MAIN PRODUCT: GOLD

PRINC. PROD.: (WAS RECOVERED - RESOURCES REMAIN)

PROV. OR TERR.: BRITISH COLUMBIA

N.T.S. AREA: Prop./Prop. 920/02 S.N.R.C : Depos./Gîte 920/02 REF.: AU 002

MINSYS NO: 121423- 0 NO MINSYS:

NAME OF DEPOSIT: ELIZABETH,

NOM DU GÎTE :

YALAKOM

Uncertainty

300 (meters/mètres) Facteur d'incertitude:

Latitude/Latitude: 51°02'20

Object located: No. 9 vein adit

Longitude/Longitude: 122°33'15

UTM zone/Région UTM: 10 UTM North./UTM Nord: 5654025 UTM East./UTM Est: 531258

District/District: LILLOOET

Mining division/Division minière: LILLOOET

OWNER OR OPERATOR / PROPRIÉTAIRE OU EXPLOITANT

Name: CONSOLIDATED BALSAM RESOURCES INC.

Nom:

Type: OWNER

Year of information : 1991 Année de l'information:

DESCRIPTION OF DEPOSIT / DESCRIPTION DU GISEMENT

Type/Type

Host Rocks/Roches hôtes

VEINS/FAULTS/SHEARS/REPLACEMENTS

MAFIC INTRUSIVES

The claims are underlain by Upper Triassic or (?) later Shulaps ultrabasic rocks, intruded by quartz diorite stocks (Blue Creek porphyries). At least five main quartz veins occur in the quartz diorite. These strike northeasterly to northerly and dip westerly at 55 to 80°. Vein widths vary from a few inches to over 5', with lengths in the hundreds of feet. Sulphide mineralization is sparse. Gold values are very low except in No. 9 vein where good values occur locally over narrow widths.

Discovery: Year 1949 Uncertainty: EXACT Incertitude:

Method : CONVENTIONAL Méthode:

Associated minerals or products and status/Minéraux ou produits associés et statut

Source/Source: / / -REGULAR Printed/imprimée le: 18 Apr/Avr 1991 Age of Host Rocks/Âge des roches hôtes: TRIASSIC

Geological province/Province géologique: CORDILLERAN OREGEN

HISTORY OF EXPLORATION AND DEVELOPMENT

HISTORIQUE DE L'EXPLORATION ET DE LA MISE EN VALEUR

Work on deposit : DRILLING Travail sur le gîte:

Workings Type : UNDERGROUND Type d'exploit.:

Workings Size Dimension de l'exploit.:

The property is located at elevations of 6,600 to 8,000' on the north side of Blue Creek, a tributary of Yalakom River, some 55 kilometres northwest of Lillooet.

The showings were discovered and the Elizabeth 1-4 claims (Lots 7400 - 7403) staked in about 1940. Bralorne Mines, Limited optioned these claims in 1941 and staked adjacent ground to a total of 53 claims, including the Churn 1-4 (Lots 7404 - 7407), Yalakom 1-8 (Lots 7408 - 11; 7416 - 19), and Plateau 1-8. Stripping on 4 veins and 760' of diamond drilling in 5 holes was carried out that year.

Further work was delayed by wartime conditions until the fall of 1947 when a crosscut adit begun on the Churn claim (L 7404) was driven westerly into the Elizabeth No. 1 (L 7400). By 1949, the crosscut had been extended to 2,2041 with 278' of drift and 76' of raise on the "B" vein and 1,004' of drift and 76' of raise on the "C" vein. Underground drilling totalled 871'. No significant gold values were encountered by this work.

In 1949, a new vein "No. 9" was discovered on the Yalakom No. 2 claim (Lot 7409) some 700 metres northwest of the Elizabeth veins. By 1952, a drift had been driven 807' on No. 9 yein but the spectacular free gold found in float on this claim was not encountered. Two high grade shoots were indicated, one 28' long and 2' wide assaying 0.51 oz/t Au and the other 65' long, 2.5' wide, assaying 0.45 oz/t Au.

Further work was done in the Elizabeth workings in 1952; the drift on "B" vein was extended 86' and an exploratory drill hole from the west end of the main crosscut was extended 271' to a length of 594'. The company gave up the option in 1953 and subsequently abandoned the adjacent claims it owned.

In 1956, the Elizabeth group was owned by Elizabeth White of Vancouver and T.W. Illidge of Bralorne. A crosscut adit was begun on the Elizabeth claims at 7,230' elevation to access two new veins, the "Main and West". In 1957, the crosscut was extended 466' and 344' of drifting was done on the West vein. Nine tons of ore were shipped from these workings in 1958.

The Yalakom 1-8 reverted Crown-grants were acquired in 1978 by J.K. Newton for Southern Lights Resources Ltd. The Blue claim (20 units) was staked adjacent. In 1982 the No. 9 vein drift adit was partially re-opened and sampled. An option to earn a 40% interest was given to Cal-Denver Resources Ltd. in 1983. In 1956, there were calculated a reserve of 800 tons of 1,770 ounce per ton Au in the No. 9 vein. (Cons. Balsam Resources SMF #01/90).

Mineral Policy Sector, Department of Energy, Mines and Resources, Ottawa, Canada © Secteur de la politique minérale, Énergie, Mines et Ressources, Ottawa, Canada

REFERENCES / BIBLIOGRAPHIE HISTORY OF PRODUCTION / HISTORIQUE DE LA PRODUCTION First Year : Last year : Reports of Minister of Mines, British Columbia, 1941, p. 58; 1945, p. 85; Dernière année: Première année: 1946, p. 98; 1947, p. 132; 19948, p. 95; 1949, p. 104; 1950, p. 107; 1951, p. 121; 1952, p. 111; 1953, p. 98; 1956, p. 37; 1957, p. 22; 1958, p. 15. In 1958, 9 tons of ore were shipped from the Elizabeth upper workings. From *Leech, G.B.; Geology and Mineral Deposits of the Shulaps Range; Bulletin No. this ore, 5 ozs gold, 5 ozs silver, 53 lbs lead and 18 lbs zinc were 32, p. 46, B.C. Dept. of Mines, 1953. recovered. Phendler, R.W.; Report on the Yalakom Gold Property, 10/12/82, in Southern Lights Resources Ltd. Prospectus, 20/10/83. Mineral Policy Sector: Corporation Files: "Consolidated Balsam Resources Inc.". Schiarizz, P., Gaba, R.G.; Coleman, M.; Garver, J.I.; Glover, J.K.; Geology and Mineral Occurrences of the Yalakom River Area, British Columbia Ministry of Energy, Mines and Petroleum Resources, Geological Fieldwork 1989, pp. MAP REFERENCES / RÉFÉRENCES CARTOGRAPHIQUES Geological Map of Shulaps Range, Sc. 1": 1 mile, Fig. 2, accomp. Bulletin No. 32. #Yalakom Claim Group, Sc. 1: 12,500, Fig. 2, accomp. Report by Phendler, 1982. Geology of part of Elizabeth group, Sc. 1": 600 feet, Fig. 9, Report of Minister of Mines, B.C., 1946, p. 99. *Map 91 0/2, Tyaughton Creek, (Topo.), Sc. 1: 50,000. REMARKS / REMARQUES PROVINCIAL LINK: BCI 920-12 Last rev./Dernières m-à-j: 1 1 / / 1 1 / /

By/Par:

MAIN PRODUCT: GOLD

PRINC. PROD.: (WAS RECOVERED - RESOURCES REMAIN)

PROV. OR TERR.: BRITISH COLUMBIA

N.T.S. AREA: Prop./Prop. 920/02 S.N.R.C : Depos./Gîte 920/02

REF.: AU 002

MINSYS NO: 121423- 0 NO MINSYS:

NAME OF DEPOSIT: ELIZABETH,

NOM DU GÎTE :

YALAKOM

HISTORY OF EXPLORATION AND DEVELOPMENT (continued) HISTORIQUE DE L'EXPLORATION ET DE LA MISE EN VALEUR (suite)

This was revised in 1982 to 4,000 tons of 0.77 ounce per ton Au (assuming 20%dilution) (SMF #01/90). In 1984, 3 diamond drill holes explored the No. 9 vein below adit level and additional 1,670 drill indicated tons of 0.38 ounce per ton Au were estimated. (SMF #01/90).

Cal-Denver transferred its interest to Southern Lights which in 1987 became Balsam Resources Inc. Diamond drilling was started at this time and in 1990, Balsam became Consolidated Balsam Resources Inc. MinVen Gold Corporation optioned the property.

NAME OF PROPERTY NOM DE LA PROPRIÉTÉ PRODUCT PROVINCE B.C. MAP SQUARE B. 8 No. 22 GOLD DEVELOPMENT WORK NAME OF PROPERTY BRALORNE YALAKOM (OPERATION ELIZABETH YALAKOM # 1) 1941 - Company optioned Elizabeth group, surface trenching and drilling exposed 4 veins. NEAREST POST OFFICE Minto. B.C. LOCATION Blue Greek 51% 1220378.E. 1946 - Extensive work proved no gold content in 3 of 4 veins #1 vein assayed 0.08 oz. Gold per ton. Mining Division Clinton District LILLOUET dutory of Yalakom River 1947 - Bunkhouse Buildings to erected with water County / Township or Parish Electricity and sewer service #1 adit started. Concession or Range, and Lot 53 claims. 1948 - extensive X cutting **Equipped** 1949 - insufficient mineralization cur-Not equipped R. L.S. Tp. PRODUCTION Server & Sulling 1912 - continued exploration. OWNERS OR OPERATORS AND ADDRESS 1933 - all salvable equipment shipped to Bralosne. 1946 Bralorne Mines Ltd. Material shipped Date of first shipment TRANSPORTATION Shipping point Lillost B.C. Distance from mine 48 miles Carrier Truck via. Moha Road DESCRIPTION OF DEPOSIT Ore or substance Gold Destination MAP REFERENCES Character of Deposit Quartz veins. General and district maps Details maps, plans, sections B.C. Dept. of Mines Rep. Country Rock Granite, Derpentine 1946 Fig. 9, P. 99. 86. 647 7100 Ball # Jr 1453 - Fact map sectored Associated minerals of value

B.C. Dept. of Mines Reports:
1941 - P. A58

1945 - P. 85

1946 - P. 98

1947 - P. 132

1948 - P. 95

1949 - P. 104

1951 - P. 171

182 - P. 111

This property comprises the Elizabeth Group optioned by this company in 1941 Extension surface trenching and drilling exposed 4 veins three of which were barren of gold the fourth assayed 0.08 oz. gold per ton. Sample taken in 1946. During 1947 working conditions were improved by erection of Bunkhouse and buildings with water-light and sewer services installed, adit # 1 was started.

In 1948 X cuts to the extent of 2204 ft. were made and large granite boulders with good bearing quartz were exposed.

As the four veins were low in mineralization operations were \$\mathcal{CurTAliED}\$, A continuing search is being made to trace the origin of the gold bearing boulders.

A.J.McD 28/11/50.