.F. Callison, a prospector from Fort Nelson, discovered an outcrop of quartz vein (Discovery Vein) carrying free gold on Troutline Creek. He shipped by air, one ton of ore material containing 4 ounces of gold from the newly discovered quartz vein. As a result of Calllison's discovery, many other veins were discovered in late 1930's and early 1940's. The Cusac vein was one of the veins discovered at this time.

1939

During the year, 130 tons of ore was shipped by A. W. Boulton from the Jennie vein and recovered 114 ounces of gold and 20 ounces of silver. Consolidated Mining and Smelting Company of Canada Limited carried out extensive exploration work including diamond drilling and, as a consequence, most of the veins that are of economic interest today, had been known by 1939. Some of these veins were high-graded in the 1930's.

During each following decade a few tens of tons to a maximum of 100 tons of ore was mined from one or more of the five or six main deposits. There were five mills operating in the area, none larger than 12 tons per day capacity. The remains of a 200 ton per day crusher are still present at Snow Creek.

1955

The Cassiar Asbestos Mine went to production and an important road link with Watson Lake was established. Prospecting and exploration of the area increased.

1978

The single biggest mining operation of A.W.Boulton was from the Jennie vein on Erickson Creek in the McDame Creek area until late 1978 when the Erickson Gold Mining Corp. began milling ore. Full production began on January 18, 1978 and produced 18987 ounces gold and 18,686,439 ounces silver by milling 28,296 tonnes of ore averaging 0.672 oz/ton gold and 0.869 oz/ton silver. Mining and milling continued in 1980 through 1993 and the mill capacity was increased to 175 tons per day.

Cusac Industries Limited began milling a small stockpile of high grade ore in their 50 ton/day mill. The source vein, known as the Hot Vein, is one of the rare new discoveries in the area. This vein is about 1.07 meters wide. The total ore reserves were 37,250 tons grading 0.43 oz/ton gold. These include 12,000 tons from the Hot Vein.

During the underground development of the Hot Vein another gold bearing vein known as the Freddy Vein, was found. It is 1.83 meters wide assaying 0.55 ounces /t in gold. They have also discovered a third vein, known as the Dino Vein, which as yielded, in the bulk test of 500 tons of ore, 2.19 oz/ton gold. This vein is open along dip and strike for further exploration. In 1984 Cusac Industries Limited optioned the property to Erickson Gold Mining Corporation and Erickson immediately increased its mill capacity from 175 tons/day to 300 tons/day. Total production of Erickson's operation till July of 1988, was 500,000 tons of ore, grading 0.46 oz/ton gold. In August of 1988, the total inventory reserves were about 125,000 tons grading 0.30 oz/ton of gold

Cusac has continued sporadic mining from several veins and at the Table Mountain Mine and has optioned the adjoining Taurus Gold project in 1998, where a bulk tonnage, low-grade resource has been outlined as well as small higher grade tonnages in other veins.

In 1999, shipments from the east Bear vein at Table Mountain totaled about 21,700 grams of gold. Exploration for additional vein structures is continuing.

HISTORY OF THE PROPERTY

The following up to 1993, is taken from I. Borovic's 1994 report where more detail is provided on the results:

1983 Nome Claims were staked

1983-84 Geological mapping, geochemical survey, and hand trenching by H. Copland. Samples collected were 128 soil, 3 stream, and 16 rock mostly Nome #1 claim and some from Nome #2 to 5 claims – J.R. Poloni, 1984, H. Copland, 1983

1987 Geological and geochemical work was carried out on Nome #1 and Nome #2 to 5 by Aurum Geological Consultants for Evergrow Nome 31 claim – 159 samples, 24 rock samples, and 4 hand trenches; Nome #2 to 5 claims – 251 soil samples and 40 rock samples – Tom Garagan, 1987

1988 Geological mapping and geochemical work by Sookochoff Consultants. Nome #1 claim – 46 soil and 8 rock samples; Nome #3 Claim – 311 soil and 24 rock samples – L. Sookochoff, 1988.

1991 Airborne magnetic and VLF-EM Surveys over the Nome 1-5 Claim group by Columbia Airborne Geophysical Services – Lloyd C. Brewer, 1991.

1993 Geochemical soil sampling was done on the Nome #1 and #2 claims under supervision of Emil Leimanis. Nome #1 claim – 10 soil samples; Nome #3 Claim – 37 soil samples – I. Borovic, 1994.

1997 Magnetic and VLF-EM surveying was done on the Nome #1 claim (5000 m), and the Nome #2 claim (4450 metes) uner supervision of Gerry Diakow – D. Mark, 1997.

2000 Trenching program on Nome #1 and Nome #2 by Emil Leimanis and Larry Sostad – August to September, 2000.

REGIONAL GEOLOGY (From I. Borovic, 1994)

The Nome Property is located within the Sylvestor Allochton, a fault-bounded assemblage of Upper Paleozoic cherts, greenstones, clastic and metamorphic rocks, thrust over tocks autochtonous to the North American craton in post-Triassic to early Cretaceious times.

The rocks underlying the area of and around the Nome property are Sylvester Group volcanic and sedimentary rocks of Late Devonian to early Mississippian age.

Sediments include siltstone, chert, sandstone, argillite, greywacke and minor limestone. The volcanics include flow-type and pyroclastic rocks. Ultramafic rocks, subsequently altered to listwanite, were probably emplaced during the Mississippian period.

During the Mid-Cretaceious Period the Cassiar Batholith intruded the western part of the allochton. Tertiary diabase dykes occur throughout the area. Characteristic structures of the area are low-angle layer-parallel slices within the Sylvester Allochton. Superimosed on that general structural pattern are north to northwest striking steep faults. The southeast slope of the Needlepoint Mountain is cut by north striking steep faults as in Table Mountain area to the north. It appears that gold/silver mineralized quartz veins are also associated with those shears and related alteration.

PROPERTY GEOLOGY (From I. Borovic, 1994)

The Nome claims are underlain by intermediate to basic volcanic and fine-grained clastic rocks of the Sylvester Group. The Nome 1 claim is underlain by interlayered light and dark green andesites to basaltic andesite flows and lapilli to ash tuffs. These units are generally massive and are interbedded and interfingered with thin, dark green to black chert units. According to Diakow and Panteleyev (1981), these form part of the lowermost package within the Sylvester Group.

The Nome 2 claim is underlain by two distinct units within the Sylvester Group. A portion of the west side of the claim is underlain by a weathered interbedded argillite and siltstone with minor thin andesite flows. Argillites are the most dominant unit and

are locally carbonaceous. The sediments are thinly bedded, trend northwesterly, and are generally steeply dipping.

The claim is mainly underlain by cliff forming badsalt to basaltic andesite flows and lapilli and ash tuffs outcrop east of the sediments. The volcanics are dark green and massive and contain very thin (up to 50 m wide) massive to locally crinoidal limestones. Bedding within the limestone is often contorted and the limestone pinches and swells over short distances. The volcanics are cut by 1-3 m wide, very fine-grained basaltic andesite dykes, which apparently do not cut adjacent argillites. The volcanic and limestone package trends northwesterly with moderate northeasterly and southwesterly dips. According to Diakow and Panteleyev (1982), basalt and basltic andesite flows are the youngest members of the Sylvester Group in the Cassiar area.

MINERALIZATION

The Nome property is located in the area of the Erickson-Cusac vein system.

All the significant gold-bearing quartz veins in the area are hosted by Sylvester Group rocks. The veins are generally east-west to northeasterly trending and are usually associated with gossan forming quartz-carbonate-pyrite (occasionally mariposite) alteration. Veins vary between a few centimeters to five meters in width and may be up to several hundred meters in length. The gold-bearing veins usually contain free gold and up to 2%-3%sulphides.

In the Cusac's Eileen and Katherine veins, gold and silver mineralization occurs in listwanite zones bounding the upper contact of the basalt-sediment sequence. Gold grades average 30 g/t. Cusac is about 1.4 km northeast of the Nome 1 claim.

The Hunter shear zone is located about 5.5 km east of the Nome 2-5 claim group. Quartz vein within the shear is about 1 m wide and contains erratic gold values to 6.9 g/t.

The Vollaug vein is located on Table Mountain about 3 km north of the Nome property. Gold occurs in an easterly striking quartz vein. The vein was mined and the average gold content of the ore was 10.5 g/t.

The Erickson Mine (Jennie and Maura veins) is about 4 km to the north of the Nome property. Gold occurs in the steeply dipping quartz veins in sheared basalts. Some 490,000 t was mined and averaged 15.3 g/t gold and 11.3 g/t silver.

Two major zones of alteration and veining have been found on the Nome claims. A large gossan (25 m x 100 m) over carbonate-pyrite altered volcanics and associated quartz-ankerite veins is located on the west side of the Nome 1 claim. Boulders of massive quartz-ankerite and vuggy quartz-limonite vein material and quartz-ankerite stockworks within carbonate altered volcanics were found within the area. Vein

bounders are up to 45 cm across, but veins found within a hand-dug trench are only 1 to 3 cm wide. The area represents an east-west trending zone of quartz-ankerite veining and stockwork within carbonate-pyrite altered andesites, similar to those related to gold-bearing veins in Total Erickson's and Cusac's properties.

Several 1 to 50 cm wide bull quartz veins (with minor siderite) were found on the west side of the Nome 2 claim. The veins trend east-west and dip steeply north. Alteration associated with these veins consists of narrow zones of bleached rocks within the volcanics.

RECENT WORK

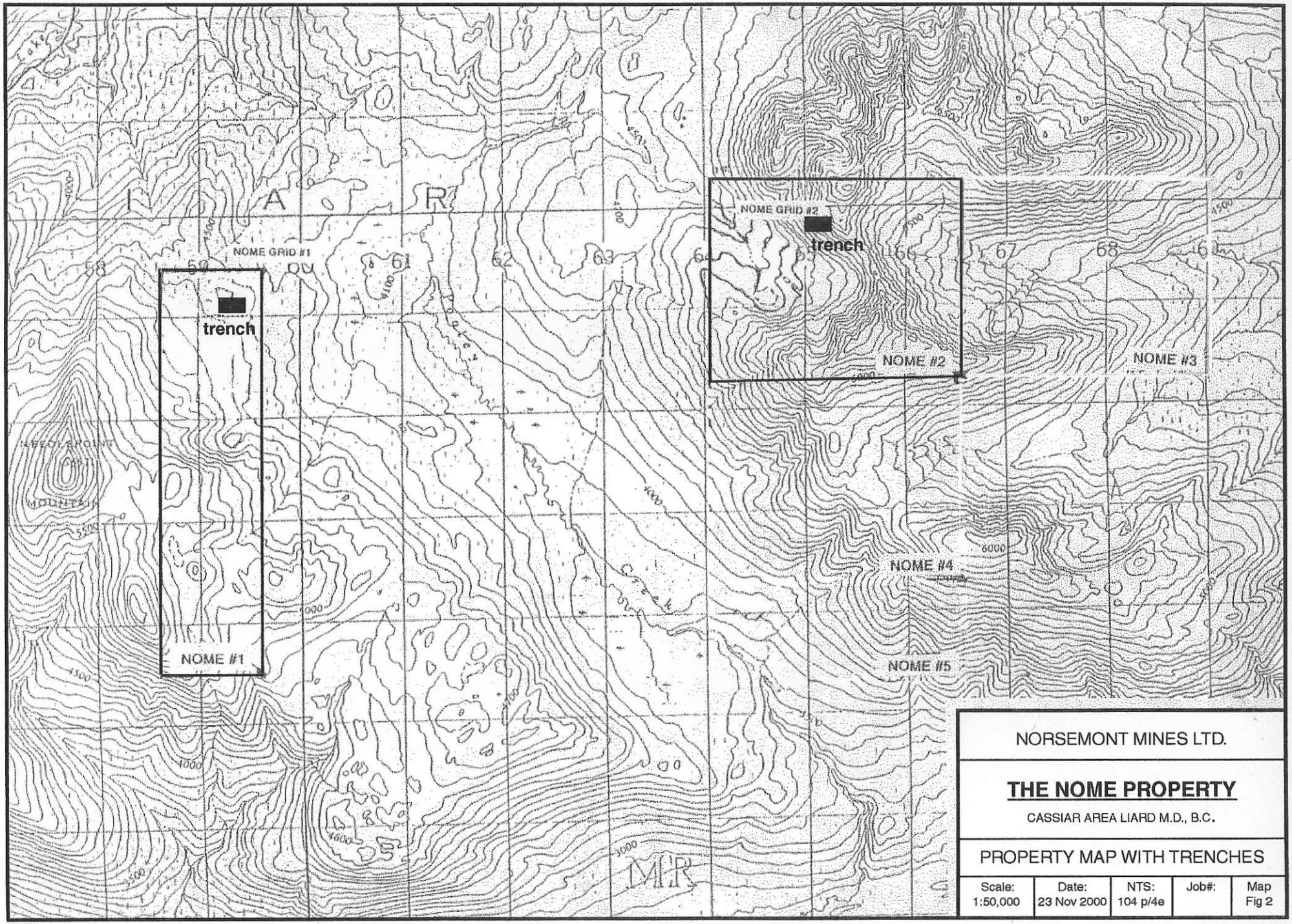
A trenching and sampling program was carried out by Larry Sostad and Emil Leimanus on the Nome #1 and #2 claims between August 19 and September 10, 2000. Six trenches were cut on the Nome #1 claim and 3 trenches on the Nome #2 claim. Dimensions and azimuth of the trenches are as follows:

Nome #1 Claim

Sample #	Trench #	Dimensions (m)	Azimuth
168701-1 to 10	1	20 x 1.5 x 2	300
168702-1 to 9	2	30 x 2 x 1.5	305
168703-1 to 10	3	20 x 2 x 2	270
168704-1 to 9	4	10 x 3 x 2.5	210
168705-1 to 11	5	10 x 3 x 1.5	280
168706-1 to 5	6	15 x 4 x 2	265

Nome #2 Claim

168707 and 8	1	30 x 1 x 1.5
168709 and 10	2	7 x 1.5 x 2
168711	3	7 x 1.5 x 2



NORSEMONT MINES LTD.

THE NOME PROPERTY

CASSIAR AREA LIARD M.D., B.C.

PROPERTY MAP WITH TRENCHES

Scale:	Date:	NTS:	Job#:	Map
1:50,000	23 Nov 2000	104 p/4e		Fig 2

The trenches on Nome#1 claim were excavated on various quartz vein structures and several samples were taken from each trench. In general, the values of gold are low, however, anomalous values in gold were obtained in four samples from trench #3 on the Nome #1 claim. The values in four samples range from 132 to 650 ppb against a background of approximately 15 ppb.

Gold values from trenches on the Nome #2 claims excavated on rusty, altered zones in basalt carried only background values of gold.

CONCLUSIONS AND RECOMMENDATIONS

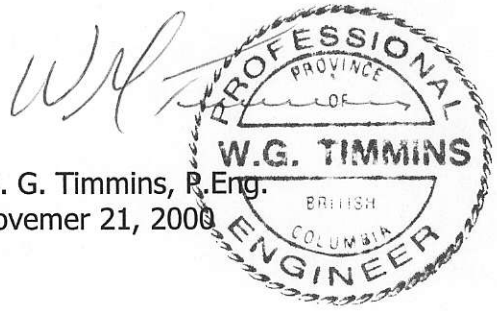
The Nome#1 and Nome #2 claims are located in the Cassiar Mountains in the area of the Cassiar-Erickson-Cusac Gold camp of Northern British Columbia. The town of Cassiar is some 18 km to the northwest of the property. The property is underlain by Sylvester Group volcanic and sedimentary units of Devonian-Mississippian age.

On the nearby Cusac-Erickson property, these rocks host gold-silver bearing quartz veins and shear zones, as well as a newly outlined bulk tonnage gold resources.

Past work on the claims indicates a favourable geological environment with anomalous erratic gold values. Recent trenching and sampling has resulted in anomalous gold values in trench #3 on the Nome #1 claim.

A followup program should consist of a consolidation and correlation of previous work, detailed geological mapping of the newly trenched area on Nome #1, additional trenching and sampling and geochemical soil sampling in the quartz vein structure area on Nome #1, as well as untested alteration zones on the Nome #2 zone.

Respectfully submitted



W. G. Timmins, P.Eng.
Novemer 21, 2000

STATEMENT OF QUALIFICATIONS

I, WILLIAM G. TIMMINS, of the City of Vancouver, in the Province of British Columbia, do hereby certify that:

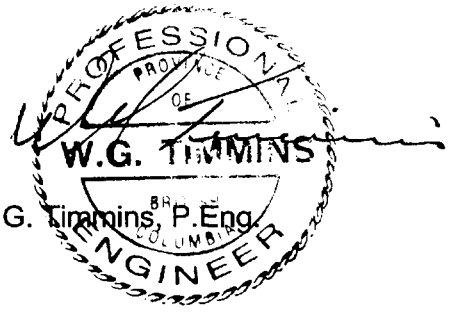
1. I am a consulting geologist, with offices at 410 – 455 Granville Street, Vancouver BC.

2. I have been practicing my profession for the past 36 years, having been engaged in evaluation, exploration and development of mineral properties throughout Canada, the United States, Latin and South Americas, Australia and New Zealand.

3. I am a registered Professional Engineer in the Province of British Columbia since 1969.

4. This report is based on published and private reports and results reported from recent trenching.

5. I have no interest, nor do I expect to receive any interest in the property or securities of Norsemont Mines Ltd.



November 21, 2000

W.G. Timmins, P.Eng.

APPENDIX I

ASSAY CERTIFICATES

ACME ANALYTICAL LABORATORIES LTD. (ISO 9002 Accredited Co.) 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716

GEOCHEM PRECIOUS METALS ANALYSIS

Cons. Noresemont Mines Ltd. PROJECT NOME File # A003730 Page 1

802 - 938 Howe St., Vancouver BC Submitted by: E. Leimanis

SAMPLE#	Au** ppb
168701-1	7
168701-2	3
168701-3	<2
168701-4	4
168701-5	5
168701-6	5
168701-7	<2
168701-8	3
168701-9	5
168701-10	3
168702-1	11
168702-2	8
168702-3	4
168702-4	<2
168702-5	33
RE 168702-5	46
168702-6	9
168702-7	3
168702-8	<2
168702-9	5
168703-1	28
168703-2	18
168703-3	10
168703-4	157
168703-5	650
168703-6	132
168703-7	450
168703-8	11
168703-10	23
168704-1	2
168704-2	3
168704-3	26
168704-4	6
168704-5	<2
STANDARD AU-R	500
STANDARD G-2	<2

GROUP 3B - FIRE GEOCHEM AU - 30 GM SAMPLE FUSION, DORE DISSOLVED IN AQUA - REGIA, ICP ANALYSIS. UPPER LIMITS = 10 PPM.
- SAMPLE TYPE: ROCK R150 60C Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

DATE RECEIVED: SEP 22 2000 DATE REPORT MAILED: Oct 5/00 SIGNED BY: ..... D. TOYE, C.LEONG, J. WANG; CERTIFIED B.C. ASSAYERS

Data ___ FA ___

SAMPLE#	Au** ppb
168704-6	26
168704-7	<2
168704-8	6
168704-9	<2
168705-1	7
168705-2	17
168705-3	3
168705-4	3
168705-5	3
168705-6	<2
168705-7	5
168705-8	<2
RE 168705-8	5
168705-9	9
168705-10	<2
168705-11	8
168706-1	25
168706-2	2
168706-3	13
168706-4	8
168706-5	11
168707	28
168708	8
168709	5
168710	7
168711	31
STANDARD AU-R	475
STANDARD G-2	<2

Sample type: ROCK R150 60C. Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

Data FA

ACME ANALYTICAL

Cons. Norsemont Mines Ltd. PROJECT NOME FILE # A003730 Page

ACME ANALYTICAL

SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppm	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B ppm	Al %	Na %	K %	W ppm
168704-7	3	4	<3	5	<.3	5	<1	95	.62	<2	<8	<2	<2	1	<.2	<3	<3	1	.02	.005	<1	21	<.01	3	<.01	-	.01	.01	<.01	9
168705-3	3	1	<3	8	<.3	4	2	265	.93	5	<8	<2	<2	63	<.2	<3	<3	3	3.08	.001	<1	18	.09	16	<.01	5	.02	<.01	.01	5
168705-8	1	2	<3	8	<.3	5	3	559	1.05	4	<8	<2	<2	95	<.2	<3	<3	4	9.57	.006	1	14	.06	15	<.01	<3	.03	.01	<.01	3
RE 168705-8	1	2	<3	8	<.3	5	3	568	1.07	5	<8	<2	<2	97	<.2	<3	<3	3	9.74	.006	1	11	.06	16	<.01	<3	.04	.01	<.01	3
168706-2	<1	2	<3	118	<.3	51	43	2308	7.06	141	18	<2	<2	134	.2	<3	<3	54	12.64	.010	1	8	.64	363	<.01	10	1.02	.03	.27	2
168709	<1	34	<3	50	<.3	79	31	489	2.98	<2	<8	<2	<2	26	<.2	<3	<3	55	.77	.059	3	42	2.65	62	.29	6	2.04	.03	.14	<2

Sample type: ROCK R150 60C. Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

Data FA

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GEOCHEMICAL ANALYSIS CERTIFICATE

Cons. Norsemont Mines Ltd. PROJECT NOME File # A003730

802 - 938 Rowe St., Vancouver BC Submitted by: G. Leimanis

SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppm	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B ppm	Al %	Na %	K %	W ppm
168701-5	6	4	<3	1	<.3	4	1	129	.51	<2	<8	<2	<2	1	<.2	<3	<3	1	.02	.001	<1	32	.02	9	<.01	<3	.05	<.01	<.01	9
168701-10	5	8	<3	19	.3	9	1	178	.83	<2	12	<2	<2	1	<.2	<3	<3	1	.01	.001	<1	39	.01	4	<.01	7	.03	.01	<.01	18
168702-5	6	4	3	5	<.3	4	1	282	.86	17	<8	<2	<2	1	<.2	<3	<3	3	.01	<.001	<1	31	.01	63	<.01	6	.07	<.01	.04	9
RE 168702-5	6	4	3	6	<.3	5	1	284	.87	18	<8	<2	<2	1	<.2	<3	<3	4	.01	<.001	<1	31	.01	64	<.01	5	.06	<.01	.04	8
168703-1	4	118	<3	15	.6	3	2	1761	2.70	31	12	<2	<2	34	<.2	<3	<3	12	2.06	.005	<1	23	.21	107	<.01	29	.10	.01	.06	4
168703-6	1	22	<3	25	.3	3	1	1606	2.63	86	9	<2	<2	12	<.2	<3	<3	15	.77	.001	1	6	.11	99	<.01	17	.06	.01	.03	<2
168704-2	2	4	<3	6	.3	4	<1	175	.84	<2	<8	<2	<2	1	<.2	<3	<3	2	.02	.005	1	19	.01	7	<.01	6	.03	.02	<.01	7
STANDARD C3	27	67	41	163	5.4	39	12	781	3.42	58	18	5	21	29	23.7	17	22	74	.58	.098	18	173	.63	149	.09	26	1.74	.04	.17	15

GROUP 1D - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED BY ICP-ES.
UPPER LIMITS - AG, AU, HG, W = 100 PPM; MO, CO, CD, SB, BI, TH, U & B = 2,000 PPM; CU, PB, ZN, NI, MN, AS, V, LA, CR = 10,000 PPM.
ASSAY RECOMMENDED FOR ROCK AND CORE SAMPLES IF CU PB ZN AS > 1%, AG > 30 PPM & AU > 1000 PPB
- SAMPLE TYPE: ROCK R150 60C Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

DATE RECEIVED: SEP 22 2000 DATE REPORT MAILED: Oct 5/00 SIGNED BY: .....D. TOYE, C.LEONG, J. WANG; CERTIFIED B.C. ASSAYERS

Data FA

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