REPORT
ON
JVX SPECTRAL IP/RESISTIVITY
SURVEYS
CONDUCTED ON THE
RIVER VALLEY PROJECT
AZEN CREEK AREA
DANA TWP., NORTHEASTERN ONTARIO
NTS: 41 I/9

FOR
PACIFIC NORTH WEST CAPITAL CORPORATION

2.24250

JVX Ltd.
REPORT
ON

JVX SPECTRAL IP/RESISTIVITY
CONDUCTED ON THE
RIVER VALLEY PROPERTY
AZEN CREEK AREA
DANA TWP., NORTHEASTERN ONTARIO
NTS: 41 I/9

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Fax: (705) 521-0653
Attention: Mr. Scott Jobin-Bevans

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60 Wilmot Street West, Unit #22
Richmond Hill, Ontario L4B 1M6
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Contact: Blaine Webster

JVX Ref: 0-39
September 2000
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1. INTRODUCTION

JVX Ltd. conducted Deep IP Time-Domain Spectral Induced Polarization (IP)/Resistivity surveys from August 29 to September 6, 2000 on behalf of Pacific North West Capital Corporation. The survey was conducted on the Azen Creek area of the River Valley Property located in Dana township approximately 65 km northeast of Sudbury (N.T.S. 41 I/9). The property is accessible by travelling northwest and then north along HWY 805 from River Valley, a distance of about 19.5km from the Temagami River (north end of the village of River Valley). Turn right onto a logging road, following it for about 800 m then right at the fork in the road, following this road 200 meters to a skidder road. The property location map is shown in Figure 1 and the grid location map is shown in Figure 2.

The purpose of this survey was to map disseminated sulphides associated with platinum group metals mineralization.

The River Valley Property covers the following claims:

- 1229234(6)
- 1229232(14)
- 1229217(16)
- 1229220(16)
- 1229223(12)
- 1227989(8)
- 1229233(16)
- 1229231(16)
- 1229218(16)
- 1229221(16)
- 1229224(10)
- 1227990(12)
- 1229230(16)
- 1229216(6)
- 1229219(12)
- 1229222(16)
- 1227988(8)
- 1227991(10)

*Claim 122922 contains the Azen Creek Area*
LOCATION MAP
PACIFIC NORTH WEST CAPITAL CORP.
AZEN CREEK GRID
Dana Twp.
Sudbury Mining Division, Ontario
N.T.S. 41 1/9
GROUND GEOPHYSICAL SURVEY
Scale 1 : 1,600,000

Surveyed by JVX Ltd.
August-September
GRID MAP
PACIFIC NORTH WEST CAPITAL CORPORATION
RIVER VALLEY PROPERTY
AZEN CREEK GRID
Sudbury Mining Division, Ontario
NTS 41 V9
GROUND GEOPHYSICAL SURVEY

Surveyed by JVX Ltd.
August - September, 2000

Figure 2
2. SURVEY SPECIFICATIONS and PRODUCTION SUMMARY

<table>
<thead>
<tr>
<th>IP/RESISTIVITY</th>
<th>Transmitter</th>
<th>Receiver</th>
<th>Array Type</th>
<th>Transmit Cycle Time</th>
<th>Receive Cycle Time</th>
<th>Number of Potential Electrode Pairs</th>
<th>Electrode Spacing</th>
<th>Station Spacing</th>
<th>Number of Lines Surveyed</th>
<th>Survey Coverage</th>
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<tr>
<td>Transmitter</td>
<td>Scintrex IPC-7/2.5 kW</td>
<td>Scintrex IPR-12</td>
<td>Pole-Dipole “Special Penetrating”</td>
<td>2 sec</td>
<td>2 sec</td>
<td>6 to 8</td>
<td>12.5 &amp; 25 m</td>
<td>12.5 &amp; 25 m</td>
<td>14</td>
<td>12,300 m</td>
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Table 1: Specifications for the Azen Creek Area IP/Resistivity Survey

The production summaries are listed in the following table:

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<th>To Station</th>
<th>Distance (m)</th>
<th>No. of Readings</th>
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<td>0</td>
<td>1075N</td>
<td>1075</td>
<td>35</td>
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<tr>
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<td>600E</td>
<td>25N</td>
<td>800N</td>
<td>775</td>
<td>24</td>
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<tr>
<td>Total</td>
<td></td>
<td></td>
<td>12300</td>
<td>366</td>
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Table 2: Production Summary for the Azen Creek Area IP/Resistivity Survey
3. PERSONNEL

John Marsh (Senior Geophysical Technician, Party Chief)
Mr. Marsh acted as Party Chief and was responsible for day-to-day field operations and overall data quality.

Eric Naus (Geophysical Technician)
Mr. Hume operated the IPR-12 receiver and assisted Mr. Marsh with the day-to-day field operations.

(3) Field assistants were also engaged by JVX.

Dagmar Piska & Vaso Lymberis (Draftspersons)
Ms. Piska and Ms. Lymberis drafted the figures/plates and assembled this report.

Joe Mihelcic (Geophysicist)
Mr. Mihelcic processed and plotted the IP/resistivity data. He also wrote this report.

John Gilliatt (Geophysicist)
Mr. Gilliatt assisted Mr. Mihelcic in interpreting, processing and plotting the IP/resistivity data. He also liaised with the field party chief.

Blaine Webster (President, JVX Ltd.)
Mr. Webster assisted with the initial survey setup and provided overall supervision of the survey.
4. FIELD INSTRUMENTATION

JVX supplied the geophysical instruments specified in Appendix A.

4.1 IP Transmitter

The Scintrex IPC-7/2.5 kW Time Domain Transmitter powered by an eight-horsepower motor generator was used. The transmitter generates square wave current output with a period of 4, 8, or 16 seconds. Stabilization circuitry ensures that the output current is automatically controlled to within ±0.1% for up to 50% external load or ±10% input voltage variations. Voltage, current and circuit resistance are presented on an analog display.

4.2 IP Receiver

The Scintrex IPR-12 Time Domain Receiver was used. This unit samples the voltage decay curve as measured by the potential electrodes at ten points in time. Readings are repeated until they converge to within a tolerance level, and the data are stored in solid-state memory.

4.2.1 Pole-Dipole "Special Penetrating Array"

The pole-dipole survey configuration was used. Typically this array consists of as many as 9 mobile electrodes: one current electrode C1 and as many as eight potential electrodes (P1 to P8 connected to the receiver by means of the "Snake"). The infinity current location C2 was maintained at a large distance from the grid.

For this survey a modified version of the standard layout was employed. This is referred to as the "Special Penetrating Array". A diagram of the array is provided in Appendix B.

The potential electrodes consisted of porous ceramic pots containing a copper sulphate solution to achieve good contact with the ground.
5. DATA PROCESSING

5.1 IP/Resistivity

After being transferred to a field computer at the end of each survey day, the data were examined, corrected, and organized by the instrument operator. Initial results were plotted on a

- FUJITSU DL 2400 dot-matrix printer

These plots were used to monitor progress and data quality, and to make an initial interpretation.

The data were sent by courier or e-mail to the head office of JVX in Richmond Hill, Ontario. They were processed and results were plotted on the following printers as was necessary:

- HEWLETT PACKARD DESIGNJET 750C 36 inch colour plotter
- HEWLETT PACKARD DESIGNJET 350C 24 inch colour plotter
- HEWLETT PACKARD 5L Laser printer

The processing procedure is outlined below:

1) JVX in-house software was used to spatially reference the time-domain data. Spectral \( \tau \) and \( M/IP \) were calculated - in addition to chargeability and apparent resistivity. The spectral parameters describe the shape of the IP decay curve, giving information about:

- the grain size (indicated by the parameter \( \tau \)),
- the magnitude of the chargeable source (indicated by \( M/IP \)),
- the variability of grain size (indicated by \( c \), not presented/discussed here).

The spectral parameters were calculated internally in the IPR-12 and with JVX software. This software works on IPR-11 format data and it also varies the spectral value \( c \), whereas the IPR-12 circuitry uses a fixed value for \( c \). JVX’s extensive experience with this process provides more reliable interpretative results. In-house software was used to convert the time slices from IPR-12 windows to IPR-11 windows. The M0 slice was extrapolated based on the approximate straight-line character of the Log-Lin decay curve. This estimation proved satisfactory for our purposes, based on sensitivity analyses done on a test data sample.

2) The GEOSOFT IP Package was used to generate colour and black and white pseudosections of chargeability and resistivity data.

3) Plan maps of both chargeability and resistivity data were produced using JVX in-house software and the GEOSOFT MAPPING Package. Additional drafting on these maps was done through AutoCAD.
6. INTERPRETATION METHODOLOGY

JVX uses its many years of experience in geophysical interpretation to extract the most accurate information from the data. The procedures involved are simplified for the sake of clarity.

6.1 IP /Resistivity

The IP and resistivity data are interpreted using the following procedure:

1) Chargeability anomalies are picked on the pseudosections and classified using the following scheme as a guide:

   ____________ Very Strong (> 30 mV/V) and well defined
   ____________ Strong (20 to 30 mV/V) and well defined
   _______ Moderate (10 to 20 mV/V) and well defined
   _______ Weak (5 to 10 mV/V) and well defined
   · · · · · · Very Weak (3 to 5 mV/V) and poorly defined
   x x x x x Extremely Weak (<3 mV/V) and very poorly defined

   The peak of the anomaly provides a qualitative indication of the depth to the top of the anomalous source and the location of the centre of the body. Where possible, the location and dipole number of the peak are written beside the anomaly bar.

2) The spectral characteristics of the anomalies are examined. The peak value of $M/IP$ is noted, and $\tau$ is classified according to the following scheme:

*IPR-12/JVX Scheme:*

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>L</td>
<td>Long (&gt; 10 s)</td>
</tr>
<tr>
<td>M</td>
<td>Medium (0.5 s to 10 s)</td>
</tr>
<tr>
<td>S</td>
<td>Short (&lt; 0.5 s)</td>
</tr>
</tbody>
</table>
3) Resistivity anomalies are picked on the pseudosections and classified using the following scheme as a guide:

- **VH(n)** *Very High* (> 25,000 ohm m) — highly silicified
- **H(n)** *High* (> 10,000 ohm m) — probably silicified
- **WH(n)** *Weak High* (< 10,000 ohm m) — relative increase compared to surrounding material
- **SL(n)** *Strong Low* — strong decrease in resistivity
- **ML(n)** *Medium Low* — medium decrease in resistivity
- **WL(n)** *Weak Low* — weak resistivity decrease relative to surrounding material, where *n* is the dipole number at which the anomaly peak is located.

4) The anomalies from steps 1 to 3 are marked on the Compilation Map.

5) Zones of high chargeability are interpreted based on resistivity and geometric information.

6) The anomalies are rated according to JVX past experience.
7. DISCUSSION OF RESULTS

The present survey extended grid coverage from a previous IP/res survey carried out in 1999. Results of the geophysical surveys have been plotted as described in the previous section and are included in Appendix B of this report. Anomalous geophysical zones and trends have been identified and transferred to the Compilation map (Plate 1).

A discussion of anomalous trends and features follows:

A general northeast-southwest trend is seen in the chargeability zones located in the central part of the surveyed area. Within this trend, several IP chargeability zones have been identified. The numbering system of the zones is based on a continuation of zones identified from the Hen Lake Grid (surveyed by JVX in March-May, 2000).

**IP-19**

This zone consists of several splays. The zone appears to terminate in the vicinity of L0 where swampy conditions begin. Spectral MIP values are generally less than 150 mV/V east of L400W and greater than 200 mV/V in the west. These readings indicate higher concentrations of chargeable material in the west. Spectral time constant tau values are classified as generally being short, which is indicative of fine-grained sulphides. Anomalies with medium and long spectral values are located on L600W and L700W, where sulphides are likely coarser-grained.

Zone **IP-19** is associated with weak to high apparent resistivity values. Low apparent resistivity values are indicated on L100W/stn.300N and L50W/stn.150N. The apparent termination of the zone in the vicinity of these low apparent resistivity zones suggests the possible presence of an alteration or fault zone. Its orientation is uncertain, but probably runs approximately north-south along L0.

**AnomalyTargetting:**

*Medium Priority --- L600W/stn75N*

*Low Priority --- L700W/stn200N*

*Low Priority --- L400W/stn250N*

**IP-20**

**IP-20** is located south of **IP-19**. It trends east-southeast from L300W/stn.150N. The zone is relatively broad and primarily weak MIP, less than 150 mV/V, and short time constant tau. On L300W the anomaly peaks at dipole 5 which suggests the zone may
deepen towards the west. The eastern limit is unknown, although the previous 1999 survey identified this zone as a short, blocky unit that appears to terminate at L50W. IP-19 and IP-20 could be related through stratigraphy (e.g., repeating sequences) and/or structural processes (e.g., faulting/folding).

The chargeability anomalies within IP-20 mainly are related to weak-high apparent resistivity values except on L50W and L300W lines which mark the eastern and western limit of the zone. This suggests that the source unit for the chargeability zone may consist of a “block” of sulphide mineralization.

Anomaly Targetting:
Low Priority — L300W/stn150N
Low Priority — L50W/stn100N

**IP-21**

This zone is similarly “blocky” in shape, inferred to pass through L0, although this is uncertain especially if a north-south fault exists. Spectral Mip values are weak and short at the east and west ends, but strong and long in the centre (L100E). This could indicate coarse-grained sulphide mineralization.

Anomaly Targetting:
High Priority — L100E/stn400N

**IP-22**

The spectral tau values for this zone are generally long on L200E and L300E indicating coarse-grained sulphide mineralization. A high MIP with short tau is seen on L500E indicating relatively large quantities of fine-grained mineralization. This anomaly is associated with very high apparent resistivity values which is indicative of silicified rock.

Anomaly Targetting:
High Priority — L200E/stn550N
High Priority — L300E/stn600N
Low Priority — L400E/stn650N
Low Priority — L500E/stn600N

Anomaly Targetting:
Medium Priority — L200E/stn200S
**Apparent Res. Low zones**

Most of the area immediately northwest and southeast of the previously discussed chargeability zones consist of low apparent resistivity readings. This suggests that the chargeable zones are located within a more resistive, possibly silicified, host rock compared to the surrounding formations.

All geophysical anomalies should be correlated to the geochem and geological data prior to drilling.

If there are questions with regard to the survey please call the undersigned.

Respectfully submitted,

**JVX Ltd.**

Joe Mihelcic  
Geophysicist

Blaine Webster  
President
The IPC-7/2.5 kW is a medium power transmitter system designed for time-domain induced polarization or commutated DC resistivity work. It is the standard power transmitting system used on most surveys under a wide variety of geophysical, topographical and climatic conditions.

The system consists of three modules: A Transmitter Console containing a transformer and electronics, a Motor Generator and a Dummy Load mounted in the Transmitter Console cover. The purpose of the Dummy Load is to accept the Motor Generator output during those parts of the cycle when current is not transmitted into the ground, in order to improve power output and prolong engine life.

The favourable power-weight ratio and compact design of this system make it portable and highly versatile for use with a wide variety of electrode arrays.

Features

Maximum motor generator output, 2.5 kW; maximum power output, 1.85 kW; maximum current output, 10 amperes; maximum voltage output, 1210 volts DC

Removable circuit boards for ease in servicing

Automatic on-off and polarity cycling with selectable cycling rates so that the optimum pulse time (frequency) can be selected for each survey

The overload protection circuit protects the instrument from damage in case of an overload or short in the current dipole circuit

The open loop circuit protects workers by automatically cutting off the high voltage in case of a break in the current dipole circuit.

Both the primary and secondary of the transformer are switch selectable for power matching to the ground load. This ensures maximum power efficiency.

The built-in ohmmeter is used for checking the external circuit resistance to ensure that the current dipole circuit is grounded properly before the high voltage is turned on. This is a safety feature and also allows the operator to select the proper output voltage required to give an adequate current for a proper signal at the receiver.

The programmer is crystal controlled for the very high stability required for broadband (spectral) induced polarization measurements using the Scintrex IPR-11 Broadband Time Domain Receiver.
Specifications

Inputs
1 to 8 dipoles are measured simultaneously.

Input Impedance
16 Megohms

SP Bucking
±10 volt range. Automatic linear correction operating on a cycle by cycle basis.

Input Voltage (Vp) Range
50 µvolt to 14 volt

Chargeability (M) Range
0 to 300 millivolt

Tau Range
1 millisecond to 1000 seconds

Reading Resolution of Vp, SP and M
Vp, 10 microvolt; SP, 1 millivolt; M, 0.01 millivolt/volt

Absolute Accuracy of Vp, SP and M
Better than ±%

Common Mode Rejection
At input more than 100 db

Vp Integration Time
10% to 80% of the current on time.

IP Transient Program
Total measuring time keyboard selectable at 1, 2, 4, 8, 16 or 32 seconds. Normally 14 windows except that the first four are not measured on the 1 second timing, the first three are not measured on the 2 second timing and the first is not measured on the 4 second timing. (See diagram on page 2.) An additional transient slice of minimum 10 ms width, and 10 ms steps, with delay of at least 40 ms is keyboard selectable.

Transmitter Timing
Equal on and off times with polarity change every half cycle. On/off times of 1, 2, 4, 8, 16 or 32 seconds. Timing accuracy of ±100 ppm or better is required.

External Circuit Test
All dipoles are measured individually in sequence, using a 10 Hz square wave. The range is 0 to 2 Mohm with 0.1kohm resolution. Circuit resistances are displayed and recorded.

Synchronization
Self synchronization on the signal received at a keyboard selectable dipole. Limited to avoid mistriggering.

Filtering
RF filter, 10 Hz 6 pole low pass filter, statistical noise spike removal.

Internal Test Generator
1200 mV of SP; 807 mV of Vp and 30.28 mV/V of M.

Analog Meter
For monitoring input signals; switchable to any dipole via keyboard.

Keyboard
17 key keypad with direct one key access to the most frequently used functions.

Display
16 lines by 42 characters, 128 x 256 dots, Backlit Liquid Crystal Display. Displays instrument status and data during and after reading. Alphanumeric and graphic displays.

Display Heater
Available for below -15°C operation.

Memory Capacity
Stores approximately 400 dipoles of information when 8 dipoles are measured simultaneously.

Real Time Clock
Data is recorded with year, month, day, hour, minute and second.

Digital Data Output
Formatted serial data output for printer and PC etc. Data output in 7 or 8 bit ASCII, one start, one stop bit, no parity format. Baud rate is keyboard selectable for standard rates between 300 baud and 51.6 kbaud. Selectable carriage return delay to accommodate slow peripherals. Handshaking is done by X-on/X-off.

Standard Rechargeable Batteries
Eight rechargeable Ni-Cad D cells. Supplied with a charger, suitable for 110/230V, 50 to 60 Hz, 10W. More than 20 hours service at +25°C, more than 8 hours at -30°C.

Ancillary Rechargeable Batteries
An additional eight rechargeable Ni-Cad D cells may be installed in the console along with the Standard Rechargeable Batteries. Used to power the Display Heater or as back up power. Supplied with a second charger. More than 6 hours service at -30°C.

Use of Non-Rechargeable Batteries
Can be powered by D size Alkaline batteries, but rechargeable batteries are recommended for longer life and lower cost over time.

Operating Temperature Range
-30°C to +50°C

Storage Temperature Range
-30°C to +50°C

Dimensions
Console: 355 x 270 x 165 mm
Charger: 120 x 95 x 55mm

Weights
Console: 5.8 kg
Standard or Ancillary Rechargeable Batteries: 1.3 kg
Charger: 1.1 kg

Transmitters available
IPC-9 200 W
TSQ-2E 750 W
TSQ-3 3 kW
TSQ-4 10 kW

In Canada
222 Snidercroft Rd. Tel.: (905) 669-2280
Concord, Ontario Concord, Ontario Fax: (905) 669-6403
Canada, L4K 1B5 Telex: (905) 06-964570

In the U.S.A.
85 River Rock Drive Tel.: (716) 298-1219
Unit # 202 Unit # 202 Fax: (716) 298-1317
Buffalo, N Y
U.S.A. 14207
Array Geometry and Formula for Apparent Resistivity

**Apparent Resistivity:**

\[ \rho_a = 2\pi n a (n+1) \frac{V_p}{I} \]

where

- \( \rho_a \) = apparent resistivity (ohm-m)
- \( n \) = dipole number
- \( a \) = dipole spacing (m)
- \( V_p \) = primary voltage (mV)
- \( I \) = primary current (mA)

"Special Penetrating Array"

Array Geometry and Formula for Apparent Resistivity
## Work Report Summary

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### Client(s):
- 301342 BAILEY, ROBERT JAMES
- 301884 ORCHARD, RONALD JAMES
- 302828 LUHTA, LORNE EINO

### Survey Type(s):
- IP

### Work Report Details:

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<td>$0</td>
<td>0</td>
</tr>
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<td>$10,771</td>
<td>$6,400</td>
<td>$6,400</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### External Credits:
- Reserve: $0

### Reserve:
- Reserve of Work Report#: W0270.01492
- Total Remaining $4,371

Status of claim is based on information currently on record.
Dear Sir or Madam

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact BRUCE GATES by email at bruce.gates@ndm.gov.on.ca or by phone at (705) 670-5856.

Yours Sincerely,

Ron Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist
Robert James Bailey
(Claim Holder)

Assessment File Library
Robert James Bailey
(Assessment Office)

Ronald James Orchard
(Claim Holder)

Laurence Scott Jobin-Bevans
(Agent)

Lorne Eino Luhta
(Claim Holder)
RIVER VALLEY PROPERTY
Pacific North West Capital Corp.
Azen Creek and Varley Exploration Grids

MAG DECLINATION: 17°W

scale 1:5000

2.24 250

1227988 1227989

1229223

1229222

1229219

1244444

1237304

1227990

1227988 1227989
HEN LAKE
GRID
Surveyed by JVX Ltd.
March - May, 2000

- Very Weak Resistivity Anomaly
- Very Weak Chargeability Anomaly
- High Resistivity, \( R > 2 \)
- Very High Resistivity, \( R > 4 \)
- IP Chargeability zones
- Exploration Target
- High Priority (HP)
- Moderate Priority (MP)
- Low Priority (LP)

PACIFIC NORTH WEST CAPITAL CORP.
RIVER VALLEY PROPERTY
Azen Creek Grid
RIVER VALLEY AREA, DISTRICT ACT 41, 29
COMPILATION MAP
JVX LTD., ref. no. 0-39, Sept. 2000

PLATE 1
JVX Spectral Tau (s)

JVX Spectral MIP (mV/V)

MX Chargeability (mV/V, 690ms - 1050ms)

Apparent Resistivity (ohm-m)

Scale 1:2500

Line 400 W

Special Penetrating Array

Resistivity and Chargeability

Very strong
Strong
Medium
Weak
Very weak
Extremely weak

Plate 5

PACIFIC NORTH WEST CAPITAL CORP.
SPECTRAL IP/RES SURVEY
AZEN CREEK GRID
RIVER VALLEY AREA; NTS 41 1/9
Line 400 W
Rx (2 sec): Scintrex IPR13, Tx (3 sec): Huntec M-4
JVX Ltd. ref. no. 0-39, Sept 2000
JVX Spectral Tau

JVX Spectral MIP

Apparent Resistivity

Chargeability

Special Penetrating Array

Resistivity and Chargeability

Very strong
Strong
Medium
Weak
Very weak
Extremely weak

Scale 1:2500

Plate 7

PACIFIC NORTH WEST CAPITAL CORP.
SPECTRAL IP/RES SURVEY
AZEN CREEK GRID
RIVER VALLEY AREA; NTS 41 1/9
Line 200 W
Rx (2 sec): Sitemer SP15, Tx (2 sec): Sitemer W-4
JVX Ltd. ref. no. 0-39, Sept 2000