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NTS 31 M/4

**GROUND GEOPHYSICAL SURVEYS
Magnetometer Surveys**

**KoKoKo Project - Phase Two
Ferrim Lake and Tasse Lake Grids**

**PANTHEON VENTURES LTD.
March 2011**

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1.0 SUMMARY:

From February 1 to March 15, 2011, an extensive program of linecutting and geophysical surveying was carried out on the KoKoKo Project on behalf of Pantheon Ventures Ltd., Suite 4006-1011 West Cordova Street, Vancouver, B.C. V6C 0B2. The objective of the work was to map the iron formation and outline ultramafic rock units to further a gold, base metal and PGE exploration program. The final results met expectations and several anomalies are proposed for follow-up work.

The geophysical surveying was done by David Laronde, Kevin Picard and Pascal St. Pierre all of Meegwich Consultants Inc. P.O. Box 482, Temagami, Ontario POH 2H0. David Laronde was the field supervisor and reported on the work. A total of **39.5 km** of line was cut and surveyed on two grids (**Ferrim Lake Grid - 24.5 km** and **Tasse Lake Grid – 15.0 km**). Mike Quevillion Linecutting was the grid line contractor providing chainsaw cut survey lines picketed at 25 meters.

2.0 PROPERTY:

The 108-unit claim group (1728 hectares) is contiguous and composed of 15 Chambers Tp. mining claims numbered as follows:

<u>TOWNSHIP</u>	<u>CLAIM NUMBER</u>	<u>UNITS</u>	<u>DUE DATE</u>
Cynthia	4209809	12	2011-June 15
Chambers	4209807	5	2011-June 15
Chambers	4209808	1	2011-June 15
Chambers	4210520	16	2011-March 16

Chambers	30022589	8	2012-March 2
Chambers	4210496	4	2011-February 23
Chambers	4210497	2	2011-February 23
Chambers	4209810	4	2011-March 30
Chambers	4210511	4	2011-February 23
Chambers	4210512	6	2011-February 7
Chambers	4210513	2	2011-February 7
Chambers	4201101	15	2011-January 20
Chambers	4201102	14	2011-January 27
Chambers	4201103	13	2011-March 30
Chambers	4248898	2	2013-January 24

Total 15 claims 108 units

Topography on the claim group is rugged in places giving way to low lying cedar swamps and bogs. The area had been logged in the past and regeneration is primarily birch and poplar.

3.0 LOCATION AND ACCESS:

As the crow flies the property is located from 12 km west northwest of the town of Temagami some 100 km north of North Bay. Access to the grid is first by vehicle to the Kanichee Mine 7 km west from Hwy 11. From here an ATV is

recommended. Old logging roads wind west from the mine for 13 km to the east shore of Tasse Lake. Alternate access to the west side of the property is by boat from Lake Temagami and portaging into KoKoKo Lake and then crossing Ferrim Lake. Alternate vehicle to this area is also available through the old Sherman Mine Property accessible from Hwy 11.

Sudbury Mining Division NTS: 31 M/4
Chambers Tp.

4.0 MAGNETOMETER SURVEY:

4.1 Instrumentation: Gem Systems GSM-19 overhauser magnetometers serial no. 58479 7052358 were used for the survey. These units have an accuracy of +/- 1/100th of a gamma. 39.5 km was surveyed taking 3950 readings at 10 meter intervals. An EDA Omni IV base station was used to monitor and correct for the diurnal variation during the course of the survey. This instrument reads to 1/10th of a gamma resolution. The base station cycled at 15 second intervals.

4.1 Survey Results and Interpretation: The results are presented in contour format on plans at 1:5000 scale. Quality control was monitored by surveying the baseline and then comparing the readings at the same station when the cross lines were surveyed. This cross-referencing technique confirms good data and checked out well on these surveys.

Ferrim Lake Grid

The most obvious feature is an extremely intense, linear magnetic high trending southeast across the northern half of the grid. The width of this iron

formation (KoKoKo Range) peters in and out from 100-300 meters while the length spans the grid for at least 2.5 km and continuing west. Magnetic readings over 100,000 nT are not uncommon. The intensity of the formation varies along the length but is particularly intense from 1100 E to 1500 E where many off-scale, extreme magnetic gradient readings were encountered. There is good outcrop exposure since the formation is erosion resistant and forms a prominent ridge trending southeast. In particular L 1100 E has the best exposure for viewing at 2000 N.

The magnetic background range is around 2000 nT and is found covering the southern half of the grid which is considered to be underlain by a non-magnetic and relatively homogeneous volcanic sequence.

Tasse Lake Grid

The background range on this grid is 800-900 nT mostly underlain by a volcanic suite of rocks. Anomalous to this are a few magnetic highs. The most prominent is found on L 2000, 2100 and 2200 E. Readings range up to 20,000 nT above background however more typical values range from 1100 to 1400 nT. A thin band of ultramafic rocks trending east west is likely suspect. Within this rock type is highly magnetic mineral such as magnetite and/or pyrrhotite. The area of high readings seems to have relatively good outcrop exposure. Other small isolated highs are noted on L 800 E at 450 S, L 900 E at 1250 S and on TL 1400 N at 1525. These contain varying amounts of magnetic mineral.

5.0 CONCLUSIONS AND RECOMMENDATIONS:

The iron formation of the KoKoKo Range was outlined for a distance of 2.5 km with an average width of 200-300 meters. The formation was found to be more intense in certain areas suggesting the iron content is not evenly distributed along length but occurring as differentiated grades. Magnetic readings suggest areas of high grade iron in magnetite in places. Preliminary economic studies can be done from grab samples on surface and also through subsequent drilling but one must expect varying grades along changing segments.

The presence of ultramafic intrusive is confirmed by a semi-massive response trending east west with the stratigraphy. The most interesting and most intense feature is found on the Tasse Lake Grid in the southeast corner. This rock unit is analogous with the ultramafic rock unit found at the Temagami Mine where Cu-Ni and PGE mineralization is found to occur along the base of the ultramafic sill.

Further work:

Further work should be looked at in two ways. Firstly, the iron formation deposit is substantial and follow-up work should focus on an economic evaluation of the iron content on a stand-alone basis.

Secondly, the ultramafic trend encountered should be surveyed with induced polarization to check for massive and disseminated sulphides associated with gold and PGE deposits.

References

Bennett, G. 1978; Geology of the Northeast Temagami Area - District of Nipissing - Ontario Geologic Survey Report No. 163

CERTIFICATE OF AUTHOR

I, David Laronde of the town of Temagami, Ontario hereby certify:

1. That I am a geology technologist and have been engaged in mineral exploration for the past 31 years.
2. That I am a graduate of Cambrian College in Sudbury with a diploma in Geology Engineering Technology 1979.
3. That my knowledge of the property described herein was acquired by field work and documentation.

Dated at Temagami this 12th day of March 2011.

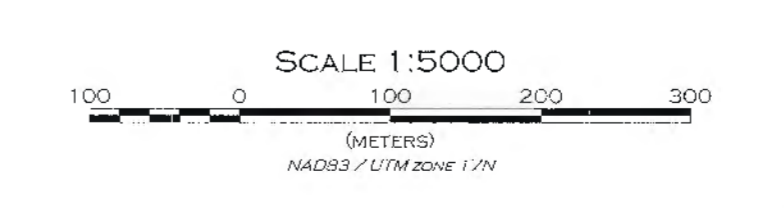
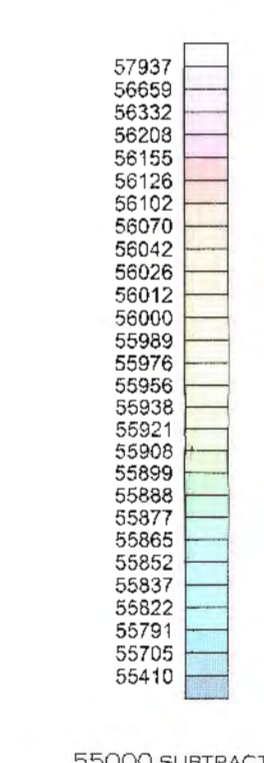
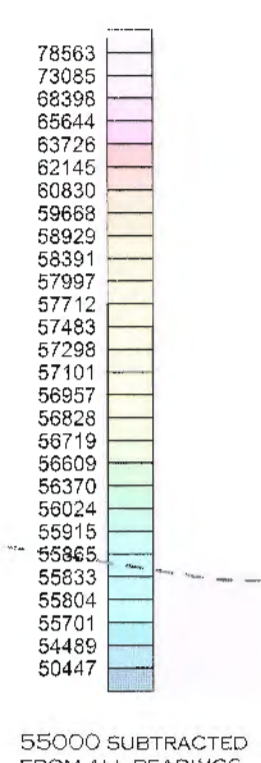
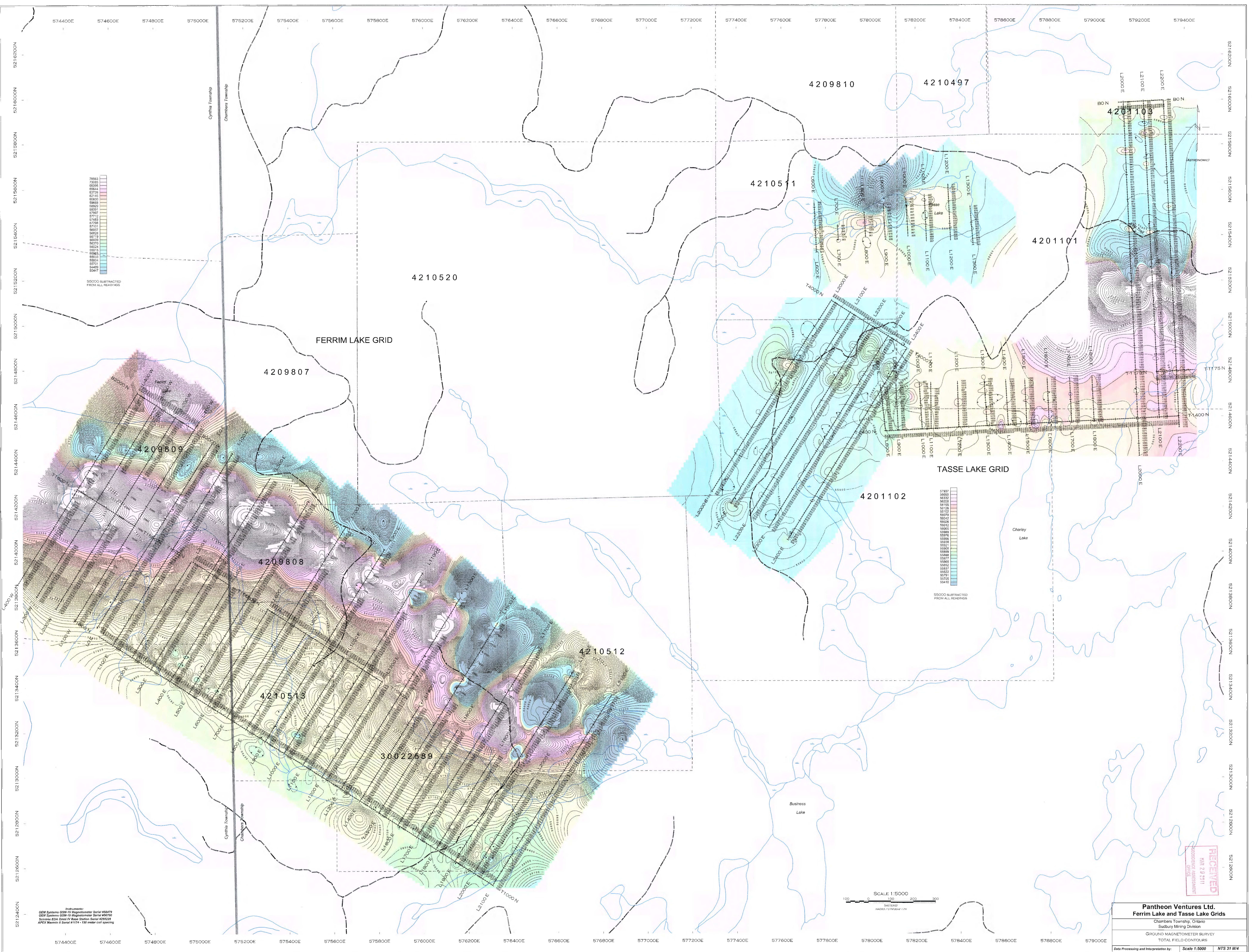


David Laronde



Parithon Ventures Ltd.
 Parim Lake and Tasse Lake Grids
 Clonville, Ontario
 CLONVILLE AND TASSE LAKE MAP
 DATE: 03/20/2017
 SHEET: 01/1

SCALE 1:20,000
 0 50 100 METERS



Equipment:
 GEM Systems GSM-19 Magnetometer Serial #35478
 GEM Systems GSM-19 Magnetometer Serial #46700
 Source: GEM Users' Manual Section #20222
 APEX MaxMin II Serial #1174 - 150 meter coil spacing

Pantheon Ventures Ltd.
Ferrim Lake and Tasse Lake Grids
 Chambers Township, Ontario
 Sudbury Mining Division
 GROUND MAGNETOMETER SURVEY
 TOTAL FIELD CONTOURS
 Data Processing and Interpretation by: Meegwich Consultants Inc. Scale 1:5000 NTS 31 M/4
 March 2011

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