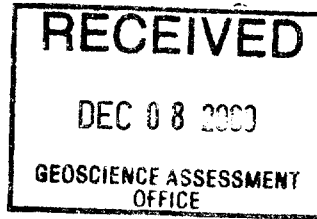




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41I09NW2024 2.20783 JANES

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**FINAL WORK REPORT: PHASES I & II**  
**SARGESSON LAKE PROPERTY**  
**JANES TOWNSHIP, SUDBURY MINING DIVISION, ONTARIO**

December 30<sup>th</sup>, 1999

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Map Pocket: SL99-NG-01 - north grid geological map  
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## **SUMMARY**

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This report represents a summary of mineral exploration work (Phases I and II) completed on the **Sargesson Lake** property, located in the Sudbury Mining Division of north-central Ontario, Canada. The property, located about 105 road km northeast of the City of Sudbury, in the northeast quadrant of Janes Township, is an early-stage precious metal (platinum-palladium-gold) and base metal (copper-nickel) exploration target that is proximal to the prospective Janes property; reported diamond drill intersections from Janes include 3.1 g/t Pt+Pd+Au, 1.08% Cu and 0.27% Ni over an approximate true width of 15.05 m. The Sargesson Lake exploration program is a joint venture between Pacific North West Capital Corp. and Consolidated Venturex Holdings Ltd., both of Vancouver, Canada.

At the Sargesson Lake property, the platinum-group metals (PGM=Pt+Pd+Au) and Cu-Ni sulphides (chalcopyrite, pyrrhotite and pentlandite) occur primarily as disseminations and blebs within medium-grained, relatively homogenous gabbroic rocks of the Nipissing Diabase. Sulphide mineralization is exposed intermittently at surface by a series of old trenches and pits that occur over a northeast-southwest strike length of about 500 m on the north grid. This mineralization has been drill-confirmed to extend 55 m down-dip of surface exposures.

The **Phase I exploration program** included: (1) a 2.2 km exploration grid (north grid: ~300m x 650m) covering surface sulphide mineralization; (2) prospecting and sampling on the north grid; (3) general geological mapping and sampling on the north grid; and, (4) reconnaissance geological mapping and sampling in the southwest area of the claim bloc. A total of 68 samples (65 on north grid and 3 on south grid) were collected for geochemical analysis (whole rock and sulphur) and assay (Pt-Pd-Au-Cu-Ni).

The **Phase II exploration program** included: (1) a 10.5 km exploration grid (south grid: ~450m x 1150m) covering the southwest extension of the gabbroic body and north grid mineralization; (2) prospecting and sampling on the south grid; and, (3) general geological mapping and sampling on the south grid. A total of 46 samples were collected for assay (Pt-Pd-Au-Cu-Ni). In addition, a **Phase I diamond drilling program** (320 m (1050 ft) in 6 holes) was completed on the north grid in order to test the subsurface extent of known surface mineralization.

Assays from grab samples are maximum **2.1g/t PGM, 0.76%Cu and 0.32% Ni** from the north grid and **2.8 g/t PGM, 731 ppm Cu, 369 ppm Ni** from the south grid. These values and the potential for further discoveries in this area are significant enough to warrant implementation of a third phase of exploration.

## **INTRODUCTION**

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The Sargesson Lake property, centred at 46°40'24"N latitude/80°19'58"W or 551025mE-5169075mN (NTS 411/NE), consists of one (1) unpatented mining claim bloc (15 claim units) covering 240 ha in Janes Township, Sudbury Mining Division, Ontario (Figures 1 and 2). This property is one of several projects in the area that is currently under option by Pacific North West Capital Corp. (PFN) and their joint venture partners, Consolidated Venturex Holdings Ltd. (CVA); both companies are from Vancouver, Canada.

The Sargesson Lake property lies within the Southern Geological Province of the Canadian Shield and is one of several properties in the area that has potential to host economic concentrations of platinum-group metals, copper and nickel that is spatially associated with Nipissing Diabase (gabbro) intrusive rocks. Sporadic exploration work from the early 1950's to present, including ongoing exploration work in the immediate area by Goldwright Explorations Inc. and Pacific North West Capital Corp., and regional geological mapping by the Ontario Geological Survey has identified sulphide mineralization in the area that is of potential economic interest.

## **LOCATION & ACCESSIBILITY**

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The **Sargesson Lake property**, located immediately east of PFN's Janes property and within the northeast quadrant of Janes Township, is about 105 road km (53 km direct) northeast of the City of Sudbury, and is road accessible (Figures 1 and 2). The property can be reached by travelling about 51 km east from Sudbury to Warren along Highway 17. At Warren, turn north (left) following secondary road 539 toward the town of River Valley, a distance of about 36 km. Continue on route 539 for about 10.45km heading toward the old railway stop of Glen Afton. Follow a dirt track road, leading west and paralleling the old railway bed from Glen Afton, for about 750m to where the road crosses the railway bed. Immediately after the crossing, turn north (left) and follow the old logging road for about 6.8km to the north end of the claim bloc; the last 2 km of this road is negotiable only by 4-wheel drive truck or ATV.

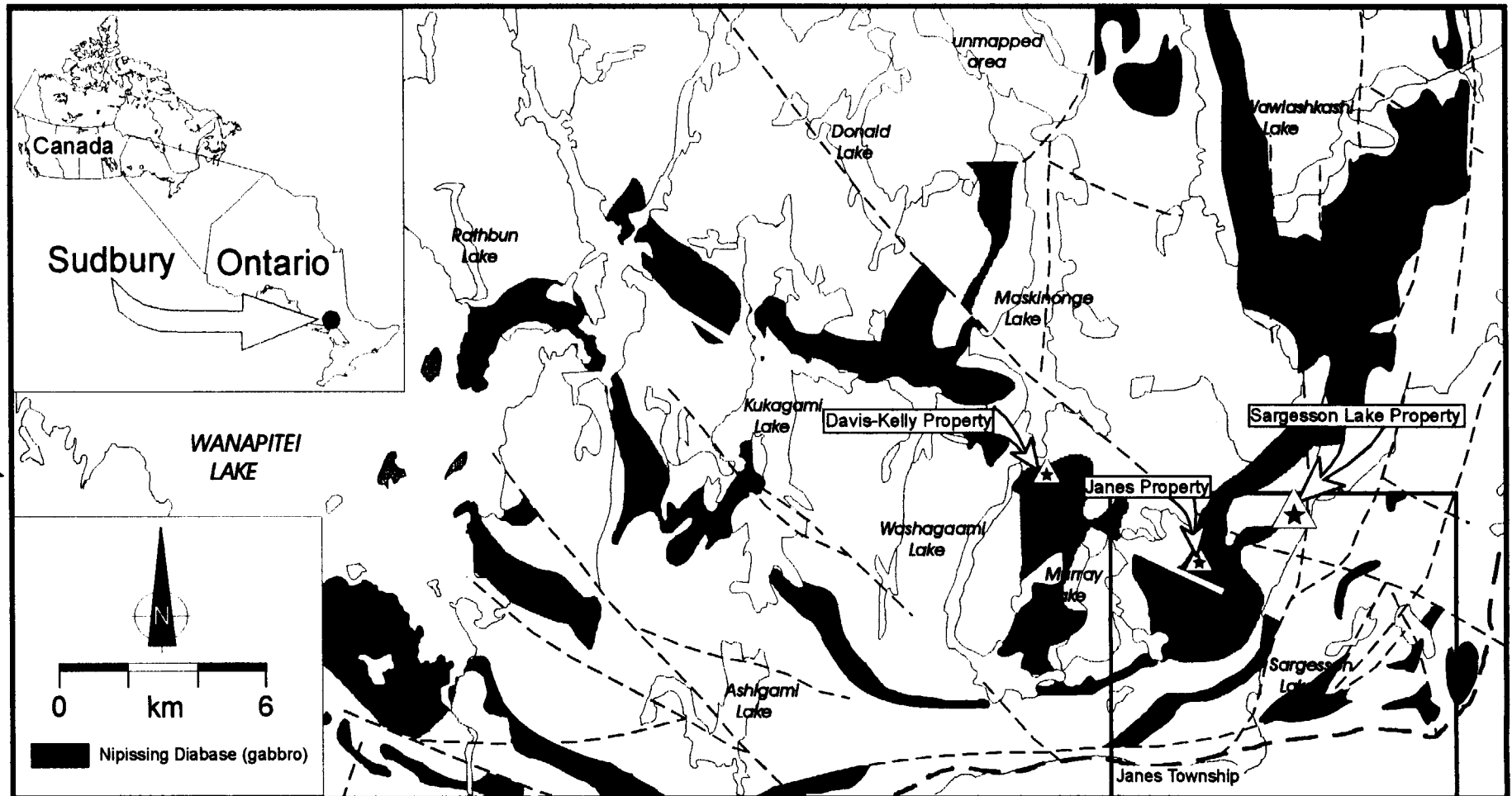


Figure 1. Location of the Sargesson Lake Pt-Pd-Cu-Ni property, Janes Township, Sudbury Mining Division, Ontario. The property is located about 86 road km northeast of the City of Sudbury (Sudbury is off the map). Also shown is the location of the Janes property and the Davis-Kelly property.

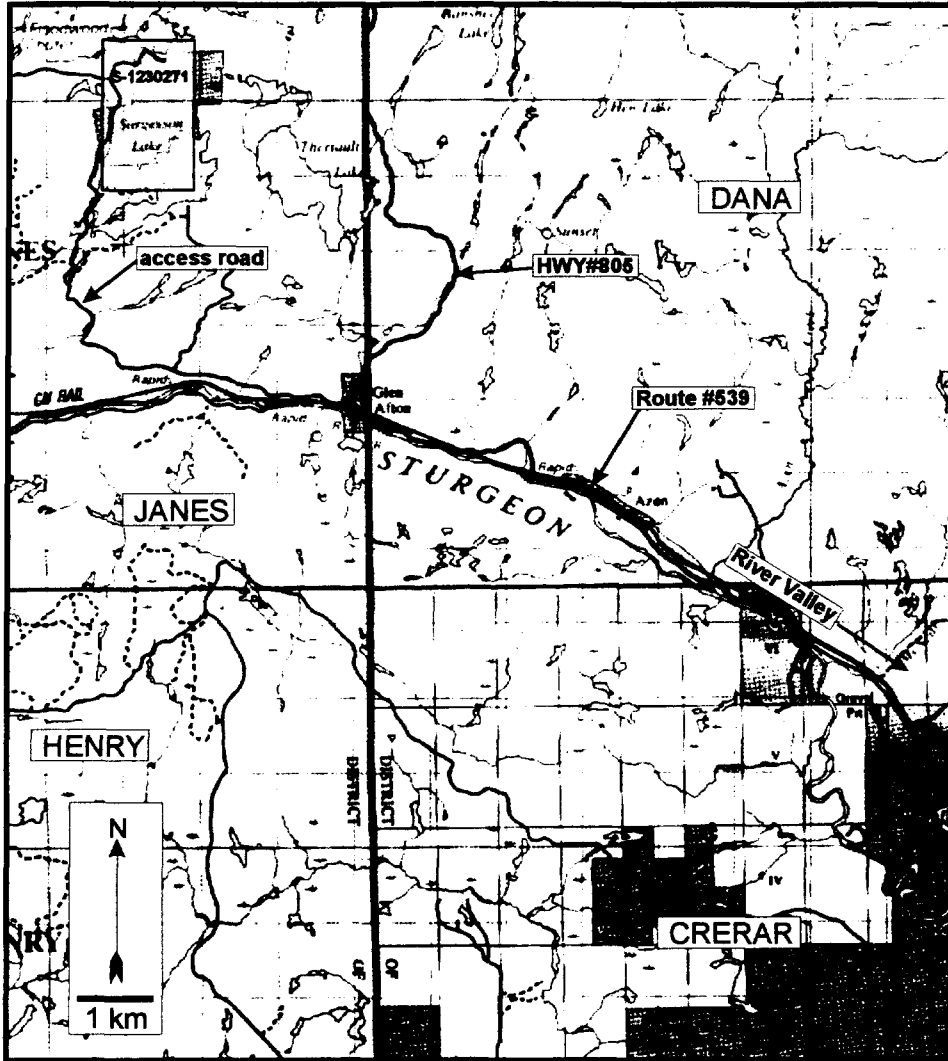


Figure 2. Accessibility to the Sargesson Lake property, located about 105 road km northeast of the City of Sudbury, Ontario. See text for complete description of travel directions.

## **CLAIM STATUS**

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The Sargesson Lake property consists of one (1), 15 claim unit unpatented mining claim bloc comprising 240 hectares and centred at approximately 46°40'24"N latitude/80°19'58"W longitude (551025mE-5169075mN: NTS 41I/NE) in Janes Township (Table 1; Figure 3). Claim S-1230271 is on option by PFN from F. Racicot.

Table 1. Distribution of Mining Claims for the Sargesson Lake Property.

Claim	Township	Units	Hectares	Due Date	Work \$
1230271	Janes	15	240	June 29/00	\$6,000
<b>TOTALS:</b>		<b>15</b>	<b>240</b>		

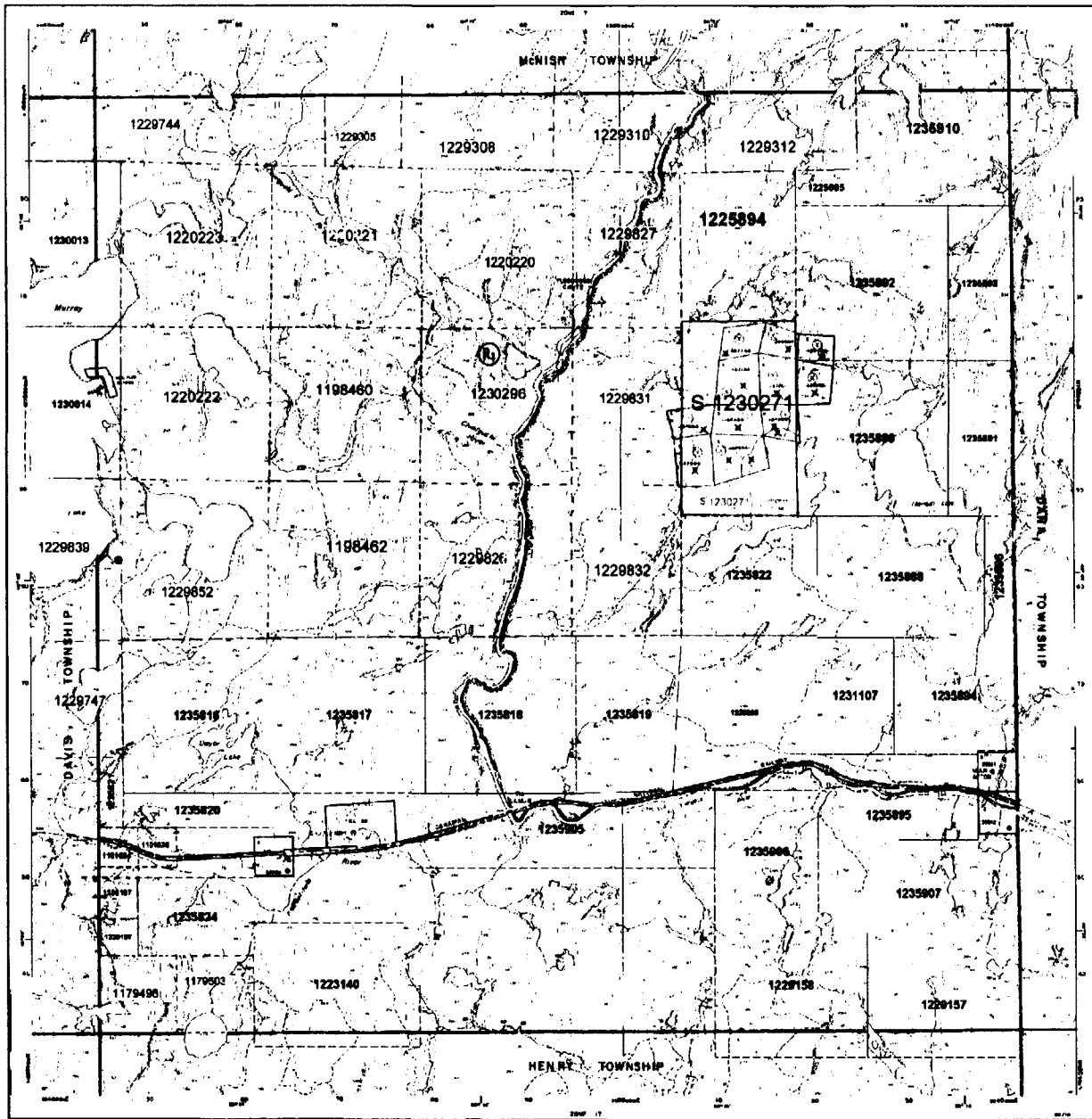
In accordance with assessment requirements, \$7,887 worth of exploration assessment work was filed against the mining claim on June 29<sup>th</sup>, 1999 (see work summary: Phase I). The total amount applied to the mining claim was \$6,000 and the remaining \$1,877 was put in reserve for application at a future date. Exploration work not yet filed against the mining claim includes Phase II surface exploration and October 1999 diamond drilling program.

## **TOPOGRAPHY AND VEGETATION**

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Topography on the Sargesson Lake property is characterised by generally north-south to northeast-southwest trending ridges of gabbroic rocks with gradual slopes and local metre- to 10's of metres scale cliffs. The primary vegetation on the ridges is mixed forest consisting of spruce, pine, birch and poplar, with alders, cedars, and poplar dominating the intervening low and swampy ground. Overburden consists primarily of 1-2 m of silty sand, clay and poorly developed glacial till; locally overburden may be >10m thick.

Several large unnamed lakes and Sargesson Lake itself are located within about 600 m of the approximate centre of the Sargesson Lake property.

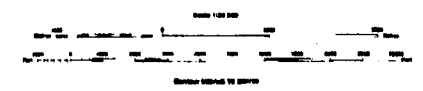


**INDEX TO LAND DISPOSITION**

PLAN  
G-2907  
MINING

IN U.S. ADMINISTRATIVE DISTRICT  
**NORTH BAY**  
MINING DIVISION  
**SUDBURY**  
LAND TITLE/PROPERTY DIVISION  
**SUDBURY**

**JANES**



**AREAS WITHDRAWN FROM DISPOSITION**

S.L.D. - SURFACE RIGHTS ONLY  
S.R.S. - SURFACE RIGHTS ONLY  
S.R.S. - MINES AND SURFACE RIGHTS

Plan/Block	Area (A.)	Area (S.)	Area (M.)	Area (T.)	Area (O.)
1235894	1235894	1235894	1235894	1235894	1235894
1235895	1235895	1235895	1235895	1235895	1235895
1235896	1235896	1235896	1235896	1235896	1235896

Total of area in this block: 1235894 to 1235896  
4.45 S.R.S. (surface rights) to 1235894

SEC. 35 W. 11. - P.T. 1235894 D.M. 1235894 S.R.S.

**SYMBOLS**

Description	Symbol
Township, Meridian, Number	—
Road (dashed) surveyed	—
Land (dotted) surveyed	—
Water (solid)	—
Forest (dotted)	—
Highway (solid)	—
Railroad (dotted)	—
City (solid)	—
County (dotted)	—
Apprenticeship (dotted)	—
Registered (dotted)	—
General (dotted)	—
Proposed (dotted)	—
Min. (dotted)	—
Public (dotted)	—
Railroad (dotted)	—
Road (dotted)	—
Water (dotted)	—
Wooded (dotted)	—

**DISPOSITION OF CROWN LANDS**

Disposition	Symbol
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—

**QUARRY PERMITS**

Permit	Symbol
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—
Surface & Mining Rights	—
Surface Rights Only	—
Mining Rights Only	—

The disposition of all applications for S.R.S. and S.R.S. shall be subject to the provisions of the Mining Act and the Mining Regulations. The disposition of all applications for S.R.S. and S.R.S. shall be subject to the provisions of the Mining Act and the Mining Regulations.

Figure 3. Location of the mining claim bloc for the Sargesson Lake property, Janes Township, Sudbury Mining Division, Ontario (claim map G-2907).



## REGIONAL GEOLOGY

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The **Huronian-Nipissing Magmatic Province (HNMP)** includes intrusive bodies such as the East Bull Lake, Agnew Lake and River Valley Intrusions (ca. 2.4 Ga) and younger intrusions (ca. 2.2 Ga) of Nipissing Diabase (Gabbro); both intrusive suites are spatially associated with and intrude Early Proterozoic sedimentary rocks of the Huronian Supergroup (ca. 2.45 Ga). Northwest-trending olivine gabbro dykes (ca. 1.2 Ga) of the Sudbury Swarm crosscut all of the older rock types. To date there are no known economic Ni-Cu-Pt-Pd-Au sulphide deposits associated with Nipissing Diabase. Nonetheless, numerous showings (>50 known) with anomalous PGM values (1-10 g/t PGM) are recorded throughout the HNMP.

**Nipissing Diabase (gabbro)** comprises >25% of the outcrop area in the HNMP and consists of dominantly tholeiitic to calc-alkaline rocks. The majority of Nipissing Diabase occurs as near-horizontal sheets or undulating sills, consisting of basins and arches, and dykes that are generally less than 1000 m thick. In this form, disseminated to massive sulphide mineralization is concentrated within the basin or limb portions with pods of dominantly massive pyrrhotite occurring within the arches. **Lopolithic forms** outcrop as irregular-shaped intrusions and may represent deeper feeder systems to the stratigraphically higher sill and cone-shaped intrusions. In this form disseminated to semi-massive sulphides are hosted by hypersthene gabbro within tens of metres of the footwall sedimentary rocks and within irregular regions at the footwall contact. This form is characterised by the gabbroic intrusion at PFN's Janes property. **Arcuate** and open ring outcroppings of Nipissing Diabase and structural features of surrounding sedimentary rocks suggest inward-dipping, **cone-shaped intrusions** in which disseminated sulphides hosted by hypersthene gabbro are within a few hundred metres of the basal contact. This form is typified by the gabbroic intrusion at PFN's Kelly property and CVA's Davis-Kelly property.

## **PROPERTY GEOLOGY**

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A steeply southeast dipping gabbroic body of the Nipissing Diabase suite underlies the most prospective area of the **Sargesson Lake property**. The gabbro is bound to the north, south and east by rocks of the Lorrain Formation (quartz arenite/arkose) and to the west by rocks of the Gowganda Formation; the most western contact is represented by the Floodwood Chutes Fault. Gabbroic rock sequences show a subtle increase in felsic to mafic mineral ratios and an increase in the percentage of granophyric to vari-textured gabbro from the north to south contacts on the north grid. This suggests that the northern contact represents the basal portion of the sill.

The property is primarily underlain by rocks of the Nipissing Diabase suite, which include hypersthene (mafic) gabbro, gabbro, leucogabbro, vari-textured gabbro, and pegmatitic gabbro. Outcroppings of magnetite-bearing olivine diabase dyke (Sudbury Dyke Swarm) are exposed toward and beyond the most eastern edge of the property.

Lorrain Formation stratigraphically overlies the Gowganda Formation, and it would appear that the Floodwood Chutes Fault represents a normal fault along which the gabbroic body to the west (Janes property) was uplifted relative to the Sargesson Lake gabbro. This faulting does not preclude the likelihood that the Sargesson Lake gabbroic body is a dyke-like extension emanating from the larger gabbroic body that outcrops further to the west on PFN's Janes property.

The Sargesson Lake property is within several kilometres northwest and north of the Grenville Front Tectonic Zone (GFTZ). The GFTZ represents a complex zone that is several kilometres wide and consists of generally southeast-dipping imbricate thrust faults.

**Metamorphic grade** ranges from low greenschist (chlorite zone) to upper greenschist facies (biotite-chlorite zone) as characterised by the presence of metamorphic biotite in the gabbroic rocks. It is important to note that the Sargesson Lake property is proximal to the GFTZ and as such would have been subjected to a higher grade of metamorphism than other prospective properties in the area (i.e. Janes property).

### ***Mineralization***

On the **north grid**, surface sulphide mineralization is intermittently exposed by a series of old trenches and pits that occur over a northeast-southwest strike length of about 500 m (Figures 5 and 6). The main area of sulphide mineralization occurs within

about 10-50 m of the basal gabbro-sedimentary contact and is mainly hosted by massive, medium-grained, hypersthene-bearing (<10% orthopyroxene) gabbro. Subordinate sulphides also occur in vari-textured to pegmatitic gabbro and fine- to medium-grained gabbro. Platinum-group metals are associated with Cu-Ni sulphides (chalcopyrite, pyrrhotite and pentlandite) that are primarily disseminated but can locally develop bleb textures (individual blebs up to 1.2 cm diameter).

On the **south grid**, sulphide mineralization was discovered in a medium-grained gabbro outcrop that is approximately 125 m north of old pits (Figures 5 and Map SL99-SG-01); the old pits were excavated into a quartz-carbonate vein system and were probably aimed at a gold target. The new sulphide showing is within about 25 m of the northwestern contact (extension of northern contact – north grid) and consists of scattered bleb and very-finely disseminated sulphide (~0.5% total visible sulphide).

## **PROPERTY HISTORY**

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The earliest recorded work on the **Sargesson Lake property** was in 1964 when several chalcopyrite and pyrrhotite occurrences were discovered by a prospector. Several trenches and pits exposed the mineralization for several hundred metres and in a northeast strike direction (Figure 6).

In 1965 and 1968, Pan Central Explorations Limited conducted a magnetometer survey followed by a diamond drilling program that included 8 holes, totalling 527 m in length (Table 2 and Figure 4). Drilling intercepted a mineralized zone that is described as being several hundred metres in length and parallel to a gabbro-sediment contact; the zone is apparently confined to within 30 m of this contact. In 1965, Pan Central Explorations Limited reported drill intercept values that ranged from 0.08-0.80% Cu (averaged 0.36% Cu) and 0.07-0.74% Ni (averaged 0.19% Ni). No assay values were reported from the 1968 drilling program and **no assays for platinum or palladium were reported from either 1965 or 1968.**

TABLE 2. Drill core assays - Pan Central Explorations Ltd. (1965/68) – Sargesson Lake property.

DDH No.	Hole Length (feet)	From (feet)	To (feet)	Length (feet)	Au (oz/t)	Cu (%)	Ni (%)
J-1	278.0	169.5	171.3	1.8	--	0.26	0.07
J-2	150.0	91.4	94.1	2.7	0.18	0.11	0.74
J-3	223.0	114.1	117.7	3.6	--	0.46	0.19
		<b>134.4</b>	<b>139.0</b>	<b>5.0</b>	--	<b>0.78</b>	<b>0.28</b>
		<b>139.0</b>	<b>144.0</b>	<b>5.0</b>	<b>0.035</b>	<b>0.74</b>	<b>0.34</b>
		<b>144.0</b>	<b>149.0</b>	<b>5.0</b>	--	<b>0.80</b>	<b>0.23</b>
J-5	160.00	43.2	47.0	3.8	--	0.45	0.27

"--" = not reported

In 1997, F. Racicot (prospector) collected 17 grab samples from rubble around old trenches and pits. Eleven of the 17 samples reportedly returned assay values of 38-175 ppb Pt, 44-250 ppb Pd and 80-289 ppb Au. The highest reported value was 705 ppb PGM and Pd:Pt ratios averaged 1.4:1.

SARGESSON LAKE PROPERTY, DDH LOCATIONS: Current and 1960's

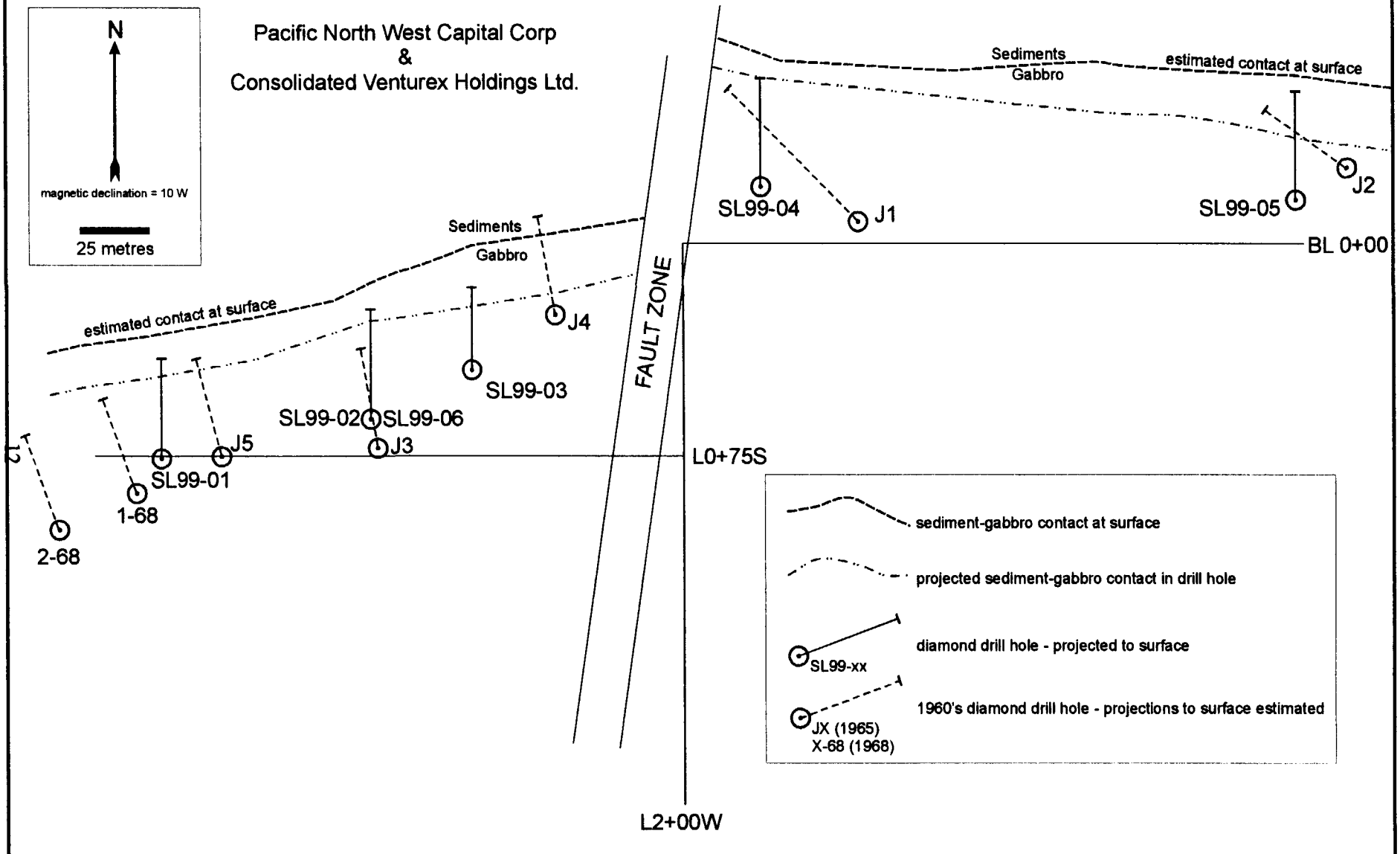


Figure 4. Main components of the current exploration grid with location of the 6 drill holes (SL99-xx) from current drilling program and location of 7 drill holes ca. 1965-1968; Sargesson Lake property, Janes Township, Ontario.

## **EXPLORATION PROGRAM: PHASES I & II**

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### ***Phase I***

The first phase of surface exploration began May 25<sup>th</sup>, 1999 and was completed by June 28<sup>th</sup>, 1999. During this time the following work was completed:

- (1) A 2.2 km exploration grid (~300m x 650m) over the main area (north grid) of surface sulphide mineralization (Figure 5).
- (2) Prospecting and sampling over the north grid area. A total of 68 samples (65 on north grid and 3 from reconnaissance) were collected for geochemical analysis (whole rock and sulphur) and assay (Pt-Pd-Au-Cu-Ni) through Accurassay Laboratories (Thunder Bay, Ontario).
- (3) General geological mapping and sampling over the north grid area (Figure 6 and Map SL99-NG-01).
- (4) Reconnaissance geological mapping and sampling in the southwest area (south grid) of the claim bloc (Map SL99-SG-01).

Results of the Phase I program are discussed briefly below; for complete information, see Phase I summary Report dated June 29<sup>th</sup>, 1999.

### ***Phase II***

The second phase of surface exploration began July 10<sup>th</sup>, 1999 and was completed by December 30<sup>th</sup>, 1999. During this time the following work was completed:

- (1) A 10.5 km exploration grid (~450m x 1150m) over the southwest extension of the gabbroic body (south grid), along strike of north grid mineralization (Figure 5).
- (2) Approximately 1259 m of additional grid line was added to the north grid, including a 1000 m tie line at 1+25S.

(3) Prospecting and sampling over the south grid area. A total of 46 samples were collected for assay (Pt-Pd-Au-Cu-Ni) through Accurassay Laboratories (Thunder Bay, Ontario).

(4) General geological mapping and sampling over the south grid area (see Map SL99-SG-01).

(5) A diamond drilling program, totalling 320 m (1050 ft) in 6 holes, was completed on the north grid, in order to test the down-dip and strike extent of known surface mineralization.

Results of the Phase II surface exploration program are discussed below. Phase I diamond drilling results are summarised below; for a complete description, see Phase I *Diamond Drilling Report* dated December 30<sup>th</sup>, 1999.

### **Bedrock Geological Mapping**

Geological bedrock mapping at a scale of 1:2500 was completed over the north and south exploration grids (Maps SL99-NG-01 and SL99-SG-01). Most of the property is underlain by gabbroic rocks of Nipissing Diabase that include chilled to very-fine-grained gabbro, fine- to coarse-grained gabbro, medium-grained, hypersthene-bearing gabbro, medium- to coarse-grained vari-textured and/or granophyric gabbro and coarse-grained to pegmatitic gabbro. For the most part, all the gabbroic rocks are massive with some localised shear and foliation that is best developed toward igneous contacts.

Chilled and very fine-grained gabbro occurs within about 10 m of sedimentary contacts and generally contains <0.25% visible sulphide and rare pyrite. *Normal* gabbro (30-60% felsic minerals) occurs throughout the property and can host up to 5% visible sulphide, although it generally contains about 0.5% total sulphide.

Hypersthene-bearing gabbro occurs throughout the property but exposures are less common than *normal* gabbro. Hypersthene-bearing gabbro contains up to 10% orthopyroxene phenocrysts in a medium-grained gabbro that is generally distinctively dark in colour and weathered. This rock unit contains up to 10% disseminated and bleb sulphide and is the most common host to PGM sulphide mineralization in Nipissing Diabase intrusives.

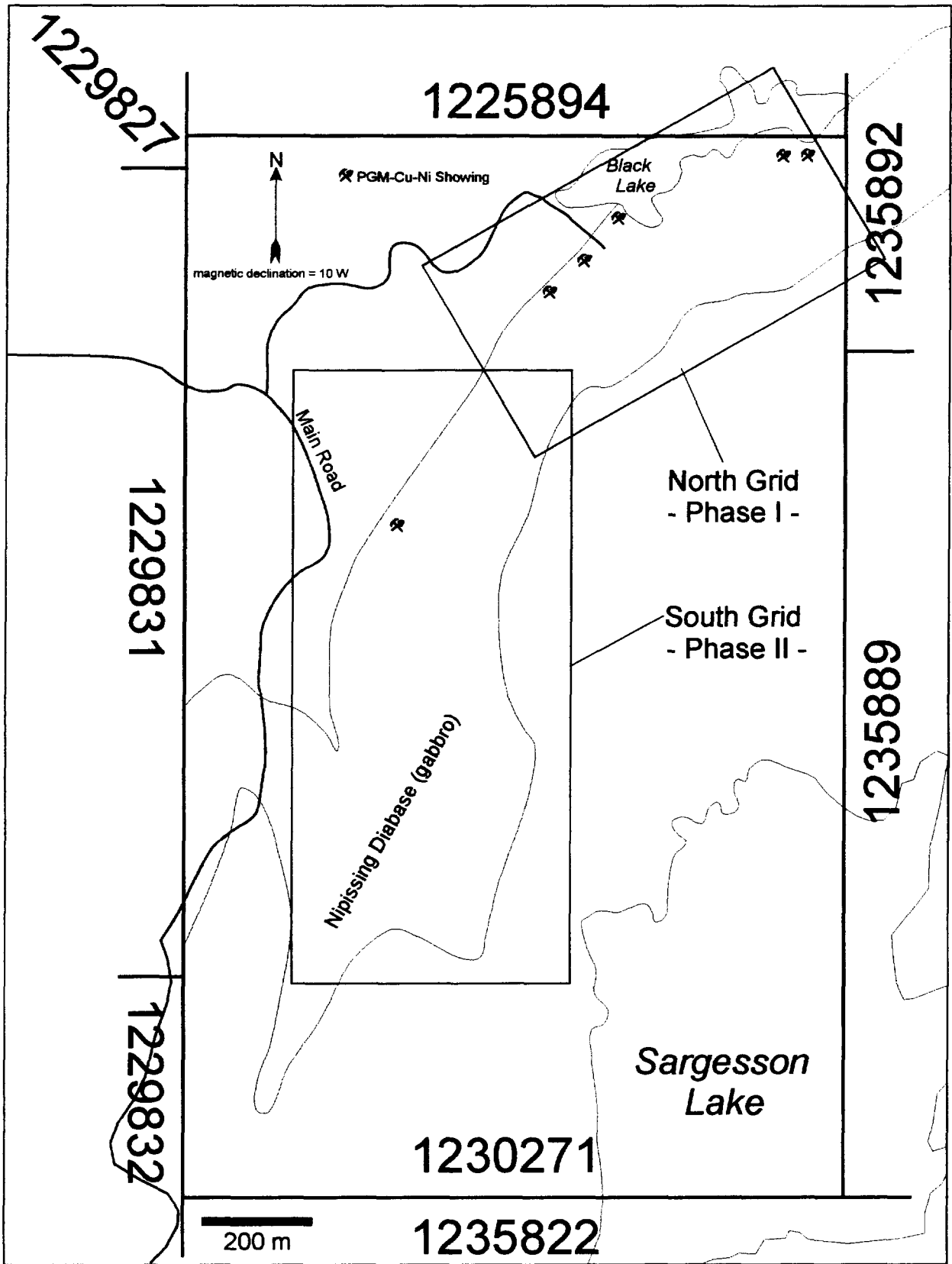


Figure 5. Location of the north (Phase I) and south (Phase II) exploration grids, Sargesson Lake property, Janes Township, Ontario.



Vari-textured gabbro and patches of pegmatitic gabbro occur more frequently along the southern part of the gabbro sill in the north than in any other area of the property; this may be indicative of upper level intrusive stratigraphy toward the south (i.e. a south-facing intrusion). This being the case, the northern gabbro-sediment contact would represent the footwall and the south, the hangingwall. These vari-textured and pegmatitic units can have up to 2% bleb and disseminated sulphide that is very localised and patchy.

The south grid contains several exposures of gabbro-sedimentary breccia in which centimetre to decimetre-scale blocks of sediment are enveloped within gabbroic rocks. These patches of breccia occur within about 25m of the contact but do not contain any significant visible sulphide.

### **Prospecting & Lithochemical Sampling**

Prospecting over the 12.7 km exploration grid confirmed the presence of magmatic sulphide mineralization on the north grid and led to the discovery of a new sulphide showing on the south grid (Figure 5). A total of 65 samples were collected on the north grid (Figure 6) and 49 samples were collected on the south grid (Map SL99-SG-01); rocks were assayed for Pt-Pd-Au-Cu-Ni at Accurassay Laboratories, Thunder Bay, Ontario. Results from the north grid assays are listed in Table 3 and results from the south grid assays are listed in Table 4. A complete listing of the sample data including descriptions and grid locations is provided in Appendix I. Assay certificates are provided in Appendix II. Statistical and graphical distribution of the PGM-Cu-Ni data are provided in Appendices III and IV. Sample locations are shown on Maps SL99-NG-01 and SL99-SG-01 in Appendix V.

### **Analytical Techniques**

Assays for platinum, palladium and gold were completed by Accurassay Laboratories (Thunder Bay, Ontario) utilising 40.2 grams of pulverised sample, followed by fire assay fusion (lead collection) and analysis by Atomic Absorption (AA). Accurassay Laboratories performed re-check analysis on every 10<sup>th</sup> sample. Limits of detection for the analytical technique used are 15 ppb Pt, 10 ppb Pd, 5 ppb Au. Pulps were returned to the Sudbury field office and rejects stored on the premises of Accurassay

Laboratories. Assays for copper and nickel were completed by Accurassay Laboratories using an aqua regia digest and analysed by Inductively Coupled Argon Plasma (ICAP). Details of all analytical techniques are available upon request.

### ***Background Values***

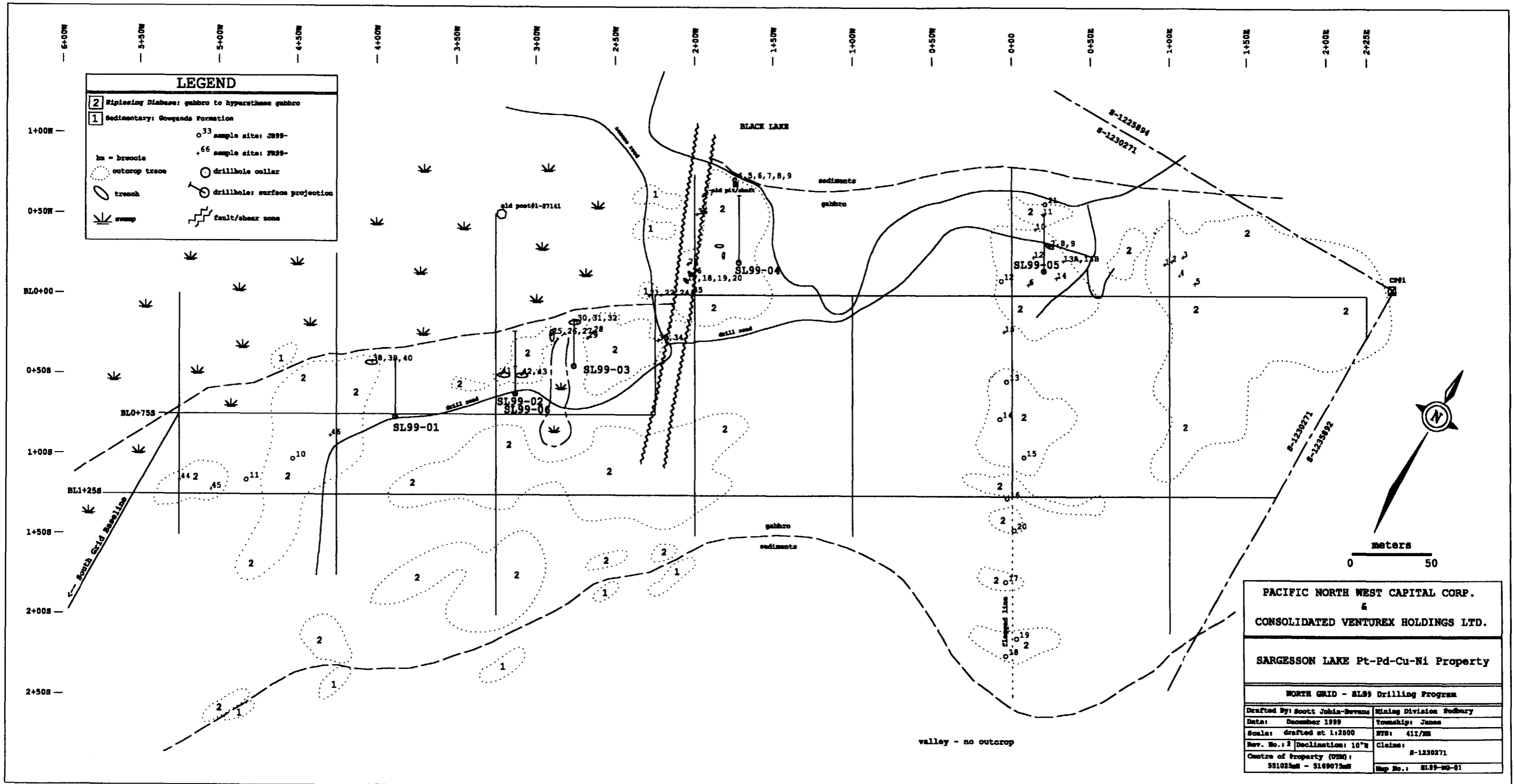
Background values for Pt-Pd-Au-Cu-Ni in Nipissing Diabase on the Sargesson Lake property were determined from weighted averages of 32 samples that contained no visible sulphide and <300 ppm Cu (a good indication of low sulphide content). **Background values are estimated at 6 ppb Pt, 10 ppb Pd, 5 ppb Au (31 ppb PGM), 129 ppm Cu and 63 ppm Ni.** On the basis of these samples, background ratios are about 1.2 for Pd/Pt and 2.5 for Cu/Ni. In comparison to a *normal* mafic rock (background: 5 ppb Pt, 5 ppb Pd, 1 ppb Au, 50 ppm Cu, 110 ppm Ni) the gabbroic rocks on the property slightly elevated in Pt, about 2x Pd, 5x Au, 2.5x Cu and about 0.5x Ni. Highly anomalous PGM values from assays aside, the elevated background Pd value is a good indication that the source magmas were indeed fertile in PGM.

### ***Platinum Group & Base Metal Data***

Weighted averages for all **gabbroic rock samples** collected on both the north and south grids ( $n=109$ ) are: 54 ppb Pt, 128 ppb Pd, 85 ppb Au (268 ppb PGM), 1.8 Pd/Pt, 1354 ppm Cu, 486 ppm Ni and 4.2 Cu/Ni. Of the 109 samples 18 assayed  $\geq 500$  ppb (0.5 g/t) PGM and of these, 7 assayed  $\geq 1000$  ppb (1.0 g/t) PGM. Weighted averages for gabbroic rocks collected on the **north grid** are ( $n=65$ ): 72 ppb Pt, 162 ppb Pd, 121 ppb Au (356 ppb PGM), 1.9 Pd/Pt, 1947 ppm Cu, 685 ppm Ni and 2.9 Cu/Ni. Weighted averages for gabbroic rocks collected on the **south grid** are ( $n=44$ ): 28 ppb Pt, 72 ppb Pd, 33 ppb Au (138 ppb PGM), 1.7 Pd/Pt, 477 ppm Cu, 192 ppm Ni and 6.2 Cu/Ni.

The **three highest PGM assays** are: **2.8 g/t PGM**, 731 ppm Cu, 369 ppm Ni [FR99-58: south grid], **2.1 g/t PGM**, 7594 ppm Cu, 3215 ppm Ni [FR99-32: north grid] and **1.6 g/t PGM**, 1844 ppm Cu, 809 ppm Ni [JB99-04: north grid]. The **three highest Cu+Ni assays** are: 10809 ppm [FR99-32], 7685 ppm [FR-12] and 7259 ppm [FR-38]. All of the samples are from the north grid and all three contained  $>0.5$  g/t PGM.

It is important to note that, although in general terms the PGM values are not economic, they are anomalous with the majority of samples having at least 3x background PGM ( $>93$  ppb) and 3x background Cu+Ni ( $>576$  ppm).



**Table 3. Assay results from samples collected on the north exploration grid.**

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni	
	FR-01	43551	96.4	19.3	176	169	144	489	2030	1172	320	1.2	1.7
	FR-02	43552	101.5	21.2	227	289	169	685	4005	1378	396	1.3	2.9
	FR-03	43553	109.3	23.9	718	185	109	1012	889	557	827	6.6	1.6
	FR-04	43554	106.9	12.5	182	160	100	442	2464	966	282	1.8	2.6
	FR-05	43555	117.1	7.3	0	7	0	7	132	94	0		1.4
	FR-06	43556	10.6	6.4	0	20	0	20	303	97	0		3.1
	FR-07	43557	21.4	36.2	248	257	160	665	4628	1542	408	1.6	3.0
	FR-08	43558	21.4	36.2	242	264	171	677	4778	1207	413	1.4	4.0
	FR-09	43559	21.4	36.2	117	127	95	339	2771	882	212	1.2	3.1
	FR-10	43560	15.0	41.0	148	159	101	408	2620	946	249	1.5	2.8
chk	FR-10	43560	15.0	41.0	149	167	96	412			245	1.6	
<b>avg</b>	<b>FR-10</b>	<b>43560</b>	<b>15.0</b>	<b>41.0</b>	<b>148.5</b>	<b>163</b>	<b>98.5</b>	<b>410</b>			<b>247</b>	<b>1.5</b>	
	FR-11	43561	19.7	52.7	1078	134	146	1358	1586	575	1224	7.4	2.8
	FR-12	43562	13.8	23.5	305	323	229	857	5754	1931	534	1.3	3.0
	FR-13A	43563	32.8	21.0	16	144	17	177	444	182	33	0.9	2.4
	FR-13B	43564	32.8	21.0	12	11	0	23	107	50	12		2.1
	FR-14	43565	28.4	10.4	83	84	45	212	1081	369	128	1.8	2.9
	FR-15	43566	-4.9	-22.9	0	5	0	5	192	63	0		3.0
	FR-16	43567	-203.6	17.7	60	159	57	276	1676	615	117	1.1	2.7
	FR-17	43568	-208.0	13.6	91	106	73	270	3799	1178	164	1.2	3.2
	FR-18	43569	-208.0	13.6	34	47	27	108	1809	528	61	1.3	3.4
chk	FR-18	43569	-208.0	13.6	40	53	26	119			66	1.5	
<b>avg</b>	<b>FR-18</b>	<b>43569</b>	<b>-208.0</b>	<b>13.6</b>	<b>37</b>	<b>50</b>	<b>26.5</b>	<b>113.5</b>			<b>63.5</b>	<b>1.4</b>	
	FR-19	43570	-208.0	13.6	74	117	47	238	3045	720	121	1.6	4.2
	FR-20	43571	-208.0	13.6	102	121	82	305	3254	852	184	1.2	3.8
	FR-21	43572	-210.1	9.3	47	95	40	182	1003	447	87	1.2	2.2
	FR-22	43573	-210.1	9.3	42	74	28	144	1794	495	70	1.5	3.6
	FR-23	43574	-208.1	24.6	68	92	45	205	2293	511	113	1.5	4.5
	FR-24	43575	-210.1	9.3	13	19	0	32	436	158	13		2.8
	FR-25	43576	-274.6	-0.8	126	132	86	344	2563	597	212	1.5	4.3
	FR-26	43577	-274.6	-0.8	136	131	94	361	2542	879	230	1.4	2.9
	FR-27	43578	-274.6	-0.8	70	78	53	201	2064	446	123	1.3	4.6
chk	FR-27	43578	-274.6	-0.8	73	73	59	205			132	1.2	
<b>avg</b>	<b>FR-27</b>	<b>43578</b>	<b>-274.6</b>	<b>-0.8</b>	<b>71.5</b>	<b>75.5</b>	<b>56</b>	<b>203</b>			<b>127.5</b>	<b>1.3</b>	
	FR-28	43579	-246.0	2.2	48	59	46	153	1625	409	94	1.0	4.0
	FR-29	43580	-249.0	1.0	29	29	19	77	284	183	48	1.5	1.6
	FR-30	43581	-266.0	9.8	345	199	106	650	2653	858	451	3.3	3.1
	FR-31	43582	-266.0	9.8	220	161	93	474	1215	622	313	2.4	2.0
	FR-32	43583	-266.0	9.8	857	824	392	2073	7594	3215	1249	2.2	2.4
	FR-33	43584	-221.0	-14.1	66	53	47	166	1218	467	113	1.4	2.6
	FR-34	43585	-221.0	-14.1	68	111	35	214	1574	476	103	1.9	3.3
	FR-35	43586	-203.3	0.4	10	16	0	26	496	182	10		2.7

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

Table 3(cont.). Assay results from samples collected on the north exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni	
	FR-36	43587	-193.5	29.0	0	10	0	10	321	108	0	3.0	
chk	FR-36	43587	-193.5	29.0	0	12	0	12		0			
<b>avg</b>	<b>FR-36</b>	<b>43587</b>	<b>-193.5</b>	<b>29.0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>11</b>		<b>0</b>			
	FR-37	43588	-194.8	57.1	29	11	21	61	253	166	50	1.4	1.5
	FR-38	43589	-392.0	-18.0	324	368	183	875	5719	1540	507	1.8	3.7
	FR-39	43590	-392.0	-18.0	349	293	186	828	5137	1707	535	1.9	3.0
	FR-40	43591	-392.0	-18.0	239	202	165	606	3631	1591	404	1.4	2.3
	FR-41	43592	-320.4	-25.1	117	147	95	359	5040	1390	212	1.2	3.6
	FR-42	43593	-311.8	-25.8	99	178	85	362	4070	1255	184	1.2	3.2
	FR-43	43594	-311.8	-25.8	49	60	48	157	2207	697	97	1.0	3.2
	FR-44	43595	-525.0	-91.2	98	79	62	239	1318	384	160	1.6	3.4
	FR-45	43596	-504.3	-96.3	121	151	86	358	2706	749	207	1.4	3.6
chk	FR-45	43596	-504.3	-96.3	110	142	91	343			201	1.2	
<b>avg</b>	<b>FR-45</b>	<b>43596</b>	<b>-504.3</b>	<b>-96.3</b>	<b>115.5</b>	<b>146.5</b>	<b>88.5</b>	<b>350.5</b>			<b>204</b>	<b>1.3</b>	
	FR-46	43597	-415.4	-61.4	20	68	25	113	763	231	45	0.8	3.3
	JB-04	43601	-172.2	59.7	1271	102	173	1546	1844	809	1444	7.3	2.3
	JB-05	43602	-171.2	58.5	652	274	249	1175	3671	2700	901	2.6	1.4
	JB-06	43603	-170.7	57.5	494	485	201	1180	4452	2145	695	2.5	2.1
	JB-07	43604	-169.2	54.0	46	46	0	92	966	333	46		2.9
	JB-08	43605	-167.7	54.0	218	179	134	531	1697	763	352	1.6	2.2
chk	JB-08	43605	-167.7	54.0	212	171	145	528			357	1.5	
<b>avg</b>	<b>JB-08</b>	<b>43605</b>	<b>-167.7</b>	<b>54.0</b>	<b>215</b>	<b>175</b>	<b>139.5</b>	<b>529.5</b>			<b>354.5</b>	<b>1.5</b>	
	JB-09	43606	-170.2	55.3	309	205	119	633	4118	1433	428	2.6	2.9
	JB-10	43607	-443.7	-73.9	0	7	0	7	122	52	0		2.3
	JB-11	43608	-474.3	-89.4	0	13	0	13	284	114	0		2.5
	JB-12	43609	-8.6	13.3	0	7	0	7	177	60	0		3.0
	JB-13	43610	-3.6	-53.7	0	0	0	0	151	44	0		3.4
	JB-14	43611	-7.8	-77.0	0	0	0	0	36	42	0		0.9
	JB-15	43612	7.3	-101.0	0	0	0	0	138	34	0		4.1
	JB-16	43613	-3.2	-126.6	0	0	0	0	124	34	0		3.6
	JB-17	43614	-4.3	-178.6	0	11	0	11	363	93	0		3.9
chk	JB-17	43614	-4.3	-178.6	0	11	0	11			0		
<b>avg</b>	<b>JB-17</b>	<b>43614</b>	<b>-4.3</b>	<b>-178.6</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>11</b>			<b>0</b>		
	JB-18	43615	-4.3	-224.7	13	0	0	13	47	59	13		0.8
	JB-19	43616	2.6	-213.9	32	0	0	32	109	41	32		2.7
	JB-20	43617	1.1	-146.4	0	0	0	0	133	43	0		3.1
	JB-21	43618	19.3	63.4	23	15	18	56	216	79	41	1.3	2.7

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

Table 4. Assay results from samples collected on the south exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
FR-47	43701	-69	-198	31	18	41	90	492	254	72	0.8	1.9
FR-48	43702	-30	-198	0	0	0	0	165	91	0		1.8
FR-49	43703	-65	-249	35	38	39	112	632	256	74	0.9	2.5
FR-50	43704	-64	-266	41	47	43	131	933	292	84	1.0	3.2
FR-51	43715	-70	-302	13	19	24	56	820	295	37	0.5	2.8
FR-52	43716	-70	-315	13	24	21	58	1129	352	34	0.6	3.2
FR-53	43705	-65	-322	0	13	0	13	511	199	0		2.6
FR-54	43706	-64	-327	0	21	0	21	493	154	0		3.2
FR-55	43707	-77	-246	29	25	35	89	362	170	64	0.8	2.1
FR-56	43708	-107	-281	61	91	29	181	981	607	90	2.1	1.6
FR-57	43709	-107	-287	165	56	34	255	960	453	199	4.9	2.1
FR-58	43710	-145	-329	1883	132	238	2253	731	369	2121	7.9	2.0
chk FR-58	43710			2313	149	346	2808			2659	6.7	
<b>avg FR-58</b>	<b>43710</b>			<b>2098</b>	<b>140.5</b>	<b>292</b>	<b>2530.5</b>			<b>2390</b>	<b>7.2</b>	
FR-59	43711	-128	-393	84	79	108	271	1093	492	192	0.8	2.2
FR-60	43712	-134	-362	87	70	82	239	1662	622	169	1.1	2.7
FR-61	43713	-67	-494	0	15	0	15	473	68	0		7.0
FR-62	na	25	-747	25	60	0	85	325	94	25		3.5
FR-62A	43714	-250	-801	15	13	31	59	527	352	46	0.5	1.5
FR-63	na	-139	-315	29	46	30	105	489	210	59	1.0	2.3
FR-64	na	-128	-400	28	36	16	80	384	133	44	1.8	2.9
FR-65	na	-72	-448	0	0	0	0	125	34	0		3.7
FR-66	na	-110	-437	0	0	0	0	25	147	0		0.2
FR-67	na	27	-441	0	72	0	72	680	102	0		6.7
FR-68	na	-139	-933	109	77	35	221	511	223	144	3.1	2.3
FR-68A	na	29	-419	0	0	0	0	118	39	0		3.0
FR-69	na	-77	-949	0	0	0	0	81	14	0		5.8
<sup>1</sup> FR-70	na	-222	-900	0	27	0	27	369	10	0		36.9
<sup>1</sup> FR-71	na	-330	-831	0	0	0	0	44	10	0		4.4
<sup>1</sup> FR-72	na	-262	-843	0	0	0	0	140	66	0		2.1
<sup>1</sup> FR-73	na	-199	-851	0	0	0	0	54	78	0		0.7
FR-74	na	-174	-1135	0	20	0	20	941	6	0		156.8
FR-75	na	-150	-322	0	0	0	0	111	35	0		3.2
FR-76	na	-134	-328	20	19	30	69	194	98	50	0.7	2.0
FR-77	na	-136	-356	19	17	34	70	132	78	53	0.6	1.7
chk FR-77	na			22	14	28	64			50	0.8	
<b>avg FR-77</b>	<b>na</b>			<b>20.5</b>	<b>15.5</b>	<b>31</b>	<b>67</b>			<b>51.5</b>	<b>0.7</b>	
FR-78	na	-137	-412	39	45	38	122	500	215	77	1.0	2.3
FR-79	na	-135	-382	83	77	74	234	711	355	157	1.1	2.0
FR-80	na	-140	-350	69	67	50	186	850	339	119	1.4	2.5
FR-81	na	-111	-269	16	0	24	40	96	65	40	0.7	1.5
FR-82	na	1	-182	0	0	0	0	137	80	0		1.7
FR-83	na	-16	-163	18	0	0	18	64	56	18		1.1

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario; <sup>1</sup>sedimentary rock

Table 4(cont.). Assay results from samples collected on the south exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
FR-84	na	-32	-85	382	216	116	714	1770	739	498	3.3	2.4
FR-85	na	-30	-93	68	29	26	123	145	89	94	2.6	1.6
FR-86	na	25	-293	0	5	0	5	117	45	0		2.6
FR-87	na	-279	-1144	0	0	0	0	0	6	0		0.0
FR-88	na	-13	-897	14	0	22	36	91	20	36	0.6	4.6
chk FR-88	na			14	0	0	14			14		
<b>avg FR-88</b>	<b>na</b>			<b>14</b>	<b>0</b>	<b>11</b>	<b>25</b>			<b>25</b>	<b>0.6</b>	
FR-89	na	-71	-898	20	0	0	20	124	51	20		2.4
<sup>1</sup> FR-90	na	55	-848	0	0	0	0	31	71	0		0.4
JB-01	43598	-93	-984	0	0	0	0	98	3	0		32.7
JB-02	43599	-36	-958	0	0	0	0	245	30	0		8.2
JB-03	43600	-31	-906	0	0	0	0	43	38	0		1.1

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario; <sup>1</sup>sedimentary rock

## Diamond Drilling Program – October 1999

Diamond drilling was provided by NDS Drilling (Timmins, Ontario) and was supervised by JB Exploration & Development Inc. (Sudbury, Ontario) – geologists Scott Jobin-Bevans and Scot Halladay. Results of the program are summarised below. Details of the program including all plan and section maps are covered in a separate drill report (December 30<sup>th</sup>, 1999).

The Phase I drilling program, completed between October 19<sup>th</sup> and October 23<sup>rd</sup>, 1999, totalled 320 m (1050 ft) in 6 holes and was designed to test the down-dip and strike potential of known surface sulphide mineralization (Figure 6 and Tables 5 and 6).

Table 5. Summary of diamond drill hole parameters, Sargesson Lake property.

DDH	Casing (m)	Length (m)	Az	Dip	Grid N	Grid E
SL99-01	4.0	50	330	-45	-76	-388
SL99-02	2.0	55	330	-45	-62	-312.5
SL99-03	2.0	41	330	-45	-44.7	-276
SL99-04	4.0	59	330	-45	20	-172
SL99-05	2.0	50	330	-45	15.4	20.5
SL99-06	1.0	65	330	-75	-62	-312.5
<b>TOTAL:</b>		<b>320 m</b>				

*note – elevations of all collars are estimated*

Table 6. Summary of assay results from drill core samples, Sargesson Lake property.

DDH	From (m)	To (m)	Interval (m)	*PGM (g/t)	%Cu	%Ni	Cu+Ni (%)
SL99-01	15.10	17.00	1.90	0.37	0.34	0.12	0.46
	<b>30.00</b>	<b>31.20</b>	<b>1.20</b>	<b>1.34</b>	<b>0.19</b>	<b>0.13</b>	<b>0.32</b>
SL99-02	25.00	28.70	3.70	0.41	0.31	0.11	0.42
	31.25	39.30	8.05	0.33	0.26	0.09	0.35
	<b>41.45</b>	<b>44.00</b>	<b>2.55</b>	<b>0.66</b>	<b>0.21</b>	<b>0.13</b>	<b>0.34</b>
SL99-03	23.00	26.55	3.55	0.31	0.05	0.03	0.08
SL99-04	8.00	9.50	1.50	0.30	0.03	0.02	0.05
	<b>48.60</b>	<b>51.50</b>	<b>2.90</b>	<b>0.71</b>	<b>0.10</b>	<b>0.06</b>	<b>0.16</b>
SL99-05 <i>including</i>	13.50	21.00	7.50	0.58	0.33	0.14	0.47
	<b>14.00</b>	<b>17.50</b>	<b>3.50</b>	<b>0.71</b>	<b>0.43</b>	<b>0.18</b>	<b>0.61</b>
	22.65	25.95	3.30	0.41	0.18	0.08	0.26
SL99-06	36.95	37.15	0.20	0.45	0.14	0.11	0.25
		44.30	55.25	10.95	0.74	0.47	0.21
<i>including</i>	<b>45.00</b>	<b>53.00</b>	<b>8.00</b>	<b>0.88</b>	<b>0.61</b>	<b>0.26</b>	<b>0.87</b>
	56.00	58.47	2.47	0.27	0.02	0.06	0.08

\*PGM = Pt+Pd+Au



## CONCLUSIONS

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The Sargesson Lake property is within several kilometres of the highly prospective Janes property, which is currently being explored by Pacific North West Capital Corp. and their joint-venture partners. PFN reported values from their Janes property option that included up to 102.4 g/t PGM over 0.4 m from a surface channel sample and a 13.63 m drill core intersection of 3.2 g/t PGM, 1.12% Cu and 0.27% Ni. These values are very encouraging and demonstrate the potential for Nipissing Diabase rocks to host economic PGM-Cu-Ni deposits. It is very likely that the magmas that produced the high PGM contents at the Janes property also fed the sill that is currently covered by the Sargesson Lake property.

The Phase I and II exploration program was successful in confirming the presence of anomalous PGM-Cu-Ni values on the Sargesson Lake property. In addition to expanding our knowledge about the surface and sub-surface (drilling program) mineralization on the north grid, geological mapping and prospecting also led to the discovery of a new PGM-Cu-Ni showing on the south grid. Highlights and conclusions from the 1999 exploration program are as follows:

- (1) The Sargesson Lake property is underlain by a southeast-dipping (60°) gabbroic body of the Nipissing Diabase suite that contains highly anomalous concentrations of PGM-Cu-Ni sulphides.
- (2) The gabbro sill that underlies the Sargesson Lake property is located immediately east of the apparently lopolithic or dyke-like Janes property gabbro intrusion and was probably physically connected to the Janes intrusion and fed by the same magmatic system.
- (3) A series of surface sulphide showings now extend for nearly 1000 m along the northern contact region; potential for further showings is open to the east and southwest.
- (4) Maximum concentrations of PGM-Cu-Ni from grab samples are: **2.8 g/t PGM**, 731 ppm Cu, 369 ppm Ni from sample FR99-58 on the south grid and **2.1 g/t PGM**, 7594 ppm Cu, 3215 ppm Ni from sample FR99-32 on the north grid.
- (5) PGM-enriched sulphide mineralization is mainly hosted by at least one thick (up to 50m), massive, medium-grained, hypersthene-bearing gabbro (high MgO) unit that occurs along the northern contact of the sill; this northern contact is considered to be the basal portion of the sill. Subordinate host rocks include massive, fine- to medium-grained, *normal* gabbro that is associated with the hypersthene-bearing gabbro unit(s).
- (6) Results from the diamond drilling program suggest that disseminated sulphide mineralization (0.5-10% total sulphide) occurs 10-30 m above the footwall contact and is

contained within 2 zones that are separated by as much as 10 m (not intersected in all 6 holes).

(7) Surface mineralization is traceable down-dip to about 55 m (drill hole SL99-06) and is open at depth.

(8) Sulphides occur as both bleb and disseminated chalcopyrite, pyrrhotite and pentlandite.

(9) There is general correlation between increasing total percentage of visible sulphide mineralization and PGM-Cu-Ni concentration. However, a high proportion of visible sulphide does not necessarily mean that the PGM concentration will be highly anomalous.

(10) On the basis of geological mapping and prospecting, future prospecting should concentrate on the northern contact of the intrusion. Particular attention should be given to the area around the new sulphide showing on the south grid.

## **RECOMMENDATIONS**

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Results from the surface exploration program, coupled with encouraging diamond drilling results, require that further work be completed on the Sargesson Lake property. Moreover, similarities between the Sargesson Lake and Janes properties, suggest that this area is highly prospective for Pt-Pd-Au-Cu-Ni mineralization. It is recommended that the following programs, totalling \$95,500, be implemented:

**(1) Further prospecting-examination of new showing on the south grid: (\$7,500)**  
Follow-up prospecting and mapping is recommended for the area immediately surrounding, and along strike of the new showing. Minimal clearing, blasting and trenching of this area should also be considered.

**(2) Induced Polarization-Ground Magnetometer Survey: (\$18,000)**  
Geophysical surveys should be designed to test the extent of disseminated sulphides and possibility for semi-massive to massive sulphides on the north grid and to correlate any responses with diamond drilling results. In addition, an orientation survey should be conducted on the south grid in the area of the new mineralized zone. These surveys will assist in developing further drill targets.

**(2) Phase II diamond drilling in north grid area: (\$50,000)**  
A 500 m drill program should be aimed at further testing the northeast-southwest strike and down-dip extension of the known mineralized zones. In particular, the area between drill holes SL99-04 and 05 should be examined, as should the down-dip potential of mineralization under drill holes SL99-01 and 06. Drill hole centres should be placed at a maximum separation of 50 m and intersections with the

footwall contact should be made whenever feasible. Any significant sub-surface IP-Mag anomalies should be drill-tested.

**(3) Diamond Drilling in area of south grid showing: (\$20,000)**

Encouraging PGM assay results (2.8 g/t PGM) from a limited prospecting program on the south grid, about 500 m southwest of the north grid showings, suggests a second zone of mineralization; perhaps a southwestern extension from the north grid. Should follow-up work surface expand the original showing area, a drilling program, consisting of approximately 200 m, should be aimed at testing the sub-surface extent of mineralization in this area. The design of the drill program should follow any recommendations made after the follow-up prospecting and orientation induced polarisation surveys are completed.

Specifics of the drilling programs should be based on the results of the prospecting and geophysical programs. In addition to surface and possibly sub-surface exploration on the south grid, the possibility of acquiring the mineral claim (S-1235892) immediately to the northeast should be considered so that prospecting can be initiated on the northeast extension of the gabbroic intrusion.

## CERTIFICATE OF QUALIFICATION

*I, Scott Jobin-Bevans of 225 Ferndale Avenue, Sudbury, Ontario, Canada, do hereby certify that:*

1. I am a consulting geologist with the mineral exploration company JB Exploration & Development Inc. of Sudbury, Ontario.
2. I am a graduate of the University of Manitoba, Winnipeg, Manitoba with a B.Sc. (Hons.) Geology - 1995, and M.Sc. Geology - 1997.
3. I am a member of the Society of Economic Geologists and the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I have been an exploration geologist and prospector for eleven years.
5. I am a member of the Association of Geoscientists of Ontario.
6. I have an active prospector's license for the province of Ontario (# H14027).
7. I have not received any direct or indirect interest in either Pacific North West Capital Corporation or Consolidated Venturex Holdings Ltd..
8. This report is intended to be an overview of the potential of the property or properties with recommendations and conclusions that are based solely on the available data.



Scott Jobin-Bevans (B.Sc., M.Sc. Geology)  
December 1999  
*Association of Geoscientists of Ontario, Member*

## **APPENDIX I**

### **Sample Locations and Descriptions**

#### **Abbreviations:**

**fg=fine-grained; mg=medium-grained; cg=coarse-grained  
ds=disseminated sulphide; bs=bleb sulphide; cpy=chalcopyrite  
po=pyrrhotite; pn=pentlandite; py=pyrite**

Sample (SL99-)	Grid	Easting	Northing	%Mafic	%Felsic	Texture*	%VS (max.)	%po+pn	%cpy	Notes
FR-01	N	96.0	19.0	60	40	fg	0.5	50	50	ds in dark gabbro
FR-02	N	102.0	21.0	55	45	mg	3.0	45	5	ds in grey gabbro; >1% quartz
FR-03	N	109.0	24.0	60	40	fg-mg	0.5	60	40	ds in green gabbro; minor biotite
FR-04	N	107.0	13.0	60	40	fg-mg	4.0	60	40	finely ds in green gabbro
FR-05	N	117.0	7.0	40	60	mg	0.5	98	2	light grey gabbro
FR-06	N	11.0	6.0	nr	nr	cg	0.5	98	2	blebs up to 1cm; grey gabbro
FR-07	N	24.0	31.0	60	40	fg-mg	5.0	20	80	trench on road
FR-08	N	24.0	31.0	50	50	fg-mg	3.0	15	85	trench on road
FR-09	N	24.0	31.0	nr	nr	mg	3.0	50	50	trench on road
FR-10	N	15.0	41.0	nr	nr	mg	3.0	50	50	trench on road
FR-11	N	20.0	50.0	65	35	fg-mg	1.0	80	20	ds to bs; minor hematite
FR-12	N	14.0	24.0	nr	nr	fg-mg	5.0	60	40	ds to bs
FR-13A	N	33.0	21.0	50	50	mg	0.5	70	30	very rusty; 5% biotite; 5% quartz
FR-13B	N	33.0	21.0	nr	nr	mg	0.0	0	0	
FR-14	N	28.0	10.0	45	55	mg	1.0	70	30	ds and bs; small aplitic veins
FR-15	N	-5.0	-23.0	nr	nr	mg	0.1	96	4	ds
FR-16	N	-202.0	13.0	40	60	mg	4.0	80	20	ds and bs; cpy mainly on fractures
FR-17	N	-205.0	8.0	nr	nr	mg	7.0	5	95	trench rubble on 2+00W
FR-18	N	-205.0	8.0	60	40	fg-mg	3.0	35	65	ds and bs; trench on 2+00W
FR-19	N	-205.0	8.0	40	60	mg	3.0	20	80	ds and bs; cpy on fractures
FR-20	N	-205.0	8.0	40	60	mg	4.0	30	70	ds and bs; trench on 2+00W
FR-21	N	-229.0	-1.0	55	45	mg	1.0	80	20	ds and bs; trench on 2+00W
FR-22	N	-229.0	-1.0	50	50	mg	3.0	25	75	ds and bs; frequent on fractures
FR-23	N	-204.0	19.0	60	40	mg	4.0	5	95	ds and bs; trench on 2+00W
FR-24	N	-229.0	-1.0	40	60	mg	0.1	80	20	bs; calcite veinlets with cpy
FR-25	N	-290.0	-25.0	65	35	mg	4.0	20	80	very rusty; old trench
FR-26	N	-290.0	-25.0	55	45	mg	4.0	45	55	ds and bs; old trench
FR-27	N	-290.0	-25.0	60	40	mg	0.5	70	30	ds and bs; old trench
FR-28	N	-264.0	-24.0	60	40	mg	0.5-1	2	98	ds in dark gabbro
FR-29	N	-267.0	-28.0	50	50	mg	0.5	50	50	ds
FR-30	N	-274.0	-17.0	nr	nr	fg-mg	3.0	40	60	ds and bs
FR-31	N	-274.0	-17.0	55	45	mg	1-1.5	70	30	ds and bs; slightly sheared
FR-32	N	-274.0	-17.0	60	40	mg	12.0	60	40	ds and bs; trench rubble
FR-33	N	-223.0	-29.0	40	60	mg	3.0	70	30	ds cpy and bs po; blebs >1cm

Sample (SL99-)	Grid	Easting	Northing	%Mafic	%Felsic	Texture*	%VS (max.)	%po+pn	%cpy	Notes
FR-34	N	-223.0	-29.0	40	60	mg	2.0	40	60	ds>bs
FR-35	N	-201.0	1.0	55	45	mg	0.1	90	10	ds
FR-36	N	-198.0	50.0	60	40	fg-mg	0.1	95	5	ds
FR-37	N	-195.0	62.0	70	30	fg	0.1	60	40	ds
FR-38	N	-403.0	-42.0	50	50	mg	5.0	5	95	ds; trench rubble
FR-39	N	-403.0	-42.0	50	40	mg	5.0	20	80	ds; trench rubble
FR-40	N	-403.0	-42.0	55	45	mg	2.0	40	60	ds; minor graphite; trench wall
FR-41	N	-322.0	-50.0	55	45	mg	6.0	40	60	ds and bs; trench wall
FR-42	N	-309.0	-50.0	60	40	mg	5.0	50	50	bs and ds; trench wall
FR-43	N	-309.0	-50.0	50	50	mg	1.5	50	50	bs and ds; trench rubble
FR-44	N	-524.0	-117.0	nr	nr	mg	0.5	50	50	ds and bs; local rubble
FR-45	N	-505.0	-122.0	55	45	mg	3.0	60	40	ds and bs
FR-46	N	-429.0	-89.0	55	45	mg	0.5	80	20	ds; on road
JB-04	N	-175.0	72.0	50	50	fg	5.0	60	40	ds and bs; up to 5mm blebs
JB-05	N	-175.0	72.0	60	40	mg	3.0	50	50	ds and bs
JB-06	N	-175.0	72.0	55	45	fg-mg	5.0	70	30	bs and ds
JB-07	N	-175.0	72.0	45	55	mg	3.0	40	60	ds and bs; 3% quartz
JB-08	N	-175.0	72.0	55	45	fg-mg	5.0	60	40	bs and ds; cpy smears on fracture
JB-09	N	-175.0	72.0	60	40	mg	3.0	65	35	ds and bs; smears of po/cpy
JB-10	N	-453.0	-103.0	60	40	mg	1.0	98	2	ds; weakly magnetic
JB-11	N	-482.0	-116.0	45	55	mg	1.0	97	3	ds
JB-12	N	-7.0	9.0	60	40	mg	0.1	0	0	ds
JB-13	N	-4.0	-54.0	60	40	mg	0.1	0	0	ds
JB-14	N	-8.0	-77.0	55	45	mg	0.1	0	0	ds; locally sheared
JB-15	N	7.0	-101.0	50	50	mg	0.1	0	0	ds
JB-16	N	-3.0	-127.0	60	40	mg	0.0	0	0	
JB-17	N	-4.0	-179.0	60	40	mg	1.0	99	1	ds and bs; po>>cpy
JB-18	N	-4.0	-225.0	40	60	mg	0.0	0	0	
JB-19	N	3.0	-214.0	55	45	mg	0.1	0	0	
JB-20	N	1.0	-146.0	50	50	mg	0.1	0	0	1 bleb of po
JB-21	N	21.0	57.0	50	5	fg	0.1	0	0	ds; rusty on weathered surface
FR-47	S	-69	-198	60	40	fg-mg	0.3	90	10	rubble from on line
FR-48	S	-30	-198	60	40	fg	0.0	0	0	
FR-49	S	-65	-249	60	40	fg-mg	0.1	96	4	localized subcrop

Sample (SL99-)	Grid	Easting	Northing	%Mafic	%Felsic	Texture*	%VS (max.)	%po+pn	%cpy	Notes
FR-50	S	-64	-266	60	40	mg	0.5	50	50	
FR-51	S	-70	-302	50	50	mg	0.5	70	30	localized subcrop
FR-52	S	-70	-315	50	50	fg-mg	0.8	45	55	localized subcrop
FR-53	S	-65	-322	50	50	fg-mg	0.8	50	50	
FR-54	S	-64	-327	50	50	fg-mg	0.8	40	60	
FR-55	S	-77	-246	55	45	mg	0.3	95	5	
FR-56	S	-107	-281	40	60	mg	0.5	85	15	
FR-57	S	-107	-287	50	50	mg	1.0	98	2	sulphide mainly fracture controlled
FR-58	S	-145	-329	50	50	mg	0.5	95	5	appears siliceous - "klinky"
FR-59	S	-128	-393	40	60	mg	0.5	70	30	angular boulder
FR-60	S	-134	-362	40	60	mg	0.5	10	90	angular boulder
FR-61	S	-67	-494	30	70	mg	0.1	70	30	minor malachite stain
FR-62	S	25	-747	55	45	mg	0.1	20	80	rusty
FR-62A	S	-250	-801	60	40	mg	0.1	70	30	sulphide mainly along fractures
FR-63	S	-139	-315	55	45	fg	0.1	80	20	subcrop
FR-64	S	-128	-400	50	50	mg	0.1	50	50	subcrop
FR-65	S	-72	-448	50	50	mg	0.0	0	0	rusty and weathered
FR-66	S	-110	-437	50	50	fg	1.0	20	80	rusty calcite vein in gabbro
FR-67	S	27	-441	50	50	fg-mg	0.5	5	95	sheared
FR-68	S	-139	-933	50	50	mg	0.1	5	95	
FR-68A	S	29	-419	na		na	na			not described
FR-69	S	-77	-949	50	50	fg-mg	0.1	90	10	
FR-70	S	-222	-900			fg	0.1			sediment
FR-71	S	-330	-831			fg	0.1			sediment
FR-72	S	-262	-843			fg	0.1			sediment
FR-73	S	-199	-851			fg	0.1			sediment; sheared
FR-74	S	-174	-1135	50	50	fg	0.1	50	50	pink albitic grains
FR-75	S	-150	-322	55	45	fg-mg	0.1	90	10	
FR-76	S	-134	-328	50	50	fg-mg	0.1	90	10	
FR-77	S	-136	-356	50	50	mg	0.2	50	50	
FR-78	S	-137	-412	50	50	mg	0.2	50	50	subcrop
FR-79	S	-135	-382	50	50	mg	0.2	50	50	subcrop
FR-80	S	-140	-350	50	50	fg-mg	0.1			sheared
FR-81	S	-111	-269	55	45	mg	0.1			



Sample	Grid	Easting	Northing	%Mafic	%Felsic	Texture*	%VS (max.)	%po+pn	%cpy	Notes
(SL99-)										
FR-82	S	1	-182	50	50	mg	0.1			
FR-83	S	-16	-163	50	50	mg	0.1			very hard and siliceous
FR-84	S	-32	-85	40	60	fg-mg	0.5			
FR-85	S	-30	-93	55	45	mg	0.1			
FR-86	S	25	-293	55	45	mg	0.1			subcrop
FR-87	S	-279	-1144	50	50	mg-cg	0.1			pink rock with 25% white-green patches
FR-88	S	-13	-897	50	50	mg-cg	0.1			rusty patches
FR-89	S	-71	-898	50	50	fg-mg	0.1			
FR-90	S	55	-848			fg	0.1			sediment; pyrite
JB-01	S	-93	-984			mg	1.0	2	98	cataclastic-10-15% oxides; possibly quartz monzonite
JB-02	S	-36	-958	40	60	mg-cg	2.0	60	40	ds; 10-15% oxide
JB-03	S	-31	-906	20	80	mg	1.0	1	99	ds; py and cpy; 10% oxide

**APPENDIX II**

**Sample Assay Sheets & Certificates**

**Accurassay Laboratories  
Thunder Bay, Ontario  
Pt-Pd-Au by fire assay with NA finish  
Cu-Ni by ICAP**



# ACCURASSAY LABORATORIES

A DIVISION OF ASSAY LABORATORY SERVICES INC.

Page 1 1070 LITHIUM DRIVE, UNIT 2  
THUNDER BAY, ONTARIO P7B 6G3  
PHONE (807) 623-6448  
FAX (807) 623-6820

Pacific North West Capital Corporation  
c/o DTE Exploration & Development  
225 Ferndale Avenue  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0653

June 10, 1999

Job# 9940492

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
	1 43551	176	169	144
	2 43552	227	289	169
	3 43553	718	185	109
	4 43554	182	160	100
	5 43555	<10	7	<15
	6 43556	<10	20	<15
	7 43557	248	257	160
	8 43558	242	264	171
	9 43559	117	127	95
	10 43560	148	159	101
	11 Check 43560	149	167	96
	12 43561	1078	134	146
	13 43562	305	323	229
	14 43563	16	144	17
	15 43564	12	11	<15
	16 43565	83	84	45
	17 43566	<10	5	<15
	18 43567	60	159	57
	19 43568	91	106	73
	20 43569	34	47	27
	21 Check 43569	40	53	26
	22 43570	74	117	47
	23 43571	102	121	82
	24 43572	47	95	40
	25 43573	42	74	28
	26 43574	68	92	45
	27 43575	13	19	<15
	28 43576	126	132	86
	29 43577	136	131	94

Certified By:



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Fax (705) 521-0653

June 10, 1999

Job# 9940492

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
	30	70	78	53
	31 Check	73	73	59
	32	48	59	46
	33	29	29	19
	34	345	199	106
	35	220	161	93
	36	857	824	392
	37	66	53	47
	38	68	111	35
	39	10	16	<15
	40	<10	10	<15
	41 Check	<10	12	<15
	42	29	11	21
	43	324	368	183
	44	349	293	186
	45	239	202	165
	46	117	147	95
	47	99	178	85
	48	49	60	48
	49	98	79	62
	50	121	151	86
	51 Check	110	142	91
	52	20	68	25
	53	<10	<5	<15
	54	<10	<5	<15
	55	<10	<5	<15
	56	1271	102	173
	57	652	274	249
	58	494	485	201
	59	46	46	<15

Certified By:



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225 Ferndale Avenue  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0653

June 10, 1999

Job# 9940492

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb	
	60	43605	218	179	134
	61 Check	43605	212	171	145
	62	43606	309	205	119
	63	43607	<10	7	<15
	64	43608	<10	13	<15
	65	43609	<10	7	<15
	66	43610	<10	<5	<15
	67	43611	<10	<5	<15
	68	43612	<10	<5	<15
	69	43613	<10	<5	<15
	70	43614	<10	11	<15
	71 Check	43614	<10	11	<15
	72	43615	13	<5	<15
	73	43616	32	<5	<15
	74	43617	<10	<5	<15
	75	43618	23	15	18

Certified By:

June 22, 1999

Job #9940492

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
43551	2.2	2.61	10	<5	25	0.4	12	1.23	<.5	90	87	2030	3.65	0.08	8	1.31
43552	1.8	2.68	5	<5	21	0.3	9	1.28	0.6	78	117	4005	4.18	0.07	7	1.24
43553	<.3	2.04	65	<5	11	0.3	<3	0.74	<.5	87	128	889	3.45	0.03	<1	1.39
43554	1.9	2.37	16	<5	15	0.3	11	1.18	<.5	55	32	2464	3.07	0.06	5	1.11
43555	<.3	1.04	<2	<5	75	0.4	<3	0.72	<.5	28	111	132	2.19	0.34	18	0.72
43556	<.3	1.36	3	<5	15	0.3	<3	0.95	<.5	25	199	303	2.14	0.02	11	0.94
43557	1.2	2.82	7	<5	31	0.4	11	1.39	<.5	68	59	4628	3.75	0.09	7	0.95
43558	1.7	2.74	21	<5	36	0.3	14	1.36	0.8	55	37	4778	3.35	0.11	5	0.94
43559	0.5	2.86	7	<5	43	0.3	9	1.40	<.5	51	62	2771	3.15	0.17	4	0.97
43560	0.7	3.11	<2	<5	31	0.3	8	1.70	0.9	53	32	2620	2.91	0.09	7	0.85
43561	<.3	2.86	<2	<5	20	0.3	7	1.53	0.6	32	50	1586	1.96	0.06	5	0.96
43562	2.1	2.29	8	<5	24	0.3	10	0.98	1.2	85	83	5754	4.04	0.10	6	1.27
43563	<.3	2.89	3	<5	62	0.3	<3	0.18	<.5	38	285	444	4.70	0.37	8	2.97
43564	0.7	3.00	10	<5	31	0.4	8	1.71	<.5	17	73	107	1.87	0.15	5	1.10
43565	<.3	2.77	<2	<5	25	0.3	<3	1.32	<.5	35	74	1081	2.37	0.09	4	0.92
	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn	
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	
43551	339	3	0.16	1172	413	49	6	n/a	0.05	n/a	31	0.07	63	<2	68	
43552	400	3	0.19	1378	418	25	<2	n/a	0.05	n/a	34	0.10	56	<2	72	
43553	338	2	0.06	557	186	19	<2	n/a	0.05	n/a	33	0.11	49	3	38	
43554	295	2	0.17	966	313	27	<2	n/a	0.04	n/a	34	0.06	32	<2	72	
43555	196	2	0.06	94	565	25	<2	n/a	0.04	n/a	23	0.30	81	9	21	
43556	229	3	0.08	97	307	25	6	n/a	0.06	n/a	30	0.14	49	<2	26	
43557	303	3	0.26	1542	553	21	<2	n/a	0.04	n/a	37	0.09	59	<2	72	
43558	272	2	0.26	1207	443	23	3	n/a	0.03	n/a	36	0.08	68	<2	60	
43559	285	2	0.26	882	394	17	<2	n/a	0.04	n/a	37	0.08	65	<2	48	
43560	251	<1	0.33	946	383	19	<2	n/a	0.04	n/a	44	0.07	47	<2	65	
43561	236	2	0.27	575	422	8	<2	n/a	0.04	n/a	39	0.05	27	<2	39	
43562	339	1	0.13	1931	566	22	<2	n/a	0.05	n/a	27	0.09	37	<2	99	
43563	546	3	0.01	182	370	11	<2	n/a	0.06	n/a	13	0.12	61	<2	61	
43564	316	3	0.22	50	344	15	<2	n/a	0.05	n/a	38	0.08	36	5	29	
43565	247	2	0.25	369	222	10	<2	n/a	0.04	n/a	39	0.07	37	<2	30	

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*[Handwritten Signature]*

June 22, 1999

Job #9940492

SAMPLE #	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	La ppm	Mg %
43566	<3	2.78	<2	<5	50	0.4	<3	1.66	<.5	20	62	192	2.28	0.16	6	1.07
43567	1.0	2.50	21	<5	11	0.3	<3	1.14	<.5	47	152	1676	3.91	0.04	1	2.07
43568	1.4	1.72	40	<5	16	0.3	6	0.37	1.0	75	57	3799	3.73	0.05	5	1.33
43569	0.9	2.14	16	<5	22	0.3	12	0.87	<.5	46	83	1809	3.59	0.08	5	1.66
43570	1.4	2.16	6	<5	21	0.3	7	0.40	0.9	45	65	3045	4.03	0.07	2	1.65
43571	1.3	1.45	12	<5	16	0.3	<3	0.35	0.6	60	31	3254	3.07	0.05	3	1.11
43572	0.7	2.64	<2	<5	14	0.4	3	0.50	<.5	46	129	1003	4.45	0.04	5	2.22
43573	0.4	2.15	18	<5	22	0.3	10	0.53	<.5	54	106	1794	3.70	0.02	5	1.81
43574	1.3	2.51	6	<5	30	0.3	9	0.61	<.5	49	80	2293	4.49	0.25	4	1.97
43575	1.1	2.01	12	<5	19	0.3	9	1.12	<.5	28	54	436	3.00	0.08	4	1.54
43576	0.4	4.04	3	<5	50	0.4	<3	2.21	<.5	28	34	2563	2.19	0.14	1	0.39
43577	1.0	3.17	<2	<5	32	0.4	11	1.96	0.8	42	38	2542	2.27	0.09	4	0.69
43578	0.9	3.56	<2	<5	54	0.4	<3	2.03	0.6	30	53	2064	2.80	0.16	6	0.70
43579	1.9	2.22	13	<5	33	0.4	<3	1.22	0.8	39	49	1625	3.78	0.11	7	1.27
43580	0.7	2.52	10	<5	22	0.4	4	0.90	0.9	40	84	284	3.77	0.06	7	2.07
	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Se ppm	Si %	Sn ppm	Sr ppm	Ti %	V ppm	W ppm	Zn ppm	
43566	334	3	0.28	63	416	8	<2	n/a	0.04	n/a	41	0.10	54	<2	29	
43567	588	1	0.10	615	325	20	<2	n/a	0.05	n/a	28	0.07	57	3	93	
43568	355	1	0.03	1178	415	21	<2	n/a	0.05	n/a	20	0.07	31	<2	100	
43569	492	2	0.07	528	238	16	<2	n/a	0.05	n/a	24	0.09	39	4	68	
43570	453	1	0.03	720	335	17	4	n/a	0.05	n/a	21	0.09	44	<2	71	
43571	307	2	0.02	852	356	21	<2	n/a	0.04	n/a	19	0.06	26	<2	76	
43572	553	2	0.03	447	416	16	<2	n/a	0.06	n/a	27	0.15	68	3	81	
43573	446	1	0.03	495	376	3	3	n/a	0.05	n/a	27	0.10	59	<2	89	
43574	508	2	0.02	511	423	15	5	n/a	0.06	n/a	30	0.10	88	<2	92	
43575	515	2	0.08	158	489	20	<2	n/a	0.05	n/a	25	0.11	41	<2	60	
43576	124	<1	0.49	597	602	18	<2	n/a	0.04	n/a	59	0.04	58	<2	28	
43577	186	2	0.35	879	326	20	<2	n/a	0.04	n/a	50	0.04	33	4	54	
43578	235	2	0.40	446	290	17	<2	n/a	0.04	n/a	54	0.06	86	<2	56	
43579	442	2	0.13	409	512	27	4	n/a	0.05	n/a	28	0.20	131	7	59	
43580	595	3	0.08	183	356	31	<2	n/a	0.05	n/a	22	0.09	52	<2	91	

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June 22, 1999

Job #9940492

SAMPLE #	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	La ppm	Mg %
43581	0.8	2.64	10	<5	38	0.4	5	1.60	1.4	43	45	2653	3.23	0.15	5	1.16
43582	1.0	2.88	10	<5	25	0.4	8	1.22	1.7	56	102	1215	3.95	0.08	6	2.12
43583	2.9	2.31	9	<5	37	0.4	25	1.04	1.5	126	64	7594	5.42	0.13	7	0.97
43584	2.1	2.90	17	<5	52	0.4	20	0.70	<5	57	121	1218	5.03	0.39	8	2.50
43585	0.5	2.12	<2	<5	95	0.4	7	0.67	0.7	53	66	1574	3.62	0.66	6	1.51
43586	<.3	1.92	11	<5	35	0.3	8	0.75	1.0	36	59	496	2.84	0.08	6	1.45
43587	0.7	3.38	<2	<5	63	0.5	<3	3.44	<.5	24	76	321	2.71	0.22	4	1.65
43588	<.3	2.35	13	<5	42	0.3	6	0.89	<.5	33	123	253	3.28	0.16	5	1.98
43589	2.3	1.97	4	<5	15	0.3	14	0.53	0.6	84	59	5719	4.47	0.04	6	1.50
43590	1.6	1.79	<2	<5	15	0.3	17	0.46	<.5	89	49	5137	4.25	0.04	5	1.33
43591	1.1	2.00	53	<5	14	0.4	8	0.66	0.6	93	67	3631	3.99	0.04	5	1.38
43592	1.3	3.87	3	<5	46	0.4	6	2.17	0.6	59	70	5040	2.98	0.15	3	0.48
43593	1.6	4.12	9	<5	43	0.4	13	2.57	0.7	61	78	4070	3.03	0.15	3	0.63
43594	0.8	4.10	6	<5	52	0.4	<3	2.55	0.6	32	72	2207	2.12	0.17	3	0.43
43595	0.8	3.31	16	<5	24	0.4	9	1.81	0.9	32	43	1318	2.59	0.06	6	1.06
	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Se ppm	Si %	Sn ppm	Sr ppm	Ti %	V ppm	W ppm	Zn ppm	
43581	356	2	0.22	858	623	23	<2	n/a	0.04	n/a	37	0.08	63	<2	63	
43582	495	2	0.17	622	535	82	10	n/a	0.05	n/a	35	0.09	80	6	167	
43583	349	2	0.17	3215	483	42	<2	n/a	0.05	n/a	35	0.12	69	<2	112	
43584	595	2	0.02	467	804	18	10	n/a	0.06	n/a	29	0.13	92	6	108	
43585	388	2	0.03	476	416	15	<2	n/a	0.05	n/a	34	0.14	63	<2	89	
43586	404	1	0.10	182	445	11	<2	n/a	0.05	n/a	28	0.08	50	<2	62	
43587	652	<1	0.36	108	342	21	4	n/a	0.04	n/a	54	0.06	79	15	40	
43588	513	2	0.09	166	369	17	<2	n/a	0.05	n/a	28	0.10	66	7	65	
43589	429	1	0.02	1540	651	24	<2	n/a	0.05	n/a	24	0.10	46	<2	96	
43590	394	7	0.02	1707	424	27	<2	n/a	0.05	n/a	23	0.08	43	<2	99	
43591	396	4	0.04	1591	152	23	6	n/a	0.05	n/a	24	0.08	35	<2	80	
43592	137	<1	0.47	1390	526	9	<2	n/a	0.04	n/a	60	0.05	50	7	53	
43593	186	4	0.45	1255	434	22	4	n/a	0.04	n/a	63	0.04	52	2	55	
43594	146	1	0.52	697	472	8	<2	n/a	0.04	n/a	64	0.05	56	4	26	
43595	298	2	0.26	384	377	15	8	n/a	0.04	n/a	42	0.06	38	6	45	

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*[Handwritten Signature]*

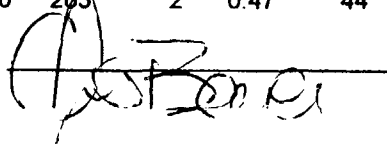


June 22, 1999

Job #9940492

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
43596	1.0	2.64	5	<5	21	0.4	8	1.46	1.1	48	45	2706	2.89	0.05	5	0.92
43597	<.3	1.64	4	<5	15	0.3	5	0.60	0.9	28	107	763	2.45	0.03	3	1.22
43598	3.3	3.61	28	<5	1299	1.4	5	0.62	<.5	28	45	98	9.84	2.53	40	1.46
43599	1.5	2.34	17	<5	376	0.6	<3	0.77	1.4	40	217	245	7.61	0.64	19	1.49
43600	1.1	2.16	19	<5	459	0.7	<3	1.14	<.5	30	51	43	5.53	0.77	28	1.12
43601	0.6	1.57	33	<5	17	0.3	7	0.71	0.8	47	112	1844	2.02	0.04	2	1.05
43602	1.4	1.86	184	<5	10	0.3	13	0.41	<.5	155	82	3671	4.77	0.02	9	1.54
43603	1.9	1.80	87	<5	14	0.4	14	0.53	1.0	131	89	4452	4.47	0.04	5	1.38
43604	<.3	1.31	8	<5	15	0.4	<3	0.78	<.5	31	74	966	2.53	0.04	7	1.04
43605	0.5	1.46	22	<5	10	0.4	5	0.66	1.1	62	130	1697	3.44	0.02	4	1.23
43606	1.4	2.47	85	<5	15	0.4	17	0.77	<.5	80	98	4118	4.16	0.05	6	1.74
43607	<.3	3.00	4	<5	46	0.4	<3	1.79	1.7	16	55	122	1.78	0.12	5	0.83
43608	<.3	2.17	13	<5	21	0.4	<3	1.07	0.7	29	65	284	2.51	0.06	3	1.18
43609	<.3	3.07	<2	<5	31	0.4	<3	1.81	<.5	17	58	177	1.79	0.09	6	0.83
43610	0.4	3.91	9	<5	60	0.5	6	2.25	1.5	19	35	151	2.12	0.20	5	0.82
	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn	
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	
43596	277	3	0.23	749	441	24	<2	n/a	0.04	n/a	36	0.06	27	<2	47	
43597	289	2	0.08	231	238	28	<2	n/a	0.04	n/a	23	0.07	40	<2	42	
43598	1970	3	0.03	3	2709	25	20	n/a	0.05	n/a	24	0.46	7	7	209	
43599	933	3	0.05	30	1285	39	<2	n/a	0.05	n/a	30	0.33	212	<2	161	
43600	676	2	0.07	38	2535	9	<2	n/a	0.04	n/a	31	0.28	80	<2	110	
43601	230	2	0.11	809	171	11	<2	n/a	0.05	n/a	29	0.07	26	<2	53	
43602	380	2	0.02	2700	384	24	<2	n/a	0.05	n/a	20	0.08	35	<2	92	
43603	363	3	0.04	2145	521	23	9	n/a	0.05	n/a	23	0.08	35	<2	85	
43604	276	2	0.04	333	218	13	3	n/a	0.04	n/a	23	0.15	60	<2	37	
43605	309	1	0.03	763	443	23	<2	n/a	0.05	n/a	20	0.12	61	<2	66	
43606	379	2	0.15	1433	344	41	<2	n/a	0.05	n/a	48	0.07	46	<2	86	
43607	260	2	0.31	52	223	16	<2	n/a	0.04	n/a	46	0.08	31	4	23	
43608	313	3	0.21	114	395	16	5	n/a	0.04	n/a	27	0.08	39	8	47	
43609	286	1	0.30	60	187	12	5	n/a	0.04	n/a	46	0.09	36	<2	35	
43610	283	2	0.47	44	657	14	3	n/a	0.04	n/a	62	0.08	47	11	29	

Certified By:



Pacific North West Capital Corporation  
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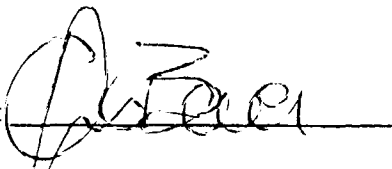
June 22, 1999

Job #9940492

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
43611	1.2	1.98	14	<5	29	0.4	3	1.42	<.5	25	47	36	2.90	0.10	8	1.36
43612	0.3	2.73	<2	<5	39	0.4	<3	1.67	<.5	20	31	138	2.21	0.11	3	0.79
43613	<.3	2.87	2	<5	80	0.4	<3	1.78	0.8	19	41	124	2.34	0.25	6	0.72
43614	0.7	1.81	24	<5	71	0.4	<3	0.97	0.6	31	42	363	2.83	0.22	4	0.96
43615	<.3	1.45	<2	<5	17	0.3	4	0.48	0.7	17	161	47	1.79	0.06	<1	1.22
43616	0.4	3.17	<2	<5	41	0.4	<3	1.86	<.5	14	35	109	1.53	0.18	3	0.68
43617	0.8	2.05	14	<5	24	0.4	<3	1.26	<.5	25	41	133	2.53	0.07	3	1.22
43618	0.9	2.89	16	<5	50	0.5	<3	1.42	0.6	30	92	216	3.74	0.31	5	1.87

	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm
43611	408	3	0.14	42	470	25	<2	n/a	0.04	n/a	23	0.11	44	2	47
43612	304	<1	0.30	34	485	63	<2	n/a	0.03	n/a	42	0.08	60	<2	45
43613	321	3	0.34	34	456	8	<2	n/a	0.04	n/a	45	0.10	74	5	29
43614	375	3	0.15	93	514	27	5	n/a	0.04	n/a	26	0.10	74	<2	49
43615	272	2	<.01	59	471	12	3	n/a	0.04	n/a	25	0.08	31	<2	42
43616	218	2	0.35	41	327	6	<2	n/a	0.03	n/a	47	0.07	32	<2	23
43617	344	2	0.16	43	358	24	<2	n/a	0.05	n/a	32	0.07	48	<2	40
43618	519	4	0.10	79	555	18	10	n/a	0.05	n/a	41	0.16	70	8	81

Certified By: 


1070 LITHIUM DRIVE, UNIT 2  
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June 22, 1999

Job #9940440

Sample #	Al2O3 %	BaO %	CaO %	Cr2O3 %	Fe2O3 %	K2O %	MgO %	MnO %	Na2O %	P2O5 %	SiO2 %	SrO %	TiO2 %	LOI %	Total %	S %
43553	13.94	0.014	11.73	0.071	10.11	0.17	7.76	0.166	1.49	0.382	47.48	0.036	0.53	3.0	96.89	0.84
43557	13.35	0.018	10.88	0.082	11.87	0.29	8.03	0.192	1.60	0.581	47.48	0.028	0.58	2.5	97.48	1.29
43561	13.81	0.015	12.89	0.100	9.02	0.39	9.92	0.183	1.30	0.758	48.19	0.029	0.44	2.5	99.54	0.34
43566	12.61	0.020	11.89	0.039	10.15	0.38	9.00	0.210	1.51	0.258	49.82	0.030	0.65	2.0	98.56	0.06
43569	14.05	0.021	10.77	0.052	10.38	0.57	8.56	0.175	1.55	0.518	48.97	0.035	0.55	3.4	99.61	0.49
43590	14.04	0.017	11.08	0.037	12.17	0.31	7.92	0.193	1.55	0.509	48.80	0.039	0.66	3.5	100.82	1.29
43594	13.83	0.016	12.63	0.062	11.09	<.01	9.34	0.197	1.48	0.911	50.30	0.032	0.56	0.9	101.34	0.62
43596	12.70	0.017	13.03	0.031	11.19	<.01	10.19	0.208	1.27	0.583	48.52	0.037	0.49	2.5	100.76	0.73
43609	14.32	0.019	12.81	0.066	9.40	0.56	9.59	0.214	1.43	0.624	51.05	0.034	0.52	2.0	102.65	0.06
43610	15.04	0.019	12.39	0.054	9.45	0.41	7.47	0.199	1.61	0.193	48.44	0.035	0.53	1.3	97.15	0.04
43611	13.09	0.015	10.42	0.047	10.60	0.23	8.09	0.185	2.34	0.555	49.16	0.037	0.57	3.4	98.74	<.01
43612	14.88	0.021	10.99	0.028	10.27	0.50	6.84	0.206	1.74	0.892	49.41	0.035	0.61	1.8	98.23	0.05
43613	14.76	0.023	11.10	0.002	10.60	0.58	6.53	0.210	1.72	1.016	49.94	0.036	0.74	1.4	98.66	0.05
43614	12.89	0.019	11.09	<.001	12.84	0.46	7.86	0.250	1.78	1.101	51.00	0.035	0.78	1.7	101.81	0.18
43615	16.29	0.022	13.25	0.065	8.45	0.56	8.61	0.159	1.57	0.597	49.64	0.045	0.51	2.7	102.48	0.03
43616	16.20	0.017	14.28	0.047	8.75	0.75	8.43	0.187	1.51	0.327	50.12	0.039	0.51	1.9	103.06	0.04
43617	14.78	0.015	11.88	<.001	10.35	0.39	7.49	0.194	1.74	0.692	47.97	0.043	0.51	2.4	98.46	0.05
43618	14.42	0.022	10.89	0.036	10.53	0.66	7.44	0.192	1.39	0.887	49.45	0.047	0.73	3.2	99.90	0.10

Certified By 



# ACCURASSAY LABORATORIES

A DIVISION OF ASSAY LABORATORY SERVICES INC.

1070 LITHIUM DRIVE, UNIT 2  
THUNDER BAY, ONTARIO P7B 6G3  
PHONE (807) 623-6448  
FAX (807) 623-6820

Page 1

Pacific North West Capital Corporation  
c/o DTE Exploration & Development  
225 Ferndale Avenue  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0653

Aug 23, 1999

Job# 9940868

SAMPLE #		Palladium	Gold	Platinum
Accurassay	Customer	ppb	ppb	ppb
1	43701	31	18	41
2	43702	<10	<5	<15
3	43703	35	38	39
4	43704	41	47	43
5	43705	<10	13	<15
6	43706	<10	21	<15
7	43707	29	25	35
8	43708	61	91	29
9	43709	165	56	34
10	43710	1883	132	238
11 Check	43710	2313	149	346
12	43711	84	79	108
13	43712	87	70	82
14	43713	<10	15	<15
15	43714	15	13	31
16	43715	13	19	24
17	43716	13	24	21

Certified By:



**ACCURASSAY LABORATORIES**  
A DIVISION OF ASSAY LABORATORY SERVICES INC.

1070 LITHIUM DRIVE, UNIT C  
THUNDER BAY, ONTARIO P7B 6G3  
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Pacific North West Capital Corporation  
c/o DTE Exploration & Development  
225 Ferndale Ave.  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0653

Sep 2, 1999

Job #9940868

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
43701	0.8	3.06	<2	10	40	0.3	<3	2.08	0.6	28	123	492	2.65	0.11	3	1.59
43702	0.9	3.61	<2	9	93	0.3	8	2.52	0.8	21	73	165	2.63	0.18	4	1.64
43703	<.3	4.11	<2	10	59	0.3	<3	2.44	0.5	27	118	632	2.74	0.15	2	1.54
43704	0.9	3.52	4	8	34	0.3	<3	2.18	0.9	32	215	933	3.47	0.09	2	2.64
43705	0.5	3.79	<2	8	40	0.3	<3	2.36	<.5	25	87	511	2.66	0.09	2	1.71
43706	0.8	3.87	<2	9	43	0.3	<3	2.29	0.8	20	84	493	2.48	0.12	3	1.69
43707	0.6	3.79	3	10	36	0.3	<3	2.21	<.5	21	97	382	2.42	0.09	<1	1.55
43708	0.7	3.60	13	7	74	0.3	<3	1.77	1.1	60	114	981	4.27	0.28	2	1.24
43709	0.7	3.26	<2	6	74	0.3	<3	1.75	<.5	45	112	660	3.15	0.34	<1	1.22
43710	<.3	2.75	<2	6	28	0.2	<3	1.91	0.8	19	62	731	1.53	0.08	<1	0.59
43711	0.8	1.31	3	<5	16	0.1	<3	0.64	<.5	29	120	1093	1.93	0.04	<1	1.18
43712	1.0	2.65	10	<5	49	0.2	<3	1.14	0.9	39	169	1662	3.26	0.12	3	2.14
43713	0.5	1.83	4	6	13	0.3	<3	2.13	0.5	15	78	473	2.07	0.03	3	1.23
43714	0.7	2.30	<2	<5	17	0.3	<3	0.95	<.5	37	171	527	3.49	0.03	3	2.04
43715	0.5	3.28	12	7	49	0.3	<3	1.84	0.9	32	142	820	2.71	0.13	<1	1.53
43716	0.4	3.95	10	5	74	0.3	<3	2.10	0.7	29	97	1129	2.74	0.18	2	1.47
	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn	
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	
43701	446	2	0.27	254	551	14	<2	<5	0.03	<5	40	0.10	46	<2	48	
43702	473	1	0.31	91	666	24	4	<5	0.03	<5	54	0.09	48	<2	67	
43703	410	<1	0.36	256	569	14	<2	<5	0.04	<5	57	0.10	48	<2	46	
43704	561	<1	0.22	292	604	25	<2	<5	0.05	<5	61	0.12	52	<2	88	
43705	483	<1	0.33	199	493	19	<2	<5	0.03	<5	58	0.11	41	<2	52	
43706	420	<1	0.36	154	367	16	<2	<5	0.04	<5	55	0.11	43	<2	35	
43707	418	<1	0.33	170	691	12	<2	<5	0.04	<5	51	0.10	44	<2	35	
43708	371	2	0.28	607	562	14	<2	<5	0.04	<5	47	0.11	49	<2	45	
43709	369	1	0.26	453	484	15	<2	<5	0.03	<5	44	0.10	36	<2	40	
43710	222	<1	0.23	369	561	17	<2	<5	0.02	<5	39	0.05	27	<2	33	
43711	261	<1	0.07	492	280	11	<2	<5	0.03	<5	12	0.07	23	<2	37	
43712	474	2	0.13	622	437	13	<2	<5	0.05	<5	24	0.11	47	<2	74	
43713	363	1	0.11	68	408	14	<2	<5	0.04	<5	33	0.11	39	<2	34	
43714	514	<1	0.09	352	601	25	<2	<5	0.04	<5	21	0.16	61	<2	49	
43715	446	2	0.27	295	791	18	<2	<5	0.03	<5	41	0.10	39	<2	49	
43716	406	2	0.34	352	710	16	<2	<5	0.03	<5	56	0.10	36	<2	49	

Certified By:



# ACCURASSAY LABORATORIES

A DIVISION OF ASSAY LABORATORY SERVICES INC.

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Pacific North West Capital Corporation  
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Fax (705) 521-0653

Sep 27, 1999

Job# 9940976

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
	1 SL99-FR-62	25	60	<15
	2 SL99-FR-63	29	46	30
	3 SL99-FR-64	28	36	16
	4 SL99-FR-65	<10	<5	<15
	5 SL99-FR-66	<10	<5	<15
	6 SL99-FR-67	<10	72	<15
	7 SL99-FR-68	109	77	35
	8 SL99-FR-75	<10	<5	<15
	9 SL99-FR-76	20	19	30
	10 SL99-FR-77	19	17	34
	11 Check SL99-FR-77	22	14	28
	12 SL99-FR-78	39	45	38
	13 SL99-FR-79	83	77	74
	14 SL99-FR-80	69	67	50
	15 SL99-FR-82	<10	<5	<15
	16 SL99-FR-83	18	<5	<15
	17 SL99-FR-84	382	216	116
	18 SL99-FR-85	68	29	26
	19 SL99-FR-86	<10	5	<15

Certified By:

1070 LITHIUM DRIVE, UNIT 2  
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Pacific North West Capital Corporation  
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 Sudbury, Ontario  
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Oct 5, 1999

Job #9940976

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
SL99FR-62	0.9	1.12	12	11	15	<.1	<3	0.56	<.5	15	269	325	1.92	<.01	1	0.98
SL99FR-63	<.3	2.78	12	12	47	0.2	<3	1.67	<.5	25	337	489	2.61	0.11	2	1.91
SL99FR-64	<.3	2.48	<2	12	42	0.2	<3	1.31	<.5	21	268	384	2.19	0.11	4	1.54
SL99FR-65	<.3	3.43	<2	10	43	0.2	<3	2.19	<.5	8	350	125	0.83	0.11	5	0.28
SL99FR-66	<.3	4.84	6	<5	19	0.2	<3	0.23	<.5	49	427	25	6.02	0.03	<1	5.63
SL99FR-67	<.3	1.70	15	8	20	0.2	<3	1.80	0.8	39	307	680	2.32	0.05	3	1.32
SL99FR-68	<.3	2.65	12	11	41	0.2	<3	1.88	<.5	23	234	511	2.34	0.08	2	1.31
SL99FR-75	<.3	1.92	<2	8	57	<.1	<3	1.19	<.5	19	379	111	2.09	0.16	<1	0.75
SL99FR-76	<.3	2.51	13	10	24	0.1	<3	1.30	<.5	26	362	194	2.79	0.04	2	2.06
SL99FR-77	<.3	2.63	<2	12	39	0.2	<3	1.55	<.5	20	287	132	2.09	0.09	2	1.47
SL99FR-78	<.3	2.09	8	8	17	0.1	<3	0.83	<.5	28	299	500	2.69	0.02	1	2.09
SL99FR-79	0.6	2.05	21	9	24	0.1	<3	0.69	0.6	35	406	711	2.66	0.05	2	1.81
SL99FR-80	<.3	2.91	5	7	17	0.3	<3	2.89	<.5	37	460	850	3.45	0.04	<1	3.02
SL99FR-82	<.3	2.69	10	7	46	0.3	<3	2.98	<.5	26	279	137	3.14	0.10	4	2.16
SL99FR-83	<.3	1.80	22	7	73	0.2	<3	0.51	<.5	23	373	64	2.84	0.22	4	1.58
	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn	
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	
SL99FR-62	233	<1	0.02	94	27	11	<2	<5	0.04	<5	28	0.05	39	<2	30	
SL99FR-63	497	<1	0.19	210	456	20	<2	<5	0.04	<5	44	0.05	45	<2	57	
SL99FR-64	384	<1	0.20	133	561	11	<2	<5	0.04	<5	43	0.05	36	<2	41	
SL99FR-65	115	<1	0.44	34	335	11	<2	<5	0.03	<5	73	0.02	20	<2	12	
SL99FR-66	851	<1	<.01	147	537	19	<2	<5	0.04	<5	11	0.04	152	<2	118	
SL99FR-67	489	<1	0.11	102	443	12	<2	<5	0.03	<5	32	0.04	38	<2	58	
SL99FR-68	368	1	0.28	223	402	20	<2	<5	0.04	<5	47	0.05	42	<2	62	
SL99FR-75	302	<1	0.21	35	202	13	<2	<5	0.02	<5	38	0.05	51	<2	37	
SL99FR-76	435	<1	0.18	98	341	11	<2	<5	0.04	<5	29	0.05	43	<2	45	
SL99FR-77	389	<1	0.21	78	322	9	<2	<5	0.04	<5	40	0.06	35	<2	34	
SL99FR-78	416	<1	0.07	215	202	9	<2	<5	0.04	<5	21	0.05	42	<2	47	
SL99FR-79	369	<1	0.10	355	483	16	<2	<5	0.04	<5	24	0.05	38	<2	42	
SL99FR-80	603	<1	0.11	339	410	6	<2	<5	0.04	<5	20	0.05	63	<2	68	
SL99FR-82	708	<1	0.20	80	590	28	<2	<5	0.04	<5	49	0.05	77	<2	94	
SL99FR-83	441	<1	0.01	56	227	10	<2	<5	0.04	<5	30	0.08	50	<2	77	

Certified By:



**ACCURASSAY LABORATORIES**

A DIVISION OF ASSAY LABORATORY SERVICES INC.

1070 LITHIUM DRIVE, UNIT 2  
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Page 2

Oct 5, 1999

Job #9940976

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
SL99FR-84	0.5	2.20	5	7	24	0.2	4	1.34	<.5	54	432	1770	3.87	0.05	4	2.11
SL99FR-85	<.3	1.97	6	6	15	0.2	<3	0.87	0.5	24	250	145	2.90	0.03	2	1.67
SL99FR-86	<.3	2.46	3	7	102	0.2	<3	1.55	<.5	20	217	117	2.25	0.21	4	0.83

	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm
SL99FR-84	587	<1	0.04	739	463	5	<2	<5	0.04	<5	17	0.06	60	<2	70
SL99FR-85	462	<1	0.04	89	392	9	<2	<5	0.04	<5	22	0.09	43	<2	45
SL99FR-86	337	1	0.30	45	323	9	<2	<5	0.03	<5	48	0.05	51	<2	51

Certified By:





# ACCURASSAY LABORATORIES

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Pacific North West Capital Corporation  
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Sudbury, Ontario  
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Oct 5, 1999

Job# 9941001

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
1	SL99-FR-68	<10	<5	<15
2	SL99-FR-69	<10	<5	<15
3	SL99-FR-70	<10	27	<15
4	SL99-FR-71	<10	<5	<15
5	SL99-FR-72	<10	<5	<15
6	SL99-FR-73	<10	<5	<15
7	SL99-FR-74	<10	20	<15
8	SL99-FR-81	16	<5	24
9	SL99-FR-87	<10	<5	<15
10	SL99-FR-88	14	<5	22
11 Check	SL99-FR-88	14	<5	<15
12	SL99-FR-89	20	<5	<15
13	SL99-FR-90	<10	<5	<15

Certified By:



**ACCURASSAY LABORATORIES**  
A DIVISION OF ASSAY LABORATORY SERVICES INC.

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Oct. 21, 1999

Job #9941001

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	La	Mg
	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	ppm	%
SL99-FR-68	1.0	3.39	<2	<5	52	0.5	<3	2.82	<5	21	63	118	3.50	0.22	4	0.92
SL99-FR-69	1.4	3.48	<2	9	585	1.3	<3	1.09	<5	36	59	81	11.55	1.45	20	2.24
SL99-FR-70	0.8	1.50	9	<5	271	0.6	<3	1.43	<5	19	300	369	5.03	1.22	40	0.85
SL99-FR-71	0.7	1.31	9	<5	180	0.6	<3	0.30	<5	10	145	44	2.79	1.09	26	0.68
SL99-FR-72	1.2	2.56	<2	6	344	0.9	<3	0.73	<5	34	96	140	9.76	0.95	34	2.06
SL99-FR-73	1.8	1.85	9	5	112	0.5	<3	1.04	0.7	18	188	54	3.46	0.75	20	1.20
SL99-FR-74	0.6	1.18	6	<5	136	0.4	<3	0.43	<5	7	116	941	2.94	0.88	23	0.71
SL99-FR-81	1.0	2.56	9	<5	20	0.3	<3	1.45	1.3	18	187	96	2.71	0.06	1	1.42
SL99-FR-87	1.1	1.26	2	<5	103	0.3	<3	1.43	<5	3	41	<1	0.81	0.18	<1	0.30
SL99-FR-88	0.9	2.36	<2	<5	120	0.4	<3	1.45	0.6	16	78	91	3.77	0.33	2	1.00
SL99-FR-89	0.7	4.85	<2	21	56	0.4	<3	3.22	<5	13	115	124	2.05	0.18	<1	0.96
SL99-FR-90	1.1	2.84	<2	6	516	0.7	<3	1.93	<5	22	91	31	5.53	2.13	12	2.31

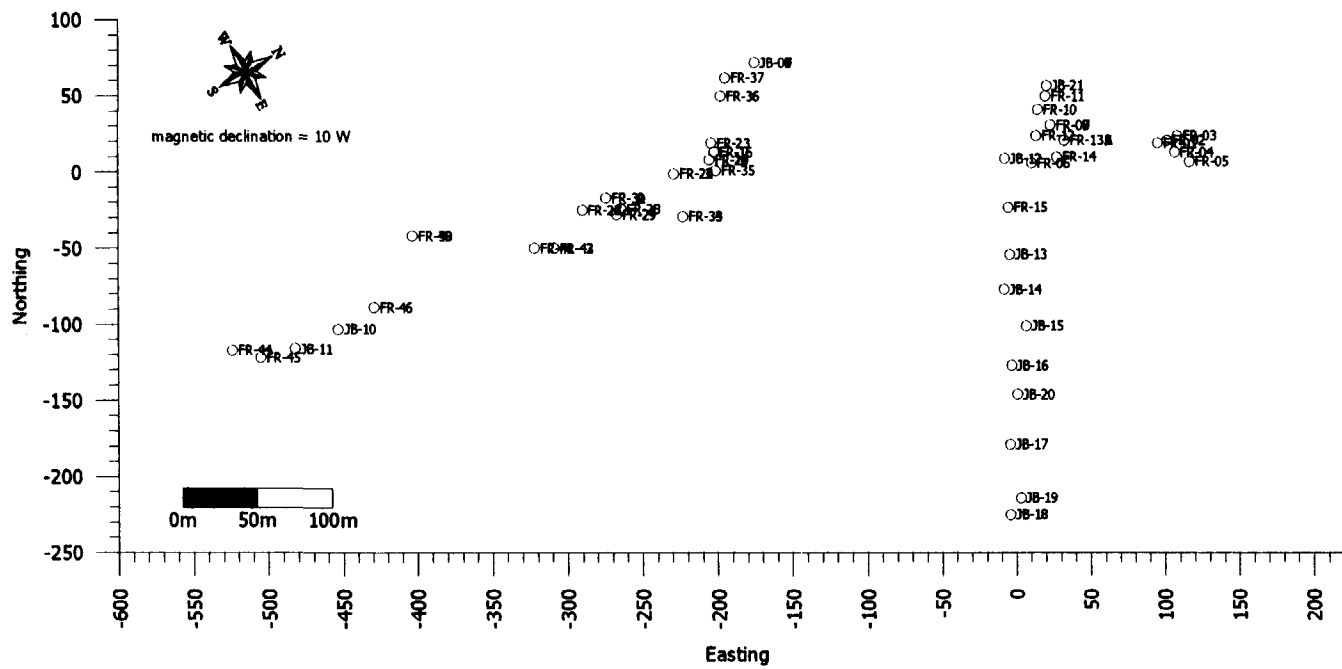
	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Si	Sn	Sr	Ti	V	W	Zn
	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm
SL99-FR-88	508	1	0.37	39	556	<2	<2	<5	0.04	<5	33	0.22	106	<2	32
SL99-FR-69	996	<1	0.10	14	3250	4	<2	<5	0.08	<5	14	0.37	324	<2	189
SL99-FR-70	492	<1	0.07	10	1606	5	<2	<5	0.06	<5	26	0.31	7	<2	36
SL99-FR-71	278	2	0.05	10	925	7	<2	<5	0.03	<5	3	0.20	12	<2	52
SL99-FR-72	974	<1	0.07	66	2510	<2	13	<5	0.04	<5	8	0.56	163	<2	142
SL99-FR-73	519	3	0.05	78	727	11	3	<5	0.03	<5	61	0.23	37	<2	60
SL99-FR-74	405	<1	0.03	6	947	<2	4	<5	0.02	<5	11	0.21	8	<2	46
SL99-FR-81	415	3	0.14	65	400	10	2	<5	0.03	<5	25	0.17	51	<2	37
SL99-FR-87	236	<1	0.03	6	18	10	<2	<5	0.02	<5	71	0.04	<1	<2	16
SL99-FR-88	585	<1	0.06	20	871	13	2	<5	0.04	<5	33	0.26	83	<2	74
SL99-FR-89	318	<1	0.57	51	345	19	<2	<5	0.03	<5	57	0.12	59	<2	29
SL99-FR-90	1105	<1	0.04	71	821	4	14	<5	0.03	<5	37	0.26	70	<2	63

Certified By:

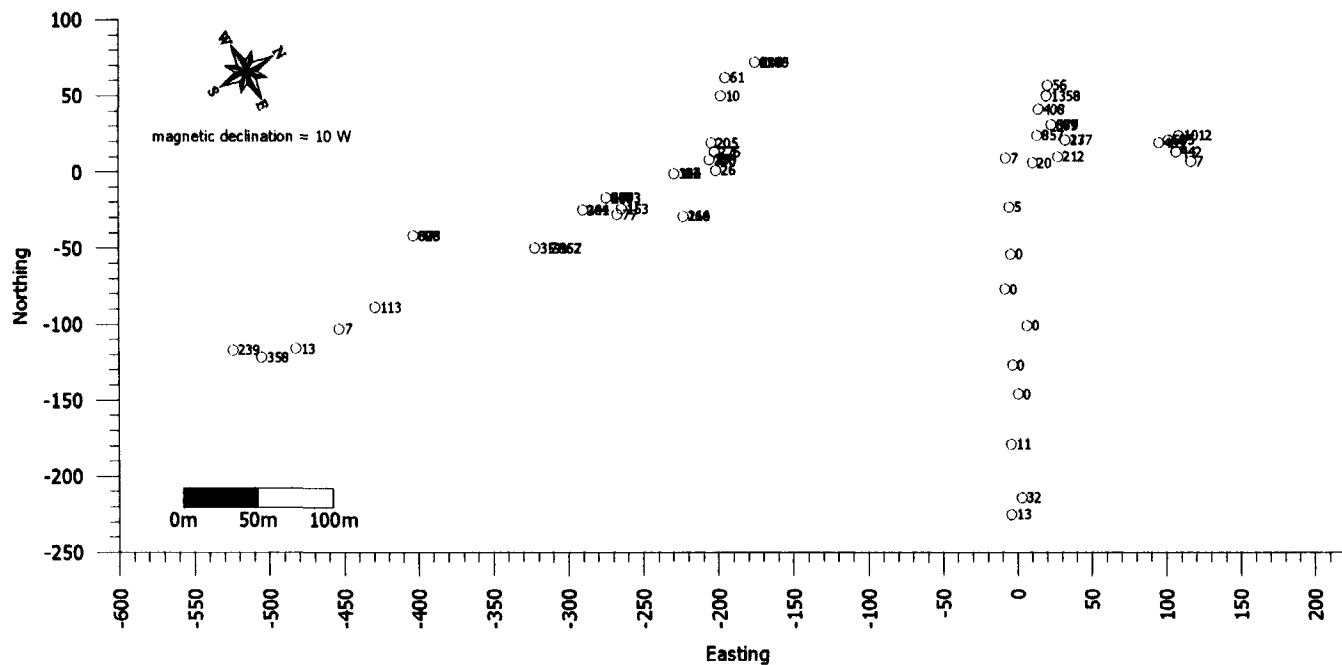
## **APPENDIX III**

### **Element Distribution Plots**

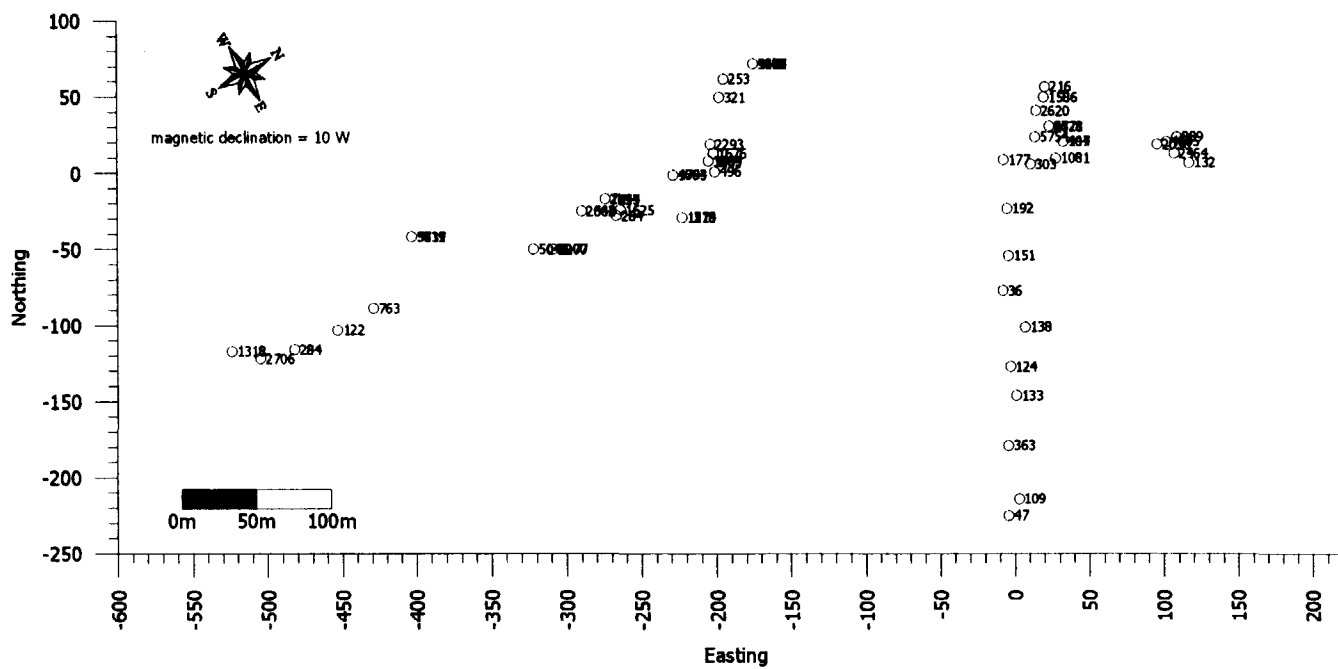
### SARGESSON LAKE - NORTH GRID: SAMPLE LOCATIONS



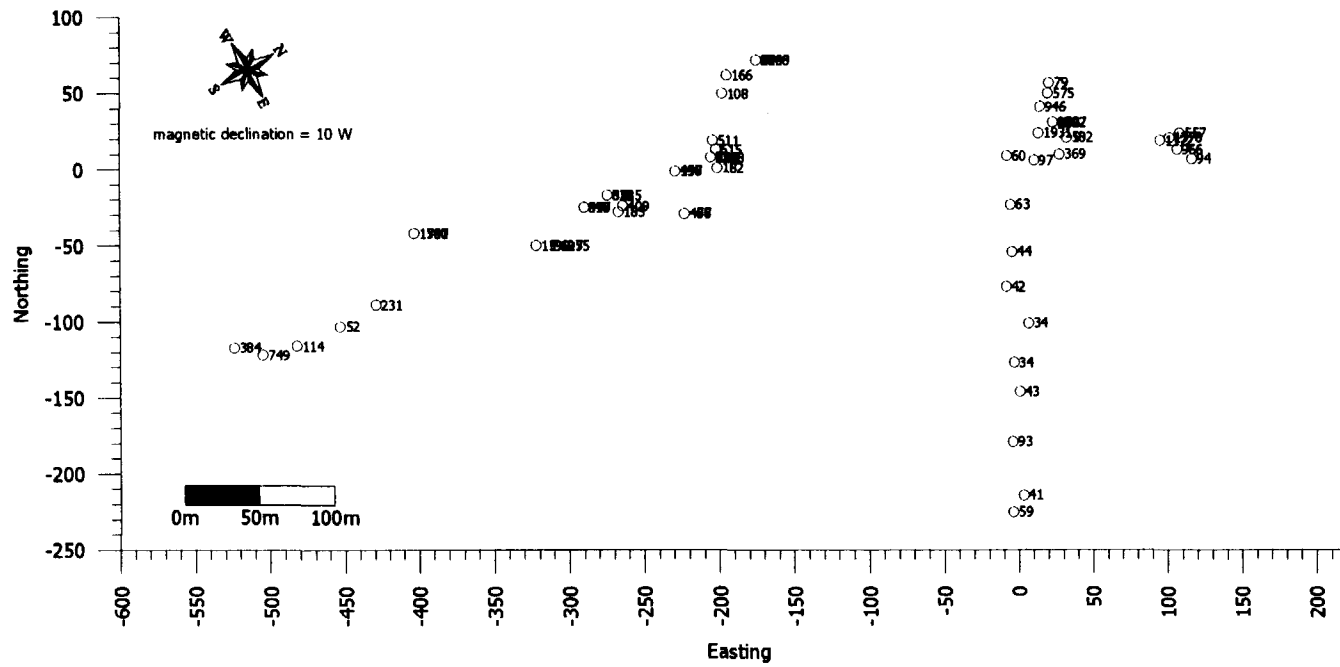
### SARGESSON LAKE - NORTH GRID: PGM (ppb) CONCENTRATIONS



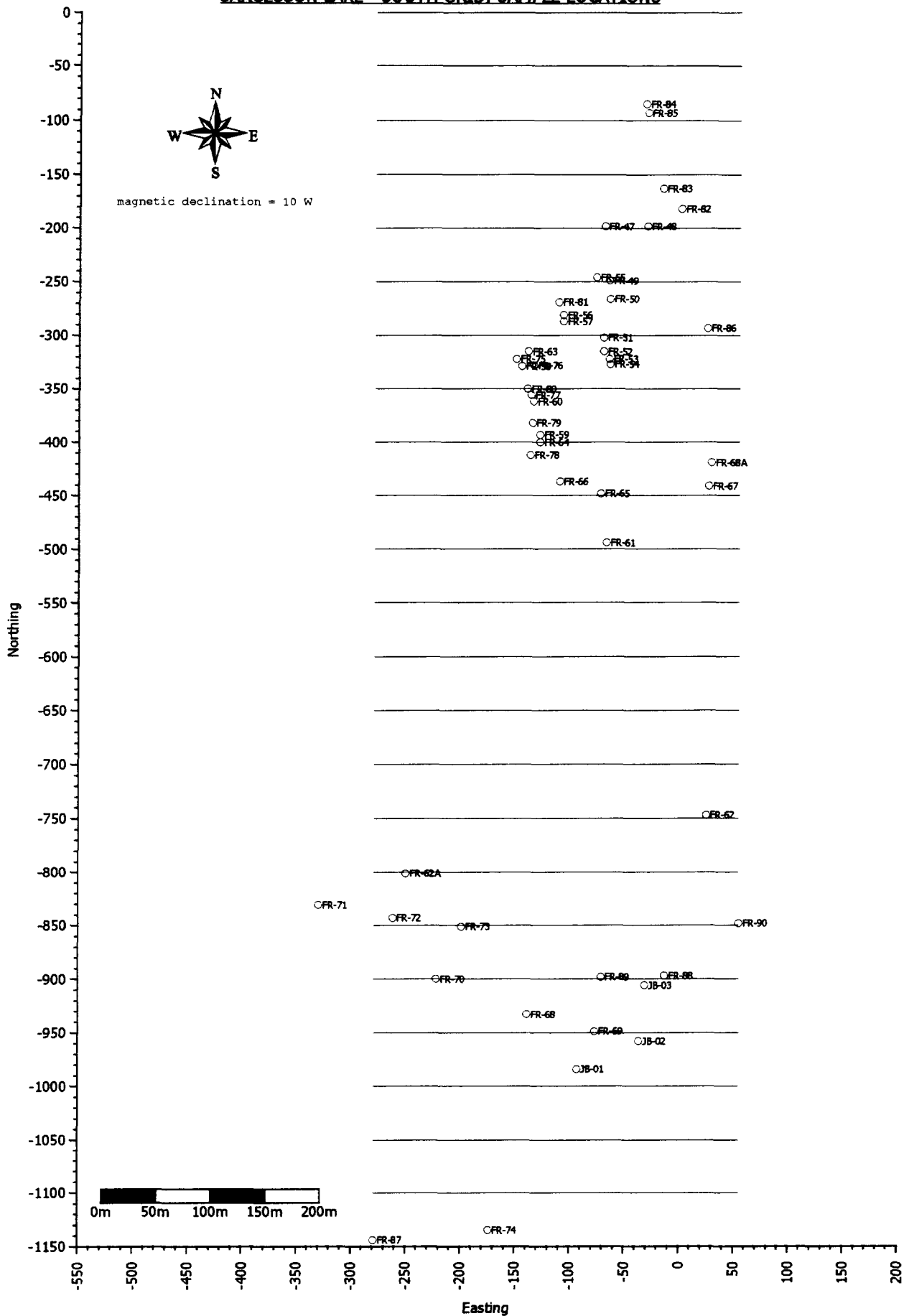
### SARGESSON LAKE - NORTH GRID: Cu (ppm) CONCENTRATIONS



### SARGESSON LAKE - NORTH GRID: Ni (ppm) CONCENTRATIONS

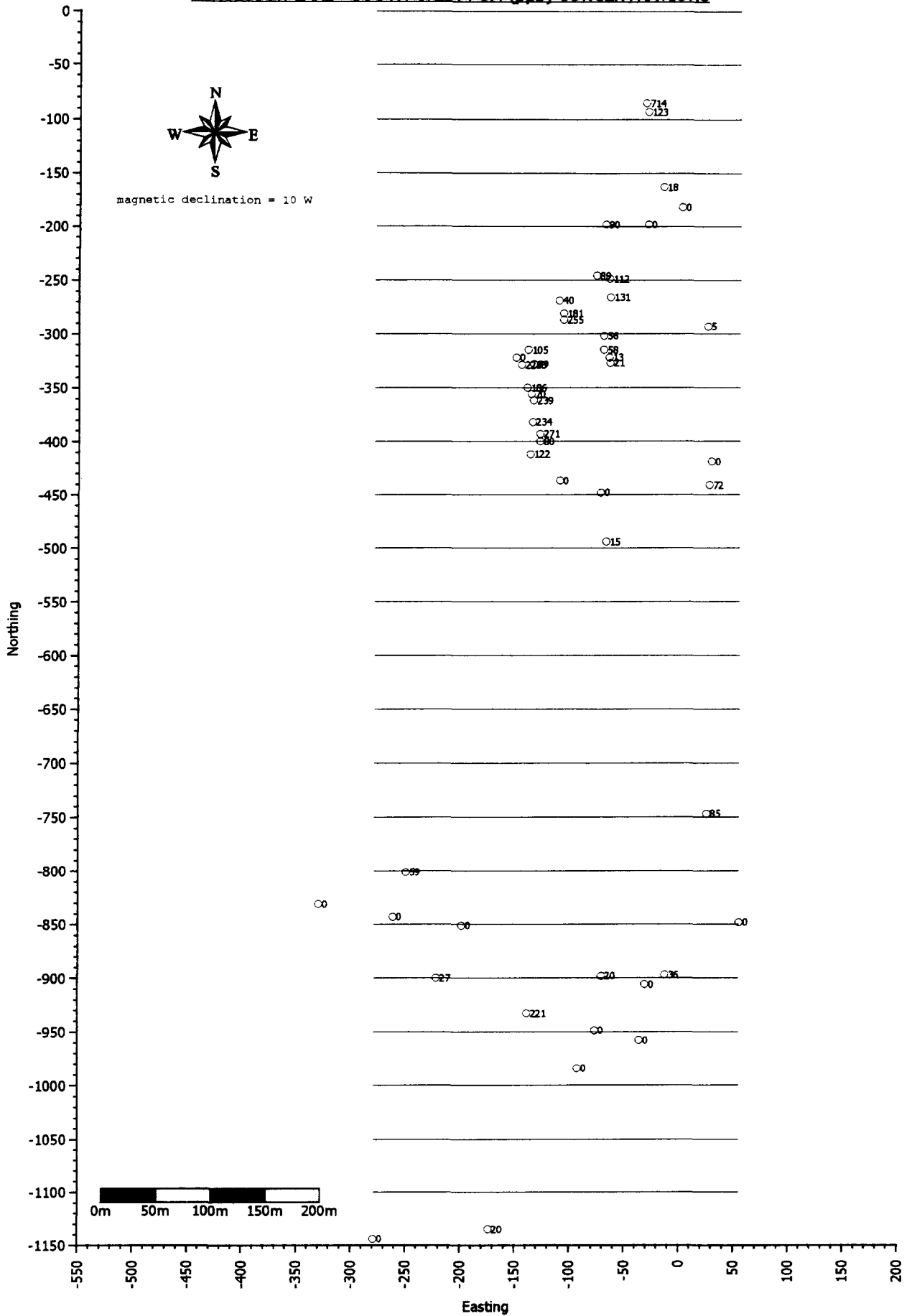


### SARGESSON LAKE - SOUTH GRID: SAMPLE LOCATIONS

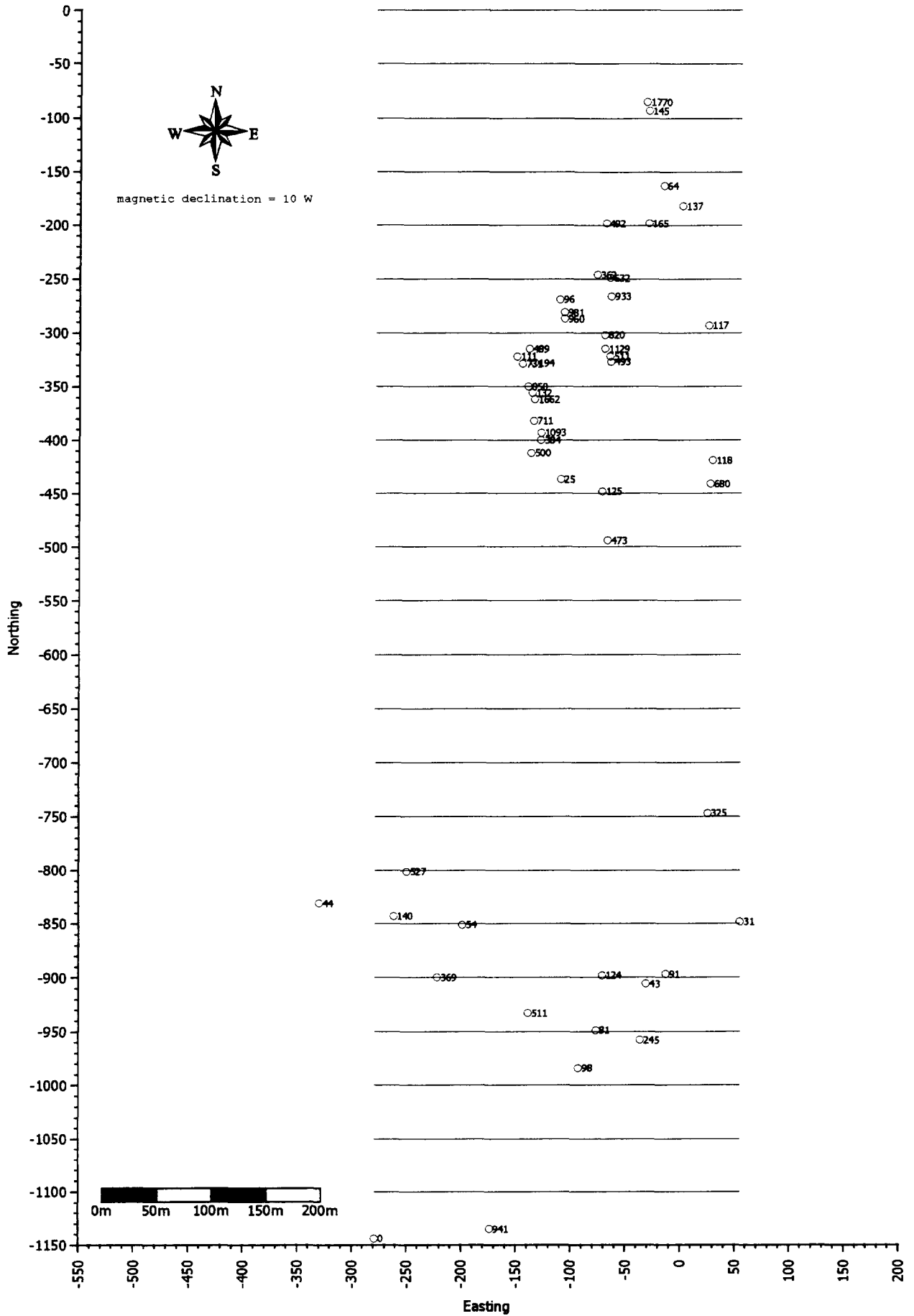




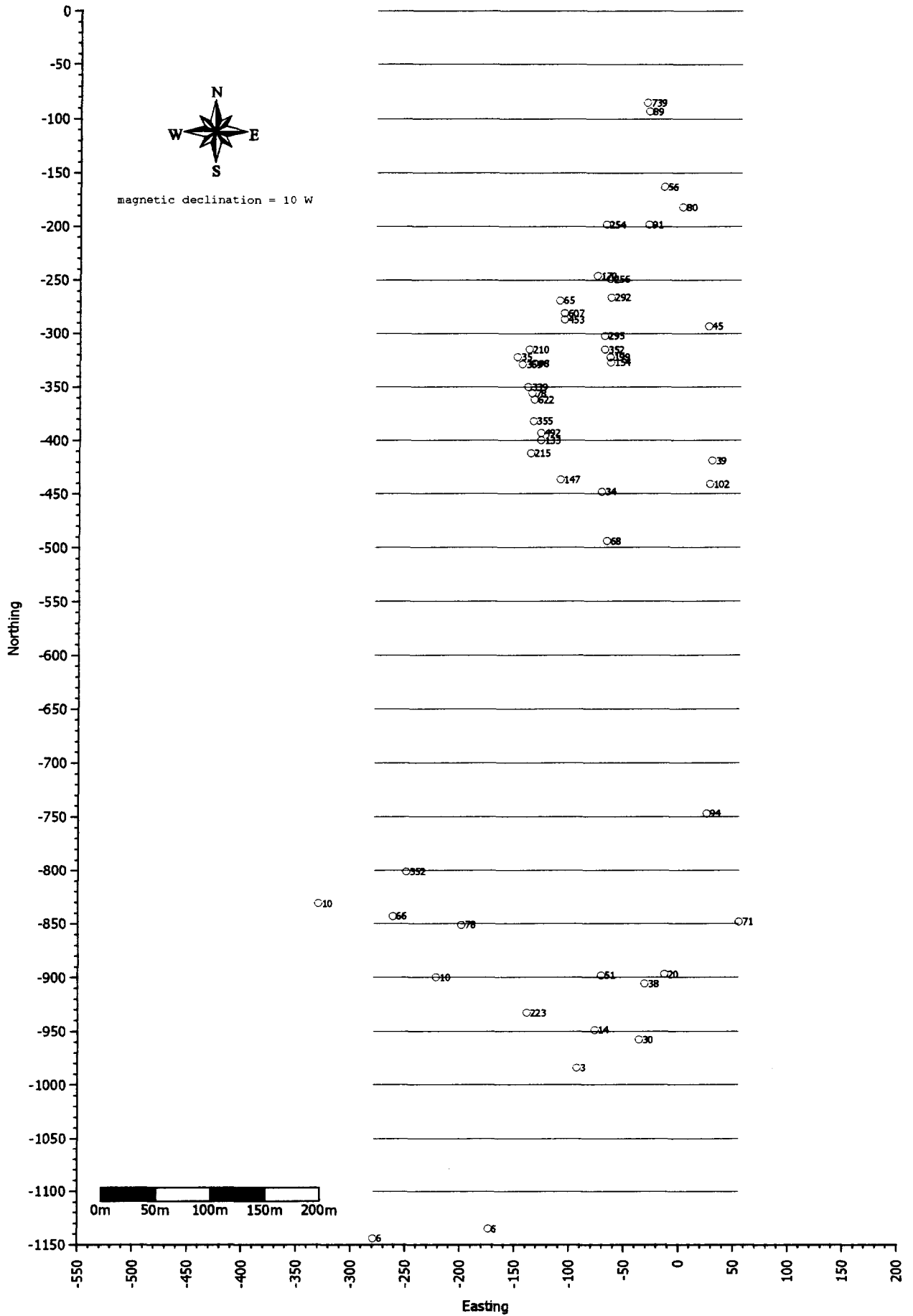
# SARGESSON LAKE - SOUTH GRID: PGM (ppb) CONCENTRATIONS



# SARGESSON LAKE - SOUTH GRID: Cu (ppm) CONCENTRATIONS



# SARGESSON LAKE - SOUTH GRID: Ni (ppm) CONCENTRATIONS



## **APPENDIX IV**

### **Statistical Analysis of Data**

Data Used to Calculate Background Values (n=32)

Sample	Tag No.	Easting	Northing	Pd	Au	Pt	PGM	Cu	Ni	Pt+Pd	Pd:Pt	Cu:Ni
FR-05	43555	117	7	0	7	0	7	132	94	0		1.4
FR-13B	43564	33	21	12	11	0	23	107	50	12		2.1
FR-15	43566	-5	-23	0	5	0	5	192	63	0		3.0
FR-29	43580	-267	-28	29	29	19	77	284	183	48	1.5	1.6
FR-37	43588	-195	62	29	11	21	61	253	166	50	1.4	1.5
JB-12	43609	-7	9	0	7	0	7	177	60	0		3.0
JB-13	43610	-4	-54	0	0	0	0	151	44	0		3.4
JB-14	43611	-8	-77	0	0	0	0	36	42	0		0.9
JB-15	43612	7	-101	0	0	0	0	138	34	0		4.1
JB-16	43613	-3	-127	0	0	0	0	124	34	0		3.6
JB-18	43615	-4	-225	13	0	0	13	47	59	13		0.8
JB-19	43616	3	-214	32	0	0	32	109	41	32		2.7
JB-20	43617	1	-146	0	0	0	0	133	43	0		3.1
JB-21	43618	21	57	23	15	18	56	216	79	41	1.3	2.7
FR-48	43702	-30	-198	0	0	0	0	165	91	0		1.8
FR-65	na	-72	-448	0	0	0	0	125	34	0		3.7
FR-66	na	-110	-437	0	0	0	0	25	147	0		0.2
FR-68A	na	29	-419	0	0	0	0	118	39	0		3.0
FR-69	na	-77	-949	0	0	0	0	81	14	0		5.8
FR-75	na	-150	-322	0	0	0	0	111	35	0		3.2
FR-76	na	-134	-328	20	19	30	69	194	98	50	0.7	2.0
FR-77	na	-136	-356	19	17	34	70	132	78	53	0.6	1.7
FR-81	na	-111	-269	16	0	24	40	96	65	40	0.7	1.5
FR-82	na	1	-182	0	0	0	0	137	80	0		1.7
FR-83	na	-16	-163	18	0	0	18	64	56	18		1.1
FR-85	na	-30	-93	68	29	26	123	145	89	94	2.6	1.6
FR-86	na	25	-293	0	5	0	5	117	45	0		2.6
FR-87	na	-279	-1144	0	0	0	0	0	6	0		0.0
FR-88	na	-13	-897	14	0	22	36	91	20	36	0.6	4.6
FR-89	na	-71	-898	20	0	0	20	124	51	20		2.4
JB-02	43599	-36	-958	0	0	0	0	245	30	0		8.2
JB-03	43600	-31	-906	0	0	0	0	43	38	0		1.1
<b>average</b>	<b>n=32</b>			<b>9.8</b>	<b>4.8</b>	<b>6.1</b>	<b>20.7</b>	<b>128.5</b>	<b>62.8</b>	<b>15.8</b>	<b>1.2</b>	<b>2.5</b>

Data Used for Statistical Analysis (n=109)

Sample	Tag No.	Easting	Northing	Pd	Au	Pt	PGM	Cu	Ni	Pt+Pd	Pd:Pt	Cu:Ni	Cu+Ni
FR-01	43551	96.0	19.0	176	169	144	489	2030	1172	320	1.2	1.7	3202
FR-02	43552	102.0	21.0	227	289	169	685	4005	1378	396	1.3	2.9	5383
FR-03	43553	109.0	24.0	718	185	109	1012	889	557	827	6.6	1.6	1446
FR-04	43554	107.0	13.0	182	160	100	442	2464	966	282	1.8	2.6	3430
FR-05	43555	117.0	7.0	0	7	0	7	132	94	0		1.4	226
FR-06	43556	11.0	6.0	0	20	0	20	303	97	0		3.1	400
FR-07	43557	24.0	31.0	248	257	160	665	4628	1542	408	1.6	3.0	6170
FR-08	43558	24.0	31.0	242	264	171	677	4778	1207	413	1.4	4.0	5985
FR-09	43559	24.0	31.0	117	127	95	339	2771	882	212	1.2	3.1	3653
FR-10	43560	15.0	41.0	148	159	101	408	2620	946	249	1.5	2.8	3566
FR-11	43561	20.0	50.0	1078	134	146	1358	1586	575	1224	7.4	2.8	2161
FR-12	43562	14.0	24.0	305	323	229	857	5754	1931	534	1.3	3.0	7685
FR-13A	43563	33.0	21.0	16	144	17	177	444	182	33	0.9	2.4	626
FR-13B	43564	33.0	21.0	12	11	0	23	107	50	12		2.1	157
FR-14	43565	28.0	10.0	83	84	45	212	1081	369	128	1.8	2.9	1450
FR-15	43566	-5.0	-23.0	0	5	0	5	192	63	0		3.0	255
FR-16	43567	-202.0	13.0	60	159	57	276	1676	615	117	1.1	2.7	2291
FR-17	43568	-205.0	8.0	91	106	73	270	3799	1178	164	1.2	3.2	4977
FR-18	43569	-205.0	8.0	34	47	27	108	1809	528	61	1.3	3.4	2337
FR-19	43570	-205.0	8.0	74	117	47	238	3045	720	121	1.6	4.2	3765
FR-20	43571	-205.0	8.0	102	121	82	305	3254	852	184	1.2	3.8	4106
FR-21	43572	-229.0	-1.0	47	95	40	182	1003	447	87	1.2	2.2	1450
FR-22	43573	-229.0	-1.0	42	74	28	144	1794	495	70	1.5	3.6	2289
FR-23	43574	-204.0	19.0	68	92	45	205	2293	511	113	1.5	4.5	2804
FR-24	43575	-229.0	-1.0	13	19	0	32	436	158	13		2.8	594
FR-25	43576	-290.0	-25.0	126	132	86	344	2563	597	212	1.5	4.3	3160
FR-26	43577	-290.0	-25.0	136	131	94	361	2542	879	230	1.4	2.9	3421
FR-27	43578	-290.0	-25.0	70	78	53	201	2064	446	123	1.3	4.6	2510
FR-28	43579	-264.0	-24.0	48	59	46	153	1625	409	94	1.0	4.0	2034
FR-29	43580	-267.0	-28.0	29	29	19	77	284	183	48	1.5	1.6	467
FR-30	43581	-274.0	-17.0	345	199	106	650	2653	858	451	3.3	3.1	3511
FR-31	43582	-274.0	-17.0	220	161	93	474	1215	622	313	2.4	2.0	1837
FR-32	43583	-274.0	-17.0	857	824	392	2073	7594	3215	1249	2.2	2.4	10809
FR-33	43584	-223.0	-29.0	66	53	47	166	1218	467	113	1.4	2.6	1685
FR-34	43585	-223.0	-29.0	68	111	35	214	1574	476	103	1.9	3.3	2050
FR-35	43586	-201.0	1.0	10	16	0	26	496	182	10		2.7	678
FR-36	43587	-198.0	50.0	0	10	0	10	321	108	0		3.0	429
FR-37	43588	-195.0	62.0	29	11	21	61	253	166	50	1.4	1.5	419
FR-38	43589	-403.0	-42.0	324	368	183	875	5719	1540	507	1.8	3.7	7259
FR-39	43590	-403.0	-42.0	349	293	186	828	5137	1707	535	1.9	3.0	6844
FR-40	43591	-403.0	-42.0	239	202	165	606	3631	1591	404	1.4	2.3	5222
FR-41	43592	-322.0	-50.0	117	147	95	359	5040	1390	212	1.2	3.6	6430
FR-42	43593	-309.0	-50.0	99	178	85	362	4070	1255	184	1.2	3.2	5325
FR-43	43594	-309.0	-50.0	49	60	48	157	2207	697	97	1.0	3.2	2904
FR-44	43595	-524.0	-117.0	98	79	62	239	1318	384	160	1.6	3.4	1702
FR-45	43596	-505.0	-122.0	121	151	86	358	2706	749	207	1.4	3.6	3455
FR-46	43597	-429.0	-89.0	20	68	25	113	763	231	45	0.8	3.3	994
JB-04	43601	-175.0	72.0	1271	102	173	1546	1844	809	1444	7.3	2.3	2653
JB-05	43602	-175.0	72.0	652	274	249	1175	3671	2700	901	2.6	1.4	6371

Data Used for Statistical Analysis (n=109)

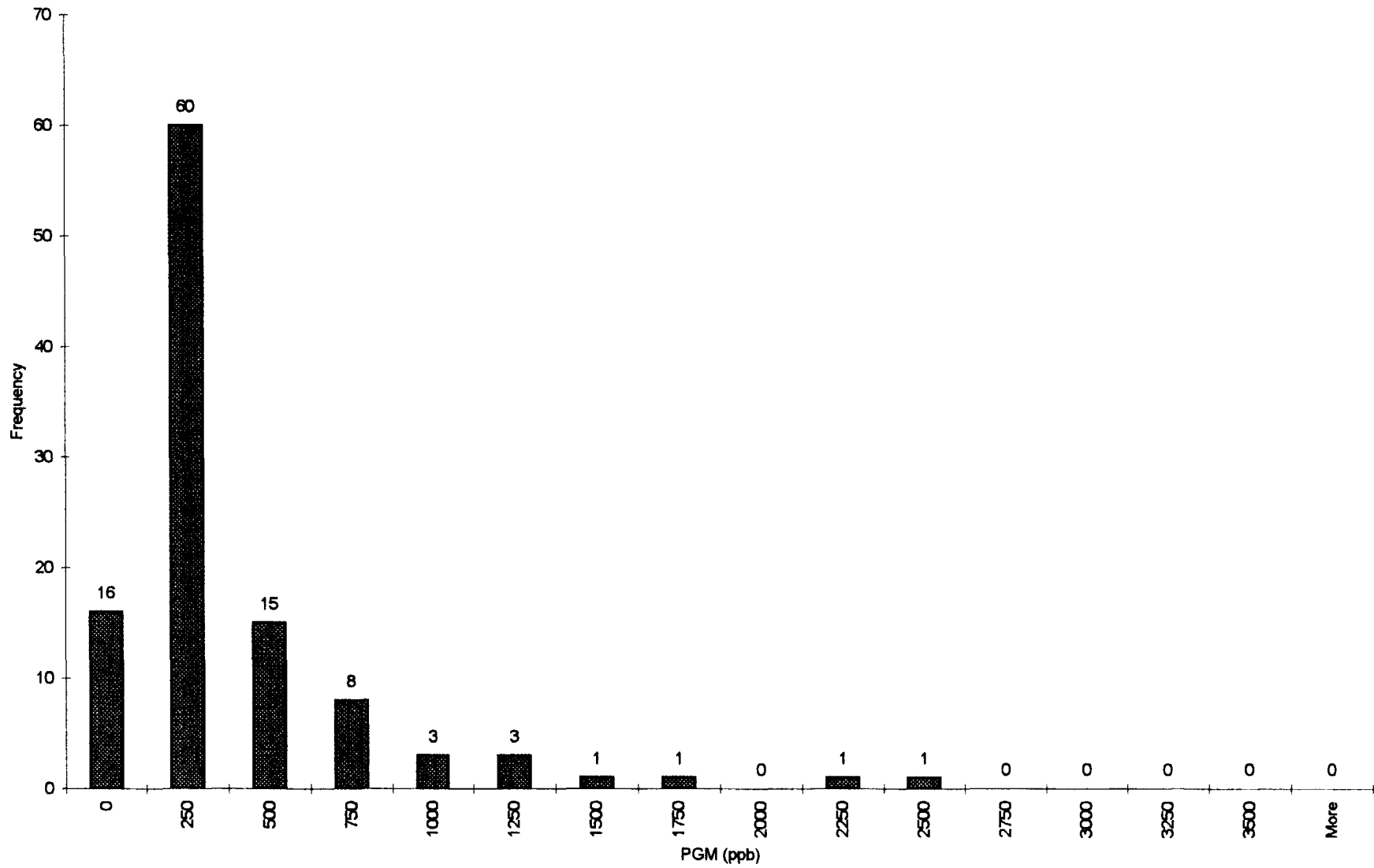
Sample	Tag No.	Easting	Northing	Pd	Au	Pt	PGM	Cu	Ni	Pt+Pd	Pd:Pt	Cu:Ni	Cu+Ni
JB-06	43603	-175.0	72.0	494	485	201	1180	4452	2145	695	2.5	2.1	6597
JB-07	43604	-175.0	72.0	46	46	0	92	966	333	46		2.9	1299
JB-08	43605	-175.0	72.0	218	179	134	531	1697	763	352	1.6	2.2	2460
JB-09	43606	-175.0	72.0	309	205	119	633	4118	1433	428	2.6	2.9	5551
JB-10	43607	-453.0	-103.0	0	7	0	7	122	52	0		2.3	174
JB-11	43608	-482.0	-116.0	0	13	0	13	284	114	0		2.5	398
JB-12	43609	-7.0	9.0	0	7	0	7	177	60	0		3.0	237
JB-13	43610	-4.0	-54.0	0	0	0	0	151	44	0		3.4	195
JB-14	43611	-8.0	-77.0	0	0	0	0	36	42	0		0.9	78
JB-15	43612	7.0	-101.0	0	0	0	0	138	34	0		4.1	172
JB-16	43613	-3.0	-127.0	0	0	0	0	124	34	0		3.6	158
JB-17	43614	-4.0	-179.0	0	11	0	11	363	93	0		3.9	456
JB-18	43615	-4.0	-225.0	13	0	0	13	47	59	13		0.8	106
JB-19	43616	3.0	-214.0	32	0	0	32	109	41	32		2.7	150
JB-20	43617	1.0	-146.0	0	0	0	0	133	43	0		3.1	176
JB-21	43618	21.0	57.0	23	15	18	56	216	79	41	1.3	2.7	295
FR-47	43701	-69	-198	31	18	41	90	492	254	72	0.756	1.937	746
FR-48	43702	-30	-198	0	0	0	0	165	91	0		1.813	256
FR-49	43703	-65	-249	35	38	39	112	632	256	74	0.897	2.469	888
FR-50	43704	-64	-266	41	47	43	131	933	292	84	0.953	3.195	1225
FR-51	43715	-70	-302	13	19	24	56	820	295	37	0.542	2.78	1115
FR-52	43716	-70	-315	13	24	21	58	1129	352	34	0.619	3.207	1481
FR-53	43705	-65	-322	0	13	0	13	511	199	0		2.568	710
FR-54	43706	-64	-327	0	21	0	21	493	154	0		3.201	647
FR-55	43707	-77	-246	29	25	35	89	362	170	64	0.829	2.129	532
FR-56	43708	-107	-281	61	91	29	181	981	607	90	2.103	1.616	1588
FR-57	43709	-107	-287	165	56	34	255	960	453	199	4.853	2.119	1413
FR-58	43710	-145	-329	1883	132	238	2253	731	369	2121	7.912	1.981	1100
FR-59	43711	-128	-393	84	79	108	271	1093	492	192	0.778	2.222	1585
FR-60	43712	-134	-362	87	70	82	239	1662	622	169	1.061	2.672	2284
FR-61	43713	-67	-494	0	15	0	15	473	68	0		6.956	541
FR-62	na	25	-747	25	60	0	85	325	94	25		3.457	419
FR-62A	43714	-250	-801	15	13	31	59	527	352	46	0.484	1.497	879
FR-63	na	-139	-315	29	46	30	105	489	210	59	0.967	2.329	699
FR-64	na	-128	-400	28	36	16	80	384	133	44	1.75	2.887	517
FR-65	na	-72	-448	0	0	0	0	125	34	0		3.676	159
FR-66	na	-110	-437	0	0	0	0	25	147	0		0.17	172
FR-67	na	27	-441	0	72	0	72	680	102	0		6.667	782
FR-68	na	-139	-933	109	77	35	221	511	223	144	3.114	2.291	734
FR-68A	na	29	-419	0	0	0	0	118	39	0		3.026	157
FR-69	na	-77	-949	0	0	0	0	81	14	0		5.786	95
FR-74	na	-174	-1135	0	20	0	20	941	6	0		156.8	947
FR-75	na	-150	-322	0	0	0	0	111	35	0		3.171	146
FR-76	na	-134	-328	20	19	30	69	194	98	50	0.667	1.98	292
FR-77	na	-136	-356	19	17	34	70	132	78	53	0.559	1.692	210
FR-78	na	-137	-412	39	45	38	122	500	215	77	1.026	2.326	715
FR-79	na	-135	-382	83	77	74	234	711	355	157	1.122	2.003	1066
FR-80	na	-140	-350	69	67	50	186	850	339	119	1.38	2.507	1189
FR-81	na	-111	-269	16	0	24	40	96	65	40	0.667	1.477	161

Data Used for Statistical Analysis (n=109)

Sample	Tag No.	Easting	Northing	Pd	Au	Pt	PGM	Cu	Ni	Pt+Pd	Pd:Pt	Cu:Ni	Cu+Ni
FR-82	na	1	-182	0	0	0	0	137	80	0		1.713	217
FR-83	na	-16	-163	18	0	0	18	64	56	18		1.143	120
FR-84	na	-32	-85	382	216	116	714	1770	739	498	3.293	2.395	2509
FR-85	na	-30	-93	68	29	26	123	145	89	94	2.615	1.629	234
FR-86	na	25	-293	0	5	0	5	117	45	0		2.6	162
FR-87	na	-279	-1144	0	0	0	0	0	6	0		0	6
FR-88	na	-13	-897	14	0	22	36	91	20	36	0.636	4.55	111
FR-89	na	-71	-898	20	0	0	20	124	51	20		2.431	175
FR-90	na	55	-848	0	0	0	0	31	71	0		0.437	102
JB-02	43599	-36	-958	0	0	0	0	245	30	0		8.167	275
JB-03	43600	-31	-906	0	0	0	0	43	38	0		1.132	81
<b>average</b>	<b>n=109</b>			<b>128</b>	<b>85</b>	<b>54</b>	<b>268</b>	<b>1354</b>	<b>486</b>	<b>182.4</b>	<b>1.826</b>	<b>4.2</b>	



All PGM ASSAYS - SARGESSON LAKE PROPERTY



**APPENDIX V**

**Property Maps**



41I09NW2024 2.20783 JANES

020

2.20783

**WORK REPORT: PHASE I**  
**SARGESSON LAKE PROPERTY**  
**JANES TOWNSHIP, SUDBURY MINING DISTRICT, ONTARIO**

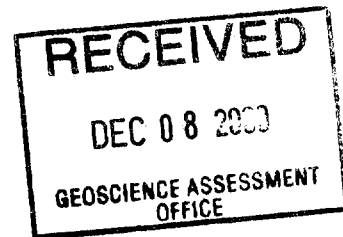
June 29<sup>th</sup>, 1999

Prepared For:

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## **SUMMARY**

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This report represents a work summary on the first phase of exploration at the **Sargesson Lake Property**, located in the Sudbury Mining Division of north-central Ontario, Canada. The property is located about 105 road km northeast of the City of Sudbury, in the northeast quadrant of Janes Township. The current exploration program is a joint venture between Pacific North West Capital Corp. and Consolidated Venturex Holdings Ltd., both of Vancouver, Canada.

The Sargesson Lake Property has the potential to host economic accumulations of platinum (Pt), palladium (Pd) and gold (Au) metals in association with copper (Cu) - nickel (Ni) sulphides. Moreover, this property is proximal to the highly prospective Janes Property, which is currently being explored by PFN. PFN recently reported several highly anomalous diamond drill intersections from its Janes Property, one of which returned 3.1 g/t Pt+Pd+Au, 1.08% Cu and 0.27% Ni over an approximate true width of 15.05 m.

Work completed during the Phase I exploration program included: (1) a 2.2km exploration grid (~300m x 650m) over the main area of surface sulphide mineralization; (2) prospecting and sampling over the grid area; (3) general geological mapping and sampling over the grid area; and, (4) reconnaissance geological mapping and sampling in the southwest area of the claim bloc. A total of 68 samples were collected for geochemical analysis (whole rock and sulphur) and assay (Pt-Pd-Au-Cu-Ni) through Accurassay Laboratories (Thunder Bay, Ontario).

At the Sargesson Lake Property, the platinum-group metals (PGM=Pt+Pd+Au) and Cu-Ni sulphides (chalcopyrite, pyrrhotite and pentlandite) occur primarily as disseminations and blebs within medium-grained, relatively homogenous gabbroic rocks of the Nipissing Diabase. Sulphide mineralization is exposed intermittently at surface by a series of old trenches and pits that occur over a northeast-southwest strike length of about 500m.

Observations made during the recently completed prospecting and reconnaissance mapping program indicate similarities between the Sargesson Lake and Janes properties - in both cases mineralization occurs within 50m of a gabbro-sedimentary contact and for the most part within a medium-grained, hypersthene-bearing gabbro. Furthermore, assay values from grab samples taken during the recently completed Phase I are as high as **2.1g/t Pt+Pd+Au (1.44 g/t Pt+Pd), 0.76%Cu and 0.32% Ni**; significant enough to warrant implementation of the second phase of exploration.

## **INTRODUCTION**

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The Sargesson Lake Property, centred at 46°40'24"N latitude/80°19'58"W or 551025mE-5169075mN (NTS 411/NE), consists of one (1) unpatented mining claim bloc (15 claim units) covering 240 ha in Janes Township, Sudbury Mining Division, Ontario (Figures 1, 2 and 3). This property is one of several projects in the area that is currently under option by Pacific North West Capital Corp. (PFN) and their joint venture partners, Consolidated Venturex Holdings Ltd. (CVA); both companies are from Vancouver, Canada.

The Sargesson Lake Property lies within the Southern Geological Province of the Canadian Shield and is one of several properties in the area that has potential to host economic concentrations of platinum-group metals, copper and nickel that is spatially associated with Nipissing Diabase (gabbro) intrusive rocks. Sporadic exploration work from the early 1950's to present, including ongoing exploration work in the immediate area by Goldwright Explorations Inc. and Pacific North West Capital Corp., and regional geological mapping by the Ontario Geological Survey has identified sulphide mineralization in the area that is of potential economic interest.

Phase I of a 3 phase exploration program has now been completed. Work completed under Phase I included: (1) a 2.2km exploration grid (~300m x 650m) over the main area of surface sulphide mineralization; (2) prospecting and sampling over the grid area; (3) general geological mapping and sampling over the grid area; and, (4) reconnaissance geological mapping and sampling in the southwest area of the claim bloc. A total of 68 samples were collected for geochemical analysis and assay through Accurassay Laboratories (Thunder Bay, Ontario); 68 samples for Pt-Pd-Au and ICAP-28 (includes Cu—Ni) and 18 samples for whole rock (major elements) and sulphur.

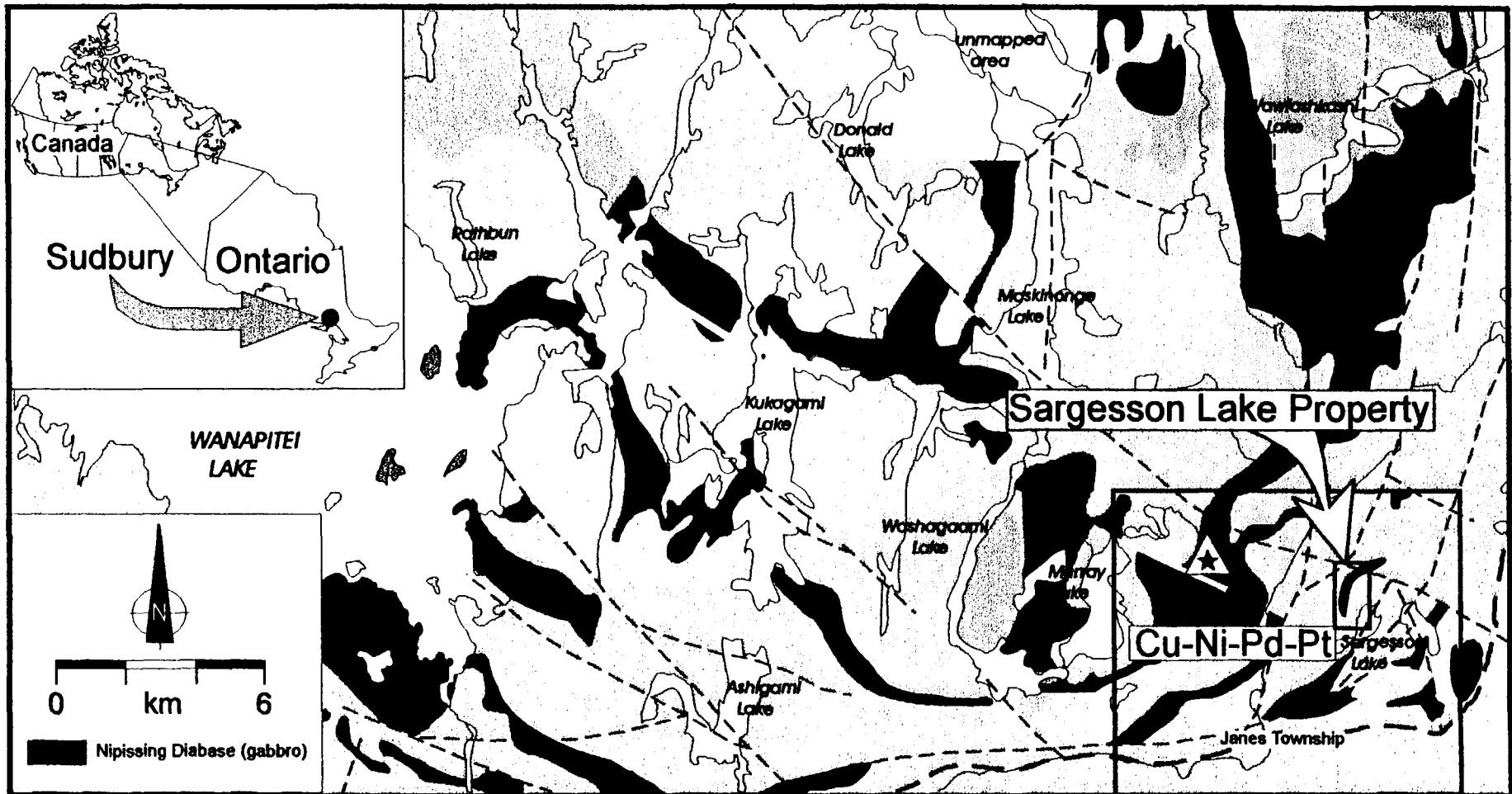
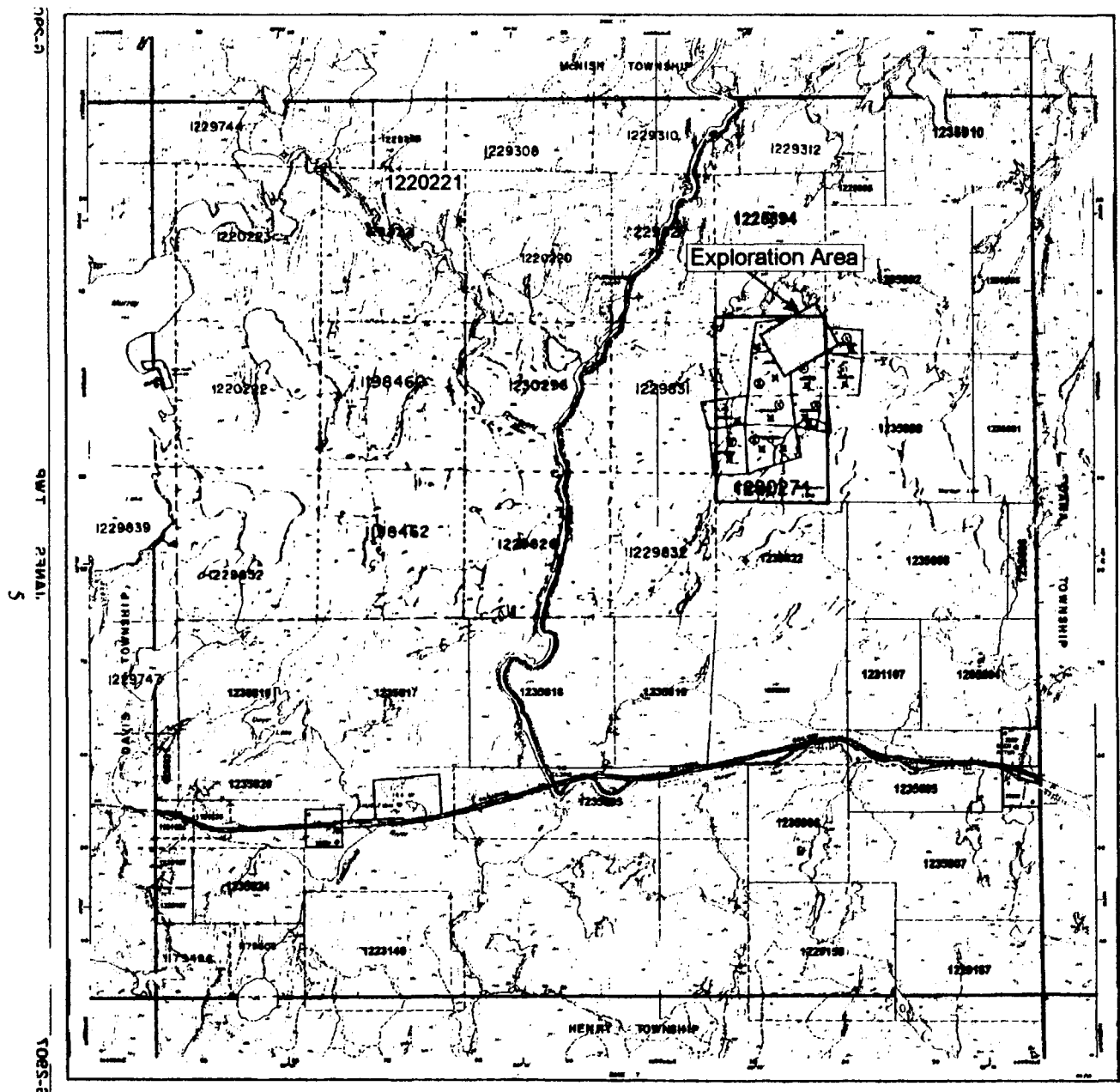


Figure 1. Location of the Sargesson Lake Pd-Pt-Cu-Ni property, James Township, Sudbury Mining District, Ontario. The property is located about 50 km northeast of the City of Sudbury (off the map) and east of the Janes Property (star and triangle) held by Pacific North West Capital Corp.

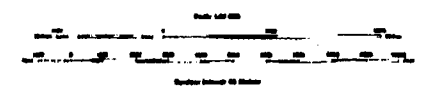


Ministry of Natural Resources and Forestry  
 Ministry of Northern Affairs and Northern Development

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**SYMBOLS**

○	Open Pit
●	Surface Pit
□	Exploration Area
▭	Claim Boundary
—	Watercourse
—	Power Line
—	Road
—	Other

**DISPOSITION OF OTHER LANDS**

○	Open Pit
●	Surface Pit
□	Exploration Area
▭	Claim Boundary
—	Watercourse
—	Power Line
—	Road
—	Other

Figure 2. Claim map of Janes Township (G-2907) showing the location of the exploration grid that covers the Sargesson Lake Property's Phase I Exploration Area - unpatented mining claim S-1230271.



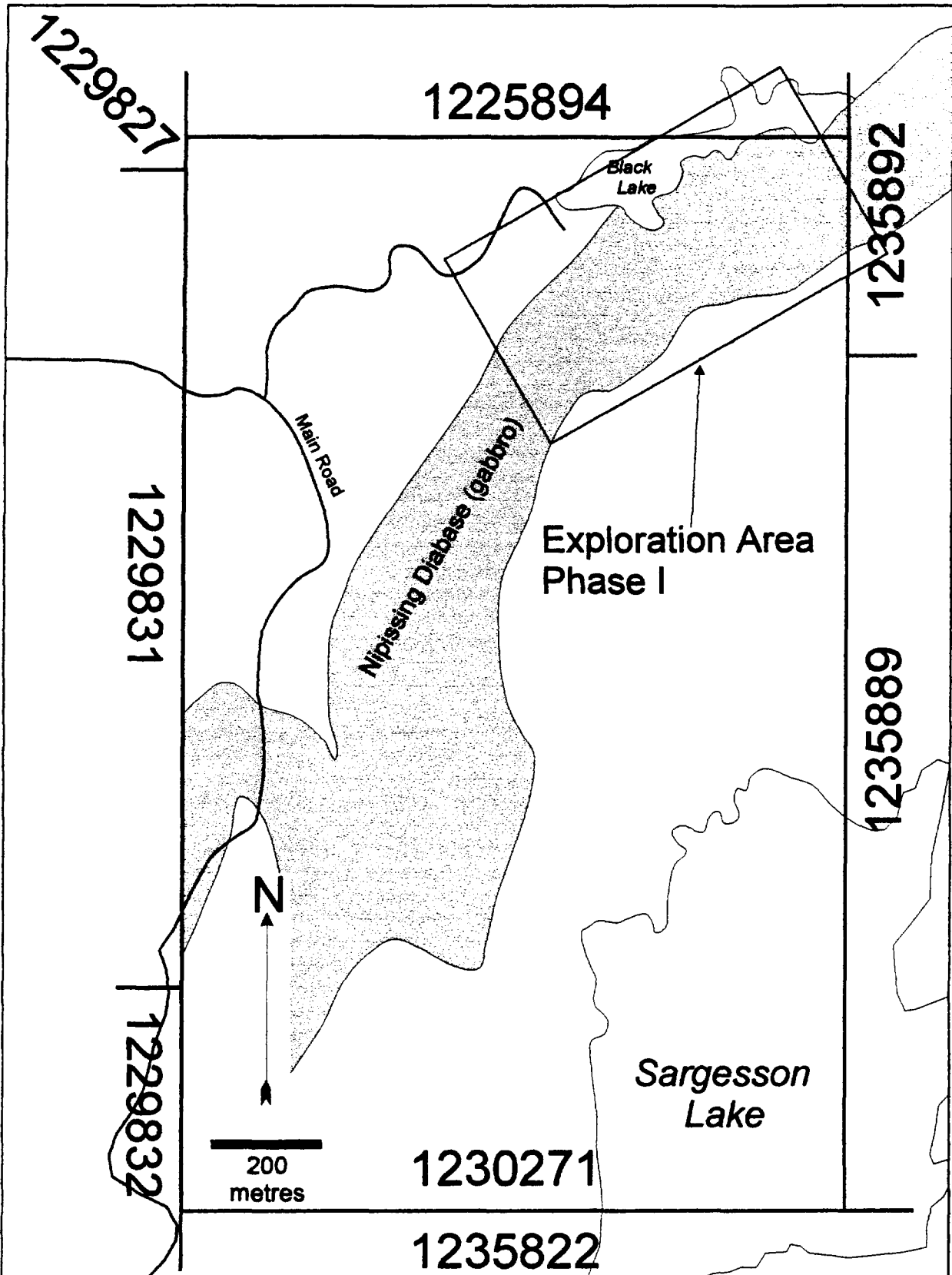


Figure 3. Location of Phase I Exploration Area - Sargesson Lake Property, Janes Township, June 1999.

## LOCATION & ACCESSIBILITY

The **Sargesson Lake Property**, located immediately east of PFN's Janes Property and within the northeast quadrant of Janes Township, is about 105 road km (53 km direct) northeast of the City of Sudbury, and is road accessible (Figures 1, 2 and 3). The property can be reached by traveling about 51km east from Sudbury to Warren along Highway 17. At Warren, turn north (left) following secondary road 539 toward the town of River Valley, a distance of about 36km. Continue on route 539 for about 10.45km heading toward the old railway stop of Glen Afton. Follow a dirt track road, leading west and paralleling the old railway bed from Glen Afton, for about 750m to where the road crosses the railway bed. Immediately after the crossing, turn north (left) and follow the old logging road for about 6.8km to the north end of the claim bloc; the last 2 km of this road is negotiable only by 4-wheel drive truck or ATV.

## CLAIM STATUS

The Sargesson Lake property consists of one (1), 15 claim unit unpatented mining claim bloc comprising 240 hectares and centred at approximately 46°40'24"N latitude/80°19'58"W longitude (551025mE-5169075mN: NTS 411/NE) in Janes Township (Table 1; Figure 2).

Table 1. Distribution of Mining Claims for the Sargesson Lake Property.

Claim	Township	Units	Hectares	Due Date	Work \$
1230271	Janes	15	240	June 29/99	\$6,000
<b>TOTALS:</b>		<del>15</del> 15	<del>240</del> 240		

## REGIONAL GEOLOGY

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The **Huronian-Nipissing Magmatic Province (HNMP)** includes intrusive bodies such as the East Bull Lake, Agnew Lake and River Valley Intrusions (ca. 2.4 Ga) and younger intrusions (ca. 2.2 Ga) of Nipissing Diabase (Gabbro); both intrusive suites are spatially associated with and intrude Early Proterozoic sedimentary rocks of the Huronian Supergroup (ca. 2.45 Ga). Northwest-trending olivine gabbro dykes (ca. 1.2 Ga) of the Sudbury Swarm crosscut all of the older rock types. To date there are no known economic Ni-Cu-Pt-Pd-Au sulphide deposits associated with Nipissing Diabase. Nonetheless, numerous showings (>50 known) with anomalous PGM values (1-10 g/t PGM) are recorded throughout the HNMP.

**Nipissing Diabase** comprises about 25% of the outcrop area in the HNMP and consists of dominantly tholeiitic to calc-alkaline rocks. The majority of Nipissing Diabase occurs as near-horizontal sheets or undulating sills, consisting of basins and arches, and dykes that are generally less than 1000 m thick. In this form, disseminated to massive sulphide mineralization is concentrated within the basin or limb portions with pods of dominantly massive pyrrhotite occurring within the arches.

**Lopolithic forms** outcrop as irregular-shaped intrusions and may represent deeper feeder systems to the stratigraphically higher sill and cone-shaped intrusions. In this form disseminated to semi-massive sulphides are hosted by hypersthene gabbro within tens of metres of the footwall sedimentary rocks and within irregular regions at the footwall contact. This form is characterized by the gabbroic intrusion at PFN's Janes property.

**Arcuate** and open ring outcroppings of Nipissing Diabase and structural features of surrounding sedimentary rocks suggest inward-dipping, **cone-shaped intrusions** in which disseminated sulphides hosted by hypersthene gabbro are within a few hundred metres of the basal contact. This form is typified by the gabbroic intrusion at PFN's Kelly property.

## **PROPERTY GEOLOGY**

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A steeply southeast dipping gabbroic body of the Nipissing Diabase suite underlies the most prospective area of the Sargesson Lake Property. The gabbro is bound to the north, south and east by rocks of the Lorrain Formation (quartz arenite/arkose) and to the west by rocks of the Gowganda Formation; the most western contact is represented by the Floodwood Chutes Fault.

Lorrain Formation stratigraphically overlies the Gowganda Formation, and it would appear that the Floodwood Chutes Fault represents a normal fault along which the gabbroic body to the west (Janes property) was uplifted relative to the Sargesson Lake gabbro. This faulting does not preclude the likelihood that the Sargesson Lake gabbroic body is a dyke-like extension emanating from the larger gabbroic body that outcrops further to the west on PFN's Janes property.

The Sargesson Lake Property is within several kilometres northwest and north of the Grenville Front Tectonic Zone (GFTZ). The GFTZ represents a complex zone that is several kilometres wide and consists of generally southeast-dipping imbricate thrust faults.

**Metamorphic grade** ranges from low greenschist (chlorite zone) to upper greenschist facies (biotite-chlorite zone) as characterized by the presence of metamorphic biotite in the gabbroic rocks. It is important to note that the Sargesson Lake property is proximal to the GFTZ and as such would have been subjected to a higher grade of metamorphism than other prospective properties in the area (i.e. Janes Property).

## **TOPOGRAPHY AND VEGETATION**

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Topography on the Sargesson Lake Property is characterized by generally north-south to northeast-southwest trending ridges of gabbroic rocks with gradual slopes and local metre- to 10's of metres scale cliffs. The primary vegetation on the ridges is mixed forest consisting of spruce, pine, birch and poplar, with alders, cedars, and poplar dominating the intervening low and swampy ground. Overburden consists primarily of 1-

2 m of silty sand, clay and poorly developed glacial till; locally overburden may be >10m thick.

Several large unnamed lakes and Sargesson Lake itself are located within about 600 m of the approximate centre of the Sargesson Lake Property.

## PROPERTY HISTORY

The earliest recorded work on the **Sargesson Lake property** was in 1964 when several **chalcopyrite and pyrrhotite occurrences** were discovered by a prospector. Several trenches and pits exposed the mineralization for several hundred metres and in a northeast strike direction (Figure 4).

In 1965 and 1968, Pan Central Explorations Limited conducted a magnetometer survey followed by a diamond drilling program that included 8 holes, totaling 527 m in length (Table 2 and Figure 4). Drilling intercepted a mineralized zone that is described as being several hundred metres in length and parallel to a gabbro-sediment contact; the zone is apparently confined to within 30 m of this contact. In 1965, Pan Central Explorations Limited reported drill intercept values that ranged from 0.08-0.80% Cu (averaged 0.36% Cu) and 0.07-0.74% Ni (averaged 0.19% Ni). **No assay values were reported from the 1968 drilling program and no assays for platinum or palladium were reported from either 1965 or 1968.**

TABLE 2. Drill core assays - Pan Central Explorations Ltd. (1965/68) – Sargesson Lake property.

DDH No.	Hole Length (feet)	From (feet)	To (feet)	Length (feet)	Au (oz/t)	Cu (%)	Ni (%)
J-1	278.0	169.5	171.3	1.8	--	0.26	0.07
J-2	150.0	91.4	94.1	2.7	0.18	0.11	0.74
J-3	223.0	114.1	117.7	3.6	--	0.46	0.19
		<b>134.4</b>	<b>139.0</b>	<b>5.0</b>	--	<b>0.78</b>	<b>0.28</b>
		<b>139.0</b>	<b>144.0</b>	<b>5.0</b>	<b>0.035</b>	<b>0.74</b>	<b>0.34</b>
		<b>144.0</b>	<b>149.0</b>	<b>5.0</b>	--	<b>0.80</b>	<b>0.23</b>
J-5	160.00	43.2	47.0	3.8	--	0.45	0.27

"--" = not reported

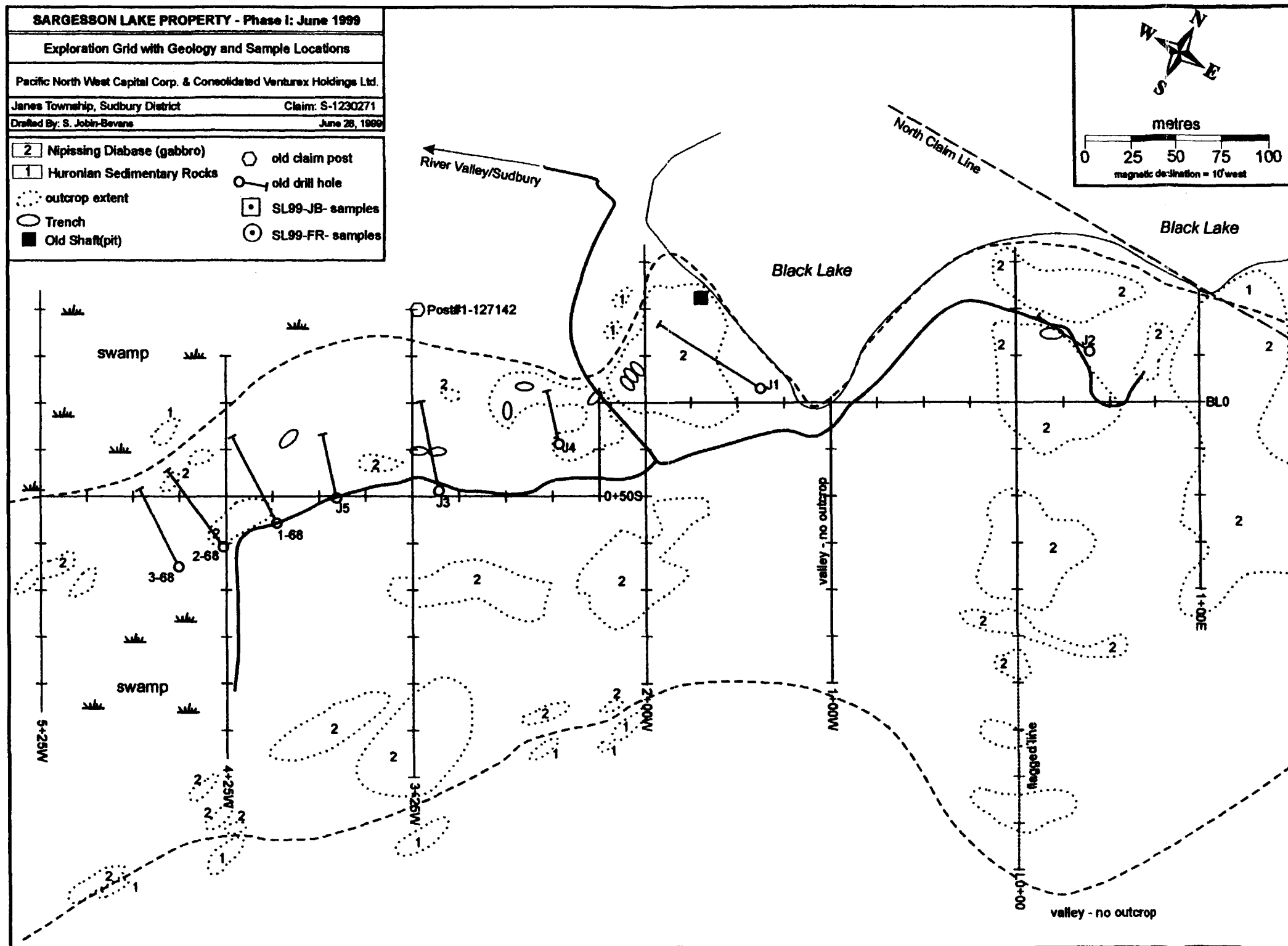


Figure 4. Location of trenches and diamond drill holes (estimated) from Pan Central Explorations Ltd.'s 1965-68 exploration program. Locations are shown relative to the Phase I exploration grid.

In 1997, F. Racicot (prospector) collected 17 grab samples from rubble around old trenches and pits. Eleven of the 17 samples reportedly returned assay values of 38-175 ppb Pt, 44-250 ppb Pd and 80-289 ppb Au. The highest reported value was 705 ppb Pt+Pd+Au and Pd:Pt ratios averaged 1.4:1.

## **CURRENT WORK**

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### ***Phase I***

Phase I of a 3 phase exploration program has now been completed. Work completed under Phase I included: (1) a 2.2km exploration grid (~300m x 650m) over the main area of surface sulphide mineralization; (2) prospecting and sampling over the grid area; (3) general geological mapping and sampling over the grid area; and, (4) reconnaissance geological mapping and sampling in the southwest area of the claim bloc (Figures 5 and 6).

### ***Geology and Mineralization***

The dominant rock type in the area of the exploration grid is medium-grained gabbro containing 2-10% hypersthene phenocrysts. This rock type is commonly referred to as a hypersthene-bearing gabbro and is the most common host to PGM sulphide mineralization in Nipissing Diabase intrusives. Fine-grained to chilled gabbro, proximal to scattered outcroppings of quartzite (Huronian sediments), marks the northern gabbro-sediment contact along the northern part of the grid (Figure 6). As yet it is unclear whether or not this northern contact represents the footwall or hangingwall.

In general, melanocratic gabbroic rocks (mafic:felsic mineral ratio of 55:45 to 60:40) are concentrated within about 100m of the northern sedimentary contact whereas differentiated leucocratic rocks (mafic:felsic mineral ratio of 50:50 to 40:60) occur toward the southern contact. This suggests fractionation of the magma toward the south and therefore stratigraphic tops toward the south. This being the case, the northern gabbro-sediment contact would represent the footwall and the south, the hangingwall (*see below - Lithogeochemical Traverse*).

Prospecting over the main exploration grid confirmed the presence of magmatic sulphide mineralization. The zone of sulphide mineralization appears to be confined to about 50-75m of the northern contact and is primarily hosted by melanocratic hypersthene-bearing gabbro. Magmatic sulphide mineralization consists of varying proportions of chalcopyrite, pyrrhotite and pentlandite that occur primarily as disseminated grains with subordinate bleb sulphide. Total sulphide content ranges from <1% to about 12%. Subordinate sulphide-bearing rocks include coarse- to medium-grained quartz-gabbro, medium-grained gabbro and fine- to medium-grained quartz-gabbro. The observed textures, host gabbroic rock types and geological settings are similar to those observed at PFN's Janes property from which highly anomalous PGE values are reported.

### ***Lithochemical Sampling***

A total of 68 samples were collected for geochemical analysis and assay through Accurassay Laboratories (Thunder Bay, Ontario); 68 samples for Pt-Pd-Au and ICAP-28 (includes Cu—Ni) and 18 samples for whole rock (major elements) and sulphur.

Three (3) of the 68 samples were collected during reconnaissance mapping and prospecting in the southwest area of the property (Table 3a and Figure 5) and the remaining 65 samples were collected during prospecting and geological mapping of the main exploration grid (Table 3b and Figure 6). Results of the 18 geochemical analyses are listed in Table 4; assay certificates for all the data are provided in Appendix I. Graphical distribution of the PGM-Cu-Ni data on the main exploration grid are provided in Appendix II. Table 5 provides summary descriptions for all of the samples collected.



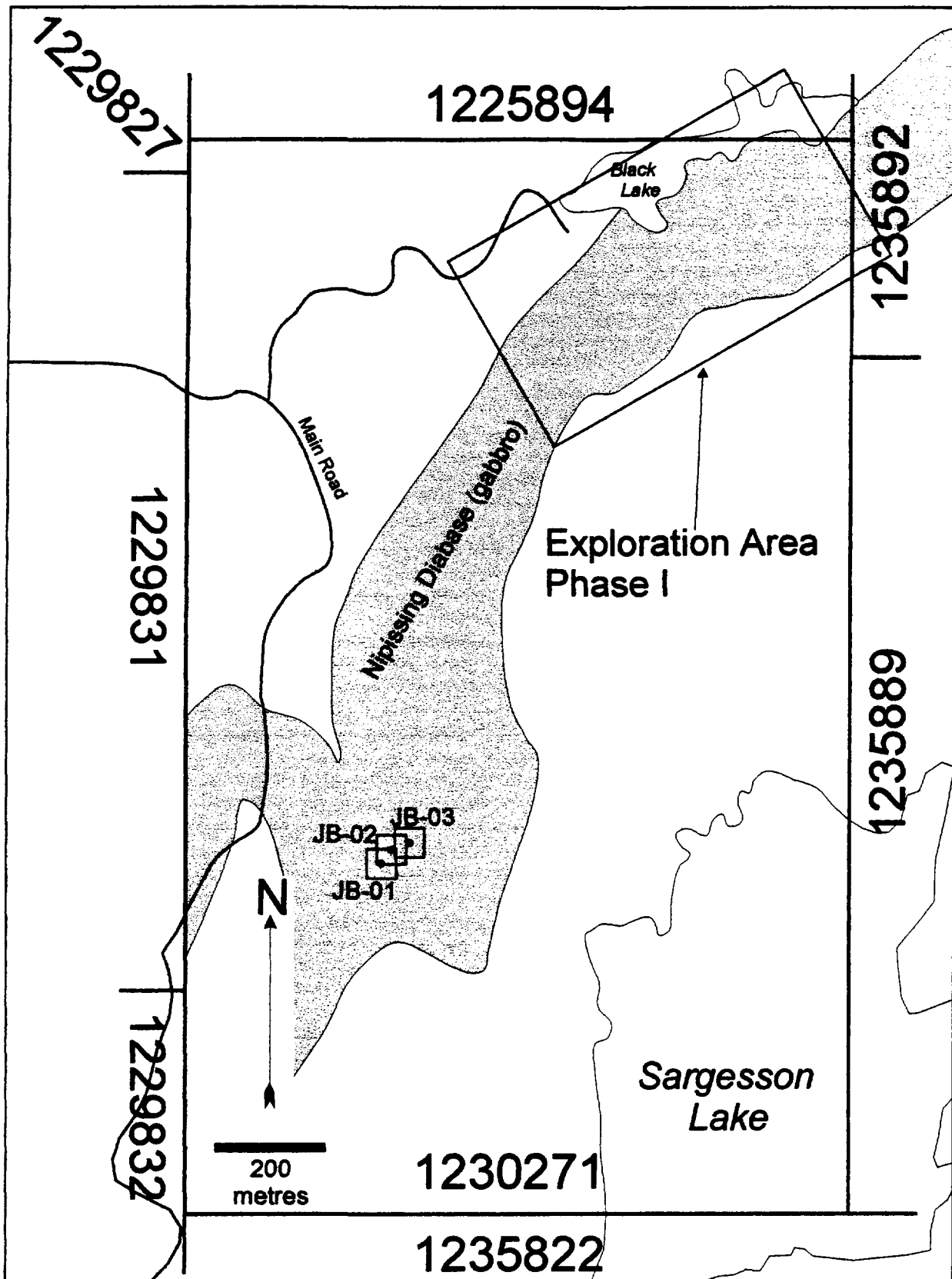


Figure 5. Location of lithochemical samples SL99-JB-01 to 03 collected during prospecting in the area southwest of the main exploration grid - Sargesson Lake Property, Janes Township, June 1999.

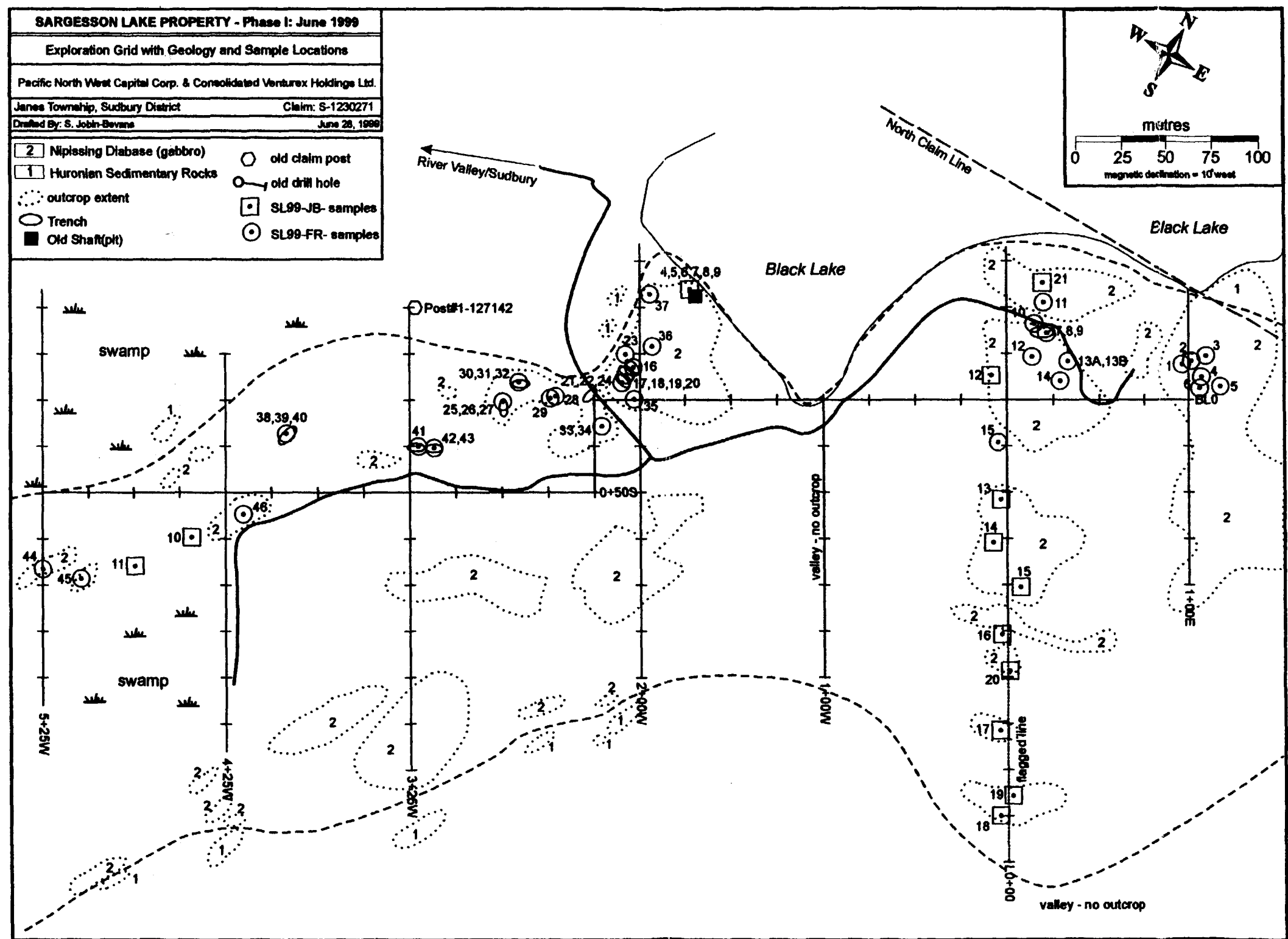


Figure 6. Phase I exploration grid, sample locations and geology on the Sargesson Lake Property, Janes Township.

Table 3a. Assay results from samples collected in the southwest part of the claim.

Sample (SL99-)	Tag	Pd (ppb)	Au (ppb)	Pt (ppb)	Cu (ppm)	Ni (ppm)	PGM (ppb)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
JB-01	43598	0	0	0	98	3	0	0	0.0	32.7
JB-02	43599	0	0	0	245	30	0	0	0.0	8.2
JB-03	43600	0	0	0	43	38	0	0	0.0	1.1

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

Table 3b. Assay results from samples collected on the main exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
FR-01	43551	96.4	19.3	176	169	144	489	2030	1172	320	1.2	1.7
FR-02	43552	101.5	21.2	227	289	169	685	4005	1378	396	1.3	2.9
FR-03	43553	109.3	23.9	718	185	109	1012	889	557	827	6.6	1.6
FR-04	43554	106.9	12.5	182	160	100	442	2464	966	282	1.8	2.6
FR-05	43555	117.1	7.3	0	7	0	7	132	94	0		1.4
FR-06	43556	10.6	6.4	0	20	0	20	303	97	0		3.1
FR-07	43557	21.4	36.2	248	257	160	665	4628	1542	408	1.6	3.0
FR-08	43558	21.4	36.2	242	264	171	677	4778	1207	413	1.4	4.0
FR-09	43559	21.4	36.2	117	127	95	339	2771	882	212	1.2	3.1
FR-10	43560	15.0	41.0	148	159	101	408	2620	946	249	1.5	2.8
chk FR-10	43560	15.0	41.0	149	167	96	412			245	1.6	
avg FR-10	43560	15.0	41.0	148.5	163	98.5	410			247	1.5	
FR-11	43561	19.7	52.7	1078	134	146	1358	1586	575	1224	7.4	2.8
FR-12	43562	13.8	23.5	305	323	229	857	5754	1931	534	1.3	3.0
FR-13A	43563	32.8	21.0	16	144	17	177	444	182	33	0.9	2.4
FR-13B	43564	32.8	21.0	12	11	0	23	107	50	12		2.1
FR-14	43565	28.4	10.4	83	84	45	212	1081	369	128	1.8	2.9
FR-15	43566	-4.9	-22.9	0	5	0	5	192	63	0		3.0
FR-16	43567	-203.6	17.7	60	159	57	276	1676	615	117	1.1	2.7
FR-17	43568	-208.0	13.6	91	106	73	270	3799	1178	164	1.2	3.2
FR-18	43569	-208.0	13.6	34	47	27	108	1809	528	61	1.3	3.4
chk FR-18	43569	-208.0	13.6	40	53	26	119			66	1.5	
avg FR-18	43569	-208.0	13.6	37	50	26.5	113.5			63.5	1.4	

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

Table 3b(cont.). Assay results from samples collected on the main exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
FR-19	43570	-208.0	13.6	74	117	47	238	3045	720	121	1.6	4.2
FR-20	43571	-208.0	13.6	102	121	82	305	3254	852	184	1.2	3.8
FR-21	43572	-210.1	9.3	47	95	40	182	1003	447	87	1.2	2.2
FR-22	43573	-210.1	9.3	42	74	28	144	1794	495	70	1.5	3.6
FR-23	43574	-208.1	24.6	68	92	45	205	2293	511	113	1.5	4.5
FR-24	43575	-210.1	9.3	13	19	0	32	436	158	13		2.8
FR-25	43576	-274.6	-0.8	126	132	86	344	2563	597	212	1.5	4.3
FR-26	43577	-274.6	-0.8	136	131	94	361	2542	879	230	1.4	2.9
FR-27	43578	-274.6	-0.8	70	78	53	201	2064	446	123	1.3	4.6
chk FR-27	43578	-274.6	-0.8	73	73	59	205			132	1.2	
avg FR-27	43578	-274.6	-0.8	71.5	75.5	56	203			127.5	1.3	
FR-28	43579	-246.0	2.2	48	59	46	153	1625	409	94	1.0	4.0
FR-29	43580	-249.0	1.0	29	29	19	77	284	183	48	1.5	1.6
FR-30	43581	-266.0	9.8	345	199	106	650	2653	858	451	3.3	3.1
FR-31	43582	-266.0	9.8	220	161	93	474	1215	622	313	2.4	2.0
FR-32	43583	-266.0	9.8	857	824	392	2073	7594	3215	1249	2.2	2.4
FR-33	43584	-221.0	-14.1	66	53	47	166	1218	467	113	1.4	2.6
FR-34	43585	-221.0	-14.1	68	111	35	214	1574	476	103	1.9	3.3
FR-35	43586	-203.3	0.4	10	16	0	26	496	182	10		2.7
FR-36	43587	-193.5	29.0	0	10	0	10	321	108	0		3.0
chk FR-36	43587	-193.5	29.0	0	12	0	12			0		
avg FR-36	43587	-193.5	29.0	0	11	0	11			0		
FR-37	43588	-194.8	57.1	29	11	21	61	253	166	50	1.4	1.5
FR-38	43589	-392.0	-18.0	324	368	183	875	5719	1540	507	1.8	3.7
FR-39	43590	-392.0	-18.0	349	293	186	828	5137	1707	535	1.9	3.0
FR-40	43591	-392.0	-18.0	239	202	165	606	3631	1591	404	1.4	2.3
FR-41	43592	-320.4	-25.1	117	147	95	359	5040	1390	212	1.2	3.6
FR-42	43593	-311.8	-25.8	99	178	85	362	4070	1255	184	1.2	3.2
FR-43	43594	-311.8	-25.8	49	60	48	157	2207	697	97	1.0	3.2
FR-44	43595	-525.0	-91.2	98	79	62	239	1318	384	160	1.6	3.4
FR-45	43596	-504.3	-96.3	121	151	86	358	2706	749	207	1.4	3.6
chk FR-45	43596	-504.3	-96.3	110	142	91	343			201	1.2	
avg FR-45	43596	-504.3	-96.3	115.5	146.5	88.5	350.5			204	1.3	
FR-46	43597	-415.4	-61.4	20	68	25	113	763	231	45	0.8	3.3

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

**Table 3b(cont.). Assay results from samples collected on the main exploration grid.**

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
JB-04	43601	-172.2	59.7	1271	102	173	1546	1844	809	1444	7.3	2.3
JB-05	43602	-171.2	58.5	652	274	249	1175	3671	2700	901	2.6	1.4
JB-06	43603	-170.7	57.5	494	485	201	1180	4452	2145	695	2.5	2.1
JB-07	43604	-169.2	54.0	46	46	0	92	966	333	46		2.9
JB-08	43605	-167.7	54.0	218	179	134	531	1697	763	352	1.6	2.2
chk JB-08	43605	-167.7	54.0	212	171	145	528			357	1.5	
avg JB-08	43605	-167.7	54.0	215	175	139.5	529.5			354.5	1.5	
JB-09	43606	-170.2	55.3	309	205	119	633	4118	1433	428	2.6	2.9
JB-10	43607	-443.7	-73.9	0	7	0	7	122	52	0		2.3
JB-11	43608	-474.3	-89.4	0	13	0	13	284	114	0		2.5
JB-12	43609	-8.6	13.3	0	7	0	7	177	60	0		3.0
JB-13	43610	-3.6	-53.7	0	0	0	0	151	44	0		3.4
JB-14	43611	-7.8	-77.0	0	0	0	0	36	42	0		0.9
JB-15	43612	7.3	-101.0	0	0	0	0	138	34	0		4.1
JB-16	43613	-3.2	-126.6	0	0	0	0	124	34	0		3.6
JB-17	43614	-4.3	-178.6	0	11	0	11	363	93	0		3.9
chk JB-17	43614	-4.3	-178.6	0	11	0	11			0		
avg JB-17	43614	-4.3	-178.6	0	11	0	11			0		
JB-18	43615	-4.3	-224.7	13	0	0	13	47	59	13		0.8
JB-19	43616	2.6	-213.9	32	0	0	32	109	41	32		2.7
JB-20	43617	1.1	-146.4	0	0	0	0	133	43	0		3.1
JB-21	43618	19.3	63.4	23	15	18	56	216	79	41	1.3	2.7

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

**Table 4. Geochemical analyses from 18 samples collected on the main exploration grid.**

Sample (SL99-)	Tag No.	Easting (m)	Northing (m)	SiO2 (%)	Al2O3 (%)	MgO (%)	Fe2O3 (%)	Cr2O3 (%)	TiO2 (%)	S (%)
FR-03	43553	109.3	23.9	47.48	13.94	7.76	10.11	0.07	0.53	0.84
FR-07	43557	21.4	36.2	47.48	13.35	8.03	11.87	0.08	0.58	1.29
FR-11	43561	19.7	52.7	48.19	13.81	9.92	9.02	0.10	0.44	0.34
FR-15	43566	-4.9	-22.9	49.82	12.61	9.00	10.15	0.04	0.65	0.06
FR-18	43569	-208.0	13.6	48.97	14.05	8.56	10.38	0.05	0.55	0.49
FR-39	43590	-392.0	-18.0	48.80	14.04	7.92	12.17	0.04	0.66	1.29
FR-43	43594	-311.8	-25.8	50.30	13.83	9.34	11.09	0.06	0.56	0.62
FR-45	43596	-504.3	-96.3	48.52	12.70	10.19	11.19	0.03	0.49	0.73
JB-12	43609	-8.6	13.3	51.05	14.32	9.59	9.40	0.07	0.52	0.06
JB-13	43610	-3.6	-53.7	48.44	15.04	7.47	9.45	0.05	0.53	0.04
JB-14	43611	-7.8	-77.0	49.16	13.09	8.09	10.60	0.05	0.57	0.00
JB-15	43612	7.3	-101.0	49.41	14.88	6.84	10.27	0.03	0.61	0.05
JB-16	43613	-3.2	-126.6	49.94	14.76	6.53	10.60	0.00	0.74	0.05
JB-17	43614	-4.3	-178.6	51.00	12.89	7.86	12.84	0.00	0.78	0.18
JB-18	43615	-4.3	-224.7	49.64	16.29	8.61	8.45	0.07	0.51	0.03
JB-19	43616	2.6	-213.9	50.12	16.20	8.43	8.75	0.05	0.51	0.04
JB-20	43617	1.1	-146.4	47.97	14.78	7.49	10.35	0.00	0.51	0.05
JB-21	43618	19.3	63.4	49.45	14.42	7.44	10.53	0.04	0.73	0.10

see Appendix II for complete major element data

**Table 5. Descriptions of gabbroic lithogeochemical samples.**

Sample (SL99-)	%Mafic	%Felsic	Texture*	%Sulphide	%po+pn	%cpy	Notes
FR-01	60	40	fg	0.5	50	50	ds in dark gabbro
FR-02	55	45	mg	2-3	45	5	ds in grey gabbro; >1% quartz
FR-03	60	40	fg-mg	0.5	60	40	ds in green gabbro; minor biotite
FR-04	60	40	fg-mg	2-4	60	40	finely ds in green gabbro
FR-05	40	60	mg	0.5	98	2	light grey gabbro
FR-06	nr	nr	cg	0.5	98	2	blebs up to 1cm; grey gabbro
FR-07	60	40	fg-mg	3-5	20	80	trench on road
FR-08	50	50	fg-mg	2-3	15	85	trench on road
FR-09	nr	nr	mg	2-3	50	50	trench on road
FR-10	nr	nr	mg	4-6	50	50	trench on road
FR-11	65	35	fg-mg	0.5-1	80	20	ds to bs; minor hematite
FR-12	nr	nr	fg-mg	3-5	60	40	ds to bs
FR-13A	50	50	mg	0.5	70	30	very rusty; 5% biotite; 5% quartz
FR-13B	nr	nr	mg	0	0	0	
FR-14	45	55	mg	1	70	30	ds and bs; small aplitic veins
FR-15	nr	nr	mg	0.1	96	4	ds
FR-16	40	60	mg	2-4	80	20	ds and bs; cpy mainly on fractures
FR-17	nr	nr	mg	5-7	5	95	trench rubble on 2+00W
FR-18	60	40	fg-mg	1-3	35	65	ds and bs; trench on 2+00W
FR-19	40	60	mg	1-3	20	80	ds and bs; cpy on fractures
FR-20	40	60	mg	3-4	30	70	ds and bs; trench on 2+00W
FR-21	55	45	mg	1	80	20	ds and bs; trench on 2+00W
FR-22	50	50	mg	2-3	25	75	ds and bs; frequent on fractures
FR-23	60	40	mg	2-4	5	95	ds and bs; trench on 2+00W
FR-24	40	60	mg	0.1	80	20	bs; calcite veinlets with cpy
FR-25	65	35	mg	3-4	20	80	very rusty; old trench
FR-26	55	45	mg	2-4	45	55	ds and bs; old trench
FR-27	60	40	mg	0.5	70	30	ds and bs; old trench
FR-28	60	40	mg	0.5-1	2	98	ds in dark gabbro
FR-29	50	50	mg	0.5	50	50	ds
FR-30	nr	nr	fg-mg	2-3	40	60	ds and bs
FR-31	55	45	mg	1-1.5	70	30	ds and bs; slightly sheared
FR-32	60	40	mg	10-12	60	40	ds and bs; trench rubble
FR-33	40	60	mg	2-3	70	30	ds cpy and bs po; blebs >1cm
FR-34	40	60	mg	1-2	40	60	ds>bs
FR-35	55	45	mg	0.1	90	10	ds
FR-36	60	40	fg-mg	0.1	95	5	ds
FR-37	70	30	fg	0.1	60	40	ds
FR-38	50	50	mg	3-5	5	95	ds; trench rubble
FR-39	50	40	mg	3-5	20	80	ds; trench rubble

\*fg=fine-grained, mg=medium-grained, cg=coarse-grained;

ds=disseminated sulphide; bs=bleb sulphide; cpy=chalcopyrite, po=pyrrhotite, pn=pentlandite, py=pyrite; nr=not recorded

Table 5 (cont.). Descriptions of gabbroic lithogeochemical samples.

Sample (SL98-)	%Mafic	%Felsic	Texture*	%Sulphide	%po+pn	%cpy	Notes
FR-40	55	45	mg	1-2	40	60	ds; minor graphite; trench wall
FR-41	55	45	mg	4-6	40	60	ds and bs; trench wall
FR-42	60	40	mg	3-5	50	50	bs and ds; trench wall
FR-43	50	50	mg	1-1.5	50	50	bs and ds; trench rubble
FR-44	nr	nr	mg	0.5	50	50	ds and bs; local rubble
FR-45	55	45	mg	2-3	60	40	ds and bs
FR-46	55	45	mg	0.5	80	20	ds; on road
JB-01*	--	--	mg	1	2	98	cataclastic-10-15% oxides possibly quartz monzonite
JB-02*	40	60	mg-cg	1-2	60	40	ds; 10-15% oxide
JB-03*	20	80	mg	1	1	99	ds; py and cpy; 10% oxide
JB-04	50	50	fg	3-5	60	40	ds and bs; up to 5mm blebs
JB-05	60	40	mg	2-3	50	50	ds and bs
JB-06	55	45	fg-mg	5	70	30	bs and ds
JB-07	45	55	mg	3	40	60	ds and bs; 3% quartz
JB-08	55	45	fg-mg	3-5	60	40	bs and ds; cpy smears on fracture
JB-09	60	40	mg	2-3	65	35	ds and bs; smears of po/cpy
JB-10	60	40	mg	1	98	2	ds; weakly magnetic
JB-11	45	55	mg	1	97	3	ds
JB-12	60	40	mg	0.1	0	0	ds
JB-13	60	40	mg	0.1	0	0	ds
JB-14	55	45	mg	0.1	0	0	ds; locally sheared
JB-15	50	50	mg	0.1	0	0	ds
JB-16	60	40	mg	0	0	0	
JB-17	60	40	mg	1	99	1	ds and bs; po>>cpy
JB-18	40	60	mg	0	0	0	
JB-19	55	45	mg	0.1	0	0	
JB-20	50	50	mg	0.1	0	0	1 bleb of po
JB-21	50	5	fg	0.1	0	0	ds; rusty on weathered surface

\*fg=fine-grained, mg=medium-grained, cg=coarse-grained;

ds=disseminated sulphide; bs=bleb sulphide; cpy=chalcopyrite, po=pyrrhotite, pn=pentlandite, py=pyrite; nr=not recorded

+collected from area in southwest portion of claim bloc

### Major Element Data

Eighteen (18) of the 65 samples collected from the main exploration grid were analyzed for major oxide chemistry and sulphur (Table 4 and Appendix II). Averages, based on the 18 samples, are 49.21wt% SiO<sub>2</sub>, 14.17wt% Al<sub>2</sub>O<sub>3</sub>, 8.28wt% MgO, 10.40wt% Fe<sub>2</sub>O<sub>3</sub> (total iron), 0.05wt% Cr<sub>2</sub>O<sub>3</sub>, 0.58wt% TiO<sub>2</sub>, 0.35wt% S and 58.8-71.9 magnesium number (Mg#=(MgO/40.404)/(MgO/40.404+85/100\*(Fe<sub>2</sub>O<sub>3</sub>/79.926)))\*100).

Geochemical guidelines for exploration of PGM-enriched sulphide mineralization in Nipissing Diabase include: (1) 6.0-9.75wt% MgO; (2) 0.40-0.55wt% TiO<sub>2</sub>; (3) <50wt% SiO<sub>2</sub>; (4) 12-14wt% Al<sub>2</sub>O<sub>3</sub>; and, (5) 45.5-66.5 Mg#. The majority of the gabbroic rocks sampled during Phase I meet all of these criteria. This suggests that the Sargesson Lake intrusion is a good candidate for economic accumulations of PGM and Cu-Ni mineralization.

### ***Lithogeochemical Traverse***

Twelve (12) of the 18 samples that were analyzed for major element and sulphur geochemistry were collected along grid line 0+00, in order to construct a geochemical profile through the intrusion. The sample suite, from south to north, comprises JB-18, JB-19, JB-17, JB-20, JB-16, JB-15, JB-14, JB-13, FR-15, JB-12, FR-11 and JB-21 (Figure 6). Geochemical profiles through the intrusion, generated from the 12 samples are shown in Figure 7. In order to provide comparable data, samples with <<1% total visible sulphide were chosen.

One of the aims of this exercise was to determine stratigraphic tops within the intrusion, on the basis of fractionation trends. However, the fractionation trends from the major oxide data do not clearly discern stratigraphic tops. Nonetheless there are several important inferences that can be derived from the profiles (Figure 7):

(1) SiO<sub>2</sub> - increases then declines sharply at 178.6m south and 13.3m north, and increases sharply at 63.4m north. The southernmost and northernmost increases may be the result of simultaneous hangingwall and footwall assimilation/contamination as the intruding magma consumed the host sediments. The increase at 13.3m north may be the result of contamination and/or internal fractionation.

(2) Sulphur – rapid increase at 178.6m south, coincident with an increase in SiO<sub>2</sub> content. This may indicate addition of external sulphur such as assimilation of a sulphide-bearing sedimentary rock unit. A second spike in sulphur content occurs after the mineralized zone is encountered and is explained by the presence of the sulphide-mineralized horizon.



(3) MgO – decline from 224.7m 126.6m south, followed by an increase northward through the mineralized zone, followed by a rapid decrease at 63.4m north. The MgO content would normally be expected to decrease upward through a fractionating body of magma. However, the observed trend – increasing MgO outward in both directions from the middle of the intrusion -, coupled with the SiO<sub>2</sub> trends, suggests assimilation of the hangingwall and footwall sediments as the magma fractionated; a term referred to as *assimilation fractional crystallization* or AFC.

**These trends, and in particular that of sulphur, suggest a potential zone of mineralization between 150m and 200m south.**

#### ***Platinum Group and Base Metal Data***

Of the 68 samples collected, the highest recorded values are 2100ppb (2.1 g/t) total PGM, 1444ppb (1.4 g/t) Pt+Pd, 0.76% Cu and 0.32% Ni. Of the 65 samples collected on the main exploration grid, 16 returned total PGM values >500ppb (0.5g/t) and of these 16 samples, 6 returned total PGM values >1000ppb (1.0g/t).

Using 46 of the 65 samples collected from the main exploration grid, weighted averages are: 497ppb PGM, 329ppb Pt+Pd, 1.9 Pd:Pt ratio, 0.27% Cu, .09% Ni and 3.0 Cu:Ni ratio. It is important to note that although the PGM values are not economic, they are anomalous at about 6 to 9 x *background* PGM for Nipissing Diabase (background estimates: 17ppb Pt, 33ppb Pd, 5ppb Au). The Cu-Ni values are also anomalous at about 16 x *background* for Cu and 10 x *background* for Ni (background estimates: 163ppm Cu, 89ppm Ni).

The highest values for individual and combined PGM and/or Cu-Ni values are restricted to the northern part of the grid, proximal to the northern gabbro-sediment contact and following an approximately southwest trend (see Appendix I).

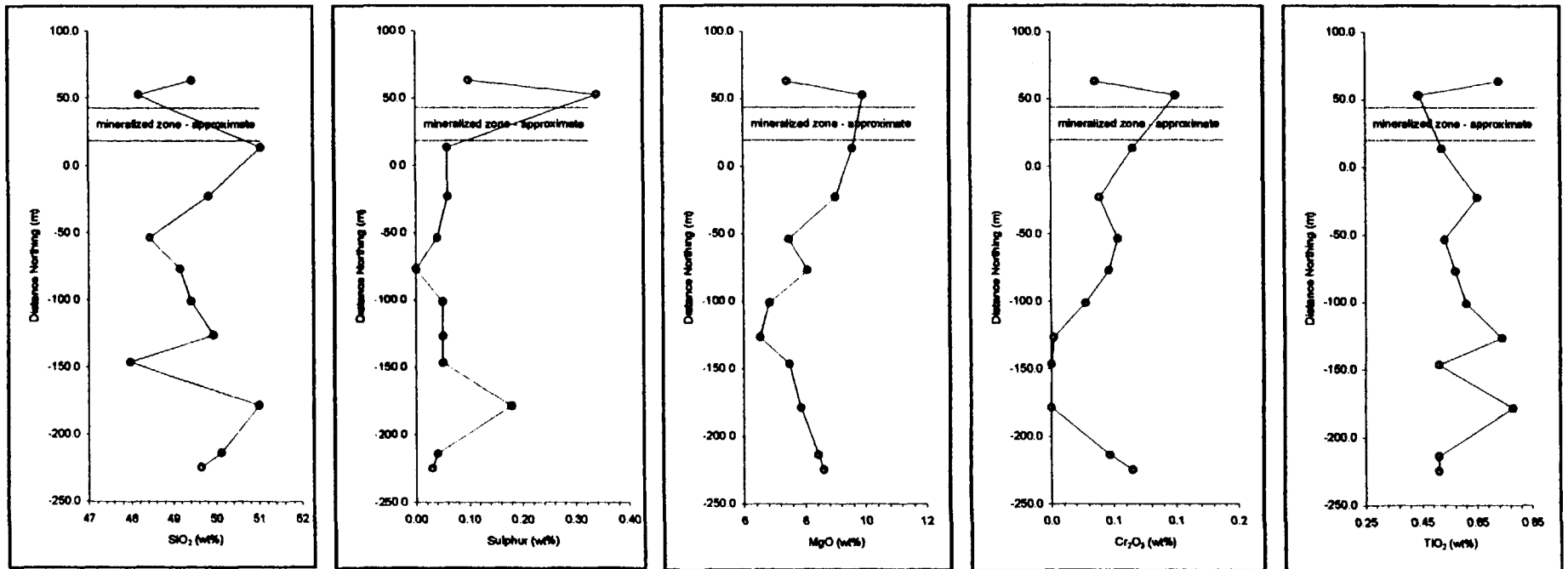


Figure 7. Geochemical profiles through the Sargesson Lake intrusion. The graphs were generated from a sample suite collected from the south (-2+25S) to the north (0+75N) along line 0+00.

## **CONCLUSIONS**

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Observations made during the recently completed prospecting and reconnaissance mapping program indicate similarities between the Sargesson Lake and Janes properties - in both cases mineralization occurs within 50m to 75m of a gabbro-sedimentary contact and for the most part within a medium-grained, hypersthene-bearing gabbro. Furthermore, assay values from grab samples taken during the recently completed Phase I are as high as 2.1g/t Pt+Pd+Au (1.44 g/t Pt+Pd), 0.76%Cu and 0.32% Ni; significant enough to warrant implementation of the second phase of exploration.

## **RECOMMENDATIONS**

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Previous diamond drilling on the property (ca. 1965-68) indicated that sulphide mineralization, originally discovered at surface, is continuous at depth and occurs in a geological environment that is similar to that observed on PFN's Janes property, immediately to the west. Moreover, previous work did not test for PGM and consisted of only reconnaissance geological mapping and sampling. Tables 6 outlines a \$15,000 budget with recommendations for further exploration (Phase II) on the Sargesson Lake Property. Should Phase II return encouraging results, a third phase would be implemented involving diamond drilling of targets outlined in Phases I and II.

The principal goal for the second phase of exploration on the Sargesson Lake Property is to extend the known areas of PGM sulphide mineralization to the southwest by prospecting/geological mapping and sampling over an extended exploration grid. As well, the area between 150m and 200m south on the exploration grid should be considered as a primary target for prospecting and possibly self-potential survey.

In addition to exploration toward the southwest, the possibility of acquiring the mineral claim (S-1235892) immediately to the northeast should be considered so that prospecting can be initiated on the northeastern extension of the gabbroic intrusion.

**TABLE 6. Budget summary for recommendations on the Sargesson Lake property.**

<b>EXPLORATION COSTS</b>	
Exploration Grid (7 km) – extend Phase I grid	\$2,100.00
General Prospecting/Sampling	\$3,500.00
Geological Mapping/Sampling	\$1,050.00
Self-Potential Orientation Survey	\$1000.00
Geophysical Report	\$600.00
Hand Clearing/Stripping	\$800.00
Assay Costs – Pt-Pd-Au (125 samples)	\$1,625.00
Assay Costs – Cu-Ni (50 samples)	\$325.00
<b>Sub-Total:</b>	<b>\$11,000.00</b>
<b>ADDITIONAL COSTS</b>	
Supervision/Management	\$800.00
Report Writing	\$800.00
Operating Costs	\$1,400.00
Contingency Fund (approximately 10%)	\$1,000.00
<b>GRAND TOTAL:</b>	<b>\$15,000.00</b>

## **CERTIFICATE OF QUALIFICATION**

*I, Scott Jobin-Bevans of 225 Ferndale Avenue, Sudbury, Ontario, Canada, do hereby certify that:*

1. I am a consulting geologist with the mineral exploration company JB Exploration & Development of Sudbury, Ontario.
2. I am a graduate of the University of Manitoba, Winnipeg, Manitoba with a B.Sc. (Hons.) Geology - 1995, and M.Sc. Geology - 1997.
3. I am a member of the Society of Economic Geologists and the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I have been an exploration geologist and prospector for ten years.
5. I am a member of the Association of Geoscientists of Ontario.
6. I have an active prospector's license for the province of Ontario (# H14027).
7. I have not received any direct or indirect interest in Pacific North West Capital Corporation.
8. This report is intended to be an overview of the potential of the property or properties with recommendations and conclusions that are based solely on the available data.



**Scott Jobin-Bevans (B.Sc., M.Sc. Geology)**

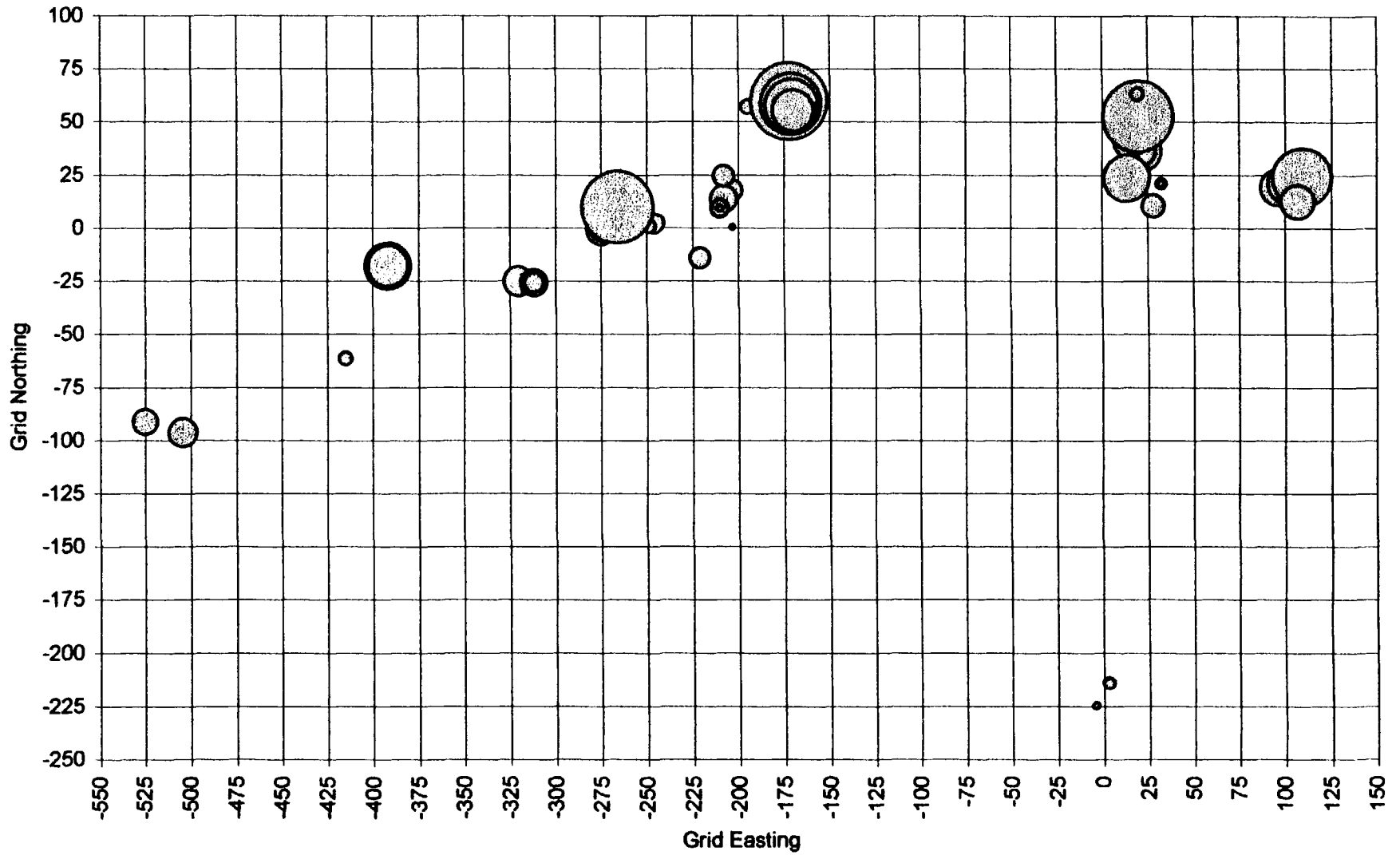
June 1999

*Association of Geoscientists of Ontario, Member*

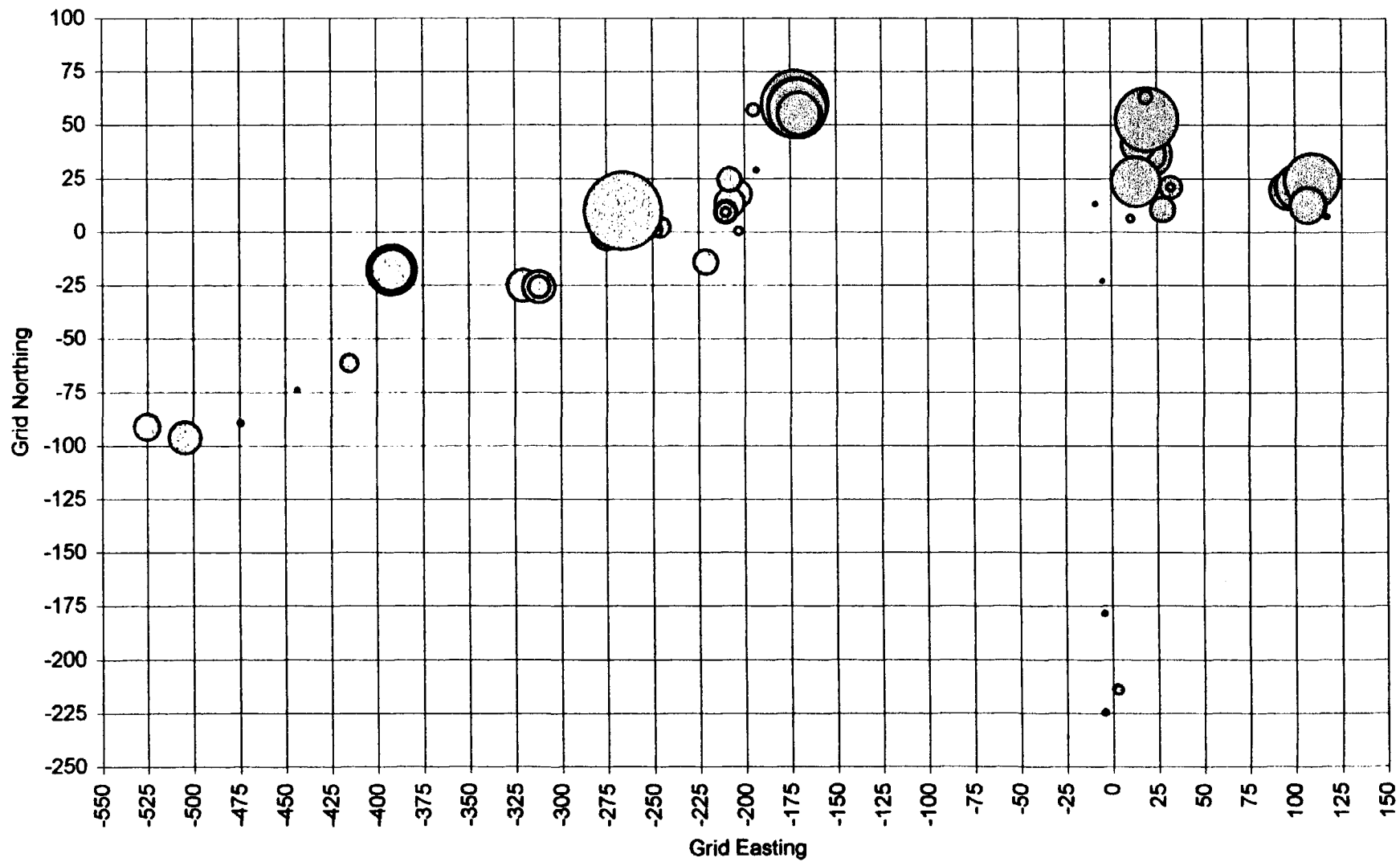
## **APPENDIX I**

**Element Distribution Plots – Main Exploration Grid  
(Pt-Pd-Au-Cu-Ni)**

Distribution of Pt+Pd - Sargesson Lake Property (Phase 1: June 1999)

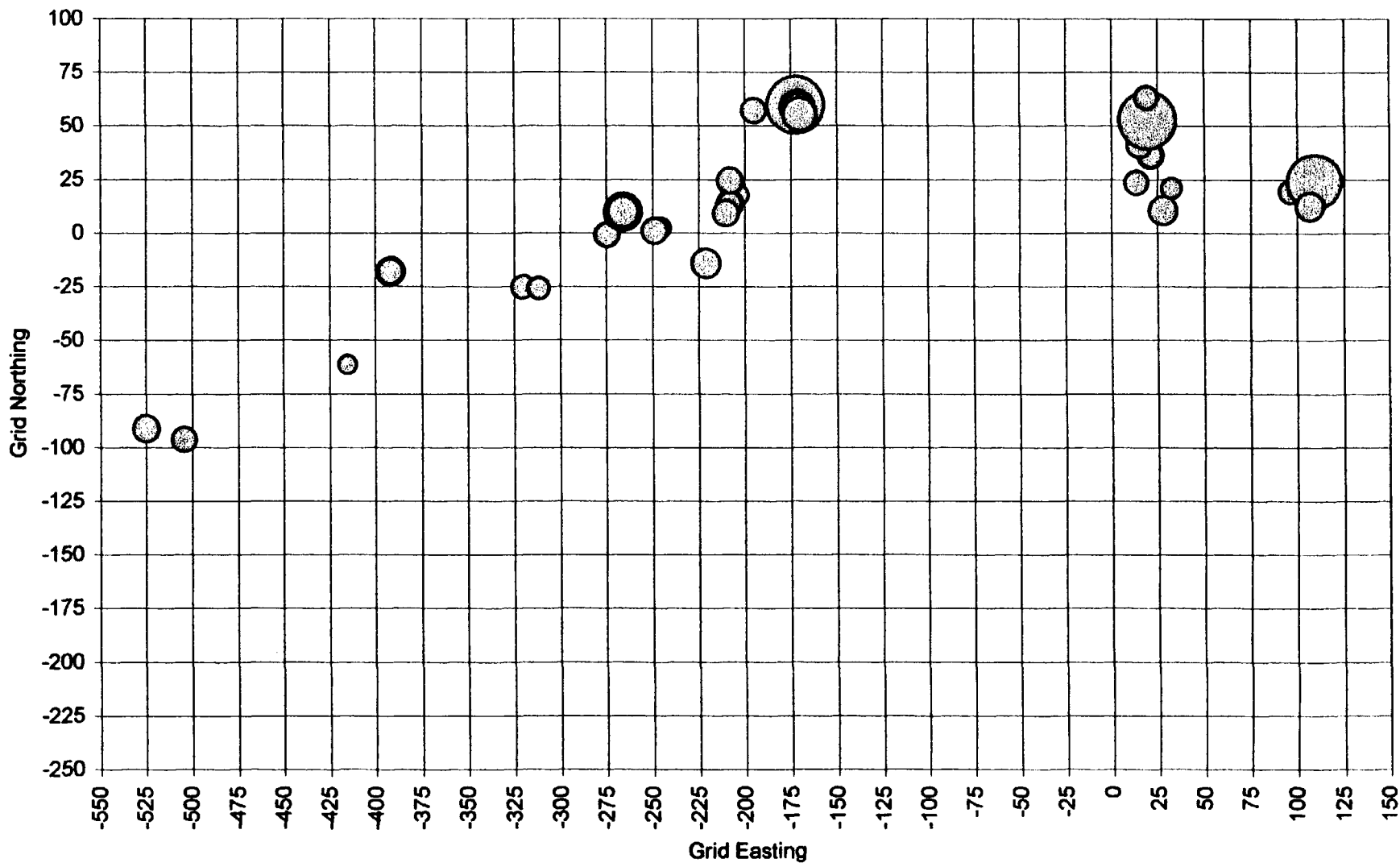


Distribution of Pt+Pd+Au - Sargesson Lake Property (Phase 1: June 1999)

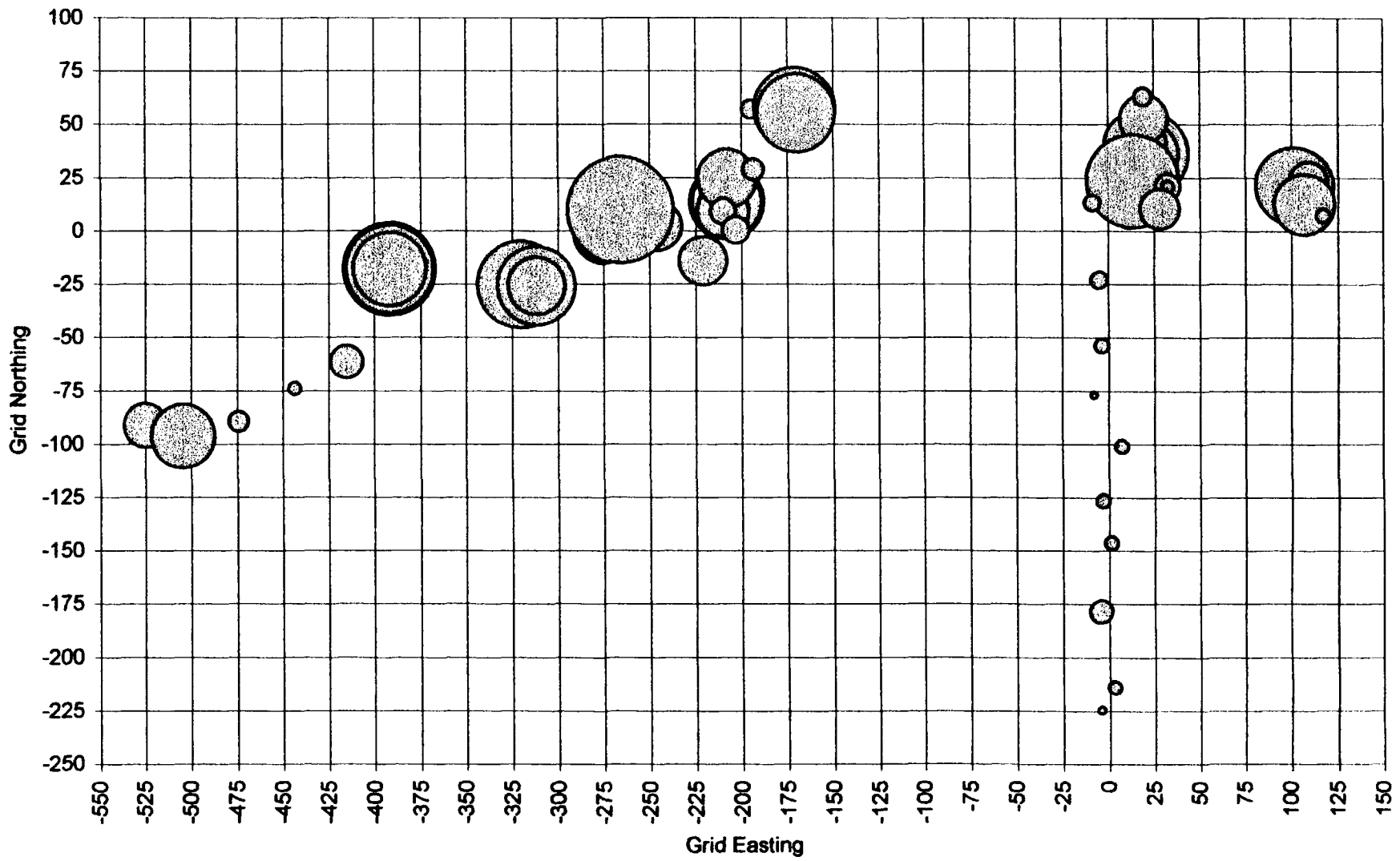




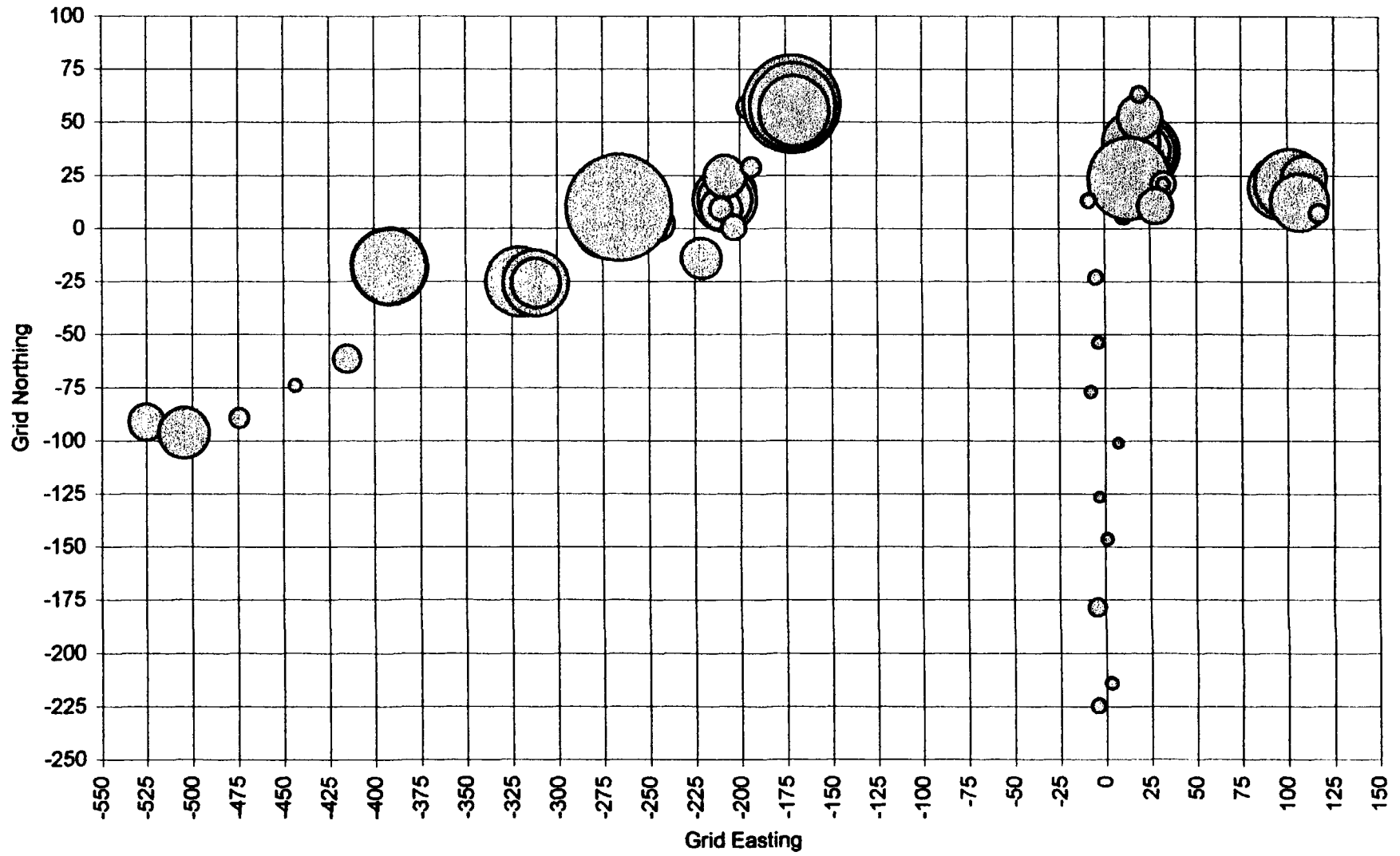
Distribution of Pd:Pt ratio - Sargesson Lake Property (Phase 1: June 1999)



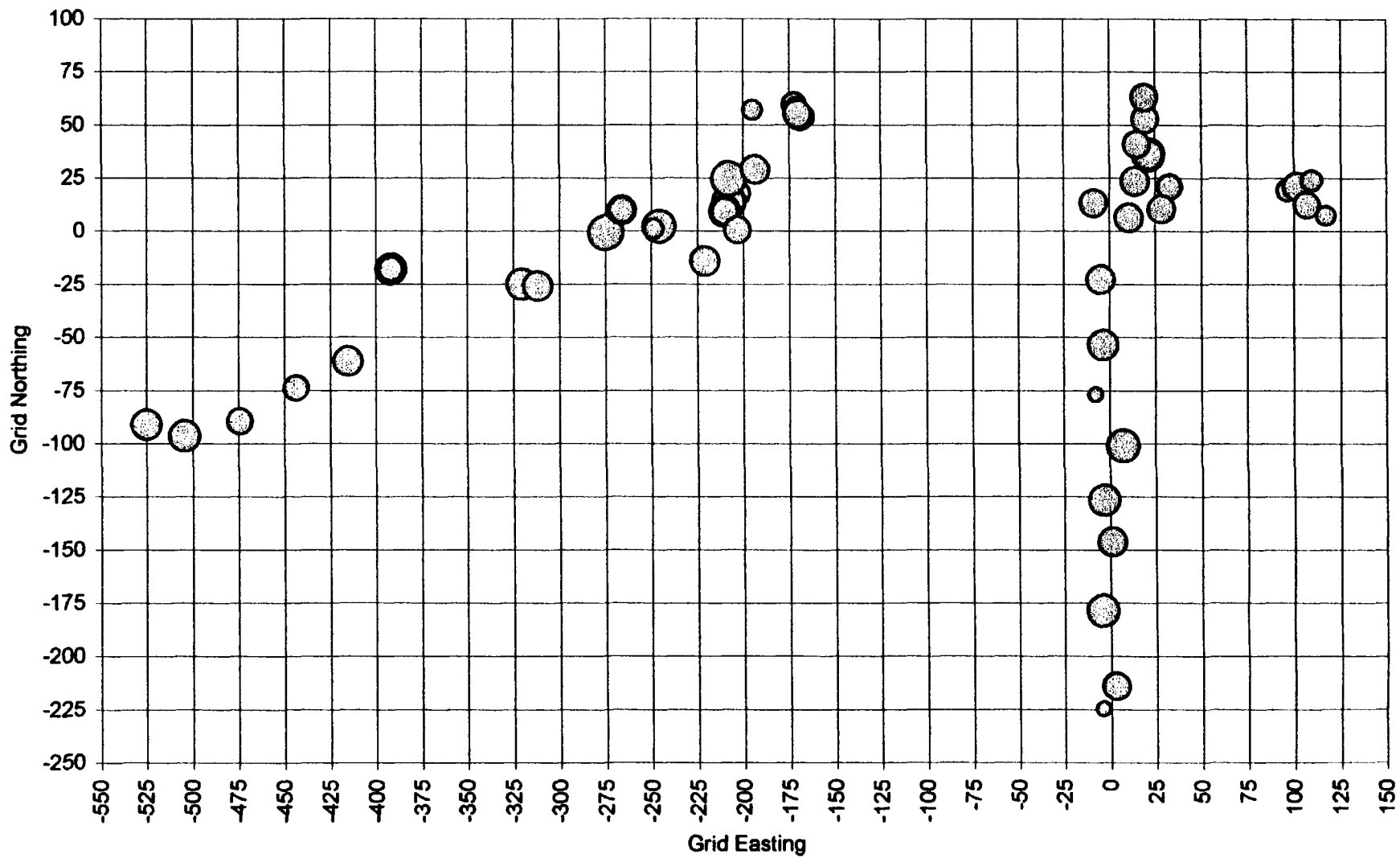
Distribution of Cu - Sargesson Lake Property (Phase 1: June 1999)



Distribution of Ni - Sargesson Lake Property (Phase 1: June 1999)



Distribution of Cu:Ni ratio - Sargesson Lake Property (Phase 1: June 1999)



**APPENDIX II**

**Assay Certificates**

**Accurassay Laboratories, Thunder Bay, Ontario**

**Pt-Pd-Au by fire assay with NA finish  
Cu-Ni by ICAP**



# ACCURASSAY LABORATORIES

A DIVISION OF ASSAY LABORATORY SERVICES INC.

Page 1 1070 LITHIUM DRIVE, UNIT 2  
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c/o DTE Exploration & Development  
225 Ferndale Avenue  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0853

June 10, 1999

Job# 9940492

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
	1 43551	176	169	144
	2 43552	227	289	169
	3 43553	718	185	109
	4 43554	182	160	100
	5 43555	<10	7	<15
	6 43556	<10	20	<15
	7 43557	248	257	160
	8 43558	242	264	171
	9 43559	117	127	95
	10 43560	148	159	101
	11 Check 43560	149	167	96
	12 43561	1078	134	146
	13 43562	305	323	229
	14 43563	16	144	17
	15 43564	12	11	<15
	16 43565	83	84	45
	17 43566	<10	5	<15
	18 43567	60	159	57
	19 43568	91	106	73
	20 43569	34	47	27
	21 Check 43569	40	53	26
	22 43570	74	117	47
	23 43571	102	121	82
	24 43572	47	95	40
	25 43573	42	74	28
	26 43574	68	92	45
	27 43575	13	19	<15
	28 43576	126	132	66
	29 43577	136	131	94

Certified By:



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225 Ferndale Avenue  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0653

June 10, 1999

Job# 9940492

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
	30	70	78	53
	31 Check	73	73	59
	32	48	59	46
	33	29	29	19
	34	345	199	106
	35	220	161	93
	36	857	824	392
	37	66	53	47
	38	68	111	35
	39	10	16	<15
	40	<10	10	<15
	41 Check	<10	12	<15
	42	29	11	21
	43	324	368	183
	44	349	293	166
	45	239	202	165
	46	117	147	95
	47	99	178	85
	48	49	60	48
	49	98	79	62
	50	121	151	86
	51 Check	110	142	91
	52	20	68	25
	53	<10	<5	<15
	54	<10	<5	<15
	55	<10	<5	<15
	56	1271	102	173
	57	652	274	249
	58	494	485	201
	59	46	46	<15

Certified By:



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225 Ferndale Avenue  
Sudbury, Ontario  
P3B 3C2  
Fax (705) 521-0653

June 10, 1999

Job# 9940492

Accurassay	SAMPLE # Customer	Palladium ppb	Gold ppb	Platinum ppb
	60 43605	218	179	134
	61 Check 43605	212	171	145
	62 43606	309	205	119
	63 43607	<10	7	<15
	64 43608	<10	13	<15
	65 43609	<10	7	<15
	66 43610	<10	<5	<15
	67 43611	<10	<5	<15
	68 43612	<10	<5	<15
	69 43613	<10	<5	<15
	70 43614	<10	11	<15
	71 Check 43614	<10	11	<15
	72 43615	13	<5	<15
	73 43616	32	<5	<15
	74 43617	<10	<5	<15
	75 43618	23	15	18

Certified By:



Pacific North West Capital Corporation  
 c/o DTE Exploration and Development  
 225 Ferndale Avenue  
 Sudbury, Ontario  
 P3B 3C2  
 Fax (705) 521-0653

Sample #	Al2O3 %	BaO %	CaO %	Cr2O3 %	Fe2O3 %	K2O %	MgO %	MnO %	Na2O %	P2O5 %	SiO2 %	SrO %	TiO2 %	LOI %	Total %	S %
43553	13.94	0.014	11.73	0.071	10.11	0.17	7.76	0.166	1.49	0.362	47.48	0.036	0.53	3.0	96.89	0.84
43557	13.35	0.018	10.68	0.082	11.87	0.29	8.03	0.192	1.60	0.581	47.48	0.028	0.58	2.5	97.48	1.29
43561	13.81	0.015	12.89	0.100	9.02	0.39	9.92	0.183	1.30	0.758	48.19	0.029	0.44	2.5	99.54	0.34
43588	12.61	0.020	11.89	0.039	10.15	0.38	9.00	0.210	1.51	0.258	49.82	0.030	0.65	2.0	98.56	0.06
43569	14.05	0.021	10.77	0.052	10.38	0.57	8.56	0.175	1.55	0.518	48.97	0.035	0.55	3.4	99.61	0.49
43580	14.04	0.017	11.08	0.037	12.17	0.31	7.92	0.199	1.55	0.509	48.80	0.039	0.66	3.5	100.82	1.29
43584	13.83	0.016	12.63	0.062	11.09	<.01	9.34	0.197	1.48	0.911	50.30	0.032	0.56	0.9	101.34	0.62
43596	12.70	0.017	13.03	0.031	11.19	<.01	10.19	0.208	1.27	0.583	48.52	0.037	0.49	2.5	100.76	0.73
43608	14.32	0.019	12.81	0.066	9.40	0.56	9.59	0.214	1.43	0.624	51.05	0.034	0.52	2.0	102.65	0.06
43610	15.04	0.019	12.39	0.054	9.45	0.41	7.47	0.199	1.61	0.193	48.44	0.035	0.53	1.3	97.15	0.04
43611	13.09	0.015	10.42	0.047	10.60	0.23	8.09	0.185	2.34	0.555	49.16	0.037	0.57	3.4	98.74	<.01
43612	14.88	0.021	10.99	0.028	10.27	0.50	6.84	0.206	1.74	0.692	49.41	0.035	0.61	1.8	98.23	0.05
43613	14.76	0.023	11.10	0.002	10.60	0.58	6.53	0.210	1.72	1.016	49.94	0.036	0.74	1.4	98.66	0.05
43614	12.89	0.019	11.09	<.001	12.84	0.46	7.86	0.250	1.78	1.101	51.00	0.035	0.78	1.7	101.81	0.16
43615	16.29	0.022	13.25	0.065	8.45	0.56	8.61	0.159	1.57	0.567	49.64	0.045	0.51	2.7	102.48	0.03
43616	16.20	0.017	14.28	0.047	8.75	0.75	8.43	0.187	1.51	0.327	50.12	0.039	0.51	1.9	103.06	0.04
43617	14.78	0.015	11.88	<.001	10.35	0.39	7.49	0.194	1.74	0.682	47.97	0.043	0.51	2.4	98.46	0.05
43618	14.42	0.022	10.89	0.036	10.53	0.66	7.44	0.192	1.39	0.867	49.45	0.047	0.73	3.2	99.90	0.10

Certified By:





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Addendum to  
FINAL WORK REPORT: PHASES I & II  
**SARGESSON LAKE PROPERTY**  
JANES TOWNSHIP, SUDBURY MINING DIVISION, ONTARIO

Originally Submitted November 30<sup>th</sup>, 2000

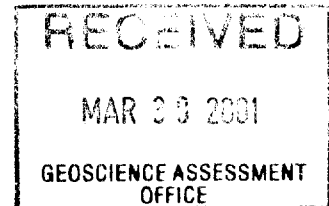
Re-submitted March 30<sup>th</sup>, 2001

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## SUMMARY

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This report is an addendum to the summary of mineral exploration work (Phases I and II) report for the **Sargesson Lake** property (December 30<sup>th</sup>, 1999), located in the Sudbury Mining Division of north-central Ontario, Canada. The property, located about 105 road km northeast of the City of Sudbury, in the northeast quadrant of Janes Township, is an early-stage precious metal (platinum-palladium-gold) and base metal (copper-nickel) exploration target that is proximal to the prospective Janes property; reported diamond drill intersections from Janes include 3.1 g/t Pt+Pd+Au, 1.08% Cu and 0.27% Ni over an approximate true width of 15.05 m. The Sargesson Lake exploration program is a joint venture between Pacific North West Capital Corp. and Consolidated Venturex Holdings Ltd., both of Vancouver, Canada.

At the Sargesson Lake property, the platinum-group metals (PGM=Pt+Pd+Au) and Cu-Ni sulphides (chalcopyrite, pyrrhotite and pentlandite) occur primarily as disseminations and blebs within medium-grained, relatively homogenous gabbroic rocks of the Nipissing Diabase. Sulphide mineralization is exposed intermittently at surface by a series of old trenches and pits that occur over a northeast-southwest strike length of about 500 m on the north grid. This mineralization has been drill-confirmed to extend 55 m down-dip of surface exposures.

The **Phase I exploration program** included: (1) a 2.2 km exploration grid (north grid: ~300m x 650m) covering surface sulphide mineralization; (2) **prospecting and sampling on the north grid**; (3) general geological mapping and sampling on the north grid; and, (4) reconnaissance geological mapping and sampling in the southwest area of the claim bloc. A total of 68 samples (65 on north grid and 3 on south grid) were collected for geochemical analysis (whole rock and sulphur) and assay (Pt-Pd-Au-Cu-Ni).

The **Phase II exploration program** included: (1) a 10.5 km exploration grid (south grid: ~450m x 1150m) covering the southwest extension of the gabbroic body and north grid mineralization; (2) **prospecting and sampling on the south grid**; and, (3) general geological mapping and sampling on the south grid. A total of 46 samples were collected for assay (Pt-Pd-Au-Cu-Ni). In addition, a **Phase I diamond drilling program** (320 m (1050 ft) in 6 holes) was completed on the north grid in order to test the subsurface extent of known surface mineralization.

Assays from grab samples are maximum **2.1g/t PGM, 0.76%Cu and 0.32% Ni** from the north grid and **2.8 g/t PGM, 731 ppm Cu, 369 ppm Ni** from the south grid. These values and the potential for further discoveries in this area are significant enough to warrant implementation of a third phase of exploration.

## **INTRODUCTION**

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The Sargesson Lake property, centred at 46°40'24"N latitude/80°19'58"W or 551025mE-5169075mN (NTS 41I/NE), consists of one (1) unpatented mining claim bloc (15 claim units) covering 240 ha in Janes Township, Sudbury Mining Division, Ontario (Figures 1 and 2). This property is one of several projects in the area that is currently under option by Pacific North West Capital Corp. (PFN) and their joint venture partners, Consolidated Venturex Holdings Ltd. (CVA); both companies are from Vancouver, Canada.

The Sargesson Lake property lies within the Southern Geological Province of the Canadian Shield and is one of several properties in the area that has potential to host economic concentrations of platinum-group metals, copper and nickel that is spatially associated with Nipissing Diabase (gabbro) intrusive rocks. Sporadic exploration work from the early 1950's to present, including ongoing exploration work in the immediate area by Goldwright Explorations Inc. and Pacific North West Capital Corp., and regional geological mapping by the Ontario Geological Survey has identified sulphide mineralization in the area that is of potential economic interest.

## **LOCATION & ACCESSIBILITY**

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The **Sargesson Lake property**, located immediately east of PFN's Janes property and within the northeast quadrant of Janes Township, is about 105 road km (53 km direct) northeast of the City of Sudbury, and is road accessible (Figures 1 and 2). The property can be reached by travelling about 51 km east from Sudbury to Warren along Highway 17. At Warren, turn north (left) following secondary road 539 toward the town of River Valley, a distance of about 36 km. Continue on route 539 for about 10.45km heading toward the old railway stop of Glen Afton. Follow a dirt track road, leading west and paralleling the old railway bed from Glen Afton, for about 750m to where the road crosses the railway bed. Immediately after the crossing, turn north (left) and follow the old logging road for about 6.8km to the north end of the claim bloc; the last 2 km of this road is negotiable only by 4-wheel drive truck or ATV.

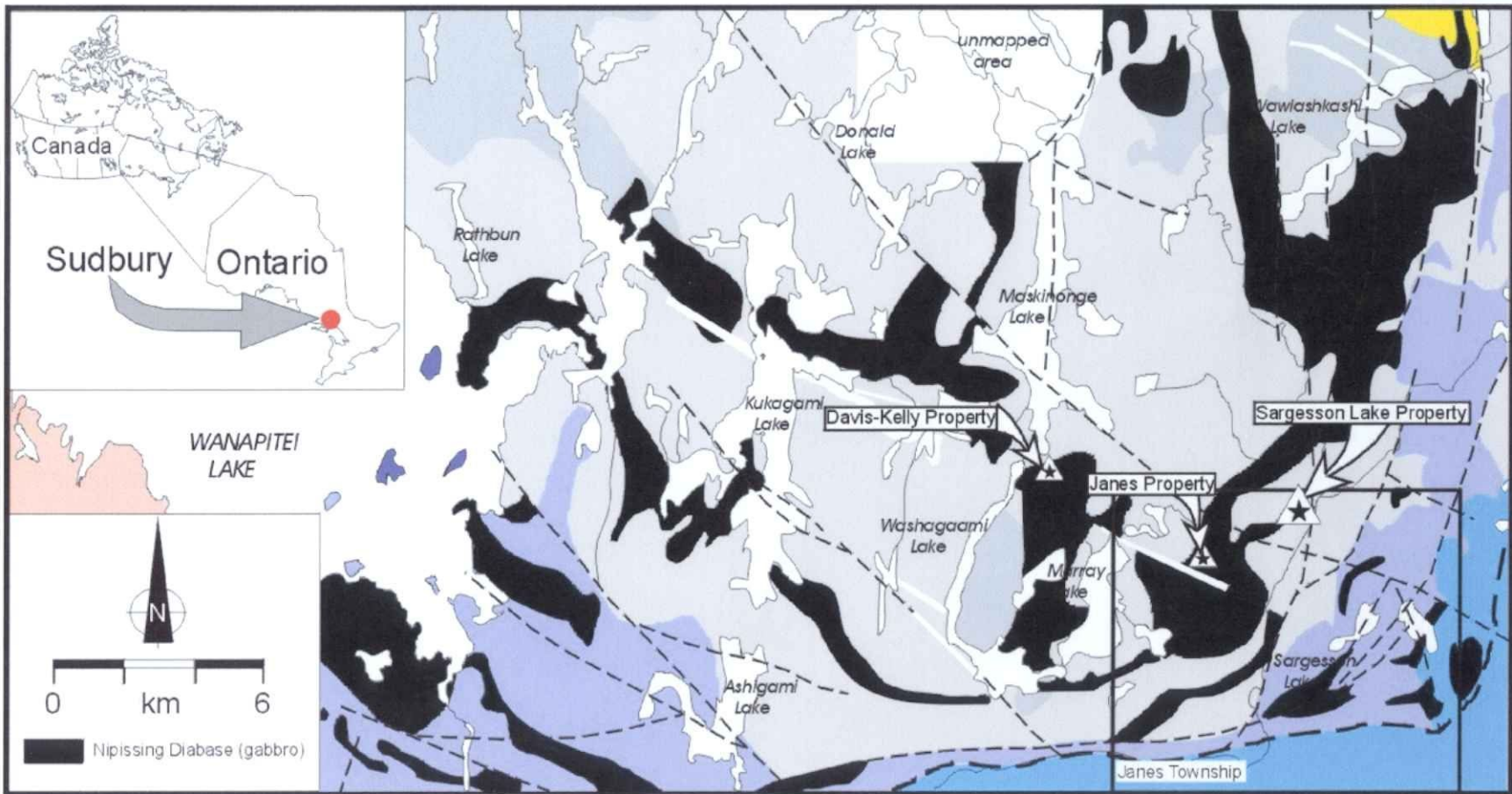


Figure 1. Location of the Sargesson Lake Pt-Pd-Cu-Ni property, Janes Township, Sudbury Mining Division, Ontario. The property is located about 86 road km northeast of the City of Sudbury (Sudbury is off the map). Also shown is the location of the Janes property and the Davis-Kelly property.

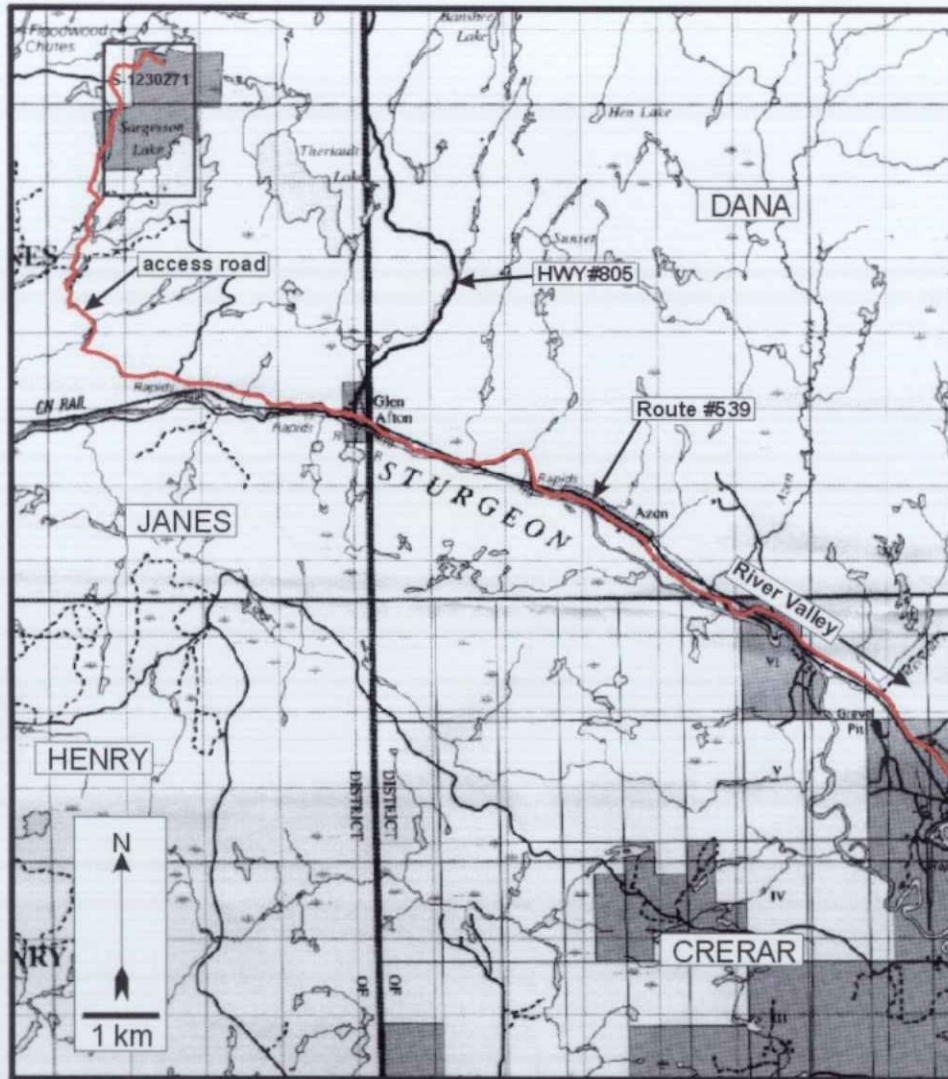


Figure 2. Accessibility to the Sargesson Lake property, located about 105 road km northeast of the City of Sudbury, Ontario. See text for complete description of travel directions.

## **CLAIM STATUS**

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The Sargesson Lake property consists of one (1), 15 claim unit unpatented mining claim bloc comprising 240 hectares and centred at approximately 46°40'24"N latitude/80°19'58"W longitude (551025mE-5169075mN: NTS 41I/NE) in Janes Township (Table 1; Figure 3). Claim S-1230271 is on option by PFN from F. Racicot.

Table 1. Distribution of Mining Claims for the Sargesson Lake Property.

Claim	Township	Units	Hectares	Due Date	Work \$
1230271	Janes	15	240	June 29/00	\$6,000
<b>TOTALS:</b>		<b>31</b>	<b>496</b>		

In accordance with assessment requirements, \$7,887 worth of exploration assessment work was filed against the mining claim on June 29<sup>th</sup>, 1999 (see work summary: Phase I). The total amount applied to the mining claim was \$6,000 and the remaining \$1,877 was put in reserve for application at a future date. Exploration work not yet filed against the mining claim includes Phase II surface exploration and October 1999 diamond drilling program.

## **TOPOGRAPHY AND VEGETATION**

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Topography on the Sargesson Lake property is characterised by generally north-south to northeast-southwest trending ridges of gabbroic rocks with gradual slopes and local metre- to 10's of metres scale cliffs. The primary vegetation on the ridges is mixed forest consisting of spruce, pine, birch and poplar, with alders, cedars, and poplar dominating the intervening low and swampy ground. Overburden consists primarily of 1-2 m of silty sand, clay and poorly developed glacial till; locally overburden may be >10m thick.

Several large unnamed lakes and Sargesson Lake itself are located within about 600 m of the approximate centre of the Sargesson Lake property.



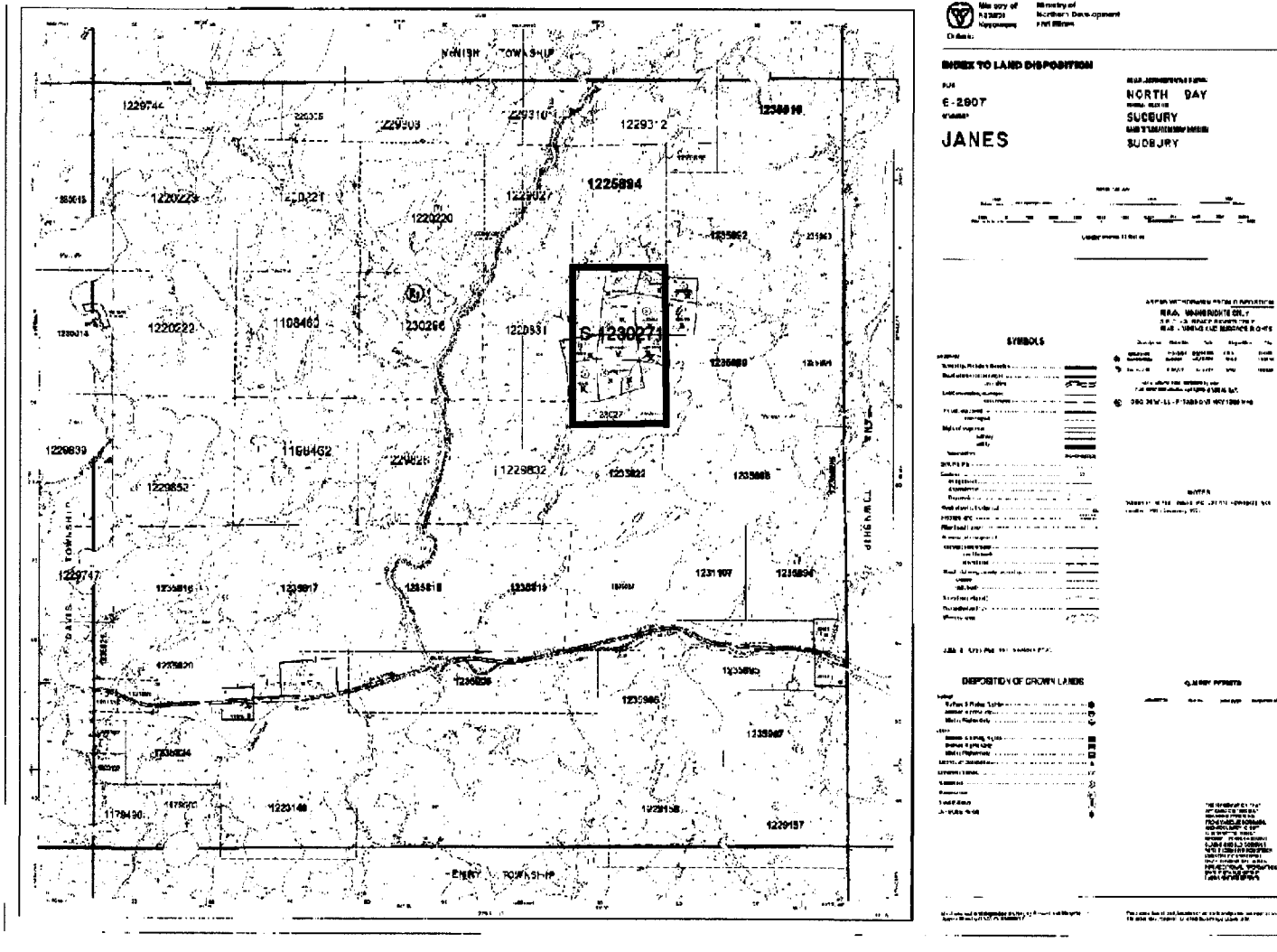


Figure 3. Location of the mining claim bloc for the Sargesson Lake property, Janes Township, Sudbury Mining Division, Ontario (claim map G-2907).

## REGIONAL GEOLOGY

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The **Huronian-Nipissing Magmatic Province (HNMP)** includes intrusive bodies such as the East Bull Lake, Agnew Lake and River Valley Intrusions (ca. 2.4 Ga) and younger intrusions (ca. 2.2 Ga) of Nipissing Diabase (Gabbro); both intrusive suites are spatially associated with and intrude Early Proterozoic sedimentary rocks of the Huronian Supergroup (ca. 2.45 Ga). Northwest-trending olivine gabbro dykes (ca. 1.2 Ga) of the Sudbury Swarm crosscut all of the older rock types. To date there are no known economic Ni-Cu-Pt-Pd-Au sulphide deposits associated with Nipissing Diabase. Nonetheless, numerous showings (>50 known) with anomalous PGM values (1-10 g/t PGM) are recorded throughout the HNMP.

**Nipissing Diabase (gabbro)** comprises >25% of the outcrop area in the HNMP and consists of dominantly tholeiitic to calc-alkaline rocks. The majority of Nipissing Diabase occurs as near-horizontal sheets or undulating sills, consisting of basins and arches, and dykes that are generally less than 1000 m thick. In this form, disseminated to massive sulphide mineralization is concentrated within the basin or limb portions with pods of dominantly massive pyrrhotite occurring within the arches. **Lopolithic forms** outcrop as irregular-shaped intrusions and may represent deeper feeder systems to the stratigraphically higher sill and cone-shaped intrusions. In this form disseminated to semi-massive sulphides are hosted by hypersthene gabbro within tens of metres of the footwall sedimentary rocks and within irregular regions at the footwall contact. This form is characterised by the gabbroic intrusion at PFN's Janes property. **Arcuate** and opening outcroppings of Nipissing Diabase and structural features of surrounding sedimentary rocks suggest inward-dipping, **cone-shaped intrusions** in which disseminated sulphides hosted by hypersthene gabbro are within a few hundred metres of the basal contact. This form is typified by the gabbroic intrusion at PFN's Kelly property and CVA's **Davis-Kelly property**.

## PROPERTY GEOLOGY

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A steeply southeast dipping gabbroic body of the Nipissing Diabase suite underlies the most prospective area of the **Sargesson Lake property**. The gabbro is bound to the north, south and east by rocks of the Lorrain Formation (quartz arenite/arkose) and to the west by rocks of the Gowganda Formation; the most western contact is represented by the Floodwood Chutes Fault. Gabbroic rock sequences show a subtle increase in felsic to mafic mineral ratios and an increase in the percentage of granophyric to vari-textured gabbro from the north to south contacts on the north grid. This suggests that the northern contact represents the basal portion of the sill.

The property is primarily underlain by rocks of the Nipissing Diabase suite, which include hypersthene (mafic) gabbro, gabbro, leucogabbro, vari-textured gabbro, and pegmatitic gabbro. Outcroppings of magnetite-bearing olivine diabase dyke (Sudbury Dyke Swarm) are exposed toward and beyond the most eastern edge of the property.

Lorrain Formation stratigraphically overlies the Gowganda Formation, and it would appear that the Floodwood Chutes Fault represents a normal fault along which the gabbroic body to the west (Janes property) was uplifted relative to the Sargesson Lake gabbro. This faulting does not preclude the likelihood that the Sargesson Lake gabbroic body is a dyke-like extension emanating from the larger gabbroic body that outcrops further to the west on PFN's Janes property.

The Sargesson Lake property is within several kilometres northwest and north of the Grenville Front Tectonic Zone (GFTZ). The GFTZ represents a complex zone that is several kilometres wide and consists of generally southeast-dipping imbricate thrust faults.

**Metamorphic grade** ranges from low greenschist (chlorite zone) to upper greenschist facies (biotite-chlorite zone) as characterised by the presence of metamorphic biotite in the gabbroic rocks. It is important to note that the Sargesson Lake property is proximal to the GFTZ and as such would have been subjected to a higher grade of metamorphism than other prospective properties in the area (i.e. Janes property).

### ***Mineralization***

On the **north grid**, surface sulphide mineralization is intermittently exposed by a series of old trenches and pits that occur over a northeast-southwest strike length of about 500 m (Figure 5). The main area of sulphide mineralization occurs within about

10-50 m of the basal gabbro-sedimentary contact and is mainly hosted by massive, medium-grained, hypersthene-bearing (<10% orthopyroxene) gabbro. Subordinate sulphides also occur in vari-textured to pegmatitic gabbro and fine- to medium-grained gabbro. Platinum-group metals are associated with Cu-Ni sulphides (chalcopyrite, pyrrhotite and pentlandite) that are primarily disseminated but can locally develop bleb textures (individual blebs up to 1.2 cm diameter).

On the **south grid**, sulphide mineralization was discovered in a medium-grained gabbro outcrop that is approximately 125 m north of old pits (Figure 5); the old pits were excavated into a quartz-carbonate vein system and were probably aimed at a gold target. The new sulphide showing is within about 25 m of the northwestern contact (extension of northern contact – north grid) and consists of scattered bleb and very-finely disseminated sulphide (~0.5% total visible sulphide).

## **PROPERTY HISTORY**

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The earliest recorded work on the **Sargesson Lake property** was in 1964 when several chalcopyrite and pyrrhotite occurrences were discovered by a prospector. Several trenches and pits exposed the mineralization for several hundred metres and in a northeast strike direction.

In 1965 and 1968, Pan Central Explorations Limited conducted a magnetometer survey followed by a diamond drilling program that included 8 holes, totalling 527 m in length (Table 2 and Figure 4). Drilling intercepted a mineralized zone that is described as being several hundred metres in length and parallel to a gabbro-sediment contact; the zone is apparently confined to within 30 m of this contact. In 1965, Pan Central Explorations Limited reported drill intercept values that ranged from 0.08-0.80% Cu (averaged 0.36% Cu) and 0.07-0.74% Ni (averaged 0.19% Ni). No assay values were reported from the 1968 drilling program and **no assays for platinum or palladium were reported from either 1965 or 1968.**

TABLE 2. Drill core assays - Pan Central Explorations Ltd. (1965/68) – Sargesson Lake property.

DDH No.	Hole Length (feet)	From (feet)	To (feet)	Length (feet)	Au (oz/t)	Cu (%)	Ni (%)
J-1	278.0	169.5	171.3	1.8	--	0.26	0.07
J-2	150.0	91.4	94.1	2.7	0.18	0.11	0.74
J-3	223.0	114.1	117.7	3.6	--	0.46	0.19
		<b>134.4</b>	<b>139.0</b>	<b>5.0</b>	--	<b>0.78</b>	<b>0.28</b>
		<b>139.0</b>	<b>144.0</b>	<b>5.0</b>	<b>0.035</b>	<b>0.74</b>	<b>0.34</b>
		<b>144.0</b>	<b>149.0</b>	<b>5.0</b>	--	<b>0.80</b>	<b>0.23</b>
J-5	160.00	43.2	47.0	3.8	--	0.45	0.27

"--" = not reported

In 1997, F. Racicot (prospector) collected 17 grab samples from rubble around old trenches and pits. Eleven of the 17 samples reportedly returned assay values of 38-175 ppb Pt, 44-250 ppb Pd and 80-289 ppb Au. The highest reported value was 705 ppb PGM and Pd:Pt ratios averaged 1.4:1.

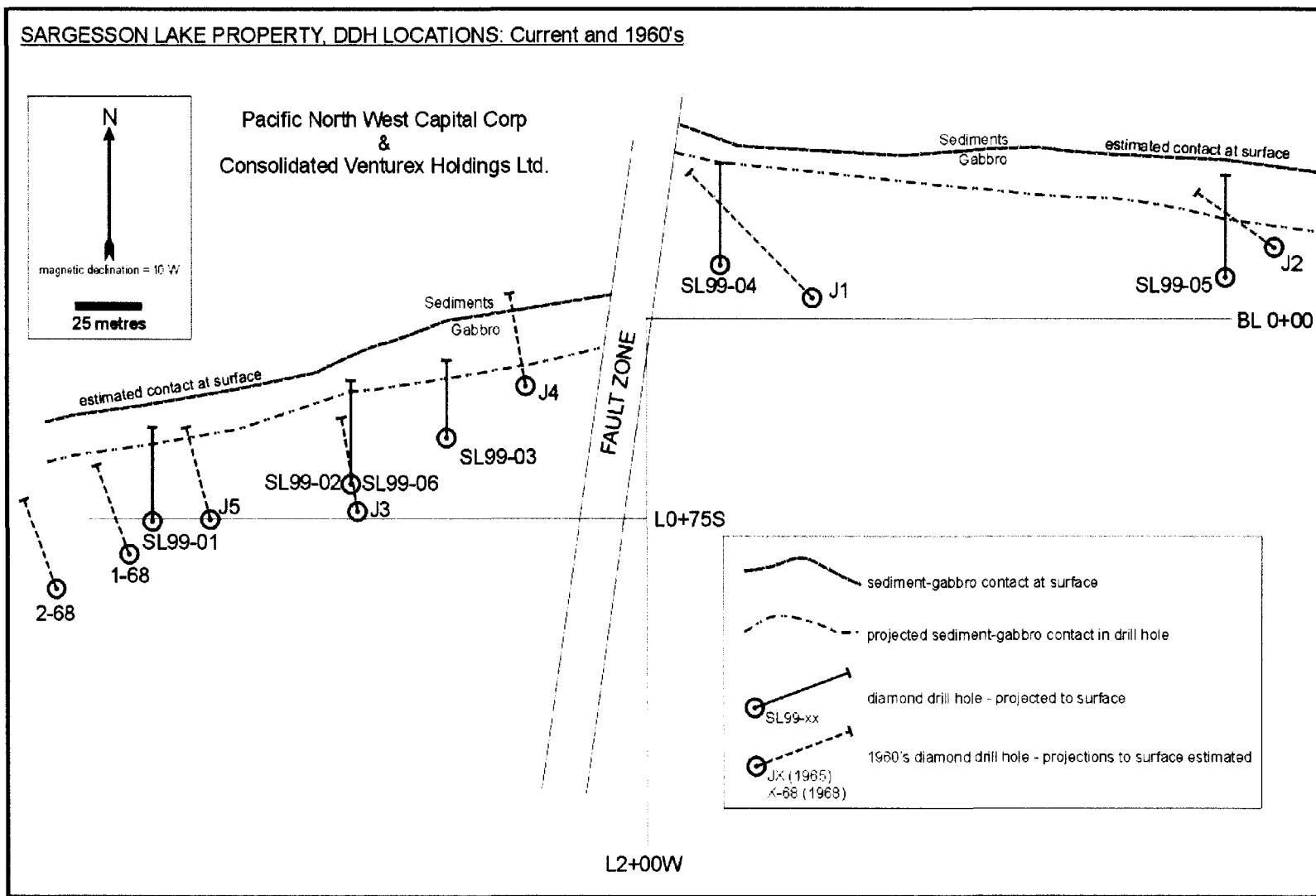


Figure 4. Main components of the current exploration grid with location of the 6 drill holes (SL99-xx) from current drilling program and location of 7 drill holes ca. 1965-1968; Sargesson Lake property, Janes Township, Ontario.

## **EXPLORATION PROGRAM: PHASES I & II**

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### ***Phase I***

The first phase of surface exploration began May 25<sup>th</sup>, 1999 and was completed by June 28<sup>th</sup>, 1999. During this time the following work was completed:

- (1) A 2.2 km exploration grid (~300m x 650m) over the main area (north grid) of surface sulphide mineralization (Figure 5).
  
- (2) Prospecting and sampling over the north grid area. A total of 68 samples (65 on north grid and 3 from reconnaissance) were collected for geochemical analysis (whole rock and sulphur) and assay (Pt-Pd-Au-Cu-Ni) through Accurassay Laboratories (Thunder Bay, Ontario).**
  
- (3) General geological mapping and sampling over the north grid area.
  
- (4) Reconnaissance geological mapping and sampling in the southwest area (south grid) of the claim bloc (Map SL99-SG-01).

Results of the Phase I program are discussed briefly below; for complete information, see Phase I summary Report dated June 29<sup>th</sup>, 1999.

### ***Phase II***

The second phase of surface exploration began July 10<sup>th</sup>, 1999 and was completed by December 30<sup>th</sup>, 1999. During this time the following work was completed:

- (1) A 10.5 km exploration grid (~450m x 1150m) over the southwest extension of the gabbroic body (south grid), along strike of north grid mineralization (Figure 5).
  
- (2) Approximately 1259 m of additional grid line was added to the north grid, including a 1000 m tie line at 1+25S.

**(3) Prospecting and sampling over the south grid area. A total of 46 samples were collected for assay (Pt-Pd-Au-Cu-Ni) through Accurassay Laboratories (Thunder Bay, Ontario).**

(4) General geological mapping and sampling over the south grid area.

(5) A diamond drilling program, totalling 320 m (1050 ft) in 6 holes, was completed on the north grid, in order to test the down-dip and strike extent of known surface mineralization.

Results of the Phase II surface exploration program are discussed below. Phase I diamond drilling results are summarised below; for a complete description, see Phase I Diamond Drilling Report dated December 30<sup>th</sup>, 1999.

### **Bedrock Geological Mapping**

Geological bedrock mapping at a scale of 1:2500 was completed over the north and south exploration grids. Most of the property is underlain by gabbroic rocks of Nipissing Diabase that include chilled to very-fine-grained gabbro, fine- to coarse-grained gabbro, medium-grained, hypersthene-bearing gabbro, medium- to coarse-grained vari-textured and/or granophyric gabbro and coarse-grained to pegmatitic gabbro. For the most part, all the gabbroic rocks are massive with some localised shear and foliation that is best developed toward igneous contacts.

Chilled and very fine-grained gabbro occurs within about 10 m of sedimentary contacts and generally contains <0.25% visible sulphide and rare pyrite. *Normal* gabbro (30-60% felsic minerals) occurs throughout the property and can host up to 5% visible sulphide, although it generally contains about 0.5% total sulphide.

Hypersthene-bearing gabbro occurs throughout the property but exposures are less common than *normal* gabbro. Hypersthene-bearing gabbro contains up to 10% orthopyroxene phenocrysts in a medium-grained gabbro that is generally distinctively dark in colour and weathered. This rock unit contains up to 10% disseminated and bleb sulphide and is the most common host to PGM sulphide mineralization in Nipissing Diabase intrusives.



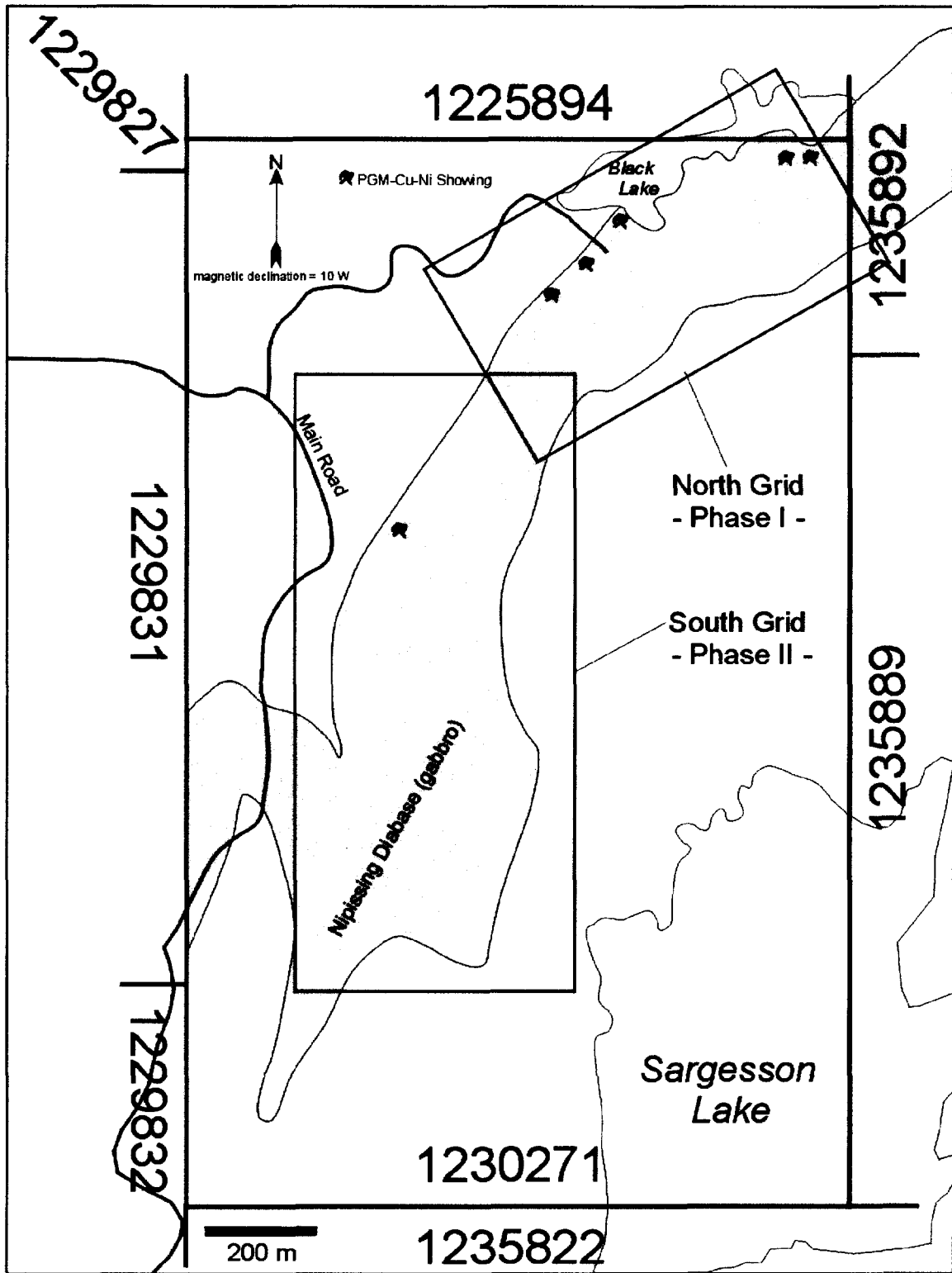


Figure 5. Location of the north (Phase I) and south (Phase II) exploration grids, Sargesson Lake property, Janes Township, Ontario.

Vari-textured gabbro and patches of pegmatitic gabbro occur more frequently along the southern part of the gabbro sill in the north than in any other area of the property; this may be indicative of upper level intrusive stratigraphy toward the south (i.e. a south-facing intrusion). This being the case, the northern gabbro-sediment contact would represent the footwall and the south, the hangingwall. These vari-textured and pegmatitic units can have up to 2% bleb and disseminated sulphide that is very localised and patchy.

The south grid contains several exposures of gabbro-sedimentary breccia in which centimetre to decimetre-scale blocks of sediment are enveloped within gabbroic rocks. These patches of breccia occur within about 25m of the contact but do not contain any significant visible sulphide.

### **Prospecting & Lithogeochemical Sampling**

A Total of 7 days were spent prospecting and sampling over the 12.7 km exploration grid. The prospecting was completed by Frank Racicot (C36625) between June 22 and July 6<sup>th</sup> and between September 21<sup>st</sup> and 27<sup>th</sup>, 1999. Prospecting confirmed the presence of magmatic sulphide mineralization on the north grid and led to the discovery of a new sulphide showing on the south grid (Figure 5). For the most part prospecting utilised the exploration grid for traverses and location, targeting the most prospective areas noted during bedrock geological mapping. A total of 65 samples were collected on the north grid and 49 samples were collected on the south grid; rocks were assayed for Pt-Pd-Au-Cu-Ni at Accurassay Laboratories, Thunder Bay, Ontario. Results from the north grid assays are listed in Table 3 and results from the south grid assays are listed in Table 4.

**Table 3. Assay results from samples collected on the north exploration grid.**

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni	
	FR-01	43551	96.4	19.3	176	169	144	489	2030	1172	320	1.2	1.7
	FR-02	43552	101.5	21.2	227	289	169	685	4005	1378	396	1.3	2.9
	FR-03	43553	109.3	23.9	718	185	109	1012	889	557	827	6.6	1.6
	FR-04	43554	106.9	12.5	182	160	100	442	2464	966	282	1.8	2.6
	FR-05	43555	117.1	7.3	0	7	0	7	132	94	0		1.4
	FR-06	43556	10.6	6.4	0	20	0	20	303	97	0		3.1
	FR-07	43557	21.4	36.2	248	257	160	665	4628	1542	408	1.6	3.0
	FR-08	43558	21.4	36.2	242	264	171	677	4778	1207	413	1.4	4.0
	FR-09	43559	21.4	36.2	117	127	95	339	2771	882	212	1.2	3.1
	FR-10	43560	15.0	41.0	148	159	101	408	2620	946	249	1.5	2.8
chk	FR-10	43560	15.0	41.0	149	167	96	412			245	1.6	
<b>avg</b>	<b>FR-10</b>	<b>43560</b>	<b>15.0</b>	<b>41.0</b>	<b>148.5</b>	<b>163</b>	<b>98.5</b>	<b>410</b>			<b>247</b>	<b>1.5</b>	
	FR-11	43561	19.7	52.7	1078	134	146	1358	1586	575	1224	7.4	2.8
	FR-12	43562	13.8	23.5	305	323	229	857	5754	1931	534	1.3	3.0
	FR-13A	43563	32.8	21.0	16	144	17	177	444	182	33	0.9	2.4
	FR-13B	43564	32.8	21.0	12	11	0	23	107	50	12		2.1
	FR-14	43565	28.4	10.4	83	84	45	212	1081	369	128	1.8	2.9
	FR-15	43566	-4.9	-22.9	0	5	0	5	192	63	0		3.0
	FR-16	43567	-203.6	17.7	60	159	57	276	1676	615	117	1.1	2.7
	FR-17	43568	-208.0	13.6	91	106	73	270	3799	1178	164	1.2	3.2
	FR-18	43569	-208.0	13.6	34	47	27	108	1809	528	61	1.3	3.4
chk	FR-18	43569	-208.0	13.6	40	53	26	119			66	1.5	
<b>avg</b>	<b>FR-18</b>	<b>43569</b>	<b>-208.0</b>	<b>13.6</b>	<b>37</b>	<b>50</b>	<b>26.5</b>	<b>113.5</b>			<b>63.5</b>	<b>1.4</b>	
	FR-19	43570	-208.0	13.6	74	117	47	238	3045	720	121	1.6	4.2
	FR-20	43571	-208.0	13.6	102	121	82	305	3254	852	184	1.2	3.8
	FR-21	43572	-210.1	9.3	47	95	40	182	1003	447	87	1.2	2.2
	FR-22	43573	-210.1	9.3	42	74	28	144	1794	495	70	1.5	3.6
	FR-23	43574	-208.1	24.6	68	92	45	205	2293	511	113	1.5	4.5
	FR-24	43575	-210.1	9.3	13	19	0	32	436	158	13		2.8
	FR-25	43576	-274.6	-0.8	126	132	86	344	2563	597	212	1.5	4.3
	FR-26	43577	-274.6	-0.8	136	131	94	361	2542	879	230	1.4	2.9
	FR-27	43578	-274.6	-0.8	70	78	53	201	2064	446	123	1.3	4.6
chk	FR-27	43578	-274.6	-0.8	73	73	59	205			132	1.2	
<b>avg</b>	<b>FR-27</b>	<b>43578</b>	<b>-274.6</b>	<b>-0.8</b>	<b>71.5</b>	<b>75.5</b>	<b>56</b>	<b>203</b>			<b>127.5</b>	<b>1.3</b>	
	FR-28	43579	-246.0	2.2	48	59	46	153	1625	409	94	1.0	4.0
	FR-29	43580	-249.0	1.0	29	29	19	77	284	183	48	1.5	1.6
	FR-30	43581	-266.0	9.8	345	199	106	650	2653	858	451	3.3	3.1
	FR-31	43582	-266.0	9.8	220	161	93	474	1215	622	313	2.4	2.0
	FR-32	43583	-266.0	9.8	857	824	392	2073	7594	3215	1249	2.2	2.4
	FR-33	43584	-221.0	-14.1	66	53	47	166	1218	467	113	1.4	2.6
	FR-34	43585	-221.0	-14.1	68	111	35	214	1574	476	103	1.9	3.3
	FR-35	43586	-203.3	0.4	10	16	0	26	496	182	10		2.7

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

Table 3(cont.). Assay results from samples collected on the north exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni	
	FR-36	43587	-193.5	29.0	0	10	0	10	321	108	0	3.0	
chk	FR-36	43587	-193.5	29.0	0	12	0	12			0		
<b>avg</b>	<b>FR-36</b>	<b>43587</b>	<b>-193.5</b>	<b>29.0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>11</b>			<b>0</b>		
	FR-37	43588	-194.8	57.1	29	11	21	61	253	166	50	1.4	1.5
	FR-38	43589	-392.0	-18.0	324	368	183	875	5719	1540	507	1.8	3.7
	FR-39	43590	-392.0	-18.0	349	293	186	828	5137	1707	535	1.9	3.0
	FR-40	43591	-392.0	-18.0	239	202	165	606	3631	1591	404	1.4	2.3
	FR-41	43592	-320.4	-25.1	117	147	95	359	5040	1390	212	1.2	3.6
	FR-42	43593	-311.8	-25.8	99	178	85	362	4070	1255	184	1.2	3.2
	FR-43	43594	-311.8	-25.8	49	60	48	157	2207	697	97	1.0	3.2
	FR-44	43595	-525.0	-91.2	98	79	62	239	1318	384	160	1.6	3.4
	FR-45	43596	-504.3	-96.3	121	151	86	358	2706	749	207	1.4	3.6
chk	FR-45	43596	-504.3	-96.3	110	142	91	343			201	1.2	
<b>avg</b>	<b>FR-45</b>	<b>43596</b>	<b>-504.3</b>	<b>-96.3</b>	<b>115.5</b>	<b>146.5</b>	<b>88.5</b>	<b>350.5</b>			<b>204</b>	<b>1.3</b>	
	FR-46	43597	-415.4	-61.4	20	68	25	113	763	231	45	0.8	3.3
	JB-04	43601	-172.2	59.7	1271	102	173	1546	1844	809	1444	7.3	2.3
	JB-05	43602	-171.2	58.5	652	274	249	1175	3671	2700	901	2.6	1.4
	JB-06	43603	-170.7	57.5	494	485	201	1180	4452	2145	695	2.5	2.1
	JB-07	43604	-169.2	54.0	46	46	0	92	966	333	46		2.9
	JB-08	43605	-167.7	54.0	218	179	134	531	1697	763	352	1.6	2.2
chk	JB-08	43605	-167.7	54.0	212	171	145	528			357	1.5	
<b>avg</b>	<b>JB-08</b>	<b>43605</b>	<b>-167.7</b>	<b>54.0</b>	<b>215</b>	<b>175</b>	<b>139.5</b>	<b>529.5</b>			<b>354.5</b>	<b>1.5</b>	
	JB-09	43606	-170.2	55.3	309	205	119	633	4118	1433	428	2.6	2.9
	JB-10	43607	-443.7	-73.9	0	7	0	7	122	52	0		2.3
	JB-11	43608	-474.3	-89.4	0	13	0	13	284	114	0		2.5
	JB-12	43609	-8.6	13.3	0	7	0	7	177	60	0		3.0
	JB-13	43610	-3.6	-53.7	0	0	0	0	151	44	0		3.4
	JB-14	43611	-7.8	-77.0	0	0	0	0	36	42	0		0.9
	JB-15	43612	7.3	-101.0	0	0	0	0	138	34	0		4.1
	JB-16	43613	-3.2	-126.6	0	0	0	0	124	34	0		3.6
	JB-17	43614	-4.3	-178.6	0	11	0	11	363	93	0		3.9
chk	JB-17	43614	-4.3	-178.6	0	11	0	11			0		
<b>avg</b>	<b>JB-17</b>	<b>43614</b>	<b>-4.3</b>	<b>-178.6</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>11</b>			<b>0</b>		
	JB-18	43615	-4.3	-224.7	13	0	0	13	47	59	13		0.8
	JB-19	43616	2.6	-213.9	32	0	0	32	109	41	32		2.7
	JB-20	43617	1.1	-146.4	0	0	0	0	133	43	0		3.1
	JB-21	43618	19.3	63.4	23	15	18	56	216	79	41	1.3	2.7

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario

Table 4. Assay results from samples collected on the south exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
FR-47	43701	-69	-198	31	18	41	90	492	254	72	0.8	1.9
FR-48	43702	-30	-198	0	0	0	0	165	91	0		1.8
FR-49	43703	-65	-249	35	38	39	112	632	256	74	0.9	2.5
FR-50	43704	-64	-266	41	47	43	131	933	292	84	1.0	3.2
FR-51	43715	-70	-302	13	19	24	56	820	295	37	0.5	2.8
FR-52	43716	-70	-315	13	24	21	58	1129	352	34	0.6	3.2
FR-53	43705	-65	-322	0	13	0	13	511	199	0		2.6
FR-54	43706	-64	-327	0	21	0	21	493	154	0		3.2
FR-55	43707	-77	-246	29	25	35	89	362	170	64	0.8	2.1
FR-56	43708	-107	-281	61	91	29	181	981	607	90	2.1	1.6
FR-57	43709	-107	-287	165	56	34	255	960	453	199	4.9	2.1
FR-58	43710	-145	-329	1883	132	238	2253	731	369	2121	7.9	2.0
chk FR-58	43710			2313	149	346	2808			2659	6.7	
<b>avg FR-58</b>	<b>43710</b>			<b>2098</b>	<b>140.5</b>	<b>292</b>	<b>2530.5</b>			<b>2390</b>	<b>7.2</b>	
FR-59	43711	-128	-393	84	79	108	271	1093	492	192	0.8	2.2
FR-60	43712	-134	-362	87	70	82	239	1662	622	169	1.1	2.7
FR-61	43713	-67	-494	0	15	0	15	473	68	0		7.0
FR-62	na	25	-747	25	60	0	85	325	94	25		3.5
FR-62A	43714	-250	-801	15	13	31	59	527	352	46	0.5	1.5
FR-63	na	-139	-315	29	46	30	105	489	210	59	1.0	2.3
FR-64	na	-128	-400	28	36	16	80	384	133	44	1.8	2.9
FR-65	na	-72	-448	0	0	0	0	125	34	0		3.7
FR-66	na	-110	-437	0	0	0	0	25	147	0		0.2
FR-67	na	27	-441	0	72	0	72	680	102	0		6.7
FR-68	na	-139	-933	109	77	35	221	511	223	144	3.1	2.3
FR-68A	na	29	-419	0	0	0	0	118	39	0		3.0
FR-69	na	-77	-949	0	0	0	0	81	14	0		5.8
<sup>1</sup> FR-70	na	-222	-900	0	27	0	27	369	10	0		36.9
<sup>1</sup> FR-71	na	-330	-831	0	0	0	0	44	10	0		4.4
<sup>1</sup> FR-72	na	-262	-843	0	0	0	0	140	66	0		2.1
<sup>1</sup> FR-73	na	-199	-851	0	0	0	0	54	78	0		0.7
FR-74	na	-174	-1135	0	20	0	20	941	6	0		156.8
FR-75	na	-150	-322	0	0	0	0	111	35	0		3.2
FR-76	na	-134	-328	20	19	30	69	194	98	50	0.7	2.0
FR-77	na	-136	-356	19	17	34	70	132	78	53	0.6	1.7
chk FR-77	na			22	14	28	64			50	0.8	
<b>avg FR-77</b>	<b>na</b>			<b>20.5</b>	<b>15.5</b>	<b>31</b>	<b>67</b>			<b>51.5</b>	<b>0.7</b>	
FR-78	na	-137	-412	39	45	38	122	500	215	77	1.0	2.3
FR-79	na	-135	-382	83	77	74	234	711	355	157	1.1	2.0
FR-80	na	-140	-350	69	67	50	186	850	339	119	1.4	2.5
FR-81	na	-111	-269	16	0	24	40	96	65	40	0.7	1.5
FR-82	na	1	-182	0	0	0	0	137	80	0		1.7
FR-83	na	-16	-163	18	0	0	18	64	56	18		1.1

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario; <sup>1</sup>sedimentary rock

Table 4(cont.). Assay results from samples collected on the **south** exploration grid.

Sample (SL99-)	Tag	Easting (m)	Northing (m)	Pd (ppb)	Au (ppb)	Pt (ppb)	PGM (ppb)	Cu (ppm)	Ni (ppm)	Pt+Pd (ppb)	Pd:Pt	Cu:Ni
FR-84	na	-32	-85	382	216	116	714	1770	739	498	3.3	2.4
FR-85	na	-30	-93	68	29	26	123	145	89	94	2.6	1.6
FR-86	na	25	-293	0	5	0	5	117	45	0		2.6
FR-87	na	-279	-1144	0	0	0	0	0	6	0		0.0
FR-88	na	-13	-897	14	0	22	36	91	20	36	0.6	4.6
chk FR-88	na			14	0	0	14			14		
<b>avg FR-88</b>	<b>na</b>			<b>14</b>	<b>0</b>	<b>11</b>	<b>25</b>			<b>25</b>	<b>0.6</b>	
FR-89	na	-71	-898	20	0	0	20	124	51	20		2.4
<sup>1</sup> FR-90	na	55	-848	0	0	0	0	31	71	0		0.4
JB-01	43598	-93	-984	0	0	0	0	98	3	0		32.7
JB-02	43599	-36	-958	0	0	0	0	245	30	0		8.2
JB-03	43600	-31	-906	0	0	0	0	43	38	0		1.1

all assays performed by Accurassay Laboratories, Thunder Bay, Ontario; <sup>1</sup>sedimentary rock

## CONCLUSIONS

The Sargesson Lake property is within several kilometres of the highly prospective Janes property, which is currently being explored by Pacific North West Capital Corp. and their joint-venture partners. PFN reported values from their Janes property option that included up to 102.4 g/t PGM over 0.4 m from a surface channel sample and a 13.63 m drill core intersection of 3.2 g/t PGM, 1.12% Cu and 0.27% Ni. These values are very encouraging and demonstrate the potential for Nipissing Diabase rocks to host economic PGM-Cu-Ni deposits. It is very likely that the magmas that produced the high PGM contents at the Janes property also fed the sill that is currently covered by the Sargesson Lake property.

The Phase I and II exploration program was successful in confirming the presence of anomalous PGM-Cu-Ni values on the Sargesson Lake property. In addition to expanding our knowledge about the surface and sub-surface (drilling program) mineralization on the north grid, geological mapping and **prospecting also led to the discovery of a new PGM-Cu-Ni showing on the south grid.**

## CERTIFICATE OF QUALIFICATION

*I, Scott Jobin-Bevans of 225 Ferndale Avenue, Sudbury, Ontario, Canada, do hereby certify that:*

1. I am a consulting geologist with the mineral exploration company JB Exploration & Development Inc. of Sudbury, Ontario.
2. I am a graduate of the University of Manitoba, Winnipeg, Manitoba with a B.Sc. (Hons.) Geology - 1995, and M.Sc. Geology - 1997.
3. I am a member of the Society of Economic Geologists and the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I have been an exploration geologist and prospector for eleven years.
5. I am a member of the Association of Geoscientists of Ontario.
6. I have an active prospector's license for the province of Ontario (# H14027).
7. This report is intended to be an overview of the potential of the property or properties with recommendations and conclusions that are based solely on the available data.



Scott Jobin-Bevans (B.Sc., M.Sc. Geology)  
March 30, 2001  
*Association of Geoscientists of Ontario, Member*

**APPENDIX 1**

**Property Map**





Declaration of Assessment Work Performed on Mining Land

Mining Act, Subsection 65(2) and 66(3), R.S.O. 1990

Transaction Number (office use)

W0070.00258

Assessment Files Research Imaging



Subsection 65(2) and 66(3) of the Mining Act. Under section 8 of the Mining Act, this assessment work and correspond with the mining land holder. Questions about this collection should be directed to the Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

41I09NW2024 2.20783 JANES 900

Instructions: - For work performed on Crown Lands before recording a claim, use form 0240. - Please type or print in ink.

2.20783

1. Recorded holder(s) (Attach a list if necessary)

Form for recorded holder(s) with fields for Name, Address, Client Number, Telephone Number, and Fax Number. Includes handwritten entry for Frank Racicot.

2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.

Geotechnical: prospecting, surveys, assays and work under section 18 (regs) [checked] Physical: drilling stripping, trenching and associated assays [unchecked] Rehabilitation [unchecked]

Form for work type and dates. Includes handwritten entries for 'Line Cutting, Prospecting, Bedrock Mapping, Assays', dates '25 05 1999 To 30 12 1999', and 'Total \$ Value of Work Claimed 19,530'.

Please remember to: - obtain a work permit from the Ministry of Natural Resources as required; - provide proper notice to surface rights holders before starting work; - complete and attach a Statement of Costs, form 0212; - provide a map showing contiguous mining lands that are linked for assigning work; - include two copies of your technical report.

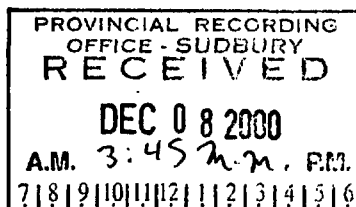
3. Person or companies who prepared the technical report (Attach a list if necessary)

Form for person or companies who prepared the technical report. Includes handwritten entry for Laurence Scott Jobin-Bevans and a 'RECEIVED' stamp from the Geoscience Assessment Office dated DEC 08 2000.

4. Certification by Recorded Holder or Agent

1. Laurence Scott Jobin-Bevans do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.

Form for certification signature and date. Includes handwritten signature of Laurence Scott Jobin-Bevans and date 'Nov. 30/00'.



2913

5. **Work to be recorded and distributed.** Work can only be assigned to claims that are contiguous (adjoining) to the mining land where work was performed, at the time work was performed. A map showing the contiguous link must accompany this form.

W0070, 00258

Mining Claim Number. Or if work was done on other eligible mining land, show in this column the location number indicated on the claim map.	Number of Claim Units. For other mining land, list hectares.	Value of work performed on this claim or other mining land.	Value of work applied to this claim.	Value of work assigned to other mining claims.	Bank. Value of work to be distributed at a future date
eg TB 7827	16 ha	\$26,825	N/A	\$24,000	\$2,825
eg 1234567	12	0	\$24,000	0	0
eg 1234568	2	\$ 8,892	\$ 4,000	0	\$4,892
1 S-1230271	15	\$19,530	\$6,000	0	\$13,530
2					
3					
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11					
12					
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14					
15					
<b>Column Totals</b>	15	\$19,530	\$6,000	\$0	\$13,530

I, Laurence Scott Jobin-Bevans, do hereby certify that the above work credits are eligible under subsection 7 (1) of the Assessment Work Regulation 6/96 for assignment to contiguous claims or for application to the claim where the work was done.

Signature of Recorded Holder or Agent Authorized in Writing [Signature] Date Nov. 30/00

6. **Instruction for cutting back credits that are not approved.**

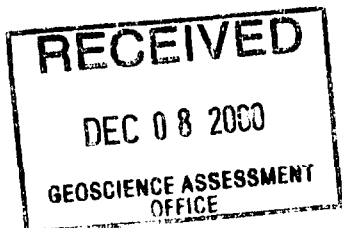
Some of the credits claimed in this declaration may be cut back. Please check (✓) in the boxes below to show how you wish to prioritize the deletion of credits:

- 1. Credits are to be cut back from the Bank first, followed by option 2 or 3 or 4 as indicated.
- 2. Credits are to be cut back starting with the claims listed last, working backwards; or
- 3. Credits are to be cut back equally over all claims listed in this declaration; or
- 4. Credits are to be cut back as prioritized on the attached appendix or as follows (describe):

Note: If you have not indicated how your credits are to be deleted, credits will be cut back from the Bank first, followed by option number 2 if necessary.

**For Office Use Only**

Received Stamp



0241 (03/97)

Deemed Approved Date	Date Notification Sent
Date Approved	Total Value of Credit Approved
Approved for Recording by Mining Recorder (Signature)	



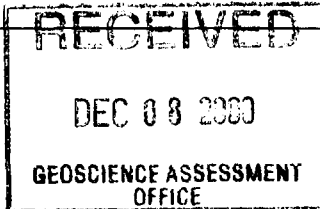
Statement of Costs for Assessment Credit

Transaction Number (office use)

W0070.00258

Personal information collected on this form is obtained under the authority of subsection 6 (1) of the Assessment Work Regulation 6/96. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

Work Type	Units of work Depending on the type of work, list the number of hours/day worked, metres of drilling, kilometres of grid line, number of samples, etc.	Cost Per Unit of work	Total Cost
Line Cutting	14km	\$325	\$4,550
Geological Consulting	4 days	\$300	\$1,200
Prospecting	7 days	\$200	\$1,400
Geological Mapping	14 days	\$300	\$4,200
Geo-Assistant	14 days	\$150	\$2,100
Assays (PGM-Cu-Ni)	114 samples	\$20	\$2,280
Reports/Drafting	5 days	\$300	\$1,500
<b>Associated Costs (e.g. supplies, mobilization and demobilization).</b>			
	Shipping, Operating Costs	—	\$800
	Fuel	—	\$620
<b>Transportation Costs</b>			
	Vehicle Rental (16 days)	\$55	\$880
<b>Food and Lodging Costs</b>			
<b>Total Value of Assessment Work</b>			<b>\$19,530</b>



Calculations of Filing Discounts:

1. Work filed within two years of performance is claimed at 100% of the above Total Value of Assessment Work.
2. If work is filed after two years and up to five years after performance, it can only be claimed at 50% of the Total Value of Assessment Work. If this situation applies to your claims, use the calculation below:

TOTAL VALUE OF ASSESSMENT WORK x 0.50 = Total \$ value of worked claimed.

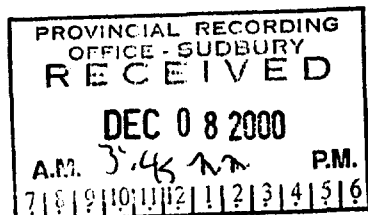
- Note:**
- Work older than 5 years is not eligible for credit.
  - A recorded holder may be required to verify expenditures claimed in this statement of costs within 45 days of a request for verification and/or correction/clarification. If verification and/or correction/clarification is not made, the Minister may reject all or part of the assessment work submitted.

Certification verifying costs:

I, Laurence Scott Jobin Bevan (please print full name) do hereby certify, that the amounts shown are as accurate as may reasonably be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying

Declaration of Work form as AGENT I am authorized to make this certification.  
(recorded holder, agent, or state company position with signing authority)

Signature [Signature] Date Nov. 30/00



April 18, 2001

FRANK CHARLES RACICOT  
1912 SPRINGDALE CRESCENT  
SUDBURY, Ontario  
P3Y-5J1

Geoscience Assessment Office  
933 Ramsey Lake Road  
6th Floor  
Sudbury, Ontario  
P3E 6B5

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

Dear Sir or Madam:

**Submission Number:** 2.20783

**Status**

**Subject: Transaction Number(s):** W0070.00258 Approval After Notice

---

We have reviewed your Assessment Work submission with the above noted Transaction Number(s). The attached summary page(s) indicate the results of the review. **WE RECOMMEND YOU READ THIS SUMMARY FOR THE DETAILS PERTAINING TO YOUR ASSESSMENT WORK.**

If the status for a transaction is a 45 Day Notice, the summary will outline the reasons for the notice, and any steps you can take to remedy deficiencies. The 90-day deemed approval provision, subsection 6(7) of the Assessment Work Regulation, will no longer be in effect for assessment work which has received a 45 Day Notice. Allowable changes to your credit distribution can be made by contacting the Geoscience Assessment Office within this 45 Day period, otherwise assessment credit will be cut back and distributed as outlined in Section #6 of the Declaration of Assessment work form.

Please note any revisions must be submitted in **DUPLICATE** to the Geoscience Assessment Office, by the response date on the summary.

If you have any questions regarding this correspondence, please contact **JIM MCAULEY** by e-mail at [james.mcauley@ndm.gov.on.ca](mailto:james.mcauley@ndm.gov.on.ca) or by telephone at (705) 670-5858.

Yours sincerely,



ORIGINAL SIGNED BY  
Lucille Jerome  
Acting Supervisor, Geoscience Assessment Office  
Mining Lands Section

# Work Report Assessment Results

**Submission Number:** 2.20783

**Date Correspondence Sent:** April 18, 2001

**Assessor:** JIM MCAULEY

<b>Transaction Number</b>	<b>First Claim Number</b>	<b>Township(s) / Area(s)</b>	<b>Status</b>	<b>Approval Date</b>
W0070.00258	1230271	JANES	Approval After Notice	April 12, 2001

**Section:**

12 Geological GEOL  
9 Prospecting PROSP

The revisions outlined in the Notice dated February 26, 2001 regarding the prospecting program have been corrected. Accordingly, assessment work credit has been approved as outlined on the Declaration of Assessment Work Form accompanying this submission.

The partial expenditure verification requested was provided. Although complete verification of the shipping, operating costs could not be provided, the expenses for prospecting exceeded the charges made in the original submission. The costs allowed are as documented in the original submission. IN FUTURE, PLEASE PROVIDE AN ACCURATE BREAKDOWN OF EXPENDITURES IN THE STATEMENT OF COSTS FOR THE WORK PROGRAM.

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.

**Correspondence to:**

Resident Geologist  
Sudbury, ON

**Recorded Holder(s) and/or Agent(s):**

Laurence Scott Jobin-Bevans  
SUDBURY, ON, CAN

Assessment Files Library  
Sudbury, ON

FRANK CHARLES RACICOT  
SUDBURY, Ontario

**Problem Page**

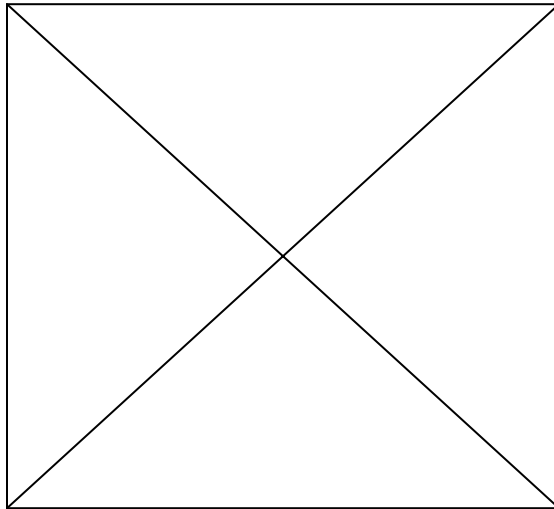
The original page in this document had a problem when scanned and as a result was unable to convert to Portable Document Format (PDF).

We apologize for the inconvenience.

**Problème de conversion de page**

Un problème est survenu au moment de balayer la page originale dans ce document. La page n'a donc pu être convertie en format PDF.

Nous regrettons tout inconvénient occasionné par ce problème.



PACIFIC NORTH WEST CAPITAL CORP.  
&  
CONSOLIDATED VENTURE HOLDINGS LTD.

SARGESSON LAKE Pt-Pd-Cu-Ni Property

South Grid - Geological Map & Sample Locations

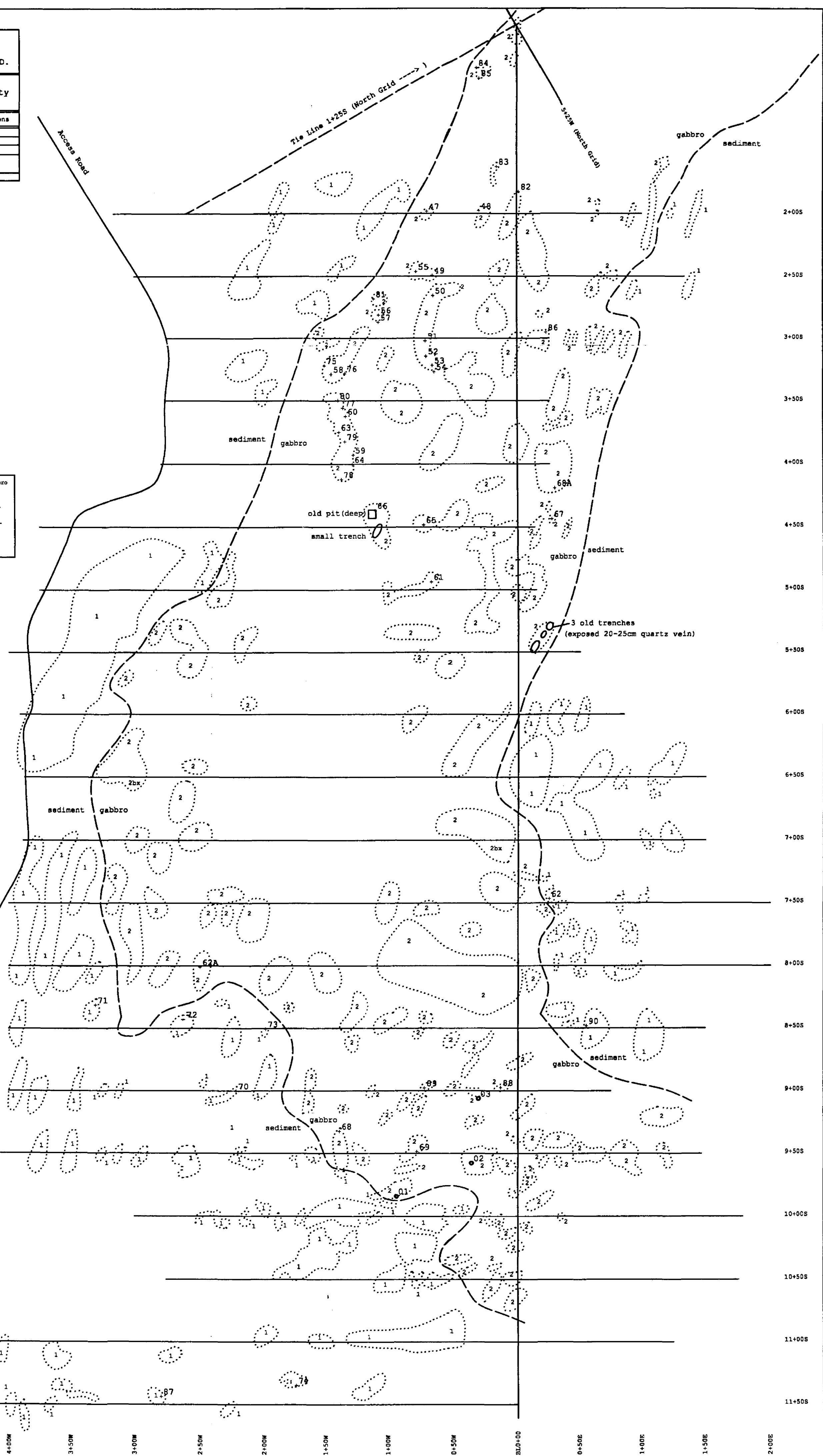
Drafted By: Scott Jobin-Beynon	BL/Log Division: Padbury
Date: December 1999	Comms: Jasp
Scale: drafted at 1:2500	WFS: 411/NE
Rev. No. 1	CL/Log: 6-230271
Centre of Property (UTM): 301025E - 516975N	Map No.: 629-20-01



0 meters 50

LEGEND

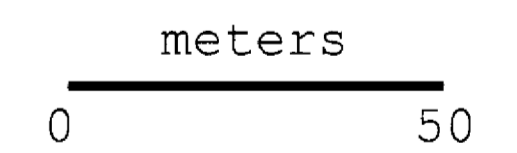
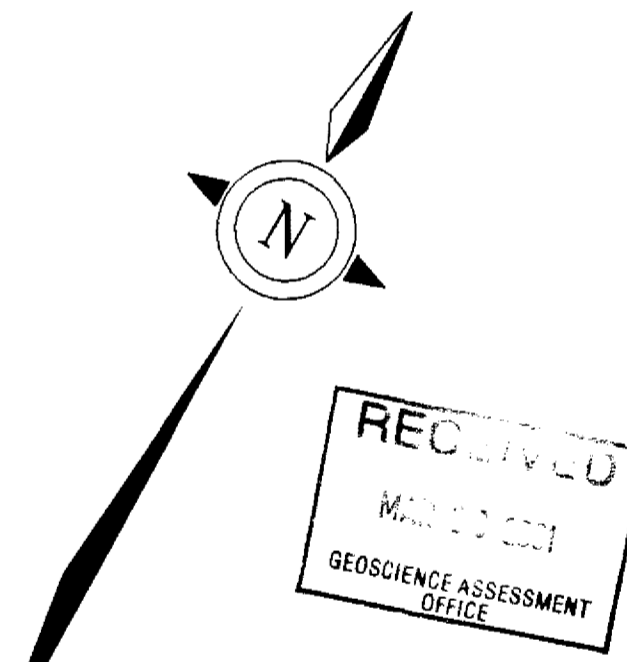
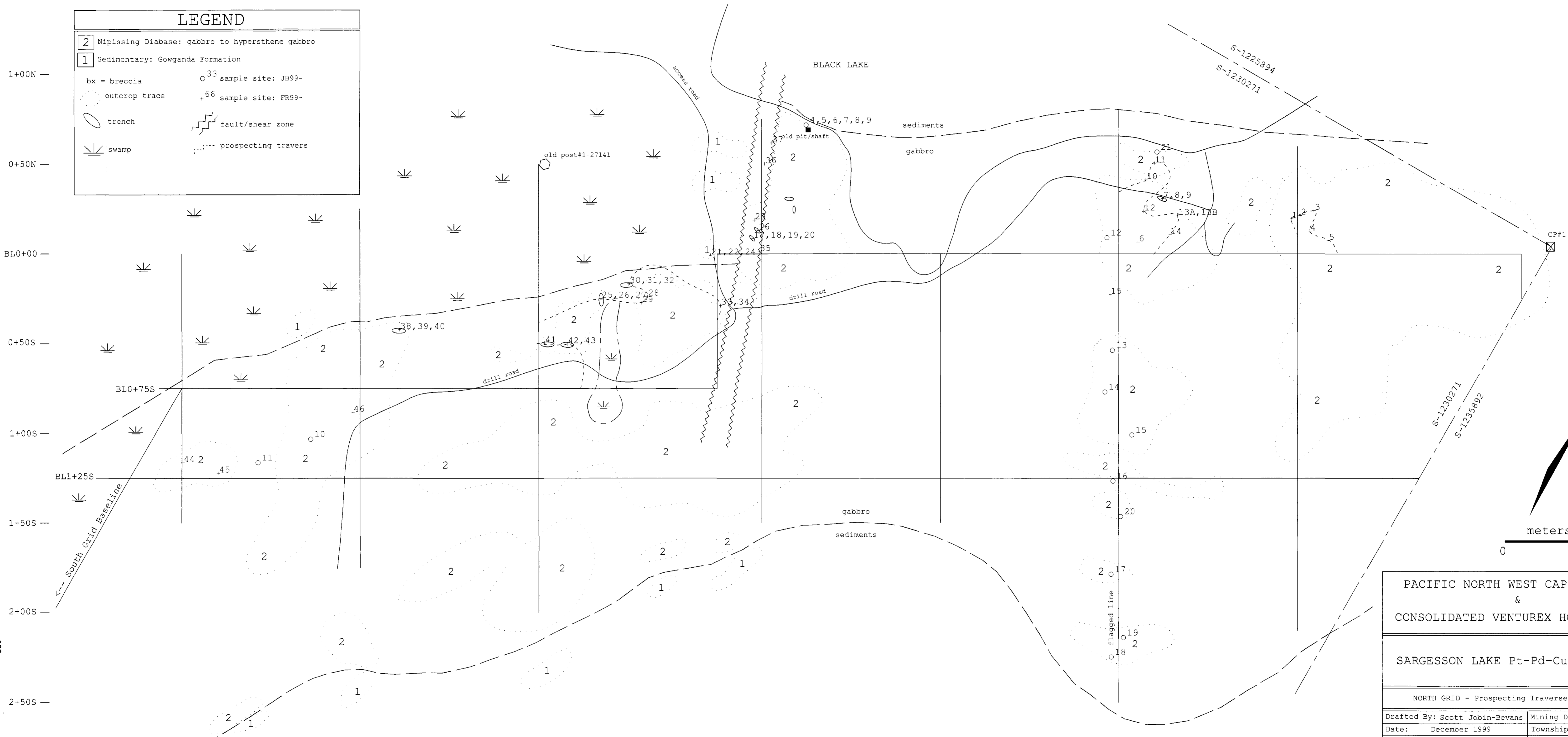
- 2 Nipissing Diabase: gabbro to hypersthene gabbro
- 1 Sedimentary: Gowganda Formation
- o outcrop trace
- o trench
- swamp
- 66 sample site: FR99-
- 33 sample site: J899-
- fault/shear zone
- bx - breccia



6+00W 5+50W 5+00W 4+50W 4+00W 3+50W 3+00W 2+50W 2+00W 1+50W 1+00W 0+50W 0+00 0+50E 1+00E 1+50E 2+00E 2+25E

### LEGEND

2	Nipissing Diabase: gabbro to hypersthene gabbro
1	Sedimentary: Gowganda Formation
bx = breccia	○ <sup>33</sup> sample site: JB99-
○ (dotted) outcrop trace	+ <sup>66</sup> sample site: FR99-
○ (solid) trench	— fault/shear zone
↙ swamp	⋯ prospecting traverses



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CONSOLIDATED VENTUREX HOLDINGS LTD.

SARGESSON LAKE Pt-Pd-Cu-Ni Property

NORTH GRID - Prospecting Traverses & Sample Locations

Drafted By: Scott Jobin-Bevans	Mining Division Sudbury
Date: December 1999	Township: Janes
Scale: drafted at 1:2500	NTS: 411/NE
Rev. No.: 2	Declination: 10°W
Centre of Property (UTM):	Claims:
551025mE - 5169075mN	s-1230271
	Map No.: SL99-NG-01



220



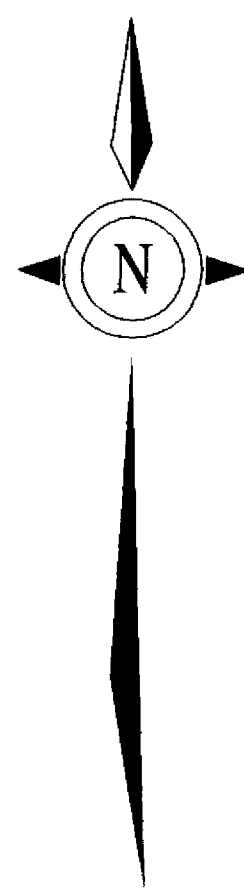
RECEIVED

MAR 30 1999  
L. COOPER  
MAPPING OFFICE

PACIFIC NORTH WEST CAPITAL CORP.  
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CONSOLIDATED VENTUREX HOLDINGS LTD.

SARGESSON LAKE Pt-Pd-Cu-Ni Property

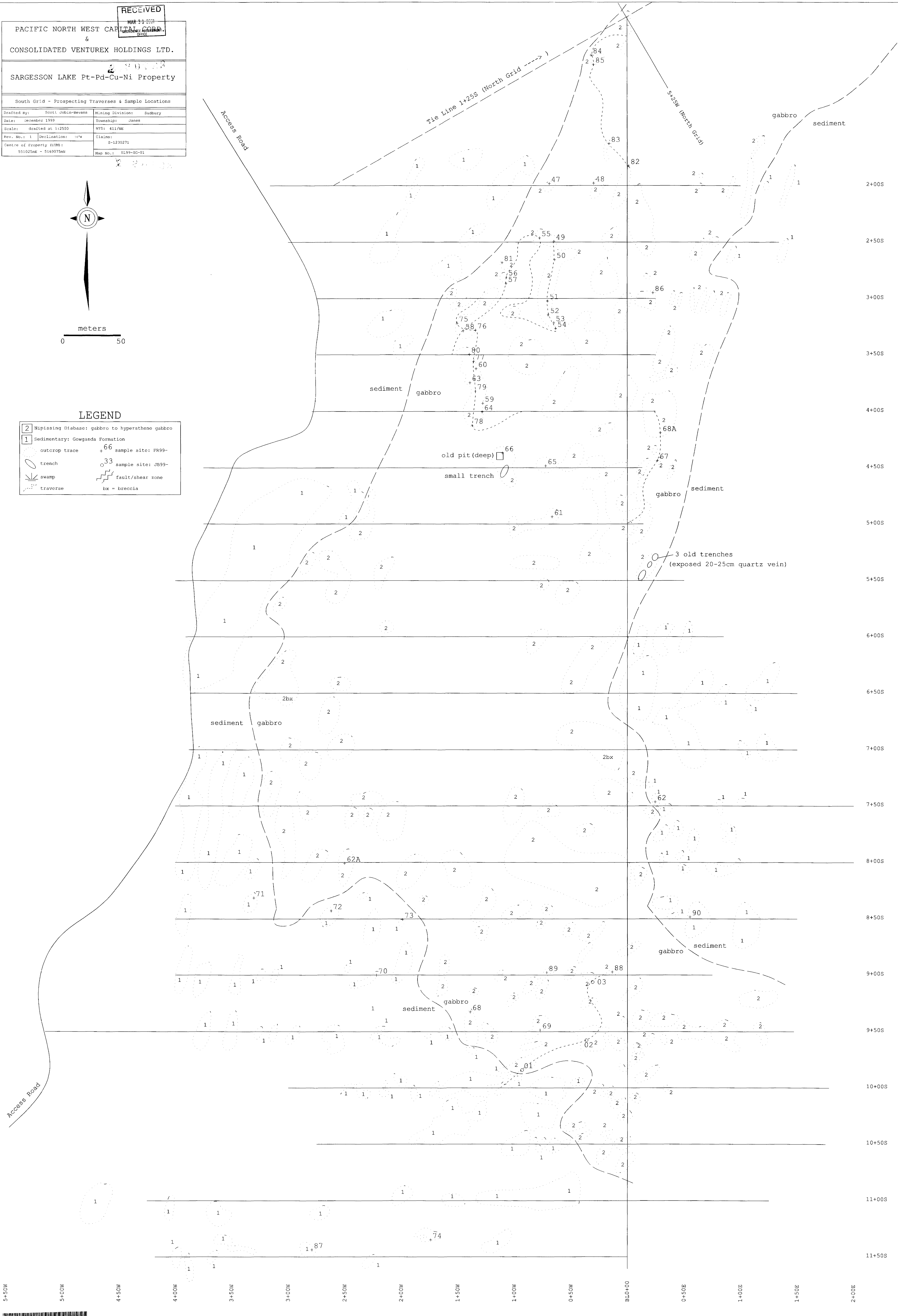
South Grid - Prospecting Traverses & Sample Locations	
Drafted by: Scott Jobin-Bevans	Mining Division: Sudbury
Date: December 1999	Township: James
Scale: drafted at 1:2500	N.T.S.: 411/98
Rev. No.: 1	Declination: 10°W
Centre of Property (UTM): 551025m - 516975m	Claims: S-1230271
	Map No.: SL99-00-01



0 50  
meters

LEGEND

2	Nipissing Diabase: gabbro to hypersthene gabbro
1	Sedimentary: Gowganda Formation
- - -	outcrop trace
○	trench
⊞	swamp
- - -	traverse
+ 66	sample site: FR99-
○ 33	sample site: JB99-
- - -	fault/shear zone
bx	breccia



5+50W 5+00W 4+50W 4+00W 3+50W 3+00W 2+50W 2+00W 1+50W 1+00W 0+50W E10+00 0+50E 1+00E 1+50E 2+00E

