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TECHNICAL REPORT

describing

GEOLOGY, GEOCHEMISTRY, GEOPHYSICS AND DIAMOND DRILLING

at the

HOWLING WOLF PROJECT

located in the

Watson Lake Mining District
Southern Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.
and
ZINCCORP RESOURCES INC.

by

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TABLE OF CONTENTS

		Page
1.0	SUMMARY	1
2.0	INTRODUCTION AND TERMS OF REFERENCE	3
3.0	RELIANCE ON OTHER EXPERTS	3
4.0	PROPERTY DESCRIPTIONS AND LOCATION	4
5.0	ACCESSIBLITY, INFRASTUCTURE, LOCAL RESOURCES, CLIMATE AND PHYSIOGRAPHY	5
6.0	EXPLORATION HISTORY	6
	6.1 Bar Property Overview	6
	6.2 Bar Property Detail Geophysical Surveys	7
	6.3 Bar Property Detail Diamond Drill Data	7
	6.4 Convert Property Overview	8
	6.5 Convert Property Detail Geophysical Surveys	9
	6.6 Convert Property Detail Diamond Drill Data	9
7.0	GEOLOGICAL SETTING	10
	7.1 Regional Geology	10
	7.2 Bar Property Geology	11
	7.3 Convert Property Geology	12
8.0	DEPOSIT TYPES	13
9.0	MINERALIZATION AND GEOCHEMISTRY	14
	9.1 Bar Property	14
	9.2 Convert Property	15
10.0	EXPLORATION	16
	10.1 VTEM Survey at the Bar Property	17
	10.2 2006 Site Visit at the Bar Property	17
	10.3 VTEM Survey at the Convert Property	18
11.0	DIAMOND DRILLING	18
12.0	SAMPLING METHODS AND APPROACH	20
13.0	SAMPLING PREPARATION, ANALYSIS AND SECURITY	22
14.0	DATA VERIFICATION	23
15.0	METALLURGICAL STUDIES	24

16.0 MINERAL RESOURCES ESTIMATE 24

17.0 CONCLUSIONS 24

18.0 RECOMMENDATIONS 27

19.0 RECOMMENDED BUDGET 28

20.0 SELECTED REFERENCES 29

21.0 CERTIFICATE OF AUTHOR 32

FIGURES

1	Property Location Howling Wolf Project	Following Page 4
2	Claim Location Bar Property	Following Page 4
3	Claim Location Convert Property	Following Page 4
4	Historical Compilation Bar Property	Following Page 5
5	Historical Compilation Convert Property	Following Page 8
6	Detained Historical Compilation Showings A and B - Convert Property	Following Page 8
7	Tectonic Setting Howling Wolf Project	Following Page 10
8	Regional Geology Howling Wolf Project	Following Page 10
9	Property Geology Bar Property	Following Page 11
10	Property Geology Convert Property	Following Page 11
11	VTEM Compilation Bar Property	Following Page 18
12	VTEM Compilation Convert Property	Following Page 18
13	DDH Locations Bar Property	Following Page 18
14	DDH Locations Convert Property	Following Page 18
15.	Proposed DDH Locations Bar Property	Following Page 27
16.	Proposed DDH Locations Convert Property	Following Page 27

TABLES

I	Claim Tenure Information	4
II	Main Lithological Units	11
III	Peak Values (ppm)	15
IV	2007 Drill Hole Data Bar Property	18
V	2007 Drill Hole Data Convert Property	19
VI	Tentative Drill Hole Data Bar Property	27
VII	Tentative Drill Hole Data Convert Property	28

1.0 SUMMARY

The Bar and Convert properties collectively comprise the Howling Wolf Project. They are located in southern Yukon and are prospective for zinc-silver-lead-copper Kuroko style volcanogenic massive sulphide (VMS) deposits. The claims cover approximately 52 sq km and are situated about 40 km north of the Alaska Highway. The Bar and Convert properties were purchased outright by Zinccorp Resources Inc. from Strategic Metals Ltd. on March 15, 2007. Under terms of the purchase agreement, the Bar and Convert plus two other Yukon properties (Kit and Michelle) formerly owned by Strategic Metals were acquired in return for a total of 12,884,444 shares of Zinccorp.

Regionally, the Bar and Convert properties lie within a belt of rocks known as the Yukon-Tanana Terrane which comprises a series of mid Paleozoic shallow water metasedimentary and submarine volcanic rocks. The Yukon-Tanana Terrane stratigraphy in the Howling Wolf area is the offset extension of rocks in the Finlayson Lake District, some 85 km to the northeast, which hosts Kuroko (Kudz Ze Kayah and Wolverine Deposits) and Besshi (Fyre Lake Deposit) style VMS deposits. The Kudz Ze Kayah Deposit contains an indicated open pittable mineral resource reported to be 11.3 Mt grading 5.9% Zn, 1.5% Pb, 137 g/t Ag, 0.9% Cu and 1.3 g/t Au (Yukon Geological Survey, 2006). The ore body is hosted within a shallowly dipping massive sulphide horizon averaging 18 m in thickness. The Wolverine Deposit occurs in two tabular semi-continuous lenses and contains a measured and indicated resource of 4.46 million tonnes grading 12.14% Zn, 1.58% Pb, 1.16% Cu, 1.69 g/t Au and 354.8 g/t Ag (Yukon Zinc, 2006). Both of the resources quoted for the Kudz Ze Kayah and Wolverine Deposits are NI 43-101 compliant.

Although the author has made general comparisons to the above mentioned deposit types and metal grades, as a cautionary note the author cannot verify these analogies are necessarily indicative of potential deposits which may be present on the Bar and Convert properties.

The Bar property is underlain by an assemblage of metasedimentary and volcaniclastic rocks that include a very well developed, laterally extensive barite-silica horizon and chert pebble conglomerate defining an exhalative horizon. This barite-silica exhalite horizon contains minor amounts of sphalerite and galena and is locally associated with massive sulphide horizons up to 5 m thick.

A number of metal rich transported gossans occur topographically below the exhalative horizon. These features are significant because they likely represent metal from sulphide deposits that has been leached into groundwater as the deposits weather and re-precipitated to form the transported gossans.

Diamond drilling has been conducted in 11 holes along a 1.3 km trend within the central part of the current property boundary. Four holes drilled in 1980 primarily tested the eastern edge of the barite-silica horizon. The best intercept reportedly returned 1.88% Zn, 0.12% Pb and 17 g/t Ag across 3.0 m (Stephen, 1980). The 1985 drill campaign consisted of five holes drilled to test what was interpreted as epithermal style sinter mineralization associated with transported gossans. Two holes were drilled within the southeastern portion of the barite-silica horizon and

cut several pyrite-sphalerite-galena bearing intervals, the best of which returned 0.9 m grading 2.77% Zn, 0.43% Pb and 32.2 g/t Ag (Heagy, 1985)

Two holes drilled by Cominco Ltd. in 1997 at the northwest end of the favourable trend both encountered massive sulphide intervals. Hole 97-01 cut several, 1 to 2 m long intervals of massive pyrite, which are both veined and stratiform in nature. The best of these intervals returned 2.5% Zn across 1 m (Senft, 1998). Hole 97-02 encountered two intervals of massive pyrite, roughly 3 and 5 m thick, within a 10 m long section of core. The best interval from this section assayed 2.6% Zn across 1 m. Observations from the 1997 drill results suggest a thickening of the pyrite-barite mineralization to the northwest in an area that has received no mechanized follow up work.

Helicopter-borne Versatile Time-Domain Electromagnetic (VTEM) surveys flown across the property in spring 2006 identified four weak conductors that appear to be associated with stratigraphy. The magnetic response is also considered weak across the surveyed area and there is no correlation with the VTEM conductors. Three areas of positive VTEM response are subject to further modeling.

The sulphide intersections from the previous drill campaign are not apparent as conductors from the VTEM survey. It is possible that the nature of the sulphide mineralization is such that there is encapsulation of the grains by a combination of silica and barite leaving only a marginal amount of connectivity between the sulphide grains and therefore a poor to non-existent conductive response.

The Convert property was explored for VMS potential between 1995 and 1997 following the discovery of the Kudz Ze Kayah and Wolverine Deposits. Mapping, prospecting and soil geochemical surveys plus airborne and ground geophysical surveys identified three target areas, the most prospective of which is situated in the northern part of the property and referred to as Showings A and B. The targets are underlain by a steeply dipping sequence of metasedimentary and volcanoclastic stratigraphy including a narrow magnetite-barite silica exhalative sequence.

The area of interest is marked by intermittent zinc-in-soil geochemical anomalies measuring roughly 3000 by 600 m in which there are isolated clusters of anomalous copper, lead and silver response coupled with a number of ferricrete kill zones. Six closely spaced diamond drill holes tested the northeastern portion of Showing A in the vicinity of a copper-lead-zinc-silver enriched ferricrete kill zone. Two of the holes encountered moderately significant sulphide mineralization hosted within chloritic and carbonaceous phyllite. Assays included 1.29 m grading 1.77% zinc and 3.0 g/t silver and 0.6 m of 9.41 % zinc and 25.6 g/t silver.

Mineralization discovered subsequent to the drill program along the anomalous trend at Showing B includes finely laminated galena, sphalerite and lesser pyrite hosted within silica rich felsic volcanic strata. A sample of locally derived talus yielded 12.3% lead, 4.09% zinc and 411 g/t silver. Dark red stratified manganiferous ferricrete located further along strike to the southeast yielded 8.3 g/t silver and 0.92% zinc.

VTEM surveys flown over the northern portion of the Convert property in the vicinity of Showings A and B identified four areas where intermittent conductors occur roughly parallel to

the favourable stratigraphic trend. The intensity of the conductors is considered weak but all are associated with magnetic highs. None of the anomalies occurs within the immediate area of Showings A and B.

Approximately 1100 m of diamond drilling was completed in six holes on the Bar and Convert properties during 2007. Most holes encountered favourable stratigraphy which contained a number of pyrite dominant sulphide intersections. Additional drilling has been proposed along strike to test the extensions of the mineralization at both properties. Proposed collar locations are tentative as they may have to be adjusted once the assay data have been received and proximal source vectors have been identified.

2.0 INTRODUCTION AND TERMS OF REFERENCE

The Howling Wolf Project consists of two nearby properties (Bar and Convert) located in southern Yukon Territory. Both of the properties show evidence of volcanogenic massive sulphide (VMS) mineralization. They are owned by Zinccorp Resources Inc., which purchased them on March 15, 2007 from Strategic Metals Ltd. There are no underlying royalty interests. The author was retained by Strategic Metals and Zinccorp to review results of exploration conducted on the properties by various parties in the past and to propose an appropriate program for the future work. This assignment included compilation of regional- and property-scale geological, geochemical and geophysical data available from government publications, assessment reports and private records owned by, or accessible to Strategic Metals or Zinccorp. The author has extensive experience in VMS exploration within the belt of rocks containing the properties and elsewhere in Yukon. He has worked on the Convert property at various times between 1996 and 2005, and conducted a reconnaissance examination of the Bar property in October 2006 (see Section 10.0).

Strategic Metals conducted helicopter-borne VTEM surveys over both properties in June 2006 and performed geological mapping, prospecting, soil geochemical surveys, hand trenching and diamond drilling at the Convert property during several programs between 1996 and 2005.

Much of the data in this report have been compiled from historical records that describe work done prior to implementation of National Instrument 43-101. Deficiencies in historical data are acknowledged where recognized. This report complies with standards for technical reports as outlined in NI 43-101 and the author is the qualified person for reporting purposes. The Certificate of Author appears in Section 21.0.

3.0 RELIANCE ON OTHER EXPERTS

In the preparation of this report the author has relied upon reports filed for assessment purposes and upon certain information provided by Strategic Metals and Zinccorp including private reports, field data and results of VTEM surveys conducted in 2006.

With respect to mineral tenure, the author relied upon information provided by the Watson Lake Mining Recorder in stating particulars of the mineral claims that form the Bar and Convert properties. Although Global Positioning Satellite (GPS) surveys were carried out to verify the

approximate claim locations as shown on government claim maps and as referred to on maps that accompany this report, these surveys have no legal standing and do not guarantee land tenure. The author does not guarantee the validity of the claims listed in Section 4.0 nor does he warrant the legality of the sales agreement between Strategic Metals and Zinccorp. It is expected that Zinccorp will obtain separate title and legal opinions for the benefit of the regulatory authorities.

4.0 PROPERTY DESCRIPTIONS AND LOCATION

The Bar and Convert properties are located in the southern part of the Yukon Territory (Figure 1). They consist of 44 Bar claims (about 880 hectares) and 202 Convert claims (about 4200 hectares), respectively. The locations of the individual claims are shown on Figures 2 and 3 while claim tenure information is tabulated below.

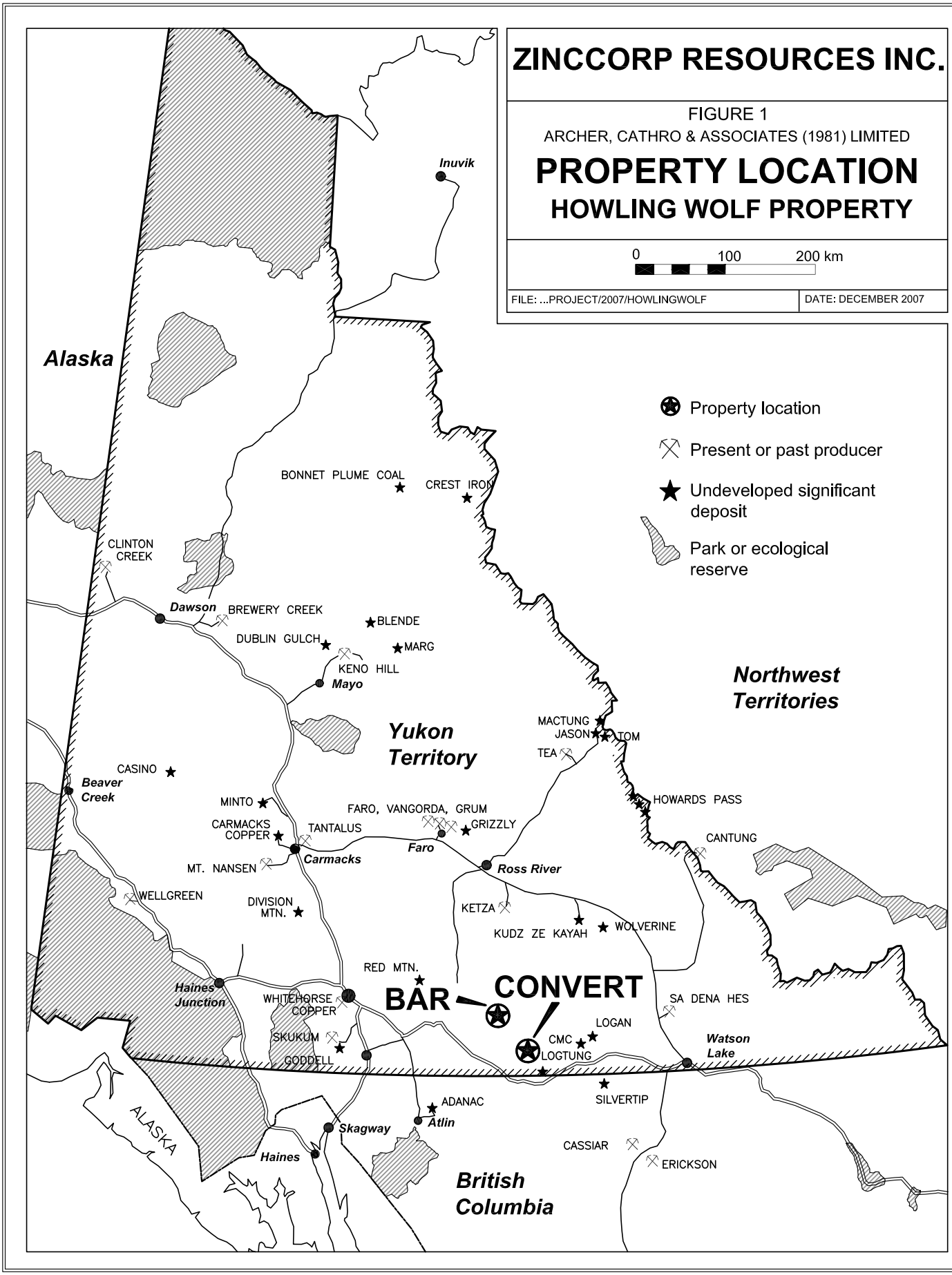
Table 1 - Claim Tenure Information

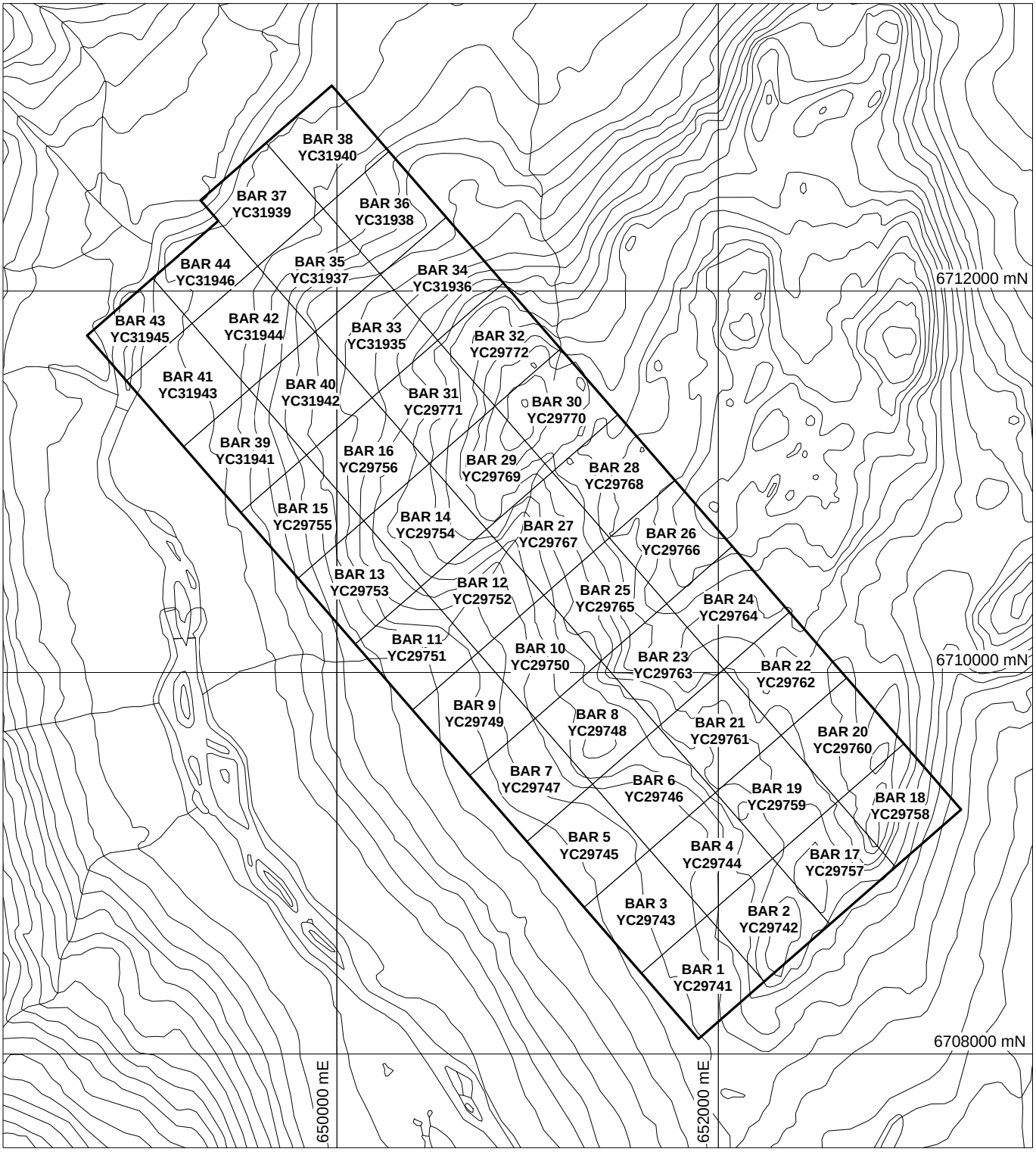
Claim Name	Grant Number	Expiry Date*
Bar 1-32	YC29741-YC29772	February 17, 2016
33-44	YC31935-YC31946	February 17, 2012
Convert 1-10	YB60028-YB60037	February 15, 2014
11-30	YB63774-YB63793	February 15, 2012
31-36	YB75068-YB75073	February 15, 2010
37-38	YB75074-YB75075	February 15, 2012
39-106	YB75076-YB75143	February 15, 2010
107-112	YB75144-YB75149	February 15, 2012
113-128	YB75150-YB75165	February 15, 2010
133-138	YB75170-YB75175	February 15, 2012
139-154	YB75176-YB75191	February 15, 2010
159-170	YB75196-YB75207	February 15, 2012
171-186	YB75208-YB75223	February 15, 2010
191-196	YB75228-YB75233	February 15, 2012
197-200	YB75234-YB75237	February 15, 2010
201-204	YB75238-YB75241	February 15, 2012
205-208	YN75242-YB75245	February 15, 2010
315-320	YB75352-YB75357	February 15, 2012

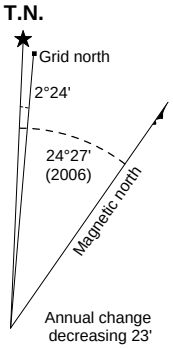
* Expiry dates for the Bar claims include 2007 work which has been filed for assessment credit but not yet accepted. Expiry dates for the Convert claims do not include 2007 work that has not yet been filed for assessment credit.

The Bar property is centred at latitude 60˚30'N and longitude 132˚14'W on NTS map sheets 105C8/9. The Convert property is centred at latitude 60˚20'N and longitude 131˚47'W on NTS map sheet 105B/5.

The claims are all staked under terms of the Yukon Quartz Mining Act and are registered with the Watson Lake Mining Recorder under the name of Archer Cathro, which holds them in trust for Zinccorp. Both claim blocks were staked on territorial lands with no known encumbrances with respect to mineral exploration. The Bar and Convert properties were purchased outright by


ZINCCORP RESOURCES INC.
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
HOWLING WOLF PROPERTY
0 100 200 km
FILE: ...PROJECT/2007/HOWLINGWOLF
DATE: DECEMBER 2007
Property location
Present or past producer
Undeveloped significant deposit
Park or ecological reserve
Alaska
Inuvik
BONNET PLUME COAL
CREST IRON
CLINTON CREEK
Dawson
BREWERY CREEK
BLENDE
DUBLIN GULCH
MARG
KENO HILL
Mayo
Yukon Territory
Northwest Territories
MACTUNG
JASON
TOM
TEA
CASINO
Beaver Creek
MINTO
FARO, VANGORDA, GRUM
GRIZZLY
HOWARDS PASS
CARMACKS COPPER
TANTALUS
Faro
CANTUNG
Carmacks
MT. NANSEN
Ross River
WELLGREEN
DIVISION MTN.
KETZA
KUDZ ZE KAYAH
WOLVERINE
RED MTN.
BAR
CONVERT
Haines Junction
WHITEHORSE COPPER
SA DENA HES
LOGAN
SKUKUM
CMC
LOGTUNG
Watson Lake
GODDELL
SILVERTIP
ADANAC
Atlin
ALASKA
Skagway
CASSIAR
Haines
ERICKSON
British Columbia





ZINCCORP RESOURCES INC.

FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

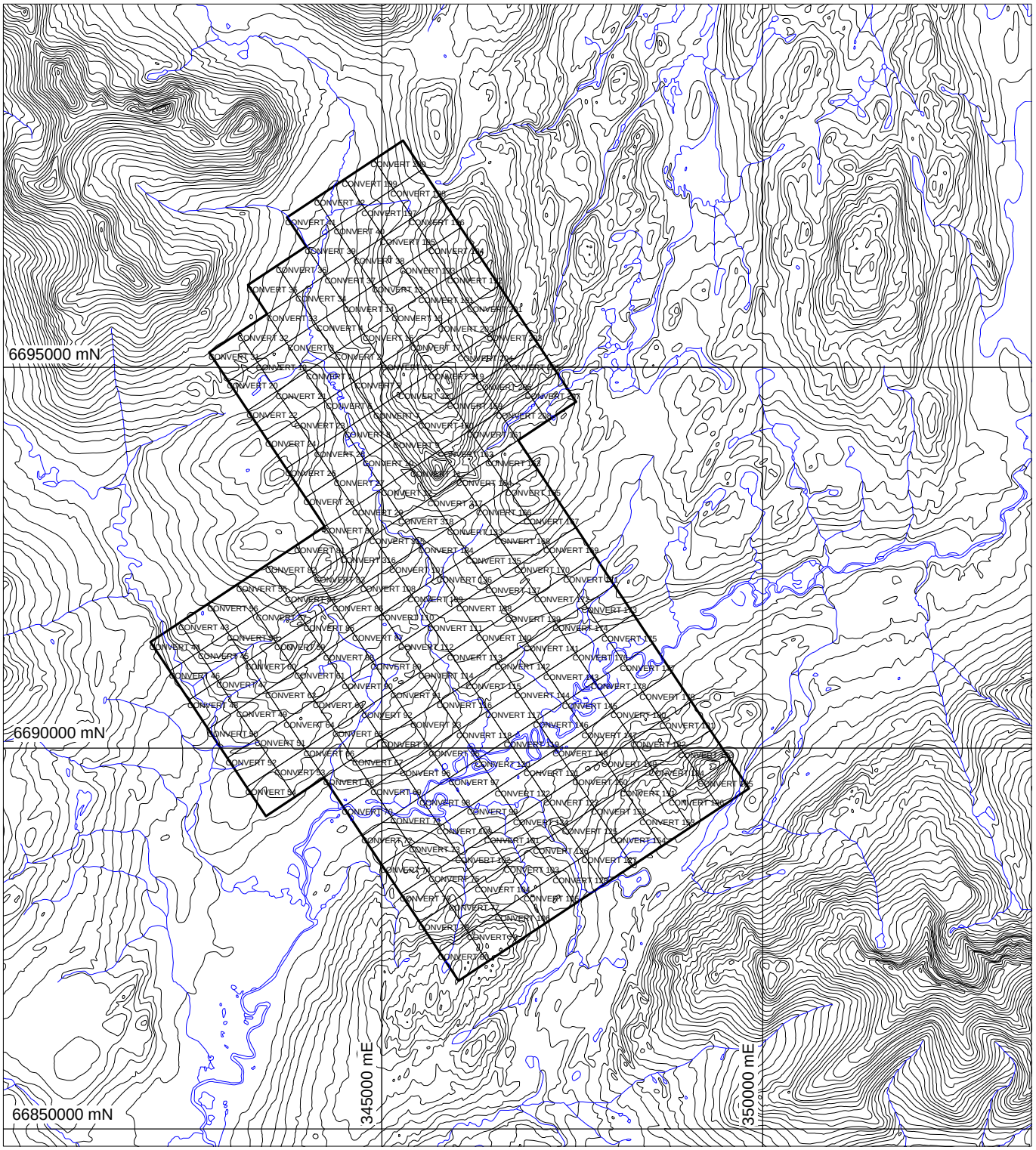
CLAIM LOCATION

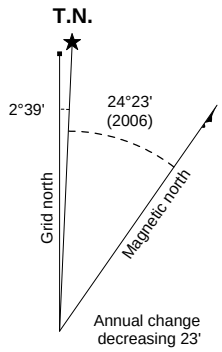
BAR PROPERTY

0 500 1000 m

UTM Zone 8, NAD83, NTS 105C/8 - 105C/9

FILE:..PROJECT/2007/HOWLINGWOLF | DATE: DECEMBER 2007





ZINCCORP RESOURCES INC.

FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM LOCATION

CONVERT PROPERTY

0 3 6 km

UTM Zone 9, NAD83, NTS 105B/5

FILE:..PROJECTS/2007/HOWLINGWOLF	DATE: DECEMBER 2007

Zinccorp from Strategic Metals in on March 15, 2007. Under terms of the purchase agreement, the Bar, Convert and two other Yukon properties formerly owned by Strategic Metals were acquired in return for a total of 12,884,444 shares of Zinccorp and 12,884,444 warrants of Zinccorp. The author has reviewed the agreement but he does not accept responsibility for interpreting the legality of the agreement. The author assumes that each party to this agreement has obtained independent legal advice regarding the agreement.

Mineral claims in Yukon can be maintained in good standing by performing approved exploration work to the value of $100 per claim per year. The holder of a mineral claim is entitled to all minerals that may lie within the boundaries of their claims continued vertically downward. Exploration work with respect to surface and subsurface rights is subject to Mining Land Use Regulations of the Yukon Quartz Mining Act, which require permits to be issued prior to commencement of significant exploration programs. Exploration on the Bar property in 2007 was conducted under terms and provisions of Land Use Permit LQ00215 which is valid until May 30, 2012. Exploration work is also subject to terms of the Yukon Environmental and Socio-Economic Assessment Act. Depending upon the level of activity, approval of the Yukon Environmental Socio-Economic Assessment Board may be required before exploration work commences.

An historical compilation of previous work completed on the property is illustrated on Figure 4. It shows the areas of previous exploration surveys which include line cutting for ground geophysical surveys, grid soil geochemical surveys, campsites, drill hole locations, naturally occurring gossanous kill zones and the extensive barite horizon.

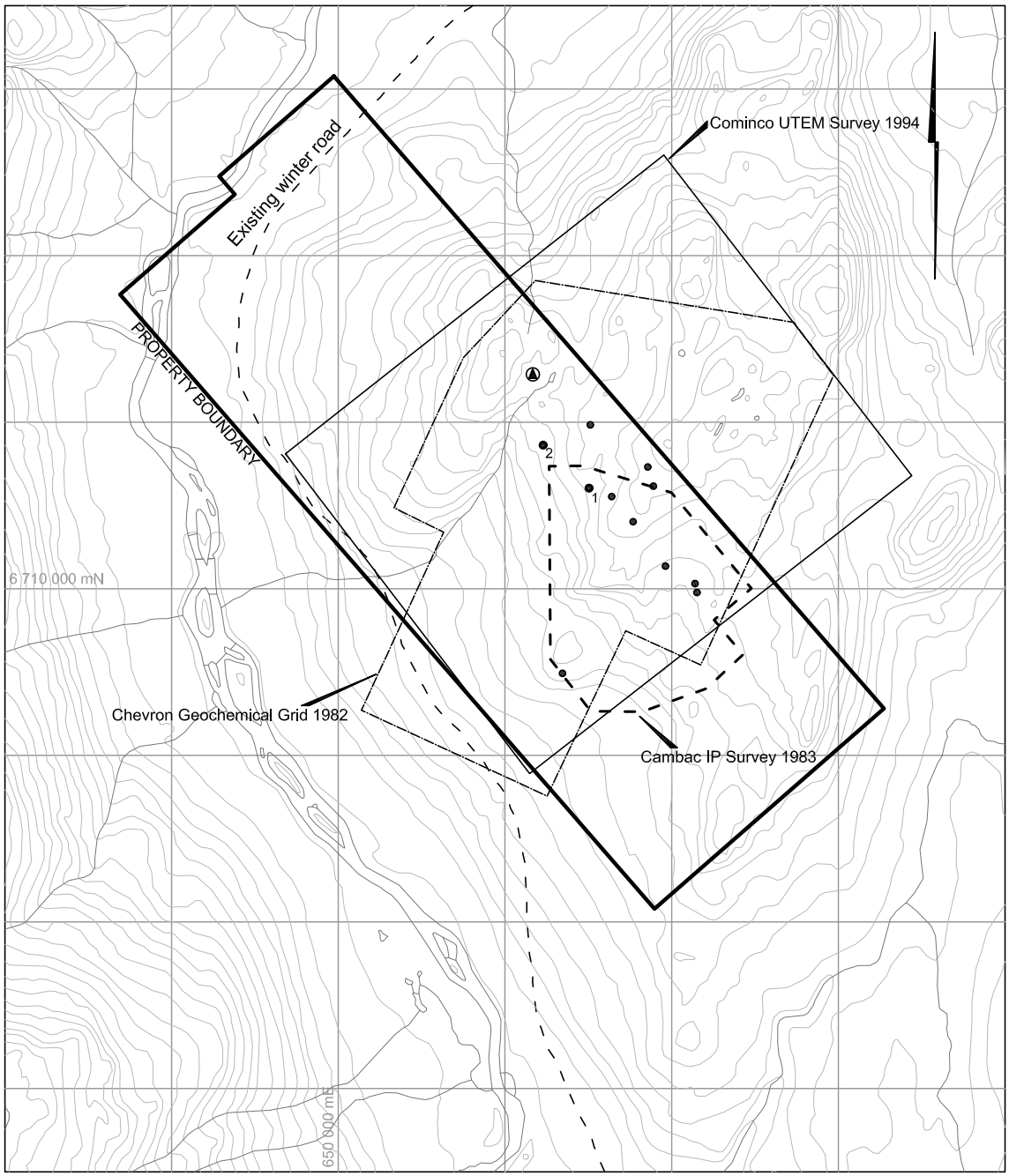
5.0 ACCESSIBLITY, INFRASTUCTURE, LOCAL RESOURCES, CLIMATE AND PHYSIOGRAPHY

The Bar and Convert properties are located 40 and 58 km, respectively, to the east of Teslin. This village lies alongside the Alaska Highway approximately 183 km by road east-southeast of Whitehorse, the capital of Yukon.

Neither property can be reached by road during summer months and access is normally by helicopter. The Bar property is situated on an abandoned winter road that extends 50 km north from the Alaska Highway. The closest ground access to the Convert property is an old bulldozer trail that ends 17 km to the south.

There is a year round gravel airstrip at Teslin that is suitable for all types of bush aircraft. Whitehorse receives several scheduled flights per day from Vancouver. At present, four helicopter companies maintain year round bases at Whitehorse.

The majority of supplies and services required for mineral exploration are available in Whitehorse on a year round basis. The most noteworthy exception is an analytical laboratory. Limited services are available in Teslin including a hotel, a restaurant, fuel sales, a small grocery store, some heavy equipment, a first aid station and a RCMP detachment. The closest electrical power source to the property is at Teslin, which is on the main Yukon power grid.



Old camp

Historical diamond drill hole

Drill Core

1 Massive pyrite to 2 m thick: best assay 2.5% Zn over 1 m

2 Massive pyrite to 5 m thick: best assay 2.6% Zn over 1 m

ZINCCORP RESOURCES INC.

FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

HISTORICAL COMPILATION

BAR PROPERTY

0 1000 1500 m

NAD 83 / UTM ZONE 8

FILE: ..PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007

The climate in the Howling Wolf Project area is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, cold summers. Detailed climate information is not available for the properties but the closest weather station at Teslin reports an average temperature in January of -19˚C and in July of 14˚C (Yukon Community Profiles, 2007). Total average precipitation is approximately 340 cm, mainly occurring as rain during the summer months. Maximum snow pack averages about 150 cm. Although summers are relatively mild, arctic cold fronts often cover the area and snowfall can occur in any month. Sunlight ranges from 22 hours per day in June to approximately seven hours per day in late December. The properties are mostly snow free from late May to early October.

The Bar and Convert properties are located on the northwestern flank of the Cassiar Mountains. The Bar property lies alongside the Wolf while creeks draining the Convert property flow into the Morley River. Both the Wolf and Morley Rivers are part of the Yukon River watershed. There is little topographic relief at the Bar property with elevations ranging between 950 and 1220 m above sea level. Terrain at the Convert property is gentle to moderate and elevations range from 900 m near the Morley River to 1500 m atop a ridge in the northern part of the claim block. Both properties were covered by Pleistocene ice sheets and glacial features are common. Outcrop is rare.

Treeline in the Howling Wolf Project area is at about 1450 m. Both properties are well vegetated with black spruce, pine or alder on hillsides and thick willow along creeks and in marshes. The presence of glacial material ensures that there is no shortage of road building material but gentle grades would require ditching in some areas. There are no buildings on either property. Aside from the winter road and a few old bulldozer trails at the Bar property, there is no onsite infrastructure. Creeks on the properties could provide water for drilling and camp purposes from May until late October while nearby rivers could extend the exploration season into winter, if heated waterlines were used.

6.0 EXPLORATION HISTORY

6.1 Bar Property Overview

The area now covered by the Bar property has been owned by a number of individuals and companies since the mid 1950s (Traynor, 2005). The first reported exploration was done in 1971 by Wolf Lake Joint Venture (Rayrock Mines Ltd. Ashland Oil Canada Ltd. and Canadian Industrial Gas and Oil Ltd.), which performed geological mapping and geochemical sampling (Archer, 1971).

In 1976 the area was restaked by J.C. Stephen who optioned the claim to D.C. Syndicate (Dome Mines Ltd. and Cominco Ltd.), which performed geological mapping, soil geochemical sampling and an induced polarization survey in 1976 (Stephen and DePaoli, 1976); a magnetometer survey and trenching in 1978; and, 340 m of diamond drilling in four holes in 1980 (Stephen, 1980). This work was conducted in what is now the central and southern parts of the Bar property.

In 1981, the D.C Syndicate dropped its option and Stephen re-optioned the claims to Chevron Canada Ltd., which carried out line cutting, geological mapping and geochemical sampling in

1981 and 1982 (Shaw and Dyson, 1982). Again the work was done in the central and southern parts of the current Bar property.

After Chevron dropped its option, the claims were transferred to Comox Resources Ltd., which performed geological mapping, geochemical sampling, VLF-EM and IP surveys and trenching in 1983 (Sawyer, 1983), and 608 m of diamond drilling in five holes in 1985 (Heagy, 1985). Cominco Ltd. restaked the area in 1993. It conducted UTEM electromagnetic, magnetic and gravity surveys in 1994 (Lajoie and Holroyd, 1994), and 536.4 m of diamond drilling is two holes in 1997 (Senft, 1998).

An historical compilation of the areas previously explored within the vicinity of the Bar property is illustrated on Figure 4.

6.2 Bar Property - Detail Geophysical Surveys

Geophysical surveys have been conducted at the Bar property at various times since 1976 but much of the early work was poorly documented.

In 1976, an induced polarization survey was conducted by Morrison and DePaoli Geophysical Surveying and Consulting on behalf of D.C. Syndicate. A total of 17 line kilometres were done on cut grid lines using a multiple frequency McPhar Model P660 system to measure polarization and resistivity parameters. The survey used a symmetrical in line dipole-dipole array with measurements taken to four separations. Several induced polarization anomalies and corresponding resistivity lows were identified in the vicinity of known mineral occurrences and soil geochemical anomalies associated with the barite-silica exhalite horizon.

In 1978, magnetometer surveys were reportedly done but there is no documentation of the equipment used or results obtained. Similarly in 1983, Glen E. White Geophysical Consultants conducted induced polarization and VLF-EM surveys on behalf of Cambac Resources Ltd. These surveys expanded the area of anomalous induced polarization response (Sawyer, 1983), but there was no mention of results from the VLF-EM work. No specifics were given regarding procedures or equipment used for either survey.

In 1994, Cominco conducted 22 line kilometres of electromagnetic and magnetic surveys and 1.4 line kilometres of gravity surveys. The surveys utilized a UTEM III transmitter and three EDA Omni Plus magnetometers, one of which was used as a base station. The UTEM surveys produced four crossover anomalies and areas of lower resistivity that are interpreted as carbonaceous units. The magnetic surveys yielded anomalous readings west of the UTEM conductors. Gravity surveys that followed up the UTEM crossover anomalies produced negative results consistent with a carbonaceous shale.

6.3 Bar Property - Detail Diamond Drill Data

A total of 11 diamond drill holes have been completed at the Bar property. Four of the holes were drilled in 1980 by Drilcor Industries Ltd. of Richmond B.C. on behalf of the D.C. Syndicate. A total of 340 m were completed during the program using BQ equipment. Another 608 m of drilling was done by Drilcor in 1985 on behalf of Comox Resources. This program

comprised five holes that were all done with BQ equipment. Finally, in 1997 Cominco performed 536.4 m of drilling in two holes. This work was done by D.J. Drilling of Watson Lake using a Longyear LF70 drill with NQ equipment.

The 11 diamond drill holes are located along a 1300 m trend near the centre of the current claim block. The 1980 holes primarily tested the eastern (updip) edge of the barite-silica horizon. The best reported intercept graded 1.88% zinc, 0.12% lead and 17 g/t silver over 3 m.

The 1985 drilling explored using a geological model that interpreted the barite-silica and transported gossans as belonging to an epithermal system. Two of the holes cut several short intervals of pyrite-sphalerite-galena mineralization within the barite-silica horizon. The best of these intervals returned 2.77% zinc, 0.43% lead and 32.2 g/t silver over 0.9 m.

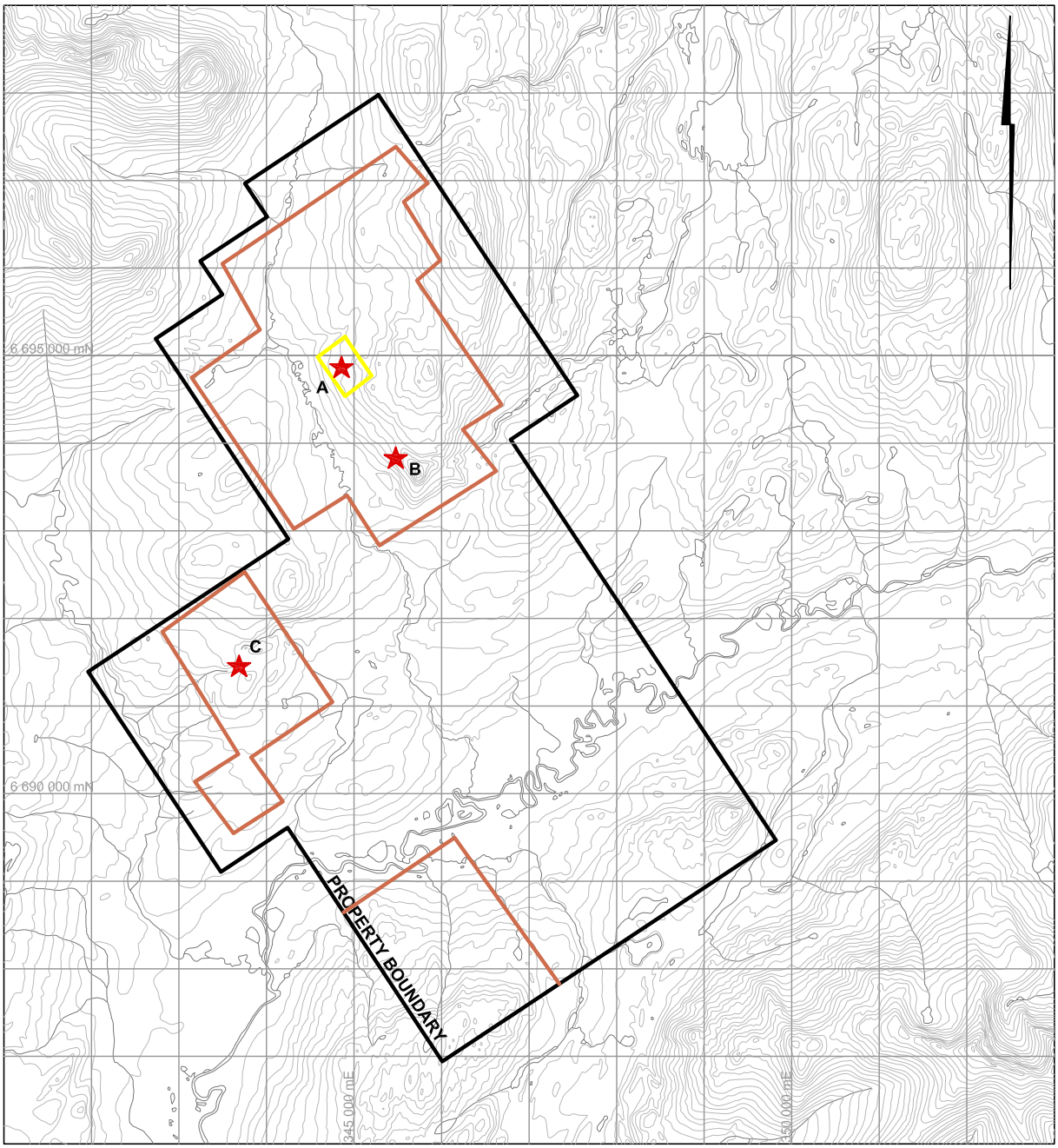
Cominco's 1997 drilling was done at the northwestern end of the drill tested trend. Both holes encountered massive sulphide bands beneath the barite-silicate horizon. Hole 97-01 cut several, 1 to 2 m thick intervals of massive pyrite that exhibit vein and strataform characteristics. The best of these intervals returned 2.5% zinc across 1 m. Hole 97-02 intersected 3 m and 5 m thick sections of massive pyrite, the highest assay from which was 2.6% zinc across 1 m.

6.4 Convert Property - Overview

In 1971, Wolf Lake Joint Venture conducted regional- scale exploration in the Convert area. Although this work identified soil geochemical anomalies and some mineralization, no claims were staked (Archer, 1971). In 1988, geologists from Archer Cathro revisited the area and discovered a prominent gossanous kill zone that yielded strongly anomalous, multi-element soil geochemical values, but again no claims were staked.

Nordac Resources Ltd. (the predecessor to Strategic Metals) staked the first 10 Convert claims in summer 1995 and later that year conducted grid soil sampling, prospecting and geological mapping (Carne, 1996). In early 1996, the claim block was expanded and airborne and ground electromagnetic and magnetic surveys were performed. The following summer, geological mapping, prospecting and soil sampling were conducted at reconnaissance scale across the entire property and in more detail on four grids (Wengzynowski, 1997). In 1997, Strategic Metals did 993 m of diamond drilling in six holes (Wengzynowski, 1998).

In 2005, a program consisting of prospecting and hand trenching was carried out in two areas within the northern part of the property following up previously identified lead and zinc soil geochemical anomalies with coincident VLF and airborne EM conductors (Wengzynowski, 2005). This work identified several sites containing sulphide and/or limonite bearing felsic volcanic strata interpreted to be associated with Kuroko type VMS mineralization. The nature of the mineralization at the southeastern part of the target area in particular suggests a proximal stratabound source containing significant precious metal content. A sample of finely laminated sphalerite and galena bearing volcaniclastic material returned 4.09% Zn, 12.3% Pb and 411 g/t Ag (Wengzynowski, 2006). Numerous blocks of silica exhalite talus containing clots and disseminations of sphalerite were found nearby and bands of massive barite were discovered about 75 m up section. A ferricrete kill zone located downhill and along strike to the south from the showing is enriched in iron, zinc, cobalt, nickel, manganese and barium.



Soil geochemical grid

Area of diamond drilling and ground geophysical surveys

Showing referred to in text

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FIGURE 5

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

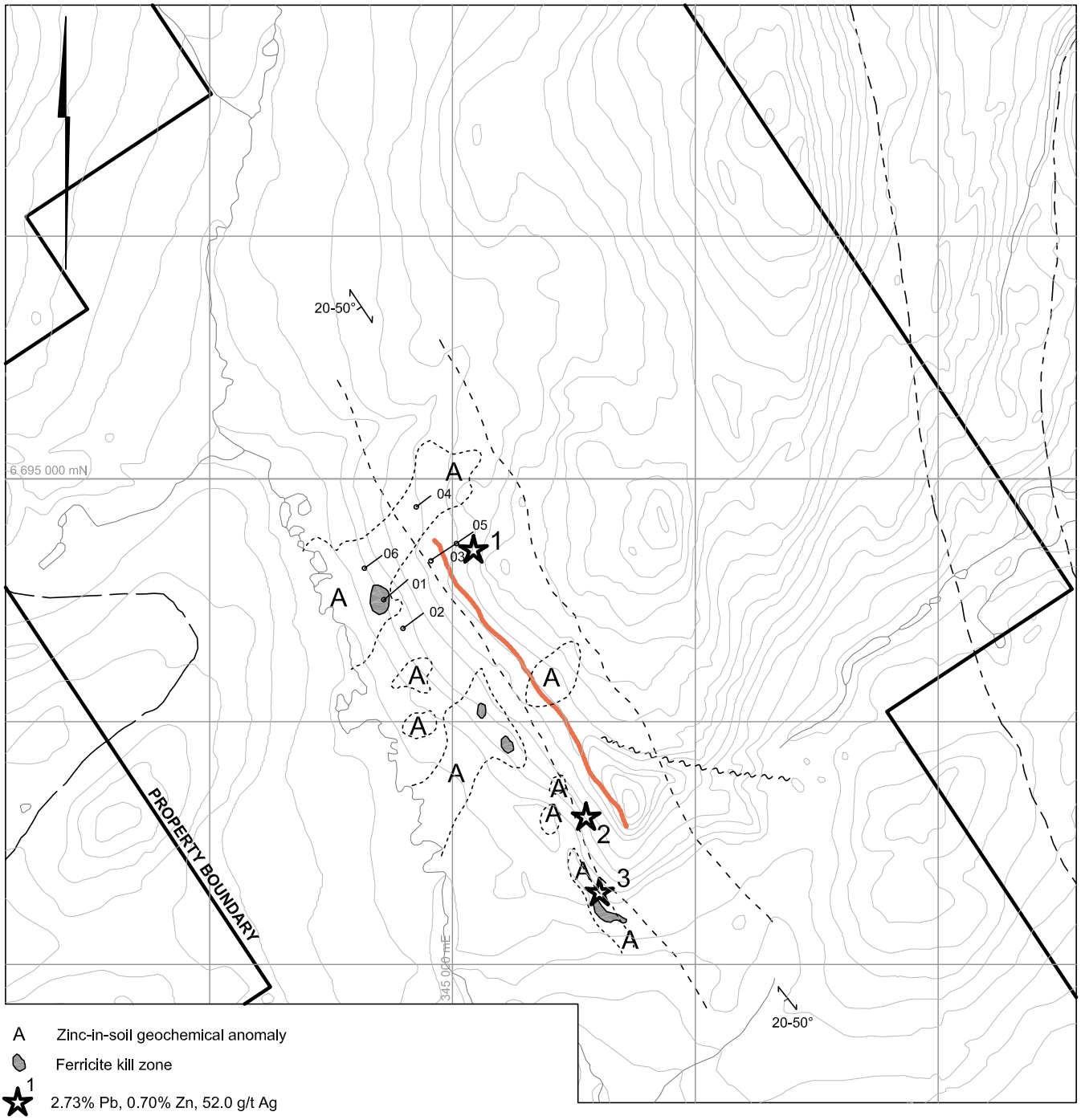
HISTORICAL COMPILATION

CONVERT PROPERTY

0 1 5 km

NAD 83 / UTM ZONE 9

FILE: ..PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007



A Zinc-in-soil geochemical anomaly

Ferricite kill zone

1 2.73% Pb, 0.70% Zn, 52.0 g/t Ag

2 12.30% Pb, 4.09% Zn, 411 g/t Ag

3 0.92% Zn, 8.3 g/t Ag

1997 diamond drill hole

Foliation orientation

Fault trace

Geological contact, inferred

Barite

ZINCCORP RESOURCES INC.

FIGURE 6

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

DETAILED HISTORICAL COMPILATION

SHOWINGS A AND B CONVERT PROPERTY

0 500 1500 m

NAD 83 / UTM ZONE 9

FILE: ..PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007

An historical compilation of this work is illustrated on Figures 5 and 6.

6.5 Convert Property - Detail Geophysical Surveys

In early 1996, helicopter-borne electromagnetic, resistivity and magnetic surveys were flown over the entire Convert property. These surveys were immediately followed by ground magnetic and electromagnetic surveys in the vicinity of the discovery kill zone.

The helicopter-borne surveys were done by Dighem Power of Ontario and consisted of 349 line kilometers flown at an average airspeed of 100 km/hr with an EM bird height of approximately 30 m (Pritchard, 1996). Equipment used consisted of:

- Dighem^{V} electromagnetic system which had a symmetric dipole configuration and coil separation of 8 m for 900 Hz, 5500 Hz and 7200 Hz and 6-3 m for 56,000 Hz;
- Picodas 3340 airborne magnetometer which was flown 20 m below the helicopter with a sample rate of 10 per second;
- Scintrex MEP-710 base system magnetometer with a sample rate of 1 per second;
- Honeywell/ Sperry radar altimeter;
- RMS Instruments analog recorder; and
- RMS Instruments digital data acquisition system.

Three strong EM conductors were identified, the best of which overlies the geochemical anomaly and mineralization at Showing B and extends approximately 600 m south beyond the area of geochemical coverage. A strong 900 m long, northerly trending magnetic high coincides with the area of anomalous geochemistry at Showing C while small scattered magnetic highs occur near Showing D. The magnetic anomalies are likely due to skarn alteration.

The 1996 ground geophysical surveys were conducted by Amerok Geosciences Ltd of Whitehorse. They consisted of 15.1 line kilometers of magnetometer and VLF surveys done on cut lines using: a Maximum 1-10 and MMC; two Omni Plus magnetometer/VLF receivers; and, an Omni IV base station magnetometer. The ground surveys were conducted in the vicinity of Showings A and B. The VLF survey identified a conjugate set of conductors, one of which passes directly through the discovery ferricrete kill zone. Magnetic response was relatively flat, which confirmed results of the airborne survey in that area.

6.6 Convert Property - Detail Diamond Drill Data

Only one drill program has been conducted at the Convert property and that was done in 1997 by Strategic Metals' predecessor Nordac Resources. A total of 993 m was completed in six holes by E. Caron Diamond Drilling Ltd. of Whitehorse using NQ equipment.

The holes were all drilled in the area of Showing A near the discovery kill zone. They intersected cyclical metavolcanic and metasedimentary rocks that exhibit alteration consistent with a distal VMS setting.

The metavolcanic sequence consists of white to grey phyric and aphyric rhyolite, quartz-feldspar augen schist and barite-silica exhalite. These rocks have been subjected to strain that is reflected

by flattened lapilli textures and high augen ratios. Unit contacts are sharp and are often quartz veined.

The metasedimentary sequence comprises graphitic and non-graphitic phyllite and white to grey ribbon chert. Metasedimentary contacts are more gradational than those between volcanic rocks. The most common sulphide mineral in the core is pyrite, which occurs as coarsely disseminated recrystallized grains and lesser fine grained foliaform wisps. Only minor base metal sulphides were intersected. The best grades are from a 4.92 m interval of chloritized felsic tuff that averaged 1.71% zinc and 5.74 g/t silver, including a 0.60 m section that assayed 9.14% zinc and 25.6 g/t silver. In this interval, sphalerite occurs as irregular bands, patches and disseminations. Sphalerite was also observed as thin wisps and bands in rhyolite within narrow intervals in other holes. Only traces of galena and chalcopyrite were recognized in core.

Magnetite occurs as fine grained disseminations within the silica exhalite horizon. This mineralization is situated about 450 m stratigraphically above the barite horizon.

Sericite alteration is pervasive throughout the metavolcanic sequence. It is also observed within metasedimentary rocks adjacent to metavolcanics but the intensity is much lower. Chlorite alteration is rare and is localized along vein selvages.

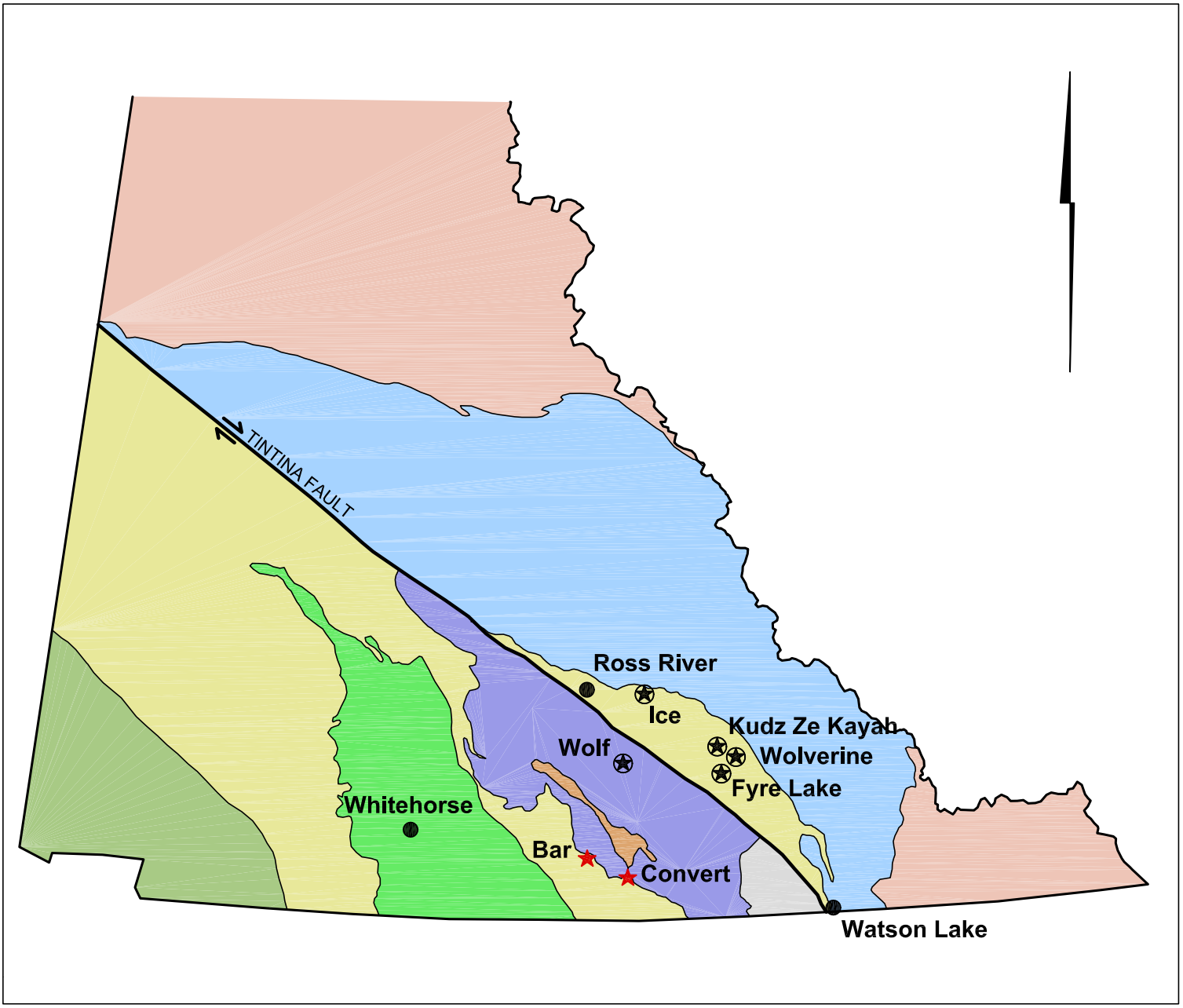
7.0 GEOLOGICAL SETTING

7.1 Regional Geology

Geology in the Howling Wolf Project area was mapped at 1:250,000 scale in the 1950s and 1970s by the Geological Survey of Canada (Mulligan, 1963; Poole, et al., 1960; and Tempelman-Kluit, et al., 1976). Geology in the vicinity of the Convert property was recently remapped at 1:50,000 scale by the Yukon Geological Survey (Roots, et al., 2004).

The project area lies within a belt of Yukon-Tanana Terrane rocks on the southwest side of the Tintina Fault Zone (Figure 7). This belt of rocks is part of an accreted island arc assemblage consisting of bimodal volcanics, coeval plutons and a variety of predominantly clastic sedimentary rocks. Yukon-Tanana Terrane rocks underlie much of west-central Yukon, including an elongated thrust slice (Finlayson Block) located on the northeast side of the Tintina Fault Zone. The Finlayson Block hosts important VMS deposits referred to in Section 8.0. The area of Yukon-Tanana Terrane containing the Howling Wolf Project is bounded to the east by the D'Abbadie Thrust fault (Figure 8), (Keijzer, et al., 1999). Rocks on the lower (eastern) plate of the thrust fault belong to the Cassiar Platform tectonic element which consists of calcareous and non-calcareous sediments and metasediments.

Both the Yukon-Tanana and Cassiar Platform rocks were deformed and metamorphosed by arc-continent collision in the early Mesozoic and were subsequently intruded by various plutonic suites. The regional metamorphic fabric strikes southeasterly and dips moderately toward the northeast. Intrusions in the area range from Early Jurassic to Early Tertiary in age (Mihalynuk and Heaman, 2002) but most belong to the Early Cretaceous, Cassiar Plutonic Suite. The Pre-Mesozoic rocks are complexly imbricated by a series of west dipping thrust faults but the



TERRANE

- Quaternary
- Mackenzie Platform
- Selwyn Basin
- Slide Mountain
- Cassiar Platform
- Yukon-Tanana
- Intermontane
- Insular

- VMS deposit
- Zinccorp property

ZINCCORP RESOURCES INC.

FIGURE 7

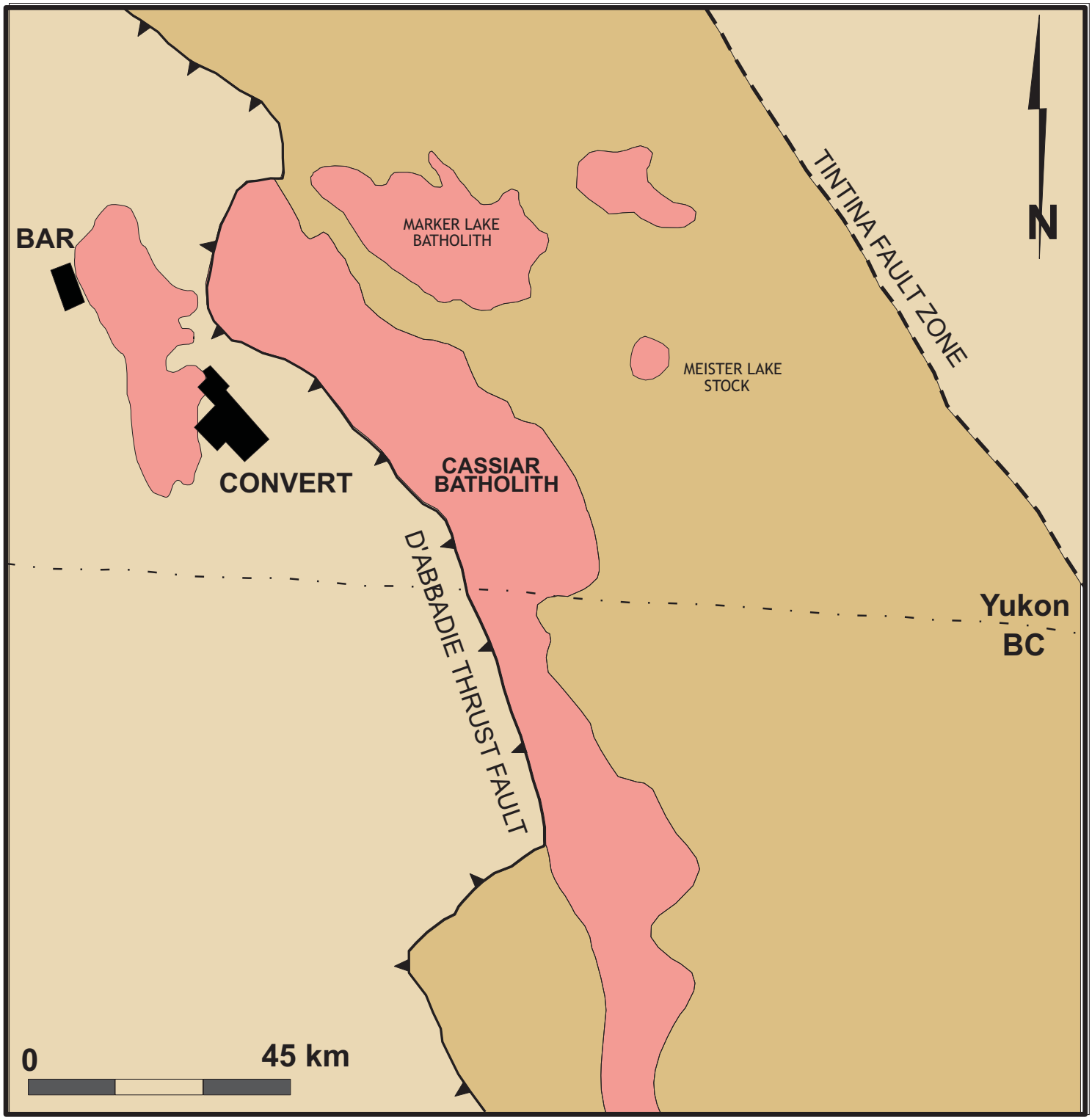
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

HOWLING WOLF PROJECT

0 150 350 km

FILE: ...PROJECTS/2007/HOWLINGWOLF DECEMBER 2007



Mid Cretaceous
Cassiar Plutonic Suite

Cassiar Platform

Yukon-Tanana Terrane

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FIGURE 8

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

REGIONAL GEOLOGY

HOWLING WOLF PROJECT

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007

Jurassic and younger intrusions post-date the thrusts. The main lithologies in the vicinity of the Howling Wolf Project area are summarized on the following table.

Table II - Main Lithological Units

Recent Overburden	Glacial till, lateral and terminal moraines and glaciofluvial outwash
Late Cretaceous or Early Tertiary	Quartz monzonite and quartz-feldspar porphyry
Early Cretaceous	Biotite granite, granodiorite, leuco-quartz monzonite and alaskite
Early Jurassic	Porphyritic granodiorite, monzonite, minor diorite and gabbro
Upper Carboniferous to Permian Klinkit Group	Marble, meta-tuff and volcanic breccia of intermediate composition and limestone
Lower Carboniferous to Upper Silurian Swift River Group	Quartz-plagioclase grit, meta-sandstone, argillite, limestone, chloritic meta-tuff and andesitic intrusions, breccias and tuff.
Carboniferous or older Dorsey Complex	Biotite±garnet schist, quartz meta-grit, hornblende schist and gneiss

Roots, et al., 2004

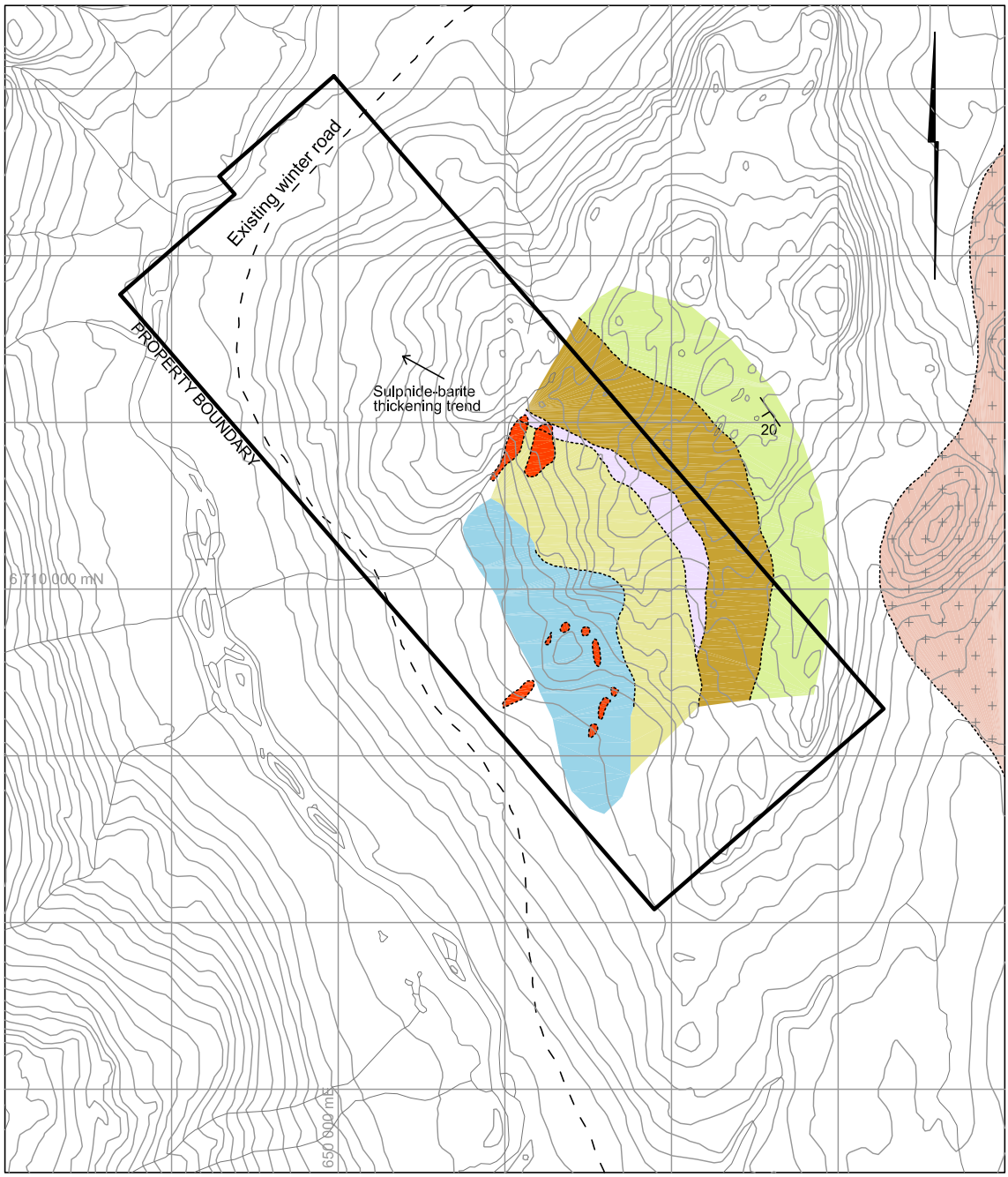
The Swift River Group and Dorsey Complex belong to the Yukon-Tanana Terrane while the Klinkit Group is an overlap sequence that straddles both the Yukon-Tanana Terrane and Cassiar Platform.

7.2 Bar Property Geology

Recent relatively detailed geological maps do not extend far enough west to cover the Bar property and existing property reports do not include detailed geological descriptions. Direct correlations cannot be made between units described on the property and specific regional units. But historical descriptions, however, most closely resemble units of the Klinkit or Swift River Groups. No mapping has been done on the property by Strategic Metals or Zinccorp.

Figure 9 illustrates the generalized geology of the Bar property, which consists dominantly of sedimentary and volcanic units. The basal assemblage consists of limestone, limestone conglomerate and calcareous mudstone. These limy rocks are overlain by a volcanic sequence comprising tuffaceous siltstone, chert, chert breccia, rhyolite and calcareous to graphitic mudstone. The volcaniclastic sequence is capped by a laterally extensive barite-silica horizon and chert pebble conglomerate. These rocks are in turn overlain by volcaniclastic rocks and another section of limestone.

The strata strike northwesterly and dip shallowly to the southwest. The assemblage is believed to be overturned and no large faults have been mapped on the property.



Klinkit or Swift River Groups

- Limestone
- Chert, rhyolite, tuffaceous mudstone
- Barite
- Chert pebble conglomerate, shale and tuffaceous sandstone
- Volcaniclastic rocks and limestone
- Transported gossan
- 20 Stratigraphic orientation
- Geologic contact, inferred

Cassiar Plutonic Suite

- Granite

ZINCCORP RESOURCES INC.

FIGURE 9

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

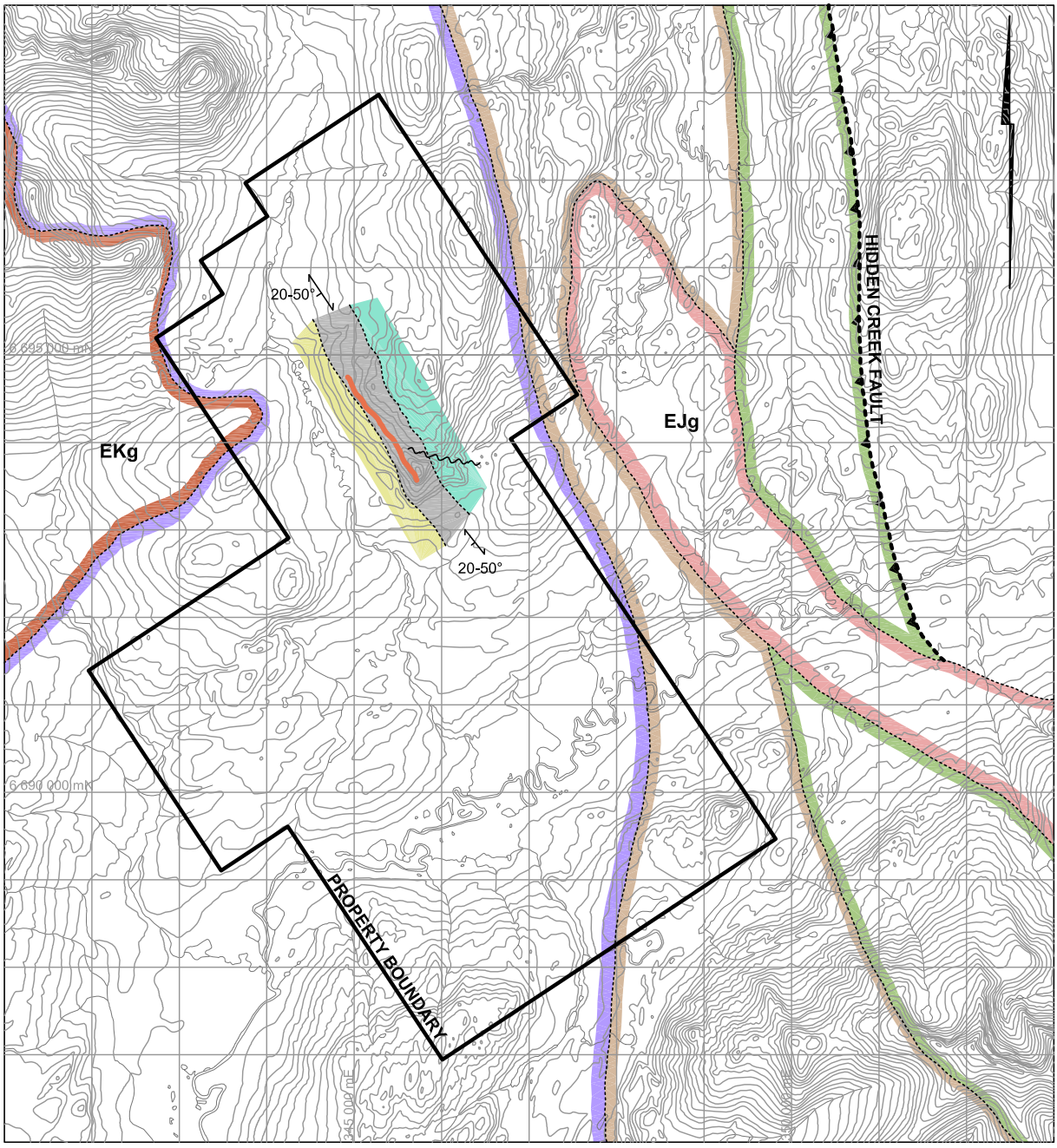
PROPERTY GEOLOGY

BAR PROPERTY

0 1000 1500 m

NAD 83 / UTM ZONE 8

FILE: ..PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007



Swift River Group

- Undifferentiated
- Felsic metavolcanic — quartz-muscovite-sericite schist, chlorite schist, muscovite phyllite
- Silica exhalite — chert-rhyolite, muscovite-quartz phyllite
- Felsic metavolcanic-metasedimentary — quartz-muscovite-sericite schist, muscovite phyllite, chert-quartzite
- Barite

Dorsey Complex

Upper Dorsey
- Biotite +/- garnet schist, quartz meta grit

Lower Dorsey
- Hornblende schist and gneiss

Cassiar Plutonic Suite

- EKg — Biotite granite, granodiorite, leuco-quartz monzonite, alaskite
- EJg — Non-foliated, k-feldspar porphyritic granodiorite and monzonite

- Foliation orientation
- Normal fault trace
- Geological contact, inferred
- Normal fault trace

ZINCCORP RESOURCES INC.

FIGURE 10

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPERTY GEOLOGY

CONVERT PROPERTY

0 1 5 km

NAD 83 / UTM ZONE 9

FILE: ..PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007

7.3 Convert Property Geology

The general geology of the Convert Property is illustrated on Figure 10.

The Convert claims are mostly underlain by metasedimentary and metavolcanic rocks which belong to the Swift River Group and Dorsey Complex of the Yukon-Tanana Terrane (Figure 10). An unnamed batholith of Early Cretaceous granite lies along the northwest edge of the property while an elongate stock of Early Jurassic porphyritic granodiorite is situated along to the eastern boundary. Smaller Early Cretaceous granitic plutons are located 2 to 3 km to the south.

Outcrop exposure on the Convert property is poor, ranging from less than 1% at lower elevations to about 2% near ridge tops. Ten lithological units have been identified by previous detailed mapping: the first four units described below are likely part of the Swift River Group, the next three are probably part of the Dorsey Complex and the last three are undated dykes related to one or more of the Mesozoic intrusive suites.

Lithologies

Quartz-feldspar-muscovite±biotite grit is found south of the Morley River. It is tan to yellow and weakly to moderately foliated. Quartz forms between 20 and 40% of the rock and typically exhibits sucrosic textures. Pitting is common, likely resulting from feldspar weathering to clay.

Quartz-muscovite±biotite±chlorite schist is well foliated and varies from tan to pale green to green with white bands. This unit is most abundant in the north-central part of the property and is common in drill core. Quartz is the main mineral (≥30%) and commonly forms eyes up to 2 mm across. Muscovite, biotite and chlorite define well developed foliation. Individual horizons within this unit vary from non-calcareous to moderately calcareous and occasionally contain minor graphite. Based on the author's experience with VMS prospects and deposits in the Finlayson District, this unit is probably a metamorphosed felsic volcanic.

Chert is also most abundant in the north-central part of the property where it is interbedded with quartz-muscovite±biotite±chlorite schist. The chert is moderately banded; white, grey or tan; and, thickly to thinly laminated. Muscovite content varies from 0 to 20% and in places this unit grades to quartz-muscovite schist. Minor pyrite and hematite parallel foliation in several areas while magnetite and graphite laminae are observed in float boulders and drill core. This unit is interpreted to be a silica rich exhalite.

Phyllite has only been identified in the north-central part of the property and is the dominant unit in drill core. This unit is closely associated with the chert and quartz-muscovite±biotite±chlorite schist, and is often interbedded with these units. Outcrops are well foliated, dark grey and in places, contain thin quartz and/or graphite laminae. In drill core, phyllite is normally dark grey or black but becomes grey to pale green where it is sericite- or chlorite-altered. Crenulations are common and minor disseminated pyrite is often present.

Limestone is grey to white, buff weathering and thinly bedded. Disseminated pyrite is present in minor quantities. This unit is exposed in the northeastern part of the property.

Andesite is grey to orange weathering, green on fresh surfaces, aphanitic and moderately foliated. It is generally strongly fractured and contains foliaform quartz-carbonate sweats and crosscutting veinlets. Trace pyrite is present in some outcrops. This unit is found in the western part of the property. It is either part of the andesitic intrusions, breccia and tuff unit of the Swift River Group or is a folded layer of volcanic fragmental belonging to the Klinkit Group.

Peridotite outcrops near the southeastern edge of the property. It is greenish black, moderately to strongly serpentinized and weakly to moderately magnetic. Narrow discontinuous bands of chrysotile (≥ 1 mm) are present in some float boulders. This unit probably belongs to the hornblende schist and gneiss at the base of the Dorsey Complex.

Greenstone is medium grained, olive green and strongly calcareous. It is comprised dominantly of chlorite, quartz and carbonate with 2 to 3 mm wide carbonate veinlets. This unit is only seen in the drill area where it appears to form <1 m wide dykes with sharp but irregular contacts.

Granodiorite is tan, grey to white, generally blocky weathering and non-foliated. It locally weathers to fine, uniform pebble-sized rubble where feldspar is dominant. Composition is variable ranging from granite to hornblende diorite. The two largest exposures are found along the eastern and western edges of the claim block while smaller dykes and sills outcrop in the southeastern part of the property. Based on the recent regional mapping, the eastern pluton is considered to be Early Jurassic and the western pluton to be Early Cretaceous.

Structure

Property scale faults are observed both subparallel and parallel to foliation. Displacement on the fault is not known. Characteristic features include brecciation and slickensides at surface and gouge zones in drill core. At least some of the property scale faults are likely related to the Hidden Creek Fault and the Ram Creek Fault, which are regional scale thrusts located 3 and 6 km to the east of the claims, respectively.

Outcrop scale folds occur throughout the property. These are generally high amplitude structures. Deformation fabrics are well developed in outcrops and drill core. Phase 1 deformation is indicated by foliation which strikes northwesterly and usually dips moderately to the southwest. Phase 2 deformation is defined by slaty cleavage that is only observed in drill core. Angles between the two planar features range from 0 to 40˚. Relict bedding is rarely preserved and where present is roughly parallel to foliation. Quartz±carbonate sweats, veins and veinlets are common in all units, except the granodiorite and quartz-feldspar porphyry.

8.0 DEPOSIT TYPES

The Yukon-Tanana Terrane hosts numerous VMS occurrences, but the best known and most advanced deposits in Yukon are all located in the Finlayson District on the northeastern side of the Tintina Fault Zone (Figure 7).

VMS deposits world-wide are segregated into three main groups:
1) Kuroko type,
2) Besshi type, and

3) Cyprus type.

The groupings are primarily based on characteristic metal assemblages, host lithologies and tectonic settings**. Although all three types of VMS deposits have been discovered within Yukon-Tanana Terrane, Kuroko type is most likely to occur within the Howling Wolf Project area. The massive sulphide encountered in previous drill holes at the Bar property has not been inspected by the author and a direct correlation to Kuroko type mineralization cannot be confirmed. However, metal signature from soil geochemical surveys and core analyses are consistent with a Kuroko VMS system.** The following paragraphs describe general features of Kuroko type deposits along with type examples in Yukon and northern British Columbia.

Kuroko type VMS deposits commonly contain copper, lead, zinc, silver and/ or gold. They are usually comprised of one or more lenses developed within felsic volcanic rocks in a calc-alkaline bimodal island arc assemblage. The ore lenses often grade laterally or vertically into chert or sediment layers informally called "exhalites". These exhalites can be barite-, gypsum-, anhydrite- or carbonate-rich.

The "ore" lenses are composed of sulphide minerals and are often stacked with "black ore" containing pyrite, sphalerite, galena, chalcopyrite, pyrrhotite, tetrahedrite, bornite and arsenopyrite overlying "yellow ore" with pyrite, chalcopyrite, sphalerite, pyrrhotite and magnetite. The "ore" lenses are usually underlain by stockwork or vein mineralization in quartz-, sericite- or chlorite-altered footwall rocks (Hoy, 1995).

The Kudz Ze Kayah and Wolverine Deposits located in Yukon about 150 km northeast of the Howling Wolf Project area and the Kutcho Deposit in northern British Columbia about 280 km southeast of the project area, are examples of Kuroko type deposits. The Kudz Ze Kayah Deposit has an indicated open pittable mineral resource of 11.3 Mt grading 5.9% Zn, 1.5% Pb, 137 g/t Ag, 0.9% Cu and 1.3 g/t Au (Yukon Geological Survey, 2006). The Wolverine Deposit contains a measured and indicated resource of 4.46 Mt grading 12.14% Zn, 1.58% Pb, 1.16% Cu, 354.8 g/t Ag and 1.69 g/t Au (Yukon Zinc, 2006). The Kutcho project is situated in northern British Columbia and hosts three copper-zinc deposits with a resource of 20.4 Mt grading 1.86% Cu, 2.62% Zn, 33.8 g/t Ag, 0.37 g/t Au (Western Keltic Mines, 2006).

The Kudz Ze Kayah and Wolverine Deposit resources are recent calculations that conform to NI 43-101 but the quoted resource for Kutcho is a weighted average from three categories of mineral reserves and resources that is not NI 43-101 compliant. Although the author has made general comparisons to the above mentioned deposit types and metal grades, as a cautionary note the author cannot verify these analogies are necessarily indicative of potential deposits which may be present on the Bar and Convert properties.

9.0 MINERALIZATION AND GEOCHEMISTRY

9.1 Bar Property

The various soil geochemical surveys in the vicinity of the Bar claim show lead response is strongest near the surface trace of the barite-silica horizon in the central part of the property,

reaching a maximum of 212.6 ppm. The highest zinc values, up to 1438.6 ppm, are clustered within the ferricrete gossans. The best silver and barium values mostly coincide with areas of high lead response. Copper values are generally low.

The most prominent features at the Bar property are a laterally extensive barite-silica exhalite horizon and a series of large metal rich transported gossans, locally referred to as ferricrete "kill zones" because vegetation cannot grow upon them.

The exhalite horizon is at least 2000 m long and up to 50 m thick. This horizon consists primarily of barite but grades locally to a baritic quartzite. It typically contains finely disseminated pyrite with traces of sphalerite and galena. Drill holes have intersected 3 to 5 m thick bands of massive pyrite that are veined and strataform in nature, but this type of mineralization has not been reported on surface. The best assays from drill core were encountered from the 1997 program and yielded 2.5% Zn, 0.06% Pb and 22% Ba across a 1 m interval (Senft, 1998).

The transported gossans are up to 300 m long and 60 m wide and are located topographically below the exhalite horizon. They are predominantly composed of iron but are also commonly enriched in zinc and other metals. These gossans may be important exploration indicators because similar gossans occur near some deposits elsewhere in Yukon. They are believed to have been precipitated from groundwater that contains metals leached from oxidizing portions of sulphide rich deposits.

9.2 Convert Property

Mineralization has been discovered at three main showings on the Convert property, only one of which has been partially tested by diamond drilling. The showings contain VMS and skarn mineralization. Their locations are shown on Figure 5. In 1995 and 1996, grid- and reconnaissance-scale soil sample was performed. This work outlined three main areas of anomalous lead-zinc-copper-silver response coincident with the areas where mineralization has been discovered. Table III lists the peak soil geochemical values for key VMS indicator elements for each of the main geochemical showings.

Table III - Peak Values (ppm)

Showing	Lead	Zinc	Copper	Silver
A	682	9720	306	10.6
B	348	>10000	1345	10.6
C	4050	5320	499	21.0

Showing A is located in the north-central part of the property. It occurs within a section of metamorphosed felsic volcanic rocks that are capped by a thick silica exhalite horizon containing narrow intermittent bands of nearly massive barite (Figures 5 and 6). This showing was the focus of the 1997 drill program. It is centred on the discovery kill zone, a 75 by 50 m unvegetated area where the ground is covered by a thick layer of rusty transported iron oxide. The area around the kill zone is heavily vegetated and outcrops are rare. Prospecting found

scattered barite float and a 30 cm diameter boulder of silica-muscovite exhalite that contains fine laminations of galena, honey sphalerite and lesser pyrite. A rock sample from this boulder returned 0.70% zinc, 2.73% lead and 52 g/t silver (Wengzynowski, 2006). Showing A is marked by a 900 by 250 m area and exhibits multi-element soil geochemical response. The highest zinc values occur within and immediately downhill from the discovery kill zone that was the focus of previous diamond drilling. Lead and silver response crosscuts the zinc trend and is best developed uphill from the kill zone. Copper values are highest within the kill zone.

Showing B lies 1 km south of Showing A and is within the same stratigraphic section. It is covered by a 1000 by 300 m area of weak to strong lead-zinc response with sporadic copper and silver support. The anomaly trends northwesterly approximately parallel to topography and stratigraphy and contains another ferricrete kill zone at its southern end.

Again the area is well vegetated and outcrop is sparse. Detailed prospecting and hand pitting exposed wispy foliaform galena and sphalerite in locally derived talus, a chip sample from which yielded 12.3% lead, 4.09% zinc and 411 g/t silver across 10 cm (Wengzynowski, 2006). Numerous blocks of silica exhalite containing clots and disseminations of sphalerite were found nearby and bands of massive barite were discovered about 75 m up section. A ferricrete kill zone located downhill and along strike to the south from the showing is enriched in iron, zinc, cobalt, nickel, manganese and barium.

Showing C is located about 3.5 km west southwest of Showing A. The soil geochemical anomaly consists of a 2300 by 300 m northerly trending cluster of coincident lead-zinc response within which are scattered copper and silver values. The anomaly roughly parallels foliation and is open to the south. Rocks in the vicinity of the grid are foliated andesite with minor limestone, which hosts the float and outcrop occurrences that comprise Showing C.

It is hosted in limestone and consists of calc-silicate skarn with magnetite and/or sulphide minerals. A specimen of skarn float found in 1996 returned 5.37% lead, 4.83% zinc and 69 g/t silver (Wengzynowski, 1997) while fragments of strongly oxidized material collected in 1971 from the bottom of a soil sample pit reportedly assayed 21.3% zinc (Archer, 1971). Follow up prospecting in 2005 discovered a foliaform band of calc-silicate altered schist containing heavily disseminated to semi-massive sphalerite, anglesite coated galena and pyrrhotite. The band varies between 20 and 30 cm thick. A chip sample taken across the best section of exposed mineralization returned 6.41% zinc, 3.5 g/t silver and 0.69 g/t gold over 10 cm (Wengzynowski, 2006).

10.0 EXPLORATION

Work conducted during the 2006 field season consisted primarily of helicopter-borne VTEM surveys across the entire Bar property and a select portion of the Convert claim block. This work was carried out by Geotech Ltd. of Ontario. The author made a one day site visit to the Bar property on October 16. In addition, a detailed review of all historical data for both properties was conducted and from this a series of maps was digitized to bring all relevant data to a common database.

The VTEM system allows for deep penetration while maintaining high special resolution and resistivity discrimination. Principal geophysical sensors included a VTEM system and a cesium magnetometer. Ancillary equipment included a Global Positioning System (GPS) navigational system and a radar altimeter. The apparatus was flown using an Astar B2 helicopter operated by Trans North Helicopters of Whitehorse which has a number of bases in the Yukon. Data compilation and processing were carried out using Geosoft OASIS Montaj and programs proprietary to Geotech.

Twenty-six measurement gates were used to record receiver decay in a range from 130 to 7540 micro seconds. A three-stage filtering process was used to reject major sferic events and reduce system noise. The signal to noise ratio was further improved by the application of a low pass linear digital filter. The sensitivity of the magnetic sensor is 0.02 nano Tesla at a sampling interval of 0.1 seconds. Processing the magnetic data involved the corrections for diurnal variation and tie line levelling.

Survey specifics and results for each property are described in the following sections.

10.1 VTEM Survey at the Bar Property

A total of 171 line kilometres were flown across the Bar property between May 25 and 28. The block was flown at 100 m line spacings with two perpendicular tie lines roughly 960 m apart. Where possible, the apparatus maintained a terrain clearance of 45 m.

The magnetic field data over the Bar property is considered weak. The strongest anomaly forms a northwest trending band along the southwestern edge of the claim block parallel to the Wolf River and several moderately anomalous isolated points are scattered in the central part of the survey block.

Euler deconvolution inversion of the data show a number of magnetic linear and circular features at depths estimated between 0 and 300 m. The majority of the linear features trend due north.

VTEM response shows several broad anomalies situated in the central and eastern parts of the survey block which are likely associated with thick conductive zones with large lateral extents. Late time channels show a fairly good conductor in the northern part of the block trending north just east of the property boundary (Figure 11). Three conductors in the south and central part of the claims are considered weakly conductive. None of the VTEM conductors correlates with magnetic anomalies.

10.2 2006 Site Visit at the Bar Property

A cursory property inspection was made by the author on October 16, however, the property was largely snow covered limiting exposure in the areas of interest. The first site visited lies within the central part of the property and is coincident with the location of DDH 97-02 which yielded two intervals of massive pyrite up to 5 m thick. The drill collar lies with a large area roughly 100 by 50 m that is covered by a thick accumulation of dark red to orange and yellow banded ferricrete. Locally derived talus within the kill zone consists mostly of crudely banded quartz-eye rhyolite, grey-black phyllite/mudstone, quartz-muscovite schist and andesite.

Specimens of ferricrete and pyrite felsic schist containing trace amounts of visible galena returned up to 20.2 g/t Ag, 0.22 % Pb and 0.11 % Zn (Figure 11). The ferricrete samples were particularly elevated in thallium to a peak value of 1150 ppm. Other elements of interest that were moderate to strongly anomalous from the suite of rocks sampled include arsenic (to 2280 ppm), mercury (to 448 ppm) and antimony (to 476 ppm). Gold analyses were below detection limits for all samples.

The second site visited coincides with one of about eight transported gossans forming a ring around a gentle height of land in the south-central part of the property. One sample was collected from a thick accumulation of dark red ferricrete originating from a spring. The sample yielded elevated values for zinc (2190 ppm), manganese (14199 ppm) and thallium (210 ppm).

10.3 VTEM Survey at the Convert Property

A total of 205 line kilometres were flown across the northern portion of the Convert property on May 26 and 27. The block was flown at 100 m line spacing with four perpendicular tie lines approximately 1000 m apart. Where possible, the apparatus maintained a terrain clearance of 50 m.

The magnetic field data over the survey area is considered weak with the strongest response in the northern and western parts of the property. Euler deconvolution inversion of the magnetic data identified numerous shallow arcuate to circular and lesser north to northwest trending linear features.

VTEM response is considered weak across most of the property but has identified four areas where weak to moderate conductors are present (Figure 12). All conductors are believed to be associated with steeply dipping, thick plates and are directly coincident with Euler magnetic features.

11.0 DIAMOND DRILLING

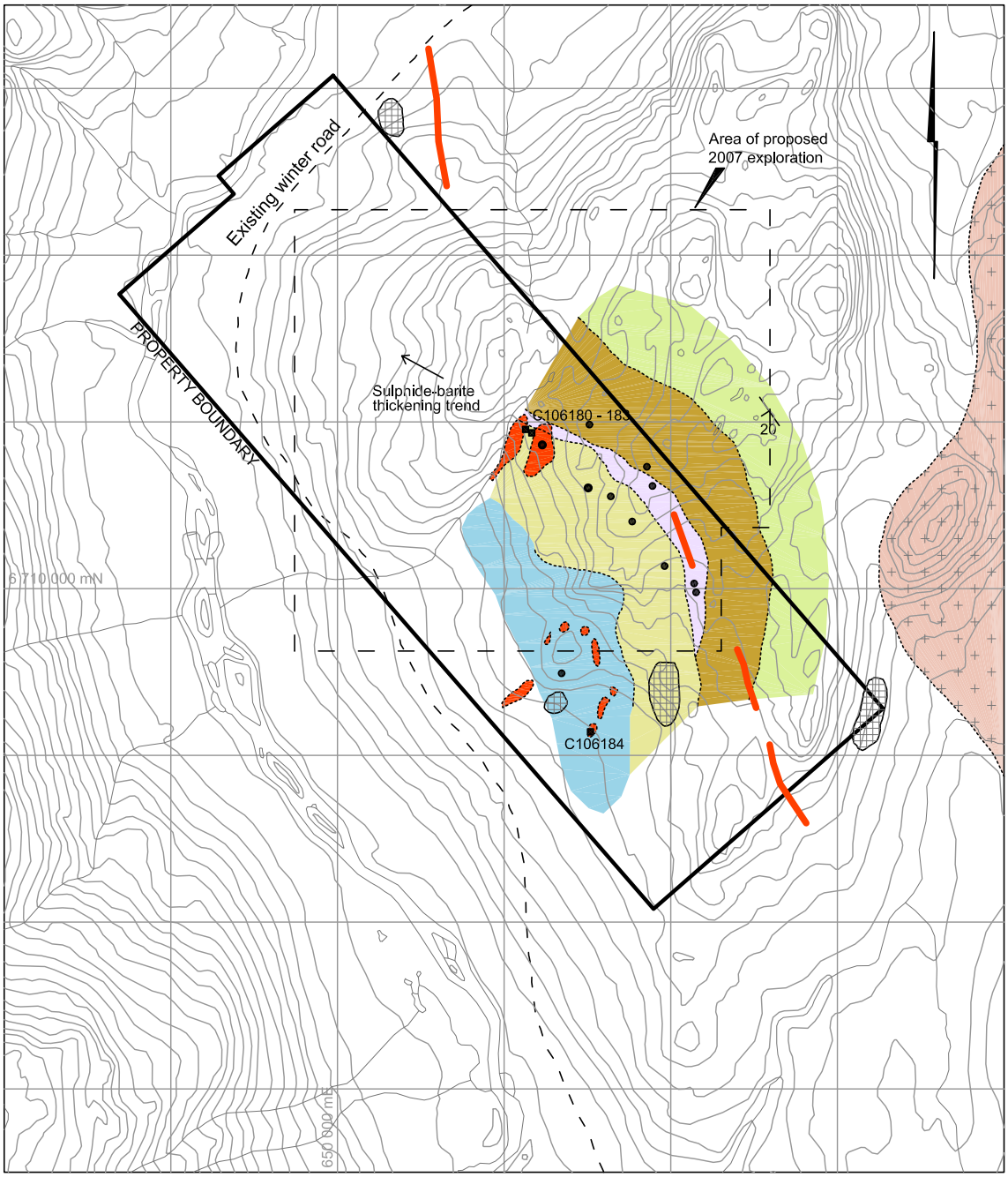
No diamond drilling was conducted on either property during the 2006 field season.

One thousand, one hundred metres of diamond drilling were completed on the Bar and Convert properties during the 2007 field season. The drilling was contracted to Top Rank Drilling Ltd. of Ste. Rose Du Lac, Manitoba and all holes were completed using a helicopter portable JKS 300 drill equipped with BTW equipment. The locations of the holes are illustrated on Figures 13 and 14 while the coordinates are listed in Tables IV and V.

Bar Property

Table IV – 2007 Drill Hole Data Bar Property

Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)
BR-07-01	651073	6710972	1109	035º	55º	276.45
BR-07-02	651256	6710885	1113	035º	55º	191.11
BR-07-03	652007	6710220	788	046º	50º	154.53



Klinkit or Swift River Groups

- Limestone
- Chert, rhyolite, tuffaceous mudstone
- Barite
- Chert pebble conglomerate, shale and tuffaceous sandstone
- Volcaniclastic rocks and limestone
- Transported gossan

C106180
- 2006 rock sample
- Historical diamond drill hole

Cassiar Plutonic Suite

- Granite

- EM conductor
- Magnetic anomaly
- 20 Stratigraphic orientation
- Geologic contact, inferred

Sample	Ag (g/t)	Pb (ppm)	Zn (ppm)
C106180	0.4	168	36
C106181	2.3	103	10
C106182	20.2	2160	1115
C106183	2.0	964	15
C106184	-	14	2190

ZINCCORP RESOURCES INC.

FIGURE 11

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

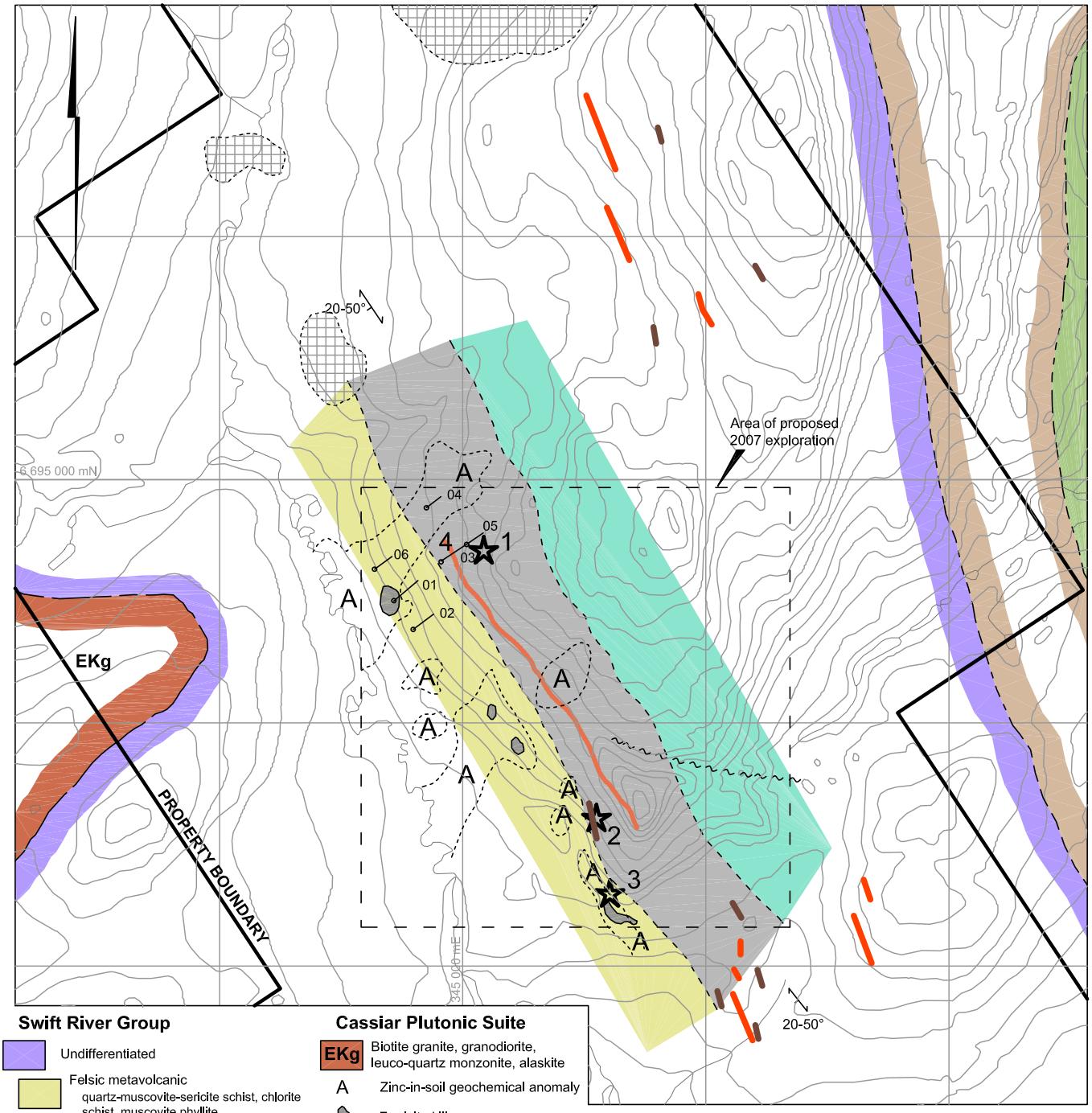
VTEM COMPILATION

BAR PROPERTY

0 1000 1500 m

NAD 83 / UTM ZONE 8

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007



Swift River Group

- Undifferentiated
- Felsic metavolcanic — quartz-muscovite-sericite schist, chlorite schist, muscovite phyllite
- Silica exhalite — chert-rhyolite, muscovite-quartz phyllite
- Felsic metavolcanic-metasedimentary — quartz-muscovite-sericite schist, muscovite phyllite, chert-quartzite
- Barite

Dorsey Complex

Upper Dorsey

- Biotite +/- garnet schist, quartz meta grit

Lower Dorsey

- Hornblende schist and gneiss

- - - Geological contact, inferred

Cassiar Plutonic Suite

- EKg — Biotite granite, granodiorite, leuco-quartz monzonite, alaskite
- A — Zinc-in-soil geochemical anomaly
- Ferricite kill zone
- 1 — 2.73% Pb, 0.70% Zn, 52.0 g/t Ag
- 2 — 12.30% Pb, 4.09% Zn, 411 g/t Ag
- 3 — 0.92% Zn, 8.3 g/t Ag
- 1997 diamond drill hole
- Foliation orientation
- Fault trace
- VTEM conductor
- Dighem conductor
- Magnetic anomaly

ZINCCORP RESOURCES INC.

FIGURE 12

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

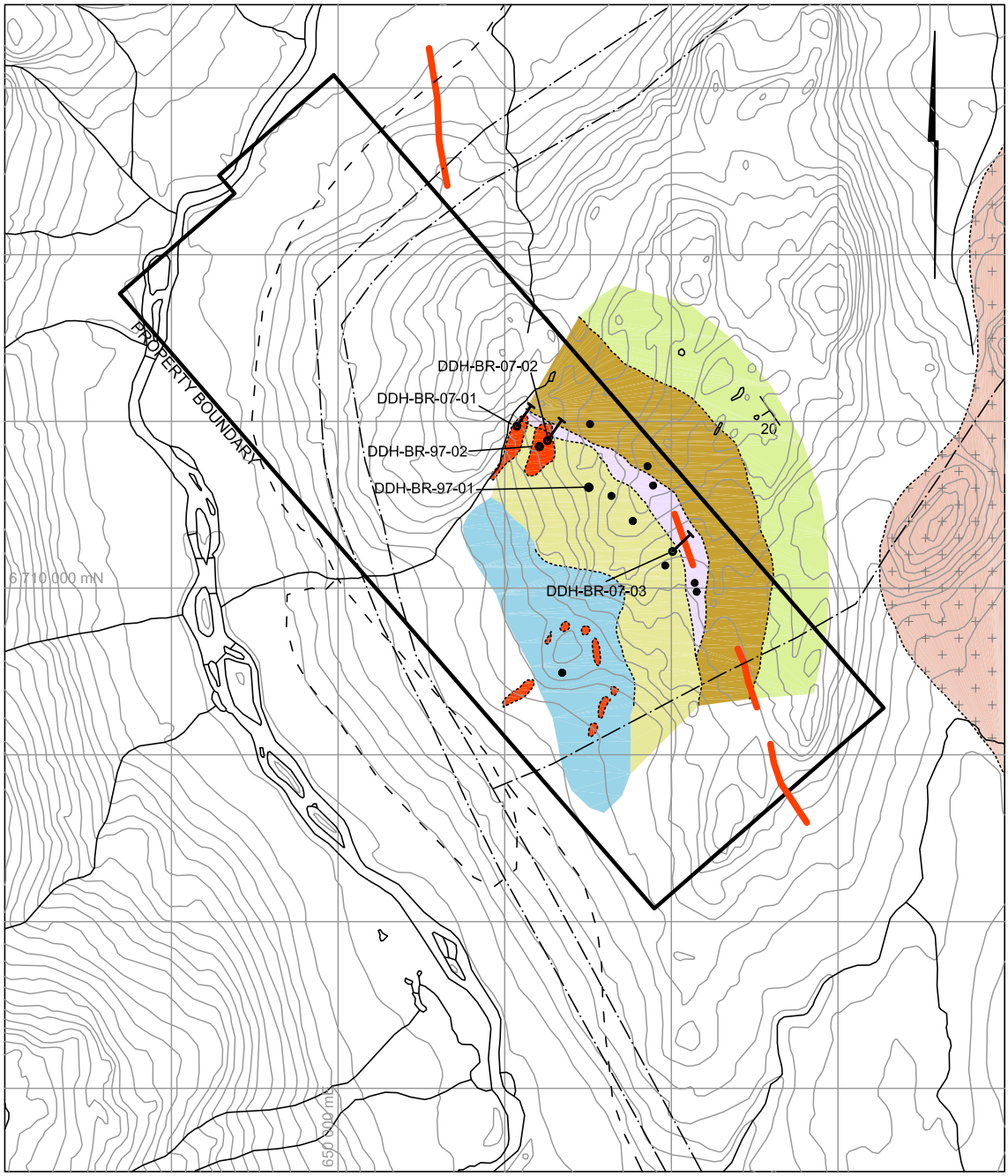
VTEM COMPILATION

CONVERT PROPERTY

0 500 1500 m

NAD 83 / UTM ZONE 9

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007



Klinkit or Swift River Groups

- Limestone
- Chert, rhyolite, tuffaceous mudstone
- Barite
- Chert pebble conglomerate, shale and tuffaceous sandstone
- Volcaniclastic rocks and limestone
- Transported gossan

Cassiar Plutonic Suite

- Granite

- Existing winter road
- Teslin Tlingit Heritage Route 4
- 20 Stratigraphic orientation
- Geologic contact, inferred
- 2007 DDH location
- Historical diamond drill hole
- VTEM conductor

ZINCCORP RESOURCES INC.

FIGURE 13

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

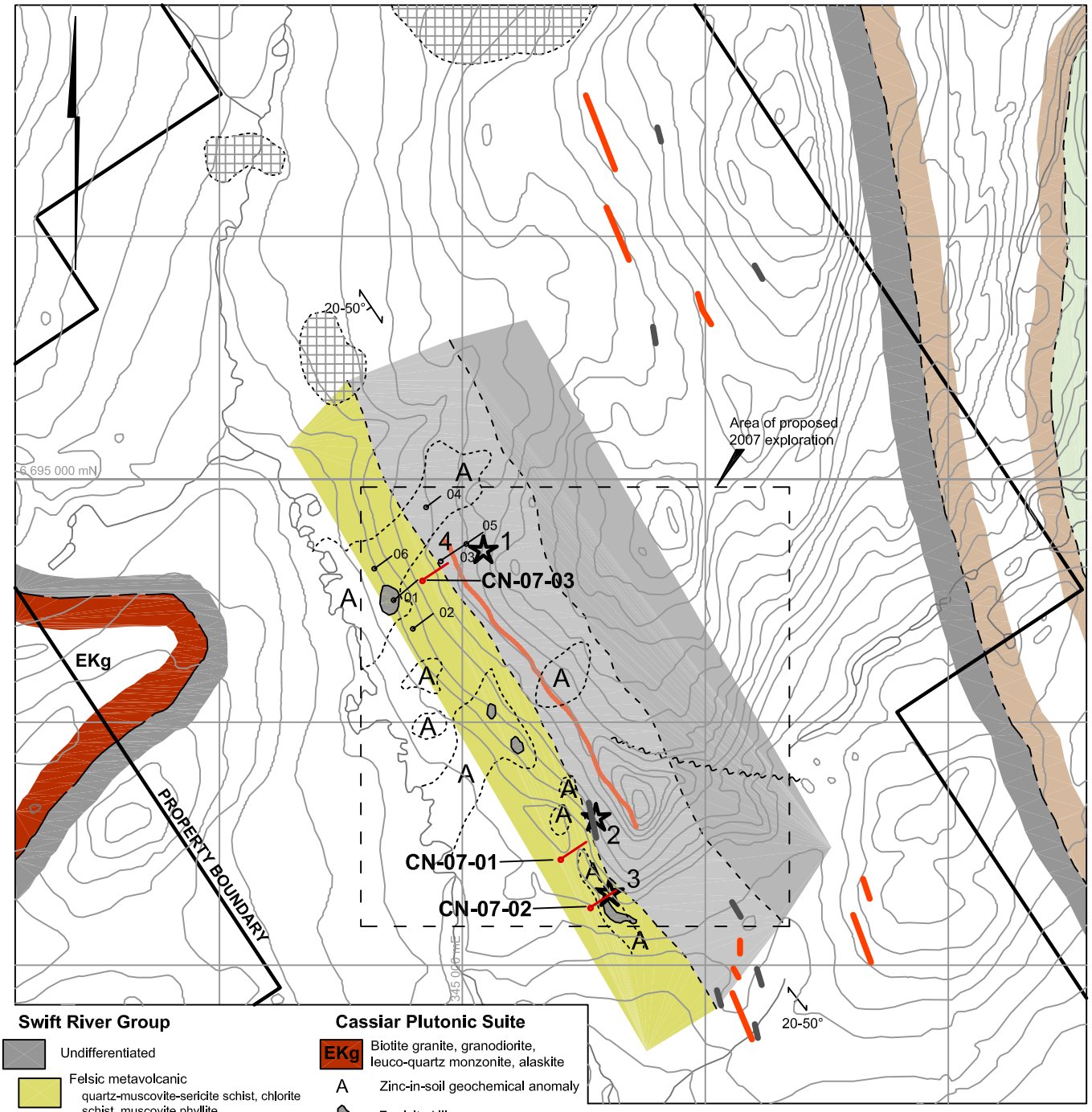
DDH LOCATIONS

BAR PROPERTY

0 1000 1500 m

NAD 83 / UTM ZONE 8

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007



Swift River Group

- Undifferentiated
- Felsic metavolcanic — quartz-muscovite-sericite schist, chlorite schist, muscovite phyllite
- Silica exhalite — chert-rhyolite, muscovite-quartz phyllite
- Felsic metavolcanic-metasedimentary — quartz-muscovite-sericite schist, muscovite phyllite, chert-quartzite
- Barite

Dorsey Complex

Upper Dorsey
- Biotite +/- garnet schist, quartz meta grit

Lower Dorsey
- Hornblende schist and gneiss

- - - Geological contact, inferred

Cassiar Plutonic Suite

- EKg — Biotite granite, granodiorite, leuco-quartz monzonite, alaskite
- A — Zinc-in-soil geochemical anomaly
- Ferricite kill zone
- 1 — 2.73% Pb, 0.70% Zn, 52.0 g/t Ag
- 2 — 12.30% Pb, 4.09% Zn, 411 g/t Ag
- 3 — 0.92% Zn, 8.3 g/t Ag
- 1997 diamond drill hole
- 2007 diamond drill hole
- Foliation orientation
- Fault trace
- VTEM conductor
- Dighem conductor
- Magnetic anomaly

ZINCCORP RESOURCES INC.

FIGURE 14

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

DDH LOCATIONS

CONVERT PROPERTY

0 500 1500 m

NAD 83 / UTM ZONE 9

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007

The first two holes of the 2007 program were collared in the vicinity of Cominco's 1997 drilling at the northwest end of the barite-silica horizon. Zinccorp's first hole, BR-07-01 was collared 187 m northwest along strike from hole BR-97-02. It encountered 173 m of interbedded and locally brecciated siltstone and mudstone with intermittent sections of fine grained andesite in the upper portion of the hole. A sharp transition is noted from 173 to 215 m where the dominant rock types are highly fractured and carbonaceous rhyolite underlain by brecciated and highly fractured conglomerate and chert. From 215 m to the bottom of the hole, the stratigraphy is characterized by finely laminated argillite and siltstone.

BR-07-02 was collared 60 m up section from Cominco's hole BR-97-02 which reportedly encountered two massive sulphide bands within a 10 m interval. The upper 90 m of BR-07-02 comprises alternating mudstone/siltstone, chert and andesite. At 90 m there is a sharp transition to brecciated volcaniclastic, deposited as a turbidite sequence with lesser interbedded chert. This sequence is present to 185 m where there is another sharp transition to siliceous shale.

BR-07-03 was collared 1 km southeast of BR-97-02 and was designed to test a VTEM anomaly identified along the southeasterly projection of the barite-silica horizon. This hole encountered thinly bedded mudstone and siltstone with minor fracture filled barite and pyrite.

Visual mineralization was encountered in all holes, It consists of minor amounts (not exceeding 2%) of weakly disseminated and wispy pyrite within sediment-dominated portions of the holes, and weak to high concentrations (up to 70%) of laminated, fracture- and breccia-filling and massive banded pyrite within volcaniclastic/chert stratigraphy. Rare, fine grained galena was observed in BR-07-01 and -02 in secondary quartz-calcite healed fractures within sediments and as disseminations within brecciated volcaniclastic rocks. Only minor amounts of barite were observed in holes BR-07-02 and -03.

The core is currently being detail logged in Whitehorse at Archer Cathro's winterized facility. Mineralized intersections from the holes are being marked for sawing. Results are pending.

Convert Property

Table V – 2007 Drill Hole Data Convert Property

Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)
CV-07-01	345405	6693434	1139	061º	50º	172.82
CV-07-02	345527	6693238	1121	061º	60º	169.77
CV-07-03	344835	6694585	1244	058º	50º	136.25

The first two holes of the 2007 program at the Convert property are located in the southern part of the target area (Showing B), which coincides with a strong northwest trending lineament associated with moderate to strong zinc-in-soil geochemical response. Mineralized talus discovered at this showing in 2005 consists of finely laminated sphalerite- and galena-bearing volcaniclastic material that returned 4.09% Zn, 12.3% Pb and 411 g/t Ag (Wengzynowski, 2006). Numerous blocks of silica exhalite talus containing clots and disseminations of sphalerite were found nearby while bands of massive barite were discovered about 75 m up section. A

ferricrete kill zone located downhill and along strike to the south of the showing is geochemically enriched in iron, zinc, cobalt, nickel, manganese and barium.

Both holes drilled beneath this target encountered interlaminated felsic to intermediate metavolcaniclastic strata, cherty exhalative horizon and graphitic phyllite. Weakly disseminated and wispy pyrite occurs within the felsic dominant, volcaniclastic stratigraphy where sericite alteration is common. CN-07-01 was terminated short of the proposed target depth due to unstable ground conditions. Forty-three samples were collected from CN-07-01 and -02. Results are pending.

The third hole is located in the core of Showing A and was designed to explore the portion of the favourable volcanic stratigraphy that remained untested from the 1997 drill program. The stratigraphic sequence resembles that seen in CN-07-01 and -02. This hole was also stopped short of the target depth due to unstable ground conditions. Results for 14 samples collected from this hole are pending.

12.0 SAMPLING METHODS AND APPROACH

This report describes sampling carried out at the Bar and Convert properties by various operators between 1971 and 2006. Results of this historical work were summarized in Sections 6.0 and 9.0 and are documented in the referenced assessment reports, copies of which are publicly available. Sample collection, handling and reporting procedure for the various exploration programs were carried out to standards specified at the time by the Yukon Quartz Mining Act regulations, which differ from those currently prescribed by NI 43-101. Only the 2005 program at the Convert property and the 2006 verification sampling at the Bar property, in which the author participated, were done in accordance with NI 43-101.

All of the historical sampling data for the Convert property were obtained from samples collected by geologists or geological technicians employed by Archer Cathro. The author participated in or supervised most of these sampling programs. The majority of samples from the Bar property were either taken by geologists working directly for major companies or by geological consultants working on behalf of major companies. Sampling methodology and approach are not described in detail in any of the reports. The following paragraphs describe procedures employed by Archer Cathro at the Convert property, which are similar to those used by most other companies working in Yukon from 1970 to present.

Soil samples were collected on grids or along traverse lines. Grid sampling was done in the vicinity of mineral occurrences where topography permitted. Traverse sampling was used during the reconnaissance phase of exploration or where topography was too steep for grid sampling. Samples were taken at 15 to 50 cm depth from B horizon soil. Grid samples were taken on topofil- and compass-controlled lines oriented perpendicular to surveyed baselines. The sample sites and baselines were marked with wooden laths. Traverse sample sites were established using topographic maps and compasses prior to the mid 1990s and by GPS readings since that time. They were usually marked with plastic flagging. All soil samples were placed in pre-numbered Kraft paper bags. Soil samples are intended to identify areas with abnormally high metal contents that could be derived from mineralization covered by overburden.

Both properties are situated within glaciated terrain, however the glacial cover appears to be relatively thin across the claim blocks and the underlying soil is thus accessible. Areas where the soil geochemical signature is subdued may be a result of significantly thicker till masking the underlying metalliferous soils. The sample density and coverage from grid geochemical surveys conducted on both properties has adequately defined the prospective targets.

Rock samples were usually taken if a specimen contained economic minerals such as chalcopyrite, sphalerite, galena or any of their weathering products. Rock specimen samples are usually not representative of the average grade of a mineral occurrence but serve to establish the presence or absence of mineralization with grades of economic interest. Rock samples were usually described in detail before being placed in plastic bags together with pre-numbered assay tags. The sample sites were determined using topographic maps or GPS readings, unless they were taken from areas covered by soil sample grids, in which case the rock sample sites were located relative to nearby soil sample sites.

Chip samples were collected where a mineralized zone is exposed in an outcrop or hand trench. Each chip sample typically consisted of 50 or more rock fragments that were broken off bedrock continuously along a line across the zone. The rock fragments were placed in a plastic bag with a pre-numbered assay tag. In some instances more than one chip sample was required to reach completely across the mineralized exposure. The significance of chip sample results must be assessed in light of the material collected. For example, it is relatively easy to obtain a continuous sample of even size across a highly fractured zone but it is more difficult to do across a massive bedrock exposure. While every effort is made to ensure that chip samples are representative of the mineralized zone, it is nonetheless possible that more resistant intervals may be underrepresented in the sample. It is also possible that bias can be introduced by varying individual chip size. True widths of mineralized zones can be difficult to accurately determine if bedrock exposure does not permit a reliable measurement of structural orientation.

Core samples are rocks obtained from subsurface by diamond drilling. When the core was taken from the ground it was immediately placed sequentially in core boxes. These boxes were then transported to camp where the core was carefully reconstructed and the actual amount of core recovered was compared to the expected recovery. The core was geologically and radiometrically logged by a geologist and sample intervals were marked. The core in each sample interval was then split in two halves using a core splitter with one-half being returned to the box and the other half placed in a plastic bag with a pre-numbered assay tag. Core samples are considered to be the most reliable samples because it is difficult to bias sample collection. Even so, care must be taken to always sample the same side of the core, identify situations where mineralization is not evenly distributed throughout the core, and recognize potential bias that could occur due to incomplete core recovery. Core from drilling done by Nordac Resources at the Convert property was transported to Whitehorse and is stored in the H.S. Bostock Core Library, which is managed by the Yukon Geological Survey. Core from the 1997 Bar property drill program is stored on site but was not inspected by the author. Its location was confirmed during the 2007 drill program and it is reported to be in good condition.

Core from the 2007 drill programs at the Bar and Convert properties was handled as described above, except for the last two holes from the Bar property which were flown to the camp along side the Alaska Highway and then transported by truck to Archer Cathro's gated compound in

Whitehorse. These holes are currently being detail logged in a winterized facility and samples are being prepared for sawing. Once the intervals are marked the core will be placed on a guide and advanced through a motorized diamond saw, which will cut the core into two equal halves. One half of the cut sample will be returned to the box and the other half placed in a plastic bag with a pre-numbered assay tag.

Soil, rock and core samples collected from the Bar and Convert properties have confirmed the potential for the presence of massive sulphide mineralization. The metal signature for all categories of samples is consistent with those associated with Kuroko type VMS mineralization. The most relevant sample types are rock and core samples. At the Bar property, visible massive sulphide was reportedly encountered in a number of drill holes near the base of a massive barite horizon. The nature of sulphides was not clarified by the author and the true thickness cannot be confirmed as only single piercements were obtained along the trend of the target.

Similarly at the Convert property, mineralized rock specimens discovered within the vicinity of gossanous kill zones and coincident soil geochemical anomalies exhibit foliation parallel sulphide development consistent with a stratabound sulphide system. These samples, however, were not collected from an insitu source and are not likely representative of thickness or grade of potential mineralized horizons.

13.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

The following paragraphs summarize preparation and analytical procedures used on samples from the Bar property, as described in assessment reports.

In 1976, the soil samples were sent to a base camp where they were dried and sifted to -40 mesh, then sent to Chemex Labs in North Vancouver, B.C. where they were analyzed for silver, zinc, lead and copper. No details were given regarding specific analytical techniques.

In 1982, Chevron again sent the samples to Chemex Labs. There, they were dried and sieved to -80 mesh. The fine fraction was analyzed for lead, zinc, silver and barium. Perchloric-nitric acid extraction was used for the first three elements while perchloric-nitric-hydrofluoric extraction was used for barium.

In 1985, the drill core was analyzed using 30 element inductively coupled plasma analysis. Silver, lead and zinc values were checked by assays. No details were given concerning where the analyses were done or what preparation methods were used.

Finally in 1997, the drill core samples were sent to the Cominco Lab in Vancouver, B.C. where they were analyzed for copper, lead, zinc, silver, barium and iron. No details were given regarding preparation or analytical techniques.

None of the Bar reports describes security measures taken to protect the integrity of the samples. This omission is common in reports that predate NI 43-101.

Samples collected from the Convert property were all stored in the field camp until they could be sent to Whitehorse, accompanied by an Archer Cathro employee. They were shipped from

Whitehorse to Chemex Labs (or its successor ALS Chemex) in North Vancouver via commercial carriers. All analyses completed at ALS Chemex were done using industry-standard fire assay and ICP techniques. ALS Chemex carries ISO 9001:2000 registration and is accredited to ISO 17025 by Standards Council of Canada for a number of specific test procedures including fire assay Au by AA, ICP and gravimetric finish, and multi-element ICP and AA assays for Ag, Cu, Pb and Zn.

Soil samples were dried and sieved to -80 mesh. The fine fraction was then analyzed for 32 elements (in 2005 this increased to 34 elements) using a nitric acid-aqua regia digestion by inductively coupled plasma analysis. Rock, chip and core samples were dried, fine crushed to better than 70% passing -2mm then a 250 g split was pulverized to better than 85% passing 75 micron. The fine fraction was then analyzed for 32 elements using the same processes as were used for the soil samples. Any samples that exceeded the upper detection limits for zinc, lead, copper or silver were assayed for that metal. Selected samples were also analyzed for gold using a fire assay preparation and atomic absorption finish.

Rock samples collected by the author from the Bar property in 2006 were analyzed for 34 elements and gold by the methods described above. Additional check analyses were performed on the pulps at Teck Cominco's Global Discovery Lab in Vancouver. Specific analysis was conducted to confirm the magnitude of the thallium values reported by ALS Chemex.

It is the author's opinion that the sample preparation, security and analytical procedures for the most recent work conducted on the Bar and Convert properties by Cominco Ltd., Nordac Resources, Strategic Metals and Zinccorp is satisfactory. This work accounts for the majority of the relevant data used to qualify the targets.

14.0 DATA VERIFICATION

Most historical exploration data presented in this report were either collected on behalf of major companies or during programs that the author participated in or supervised. The results are recorded in reports that were accepted for assessment credit. These reports were prepared to standards specified at the time by the Yukon Quartz Mining Act regulations, which differ from those currently prescribed by NI 43-101. In addition, most of the assessment reports for the Bar property were submitted prior to the current requirement for complete data records, including certificates of analysis and other primary documentation that would permit the author to verify the accuracy and internal consistency of those results. Fortunately, the author has access to all primary data for the Convert property.

Despite the difference between the standard to which the historical reports were prepared and that required by NI 43-101, the data contained in the historical reports appears to be valid and reliable.

The author was directly involved in the exploration projects at the Convert property as an onsite geological engineer and/or project supervisor. In those capacities, he collected many of the samples, compiled much of the original data and authored most of the reports summarizing the data. He also supervised the VTEM surveys conducted at the Bar and Convert property in May 2006 and visited the Bar property in October 2006.

To verify the data he performed the following tasks:

- Original analytical certificates and drill logs were re-examined, where available.
- Weighted average grades were performed on a number of drill intersections to ensure they were correctly calculated.
- Rock samples collected by the author from the Bar property were analyzed and returned values that are comparable to those reported by previous operators from surface and drill core.
- Geochemical results from the Bar and Convert properties were compared to those from known VMS deposits located elsewhere in Yukon in comparable geomorphological terrains.

The verification procedures undertaken in connection with this assignment are intended to assess whether inadvertent errors may have occurred through sample handling and/or analytical procedures.

15.0 METALLURGICAL STUDIES

The author is not aware of any metallurgical studies that may have been conducted on material from either the Bar property or the Convert property.

16.0 MINERAL RESOURCE ESTIMATES

The author is not aware of any resource estimates that may have been made regarding mineralization at either the Bar property or the Convert property.

17.0 INTERPRETATION AND CONCLUSIONS

Both the Bar and Convert properties are located within the Yukon-Tanana Terrane, a geological package containing known VMS deposits. Previous work on the properties has identified thick, laterally extensive exhalite horizons within stratigraphic sections that include metamorphosed volcanic rocks. Prospective VMS target areas are marked by strong soil geochemical response, previous drill intersections and geophysical anomalies. The presence of large transported gossans that are enriched in several metals besides iron suggest that sulphide rich mineralization is being leached by oxygenated groundwater. These types of metal rich gossans are developed near known deposits but are not common elsewhere in Yukon-Tanana Terrane.

The Bar property is underlain by an assemblage of metasedimentary and volcaniclastic rocks that include a very well developed, laterally extensive barite-silica horizon and chert pebble conglomerate defining an exhalative horizon. This barite-silica exhalite horizon contains minor amounts of sphalerite and galena and is locally associated with massive sulphide horizons up to 5 m thick. Diamond drilling has been conducted in 11 holes along a 1.3 km trend within the central part of the current property boundary between 1980 and 1997. Four holes drilled in 1980 primarily tested the eastern edge of the barite-silica horizon. The best intercept reportedly returned 1.88% Zn, 0.12% Pb and 17 g/t Ag across 3.0 m (Stephen, 1980). The 1985 drill campaign consisted of five holes drilled to test what was interpreted as epithermal style sinter mineralization associated with transported gossans. Two holes were drilled within the

southeastern portion of the barite-silica horizon and cut several pyrite-sphalerite-galena bearing intervals, the best of which returned 0.9 m grading 2.77% Zn, 0.43% Pb and 32.2 g/t Ag (Heagy, 1985).

Two holes drilled by Cominco Ltd. in 1997 at the northwest end of the favourable trend both encountered massive sulphide intervals. Hole 97-01 cut several, 1 to 2 m long intervals of massive pyrite, which were described as both veined and stratiform in nature. The best of these intervals returned 2.5% Zn across 1 m (Senft, 1998). Hole 97-02 encountered two intervals of massive pyrite, roughly 3 and 5 m thick, within a 10 m long section of core. The best interval from this section assayed 2.6% Zn across 1 m. Observations from the 1997 drill results suggest a thickening of the pyrite-barite mineralization to the northwest in an area that has received no mechanized follow up work.

Helicopter-borne Versatile Time-Domain Electromagnetic (VTEM) surveys flown across the property in spring 2006 identified four weak conductors that appear to be associated with stratigraphy. The magnetic response is also considered weak across the surveyed area and there is no correlation with the VTEM conductors. Three areas of positive VTEM response are subject to further modeling.

The sulphide intersections from the previous drill campaign are not apparent as conductors from the VTEM survey. It is possible that the nature of the sulphide mineralization is such that there is encapsulation of the grains by a combination of silica and barite leaving only a marginal amount of connectivity between the sulphide grains and therefore a poor to non-existent conductive response. The first phase of proposed diamond drilling tested the northwest extension of the barite-silica horizon.

The 2007 diamond drilling tested the northwest extension of the barite-silica horizon in the vicinity of the sulphide intersections previously reported by Cominco. Two holes were located along section and along strike from the historical intersections and encountered visual sulphide for which assay results are pending. A third hole was collared to test a VTEM anomaly located along the projected trend of the barite-silica horizon, 1 km to the southeast. It encountered minor barite and sulphide mineralization for which assays are pending.

The Convert property was explored for VMS potential between 1995 and 1997 following the discovery of the Kudz Ze Kayah and Wolverine Deposits in the Finlayson District. Mapping, prospecting and soil geochemical surveys plus airborne and ground geophysical surveys identified three target areas, the most prospective of which is situated in the northern part of the property and referred to as Showings A and B. The targets are underlain by a steeply dipping sequence of metasedimentary and volcanoclastic stratigraphy including a narrow magnetite-barite silica exhalative sequence.

The area of interest is marked by intermittent zinc-in-soil geochemical anomalies measuring roughly 3000 by 600 m in which there are isolated clusters of anomalous copper, lead and silver response coupled with a number of ferricrete kill zones. Six closely spaced diamond drill holes tested the northeastern portion of Showing A in the vicinity of a copper-lead-zinc-silver enriched ferricrete kill zone. Two of the holes encountered moderately significant sulphide mineralization

hosted within chloritic and carbonaceous phyllite. Assays included 1.29 m grading 1.77% Zn and 3.0 g/t Ag and 0.6 m of 9.41 % Zn and 25.6 g/t Ag.

Mineralization discovered subsequent to the drill program along the anomalous trend at Showing B includes finely laminated galena, sphalerite and lesser pyrite hosted within silica rich felsic volcanic strata. A sample of locally derived talus yielded 12.3% Pb, 4.09% Zn and 411 g/t Ag. Dark red stratified manganiferous ferricrete located further along strike to the southeast yielded 8.3 g/t Ag and 0.92% Zn.

VTEM surveys flown over the northern portion of the Convert property in the vicinity of Showings A and B identified four areas where intermittent conductors occur roughly parallel to the favourable stratigraphic trend. The intensity of the conductors is considered weak but all are associated with magnetic highs. None of the anomalies occurs within the immediate area of Showings A and B. The first phase of proposed drilling tested the stratigraphy in the vicinity of these showings while ground work is done to follow up the VTEM anomalies.

Diamond drilling beneath the targets at Showing A and B encountered favourable metavolcanic strata and carbonaceous phyllite, both of which contain visible fine grained pyrite. Two of the holes did not reach target depths due to ground stability problems; therefore, those targets remain untested. Samples were collected from all three holes and results are pending.

It is the author's opinion that previous work completed within the areas currently underlain by the Bar and Convert property was successful in identifying and establishing genuine massive sulphide targets. Both properties are situated within glacial terrains, however the glacial cover appears to be relatively thin across most areas of the claim blocks and the underlying soil are accessible. Places where the soil geochemical signature is subdued may be where the till blanket is significantly thicker, masking the underlying B horizon soils. The density of soil geochemical grid sampling is sufficient for the size and style of target being explored.

At the Bar property, visible massive sulphide was reportedly encountered in a number of drill holes near the base of a massive barite horizon. The nature of sulphides cannot be clarified by the author and the true thickness cannot be confirmed as only single piercements were obtained along the trend of the target. Hole BR-07-02 was drilled on the same section line as one of the holes that contained massive sulphide mineralization. Detail logging and sampling is currently in progress but preliminary observations suggest the mineralization is largely structurally controlled and dips to the southwest.

At the Convert property, mineralized rock specimens discovered within the vicinity of gossanous kill zones and coincident soil geochemical anomalies, exhibit foliation parallel sulphide development consistent with a stratabound sulphide system. These samples, however, were not collected from an insitu source and are likely not representative of thickness and grades of potential mineralized horizons.

Although previous diamond drilling has not intersected 'ore' grade mineralization at either property, some of the holes have cut horizons that could represent the distal facies of a VMS deposit. Additional drilling is definitely warranted at both properties in light of the recent massive sulphide discovery at the Mor property, which is owned by Tarsis Capital Corp. and is

situated in the same package of rocks roughly 45 km north-northwest and 35 km north-northeast of the Bar and Convert properties, respectively. The 2007 drill program at the Mor property reported multiple massive sulphide intersections with cumulative thicknesses up to 15.49 m and individual horizons grading up to 2.85% Zn, 1.20% Cu, 55.8 g/t Ag and 1.356 g/t Au across 5.56 m (Tarsis, 2007). Assays are required from the Bar and Convert drill holes to provide source proximal vectors for the next phase drill programs.

18.0 RECOMMENDATIONS

Future work at the Bar property should be done along strike to the northwest from the previous drill holes that intersected massive sulphide mineralization. This area has not been sufficiently drill tested and lies outside the area covered by soil geochemical surveys. The geologist who supervised Cominco's last diamond drill program concluded that "the amount of pyrite intersected suggests a large sulphide system is present that has not yet been sufficiently tested. Results from the 1997 drilling suggest that the mineralization-hosted (silica) barite stratigraphy thickens as it trends off the existing grid to the northwest" (Senft, 1998).

All significant VTEM anomalies lie outside the area targeted by Cominco. The largest anomaly was inspected from the helicopter and coincides with a moderately to densely vegetated low-lying area north of the claim block. This target should be acquired by staking and ground inspected as part of the 2008 program.

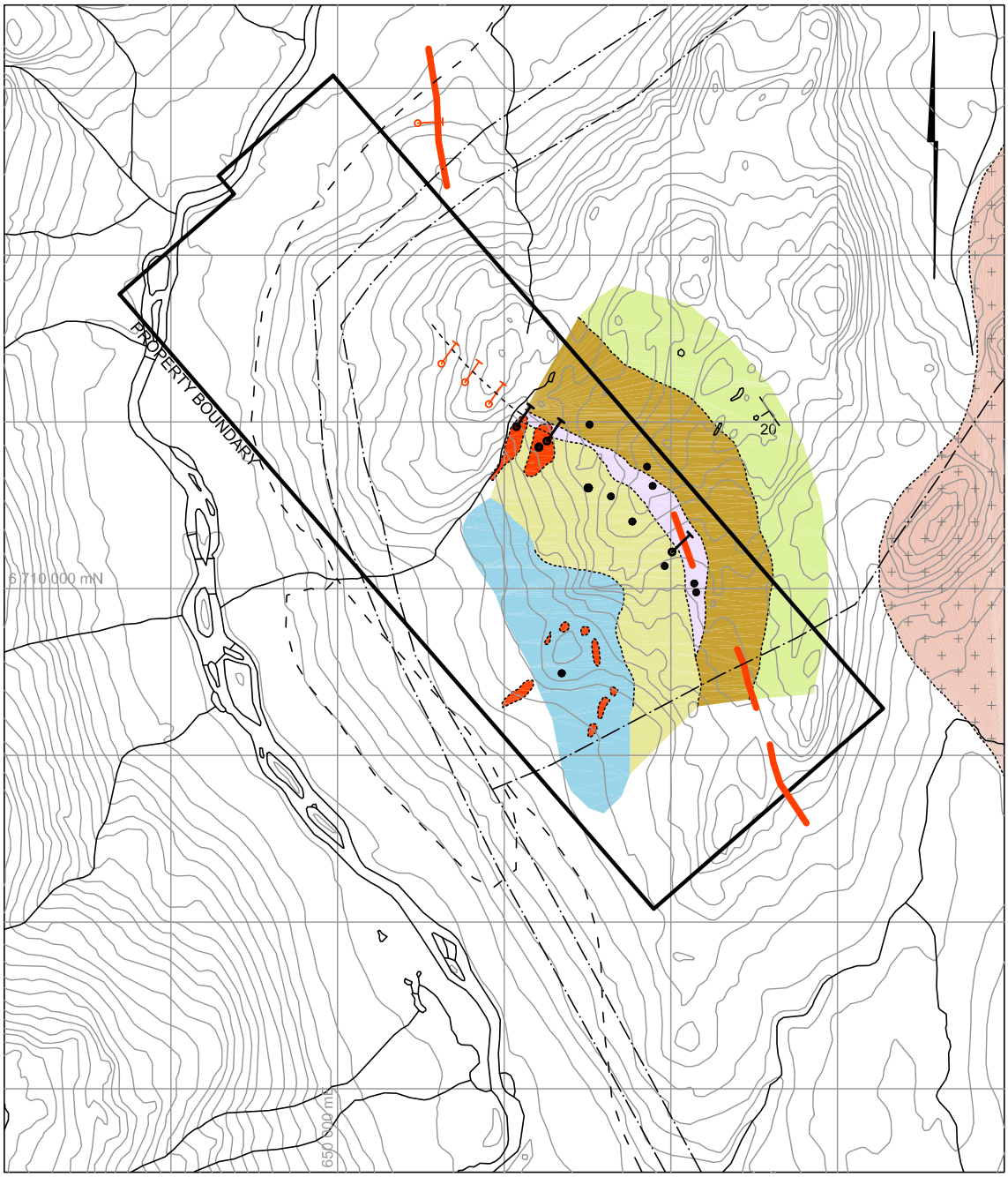
Assuming the 2007 drill results are favourable and specific vectors are identified to the northwest, a three to four hole 600 m diamond drill program is recommended as the next phase of work to continue testing this target. The tentative hole locations are shown on Figure 15 and specific collar data is contained in Table VI.

Diamond drilling is also recommended at Showing B at the Convert property. The first stage program should consist of four holes totalling 600 m. All holes would be drilled along strike to the southeast of the 2007 drill holes, assuming assay results confirm visual source vectors. Tentative collar locations are shown on Figure 16 while drill collar data is contained in Table VII.

The two programs should be done concurrently or consecutively from a tent camp on the Alaska Highway. Daily helicopter support will be required. The total cost of the Phase I program on the two properties is estimated to be $750,000 as shown on the following budget. Phase II work consisting of additional drilling at one or both of the properties is budgeted at $2,250,000 but this work is conditional upon favourable results from the Phase I program. Total budgeted cost for all Phases I and II work is $3,000,000.

Table VI
Tentative Drill Hole Data-Bar Property

Drill Hole	Northing (m)	Easting (m)	AZM (˚)	Dip (˚)	Depth (m)
BR-08-01	6711107	650907	036	-50	150
BR-08-02	6711238	650764	036	-50	150
BR-08-03	6711349	650622	036	-50	150
BR-08-04	6712792	650481	090	-50	150



Klinkit or Swift River Groups

- Limestone
- Chert, rhyolite, tuffaceous mudstone
- Barite
- Chert pebble conglomerate, shale and tuffaceous sandstone
- Volcaniclastic rocks and limestone
- Transported gossan

Cassiar Plutonic Suite

- Granite

- Existing winter road
- Teslin Tlingit Heritage Route 4
- 20 Stratigraphic orientation
- Geologic contact, inferred
- 2007 DDH Location
- Historical diamond drill hole
- VTEM conductor
- Tentative 2008 diamond drill hole

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FIGURE 15

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

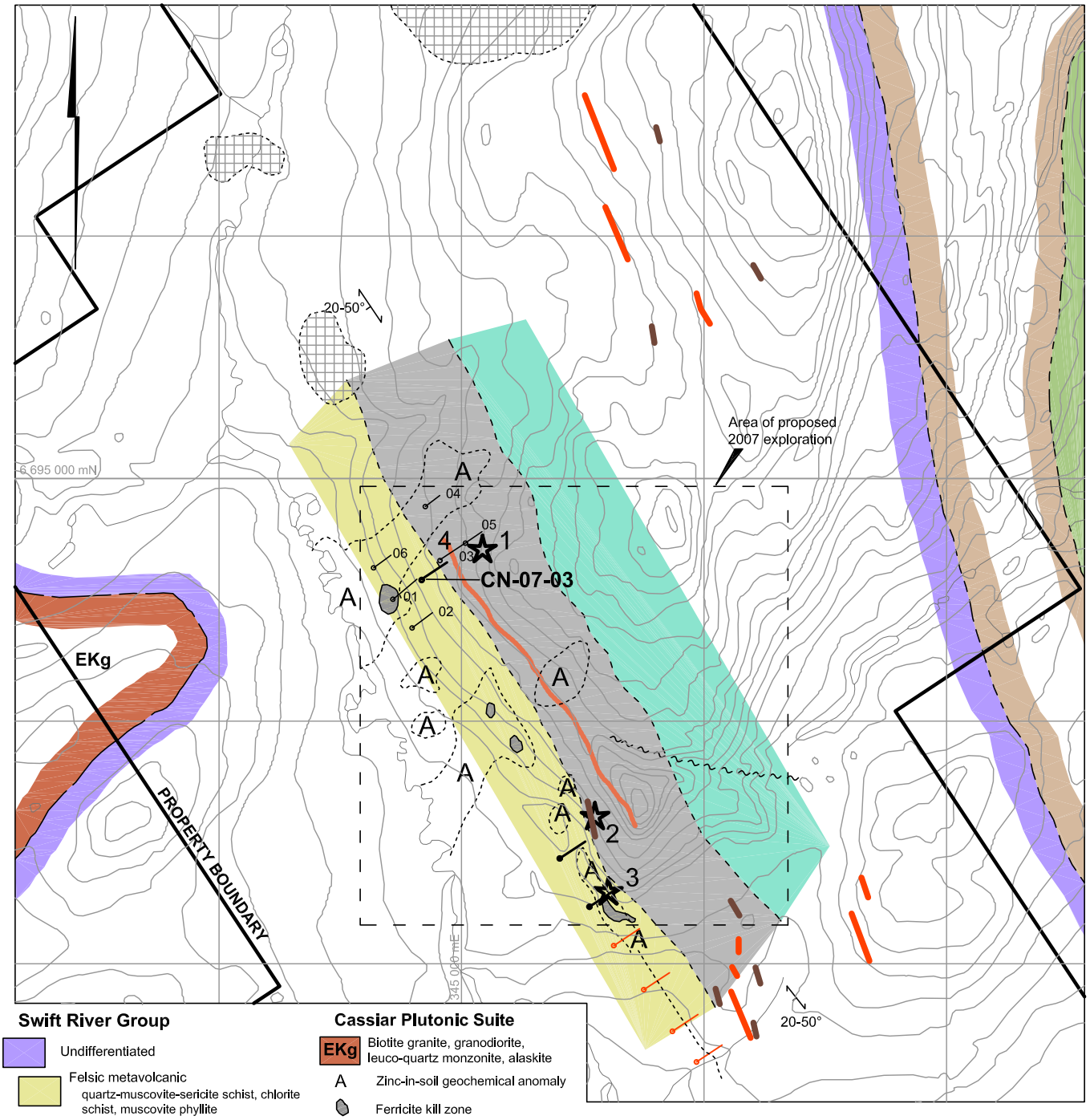
PROPOSED DDH LOCATIONS

BAR PROPERTY

0 1000 1500 m

NAD 83 / UTM ZONE 8

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007



Swift River Group

- Undifferentiated
- Felsic metavolcanic — quartz-muscovite-sericite schist, chlorite schist, muscovite phyllite
- Silica exhalite — chert-rhyolite, muscovite-quartz phyllite
- Felsic metavolcanic-metasedimentary — quartz-muscovite-sericite schist, muscovite phyllite, chert-quartzite
- Barite

Dorsey Complex

Upper Dorsey
- Biotite +/- garnet schist, quartz meta grit

Lower Dorsey
- Hornblende schist and gneiss

- - - Geological contact, inferred

Cassiar Plutonic Suite

- EKg — Biotite granite, granodiorite, leuco-quartz monzonite, alaskite
- A — Zinc-in-soil geochemical anomaly
- Ferricite kill zone
- 1 — 2.73% Pb, 0.70% Zn, 52.0 g/t Ag
- 2 — 12.30% Pb, 4.09% Zn, 411 g/t Ag
- 3 — 0.92% Zn, 8.3 g/t Ag
- 1997 diamond drill hole
- 2007 diamond drill hole
- Tentative 2008 diamond drill hole
- Foliation orientation
- Fault trace
- VTEM conductor
- Dighem conductor
- Magnetic anomaly

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FIGURE 16

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPOSED DDH LOCATIONS

CONVERT PROPERTY

0 500 1500 m

NAD 83 / UTM ZONE 9

FILE: ...PROJECTS/2007/HOWLINGWOLF DATE: DECEMBER 2007

Table VII
Tentative Drill Hole Data-Convert Property

Drill Hole	Northing (m)	Easting (m)	AZM (˚)	Dip (˚)	Depth (m)
CV-08-01	6693074	345627	063	-50	150
CV-08-02	6692893	345752	063	-50	150
CV-08-03	6692721	345870	063	-50	150
CV-08-04	6692595	345969	063	-50	150

19.0 RECOMMENDED BUDGET

PHASE I

Diamond drilling- 1200 m at $190/m includes boxes, lids, fuel, mob and demob	228,000
Helicopter support- 100 hours at $1960/hour (fuel included)	196,000
Labour- core logging, sampling, cook and field supervision	120,000
Room, board and field supplies- 430 days at $120/day	51,600
Expediting, transportation and accounting	15,000
Analysis- 200 samples at $30/sample	6,000
Management, report and assessment filing	80,000
Contingency	53,400
Total Phase I	**$750,000**

PHASE II

Diamond drilling- 4200m at $190/m includes boxes, lids fuel, mob and demob	798.000
Helicopter support- 330 hours at $1960/hour (fuel included)	646,800
Labour- core logging, sampling, cook and field supervision	260,000
Room, board and field supplies- 870 days at $120/day	104,400
Expediting, transportation and accounting	45,000
Analysis- 500 samples at $30/sample	15,000
Management, report and assessment filing	178,000
Contingency	202,800
Total Phase II	**2,250,000**
Total Phases I And II	**3,000,000**

Respectfully submitted,

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/s/ “William A. Wengzynowski”

W.A. Wengzynowski, P Eng.

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21.0 CERTIFICATE OF AUTHOR

I, William A. Wengzynowski, geological engineer, with business address in Vancouver, British Columbia and Whitehorse, Yukon Territory and residential address at 301 Fairway Drive, North Vancouver, British Columbia, V7G 1L4 do hereby certify that:

1. I am President of Archer, Cathro & Associates (1981) Limited of 1016 - 510 West Hastings Street, Vancouver, British Columbia, V6B 1L8.

2. I graduated from the University of British Columbia in 1993 with a B.A.Sc. in Geological Engineering, Option 1, mineral and fuel exploration.

3. I registered as a Professional Engineer in the Province of British Columbia on December 12, 1998 (Licence Number 24119).

4. From 1983 to present, I have been actively engaged in mineral exploration in the Yukon Territory, Northwest Territories, northern British Columbia and Mexico. The author has extensive experience in VMS exploration within the belt of rocks containing the properties and elsewhere in Yukon. He has worked on the Convert property at various times between 1996 and 2005, and conducted a reconnaissance examination of the Bar property in October 2006.

5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

6. I am responsible for the preparation of all sections of this Technical Report titled "Technical Report describing Geology, Geochemistry, Geophysics and Diamond Drilling at the Howling Wolf Project", dated December 2007. I visited the Bar property on October 16, 2006, June 18, 2007 and supervised the 2006/2007 geophysical and diamond drill exploration programs. I participated in and/or supervised various exploration programs at the Convert property from 1996 to 2007. I was last at the Convert property on June 13, 2007.

7. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the report, non-disclosure of which would make the report misleading.

8. I have no interest either directly or indirectly in Zinccorp Resources Inc., Strategic Metals Ltd, the Bar property or the Convert property. There is no circumstance, in the opinion of the author that interferes with the author's judgment regarding the preparation of this technical report.

9. I have read NI 43-101 and Form 43-101F1, and the Technical Report titled "Technical Report describing Geology, Geochemistry, Geophysics and Diamond Drilling at the

Howling Wolf Project", dated December 2007 has been prepared in compliance with that instrument and form.

10. I consent to the filing of the Technical Report titled "Technical Report describing Geology, Geochemistry, Geophysics and Diamond Drilling at the Howling Wolf Project", dated December 2007 with any stock exchange and other regulatory authority and its publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public.

DATED at Vancouver, British Columbia, this 6th day of December, 2007.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

/s/ "William A. Wengzynowski"

William A. Wengzynowski, P. Eng.