GAC - CORDILLERAN SECTION

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NEW LOCATION

Exploration Series
"Early stage active Projects"

7:15 – 8:30 am, Tuesday January 8, 2013

Discovery Center, Geological Survey of Canada
1500 - 605 Robson Street, Vancouver, BC

Cost: $5 – Pay at Door – Coffee & muffins provided

RSVP: **space is limited; please pre-register by email at: morning_talks@gac-cs.ca**

Comstock Metals Ltd – VG Zone Discovery
QV Project, White Gold District, Yukon, Canada

Discussion Leader: Jodie Gibson, P. Geo.
Full Metal Minerals Inc.

The VG Zone is a new gold discovery located in the White Gold District, 80km south of Dawson City at the confluence of the Stewart and Yukon Rivers. The Property is approximately 10km NE of Kinross' +1.5 million ounce Golden Saddle deposit, and appears to host similar styles of gold mineralization and alteration. To date 8 drill holes for 1,344m have been completed on the property. Highlights include:

- QV12-001 – 82 meters of 1.02 g/t gold
- QV12-002 - 56.4 meters of 1.28 g/t gold
- QV12-004 – 89.85 meters of 2.34 g/t gold
  Including - 45.5 meters of 3.04 g/t gold
- QV12-006 – 60 meters of 1.45 g/t gold
- QV12-008 – 30.45 meters of 1.94 g/t gold

Geologically, the property is underlain by a complex sequence of meta-volcanic, meta-intrusive, and meta-sedimentary schist and gneisses that have been deformed by multiple folding and faulting events since peak amphibolite-grade metamorphism during the Permian. Multiple generations of feldspar porphyry dikes are also noted on the property, but their relationship to gold mineralization is currently unclear. Numerous areas of strongly anomalous Au in soils (and/or associated pathfinder elements) are known on the property; however, the bulk of work to date has focused on the VG Zone.

At the VG Zone, gold mineralization is hosted within the meta-volcanic package and occurs preferentially within rheologically favorable felsic - intermediate orthogneiss. Mineralization is hosted within lode quartz-carbonate veins, stockworks, and breccias, as well as pyrite veinlets, fractures, and disseminations. The mineralized zone at VG is a 30^{o} NW dipping tabular body that varies from 5 – 60m in thickness that has been traced for over 230m along strike and 200m down dip, and is open in all directions. Hydrothermal fluids were focused along an E-NE striking, NW dipping fault corridor. Multiple episodes of mineralization are recognized and are associated with an extensive halo of early quartz-pyrite-hematite-kspar (+/- albite – magnetite) alteration that has been overprinted quartz-sericite-carbonate-pyrite along the fault corridor. Gold occurs as free particles attached to or within fractures in pyrite, and more rarely as free gold disseminated in quartz. Gold grades typically average between 1.5 – 4.0 g/t Au over 30m with thicker/higher grade shoots occurring in areas of intense structural deformation and silica flooding. Pyrite is the dominant sulfide within mineralized zones, with rare molybdenite, galena, and chalcopyrite. Gold mineralization is associated with variably elevated Ag, As, Mo, Pb, Bi, Te, Hg, and W.

A summary of the work and results, ***intended to stimulate discussion of future efforts on the project***, will be presented.