

**TECHNICAL REPORT  
AND  
MINERAL RESOURCE ESTIMATE**

**CORNER LAKE GOLD DEPOSIT  
OVEN LAKE PROPERTY  
GREATER WADDY LAKE PROJECT**

**S-108307  
Greater Waddy Lake District, Saskatchewan  
Canada  
NTS 64 D 04**

Prepared for  
**Golden Band Resources Inc.**  
Report: GBN-10-03

**March 25, 2010**

Ronald G. Simpson, P. Geo  
**GeoSim Services Inc.**  
1975 Stephens St.  
Vancouver, BC, Canada V6K 4M7  
Tel: (604) 803-7470  
Email: rgs@uniserve.com

**TABLE OF CONTENTS**

<b>1</b>	<b>SUMMARY AND CONCLUSIONS</b> .....	<b>1</b>
1.1	Property Description and Location .....	1
1.2	Project History .....	1
1.3	Geology and Mineralization.....	1
1.4	Mineral Resources and Mineral Reserves .....	2
1.5	Conclusions and Recommendations.....	2
<b>2</b>	<b>INTRODUCTION AND TERMS OF REFERENCE</b> .....	<b>4</b>
2.1	Introduction.....	4
2.2	Terms of Reference.....	4
<b>3</b>	<b>RELIANCE ON OTHER EXPERTS</b> .....	<b>5</b>
<b>4</b>	<b>PROPERTY DESCRIPTION AND LOCATION</b> .....	<b>5</b>
4.1	Mineral Rights .....	6
4.2	Nature and Extent of Issuer’s Title .....	7
4.3	Permits & Environmental Liabilities .....	8
<b>5</b>	<b>Accessibility, Climate, Infrastructure and Physiography</b> .....	<b>8</b>
5.1	Accessibility.....	8
5.2	Local Resources Infrastructure .....	9
5.3	Physiography.....	9
5.4	Climate .....	9
5.5	Vegetation .....	9
<b>6</b>	<b>HISTORY</b> .....	<b>10</b>
6.1	Regional History .....	10
6.2	Oven Lake Property History .....	11
6.3	Historical Resource Estimates .....	13
<b>7</b>	<b>GEOLOGICAL SETTING</b> .....	<b>15</b>
7.1	Regional Geology.....	15
7.2	Local and Property Geology.....	15
7.2.1	Lithologies .....	16
7.2.2	Structural Geology.....	17
<b>8</b>	<b>DEPOSIT TYPE</b> .....	<b>20</b>
<b>9</b>	<b>MINERALIZATION</b> .....	<b>21</b>
<b>10</b>	<b>EXPLORATION</b> .....	<b>23</b>
<b>11</b>	<b>DRILLING</b> .....	<b>24</b>
<b>12</b>	<b>SAMPLING METHOD AND APPROACH</b> .....	<b>29</b>
<b>13</b>	<b>SAMPLE PREPARATION, ANALYSES AND SECURITY</b> .....	<b>29</b>
<b>14</b>	<b>DATA VERIFICATION</b> .....	<b>30</b>
14.1	Standards.....	31
14.2	Blanks.....	31
14.3	Check Assays.....	31
14.4	Conclusions.....	32
<b>15</b>	<b>ADJACENT PROPERTIES</b> .....	<b>32</b>
<b>16</b>	<b>MINERAL PROCESSING AND METALLURGICAL TESTING</b> .....	<b>32</b>
<b>17</b>	<b>MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES</b> .....	<b>33</b>
17.1	Exploratory Data Analysis .....	33
17.2	Deposit Modeling.....	35
17.3	Compositing .....	35
17.4	Density .....	36
17.5	Variogram Analysis .....	36
17.6	Block Model and Grade Estimation Procedures.....	36

17.7	Mineral Resource Classification .....	39
17.8	Model Validation.....	40
17.9	Mineral Resource Summary.....	41
<b>18</b>	<b>OTHER RELEVANT DATA AND INFORMATION.....</b>	<b>42</b>
<b>19</b>	<b>INTERPRETATION AND CONCLUSIONS.....</b>	<b>42</b>
<b>20</b>	<b>RECOMMENDATIONS .....</b>	<b>42</b>
<b>21</b>	<b>REFERENCES .....</b>	<b>44</b>

**LIST OF TABLES**

Table 1-1	Corner Lake Inferred Mineral Resource Estimate.....	2
Table 4-1	List of Dispositions - Oven Lake Property.....	6
Table 6-1	1989 Historical 'possible' mineral resource estimate .....	14
Table 6-2	2004 Historical resource estimate.....	14
Table 11-1	Corner Lake Gold Deposit drill hole collar locations .....	26
Table 11-2	Drill hole intervals used in resource model .....	27
Table 14-1	Statistics of Purchased Reference Standards .....	31
Table 17-1	Statistics of sample data within zones (uncapped).....	33
Table 17-2	Composite statistics .....	35
Table 17-3	Block model extents and rotation.....	36
Table 17-4	Search ellipsoid orientations .....	36
Table 17-5	Block model statistics (unclassified) .....	37
Table 17-6	Global mean grade comparison.....	41
Table 17-7	Corner Lake Inferred Mineral Resource Estimate.....	41

**LIST OF FIGURES**

Figure 4-1	Location Map .....	6
Figure 4-2	Claim Location Map .....	7
Figure 5-1	Landsat image of the Waddy Lake area.....	10
Figure 7-1	Property Geology and drill hole layout.....	20
Figure 11-1	Downhole surveys - dip variation with depth .....	24
Figure 11-2	Downhole surveys - azimuth variation with depth.....	25
Figure 14-1	Scatterplot showing metallic assay vs original (averaged) fire assays .....	32
Figure 17-1	Frequency distribution of gold in raw sample data .....	34
Figure 17-2	Lot probability plot of Au .....	34
Figure 17-3	Solid models of mineral zones.....	35
Figure 17-4	Block model frequency distribution of Au.....	37
Figure 17-5	Block model grades in plan, section and perspective views.....	38
Figure 17-6	Block model grade distribution - Section 686 West .....	39
Figure 17-7	Grade tonnage chart comparing interpolation methods.....	41

## **1 SUMMARY AND CONCLUSIONS**

### **1.1 Property Description and Location**

The Oven Lake Property hosts the Corner Lake Gold Deposit, and is located in the Waddy Lake district in Northern Saskatchewan approximately 145 km by air northeast of La Ronge Saskatchewan. The project area is centered at 103° 56' W longitude and 56° 11' N latitude within NTS mapsheet 64D/4. The Oven Lake Property is fully contained within mineral disposition S-108307, which is 100% owned by Golden Band Resources Inc. (“Golden Band”).

### **1.2 Project History**

Exploration in the Waddy Lake area has taken place since the 1930's. Work by Hydra-Augustus Exploration Ltd. led to the discovery of the Corner Lake Gold Deposit in 1962. Since then exploration has taken place intermittently to the present on the deposit. Exploration includes the drilling of 76 core holes (12,038m), the most recent which were drilled in the winter of 2004.

A historical resource estimate completed by C.M. Healy of Cameco in 1989 reported 147,000 tons grading 0.29 oz/ton gold (9.8 g/t gold) using a cut-off grade of 0.15 oz/ton gold with grades capped at 1 oz/ton (34.3 g/t gold). The resource was described as ‘possible’ and in-situ gold ounces totaled 42,200.

An unpublished, non-compliant study for Golden Band by D. Mehner in 2004 using a much lower cut-off grade of 0.5 g/t gold and gold grades capped at 10 g/t, estimated an indicated resource of 803,810 tonnes averaging 1.55 g/t gold and an inferred resource of 2.25 million tonnes grading 1.45 g/t gold. An internal higher grade zone was estimated to contain 393,168 tonnes grading 6.60 g/t Au using a 3.4 g/t Au cutoff (assays uncut).

A qualified person has not done sufficient work to classify these historical estimates as current mineral resources or mineral reserves. The company is not treating the historical estimates as current mineral resources or mineral reserves as defined in NI 43-101 and these estimates should not be relied upon.

### **1.3 Geology and Mineralization**

The Corner Lake Gold Deposit is part of Golden Band Resources Inc. “Greater Waddy Lake Project” area. The Project is located in the northern portion of the Central Metavolcanic Belt of the La Ronge Domain, a granite greenstone belt in the Saskatchewan segment of the Trans-Hudson Orogen. Major lithological contacts and foliations in the deposit area trend east-northeast and dip steeply to the north. The Byers Fault Zone is the most significant geological structure in the area and trends north-northeast. South of the Byers Fault Zone are three sub-parallel north-northeast trending fault zones, the Oven, Bean and Road faults which are all seen to have acted as loci for ductile deformation and frequently contain mylonites. The Corner Lake Gold Deposit is located on the northwest side of Corner Lake near the intersection of the Oven Lake Fault and a prominent north-south lineament. The area is underlain by a small granodiorite stock which has intruded into the surrounding sequence of predominately intermediate to felsic volcanic rocks. The Oven Lake Fault parallels the contact of the intrusives to the south and the dacite and associated volcanic wall rocks to the north.

The gold mineralization at Corner Lake occupies a set of brittle/ductile shears and brittle fracture zones within a granodiorite host proximal to the Oven Lake Fault. Gold mineralization is associated with pervasive silicification, sericitization and hematization, as well as fracture controlled quartz-carbonate alteration. The mineralized zone dips to the south at 60°-80°, with

flatter dips occurring in some areas close to surface. Most of the higher-grade gold mineralization at Corner Lake is hosted by granodiorite, but also extends into a predominately volcanic package further to the west.

#### 1.4 Mineral Resources and Mineral Reserves

A mineral resource has been estimated by Geosim using the inverse distance cubed method with interpolation constrained by 3D solid models of the mineralized zones. Grades were capped at 30 g/t gold prior to compositing. Composites were diluted to a minimum true width of 1.5 m.

The Corner Lake Gold Deposit is estimated to contain an inferred mineral resource of 184,400 tonnes grading 8.07 g/t Au at a cut-off grade of 5 g/t Au. Although a resource of this magnitude would not support a stand-alone project, Golden Band anticipates using material from the Corner Lake Gold Deposit to supplement resources from surrounding deposits using a centralized mill scenario.

The mineral resource estimate for the Corner Lake Gold Deposit is presented in the following table at a range of cut-off grades with the base case of 5 g/t gold in boldface. This is considered a reasonable starting point for reporting the potential resource extractable by underground mining methods at this level of study. Reported tonnes and ounces have been rounded to the nearest 100. The resource is classified as Inferred.

**Table 1-1 Corner Lake Inferred Mineral Resource Estimate**

Cut-off g/t Au	Tonnes	Au g/t	in situ oz Au
4.0	236,300	7.28	55,300
<b>5.0</b>	<b>184,400</b>	<b>8.07</b>	<b>47,900</b>
6.0	138,300	8.92	39,700

No mineral reserves exist for the Corner Lake Gold Deposit.

#### 1.5 Conclusions and Recommendations

The Corner Lake Gold Deposit is a shear-hosted lode gold occurrence within a granodiorite host proximal to the Oven Lake Fault. Exploration work carried by several companies since the 1960's has resulted in the delineation of four main mineralized zones within broader areas of lower grade mineralization. Exploration completed includes the drilling of 76 core holes (12,038m), the most recent which were drilled in the winter of 2004.

Historic QA/QC procedures do not meet current industry standards which expect about 20% of the total analyzed samples to be standards, blanks or duplicates and cross checks. The extensive program of rechecks have partly made up for the lack of rigorous QA/QC in that most of the samples with significant gold content have at least 2 analyses and many have 3 or more including metallic screen assays. The author is of the opinion that this level of quality control is sufficient to support a mineral resource estimate.

The sampling density is sufficient to support an inferred classification as geological and grade continuity can be reasonably assumed but has not been verified.

The mineralized zones remain open at depth and there is good potential for expanding the mineral resource.

Geosim makes the following recommendations:

- Additional core drilling is recommended to upgrade existing inferred resources to measured and indicated. Surface channel sampling is also recommended in order to evaluate continuity of mineralized zones at surface.
- Modern down-hole survey instruments should be used to monitor hole deviation. Multishot instruments are recommended for deeper holes.
- The regular insertion of field blank samples should be included in future drill programs.
- Specific gravity measurements should be carried out on representative core samples in order to establish the true bulk density.
- Metallurgical testing should be initiated.
- A detailed topographic survey should be carried out and project coordinates should be converted to UTM

## **2 INTRODUCTION AND TERMS OF REFERENCE**

### **2.1 Introduction**

Golden Band Resources Inc. (“Golden Band”), has retained GeoSim Services Inc. (“GeoSim”) to review reports and other data relating to exploration on the Corner Lake Gold Deposit, and to prepare a Resource Estimate to comply with the disclosure and reporting requirements as set forth in National Instrument (“NI”) 43-101, Companion Policy 43-101CP and Form 43-101F1. This report contains a review of historical exploration data from various sources, both published and unpublished. The report incorporates general background information and summary details of geology, geophysics, drilling and sampling including the most recent fieldwork. The author is a “Qualified Person” as defined by NI 43-101 and visited the property on two occasions, most recently on July 24, 2007. Although this is not considered a current site inspection there has been no exploration work carried out on the Corner Lake Gold Deposit since 2004.

The property is located in the La Ronge gold belt, approximately 145 kilometres (km) northeast of the community of La Ronge, in northern Saskatchewan. The Oven Lake Property, which contains the Corner Lake gold deposit, consists of one mineral disposition, which encompasses 2447 hectares. The property is 100%-owned by Golden Band and is part of the Company’s overall holdings in the La Ronge gold Belt that total 70 105 hectares (ha).

Golden Band is a public mineral exploration company, which was incorporated in the province of British Columbia in 1993. Golden Band’s corporate head office is located at 701 Cynthia Street, Suite 100, Saskatoon, Saskatchewan, Canada, S7L 6B7. The Company is listed on the TSX Venture Stock Exchange under the symbol “GBN”. At present Golden Band holds interests in exploration and development projects primarily in the La Ronge Gold Belt in Canada.

### **2.2 Terms of Reference**

Geosim is independent of Golden Band and has no beneficial interest in the Greater Waddy Lake Project or the Oven Lake Property. Fees for this Technical Report are not dependent in whole or in part on any prior or future engagement or understanding resulting from the conclusions of this report.

In preparing this report, Geosim relied on geological maps, reports and miscellaneous technical data listed in the References section at the conclusion of this report.

The author completed site visits to the property on July 27, 2005 and July 24, 2007. The purpose of the visit was to review the geology and mineralization encountered on surface and in the drill holes completed to date. As no exploration work has been completed on the Property since 2007, a more recent site inspection was not considered necessary. The author has also examined reports relating to drilling, sampling, quality assurance and quality control, sample preparation and analytical protocols and procedures.

The Effective Date of the Technical Report is March 25, 2010.

All measurement units used in this report are metric, and currency is expressed in United States dollars unless stated otherwise. Some historical grade and tonnage figures are quoted as originally published in ounces per ton of gold.

### **3 RELIANCE ON OTHER EXPERTS**

The author of this Technical Report, confirms that he is a qualified person for those areas as identified in the “Certificates of Qualified Person” attached to this report. The author has relied, and believes there is a reasonable basis for this reliance, upon the reports referenced in Section 20 and on information supplied by Golden Band regarding mineral rights, surface rights, permitting, and environmental issues in sections of this Technical Report.

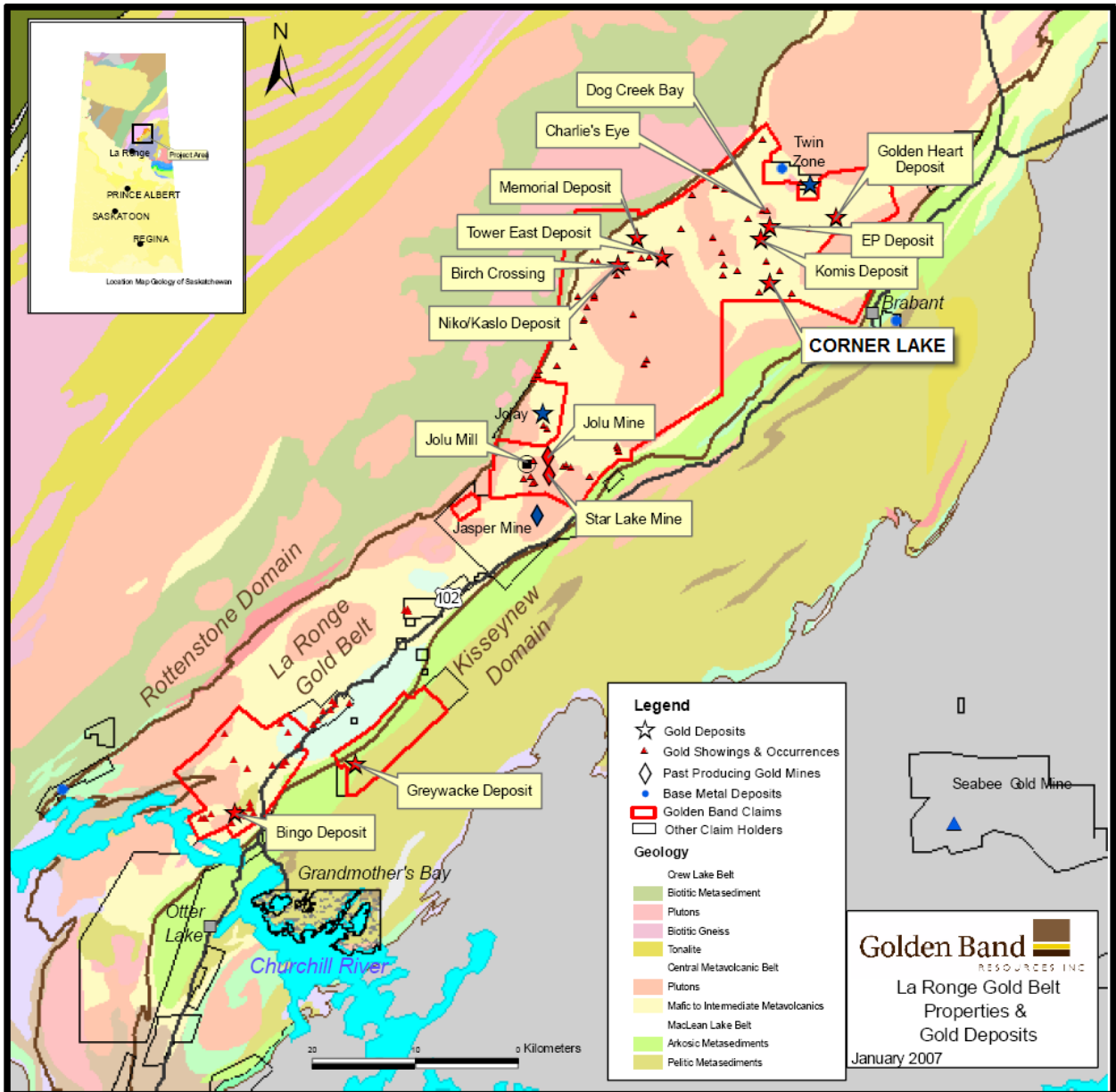
The author has not reviewed the mineral tenure, nor independently verified the legal status or ownership of the Project area or underlying property agreements. Geosim has relied upon Golden Band experts for this information.

### **4 PROPERTY DESCRIPTION AND LOCATION**

The Corner Lake gold deposit is one of several gold deposits within the Greater Waddy Lake district of northern Saskatchewan deemed to be potentially exploitable by underground mining methods. The Oven Lake Property hosts the Corner Lake Gold Deposit, and is located in the Waddy Lake district in Northern Saskatchewan approximately 145 km by air northeast of La Ronge Saskatchewan (Figure 4-1). The project area is centered at 103° 56' W longitude and 56° 11' N latitude within NTS mapsheet 64D/4.

Golden Band Resources Inc. through a series of transactions has consolidated ownership of the Oven Lake property, host to the Corner Lake gold deposit, and several other advanced gold projects in the prospective La Ronge Greenstone Belt of northern Saskatchewan.

Figure 4-1 Location Map



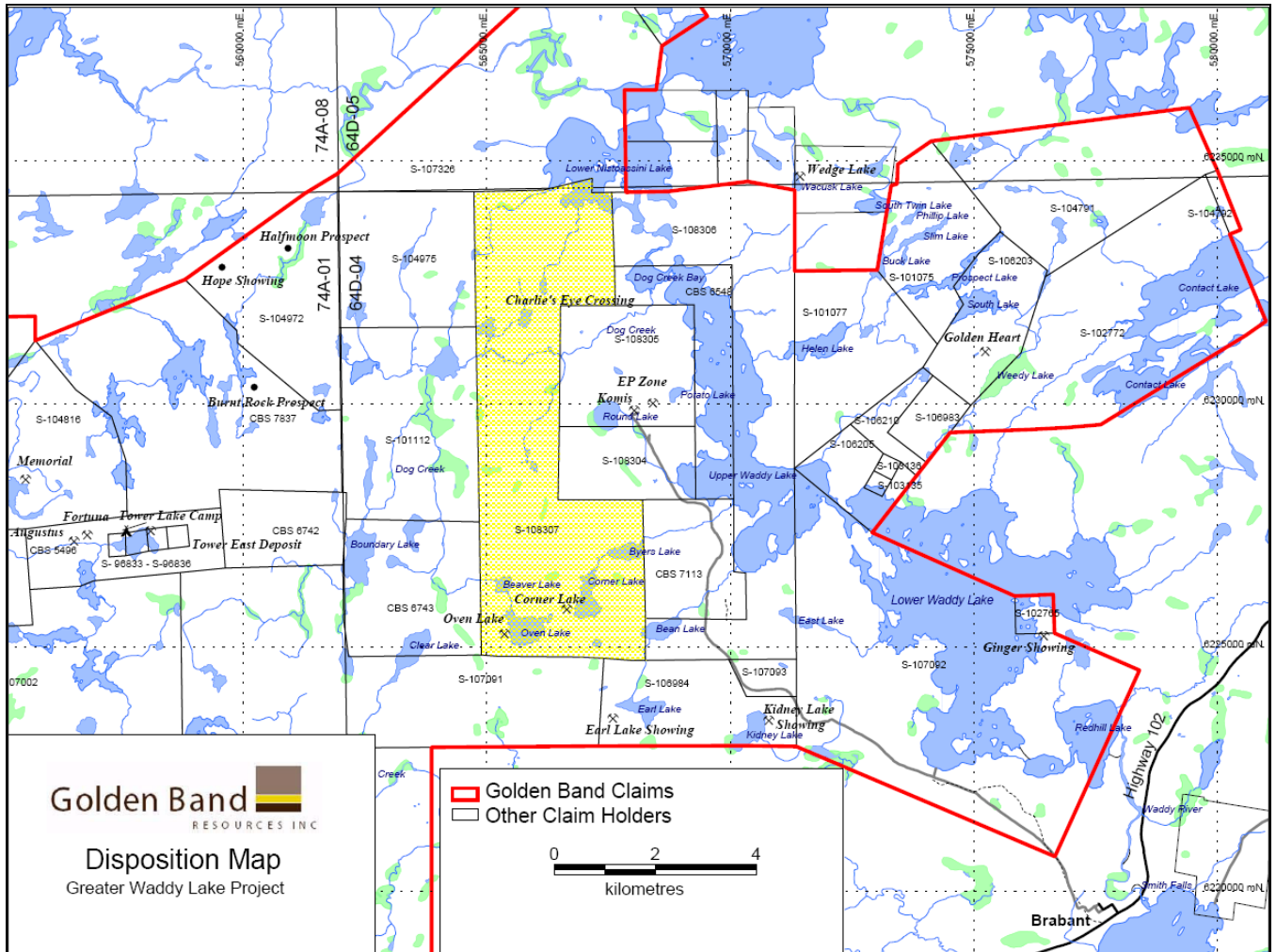
#### 4.1 Mineral Rights

The Oven Lake Property is entirely contained within mineral disposition S-108307 covering an area of 2 447 ha (Table 4-1). A summary of the information pertaining to this disposition is shown in Table 1. Location of the claims is shown in Figure 4-2. This disposition is fully owned by Golden Band Resources Inc. of Saskatoon, Saskatchewan and is in good standing. This claim has not been legally surveyed.

Table 4-1 List of Dispositions - Oven Lake Property

Disposition	Claim Name	Size (ha)	Annual Required Assessment Work	Excess Credit	Next Work Due
S-108307	Oven	2,447	\$61,175	\$433,775	June 08, 2010

Figure 4-2 Claim Location Map



4.2 Nature and Extent of Issuer’s Title

The property is 100%-owned by Golden Band and there are no underlying royalties on the Oven Lake property.

### 4.3 Permits & Environmental Liabilities

Canada North Environmental Services (CanNorth) has completed environmental baseline studies in the Greater Waddy Lake area, however, the Corner Lake Gold Deposit was not included in these investigations.

The environmental baseline studies required for this deposit include the following:

#### *Aquatic Baseline*

- Spring fish spawning surveys of selected waterbodies;
- installation of staff gauges and level loggers;
- habitat assessment and fish community assessment of selected waterbodies;
- limnology profiles, water chemistry, bathymetry, plankton sampling, fish flesh chemistry, benthic invertebrate community sampling, and sediment chemistry sampling of selected lakes; and
- Desktop hydrology study including regional streamflow analysis, flood frequency and magnitude, low flow frequency and magnitude, flow durations, etc.

#### *Terrestrial Baseline*

- spring pellet counts/ungulate browse survey of the Corner Lake deposit area;
- spring breeding bird and amphibian survey of the Corner Lake deposit area and access road;
- spring and summer rare plant surveys and habitat type descriptions of the Corner Lake deposit area; and,
- winter tracking survey of the Corner Lake deposit area.

#### Heritage Resources

- a Heritage Resource Impact Assessment (HRIA) of the Corner Lake deposit area and access road, including both a desktop component reviewing the provincial archaeological database and a field component.

GBR has signed a Memorandum of Understanding (MoU) with the Lac La Ronge Indian Band (“LLRIB” or the “Band”) on whose traditional lands the project is located. Under the MoU, Golden Band has committed to work with the Band to establish a broad business relationship that will have mutual benefits. The Company has also signed a General Services Agreement with Kitsaki Management Limited Partnership to ensure that business and employment opportunities are available to the LLRIB members for Golden Band’s exploration and development projects.

## 5 Accessibility, Climate, Infrastructure and Physiography

### 5.1 Accessibility

The Oven Lake Property is located in the Waddy Lake district in northern Saskatchewan, approximately 145 km by air northeast of La Ronge SK. The project area is located 5 km west of Upper Waddy Lake, centered at 103° 56′ W longitude and 56° 11′ N latitude (UTM: 566 600E/6 225 750N NAD83 zone 13) within NTS map sheet 64D/4. Road access to the property is via the community of Brabant, located adjacent to Highway 102, which is approximately 180 km north of La Ronge. From Brabant, the Komis mine road heads northwest. At kilometre 12 is the access to the Oven Lake property by an all-season bush

trail that connects with the Komis mine road and extends 15.2 km west to the Tower Lake camp located at Tower Lake. This all-season bush trail bypasses the Corner Lake Gold Deposit at approximately 4 km west of the Komis mine road.

## 5.2 Local Resources Infrastructure

The nearest major town for labour, fuel, and supplies is La Ronge.

A 25 kV hydro distribution line, belonging to SaskPower, extends northward along Highway 102 from La Ronge to Missinipe (94 km southwest of Brabant). At present, there is no available commercial load from this line. Another major power line, the 138 kV Island Falls to Points North transmission line, extends from the Island Falls hydroelectric generation plant through the general project area, crossing Highway 102 at Lindsey Lake 12 km southwest of Brabant. This power line continues northwest through the Tower Lake property, passing directly over the Tower East gold deposit. Commercial distribution is available from this line from SaskPower.

## 5.3 Physiography

The Oven Lake property occurs in a glaciated terrain with topography typical of that found elsewhere in the Canadian Shield (Figure 5-1). It is characterized by low rolling hills interspersed with numerous lakes and muskegs. Elevations in the Corner Lake area range from 425 to 475 m above mean sea level with local relief in the order of a few tens of metres.

## 5.4 Climate

The project area is within the boreal forest of the Canadian Shield, a district with cold winters and warm summers, and with annual temperatures ranging from -50°C to +35°C. The climate in the Oven Lake area is classified as cold temperate continental. Annual precipitation is from 40 to 60 centimetres (cm), falling mostly in the summers. Snow begins to accumulate during October and generally persists into April. Lakes in the region are generally frozen-over between December and April each year.

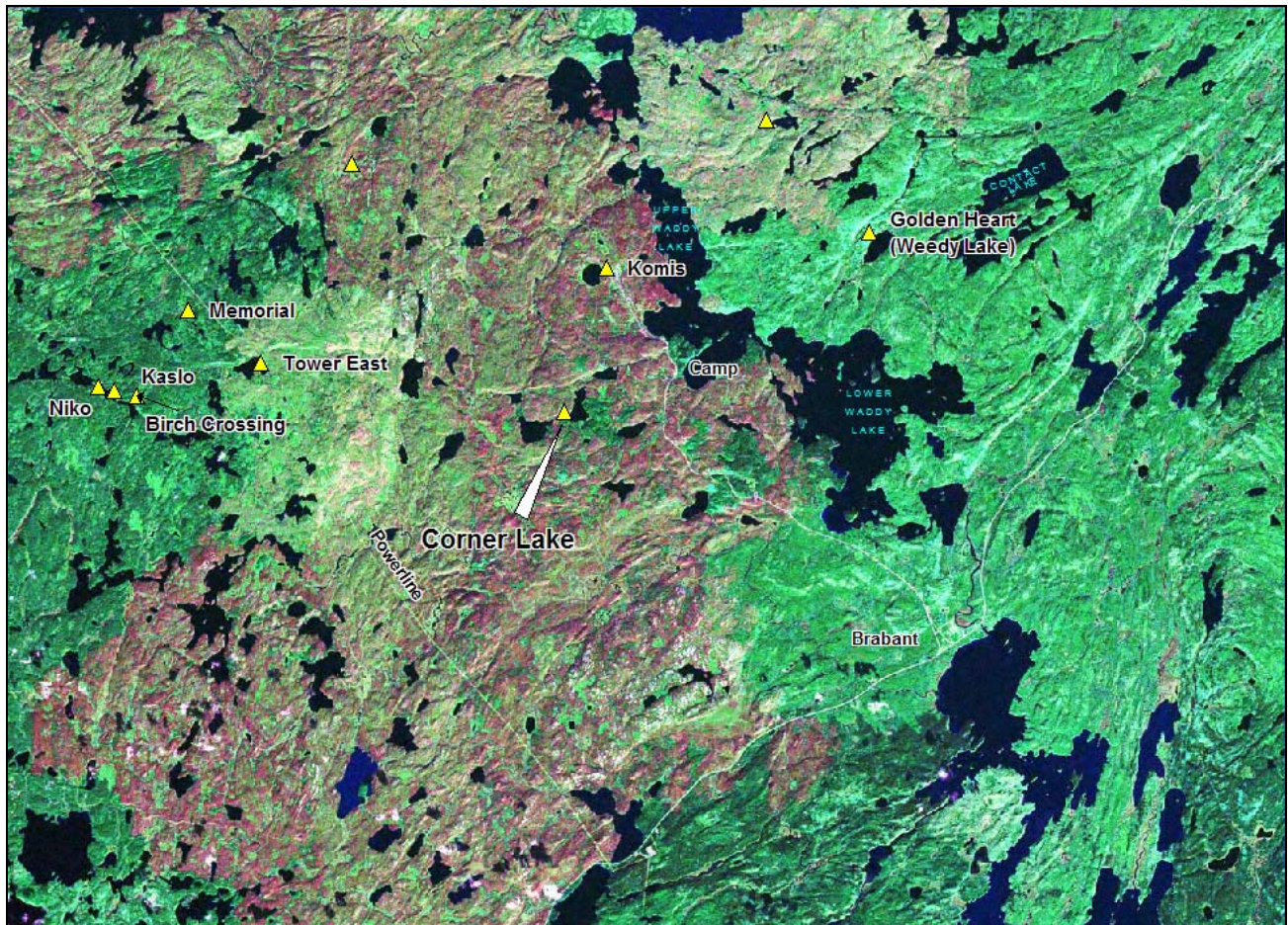
No weather statistics are available for the Oven Lake property itself but weather statistics are available for La Ronge, located 145 km to the southwest at the same approximate elevation. The average annual temperature is -0.1°C, with an average daily maximum of 23.0°C in July and an average daily minimum of -25.8°C in January. Average annual precipitation for La Ronge is 483.8 millimetres (mm), which is comprised of 348.8 mm of rainfall and 148.4 cm of snowfall. Snow begins to accumulate during October and generally remains into April. Lakes are generally frozen between December and April.

Exploration work, specifically diamond drilling is best performed from mid-January to the end of March when ice conditions are suitable to allow diamond drilling on Corner Lake and surrounding area.

## 5.5 Vegetation

Vegetation in the Oven Lake area is typical of coniferous boreal forests elsewhere in northern Canada. Beyond this, GeoSim has little information concerning the native vegetation of the area.

Figure 5-1 Landsat image of the Waddy Lake area



## 6 HISTORY

### 6.1 Regional History

The Greater Waddy Lake area was first explored in the late 1930's by prospectors from Consolidated Mining and Smelting (now Teck Cominco Ltd.). After the World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the belt. Hydra-Augustus Exploration Ltd. discovered the Corner Lake Gold Deposit in 1962. In 1979, the Oven Lake property was staked as CBS 5205.

The most intensive period of gold exploration within the La Ronge gold belt falls into the 1980s and early 1990s, triggered by an increase in the price of gold and the federal implementation of flow-through share financing. During this period, up to 80 senior and junior companies worked in the La Ronge gold belt. A number of the historic gold occurrences were significantly enhanced (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, and the EP zone). Other deposits discovered and mined during this period includes: Star Lake, Jasper, and the Rod Zone (Jolu mine). The most active companies were SMDC (predecessor to Cameco), Royex, and Golden Rule Resources Ltd. The last discoveries during this period in the belt were the Contact Lake deposit and the Greywacke zone (both by Cameco in 1987-8) and the Bingo deposit (by Uranerz Exploration and Mining Ltd.) in 1991-2.

From the mid-1990s onward, less than a handful of exploration companies have continued gold exploration in the belt, most notably Golden Band Resources Inc.

## 6.2 Oven Lake Property History

Since the initial discovery of gold in 1962 by Hydra-Augustus Exploration Ltd., exploration on the Oven Lake property, including the Corner Lake gold deposit, has taken place intermittently.

Exploration and specifically diamond drilling activities since the discovery of the gold occurrence, has resulted in the discovery of and delineation of, the Corner Lake gold deposit. Exploration on the Oven Lake property area is summarized below:

1951: Hudson Bay Mining and Smelting Co. Ltd. obtains a large concession in the Waddy Lake district. Reconnaissance airborne EM surveys discover a number of conductors in the northwest corner of the property with linecutting completed over conductors, geological mapping and ground EM surveys followed-up by diamond drilling; conductors were found to be generally associated with stratiform barren sulfide beds within mafic and felsic volcanics and pyroclastics. Two drillholes (#6 and #8) did report short intervals containing up to 2.1 g/t Au.

1961: Hydra-Augustus Exploration Ltd. samples a gold occurrence at the northwest corner of Oven Lake. It is unknown when the showing was discovered or by whom, but Augustus indicates the zone had also been explored by one short x-ray drillhole with negative results.

1962: Hydra-Augustus Exploration Ltd. conduct reconnaissance mapping and prospecting resulting in the discovery of the Corner Lake gold occurrence which was trenched and sampled with mediocre results. One short x-ray drillhole was completed with equally poor results. Several shallow pits were excavated on the eastern side of Corner Lake where a number of auriferous quartz veins had been found; trenching and stripping carried on the following year with little encouragement.

1973: Granges Exploration AB follow-up on several HBM&S conductors with further diamond drilling. Minor copper values were encountered no assays for gold were completed.

1979: The Oven Lake property is staked as CBS 5205.

1981 Golden Rule Resources cuts 3 small grids over the Oven and Corner Lake occurrences (14.2 line-km) with ground mag and VLF-EM surveys (14 km) completed at 25 m intervals on 100 m spaced lines; examination and resampling of the Oven and Corner lake showings; soil sampling outlines several gold-in-soil anomalies; a new gold occurrence (Schiefner Showing) containing several pyrite-bearing quartz veins is discovered on the northern part of the property with assays of up to 8.6 g/t Au. Geoterrex carried out a high resolution aeromagnetic survey for SMDC.

1982: Energy Reserves Canada Ltd. re-examine the Oven and Corner lake gold occurrences with geological mapping and follow-up soil sampling (145 samples) completed on anomalous soils encountered by the 1981 Golden Rule exploration; re-examination of HBM&S conductors with VLF-EM and rock and soil sampling of conductors; check assays on Schiefner Showing fail to reproduce initial results. In 1982, ownership of the Oven Lake Joint Venture was held by Energy reserves Canada (30%); Saskatchewan Mining Development Corporation (50%); Golden Rule Resources (20%); Bonn Energy (1% NSR).

1984: Goldsil Mining and Milling cut a grid over the southern third of CBS 5205 with ground mag, geological mapping and soil sampling completed (42 rock samples); results were not encouraging, with little additional mineralization found to upgrade or extend the known shears at Oven and Corner lakes. In 1984 ownership of the Oven Lake Joint Venture included: Goldsil Mining and Milling Inc 25%, Saskatchewan Mining Development Corporation 50%, Golden Rule Resources 25%.

1986: SMDC assumes operator-ship (55%, Golden Rule Resources 20% and Goldsil Resources Ltd 25%) and carries out bulk till sampling at 200 m intervals on 200 m spaced lines (210 samples) down-ice of the Byers Fault; several dispersion trains unrelated to the EP Zone up-ice were found: two anomalies, south of Beaver Lake and in the Upper Waddy Lake area are inferred to have sources near major east-west fault systems.

1987: SMDC completed 195.7 line-km of linecutting/grid refurbishment and 182.2 km of ground mag. on the Oven Lake grid with readings at 12.5 m intervals; 26 km of VLF-EM surveying on the Oven Lake grid at 25 m intervals; 10 km of horizontal loop EM over the Beaver Lake and Waddy Lake areas; 918.1 m of diamond-drilling in 7 drillholes (DH's OV 87-01 to 87-07) to test the most favorable targets; DH OV 87-06 intersects the main Corner Lake occurrence bisecting 7.85 g/t Au/13.5 m including 10.73 g/t Au/8.0 m and 24.38 g/t Au/2.0 m which correspond to a zone of quartz stockworking, disseminated pyrite and weak bleaching (sericitization) in the granodiorite.

Summer 1987: geological mapping and prospecting on the Oven Lake grid on 100 and 200 grid centers; till sampling (17 samples); 17.5 km of linecutting to establish 25 m detailed grid over the Corner Lake occurrence with IP and ground mag surveys followed by trenching and sampling with a best channel sample of 7.03 g/t Au/3.0 m; a significant bulk till anomaly was traced to the contact zone over the Boundary Lake Pluton; the Corner Lake granodiorite was found to have a distinctive low magnetic signature in contrast to the moderate magnetic signature of andesites and highly magnetic dacites; 11 additional coreholes (1,604.2 m) which test for extensions of DH OV 87-06 indicate the presence of three parallel auriferous zones at Corner Lake. 63 polished thin sections were submitted for petrographic examination.

1988: 152.6 km of linecutting; detailed winter ground mag (212.5 line km) over the Oven-Corner-Bean-East and Camp Lake intrusives; 30 DDH (4,486.8 m) examine five felsic bodies with the most encouraging results obtained from holes testing the Oven Lake and Corner Lake occurrences with a best intersection of 10.86 g/t Au/5.0 m in DH OV88-33. Anomalous gold mineralization encountered in the Oven Lake reconnaissance drillholes is similar to that encountered at Corner Lake.

Summer 1988: prospecting (56 man days); geological mapping (49 man days); trenching and stripping (16 man days); bulk till sampling (9 samples) on 400 m spaced reconnaissance lines along the eastern edge of the Boundary Lake Pluton and on other felsic to intermediate stocks on the property. The diorite margin of the Boundary Lake Pluton in the Dog Creek area is found to contain elevated gold values of up to 1.85 g/t Au; sheared and hydrothermally altered volcanics along the volcanic intrusive contact contain elevated gold values of 130 to 630 ppb. Prospecting elsewhere in the northern half of CBS 5205 fails to yield any new gold occurrences.

1989: trenching (12.5 man days); geological mapping (11 man days); 22 DDH (4,400 m) on the A, C and D Zones of the Corner Lake occurrence; drilling also tests structures on the periphery of the Corner Lake Stock; all of the holes intersect their geological targets, but

only one encounters significant gold mineralization (14.98 g/t Au/0.5 m) in a silicified mylonite developed within granodiorite. Drill hole collars were surveyed.

1989: A detailed topographic survey was carried out by R. Danielson of the Star Lake Mining Corporation for Cameco, to ensure accurate topographic control for plotting the results of the diamond drilling. A theodolite and a Distamat infrared range finder were used to complete the survey.

To 1989: 70 drillholes (11,447 m) were completed in the Oven Lake Project area, with the vast majority of the drilling (44 holes, 7,515.5 m) testing the Corner Lake occurrence.

2002: In a press release dated April 25, 2002 Golden Band Resources Ltd. announced through letters of agreement with Golden Rule Resources (CDG Investments) and Cameco Corporation, that it had been successful in consolidating the core mineral exploration land holdings within the La Ronge Gold Belt north of the Churchill River in Northern Saskatchewan.

2004: An interpretation of the mineralized zone and an unpublished resource estimate was completed by D. Mehner for Golden Band Resources Inc. Using a cut-off of 0.5 g/t gold a minimum mining width of 1.5 meters true thickness and making no allowance for dilution, total indicated resources were calculated at 803 810 tonnes grading 2.51 g/t gold. A further inferred resource was calculated at 2 251 907 tonnes grading at 1.93 g/t gold. When high grade assays were cut to 10 g/t gold, indicated resources were estimated at 803 810 tonnes at 1.55 g/t gold and inferred resources were estimated at 2 251 907 tonnes at 1.45 g/t gold.

2004: During the 2003-2004 winter drilling season, Golden Band Resources Inc. conducted a drill program consisting of 6 NQ-diameter diamond drillholes amounting to 577.9 m of drilling. The purpose of the 2003-2004 winter drill program was to infill along strike (070°) and test the mineralization potential of the Oven Lake fault within a 200 m wide corridor beneath Corner Lake. This drilling encountered relatively wide intercepts of low gold mineralization on the order of 1.09 g/t Au/8.6m and 0.91 g/t Au/5.1m in OV-73 and 0.85 g/t Au/3.1m in OV-76 along strike of the main mineralized zone of shearing within the hanging wall intrusives of the Oven Lake Fault.

2007: Two core holes (153m) were completed about 1200 m SSW of the Corner Lake Gold Deposit. No significant mineralization was intersected.

To date, 76 diamond-drill holes have been complete on the Corner Lake gold deposit, amounting to 12,038 metres (m) of drilling.

### **6.3 Historical Resource Estimates**

In 1989, C.M. Healey of Cameco completed an in house mineral resources estimate for the Corner Lake gold deposit. The estimate was classified as 'possible' because of the spacing and the resulting uncertainties in the interpretation. Core assays from OV87-06 to OV89-70 were used in the estimate. The method used was a computerized cross-sectional estimate, with a minimum downhole width of 1.5m. The results are summarized in Table 6-1.

**Table 6-1 1989 Historical ‘possible’ mineral resource estimate**

	<b>Cut-off</b>	<b>Tons</b>	<b>Grade oz/t Au</b>	<b>tonnes</b>	<b>Grade g/t Au</b>	<b>In situ ounces</b>
<b>Uncut</b>	0.1 oz/t	198 000	0.38	180 000	13.0	75 200
<b>Cut</b>	0.1 oz/t	198 000	0.24	180 000	8.3	48 100
<b>Uncut</b>	0.15 oz/t	147 000	0.47	133 000	16.2	69 400
<b>Cut</b>	0.15 oz/t	147 000	0.29	133 000	9.8	42 200

In 2004, D. Mehner completed an interpretation and resource estimate of the Corner Lake gold deposit on behalf of Golden Band Resources. The study was based on 5221 assay intervals from 69 diamond drillholes, drilled between 1987 and 1989. After completing a review of the drill assay data, drill maps and cross-sections a geological model of the mineralized system was constructed using hand drawn interpretations on computer generated cross and longitudinal sections. The estimate was made using a minimum mining width of 1.5m true thickness and with no allowance for dilution. The results are summarized in Table 6-2.

**Table 6-2 2004 Historical resource estimate**

	<b>Cut-off</b>	<b>tonnes</b>	<b>Grade Au</b>
<b>Indicated</b>	0.5 g/t	803 810	2.51 g/t
<b>Inferred</b>	0.5 g/t	2 251 907	1.93 g/t
<b>High-grade assays cut to 10g/t</b>			
<b>Indicated</b>	0.5 g/t / 10g/t	803 810	1.55 g/t
<b>Inferred</b>	0.5g/t 10g/t	2 251 907	1.45 g/t

An internal higher grade zone was estimated to contain 393,168 tonnes grading 6.60 g/t Au using a 3.4 g/t Au cutoff (assays uncut).

In both historical estimates, an arbitrary specific gravity of 2.80 tonnes/m<sup>3</sup> was used to determine the tonnages.

A qualified person has not done sufficient work to classify these historical estimates as current mineral resources or mineral reserves. Golden Band Resources is not treating the historical estimates as current mineral resources or mineral reserves as defined in NI 43-101 and these estimates should not be relied upon.

## 7 GEOLOGICAL SETTING

### 7.1 Regional Geology

The greater Waddy Lake project area is located in the northern portion of the Central Metavolcanic Belt of the La Ronge Domain, a granite-greenstone belt in the Saskatchewan segment of the ca. 1.9-1.8 billion years (Ga) Trans-Hudson Orogen (Lafrance and Heaman 2004; Figure. 1). The Saskatchewan segment of the Trans-Hudson Orogen comprises:

- ca. 2.1-1.9 Ga continental margin sequence (Wollaston Domain),
- ca. 1.91-1.87 Ga marginal sedimentary basin and arc-root complex (Rottenstone Domain),
- ca. 1.91-1.87 Ga granite-greenstone arcs (La Ronge, Glennie, Flin Flon domains), and a
- ca. 1.85-1.84 Ga oceanic metasedimentary basin (Kisseynew Domain) (Hoffman, 1988; Lewry et al., 1990; Andsell et al., 1995; Corrigan et al., 1998).

The La Ronge Domain consists of an older sequence of back-arc ultramafic and mafic volcanic rocks, the >1.88 Ga Lawrence Point Volcanic Assemblage (Maxeiner, 1997), and a younger sequence of juvenile arc volcanic rocks of intermediate to felsic composition, the ca. 1.882-1.876 Ga Reed Lake Volcanic Assemblage (Maxeiner, 1999; Maxeiner et al. 2001).

The younger Reed Lake Assemblage was deposited during intraoceanic subduction on the older Lawrence Point Assemblage substrate (Lafrance and Heaman 2004). Magmas generated above the subduction zone crystallized as ca. 1.87 Ga dioritic to granitic plutons in the root of the arc. Erosion of the arc began at approximately 1.87 Ga, supplying psammitic and pelitic sediments to the marginal basins flanking the arc-subduction zone to the north (Rottenstone Domain-Crew Lake Belt) and in the south to the Duck Lake Sedimentary Assemblage (Maxeiner, 1997, 1999; Maxeiner et al., 2001).

Subduction beneath the La Ronge arc ended by approximately 1.861 Ga and the arc was accreted to the Hearne Craton (Andsell et al., 1995). A new, west-dipping, subduction zone developed beneath the La Ronge-Hearne continental margin, resulting in subduction-generated magmas that crystallized across the Rottenstone and Wathaman domain boundary, notably the 1.86-1.85 Ga Wathaman Batholith, and as cogenetic calc-alkaline dioritic to granitic plutons in the La Ronge Domain (e.g. Brindson Lake Pluton, Tower Lake property; Fumerton et al., 1984; Meyer et al., 1992; Corrigan et al., 2001).

Continental-arc magmatism ended approximately 1.85 Ga and the arc was subsequently eroded from approximately 1.85-1.84 Ga. During the ca. 1.83-1.80 Ga collisional phase of the Trans Hudson Orogeny (Bickford et al., 1990), the La Ronge-Hearne craton collided with the Archean Saskatchewan and Superior cratons. This was the last significant event that influenced the introduction of gold within the La Ronge Domain and specifically within the Greater Waddy Lake project area. All lithotectonic domains of the Trans-Hudson Orogen were penetratively deformed during this final collisional event (Lafrance and Heaman, 2004).

Figure 4-1 illustrates the regional geologic setting.

### 7.2 Local and Property Geology

In the Corner Lake area, the volcano-sedimentary complex reaches a maximum width of about 20 km and is effectively bounded by several major plutonic complexes (>25 km<sup>2</sup>) including the Payn Creek Pluton to the south, the Contact and Nistoassini plutons to the

east and northeast, and the Boundary Lake Pluton to the west. A number of smaller composite or multiphase plutons and stocks (<10 km<sup>2</sup>) also occur in the area which include the Redhill Lake Pluton, Upper and Lower Waddy Lake stocks, and the Sonya Lake and Dog Creek stocks. The metavolcanic succession is dominated by extensive sections of intermediate to felsic flows and fragmentals (primarily andesites and dacites) interlayered with lesser felsic and mafic volcanics. Ultramafic rocks comprise less than 10% of the metavolcanic succession in the Corner Lake region.

### 7.2.1 Lithologies

Although primary volcanic and sedimentary structures abound in the greater Corner Lake area, structural complexities and the presence of several plutonic complexes make it difficult to determine a coherent stratigraphy across the entire area. (Avery, 2003)

**Mafic volcanic** rocks occur in several narrow (50-100 m wide), sub-parallel, northeasterly trending belts both north and south of Corner Lake which are hosted by a thick interval of intermediate volcanics. The mafic volcanics consist of massive to amygdaloidal basaltic flows, pillow lavas, breccias and tuffaceous rocks, as well as interflow sediments, tuffs and flows of more felsic composition. The basalts are typically pale to dark green or greenish-black, aphanitic to fine grained and weakly to well foliated. The mafic volcanics are composed predominantly of chlorite, biotite, actinolite-hornblende and minor plagioclase. Quartz and calcite occur as amygdules which range in diameter from less than 1 mm up to 4 cm.

A northeast trending 1 km wide belt of **intermediate volcanic** rocks between Oven, Bean and Upper Waddy Lake dominates the volcanic succession across the central portion of the Corner Lake property. These rocks which were identified in the field as andesite probably include rocks ranging in composition from basalt to dacite, and consist of massive, porphyritic and amygdaloidal flows, flow breccias, pillow lavas and various pyroclastic units varying from fine ash tuff to agglomerate. Pyroclastic varieties of the intermediate volcanics show a full range of compositions ranging from finely laminated ash tuffs through crystal-lithic lapilli tuffs to thickly layered agglomerates. The andesites typically weather dark greenish grey to greenish black, are aphanitic to fine grained, and range from massive to delicately laminated and finely foliated. The andesites are typically composed of 40-60% hornblende ± biotite and chlorite along with plagioclase. Disseminated magnetite and pyrite also occur locally. Where present, amygdules are generally less than 10 mm in diameter and are composed chiefly of quartz, feldspar and/or calcite.

**Felsic volcanic** rocks in the Corner Lake area occupy a 400-600 m wide, east-northeast trending belt which straddles the Byers Fault. Included in this unit are rocks mapped by Harper (1984) as dacites and rhyolites. Dacitic rocks are described as light to dark grey, aphanitic to very fine grained and finely foliated. Phenocrysts of plagioclase, quartz, metamorphic biotite and hornblende are recognized as well as disseminated magnetite, particularly in the area south and east of Oven Lake. The dacites range from finely laminated ash tuffs to more thickly layered crystal and/or lithic lapilli tuffs, tuff breccias and agglomerates. Massive amygdaloidal, porphyritic pillowed flows, flow breccias and lahars also occur in a diverse range of settings spanning submarine to subaerial volcanism in the region as well.

Rhyolites and rhyodacites in the Corner Lake area weather white to pinkish or light grey in color, are typically aphanitic, finely foliated and fracture conchoidally. These rocks include massive flows, tuffs and agglomerates, as well as sulfide bearing explosion breccias in the

Kidney Lake area. Quartz eye and/or feldspar porphyries also occur in a number of places and appear to be mainly tuffs or flows rather than intrusive rocks.

Intrusive rocks in the Corner Lake region range from dioritic-gabbro sills to granodiorite stocks and multiphase batholiths which indicate the considerable time span that intrusive activity has occurred in the area.

**Gabbroic rocks** occur in a 200 m wide, tabular, east-northeast trending stock north of Bean Lake which extends into the narrows between Upper and Lower Waddy Lake. These rocks are dark green to black colored, coarse grained and display primary layering defined by alternating mafic-rich and mafic-poor zones in which primary cumulate textures are preserved. The gabbros are generally composed of 40-50% metamorphic hornblende and up to 5% biotite, both of which are invariably seen to be replaced by chlorite.

**Diorite** and **quartz diorite** occur as sills, dykes, plugs and stocks ranging from a few meters to several hundreds of meters in diameter. Marginal border phases of the Nistoassini Lakes Pluton to the north and Payn Creek Pluton to the south are also dioritic. Small diorite stocks which are exposed in the volcanic sequence such as that 900 m east of Corner Lake tend to be finer grained than the diorite phases exposed in larger plutons in the region. These diorites are greenish-grey colored, have a 1-2 mm grain size, and contain 30-40% combined biotite and hornblende. The remainder of the rock is largely plagioclase, unless quartz is present. Diorites in larger stocks are medium to coarse grained (2-4 mm) and only weakly to moderately foliated, but are otherwise compositionally similar to the smaller diorite bodies.

**Granodiorite**, **quartz monzonite** and **granite** comprise most of the major plutons and smaller stocks in the Corner Lake area. Most of the stocks in the region (e.g. Corner Lake, Kidney Lake, Bean Lake, Earl Lake) are exposed in scattered outcrops around the edges of lakes and coincide with a regional northwest trending aeromagnetic low. The shape of Oven Lake and the apparent displacement of volcanic rocks around the lake suggest that Oven Lake is also underlain by a small stock. Felsic intrusive rocks which comprise most of the stocks are pink to pinkish grey in color, medium to coarse grained and only massive to weakly foliated. Feldspar porphyry dykes are noticeably more abundant in the vicinity of these stocks as well and may in fact be related rocks. The presence of several gold showings in association with these small stocks in the Corner Lake area is typified by east-northeast trending, pyritized shear zones accompanied by quartz veining. Elevated gold concentrations occur in the quartz veins and pyritized wallrocks which include felsic to mafic volcanics and granitic stocks and veins.

### 7.2.2 *Structural Geology*

The major lithological contacts and foliations in the Corner Lake area trend east-northeast and dip steeply to the north. The Byers Fault Zone is the most significant feature in the geology of the district and separates the northern two-thirds of the property from the southern third of the property. Mapping in the area also suggests the presence of up to three other sub-parallel north-northeast trending fault zones south of the Byers Fault Zone: the Oven, Bean and Road faults which are all seen to have acted as loci for ductile deformation and frequently contain mylonites. The orientation of these secondary structures is highly variable, with steep dips to both the north and south reported in drillhole intersections. Of these subsidiary faults, the Oven Lake Fault is perhaps the most significant as it hosts the Corner Lake Gold Deposit. A second prominent east to east-northeast trending lineament is also seen to occur along Dog Creek which projects through the Twin Zone gold deposit further to the east.

North of the Byers Fault Zone, predominantly intermediate to mafic volcanics are intruded by the zoned Boundary Lake diorite to granite pluton and the Round Lake granodiorite stock. South of the Byers Fault Zone, mapping has identified felsic to intermediate volcanics that have been intruded by several small diorite to granodiorite stocks. A number of smaller, homogenous intrusions of largely granodiorite to quartz monzonite composition either occur within, or adjacent to the claim as well, namely, the Round Lake, Upper Waddy Lake, Corner Lake, Bean Lake and Dog Creek stocks. Many of these intrusions are quartz porphyritic and form recessive topographic features such as ponds or muskeg covered areas. Geochemical evidence suggest the Oven Lake, Corner Lake, Bean Lake and Camp stocks are genetically related to a single parent magma and all of the intrusions appear to be partially controlled by boundary faults.

Areas underlain by volcanic rocks on the Corner Lake property are characterized by linear, high amplitude magnetic trends, whereas intrusive stocks demonstrate conspicuous magnetic lows. Ground magnetic data indicate flat, low magnetic responses in the immediate area around the Corner and Oven stocks correspond to aeromag-indicated circular felsic domes interpreted to subcrop 30 m below the surface. Broad, bending, highly magnetic features identified in aeromagnetic coverage along the western and southern margins of the property are interpreted as ultramafic volcanics which is supported by surface mapping. Two roughly east-west trending aeromag-interpreted faults also cut the northern corner of Corner Lake which are not seen in the ground magnetic data. The northern limb of one fault intersects the Byers Fault, whereas a second north-south aeromag-indicated fault separates the Corner Lake intrusive from volcanic rocks further to the east. Ground magnetic data also serve to support this interpretation in that high magnetic features are seen to be terminated in ground magnetic coverage by a subtle change in magnetic background levels. Several other prominent north-south lineaments are identified from Landsat images and topographic maps in the Corner Lake area as well. In particular, the Oven and Corner Lake showings are seen to lie close to the intersection of north-south lineaments with northeasterly trending structures.

The Corner Lake region has undergone polyphase deformation characterized by inhomogeneous strain. Throughout most of the area, a finely developed tectonic foliation (S1) parallels the original bedding and volcanic layering in the rocks (S0). The earliest fold structures (D1) display a variety of axial traces, plunges and styles of folding including acute, triangular, and isoclinal fold patterns which are closely related to the size, shape and proximity of plutonic bodies. A series of anticlines and synclines also occur along protrusions and embayments of plutons in the region which merge into larger regional synformal structures. This style of deformation seems to be largely controlled by complementary sinking of the volcanic pile and the rise of various plutonic bodies.

A late stage regional northwest-southeast compressional deformation event (D2) manifests itself in the Corner Lake area as small-scale northeast trending crenulation and kink folds, boudin necks, and locally developed, sub-vertical axial planar cleavage and weak penetrative foliation (S2). Possibly related to this period of deformation are major, regional northeast trending tectonic zones in the region such as the Looney Lake Tectonic Zone which is characterized by strong penetrative foliation, sub-mylonitic textures, well-developed lineations and an increased incidence of small-scale folds.

The trace of the most prominent structural feature on the Corner Lake property, the northeasterly to east trending Byers Fault Zone, is generally marked by a muskeg filled lineation. The Byers Fault Zone and its associated shear foliation dip to the south. Whereas the hanging wall side of the fault is intensely sheared across a narrow zone immediately adjacent to the fault, the footwall zone of the fault consists of a gradational zone of shearing

up to several hundred meters wide characterized by strong penetrative foliation and a well developed northerly plunging lineation.

Supracrustal rocks in the Corner Lake area are seen to be dominated by regional northeasterly strikes and steep dips. North of the Byers Fault Zone, rocks trend in a northerly direction, whereas south of the Byers Fault Zone, supracrustal rocks trend in a more easterly direction. The degree of deformation also varies widely, from zones of low strain where primary textures and structures are essentially intact, to zones of extreme strain where the rocks are intensely sheared and lineated. The map pattern in the greater Waddy Lake region suggests that rocks have been folded by at least two regional folding events although only one penetrative fabric is generally evident. Fold hinges are also frequently characterized by zones of high strain where supracrustal rocks are squeezed between larger plutons or occur in the pressure shadow region of smaller stocks.

Since several major belt scale faults and/or lineaments transect the Corner Lake area, most gold showings in the area appear spatially related to the intersection of northerly oriented lineaments/faults and northeast and/or east trending structures. Landsat lineaments and mapped faults in the Greater Waddy region are grouped by Thomas (1996) into north-south, northeast-southwest, and east-west structures.

A prominent set of north trending faults and lineaments is seen to transect the Greater Waddy Lake area. These features generally have a good strike continuity ranging between 5 and 30 km and many gold showings in the area occur in close proximity to these structures or their intersection with east or northeast trending structures.

A set of northeast trending faults and lineaments is also prominent in the Corner Lake area. These features are only weakly to moderately evident as Landsat lineaments, but they can be traced for up to 40 km across the region. A crudely developed periodicity of 2-3 km spacing is recognized by Thomas (1996) to occur between major first order northeast trending structures which typically exceed 10 km strike length. The northeast trending structures are generally characterized by discrete ductile to brittle-ductile shearing and associated quartz veining.

Easterly oriented faults and lineaments are particularly prevalent across the Corner Lake area. The most prominent structure in this group of lineaments is the Byers Fault which has a trace of at least 40 km across the northern portion of the La Ronge Domain. The deformation style of east-west structures is quite heterogeneous and in the case of the Byers Fault Zone, early deformation marked by discrete ductile deformation (mylonitic fabric) appears to be overprinted by later, broader zones of brittle deformation characterized by fault breccias, cataclasites and crackle breccias.

East of Corner Lake, the trace of the Byers Fault Zone is interpreted in a more northeasterly orientation extending toward Weedy Lake. Alternatively, Landsat images suggest the trace of the Byers Fault Zone may be more easterly, transecting the area north of Redhill Lake. Satellite imagery also suggests the Byers Fault Zone in this area may form one segment of an east-west system of bifurcating structures which are cut by younger northeast trending structures which have a sinistral component of displacement.

Property geology in the vicinity of the Corner Lake Gold Deposit is illustrated in Figure 7-1.



classified as extensional veins that predate the shearing. Hence these veins are similar to the Group I veins discussed above but they have been overprinted by the shear zones.

Throughout the Greater Waddy Lake district, gold occurs in quartz veins and in pyritized wall rocks of the quartz veins. The similar mineralization style and upper greenschist to amphibolite grade metamorphism associated with the alteration of numerous gold occurrences throughout the Greater Waddy Lake district suggests gold was introduced during a regional, hypozonal, mineralizing event. Furthermore, the similarity of the Group I and Group II gold occurrences suggest they formed during the same deformation event, specifically the D2 fabrics that formed in the La Ronge Domain during the collision of the Rae-Hearne Craton with the Superior and Saskatchewan cratons (Lewry et al., 1990; Ansdell et al., 1995; Schwerdtner and Côté, 2001).

Lafrance and Heaman (2004) suggested during the collisional event, regional compression across the La Ronge Domain resulted in localized deformation producing reverse and dextral shear zones along lithological contacts between more competent and less competent rock units. Group I gold occurrences were deposited during the development during the regional D2 fabrics, which are locally overprinted by late D2 shear zones that host the Group II gold occurrences.

## 9 MINERALIZATION

The **Oven Lake Showing** is located along the north side of the Oven Lake Fault, about 100 m west-northwest of Oven Lake and 600 m south of the Byers Fault Zone. The area is underlain by andesitic flows and intercalated minor dacitic rocks. Mineralization at the showing occurs in a quartz stockwork developed within a silicified shear (100°/75°) cutting pyritic dacites. Disseminated, bleb-like pyrite (1-3%) is seen in the surrounding andesites to carry only background levels of gold mineralization. Initial chip/channel sampling at the showing returned values of 6.17 g/t Au and 4.22 g/t Au over 1.0 and 3.0 m respectively. Drillholes at wide (100 m) spacing have encountered gold in the 1.5 to 4.0 g/t range over widths of 0.5 m, with best assays of 4.08 g/t Au/1.5 m and 5.52 g/t Au/4.0 m in DH OV 88-23 and 8.33 g/t Au/0.5 m in DH OV 89-63. Although these results are lower grade than those at Corner Lake, the drilling to date at Oven Lake to date has only been semi-reconnaissance in nature.

Additional gold occurrences in the Corner Lake area include **Anomaly A** which is located about 3.6 km east of the Corner Lake Showing in an area underlain by mixed andesitic and dacitic volcanic rocks. The showing is situated approximately 300 m southwest of the Earl Lake granodiorite stock and occurs near the intersection of a northeast trending fault (Road Fault) and an east-trending lineament. Mineralization in the Anomaly A area occurs in pyritic quartz veins hosted by a sheared and silicified dacite. Two grab samples from the vein returned assays of 6.24 and 3.09 g/t Au. No additional dimensions or orientation of the veins or shear are given.

**Anomaly B** is located about 2.3 km northeast of Corner Lake in an area underlain by dacitic rocks. The showing is situated immediately north of the trace of the Oven Lake Fault near the intersection of weakly defined east and north trending Landsat lineaments. Mineralization in the Anomaly B showing area is contained within a smoky quartz vein which hosts 1-2% pyrite, 1% chalcopyrite, and tourmaline. It is unclear from existing reports whether the vein is associated with a zone of shearing and/or fracturing. Two grab samples from the showing returned assays of 3.49 and 3.09 g/t Au.

The surface exposure of the **Corner Lake Gold Deposit** is located about 200 m west of Corner Lake near the intersection of the Oven Lake Fault and a prominent north-south lineament. The area is underlain by a small (900 m x 500 m) granodiorite stock which has intruded into the surrounding sequence of predominantly intermediate to felsic volcanic rocks. DH OV87-06 which initially tested the subsurface extension of mineralization in the Corner Lake Showing, returned an intersection of 7.85 g/t Au over 13.5 m, including 10.73 g/t Au/8.0 m. Additional drilling in 1988 and 1989 (44 DH, 7,515.5 m) extended the size of the occurrence to a mineralized zone, which is currently defined over a strike length of 250 m and to a vertical depth of 150 m.

The mineralization at Corner Lake occupies a set of brittle/ductile shears and brittle fracture zones within a granodiorite host proximal to the Oven Lake Fault which parallels the contact between intrusive rocks to the south, and dacitic and associated volcanic wallrocks to the north. The occurrence occupies a pronounced magnetic lineament on the north side of the Corner Lake Stock where mineralization is associated with pervasive silicification, sericitization and hematization, as well as fracture controlled quartz-carbonate alteration. A few percent of disseminated pyrite is also associated with better gold values in the occurrence. The mineralized zone dips to the south at 60°-80°, with flatter dips occurring closer to surface. Most of the reserves at Corner Lake are hosted by granodiorite, but the mineralization also continues into a predominantly volcanic package further along strike to the west.

Mineralization is seen to occupy two distinct east-northeast trending shears at Corner Lake: one transecting the granodiorite-volcanic contact, and a second structure entirely within the volcanics. The two shears are separated by 2 to 8 m of well-foliated intermediate volcanics. A post-shearing, unaltered, massive monzonitic porphyry dyke is also seen in various drillhole sections to cut the foliation and mineralized structure.

The gold mineralization at Corner Lake is subdivided into three principal zones: the A, C, and D zones.

The **A Zone**, located in the immediate hanging wall of the Oven Lake Fault, is predominantly hosted by sheared granodiorite and is the most continuously mineralized of the three zones at Corner Lake. The A Zone varies from 2.5 to 5.0 m in width and is steeply dipping to the south (068°/68°-75°). Mineralization in the granodiorite-hosted portion of the zone is associated with ribboned quartz lenses and stringers in silicified and albitized cherty rocks containing up to 5% pyrite. Mineralization in the volcanic hosted portion of the A Zone is characterized by strong biotite-sericite alteration as well as by moderate amounts of fracture controlled quartz-carbonate veining and 5-10% pyrite + chalcopyrite (locally up to 20%). One of the best drillhole intercepts in the A Zone averaged 13.71 g/t Au/3.0 m (DH OV 87-11).

The **C Zone** is situated near the footwall of the Oven Lake Fault about 8.5 m from the A Zone. Mineralization in this zone is less continuous than that in the A Zone and is hosted by a sheared quartz stockwork developed at the contact of the Oven Lake Stock and intermediate to felsic volcanics (e.g. DH OV 89-50). The zone dips steeply to the south (065°/070°) and ranges between 2 and 4 m in width. The C Zone is characterized by strong biotite/sericite and locally, by limonite alteration within fracture controlled quartz-carbonate stringers. The rocks contain 5-10% pyrite (locally 40%) and as much as 1% chalcopyrite. One of the best reported drillhole intercepts from the zone was 10.46 g/t Au/3.5 m.

The **D Zone** is a narrow, discontinuous, high grade mylonite zone located a few meters within hanging wall intrusive rocks of the Oven Lake Fault. It contains some of the highest assays encountered during drilling such as 50.03 g/t Au/1 m in hole OV 88-33.

The main area of mineralization at Corner Lake occurs from the first mylonite zone developed within granodiorite rocks of the Corner Lake Stock to the intrusive/volcanic contact, and includes both the A and C zones. Petrographic work indicates gold-sulfide mineralization is present in the contact zone of the Corner Lake Stock where it is hosted by strongly foliated sulfidic quartz veins and compositionally inhomogeneous schistose rocks that are interpreted as deformed products of hydrothermal potassic alteration. Among plutonic rocks at Corner Lake, hydrothermal alteration is seen to include blotchy replacement of plagioclase phenocrysts by aphanitic saccharoidal feldspar aggregates and the development of biotite-sericite-microcline-rich aggregates. Petrography also indicates albitization affected the contact zone of the pluton before the emplacement of auriferous quartz veins and associated potassic alteration took place.

Gold at Corner Lake is hosted by silicates as well as pyrite and is often intergrown with unknown opaques (possibly Te-minerals). Two events of deformation and metamorphism are also recognized, both of which postdate the emplacement of auriferous quartz veins and potassic wallrock alteration. The general sequence of mineralization as envisaged by Hubregtse (1987) consists of: deposition of volcanic rocks; intrusion of quartz-plagioclase porphyry; intrusion of mafic dykes; intrusion of the tonalite-granodiorite Corner Lake Stock and formation of  $S_1$  fabric; albitization in zones up to 50 m wide within the contact zone between volcanics and undeformed plutonic rocks; emplacement of auriferous sulfidic quartz veins accompanied by potassic wallrock alteration and introduction of disseminated sulfides and gold;  $D_1$  deformation, formation of mylonitic  $S_1$  fabric in mica-rich mafic volcanics and plutonic rocks affected by strong potassic alteration;  $M_1$  amphibolite facies metamorphism accompanied by static recrystallization of sulfides and silicates; and finally,  $D_2$  deformation and  $M_2$  greenschist metamorphism accompanied by local fracturing, brecciation and rare mechanical redistribution of gold into brittle fractures.

To the east of the main occurrence, gold intersections have also been encountered in an area under Corner Lake itself. DH OV 88-41 encountered 9.72 g/t Au/3.5 m including 1.5 m of 14.46 g/t Au, and DH OV 89-58 encountered 1.7 m of 9.76 g/t Au including 22.38 g/t Au/0.7 m. Adjacent holes encountered weak mineralization over narrow widths. The mineralization in this area is contained in quartz veins hosted within a mylonitized granodiorite.

Significant gold intersections have also been reported from drillholes testing lineaments northwest of Oven Lake (5.3 g/t Au/4 m in OV 88-23 and 6.51 g/t Au/1.5 m in OV 88-20).

## 10 EXPLORATION

Since the initial discovery of gold on the Oven Lake property in 1962 by Hydra-Augustus Exploration, the property has undergone various exploration activities including prospecting, geological mapping, geochemical sampling (including soils), outcrop, glacial till, geophysical surveys, and extensive diamond drilling. Exploration activities by Golden Band Resources are summarized below (a more complete summary can be found in section 6.2 Oven Lake Property History):

2002: Golden Band Resources carried out a summer program of bulk till sampling. 55 bulk till samples were collected on CBS 5205, 47 of which (T2 57-99) were located along the Tower Lake Trail from Bean Lake to just west of Oven Lake. Almost every sample was

anomalous (4-10 gold grains/kg) confirming earlier bulk till sampling results. The anomaly is the result of multiple sources, including distant sources such as Komis and the EP Zone and immediate sources along the Clear-Oven-Corner Lakes structure, including the Corner Lake gold occurrence.

2004: During the summer field season 282 bulk till samples were collected in claim CBS 5205. Bulk till sample series LO1-8 was taken in the vicinity of Oven Lake and confirmed earlier results of an anomaly in the area west of Oven Lake

## 11 DRILLING

The majority of the drilling on the property since 1987 utilized an inclination of  $-45^\circ$  and a drillhole azimuth of  $340-345^\circ$ . A variety of drilling azimuths were used but once the strike of the Oven Fault was established drilling was performed utilizing a  $340^\circ$  azimuth. The  $340^\circ$  drilling azimuth is perpendicular to the  $68^\circ$  striking steeply dipping Oven Lake Fault

Typically, for all drill programs NQ sized core was drilled. Downhole surveys in 1987, 1988 and 1989 were performed using a Tropari instrument. For the 2003/04 drill program acid dip tests were performed. A plot of dip variation with distance (Figure 11-1) indicates that there is a tendency for the holes to flatten by around  $1.5^\circ$  every 100m. Results from Tropari tests indicate a slight tendency for holes to veer to the left with depth (Figure 11-2).

**Figure 11-1 Downhole surveys - dip variation with depth**

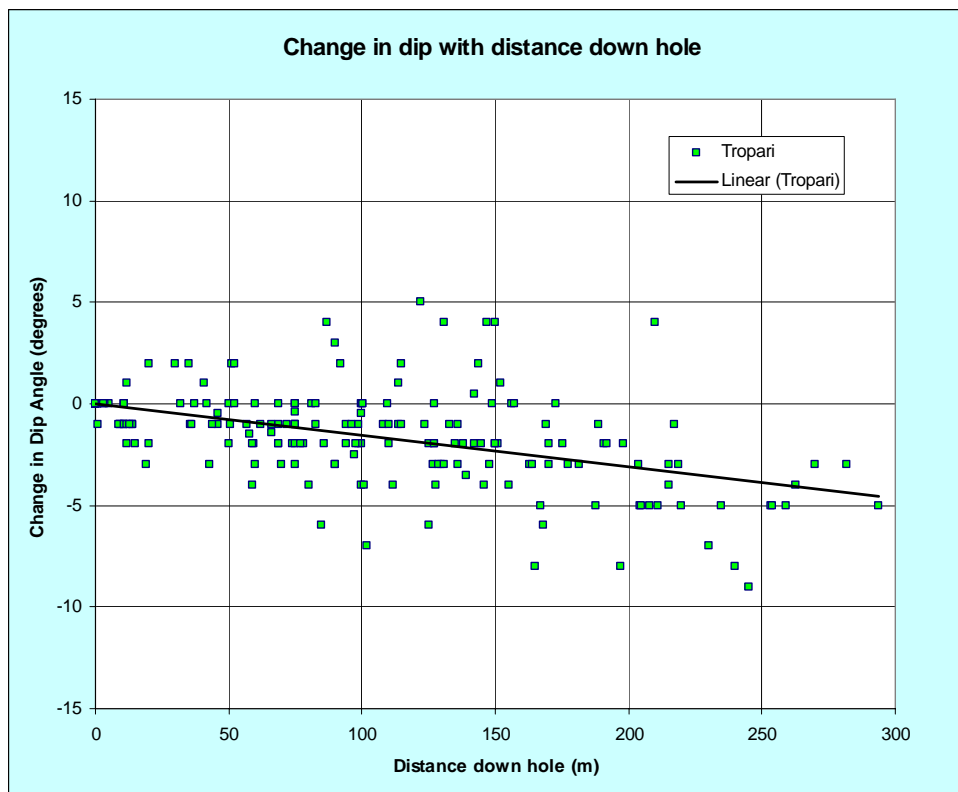
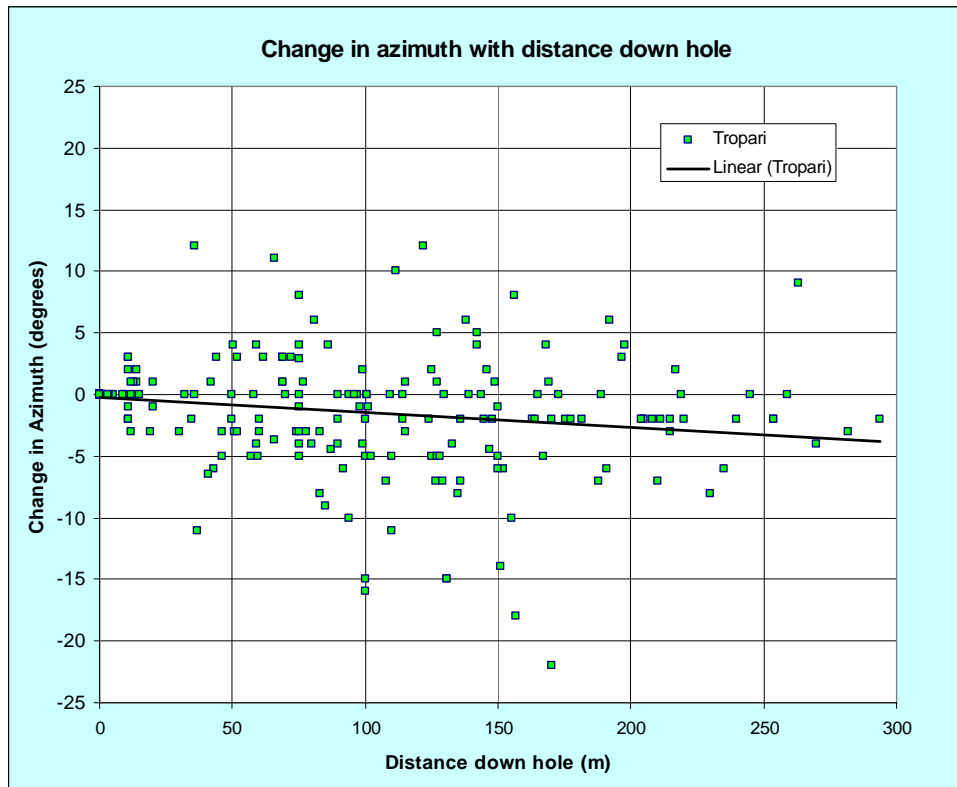


Figure 11-2 Downhole surveys - azimuth variation with depth



Survey co-ordinates and elevation were determined for all the drillholes and existing trenches. All co-ordinates are based in an iron pin, designated IP-1, which was assigned the co-ordinates 1000.000N and 3000.000E. This marker is located approximately 27m west of Corner Lake at 5+93W, 0+00N on the exploration (cut) grid baseline. Points IP-1 and IP-2 (a second iron pin located at 68.23m west of IP-1), define the exploration grid baseline which is assumed to be oriented at 270°. IP-1, IP-2 and IP-3 are round steel rods driven into the ground on the baseline. The co-ordinates and elevations are for the center of the top of the rod. IP-3 is approximately 134m grid west of Corner Lake off the base line. Two additional markers were included in the survey; IP-4 located on line 700 west approximately 55.5m grid south of the baseline, and IP-5 which was driven into the ground between lines 675 west and 700 west and approximately 114m grid south of the baseline. IP-5 was not considered solid and was not used a permanent marker.

All elevations are relative to the Corner Lake level which was assumed to be 440.000m A.S.L. Co-ordinates and elevations for the diamond drillholes are for the collar, the collar being the point where the casing enters the ground or the ice.

Golden Band carried out a winter drill program in 2003/2004 comprising 6 NQ core holes drilled beneath Corner Lake along the strike of the Oven Lake Fault. Drilling encountered several wide intervals of low grade mineralization hosted by a series of brittle/ductile shears and brittle fracture zones within the intrusive rocks of the hanging-wall. Diamond drilling was contracted to Britton Bros. Diamond Drilling of Smithers, British Columbia. A skid mounted LF-70 hydraulic diamond drill rig was used.

No records of core recovery data were found for the pre 2004 drilling programs. However, the author examined split core intervals during site inspections and did not note any

significant issues with recovery. Data from hand-written logs of holes OV-71 to 76 drilled in the 2003/04 season also indicated excellent core recovery.

The drill hole collar information for all the holes completed on the Corner Lake Gold Deposit are shown in Table 11-1. The locations of drilling in the resource area are shown in Figure 7-1.

**Table 11-1 Corner Lake Gold Deposit drill hole collar locations**

Hole ID	Grid E	Grid N	Elev (m)	Length (m)	Azim	Dip	Year
OV-71	-490.00	67.00	440.00	80.90	340.00	-45.00	2004
OV-72	-453.00	111.00	440.00	24.60	340.00	-55.00	2004
OV-73	-499.00	95.00	440.00	100.60	340.00	-55.00	2004
OV-74	-110.00	150.00	441.41	100.60	340.00	-45.00	2004
OV-75	-453.00	111.00	440.00	109.70	340.00	-55.00	2004
OV-76	-405.00	127.00	440.00	161.50	340.00	-55.00	2004
OV87-01	3000.00	530.00	458.00	151.50	0.00	-45.00	1987
OV87-02	-2300.00	645.00	458.00	108.80	0.00	-45.00	1987
OV87-03	-2300.00	615.00	458.00	166.70	0.00	-45.00	1987
OV87-04	-2200.00	715.00	458.00	124.10	0.00	-45.00	1987
OV87-05	-2040.49	-48.24	458.00	75.30	0.00	-48.00	1987
OV87-06	-685.74	120.80	456.80	124.10	180.00	-45.00	1987
OV87-07	2835.00	739.00	458.00	148.10	145.00	-47.00	1987
OV87-08	-688.34	145.85	456.80	200.00	180.00	-45.00	1987
OV87-09	-692.28	5.75	444.00	96.30	345.00	-45.00	1987
OV87-10	-673.51	-54.96	446.00	166.40	345.00	-45.00	1987
OV87-11	-652.25	16.06	443.50	102.40	345.00	-45.00	1987
OV87-12	-632.09	-35.50	446.00	178.60	345.00	-45.00	1987
OV87-13	-733.71	-5.48	443.00	105.50	345.00	-45.00	1987
OV87-14	-719.31	-64.72	446.50	169.50	345.00	-45.00	1987
OV87-15	-613.17	38.51	442.00	172.00	345.00	-45.00	1987
OV87-16	-596.97	-22.23	444.00	166.40	345.00	-45.00	1987
OV87-17	-764.94	-15.18	444.00	108.80	345.00	-45.00	1987
OV87-18	-730.32	-101.25	446.00	209.10	345.00	-45.00	1987
OV88-19	-1945.42	-335.22	459.60	169.80	90.00	-45.00	1988
OV88-20	-1925.40	-511.99	459.60	148.00	90.00	-45.00	1988
OV88-21	-1617.87	-90.27	457.50	220.00	180.00	-45.00	1988
OV88-22	3998.00	90.00	403.00	149.00	340.00	-47.00	1988
OV88-23	-1359.83	-131.47	459.00	192.50	180.00	-45.00	1988
OV88-24	3869.00	35.00	403.00	168.00	330.00	-45.00	1988
OV88-25	-575.00	-80.00	440.00	136.00	180.00	-45.00	1988
OV88-26	2994.00	601.00	390.10	157.00	300.00	-50.00	1988
OV88-27	-432.00	223.00	440.00	142.00	135.00	-46.50	1988
OV88-28	2834.00	1164.00	370.00	151.00	130.00	-45.00	1988
OV88-29	-525.00	20.00	440.00	145.00	345.00	-46.50	1988
OV88-30	3268.00	1110.00	440.00	172.00	310.00	-45.00	1988
OV88-31	-789.90	-22.74	448.00	97.00	345.00	-45.00	1988
OV88-32	-626.82	-2.21	448.00	134.00	345.00	-45.00	1988
OV88-33	-776.46	-82.07	452.00	175.00	345.00	-45.00	1988
OV88-34	2922.00	930.00	390.10	56.40	270.00	-50.00	1988
OV88-35	-300.00	225.00	440.00	137.00	360.00	-45.00	1988
OV88-36	1098.00	-335.00	434.00	170.00	180.00	-45.00	1988
OV88-37	-220.00	72.00	440.00	149.00	335.00	-45.00	1988
OV88-38	1236.00	-340.00	411.50	152.00	180.00	-45.00	1988
OV88-39	-1744.88	-101.67	456.00	197.00	205.00	-45.00	1988
OV88-40	-1367.00	-261.00	455.60	110.00	360.00	-55.00	1988
OV88-41	-300.00	140.00	440.00	149.60	360.00	-46.00	1988
OV88-42	-1447.00	-276.00	455.60	134.00	360.00	-55.00	1988

Hole ID	Grid E	Grid N	Elev (m)	Length (m)	Azim	Dip	Year
OV88-43	-1287.00	-275.00	455.60	122.00	360.00	-55.00	1988
OV88-44	-1527.00	-275.00	455.60	155.00	360.00	-55.00	1988
OV88-45	-1447.00	-320.00	455.60	155.00	360.00	-55.00	1988
OV88-46	-1961.84	-137.28	458.00	173.00	20.00	-45.00	1988
OV88-47	-355.00	125.00	440.00	134.00	360.00	-45.00	1988
OV88-48	-263.00	160.00	440.00	136.50	4.00	-46.00	1988
OV89-49	-765.51	-120.81	445.40	230.00	345.00	-45.00	1989
OV89-50	-833.15	-33.13	447.70	89.00	345.00	-45.00	1989
OV89-51	-804.40	-89.06	447.30	176.00	345.00	-46.00	1989
OV89-52	-791.13	-133.43	446.30	242.00	349.00	-46.00	1989
OV89-53	-859.68	-45.49	449.00	92.00	345.00	-45.00	1989
OV89-54	-662.15	-110.91	442.80	263.00	345.00	-45.00	1989
OV89-55	-575.00	-240.00	444.00	101.00	357.00	-45.00	1989
OV89-56	-148.67	-157.11	440.40	101.00	320.00	-45.00	1989
OV89-57	-80.80	-58.59	440.00	116.00	0.00	-45.00	1989
OV89-58	-189.21	114.67	439.90	212.00	340.00	-45.00	1989
OV89-59	-292.58	121.43	440.00	146.00	335.00	-45.00	1989
OV89-60	-705.05	-114.99	444.70	254.00	345.00	-45.00	1989
OV89-61	-843.00	-99.70	447.40	167.00	345.00	-45.00	1989
OV89-62	-825.64	-147.67	446.80	254.00	345.00	-45.00	1989
OV89-63	-1357.57	-198.22	454.50	140.00	180.00	-48.00	1989
OV89-64	-929.34	-192.84	451.40	296.00	345.00	-45.00	1989
OV89-65	-1010.37	-172.77	458.60	221.00	345.00	-56.00	1989
OV89-66	-1144.89	-236.83	452.90	200.00	345.00	-52.00	1989
OV89-67	-603.00	-101.00	440.50	278.00	345.00	-45.00	1989
OV89-68	-763.00	-125.00	445.40	266.00	342.00	-55.00	1989
OV89-69	-661.00	-111.00	442.80	284.00	345.00	-55.00	1989
OV89-70	-603.00	-103.00	440.30	272.00	345.00	-53.00	1989
			<b>Total</b>	<b>12,038.30</b>			

Grade intervals used in the resource estimate diluted to 1.5 m minimum true width are shown in Table 11-2

**Table 11-2 Drill hole intervals used in resource model**

Hole ID	From	To	Width (m)	True Width	Au g/t	Au g/t 30 g/t Cap
OV87-06	74.05	76.00	1.95	1.50	4.50	4.50
OV87-08	109.50	111.45	1.95	1.50	0.21	0.21
OV87-09	77.00	78.90	1.90	1.50	0.47	0.47
OV87-11	73.60	75.50	1.90	1.50	14.72	9.94
OV87-12	142.60	144.50	1.90	1.50	0.76	0.76
OV87-13	81.60	83.50	1.90	1.50	3.79	3.79
OV87-15	58.50	60.40	1.90	1.50	1.58	1.58
OV87-16	142.00	143.90	1.90	1.50	0.50	0.50
OV87-17	88.50	90.40	1.90	1.50	3.18	3.18
OV88-31	88.00	89.90	1.90	1.50	0.00	0.00
OV88-32	107.60	109.50	1.90	1.50	0.43	0.43
OV89-50	81.50	84.60	3.10	2.45	6.66	6.66
OV89-53	85.50	87.40	1.90	1.50	1.23	1.23
OV87-06	86.00	97.00	11.00	8.47	9.04	8.15
OV87-08	120.00	121.95	1.95	1.50	0.30	0.30
OV87-09	67.10	69.00	1.90	1.50	1.50	1.50
OV87-10	151.10	153.00	1.90	1.50	1.16	1.16
OV87-11	64.60	66.50	1.90	1.50	22.08	9.53

TECHNICAL REPORT AND MINERAL RESOURCE ESTIMATE – CORNER LAKE GOLD DEPOSIT

Hole ID	From	To	Width (m)	True Width	Au g/t	Au g/t 30 g/t Cap
OV87-12	132.50	134.40	1.90	1.50	0.56	0.56
OV87-13	73.60	75.50	1.90	1.50	3.78	3.78
OV87-14	151.50	153.50	2.00	1.58	10.16	8.84
OV87-15	41.10	43.00	1.90	1.50	0.56	0.56
OV87-16	118.60	120.50	1.90	1.50	2.65	2.65
OV87-17	75.50	78.00	2.50	1.98	2.67	2.67
OV87-18	185.60	187.50	1.90	1.50	1.32	1.32
OV88-31	72.50	74.50	2.00	1.58	6.52	6.52
OV88-32	94.10	96.00	1.90	1.50	1.65	1.65
OV88-33	153.50	155.50	2.00	1.58	6.52	6.52
OV89-49	203.00	205.00	2.00	1.58	4.70	4.70
OV89-50	69.93	71.83	1.90	1.50	0.35	0.35
OV89-51	148.50	151.00	2.50	1.95	5.45	5.45
OV89-52	209.00	210.92	1.92	1.50	18.99	10.64
OV89-53	79.10	81.00	1.90	1.50	0.62	0.62
OV89-54	214.10	216.00	1.90	1.50	0.28	0.28
OV89-60	205.00	206.90	1.90	1.50	2.88	2.88
OV89-61	141.10	143.00	1.90	1.50	5.81	5.81
OV89-67	219.10	221.00	1.90	1.50	14.00	14.00
OV89-68	234.00	236.24	2.24	1.50	2.10	2.10
OV89-70	232.12	234.30	2.18	1.50	15.37	12.27
OV87-06	113.00	114.95	1.95	1.50	0.75	0.75
OV87-08	147.05	149.00	1.95	1.50	9.86	9.86
OV87-10	120.00	121.90	1.90	1.50	0.90	0.90
OV87-11	42.00	43.90	1.90	1.50	0.57	0.57
OV87-12	106.50	108.40	1.90	1.50	0.66	0.66
OV87-14	125.00	126.90	1.90	1.50	9.98	9.98
OV87-15	17.10	19.00	1.90	1.50	4.61	4.61
OV87-18	162.00	163.90	1.90	1.50	1.59	1.59
OV88-33	135.00	137.00	2.00	1.58	26.14	18.18
OV89-49	173.10	175.00	1.90	1.50	0.70	0.70
OV89-51	132.08	134.00	1.92	1.50	2.19	2.19
OV89-52	179.00	180.92	1.92	1.50	1.78	1.78
OV89-54	180.50	182.40	1.90	1.50	12.49	12.49
OV89-60	181.60	183.50	1.90	1.50	0.16	0.16
OV89-61	132.50	134.40	1.90	1.50	1.40	1.40
OV89-62	186.00	187.90	1.90	1.50	3.29	3.29
OV89-67	184.10	186.00	1.90	1.50	4.47	4.47
OV89-68	203.76	206.00	2.24	1.50	4.02	4.02
OV89-69	196.00	198.24	2.24	1.50	0.19	0.19
OV89-70	207.50	209.67	2.17	1.50	7.29	7.29
OV-71	67.10	68.70	1.60	1.50	0.24	0.24
OV-73	46.30	48.00	1.70	1.50	1.85	1.85
OV-75	57.30	59.00	1.70	1.50	0.20	0.20
OV-76	80.40	82.10	1.70	1.50	0.72	0.72
OV88-27	110.62	112.50	1.88	1.50	2.61	2.61
OV88-29	94.00	95.63	1.63	1.50	1.81	1.81
OV88-35	33.17	35.00	1.83	1.50	0.65	0.65
OV88-41	95.00	98.50	3.50	2.87	9.72	9.72
OV88-47	91.17	93.00	1.83	1.50	0.20	0.20
OV88-48	118.00	119.92	1.92	1.50	1.36	1.36
OV89-58	176.80	178.40	1.60	1.50	11.76	11.76
OV89-59	110.94	112.50	1.56	1.50	1.95	1.95

## 12 SAMPLING METHOD AND APPROACH

After logging the core, the core is split and sampled. Generally samples of the split core were taken over a minimum of 0.5m, where structure, alteration and sulphide content were favourable for gold mineralization. In 1987 selected specific samples were also collected for whole-rock analysis, ICP multi-element analysis and petrographic study. During the 1987, 1988 and 1989 drilling sludge samples were also collected; these samples were analyzed for gold using fire assay pre-concentration with a flame AA finish.

During the 2004 drill program, the geologist responsible for logging the drillhole marked the desired sample intervals on the drill core box with black marker and on the drill core with a china crayon indicating the start and end of an interval with a line perpendicular to the drill core and an arrow to define the from and to of each sample interval. The geologist then assigned each marked sample interval a sample number, marked the sample number on the core and core box, and recorded the sample interval and sample number in a sample book and later in an Excel® spreadsheet. The practice prior to the 2004 drilling was to record each sample interval in an assay-sample log sheet.

The marked drill core was split in half by manual core splitters with one half going into a sample bag (numbered with a marker, the corresponding sample tag inside), the bag was secured with a zip tie and then placed in a shipping pail. During the splitting of the drill core care was taken to ensure a representative split of the sample. The fines from each split sample were collected in bread pans below the splitter and included in the sample placed in the sample bag. The other half of the drill core was returned to the drill core box in its proper interval location.

Upon completion of sampling a drillhole, the entire hole was systematically placed in a core rack. Core boxes of split core are labeled with an aluminium tag indicating the drillhole number, box number and the measured from and to in metres of the core contained in each core box.

During the site inspections the author noted that some of the core racks had collapsed.

## 13 SAMPLE PREPARATION, ANALYSES AND SECURITY

Golden Band Resources Inc., implemented a QA/QC program for the more recent drilling programs. As part of Golden Band Resources Inc. quality control procedures, a series of sample standards prepared by Rocklabs Ltd. (Auckland, New Zealand) were inserted during the sampling sequence. At every fifteenth sample in the sampling sequence a sample standard was inserted, given a number and recorded to provide an external check on the reproducibility of sample results. At the SRC of Saskatoon, SK, repeat assays were performed approximately every 37<sup>th</sup> sample; internal blanks and certified standards were analyzed with each sample consignment sent to the laboratory and a QC report was provided at the end of the winter drilling season.

Samples collected at the Corner Lake project were placed in well-marked sample bags with the corresponding sample tag placed inside the bag, securely tied with a zip tie. A completed sample was then placed in a 20-litre sample pail. Once the pail was full (approximately 7-10 samples per pail) the samples contained in each pail and the hole from which the samples were from were recorded on a form. The outside of the pail was labelled with shipping labels and the sample numbers of the samples contained in the pail.

Prior to shipping of sample consignments from the field the number of pails and contained samples were recorded, and all pails were tightly secured with tamper proof lids. A local expeditor from La Ronge was used to transport the samples from the Tower Lake camp to La Ronge and then directly to a shipping outlet from where the samples were trucked to Saskatoon for assaying. Upon arrival, the lab notified Golden Band head office of their arrival and samples received were cross-referenced with samples listed on the shipping form that accompanied the sample consignment.

As operator of the Corner Lake project, Golden Band used SRC Geoanalytical Laboratories (Saskatoon) for assaying during the 2003-2004 drill program. SRC is an ISO/IEC 17025 accredited laboratory.

At SRC, drill core samples were sorted and dried, jaw crushed to 60% minus 1.7 mm, riffled from which a 250 gram (g) aliquot split was obtained and pulverized to 90% minus 106 microns. A 30 g sample of rock pulp was then fire assayed followed by an ICP finish; results reported in ppb gold with a lower detection limit of 2 ppb gold. Repeat assays were performed at approximately every 37<sup>th</sup> sample; internal blanks and certified standards were analyzed with each sample consignment sent to the laboratory.

In 1987, and 1988, TSL Laboratories of Saskatoon (ISO/IEC Standard 17025) performed the bulk of the assays. Gold was analyzed by Fire Assay with an Atomic Absorption finish (FA/AA). Samples with high gold content were checked using a FA//Gravimetric finish and also sent to SRC for re-checks. One assay-ton sub-samples were used throughout. Random samples were re-assayed as internal checks. In both years, SMDC had Chemex Labs Ltd. of Vancouver, BC perform re-assays as checks of randomly selected intervals. For the 1987 drilling program TSL also performed 9 metallic screen assays on high-grade samples. One metallic screen assay was performed for the 1988 drilling on drillhole OV88-21.

For the 1989 drilling, TSL Laboratories was once again used by Cameco. All core samples were analyzed and checked if necessary, using the fire assay pre-concentration with gravimetric finish method. One assay-ton sub-samples were used for both the first pass and check assays. Core samples with significant gold contents were subsequently checked at TSL by means of a metallic gold assay (VG method). A total of 78 metallic assays were performed. For Cameco's purposes, the metallic assay was used as the final accepted value for the samples that were analyzed by this method.

## **14 DATA VERIFICATION**

Prior to Golden Band Resources Inc. involvement in the Corner Lake project, there were no QA/QC practices in place; as was the industry standard for the drilling that took place from 1986-1989.

However, in 1989 core samples with significant gold content were re-assayed at both the S.R.C. and T.S.L. by means of a metallic gold assay (VG method). All assays from sampling on the project have been compiled and documented and are stored in a master Excel file.

The author has examined the database for inconsistencies and checked it against assay certificates. A total of 606 records from certificates were compared to the database and 3 data entry errors were found and corrected.

## 14.1 Standards

In 2003, a series of four standard reference materials (SRM's) were purchased from Rocklabs Ltd. of Auckland, New Zealand. The statistics supplied by Rocklabs for the SRM's are shown in Table 14-1. The standards were inserted at random into the sample sequence at the rate of approximately one in every fifteen samples to provide an external check on the reproducibility of SRC lab results during the 2003/2004 program. A total of 14 standards were inserted. SRC results were acceptable but showed a slight negative bias for all standards ranging from approximately -3 to -5% on average. The smallest bias was in the highest grade standard, SH-11 and averaged -2.8%.

**Table 14-1 Statistics of Purchased Reference Standards**

Standard Code	# of Analyses	Average g/t Au	Std.Dev.	Coef. of Variation
SF12	22	0.819	0.028	3.40%
SH13	22	1.315	0.034	2.60%
SJ10	21	2.643	0.06	2.30%
SK11	21	4.823	0.11	2.30%

This slight negative bias with respect to SRC assays has been noted in previous technical reports on deposits in the Greater Waddy Lake Project area including Bingo, EP, Tower East and Memorial.

The negative bias is not believed to be a significant a factor in the mineral resource estimate as none of the intercepts from the 2003/2004 drill program were close to the reported cut-off grade but were used for establishing continuity of the mineralized structures.

At the SRC laboratory, internal blanks and certified standards were analyzed with each sample batch.

## 14.2 Blanks

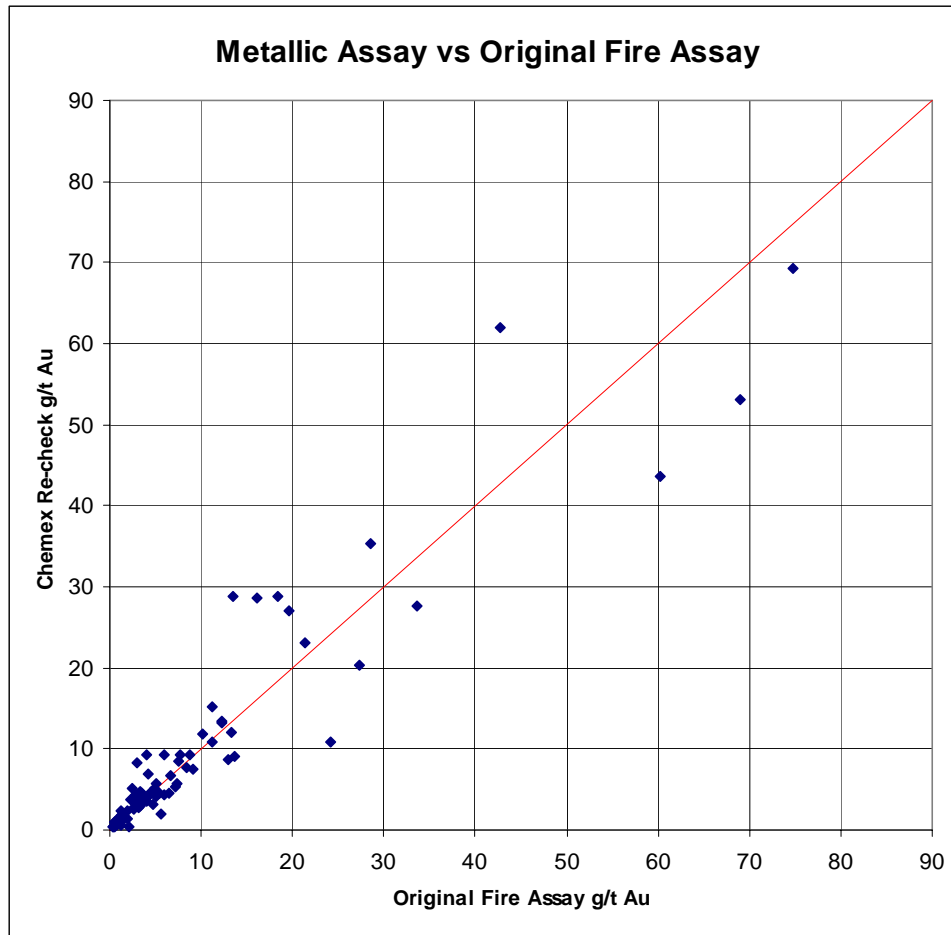
To the author's knowledge, blank samples were not inserted into the sample stream during any of the programs. Blank samples are intended to independently monitor for contamination during sample preparation and their use is recommended for any future drill programs.

## 14.3 Check Assays

Eighty-eight samples from the 1987-1989 drill programs were analyzed by the metallic screen fire assay method. A comparison of the metallic assays with the original (averaged) fire assays are illustrated in Figure 14-1. The results show little significant bias between the two methods. The metallic assay results indicate that the majority of the gold is in the fine fraction but in some cases the coarse fraction of the gold can contribute significantly to the overall assay. It was found that in 10 of the cases the +100 fraction grade was >1 g/tonne higher than the -100 fraction assays. The average of all the metallic assays was 9.8 g/t gold as compared to 9.76 g/t gold for the fire assays.

Due to the fine nature of the gold at Corner Lake and relatively small coarse gold fraction the use of routine metallic screen assays is not considered necessary.

Figure 14-1 Scatterplot showing metallic assay vs original (averaged) fire assays



#### 14.4 Conclusions

The author is of the opinion that the programs and data have been conducted and gathered in a professional and ethical manner and conformed to standards acceptable within the industry at the time. However, the historic QA/QC procedures do not meet current industry standards which expect about 20% of the total analyzed samples to be standards, blanks or duplicates and cross checks. The extensive program of rechecks have partly made up for the lack of rigorous QA/QC in that most of the samples with significant gold content have at least 2 analyses and many have 3 or more including metallic screen assays. The author is of the opinion that this level of quality control is sufficient to support a mineral resource estimate.

#### 15 ADJACENT PROPERTIES

Not applicable.

#### 16 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing has been performed on samples from the Corner Lake Gold Deposit to date.

## 17 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

No mineral reserves exist for the Corner Lake Gold Deposit as it is still in the exploration phase. A preliminary mineral resource estimate has been completed by Geosim Services which is covered in this section.

### 17.1 Exploratory Data Analysis

The data used in this resource estimation consists of assays from 308 samples in 40 drill holes that intersected the four mineralized structures that comprise the Corner Lake Gold Deposit. The sample selection used a minimum true width of 1.5 m in all zones. In cases where broader zones of low grade material were intercepted, the highest grading 1.5 m true width interval was selected as representing zone continuity. Zones were interpreted quite a distance beyond what would be considered potentially economic grades in order to assist in modeling the geometry of the structures.

Statistical analysis of the raw assay data used in the current model reveals a highly skewed population approaching a log normal distribution with a number of extreme values indicating a significant nugget effect (Table 17-1 and

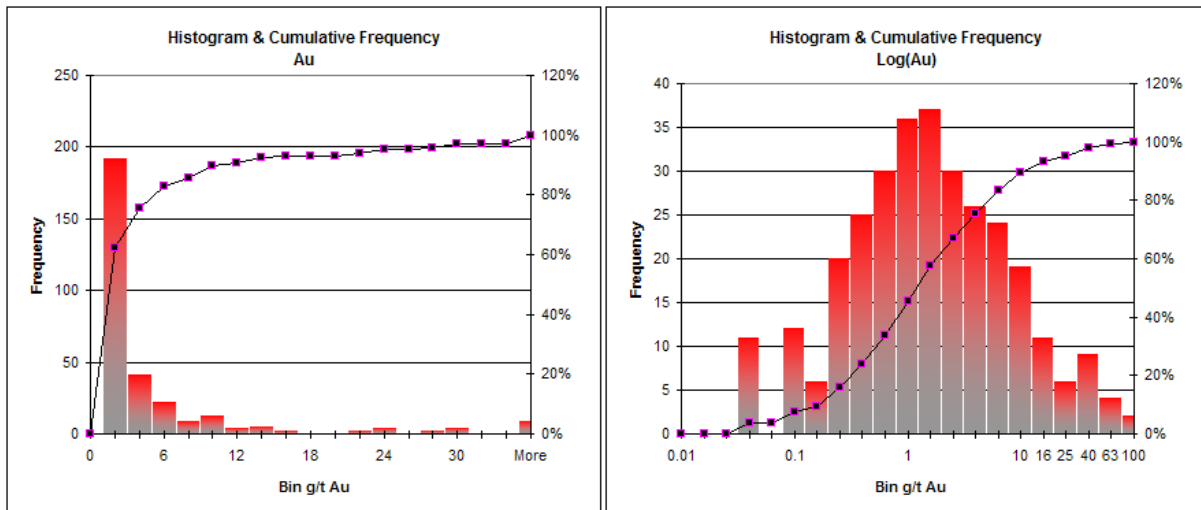
Zone	A	C	D	E	Combined
count	127	55	83	43	308
min	0.03	0.03	0.03	0.03	0.03
max	77.68	53.14	64.53	29.06	77.68
mean	5.77	3.30	4.45	3.15	4.61
wt avg	5.98	2.97	4.68	3.25	4.67
median	1.97	0.89	1.03	0.93	1.22
var	131.64	64.90	97.40	35.43	97.48
std dev	11.47	8.06	9.87	5.95	9.87
COV	1.99	2.44	2.22	1.89	2.14

Figure 17-1

**Table 17-1 Statistics of sample data within zones (uncapped)**

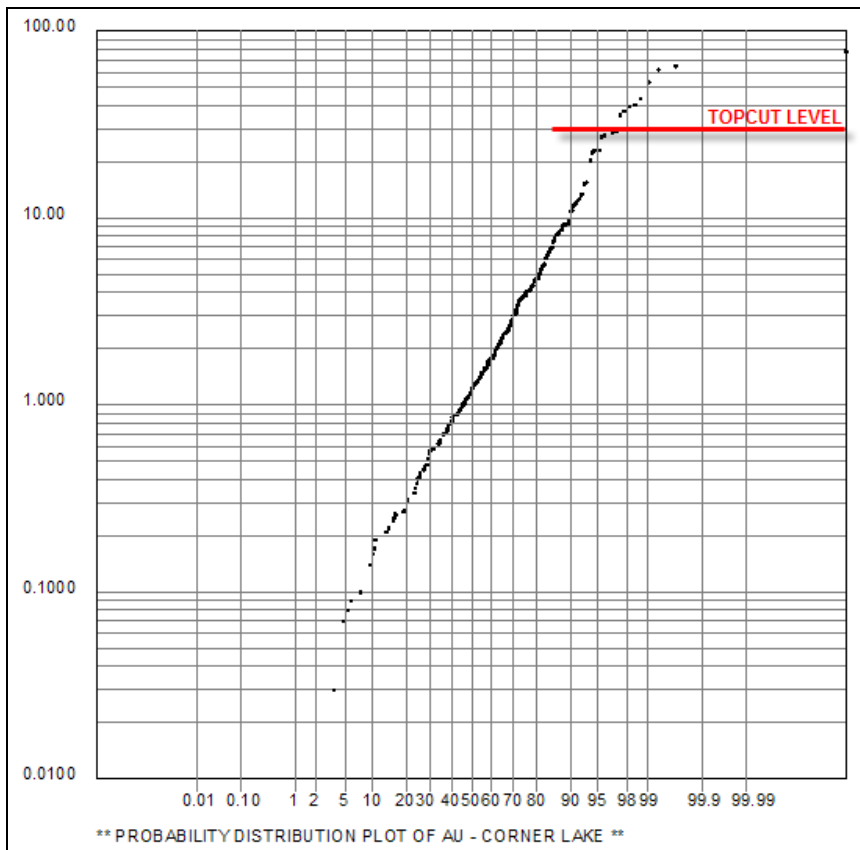
Zone	A	C	D	E	Combined
count	127	55	83	43	308
min	0.03	0.03	0.03	0.03	0.03
max	77.68	53.14	64.53	29.06	77.68
mean	5.77	3.30	4.45	3.15	4.61
wt avg	5.98	2.97	4.68	3.25	4.67
median	1.97	0.89	1.03	0.93	1.22
var	131.64	64.90	97.40	35.43	97.48
std dev	11.47	8.06	9.87	5.95	9.87
COV	1.99	2.44	2.22	1.89	2.14

Figure 17-1 Frequency distribution of gold in raw sample data



In order to limit the influence of outliers it was decided to implement a top-cut of 30 g/t Au which has an impact on 9 samples and corresponds to the 97<sup>th</sup> percentile of the data (Figure 17-2). Historical resource estimates used an arbitrary cap of 1 oz/ton which is only marginally higher than this.

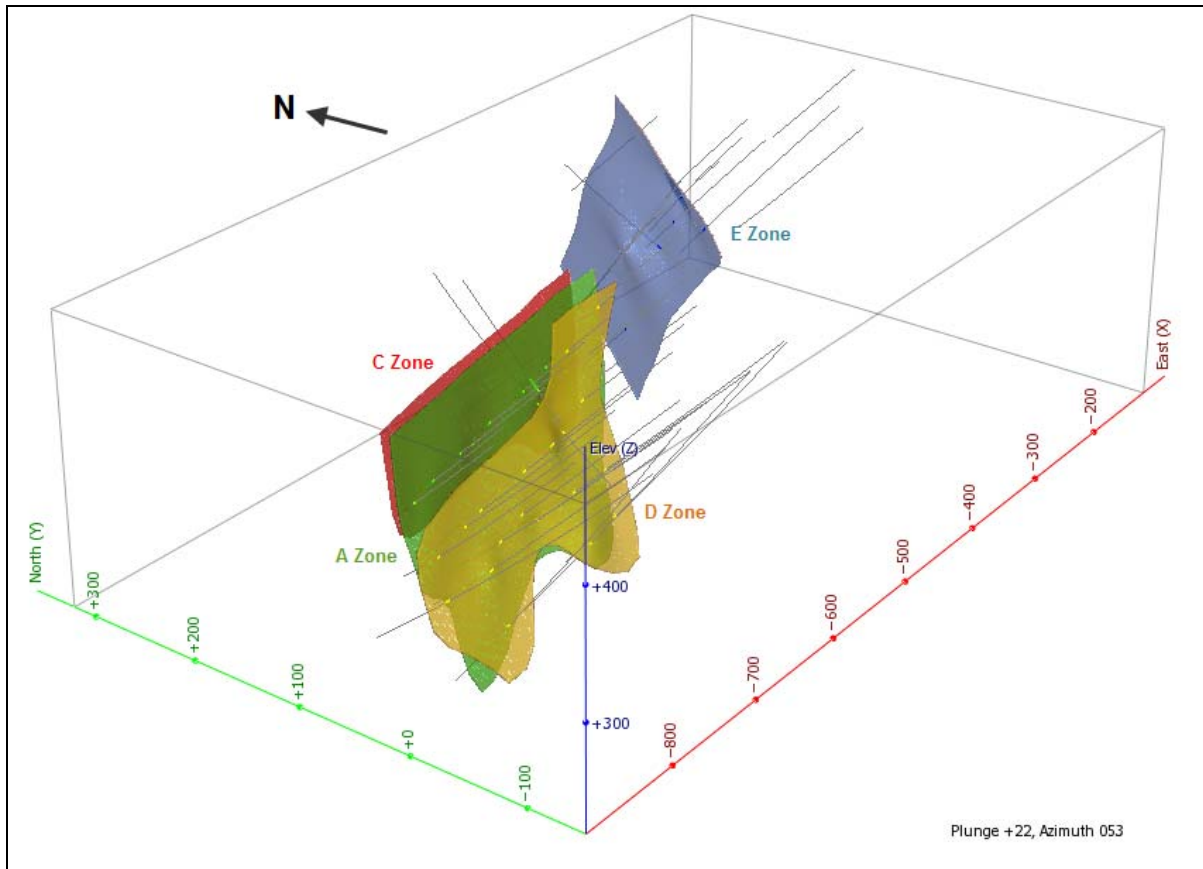
Figure 17-2 Lot probability plot of Au



## 17.2 Deposit Modeling

The four principal mineral zones were interpreted by Company geologists in plan and cross section with intercepts diluted to a minimum true width of 1.5 m. The hangingwall and footwall points of each drill intercept were then coded by zone and smoothed 3D models were created using Leapfrog3D© software. The wireframe models honored the point data and a minimum width of 1.5 m was imposed (Figure 17-3). Zone models were generally extended to surface except for the D Zone western extension where a fence of drill holes failed to intercept the zone above 365 m elevation.

**Figure 17-3 Solid models of mineral zones**



## 17.3 Compositing

Drill hole data was composited across the entire zone intercepts. The minimum composite width was limited to 1.5 m (true width). The statistics of capped and uncapped composites are shown in Table 17-2. The grades of the composited intervals are listed in Table 11-2.

**Table 17-2 Composite statistics**

	<b>Au 30 g/t cap</b>	<b>Au Uncapped</b>
count	71	71
min	0.00	0.00
max	18.18	26.14
mean	3.75	4.30
median	1.85	1.85
var	16.92	30.16

	Au 30 g/t cap	Au Uncapped
std dev	4.11	5.49
COV	1.10	1.28

#### 17.4 Density

No density measurements have been taken on samples from the Corner Lake Gold Deposit. Historical resource estimates have assumed a specific gravity of 2.8 g/cc. For the present estimate it was decided to use a more conservative value of 2.75 based on results from the Bingo deposit.

#### 17.5 Variogram Analysis

Due to a lack of closely spaced composites in the plane of the structures, no meaningful variogram models could be interpreted. Downhole variograms showed pure nugget effect with no discernible structures.

#### 17.6 Block Model and Grade Estimation Procedures

A rotated block model was created in Gemcom-Surpac© software v6.13. Block model parameters are shown in Table 17-3. The model was rotated 12° counterclockwise from grid north in order for the x axis to be parallel with the trend of the zones. Parent block size was 8 x 4 x 4 m and minimum sub-block size was set to 1 x 0.5 x 0.5 m in order to calculate the volumes of the zones with reasonable accuracy.

**Table 17-3 Block model extents and rotation**

	x	y	z
Minimum	-925	-125	200
Maximum	855	255	300
Block Size	8	4	4
Sub-block	1	0.5	0.5
Rotation	0	0	-12

Gold grades were estimated using the Inverse Distance method set to the third power (ID<sup>3</sup>). A minimum of 2 and maximum of 8 composites were required to estimate a block grade. The maximum search distance was set at 100 m and a moderate anisotropy was imposed with the direction of maximum continuity plunging ENE between 25 and 50° (Table 17-4). The ratio of the major to semi-major axis was set at 1.5 and the major/minor axis ratio at 3.

**Table 17-4 Search ellipsoid orientations**

Zone	Search Ellipsoid Parameters ZXY LRL		
	Bearing	Plunge	Dip
A	85	-25	-75
C	85	-50	-75
D	85	-40	-75
E	71	-38	-60

Block model statistics are shown in Table 17-5. Frequency distribution of gold grades is illustrated in Figure 17-4.

**Table 17-5 Block model statistics (unclassified)**

Cut-off	Volume	Tonnes	Au g/t Capped	Au g/t Uncapped
0	229,285	630,531	4.18	5.19
1	192,888	530,440	4.66	6.00
2	180,181	495,495	5.14	5.89
3	132,796	365,187	6.08	7.03
4	94,353	259,469	7.14	8.37
5	70,922	195,034	8.02	9.44
6	52,825	145,268	8.88	10.55
7	39,596	108,888	9.68	11.57
8	29,026	79,821	10.49	12.55
9	21,924	60,292	11.14	13.16
10	15,272	41,998	11.88	13.98

**Figure 17-4 Block model frequency distribution of Au**

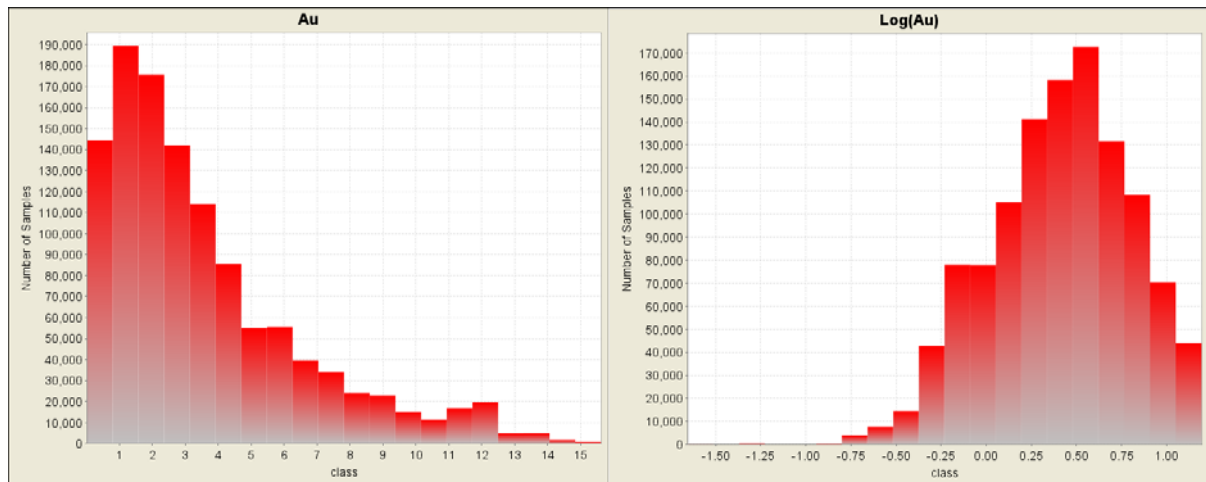


Figure 17-5 illustrates the overall block grade distribution from several viewpoints. Figure 17-6 shows grade ranges in cross section through the zones A, C and D.

Figure 17-5 Block model grades in plan, section and perspective views

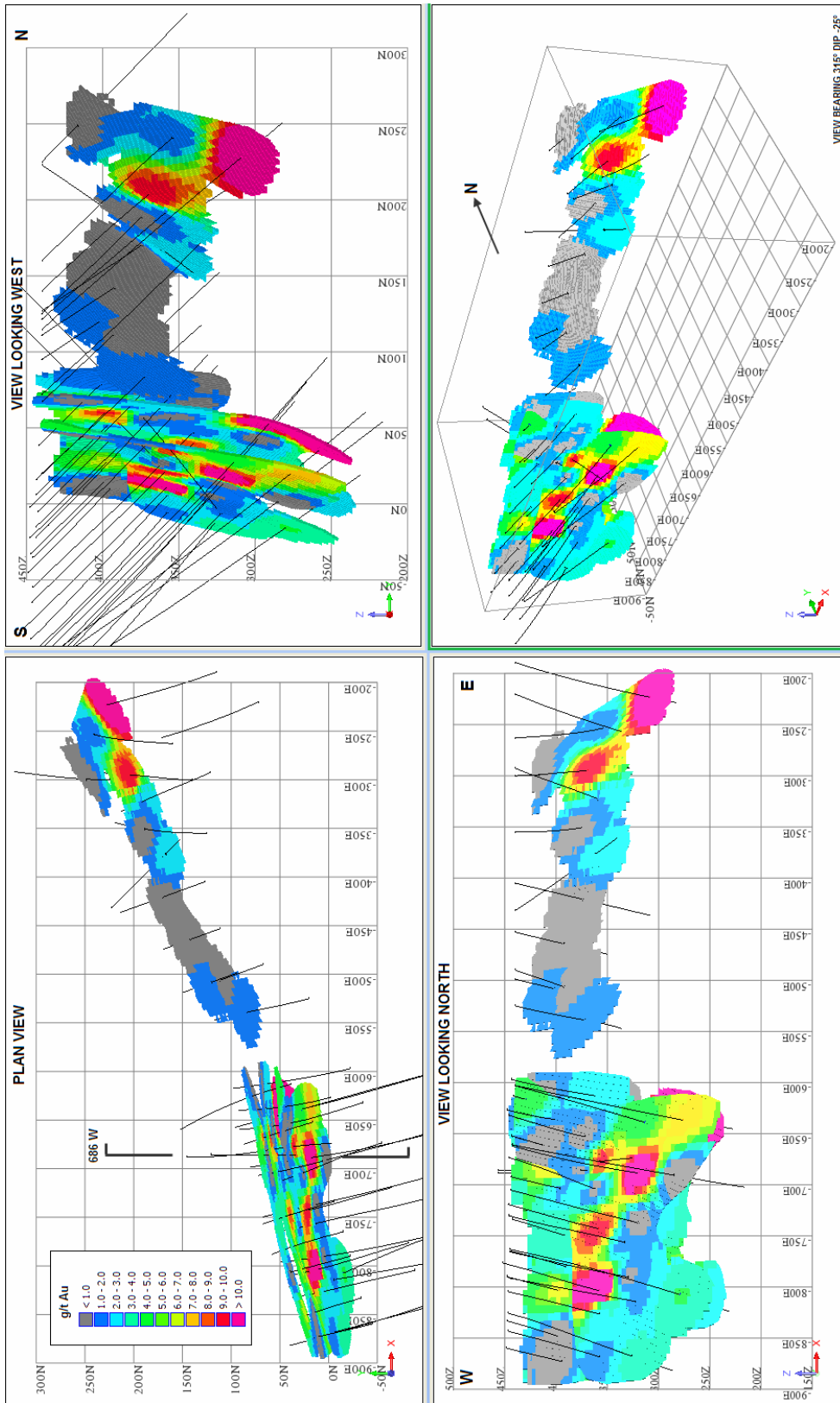
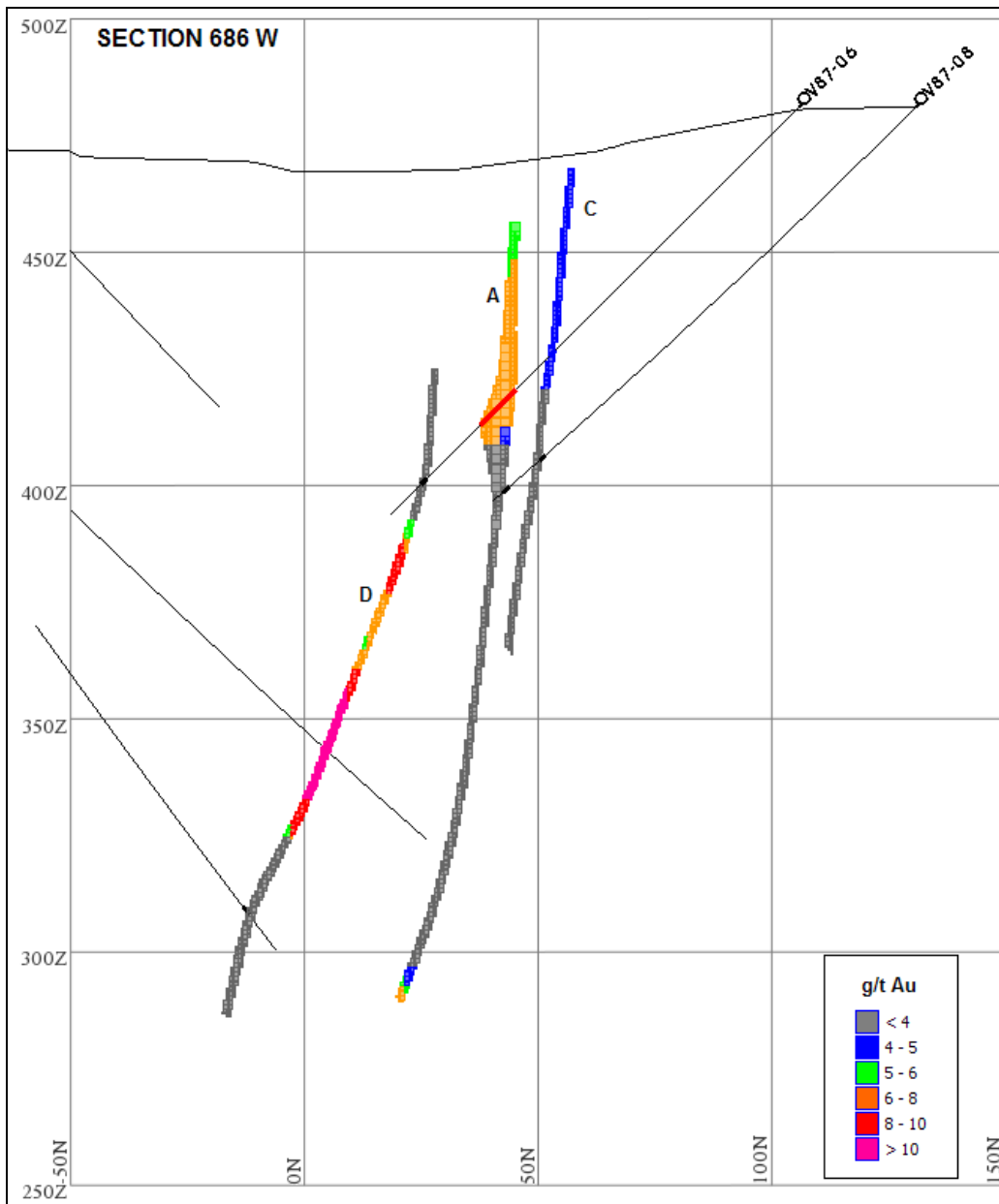


Figure 17-6 Block model grade distribution - Section 686 West



### 17.7 Mineral Resource Classification

The mineral resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

*A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological*

*characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.*

### **Measured Mineral Resource**

*A 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.*

### **Indicated Mineral Resource**

*An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.*

### **Inferred Mineral Resource**

*An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.*

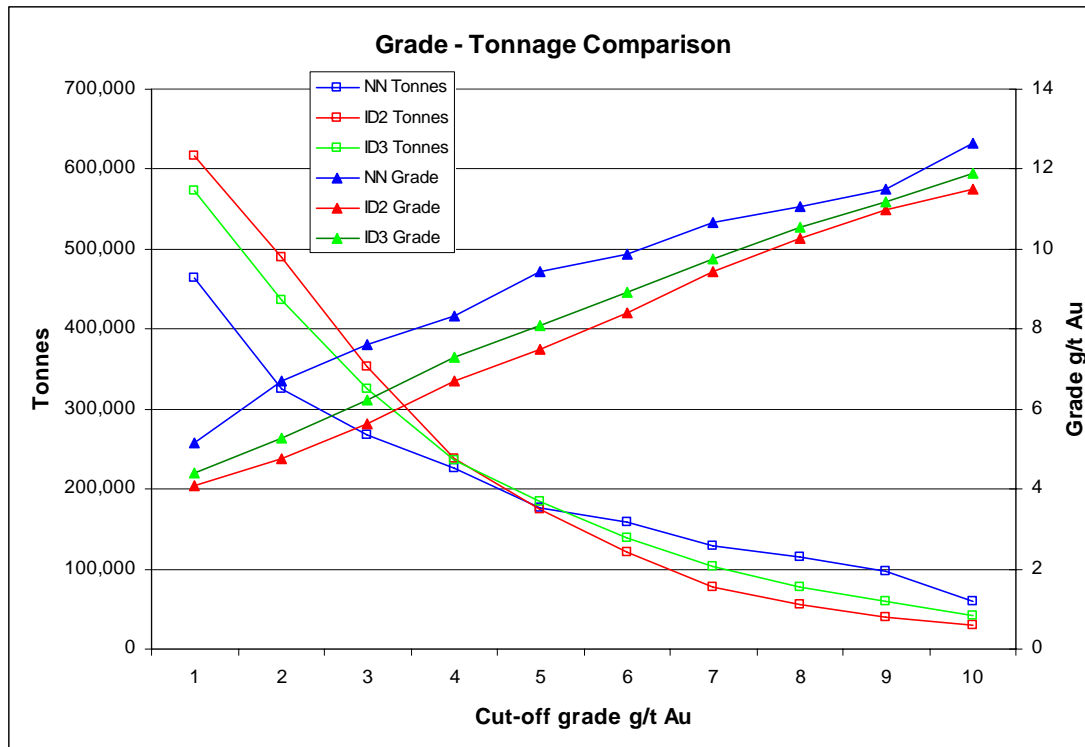
The Corner Lake mineral resource is classified as inferred, as geological and grade continuity can be reasonably assumed but has not been verified. The lack of bulk density data also precludes higher classification at this time. Classified blocks were limited to those with a centroid within 50 m of a composite.

## **17.8 Model Validation**

Model verification was initially carried out by visual comparison of blocks and sample grades in plan and section views. The estimated block grades showed good correlation with adjacent composite grades.

The model was also estimated using Inverse Distance to the 2<sup>nd</sup> power (ID<sup>2</sup>) and Nearest Neighbour methods. A comparison of the results shows that the ID<sup>2</sup> and ID<sup>3</sup> results are fairly close in both quantity and grade. Below a cut-off of 5 g/t the ID<sup>3</sup> model resulted in fewer tonnes at slightly higher grade but above that cut-off the tonnes became marginally higher as well. The nearest neighbour model exhibits a similar trend in quantity but achieved considerably higher grades.

Figure 17-7 Grade tonnage chart comparing interpolation methods



The global mean grade comparison shows a reasonable correlation between the block grade estimate and the sample and composite averages Table 17-6.

Table 17-6 Global mean grade comparison

Population	g/t Au
Samples	4.61
Composites	4.30
Model	4.18

### 17.9 Mineral Resource Summary

The Corner Lake inferred mineral resource is presented in the following table at a range of cut-off grades with the base case of 5 g/t in boldface. This is considered a reasonable starting point for reporting the potential resource extractable by underground mining methods at this level of study. Reported tonnes and ounces have been rounded to the nearest 100.

Table 17-7 Corner Lake Inferred Mineral Resource Estimate

Cut-off g/t Au	Tonnes	Au g/t	in situ oz Au
4.0	236,300	7.28	55,300
<b>5.0</b>	<b>184,400</b>	<b>8.07</b>	<b>47,900</b>
6.0	138,300	8.92	39,700

## 18 OTHER RELEVANT DATA AND INFORMATION

The author is of the opinion that all known relevant technical data and information with regard to the Corner Lake Gold Deposit has been reviewed and addressed in this Technical Report.

## 19 INTERPRETATION AND CONCLUSIONS

The Corner Lake Gold Deposit is a shear-hosted lode gold occurrence within a granodiorite host proximal to the Oven Lake Fault. Exploration work carried by several companies since the 1960's has resulted in the delineation of four main mineralized zones within broader areas of lower grade mineralization. Exploration completed includes the drilling of 76 core holes (12,038m), the most recent which were drilled in the winter of 2004.

Historic QA/QC procedures do not meet current industry standards which expect about 20% of the total analyzed samples to be standards, blanks or duplicates and cross checks. The extensive program of rechecks have partly made up for the lack of rigorous QA/QC in that most of the samples with significant gold content have at least 2 analyses and many have 3 or more including metallic screen assays. The author is of the opinion that this level of quality control is sufficient to support a mineral resource estimate.

The sampling density is sufficient to support an inferred classification as geological and grade continuity can be reasonably assumed but has not been verified.

The Corner Lake Gold Deposit is estimated to contain an inferred mineral resource of 184,400 tonnes grading 8.07 g/t Au at a cut-off grade of 5 g/t Au. Although a resource of this magnitude would not support a stand-alone project, Golden Band anticipates using material from the Corner Lake Gold Deposit to supplement resources from surrounding deposits using a centralized mill scenario.

The mineralized zones remain open at depth and there is good potential for expanding the mineral resource.

## 20 RECOMMENDATIONS

Geosim makes the following recommendations:

- Infill core drilling is required to upgrade existing inferred resources to measured and indicated. Surface channel sampling is also recommended in order to evaluate continuity of mineralized zones at surface.
- Modern down-hole survey instruments should be used to monitor hole deviation. Multishot instruments are recommended for deeper holes.
- The regular insertion of field blank samples should be included in future drill programs along with standards and duplicates.
- Specific gravity measurements should be carried out on representative core samples in order to establish the true bulk density.
- Metallurgical testing should be initiated.

- A detailed topographic survey should be carried out and project coordinates should be converted to UTM.

## 21 REFERENCES

- Allan J.R., 2002: Geological Evaluation Report, Waddy Lake-Star Lake Properties (Gold Exploration Properties), La Ronge District, Saskatchewan; unpublished company report for Golden Band Resources Inc. Internal Company Report No. GR 81-07.
- Andsell, K.M., Lucas, S.B., Connors, K., and Stern, R.A., 1995: Kiskeynew Metasedimentary Gneiss Belt, Trans-Hudson Orogen (Canada): back-arc origin and collisional inversion. *Geology*, **23**; 1039-1043.
- Aussant C.H., 1981: Geological Evaluation of the Upper Waddy Lake Property, CBS 5205, Saskatchewan, for Golden Rule Resources Ltd.; unpublished company report by Taiga Consults Ltd. Internal Company Report No. GR 81-07.
- Avery, R., Demmons C., 2003: Geological Compilation of the Greater Waddy Lake Project, CBS 5205, Corner Lake Area; unpublished company report. Internal Company Report No. GBN 03-20.
- Avery, R., Senkow, M., 2004: Report on the Winter 2004 Diamond Drilling Results of the Greater Waddy Lake Project; unpublished company report. Internal company report GBN 04-11.
- Bickford, M.E., Collerson, K.D., Lewry, J.F., Van Schmus, W.R. and Chiarenzelli, J.R., 1990: Proterozoic Collisional Tectonism in the Trans-Hudson Orogen, Saskatchewan. *Geology*, **18**: 14-18.
- Burrill G.H.R., 1984: Goldsil Mining and Milling Inc., Oven Lake Joint Venture, 1984 Exploration Report; unpublished company report. Internal Company Report No. GR 84-11.
- Campbell J.E., 1985: Quaternary Geology of the Waddy Lake Area Applied to Prospecting for Gold: *In* Summary of Investigations 1985, Saskatchewan Geological Survey; Saskatchewan Energy and Mines, Misc. Report 85-4.
- Cormie J.M., Friesen P.S., 1962: Augustus Withdrawal Area, Reindeer River Area, Northern Saskatchewan, Report for 1962. SIR Assessment Files 64 D04-NE-0004.
- Corrigan, D., MacHattie, T.G., Piper, L., Wright, D., Pehrsson, S., Lassen, B., and Chakungal, J., 1998: La Ronge – Lynn Lake bridge project; new mapping results from Deep Bay (parts of 64D-6 and -7) to North Porcupine Point (parts 64E-7 and -8), Reindeer Lake. *In* Summary of Investigations 1998. Saskatchewan Geological Survey, Saskatchewan Energy and Mines, Miscellaneous Report 98-4, pp. 111-122.
- Corrigan, D., Maxeiner, R.O., and Harper, C.T., 2001: Preliminary U-Pb results from the La Ronge – Lynn Lake Bridge Project. *In* Summary of Investigations 2001. Vol. 2. Saskatchewan Geological Survey, Saskatchewan Energy and Mines. Miscellaneous Report 2001-4.2, pp. 111-115.
- Fumerton, S.L., Stauffer, M.R., and Lewry, J.F., 1984: The Wathaman Batholith: Largest known Precambrian pluton. *Canadian Journal of Earth Sciences*, **21**: 1082-1097.

- Harper, C.T., 1984: Report on Geological Mapping in the Waddy Lake area, Saskatchewan, Geological Survey, Miscellaneous Report 84-5.
- Harper, C.T., 1985: Bedrock Geological Mapping, Waddy-Tower Lakes Area; Saskatchewan Energy & Mines Misc. Report 85-4.
- Healey, C.M., 1989: Oven Lake Project, Corner Lake Zone, Estimate of Possible Mineral Resources, 1989 Exploration Program, Oven Lake Project, Appendix IX, for Cameco. SIR Assessment Files 64 D04-NW-0160.
- Hoffman, P.F., 1988: United plates of America, the birth of a craton: Early Proterozoic assembly and growth of Laurentia. *Annual Review of Earth and Planetary Sciences*, 16: 543-603.
- Hubregtse, J.J., 1987: Preliminary Report on the Petrography, Genesis and Wallrock Alteration of the Gold-Sulphide Mineralization of the Oven Lake Project; unpublished company report. Internal Company Report No. GR 87-13.
- Jiricka D.E., Sopuck V., 1986: SMDC Exploration Summer 1986, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64D4; unpublished company report. Internal Company Report No. GR 86-03.
- Lafrance, B. and Heaman, L.M., 2004: Structural controls on hypozonal orogenic gold mineralization in the La Ronge Domain, Trans-Hudson Orogen, Saskatchewan. *Can. J. Earth Sci.* 41: 1453-1471.
- Laporte B.P., 1982: Energy Reserves Canada (Sask.) Ltd., Oven Lake Joint Venture and Tower Lake Joint Venture, 1982 Summer Exploration Results; unpublished company report, ERC. Internal Company Report No. GR 82-08.
- Lewry, J.F. and Collerson, K.D., 1990: The Trans-Hudson orogen: Extent, subdivision and problems; *Geological Association of Canada, Spec. Pap.* 37, p121-141.
- MacDonald C.C., McMullan S.R., Melrose D.L., 1987: SMDC 1987 Summer Exploration Program, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64D4; unpublished company report, SMDC. Internal Company Report No. GR 86-15.
- MacDonald C.C., McMullan S.R., 1987: SMDC 1987 Winter Exploration Program, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64D4; unpublished company report, SMDC. Internal Company Report No. GR 87-14.
- MacDonald C.C., Melrose D.L., 1988: SMDC 1988 Winter Exploration Program, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64D4; unpublished company report, SMDC. Internal Company Report No. GR 88-10.
- Maxeiner, R.O. 1997: Geology of the Lawrence Bay (Reindeer Lake) area, northeastern La Ronge Domain. *In* Summary of investigations 1997. Saskatchewan Geological Survey, Saskatchewan Energy and Mines. Miscellaneous Report 97-4, pp. 3-17.
- Maxeiner, R.O. 1999: La Ronge-Lynn Lake bridge: geology of the Wapus Bay – Lowdermilk Bay (Reindeer Lake) area. *In* Summary of investigations 1999. Vol. 2. Saskatchewan

- Geological Survey, Saskatchewan Energy and Mines. Miscellaneous Report 99-4.2, pp. 143-158.
- Maxeiner, R.O., Corrigan, D., Harper, C., MacDougall, D., and Ansdell, K. 2001: Litho-geochemistry, economic potential, and plate tectonic evolution of the 'La Ronge – Lynn Lake Bridge', Trans-Hudson Orogen. *In* Summary of investigations 2001. Vol. 2. Saskatchewan Geological Survey, Saskatchewan Energy and Mines. Miscellaneous Report 2001-4.2, pp. 87-110.
- Mehner D., 2004; Oven Lake Project, Interpretation of the Mineralized Zone and Resource Estimate, Waddy Lake Area, La Ronge Gold Belt, Saskatchewan: for Golden Band Resources. Internal Company Report No. GBN 04-03.
- Melrose D.L., MacDonald C.C., 1987: SMDC 1987 Summer Drilling Program, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64D4; unpublished company report, SMDC. Internal Company Report No. GR 87-50.
- Melrose D.L., MacDonald C.C., 1988: SMDC 1988 Summer Exploration Program, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64D4; unpublished company report, SMDC. Internal Company Report No. GR 88-09.
- Meyer, M.T., Bickford, M.E., and Lewry, J.F., 1992: The Wathaman Batholith: an Early Proterozoic continental arc in the Trans-Hudson orogenic belt, Canada. *Geological Society of America Bulletin*, **104**: 1073-1085.
- Ruck, P., Melrose D., 1989: 1989 Exploration Program, Oven Lake Project, CBS 5205, La Ronge Mining District, Saskatchewan, 64 D04. Prepared for Cameco. SIR Assessment Files 64 D04-NW-0160. Internal Company Report No. GR 89-10.
- Schreiner, B.T., 1984: Quaternary Geology of the Precambrian Shield, Saskatchewan; Saskatchewan Energy and Mines, Report 221, 106 p.
- Schwerdtner, W.M. and Côté, M.L. 2001: Patterns of pervasive shear strain near the boundaries of the La Ronge Domain, inner Trans-Hudson Orogen, western Canadian Shield. *Precambrian Research*, **107**: 93-116.
- Thomas, D.J., 1993: Geology of the Star Lake-Otter Lake Portion of the Central Metavolcanic Belt, La Ronge Domain; Saskatchewan Energy & Mines Report 236.
- Thomas, D.J. and Heaman, L.M., 1994: Geologic setting of the Jolu Gold Mine, Saskatchewan: U-Pb age constraints on plutonism, deformation, mineralization, and metamorphism. *Economic Geology*, vol.89, pp.1017-1029.

## Certificate of Author

I, Ronald G. Simpson, P.Geol., residing at 1975 Stephens St., Vancouver, British Columbia, V6K 4M7, do hereby certify that:

1. I am president of GeoSim Services Inc.
2. This certificate applies to the report entitled “Technical Report and Resource Estimate – Corner Lake Gold Deposit, Oven Lake Property, Greater Waddy Lake District, Saskatchewan” dated March 25, 2010.
3. I graduated with an Honours Degree of Bachelor of Science in Geology from the University of British Columbia in 1975. I have practiced my profession continuously since 1975. My relevant experience is as follows:
  - 1975-1993 Geologist employed by several mining/exploration companies including Cominco Ltd., Bethlehem Copper Corporation, E & B Explorations Ltd, Mascot Gold Mines Ltd., and Homestake Canada Inc.
  - 1993-1999 Self employed geological consultant specializing in resource estimation and GIS work
  - 1999 – Present: President, GeoSim Services Inc.
4. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (Registered Professional Geoscientist, No. 19513) and a Fellow of the Geological Association of Canada. I am a “qualified person” for the purposes of NI 43-101 due to my experience and current affiliation with a professional organization as defined in NI 43-101.
5. I have visited the property on July 27, 2005 and July 24, 2007.
6. I am independent of the issuer applying all of the tests in section 1.4 of National Instrument 43 101.
7. I have not had prior involvement with the property that is the subject of the Technical Report.
8. I have read National Instrument 43 101 and Form 43 101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading
10. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

DATED this 25<sup>th</sup> day of March, 2010

Ronald G. Simpson, P.Geol.