GEOPHYSICAL SURVEY REPORT ON

THE IRIS PROPERTY

MAGNETOMETER & ELECTROMAGNETIC SURVEYS PHASE I

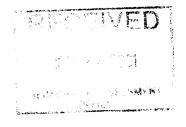
HARKER & ELLIOTT TOWNSHIPS

LARDER LAKE MINING DIVISION

DISTRICT OF COCHRANE, ONTARIO

FOR

ALEXANDER H. PERRON



NOVEMBER 26, 2001

MISS WENDY K. WELLER GEOTECH



32D05NW2109 2.22474

HARKER

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2 2

This report is a geophysical survey as required by The Ministry of Northern Development and Mines for assessment work purposes, following the recommendation set for in the Mining Act Regulations 1991.

The report includes an introduction to the property, general geology, field results and conclusions based on the field study.

 $$\operatorname{\sf Technical}$$ Data is provided on the Assessment Data form found at the back of this report.

Field Data is compiled on the accompanying plan maps found at the back of this report, Maps No. IR/2001/mag2 and IR/2001/vlf2, and Maps No. IR/2001/mag3 and IR/2001/vlf3.

In 1999, Mr. Ben Berger from O.G.S. re-mapped and sampled the Iris Property. In his findings, from the sampling, a percentage of the ground showed certain minerals that have never been looked for. (e.g. Platium and Poladium SP).

Last winter the south end of the new North/South grid was timbered. All east and west picket lines in this section of the grid (including the baseline) had to be re-established, cut and chained.

GEOPHYSICAL SURVEY REPORT

ON

THE IRIS PROPERTY

MAGNETOMETER & ELECTROMAGNETIC SURVEYS

PHASE I

HARKER & ELLIOTT TOWNSHIPS
LARDER LAKE MINING DIVISION
DISTRICT OF COCHRANE, ONTARIO

INTRODUCTION

On April 26, 2001, a new West Grid was started on the West Section of the Iris Property.

Due to complications with some of the property, the east side of the new grid was started on October 15, 2001.

The baseline being used is the same as the one used April 25, 2001.

The new east picket lines are turned off every 200 feet and stations every 100 feet.

The stop line for this section of the grid is PL3600E from the 2000 north/south grid.

All grid control points were two man chained by Gwen Resources Ltd.

All linecutting and chaining was performed by M. Fecteau and crew.

The magnetometer survey and electromagnetic surveys were done by Miss Wendy K. Weller.

All drafting was done by Miss Wendy K. Weller. Report writing and contouring was done by Miss Wendy K. Weller.

Ownership of the aforementioned leased and unpatented mining claims has been attested to by The Alberta Gold Exploration Corporation and Alexander H. Perron, and was not independently ascertained by the writer.

LOCATION AND ACCESS

The Iris Group is comprised of 16 patented claims, 2 leased and 12 unpatented mining claims, located in the South East corner of

Harker Township and the north/east corner of Elliott Township, Larder Lake Mining Division, Ontario. (Figure 1 - List of Claims).

The property is situated approximately 75 miles east of Timmins, Ontario, and approximately 25 miles north/northeast of Kirkland Lake, Ontario.

Access to the property is provided by Highway 672 that runs approximately 400 meters west of the West side of the Iris Property north/south survey line of CLM399. Throughout the property there are existing four wheeler trails to access the new grid. (See Figures la) and 1b).

REGIONAL GEOLOGY

The Iris Gold claim group is located in the Abitibi Greenstone Belt of the Canadian Shield. This belt is composed of a sequence of metavolcanic and metasedimentary Archean age rocks that cover an area stretching about 220 miles from Timmins, Ontario, on the west to Val D'Or, Quebec, on the east.

The claims are situated within a sequence of iron rich and magne sium rich tholeiitic basalt flows known as the Kinojevis group (Figure 2). Stratigraphically, this group is about 30,000 feet thick and it occupies the core of a large east plunging synclinorium.

The Iris claim group is underlain by a sequence of tholeiltic basalt flows belonging to the Kinojevis Group. This group is composed of a sequence of iron rich and magnesium rich tholeiltic basalt flows forming a stratagraphic package about 30,000 feet thick. These rocks are overlain by younger, Blake River group calc-alkalic volcanics. Both have been folded into a large, east plunging synclinorium, the northern and southern limbs of which, have been cut by the major Porcupine Destor and Kirkland Lake-Larder Lake fault zones respectively. The Iris Property is situated about 5 miles south of the Destor Porcupine Fault zone near the Kinojevis-Blake River group contact.

PROPERTY HISTORY

The Iris property comprises 31 patented and/or unpatented mineral claims, (Figure 2) in Harker and Elliott Townships, Ontario, all registered in the name of John E. Perron, a principal of the The Alberta Gold Exploration Corporation.

PREVIOUS WORK

The Harker-Holloway area was the centre of mining activity during the 1920's when Harker Gold Mines Ltd. carried out a program

CLAIMS WORK PERFORMED ON

HARKER AND ELLIOTT TOWNSHIPS

CLM399

P-7310

P-8349

P-8650

P-9739

P-9740

P-9921

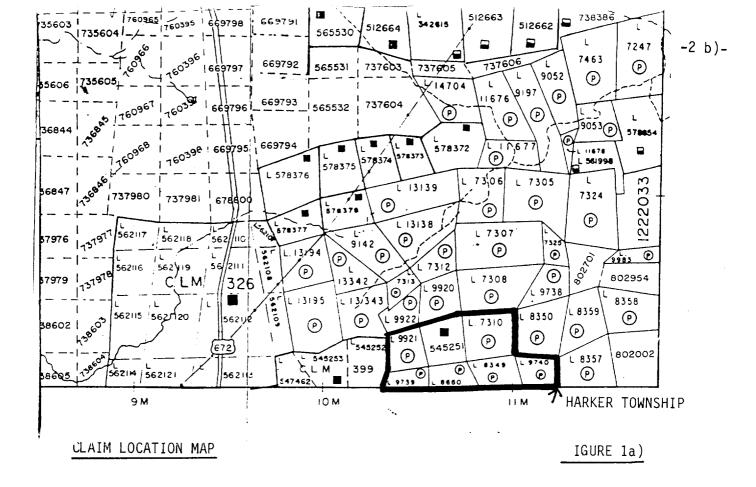
L-545251

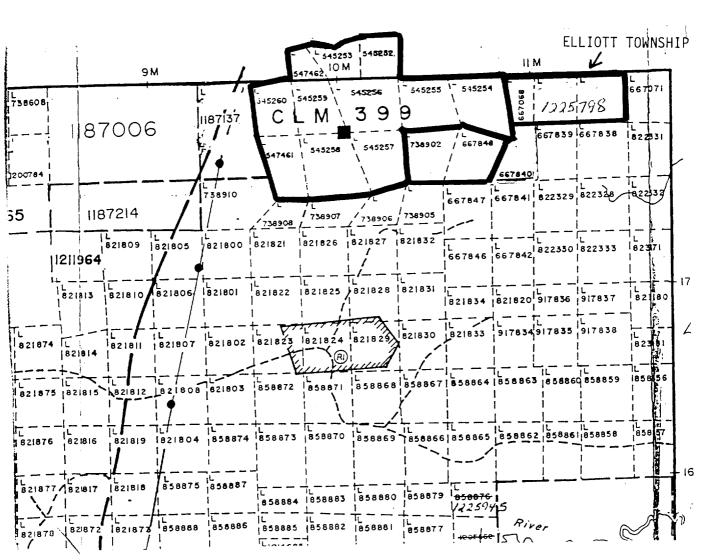
L-667068

L-667848

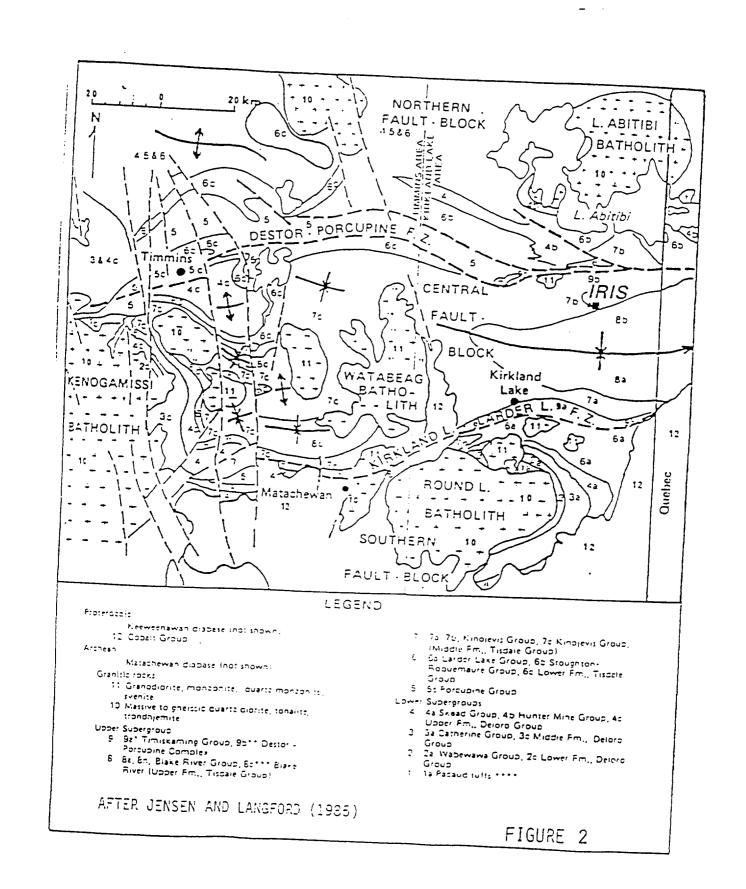
L-738902

L-1225798





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of extensive underground development on their Golden Harker property, situated immediately to the north of the Iris claim group. The Golden Harker Mine was closed in 1929.

In 1947, R. Storen examined the Iris property and reported the occurrance of gold mineralization in three separate localities, associated with «rhyolite» interflow horizons (Figure 3).

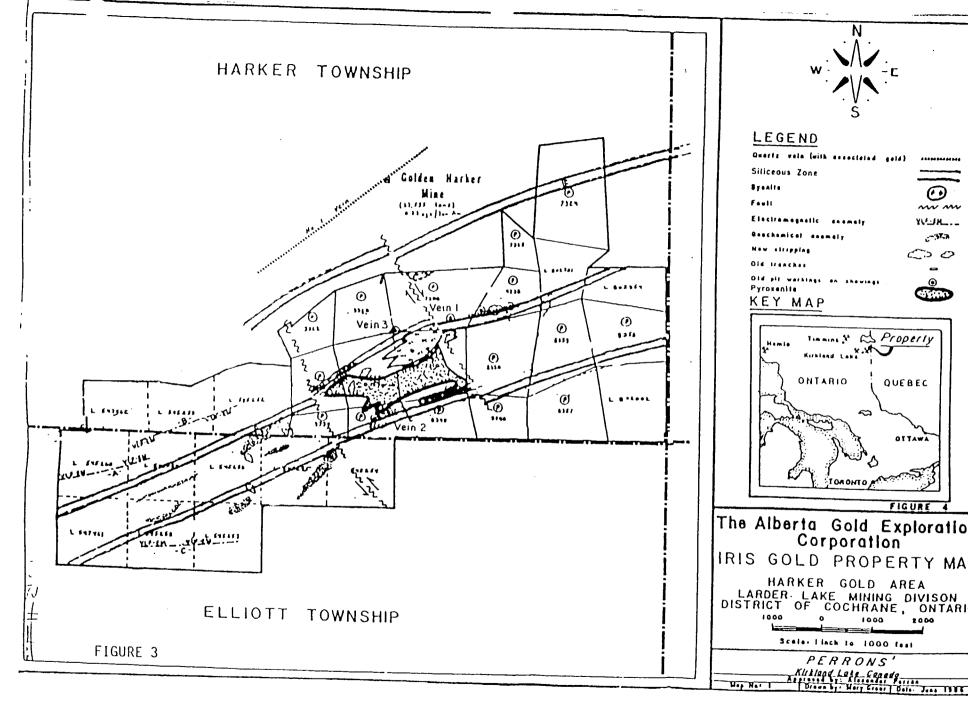
Vein 1 was exposed in two pits 900 feet apart and it consisted of sheared basalt/rhyolite mineralized with quartz-pyrite-chalcopyrite and galena. The vein was 1.9 feet wide and returned values of 0.29 ozs. per ton AU over 1.7 feet and 0.08 ozs. per ton AU over 1.9 feet.

Vein 2 is similar to vein 1 and returned values of 0.03 and 0.04 ozs. per ton AU over 8 inches and 7.5 inches respectively.

Vein 3 is located about 2,000 feet west of Vein 1 on the same «rhyolite» interflow horizon. It was exposed in two pits and it consisted of a N 70° E near vertical quartz vein containing pyrite, chalcopyrite, galena and visible gold. Assay samples taken from the east and west pits returned values of 0.11 ozs. per ton AU over 14 inches and 0.06 per ton AU over 8 inches respectively.

Storen (1947) also reported the occurrance of a wide zone of quartz mineralization in rhyolite on claim L-545251. The quartz contained disseminated pyrite with minor amounts of chalcopyrite and galena. A chip sample from this locality returned a value of 0.01 per ton AU over 5 feet.

In 1985 American Barrick Resources Ltd. announced the discovery of the Holt-McDermott deposit containing reserves of 2.8 million tons averaging 0.197 ozs. per ton AU. This announcement coupled with encouraging news from companies exploring other properties in the area helped intensify exploration efforts in the whole region. Recently, Canamax Resources Ltd. completed an underground exploration and development program on their East Zone property with a view to achieving production during 1988. Lenora Explorations Ltd., one of the Kasner Group of companies is in the midst of a substantial underground exploration program on their Gold Harker property which adjoins the Iris claim group immediately to the north. They have increased the reserves on the property and discovered new mineralized zones which are undergoing intensive evaluation.



YV-3H_._ -:5**T.**7 C>0



The Alberta Gold Exploration Corporation

IRIS GOLD PROPERTY MAP

LARDER LAKE MINING DIVISON DISTRICT OF COCHRANE, ONTARIO 2000

INSTRUMENTATION

Magnetometer Survey:

This system uses a backward motion of spinning protons of a hydrogen atom within fluid of hydrogen and carbon. These spinning magnetic protons are caused to have two opposite poles by applying a magnetic fluid using a current within a coil of wire. This frequency of precision is proportional to the earth's total magnetic field.

This instrument is read directly in gammas which is the absolute value of the earth's total field for that station.

The diurnal variation was monitored by closing each loop at any secondary check station, at a grid line, baseline intersection. Diurnal corrections were applied by linear distribution of any observed variation over the time between base stations.

Electromagnetic Survey:

The VLF-EM method uses as a source, several of the main submarine communications transmitters in the 15 to 25 kHz band found throughout the world.

The submarine communication radio waves travel in a single mode parallel to the surfaces of the earth along the earth-air interace.

VLF instruments are capable of picking up any structures that change the direction of the waves by measuring the tilt angle being zero on flat ground, but when a conductor is present, the tilt angle will acquire a finite value. The direction of tilt indicates the direction of the conductor.

Calculations of such parameters as depth, depth extent, dip and width of the conductors is very minimal.

The VLF easily illustrates the location of the upper limit of dipping structures which can be seen or plotted as VLF profiles as areas of greatest change in tilt angle per unit of distance.

The instrument used for this survey was a Geonics EM-16 Unit. The sensitivity of this unit is 1% for the inphase and 1% for the quadrature. The operating frequency for the EM-16 from 15-25 kHz and the station is made by plug-in units.

Further information on the VLF and the magnetometer can be found in the back of this report on the Technical Data and Assessment forms.

PRESENTATION AND DISCUSSION OF RESULTS

i) Magnetometer Survey 2001:

The field data is presented on Map No. IR/200 1 /mag2 and IR/2001/mag3 at a scale of one inch to four hundred feet, found at the back of this report.

The magnetic relief ranges from 57,764 gammas (on Map IR/2001/mag2) to 64,611 gammas (on Map IR/2001/mag3) difference of 6847 gammas.

On Map No. IR?2001?mag2 this is the small section of grid left from last spring's work to the west of the baseline. This section shows a small high linear magnetic anomalie to the north that is interrupted by a larger low magnetic band.

This lowed band (as shown in Figure C) is the interbedded sediments (rhyolite zone).

On Map No. IR/2001/mag3 is the larger south/east grid. For this section there are many very high magnetic anomalies that interrupt a small low linear magnetic anomalie that may possibly be the extension of the Rhyolite Horizon in the south end of the property.

As stated by A.D. Drummond, Ph.D. P.Eng. in a report for Gwen Resources Ltd. (page 14).

«In the southeast quarter of Harker and adjoining Elliott townships, the Kinojevis Group rocks are mainly east-northeast trending diabasics flows with a flow breccea top as well as some diabasic and andesitic pillowed flows. Pillow shapes indicate that stratigraphic tops are to the south. The general bedding attitude is N70-80E/75-85°S.

ii) Electromagnetic Survey;

The field data is presented on Maps No. IR/2001/vlf2 and IR/2001/vlf3 at a scale of one inch to four hundred feet, found at the back of this report. Further information about the equipment used can be seen on the Technical Data Sheet found at the back of this report.

In this survey on Map No. IR/2001/v1f2, there were 3 distinctive contacts noted.

- Q1 PL2800S 3100E to PL3200S 3400E. The topgraphy of the area is flat spruce, bogg.
- Q2 PL2800S 930E to PL3200S 950E. The topgraphy of the area is flat to the north and a north slope to the south.
- Q3 PL2000S 300W to PL2000S 225W. The area is very wet flat alder, pine bogg.
- On Map No. IR/2001/vlf3 there are four distinctive contacts noted.
- Q4 Crosses PL600S 3400E to PL1400S 3400E. The topography of the area is the east side of a large outcrop that has been timbered.
- Q5 Crosses PL400S 3180E to PL800S 3000E. The topography of the area is the west slope of a large outcrop.
- Q6 Crosses PL400S 2000E to PL1000A 2185E. The topography of the area is the flat poplar growth area to the west side of a large overburdened outcrop.

Q7 - Crosses PL400S 725E to PL1200S 900E. This contact crosses 3 major old trenches. The topography of the area is the west side of a large outcrop.

At the present time due to the number of cross over, in this survey, a Frazer Filter Program is being run to help eliminate geological background noise.

OBSERVATIONS AND RECOMMENDATIONS

The Iris Gold Group and the Iris 10 Group of Alberta Gold Exploration Corporation and Mr. Alexander H. Perron is located in the Archean Abitibi Greenstone Belt south of the Porcupine Destor Fault Zone in east north-east trending Kinojevis Group rocks.

The claim groups cover various flow and fragmental units of mafic volcanic nature with two rhyolite interflow horizons that cross the group for a length of about 3.22 kilometers. It was recommended by Mr. A.D. Drummond, Ph.D., P. Eng., Geological Engineer, «in order to test the two distinct targets of this property, that the old pre-existing grids be re-established for survey control. That the rhyolite horizons and the syenite stock be defined magnetically and an electromagnetic survey be run to help define the foot and hanging walls of both rhyolite horizons and to check the brecciated aureole and the syenite stocks».

The original E/W grid was cut in 1988 and the last time it was worked on was 1991-2 at a 400' interval. The original north/south baseline was cut out in last year's survey as PL000. The new grid was tied into the survey posts and pins of CLM399 and old existing roads and trails.

In the near future a gradiometer Survey and I.P. Survey will be run.

Respectfully submitted,

Hillel

November 26, 2001

Miss Wendy K. Weller Geotech

Assessment Data Form

Type of Work:							
Prospecting:	Geological						
Obvolgale							
Goophysical.							
Geochemical	Drilling:						
Assays/Analyses:	Other work:						
Cost of Work: \$11,202.00	Dollars Applied: \$11,202.00						
Recorded Holder: ALEX PERRON/ THE ALBERTA GOLD EXPLOR.CORP./	Survey Company: Name: GWEN RESOURCES LTD.						
Name: THE PERRON GOLD CORPORATION Address: 103 GOVERNMENT ROAD EAST, KIRKLAND LAKE, ONTARIO P2N IA9	Address: 103 GOVERNMENT ROAD EAST, KIRKLAND LAKE, ONTARIO P2N IA9						
Survey/Report Information	0001						
Start of work: OCTOBER 16, 2001	End of work: NUVEMBER 25, 2001						
Draughting time: NOV. 23,24,25, 2001 Completion of report: NOVEMBER 26, 20	Report time: NOV. 25,26, 2001 OAuthor: MISS MENDY K. WELLER						
Work performed on claim(s) CLM399, P-7310, P-8349, P-8650, P-9739,	, P-9740, P-9921, L-545251, L-667068,						
L-667848, L-738902, L-1225798.							
Work applied to claim(s)							
L-821887, L-821888, L-821889, L-821890,	L-821891, L-821892, L-821893, L-821894,						
L-821895, L-821896, L-821897, L-821898, L-822182, L-822183, L-822184, L-822185.	L-821899, L-821900, L-821901, L-822181, L-1239086, L-1239087.						
Persons who performed work (supervi	sor first):						
•							
WENDY K. WELLER							
MICHEL FECTEAU AND CREW							
	•						

Line traversed: Line/picket spacing: 200 FT./100 FT. Operator: MISS WENDY K. WELLER Accuracy: - 1% ACoil separation: INFINITY Parameters: INPHASE & QUADRATURE Horizontal scale: 1" = 200 FEET Station: SEATTLE, WASHINGTON SEATTLE, WASHINGTON
Operator: MISS WENDY K. WELLER Accuracy: † 1 GAMMA Diurnal method: CLOSED LOOP Location/value: BL200S Datumn subtracted: 57,000 GAMMAS Horizontal scale: 1 INCH = 200 FEET MOUNT
Receiver used: Frequency: Range: Delay time: Output: Electrode spacing: Other data:

BIBLIOGRAPHY

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Jensen, L.S. 1986	 Mineralization and Volcanic Stratigraphy in The Western Part of the Abitibi Subprovince: Ontario Geological Survey, Misc. Paper 129.
D. R. Hawke, 1988	 Report on the 1988 Exploration Program Iris Joint Venture Project NTS 32D/5.
Workman, Al. 1988	- Evaluation Report.
Weller, Miss Wendy K. July 24, 2000	- Geophysical Survey Report on The Iris Property Magnetometer & Electromagnetic Surveys Harker & Elliott Townships, Larder Lake Mining Division, District of Cochrane, Ontario
Weller, Miss Wendy K. May 8, 2001	 Geophysical Survey Report on The Iris Property Magnetometer & Electromagnetic Surveys Harker & Elliott Townships, Larder Lake Mining Division, District of Cochrane, Ontario
Weller, Miss Wendy K. October 27, 2001	 Geophysical Survey Report on the Iris Property Magnetometer & Electromagnetic Surveys Harker & Elliott Townships Larder Lake Mining Division District of Cochrane, Ontario

CERTIFICATE

- I, Wendy K. Weller, of Kirkland Lake, Ontario, do hereby certify:
- That I am a Geotech in Training and reside at:
 Second Street, Apartment #2, Kirkland Lake, Ontario.
 P2N IR6.
- 2) That I graduated from the Haileybury School of Mines as a certified Diamond Driller in 1982. I have had a staking licence for the past 11 years.
- 3) That I was employed as a Diamond Driller for Heath & Sherwood for 1 year.
- 4) That I have been practising as a Geotech Trainee for a period of eleven (11) years and I am qualified to write this report.
- 5) That I supervised and participated in this survey.

Nov26/01

Date

Wendy K. Weller

Geotech



Work Report Summary

Transaction No:

W0180.31142

Status: APPROVED

Recording Date:

2001-NOV-26

Work Done from: 2001-OCT-16

Approval Date:

2002-JAN-16

to: 2001-NOV-25

Client(s):

181257

PERRON, ALEXANDER H.

181279

PERRON, JOHN EDWARD

200833 200912 THE ALBERTA GOLD EXPLORATION CORPORATION THE PERRON GOLD CORPORATION

Survey Type(s):

LC

MAG

VLF

W	ork Report D	etails:									
Cla	aim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date	
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G	8000272	\$685	\$685	\$0	\$0	\$685	685	\$0	\$0		v
G	8000278	\$175	\$175	\$0	\$0	\$175	175	\$0	\$0		Č
G	8000279	\$286	\$286	\$0	\$0	\$286	286	\$0	\$0		
G	8000281	\$26	\$26	\$0	\$0	\$26	26	\$0	\$0		
G	8000937	\$3,643	\$3,643	\$0	\$0	\$3,643	3,643	\$0	\$0		
G	8000939	\$412	\$412	\$0	\$0	\$412	412	\$0	\$0		
G	8000955	\$940	\$940	\$0	\$0	\$940	940	\$0	\$0		
L	667068	\$1,258	\$1,258	\$0	\$0	\$1,258	1,258	\$0	\$0	2003-JAN-11	
L	667848	\$1,111	\$1,111	\$0	\$0	\$1,111	1,111	\$0	\$0	2003-JAN-11	
L	738902	\$1,258	\$1,258	\$0	\$0	\$1,258	1,258	\$0	\$0	2002-MAR-16	
L	803604	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	803605	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	803790	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	821887	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	821888	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	821889	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002- N OV-30	
L	821890	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	821891	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30	
L	821892	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821893	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821894	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821895	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 2	2002-NOV-30	
L	821896	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821897	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821898	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821899	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821900	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	821901	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	822181	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	822182	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	
L	822183	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0 :	2002-NOV-30	





Work Report Summary

Transaction No:

W0180.31142

Status: APPROVED

Recording Date:

2001-NOV-26

Work Done from: 2001-OCT-16

Approval Date:

2002-JAN-16

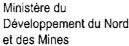
to: 2001-NOV-25

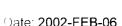
Work Report Details:

CI	aim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
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L	822185	\$0	\$0	\$400	\$400	\$0	0	\$0	\$0	2002-NOV-30
L	1225798	\$536	\$536	\$0	\$0	\$536	536	\$0	\$0	2002-JAN-29
L	1239086	\$0	\$0	\$1,202	\$1,202	\$0	0	\$0	\$0	2002-NOV-29
L	1239087	\$0	\$0	\$800	\$800	\$0	0	\$0	\$0	2002-DEC-03
		\$11,202	\$11,202	\$11,202	\$11,202	\$11,202	\$11,202	\$0	\$0	

Status of claim is based on information currently on record.

Vinistry of Northern Development and Mines







GEOSCIENCE ASSESSMENT OFFICE 933 RAMSEY LAKE ROAD, 6th FLOOR SUDBURY, ONTARIO P3E 6B5

Tel: (888) 415-9845 Fax:(877) 670-1555

THE PERRON GOLD CORPORATION 103 GOVERNMENT ROAD EAST KIRKLAND LAKE, ONTARIO P2N 1A9 CANADA

Dear Sir or Madam

Submission Number: 2.22474 Transaction Number(s): W0180.31142

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact STEVEN BENETEAU by email at steve.beneteau@ndm.gov.on.ca or by phone at (705) 670-5855.

Yours Sincerely,

Ron Gashinski

Senior Manager, Mining Lands Section

Cc: Resident Geologist

Alexander H. Perron (Claim Holder)

The Alberta Gold Exploration Corporation (Claim Holder)

In codal.

The Perron Gold Corporation (Assessment Office)

Assessment File Library

John Edward Perron (Claim Holder)

The Perron Gold Corporation (Claim Holder)

Wendy Kathleen Weller (Agent)

