MAR 19990009: SWAN HILLS

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March 31, 1999

Gold Corp.
4355 68 Street
Edmonton, Alberta
T6K 0T7

Alberta Energy
Petroleum Plaza, North Tower
9945 108 Street
Edmonton, Alberta

Attn: Mr. Brian Hudson
Manager, Mineral Agreements

Re: Assessment Work Report, Metallic and Industrial Permits
Permit #9397010004, 9397010005, 9397010006, 9397010007.

Dear Sir,

Through the work done over the past two years we have concluded permit numbers 9397010004 through 9397010007 be retained for another two year period.

It is respectfully requested that these permits be renewed for another term of two years.

Sincerely,

Gold Corp.
James Empson, President
METALLIC MINERAL EXPLORATION PERMIT ASSESSMENT REPORT SWAN HILLS PROSPECT, ALBERTA

James Empson & Liz Comrie
March 31, 1999
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**SUMMARY**

The following report outlines assessment work performed on the Swan Hills Area Prospect in Central Alberta. Much work was completed this period including, an area review, access availability, satellite imagery, aerial magnetics, surface prospecting, stream sediment sampling, subterranean isotope sensing, and a bulk sample extraction program. This work indicates the presence of gold, platinum, other precious metals, all of which seem to be from numerous eruptions over a considerably large area.

**INTRODUCTION**

Over the past two year period Gold Corp carried out an extensive Subterranean Isotope Sensor survey of the permit area. This along with information gathered from surface prospecting and a comprehensive stream sampling program have helped us understand the origin of these minerals. The Isotope Sensor Survey has also indicated numerous anomalies considered to be volcanic eruptions. The indicator minerals being found by surface sediment sampling suggest these eruptions to be kimberlite intrusions.

**LOCATION AND ACCESS**

The property is located in Central Alberta, north of the town of Swan Hills and south of Lesser Slave Lake, with Hwy. 33 running through the length of all four permits. (See Figure 1) The property lies on four permits encompassing 36,848 hectares. The location and area of the permit are outlined in Table 1 and displayed in Figure 2.

**TABLE 1: LOCATION AND AREA OF PERMIT**

<table>
<thead>
<tr>
<th>Permit Number</th>
<th>Location</th>
<th>Area</th>
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<tr>
<td>9397010004</td>
<td>Twp 68 - Rge 09 - W5</td>
<td>9,216 Hectares</td>
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<td>9397010005</td>
<td>Twp 69 - Rge 09 - W5</td>
<td>9,216 Hectares</td>
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<td>9397010006</td>
<td>Twp 70 - Rge 09 - W5</td>
<td>9,200 Hectares</td>
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<td>9397010007</td>
<td>Twp 71 - Rge 09 - W5</td>
<td>9,216 Hectares</td>
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</table>

**PERMIT TABULATION**

Permit #9397010004 through #9397010007 are held by Gold Corp. This report is being submitted by James Empson and Liz Comrie, both of Gold Corp.
FIGURE 1

Location Map Of Permits

SCALE: 1 : 3 500 000
FIGURE 2
Location Map Of Permit Boundaries
WORK PERFORMED

Gold Corp conducted a very extensive exploration program this period on the Swan Hills Prospect. Many roads, cutlines etc. allowed access to the numerous streams and rivers, giving a very good overall view of much of the property.

With excellent access and the use of a mobile Subterranean Isotope Sensor, large areas of the permit property were covered. The type of Isotope Sensor used was an "Algor X110". After the initial findings had been reviewed, the Isotope Sensing equipment was used in conjunction with a comprehensive stream sampling program. These samples were taken and washed, using panning equipment, then field evaluated.

Also during this period a review of the permit areas was conducted from the office using available maps, published information, satellite imagery and aerial magnetics.

The two northern most townships (70-09-W5 & 71-09-W5) were flown by Spectra Exploration Geoscience Corp. (See figure 4A, 4B, 4C, 4D) The information was then given to Tom Bryant for evaluation. (See figure 5)

Satellite Imagery taken on all four permits was given to J. H. Siferd of Calgary for evaluation. (See figure 6)

On completion of these evaluations, Isotope Sensing In many, of the indicated areas was performed.

Bulk samples were then taken from three areas using a tracked backhoe. The samples extracted ranged in size from five to one hundred pounds. Care was taken when digging the 14' holes in order to maintain close control on stratigraphy (See figure 7) Reclamation of the extraction areas is under way.

CONCLUSION

Through the work done to date, we have concluded the permit properties require further exploration with emphasis on what seem to be numerous small volcanic eruptions. Indications show that the gold, platinum and indicator minerals associated with diamonds are being collected by the flow of water near or above these eruptions.

With the size and quantity of the metals being found, we believe the potential to recover the gold and platinum is economically viable.
FIGURE 3A
Subterranean Isotope Sensor Readings

Orange --- High
Green --- Low
FIGURE 3B

Subterranean Isotope Sensor Readings

Orange --- High
Green --- Low
FIGURE 3C
Subterranean Isotope Sensor Readings

Orange --- High
Green --- Low
FIGURE 3D
Subterranean Isotope Sensor Readings

Orange --- High
Green --- Low
FIGURE 7

CROSS SECTIONS OF
THREE EXPLORATION HOLES

No. 1

1. Sand + Clay
2. Fine Gravel
3. Gravel
4. Rock with Sediment
5. Sand + Clay

No. 2

1. Course Gravel with Little Sand
2. Rocks
3. Sand + Clay
4. Fine Gravel
5. Alluvial Rock 10' to 12'

No. 3

1. Heavy Clay with Some Sand
2. Alluvial Debris
3. Some Rock
4. Alluvial Rock 10' to 12'
5. With TSP Mud
**Statement Of Expenditures**

**Date:** Jan. 13, 1997 - Jan. 13, 1999

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<th>Category</th>
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<td>Purchase &amp; Evaluation</td>
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<td><strong>Total</strong></td>
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</table>
March 31, 1999

LETTER OF AUTHORIZATION

This letter authorizes whom ever it may concern, permission to reproduce "Gold Corps. Assessment Report" written by James Empson and Liz Comrie.

Sincerely,

James Empson

Liz Comrie