GEOLOGICAL AND GEOCHEMICAL INVESTIGATION

TIGER MINERAL CLAIM

SLOCAN MINING DIVISION

AINSWORTH, B. C.

NTS 82 F/10 W

LATITUDE 49°45', LONGITUDE 116°56'

Prepared for

GOLDEN KNIGHT RESOURCES INC.

ARCTEX ENGINEERING SERVICES

N. C. Davidson, P.Eng.
Consulting Mining Engineer

Paul Kallock
Geologist

November 4, 1982
**TABLE OF CONTENTS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUMMARY</td>
<td>1</td>
</tr>
<tr>
<td>INTRODUCTION</td>
<td>2</td>
</tr>
<tr>
<td>GEOLOGY</td>
<td>2</td>
</tr>
<tr>
<td>LOCATION MAP</td>
<td>3</td>
</tr>
<tr>
<td>CLAIM MAP</td>
<td>4</td>
</tr>
<tr>
<td>MINERALIZATION</td>
<td>5</td>
</tr>
<tr>
<td>MAGNETOMETER SURVEY</td>
<td>7</td>
</tr>
<tr>
<td>CONCLUSIONS</td>
<td>7</td>
</tr>
<tr>
<td>RECOMMENDATIONS</td>
<td>8</td>
</tr>
<tr>
<td>COST ESTIMATE</td>
<td>9</td>
</tr>
<tr>
<td>ENGINEER'S CERTIFICATE</td>
<td>11</td>
</tr>
<tr>
<td>GEOLOGIST'S CERTIFICATE</td>
<td>12</td>
</tr>
<tr>
<td>REFERENCES</td>
<td>13</td>
</tr>
<tr>
<td>ITEMIZED COST STATEMENT, 1982 PROGRAMME</td>
<td>14</td>
</tr>
<tr>
<td>APPENDIX: ASSAYS</td>
<td></td>
</tr>
<tr>
<td>SAMPLE DESCRIPTIONS</td>
<td></td>
</tr>
<tr>
<td>MAGNETOMETER SURVEY MAP</td>
<td></td>
</tr>
<tr>
<td>GEOLOGY AND SAMPLE LOCATION MAP</td>
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</table>

*(Pocket inside back cover)*
GEOLOGICAL AND GEOCHEMICAL INVESTIGATION
TIGER MINERAL CLAIM
AINSWORTH, B. C.

SUMMARY

Between October 26 and October 29, 1982, underground mapping and sampling was undertaken on three levels of old workings at the Tiger mineral claim, Slocan Mining Division, B. C. The property is controlled by Golden Knight Resources Inc. and is located 2 km northwest of Ainsworth, B. C. A magnetometer survey of the claim confirmed the northerly strike of schist and limestone beds but did not delineate magnetic anomalies which could be associated with sulfides. High values of lead, zinc and silver in chip samples from vein and fault structures and in material taken from dumps near surface trenches encourage more exploration of the claim. Additional geologic mapping, and road and trench construction leading to a phase of diamond drilling are suggested as the next steps of investigation.
INTRODUCTION

The Tiger mineral claim is located in the Slocan Mining Division, 2 km northwest of Ainsworth, B. C. The property lies on the south side of Cedar Creek between 3400 and 3700 feet elevation. Coordinates of the claim are approximately 49°45' north latitude, 116°56' west longitude.

The Tiger claim consists of one reverted crown grant, Lot Number L-88, and is controlled by Golden Knight Resources Inc.

Access to the property is by gravel and dirt road from Ainsworth to the old Star and Sunlight mines. From there a walk of approximately 600 metres at N 10° W to the upper adits of the Tiger claim is required.

Between October 26 and October 29, 1982, as a Phase I programme, the old workings were mapped and samples acquired from surface and underground. Two caved portals were excavated and parts of the prior soil grid lines were re-established and a magnetometer survey instigated.

A sporadic history of mineral development has occurred on the Tiger claim. from the time the claim was crown granted in 1893 until 1912 most of the underground excavations were made (1,3). Shipments of ore in 1928 and possibly as late as 1952 bring total production according to MINDEP files (4) as:

<table>
<thead>
<tr>
<th>Tons</th>
<th>oz/ton Au</th>
<th>oz/ton Ag</th>
<th>% Pb</th>
<th>%Zn</th>
</tr>
</thead>
<tbody>
<tr>
<td>46</td>
<td>0.042</td>
<td>7.5</td>
<td>19.3</td>
<td>10.7</td>
</tr>
</tbody>
</table>

GEOLOGY

Most of the Tiger claim appears to be underlain by quartz-mica or andalusite schist. Interbedded with the schist and prominently revealed in the area of the workings is grey, finely crystalline limestone. It is generally banded with light and dark grey layering. Also interbedded within the schist are occasional pegmatite sills of quartz and muscovite up to 20 cm thick. The general trend of the foliation of the schist and bedding
LOCATION MAP

To accompany report by
P. KALLOCK and
C. DAVIDSON P.Eng
CONSULTING GEOLOGIST

NOVEMBER, 1982

EXPIRY DATE JULY 15, 1983

GOLDEN KNIGHT RESOURCES INC.
Tiger
MINERAL CLAIM L-88
AINS WORTH AREA B.C.
SLOCAN M.D. 82F 10W
CLAIM MAP
To accompany report by
P. KALLOCK and
N. C. DAVIDSON P. Eng.
CONSULTING GEOLOGIST
NOVEMBER, 1982
EXPIRY DATE JULY 15, 1983
GOLDEN KNIGHT RESOURCES INC.
of the limestone is northerly with moderate to shallow dips to the west. However, in the adits, north to northwest-trending, steeply-dipping faults have warped and displaced the attitude of the beds.

MINERALIZATION

Limonite, hematite and siderite gossan is prominent near the surface of the No. 1 and No. 3 Levels. Underground and in the dumps of these adits, sulfides of lead, zinc and lesser iron and rare copper are present.

In the upper or No. 1 Level a N 40° W 75° S trending fault zone which is 0.25 to 1 m wide contains broken, silicified limestone and schist with oxidized vein material. Galena cubes up to 2 cm, pyrite, sphalerite and traces of chalcopyrite are present. Quartz, siderite clay and calcite are common gangue minerals. Several subsidiary faults in the hangingwall trend N 10 E to N 20 E and are also mineralized for a distance up to 3 metres from the main fault.

Assays from the upper adit and dumps confirm the type of ore as stated in past production record. High grade vein material contains up to 57% lead as seen in sample #6. Samples #2 and #3 are more representative of the vein. Near the open raise in No. 1 Level a 0.5 metre chip sample assayed 21.9% lead, 2.22% zinc, 12.22 oz Ag/ton and 0.003 oz Au/ton. Sample #3 probably represents the vein material which still exists in the No. 1 level, at least in the broken and faulted partially oxidized zone southeast of the open raise. It is a 1-metre chip sample across the fault assaying 2.08% lead, 5.4% zinc, 2.30 oz silver/ton and 0.012 oz gold/ton. Some of the zinc may come from secondary zinc carbonate.

The middle or No. 2 Level adit is 75.6 metres long. It was driven in schist and ends in limestone. It was designed to intersect the vein of the No. 1 Level. Unfortunately no significant sulfides were encountered. A small fault zone with minor clay and calcite less than 5 cm wide was encountered in the projected area of the main vein.

The No. 3 Level or lower adit is developed on a vein which is roughly parallel to the upper vein. However, in this adit veins or lenses of sulfides and iron oxides appear to be more conformable to the bedding of the
schist and limestone; in fact, several cobbles of high-grade dump material show a crude banding of fine-grained galena. As in the upper adit vein mineralization is related to more than one fault. Pods of lenses of oxides and sulfides in the southeastern drifts of the lower adit appear to diverge at $35^\circ$ to $40^\circ$ from the portal vein.

In the footwall of the portal vein, a quartz-muscovite-clay pegmatite and a 25 to 50 cm wide quartz vein are oriented parallel to the vein structure. Unstable ground conditions inhibited sampling in this area.

Assays in the No. 3 Level are similar to those of the No. 1 Level except in gold content. Samples of lead-enriched vein in the No. 1 Level contained up to 0.064 oz Au/ton. In the lower adit the best sample contained 0.018 oz Au/ton.

A small but high-grade stockpile of ore lies near the lower portal. Crudely estimated, it contains 20 tons of material which visually appears to contain 10%-15% lead and 5% to 10% zinc.

The dump of the upper adit also contains similar ore grade material but appears to be diluted with more waste rock. However, the volume of the upper dump is much greater than the lower stockpile. Unfortuitously, vegetative and soil cover of this dump did not permit even crude estimates of size or grade.

Approximately 200 metres south of grid station 0+00 N, 2+00 E, to the south of the Tiger claim, a shaft at least 7 metres deep contained gossanous vein material, now on an adjacent dump. Several pieces which showed galena, sphalerite, chalcopyrite and calcite were collected and analysed. Together they contained 13.90% zinc, 0.13% galena, 0.64 oz Ag/ton and 0.024 oz Au/ton.

Host rock in the area of this shaft is grey, finely-crystalline limestone. Geographically this old shaft is located approximately halfway between the working of the Tiger claim and those of the Star mine, 200 metres further to the south. Stratigraphically, the limestone outcropping near the shaft may be equivalent to the Star mine and slightly higher in section than the upper adit limestone of the Tiger, although more mapping would be necessary to confirm this idea.
MAGNETOMETER SURVEY

A magnetometer survey using a model MF-1 Sharpe fluxgate was established utilising the stations of the previous soil geochemical survey. The reported occurrence of pyrrhotite (a magnetic mineral) associated with the ores of the adjacent New Jerusalem mine was checked on the Tiger claim for aid in delineating mineralization.

Results of the survey reflect a general north to slightly northwest trend of the bedding features. An anomalously low value at 4+00 E, 2+00 N may also be caused by a rock type change near the boundary of the survey. Extensions of sulfide mineralization were not detected.

CONCLUSIONS

Two subparallel veins have been explored by surface trenches and underground drifting on the Tiger claim. The upper vein is exposed in 30 metres of drift and sporadically along an additional 30 metres of trenching. Width of the gossanous, sulfide-bearing fault zone is less than 1 metre. Several subsidiary faults which diverge into the hangingwall of the main vein also contain sulfides in lesser quantities.

The lower vein is 70 metres down slope from the upper workings. Like the upper vein, galena, sphalerite and lesser pyrite and chalcopyrite appear to be associated with strongly oxidized fault material. Much of the ore on the dump is coarsely crystalline, vugs or cavities are common, and cross-cutting vein relationships are clearly visible. However, several cobbles show fine-grained galena in a banded arrangement within limestone. Furthermore, the attitude of the sulfide-oxide lenses in the south drift is conformable with the bedding of the limestone. The possibility of partially remobilized stratabound sulfides cannot be ruled out.

A 76-metre tunnel driven below the No. 1 Level failed to locate significant sulfides. A fracture encountered at 63 metres in this crosscut is questionably identified as the No. 1 Level fault structure.
RECOMMENDATIONS

Exploration of the Tiger claim should begin with bulldozer trenching along strike extensions of both the upper and lower veins. Subsidiary vein structures which lie at oblique angles to the main veins may also be exposed by excavation in the hangingwall (uphill) sides of the veins. If a road leading from the Star mine, which is presently the limit of passable road, is constructed to the Tiger adits 600 metres north, geologically important formations or mappable units may be exposed. Furthermore, with vehicle access to the Tiger workings, serious consideration could be given to testing and shipping the ore in the small dumps.

Detailed geologic mapping of the claim and the immediately adjacent mines such as the Star, Sunlight and New Jerusalem should be accomplished prior to and during bulldozer trenching.

The boundaries of the Tiger mineral claim should be re-established as well as possible using the old workings of the Star-Sunlight mines, the Tiger adits, altitude and proximity to Cedar Creek as reference points.

A relatively inexpensive and informative tool for exploration of fault zone-sulfide vein related ores is the VLF-electromagnetic survey. By using the mineralized zones of the two veins as a control, parallel lines could be established across the projected extensions of these veins. The continuity of the faults and the relative amounts of sulfide (?) material could be estimated from the amount of deflection of an electromagnetic field.

Adjacent claims should be acquired at low cost.

After trenching, geological mapping, geophysical surveys, and sampling, a diamond drilling programme might be considered to explore below known mineralization.
COST ESTIMATE

Phase II (Phase I completed and documented by this report)

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Geological mapping, road and trench layout, sampling</td>
<td>$4,500</td>
</tr>
<tr>
<td>VLF-EM survey</td>
<td>500</td>
</tr>
<tr>
<td>Analyses</td>
<td>1,000</td>
</tr>
<tr>
<td>Bulldozer, mobilization, demobilization, operation</td>
<td>5,000</td>
</tr>
<tr>
<td>Vehicle, supplies, room, board, travel</td>
<td>2,000</td>
</tr>
<tr>
<td>Permits, engineering, supervision</td>
<td>2,000</td>
</tr>
<tr>
<td>Reporting</td>
<td>2,000</td>
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<tr>
<td>Property acquisition</td>
<td>7,500</td>
</tr>
<tr>
<td>Contingencies @ 10%</td>
<td>2,450</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$26,950</td>
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Phase III

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
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</thead>
<tbody>
<tr>
<td>Diamond drilling, 300 metres @ $100/m</td>
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<tr>
<td>Drill site preparation</td>
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<tr>
<td>Engineering, supervision</td>
<td>15,000</td>
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<tr>
<td>Assays</td>
<td>1,000</td>
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<tr>
<td>Vehicle, supplies, room, board</td>
<td>5,000</td>
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<tr>
<td>Report</td>
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<td><strong>TOTAL</strong></td>
<td>$58,000</td>
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<td>Contingencies @ 20%</td>
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<td></td>
<td>$69,600</td>
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<td></td>
<td>$69,600</td>
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Phase IV

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<td>Diamond drilling dependent upon results of Phase III, allow</td>
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<tr>
<td></td>
<td>$150,000</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td>$246,550</td>
</tr>
</tbody>
</table>
Each of Phases II, III, and IV should be documented in an engineering report before proceeding with the subsequent phase.

Respectfully submitted,

N. C. Davidson, P.Eng.
Consulting Mining Engineer

EXPIRY DATE JULY 15, 1983

Paul Kallock
Geologist

Vancouver, B. C.
November 4, 1982
ENGINEER'S CERTIFICATE

NORMAN C. DAVIDSON

1. I, Norman C. Davidson, am a Registered Professional Engineer in the Provinces of Ontario and Nova Scotia. My address is P.O. Box 39, St. Andrews, Antigonish County, Nova Scotia, B0H 1X0

2. I am a graduate of Michigan Technological University, Houghton, Michigan, U.S.A. with a B.Sc. in Mining Engineering. I am a graduate of the Haileybury School of Mines as a Certified Mining Technician. I am registered as a Mine Manager under the Coal Mines Regulation Act of Nova Scotia. I am a member of C.I.M., A.I.M.E., and the Mining Society of Nova Scotia.

3. I have been engaged in mining exploration, development and mine production for 20 years.

4. I have no interest either directly or indirectly in the properties covered in this report.

St. Andrews
Antigonish County
Nova Scotia
November 4, 1982
GEOLOGIST'S CERTIFICATE

I, Paul Kallock, do state: that I am a geologist to Arctex Engineering Services, 301 - 1855 Balsam Street, Vancouver, B. C.

I Further State That:

1. I have a B.Sc. degree in Geology from Washington State University, 1970. I am a Fellow of the Geological Association of Canada.
2. I have engaged in mineral exploration since 1970, both for major mining and exploration companies and as an independent geologist.
3. I have co-authored the report entitled, "Geological and Geochemical Investigation, Tiger Mineral Claim, Slocan Mining Division." The report is based on my fieldwork carried out on the property and from previously accumulated geologic data.
4. I have no direct or indirect interest in any manner in either the property or securities of Golden Knight Resources Inc., or its affiliates, nor do I anticipate to receive any such interest.
5. I consent to the use of this report in a prospectus or in a statement of material facts related to the raising of funds.

Paul Kallock
Geologist

Vancouver, B. C.
November 4, 1982
REFERENCES

ITEMIZED COST STATEMENT, 1982 PROGRAMME

A) Wages

P. Kallock, geologist, 6½ days @ $270/day
Oct. 22, 26, 27, 28, 29, 30(½), Nov. 6
$1,687.50

G. Bennett, prospector, 4 days @ $180/day
Oct. 26, 27, 28, 29
720.00

N. C. Davidson, engineer, 1 day (Nov. 3) @ $360/day
260.00

B) Food, accommodation - $112.50 ÷ 8 worker/days
= $14.06/worker/day
112.50

C) Transportation

Approx. 160 km round trip to property, 4 trips
from Silverton, B.C., with 4x4 @ 30¢/km
$192.00

4 days truck rental @ $30/day
120.00

Gasoline
93.24
$405.24
405.24

D) Magnetometer survey

G. Bennett, 1 day - $180.00

E) Analyses

11 rock samples
261.25

F) Report

Photocopying, prints, supplies, report materials,
drafting
421.00

TOTAL $3,967.49
A ½ or 1 assay ton of -100 mesh pulp is weighed into a 30 gram crucible. The sample is fluxed according to the minerology of the sample.

i.e.: For siliceous ores make monosilicate slags.
For basic ores containing any of the following: Fe₂O₃, Fe₃O₄, CaCO₃, MgCO₃ or MnO₂ make bisilicate slags.
For basic ores containing any of the following: Pb, Zn, Fe, As, Sb, Cu and Te make mono or sesquisilicate slags.

**FUSING**

Crucibles are loaded into a muffle at 1650°F. Temperature is turned up to 1900°F or 2000°F if heavy sulfides are present. About 1 hour is required to complete the fusion. Crucibles are then poured into conical shaped molds, cooled and then the slag is separated from the lead buttons. The buttons are then cubed for easier handling and cleaning.

**CUPPELLATION**

Cupels are charged in the muffle and heated at 1650°F for 10 minutes. Lead buttons are then charged into the muffle which has a temperature of 1650°F. The door is lowered and buttons are allowed to open. When all buttons are open the temperature is lowered to 1400°F and as soon as the temperature has reached this point the recorder is set at 1350°F. The temperature shall be turned up to 1500°F 5 minutes before the finish. Cupels are removed from the muffle and allowed to cool. Beads are then removed from cupels and then placed into coor cups and then weighed. When all beads are weighed, the silver is then parted from the gold by dissolving it with 1:7 nitric acid. The gold bead is then washed, annealed and weighed. The weight of the gold bead is deducted from the total weight and we have both answers for gold and silver.
<table>
<thead>
<tr>
<th>Sample</th>
<th>Description</th>
<th>Prep Code</th>
<th>Zn</th>
<th>Au (%T)</th>
<th>Ag (%T)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>207</td>
<td>41.25</td>
<td>1.54</td>
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<td>2</td>
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<tr>
<td>3</td>
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<td>5.40</td>
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<td>4</td>
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<tr>
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<td>3.66</td>
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<tr>
<td>6</td>
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<td>57.70</td>
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<tr>
<td>7</td>
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<td>6.30</td>
<td>14.50</td>
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<td>8</td>
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<tr>
<td>9</td>
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<tr>
<td>10</td>
<td>207</td>
<td>0.32</td>
<td>3.26</td>
<td>0.22</td>
<td>&lt;0.003</td>
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<tr>
<td>11</td>
<td>207</td>
<td>0.13</td>
<td>13.96</td>
<td>0.64</td>
<td>0.024</td>
</tr>
</tbody>
</table>

Registered Assayer, Province of British Columbia
SAMPLE DESCRIPTIONS

1. Select sample of highest galena-bearing cobbles from dump of No. 1 Level adit; several boulders up to 15 x 20 x 30 cm contain 40% coarsely crystalline galena.

2. Chip sample across 40 to 50 cm of limonite-hematite-galena-clay vein located in back of No. 1 Level drift, northwest of open raises, approximately 20% fine to coarsely crystalline galena in cubes up to 1 cm square.

3. 1-metre chip across fault-vein zone in upper adit southwest of portal crosscut. Strong limonite-hematite in broken rubble and fault zone. 1-2% galena, 1-2% sphalerite, traces chalcopyrite and pyrite.

4. Select sample of several galena-bearing cobbles from dump of trench near the northwest end of No. 1 Level workings. Strongly oxidized material with 15-25% galena and much less sphalerite.

5. 0.75-metre chip sample near face of trench located 20 metres southeast of No. 1 Level portal. Sample includes broken vein material of 5-10% galena, <1% sphalerite, strong limonite-hematite and calcite. Attitude of fault zone appears to trend east-west 30° south.

6. A select sample of one of several cobbles from a small pile located near the trench of sample #5, 40-60% galena.

7. Select sample of several of the most sulfide-rich cobbles in a 3 x 2 x 1 m stockpile near the portal of No. 3 Level adit; specimens contained 50-60% coarsely crystalline galena, 10% sphalerite, with carbonate, limonite and hematite.

8. A 0.5-metre chip sample across a very strong gossan zone in back and on east wall of No. 3 Level near portal. Vein appears to trend N20°W 50°W, parallel to adit. Only traces of galena were visible.

9. A sample of fault-zone rubble and vein material from back of extreme southeast drift in No. 3 Level, approximately 20 metres from portal. Very unstable rock conditions did not permit continuous sampling in No. 3 Level.

10. Grab sample of gossanous, iron oxide boxwork-structured vein material in dump of trench, 20 metres southeast of No. 3 Level portal. No visible sulfides.

11. Select sample of dump material near a 7-metre deep, partially filled shaft, abundant calcite, less than 1% galena, 3-5% sphalerite, less than 1% chalcopyrite, possible zinc carbonate.
NOTE: SURFACE TRENCHES ARE SUPERIMPOSED OVER UNDERGROUND WORKINGS.

ROCK CHIP SAMPLE location & number
JOINT OR FRACTURE PLANE
METAMORPHIC FOLIATION
BEDDING & ATTITUDE OF LIMESTONE
FAULT ZONE
SURFACE PIT OR TRENCH WITH DUMP
UNDERGROUND WORKINGS
CAVED AREA to underground
OLD TRAIL
1980 SOIL GRID & 1982 MAGNETOMETER SURVEY
MINERALIZATION

TIGER MINERAL CLAIM L-88
AINSWORTH AREA, B.C. SLOCAN M.D. 82F 10W

Geology and ROCK CHIP SAMPLE LOCATIONS AND ASSAYS

GOLDEN KNIGHT RESOURCES INC.
ARCTEX ENGINEERING SERVICES NOVEMBER 12, 1982
LEAD - ZINC SULPHIDES IN CARBONATE

MINERAL CLAIM L-88
AINSWORTH AREA B.C.
SLOCAN M.D. 82F 10W

Magnetometer Survey 1982

To accompany report by
P. KALLOCK and
N.C. DAVIDSON P. Eng.
CONSULTING GEOLOGIST
ARCTEX ENGINEERING SERVICES

GOLDEN KNIGHT RESOURCES INC.