

QB PROJECT

Drill confirmed, silver-rich vein and replacement style mineralization

- Favourably located in the Rancheria District, which hosts the Logan deposit, Silver Hart deposit and the Silvertip mine
- Diamond drilling in the western part of the project yielded an intercept of 3.20% zinc, 25.2 g/t silver and 1.52% lead over 11.93 m that remains open along strike
- Hand trenching in the eastern part of the project has returned assays of 3343 g/t silver over 37 cm – which has never been followed-up

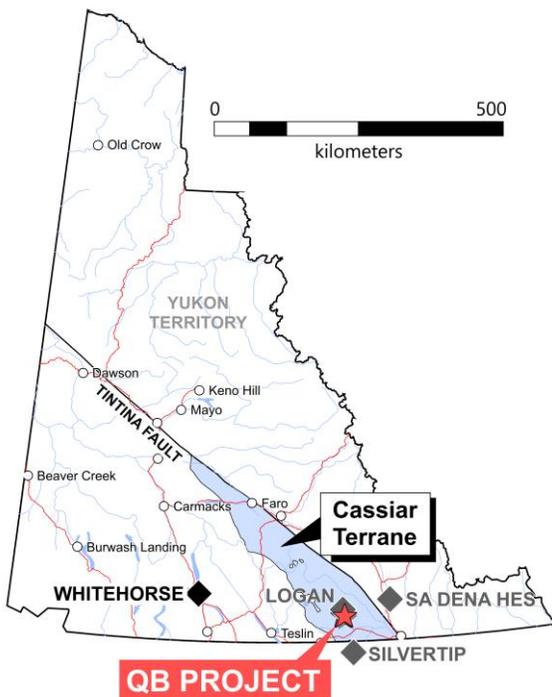


FIGURE 1 – PROJECT LOCATION

The QB project covers ten mineral occurrences as well as a number of strong soil geochemical anomalies (Figure 2). Hand trenching in the eastern part of the property has exposed five to six metre long lenses of limonite, carbonate and semi-massive to massive galena. Chip sampling across one of these lenses has yielded an average grade of 3343 g/t silver over an average width of 37 cm. In the central and western part of the project, geochemical and geophysical surveys have identified several prospective targets, including a large boulder field of semi-massive to massive pyrite-pyrrhotite±sphalerite±galena±chalcopyrite boulders. Ten samples collected of the

Strategic Metals’ wholly-owned QB and Pigskin properties – collectively referred to as the QB project – cover silver-rich vein and replacement style mineralization. The project is favourably located in the Rancheria District in southern Yukon, about 255 km east of Whitehorse (Figure 1).

The Rancheria District covers mid-Cretaceous and younger plutonic rocks and platformal sedimentary rocks of Cassiar Terrane. The district hosts several significant silver-lead-zinc occurrences, including the Logan deposit, which is located seven kilometres north of the project. The Logan deposit comprises a tabular, fault-bounded body of fracture and vein-hosted zinc-silver mineralization, which is up to 90 m in thickness. It has an inferred resources of 13.08 million tonnes grading 5.10% zinc and 23.7 g/t silver. Other important silver-lead-zinc occurrences in the Rancheria District include the Silver Hart deposit and the Silvertip mine.

boulders yielded an average grade of 9.98% zinc, 143.9 g/t silver, 9.10% lead and 0.13% copper, with peak values of 20.20% zinc, 281 g/t silver, 18.70% lead and 0.28% copper.

Fourteen diamond drill holes have been directed toward three of the central and western targets. In 1997, a drill hole directed toward the possible source area of the mineralized boulder train intersected a breccia that returned a weighted average grade of 3.20% zinc, 25.2 g/t silver and 1.52% lead over 11.93 m. This was the final hole of the season, and the mineralized zone remains open along strike to the west.

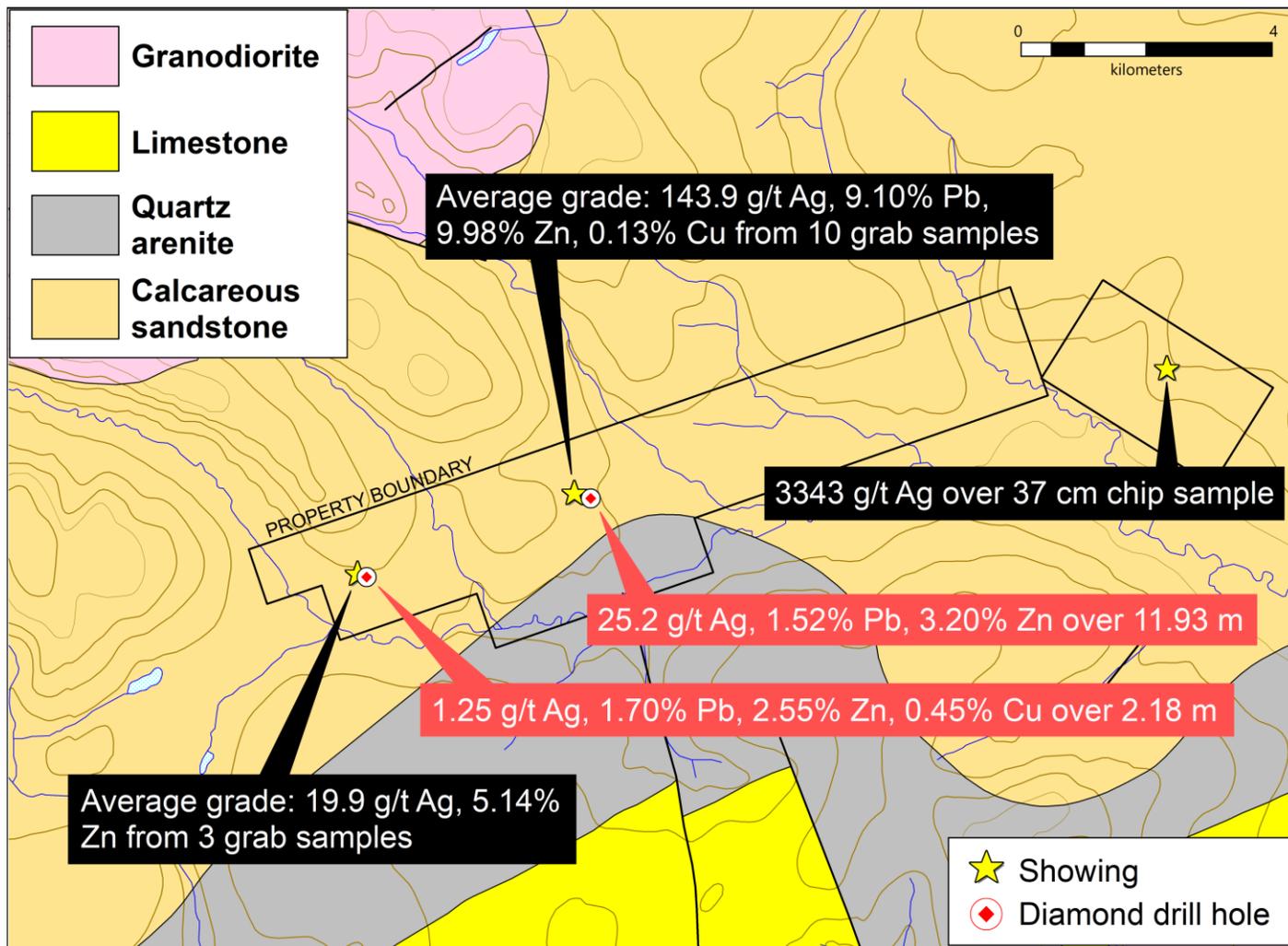


FIGURE 2 – GEOLOGY WITH SIGNIFICANT RESULTS

The project has been glaciated, and covers an area of low, thickly-vegetated, rolling hills with very little outcrop. As a result, historical trenching and diamond drilling has largely been designed to test overburden thickness, lithology and blind mineralization.

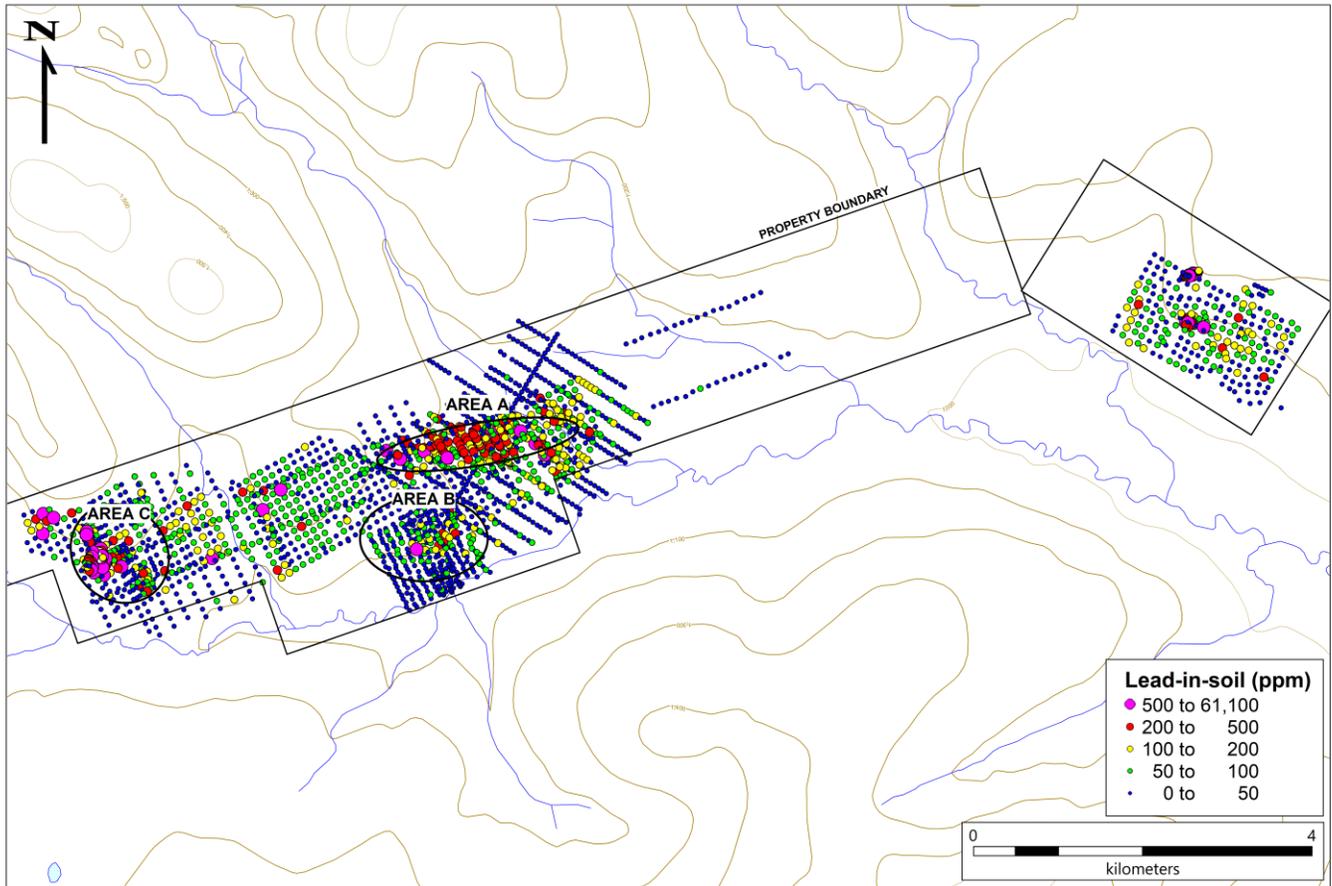


FIGURE 3 – LEAD-IN-SOIL GEOCHEMISTRY

Only 50% of the project has been soil sampled (Figure 3). Soil geochemical results have outlined a broad, relatively continuous band of anomalous lead and zinc response that extends over 6 km in the western part of the project, as well as clusters of coincident, elevated silver-lead-zinc values in the eastern part of the project.

Many of the mineral occurrences on the project have not been adequately assessed. In addition, several strong geochemical and geophysical targets, including mineralization exposed in the eastern part of the property, have not been tested by mechanized trenching or drilling. The next phase of work should include drilling with a track-mounted, reverse-circulation (RC) or rotary air blast (RAB) percussion drill.

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FOR MORE INFORMATION OF THIS PROPERTY



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