Report of a

Geological Investigation

of the

OWL LAKE PROPERTY

Thunder Bay District, ON.

for

Superior Prospects Inc.

New Millenium Consulting Inc.

By: Rodney Barber B.Sc.

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FIGURE and APPENDICES

1.0 SUMMARY

One day, August 30, 1998 was spent examining the Owl Lake Property of Superior Prospects Inc. The known showings were seen and two traverses run across the Quetico sediments in the south-central part of the property. Brian Fowler and Mike Shuman were also present and prospected a known copper-gold showing; extending it for 400 meters along strike and finding new occurrences of copper mineralization. A band of pyritic schists was found during the mapping.

A total of 20 samples were taken from the property. An assay of 6.05% Cu was obtained from a select grab sample of the copper-gold showing as well as several other anomalous copper values. No other significant base metal or gold values were obtained.

A program of prospecting, magnetometer/VLF surveys, geological mapping and an IP survey is recommended to advance the property.

2.0 INTRODUCTION

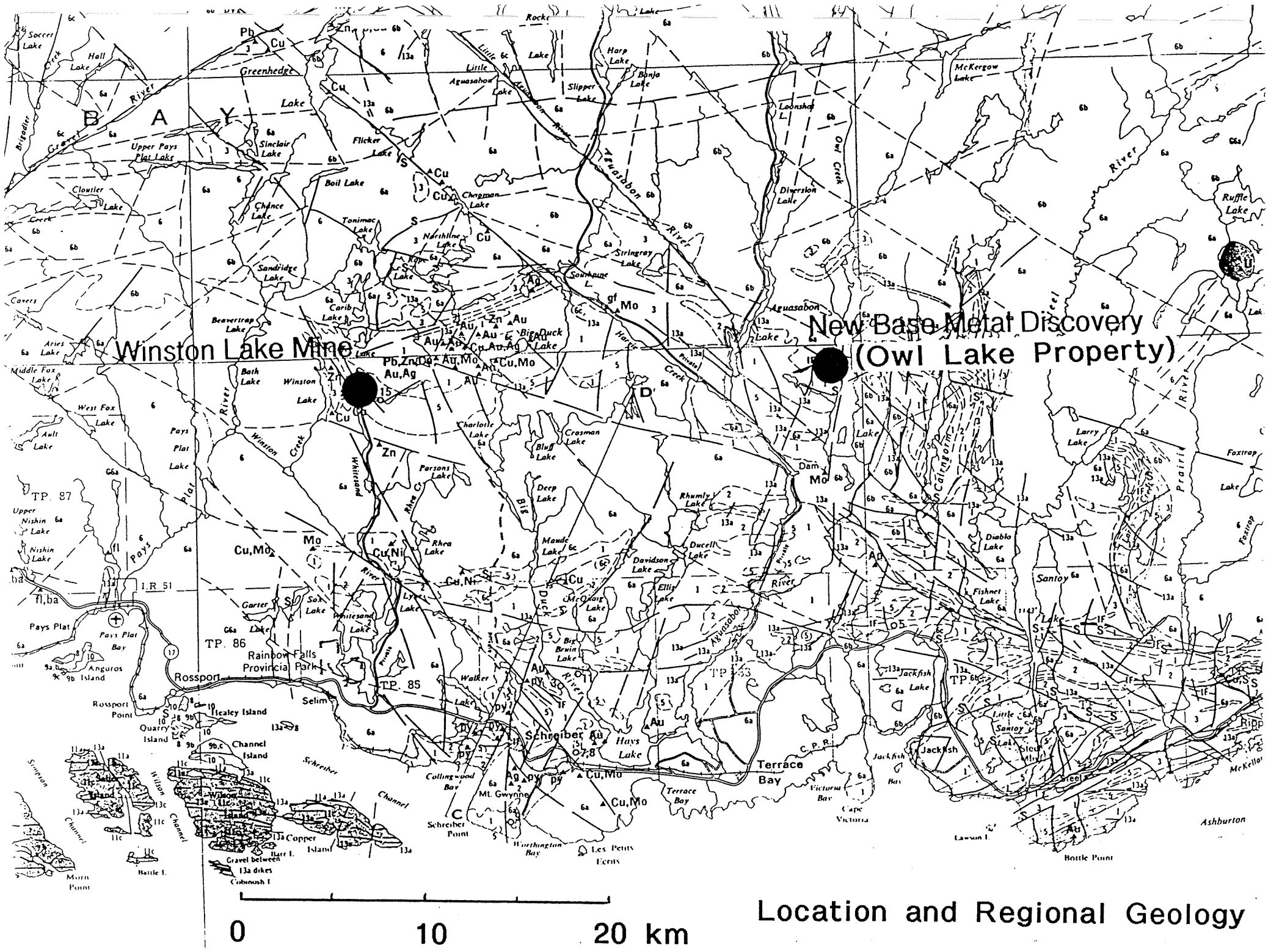
On August 30, 1998, the author accompanied Brian Fowler and Mike Shuman of Superior Prospects Inc. to the Owl Lake Property. The purpose of this investigation was to examine the known mineral showings and conduct a preliminary examination of the stratigraphy on the property. This report describes the basic geology and showings on the property and provides some recommendations for additional work.

The property is located approximately 22.5 km northeast of Terrace Bay, Ontario. Access is limited to helicopter or float-equipped airplane to Owl Lake in summer months. The northwest corner of the property is located approximately 2 km from the main Kimberly-Clark logging road on the west side of Aguasabon Lake. It may, therefore, be possible to establish ground access during winter. No trails currently exist for such purposes, however.

The property consists of two unpatented claims of 16 units each immediately west of the middle part of Owl Lake. The property area was recently the site of a large forest fire, providing enchanced bedrock exposure.

3.0 REGIONAL GEOLOGY

The geology of the Terrace Bay Area has been described by Carter (1982, 1988). All of the rocks in the area are Precambrian in age and are variably covered by pleistocene to recent deposits. The Precambrian consists of a belt of volcanic rocks striking roughly east-west belonging to the Wawa Subprovince. These are in contact with a younger belt of sediments and felsic intrusives belonging to the Quetico Subprovince. The volcanics comprise mafic, pillowed, amydaloidal and vesicular flows and tuffs and subordinate felsic flows, tuffs and lapilli-tuffs. The sediments consist of wacke



Location and Regional Geology

and minor amounts of arenite. All of the supracrustal rocks have been metamorphosed to amphibolite faces. These rocks are in turn cut by west-northwest, north-northeast and east-west trending diabase dykes.

4.0 PROPERTY GEOLOGY

The geology of the property is determined from the author's observations during the course of mapping (see 1998 Work, below) augmented by the regional mapping of Carter (1982).

The major stratigraphical feature of the property is the Wawa/Quetico Subprovince boundary. This trends east-west near the southern boundary of the western claim of the property, then swings to a northeast orientation in the southwest part of the eastern claim. This boundary is marked by a steep scarp throughout its length on the property, in places forming shear cliffs up to 15m high. This is believed to represent a fault.

The property is underlain primarily by amphibolitized mafic volcanics in the southeastern corner. Within these is a band of lean magnetite iron formation. The northwest part of the property is underlain mainly by part of a large granitic batholith. Separating the volcanics and batholith is a band of sediments, approximately 200m wide, the southern margin of which is the Wawa-Quetico Subprovince boundary.

The mafic volcanics consist of strongly foliated pillowed flows which have been metamorphosed to amphibole-chlorite rocks. The band of iron formation consists of approximately 10%, 0.5 to 1cm thick magnetite and 5% light green epidote laminae within a medium grained amphibolitic matrix. Semi-massive pyrite bands are also present within this unit and have apparently yielded low copper values in the past.

The Quetico sediments have been mapped by Carter (1982) as wackes and arenites. On the property, however, these sediments are so deformed and metamorphosed that in most cases, a protolith is impossible to identify. For the most part, these rocks consist of sericite-biotite-quartz and biotite-sericite-quartz-amphibole schists which are a light to dark grey colour and fine grained. Locally, white to very light grey quartz-sericite schists are present. Also, what appears to be a laminated chert horizon was found near the end of the second traverse. Relatively undeformed greywackes, showing well developed wacke and argillite beds were also seen at one locality. Trace to 1% disseminated pyrite is ubiquitous throughout the sediments.

The bulk of the granitic batholith consists of a massive, coarse-grained rock composed of pink orthoclase, biotite and quartz. Aplitic and pegmatitic injections are seen in the sediments as the granite contact is approached. At the molybdenum showing on the east side of the property, a lighter coloured granodioritic to tonalitic phase is present; composed of white K-felspar (and plagioclase?), quartz and biotite.

One outcrop of diabase was also found. This is a massive, coarse grained, homogenous rock composed of roughly equal amounts of plagioclase and mafic minerals, mainly pyroxene.

5.0 PREVIOUS WORK

Relatively little exploration has been conducted on the property in the past. In the 1960's, a number of showings were discovered and trenched on the eastern claim by Empire Exploration. Three shallow diamond drill holes were put down, two on the molybdenum showing, and one on the gold-copper showing.

The area was restaked in the 1980's following the discovery of the Hemlo gold deposit but it is unknown what work was done.

6.0 1998 WORK

One day was spent on the property in the company of Brian Fowler and Mike Shuman of Superior Prospects Inc. The known showings were briefly examined and two traverses were ran by the author. These were labeled T1 and T2 respectively, and were spaced 200m apart. The distances along the traverses were numbered such that the end of T1 is the start of T2. These distances are marked in the field by orange flags placed every 25m.

Misters Shuman and Fowler prospected the known copper-gold bearing quartz vein and succeeded in extending the vein for 400m along strike. Some blasting was also conducted to provide fresh exposure.

A total of 20 rock samples were taken from the property.

7.0 MINERALIZATION

Molybdenum Showing

On the eastern claim of the property, south of a small lake, a previously known molybdenum showing is located. This consists of a quartz stockwork containing coarse molybdenite within a whitish granodiorite or tonalite, near and at the contact of the granodiorite and mafic volcanics. The mineralization does not appear to extend for more than a few meters into the mafic volcanics. Assays of over 2% Mo are reported to have been obtained here.

Copper-Gold Showing

Approximately 400 meters west-southwest of the molybdenum showing, two parallel, approximately east-west striking quartz veins occur. Both are mineralized with coarse pyrite, chalcopyrite and local sphalerite. Both veins have a sheared, slightly banded appearance. A breccia stockwork occurs on the north side of the north vein.

Recent sampling is reported to have returned values up to 2.70% Zn, 0.69% Cu, 0.13% Pb and 0.16 oz/ton Ag. The more southerly vein has had somewhat more work performed on it. The vein occurs alongside a sulphidic iron formation and contains on average 5% to 10% combined pyrite and chalcopyrite. Locally the sulphide concentrations are semi-massive in nature. Samples taken of the vein throughout its length assayed up to 1.35% Cu. A select grab sample assayed 6.05% Cu. A diamond drill hole put down in the 1960's returned an assay of 0.186 oz Au/ton over 5 feet from the south vein, but no significant gold assays were returned from the current investigation.

Magnetite Showing

400m south of the molybdenum showing, an old pit exposes a lean magnetite iron formation (previously described). Low copper and gold assays were reported from historical work.

Mineralization in Quetico Sediments

During the course of the geological mapping, a band of pyritic schists was found within the Quetico Sediments. This is clearly seen in outcrops as most exposures within this band are highly gossanous. The band is approximately 50m wide and was traced continuously for approximately 300m. It is lost under overburden at each end. Sericite-quartz-biotite-pyrite schist is the predominant rock type, with local quartz-sericite-pyrite schist. The pyrite is mainly fine grained and disseminated, in amounts of 5-10% but locally forms massive stringers and accounts for up to 20% of the rock. Several samples were taken of this band, but no significant gold assays were obtained. One sample, noted as having fine sphalerite mineralization or "sphalerite stain" returned a slightly anomalous value of 492 ppm Zn. A value of 230 ppm Zn was obtained from a siliceous chert unit near the southern edge of the sediment package.

8.0 CONCLUSIONS AND RECOMMENDATIONS

The molybdenite showing and the copper-gold showing are both worthy of follow-up work. Although the mapping located a band of pyritic schists within the Quetico sediments, assay results were negative. No further work is recommended in this area. The eastern claim of the property contains no less than three mineral occurrences within 400m of each other. Significantly, prospecting of the south vein of the copper gold showing traced the vein for 400m along strike.

For the eastern claim, the following work program is recommended:

1. Prospecting of the known showings to further trace and define the mineralization.

2. A magnetometer/VLF survey to cover all of the volcanics and at least 200m of the granite.

3. A geological survey should be carried out on cut lines as soon as possible to take advantage of the increased outcrop area in the burn.

4. An induced polarization survey should also be considered over at least part of the area. This may be particularly useful to locate additional molybdenum mineralization, if it occurs.

9.0 REFERENCES

Carter, M. W. 1982, Precambrian Geology of the Terrace Bay Area, Northeast Sheet, Thunder Bay District; O.G.S.Map P. 2557, Geological Series-Preliminary Map, Scale 1:15840 or 1inch to 1/4 mile. Geology 1981.

Carter, M. W., 1988, Geology of Schreiber-Terrace Bay area, District of Thunder Bay; Ontario Geological Survey, Open File Report 5692, 287p., 14 photos, 19 figures, 27 tables, 1 appendix, and 5 maps in back pocket.

Walker, J.W.R., 1967, Geology of the Jackfish-Middleton Area, O.D.M. Geological Report 50.

Respectfully submitted for approval,

Sept 25/98
Date

R Barber
Rodney Barber

10.0 CERTIFICATE OF QUALIFICATIONS

I, **Rodney Alan Barber**, residing at 119 Lois Crescent, Timmins, ON., certify that:

1. I hold a B.Sc. (Honours) in Geology, obtained from Laurentian University, Sudbury, ON in 1988.

2. I have worked within the mineral exploration and mining industries since 1988, with an emphasis on northeastern Ontario for the last 8 years.

3. I personally conducted the geological survey as described on page 4 of this report and conducted a brief examination of the showings described.

4. This report and the opinions expressed are based upon the results of the geological mapping published government reports, and information provided to me by Superior Prospects Inc.

5. I have no direct interest in the Owl Lake Property or Superior Prospects Inc.

Sept 25/98
Date

R Barber
Rodney A Barber

APPENDIX I

SAMPLE DESCRIPTIONS

APPENDIX 1 - ROCK SAMPLE DESCRIPTION

OLRB-1 See map for location	Composite grab. Fine grained, light grey with slight greenish tinge. Felsic volcanic (dacite?) or possibly sediment. Strongly foliated. 3% disseminated, fine grained pyrite.
OLRD-2 T1, near 150m	Composite grab/3.5m. Quartz-sericite-chlorite and amphibole schist. 10% quartz vein in sample, 2-3% fine grained, disseminated pyrite.
OLRB-3 45m W of OLRB-2	Chip-grab/0.3m. Sericite-biotite-chlorite schist, near contact with granite and granitic pegmatite. 25% pyrite stringers. Possibly minor "sphalerite stain"and trace chalcopyrite. Schistosity strikes 065°, dip 52°N.
OLRB-4 6m N, 30m W of OLRB-3	Grab. Sericite-biotite-quartz schist. 5% disseminated fine grained pyrite.
OLRB-5 7m N, 10m E of OLRB-4	Composite grab/1m. Deeply weathered, sericite-quartz-biotite schist. Light grey. 10% pyrite.
OLRB-6 See map for location	Grab. Subcrop on hillside. White to light purplish quartz-sericite schist. 10% vuggy pegmatitic quartz vein. 5% fine grained, disseminated pyrite.
OLRB-7 10m W of OLRB-6	Composite grab/1m. Possible old trench. Biotite-sericite-quartz schist, light grey. 2-3% fine grained, disseminated pyrite.
OLRB-8 2m S of OLRB-7	Composite grab/1m. Quartz-sericite + biotite schist. Fine grained, white to light grey. 5% fine grained disseminated pyrite, possible trace chalcopyrite.
OLRB-9 T2, 55m	Grab. Quartz-rich schist. White or yellowish due to weathering. 2% fine grained disseminated pyrite.

OLRB-10 Grab. Cliff face near end of T2. Cherty unit in sediments. Fine grained, light grey, weakly sericitic, gossanous. 2% fine grained, disseminated pyrite. Strongly foliated. Strike 062°, dip 45° NW.

APPENDIX II

Assay Results

Chemex Labs Ltd.

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Project : OWL LAKE
Comments: ATTN: BRIAN FOWLER CC: ROD BARBER

Page Number : 1-A
Total Pages : 1
Certificate Date: 10-SEP-1998
Invoice No. : I9829995
P.O. Number :
Account : KBS

* PLEASE NOTE

CERTIFICATE OF ANALYSIS A9829995

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98-44	205	226	< 2	< 5	< 2	0.2	0.57	< 2	< 10	< 0.5	< 2	0.06	< 0.5	6	260	1750	1.63	< 10	< 1	0.07	< 10
98-45	205	226	4	< 5	< 2	< 0.2	0.18	< 2	10	< 0.5	2	0.01	< 0.5	22	143	20	4.31	< 10	< 1	0.12	< 10
98-46	205	226	< 2	< 5	< 2	0.6	2.80	< 2	20	< 0.5	< 2	0.13	< 0.5	21	179	3140	5.92	10	1	0.05	< 10
98-47	205	226	< 2	< 5	< 2	1.2	0.32	< 2	10	< 0.5	< 2	0.03	< 0.5	6	193	7520	1.81	< 10	< 1	0.08	< 10
98-48	205	226	14	< 5	< 2	0.2	1.95	14	< 10	< 0.5	8	0.09	< 0.5	24	85	158	>15.00	< 10	< 1	0.01	< 10
98-49	205	226	20	< 5	< 2	0.6	0.61	18	< 10	< 0.5	6	0.10	< 0.5	26	133	182	11.25	< 10	< 1	< 0.01	< 10
98-50	205	226	< 2	< 5	< 2	< 0.2	0.14	< 2	10	< 0.5	Intf*	0.18	< 0.5	4	211	>10000	2.12	< 10	< 1	0.03	< 10
98-51	205	226	22	< 5	< 2	< 0.2	0.17	12	10	< 0.5	Intf*	0.01	< 0.5	56	133	>10000	9.06	< 10	< 1	0.03	< 10
98-52	205	226	< 4	< 10	< 4	< 0.2	3.26	8	< 10	< 0.5	< 2	0.23	< 0.5	8	85	333	>15.00	< 10	< 1	< 0.01	< 10
OLRB-1	205	226	< 2	< 5	< 2	0.2	2.84	20	30	0.5	< 2	1.91	0.5	20	93	178	5.41	< 10	< 1	0.20	10
OLRB-2	205	226	< 2	< 5	< 2	< 0.2	0.90	2	10	< 0.5	< 2	0.99	< 0.5	12	107	42	2.86	< 10	< 1	0.13	30
OLRB-3	205	226	6	< 5	< 2	< 0.2	1.05	16	10	< 0.5	< 2	0.64	< 0.5	85	89	35	>15.00	< 10	< 1	0.40	< 10
OLRB-4	205	226	< 2	< 5	< 2	< 0.2	0.74	< 2	90	< 0.5	< 2	0.62	< 0.5	27	58	27	3.41	< 10	1	0.14	10
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OLRB-9	205	226	2	< 5	< 2	< 0.2	0.36	< 2	40	< 0.5	< 2	0.24	< 0.5	< 1	121	8	3.42	< 10	< 1	0.23	< 10
OLRB-10	205	226	< 2	< 5	< 2	< 0.2	1.24	2	30	< 0.5	< 2	0.32	< 0.5	11	99	21	2.36	< 10	< 1	0.18	10

* INTERFERENCE: Cu on Bi and P

CERTIFICATION: Ian Fuller *+

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Account : KBS

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98-51	244 --	6.05	-----								
98-52	244 --	-----	25.2								
OLRB-3	244 --	-----	19.30								

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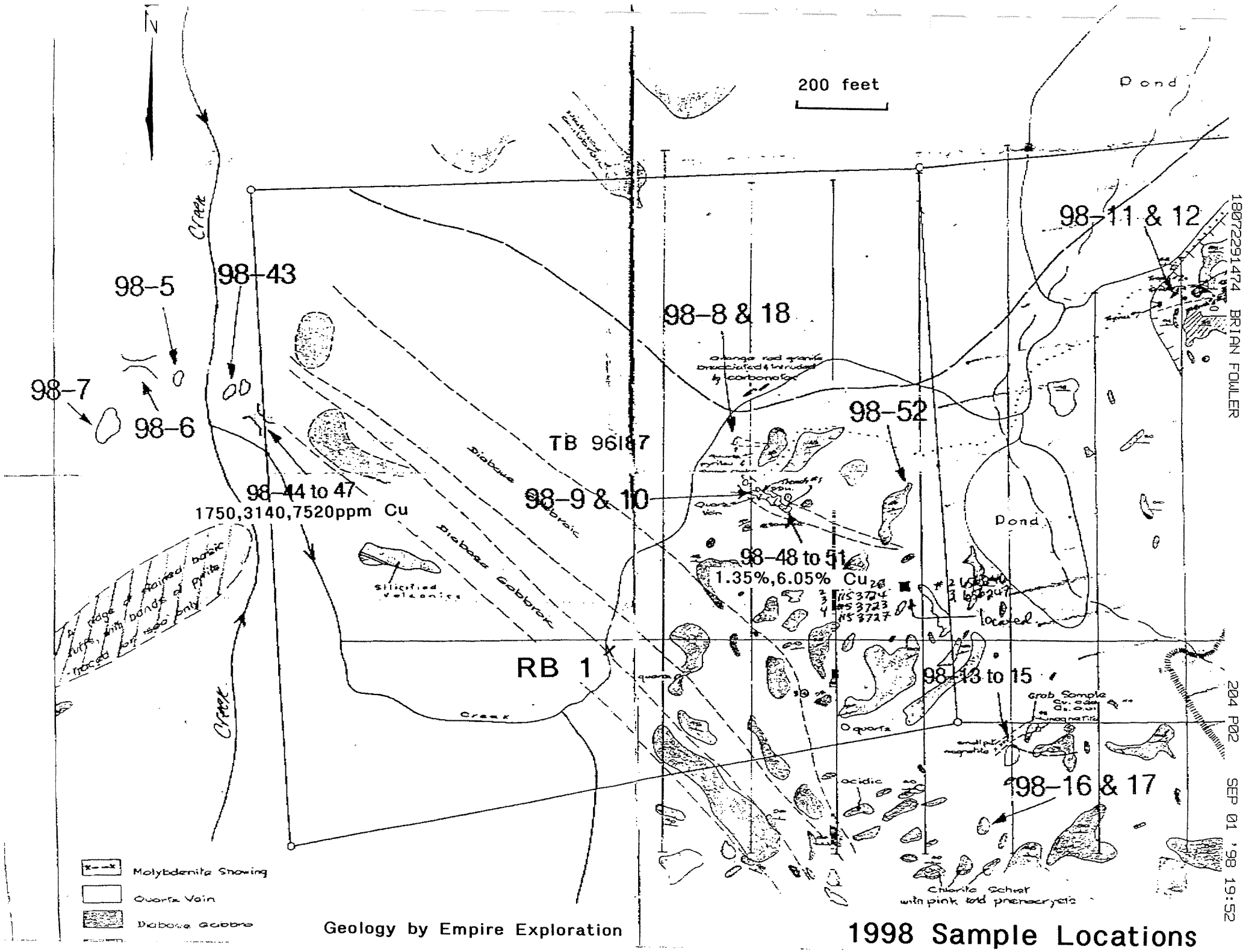
APPENDIX III

1998 SAMPLE LOCATIONS

and

GEOLOGICAL MAPPING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Pond
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98-43
98-5
98-8 & 18
98-7
98-6
98-52
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98-44 to 47
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98-9 & 10
98-48 to 51
1.35%,6.05% Cu
RB 1
98-13 to 15
98-16 & 17
Diabase
Diabase Gabbro
Creek
Molybdenite Showing
Quartz Vein
Diabase Gabbro
Geology by Empire Exploration
1998 Sample Locations
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