

BOOT PROPERTY

An advanced, high-grade tungsten project

- A partially delineated tungsten deposit with good characteristics for underground mining
- High-grade tungsten occurs in sub-horizontal bands with gold as potential bi-product
- Best drill intercept 1.95% WO₃ with 0.6 g/t gold over 5.18 m
- Property has not seen drilling since 1980

The Boot property is a partially delineated tungsten deposit located in southeastern Yukon. It is wholly owned by Strategic Metals Ltd.

The property consists of 24 mineral claims (500 hectares) located 36 km south of the Robert Campbell Highway and 29 km west of the Kudz Ze Kayah zinc-lead-copper-silver-gold deposit.

Tungsten mineralization was discovered and staked in 1977 by Chevron Canada Ltd., which explored by prospecting, soil geochemical sampling, geological mapping, ground magnetic surveys and 18 drill holes totaling 2313 m between 1977 and 1980. Nordac Resources Ltd. (now Strategic Metals) purchased claims that cover the core of the target and later expanded the claim block to encompass most of the area previously owned by Chevron. Only minor prospecting and soil sampling have been done since Strategic Metals acquired the property.

The Boot property lies within Yukon-Tanana Terrane and is underlain by Mid to Late Paleozoic metasedimentary and metavolcanic rocks, which are intruded by a Mid Cretaceous quartz monzonite stock and related aplite dykes and sills (Figure 2).

Tungsten mineralization occurs in a variety of settings throughout the property, but the best zones are hosted in three flat-lying horizons situated within an aureole of thermal metamorphism, along that northeastern contact of the quartz monzonite stock. These scheelite- and sulphide-bearing horizons (termed A Zone, Lower B Zone and Upper B Zone) are best developed in a 100 to 200 m wide band that extends for 1.5 km along the contact.

The best tungsten assay returned to date from the property is 5.88% WO₃ with 1.7 g/t gold from a 1.8 m chip sample across the discovery outcrop at A Zone. The highest grade diamond drill intersection is from hole

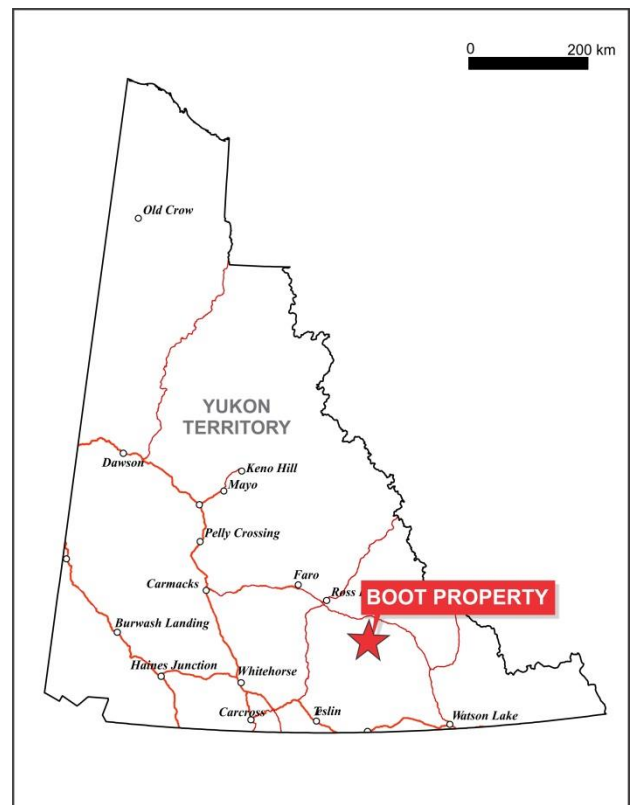


FIGURE 1: LOCATION MAP

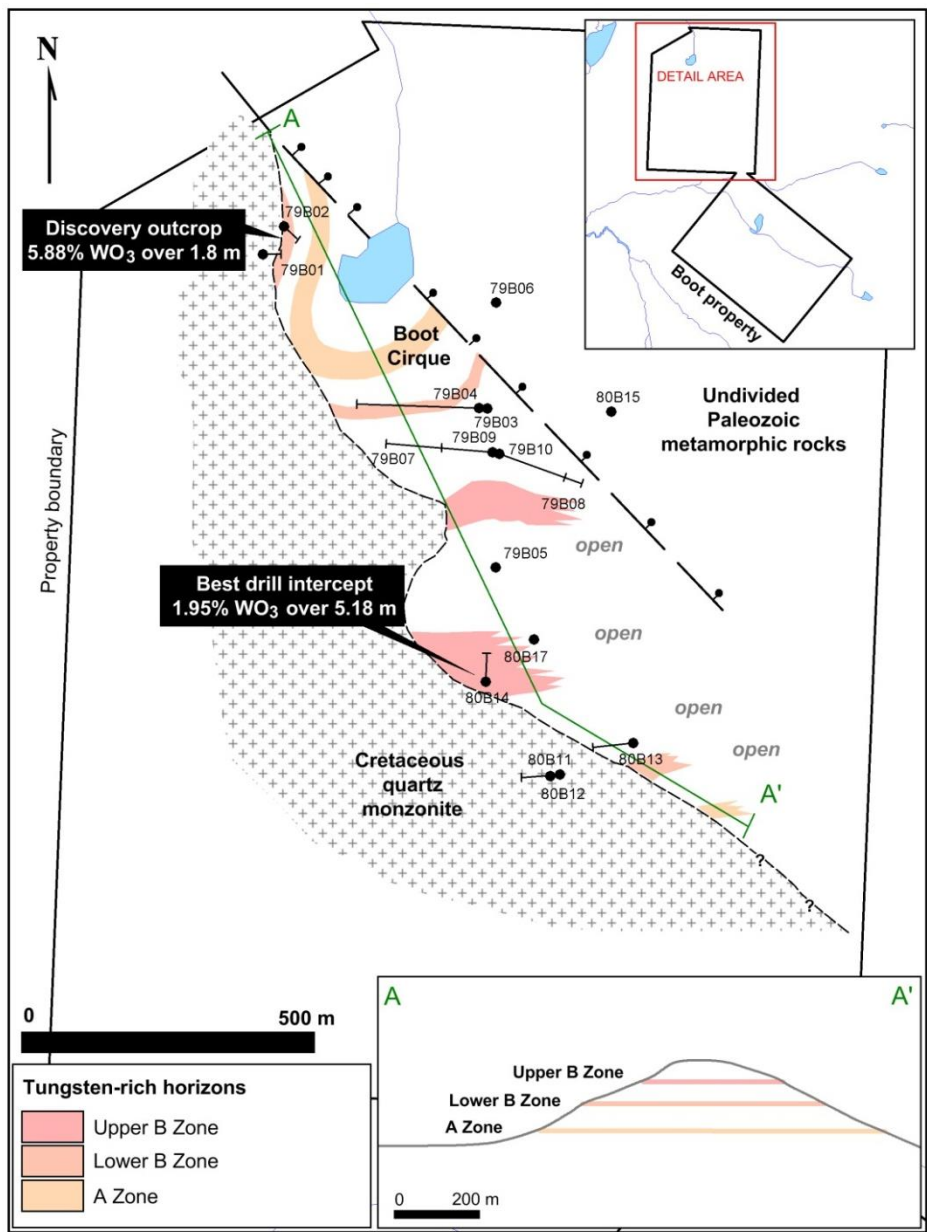


FIGURE 2: GEOLOGY AND MINERALIZATION

be tested with relatively close-spaced diamond drilling to evaluate the continuity and tonnage potential for underground mining of high-grade tungsten mineralization.

Primary Reference: Geological Report for Strategic Metals Ltd.; R. Carne, May 2002.

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FOR MORE INFORMATION OF THIS PROPERTY

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80B14 within Upper B Zone, which graded 1.95 % WO₃ and 0.6 g/t gold over 5.18 m. Elsewhere, numerous drill intersections of all three mineralized horizons are in the 0.5 % to 1.5 % WO₃ range. Well mineralized rocks (visual estimates range from 2 to 10 % WO₃) are common in talus from A Zone and Lower B Zone, on both flanks of a prominent rock glacier near the headwall of Boot Cirque. This area has never been tested by drilling.

The current drill hole density is too wide spaced to establish continuity for the purposes of a resource estimate. Most of the drilling was carried out somewhat distal to the favorable intrusive contact and thus, the potential for higher grade tungsten mineralization is probably understated.

Recommendations: The next stage of exploration on the Boot property should involve careful re-logging of the existing drill core (which is stored in Whitehorse) followed by detailed structural mapping in the headwall area of Boot Cirque to establish the degree of strata control on mineralization within the thermal aureole of the quartz monzonite stock. The exploration model resulting from this work should then