Assessment Report for the

McRae Lake Property

Property Evaluation

Revelstoke Mining Division
N.T.S. 082K/13W

Latitude: 50° 49' 28", Longitude: 117° 54' 26"

Submitted by:

Rick Walker
Dynamic Exploration Ltd.
2601 - 42nd Ave South
Cranbrook, BC
V1C 7H3

Date: August 31st, 2010
SUMMARY

The McRae Lake property consists of a single Mineral Tenure Online (MTO) mineral tenure comprising 244.96 ha (605.31 acres). The property is located east of Upper Arrow Lake, approximately 30 km east-southeast of Revelstoke, BC on map sheet 082K81.

The property is located at the western edge of an aerially extensive stratigraphic and structural sequence of highly prospective strata correlated to the Lardeau Group. The property lies along the eastern edge of the Omineca Crystalline Belt, within the Kootenay Arc, in a region characterized by low to medium grade metamorphism. The property is proximal to several well maintained logging roads which can be utilized for access to the property. Helicopter support will be required in order to undertake an exploration program.

Based on limited research available to date, a barite + chert horizon up to 30 m thick and exposed at surface for over 500 m has been identified on the property, interpreted as a possible exhalite horizon on the periphery of volcanogenic massive sulphide mineralization. Regionally, the stratigraphic sequence, including the Lardeau Group, contains a number of documented base metal lenses (i.e. Big Ledge, Rift and Wigwam) and volcanogenic massive sulphides (i.e. Goldstream and J & L). Most importantly, the Trout Lake Camp, located between 15 and 41 km east of the McRae Lake property, is hosted by the Lardeau Group and is documented to host a considerable number of high grade silver-bearing, base metal occurrences.

The 2009 program was comprised of a property visit by representatives of Heemskirk Canada Limited on June 9th, 2009, during which a limited, preliminary evaluation of the barite horizon was undertaken. A total of two samples were recovered and submitted to International Plasmal Labs inc. in Richmond BC for 30 element Inductively Coupled Plasma (ICP + B and Se) and Whole Rock analysis. In addition, two analyses were completed for Water soluble alkaline earth metals as calcium (Calcium) and Specific Gravity in order to evaluate potential for API drilling mud grade barite potential.
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INTRODUCTION

The McRae Lake property consists of a single Mineral Tenure Online (MTO) mineral tenure comprising 244.96 ha (605.31 acres). The property is located east of Upper Arrow Lake, approximately 30 km east-southeast of Revelstoke, BC on map sheet 082K81 (Fig. 1 and 2).

The property is located at the western edge of an aerially extensive stratigraphic and structural sequence of highly prospective strata correlated to the Lardeau Group (Fig. 3 and 4). The property lies along the eastern edge of the Omineca Crystalline Belt, within the Kootenay Arc, in a region characterized by low to medium grade metamorphism. The property is proximal to several well maintained logging roads which can be utilized for access to the property. Helicopter support will be required in order to undertake an exploration program.

Based on limited research available to date, a barite + chert horizon up to 30 m thick and exposed at surface for over 500 m has been identified on the property, interpreted as a possible exhalite horizon on the periphery of volcanogenic massive sulphide mineralization. Regionally, the stratigraphic sequence, including the Lardeau Group, contains a number of documented base metal lenses (i.e. Big Ledge, Rift and Wigwam) and volcanogenic massive sulphides (i.e. Goldstream and J & L). Most importantly, the Trout Lake Camp, located between 15 and 41 km east of the McRae Lake property, is hosted by the Lardeau Group and is documented to host a considerable number of high grade silver-bearing, base metal occurrences.

The 2009 program was comprised of a property visit by representatives of Heemskirk Canada Limited on June 9th, 2009, during which a limited, preliminary evaluation of the barite horizon was undertaken. A total of two samples were recovered and submitted to International Plasmal Labs inc. in Richmond BC for 30 element Inductively Coupled Plasma (ICP + B and Se) and Whole Rock analysis. In addition, two analyses were completed for Water soluble alkaline earth metals as calcium (Calcium) and Specific Gravity in order to evaluate potential for API drilling mud grade barite potential.
Legend
- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- Federal Transfer Lands
- MTO Grid (MTO)
- Mineral Tenure (current)
- Mineral Claim
- Mineral Lease
- Mineral Reserves (current)
- Placer Claim Designation
- Placer Lease Designation
- No Staking Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- First Nations Treaty Related Lands
- First Nations Treaty Lands
- Survey Parcels
- BCGS Grid
- Contours (1:250K)
- Contour - index
- Contour - intermediate
- Area of Exclusion
- Area of Indefinite Contours
- Transportation - Points (TRIM)
- Helipad
- Transportation - Lines (TRIM)

Notes: Figure 3 - Tenure location map for the McRae Lake property

Scale: 1:50,000

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.
LOCATION AND ACCESS

The property is located east of Upper Arrow Lake, approximately 15 km north of Northeast Arm and approximately 30 km southeast of Revelstoke, BC (Fig. 1 and 2). The tenure lies on NTS mapsheet 082K/13W at approximately 50° 49' 28" Latitude, 117° 54' 26" Longitude. Universal Transverse Mercator (UTM) coordinates are 436000 E, 5630780 N on TRIM map BCGS 082K081.

A number of well maintained Forest Service Roads provide good access to locations proximal, but not to, the property from along the east side of Upper Arrow Lake. These include roads along Crawford and Holyk creeks.

Helicopter support, from Revelstoke, will likely be required for the purposes of undertaking further evaluation of the property.

PHYSIOGRAPHY AND CLIMATE

The claims are located on the west side of the Badshot Range in the Selkirk Mountains. The topography of the region is rugged, characterized by steep slopes and cliff faces. Elevations within the property range from approximately 1800 m (5,900 feet) to 2,220 m (7,220 feet). Rock scarps and talus slopes are common throughout the area.

Snowfall in the area is heavy during the winter months, easily exceeding several metres in most years at high elevation. As a result, the field season available for exploration extends from late May to early October. Vegetation in the area consists predominantly of coniferous (cedar, spruce and fir) trees. The property is located at treeline and above and is characterized by stunted coniferous trees.

CLAIM STATUS

The McRae Lake property consist of a single Mineral Tenure Online (MTO) mineral tenure (Fig. 3), consisting of 244.96 ha (605.31 acres). Tenure information is summarized below:

<table>
<thead>
<tr>
<th>Tenure #</th>
<th>Claim Name</th>
<th>Area (ha)</th>
<th>Expiry Date*</th>
</tr>
</thead>
<tbody>
<tr>
<td>604073</td>
<td>MCRAE1</td>
<td>244.96</td>
<td>May 7, 2012</td>
</tr>
</tbody>
</table>

* Upon acceptance of 2010 Assessment credits.
**HISTORY**

The volcanic breccia and associated interpreted exhalite horizon was identified by Bob Thompson of the Geological Survey Branch and first disclosed at a Minerals South Conference in Cranbrook, BC in 2007. Jamie Kraft mapped the area as part of his Ph.D. thesis dissertation and was compiled as Geological Survey of Canada Open File 6573 (Cambourne Map Area). This is believed to be the only information specific to the property and immediate area.

**LOCAL GEOLOGY**

The following has been taken from a summary of Smith and Gehrels (1990):

“Lower Paleozoic rocks of the Lardeau Group include the Index Formation, Triune phyllite, Ajax quartzite, Sharon Creek phyllite, Jowett volcanics and the Broadview Formation. From old to young, the Index Formation consists of quartzofeldspathic sandstone, black siliceous argillite, black and grey phyllite, undifferentiated grey, green, and black phyllite, turf; and carbonate, green, grey, and black phyllite, grey carbonate, green phyllite and metatuffs, and pillow basalt. An undifferentiated siliceous argillite and phyllite unit separates the Index Formation and Triune phyllite, which consists of black siliceous argillite, chert, and phyllite. The Ajax quartzite, which is massive grey quartzite, is overlain by the Sharon Creek phyllite, which consists of black siliceous argillite, chert, and phyllite. The Jowett volcanics consist of metamorphosed mafic tuff, pillow basalt, and undifferentiated greenschist. The top of the Lardeau Group is the Broadview Formation. It consists of marine volcanic rock, marble lenses, black and grey phyllite, green, gritty quartzofeldspathic metasandstone and phyllite.”

The McRae Lake property is located along the deformed contact between the Index, Jowett and Broadview of the regionally extensive Lower Paeozoic Lardeau Group (Fig. 4). The strata within these units are regionally significant as hosts for abundant high grade silver-lead-zinc occurrences east of Trout Lake. The mineralized occurrences comprise several base metal enriched mineralized belts, extending northwest - southeast on either side of the communities of Camborne and, to a lesser extent, Ferguson.

The following has been taken from Church and Lane (1999):

“The most striking feature about the ore deposits in the Beaton-Camborne camp is that they occur in well defined linear mineral belts trending southeast parallel to the regional strike of the formations (Brock, 1904). These are referred to as the ‘central’, ‘northeast’ and ‘southwest’ belts. The central belt consists of an alignment of properties that extends southeasterly from Scott and Menhinick creeks across the valley of the Incomappleux River near Camborne to the southwest slopes of Lexington Mountain and to Pool and Mohawk creeks. If extended further to the southeast, the trend aligns with the main mineral belt in the Ferguson area containing the Nettie L., Triune and Silver Cup mines. The northeast mineral belt is less well defined and extends more or less along the divide between Lexington and Boyd creeks and across the head of Pool Creek into the Ferguson area. The southwest belt
consists of a few aligned deposits on the slopes of Trout Mountain, southwest of Trout Lake.

Control and Style of Mineralization
The belts are clearly controlled by regional structures and the physical characteristics of the deformed rocks. For example the central belt follows the axis of the Silvercup anticline and the trend of the Cup Creek fault from the Ferguson camp (Fyles and Eastwood, 1962). It appears that the favourable zones of mineralization along this belt developed at sites of intense fracturing where the fault approaches the crest of an anticline - local structures having formed subsequent to the folding. To the northeast the mineral deposits are scattered and the beds in which the deposits are found comprise relatively incompetent limestone units which were isoclinally folded, sheared and deformed again.

Silver-lead-zinc ores are typical of the central belt and occurrences to the northeast. The ore minerals are mainly pyrite, galena, sphalerite and smaller amounts of chalcopyrite and pyrrhotite. Silver is the most important commodity; it occurs in argentiferous tetrahedrite, galena and less commonly as native silver and sometimes in argentite, polybasite, ruby silver, stephanite and electrum. Gold is present in small quantities and is rarely seen as native gold or electrum. Quartz is the dominant gangue mineral, but carbonates such as ankerite, calcite and/or dolomite are significant gangue components in some veins. The deposits are characterized by open-space fillings with limited wall rock replacement. In a few places where replacement is important, carbonate gangue is relatively abundant...

Mineralization

The Lardeau and Slocan sections of the Kootenay Arc are among the regions in British Columbia where small scale mining has remained viable for many years because of the richness of the ores. The Beaton - Camborne camp, near the northern extremity of the Kootenay Arc, includes 86 mineral deposits of which 18 are past mineral producers having a combined production of more than 60 million grams of silver and significant amounts of gold, lead and zinc.”
PROPERTY GEOLOGY

The property was acquired to cover a steeply dipping stratigraphic sequence correlated to the Cambrian to Middle Devonian Lardeau Group, which hosts a barite + volcanic breccia assemblage first reported by Bob Thompson of the Geological Survey Branch in 2007. The barite + volcanic breccia horizon was proposed to comprise a possible exhalite horizon to a volcanogenic massive sulphide occurrence (Thompson 2007). Given the close spatial, and probable structural, association with a large number of documented MINFILE occurrences in the nearby Beaton - Camborne Camp, it is believed similar potential may exist along the highly deformed structural Lardeau Group contact east of McRae Lake.

Stratigraphy

The following brief descriptions have been taken from Kraft et al. (2010):

The property covers a complex contact between the Index Formation, comprising the northern portion of the property, and the Broadview Formation, comprising the southern portion of the property. The property, comprising the contact, consists of thin, discontinuous stratigraphic layers, as follows (from north to south - generally stratigraphically upwards):

**Index Formation**

- lPLlqr - Intercalated quartzofeldspathic grit and grey and green phyllite; minor phyllitic limestone and quartz grit

- Unassigned

- lPLfmp - Rusty-brown weathering ferroan marble interlayered with tan, grey and green sericitic phyllite and quartzose phyllite

**Jowett Formation**

- lPLJgp - Green Phyllite

- Unassigned

- lPLbcp - Barite-chert (exhalite?)-phyllite succession (<30 m thick): beige to light rusty brown weathering light grey stratiform barite and chert; gradationally underlain by black siliceous phyllite

- lPLgq - Grey to dark grey weathering, gritty quartzite marker approximately 20 m thick and forming the structurally upper boundary to the barite-chert-phyllite succession at McCrae Peak

**Broadview Formation**

- lPLBS - Graphitic grey quartzose phyllite or schist with veinlets along undulatory foliation
Unassigned

lLPggp - Interlayered green and grey phyllite; occasional layers of micaceous and (or) gritty quartzite, rusty weathering ferroan marble and beige to tan weathering phyllite.

**Structure**

Two structural levels have been proposed for the Akolkolex River area, slightly north of the property, separated by the low angle Standfast Creek Fault (Thompson 1978). The Standfast Creek fault truncates the Akoklex River Fault in the lower reaches of the Akoklex River, north of the property.

“The upper structural level contains quartzite, calcareous phyllite, limestone, and carbonaceous phyllite and argillite of Early Paleozoic age that can be regionally correlated with the Hamill Group, Mohican Formation, Badshot Formation, and Index Formation of the Lardeau Group respectively. This succession has been deformed into a pair of large recumbent folds: the Akolkolex anticline and the Drimmie Creek syncline. These nappe-like structures have an amplitude approaching 4 miles, have a relatively constant interlimb thickness of 2,500 feet or less, ...” (Thompson 1978). Therefore, the 1st generation of folds are interpreted to comprise large, nappe-like structures having a sub-horizontal, composite $S_0 + S_1$ foliation surface.

The stratigraphy underlying the property has been interpreted to lie on the upright, lower limb of an overturned, 2nd generation syncline having a shallow to moderately south dipping axial plane (Kraft et al 2010). This structural package has been complicated by a 3rd generation, overturned syncline having an irregular surface trace in which axial plane dips toward the property to the east, north and west.
2009 PROGRAM

The barite horizon identified on McRae Lake comprises “... laminae interpreted to indicate
exhalative sedimentary origin, barite layer reaches 8 m thick, traceable for 500 m. Hosted in upper
half of Lardeau Group” (Kraft et al. 2010). No analyses for the barite horizon were provided.

Heemskirk Canada Limited contacted the author in the spring of 2009 in order to secure permission
for the property visit in order to evaluate the barite horizon for Industrial Mineral potential. On June
1st, 2009, three representatives of Heemskirk Canada Limited contracted an A-Star helicopter from
Revelstoke and flew to the property.

The barite horizon was located and examined. Two samples were recovered and submitted for
analysis at International Plasma Labs Ltd in Richmond BC for 30 element Inductively Coupled
Plasma (ICP) analysis + B and Se (ICP(AqR)30 B Se) and Whole Rock Analysis. In addition, two
tests were completed on sample 104 in order to assess barite quality. Analytical results are included
in Appendix B.

RESULTS

samples were being evaluated for potential as API drilling mud grade barite.

As per the specifications listed on the results page for sample 104-macrae Pulp, Water soluble
alkaline earth metals as calcium (Calcium) should not exceed 250mg/kg and the Specific Gravity
should be a minimum of 4.10 gm/cm$^3$. While the “Calcium” results returned values well below
maximum specifications, Specific Gravity results for sample 104-macrae, at 3.97 and 3.85, were
below minimum specifications.
DISCUSSION

The property was acquired to secure a barite + volcanic breccia assemblage first reported by Bob Thompson of the Geological Survey Branch in 2007 (Thompson 2007). The barite horizon was described as a “barite-chert (exhalite?)-phyllite succession (<30 m thick): beige to light rusty brown weathering light grey stratiform barite and chert ...” and interpreted to be a possible exhalite horizon to a volcanogenic massive sulphide occurrence.

The unsolicited request by Heemskirk Canada Limited to undertake a property evaluation, with specific interest in the barite horizon, suggests Industrial Mineral potential may exist on the property. Representatives of Heemskirk visited the property in early June, at a time when the slope on which the barite horizon was still, at least partially, covered in snow (see Figure on next page) is believed to have precluded a thorough assessment of the barite potential. Only two samples were recovered and subsequently tested. The results returned document water soluble alkaline earth metals as calcium (“Calcium”) values well within specifications, although results for Specific Gravity were low. Although not a specialist in Industrial Minerals and, more specifically, barite, the author suggests that a more thorough evaluation of the barite horizon should be undertaken at a time when snow cover does not hinder evaluation or sampling.

Furthermore, given the close stratigraphic and structural similarities between strata hosting the large number of high grade silver + base metal MINFILE occurrences in the nearby Beaton - Camborne - Ferguson area east of Trout Lake and the McRae Lake property, it is proposed that similar, unidentified potential exists along the highly deformed Lardeau Group contact underlying the property.

Structurally controlled mineralization, hosted within strata correlated to the Lardeau Group stratigraphy, characterizes the Cambourne - Ferguson - Beaton Camps east of Trout Lake. Potential for identification of similar, structurally controlled mineralization is believed to exist along the recently mapped, deformed Lardeau Group contact east of the McRae Lake property.

Furthermore, the WigWam property, located north of Akoklex Creek, comprises a Kootenay Arc type base metal deposit located in the hangingwall of the Standfast Creek Fault. The deposit model for Kootenay Arc type deposits is deposition of a series of massive sulphide lenses along active Growth Faults. As a similar stratigraphy and structural regime has been mapped north of the Akoklex River, potential for Kootenay Arc type deposits may similarly exist south of the Akoklex River.
CONCLUSIONS

Results returned for a total of two samples were not considered to be worthy of further evaluation, testing or follow-up by Heemskirk Canada Limited. While water soluble alkaline earth metals as calcium (“Calcium”) values were well within maximum allowable specifications, results for Specific Gravity were low. Despite these results, the author believes further testing of the barite horizon for API drilling mud grade barite is justified, for the following reasons:

• only two samples were taken in order to assess a barite + chert horizon up to 30 m thick and exposed over approximately 500 m. Two samples is not considered to be an adequate sample density with which to have evaluated the exposed surface extent.

• the slope in which the barite + chert horizon is exposed was covered in snow, resulting in evaluation of the horizon only along the ridge

• water soluble alkaline earth metals as calcium (“Calcium”) values were well within maximum allowable specifications, while documented results for Specific Gravity were just below the minimum specified value of 4.10 gm/cm³. Whole rock analyses returned SiO₂ values between 12.24 and 12.29 %, suggesting the presence of minor amounts of chert. Minimal beneficiation of samples from the barite + chert horizon may well produce suitable barite analyses for further evaluation of the horizon’s potential

Furthermore, the property was acquired to facilitate evaluation of the barite + chert horizon as a potential distal exhalite horizon to a volcanogenic massive sulphide occurrence. This potential remains untested.

Finally, a considerable number of tenures have been acquired, virtually covering the known extent of mineralization associated with deformed Lardeau Group stratigraphy in the Beaton - Cambourne - Ferguson camps east of Trout Lake. The Lardeau Group has been mapped farther to the north and, recently, mapped in detail on the Cambourne map sheet (Kraft et al. 2010). This recent mapping documents a complex structural contact between the Index, Jowett and Broadview Formations to the east and west of the McRae Lake property. Of particular interest is the folded and faulted contact revealed by the recent mapping to the east, between the large block of current mineral tenures and the McRae Lake tenure.

The Lardeau Group is a regionally significant host for high grade silver ± base metal MINFILE occurrences and the structural deformation evident in the recent mapping is interpreted to offer considerable potential for localities favourable for structurally hosted mineralization. As such, the McRae Lake property and surrounding area is considered to be highly prospective for high grade silver ± base metal deposits.
RECOMMENDATIONS

1. Acquire additional ground along the mapped extent of the deformed contact between the Index, Jowett and Broadview formations to the west and, in particular, to the east,

2. Undertake geological mapping to confirm previous mapping, particularly the surface extent and orientation of the barite + chert horizon,

3. Undertake further sampling of the barite + chert horizon, along the full extent of the available exposure,

4. Undertake contour soil sampling of the McRae Lake property (together with the expanded property),

5. Undertake silt sampling of all drainages within the McRae Lake (and expanded) property,

6. Undertake an airborne geophysical survey of the expanded McRae Lake property, and

7. Based on the results of the above, consider a diamond drill program to: a) further test the barite potential of the barite + chert horizon in the sub-surface and/or b) test the exhalative horizon in an attempt to locate a possible associated volcanogenic massive sulphide occurrence.
REFERENCES


Kraft, J L; Thompson, R I; Dhesi, P. 2010. Geology, Camborne, British Columbia Geological Survey of Canada, unpublished Draft, 1 sheet, 1:50,000 scale

Kraft et al. 2009. New geological compilation maps raise the syngenetic sulphide potential of the Lardeau Group near Trout Lake, B.C., PowerPoint presentation made at the 2009 Minerals South Conference in Cranbrook, BC.


Thompson, B. 2007. Untitled PowerPoint presentation at the 2007 Minerals South Conference in Cranbrook, BC

Appendix A

Statement of Qualifications
STATEMENT OF QUALIFICATIONS

I, Richard T. Walker, of 2601 - 42nd Avenue South, Cranbrook, BC, hereby certify that:

1) I am a graduate of the University of Calgary of Calgary, Alberta, having obtained a Bachelors of Science in 1986.

2) I obtained a Masters of Geology at the University of Calgary of Calgary, Alberta in 1989.

3) I am a member of good standing with the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

4) I am a consulting geologist with offices at 2601 - 42nd Ave South, Cranbrook, British Columbia.

5) I am the author of this report which is based on a property evaluation undertaken by Heemskirk Canada Limited on or about June 1st, 2009, the results of which were furnished to me as owner of the claims.

Dated at Cranbrook, British Columbia this 31st day of August, 2010.

_____________________________________________________________________

Appendix B

Analytical Results
Appendix C

Statement of Expenditures
**STATEMENT OF EXPENDITURES**

The following expenses were incurred on the McRae Lake property in the course of a property evaluation by Heemskirk Canada Limited on or about June 1st, 2009.

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<tr>
<th>Category</th>
<th>Description</th>
<th>Cost</th>
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<tr>
<td><strong>PERSONNEL</strong></td>
<td>Heemskirk personnel, 6 man-days @ $500 / day</td>
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<td><strong>EQUIPMENT RENTAL</strong></td>
<td>Food / Accommodation</td>
<td>$ 510.00</td>
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<td></td>
<td>Vehicle - mileage</td>
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<tr>
<td></td>
<td>(Calgary - Revelstoke return) - 540 km @ $0.70 / km</td>
<td>$ 378.00</td>
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<tr>
<td></td>
<td>- fuel</td>
<td>$ 140.00</td>
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<td>$ 1,028.00</td>
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<td><strong>HELICOPTER</strong></td>
<td>A-Star - Revelstoke - 2.0 hours @ $1,300 / hr</td>
<td>$ 2,600.00</td>
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<td><strong>ANALYSES</strong></td>
<td>International Plasma Labs Inc.</td>
<td></td>
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<td><strong>REPORT/REPRODUCTION</strong></td>
<td>R. T. Walker, P.Geo.: 2.0 days @ $650/day</td>
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<td>$ 1,350.00</td>
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<tr>
<td><strong>Total</strong></td>
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<td>$ 8,097.50</td>
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Of which $2,100 was filed for assessment purposes.
Appendix D

Program Related Documents