SUMMARY and
PRELIMINARY EXPLORATION REPORT
on the
SONORA GULCH PROPERTY
DAWSON RANGE-YUKON

Firestone Ventures Inc.

Hayes Creek area, central Yukon
NTS 115 J-9, I-12
62^{o} 39' N. Lat; 138^{o}02' W Long
UTM (NAD 83): 652300 E, 6950500N, Zone 7
Whitehorse Mining Division

April 14, 2004

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Summary

On April 14, 2004 a one-day property visit on the Sonora Gulch Property in central Yukon was conducted by All-Terrane Mineral Exploration Services under the services of Firestone Ventures Inc. Firestone had recently entered into an option agreement to earn an 80% interest in the property. The visit, designed to conduct due-diligence surveying of previous trenching, and to provide a geological overview of the project area, led to the identification of a large mineralized occurrence, the "K-467 Zone" east of the major explored areas.

Two major mineralized zones had been partially delineated by past exploration: the northwest-southeast trending "Tetradymite Vein System" (TVS), occurring along the trace of the Big Creek fault; and the "Gold Vein System" to the south of this, consisting of upper level intrusive-hosted disseminated sulphide mineralization containing higher-grade vein, shear and fault-hosted zones. Geochemical interpretation in 1997 by Aurum Geological Consultants concluded that both are part of the same mineralizing system, with gold-tetradymite veins originating from the quartz porphyritic stock.

An east-west trending ultramafic sill, having undergone dextral offsetting along the Big Creek fault, was also determined by Davidson to be a viable exploration target, due to associated geochemical and VLF-EM geophysical signatures. Davidson also listed a gold-silver-copper soil geochemical anomaly at the head of Klines Gulch, a gold-silver-copper-arsenic anomaly at the confluence area of Klines Gulch and Hayes Creek, and a silver-copper-lead anomaly east of Hayes Creek as suitable targets.

The K-467 Zone extends along Hayes Creek 100m north and 250m south of Klines Gulch, and at least 200m upstream along the gulch. Limited sampling revealed copper-silver-gold mineralization coincident with the previously identified soil geochemical anomaly. This zone may represent widespread hydrothermal alteration and mineralization in structurally prepared Wolverine Creek Metamorphic Suite strata along the south margin of the eastern offset ultramafic sill. Mineralization may also be associated with the proximal Big Creek fault to the west.

Although sizable amounts of surface exploration, trenching and drilling have been done across the Tetradymite Vein and Gold Vein Systems, neither have been fully delineated, and potential remains to extend both zones. The K-467 zone has undergone comparatively little exploration; except for early placer mining and excavation of an adit at the turn of the 20th century, exploration has been limited to soil geochemical sampling and limited rock and silt sampling.

A Phase 1 program consisting of line cutting, ground horizontal loop electromagnetic (EM) and "Induced Polarization" surveying, detailed geological mapping and geochemical sampling is planned for the spring 2004 exploration program, to commence in mid-May. This will be immediately followed by a geological mapping and

geochemical sampling program focusing on anomalies delineated by the geophysical surveys, as well as trench re-sampling and structural interpretation of the Tetradymite and Gold Vein Systems. The program will also include detailed mapping and rock, soil and silt geochemical sampling of the K-467 Zone area.

Proposed expenditures for the Phase 1 program stand at about $125,000. A Phase 2 program of follow-up diamond drilling of targets identified from Phase 1 is tentatively scheduled for August 2004.

1.0 Introduction and Terms of Reference

1.1 Introduction

In January, 2004 Firestone Ventures Inc. (FV, TSX-VEN) entered in to an option agreement to earn an 80% interest in the Sonora Gulch property, located at 62^{o} 39' N. Latitude, 138^{o}02' W Longitude in central Yukon Territory, Canada (Figures 1 and 2). The Sonora Gulch property was the subject of numerous phases of surface exploration, mechanized trenching and drilling from 1975 through 1985, as well as intermittent placer production from 1898 onwards. At the time of agreement the property consisted of 27 Yukon quartz mining claims covering roughly 567 ha (1,400 acres). Firestone then staked an additional 69 quartz claims for a total of 96 claims covering 2,016 ha (4,980 acres).

On April 14, 2004, Carl Schulze, PGeo, qualified person for the project, conducted a one-day due-diligence style visit of the property on behalf of Firestone Ventures, Inc. (Firestone). This report describes results of this visit, and states property history and results of previous exploration. Mr. Schulze has reviewed all previously compiled data, and integrated this with results from the April 2004 visit.

1.2 Sources of Information

Much of the information on geological setting and past activities in this report was taken from a January 16, 2000 report by Mr. Graham Davidson, P. Geo, entitled "Summary Report on the Sonora Gulch Property". Other information was obtained from a February 2002 report by J. Pautler, P. Geo, entitled: "2001 Assessment Report on the Sonora Property", from numerous assessment reports prior to the Davidson report, from airborne geophysical maps produced by the Geological Survey of Canada and from geological reports provided by the Yukon Geological Survey.

1.3 Terms of Reference

The author has been requested to write this report using these terms of reference:

a) To review and compile the available information and data, including geological, structural and geochemical data obtained by Firestone Ventures Inc. prior to property acquisition and during the April 2004 visit, pertaining to the Sonora Gulch property and associated interpreted copper-gold potential.

b) To comply with the TSX Venture Exchange regulatory requirements.

c) To follow the guidelines and framework defined in the Form 43-101-F1, pertaining to National Instrument 43-101: "Standards of Disclosure for Mineral Projects".

d) To support the technical disclosure by Firestone in its Annual Information Form.

Disclaimer: The author cannot verify the quality of sample collection, preparation, analysis, shipping and security, or of reporting of geological, geochemical, structural or any other geoscience data obtained from historical documents pertaining to the Sonora Gulch property.

2.0 Property Description and Location

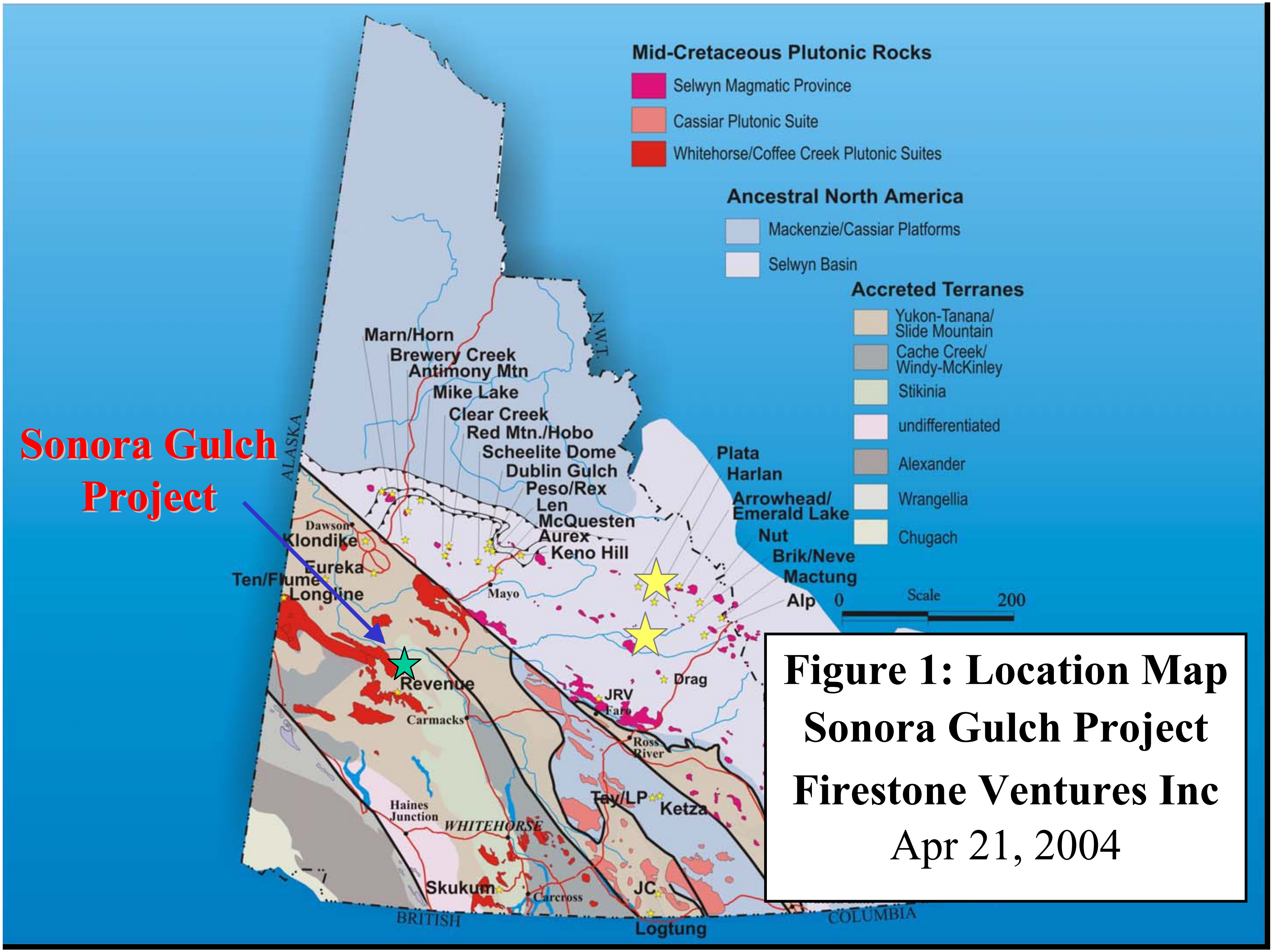
2.1 Description and Location

The Sonora Gulch property consists of 96 contiguous unpatented Yukon quartz mining claims covering 2,016 ha (4,980 acres) within the Whitehorse Mining District (Fig 3). The property is centered at 62^{o} 39' N. Latitude, 138^{o}02' W Longitude (UTM NAD 83 coordinates: 652300 E, 6950500N, Zone 7) in the central Yukon Territory, Canada. The property has not undergone a legal survey. Table 1 lists claim names, claim numbers and expiry dates.

Two major mineralized zones have been identified on the property. A kilometric-scale zone of anomalous copper-gold mineralization, called the "Gold Vein System" is hosted by a pyritic quartz-feldspar porphyritic intrusion underlying the south-central property area. To the north, a zone of quartz veins hosting gold-tetradymite (a bismuth telluride) mineralization, called the "Tetradymite Vein System" extends northwest-southeast, roughly along the interpreted trace of the Big Creek Fault. Disseminated pyrite-chalcopyrite mineralization was identified during the April 2004 visit within gneissic metavolcanic and/ or metasedimentary rocks at the newly named K-467 Zone located at the confluence of Klines Gulch and Hayes Creek (Figure 3). Roughly 500 oz gold was reported to have been extracted from Klines Gulch in the early 1900s. More significant placer gold production also occurred along Sonora Gulch downstream of the Tetradymite Vein System.

Modern claim maps indicate Klines Gulch as a larger drainage to the south. In contrast, this report refers to Klines Gulch, sometimes referred to as Little Klines Gulch, as the same referred to in past literature.

No mineral reserves or resources have been delineated on the property to date. Placer mining has occurred along Sonora Gulch Creek intermittently from 1898 until the 1970s, with minor placer workings and old camps still in existence. Placer claims also currently cover the lower reaches of Sonora Gulch Creek, and a 1000-foot airstrip is located within the Hayes Creek valley directly north of the property. Another, older airstrip was built on a hilltop south of the head of the Sonora Gulch. Otherwise, no hard rock mine workings,



Mid-Cretaceous Plutonic Rocks
Selwyn Magmatic Province
Cassiar Plutonic Suite
Whitehorse/Coffee Creek Plutonic Suites
Ancestral North America
Mackenzie/Cassiar Platforms
Selwyn Basin
Accreted Terranes
Yukon-Tanana/ Slide Mountain
Cache Creek/ Windy-McKinley
Stikinia
undifferentiated
Alexander
Wrangellia
Chugach
0
Scale
200
Sonora Gulch Project
ALASKA
N.W.T.
BRITISH
COLUMBIA
Marn/Horn
Brewery Creek
Antimony Mtn
Mike Lake
Clear Creek
Red Mtn./Hobo
Scheelite Dome
Dublin Gulch
Peso/Rex
Len
McQuesten
Aurex
Keno Hill
Plata
Harlan
Arrowhead/ Emerald Lake
Nut
Brik/Neve
Mactung
Alp
Dawson
Klondike
Eureka
Ten/Flume
Longline
Mayo
Revenue
Carmacks
Drag
JRV
Faro
Ross River
Tay/LP
Ketza
Haines Junction
WHITEHORSE
Skukum
Carcross
JC
Logtung
Figure 1: Location Map
Sonora Gulch Project
Firestone Ventures Inc
Apr 21, 2004

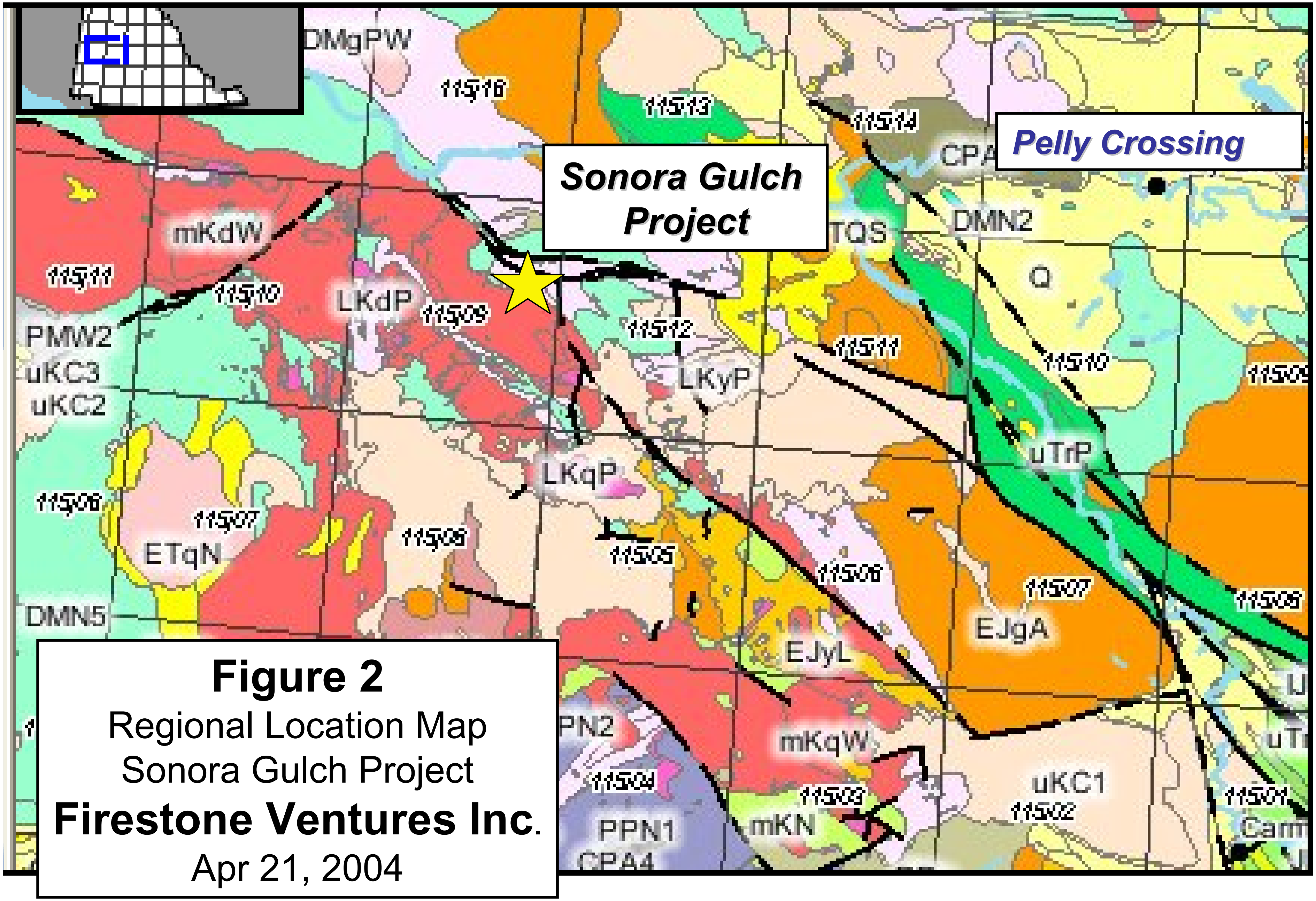


Figure 2
Regional Location Map
Sonora Gulch Project
Firestone Ventures Inc.
Apr 21, 2004

tailings ponds or waste deposits exist within the project area. No special environmental concerns or liabilities are known for this area.

2.2 Option Agreements

On Dec 8, 2003 Firestone entered into an option agreement to earn an 80% interest in the Sonora Gulch property from equal partners Jan Martensson of Whitehorse, Yukon and Alan McDiarmid of Mayo, Yukon. To earn this interest Firestone agreed to pay the vendors a total of $150,000 and 350,000 common shares of Firestone over four years. This aggregate payment consists of an initial payment of $10,000 and 100,000 shares upon execution of the agreement, another $10,000 and 100,000 shares by Dec 31, 2004, another $20,000 and 50,000 shares by Dec 31, 2005, a further $40,000 and 50,000 shares by Dec 31, 2006, and a final $70,000 and 50,000 shares by Dec 31, 2007. Firestone will also incur an aggregate of $900,000 in exploration expenditures over four years, consisting of $50,000 in expenditures by Dec 31, 2004, $100,000 by Dec 31, 2005, $250,000 by Dec 31, 2006 and $500,000 by Dec 31, 2007.

Upon Firestone's attainment of its 80% interest, the vendors continue to retain a 2% "Net Smelter Royalty. Firestone may at any time purchase an additional 1% royalty for the sum of $1,000,000. There are no back-in rights or other encumbrances in the Agreement pertaining to the property.

3.0 Physiography, Climate, Access and Infrastructure

3.1 Physiography and Climate

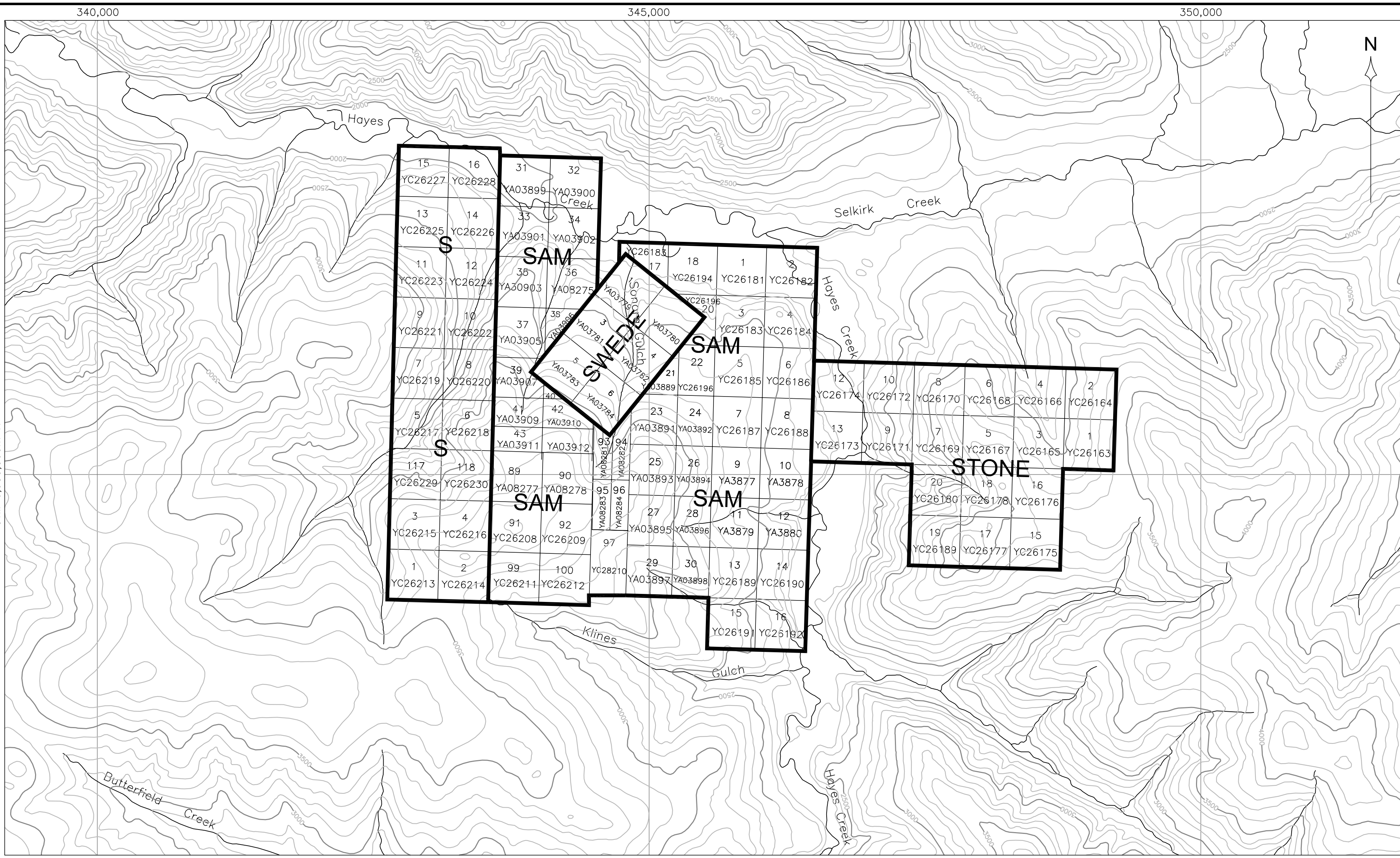
The Sonora Gulch property is located within a large area of unglaciated terrain typical of central Yukon. The property area is typified by relatively moderate topography with steep walled stream valleys. Elevations within property boundaries range from 760 - 1280 m (2500' - 4200').

Outcrop is sparse except along steep slopes and stream valleys, particularly along the west bank of Hayes Creek upstream of the Hayes – Wolverine Creek confluence. Bulldozer trenching failed to penetrate the overburden in many locations on the Sonora property (Davidson, 2000), although at some locations limonitic "soil" is actually strongly weathered, decrepitated bedrock. Frozen clay and gravel averages 6 meters deep on hillsides and 10 meters in the Hayes Creek valley (Davidson), although permafrost is limited to north facing slopes and valley bottoms.

The climate of the Sonora Gulch area is typical of central Yukon, with short, warm summers with daily highs normally exceeding 20^{o} C, and long, cold winters with daily highs normally colder than $-18^{o}C$. Precipitation is light, and the snow-free period extends from mid-May through late September. Exploration is most feasible from late May

Table 1
Claim Status, Sonora Gulch Project

Claim Name(s)	Grant No(s)	Expiry Date (d/m/yr)
S 1 - 16	YC26213 - YC26228	22/12/2004
S 117 - 118	YC26229 - YC26230	22/12/2004
SAM 1 - 8	YC26181 - YC26188	22/12/2004
SAM 9 - 12	YA03877 - YA03880	28/10/2004
SAM 13 - 18	YC26189 - YC26194	22/12/2004
SAM 20	YC26195	22/12/2004
SAM 21	YA03889	28/10/2004
SAM 22	YC26196	22/12/2004
SAM 23 - 30	YA03891 - YA03898	28/10/2004
SAM 31 - 41	YC26197 - YC26207	22/12/2004
SAM 42 - 44	YA03910 - YA03912	28/10/2004
SAM 89 - 90	YA08277 - YA08278	15/10/2004
SAM 91 - 92	YC26208 - YC26209	22/12/2004
SAM 93 - 96	YA08281 - YA08284	15/10/2004
SAM 97	YC26210	22/12/2004
SAM 99 - 100	YC26211 - YC26212	22/12/2004
STONE 1 - 12	YC26163 - YC26174	22/12/2004
STONE 15 - 20	YC26175 - YC26180	22/12/2004
SWEDE 1 - 4	YA03779 - YA03782	02/10/2004
SWEDE 5	YC26162	22/12/2004
SWEDE 6	YA03784	02/10/2004



LEGEND

(thick line)	Claim Group Boundary (approximate)
(thin line)	Claim Line
24	Claim Number
YC14671	Grant Number

*Revised from report "Summary Report on the Sonora Gulch Property"
by Graham Davidson, Consulting Geologist (2000)

0 500 1000 1500
METRES

FIRESTONE VENTURES INC.

SONORA PROPERTY
CLAIM LOCATION MAP

All-Terrane Mineral Exploration Services

SCALE: 1 : 50,000	PROJ: UTM NAD 83	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 3

through late September, although drilling can be done from early March through late October.

Vegetation consists of mixed mature spruce, poplar and birch on south-facing slopes, and of stunted spruce and some willow hummocks along hilltops and north facing slopes. Immature willow and poplar thickets occur in disturbed areas. Large spruce occurs along much of the Hayes Creek valley. Birch and alder are more abundant near small drainages. Much of the surrounding area was ravaged by forest fires in the mid-1990s, although most of the property itself escaped the fires.

3.2 Access, Infrastructure and Local Resources

The property is located along the Casino Trail, extending north-northwest approximately 25 km from the end of the seasonally maintained Freegold Road, itself extending roughly 100 km west-northwest from the Village of Carmacks. The trail is usable as a winter road for heavy equipment, particularly from February through early April, and is passable by ATVs in summer. A short airstrip usable by light aircraft is located on a broad summit southwest of the Sonora Gulch headwaters. A 1000-foot airstrip located along the Hayes Creek valley just north of the property is maintained by George Wilson, a Carmacks-based placer miner holding title to placer claims along Sonora Gulch Creek. The property is also accessible by helicopter from the end of the Freegold Road and from the Minto airstrip roughly 60 km to the east.

The Sonora Gulch property is large enough to contain any future mining, milling and waste disposal areas, although any heap leach pads would have to be constructed in flat areas other than major stream valleys. Hayes Creek has an adequate water supply to service any future operations; limited water also exists in Kline's Gulch and Sonora Gulch.

Carmacks is serviced by the Klondike Highway, a major all-weather highway extending from Whitehorse to Dawson City, and by grid electric power extending from Whitehorse. The community of about 350 has basic services, including food and fuel supplies and seasonal helicopter and fixed wing services. Whitehorse, located 170 km to the south, is a full service community with a population of about 22,000, including a sophisticated mineral exploration service community and an available workforce.

No permits are required for low-impact exploration in the proposed Phase 1 program (see Recommendations). Full permitting will be secured prior to any subsequent exploration.

4.0 History

Much of the information contained in the following history of the Sonora Gulch project, inclusive of activities until 1999, was provided by the January 2000 Davidson report.

Exploration in the Dawson Range began in 1898 when prospectors discovered placer gold in Klines Gulch. In 1899 the first lode claims were staked as the SPRUCE STAKE and OLD ALEX at the bottom of Klines Gulch covering a gold-bearing quartz vein. In 1900 an adit located 30 m north of Klines Gulch is reported to have cut a 2.5 m wide quartz vein returning values of up to 13.7 gpt. The area was re-staked as the PSYCHE and REEF claims upon which N. Lyons recorded 25 metres of drifting from 1904 – 07 (Yukon Minfile, 2004). The property was re-staked again in 1945 by F.A. DuPont, who conducted considerable trenching from 1946 – 51 related to placer exploration (Yukon Minfile).

The Hayes Creek area shows evidence of several periods of placer testing and mining, occurring in the late 1930s, early 1940s, and 1970s. Total gold production from placer mining on Sonora Gulch and Klines Gulch is estimated at a minimum of 3,000 ounces (Martensson pers. comm.). Gold morphology varies widely, consisting of dendritic, crystalline, wiry, angular and rounded gold grains. Gold-quartz and gold-tetradymite nuggets are recovered from both gulches. The rough angular appearance of these nuggets is indicative of a nearby bedrock source. Tetradymite nuggets are soft and do not travel far in stream gravels before breaking down. The placer concentrate also contains scheelite, galena, sphalerite and other sulphide minerals.

Modern exploration started in the 1960s when exploration companies began targeting porphyry mineralization. During this time the Casino deposit was outlined and numerous mineral occurrences were discovered along the trend of the Big Creek Fault. The Casino deposit contains a resource of 125 million tones grading 0.3% copper and 0.5 gpt gold. In the late 1980s, the potential for bulk tonnage gold deposits in the oxide zones of porphyry deposits and in breccia bodies was investigated throughout the Dawson Range. Many of the porphyry prospects contain significant gold mineralization.

The Sonora Gulch area was first staked for its porphyry copper-molybdenum potential in 1965 as the HAYES claim by Coranex Ltd (Frobex Ltd, Inco, Dome Exploration Ltd. Denison Mines Ltd and McIntyre Porcupine Mines Ltd), following regional geochemical exploration. In April 1969 the Dawson Range Joint Venture (Straus Exploration, Trojan Consolidated Mines, Great Plains Development Co. of Canada and Molybdenum Corp. of America) re-staked it as the DP 1-24 claims. The joint venture conducted geological mapping and silt and soil geochemical sampling later in 1969 and mechanized trenching in 1970. In 1974 the DC Syndicate (Dome Mines Ltd. and Cominco Ltd) re-staked the area as the NADA 1-24 claims, and followed up with geochemical sampling and geological mapping in 1974 and 1975 (Yukon Minfile).

The Swede 1-6 claims were staked by Swede Martensson and A. McDiamird while placer mining on Sonora Gulch in 1975. Hudson Bay Mining and Smelting, Tombill Mining Ltd. and Minorco Canada Ltd. optioned the claims in 1975 and staked the SAM 1-86 claims, and in 1976 added the SAM 87-98 claims. Hudson Bay conducted geological and geochemical and electromagnetic surveys in 1976 and 1977, bulldozer trenching and an

11-hole, 490 metre diamond drilling program on the SAM 89 – 96 claims in 1978 (Table 2, Appendices 3 and 4). In early 1979 the claims were transferred to Hudson Bay Exploration and Development which conducted further geochemical and VLF – EM surveying, followed by a 4-hole, 404-metre diamond drilling program in 1980, and by a 6-hole, 812-metre program in 1981. Hudson Bay conducted further geophysical and geochemical surveys and added the SAM 99 – 128 claims in 1983.

The best results from drilling of the quartz porphyritic intrusive include: 1.87 g/tonne gold and 36.0 g/tonne silver across 1.2' (0.36m) in DDH 78-2; 3.4 g/tonne gold and 1.4 g/tonne silver across 1.4' (0.43m) in DDH 78-5; 4.1 g/tonne gold and 12.6 g/tonne silver across 0.5 feet (0.15m) in DDH 78-7; and 1.23 g/tonne gold and 36.0 g/tonne silver across 3.5' (1.07m) in DDH 78-11 (Douglas, 1982) (Appendix 4). Consistently anomalous gold values were returned from several of the holes, with abundant values in the 300 – 600 ppb range. The best values returned from the Tetradymite Vein System include: 25.0 g/tonne) gold and 39.0 g/tonne silver across 2.8' (0.85m), and 5.13 g/tonne gold across 8' (2.44m), both from DDH 81-3; 15.8 g/tonne gold and 6.6 g/tonne silver across 4' (1.22m) from DDH 81.4; and 3.9 g/tonne gold and "95 oz" silver across 0.5' (0.15m) from DDH 81-1 (Douglas). Again, abundant gold values in the 300 to 1000 ppb range were returned.

Hayes Resources Inc. acquired ownership of the claims in 1984 and later that year performed more trenching and a 5-hole, 695-metre diamond drilling program, and further trenching in 1985. Later in 1985 Hudson Bay Mining and Smelting Ltd. regained title to the claims; however no sizeable exploration programs have occurred since. Hudson Bay maintained the property through cash-in-lieu payments until 1997, when the claims were returned to Martennson and McDiamird. The claims were then optioned to Selwyn Minerals Inc. which, through Aurum Geological Consultants Inc. conducted limited trench re-mapping and trench rock and soil sampling in 1997 and 1998. In 1997 a total of 10 rock and 36 soil samples were taken from year-1978 trenching of intrusive-hosted mineralization of the "Gold Vein System" southeast of the upper airstrip. In 1998, 7 rock and 15 soils samples were taken from the "Tetradymite Vein System".

Table 2: Selected Drill Results*

DRILL HOLE	GEOLOGY		ANALYTICAL RESULTS		
			Footage	**Au (gpt)**	**Ag (gpt)**
78-5	Oxidized quartz porphyry, fractured, limonite and hematite		144-144.5	3.4	1.4
81-3	TVS, quartz-sulphide vein		351-353.8	25.1	39.0
81-3	Fault zone at porphyry-metavolc. contact		420-428	5.54	4.0
81-4	Mafic volcanics and gabbro		395-398	18.9	6.9
84-3	Porphyry		282-283	22.85	11.0
84-4	Chlorite schist		270-272	6.5	663.0

* from Davidson, 2000

The claims were returned to Martensson and McDiamird in 1999, who staked the STONE 1-48 claims to the east of the existing claim block, and the S 1-16 claims along the west boundary. In 1999 G. Davidson began a compilation and interpretation report on the property; this was completed early in 2000 and is the source of much of the information in this report. In 2001 a property visit, focusing on potential for the property to host "Pogo-style" mesothermal gold mineralization, was done by J. Pautler, resulting in high gold values obtained from several rock and trench samples. Pautler also stated that the trace element geochemistry at Sonora Gulch is similar to that at the Pogo deposit in the Delta Junction region of Alaska, where a resource of 5.6 million ounces of gold at a grade of 0.52 opt has been delineated (Pautler, 2001, after Smith, 2000).

5.0 Geological Setting

5.1 Regional Geology

The following information was largely provided in the January 2000 Davidson report.

The Sonora Gulch property is located within the Yukon-Tanana Terrane (YTT), a broad sequence of accreted terrane abutted against the northwest – southeast trending Tintina Fault, separating the YTT from shelf to off-shelf sediments bordering the ancient North American Continent to the northeast. The YTT consists of a belt of Devono-Mississippian metamorphic rocks, mainly metavolcanics with lesser metasediments. The northwest – southeast trending Denali (Shakwak) Fault about 140 km to the southwest forms the southwestern boundary of the YTT, separating it from a younger sequence of accreted terrane farther to the southwest.

Specifically, the property is located Dawson Range, a northwesterly trending range of mountains extending from Mount Freegold to east-central Alaska. Metavolcanic sequences are primarily quartz-mica schist, gneiss and diorite. Plutonic rocks of the Cretaceous Dawson Range Batholith intrude the YTT over widespread sections of the district. These consist of large bodies of granodiorite and quartz monzonite, and smaller high-level felsic porphyry plugs and sills. Locally, small sills of Late Cretaceous ultramafic rock are emplaced along major structures. Volcanic rocks in the district consist of sills, dykes and flows of the Late Cretaceous Mount Nansen Group and mafic flows and pyroclastics of the early Tertiary Carmacks Group.

Structurally, two regional-scale faults, the northwest – southeast trending Big Creek fault and the east-west trending Hootchekoo Faults, traverse the district. The Big Creek fault, extending northwest from the Prospector Mountain area, intersects the Hootchekoo fault at the junction of Selkirk and Hayes Creeks; the Big Creek fault extends more directly westwards beyond this intersection. The two fault zones merge and split along a complex set of structures that follow a WNW trend (Davidson, 2000).

The Big Creek Fault is the locus of a well-mineralized belt extending from Freegold Mountain to the Casino deposit. Copper porphyry and structurally hosted gold deposits are found along the fault zones with associated placer gold deposits in the drainages. Placer gold has been mined periodically from many creeks in the district including Hayes Creek, Sonora Gulch and Klines Gulch.

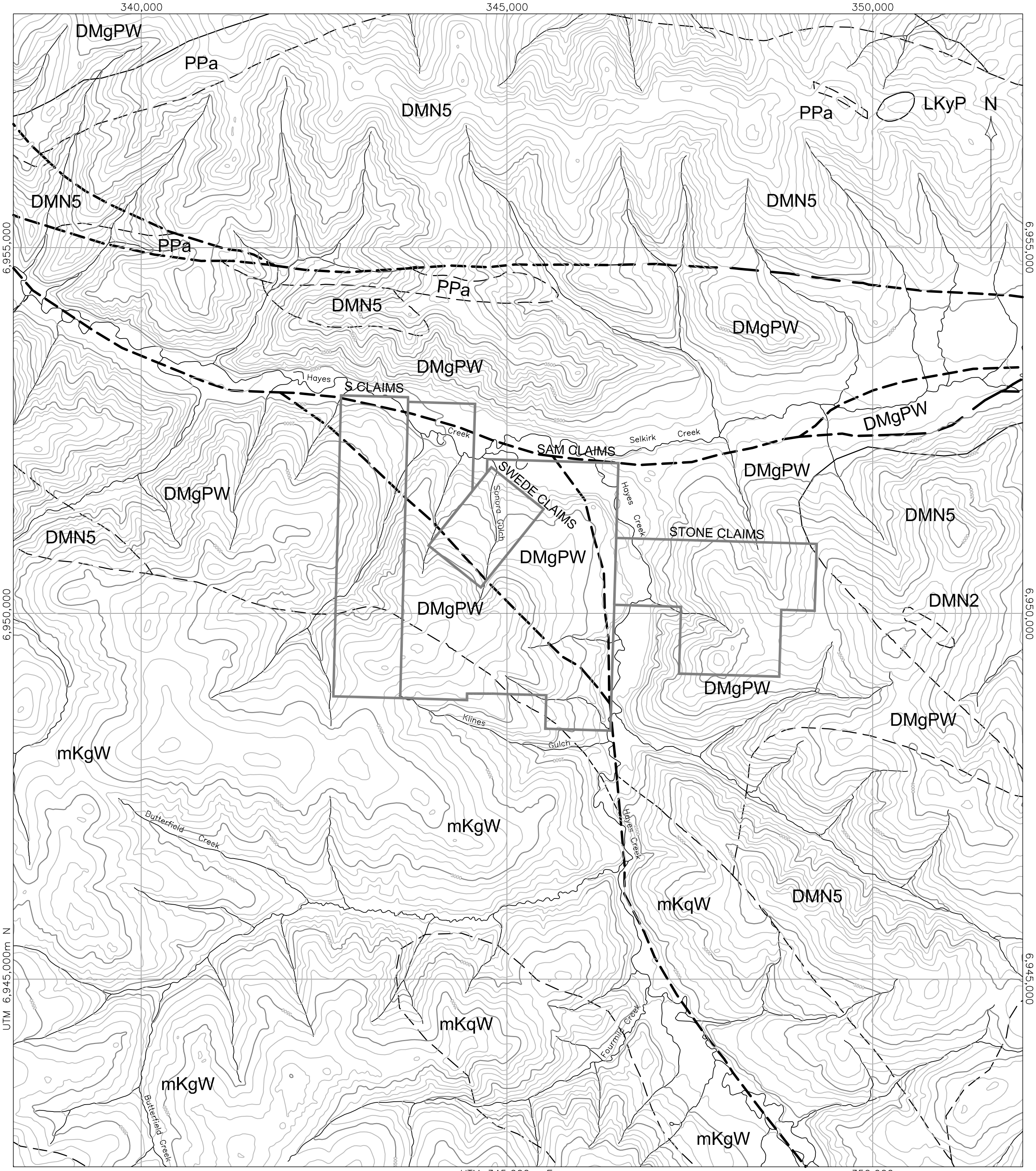
5.2 Property Geology

The following information was largely provided in the January 2000 Davidson report.

The Sonora Gulch property is underlain by a sequence of Devono-Mississippian Wolverine Creek Metamorphic Suite metavolcanic and metasedimentary schist and gneiss consisting of quartz-muscovite to biotite schist, hornblende schist, gneissic equivalents, tuffaceous layers, quartzite and minor argillite (Figures 4 and 5). Felsic metavolcanics consist of interbedded light brown weathering quartz muscovite schist and felsic tuff containing abundant concordant quartz boudins and veins, patchy sulphide blebs and weak limonitic staining. The thin and less common metasedimentary units are composed of melanocratic schist and argillaceous beds and display a strong and generally consistent, parallel northwest trending foliation. During the Early Jurassic period, a major structural event of arc-continent collision created the strong northwest-trending structural orientation, as well as stress-related high angle northeast-trending shear and extensional fractures (Davidson, 2000).

Two large mid to late Cretaceous east-west trending sills and numerous narrow sills of pyroxenite occur within the Wolverine Creek sequence. These appear to have undergone dextral offsetting along the Big Creek fault. In drill logs the sills are described as being gabbroic to pyroxenitic in composition with bleached listwanitic alteration zones along contacts (Davidson).

The Wolverine Creek sequence has been intruded by the district-scale mid-Cretaceous (100 Ma+/-) Dawson Range Batholith, with fairly equigranular textures and compositions consisting of quartz-hornblende-biotite granodiorite, quartz monzonite and quartz diorite to granite. This intrusion, which underlies extreme southwestern portions of the property, has been mapped as a coarse grained, buff to pink granite with almost equal proportions of quartz, orthoclase and albite feldspar with about 1% biotite (Douglas, 1982). A late Cretaceous high-level quartz-feldspar porphyritic intrusion, referred to as a quartz-porphyritic rhyolite in some literature) has been emplaced within the Wolverine Creek sequence along the northern boundary of the Dawson Range Batholith. Doherty (1998) describes the porphyritic intrusion as a “fine to medium grained grey to yellow and green quartz eye porphyry”, although recent examination by this author indicates the unit is also weakly feldspar porphyritic. The WNW trending Big Creek Fault system resulted in a



LEGEND

———	contact defined	———	fault defined
— — —	contact approximate	— — —	fault approximate
- - - - -	contact assumed	- - - - -	fault assumed

LKyP	PROSPECTOR MOUNTAIN SUITE syenite
mKgW	WHITEHORSE SUITE granitic rocks, mafic composition
mKqW	WHITEHORSE SUITE granitic rocks, felsic composition
PPa	AMPHIBOLITE
DMgPW	PELLY GNEISS SUITE deformed granitic rocks
DMN2	NASINA ASSEMBLAGE marble
DMN5	NASINA QUARTZITE

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)

*Geology modified after Gordey, S.P. and Makepeace, A.J., 1999.

0 1000 2000 3000

METRES

Elevations in feet, contour interval 100 feet.

FIRESTONE VENTURES INC.

SONORA PROPERTY REGIONAL GEOLOGY MAP

All-Terrane Mineral Exploration Services

SCALE: 1 : 75,000	PROJ: UTM NAD 83	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 4

strong northwest-southeast trending structural orientation of fractures and shears within intrusive rocks.

5.2.1 Sonora Gulch Property Stratigraphic Descriptions

Rock types found on the Sonora property are described as follows (Davidson):

MID-LATE CRETACEOUS

Mount Nansen and Carmacks Groups: felsic to mafic volcanic and subvolcanic sills, dykes and flows. Basalt, porphyry and breccia outcrops occur on the north side of the Hayes Creek valley. This unit weathers brown to reddish brown and is of variable composition from olivine rich to feldspathic.

Ultramafic Sills: pyroxenite, gabbro, serpentinite

MID-CRETACEOUS

Dawson Range Batholith: quartz-hornblende-biotite granodiorite, quartz monzonite and quartz diorite to granite;

Prospector Mountain Plutonic Suite: stocks of quartz porphyritic granitic or monzonitic composition, felsic dykes and breccias. The Quartz Porphyry unit is specifically a quartz eye-feldspar-biotite porphyry with smoky to clear quartz eyes and feldspar phenocrysts with lesser biotite. Argillic and propylitic alteration and brecciation of the porphyry was extensive in some of the drill core.

DEVONO-MISSISSIPPIAN

Wolverine Creek Metamorphic Suite: metaigneous and metasedimentary schist and gneiss consisting of quartz-muscovite to biotite schist, hornblende schist, gneissic equivalents of these; tuffaceous layers, quartzite and minor argillite.

The Mount Nansen and Carmacks Groups have not been identified within property boundaries but may occur as dykes and sills of intermediate to felsic sub- volcanic and sub-volcanic porphyritic rock. The source pluton for these younger units may have caused local uplift and doming of the Dawson Range granodiorite allowing a greater rate of erosion exposing a deeper section of stratigraphy.

5.3 Structure

The following information was largely provided in the January 2000 Davidson report.

The Jurassic period was dominated by arc-continent collision events along the margins of the North American Continent. The principal stress directions resulting from these events is oriented southeast - northwest (130°-150°), creating dextral (right-hand) transcurrent faulting. The Tintina Fault is a prominent northwest – southeast trending regional structure located 100 km northeast of the project area; the Denali Fault located 140 km southwest marks the southwestern margin of the Yukon Tanana Terrane. The Big Creek Fault is also a WNW trending structure that has been interpreted as displaying similar right-lateral faulting with up to 14 km of displacement. The Big Creek and Hootchekoo fault zones trend along the Hayes Creek valley but are poorly exposed due to overburden.

The Cretaceous Prospector Mountain Intrusive Suite was emplaced along zones of structural weakness such as the Big Creek Fault and the margins of the Dawson Range batholith. Emplacement along the northwest – southeast trending fault lineation resulted in local uplift and collapse features. On the Sonora Gulch property, porphyry style mineralization is associated with a quartz eye porphyritic stock. Emplacement of this stock also resulted in formation of late porphyritic dykes and subsequent emplacement of mesothermal quartz veins and breccia infilling along many of these northwest – southeast trending faults. Subsequent reactivation along faults is evidenced by slickensides and brecciation found within many veins and shear zones. Quartz-galena veining is a very late-stage event within the porphyry system, apparently emplaced within breccia zones and along faults.

Three structural orientations with varying degrees of lateral displacement have been interpreted (Davidson):

1) The dominant 110-130° (SE-NW) structural trend on the property, consistent with the Big Creek Fault zone.

2) A secondary structural trend at 045-060°, occurring primarily as splays of the main SE-NW features. Mineralized quartz veins occurring along this trend are discontinuous and narrow.

3) A third regional trend at 010°, expressed as minor faults, fractures and joints.

Table 3

TABLE OF FORMATIONS*

LATE CRETACEOUS to TERTIARY

Carmacks Group (Mount Nansen Group): **uKC,** undifferentiated mafic to intermediate volcanics with lesser felsic volcanic plugs and dykes, andesite dykes. This unit consists of mafic flows and agglomerates, dark green andesite and andesite stockwork and minor fine-grained flow-banded rhyolite and fine-grained pink felsite to felsite stockwork. The felsic dykes are associated with stockwork mineralization at the Antoniuk deposit, Mount Nansen and Freegold Mountain. **uKIC & uKsC**, black sediments and volcanics; mainly graphitic siltstone (**uKsC**) with very minor silty sandstone; intercalated with and intruded by a number of highly altered porphyritic volcanic bodies (**uKIC**) composed of quartz and feldspar phenocrysts in a muscovite matrix. In places sericite mats replace the feldspar. The graphitic siltstone contains terrestrial fossils including grasses, stems, twigs and leaves. This unit hosts auriferous quartz veins at Caribou Creek.

MID to LATE CRETACEOUS

Prospector Mountain Plutonic Suite: **LKp**, undifferentiated shallow level intrusions; **LKmp**, quartz monzonite and quartz porphyry, pink feldspar porphyry, granite porphyry; **Lkup**, ultramafic sills; dun weathering, dark green to black spinel peridotite, potassic gabbro, monzogabbro, diabase

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EARLY to MID CRETACEOUS

Dawson Range Batholith: **mKD**, granodiorite and quartz monzonite

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DEVONO-MISSISSIPPIAN

Wolverine Creek Metamorphic Suite: **DMW**, undifferentiated metaigneous schist and gneiss; includes augen orthogneiss; **DMWv**, orange to grey weathering, grey green to dark grey, fine grained biotite and biotite-hornblende quartz diorite and diorite schist and gneiss; **DMWvl**, intermediate to felsic metavolcanic and related finely layered metasedimentary rocks; **DMbW,** green weathering, black to dark green medium to coarse grained amphibolite and metabasite; **DMsWq**, brown, orange and grey weathering carbonaceous black to tan quartzite and micaceous quartzite

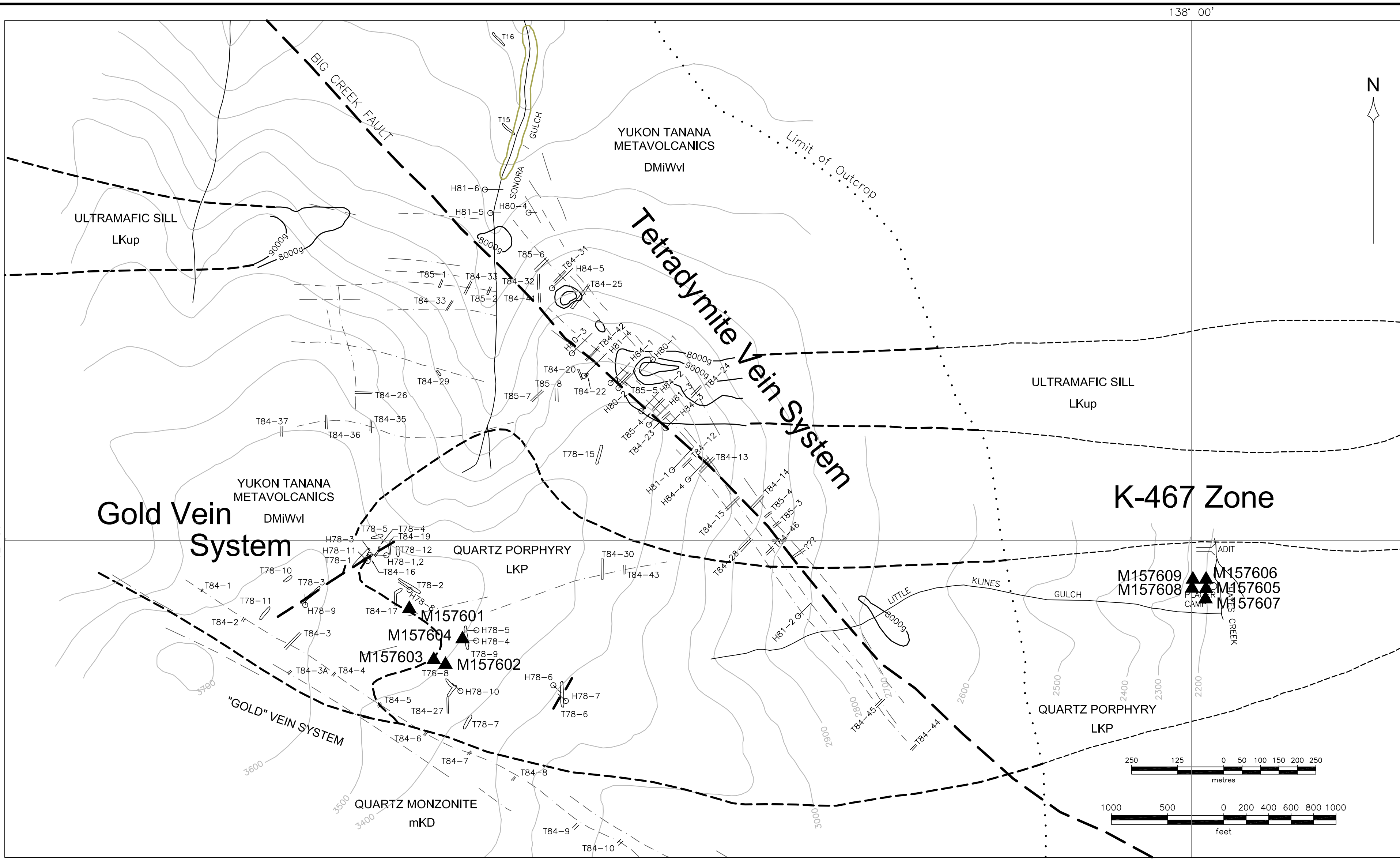
* after Davidson, 2000, in reference to Fig 4.

5.4 Geophysics

The following description of geophysical surveying is based on the year-2000 Davidson report.

Ground magnetometer and VLF – EM surveys were conducted by Hudson Bay Mining and Smelting from 1978 to 1984. VLF-EM surveys performed from 1978-1984 outlined several strong northwest – southeast trending conductors representing faults and fault contacts. Several parallel conductors with significant strike lengths signify the Tetradymite Vein System, and indicate a 100m wide fault zone, probably the trace of the Big Creek Fault. A second group of strong responses occurring immediately upslope of the geochemical anomaly associated with the Tetradymite Vein System may indicate a structure marking the south margin of the quartz porphyry body, possibly a splay of the Big Creek Fault.

Another VLF anomaly coincident with a silver-lead-copper anomaly occurs along the head of Klines Gulch. This suggests the source may be fault-hosted polymetallic veins; however, the anomalous copper values are fairly widespread, suggesting possible porphyry-style mineralization. A drill hole down-slope of this intersected intrusive rocks described as quartz diorite.



Elevations in feet, contour interval 100 feet.

LEGEND

	contact approximate
	contact assumed
	fault approximate
	EM-16 Conductor Axis
	Magnetic High (1000 gamma interval)
T78-9	bulldozer trench, trench no.
H78-4	diamond drill hole, hole no.

mKD	QUARTZ MONZONITE
LKP	QUARTZ PORPHYRY
LKuP	ULTRAMAFIC SILL
DMiWvl	YUKON TANANA METAVOLCANICS

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)
*Modified after Doherty, R.A., 1997.

FIRESTONE VENTURES INC.

SONORA PROPERTY

COMPILATION & GEOLOGY, SONORA GULCH AREA

All-Terrane Mineral Exploration Services

SCALE: 1 : 15,000	PROJ: UTM NAD 27	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 5

In 1980 – 1981 a ground magnetometer survey was conducted across northern parts of the gridded area. This outlined the ends of the two strongly magnetic ultramafic sills later delineated by a 1994 airborne survey by the GSC; ground coverage was inadequate to delineate the trend and extent of the sills and adjacent magnetic lows. The quartz porphyry intrusion was not covered by the ground magnetic survey.

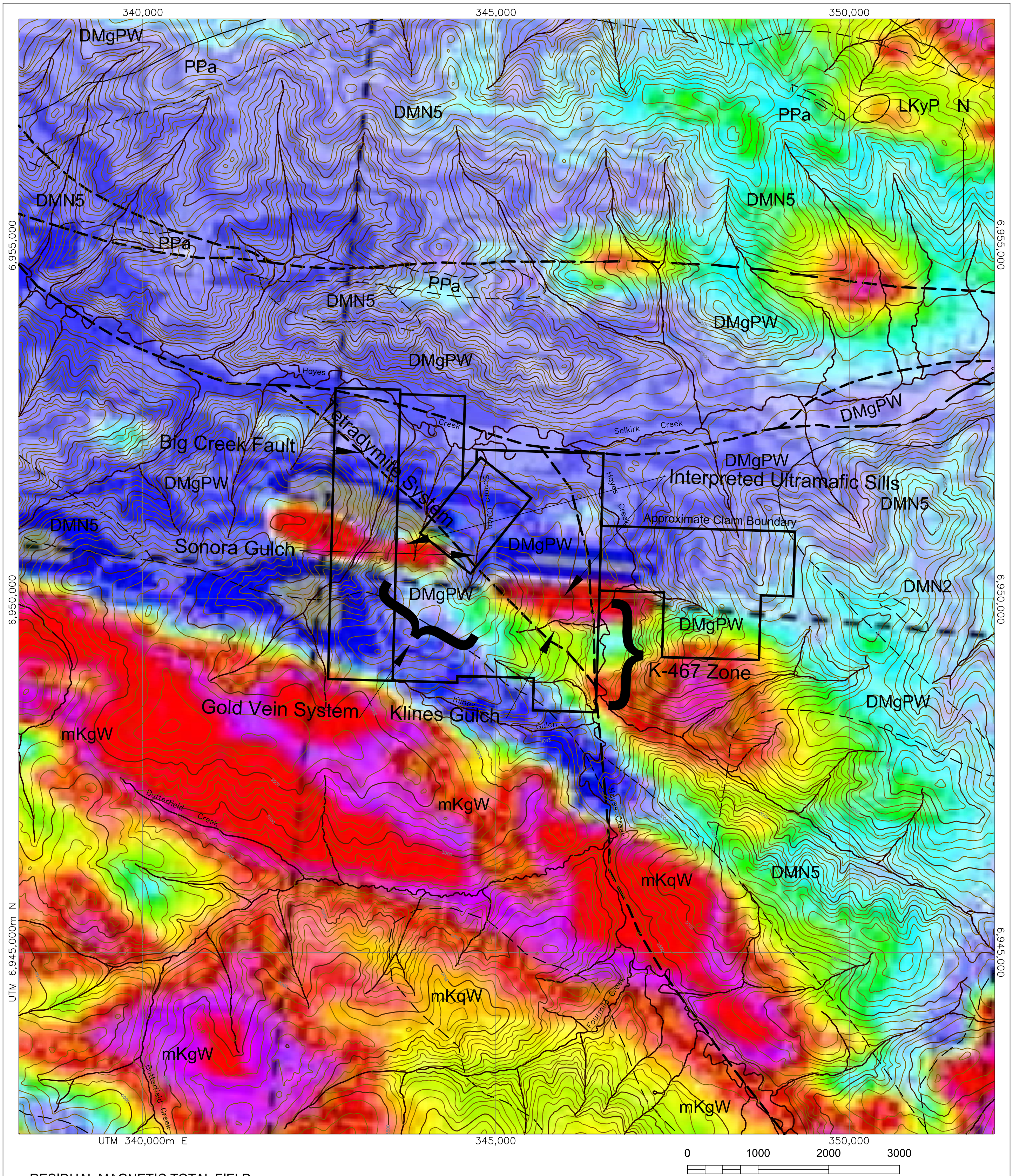
In 1994 the GSC conducted an airborne radiometrics, magnetometer and VLF-EM survey across the Hayes Creek area, with line spacings of 0.5 km. The property shows a high magnetic gradient, as well as magnetic dipole and VLF total field anomalies. The airborne magnetic survey revealed the outlines of two highly magnetic east-west orientated ultramafic sills within Wolverine Creek Metamorphic Suite rocks having a low magnetic signature (Figures 6 and 7). The northwest – southeast trending Tetradymite Vein System appears to divide the two sills. Deeper magnetic lows around the sills may indicate zones of listwanite alteration. A moderate magnetic response south and east of the ultramafic sills identifies the quartz porphyry intrusion, although western portions have a neutral to weak low response. Several deep lows along the margins of the quartz porphyry body are potential exploration targets. A broad magnetic high south of the claim block represents the predominantly granodioritic Dawson Range batholith. Several WNW – ESE trending linear features are interpreted to be faults within the Big Creek Fault zone, whereas northeast – southwest trending normal faults are smaller, local features (Davidson).

An oval-shaped strong magnetic response about 2.0 km long occurs east of Hayes Creek, southeast of the porphyritic intrusion. To date, the source of this has not been determined.

6.0 Deposit Types

The Dawson Range area of the Yukon Tanana Terrane occurs within the Tintina Gold Belt, a broad arcuate belt of mid to late Cretaceous intrusive-related hydrothermal and hydromagmatic deposits. This extends from southwest Alaska through the Fairbanks area and the central Yukon to the Yukon – British Columbia border. This belt contains intrusive-hosted bulk-tonnage deposits; skarn deposits, both intrusive-hosted (endoskarn) and adjacent country rock-hosted (exoskarn); replacement and vein, stockwork and epithermal gold deposits; and vein-style lead-zinc-silver deposits. Associated "pathfinder" elements include antimony, mercury and fairly abundant arsenic.

In this setting, S-type magmas, derived from crustal melting, were emplaced at relatively high crustal levels, resulting in formation of felsic, coarse-grained, dioritic to granitic units, commonly quartz-monzonitic and megacrystic. As cooling continued, progressive fractionation resulted in concentration of "economic" metal ions, such as gold, silver, tungsten and copper, together with arsenic, antimony and other "pathfinder" elements, within remaining fluid phases now also strongly enriched in water and volatile gases. This metal enrichment and geochemical signature is typical of intrusions throughout the



RESIDUAL MAGNETIC TOTAL FIELD

MAXIMUM VALUE 310.0 nT (dark purple)

MINIMUM VALUE -180.0 nT (dark blue)

SEE FIGURE 5 FOR GEOLOGY LEGEND

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)

*Airborne Geophysical Data - G.S.C. Open File 2816.

*Geology modified after Gordey, S.P. and Makepeace, A.J., 1999.

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SONORA PROPERTY RESIDUAL MAGNETIC TOTAL FIELD		
All-Terrane Mineral Exploration Services		
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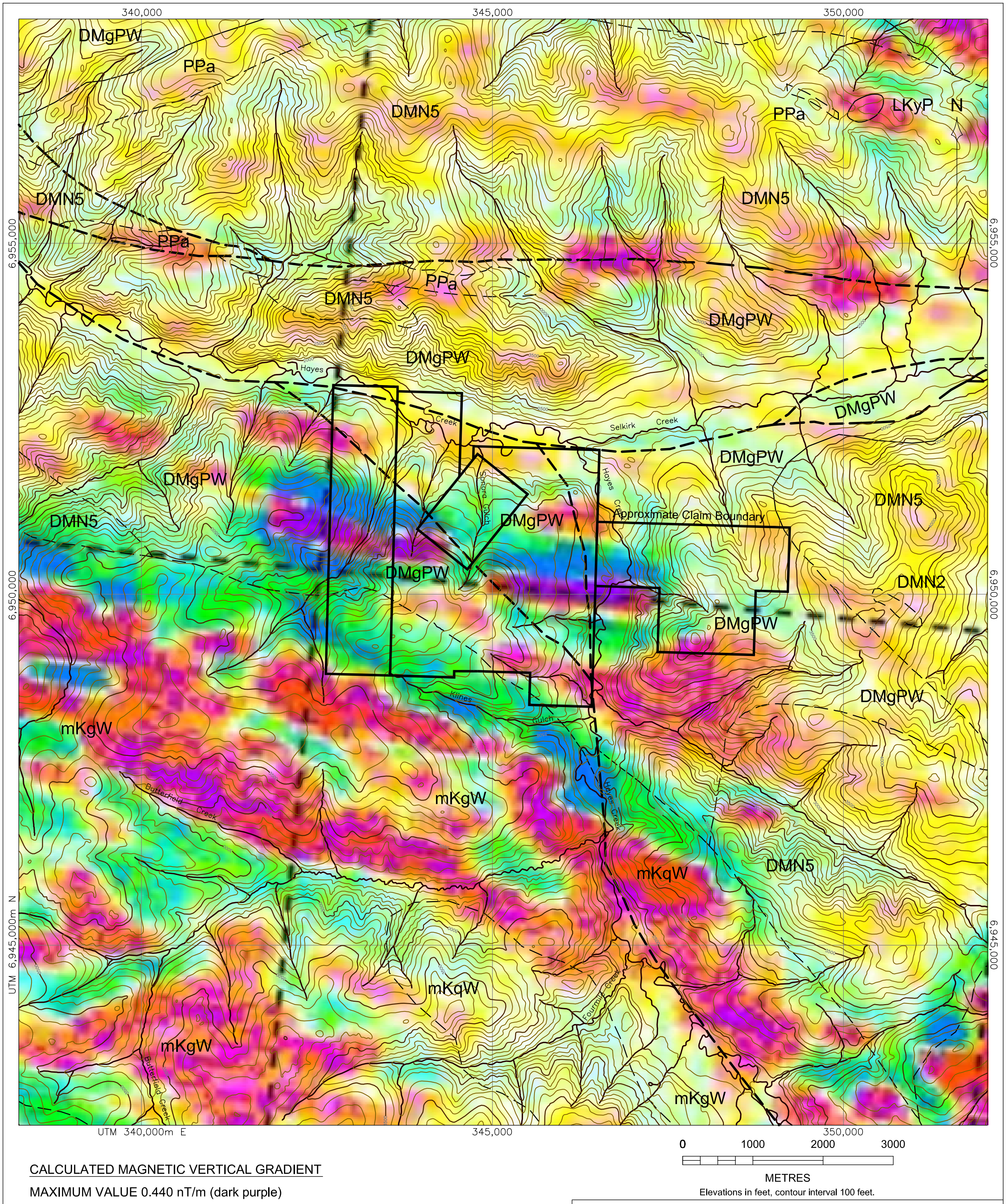

CALCULATED MAGNETIC VERTICAL GRADIENT

MAXIMUM VALUE 0.440 nT/m (dark purple)

MINIMUM VALUE -0.400 nT/m (dark blue)

SEE FIGURE 5 FOR GEOLOGY LEGEND

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)

*Airborne Geophysical Data - G.S.C. Open File 2816.

*Geology modified after Gordey, S.P. and Makepeace, A.J., 1999.

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CALCULATED MAGNETIC VERTICAL GRADIENT

All-Terrane Mineral Exploration Services

SCALE: 1 : 75,000	PROJ: UTM NAD 83	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 7

Tintina Gold Belt. Hot metal-enriched water-based fluids, commonly exceeding 300°C, are called "hydrothermal fluids"; fluids with a large volatile gas component are called pneumatolytic fluids. Water-rich "juvenile" fluids are called "hydromagmatic fluids", and commonly cause alteration and mineralization within the host intrusion.

"Country rock" surrounding a magmatic intrusion commonly becomes fractured and buckled, resulting in increased permeability for fluid flow. Fault, fracture and breccia zones are also areas of increased permeability. The hydrothermal fluids concentrated during late stages of cooling tend to migrate outbound from the intrusive stock along permeable horizons, including fault and fracture zones. As these fluids cool, metal ions tend to combine with sulphur ions, forming "sulphide minerals". These are progressively deposited along walls of permeable zones, forming vein, stringer and stockwork –hosted mineralization, depending on the original dimensions and style of open space formation.

At the Sonora Gulch property gold – copper mineralization within the altered pyritic quartz porphyry stock may represent intrusive-hosted hydromagmatic mineralization with bulk-tonnage potential. A common deposit setting is of a "Fort Knox" –style gold deposit, where cooling and contraction of the solidified magmatic intrusion resulted in parallel narrow jointing across large peripheral portions. Late metal-enriched hydrothermal fluids infill the joints, creating sheeted veins; almost all of the gold is concentrated within these veins resulting in bulk-tonnage, low grade gold deposits. A second intrusive-hosted Tintina Gold Belt deposit type is the "Brewery Creek" setting, whereby sub-micron sized gold grains are associated with disseminated pyrite, particularly in areas of fine quartz stockwork emplacement. Mineralization encountered to date within the Sonora Gulch porhyritic intrusive displays similarities to the Brewery Creek model rather than the Fort Knox model.

The "Tetradymite Vein System" represents hydrothermal veining concentrated along a property-scale lineament, the Big Creek fault, outbound from the porphyritic intrusive source. Potential settings include quartz vein (identified), stringer and stockwork mineralization. Replacement and distal "skarn" style mineralization may also occur where acidic hydrothermal fluids encounter reactive, calcareous stratigraphy, initially creating permeability through "decalcification", followed by emplacement of metal sulphides from later-staged metal-rich fluids. Hydrothermal vein - stockwork zones constitute a major potential deposit setting in the Sonora Gulch area.

The mineralized zones at Sonora Gulch may also signify a "copper-gold porphyry" system. The Dawson Range Gold Belt hosts several large-scale mid – late Cretaceous copper – gold +/- molybdenum deposits. This deposit type consists of bulk-tonnage-style copper – gold mineralization related to a feldspar porphyritic intrusive stock. Core areas consist of intrusive-hosted disseminated copper sulphides, largely chalcopyrite, commonly with accessory gold. Outbound from the stock, mineralization becomes progressively more associated with quartz vein, stringer and stockwork infilling of fracture and breccia zones resulting from intrusion emplacement. Disseminated auriferous sulphide deposits are, however, also common in proximal country rock.

Farther outbound from the central stock, a progression through lead-zinc-silver veins, bonanza veins and epithermal veins typifies many porphyry systems, with potential for distal skarn and replacement mineralization in areas where hydrothermal fluids encounter reactive calcareous country rock.

7.0 Mineralization

Two major mineralized zones have been identified on the property. A kilometric-scale zone of anomalous copper-gold mineralization, called the "Gold Vein System" is hosted by a pyritic quartz-feldspar porphyritic intrusion underlying the south-central property area. Several hundred metres to the north, a zone of quartz veins hosting gold-tetradymite (a bismuth telluride) mineralization, called the "Tetradymite Vein System" (TVS) extends northwest-southeast, roughly along the interpreted trace of the Big Creek Fault. Outcrop exposure is poor; therefore much of the mineralogical knowledge comes from analysis of trenched areas and drill core.

7.1 Intrusive-hosted Gold Vein System

The Gold Vein System consists of disseminated pyrite and minor chalcopyrite, with sulphide concentrations to 10%, throughout the porphyritic stock. Although sulphide mineralization certainly occurs within massive portions of the intrusive, Davidson states that much of the mineralization, and the best exploration targets, occur along fracture and shear zones associated with northwest – southeast trending faults and northeast-southwest trending shear zones. Values to 3,000 ppb gold were obtained from past trench sampling of areas of fairly massive intrusive fabric. The intrusion has undergone variable argillic and phyllic alteration, with local strong silicification, with mineralized areas associated with manganese, hematite and limonite staining. Sulphides have undergone oxidation to a depth of 80 metres (Davidson).

The underlying unoxidized (hypogene?) zone contains gold-bearing quartz-arsenopyrite veins with sphalerite, galena and stibnite. Narrow quartz-sulphide veins, shear hosted and mesothermal quartz veins occur largely along the northwest – southeast lineation, with lesser veining also occurring along the northeast – southwest trending lineation. Towards surface these veins have undergone moderate to complete oxidation. Precious metal content is directly associated with depth, sulphide content and quartz vein density. Silver and lead geochemical anomalies appear to be controlled by quartz–sulphide veining along the northeast – southwest lineation.

The quartz porphyry unit has a strongly anomalous gold-silver-lead geochemical signature, with gold-in-soil values exceeding 150 ppb covering an area of 1.2 km by 0.3 km. This broad zone contains several localized anomalies exceeding 600 ppb gold, with maximum values to 5,500 ppb gold (Figure 9). Smaller bismuth – tellurium anomalies also occur within this zone, with values to 35 ppm tellurium and 24 ppm bismuth (Figure

10). The southern, topographically higher edge of the gold anomaly terminates abruptly correlating with a strong VLF-EM anomaly. This may be a fault contact between porphyry and metavolcanic rocks (Davidson) or may represent the contact with the Dawson Range Batholith. The porphyry unit extends onto the Stone claims where a strong linear Cu-Ag-Pb anomaly is present (Davidson).

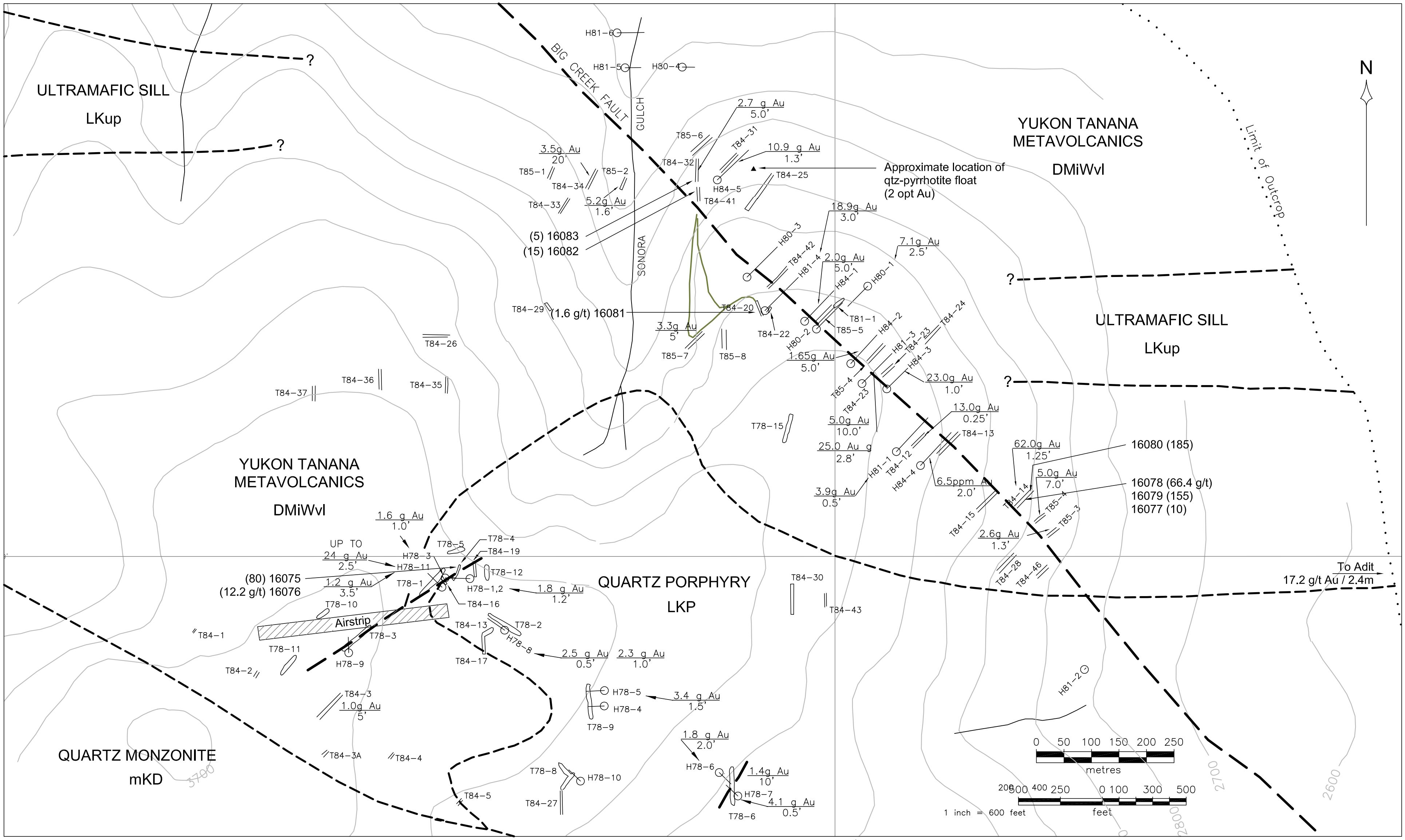
Numerous trenches were excavated on this intrusive target, with good exposures of oxidized, commonly decrepitated bedrock, revealed in trenches T78-2, T78-6, T78-8 and T78-13, southeast of the hilltop airstrip (Figure 8). Trenches 84-1 to 84-11 were excavated in an attempt to expose bedrock along the south margin of the porphyry body along the strong VLF-EM conductor upslope of the geochemical anomaly. Only trench 84-3 reached broken bedrock that did not adequately explain the VLF-EM and multi-element geochemical anomaly (Davidson).

The 1997 and 1998 trench re -sampling programs focused on these trenches, returning consistently anomalous gold values from all trenches, ranging from 10 to 3000 ppb gold. The best values were returned from re-sampling of T78-8, with consecutive values of 1230, 450, 3000, and 670 ppb gold. The year-2004 program included re-sampling of T78-2, T78-6 and T78-8.

Hudson Bay and Hayes Resources completed 10 diamond drill holes testing the quartz porphyry unit. These intersected oxide mineralization consisting of hematite, limonite and goethite bands and veins; and quartz sulphide veins along fractures and shears. The more heavily oxidized sections returned values to 400-1000 ppb gold and 3-7 ppm silver. High-grade veins were intersected in the oxide material (Davidson). The best values intersected include 1.87 g/tonne gold and 36.0 g/tonne silver across 1.2’ (0.36m) in DDH 78-2; 3.4 g/tonne gold and 1.4 g/tonne silver across 1.4’ (0.43m) in DDH 78-5; 4.1 g/tonne gold and 12.6 g/tonne silver across 0.5 feet (0.15m) in DDH 78-7; and 1.23 g/tonne gold and 36.0 g/tonne silver across 3.5’ (1.07m) in DDH 78-11 (Douglas, 1982). Consistently anomalous gold values were returned from several of the holes, with abundant values in the 300 – 600 ppb range.

7.2 Tetradymite Vein System

The Tetradymite Vein System extends at least 1.3 km along the northwest-southeast trace of the Big Creek fault, crosscutting the dextrally offset portion of the ultramafic sill on the northeast side of the fault. Mineralization associated with the ultramafic sills includes tetrahedrite, malachite and azurite in listwanitic alteration zones and quartz-sulphide veins in fracture zones. An east-west trending geochemical anomaly with strongly anomalous Au-Ag-As-Te-Bi values extends across Sonora Gulch and coincides with the hanging wall of the ultramafic sills. A small portion of this sill has been examined by surface exploration and drilling, revealing west-northwest trending quartz-carbonate and quartz-sulphide veining in the wall rocks (Davidson).



LEGEND

- contact approximate
- fault approximate
- bulldozer trench, trench no.
- diamond drill hole, hole no.
- T78–9, H78–5, H78–4, 3.4 g Au 1.5' — Au, g/ton, width (feet)

mKD	QUARTZ MONZONITE
LKP	QUARTZ PORPHYRY
LKuP	ULTRAMAFIC SILL
DMiWvl	YUKON TANANA METAVOLCANICS

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)

*Modified after Doherty, R.A., 1997.

FIRESTONE VENTURES INC.

SONORA PROPERTY

TRENCH & DIAMOND DRILL ASSAY RESULTS

All-Terrane Mineral Exploration Services

SCALE: 1 : 10,000	PROJ: UTM NAD 27	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 8

High gold values over narrow widths were encountered in faults and veins hosted by quartz porphyritic and metavolcanic rocks. A value of 62.0 g/tonne across 1.25’ (0.38m) was obtained from trench T84-14. This was re-sampled during the 1998 program by Aurum Geological Consultants, which obtained a value of 2.24 opt (76.6 g/tonne). Re-sampling by Pautler in 2001 returned a value of 66.5 g/tonne gold with 21.2 g/tonne silver, suggesting good reliability of past sampling. Trench T85-4, about 50m southeast, returned 5.0 g/tonne across 7’ (2.13m). Other high values include: 5.2 g/tonne gold across 0.49m in trench T85-2 along the southwest side of the Big Creek fault at the north end of the trench; and 3.3 g/tonne across 5’ (1.53m) from trench T85-7. Pautler also obtained a value of 1.6 g/tonne gold and 65 g/tonne silver from arsenopyrite, sphalerite, galena and boulangerite mineralization within trench T84-20 (Pautler, 2002). However, many values obtained were lower; also many of the trenches failed to reach bedrock.

The 1998 sampling program returned anomalous values of 190 – 485 ppb gold from trench T-84-34; sampling of trenches T85-4, T84-12 and T85-6 returned weakly anomalous gold values. Mr. Doherty concluded from 31-element ICP geochemical results that the geochemistry of the quartz porphyritic intrusive and tetradymite vein systems are very similar, suggesting the rhyolite porphyry is the source of mineralized fluids at the Sonora Gulch property (Doherty, 1999).

In 1980 and 1981 Hudson Bay Exploration and Development drilled twelve holes along the Tetradymite Vein System and a series of parallel VLF-EM conductors coinciding with narrow oxidized sulphide veins exposed in several trenches. High grade gold values were returned from narrow quartz-sulphide veins and shear zones where quartz porphyritic and rhyolite sills occur within Wolverine Creek Suite quartz mica schist and gneiss. Wider sections returning 1-3 gpt gold occur in the felsic sills and sheared and brecciated sections of the metavolcanics. Bismuth and tellurium values were consistently anomalous, in direct correlation to high gold values (Davidson). The best values returned include 25.0 g/tonne gold and 39.0 g/tonne silver across 2.8’ (0.85m), and 5.13 g/tonne gold across 8’ (2.44m), both from DDH H81-3; 15.8 g/tonne gold and 6.6 g/tonne silver across 4’ (1.22m) from DDH 81.4; and 3.9 g/tonne gold and “95 oz” silver across 0.5’ (0.15m) from DDH 81-1 (Douglas). Again, abundant gold values in the 300 to 1000 ppb range were returned.

7.3 K-467 Zone

The recently named K-467 Zone is located along the west bank of Hayes Creek at the mouth of Klines Gulch. This was the site of an adit cut in the early 1900s 30 metres north of the gulch, reported to have intersected a 2.5-metre quartz vein grading 13.7 g/tonne gold. The K-467 showing extends along Hayes Creek at least 100m north of the gulch and 200 – 300m south of it; visual inspection along the gulch suggests it extends at least 200m westward. This zone consists of moderately to strongly silicified gneissic rock, likely of metavolcanic origin, with a rhyolitic texture and weak to moderate argillic (clay) and phyllic (sericite) alteration. Rocks show fairly well developed foliation and jointing, with the dominant foliation oriented at 60°, dipping at 30° to the south-southeast. A narrow, vertical, strongly limonitic gouge zone oriented north-south was sampled. The metavolcanics display variable limonitic quartz stringer and stockwork development.

Mineralization consists of disseminated pyrite and minor chalcopyrite and associated malachite staining, with up to 7% sulphides oriented along gneissic foliation; quartz veins with clotty chalcopyrite also occur. Past soil geochemical sampling revealed a small but strongly anomalous Au-Ag-Cu-As anomaly coincident with the large outcrop hosting the adit just north of Klines Gulch. Values of 405 ppb gold with 11.4 g/tonne silver and 455 ppm copper were returned from the north side of the gulch; a value of 150 ppb Au with 5.3 g/tonne Ag and 1,298 ppm Cu was returned from the south side. Anomalous soil geochemical values were returned from areas of well exposed outcrop; areas just to the west returning low values are covered by thick gravel overburden and permafrost which may mask underlying mineralization (Davidson).

No evidence of past rock sampling was visible or available in past literature. The 2004 visit to the K-467 zone was very cursory, due to snow and time restrictions.

8.0 Exploration

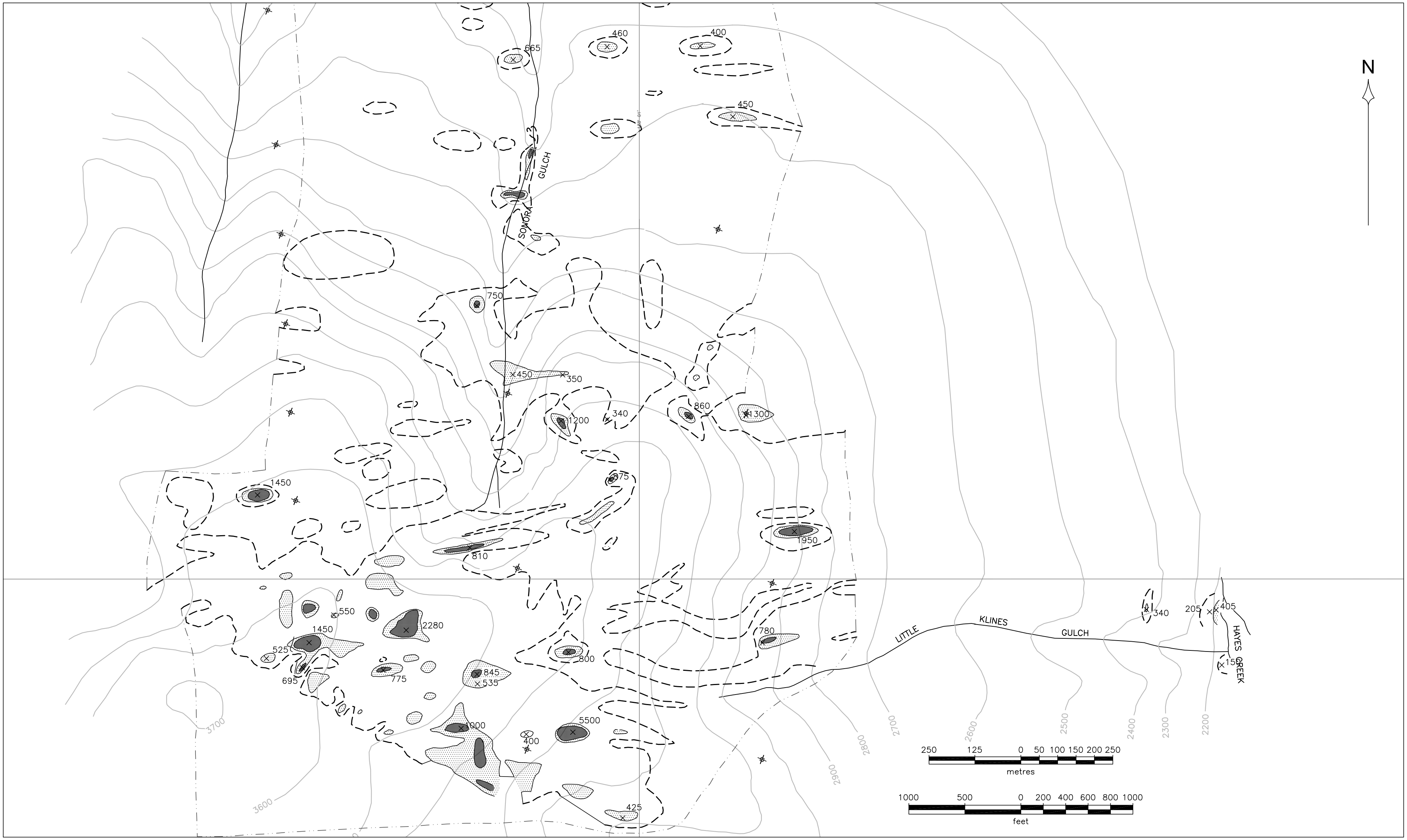
The 2004 exploration program consisted of a one-day property visit conducted on April 14 by Carl Schulze of All-Terrane Mineral Exploration Services on behalf of Firestone. Nine rock samples were taken; four from the quartz-porphyritic hosted "Gold Vein System" and five from an outcrop of the K-467 Zone along Hayes Creek just north of Klines Gulch (Figure 5).

The visit consisted of limited re-sampling of trenches T78-2, T78-6 and T78-8 designed to re-test high gold values obtained during the 1997 visit by Aurum Geological Consultants. Trenches were largely snow-covered although outcrop and rubblecrop along trench walls were intermittently exposed. No past sample locations were visible, thus sample sites are only approximations of 1997 locations.

Table 4 lists comparative assay results for gold and silver:

Table 4: Gold, Silver Results, Intrusive-hosted Mineralization

2004 Sample No.	Trench No.	Meterage (from S. end)	1997 Au (ppb)	2004 Au (ppm)	1997 Ag (g/tonne)	2004 Ag (g/tonne)
M157601	T78-2	65	65	0.015	1.6	0.9
M157602	T78-6	5	3000	0.23	1.0	0.8
M157603	T78-6	35	775	0.415	0.6	0.7
M157604	T78-8	10	615	0.03	19.6	1.5



Elevations in feet, contour interval 100 feet.

LEGEND

Au Soil Assay 75 - 300 ppb

Au Soil Assay 300 - 600 ppb

Au Soil Assay > 600 ppb

× 340 Au Soil Assay Value

limit of Au geochem coverage

claim post

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)

*Modified after Doherty, R.A., 1997.

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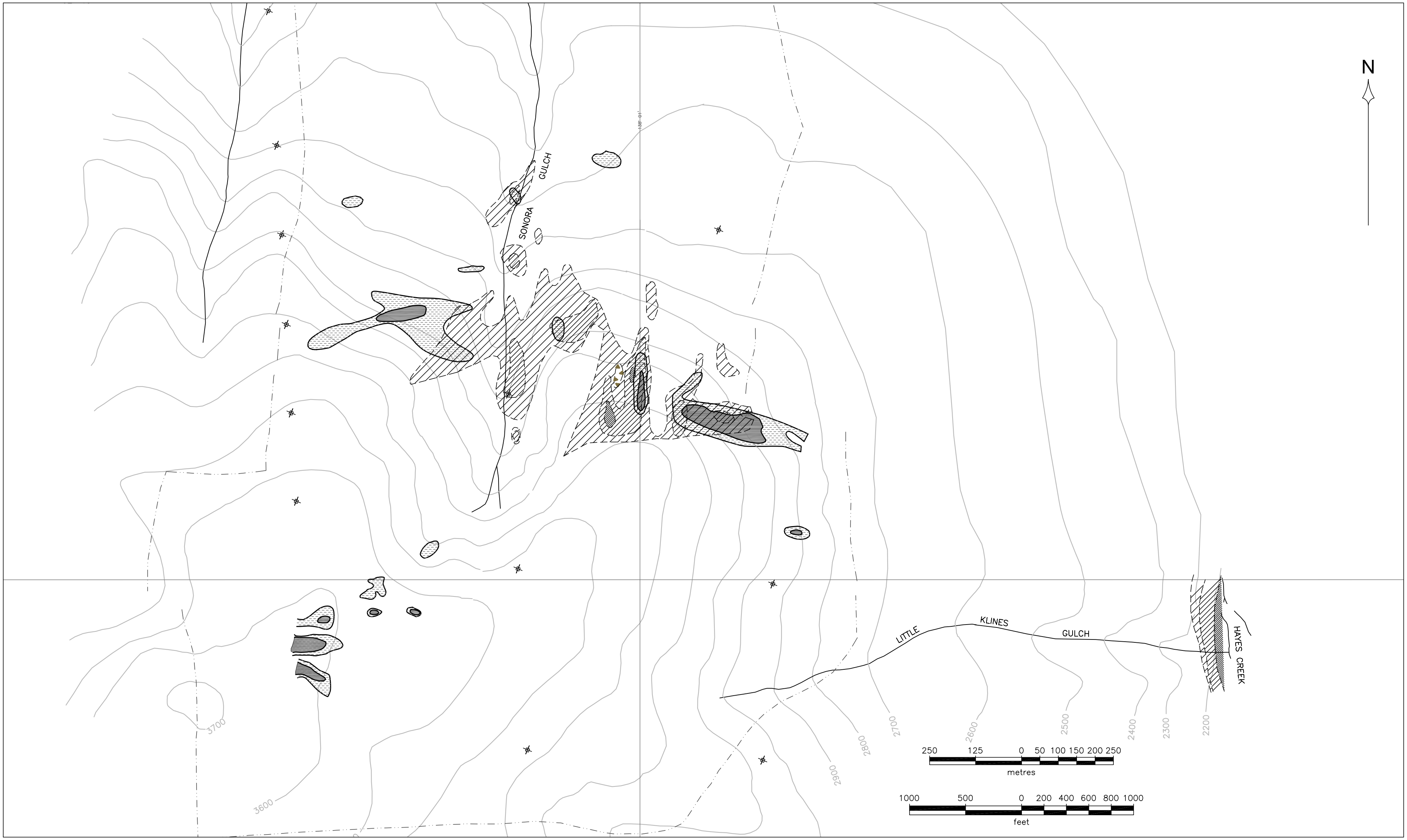
SONORA PROPERTY

CONTOURED GOLD VALUES

All-Terrane Mineral Exploration Services

SCALE: 1 : 10,000	PROJ: UTM NAD 27	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 9



LEGEND

Bi Soil Assay 6 - 10 ppm

Bi Soil Assay >10 ppm

claim post

*Revised from report "Summary Report on the Sonora Gulch Property" by Graham Davidson, Consulting Geologist (2000)

*Modified after Doherty, R.A., 1997.

FIRESTONE VENTURES INC.

SONORA PROPERTY

CONTOURED BISMUTH VALUES

All-Terrane Mineral Exploration Services

SCALE: 1 : 15,000	PROJ: UTM NAD 27	DATE REVISED: 2004.05.01
NTS: 115 I/12, 115 J/9	DRAWN:	FIGURE 10

Samples M157601 through M157603 were all of moderately to strongly limonitic, moderately argillically altered quartz-feldspar porphyritic intrusive rubblecrop and trench push; M157602 is of a 1.7m felsenmeer chip sample (Appendix 2). Sample M157604 is of a 1.3m chip of strongly silicified porphyritic intrusive outcrop, displaying WNW – ESE oriented jointing dipping steeply to the north, and a localized foliation oriented at 80^o, dipping 35^o to the south. No significant shearing, foliation or quartz veining was visible. Sample M157603 roughly repeated the 1997 values, and sample M157602 confirmed that strongly anomalous gold is present. The higher 1997 values were likely taken from the base of the trench, rather than trench walls. The other two samples failed to repeat earlier gold values, although sample M157604 reflected slightly increased silver values, though an order of magnitude less than the 1997 results. The re-sampling confirms widespread weakly to strongly anomalous gold mineralization.

No trenches within the Tetradymite Vein System were sampled, due to snow cover.

Five samples were taken from mineralized outcrop and talus from the K-467 zone, to test for mineralization in a variety of settings, including gouge and quartz stringer zones. Table 4 lists gold, silver and copper values of these.

Table 5: Gold, Silver and Copper Values, K-467 Zone

Sample No.	Gold (ppm)	Silver (ppm)	Cu (ppm)
M157605	0.056	1.6	724
M157606	0.136	22.9	3700
M157607	0.044	2.4	629
M157608	0.162	3.8	508
M157609	0.134	7.3	571

Samples M157605, 157606 and 157607 are composite grab samples of moderately silicified gneiss with weak argillic and phyllic alteration; the latter two both include quartz veins and M157606 contains clotty chalcopyrite. M157608 was a 1.4m chip sample, including a 12 cm gouge zone. M157609 was a composite grab of limonitic quartz stringers within gneissic rock. The consistently anomalous values within Table 4 correspond well with anomalous geochemical values from previous soil sampling. Although these values are subeconomic, they are encouraging, in view of partial snow cover and limited time of the visit. The remainder of the K-467 remains unsampled.

9.0 Sampling Method and Approach

All geochemical sampling was subject to rigorous parameters, including detailed descriptions of each sample. Rock samples were obtained using a 22-oz Estwing rock hammer, and located in the field using a non-differential Global Positioning System

(GPS) instrument. Samples were placed in plastic bags designed specifically for rock sampling. A tag with the unique sample number, supplied by ALS Chemex Labs, was placed in the bag; the sample number was written on both outsides of the bag using "Magic Markers". The sample numbers were also written on Tyvex Tags using grease pencils; the tags were attached to the sample locations in the field.

Rock samples were recorded as to location (UTM - NAD 27 Canada), sample type (grab, composite grab, chip, etc), exposure type (outcrop, rubblecrop, float, etc.), formation, lithology, modifier (for textural or structural descriptions), colour, degrees of carbonate presence and silicification, other alteration if applicable, economic mineralization including estimated amounts, date, sampler and comments (Appendix 2). Minimum sample weight was 0. 5 kg, although samples tend to be larger than this.

Field data was entered into Microsoft Excel spreadsheet format, and later matched with analytical results. This process was continually re-checked to ensure correct results are associated with descriptions.

The author cannot verify the adequacy and quality of historical sampling, sample preparation, security and analytical procedures for work performed before 2004. The author was not involved in past exploration.

10.0 Sample Preparation, Analysis and Security

All rock samples were placed in thick plastic industry standard sample bags, sealed with thick plastic serrated "Zap Straps" and sent in a similarly sealed rice bag to ALS Chemex Labs of North Vancouver, B.C., a certified analytical laboratory. Sealed rice bags were personally handed to the courier, Greyhound Bus Lines, by the qualified person, and were delivered by the courier directly to ALS Chemex. All rock samples were crushed to ensure that a minimum of 70% of the material was less than 2.0 mm in size; this material was thoroughly mixed. From this, a 250g sample was pulverized to 75-micron size; then a 50-gram sample of this underwent fire assay analysis with atomic absorption finish. This technique provides gold analysis ranging from 0.005 to 10.0 g/t gold; samples exceeding these values (overlimits) are re-analyzed by 30-gram gravimetric finish. No samples obtained during this program exceeded 10.0 g/tonne gold.

All samples ere also analyzed by 34-element ICP to test for abundances of Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Ti, Tl, U, V, W and Zn.

ALS Chemex provides comprehensive in-house quality-control, using numerous blanks to test for any potential contamination, confirming that no detectable contamination has occurred. ALS Chemex also conducts repeated in-house standard sampling for all 34 elements involved in ICP analysis and gold to determine accuracy of analysis. The lab also incorporates more limited analysis of standard samples with known element concentrations provided by several outside firms.

11. Data Verification

The four samples from anomalous portions of trenches T78-2, T78-6 and T78-8 were taken, along with limited geological mapping for purposes of due-diligence. Three of these failed to repeat values obtained in 1997, although all returned weakly to strongly anomalous gold values. Limited mapping also confirmed the widespread nature of intrusive-hosted mineralization and associated alteration.

Much of the 1997 and 1998 programs by Aurum Geological Consultants consisted of re-sampling of previously excavated and sampled trenches. These repeated previous sampling results from the porphyritic intrusive with good accuracy, as well as high values from Trench 84-4 within the Tetradymite Zone. Re-sampling of the same high-grade zone by Pautler in 2001 also confirmed earlier results. These indicate reliability of earlier analytical results.

12.0 Interpretation and Conclusions

12.1 Interpretation

Previous exploration on the Sonora Gulch property resulted in identification of two major mineralized zones: the northwest-southeast trending “Tetradymite Vein System”, occurring along the trace of the Big Creek fault; and the “Gold Vein System” consisting of disseminated sulphide mineralization containing higher-grade vein, shear and fault-hosted zones within a quartz-feldspar porphyritic upper-level intrusion. Mr. Doherty of Aurum Geological Consultants concluded from geochemical evidence that these two major zones represent the same mineralizing system, with tetradymite veins emanating from the porphyritic intrusion.

Airborne geophysical surveying showed that the Big Creek fault zone is roughly coincident with the Tetradymite System.. Interpretation suggests that dextral offsetting occurred along the Big Creek fault zone, and that the “two” sills represent offset portions of a single sill. Aeromagnetic surveying also suggests increased size of the intrusive-hosted Gold Vein System. Portions of this having lower magnetic signatures may be zones of magnetite destruction, typical of zones of hydrothermal sulphide mineralization.

The large magnetic response east of Hayes Creek is of about the same intensity as the Dawson Range Batholith; it may be an offset or satellite member. The magnetic response is also about the same as of the ultramafic sills, suggesting it may be a larger ultramafic member. If so, a sizable corridor of weaker magnetic response between this and the eastern sill may actually represent a large zone of fault-controlled magnetite destruction, possibly with associated mineralization. This is coincident with the K-467 Zone along Klines Gulch.

Although considerable diamond drilling has been done across the two main zones, most holes were less than 100m in length and drilling generally targeted local mineralized showings or high geochemical anomalies. A systematic drilling program of deeper holes focusing on delineation of these zones was not done, and no resource calculations have been made. Mineralized zones discovered to date are too small and/or too low grade to be economically viable. However, soil geochemical results suggest good potential for larger, higher grade zones; numerous anomalies have not been adequately explained from surface work and drilling. Specifically, the Tetradymite Vein System remains open to the southeast and northwest, with encouraging values from trench sample at both extremes. Also, the mineralized quartz porphyritic stock has not been fully delineated, with potential for this kilometric-scale zone to extend both to the east and west.

The K-467 Zone extending along the lower Klines Gulch area and along Hayes Creek and centered at the old placer workings at the Klines Gulch – Hayes Creek confluence warrants considerable further exploration. Year 2004 rock geochemical results from five samples yielded similar values to earlier soil results, with anomalous gold and strongly anomalous silver and copper values. Values were encouraging, considering the adverse conditions and limited time for sampling. Limonitic gouge zones and quartz stringers indicate a hydrothermal origin of mineralization. Antimony and mercury values are also elevated, as are molybdenum values; however background bismuth values are returned. This suggests that altered gneissic host rocks are part of the Wolverine Creek Suite of metavolcanic and metasedimentary rocks, rather than high-level intrusions which commonly host elevated bismuth. A progression from gold-silver mineralization to the west through gold-silver-copper mineralization at the confluence to a silver-lead-copper anomaly east of Hayes Creek suggests a property-scale zonation outbound from the porphyritic intrusion.

Klines Gulch is parallel to the southern margin of the eastern high magnetic response interpreted as an ultramafic sill. Cursory visual inspection indicates this southern margin is coincident with the northern limit of the gossanous area along Hayes Creek. The K-467 zone may represent a broad area of hydrothermal mineralization within Wolverine Creek strata having undergone strong structural preparation induced both by emplacement of the sills and of the Big Creek fault. Intensity of alteration also indicates a strong, potentially widespread hydrothermal event. This zone, which extends westward upstream along Klines Gulch, has strong potential to host large scale mineralization.

12.2 Conclusions

Two major mineralized zones have been partially delineated by past exploration: the northwest-southeast trending “Tetradymite Vein System”, occurring along the trace of the Big Creek fault; and the “Gold Vein System” to the south of this, consisting of upper level intrusive-hosted disseminated sulphide mineralization hosting higher-grade vein, shear and fault-hosted zones. Geochemical interpretation by Aurum Geological Consultants concluded that both are part of the same mineralized system, with gold-tetradymite veins originating from the quartz porphyritic stock.

An ultramafic sill, having undergone dextral offsetting along the Big Creek fault, was also determined by Davidson to be a viable exploration target, due to associated geochemical and VLF-EM geophysical signatures. Davidson also listed a gold-silver-copper soil geochemical anomaly at the head of Klines Gulch, a gold-silver-copper-arsenic anomaly at the confluence area of Klines Gulch and Hayes Creek, and a silver-copper-lead anomaly east of Hayes Creek as targets for further exploration.

The recently named K-467 Zone extends along Hayes Creek 100m north and 200 – 300m south of Klines Gulch, and at least 200m upstream along the gulch. Limited sampling revealed copper-silver-gold mineralization coincident with the previously identified soil geochemical anomaly. Thick gravel overburden and permafrost may have masked underlying mineralization to the west. This zone may represent widespread hydrothermal alteration and mineralization in structurally prepared Wolverine Creek Metamorphic Suite strata along the south margin of the eastern offset ultramafic sill and proximal to the Big Creek fault.

Although sizable amounts of surface exploration, trenching and drilling have been done across the Tetradymite Vein and Gold Vein Systems, neither have been fully delineated, and potential remains to extend known extent of mineralization of both. The K-467 zone has undergone comparatively little exploration; except for early placer mining and the reported adit excavation, exploration has been limited to soil geochemical sampling and silt sampling, and rock sampling in 2004.

13. Recommendations

13.1 Recommendations

A Phase 1 program consisting of line cutting, ground horizontal loop electromagnetic (EM) and "Induced Polarization" surveying, detailed geological mapping and geochemical sampling is planned for the spring of 2004. Induced Polarization surveying is suitable for identifying disseminated sulphide mineralization, whereas the EM surveys are designed to test for conductive zones potentially hosting structurally controlled mineralization.

A 2.4 km base line with an azimuth of 125^{o} will extend from west of Sonora Gulch to the K-467 area. Grid lines will extend at 35^{o} – 215^{o} with a line spacing of 200m for a total of 21.3 km of cut grid. An Induced Polarization survey will be done along all grid lines, for a total of 18.9 line kilometers. The electromagnetic survey will cover roughly 10 km of this grid, focusing on the Tetradymite Vein System with two to three lines extending southwest onto the intrusive-hosted Gold Vein System to test for possible fault contacts.

The line cutting and geophysical programs will require one month's time. This will be immediately followed by the geological mapping and geochemical sampling program, designed to follow up on anomalies delineated by the geophysical surveys, as well as trench re-sampling and structural interpretation of the Tetradymite and Gold Vein Systems. The program will also include detailed mapping and rock, soil and silt geochemical sampling of the K-467 Zone area.

A "Phase 2" diamond drilling program is set to commence in mid-August, 2004 for the Sonora Gulch project. Two scenarios are provided for this program: a $1.2 million program of approximately 6,860 metres (22,508 feet), and a $1.5 million program of approximately 8,540 metres (28,020 feet). The former would consist of one 210-metre hole, nine 280-metre holes, one 350-metre hole and nine 420-metre holes; the latter of one 210-metre hole, twelve 280-metre holes, one 350-metre hole and eleven 420-metre holes (approximate depths only). These scenarios involve a single drill with two 12-hour shifts per day, although multiple drills may be employed to shorten the program duration.

13.2 Proposed Phase 1 Budget

The following is a proposed budget for the Phase 1 program at Sonora Gulch:

Line Cutting/ Geophysical Surveying (from successful bid by contractor)

Mobilization – demobilization:	$ 3,100	
Line cutting: 16 days @ $1,380/day:	$22,080	
IP Survey: 16 days @ $1,920/day:	$30,720	
HLEM Surveys: 2.0 days @ $1,100/day	$ 2,200	
Camp rental: 32 days @ $150/day:	$ 4,800	
Expediting: 12 hours @ $50/hr:	$ 600	
Re-supply trips: 3 @ $710:	$ 2,130	
Groceries:	$ 3,400	
Fuel:	$ 1,300	
Misc. supplies:	$ 600	
Data processing and report:	$ 5,100	
Total:	**$75,830**	**$ 75,830**

Geological/Geochemical Surveying

Mobe – Demob:	$ 2,500	
Wages: Geologist: 14 days @ $350/day	$ 4,900	
Qualified Peron: 6 days @ $400/day:	$ 2,400	
Assistant: 14 days @ $225/day:	$ 3,150	
Rock sampling:	$ 3,190	
Soil Sampling:	$ 6,864	
Silt Sampling:	$ 1,056	
Groceries:	$ 1,050	
Helicopter support:	$ 1,520	
Expediting: 5 hrs @ $50/hr:	$ 250	
Sample shipping:	$ 400	
Satellite telephone rental:	$ 240	
Truck rental:	$ 900	
Accommodations:	$ 800	
Camp rental: 14 days @ $100/day:	$ 1,400	
Equipment and supplies, incl. field office:	$ 1,100	
Report writing, digitizing:	$ 6,275	
Total:	**$37,995**	**$113,825**
10% contingency		$ 11,383
Grand total, Phase 1:		**$125,208**

13.3 Proposed Phase 2 Budget, Scenario A

Projected Exploration Expenditures: Phase 2 Diamond Drilling program
Scenario A: Approximate Budget of $1.2 Million

Assumes:
1. 5 days of trail/pad preparation by 4-person crew
2. $1,100 per hour for Bell 206 time; $2,000 for Bell 204
3. Camp rental: $200/day - drilling; $120/day, pre-drill
4. $35/man-day for camp groceries
5. Camp on-site, 4 drillers one foreman/bull cook
6. Average of 35m per shift including drill moves, 2 shifts/day
7. One diamond drill only, cross-shift
8. Costs for employees include 10% surcharge
9. Travel costs: Firestone pays accommodation + meals for drillers, rest paid for by drilling contractor.
10. Core sample analysis @ $30/sample
11. Camp supplied by drillers but rented out to Firestone (negotiable)
12. Drill moves are done by "Cat": trail cutting includes extensive access trails
13. Heavy equipment operator not necessary for drill move after completion of first hole.

Crew: 4 drillers, 1 foreman/bull cook, 1 cook, 1 geologist, 1 technician

Geologists: 107 days @ $350/day, includes visits by Qualified Person:	$ 51,050
Assistant: 107 days @ $235/day:	$ 24,620
Cook: 106 days @ $350/day:	$ 36,400
Heavy Equipment (Drill pad and trail construction):	$ 14,800
Bull Cook:	$ 26,400
Drilling: 6,860m (22,508') at $20/foot ($65.62/m):	$450,800
Mobilization-Demob:	$ 59,150
Trail/Pad Building (excluding Heavy Equipment):	$ 12,000
Drill Lubricants/ Bentonite:	$ 14,050
Drill Bits, Expendable parts:	$ 16,000
Testing:	$ 3,250
Drill Moves:	$ 30,400
Helicopter Support:	$ 90,260
Drill Core Analysis: 50g Fire Assay:	$117,600
Metallic Screen Fire Assay:	$ 19,500
Shipping:	$ 8,800
Groceries:	$ 29,260
Accommodations:	$ 1,700
Expediting:	$ 19,200
Truck Rental:	$ 780
Radio Rental:	$ 1,248
Camp Rental:	$ 21,440
Fuel (Camp):	$ 8,160
Fuel (Travel):	$ 900
Fuel (Heavy Equipment):	$ 4,000
Travel Expenses:	$ 540
Field Equipment:	$ 7,350
Permitting:	$ 1,450
Office Supplies:	$ 1,300
Reclamation:	$ 19,000
Report writing, drafting (incl. Assessment report):	$ 19,200
Total:	**$1,110,608**
10% Contingency:	**$ 111,061**
Grand Total:	**$1,221.669**

13.4 Proposed Phase 2 Budget, Scenario B

Scenario B: Approximate Budget of $1.5 Million

Geologists: 131days @ $350/day, includes visits by Qualified Person:	$ 63,850
Assistant: 107 days @ $235/day:	$ 30,140
Cook: 106 days @ $350/day:	$ 44,800
Heavy Equipment (Drill pad and trail construction):	$ 14,800
Bull Cook:	$ 32,000
Drilling: 6,860m (22,508’) at $20/foot ($65.62/m):	$561,200
Mobilization-Demob:	$ 59,150
Trail/Pad Building (excluding Heavy Equipment):	$ 12,000
Drill Lubricants/ Bentonite:	$ 17,450
Drill Bits, Expendable parts:	$ 20,000
Testing:	$ 4,050
Drill Moves:	$ 40,000
Helicopter Support:	$115,890
Drill Core Analysis: 50g Fire Assay:	$146,400
Metallic Screen Fire Assay:	$ 22,500
Shipping:	$ 11,000
Groceries:	$ 35,980
Accommodations:	$ 1,700
Expediting:	$ 23,200
Truck Rental:	$ 960
Radio Rental:	$ 1,536
Camp Rental:	$ 26,240
Fuel (Camp):	$ 10,080
Fuel (Travel):	$ 1,050
Fuel (Heavy Equipment):	$ 4,000
Travel Expenses:	$ 720
Field Equipment:	$ 8,850
Permitting:	$ 1,450
Office Supplies:	$ 1,550
Reclamation:	$ 23,200
Report writing, drafting (incl. Assessment report):	$ 23,500
Total:	**$1,359,246**
10% Contingency:	**$ 135,925**
Grand Total:	**$1,495,171**

14. References

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Appendix 1. Certificate of Author

I, Carl M. Schulze, PGeo, hereby certify that:

1) I am a self-employed Consulting Geologist and sole proprietor of:
All-Terrane Mineral Exploration Services
35 Dawson Rd
Whitehorse, Yukon Y1A 5T6

2) I graduated with a Bachelor of Science Degree in geology from Lakehead University, Thunder Bay, Ontario, in 1984.

3) I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC).

4) I have worked as a geologist for a total of 21 years since my graduation from Lakehead University.

5) I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

6) I am responsible for preparation of all sections of the technical report titled "Summary and Preliminary Exploration Report, Sonora Gulch Property, Dawson Range, Yukon" on the entire property area comprising the Sonora Gulch project. I was active on-site during the entire exploration program of one day on April 14, 2004.

7) I have not had prior involvement with the property that is the subject of the Technical Report.

8) I am not aware of any material facts or material changes with respect to the subject matter of the technical report not contained within the report, of which the omission to disclose makes the report misleading.

9) I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.

10) I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

11) I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

12) The effective date of this report is April 14, 2004.

Dated this 11th Day of June, 2004.

"Carl Schulze"

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Appendix 2: Year 2004 Geochemical Results

Appendix 2a) Rock sample descriptions
Appendix 2b) Rock geochemical results

Appendix 2a: ROCK SAMPLE DESCRIPTIONS, SONORA GULCH PROJECT
Date: April 14, 2004
Sampler: C. Schulze
Traverse: Sonora Gulch

Sample No.	Easting (NAD 27)	Northing (NAD 27)	Zone	Sample Type	Width (m)	Sample Descr.	Formation	Lithology	Modifier	Colour
M157601	652008	6949442	7	CGr		Tr. Push	LKp	QFP	Mass	lt brn
M157602	652132	6949182	7	CGr	1.7	R/c	LKp	QFP	Mass	white
M157603	652120	6949208	7	CGr		Tr. Push	LKp	QFP	Mass	lt gry
M157604	652174	6949279	7	CGr	1.3	Oc	LKp	QFP	Biot	bl-gry
M157605	346634	6949370	8	CGr		Ta	DMw	MetVol	Gn	grn-gry
M157606	346638	6949390	8	CGr		Ta	DMw	MetVol	Gn	grn-gry
M157607	346632	6949365	8	CGr		Ta	DMw	MetVol	Gn	grn-gry
M157608	346624	6949350	8	C	1.4	Oc	DMw	MetVol	Fol	tan-bf
M157609	346620	6949360	8	CGr		Oc	DMw	MetVol	Vned	yel

Sample No.	Carbonate Presence	Silicification	Alt 1	Alt 2	Other	Mineral 1	Amount (%)	Mineral 2	Amount (%)	Other Mineral
M157601			A2	Ph1	Lim2	Py	2	Hem	wk	
M157602			A2	Ph1	Lim 1	Py	7	Cpy	tr	
M157603			A2	Ph1	Lim 2	Py	5			
M157604		S2	A1	Ph1	Lim 1	Py	4	Cpy	tr	Tetdy?
M157605		S2	A1	Ph2	Lim 2	Py	5	Cpy	tr	
M157606		S2	A1	Ph2	Lim 2	Py	3	Cpy	<1	Mal
M157607		S3	A1	Ph1	Lim 2-3	Py	3	Cpy	<1	Mal
M157608		S2	A1	Ph1	Lim3	Py	4	Cpy	<1	Mal
M157609		S3	A2	Ph1	LIm2	Py	6	Cpy	<1	

Sample No.	Amount (%)	Date	Sampler	Comments
M157601		4/14/2004	CS	15m N of south end, T78-2,
M157602		4/14/2004	CS	T78-6 - repeat of Aurum 3000 ppb sample
M157603		4/14/2004	CS	T78-6 - repeat of Aurum 775 ppb sample
M157604	<1	4/14/2004	CS	T78-8, 8 - 10m N of south end
M157605		4/14/2004	CS	K-467, just N. of Little Klines Gulch
M157606	tr	4/14/2004	CS	K-467, two pieces
M157607	tr	4/14/2004	CS	K-467, incl. qz veins, tr. Chalcopyrite
M157608	tr	4/14/2004	CS	K-467; incl.12 cm wide gouge @ 355-90
M157609		4/14/2004	CS	Qz veins, pyrite stringers

Appendix 2b: ROCK GEOCHEMICAL RESULTS SONORA GULCH PROJECT

	Au-AA24	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
Sample	**Au**	**Ag**	**Al**	**As**	**B**	**Ba**	**Be**	**Bi**	**Ca**
Number	**ppm**	**ppm**	**%**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**%**
M157601	0.015	0.9	0.43	79	<10	120	<0.5	4	0.02
M157602	0.23	0.8	0.85	24	<10	270	<0.5	2	0.06
M157603	0.413	0.7	0.72	69	<10	770	<0.5	5	0.03
M157604	0.03	1.5	1.48	102	<10	130	0.6	2	0.63
M157605	0.056	1.6	0.5	12	<10	110	0.9	<2	0.71
M157606	0.136	22.9	0.65	33	<10	240	0.9	<2	1.36
M157607	0.044	2.4	0.34	10	<10	210	0.5	<2	0.43
M157608	0.162	3.8	0.3	548	<10	40	0.8	<2	0.41
M157609	0.134	7.3	0.25	1040	<10	60	<0.5	<2	0.27

	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
Sample	**Cd**	**Co**	**Cr**	**Cu**	**Fe**	**Ga**	**Hg**	**K**	**La**
Number	**ppm**	**ppm**	**ppm**	**ppm**	**%**	**ppm**	**ppm**	**%**	**ppm**
M157601	<0.5	2	51	26	1.85	<10	<1	0.23	10
M157602	<0.5	2	28	75	2.32	<10	1	0.29	20
M157603	<0.5	3	33	47	2.25	<10	<1	0.23	10
M157604	2.4	11	47	76	2.69	10	<1	0.18	20
M157605	1.1	20	46	724	1.66	<10	<1	0.19	80
M157606	3.9	23	34	3700	2.21	<10	1	0.22	40
M157607	0.8	10	56	629	1.08	<10	1	0.16	50
M157608	2.1	18	29	508	2.06	<10	<1	0.12	20
M157609	0.9	13	63	571	2.55	<10	<1	0.2	10

	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
Sample	**Mg**	**Mn**	**Mo**	**Na**	**Ni**	**P**	**Pb**	**S**	**Sb**
Number	**%**	**ppm**	**ppm**	**%**	**ppm**	**ppm**	**ppm**	**%**	**ppm**
M157601	0.03	79	1	0.04	4	400	21	0.08	2
M157602	0.32	50	4	0.05	2	500	11	0.34	3
M157603	0.24	59	4	0.04	5	360	20	0.1	<2
M157604	0.77	157	2	0.1	11	610	23	0.59	21
M157605	0.18	186	3	0.05	5	240	10	1	2
M157606	0.16	278	25	0.04	7	210	9	1	5
M157607	0.1	111	2	0.05	3	130	8	0.63	3
M157608	0.02	372	13	0.03	5	250	31	0.56	4
M157609	0.02	77	166	0.03	5	180	15	1.43	11

	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
Sample	**Sc**	**Sr**	**Ti**	**Tl**	**U**	**V**	**W**	**Zn**
Number	**ppm**	**ppm**	**%**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
M157601	1	14	<0.01	<10	<10	9	<10	77
M157602	1	30	<0.01	<10	<10	14	<10	33
M157603	1	38	<0.01	<10	<10	13	<10	34
M157604	3	55	0.01	<10	<10	35	<10	144
M157605	1	16	<0.01	<10	<10	3	<10	64
M157606	1	33	<0.01	<10	10	2	<10	180
M157607	1	15	<0.01	<10	<10	1	<10	39
M157608	1	12	<0.01	<10	<10	1	<10	98
M157609	<1	8	<0.01	<10	<10	1	<10	62

Appendix 3: Previous Trench Geology and Selected Results

(after Davidson, 2000)

TRENCH GEOLOGY AND SELECTED RESULTS*

TRENCH NO.	GEOLOGY	SELECTED VALUES
T78-01	Rhyolite porphyry, oxidized, 2% py, 10 cm bournonite-boulangerite-calcite veins	good elevated gold and silver values
T78-02	Rhyolite porphyry, oxidized, hematite, goethite, jarosite	weakly elevated gold and silver values
T78-03	Gneiss and schist cut by a NE trending shear	weakly elevated gold and silver values
T78-04	Rhyolite porphyry, oxidized	weak gold and silver values
T78-04A	Rhyolite porphyry, oxidized, 5m wide bleached argillic gouge zone, several narrow veins	highly elevated gold and silver values over narrow widths
T78-05	Rhyolite porphyry, oxidized, 2% pyrite	weakly elevated gold and silver values
T78-06	Rhyolite porphyry, oxidized, highly altered, 2-5% pyrite, gouge zone	highly elevated gold and silver values in initial trench were not duplicated when the trench was deepened
T78-07	Rhyolite porphyry, oxidized, manganese stain	weakly elevated gold and silver values
T78-08, 8A	Rhyolite porphyry, altered, pyrite	elevated gold values, 2.2 m at 2.3 gpt
T78-09	Rhyolite porphyry, oxidized, 3% py, minor jamesonite	good elevated gold and silver values at south end of trench
T78-10	Yukon group, gneiss and schist	weak values
T78-11	Yukon group quartzite cut by mafic dyke	weak values
T78-12	Rhyolite porphyry, 2% pyrite	background values
T78-13	Rhyolite porphyry, weakly oxidized	background values
T78-14, 16, 17, 18	Permafrost conditions	
T78-15	Yukon group quartzite	background values

Appendix 3 continued

TRENCH NO.	GEOLOGY	SELECTED VALUES
T84-3	Chlorite sericite schist, a few clay and pyrite stringers	a few elevated gold and silver values
T84-12	Quartz-sericite-chlorite schist, quartzite, some oxidation, 3 inch boulangerite-bournonite vein	weak gold and silver values
T84-13	Rhyolite porphyry in contact with chlorite biotite schist; oxide band at contact	elevated gold and silver values at contact
T84-14	Quartz sericite schist in contact with granite, narrow red-brown oxidized vein	vein averages 0.576 opt, background values in schist
T84-15	Quartz chlorite sericite schist and gneiss, minor quartzite	weak values
T84-16	Rhyolite porphyry, hematite, clay bands, shears	moderately elevated gold and silver values
T84-17	Rhyolite porphyry	weakly elevated values
T84-18	Rhyolite porphyry, hematite, clay bands, boulangerite-bournonite-calcite vein	highly elevated gold and silver values
T84-19	Rhyolite porphyry, hematite	moderately elevated gold and silver values
T84-20	Quartz chlorite biotite schist	weakly elevated values
T84-21	Rhyolite porphyry, oxidized, shear zone	weakly to moderately elevated gold and silver values
T84-22	Quartz chlorite schist, limonite	background values
T84-23	Gabbro in contact with quartz sericite schist	background values
T84-24	Peridotite, quartz carbonate rock	background values
T84-25	Peridotite, quartz carbonate veins and breccia	background values
T84-26	Metagabbro in contact with quartz chlorite schist	background values
T84-27	Rhyolite porphyry, hematite	weakly elevated gold values
T84-28	Quartz chlorite biotite gneiss, and schist	background values
T84-29	Quartz sericite schist, rhyolite sill, narrow quartz veins and clay band	moderately elevated gold and silver values
T84-30	Quartz chlorite schist, a few clay seams	Background values
T84-31	Peridotite, quartz chlorite schist	Background values

Appendix 3 continued

T84-32	Chlorite schist, peridotite sill, narrow sulphide vein	vein ran 0.326 opt gold and 4.83 opt silver
T84-33	Chlorite sericite schist	no values
T84-34	Quartz mica schist, red-brown clay band with quartz fragments	highly elevated gold values from vein zone
T84-35	Quartz chlorite schist, hematite	background values
T84-36	Quartz chlorite schist	background values
T84-37, 38, 39, 40	Overburden	
T84-41	Quartz carbonate rock, listwanite, fuchsite, minor malachite and azurite, limonite	background values
T84-42	Quartz mica schist, clay seams	background values
T84-43, 44, 45, 46, 47, T85-1	Overburden	
T85-2	Weathered biotite schist and calc-silicate, limonite hematite veins, malachite	good gold values over narrow widths
T85-3	Quartz sericite schist, limonite, 16 in clay-hematitic vein	vein ran 2600 ppb Au
T85-4	Quartz chlorite sericite schist, clay seams, limonite	10ft clay and schist section ran 5000 ppb Au
T85-5, 6	Overburden	
T85-7	Chlorite schist, hematitic clay	10ft hematitic clay section ran 3300 ppb Au
T-85-8	Chlorite sericite schist, limonite	elevated values
T85-9	Chlorite schist, limonite and hematite	weak values
T85-10	Chlorite biotite schist and gneiss, calc-silicate rock, carbonate, limonite and hematite	weak values

* after Davidson, 2000

Appendix 4: Drill Hole Summary, to 1985

(after Davidson, 2000)

Drill Hole Summary*

DRILL HOLE	**GEOLOGY**		**ANALYTICAL RESULTS**
			Footage Au (ppb) Ag (ppm)
78-1 17-93.5ft 93.5 -113.7 113.7-152	Quartz porphyry, limonite and hematite in fractures, minor pyrite, Fault zone, breccia, black clay seams Metagreywacke, up to 10% pyrite		
78-2 7-37 ft	Oxidized quartz porphyry, moderate to heavy limonite in fractures, minor pyrite		15.2-16.4m 1870 36.0
78-3 8-105.7 ft 105.2-112.2 112.2-130.2 130.2-151	Oxidized quartz porphyry, limonite and hematite on fractures, narrow calcite-pyrite veins Metagreywacke Fault zone Quartz porphyry		23-24m 1600 43.0
78-4 8-151 ft	Quartz porphyry, limonite and hematite on fractures, patchy chlorite, epidote, py veinlets		
78-5 10-157 ft	Oxidized quartz porphyry, limonite and hematite on fractures, carbonate veinlets, minor py		spotty elevated gold values 200-830 ppb 144-145.4m 3400 1.4
78-6 0-82 ft 82-110 110-150	Oxidized quartz porphyry, limonite and hematite on fractures, pyritic sections, minor azurite and malachite Fault zone, carbonatized Quartz porphyry, limonite on fractures, 121.2-129 narrow jamesonite veins		elevated gold and silver values 74-76 1800, 7.2 120-136.5m 400 5.0

Drill Hole Summary, cont.

DRILL HOLE	GEOLOGY		ANALYTICAL RESULTS
			Footage Au (ppb) Ag (ppm)
78-7 8-155 ft	Oxidized quartz porphyry, limonite and hematite on fractures, pyritic sections, carbonate veinlets, minor sphalerite		elevated gold and silver values 90.5-91m 4150 12.6
78-8 12-200 ft	Oxidized quartz porphyry, limonite on fractures, carbonate veinlets, sulphosalt and pyrite stringers, minor sphalerite		elevated gold and silver values 135-136m 2300 17.8
78-9 0-48 ft	Quartz-biotite-chlorite schist, limonite and hematite on fractures		weakly elevated gold and silver values
48-55	Quartz sericite schist		
55-86	Quartz biotite chlorite schist		
86-151	Quartz chlorite sericite schist		
78-10 0-150 ft	Quartz porphyry, limonite and hematite on fractures, pyrite veinlets, poor core recovery		weakly elevated gold and silver values
78-11 0-152 ft	Quartz porphyry, limonite and hematite on fractures, pyrite veinlets, few calcite veinlets		elevated gold and silver values 116-119.5m 1230 36.0
80-1 13-245 ft	Listwanite, fine to medium grained gabbro, sections of quartz-carbonate veining, talc, variable magnetite content 1-10 %, core recovery averaged 75%		no values
80-2 14-197 ft	Variable quartz biotite chlorite gneiss, moderate to heavy limonite, narrow quartz veins, disseminated pyrite, marcasite, a few galena stringers		patchy elevated gold and silver values 129-134m 1945 1.6
197-212	Fault, chlorite-calcite section		
212-222	Quartz sericite gneiss		
222-300	Quartz porphyry, limonite, pyrite and marcasite in fractures, carbonatized		
300-362	Quartz chlorite biotite gneiss, marcasite		303-305m 2545 2.8
362-400	Listwanite, calcite and talc veins, disseminated magnetite		357-362m 1945 2.0

Drill Hole Summary cont.

DRILL HOLE	GEOLOGY		ANALYTICAL RESULTS
			Footage Au (ppb) Ag (ppm)
80-3 14-48.5 ft	Quartz biotite chlorite gneiss		elevated gold and silver values, minor copper, lead
48.5-222	Limonitized quartz muscovite gneiss, quartz pyrite veinlets		209-210m 2155 3.3
222-356	Mixed listwanite and quartz muscovite gneiss, pyrite, magnetite, minor malachite		
356-456	Quartz porphyry, limonite, disseminated pyrite, minor chalcopyrite		354-357m 2400 16.0
456-500	Listwanite		
80-4 0-106 ft	Overburden, rock chips, schist and andesite		
106-152	Rhyolite or quartzite, very poor recovery, some breccia		
152-183	Quartz chlorite muscovite schist, limonite and hematite staining		
81-1 22-35 ft	Quartz biotite gneiss		
35-68	Quartz porphyry		
68-193	Variable quartz biotite chlorite sericite schist and gneiss		
193-439	Quartz porphyry, 1% pyrite and pyrrhotite, chlorite and epidote alteration		269.8-270.3m 3990, 95opt Ag
439-509.5	Variable quartz mica schist and gneiss		
509.5-521	Fault zone, quartz carbonate veining, chrysocolla		
521-567	Quartz porphyry, chalcopyrite splashes to 1%		
81-2 14-169 ft	Diorite, minor quartz and carbonate veining, poor core recovery		
169-179	Feldspar porphyry, fault zone		
179-320	Variable quartz mica schist and gneiss		
320-329	Rhyodacite ?		

Drill Hole Summary cont.

DRILL HOLE	GEOLOGY		ANALYTICAL RESULTS		
			Footage	**Au (ppb)**	**Ag (ppm)**
81-3 14-65 ft	Quartz biotite chlorite gneiss		Elevated values from 350-454 ft.		
65-76	Feldspar quartz porphyry				
76-414	Quartz mica gneiss and schist, minor pyrite and arsenopyrite, quartz carbonate veining, several fault zones		351-353.8m	.748opt	39.0
414-430	Fault or contact zone		420-428m	.165opt	4.0
430-440	Quartz porphyry and quartz vein				
440-475	Quartz mica chlorite schist		440-446.5m	1000	2.9
475-508	Mafic volcanic, quartz-carbonate veining, margin of ultramafic sill				
81-4 19- 271 ft	Quartz mica chlorite schist and gneiss				
271-362	Mainly Diorite with a few quartz sericite schist sections				
362-375	Fault, quartz fragments in graphite, slickensides, minor pyrite				
375-417	Mafic volcanic to gabbroic rock, gneiss and schist layers		395-398m 398-399m	18.9gpt 6.5gpt	6.9 5.7
417-442	Quartz-biotite-chlorite-epidote schist				
442-474	Rhyolite, bleached with kaolinite and 2% pyrite, minor chalcopyrite				
474-531	Quartz biotite gneiss and gabbro				
531-550	Rhyolite, fractured, pyrite veins, chrysocolla				
550-593	Andesite, epidote and chlorite alteration, quartz-carbonate veining, listwanite zone				
81-5 0-188 ft	overburden				
81-6 0-227 ft	overburden				
227-479	Quartz feldspar biotite gneiss, some calcite veining, minor pyrite				
84-1 20-425 ft	Quartz chlorite biotite schist and gneiss, a few quartz and carbonate veins		280-281.7m 288-294m 375-377.5m	3000 2200 7100	7.2 0.4 11.0
425-445	Quartzite, fuchsite bearing, magnetite		395-400m	3000	2.5
445-455	Peridotite		424-424.5m	3600	9.1
455-484	Quartzite, fuchsite bearing				

Drill Hole Summary cont.

DRILL HOLE	GEOLOGY		ANALYTICAL RESULTS		
			Footage	**Au (ppb)**	**Ag (ppm)**
84-2 15-362 ft	Quartz carbonate chlorite schist		225-230m	1650	8.3
362-372	Rhyolite porphyry		310-315m	1650	4.0
372-450	Biotite chlorite unit, altered schist, possible peridotite		335-339m	1500	64.0
450-476	Peridotite, serpentine				
84-3 22-244 ft	Quartz carbonate chlorite schist		232-235m	920	49.0
244-305	Rhyolite porphyry		190-195m	1950	1.3
305-350	Quartz chlorite biotite schist		282-283m	0.681 opt	11.0
			285-290m	1150	0.4
84-4 30-65 ft	Quartz chlorite schist				
65-150	Quartz augen gneiss				
150-170	Rhyolite porphyry				
170-375	Quartz chlorite schist and quartz biotite gneiss		270-272m	6500	19.75opt
375-387	Rhyolite Porphyry		462-464m	1350	1.0
387-517	Quartz carbonate chlorite schist		470-47m	5 700	7.8
84-5 10-45 ft	sheared altered rock				
45-50	Rhyolite porphyry				
50-130	sheared altered rock and chlorite carbonate schist				
130-140	Quartzite and peridotite				
140-452	Quartz chlorite sericite schist				

* after Davidson, 2000