KELOWNA EXPLORATION COMPANY LIMITED

800599

NICKEL PLATE MINE

ORE RESERVES AS OF JANUARY 1ST, 1948

Copy to:

Mr JW Mercer
Mr WC Douglass
Mr P Billingsley
New York Office
Mr FA McGonigle
✓ Mr A Slmak

Hedley, B. C.
January 7, 1948.

KELOWNA EXPLORATION COMPANY LIMITED

NICKEL PLATE MINE

TONNAGE SUMMARY FOR 1947

Ore Bed	January 1, 1947 Tons	Grade	Ore Developed in 1947 Drilling Tons	Mining Tons	Total Tons	Ore Mined 1947 Tons	Grade	Reserves as of January 1, 1948. Tons	Grade	Total Ozs.
Upper Purple	21,321	.30						21,321	.30	6,455
Lower Purple	25,491	.247		15,888	15,888	15,909	.22	25,390	.24	6,105
Red	16,108	.328	81,638		81,638	828	.20	96,918	.34	33,239
Upper Orange	6,706	.20						6,706	.20	1,341
Middle Orange	4,330	.238		2,921	2,921	5,551	.20	1,700	.25	425
Main Orange	65,489	.289	2,215	22,353	24,568	33,222	.32	56,835	.28	16,263
Blister Yellow	9,600	.32						9,600	.32	3,096
Main Yellow	52,595	.306	8,045	1,455	9,500	7,546	.39	54,549	.30	16,736
Lower Yellow	12,400	.276		1,747	1,747	4,219	.16	9,928	.27	2,682
4½ Sunnyside	31,070	.642						31,070	.64	19,950
Bulldog	16,000	.38						16,000	.38	6,080
Morning	79,957	.69		1,767	1,767	12,827	1.05	68,907	.65	44,833
Total in Place	341,077	.42	91,898	46,131	138,029	80,182	.40	398,924	.394	157,205
Broken Reserves										
Nickel Plate	14,196	.262						8,205	.27	2,225
6.4 Stope	50,428	.23						43,738	.23	10,059
4½ Sunnyside	705	.60		1000*				1,000	.60	600
Morning	13,156	.388						4,127	.39	1,611
Total Broken	78,485	.266						57,070	.253	14,495
GRAND TOTALS	419,562	.391	91,898	46,131	138,029	80,182	.40	455,994	.376	171,700

Grade Analysis (Includes Broken Ore)

	Tons	Grade	Ounces
4½ Sunnyside - North Dike	16,325	.844	13,780
Morning Sweetener	55,123	.732	40,368
Total Sweetener	71,448	.757	54,148
Total Mud Ore	47,170	.677	31,953
Mud % of Sweetener	66.02%		59.01%
Mud % of Total	10.34%		18.60%
Morning Ore Sweetener	55,123	.732	40,368
Remaining Morning Ore	17,911	.339	6,076
Total	73,034	.636	46,444
Morning Mud Total	47,170	.677	31,953
Mud % of Morning Ore	64.58%		68.79%
Nickel Plate (Excluding Bulldog)	334,890	.294	98,626
Mud% of Nickel Plate	14.08%		32.39%

	Tons	%	Grade	Ounces	%
Nickel Plate	334,890	73.44	.294	98,626	57.44
Sunnyside	32,070	7.04	.640	20,550	11.96
Morning	73,034	16.02	.636	46,444	27.05
Bulldog	16,000	3.50	.380	6,080	3.55
Totals	455,994	100.00	.376	171,700	100.00

KELOWNA EXPLORATION COMPANY LIMITED

NICKEL PLATE MINE

TONNAGE SUMMARY ON JANUARY 1, 1948

Ore Developed in 1947

Ore Bod	January 1, 1947 Tons	Grade	Drilling Tons	Mining Tons	Total Tons	Ore Mined 1947 Tons	Grade	Reserves as of January 1, 1948 Tons	Grade	Total Ozs.
Upper Purple	21,321	.30						21,321	.30	6,455
Lower Purple	25,491	.247		15,888	15,888	15,989	.22	25,390	.24	6,105
Red	16,108	.328	81,638		81,638	828	.20	96,918	.34	33,239
Upper Orange	6,706	.20						6,706	.20	1,341
Middle Orange	4,330	.238		2,921	2,921	5,551	.20	1,700	.25	425
Main Orange	63,489	.289	2,215	22,353	24,568	33,222	.32	56,835	.28	16,263
Blister Yellow	9,600	.32						9,600	.32	3,096
Main Yellow	52,595	.306	8,045	1,455	9,500	7,346	.39	54,549	.30	16,736
Lower Yellow	12,400	.276		1,747	1,747	4,219	.16	9,928	.27	2,682
4½ Sunnyside	31,070	.642						31,070	.64	19,950
Bulldog	16,000	.38						16,000	.38	6,080
Morning	79,967	.69		1,767	1,767	12,827	1.05	68,907	.65	44,833
Total in Place	341,077	.41982	91,898	46,131	138,029	80,182	0.405	398,924	.39407	157,205
	Broken Reserves									
Nickel Plate	14,195	.262						8,205	.27	2,225
6.4 Stope	50,428	.23						43,738	.23	10,059
4½ Sunnyside	705*	.60		1,000*	1,000*			1,000*	.60	600
Morning	13,156	.388						4,127	.39	1,611
Total Broken	78,485	.26558		1,000	1,000	22,415	0.315	57,070	.25399	14,495
GRAND TOTALS	419,562	.39096	91,898	47,131	139,029	102,597	0.385	455,994	.37654	171,700

*Note: On Jan. 1, 1947, SS 4½ Stope showed an underestimate of 705 tons of broken ore reserve. During 1947 no ore was broken and even so on Jan. 1, 1948, there remained 1,000 tons of broken ore in the stope.

Correct

Grade Analysis (Includes Broken Ore)

	Tons	Grade	Ounces
4½ Sunnyside - North Dike	16,325	.84410	13,780
Morning Sweetener	55,123	.73233	40,368
Total Sweetener	71,448	.75787	54,148
Total Chloropal Ore	47,170	.67740	31,953
Chloropal % of Sweetener	66.02%		59.01%
Chloropal % of Total	10.34%		18.60%
Morning Ore Sweetener	55,123	.73233	40,368
Remaining Morning Ore	17,911	.33923	6,076
Total	73,034	.63592	46,444
Morning Chloropal Total	47,170	.67740	31,953
Chloropal % of Morning Ore	64.58%		68.79%
Nickel Plate (Excluding Bulldog)	334,890	.29450	98,626
Chloropal % of Nickel Plate	14.08%		32.39%
Nickel Plate Low Grade (-0.30 ozs. including broken ore)	126,132	.23212	29,278
Low Grade % of total Nickel Plate	37.66%		29.69%

	Tons	%	Grade	Ounces	%
Nickel Plate	334,890	73.44	.29450	98,626	57.44
Sunnyside	32,070	7.04	.64079	20,550	11.96
Morning	73,034	16.02	.63592	46,444	27.05
Bulldog	16,000	3.50	.38000	6,080	3.55
Totals	455,994	100.00	.37654	171,700	100.00

KELOWNA EXPLORATION COMPANY LIMITED

NICKEL PLATE MINE

TONNAGE SUMMARY FOR 1947

Ore Bed	January 1, 1947 Tons	Grade	Ore Developed in 1947 Drilling Tons	Mining Tons	Total Tons	Ore Mined 1947 Tons	Grade	Reserves as of January 1, 1948. Tons	Grade	Total Ozs.
Upper Purple	21,321	.30						21,321	.30	6,455
Lower Purple	25,491	.247		15,888	15,888	15,989	.22	25,390	.24	6,105
Red	16,108	.328	81,638		81,638	828	.20	96,918	.34	33,239
Upper Orange	6,706	.20						6,706	.20	1,341
Middle Orange	4,330	.238		2,921	2,921	5,551	.20	1,700	.25	425
Main Orange	65,489	.289	2,215	22,353	24,568	33,222	.32	56,835	.28	16,263
Blister Yellow	9,600	.32						9,600	.32	3,096
Main Yellow	52,595	.306	8,045	1,455	9,500	7,546	.39	54,549	.30	16,736
Lower Yellow	12,400	.276		1,747	1,747	4,219	.16	9,928	.27	2,682
4½ Sunnyside	31,070	.642						31,070	.64	19,950
Bulldog	16,000	.38						16,000	.38	6,080
Morning	79,967	.69		1,767	1,767	12,827	1.05	68,907	.65	44,833
Total in Place	341,077	.42	91,898	46,131	138,029	80,182	0.405	398,924	.394	157,205
	Broken Reserves									
Nickel Plate	14,196	.262						8,205	.27	2,225
6.4 Stope	50,428	.23						43,738	.23	10,059
4½ Sunnyside	705*	.60						1,000*	.60	600
Morning	13,156	.388						4,127	.39	1,611
Total Broken	78,485	.266				22,415	0.315	57,070	.253	14,495
GRAND TOTALS	419,562	.391	91,898	46,131	138,029	102,597	0.383	455,994	.376	171,700

Grade Analysis (Includes Broken Ore)

	Tons	Grade	Ounces
4½ Sunnyside - North Dike	16,525	.844	13,780
Morning Sweetener	55,123	.732	40,368
Total Sweetener	71,448	.757	54,148
Total Mud Ore	47,170	.677	31,953
Mud % of Sweetener	66.02%		59.01%
Mud % of Total	10.34%		18.60%
Morning Ore Sweetener	55,123	.732	40,368
Remaining Morning Ore	17,911	.339	6,076
Total	73,034	.636	46,444
Morning Mud Total	47,170	.677	31,953
Mud % of Morning Ore	64.58%		68.79%
Nickel Plate (Excluding Bulldog)	334,890	.294	98,626
Mud % of Nickel Plate	14.08%		32.39%

	Tons	%	Grade	Ounces	%
Nickel Plate	334,890	73.44	.294	98,626	57.44
Sunnyside	32,070	7.04	.640	20,550	11.96
Morning	73,034	16.02	.636	46,444	27.05
Bulldog	16,000	3.50	.380	6,080	3.55
Totals	455,994	100.00	.376	171,700	100.00

* Note: On Jan. 1, 1947, SS 4½ Stope showed an underestimate of 705 tons of broken ore reserve. During 1947 no ore was broken and even so on Jan. 1, 1948, there remained 1000 tons of broken ore in the stope.

NICKEL PLATE MINE

ORE RESERVES AS OF JANUARY 1ST 1948

ALL GRADES ADJUSTED TO MILL SAMPLES

1. UPPER PURPLE ORE

NORTH ORE SHOOT

Block	Jan. 1, 1947 Tons	Jan. 1, 1947 Oss	Developed 1947 Tons	Developed 1947 Oss	Total Tons	Total Oss	Mined 1947 Tons	Mined 1947 Oss	Balance as of Jan. 1st 1948 Tons	Balance as of Jan. 1st 1948 Oss
A.8-N	6,002	.34	--		6,002	.34	--		6,002	.34 ✓
1.8-N	4,651	.30	--		4,651	.30	--		4,651	.30 ✓
2.8-N	2,940	.31	--		2,940	.31	--		2,940	.31 ✓
5.8-N										
Total North Shoot	13,593	.32			13,593	.32			13,593	.32

SOUTH ORE SHOOT

5.8-S	3,000	.20	--		3,000	.20	--		3,000	.20 ✓
A6.8-S	3,276	.35	--		3,276	.35	--		3,276	.35 ✓
A7.8-S	1,452	.25	--		1,452	.25	--		1,452	.25 ×
Total South Shoot	7,728	.28			7,728	.28			7,728	.28

Total Upper Purple	21,321	.30	--		21,321	.30	--		21,321	.30

Ore Reserves as of January 1st, 1948

11. LOWER PURPLE ORE

NORTH ORE SHOOT

Block	Jan. 1 1947 Tons	Gr.	Developed 1947 Tons	Gr.	Total Tons	Gr.	Mined 1947 Tons	Gr.	Balance as of Jan. 1, 1948 Tons	Gr.
1.4N	4,000	.30			4,000	.30			4,000	.30
4.4N	1,500	.27			1,500	.27			1,500	.27
6.4N	2,066	.20			2,066	.20			2,066	.20
Total North Shoot	7,566	.27			7,566	.27			7,566	.27

SOUTH ORE SHOOT

1.4	396	.38			396	.38			396	.38
6.4(W)			5,364	.27	5,364	.27	5,364	.27		
Total South Shoot	396	.38	5,364	.27	5,760	.28	5,364	.27	396	.38
Top Slice										
6.4 T.S.	5,101	.23	10,524	.20	15,625	.22	10,625	.20	5,000	.20
Below Mascot										
12.4	2,115	.17			2,115	.17			2,115	.17
13.4	8,000	.25			8,000	.25			8,000	.25
15.4	2,313	.25			2,313	.25			2,313	.25
Total Below Mascot	12,428	.23			12,428	.23			12,428	.23
Total Lower Purple	25,491	.247	15,888	.22	41,379	.23	15,989	.22	25,390	.24

111. RED ORE

A.5			80,048	.33	80,048	.33	249	.19	79,799	.33
2.5	6,500	.30	1,590	1.00	8,090	.43			8,090	.43
4.5	2,296	.30			2,296	.30			2,296	.30
5.5	2,500	.40			2,500	.40			2,500	.40
6.9	1,412	.26			1,412	.26	579	.20	833	.29
15.9	3,400	.38			3,400	.38			3,400	.38
Total Red Ore	16,108	.328	81,638	.34	97,746	.34	828	.20	96,918	.34

Ore Reserves as of January 1st, 1948

IV. UPPER ORANGE ORE

Block	Jan. 1, 1947 Tons	Gr.	Developed 1947 Tons	Gr.	Total Tons	Gr.	Mined 1947 Tons	Gr.	Balance as of Jan. 1, 1948 Tons	Gr.
15.3U	6,706	.20			6,706	.20			6,706	.20

V. MIDDLE ORANGE ORE

6.6M	2,630	.23	2,921	.20	5,551	.21	5,551	.20		
7.6M	1,700	.25			1,700	.25			1,700	.25
Total Middle Orange	4,330	.24	2,921	.20	7,251	.22	5,551	.20	1,700	.25

VI. MAIN ORANGE ORE

North of Central Fault										
5.3	5,696	.39								
6.3			14,260	.35	20,156	.37	16,410	.35	3,746	.36
10.3	8,900	.32			8,900	.32			8,900	.32
11.3	3,500	.20			3,500	.20			3,500	.20
Total	18,296	.32	14,260	.35	32,556	.33	16,410	.35	16,146	.30
South of Central Fault										
5.1			455	.36	455	.36	455	.36		
2.6	4,970	.35	1,215	.35	6,185	.35			6,185	.35
4.5.6	3,600	.27			3,600	.27			3,600	.27
66-A	3,200	.25	2,177	.22	5,377	.23	5,377	.24		
9.6	14,623	.30	6,461	.31	21,084	.30	10,959	.31	10,125	.30
10.1	15,500	.25			15,500	.25			15,500	.25
11.6	5,300	.25			5,300	.25	21	.20	5,279	.25
Total	47,193	.28	10,308	.30	57,501	.28	16,812	.28	40,689	.28
Total Main Orange	65,489	.29	24,569	.33	90,057	.30	33,222	.32	56,835	.28
Total Orange Ore	76,525	.28	27,489	.30	104,014	.29	38,773	.31	65,241	.276

VII. BLISTER ORE

5.5-2	4,000	.30			4,000	.30			4,000	.30
10.0	4,000	.35			4,000	.35			4,000	.35
9.2	1,600	.31			1,600	.31			1,600	.31
Total Blister Ore	9,600	.31			9,600	.31			9,600	.31

Ore Reserves as of January 1st, 1948

VIII. YELLOW ORE

MAIN ORE SHOOT

Block	Jan. 1, 1947 Tons	Gr.	Developed 1947 Tons	Gr.	Total Tons	Gr.	Mined 1947 Tons	Gr.	Balance as of Jan. 1, 1948 Tons	Gr.
A.2N	12,310	.35			12,310	.35			12,310	.35
2.2N			8,045	.35	8,045	.35			8,045	.35
8.2	4,050	.25			4,050	.25			4,050	.25
8.2	6,174	.23			6,174	.23			6,174	.23
12.2N	4,385	.40	1,455	.42	5,840	.41	5,090	.42	750	.40
12.2S	2,380	.30			2,380	.30			2,380	.30
Total Main Shoot	29,299	.31	9,500	.35	38,799	.32	5,090	.42	33,709	.31

SOUTH ORE SHOOT

1.2	8,819	.30			8,819	.30	305	.19	8,514	.30
2.2S	2,000	.30			2,000	.30			2,000	.30
45.2	3,467	.30			3,467	.30			3,467	.30
Total South Shoot	14,286	.30			14,286	.30	305	.19	13,981	.30

NORTH ORE SHOOT

6.0	5,760	.30			5,760	.30	2,151	.36	3,609	.30
7.0-10.0	2,050	.23			2,050	.23			2,050	.23
10.0	1,200	.35			1,200	.35			1,200	.35
A12.2	-	-			-	-			-	-
Total North Shoot	9,010	.29			9,010	.29	2,151	.36	6,859	.32
Total Main Yellow	52,595	.30	9,500	.35	62,095	.31	7,546	.39	54,549	.306

IX. LOWER YELLOW ORE

5.2L	2,951	.20			2,951	.20			2,951	.20
6.2L	5,249	.30			5,249	.30			5,249	.30
11.2L	4,200	.30	1,747	.16	5,947	.26	4,219	.16	1,728	.30
Total Lower Yellow	12,400	.27	1,747	.16	14,147	.27	4,219	.16	9,928	.27
Total Yellow Ore	64,995	.30	11,247	.32	76,242	.30	11,765	.31	64,477	.301

Ore Reserves as of January 1st, 1948

X. SUNNYSIDE ORE

Block	Jan. 1, 1947 Tons	Gr.	Developed 1947 Tons	Gr.	Total Tons	Gr.	Mined 1947 Tons	Gr.	Balance as of Jan. 1, 1948 Tons	Gr.
South Dike S450-A) S450-B)	15,745	.43			15,745	.43			15,745	.43
North Dike N450-A) N450-B)	15,325	.86			15,325	.86			15,325	.86
Total Sunny-side Ore	31,070	.642			31,070	.642			31,070	.642

XI. MORNING ORE

ABOVE MIDWAY

North of Flange	46,478	.674
South of Flange	850	.75
Total Above Midway	47,328	.676

BELOW MIDWAY

North of Flange	9,102	.50
South of Flange	2,380	1.12
Total Below Midway	11,482	.629

CRUMPLE

North of Flange	6,572	.45
South of Flange	3,525	.75
Total Crumple	10,097	.554

Total Morning Ore	79,967	.690	1,767	1.04	81,734	.69	12,827	.829	68,907	.650