OVERBURDEN GEOLOGY

PRICE TOWNSHIP

NORTHEASTERN ONTARIO







Prepared For: Geology and Report Prepared By: Date: Lake Shore Gold Corp. T.F. Morris November 30th, 2005.

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ABSTRACT

Lake Shore Gold Corp. acquired the Price Property in 2004. Two phases of drilling have been completed since leading to the recognition that further exploration is warranted in the northern part of the Property.

There is, however, a significant cover of overburden throughout the property. This makes mapping the bedrock difficult and heavily reliant on drill hole data. To address this problem, Lake Shore commissioned Northway Photomap Inc. to fly the Price Township area and produce a series of aerial photographs. Overburden materials were then interpreted from these to determine if there were any areas on the property that had potential for exposed bedrock.

There appears to be 4 areas where thin drift over bedrock occurs within, or just outside of, the property boundaries. These areas are located to the southwest, south and central parts of the Property. There is also an extensive area of ice contact stratified drift that occurs through the central part of the Property. This material was deposited at the margin of the Laurentide ice sheet during a period of equilibrium in the ice sheet's mass balance. Often, to stabilize the ice margin, the ice sheet is "pinned" by topographic highs caused by bedrock. Therefore, it is possible that bedrock may be exposed in places within the Ice Contact Stratified drift unit (Unit 2).

Otherwise, the area is covered by thick drift. The primary material is glaciolacustrine silts and clays deposited within Glacial Lake Barlow-Ojibway. This lake formed as glacial meltwater became trapped between the ice margin and topographically higher ground to the south.

INTRODUCTION AND PURPOSE

The Price Property, also commonly referred to as the "Croxall-Kangas" Property, consists of 126 contiguous claim units located in the townships of Ogden, Price, Bristol and Thorneloe Townships (Figure 1, Table 1). The Property is located approximately 18 km south- west of Timmins. Sporadic exploration for gold by various operators has occurred on this Property since 1946. The property was optioned by Lake Shore Gold Corp. in 2004.

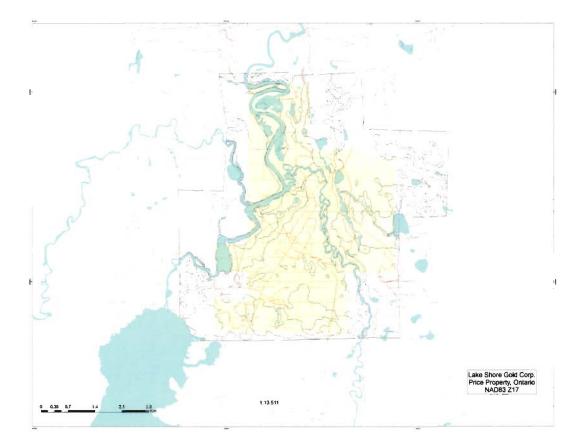


Figure 1. Location of Price Property. The Property is represented by the shaded area. Outline marks the extent of overburden mapping.

Since optioning the Property, Lake Shore Gold Corp. has completed 2 phases of drilling (Samson 2005). Following the completion of the second phase of drilling it was recognized that further exploration was warranted on the eastern and northern parts of the Property. However, there is a thick cover of overburden over much of the Property, making bedrock mapping problematic.

To address the overburden problem, Lake Shore Gold Corp. completed an aerial photography program over the Property in May of 2005. Dr. T.F. Morris was then

Property Corner Co-ordinates					
UTM's		UTM's		UTM's	
Easting	Northing	Easting	Northing	Easting	Northing
465570	5360251	468085	5355238	465066	5354527
467183	5360268	468189	5353625	465084	5354457
467200	5358499	465066	5353677	465535	5354423
468622	5358499	465084	5353763	465535	5355255
469420	5358291	464720	5353729	464737	5355307
469403	5355255	464633	5354509	464720	5356001
		· · · · · · · · · · · · · · · · · · ·		465570	5355966

Table 1. Co-ordinates for the Property corners. The UTM's are in NAD 83, Zone 17.

contracted to interpret the types and distribution of overburden cover from the aerial photographs. The purpose of this exercise was to define areas that may consist of thin overburden cover. Future surface bedrock exploration programs can then be focused in these areas.

Physiography and Drainage

The Property lies north of the Great Lakes- Hudson Bay Drainage Divide (Bostock 1976). Therefore all water flows north to James Bay. The Mattagami River is the primary river and flows north through the Property. A secondary river, but also significant, flows northwest across the property. This river flows into the Mattagami River in the central part of the Property.

Kenogamissi Lake is the largest lake in the area and is located off the southwest corner of the property. Waterhen Lake is the only other significant lake in the area, located off the west-central part of the property.

The Property occurs within the Abitibi Uplands subregion of the James Bay Physiographic Region (Bostock 1976). The region is generally described as being underlain by crystalline Archean rocks. The surface expression consists of a broad rolling surface that rises gently from the Hudson Bay Lowlands 1,500 feet to the higher parts of the southern and southwestern parts of the Abitibi subregion.

Location, Access and Topography

The Property is located within the Porcupine Mining Division and occurs within NTS map sheets 42A05 and 06. The Property partially covers the eastern side of Bristol Township, western side of Ogden Township, northwestern corner of Price Township and northeastern side of Thorneloe Township.

The Property is approximately 18 km from the city Timmins and can be accessed from the city on Dalton Road. Although this road is the primary access through the Property, there are many logging roads that extend from this primary road and from elsewhere.

The topographic expression appears to be controlled primarily by the distribution of overburden and related depositional process. This overburden material is incised up to 30 m (locally) by the Mattagami River.

REGIONAL GEOLOGY

Bedrock Geology

The Abitibi Sub-province is the largest Archean greenstone belt of the Canadian Shield, and consists of an east-west striking supracrustal strata and massive unfoliated intrusives. In the western part of the belt, the Timmins mining area is predominantly underlain by volcanic formations of the Deloro and Tisdale groups. The Destor Porcupine Fault Zone (DPFZ) is a prominent regional ductile shear which extends across the base of the Tisdale Group. Immediately north of the DPFZ, the volcanic formations are succeeded conformably by flysch-like sediments of the Porcupine Group, and these are unconformably overlain by continental metasediments of the Timiskaming Group.

The Deloro Group is characterized by a komatiitic base, overlain by a thick sequence of calc-alkalic mafic volcanic rocks, followed by an assemblage of felsic rocks and numerous iron formations near the top. The Tisdale Group consists of a thick, lower division of komattitic flows, a middle division of tholeiitic basalts and an upper calc-alkalic felsic unit known as the Krist Formation. The overlying Porcupine Group (a sequence of turbiditic sediments) formally thought to be equivalent to the Tisdale Group is now conformed as younger (Heather et al. 1995, Bleaker and Parrish 1996). The Tisdale Group was affected by intra-Tisdale ancestral folding and faulting, and was subsequently intruded by hypabyssal quartz-feldspar porphyries older than the Timiskaming Group (conglomerates and other clastic sediments).

Early fold initiation is indicated by truncation of the central Tisdale anticline and, northwest of the Porcupine syncline by the Krist Formation.

Penetrative structures of the Timmins area are constrained between 2700 Ma and 2670 Ma, including the post-Timiskaming foliations mapped in the area. Local pre-porphyry cleavage has been identified and may be related to n ancestral fault zone at the Hollinger Mine area. The dominant pre-Timiskaming penetrative fabrics include a pronounced stretching lineation nearly coaxial with intersecting lineations between a dominant northwest-trending post-Timiskaming cleavage and an older cleavage. The dominant eastward plunge of this lineation is locally reversed where the Porcupine syncline crosses the axial trace of the Vipon anticline.

Pre-Timiskaming folds and fabrics confirm that a regional deformation occurred in the interval between sedimentation of the Porcupine and the Timiskaming groups. This deformation must have affected previously established volcanic-tectonic uplifts and depressions such as the central Tisdale anticline and Porcupine Syncline which may be parts of a syn-volcanic gravity deformation that was confined to the area of the Timmins volcanic centre (Beavon 1997).

Gold-bearing quartz veins in the Timmins camp cut a granodiorite porphyry intrusive dated at 2691 Ma and 2688 Ma and also a lamprophyre dyke dated at 2673 Ma (Fyon 1991). These dates indicate that the gold mineralization in the area was emplaced after deposition of the Porcupine Group and for the most part prior to the deposition of the Timiskaming Group sediments. This is also the time interval during which the penetrative structures were developed.

Overburden Geology

Since the Illinoian (190,000 to 135,000 years BP), glacial ice has advanced at least 6 times across northern Ontario (Barnett 1991). The direction and timing of these flow events are summarized in Table 1.

Illinoian Glaciation

The earliest flow was southeast. Evidence for this flow is reported from Manitoba (Neilson et al. 1986), the central Hudson Bay Lowland (Thorleifson 1989), the Moose River basin (Skinner 1973), adjacent Quebec (Bouchard and Martineau 1985, Veillette 1989) and possibly the Kirkland Lake area (McClenaghan et al. 1995).

Flow Event	Direction	Location

Early Illinoian, >135 000 BP (?) to ?	Southeast	N. Ontario
Late Illinoian >135 000 BP (?) to Sangamonian	Northwest	N. Ontario
Early Wisconsinan 115 000 BP	West-southwest	N. Ontario
Wisconsinan <115 000 BP to Holocene	Southwest	N. Ontario
Late Wisconsinan <80 000 BP to Holocene	South	S. of Smooth Rock Falls
Late Wisconsinan <80 000 BP to Holocene	Southeast	Kirkland Lake area

Table 2. Summary of ice flow directions. During the Late Wisconsinan, flow shifted from southwest to south in an areas south of Smooth Rock Falls and to the southeast in the Kirkland Lake area.

In the Hudson Bay Lowland 3 tills were identified beneath the interglacial Missinaibi Formation (Skinner 1973). These tills were deposited along an oscillating ice margin related to the retreat phase of a second glacial advance that occurred during the later

part of the Illinoian (> 135,00 years ago). This ice advance was to the northwest. Other exposures of till and intertill sediments, believed to be older than the Missinaibi Formation, are found in river bank exposures elsewhere in the Moose River drainage basin (Skinner 1973). Tills beneath organic-bearing sediments in the Timmins-Kapuskasing area may also be Illinoian or older (Veillette 1989).

Sangamonian Interglacial

During the course of a reconnaissance survey of Quaternary stratigraphy of the Hudson Bay Lowlands, Skinner (1973) discovered a nonglacial sequence of marine sediments, peat forest litter and glaciolacustrine sediments underneath tills. These non-glacial sediments were named the Missinaibi Formation by Skinner (1973). The fossils in all these deposits indicate climatic conditions similar or warmer than that of today. These sediments were attributed to the earliest part of a nonglacial episode (Skinner 1973) during a period of postglacial isostatic depression similar to that which occurred during the early Holocene.

Numerous radiocarbon dates indicate that the age of the Missinaibi Formation is greater than 50 000 BP. Isotope enrichment techniques was used to obtain a radiocarbon age of >72 500 BP (QL-197) on wood from the Missinaibi Formation. Oxygen isotope data derived from shells within the Missinaibi Formation, and compared with that of the deep sea oxygen isotope record, indicate that the Missinaibi Formation represents an interglacial period at 130, 000 BP. Therefore, these age determinations led to the conclusion that the Missinaibi Formation is equivalent in age with the Sangamonian. The Owl Creek beds in the Timmins area (Veillette 1989) may also be Sangamonian.

Wisconsinan Glaciation

In Ontario the Wisconsinan glaciation is subdivided into 3 parts. The Early and Late Wisconsinan refer to ice advance over parts of southern Ontario while the mid-Wisconsinan refers to ice free conditions in those same areas. Northern Ontario, however, has likely been covered with ice since the inception of the Wisconsinan approximately 115, 000 years BP.

The initial advance of ice across northern Ontario was towards the west-southwest from an ice mass centered over Labrador. This initial growth of ice deposited the Adam and Kipling tills within the Moose River drainage basin (Skinner 1973).

As the ice mass became established, a southwest flow developed and continued during most of the Wisconsinan. It is this flow which is responsible for depositing much of the subglacial tills and molding bedrock in north-central Ontario. These tills represent a thin cover (usually < 1 m) over bedrock. In the Kapuskasing area, a lower till observed in a stratigraphic section (near White Otter Falls) was also deposited by this flow.

During the Late Wisconsinan, the ice margin began retreat towards the Hudson Bay lowland. The direction of retreat is recorded by the distribution and orientation of recessional moraine and glaciofluvial deposits. Recessional moraines are commonly composed of flow tills, coarse-grained glaciofluvial materials and ice contact stratified drift. Glaciofluvial deposits commonly consist of coarse-grained sand and gravels.

During the first major stillstand of the ice margin in northern Ontario, the Cartier moraine was deposited. Segments of this moraine can be traced west from the Ottawa Valley, through Sudbury, Elliott Lake and towards Sault Ste. Marie.

As ice retreat continued north, the Chapleau I and II (Sultan scarp) moraines were deposited. The Chapleau I moraine parallels the Cartier moraine, however, it is located farther north and has a more cuspate form. At this time additional, sustained, ice flow directions developed. In the Wawa-Chapleau region, flow continued southwest. North of Elliott Lake, southward flow developed and in the Kirkland Lake- Lake Timiskaming area southeast flow developed. The Matheson till was deposited in the Kirkland Lake area at this time. Subglacial drainage likely was not well developed as evidenced by the lack of esker systems behind the Chapleau I moraine.

Holocene

At about 10, 000 years ago, the ice margin stood at the Roulier Moraine in Quebec and the Chapleau II (Sultan Scarp) Moraine in Ontario. The Chapleau II (Sultan Scarp) Moraine was deposited along the GL-HB drainage divide. It is likely because of this higher ground that the ice margin was hung-up for a longer period of time, forming the well defined recessional moraine and related esker system. In the Chapleau area, meltwater was trapped in front of the glacier forming Glacial Lake Sultan. Although short-lived, significant glaciolacustrine materials were deposited. The waters from this lake drained west through the Montreal River valley to Lake Superior.

As ice continued to retreat north, meltwater was trapped between the ice margin and the GL-HB drainage divide forming Glacial Lake Ojibway. During this retreat, thick sequences of fine-grained flow tills were deposited into this glacial lake. The glacial lake waters destabilized the ice margin causing surge events into the glacial lake. At least 2 of these surge events are recorded by the presence of deformation tills in the Kapuskasing area. The oldest deformation till was observed in 2 sections and the youngest is found at surface associated with drumlinoid forms. These drumlinoid forms represent short, southeast flow events.

After the demise of the ice sheet approximately 6,000 years BP, drainage north to Hudson and James bays and south to lakes Superior and Huron was established from the GL-HB drainage divide. As water tables lowered around former glacial lakes, significant dune deposits formed from the coarse-grained glaciolacustrine materials. Beach deposits

developed around the shores of modern lakes from surrounding coarse-grain sediments associated with glaciofluvial, glaciolacustrine and even tills.

PROPERTY BEDROCK GEOLOGY (after Samson 2005)

The Price Property is straddling the boundaries between rocks of the Deloro, Tisdale and Porcupine groups. It is underlain by a series of variably altered and deformed mafic to ultramafic volcanics and sediments, generally steeply dipping and trending in an E-W direction. Various ultramafic to felsic intrusives were emplaced, followed by two swarms of diabase dykes which cross-cuts all stratigraphic units in a N-S and NW-SE direction. Regional geology maps (Hawley 1929, Pyke 1982) show the PDFZ extending across the southern portion of the claim group and towards the east property boundary, where it is truncated by the N-S trending Mattagami River Fault (MRF). The MRF is generally believed to account for a sinistral displacement of about 7 km, with the east block moving eastward.

MAPPING METHODS

In June 2005, Lake Shore Gold Corp. commissioned Northway Photomap Inc. to fly the Price Township area and acquire 1:10,000 scale black and white serial photographs. These aerial photographs were taken as the aircraft flew west to east/east to west. Overlap of the aerial photographs both west and east and north and south allow for stereoscopic examination of the aerial photographs.

Interpretation of the surficial materials was made primarily from interpreting landforms defined on the aerial photographs and implying materials from the landforms. Tone and texture of the image also implies moisture content. These properties of the image, coupled with the interpreted landform, are also important parameters in identifying the type of surficial material. Also, recognition of vegetation type also provides incite into surficial material type.

Finally, topographic maps, available regional Quaternary Geology maps and soil maps were consulted to constrain interpretation of material from the aerial photographs.

Mylar was attached to the surface of each aerial photograph. Interpretation and distribution of surficial materials was then made directly onto the mylar during stereoscopic examination of the photographs.

The photograph and interpretation was then scanned and copied into Arc catalogue/ Arc Map. The image was then geo-referenced and rubber-sheeted onto a geo-referenced topographic map. The data was then digitized into the Arc program.

OVERBURDEN GEOLOGY

Introduction

The property consists primarily of overburden materials deposited during retreat of the Laurentide ice sheet (Table 3).

Pha	Inerozoic
	Cenozoic
	Quaternary
	Recent
11	Anthropogenic: penn stock development, municipal waste.
10	Organic deposits: peat bog, swamp and marsh.
9	Modern alluvium: clay, silt and gravel.
8	Lacustrine: medium to coarse grained sand.
7	Aeolian deposits: fine to medium grained sand.
6	Older alluvium: contained in terrace remnants and abandoned fluvial channels;
	sand, gravelly sand, gravel.
	Recent of Pleistocene (Late Wisconsinan)
5	Glaciolacustrine: clay ad silt, fine to medium grained sand.
4	Glaciolacustrine with Aeolian Cover: clay ad silt, fine to medium grained sand,
	fine sand cover (<1m thick).
3_	Glaciofluvial: associated with eskers; sand, gravelly sand and gravel.
2	Ice-contact Stratified Drift: occurs in moraines, kames and kame terraces; minor
	clay, silt and sand, gravelly sand and gravel.
	Early to Middle Cambrian
1	Bedrock: Undifferentiated wacke, argillite, conglomerate, granitic rocks, felsic,
	intermediate, mafic and ultramafic volcanics and diabase; extensive
	but discontinuous drift.

Table 3. Summary of Price Township Property overburden materials.

The thickest overburden material occurs in the northern most part of the property. The most likely areas for bedrock exposure is associated with either higher ground to the south or along the northeast shore of Lake Kenogamissi. The likelihood of bedrock exposed within the Mattagami River system is remote as there is much sediment in either transport or storage within this fluvial system.

Otherwise, the overburden appears thick. The banks of the Mattagmi River are steep and high. This implies that the material composing the banks must be competent, suggesting silts and clays. This is a reasonable assumption given the glacial history of the area. A thick cover of glaciolacustrine silts and clays is expected.

A significant esker, oriented north- south occurs on both the east and west banks of the secondary river system that cuts northwest across the Property. Significant amounts of

coarse sand and gravel is expected to be associated with this system.

Associated with the esker is an extensive area of ice-contact stratified drift, likely part of a more extensive recessional moraine system. This material is deposited in contact with an ice margin, and therefore, a variety of material types will be encountered. Usually, this material is deposited when the ice is stationary, or the ice mass is in equilibrium. To accommodate this, the ice often gets "hung-up" on higher ground. Because of this, there may be bedrock exposed within this map unit.

As the water table lowers, surface material dries, loosens and becomes mobile. As such, thin aeolian sheets are deposited over the glaciolacustrine materials. In places, significant quantities of fine sand are deposited and in places, parabolic dunes form.

Around the perimeter of significant lakes, long shore process has worked material from the shoreline, redistributed and deposited those materials as lacustrine deposits.

Within the main river channels (Mattagami and the secondary river) significant downcutting has occurred. During the course of down-cutting, there were 2 periods of stability. This is recorded by the presence of at least 2 terrace surfaces composed of older alluvium. Presently, there is a significant quantity of sediment in transit within the 2 major rivers. Deposition of this material within catchment areas of the stream leads to the deposition of modern alluvium.

In areas of stagnant water, organic materials are presently forming.

Finally, there are 2 areas of human activity where a significant amount of material has been moved and modified. This occurs in the southwest and northeast parts of the property.

Mapped Material and Features

Bedrock (Unit 1)

This unit consists of undifferentiated wacke, argillite, conglomerate, granitic rocks, felsic, intermediate, mafic and ultramafic volcanics and diabase. It is anticipated that these rocks are covered or partially covered with overburden materials. This unit is restricted to the southern part of the property.

A variety of materials may cover or partially cover the bedrock surfaces. These materials may include subglacial till, fine-grained glaciolacustrine or aeolian materials.

Ice-contact Stratified Drift (Unit 2)

This unit occurs through the north-central part of the property and broadens towards the

south. This implies that this unit extends into a more extensive moraine to the south. A similar unit occurs in the eastern part of the area, representing a small of recessional moraine. The surface of this unit consists of kames and kettles. Numerous moraine ridges exist oriented (generally) northwest to southeast.

There are a variety of materials associated with this unit. The most common material is likely cobbly sand. However, flow tills likely exist either independently or interbedded within the cobbly sand.

Glaciofluvial (Unit 3)

This unit is represented by a prominent esker that cuts north to south through the property. This esker is aligned parallel to and east of the Mattagami River in the north part of the property. Through the central part of the property, the esker is aligned parallel and forms the east bank of the secondary river. To the south, the esker is split by this river. There is also a small secondary esker. This feature is aligned parallel to the main esker and occurs in the east central part of the Property.

There are spectacular sections cut through this esker along the secondary river. Sections reveal the core of this esker composed of cobble gravel and coarse sand (Tucker and Sharp 1980).

Glaciolacustrine with Aeolian Cover (Unit 4)

This unit covers most of the area east and west of the main esker. This unit occurs primarily below 980 feet (298m). The material composing this unit is varved silts and clays. On the Mattagami River just south of Waterhen Lake, 20 m of stratified glaciolacustrine material was measured in one section. The section grades from distal, glaciolacustrine deltaic facies into contorted silt and clay, through to thinly varved clay and silty clay.

The surface of this unit is covered in varying thickness of aeolian sand.

Glaciolacustrine (Unit 5)

This is essentially the same unit as Unit 4, however, there does not appear to be a cover of Aeolian sand. This unit is restricted to the east central part of the property.

Older Alluvium (Unit 6)

Older alluvium is confined to the banks of the Mattagami River and the secondary river. This unit occurs, however, well above the present river level. Associated materials were likely deposited during drainage of Glacial Lake Barlow-Ojibway. There were at least 2 drainage events recorded within the Mattagami River channel as marked by 2 distinct elevations of related terrace surfaces.

The texture of this deposit is generally coarser than the modern alluvium. This is likely due to an increase velocity of water in this "proglacial" environment.

Aeolian (Unit 7)

Aeolian deposits are well developed within the Property. These include an extensive deposit in the south and another in the northwest. These were generated by extensive reworking of the underlying glaciolacustrine material. The material consists of fine to medium-grained sand (Tucker and Sharp 1980).

The orientation of these units and related dunes indicates that at the first stages of postglacial times, prevailing winds were from the northwest. The dunes are parabolic and are as high as 15m

Lacustrine (Unit 8)

There are 2 unnamed lakes on the Property that have lacustrine material bordering part of the shoreline. These occur in the central west and east parts of the property. The material consists of sand, likely mixed with organic materials.

Modern Alluvium (Unit 9)

Modern alluvium occurs along and within the Mattagami River and the secondary river channels. Material generally consists of a mixture of silt and sand. However, within the secondary river, modern alluvium consists of coarser eskerine sands and cobble gravels derived from the esker (Tucker and Sharp 1980).

Organic (Unit 10)

Organic deposits occur within poorly drained areas. These include backwater areas along the Mattagami River and secondary river, kettles and abandoned river channels. These areas consist of significant deposits of organic material.

Anthropogenic (Unit 11)

There are 2 areas were human activity has significantly modified the surface materials. An elongated area extending from Kenogamissi Lake bypasses the Mattagami River and joins the River approximately 1.5 km from it's head. This area consists of penstocks and other structures associated with the Power House. The second area is newly excavated and appears to be a landfill site.

SUMMARY

The best areas to directly observe the bedrock are those associated with Unit 1. There may be bedrock exposed in places associated with Unit 2, however, locating bedrock would be difficult within this unit.

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STATEMENT OF QUALIFICATIONS

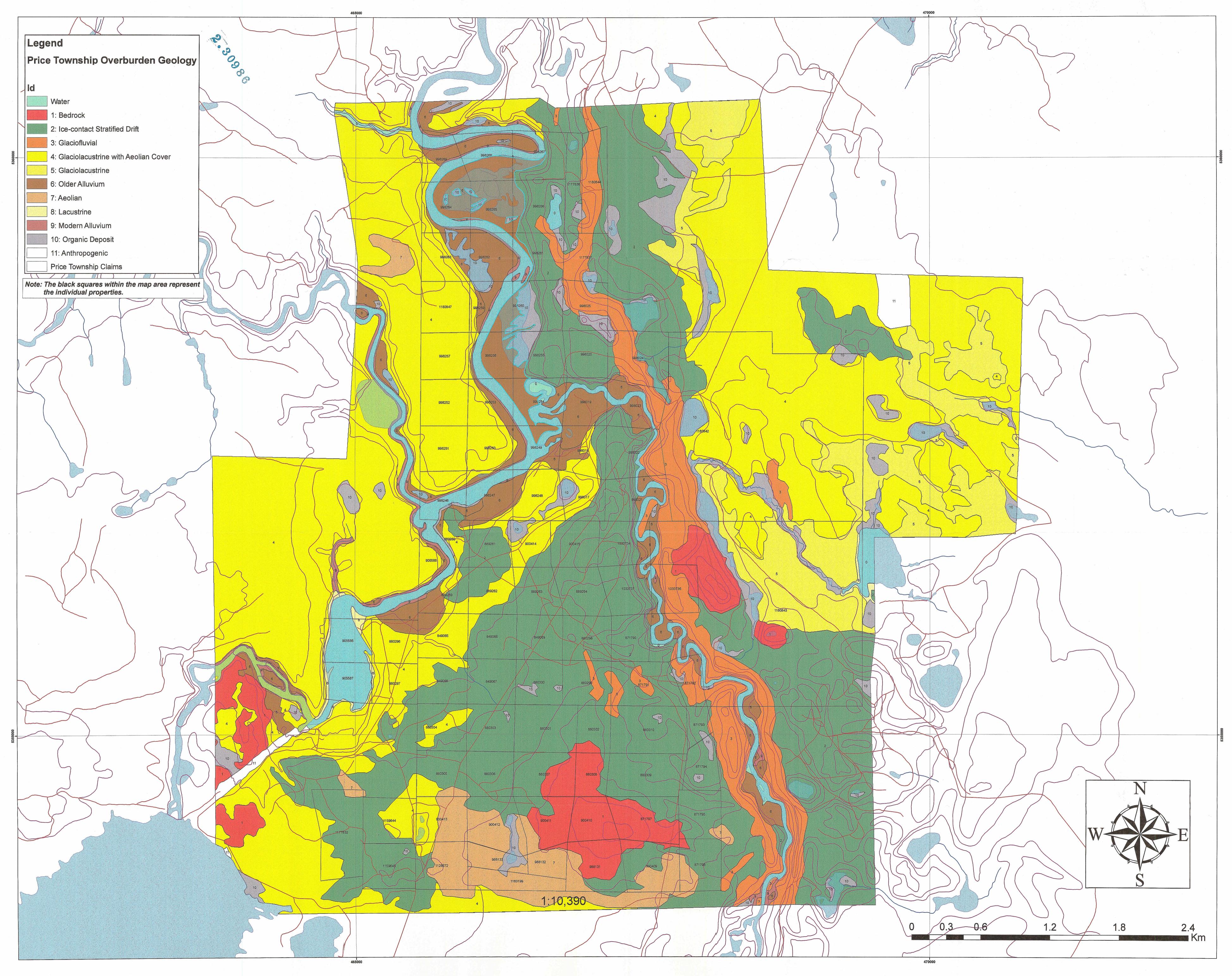
I, Thomas F. Morris of 34 Kincora Court, Sudbury, Ontario, do hereby certify that:

- I hold a PhD. in Physical Geography (1988) from the University of Alberta, Edmonton, Alberta.
- I have been practicing my profession since 1988.
- I am presently self-employed.
- I am a registered practicing member of the Association of Professional Geoscientists of Ontario (APGO).
- The assessment work contained in this report and accompanying map is based on my personal observations.
- I have no interest, direct or indirect, in the property in this report, nor do I expect to receive any.

Dated this 30th day of November 2005, in Sudbury, Ontario

-M.

Thomas F. Morris PhD., FGAC, PGeo.





 $2.3098\overline{6}$









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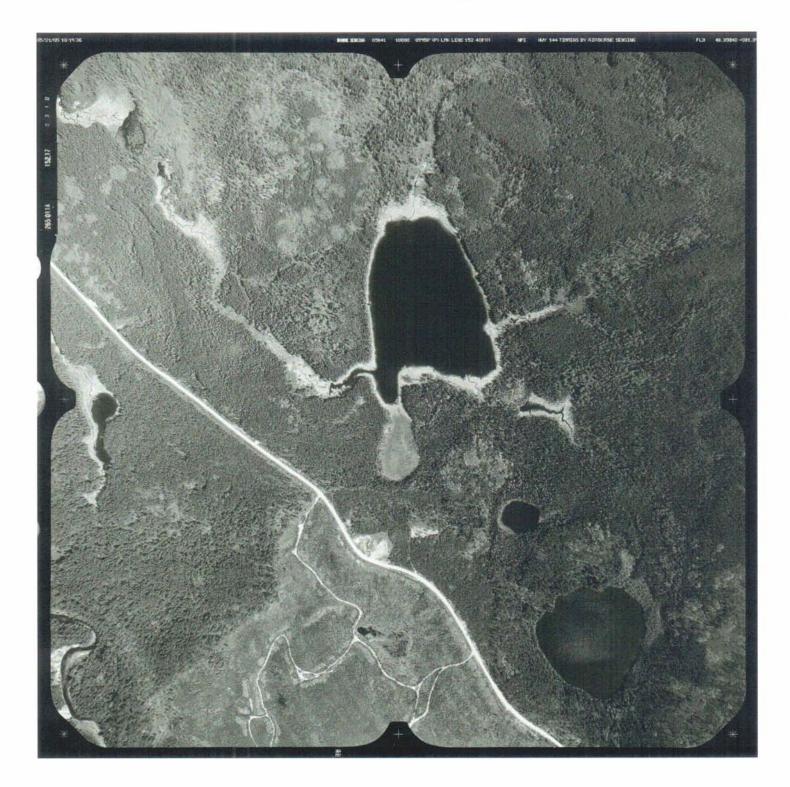








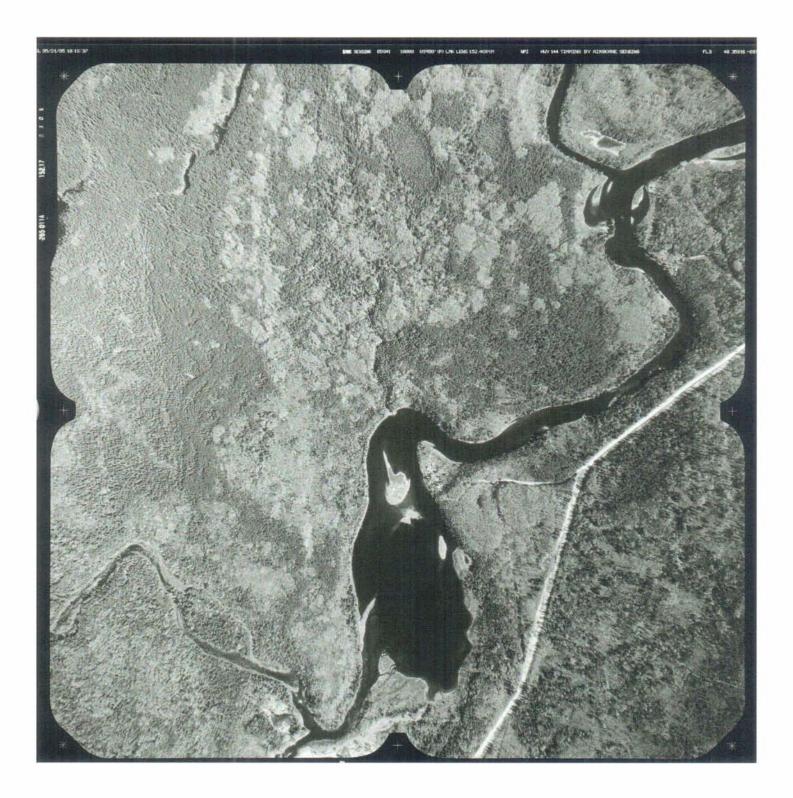








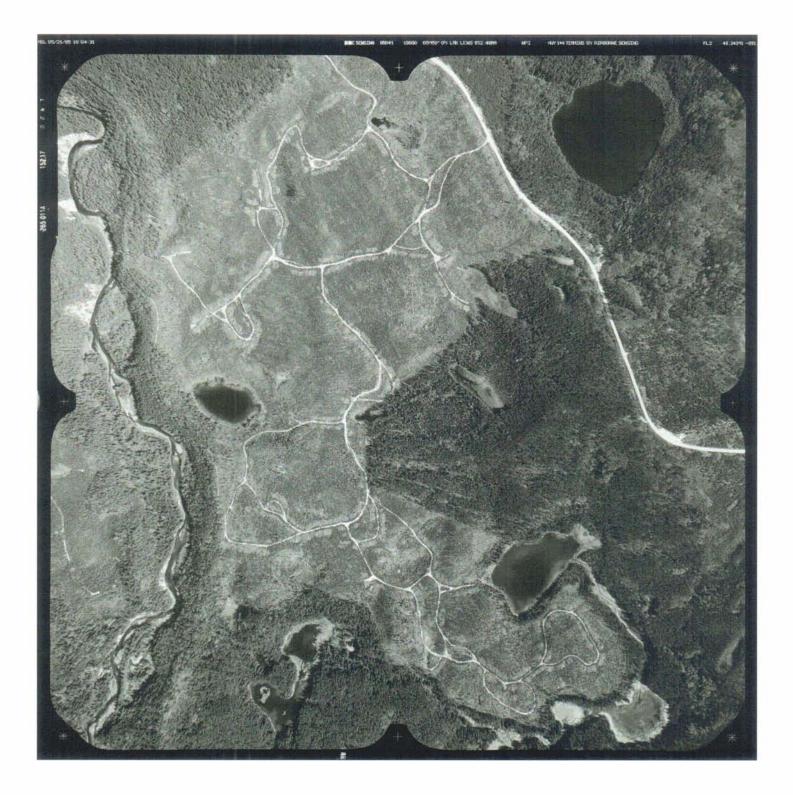




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