63.4959

GOODWIN MINERAL EXPLORATIONS
John R. Goodwin, MSc
Consulting Geologist

010

DIAMOND DRILL REPORT
on the
CAMERON SILVER PROPERTY
MICKLE TOWNSHIP, ONTARIO
for
SILVER LAKE RESOURCES INC.

R.R. 1, Pine Creek Road • Callander, Ontario P0H 1H0 • 705-752-1204

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INTRODUCTION

The 1986 diamond drilling program, carried out at Silverclaim Lake, Mickle township, is designed to test the potential of east-west trending silver bearing veins under the lake. Previous drill programs and a ramp have established five parallel north-south vein systems containing significant silver values over a strike length of 2,000 feet. A joint venture development program was carried out in 1983 which drove a 1,049' production ramp with 150 feet of raises and 450 feet of drifts and crosscuts. Four 10 ton bulk samples taken from seperate veins ranged from 11.277 to 18.075 oz/ton silver over widths of 3 to 6 feet and lengths of 4 to 20 feet.(Figure 2).

According to available reports on the Otisse shaft (Welsh property), 1,400 feet west of the Cameron portal, the underground workings exposed several east-west trending silver-bearing veins. The Company is investigating the possibility of a merging of the north-south trending Cameron veins with the east-west trending Otisse veins as a possible area of richer ore shoots. Such vein intersections were the principal ore source of the

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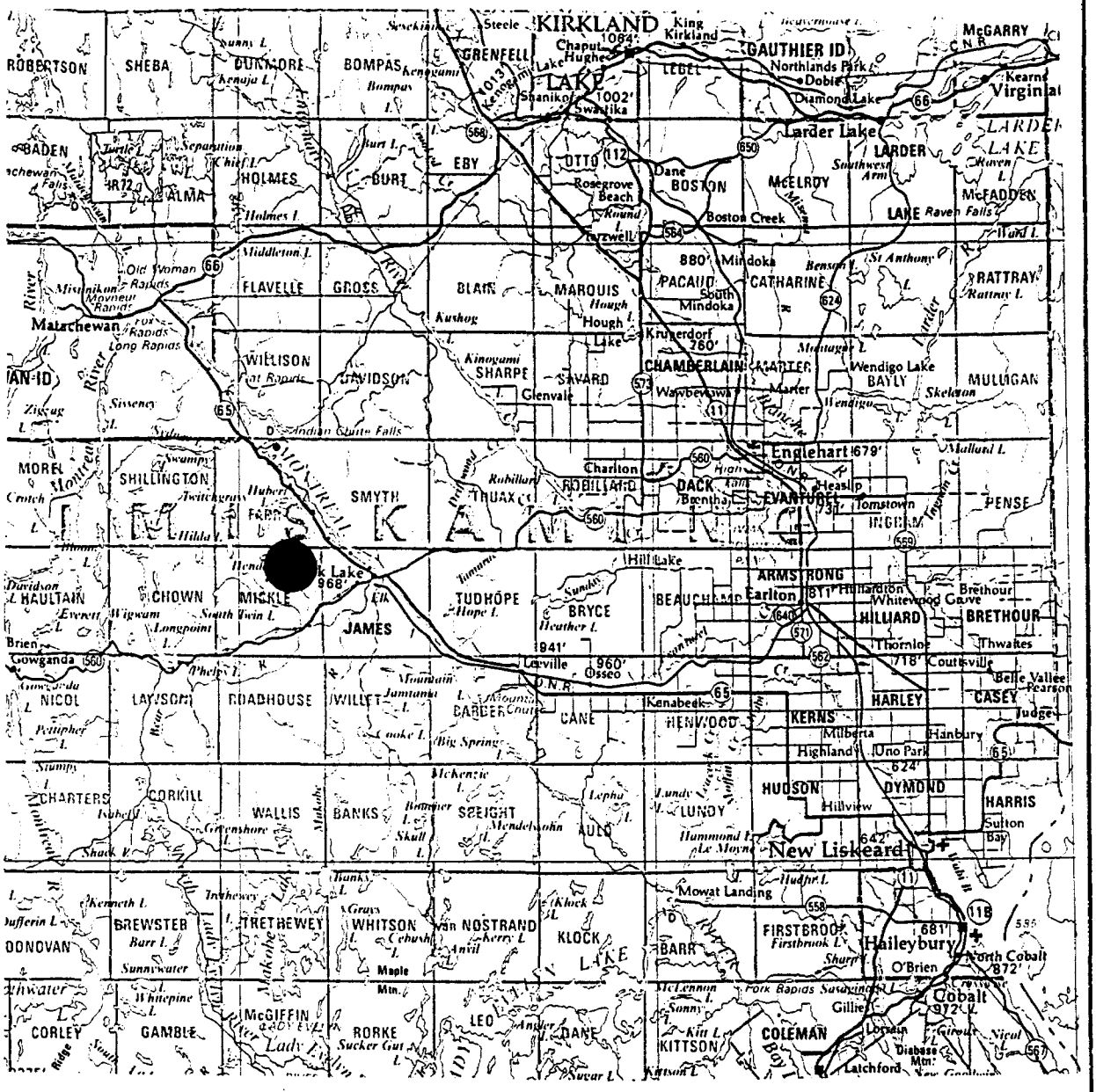

SILVER LAKE RESOURCES INC.	
PROPERTY LOCATION	
CAMERON PROPERTY, MICKLE TWP.	
Scale 1"=10 miles	Figure 1

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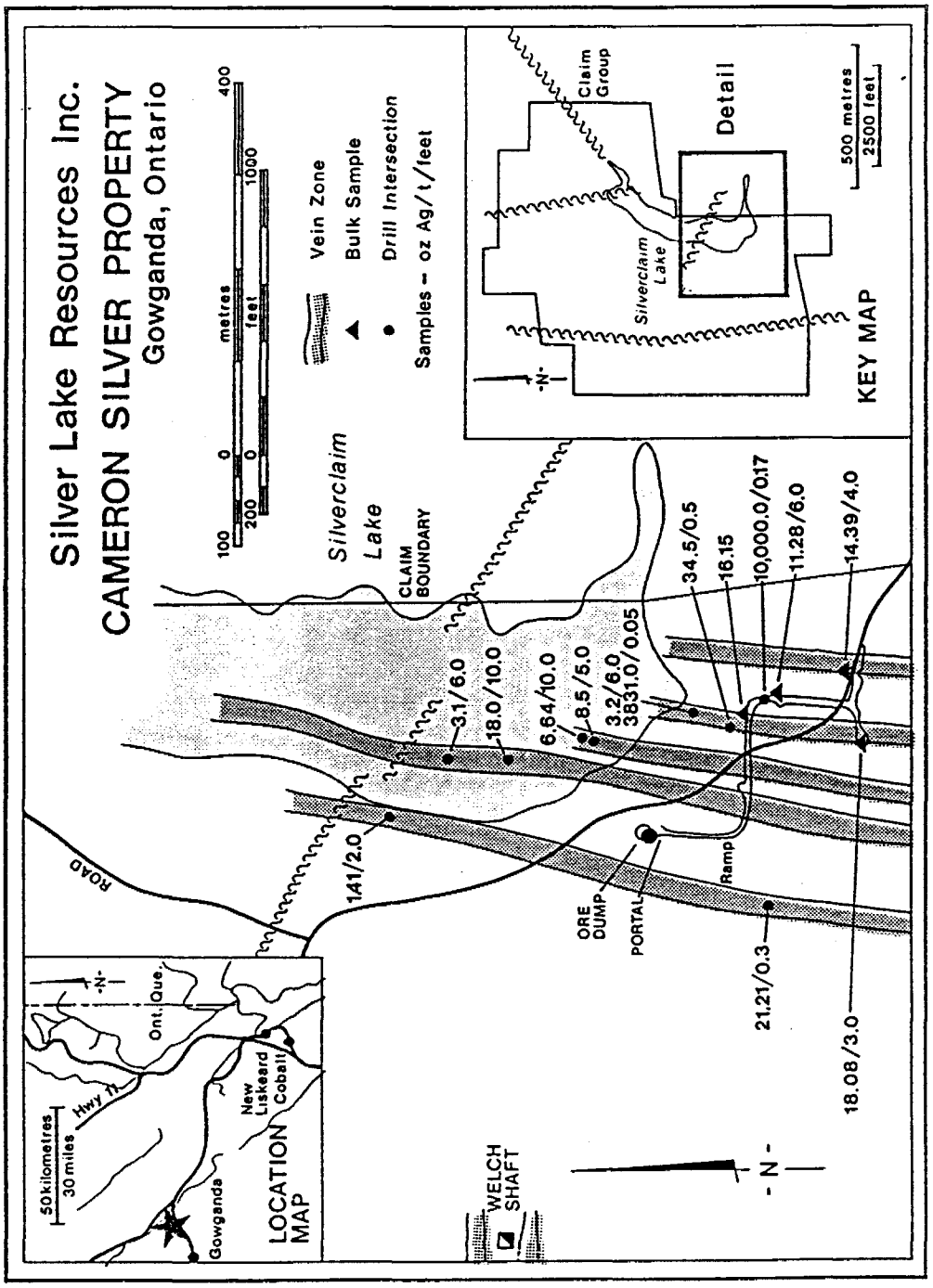
Consulting Geologist



SILVER LAKE RESOURCES INC.

VEIN STRUCTURES

CAMERON PROPERTY, MICKLE TWP.

Figure 2

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Consulting Geologist

nearby Siscoe mine.

The program was designed to have holes collared on the ice however ice conditions were not thick enough to hold heavy equipment and the holes were drilled from the shoreline.

PROPERTY LOCATION AND ACCESS

The Cameron property consists of nine mining leases and eight unpatented claims located in Mickle township, Gowganda Mining Division, Ontario (Figure 1). The property is located 55 miles west of Cobalt and about 5 miles west of Elk Lake. A development road from Highway 560 winds northerly for about 2 miles and crosses the south end of Silverclaim Lake (Figure 2).

MINERALIZATION

It is suggested that silver mineralization on the Welsh and Cameron properties is controlled by north-south graben structures with associated fracturing and later infilling with calcium carbonate and silver. On the adjoining Welsh property to the west this infilling has occured in east-west fractures only, but on the Cameron both east-west and north-south veins are thought to be present. Based on the Welsh and other grabens known in the Cobalt-Gowganda area, calcite veins are

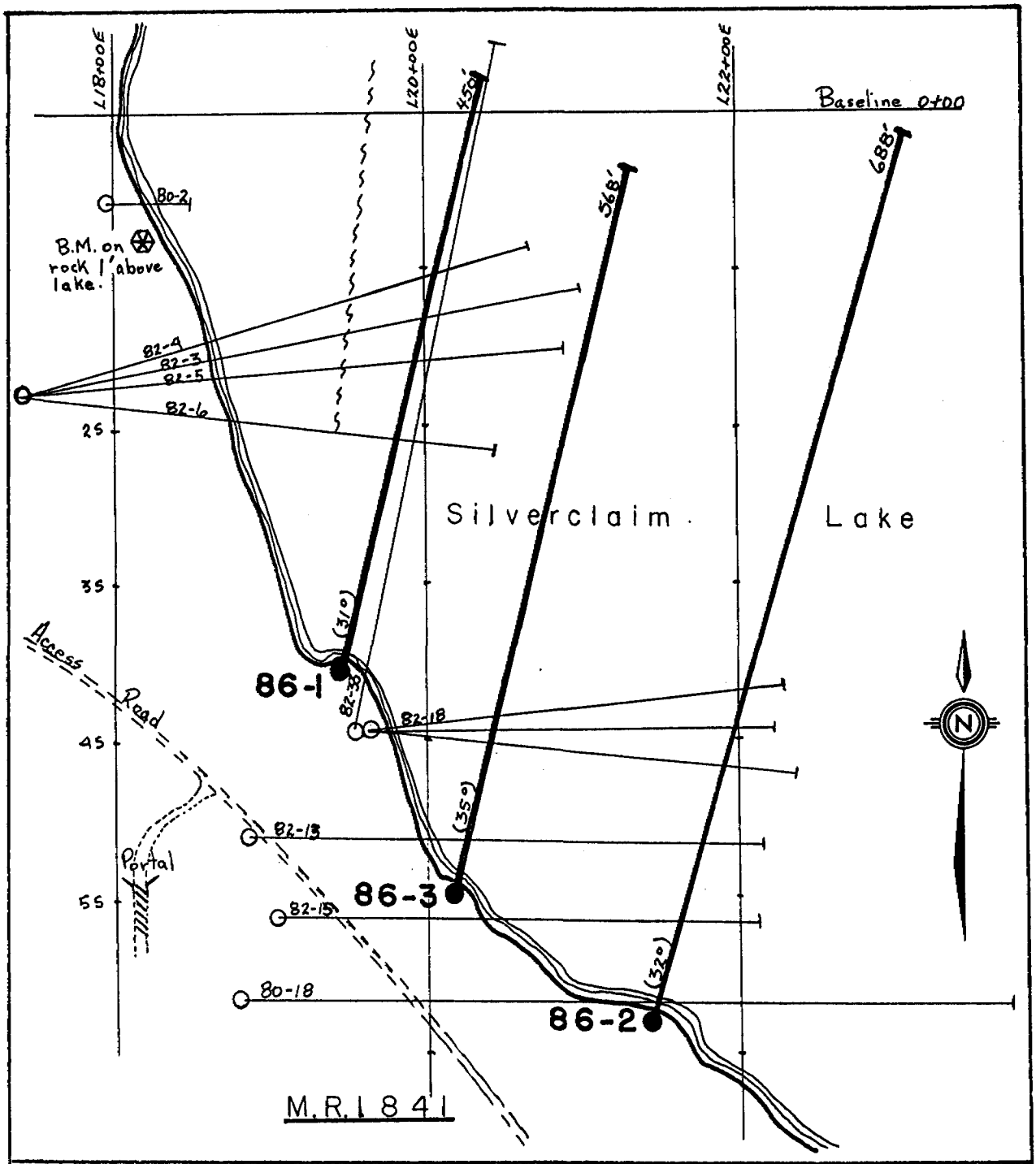
frequently normal to the boundary faults. Additional evidence for east-west veining is inconclusive however a few east-west veins were mapped on the west shoreline of Silverclaim Lake. Several east-west V.L.F.E.M. conductors and magnetic trends were traced between the Welsh shaft and Silverclaim Lake.

GEOLOGY

The property is underlain by a 1,000' thick Nipissing diabase sill dipping 10 to 14 degrees south. Records from the nearby Siscoe mine suggests that the veins develop small high grade silver ore zones 100 to 400 feet below the pre-erosion surface. This target area coincides with a coarse grained/fine grained phase change in the diabase.

DIAMOND DRILL PROGRAM

Three diamond drill holes were drilled under Silverclaim Lake from January 8th to 19th, 1986 by Barron Diamond Drilling, Haileybury, Ontario. A total of 1,706 feet of AQ core was drilled, logged and stored in core racks on the property. The holes were collared as follows: (Figure 3)



SILVER LAKE RESOURCES INC.	
DRILL HOLE LOCATION	
CAMERON PROPERTY, MICKLE TWP.	
Scale 1"=100'	Figure 3

John R. Goodwin

	Grid Co-ordinates	Dip	Bearing	Length
DDH 86-1	3+44S 19+56E	-31°	014°	450'
DDH 86-2	5+80S 21+45E	-32°	016°	688'
DDH 86-3	5+00S 20+20E	-35°	014°	568'

The coarse grained/ fine grained contact was intersected in all three holes and fractured zones representing possible graben structures noted (Figures 4,5,6). All of DDH 86-3 was moderately blocky for the whole length and the drill rods seized at 568' where the hole was terminated. This hole probably followed or was immediately adjacent to a north-south graben.

DIAMOND DRILL LOG

D.D.H. No. 86-1

PROPERTY: SILVER LAKE RESOURCES INC. - Cameron Property

Page 1

COLLAR: Lat. 3+44S
Dept. 19+56E
Elev. Surface

TEST
200' - 31°

DEPTH OF HOLE: 450'
START: Jan.9, 1986
FINISH: Jan.13, 1986

BEARING: 014°
DIP: -31°

DRILLED BY: Barron D.D.
CORE SIZE: AQ

From	To	Description	Sample No.	Core Lenght	Assay Results
					oz/ton Ag
0	18.0	CASING			
18.0	268.8	NIPISSING DIABASE Coarse grained, equigranular light green to grey feldspar laths to 5 mm in dark green to grey matrix. 50.0 and 73.0 - 1" and ½" epidote vein at 40° 263.5 - 1" grey calcite vein at 45° to c.a.	7513	1.0'	0.06
268.8	450.0	NIPISSING DIABASE Fine to medium grained equigranular, small scattered chlorite clots to 2mm in upper 70'			
		SAMPLES 296.5 -1½" grey calcite vein at 45° to c.a.	7512	1.0'	0.02
		297.5 -1" grey calcite vein at 50° to c.a.	7514	1.0'	0.12
		300.0 - 302.0 -1" calcite vein sub-parallel to c.a.	7515 7516	1.5' 1.5'	0.49 0.40
		343.0 -1" grey calcite vein at 30° to c.a.	7517	1.0'	0.05
		349.0 -thin epidote vein at 30° to c.a. Note - several epidote veins to ¼" at 45° to the core axis are normal to the calcite veins.			
		353.6 -1" grey calcite vein at 45° to c.a.	7518	1.0'	0.09
		366.2 -1" grey calcite vein at 30° to c.a.			
		368.6 -1" specularite vein at 30° to c.a.			
		368.8 -¼" grey calcite vein at 45° to c.a.	7519	1.0'	0.02
		370.0 -1/8" grey calcite vein at 45° to c.a.	7520	1.5'	0.02
		421.0 -very weak 1/8" calcite vein at 45° to c.a.			
		431.0 - 437.0 -Fault zone - blocky, fractured pieces to 2" -several scattered thin epidote and calcite veins to 1/8".			
		450.0 - END OF HOLE			

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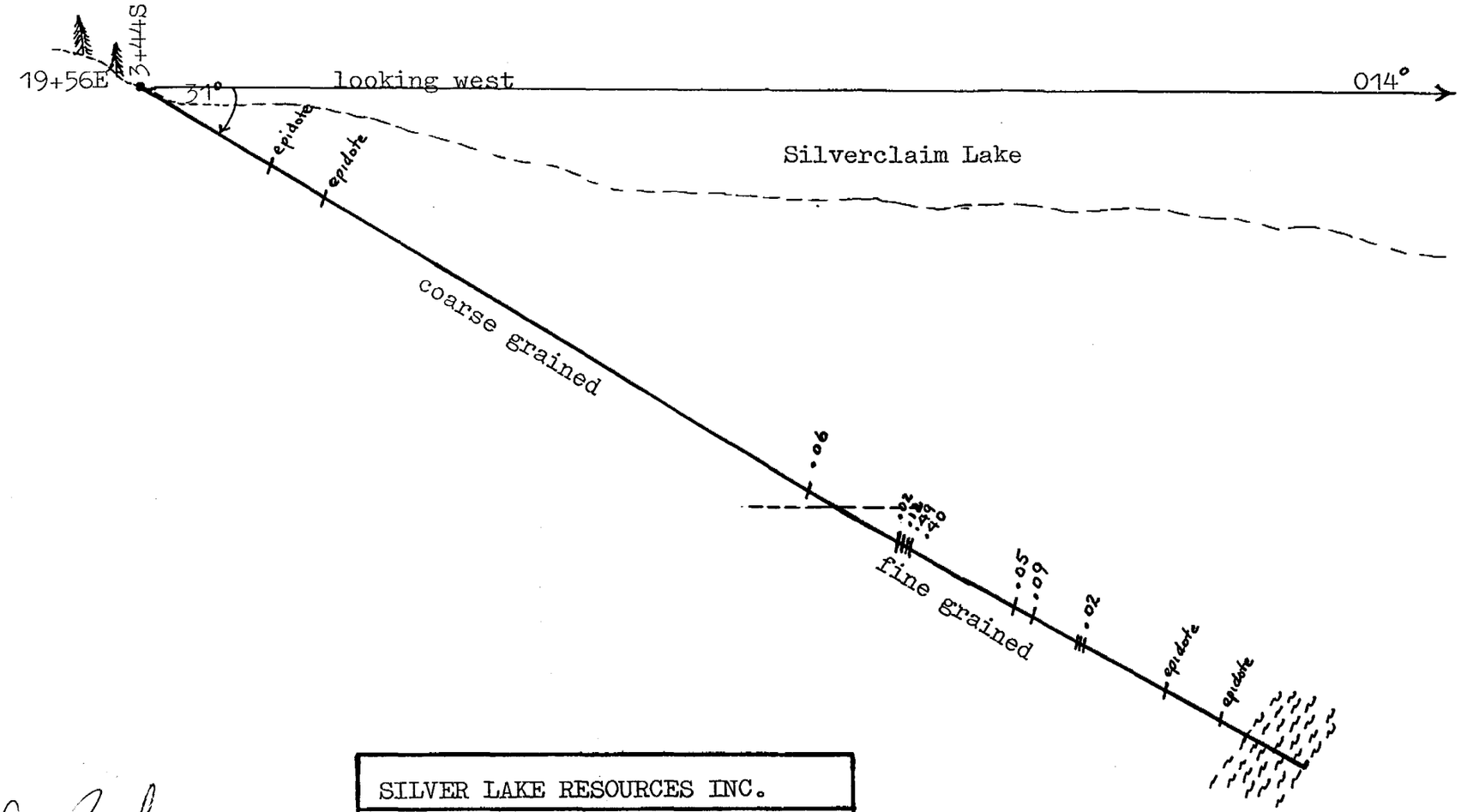

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SILVER LAKE RESOURCES INC.
PROFILE SECTION DDH 86-1
CAMERON PROPERTY, MICKLE TWP.
Scale 1"=50' | Figure 4

DIAMOND DRILL LOG

D.D.H. No. 86-2

PROPERTY: SILVER LAKE RESOURCES INC. - Cameron Property Page 1

COLLAR: Lat. 5+80S
Dept. 21+45E
Elev. Surface

BEARING: 016°
DIP: -32°

TEST
200' - 32°
500' - 30°
688' - 29°

DEPTH OF HOLE: 688'
START: Jan. 13, 1986
FINISH: Jan. 16, 1986
DRILLED BY: Barron D.D.
CORE SIZE: AQ

From	To	Description	Sample No.	Core Lenght	Assay Results
0	18.0	CASING			oz/ton Aᵹ
18.0	231.0	NIPISSING DIABASE Coarse grained, equigranular, similar to 18.0 - 268.8 in DDH 86-1. Few scattered thin epidote veins. Lower contact moderately sharp at 70° to c.a.			
231.0	688.0	NIPISSING DIABASE Fine to medium grained, similar constituent minerals up to 2-3mm. Small scattered chlorite clots to 2mm in upper 70 feet. 258.0 - becomes quite fine grained to 1-2mm and contains most of the calcite veining with/without sulphides.			
		SAMPLES 254.5 - 256.0 -thin irregular calcite vein from ¼" to 1" at 15° to c.a.	16002	2.5'	0.03
		259.0 -¼" grey calcite vein at 30° to c.a.	16003	1.0'	Trace
		260.5 -½" multi-vein with 1-2% py at 30° to c.a.	16004	1.5'	0.02
		260.9 -¼" grey calcite with 1-2% py (normal to vein at 260.5)			
		268.4 - 270.7 -quartz/calcite vein to 2" numerous small cherty quartz nodules plus 5% pyrite nodules to 5mm in central portion of vein system at 25° to c.a.	16005	1.5'	0.03
			16006	1.5'	0.03
		271.6 - 272.0 -weak mineralized zone with 5% disseminated py, specularite at 25° to c.a.	16007	1.5'	0.02
		272.4 -1" calcite vein, 1% pyrite at 30° to c.a.			
		274.4 -1" specularite and 2% pyrite vein at 30° to c.a.	16008	1.8'	0.03
		275.0 -½" calcite vein with 2% pyrite and specularite at 50° to c.a.	16009	0.6'	0.02
		275.3 -¼" specularite and pyrite at 45° to c.a.	16010	0.3'	0.02

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DIAMOND DRILL LOG .

D.D.H No. 86-2
Page 2 of 2

PROPERTY: SILVER LAKE RESOURCES INC. - Cameron Property

From	To	Description	Sample No.	Core Lenght	Assay Results
					oz/ton Au
		277.0 - 278.0 -strong fracture zone, badly broken			
		281.6 -1" calcite vein at 25° to c.a.	16011	1.0'	0.03
		284.5 - 286.0 -complex calcite vein system with 2% pyrite and specularite at 50° to c.a.	16012	1.0'	0.02
		286.4 -2" calcite vein, nil sulphides at 20° to c.a.	16013	1.0'	0.02
			16014	0.5'	0.03
		290.0 -1½" calcite vein with 2% pyrite plus specularite at 20° to c.a.	16015	1.0'	0.02
		291.0 - 293.0 -sub-parallel calcite vein at 20° to c.a. 2-5% pyrite and specularite	16016	1.5'	0.02
			16017	1.5'	0.06
		305.4 - 306.6 -1" light grey calcite vein sub-parallel at 10° to c.a. trace pyrite, specularite	16018	1.8'	0.02
		309.0 -1" calcite vein at 40° to c.a.	16019	1.0'	0.02
		Note -chlorite clots become less conspicuous.			
		483.0 - 490.0 -blocky, numerous irregular epidote veins to ½" at core angles from 30° - 45°			
		377.8 -2" calcite vein, no sulphides at 40° to c.a.	16020	1.0'	Trace
		379.0 - 380.0 -irregular 1" to 3" calcite vein at approximately 10° to c.a. No sulphides	16021	1.0'	Trace
		395.5 -½" vuggy calcite vein with minor specularite at 45° to c.a.	16022	1.0'	0.02

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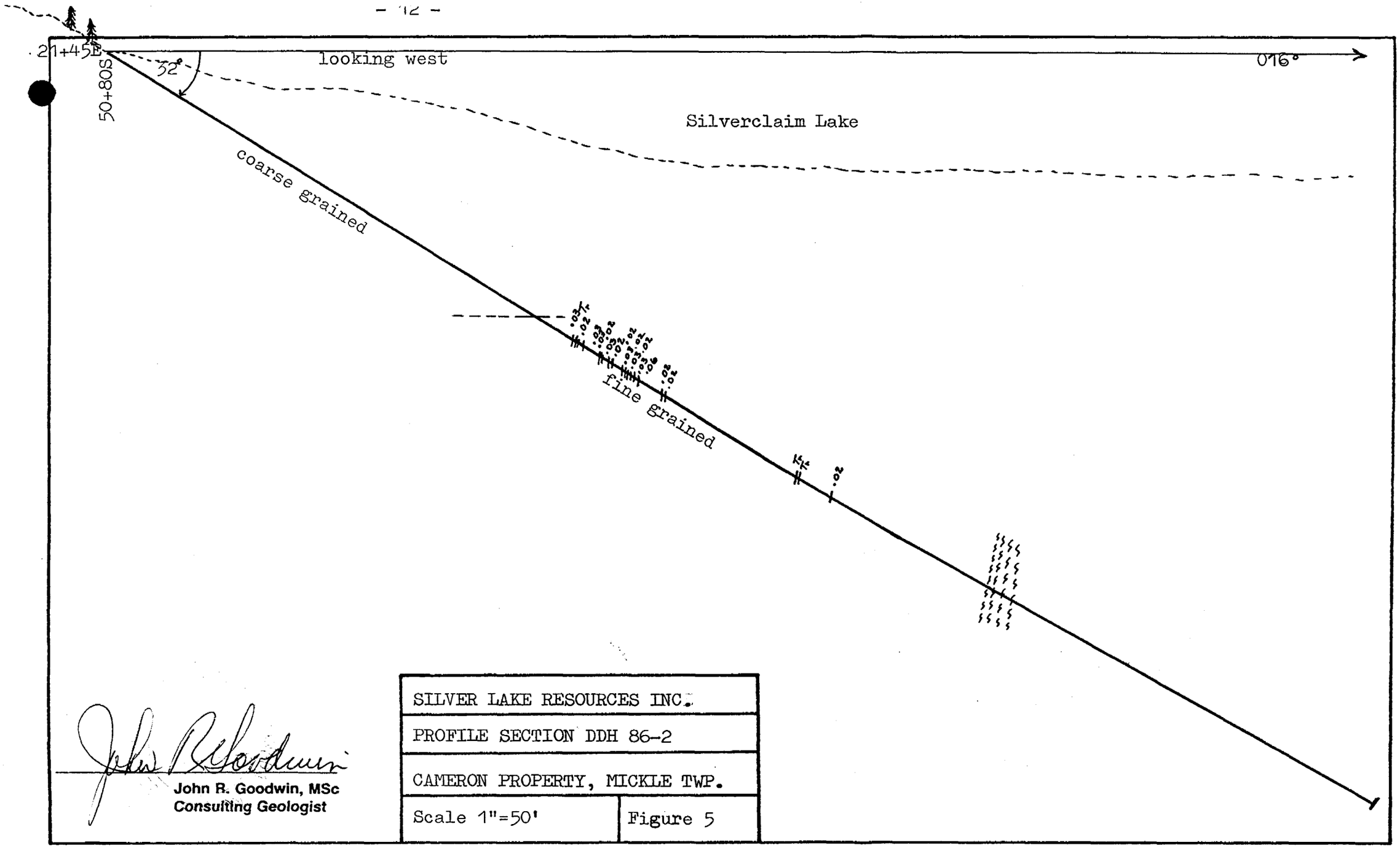

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SILVER LAKE RESOURCES INC.	
PROFILE SECTION DDH 86-2	
CAMERON PROPERTY, MICKLE TWP.	
Scale 1"=50'	Figure 5

DIAMOND DRILL LOG

D.D.H. No. 86-3

PROPERTY: SILVER LAKE RESOURCES INC. - Cameron Property

COLLAR: Lat. 5+00S
Dept. 20+20E
Elev. Surface
BEARING: 014°
DIP: -35°

TEST
300' - 34°

DEPTH OF HOLE: 568'
START: Jan. 16, 1986
FINISH: Jan. 19, 1986
DRILLED BY: Barron D.D.
CORE SIZE: AQ

From	To	Description	Sample No.	Core Lenght	Assay Results
0	20.0	CASING			oz/ton Ag
20.0	245.5	NIPISSING DIABASE Coarse grained, equigranular, light green to grey feldspar laths to 5mm in a dark green to grey matrix. SAMPLES			
		65.5 - 67.0 -1" pink-grey calcite vein sub-parallel to c.a. Trace disseminated pyrite.	16023	1.5'	0.03
		68.0 -1" calcite vein at 30° to c.a.	16024	1.0'	Trace
		70.0 - 72.0 -thin seams/stringers and irregular blebs grey calcite sub-parallel to c.a.	16025	2.0'	0.03
		73.5 - 76.0 -thin seams light grey calcite sub-parallel to c.a.	16026	2.5'	0.03
		78.5 -1½" calcite vein with trace cubic pyrite at 30° to c.a.	16027	1.0'	0.02
		79.0 - 84.0 -intermediate dyke to 2' sub-parallel to c.a. Thin seam calcite along contact. Trace to 1% pyrite and chalcopyrite	16028 16029	2.5' 2.5'	0.03 0.02
245.5	568.0	NIPISSING DIABASE Fine to medium grained. Similar constituent minerals up to 2-3mm. Small scattered chlorite clots to 2mm apparent in upper 50 feet. SAMPLES			
		284.5 -1" calcite vein with specularite at 45° to c.a.	16030		0.02
		340.0 -several thin hairline fractures filled with epidote at 45° to c.a.			
		395.0 -1" calcite vein at 40° to c.a.	16031	1.0'	Trace
		396.8 -1" calcite vein at 40° to c.a.	16032	0.5'	Trace
		405.0 -½" calcite vein at 30° to c.a.	16033	1.0'	Trace
		407.8 -¼" calcite vein at 45° to c.a.	16034	1.0'	Trace
		425.5 -½" calcite vein at 40° to c.a.	16035	1.0'	Trace
		447.5 - 448.5 -2 thin ¼" calcite veins at 45° and 80° to c.a.	16036	1.0'	Trace
		451.0 -1" calcite vein at 40° to c.a.	16037	1.0'	0.02
		455.0 -½" calcite vein at 30° to c.a.	16038	1.5'	Trace
		456.0 -¼" calcite vein at 80° to c.a.			

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DIAMOND DRILL LOG .

D.D.H No. 86-3

PROPERTY: SILVER LAKE RESOURCES INC. - Cameron Property

From	To	Description	Sample No.	Core Lenght	Assay Results
		471.0 -2" pink-grey calcite vein at 30° to c.a.	16039	1.0'	0.02
		494.5 -1" pink-grey calcite vein at 30° to c.a.	16040	1.0'	Trace
		499.0 -1" pink-grey calcite vein at 30° to c.a.	16041	1.0'	Trace
		472.0 - 568.0 -becomes very badly fractured and blocky, very slow drilling.			
		Note - 568.0 -rods seized and could not be moved. Drill stem blasted and hole terminated.			
	568.0	END OF HOLE			

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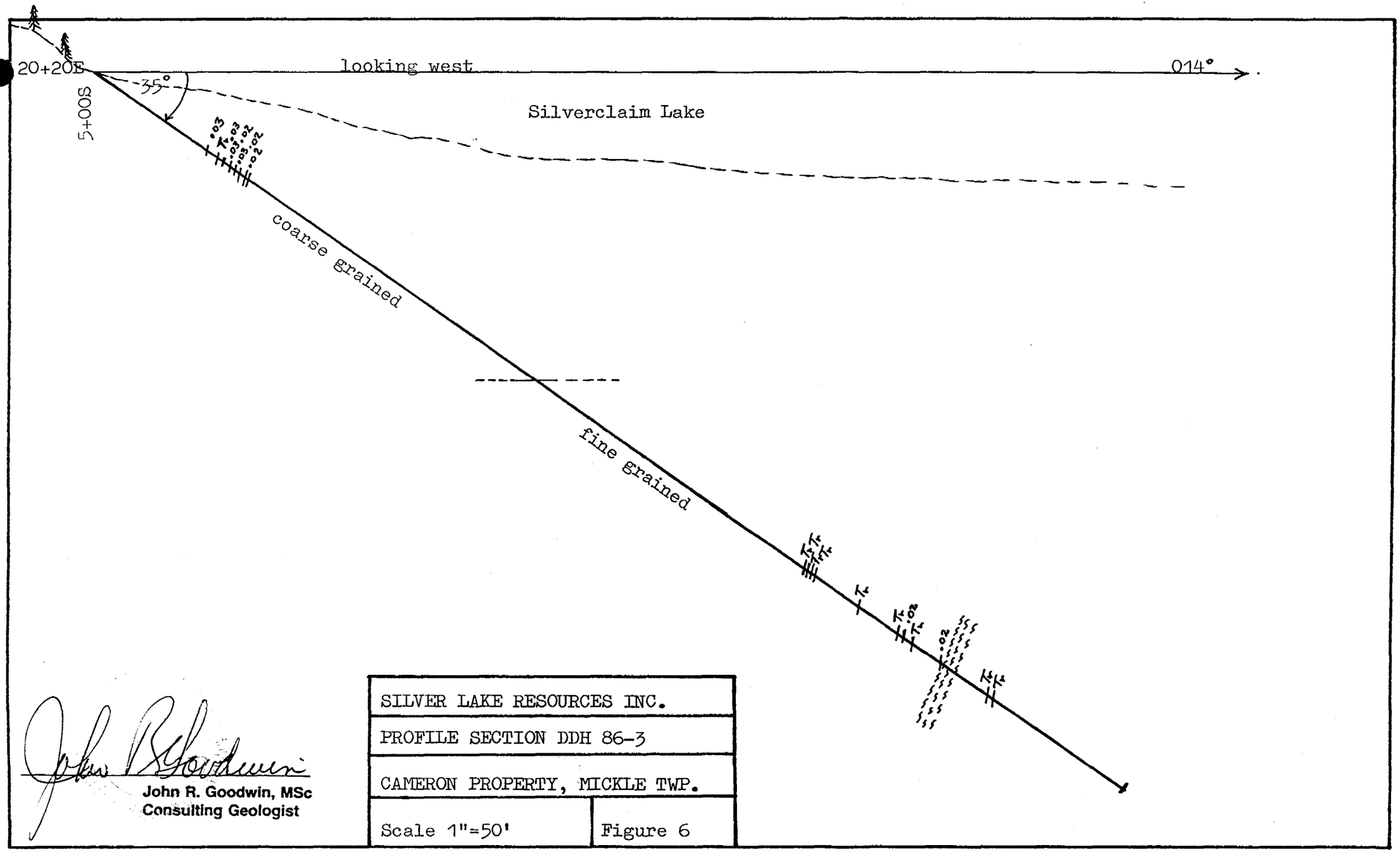

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SILVER LAKE RESOURCES INC.	
PROFILE SECTION DDH 86-3	
CAMERON PROPERTY, MICKLE TWP.	
Scale 1"=50'	Figure 6

CONCLUSIONS

The numerous thin grey to white calcite veins to 2" with and without associated pyrite and specularite were split and assayed as well as the sludge samples collected (Appendix A).

Drill core intersections did not return significant silver assays however this new drill hole information should be compiled with previous work to evaluate the next phase of exploration.

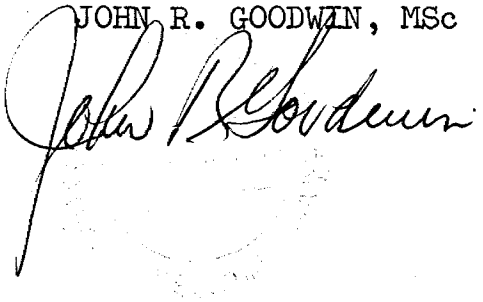
CERTIFICATE

I, John R. Goodwin of R. R. 1, Callander, District of Parry Sound in the Province of Ontario
DO HEREBY CERTIFY THAT:

1. I am a Consulting Geologist.
2. I have practiced my profession since 1969.
3. I am a graduate of Laurentian University in Sudbury, Ontario where I obtained a MSc degree in Geological Sciences.
4. I am a Fellow of the Geological Association of Canada.
5. This report, dated March 12, 1986 on the Cameron Property, Mickle Township, Ontario is based on data compiled by the author during the diamond drill program, and Company in-house reports.
6. I have no interest in the properties and securities of the Silver Lake Resources Inc. nor do I expect to receive or acquire any.

DATED THIS 12th DAY OF MARCH, 1986.

JOHN R. GOODWIN, MSc



APPENDIX A

Split core and sludge assay certificates.

BELL-WHITE ANALYTICAL LABORATORIES LTD.
P.O. BOX 187, HAILEYBURY, ONTARIO TEL: 672-3107

Certificate of Analysis

NO. 0111

DATE: January 14, 1986

SAMPLE(S) OF: Core(9)

RECEIVED: January, 1986

SAMPLE(S) FROM: Mr. J. R. Goodwin, for Silver Lake Resources

Proj: Cameron

Sample No.	Oz. Silver
K7512	0.02
3	0.06
4	0.12
5	0.49
6	0.40
7	0.05
8	0.09
9	0.02
K7520	0.02

BELL-WHITE ANALYTICAL LABORATORIES LTD.

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BELL-WHITE ANALYTICAL LABORATORIES LTD.
P.O. BOX 187. HAILEYBURY, ONTARIO TEL: 672-3107

Certificate of Analysis

NO. 0118 DATE: January 15, 1986

SAMPLE(S) OF: Sludge(41) RECEIVED: January, 1986

SAMPLE(S) FROM: Mr. J. R. Goodwin, for Silver Lake Resources

PROJECT: Cameron

Footage	Oz. Silver	Footage	Oz. Silver
18-30	0.72	230-240	0.07
30-40	0.34	240-250	0.07
40-50	0.17	250-260	0.07
50-60	0.13	260-270	0.17
60-70	0.22	270-280	0.09
70-80	0.15	280-290	0.09
80-90	0.10	290-300	0.14
90-100	0.20	300-310	0.21
100-110	0.15	310-320	0.11
110-120	0.50	320-330	0.14
120-130	0.07	330-340	0.19
130-140	0.44	340-350	0.08
140-150	0.62	350-360	0.10
150-160	0.09	360-370	0.02*
160-170	0.15	370-380	0.05
170-180	0.12	380-390	0.02*
180-190	0.16	390-400	0.07
190-200	0.15	400-410	0.11
200-210	0.21	410-420	Trace
210-220	0.20	420-430	Trace
220-230	0.05		

* Estimated.

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BELL-WHITE ANALYTICAL LABORATORIES LTD.
P.O. BOX 187. HAILEYBURY, ONTARIO TEL: 672-3107

Certificate of Analysis

NO. 0123 DATE: January 16, 1986

SAMPLE(S) OF: Core(21) RECEIVED: January, 1986

SAMPLE(S) FROM: Mr. J. R. Goodwin, for Silver Lake Resources Inc.

PROJECT: Cameron

Sample No.	Oz. Silver
16002	0.03
3	Trace
4	0.02
5	0.03
6	0.03
7	0.02
8	0.03
9	0.02
16010	0.02
1	0.03
2	0.02
3	0.02
4	0.03
5	0.02
6	0.02
7	0.06
8	0.02
9	0.02
16020	Trace
1	Trace
2	0.02

IN ACCORDANCE WITH LONG-ESTABLISHED NORTH AMERICAN CUSTOM, UNLESS IT IS SPECIFICALLY STATED OTHERWISE GOLD AND SILVER VALUES REPORTED ON THESE SHEETS HAVE NOT BEEN ADJUSTED TO COMPENSATE FOR LOSSES AND GAINS INHERENT IN THE FIRE ASSAY PROCESS.

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Certificate of Analysis

NO. 0127 DATE: January 17, 1986

SAMPLE(S) OF: Sludge(39) RECEIVED: January, 1986

SAMPLE(S) FROM: Mr. J. R. Goodwin, Silver Lake Resources Inc.

PROJECT: Cameron 86-2

Footage	Oz. Silver	Footage	Oz. Silver
18-30 *	0.68	280-290	Trace
30-40	0.02	290-300	0.02
40-50	0.06	300-310*	Trace
50-60	0.02	310-320*	Trace
60-70	0.03	320-330*	0.02
70-80	0.02	330-340*	Trace
80-90	0.02	340-350*	0.02
90-100	0.02	350-360*	Trace
100-110	0.02	360-370*	Trace
110-120	0.02	370-380*	Trace
120-130	0.02	380-390*	Trace
130-140	Trace	400-410*	Trace
140-150	0.02	410-420	0.02
150-160	0.02	420-430	0.02
160-170	Trace	430-440	Trace
170-180	Trace	440-450	Trace
180-190*	Trace	450-460	Trace
190-200*	Trace	460-470	Trace
200-210*	0.02	470-480	Trace
270-280	Trace		

* Insufficient sample for accurate assay.

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Certificate of Analysis

NO. 0146 DATE: January 22, 1986

SAMPLE(S) OF: Core(19) RECEIVED: January, 1986

SAMPLE(S) FROM: Goodwin Mineral Explorations for Silver Lake Resources.

PROJECT: Cameron

Sample No.	Oz. Silver
H16023	0.03
4	Trace
5	0.03
6	0.03
7	0.02
8	0.03
9	0.02
H16030	0.02
1	Trace
2	Trace
3	Trace
4	Trace
5	Trace
6	Trace
7	0.02
8	Trace
9	0.02
H16040	Trace
1	Trace

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BELL - WHITE ANALYTICAL LABORATORIES LTD.
P.O. BOX 187. HAILEYBURY, ONTARIO TEL: 672-3107

Certificate of Analysis

NO. 0158

DATE: January 24, 1986

SAMPLE(S) OF: Sludge(20)

RECEIVED: January, 1986

SAMPLE(S) FROM: Goodwin Mineral Explorations for Silver Lake Resources

Project: Cameron

	Footage	Oz. Silver
86-2	210-220	0.03
	220-230	0.05
	230-240	0.06
	240-250	0.05
	250-260*	0.02
	260-270	0.02
83-3	28-40	0.02
	40-50	Trace
	50-60	Trace
	60-70	Trace
	70-80	0.02
	80-90	Trace
	90-100	0.02
	100-110	0.03
	110-120	Trace
	120-130	0.02
	130-140	0.03
	140-150	0.02
	150-160	0.02
	160-174	0.02

* Insufficient sample for accurate assay.

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