

RESERVE INDUSTRIES CORPORATION
9355 RALSTON ROAD
ARVADA, COLORADO 80002

124252

AFFIDAVIT OF ANNUAL ASSESSMENT LABOR
AND VALUE OF LABOR AND IMPROVEMENTS

STATE OF COLORADO)
) SS
COUNTY OF JEFFERSON)

Before me personally appeared Roy S. A. LAWS, who first being duly sworn, stated that at least \$100.00 worth of work, labor and improvements or geological or geochemical work necessary to hold the same under mining laws of the United States of America and the State of Nevada for the assessment year ending 12:00 noon September 1, 1988 has been performed upon, or for the benefit of each of the following named contiguous unpatented lode mining claims:

NAME OF CLAIM	LOCATION OF CERTIFICATE		BLM SERIAL NUMBER
	BOOK	PAGE	
WHY # 1 - 30	161	477-506	MHC 423708-423737
WHY # 31 - 36	183	432-437	MHC 310062-310067

situated in the Mineral Hill Mining District in Sections: 23, 26, 27, 34, 35 Township 26 North, Range 52E of the Mount Diablo Prime Meridian, Eureka County, Nevada.

That such labor and improvements consisted of geologic mapping and surface geochemical surveys of rock chips and soil samples. Refer to maps Figures 1 and 2.

That such expenditures were made in excess of \$3,600.00 by Reserve Industries Corp. on behalf of Precambrian Exploration, Inc., owner of said mining claims. Both companies are located at 9355 Ralston Road, Arvada, Colorado 80002. The work and expenditures were made for and during the assessment year beginning 12:00 noon September 1, 1987 and ending 12:00 noon September 1, 1988.

Dated: October 25, 1988

Roy S. A. Laws
Signature

Roy S. A. LAWS
Printed Name

Reserve Industries for
Precambrian Exploration, Inc.

Subscribed and sworn to me this 25th day of October, 1988.

Russ B. Johnson
Notary Public
9355 Ralston
Arvada, Co. 80002

My commission expires

10-8-90

BOOK 189 PAGE 490

SUMMARY REPORT

This report is filed in compliance with the requirements of Title 30, United States Code, Section 28-1, for the WHY-1 to WHY-30 lode mining claims, a contiguous group of thirty claims located approximately forty miles north of Eureka, Nevada, in the Mineral Hill Mining District of Eureka County, Nevada.

Assessment work for the year ending September 1, 1988 consisted of detailed geologic mapping of the entire claim block on a 1" = 200' scale photo base, collection of rock chip and soil samples, and analysis of same. The work was performed by the exploration staff of Reserve Industries, which has assumed the assessment work and exploration responsibilities for Precambrian Exploration, Inc., the owner of the WHY claim group. The exploration activities were performed by Clinton S. Ferris Ph.D., University of Wyoming, with 24 years experience in geologic exploration; Kenneth J. Balleweg B.S., Geological Engineering, Colorado School of Mines, with 8 years experience in geologic exploration and mining operations; and Roy S. A. Laws B.S., Geological Engineering, Colorado School of Mines and 9 years experience in geologic exploration.

Standard rock chip samples were collected from outcrop exposures and pre-existing trenches. Soil sample lines were laid out to cross mineralized structures, with samples being taken by mattock and/or shovel and sieved at the site to -10 mesh material. Both rock and soil samples were submitted to Skyline Labs in Wheatridge, Colorado for analysis of gold, silver, arsenic, antimony, and mercury. Sample locations are shown in Figures 1 and 2.

Geologic mapping in the claim block has disclosed the presence of western siliceous assemblage rocks of the Ordovician Vinini Formation and eastern assemblage rocks of the Cambrian (?) - Devonian Hamburg (?) Dolomite, Eureka Quartzite, Hanson Creek Formation, Roberts Mountains Formation, Lone Mountain Dolomite, and the Nevada Formation. Detailed mapping of the Vinini Formation has allowed for the discrimination of lithologic sub-units that have been intensely deformed by folding and faulting. High-angle normal faulting of multiple stages has placed the Vinini Formation in contact with the eastern assemblage rocks. It is also inferred that the Roberts Mountain Thrust underlies the claim block.

Limonitic jasperoids with anomalous amounts of gold, silver, and arsenic are locally developed along north-south and northeasterly trending fault zones, primarily within the Hanson Creek, Roberts Mountains, and Nevada Formations. Post-mineral faulting is believed to have offset and concealed extensions of identified mineralized structure. This post-mineral faulting, together with the inferred presence of the Roberts Mountain Thrust is believed to have important implications as to possible economic mineralization within the WHY claims.

We anticipate further exploration of the WHY claim group based upon these findings. Upon evaluation of the geologic map, additional surface sampling and detailed mapping will be implemented as warranted in areas of projected favorable lithology and structure.

All technical data and results are in possession of and are considered to be the exclusive property of Precambrian Exploration, a Nevada Corporation, the owner of subject mining claims with offices at 9555 Relston Road, Suite 203, Arvada, Colorado 80002.

This summary report of findings is submitted by Reserve Industries on behalf of Precambrian Exploration, Inc.

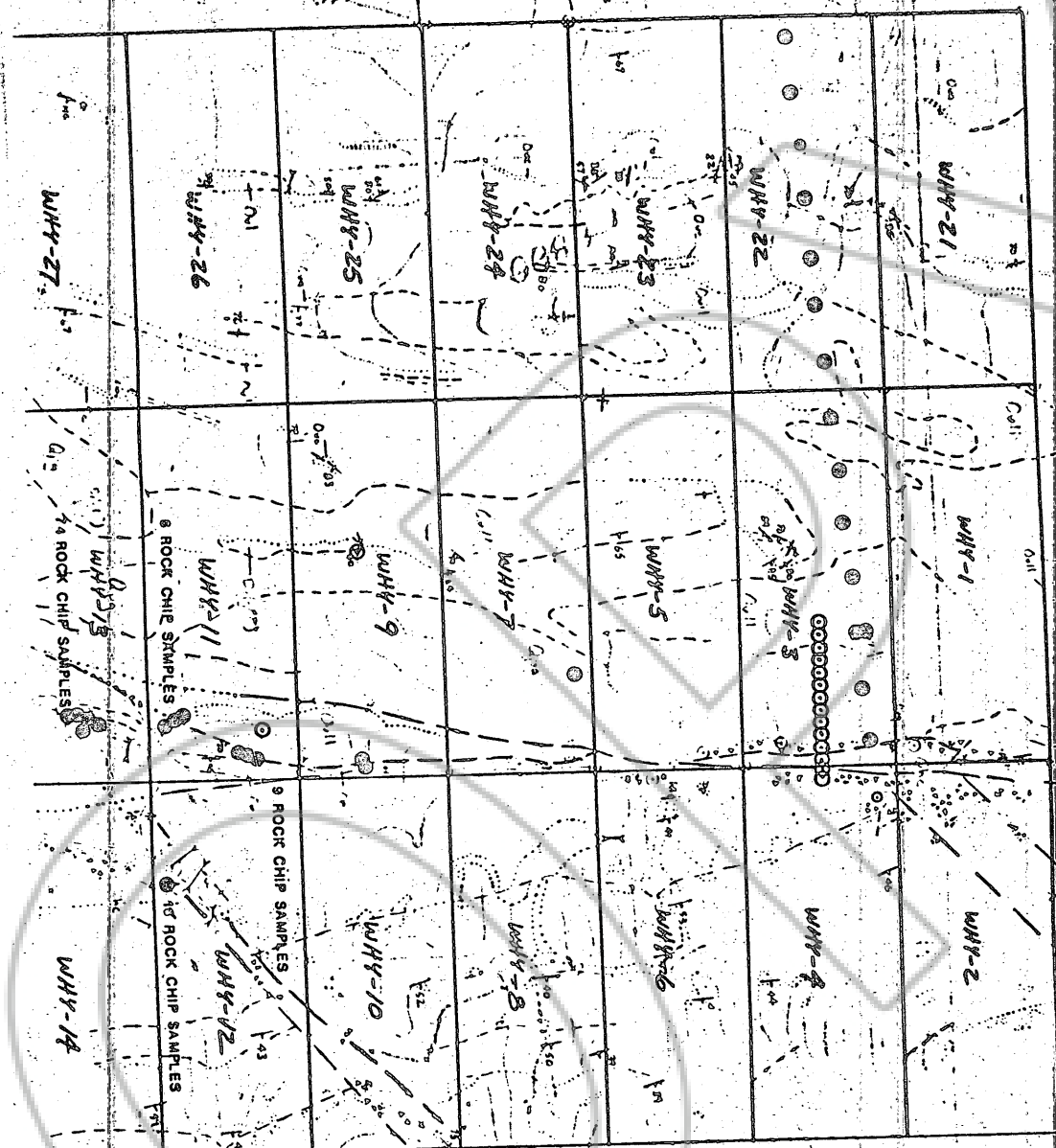
Respectfully submitted

Kenneth J. Balleweg
Signature

Kenneth J. Balleweg
Printed Name

Reserve Industries Exploration Geologist

BOOK 189 PAGE 91



SCALE IN FEET



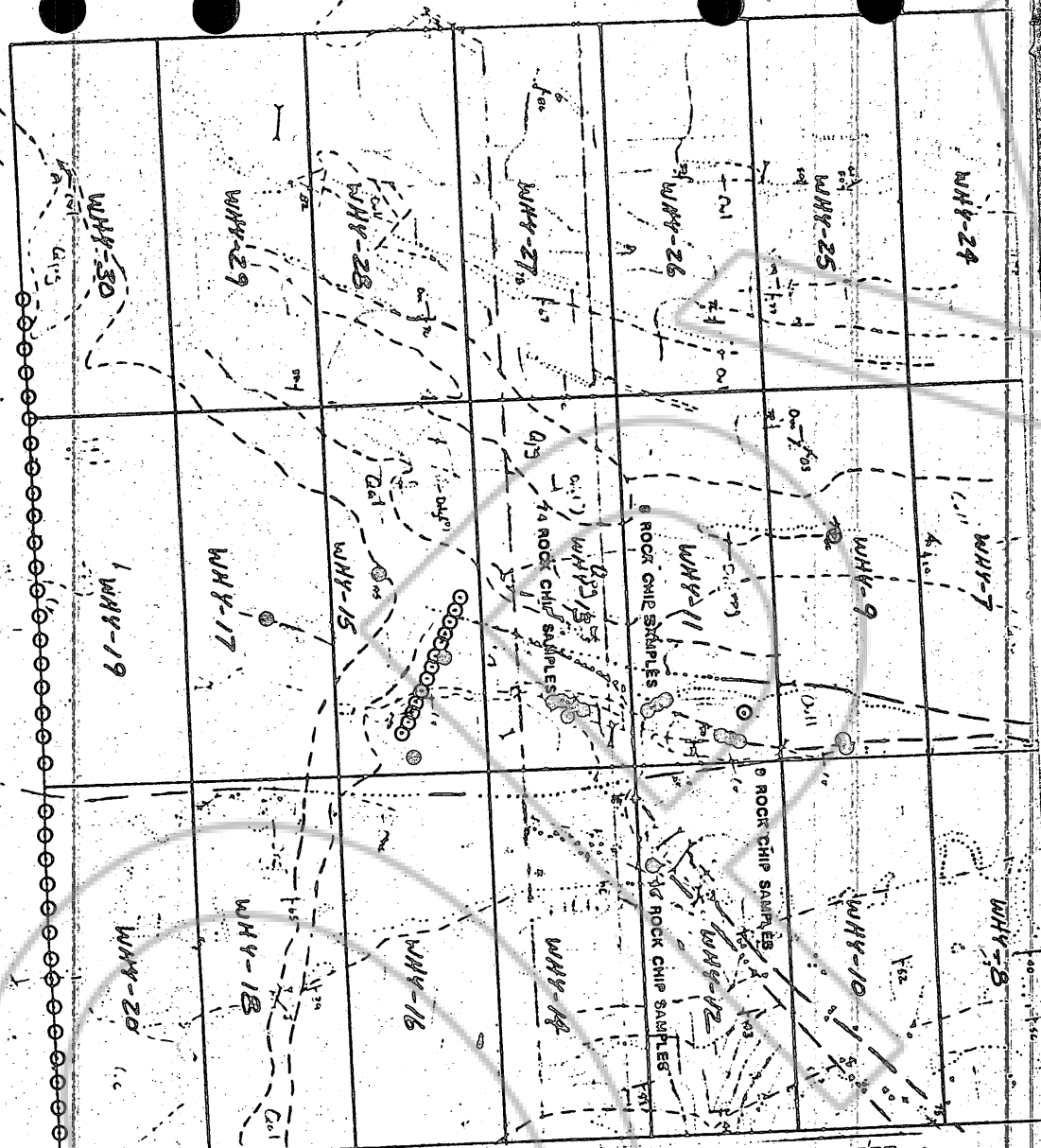
- SOIL SAMPLE SITE
- ⊙ ROCK CHIP SAMPLE LOCATION

DICKENSON NEVADA VENTURE

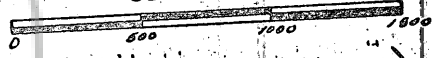
TELEGRAPH CANYON PROJECT
 WHY CLAIM GROUP - NORTH PORTION
 EUREKA CO., NV T26N, R52E

FIGURE 1
 SOIL AND ROCK CHIP SAMPLE LOCATIONS

RESERVE INDUSTRIES KJB 10/88



SCALE IN FEET



DICKENSON NEVADA VENTURE

TELEGRAPH CANYON PROJECT
 WHY CLAIM GROUP - SOUTH PORTION
 EUREKA CO., NV T26N, R52E

FIGURE 2
 SOIL AND ROCK CHIP SAMPLE LOCATIONS

RESERVE INDUSTRIES KJB 10/88

- SOIL SAMPLE SITE
- ROCK CHIP SAMPLE LOCATION

RECORDED AT THE REQUEST OF
 BOOK 189 PAGE 490
 Roy S. Lewis
 OCT 27 AM '82

OFFICIAL RECORDS
 EUREKA COUNTY, NEVADA
 M.N. REBELEW, RECORDER
 FILE NO. FEE \$ 6.00

BOOK 189 PAGE 493

121252