Ground Geophysics (Magnetic and VLF Survey)  
Stenson property, southeastern British Columbia  
Mineral tenures 505872, 531788

NTS map sheet 082K  
1:20,000 trim map sheets 082K005  
centered at 117º09’40”N, 50º01’23”E

Slocan Mining Division

By  
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Claim owner and operator:  
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Vancouver, B.C., V6B 1N2

July 11, 2008
Ground Geophysics (Magnetic and VLF Survey),
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Introduction

The Stenson property (tenure 505872, 531788) covers an area of 643.42 hectares in the Selkirk Mountains between the Slocan and Kootenay Lakes in southeastern British Columbia (Figure 1). The claims are within the Slocan Mining Division. They are 100% owned by Klondike Silver Corp.

This report describes the results of a ground geophysics program on the Stenson property in 2007. The survey covers an area approximately 600 meters by 600 meters on 50 meter line spacing with 25 meter stations. Roughly 7.8 line kilometers were surveyed near the east side of Stenson Creek in the southern end of the property.

Location, access and physiography

The Stenson property is located 15 km east-northeast of New Denver and approximately 7 km northeast of Sandon. It is accessible by a two to three kilometer gravel road, with several switchbacks, that leaves the New Denver – Kaslo road at the largely abandoned mining community of Retallack. Stenson Creek cuts through the central part of the property, flowing north into Kaslo Creek which drains eastward into Kootenay Lake. The area is mountainous, with relief ranging from approximately 1300 meters in Stenson Creek valley to approximately 2000 meters on the north trending ridges of the Kokanee Range. The area has been logged, and rock exposures are relatively common along logging cuts, roads and creek bottoms. However, exposures are limited in the immediate area of the geophysical survey.

Exploration History

Little exploration prior to work done by Klondike Silver Corp. has been reported on the property, although one vein occurrence, Bonton, is recorded and numerous silver veins occur to the west, towards the historical Slocan mining camp at Sandon, and to the south in the headwaters of Jackson basin. The Bonton showing was discovered and staked in 1892 and some production is recorded in 1893 and from 1917 to 1919. A total of 12 tonnes were mined with recovery of 86,000 grams of silver and 2675 kilograms of lead; the average grade of the ore was 7303 g/tonne Ag and 0.28% Pb (B.C. Minfile report; Appendix 4).

The Stenson property lies just northeast of the Slocan silver camp which is centered near the town of Sandon, 7 km to the southwest (Cairnes, 1934; Hedley, 1952). Veins of the Slocan Camp were discovered in the early 1890s. Since then, production has come from more than 100 mines, commonly owned and operated by a number of separate companies or individuals. During the peak of production, continuing through to the early 1900s, the town of Sandon became a major mining and business center with a population of over 2,000. In total, more than 1,329,231 tonnes of ore have been processed in the Slocan camp, with recovery of 885,028 kg of silver, 171,131 grams of gold, 118,598,884 kilograms of lead and 61,702,785 kilograms of zinc.
Figure 1: Location map of Stenson property in the Slocan Silver Camp, southeastern B.C.

Claims

The location of the claims covering the Stenson property are shown in Figure 2 and listed below in Table 1. These claims cover an area of approximately 640 ha, straddling Stenson Creek, approximately 7 km northeast of the town of Sandon. The claims are owned by Klondike Silver Corp. and are in good standing to February, 2017.

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<th>Claim No.</th>
<th>Type</th>
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<td>mineral</td>
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<td>Klondike Silver Corp</td>
<td>Feb 2, 2017</td>
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Table 1: List of claims, Stenson property
Figure 2: Map showing location of Stenson claim groups; see Figure 1 for general location, and Table 1 for details of claims.
Ground Geophysics, Slocan property.

Figure 3: Regional geological map showing location of the Slocan claim group and the Slocan silver camp.

Slocan Lake Fault

Figure 3: Regional geological map showing location of the Slocan claim group.

MINERAL OCCURRENCE

KASLO GROUP: basaltic volcanic rocks

NELSON BATHOLITH: granodioritic intrusive rocks

SLOCAN GROUP: limestone, slate, siltstone, argillite

Slocan Lake Fault

Stenson claim area

NEW DENVER

SILVERTON

SLOCAN MINING CAMP

SILVERTON CREEK

MANSFIELD CREEK

SEATON CREEK

CARPENTER CREEK

THREE FORKS

SANDON

CODY

Ground Geophysics, Slocan property.

Figure 3: Regional geological map showing location of the Slocan claim group.
Regional Geology

The Stenson property is at the northeast extension of the Slocan Silver camp within the Kokanee Range of the Slocan Mountains of southeastern British Columbia. This regional geology description is after Little (1960). The area (Figure 3) is mainly underlain by metasediments of the Late Triassic Slocan Group (Cairnes, 1934; Hedley, 1952), considered to be part of Quesnellia. Hence, it is located west of cratonic North America and pericratonic Kootenay Terrane.

The Kokanee Range is bounded to the west by the Valhalla metamorphic complex, exposed on the west side of Slocan Lake (Figure 3). The Valhalla complex was unroofed in Middle Eocene time by normal displacement along the low-angle, east-dipping Slocan Lake fault (Carr et al., 1987). The Slocan Lake fault is an extensional fault of crustal dimension that is imaged to extend eastward beneath the Slocan Silver camp and the Nelson batholith (Figure 1).

The Slocan Group comprises mainly argillite, impure sandstones, argillaceous limestone and minor mafic tuff (Hedley, 1952) that was deposited west of oceanic Slide Mountain terrane, possibly as a back-arc basin to island arcs of Quesnellia (Klepacki, 1985). These rocks are highly deformed, tightly folded and sheared. However, metamorphic grade is low and hence many sedimentary structures such as cross-beds and graded beds are well preserved. Argillites are soft to moderately hard, fine-grained and dark in colour. They commonly form bluffs and are often difficult to distinguish from dark limestone. Limey and silty beds are common throughout the argillite units and quartzites are typically impure, commonly consisting of dark argillaceous, silty to limey sandstone.

A variety of intrusive rocks occur throughout the area. The Slocan camp is at the northern edge of the Nelson batholith, a large, composite mainly granodiorite intrusion that underlies much of the area south of the camp and extends between Slocan and Kootenay Lakes to south of the town of Nelson. It is a syn to post-kinematic intrusion, dated at 165-170 Ma (Carr et al., 1987) that is related to eastward subduction of the oceanic Cache Creek terrane beneath Quesnellia (Monger et al., 1982). Other small intermediate dikes and stocks in the area are probably phases of the Nelson batholith. Lamprophyre and gabbro dikes are common throughout the camp, and in other silver camps within the Kokanee Range. Many of these have been dated, yielding a model age of approximately 47.5 Ma (Eocene) (Beaudoin et al., 1992a). Vein mineralization in the camp clearly cuts intrusive rocks related to the Nelson batholith and hence must be younger than the batholith. Relationship between mineralization and lamprophyre dikes is more ambiguous; locally, veins appear to cut lamprophyre dikes, but at other locations, veins are truncated by these dikes leading Beaudoin et al. (1992b) to conclude that mineralization is Eocene in age.

The structure of the Slocan Group is complex. In the Slocan camp, these rocks are strongly folded into complex asymmetric and overturned folds (Hedley, 1952). This folding is associated with a cleavage and, locally, by prominent shears. In general, stratigraphy and cleavage within the camp trend northwesterly and dip steeply to the northeast; however, both steepen locally and overturn resulting in southwest dipping successions. Hedley (op. cit.) noted that numerous top determinations throughout the
camp indicate local reversals in stratigraphic tops due to tight to isoclinal folding. Hedley also noted that the camp and extensions towards the northeast are within the most structurally complex part of the district.

Mineralization in the Slocan camp occurs along a number of east-trending faults. Five main mineralized vein-fault systems trend generally eastward through the camp south of Carpenter Creek and have been projected northeastward into similar style deposits that occur north of Carpenter Creek (Höy, 2005). The main lode zones south of Carpenter Creek are referred to as the Hinckley-Idaho, Wonderful-Alamo, Yakima-Sunshine, Silvana-Ruth-Hope, and Canadian-Ivanhoe. Several parallel zones are known to occur north of these, including the Violamac and Monitor, and other small parallel systems between the main lodes.

Local Geology

Little geological work has been done on the Stenson claim block. An airborne geophysical survey, flown by Aeroquest for Klondike Silver Corp., covers the Stenson area and Klondike Silver holdings to the southwest. A 2007 assessment report describes the results of a soil geochemical survey on the property (Höy, 2007). The area is underlain by late Triassic metasediments of the Slocan Group. These are dominantly argillites that strike southeast and dip steeply southwest. The argillites are intruded by quartz porphyry dikes of unknown age and by some basic dikes of probable Eocene age. The middle Jurassic Nelson batholith is exposed four kilometers to the east and south.

Ground Magnetometer Survey

Introduction

The magnetometer/VLF survey was performed in order to get a better understanding of the geology within a specific area of the Stenson property. As mentioned, very little prospecting has been done on the property and when combining the ground geophysics from this survey, soil geochemistry (2005, 2006) and airborne geophysics (2006) it gives a better picture of geology, mineralization and trends in the Stenson area. The survey grid overlaps previous soil geochemistry grids within the claim boundary.

The grid covered an area of 600 by 600 meters. It consisted of 7.8 km of grid lines spaced 50 meters apart with stations marked at 25 meter intervals. The total survey area consisted of 13 lines with data collected every 12.5m thus having readings at each marked station and an additional reading at a location between each marked station – there were a total of 701 readings over a 36ha plot. Finally, an east-west baseline ran the length of the survey grid, a distance of 600m.

Survey Specifications

The survey was conducted with a GSM – 19 Magnetometer / VLF EM v7 in base station mode for diurnal correction. Instrument specifications are given in Appendix 3b. A magnetic datum of 56238nT was used for this survey and was chosen based on readings near the base station location at UTM Zone 11 488638E 5541285N.
Accuracy and Repeatability

The baseline repeatability on the east side of the grid was within 2-15nT in low gradient areas.

Survey Log

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Table 1: Survey Coverage

Overview of Survey Results

Results of the ground magnetometer and VLF-EM surveys are shown in Figures 4 and 5, and summarized in the text as Figures 4a and 4b. It is difficult to compare these results with known geology as little work, other than regional mapping, has been done in the area. However, results, particularly VLF-EM, coincide approximately with known mineral occurrences on the property and will help direct further ground exploration.

The magnetometer survey (Figures 4, 4a) shows a prominent north-trending linear through the survey area. This does not correspond to known geology, although many late (Tertiary-age) dykes trend north throughout the Sandon area. Several explored vein showings occur along this north trending anomaly, but these veins are inferred to trend more easterly to northeasterly, parallel to the trend of the main veins in the Slocan camp.
Figure 4a: Ground magnetic survey of the Stenson property, Slocan camp. Figure 4 shows the map at full scale; control grid lines are shown and its location is shown in UTM coordinates.
Figure 5a: VLF EM survey of the Stenson property, Slocan camp. Figure 5 shows the map at full scale; control grid lines are shown and its location is shown in UTM coordinates.
The VLF-EM image is shown in Figure 5, with a summary diagram shown above in Figure 5a. Several prominent east-west trends occur throughout the survey area, but these do not correspond with the ground magnetic trends. One of the more prominent anomalies trends approximately east-southeast, crossing through the center of the grid. It is approximately coincident with a silver soil geochemical anomaly (Höy, 2007). As well, one of the known mineralized veins, excavated in 2006, occurs at the intersection of this VLF-EM trend and the north south magnetic anomaly.

Based on comparison with VLF-EM data in the Wonderful grid area at Sandon, these prominent trends may mark structural breaks and hence controlling features of potential vein mineralization. Further work in the Stenson area should evaluate these trends, initially by prospecting and then followed by trenching.

**Summary and recommendations**

The Stenson property is located on the northeast extension of the Slocan Silver camp in the Sandon area of southeastern British Columbia. Host rocks are similar to those within the camp, mainly Late Triassic Slocan argillites.

Little geological work has been done on the property, but prospecting has discovered new vein mineralization near the northwestern corner of claim 505872; this has yet to be explored or evaluated. A high-grade silver vein, the Bonton (BC Minfile 082KSW020), is located along the western edge of the claim group and in the early 1900s produced 12 tonnes of ore that graded 7303 g/tonne silver and 0.28 % lead.

A soil geochemical program, covering an area of 550 meters by 550 meters was conducted in 2005 near the central part of the claim group. It defined broad areas of anomalous lead, zinc and silver, but no clearly defined trends that paralleled the east-northeast trend of the Bonton showing or the trends of the main veins in the Slocan camp farther southwest. Work this past year has concentrated on extending the soil geochemical program to the northwest and to the south.

It is recommended that exploration of the Stenson area continue beyond the limits of the current exploration grid. This will involve both extending the ground geophysical survey and the soil geochemical survey. Additional trenching is recommended within the current grid area, targeting the well defined east-trending VLF-EM anomalies. Further targets, resulting from the current soil and ground magnetic surveys will also need to be evaluated.

**Acknowledgements**

The ground geophysics (magnetic/VLF) survey was done by BA Belton, with the assistance of Jeremy Seabrook and Jody Cliff and under the supervision of Dave Good and Trygve Höy (P.Eng.). The geophysical technical data (reports and maps) were done by Larder Geophysics Ltd., Timmins, Ontario.

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Ground Geophysics, Stenson property  
Klondike Silver Corp.
References


### Appendix 1

**STATEMENT OF COSTS**

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<td><strong>T. Höy</strong>: 3 days @ $600.00/day</td>
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Appendix 2a

STATEMENT OF QUALIFICATIONS

(Trygve Höy)

I, Trygve Höy, PhD., P. Eng. do hereby certify that:

1. I attained the degree of Doctor of Philosophy (PhD) in geology from Queens University, Kingston, Ontario in 1974.

2. I have an MSc. in Geology from Carleton University, Ottawa, Ontario (1970), and a BSc. in Geology from the University of British Columbia (1968).

3. I am a member of the Association of Professional Engineers and Geoscientists of BC. and a member of the Society of Economic Geologists.

4. I have worked as a geologist for a total of 34 years since my graduation from university, 27 years as a project geologist with the B.C. Geological Survey Branch and 6 years as an independent consulting geologist.

5. I acted as manager for Klondike Silver Corp. during this program and have visited the property many times.


Dated this 11th Day of July, 2008.

Trygve Höy
I, Brian Alexander Belton, hereby do declare that:

1. I graduated with a Bachelor of Arts degree in Geography (Environmental Studies, Resource Management, Regional Development) from the University of Victoria, Victoria, British Columbia in 1996.

2. I graduated with a Bachelor of Education degree (Environmental Studies) from the University of British Columbia, Vancouver, British Columbia in 1998.


4. I have worked in geological exploration and geoscience as an independent consultant and contractor since 2002.

5. I am the co author of this report entitled: *Ground Geophysics (Magnetic and VLF Survey), Stenson Property, southeastern British Columbia*, dated July 11, 2008.

Dated this 11\textsuperscript{th} Day of July, 2008.

______________________________________________________________

BA Belton
Appendix 3a

Theoretical Basis and Survey Procedures

**Total Magnetic Field Survey**

Base station corrected Total Magnetic Field surveying is conducted using at least two synchronized magnetometers of identical type. One magnetometer unit is set in a fixed position in a region of stable geomagnetic gradient, and away from possible cultural effects (i.e. moving vehicles) to monitor and correct for daily diurnal drift. This magnetometer, given the term ‘base station’, stores the time, date and total field measurement at fixed time intervals over the survey day. The second, remote mobile unit stores the coordinates, time, data, and the total field measurements simultaneously. The procedure consists of taking total magnetic measurements of the Earth’s field as stations, along individual profiles, including Tie and Base lines. A 2 meter staff is used to mount the sensor, in order to optimally minimize localized near-surface geologic noise. At the end of a survey day, the mobile and base-station units are linked, via RS-232 ports, for diurnal drift and other magnetic activity (ionospheric and sferic) corrections using internal software.

For the gradiometer application, two identical sensors are mounted vertically at the ends of a rigid fiberglass tube. The centers of the coils are spaced a fixed distance apart (0.5 to 1.0m). The two coils are then read simultaneously, which alleviates the need to correct the gradient readings for diurnal variations, to measure the gradient of the total magnetic field.

**VLF Electromagnetic**

The frequency domain VLF electromagnetic survey is designed to measure both the vertical and horizontal in-phase (IP) and Quadrature (OP) components of the anomalous field from electrically conductive zones. The sources for VLF EM surveys are several powerful radio transmitters located around the world which generate EM radiation in the low frequency band of 15-25kHZ. The signals created by these long-range communications and navigational systems may be used for surveying up to several thousand kilometers away from the transmitter. The quality of the incoming VLF signal can be monitored using the field strength. A field strength above 5pT will produce excellent quality results. Anything lower indicates a weak signal strength, and possibly lower data quality. A very low signal strength (<1pT) may indicate the radio station is down.

The EM field is planar and horizontal at large distances from the EM source. The two components, electric (E) and magnetic (H), created by the source field are orthogonal to each other. E lies in a vertical plane while H lies at right angles to the direction of propagation in a horizontal plane. In order to ensure good coupling, the strike of possible conductors should lie in the direction of the transmitter to allow the H vector to pass through the anomaly, in turn, creating a secondary EM field.

The VLF EM receiver has two orthogonal aerials which are tuned to frequency of the transmitting station. The direction of the source station is located by rotating the sensor around a vertical axis until a null position is found. The VLF EM survey procedure consists of taking measurements at stations along each line on the grid. The receiver is rotated about a horizontal axis, right angles to the traverse and the tilt recorded at the null position.
Appendix 3b

Instrument Specifications

GSM 19 – Overhauser Magnetometer

Overhauser Performance

- Resolution: 0.01 nT
- Relative Sensitivity: 0.02 nT
- Absolute Accuracy: 0.2 nT
- Range: 20,000 to 120,000 nT
- Gradient Tolerance: Over 10,000 nT/m
- Operating Temperature: -40°C to +60°C

Operation Modes

- Manual: Coordinates, time, date, and reading stored automatically at min. 3 second interval.
- Base Station: Time, date, and reading stored at 3 to 60 second intervals.
- Walking Mag: Time, date and reading stored at coordinates of fiducial.
- Input/Output: RS-232 or analog (optional) output using 6-pin weatherproof connector.

Operating Parameters

- Power Consumption: Only 2Ws per reading. Operates continuously for 45 hours on standby.
- Power Source: 12V 2.6Ah sealed lead acid battery standard, other batteries available
- Operating Temperature: -50°C to +60°C

Storage Capacity

- Manual Operation: 29,000 readings standard, with up to 116,000 optional. With 3 VLF stations: 12,000 standard and up to 48,000 optional.
- Base Station: 105,000 readings standard, with up to 419,000 optional (88 hours or 14 days uninterrupted operation with 3 sec. intervals).
- Gradiometer: 25,000 readings standard, with up to 100,000 optional. With 3 VLF stations: 12,000 with up to 45,000 optional.

Omnidirectional VLF

- Performance Parameters: Resolution 0.5% range to ±200% of total field. Frequency 15 to 30 kHz.
- Measured Parameters: Vertical in-phase & out-of-phase, 2 horizontal components, total field coordinates, date and time.
- Features: Up to 3 stations measured automatically, in-field data review, displays station field strength continuously, and tilt correction for up to ±10° tilts.
- Dimensions and Weights: 93 x 143 x 150mm and weighs 1.0 kg.

Dimensions and Weights

- Dimensions:
  - Console: 223 x 69 x 240mm
  - Sensor: 170 x 71mm diameter cylinder
- Weight:
  - Console: 2.1kg
  - Sensor and Staff Assembly: 2.0kg
Figure 4: Contoured Mag map

Jackson Basin

UTM Zone 11
NAD 83
Figure 5: VLF-NLK map

Klondike Silver Corp.

JACKSON BASIN

UTM ZONE 11
NAD 83