NAME OF PROPERTY VICTORY (LAST CHANCE) (CHANCE), QUEEN

OBJECT LOCATED - Adit.

UNCERTAINTY IN METRES 300.

Lat. 55°43'30" Long. 129°30'50"

Skeena Mining Division

District

Cassiar

County

Township or Parish

Lot

Concession or Range

Sec

Tp.

R.

OWNER OR OPERATOR AND ADDRESS

DESCRIPTION OF DEPOSIT

Massive fragmental volcanic rocks underlie the northern part of the claim group, and are younger than the black argillites which are exposed a short distance south of the surface showings. The volcanic rocks are everywhere fractured and exhibit a rusty weathered surface. The mineralized showings are confined to quartz-barite-jasper-pyrite vein-like deposits, replacing the volcanic rocks along east-northeast fracture zones. Early reports indicate the presence of two subparallel, near vertical, vein-like deposits about 100 feet apart. The northern or No. 1 zone is between 2 and 20 feet wide. The southern or No. 2 zone is 10 feet wide and is exposed in only two open cuts 125 feet apart. More recent drilling information suggests that the No. 2 zone may be an offshoot of the larger No. 1 zone to the north. The replacement deposits are commonly brecciated and are composed of quartz, carbonate, barite, jasper, and pyrite with varying amounts of galena, sphalerite, tetrahydrite, and some native silver.

see Card 2

Associated minerals or products of value - Lead, zinc, copper.

HISTORY OF EXPLORATION AND DEVELOPMENT

This property is located at about the 2,700 foot elevation on the northwest side of Silverwolf Creek, 17 miles north of the community of Alice Arm. The claims lie northeast of and adjoining the Moose property.

Mineralization was discovered here prior to 1918 and the Last Chance No. 1-4 claims were located on the showings. Open cutting was reported on the claims in 1918 by the owners Archie McPhail, Pat Morley, and George Kolbeck. of Alice Arm. In 1919 the claims were under bond to H.B. Price, of Victoria. Diamond drilling was done in 4 holes, two horizontal, and two down, from the same location. The bond was given up in the spring of 1920 and the owners resumed work on the property. A crosscut adit at about the 2,500 foot elevation was begun in 1921.

The original claims were relocated in about 1923 as the Chance Nos. 1-4 claims. Two additional claims, the Cariboo Nos. 1 and 2, were acquired at this time; these two claims lay northwest of and adjoining the Moose group. The Queen and Queen Fraction claims, lying northwest of the Chance group, was staked and owned by Messrs. Williams and Gustafson who prospected the showings by open cuts.

Intermittent exploration work was continued on the Chance group until about 1932. The crosscut begun in 1921 was driven about 115 feet in a N10°W direction. No further work was reported and the claims lapsed.

The showings were restaked as the Victory group of 3 claims, owned by M. Donald, of Alice Arm, in 1951. Sirmac Mines Limited optioned 11 recorded claims from M. Donald and A. F. Smith in 1963, including the Victory, Victory No. 1, and D-Day Nos. 3-9 claims. The company also leased the Moose No. 5 claim (Lot 1244) from the British Columbia Department of Mines & Petroleum Resources. Work by the company in 1963 included 2,021 feet of diamond drilling in 12 holes. In 1964 a further 2,589 feet of diamond drilling was completed. The diamond drilling was done to a maximum vertical depth of 150 feet below the surface outcrop. On the basis of 4 surface trenches and 7 diamond drill holes the No. 1 vein is estimated to contain 30,000 tons averaging 9.0 ounces of silver a ton over a length of 350 feet, an average width of 8 feet, and to an average depth of 110 feet. No. 2 vein, tested by 2 trenches and 4 diamond drill holes, is estimated to contain 43,000 tons over a length of see Card 2

Mineral Development Sector, Department of Energy, Mines and Resources, Ottawa. 509401

MAP REFERENCES

#Geology of Upper Kitsault Valley Area, Sc. 1":2,250 feet, Fig. 1, Report of Minister of Mines, B.C., 1951, p. 79.

Map 307 A, Portland Canal Area, (Geol.), Sc. 1":4 miles - accomp. Memoir 175.

Map 1901, Upper Kitsault Valley, (Geol.), Sc. 1":3,000 feetaccomp. Summary Report 1921, Pt. A, Geol. Surv. of Canada.

Map 103 P, Nass River, (Topo.), Sc. 1:250,000.

Map 103 P/12, Hastings Arm, (Topo.), Sc. 1:50,000.

REMARKS

| Comp./Rev. By | DMacR | DMacR | DMacR | | |
|---------------|-------|-------|-------|--|--|
| Date | 1-76 | 3-79 | 08-86 | | |

REFERENCES

Carter, N.C.; Victory; Report of Minister of Mines, British Columbia, 1964, p.43 +;

Reports of Minister of Mines, British Columbia: 1918, p. 62; 1919, p. 56; 1920, p. 49; 1921, p. 52; 1922, p. 61; 1923, p. 59; 1930, p. 97; 1932, p. 56; 1951, p. 93; 1963, p. 12; 1967, p. 42.

++Hanson, George; Portland Canal Area, British Columbia; Memoir 175, pp. 57, 75, Geol. Surv. of Canada, 1935.

Mineral Policy Sector; Corporation Files: "Sirmac Mines Limited"; "Northern Homestake Mines Ltd.".

+++Mitchell, M.A.; Robin-Victory Group; in Northern Homestake Mines Ltd. Statement of Material Facts, July, 1975.

Geology, Exploration, and Mining; British Columbia Dept. of Mines: 1976, p. E-166; 1980, p. 408.

BCI - 103 P - 206

NAME OF PROPERTY

VICTORY (LAST CHANCE) (CHANCE), QUEEN

DESCRIPTION OF DEPOSIT (continued)

Carter (1967) describes the showings as follows: "Three mineralized zones occur in green to purple fragmental andesites. These replacement deposits are of quartz-barite-jasper-pyrite breccia and contain variable amounts of galena, sphalerite, tetrahedrite, and pyrargyrite".

HISTORY OF EXPLORATION AND DEVELOPMENT (continued)

200 feet, average width of 24 feet, and to an average depth of 90 feet. Total indicated reserves in Nos. 1 & 2 veins is 73,000 tons at 11.47 ozs/ton silver, based on drilling in 1963-64 (E.M. Wilson, 1975 - in VSE SMF 14/07/75, Northern Homestake Ms L).

Sirmac Mines in 1967 carried out an additional 1,420 feet of diamond drilling in 6 holes, which failed to extend the known mineralization. The option agreement expired in October 1969.

Northern Homestake Mines Ltd. in April 1975 optioned the Victory, Victory No. 1, D Day No. 1 and D Day No. 2 claims from owners T.A. Smith of Coquitlam and M.B. Donald, of Vancouver. Work by the company included surface diamond drilling in 2 holes totalling 45 metres on the Victory and D Day 1 claims, and trenching on the Victory and Moose claims. The option was abandoned in August 1975.

Lodestar Energy Inc in 1980 optioned the Victory and Moose groups and adjacent claims. Work that year included a geochemical soil survey (740 samples) on the Ace 1 and Skerl 3 claims.