

GEOPHYSICAL SURVEY REPORT

ON

2.22665

THE IRIS PROPERTY

MAGNETOMETER & ELECTROMAGNETIC SURVEYS

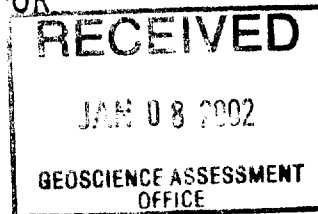
PHASE I

HARKER & ELLIOTT TOWNSHIPS

LARDER LAKE MINING DIVISION

DISTRICT OF COCHRANE, ONTARIO

FOR



ALEXANDER H. PERRON

JANUARY 7, 2002

MISS WENDY K. WELLER
GEOTECH



32D05NW2111

2.22665

HARKER

010

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GROUND VLF-EM SURVEY MAP NO. IR/2001/v1f5 IN BACK POCKET

GROUND MAGNETOMETER SURVEY MAP NO. IR/2001/mag5 IN BACK POCKET

SUMMARY

i)

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.

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/mag5 IR/2001/vlf 5.

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).

GEOPHYSICAL SURVEY REPORT
ON
THE IRIS PROPERTY
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PHASE 1
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.

PL3600E (2000 new North/South Grid) is now being used as the baseline. Due to late winter timbering operations this line had to be recut and two man chained.

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

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 1a) 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 magnesium 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 synclorium.

The Iris claim group is underlain by a sequence of tholeiitic basalt flows belonging to the Kinojevis Group. This group is composed of a sequence of iron rich and magnesium rich tholeiitic basalt flows forming a stratigraphic 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 synclorium, 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

FIGURE 1

HARKER & ELLIOTT TOWNSHIPS

CLAIMS WORK PERFORMED ON

P-8350

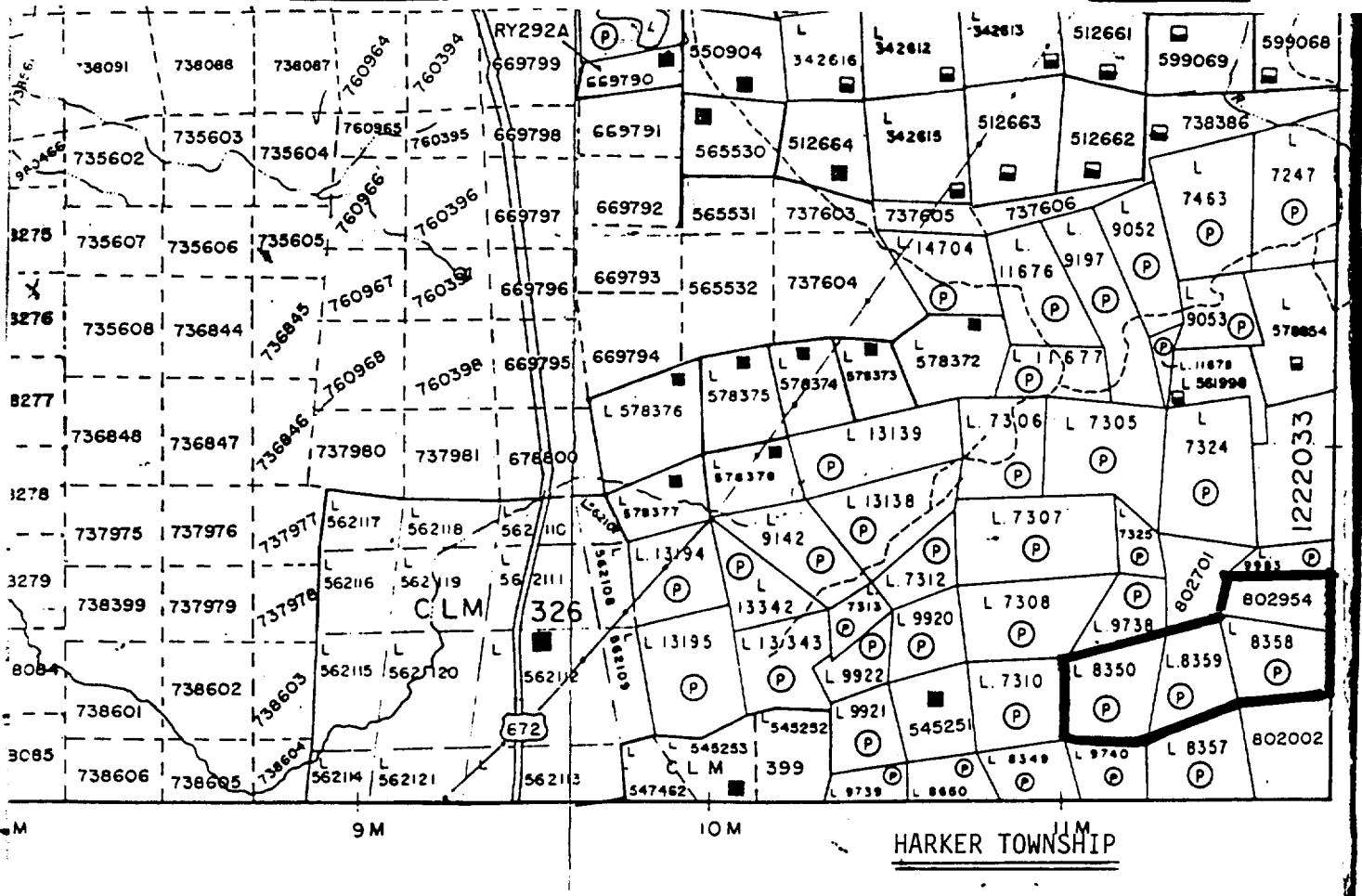
P-8358

P-8359

L-802954 4 CLAIMS

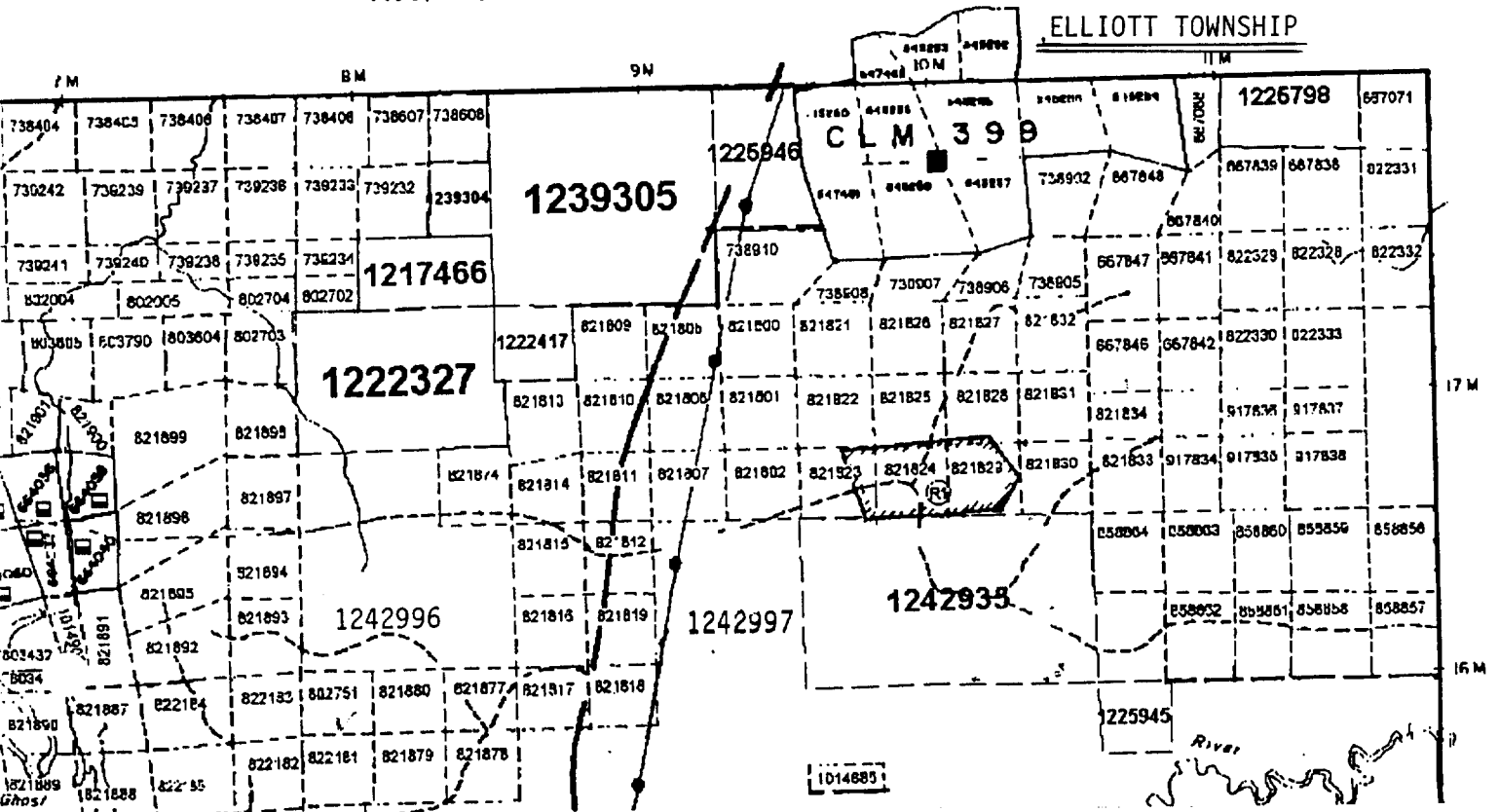
CLAIM LOCATION MAP

FIGURE 1a)



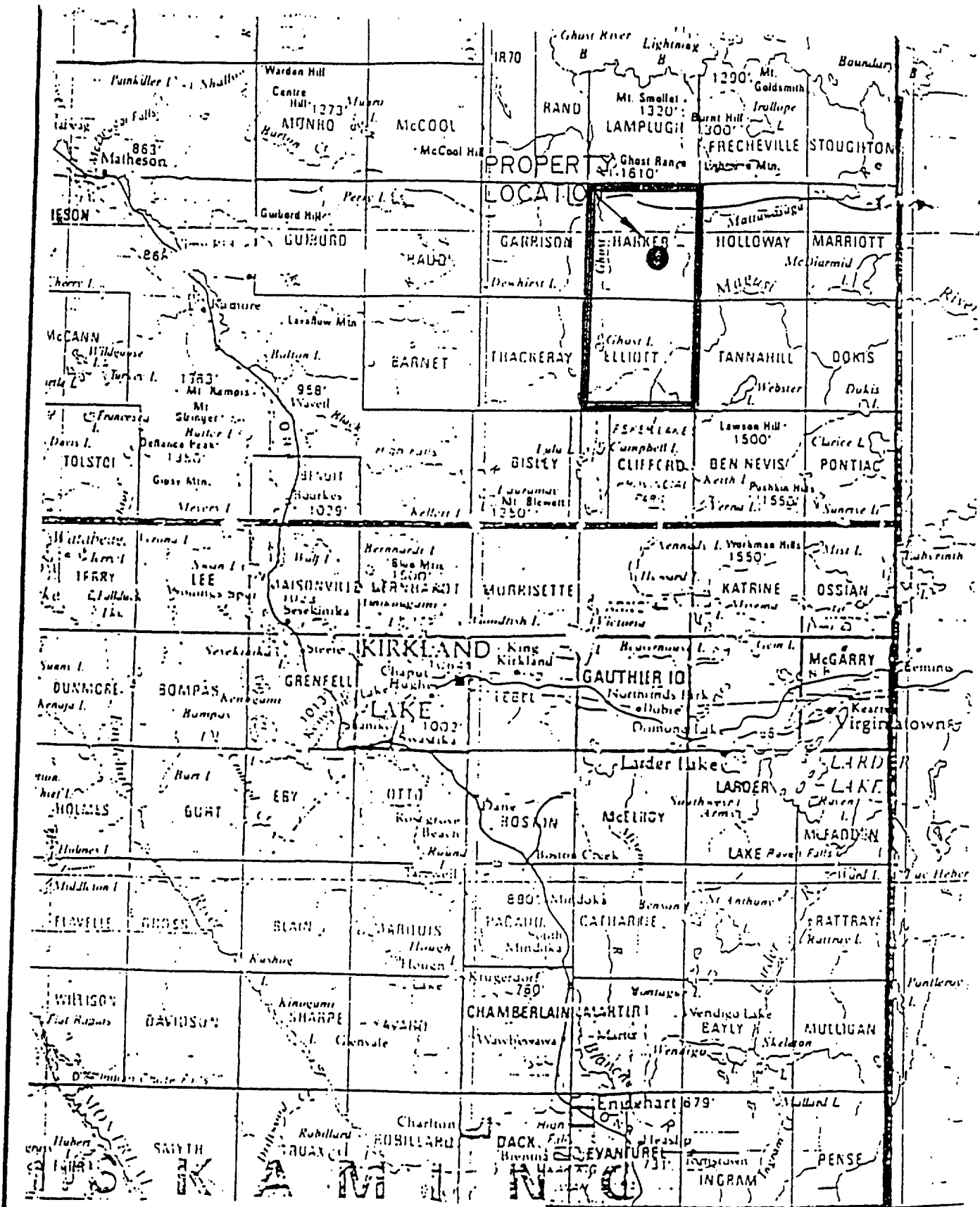
HARKER TOWNSHIP

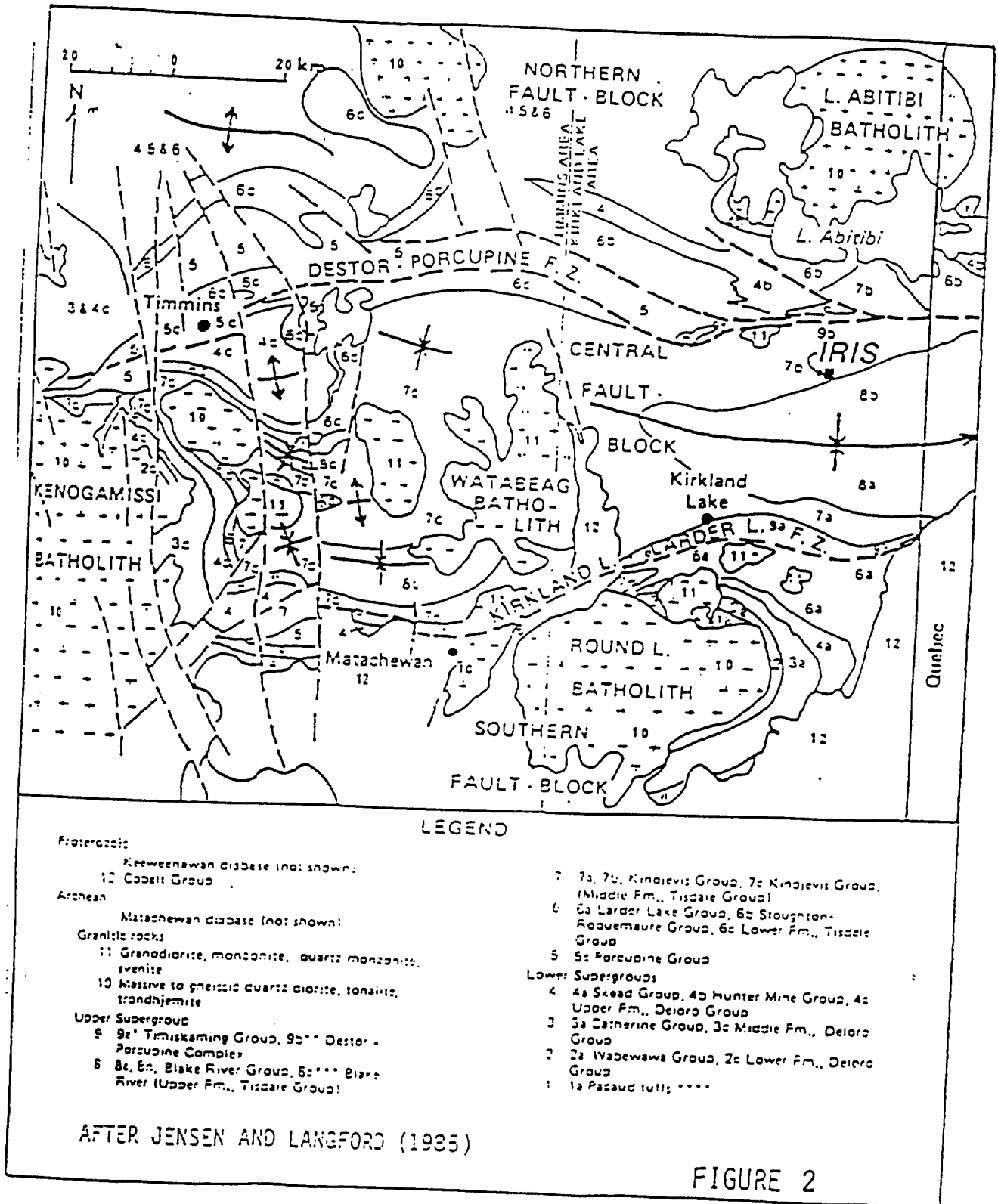
ELLIOTT TOWNSHIP



LOCATION MAP

FIGURE 1b)





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 occurrence 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.

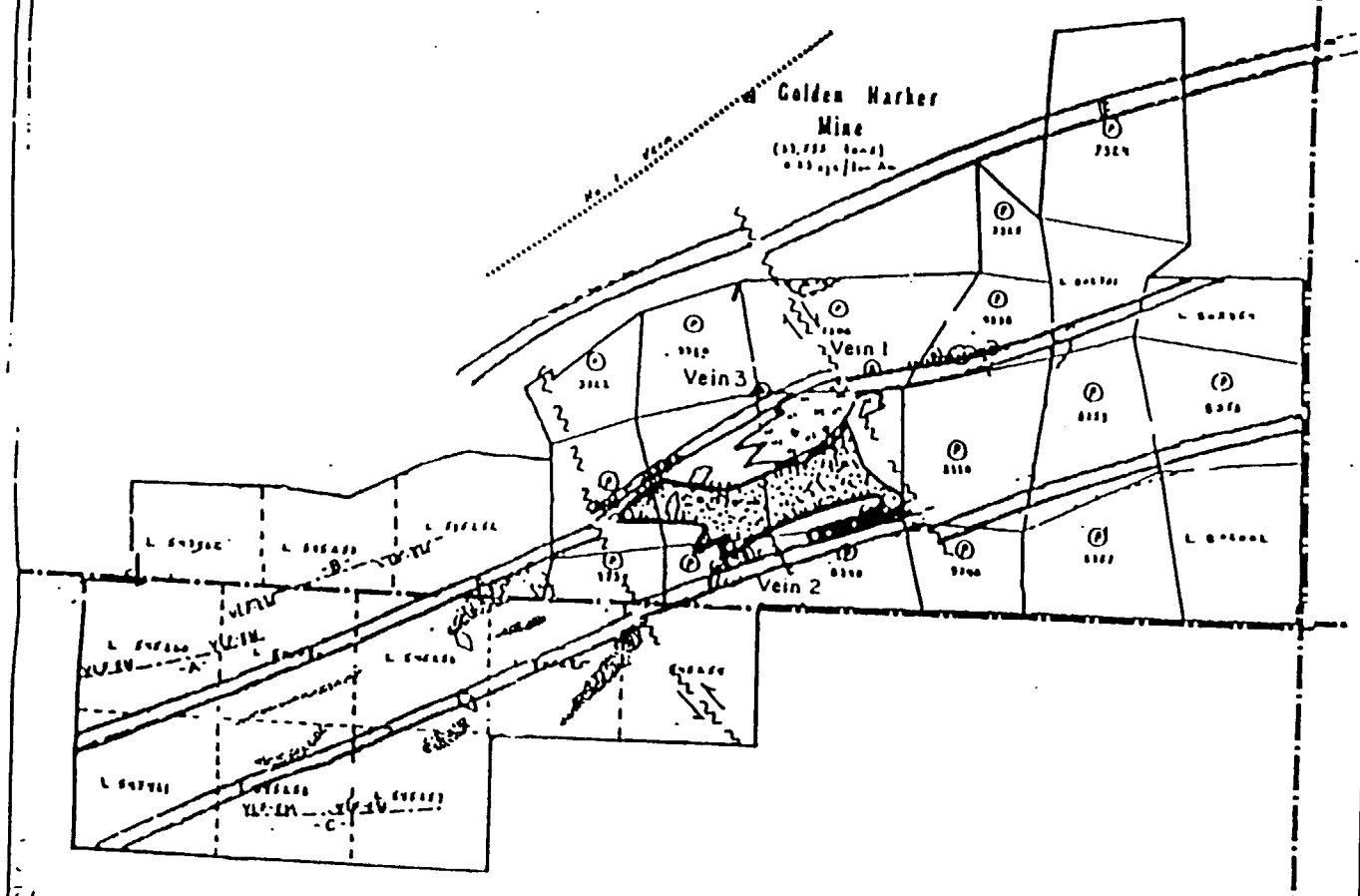
Vein 2 is similar to vein 1 and returned values of 0.03 and 0.04 ozs. per ton AU over 8 inches and 7.5 inches respectively.

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 occurrence 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.

HARKER TOWNSHIP



ELLIOTT TOWNSHIP

FIGURE 3



LEGEND

- Quartz vein (with associated gold)
- Siliceous Zone
- Dyalsite
- Fault
- Electromagnetic anomaly
- Geochemical anomaly
- New stripings
- Old trenches
- Old pit workings or showings
- Pyroxenite

KEY MAP

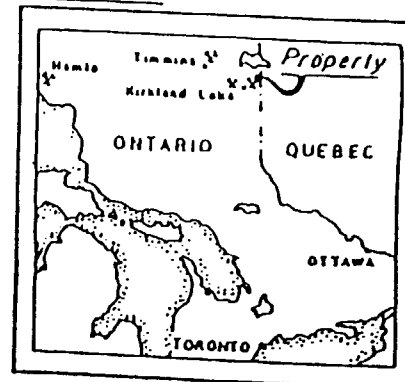


FIGURE 4

The Alberta Gold Exploration Corporation

IRIS GOLD PROPERTY MAP

HARKER GOLD AREA
LARDER LAKE MINING DIVISION
DISTRICT OF COCHRANE, ONTARIO

1000 0 1000 2000

Scale: 1 inch = 1000 feet

PERRONS'

Kirkland Lake, Canada

Map No. 1 Approved by: Alexander Perron
Drawn by: Mary Gloor Date: June 1985

-381-

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 field using a current within a coil of wire. This frequency of precession 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 interface.

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/2001/mag 5 at

a scale of 1" = 200' found at the back of this report.

The magnetic data is illustrated as isomagnetic contours, contour intervals 100 gammas, on a Map of corrected magnetic values at each station.

The magnetic relief ranges from 58,018 to 60,368 gammas (difference of 2,350 gammas).

In this small section of the new East Grid, a large low magnetic anomaly interrupts two large high magnetic anomalies. This magnetic low anomaly is most likely one of the two Rhyolite Horizons that cross the entire Iris Property. Geophysically, the felsic units are of low magnetic susceptibility when compared to the enclosing basalts.

ii) Electromagnetic Survey:

The field data is presented on Map No. IR/2001/vlf5 at a scale of one inch to two hundred feet, found at the back of this report.

There are two distinctive anomalies found in this small section of the east side of the new grid.

Q4 - Crosses PL1200S 2780E to PL1400S 2790E.

This contact is found on the east edge of a large outcrop, covered in mix bush to the flats of a large small jackpine, cedar bog.

The quadrature is negative.

Q5 - Crosses PL1200S 850E to PL1400S 890E.

This contact is found on the west slope of the large outcrop covered in mix bush.

The quadrature is positive.

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 DeSoto 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. Drumond, 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 all

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.

A large creek, beaver pond system crosses the property in a north/south direction. There is a large magnetic interruption from the magnetic low to magnetic high anomalies. This interruption is probably a large north/south fault.

Due to the timbering operations all picket lines that were used in the 2000 north-south grid as tie lines had to be recut and chained.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'W. K. Weller', written in a cursive style.

Miss Wendy K. Weller
Geotech

January 7, 2002

Assessment Data Form

Type of Work:

Prospecting: Geological:

Physical:

Geophysical:

Geochemical: Drilling:

Assays/Analyses: Other work:

Cost of Work: \$1,359.00 Dollars Applied: \$1,359.00

Recorded Holder: PERRON GOLD CORP. Survey Company:
 Name: THE ALBERTA GOLD EXPLORATION CORP. Name: GWEN RESOURCES LTD.
 Address: 103 GOVERNMENT ROAD EAST, Address: 103 GOVERNMENT ROAD EAST,
 KIRKLAND LAKE, ONTARIO P2N 1A9 KIRKLAND LAKE, ONTARIO P2N 1A9

Survey/Report Information:

Start of work: DECEMBER 9, 2001 End of work: JANUARY 6, 2002

Draughting time: JANUARY 5, 6, 2002 Report time: JANUARY 6, 7, 2002

Completion of report: JANUARY 7, 2002 Author: MISS WENDY K. WELLER

Work performed on claim(s)

P-8350, L-8358, P-8359, L-802954

Work applied to claim(s)

L-803439, L-822557, L-822558, L-822559, L-667068

Persons who performed work (supervisor first):

GWEN RESOURCES LTD.

WENDY K. WELLER

MICHEL FECTEAU AND CREW

Technical Data:

Line (mi/km): 2.43 KM
No. of samples/stations: 80

Line traversed:
Line/picket spacing: 200 FT./100 FT.

ELECTROMAGNETIC SURVEY:

Instrument: GEONICS VLF-EM16

Operator: MISS WENDY K. WELLER

Accuracy: \pm 1%

Coil configuration: VERTICAL & HORIZONTAL

Coil separation: INFINITY

Method: FIXED TRANSMITTER

Parameters: INPHASE & QUADRATURE

Vertical scale: 1" = \pm 40%

Horizontal scale: 1" = 200 FEET

Frequency: 24.0 kHz

Station: SEATTLE, WASHINGTON

Operational technique: ALL READINGS FACING EAST

MAGNETIC SURVEY:

Instrument: MCPHAR GP-8

Operator: MISS WENDY K. WELLER

Accuracy: \pm 1 GAMMA

Base station: BL1400S

Diurnal method: CLOSED LOOP

Base station time: 60 MINUTES

Location/value: BL1400S

Contour interval: 50 GAMMAS

Datum subtracted: 57,000 GAMMAS

Contoured by: MISS WENDY K. WELLER

Horizontal scale: 1 INCH = 200 FEET

Operational technique: SENSOR POLE MOUNT

INDUCED POLARIZATION SURVEY

Transmitter used:

Receiver used:

Method:

Frequency:

On time:

Range:

Off time:

Delay time:

Power source:

Output:

Electrode array:

Electrode spacing:

Readings taken:

Other data:

Operational technique:

BIBLIOGRAPHY

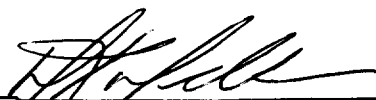
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- Drummond, A.D. 1987 - Report on The Winter 1986-1987 Drill Program, 31 Claim Iris Gold Group: a private report for The Alberta Gold Exploration Corporation.
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July 24, 2000 - Geophysical Survey Report 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 Iris Property - Magnetometer & Electromagnetic Surveys, Harker and Elliott Townships, Larder Lake Mining Division Larder Lake, Ontario
- Weller, Miss Wendy K. - Geophysical Survey Report on The Iris property Phase I, Magnetometer & Electromagnetic Surveys, Harker & Elliott Townships, Larder Lake Mining Div., District of Cochrane, Ontario December 9, 2001
- Weller, Miss Wendy K. - Geophysical Survey Report on The Iris Property Phase I, Magnetometer & Electromagnetic Surveys Elliott & Harker Townships, Larder Lake Mining Div., District of Cochrane, Ontario December 28, 2001

C E R T I F I C A T E

I, Wendy K. Weller, of Kirkland Lake, Ontario, do hereby certify:

- 1) That I am a Geotech in Training and reside at:
71 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 12 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 twelve (12) years and I am qualified to write this report.
- 5) That I supervised and participated in this survey.

Jan 7/02
Date


Wendy K. Weller
Geotech

Date: 2002-FEB-01

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

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

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

Submission Number: 2.22665
Transaction Number(s): W0280.00012

Dear Sir or Madam

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)

The Perron Gold Corporation
(Assessment Office)

Assessment File Library

John Edward Perron
(Claim Holder)

The Perron Gold Corporation
(Claim Holder)

Wendy Kathleen Weller
(Agent)



MINISTRY OF
NATURAL RESOURCES
DEVELOPMENT
AND MINES
PROVINCIAL MINING
RECORDERS' OFFICE

**MINING LAND TENURE
MAP**

Date / Time of Issue Dec 11 2001 10:06h Eastern

TOWNSHIP / AREA

PLAN

HARKER

G-3643

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division Larder Lake

Land Titles/Registry Division COCHRANE

Ministry of Natural Resources District KIRKLAND LAKE

TOPOGRAPHIC

- Administrative Boundaries
- Township
- Concession Lot
- Private Road
- C.P. 24 Mile Pin
- Canal
- Canal - Approx. Aerial Photo Spacing
- Drain
- Fire Headline
- Passway
- Road
- Trail
- Water/Gas Pipeline
- Wellhead
- Communication Line
- Wooded Area
- Minerals - Current Mineral Map Contour

LAND TENURE

- Freehold Dates
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only
- Leasehold Dates
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only
- License of Occupation
- User and Occupier
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only
- Leasehold Dates
- User in Control
- Water Power Lease Agreement
- Mining Claims

LAND TENURE WITHDRAWALS

- Area Withdrawn from Description
- Mining Act 1966 and 1968
- Surface and Mining Rights Withdrawal
- Surface Rights Only Withdrawal
- Mining Rights Only Withdrawal
- Order in Council Withdrawal
- Water Power Lease Agreement
- Mining Claims
- IMPORTANT NOTICES



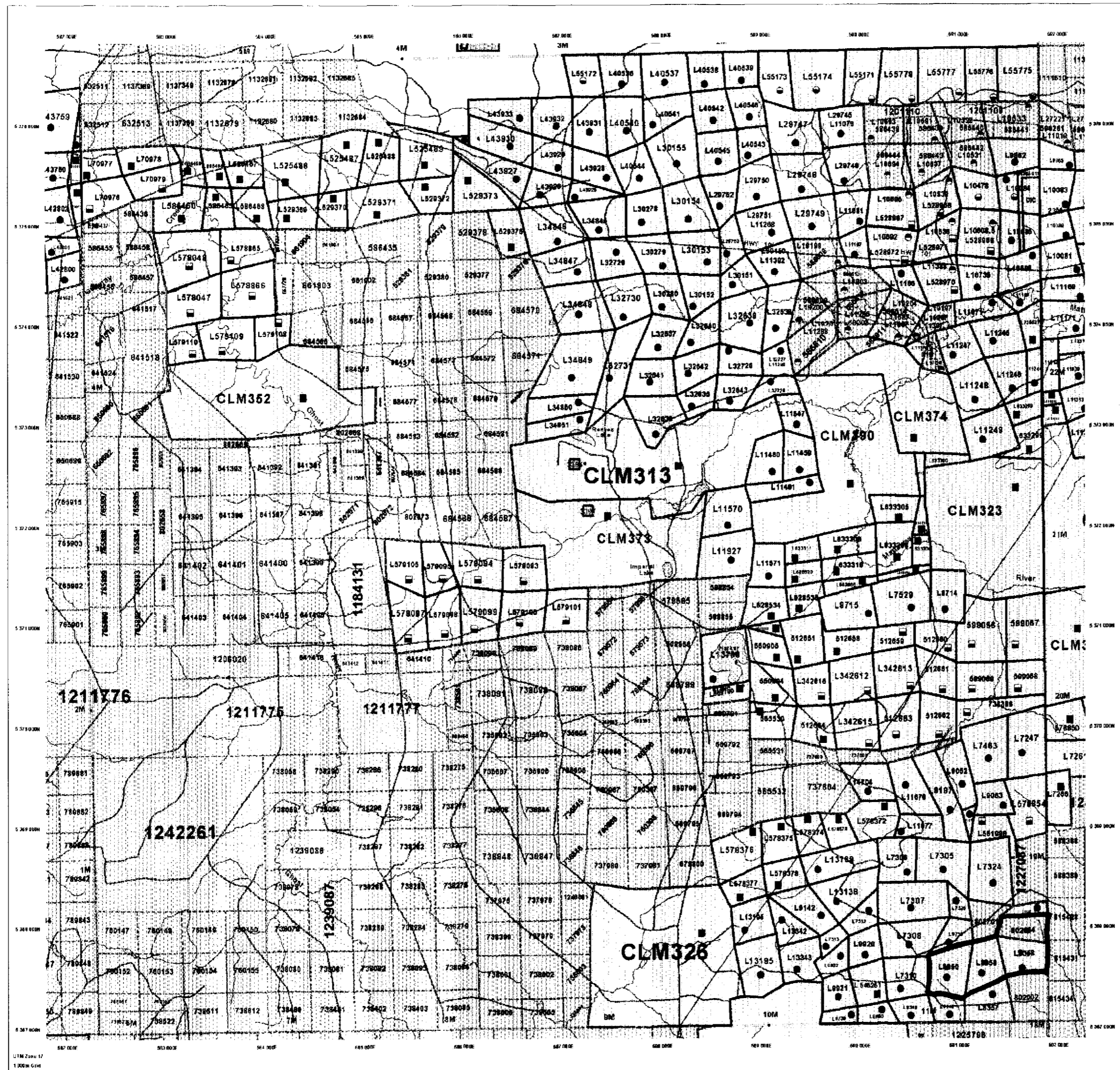
LAND TENURE WITHDRAWAL DESCRIPTIONS

Number	Type	Date	Description
3334	Withdrawal	Apr 1 2001	4037.7 SURFACE RIGHTS RESERVATION ALONG THE SHORE OF ALL LAKES & RIVERS
3337	Withdrawal	Jan 1 2001	LAND IN REMAINING TO 11736 PENDING APPLICATION UNDER PUBLIC LANDS ACT
3436	Withdrawal	Jan 1 2001	NO OPEN GROUND
3541	Withdrawal	Jul 20 2001	SEC.43(7) 3807(7) S.R.O. 16408

IMPORTANT NOTICES

Areas shown which a current registration, withdrawal or cancellation order that affect normal processing, mining or other development activities.

2.22392
MAG
VLF



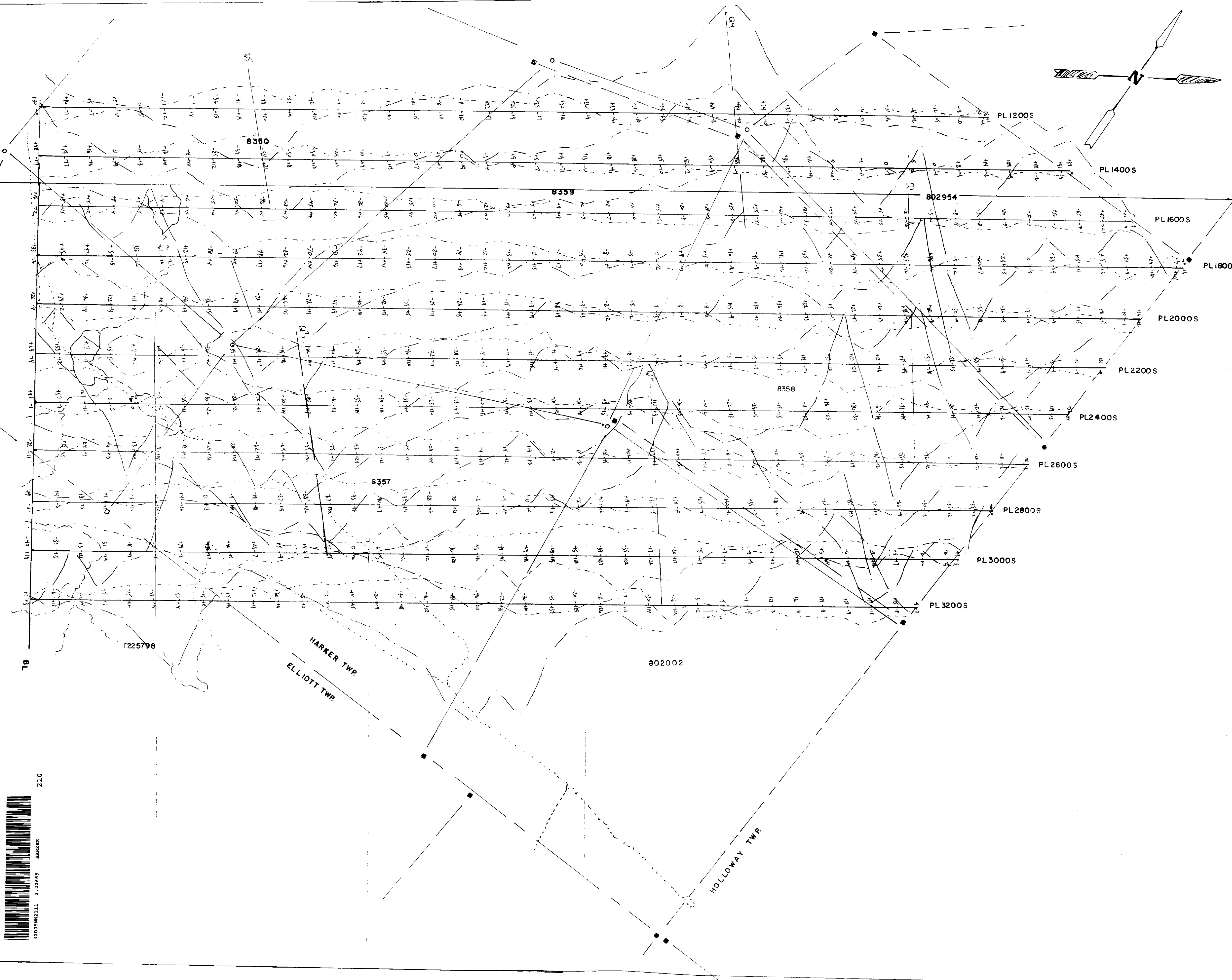
32D05NW2111 2.22665 HARKER

General Information and Limitations

This map is not a legal document and does not constitute a guarantee of accuracy. It is intended for general information only. The information shown on this map is based on the best available data at the time of publication. The Ministry of Natural Resources Development and Mines is not responsible for any errors or omissions. This map is not to be used for any purpose other than that for which it was prepared. The information shown on this map is not to be used for any purpose other than that for which it was prepared. The information shown on this map is not to be used for any purpose other than that for which it was prepared.

DECEMBER 2001

COMPLETED 9740



SYMBOLS

- Claim post ● Claim line - - - - -
- Survey Post ○ Survey line ———
- Township line ———
- Creek ~~~~~ Pond [irregular shape]
- Access road [dashed line] Trail [dotted line]
- Inphase [wavy line]
- Quadrature [dashed line]
- VLF Contact [circle with dot]

INSTRUMENTATION

Instrument used GEONICS EM 16
 Station
 Vertical scale 40%

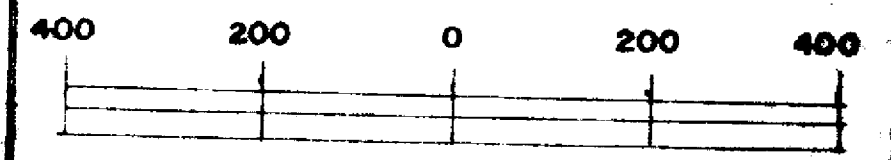
GWEN RES.

IRIS 2001

CENTER SHEET

GROUND VLF EM SURVEY
 HARKER and ELLIOTT Townships

SCALE 1" = 200'

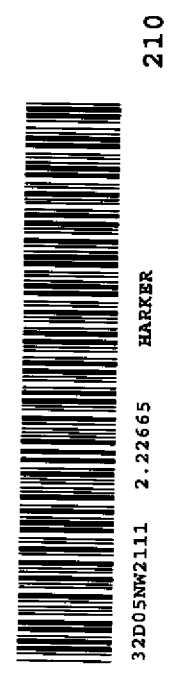


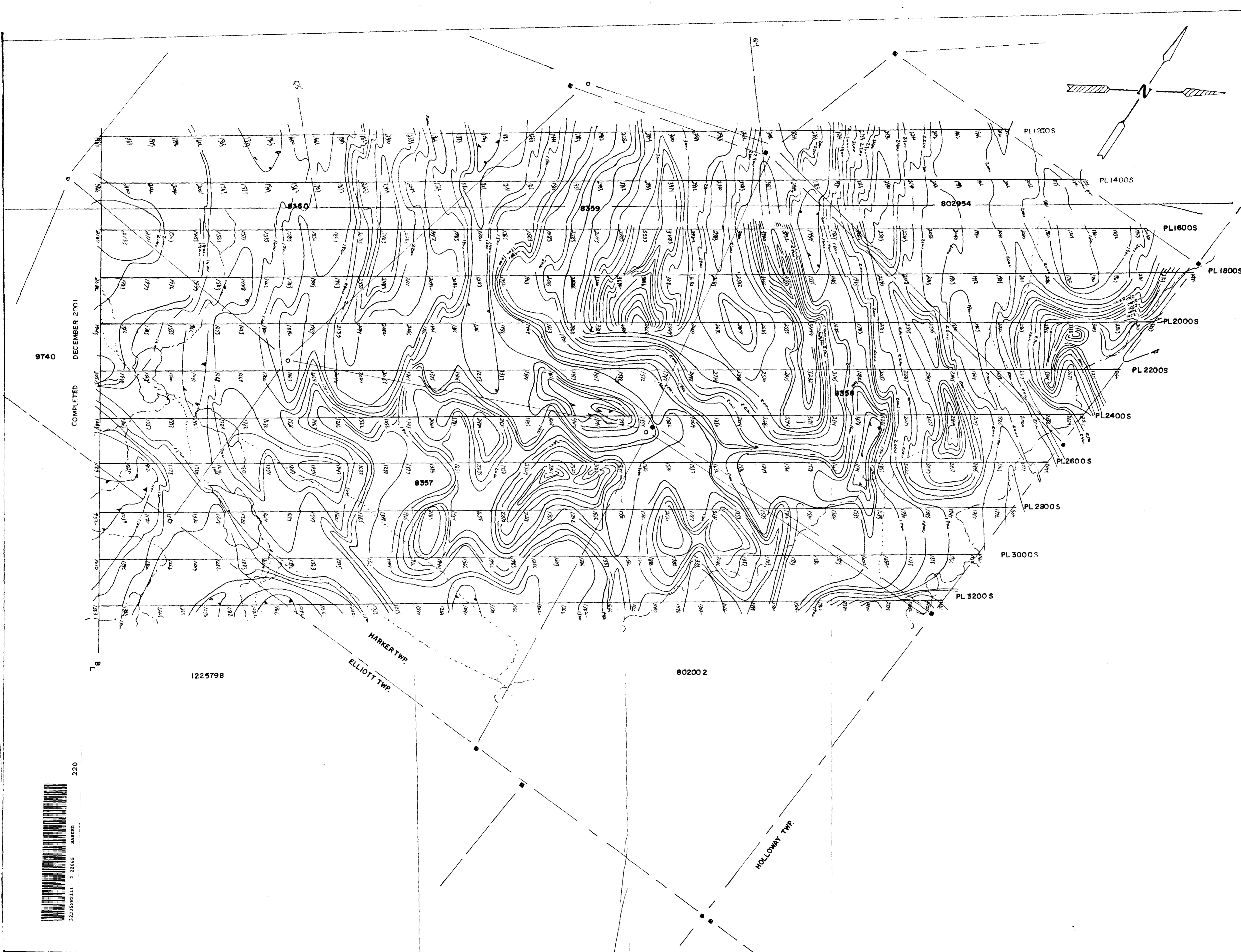
Report by WK Wetler

Drafted by WKW

Date 12/2001/VLF3 / IR/2001/VLF

Map no





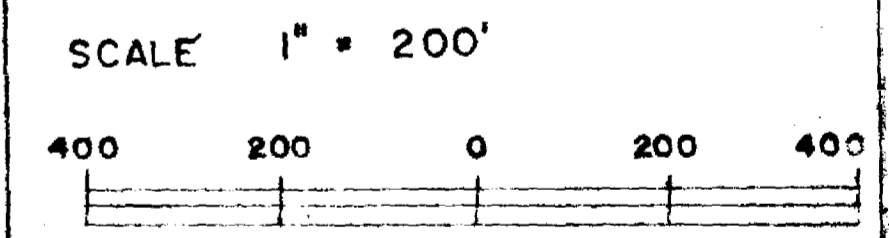
SYMBOLS

- Survey Post
- Township line
- Access road
- Pond
- Base station
- Isomagnetic contours
- VLF Contact
- Claim post
- Claim line
- Trail
- Creek

INSTRUMENTATION

Instrument used McPhar GP 8
 Contour interval 100 ft
 Datum subtracted 57000 ft

GWEN RES.
 IRIS 2001
 CENTER SHEET
 GROUND MAGNETOMETER SURVEY
 HARKER and ELLIOTT
 TOWNSHIPS



Contoured by WKW
 Drafted by WKW
 Date
 Map no. IR/2001/mas3/IR/2002/mas

COMPLETED DECEMBER 2001

9740

