Kenrich-Eskay Mining Corp

JULY 21, 2008

KENRICH-ESKAY MINING CORP.

EXECUTIVE SUMMARY Corey and SIB Properties, BC

Trading Symbols:

Toronto: TSX.V: KRE Pink Sheets KREKF Frankfurt-Berlin: 878 985.

The geological information contained herein is approved by Paul McGuigan, P. Geo., the Qualified Person for the Company

The 2008 Corey exploration program will focus on exploring a large volcanicsedimentary rift basin of the same age and setting as the Eskay Creek mine that is an exceptionally gold- and silver-rich massive sulphide deposit.

Multiple discoveries of volcanogenic massive sulphides on Corey property demonstrates that the Eskay Rift sequence is highly prospective south of the Eskay Mine.

Contents:

Introduction	I
Geological Setting of the Eskay Rift	2
Eskay Creek Deposit	4
Exploration Results to end of 2007	4- 10
2008 Recommendations	11
Directors, Advisory Board & Share Structure	12

INTRODUCTION

Company Making Potential

The Eskay Creek mine of Barrick Gold Corp. ("Barrick") is distinguished as the *richest* of an important class of world-wide gold-rich VMS deposits, according to Dr. M. Hannington of the Geological Survey of Canada. The mine was the 2nd richest gold mine in Canada, and the 5th largest silver producer in the world, until its closure in 2008 (Massey, 1999). Surrounding the Eskay Mine property are mineral tenures held by Kenrich Eskay Mining Corp. (the "Company") that total 46,400 hectares (comprised of 177 mineral tenures).

Additional major gold-rich VMS discoveries are most likely to be made within the confines of the Eskay rift basin area. Opportunities to explore a major belt containing volcanogenic massive sulphide ("VMS")

deposits are rare. The Company's geologists, working with recognized world-experts in volcanogenic massive sulphide deposits, have developed an exploration "signature" for goldrich VMS deposits in the Eskay rift basin running through the Corey property and have fielded an aggressive, staged exploration program spanning the 2004-08 field seasons. The targeted Eskay -type "prize" is well-worth a concerted multi-year exploration effort and the Company is well financed and prepared to continue with multiple new tests of this mineralized rift.

Location

The mineral properties of the Company are located in northwestern British Columbia, 70 km northwest of Stewart, BC (below), and surround the Eskay Creek mine property owned by Barrick. In the event of discovery of a mineable deposit on the Company's property, access would be likely achieved by an extension of the existing Eskay Creek Mine road.

Mineral Tenures

The Corey property is comprised 13,400 ha of mineral tenures. All are in good standing to beyond 2010. The Company holds a 100% interest in those mineral tenures, subject to a 2% Net Smelter Return royalty. On May 8, 2008 the Company announced an option agreement with St Andrew Goldfields Ltd. (TSX:SAS) to acquire up to an 80% undivided interest in strategically located mineral tenures held by St Andrew in the Eskay Creek area. The additional



KRE Mineral Properties, British Columbia

'The targeted Eskay -type "prize" is well-worth a concerted multi-year exploration effort'

INTRODUCTION, continued

mineral tenures increase the property position of the Company by about 33,000 hectares, increasing the Company's position from 13,400 hectares to a total of 46,400 hectares (now comprised of 177 mineral tenures). See the Company's news release of May 8, 2008 for details.

The Agreement joined two very important properties in the Eskay Creek camp, into one contiguous block that surrounds and abuts the Eskay Creek mine property of Barrick Gold Corporation. Barrick Gold holds a strike length of 4 km of the Eskay Rift belt. Kenrich's property position now controls the remaining 28 km of the belt.

The St Andrew properties allow Kenrich to expand its ongoing exploration in the region and apply its accumulated geological expertise onto this highly prospective new ground closer to the prolific Eskay Creek mine. Significantly, portions of the St Andrew property lie within 1 kilometer of the Eskay deposit.

GEOLOGICAL SETTING OF ESKAY RIFT

Barrett and Sherlock (1996) argue on the basis of lithogeochemistry that the Eskay rhyolite most closely resembles rhyolites erupted at rifted continental margin and are significantly different from the arc-related volcanic rocks that compose the rest of the Hazelton Group. Together with observed or inferred facies variations in the immediate Eskay Creek area, led Barrett and Sherlock (1996) and Roth (2002) to suggest that the Eskay Creek deposit formed within a roughly north-south trending zone of localized rifting. Building on the work by Barrett and Sherlock, and under the advise of Barrett, the Company has continued with closely spaced sampling of the volcanic-sedimentary rift succession and focused all exploration work within the Eskay rift.

Distinctive volcanic and sedimentary rocks define an Eskay-Corey rift belt that contains **all** the best Eskay -type deposits and significant discoveries in the region. The Corey Property spans the southern portion of this trend and contains mineralization directly analogous to the Eskay deposits. The SIB claims, recently acquired contain the Lulu and Hexagon occurrences. Taken together, the Corey-SIB properties contain all but 4 km of the 32 km long Eskay rift.

The belt contains the following characteristics:

Hazelton Group: The Lower to Middle Jurassic volcanic and sedimentary succession is most effectively subdivided into the Jack, Betty Creek and Salmon River Formations.

Salmon River Formation: The deposition of this unit marks a change in volcanism from a largely in-

termediate suite to a bi-modal extrusive suite, with volcanic signatures ranging from arc to oceanic / back-arc settings. Salmon River Formation marks a transition from predominantly calc-alkaline arc volcanism of Betty Creek Formation to a transitional to tholeiitic rift and/or back-arc tectonic setting.

Sub-volcanic felsic intrusions (180-170 Ma): are contemporaneous with Salmon River Formation and, in part, occupy syn-mineralization faults, such as the Harrymel-South Unuk fault. Those same faults are mineralized and could represent hydrothermal feeders for syngenetic mineralization and later stratabound replacement mineralization.

Host Rocks: Tholeiitic and transitional rhyolites, tholeiitic basalt and carbonaceous mudstones. Most of the ore grade deposits formed with the "contact mudstone" that lies on the rhyolite and within small basinal depressions. The hanging wall is comprised of basalt flows, mudstones and basalt sills.

Eskay stratabound deposits are localized over footwall alteration zones and syn-mineralization faults of northwesterly and northerly trends. They are classified as high-sulphidation volcanogenic massive sulphide deposits.

Eskay-Corey belt: The Technical Report by **McGuigan et al (2004)** for Kenrich concluded that Eskay-type tholeiitic basalts, and a mixed population of rhyolites (ranging from closely analogous to Eskay Rhyolite to some that are calc-alkaline) occur in a linear, north-south trending belt on the Eskay, SIB and Corey properties. Together they form a distinct Eskay rift sequence and with the accompanying fault-

The huge Eskay staking rush came AFTER the Company had established its dominant land position

ing and gold, silver and base metal mineralization form the "Eskay-Corey belt". All significant gold and silver occurrences in the Eskay Camp are located in this belt.

Calc-alkaline intermediate rocks flank this belt and despite containing timeequivalent members to the Eskay-Corey belt, contain only minor base and precious metal occurrences. This further confirms that the trend of the Eskay rift is the most prospective.

Structural repetition by folding and thrust faulting likely explains that the Eskay Rift sequence outcrops in two north-trending belts on the Corey property. Together, they represent the greatest thickness and areal extent of in the entire region. The western belt or "Unuk Belt", aligns with Eskay Creek and, relative to the eastern belt, contains more Salmon River sedimentary rocks. The eastern belt, or "Mandy Belt" contains higher volumes of felsic and mafic volcanic rocks, and contains significant anomalies in precious metals, both in surficial materials and bedrock. C10, sits in a region transverse to the trend, and has affinities to both belts.



Research by the Company in 2003-07 further defined the paleotectonic setting of the Eskay Camp, and the important Eskay rift.

Geology of the Eskay Rift Belt (Limits of Eskay Rift are shown) with red dashed lines.

Corey —SIB contains the most extensive and best preserved Eskay Rift sequence in the region

ESKAY CREEK: GOLD-SILVER VMS DEPOSITS

The nearby Eskay Creek deposit was discovered in 1989 by junior mining companies listed on the Vancouver Stock Exchange (now the TSX-Venture Exchange). The current owner, Barrick, closed the mine in 2008.

Ranking: Eskay Creek was the fifth largest silver producer in the world and the second-richest producing gold mine in Canada (Massey, 1999).

Eskay VMS Deposits: The Eskay Creek Mine contains several deposits of exceptionally gold-silverrich polymetallic sulfide and sulfosalt mineralization as volcanogenic and replacement massive sulfide ("VMS"); as debris flow breccias; and as discordant veins and stockworks. The Eskay Creek deposits were formed in a shallow submarine hot-spring environment, and are termed high-sulphidation volcanogenic massive sulphide deposits.

.Like most VMS deposits, they consist of semimassive to massive, concordant sulphide lenses underlain by discordant stockwork feeder zones. They have diverse geochemical signatures dominated by Au, Ag, Cu and Zn and often accompanied by elevated concentrations of As, Sb, Pb, Te and Hg.

Production: Cumulative production at Eskay Creek, until closure in early 2008, was 102.00 tonnes of gold and 4,995.24 tonnes of silver (3,279,415 oz gold, 160,597,110 oz silver) from 2,238,255 tonnes of production milled. The grade of production was an exceptional 45.57 g/t gold and 2,231 g/ t silver (1.33 oz/ton gold and 65.1 oz/ton silver) over the life of the mine. These cumulative estimates have not been audited by the authors and are subject to revision when the production for the final 14 months of mine operation is publically reported.

Low-Cost Production: The cash cost of gold production has been below \$60 US dollars an ounce for the life of the Eskay Creek mine. In 2006, it produced gold at a cost of \$49 per ounce (Barrick 2006 Annual Report).

COREY EXPLORATION PROGRAMS TO 2007

Systematic Exploration

The Company has applied a systematic and multidisciplinary approach to its exploration at the Corey Property. This program has involved aggressive drilling of targets developed by:

- detailed geological mapping 20sq km,
- geochemical sampling (stream sediments),
- lithogeochemical sampling (rocks), and
- airborne geophysics (AeroTEM II).

Geological research work by the Company in 2003, contributions by Dr. Tim Barrett, Dr. Peter Lewis, and field work in 2003-06 further defined the paleotectonic setting of the Eskay Camp. The paleotectonic setting of the Eskay rift is interpreted on a camp scale, using data in the public domain, historical data in the private files of the Company, and now an extensive lithogeochemical database supported by detailed 1:2000 scale geological mapping of the entire Corey property. This systematic work has culminated in the current major phase of exploration at Corey: the drill-testing of the identified target areas.

2006 AeroTEM II Survey

An AeroTEM II airborne survey was conducted in Spring 2006 over most of the Corey Property, at 100m line spacing. While detecting numerous conductive targets for drilling that may represent sulphide mineralization, the survey has been also beenhelpful in modeling the structure deformation and faulting of the geology at Corey, thus enabling Company geologists to interpret the Eskay rift belt with more confidence and precision. Survey results were followed up in both the 2006 and 2007 seasons, and new discoveries, such as the Red Lightning are attributed to follow-up on the AeroTEM survey.

Stream Geochemistry

In 2004 and 2005 a total of over 700 high energy stream sediment samples were collected. The most anomalous areas on the property were the Mandy Creek area (draining C 10, Red Lightning and HSOV) and the South Unuk area, and in particular the areas of the South Unuk near the contact of the Salmon River basalts and the thick, Eskay-equivalent mudstones.

The Eskay Rift belt contains ALL the significant Eskay-type discoveries in the region

COREY EXPLORATION PROGRAMS, cont.



Corey Property / C 10 Looking North to the SIB Claims and Eskay Creek Mine Eastern flank of Mt. Madge is strongly iron stained, reflecting the prospective C 10 Feeder Zone

More subtle anomalies were also detected in the Battlement area in close proximity to Eskayequivalent mudstones and rhyolites. In all cases, polymetallic anomalies were detected and included combinations of gold, silver, copper, lead and/or zinc and often anomalous values of other Eskay-type pathfinder elements such as arsenic and antimony. It is interesting to note that the known showings at Cumberland and Smitty responded well to this sampling technique, thus validating the process.

2007 Exploration

Exploration in 2007 was severely hampered by well above average snowfalls from the previous winter combined with cooler summer temperatures. Due to the resulting late melting of the snowpack, less than half of the planned drill program was completed. In fact, some key targets such as the Spearhead regrettably received no drilling in 2007, but remain high priority targets.

The 2007 Corey drilling program was designed to continue testing of previous Eskay-type massive sulphide discoveries and, importantly, to maintain the follow-up of time domain EM anomalies obtained during the 2006 AeroTEM II airborne geophysical survey. A total of 5754 metres of drilling was completed from 21 drillholes in 2007. Two drillholes (647 metres) were completed at the Battlement area, 8 holes (1675 metres) were drilled at the Cumberland Zone, 4 holes (1717 metres) were drilled at the Smitty Showing, 2 holes (1205 metres) were drilled in the South Unuk area and 4 holes (376 metres) were drilled at the Red Lightning Zone. Also, hole 64 from the 2006 program was extended an additional 135 metres to test the C10 Zone. Mandy Creek is a very strong steam geochemical anomaly in Gold, confirming the importance of C-10 and Red Lightning

The Corey contains the most extensive and best preserved Eskay Rift lithologies in the region

Battlement Area is directly along the rift trend, and proximal to the Eskay Creek Mine.

DIAMOND DRILLING PROGRAMS 2005-2007

Three summer seasons of drilling have been completed on the Corey property during the period 2005 to 2007. To date, a total of 129 diamond drill holes have been completed at Corey for a total of about 25,000 metres. Drill hole locations are shown on the facing page.

The following summarizes the highlights of the major components of the 2005-07 drilling program:

Eskay Rift: Unuk Belt Battlement Area

Geological mapping and sampling in 2005-07 the rugged and overburden-covered Battlement zone has established the presence of mudstone and subaqueous rhyolite and basalt that are part of the Eskay rift sequence. Lithogeochemical results confirm that this newly discovered zone is of the same tholeiitic magmatic affinity as the main volcanic-sedimentary sequence that hosts the mineralization at the Eskay Creek mine. Co-incident high geochemical sediment survey results in this area confirm the potential of this zone to host Eskay-style mineralization.

The 2006-07 drill program investigated this potential. A total of ten drill holes were drilled from five different set-ups in 2006 and an additional 2 drill holes were completed in 2007. Multiple intercepts containing elevated zinc, silver, gold and other Eskay pathfinder elements were encountered in association with veined and silicified Eskay mudstone.

Cumberland Zone

Surface geological work demonstrated the sulphides at the Cumberland Zone were syngenetic with 'classic' VMS textures and relationships with the enclosing basaltic volcanic rocks. metallic (Au-Ag-Cu-Pb-Zn) nature these Eskay-style base and precious metal-rich massive sulphides. Tonnage potential was limited and a total of 8 drill holes were completed in 2007, seeking an expansion to the northwest and southeast of the zone. The 2007 drilling did not intersect any new mineralization.

However, a package of favourable rhyolite and mudstone strata lies immediately southeast of the 2007 drilling. These rocks would provide a more favourable depositional environment for massive sulphide accumulation and may provide a viable target for future drilling.

Smitty Showing

A total of 11 drillholes were drilled at the Smitty Zone during the 2005 program and an additional 4 holes in 2007. This drilling was designed to followup the discovery of an Eskay-age silver-rich polymetallic massive sulphide occurrence discovered in outcrop during the 2004 program.

The intervals of Eskay-equivalent mudstones that host the surface showing at Smitty are clearly intruded and disrupted by mafic sills of a closely similar age to the mudstones. This contemporaneous sill formation is a defining feature of the Eskay-rift, but at the Smitty, has increased the difficulty of following the mineralized interval over substantial distances away from the showing.

Notwithstanding, drilling intersected sulphidic intervals containing sub-economic enrichments of zinc over intervals of up to 9 metres in core. For example, drillhole CR05-04 returned an average of 2682 ppm Zn over 4.1 metres from 140.6 to 144.7 me-

Collaboration with the Mineral Deposit Research Unit (MDRU) at the University of British Columbia demonstrated that the Cumberland volcanogenic massive sulphides have a Middle Jurassic lead isotope signature similar to the Eskay Creek deposit itself, as previously reported by the Company. Massive Sulphide in Cumberland Zone

PAGE 6

Results of the 2005 Cumberland Zone drill holes clearly illustrated the high grade, poly-

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COREY PROPERTY, BC: MAJOR SHOWINGS & ESKAY RIFT BELT LITHOLOGIES

The Corey contains the most extensive and best preserved Eskay Rift lithologies in the region

> Extensive VMS-Style Feeder Zone Present at C10

DIAMOND DRILLING PROGRAMS 2005-07, cont.

tres depth. Similarly, drillhole CR05-24 returned 1843 ppm Zn over 9.0 metres from 292.7 to 301.7 metres depth. It is also important to note that these same intervals also contain anomalous concentrations of As, Sb and Hg which are regarded as 'pathfinder' elements for Eskay-type massive sulphide targets.

Similar such intervals are found elsewhere in the Smitty drilling and some of these appear to be continuous between drill holes. Company geologists interpret these results as distal to a seafloor hydrothermal system within the Eskay rift sequence. Future drilling in this area will target more proximal and vent areas where sulphide accumulations of appreciable grades are more likely.

Drilling in 2007 did not locate the more proximal source of the Smitty massive sulphides.

South Unuk Area

A total of five drillholes were completed in the South Unuk area in 2005 (CR05-19 to CR05-23). In 2007, an additional 2 diamond drill holes tested the area of CR05-20. These holes were drilled to test the prospective Salmon River Formation mudstones and rhyolites that appear to be the source of numerous polymetallic (Au-Ag-Zn) stream sediment anomalies along a trend 1.5 km in length. Individual drillholes being collared about 250 to 600 metres apart.

Perhaps of most significance in the South Unuk drilling were the anomalous concentrations of metals in drillhole CR05-20 which intersected 22.0 metres grading 1158 ppm zinc as well as anomalous arsenic, antimony and mercury from 235.0 to 257.0 metres depth. This interval also contained laminated pyrite and was accompanied by silicification and brecciation of the host mudstones. This highly anomalous interval is very similar in nature to the intersections from the Smitty area discussed above that are located 2 km to the northwest of hole 20 and hosted by the same sequence of Eskay-rift mudstones.

Here, drillholes CR07-79 and CR07-81 followed up on the results of 2005 drillhole CR05-20. Both of these new holes confirmed the presence of this anomalous horizon. Hole -79 intersected a 20.0 metre wide interval from 408.0 to 428.0 metres depth that graded 1671 ppm Zn and 2.1 g/t Ag. Hole -81 intersected a 54 metre wide interval from 350.1 to 404.1 metres depth that graded 1502 ppm Zn and 2.5 ppm Ag that included a 2.0 metre interval that graded 4344 ppm Zn (equivalent to 0.4% Zn) and 6.1 ppm Ag.

C10 Zone

The 2005-07 drilling program at C10 clearly demonstrated the presence of a gold and base metalenriched hydrothermal system consistent with a feeder zone below a volcanogenic massive sulphide deposit, as explained below.

A total of 26 diamond drill holes were completed in 2005-07 on the C10. The zone is hosted by mafic rocks of the Lower to Middle Jurassic Salmon River Formation and occupies the same stratigraphic position as the Eskay Creek Deposit 20km to the north of C10. The 2005-07 drilling and surface mapping and sampling demonstrated that entire altered and mineralized zone has a true width of at least 200 to 250 metres and dips steeply towards the northeast with a strike length of about 1 km. Enrichments of gold, copper and zinc are present throughout, and locally concentrated in distinct, metal-zoned intervals. Isolated anomalous gold samples, generally under 1000 ppb Au (or 1 g/t), are present throughout most of these zones. However, coarse visible gold was observed in drillhole CR05-17. The 1.5 metre core sample returned a value of 99.4 g/t Au (from 145.5 to 147 metres). Base and precious metal contents, alteration and stockwork vein styles encountered in the drilling strongly confirm the C10 is consistent with a feeder

Perhaps the most encouraging result from the 2006 drill program at C10 was the intersection of mineralized horizon indicative of VMS system. Holes 33, -34 and -35 all intersected 5 to 15 metre wide intervals of a silicified mafic fragmental unit whose matrix comprised massive pyrite. Furthermore, nearby mudstone units contained clasts (fragments) of pyrite. These textures suggest sulphide deposition was occurring at approximately the same time as the host rocks were being deposited, as one would expect with a VMS environment. While these intercepts did not contain metal grades of economic significance, the style of occurrence of the mineralization adds further weight to the interpretation that C10 and its surrounding areas are very prospective for a bona fide VMS deposit.

zone below a volcanogenic massive sulphide deposit.



Lifting off from Red Lightning, C10 is in the middle distance

Now that the nature and orientation of the zone is well-established, the company can move forward to aggressively drill-test those higher levels in the volcanic-sedimentary stratigraphy which provide the best potential for discovery of a high-grade massive sulphide deposit. The presence of visible gold, in conjunction with the exceptional stream sediment geochemical anomalies within altered Salmon River Formation rocks strongly confirms the C10 – Mandy Creek area as prospective for a gold-silver rich massive sulphide deposit of the Eskay Creek type.

Eskay Rift: Mandy Belt Red Lightning

Prospecting in the eastern part of the property to follow up on an AeroTEM II geophysical anomaly resulted in the discovery of a new gold-rich occurrence now called the Red Lightning zone. Five surface grab samples returned assay values from 3.9 to 6.9 g/t gold and from 0.11% to 0.50% copper (see August 28, 2006 news release).

Diamond drilling was planned for the 2007 program to follow up on these promising results. Due to the high elevation of this target and persistent snowpack, it was impossible to reach the site until mid-August 2007. However, four drillholes (RL-1 to RL-4) were completed before the end of the program. The onset of winter conditions in late September precluded further drilling, and, in fact, hole RL-4 was stopped prior to it reaching its targeted depth. Despite these challenges, holes RL-1 to RL-3 intersected the Red Lightning zone below surface. Mineralization consists of stringer to semi-massive pyrite-pyrrhotite-chalcopyrite-sphalerite hosted by a variably chlorite-epidote altered mafic volcanic breccia. The textures of the sulphides in places fill the matrix to the breccias indicating that this is a syngenetic, or volcanogenic massive sulphide ("VMS") style of mineralization. The polymetallic and precious metal-enriched nature of the mineralization suggests that this zone is prospective for an Eskaystyle massive sulphide deposit.

Drilling has defined a steep northeasterly-dipping zone having individual drill intercepts of about 10 metres containing stringer to semi-massive sulphides with narrower intercepts of higher grade material. The zone has been traced to 75 metres below surface and 60 metres along strike between the two drillsites. Mineralization is open in all directions. The host rocks to the Red Lightning are very similar to those at the C10 Zone which lies immediately due west across the Mandy Creek valley. This area provides a good target for future drilling.

HSOV Zone

A total of three drillholes were completed in the HSOV Zone in 2005 (CR05-26 to CR05-28) to test the surface occurrence comprising massive pyrite hosted by black mudstones and rhyolites. Holes 27 and 28 both successfully intersected several metres of stringer to massive pyrite within mudstones and brecciated rhyolites down-dip and along strike of the surface occurrence; hole 26 did not intersect the mineralized zone due to a wide fault which offset the Discovery and Drilling of the Red Lightning has Confirmed the AeroTEM II Capability in these Rocks to detect VMS Mineralization

DIAMOND DRILLING PROGRAMS 2005-07, cont.

zone

Red Lightning, HSOV , Spearhead and C-10 have a common host rock assemblage and mineralization setting While these intersections did not yield significant metal values, they demonstrated that the HSOV mineralization has VMS characteristics. Given that the host package of mudstones and rhyolites can be traced on surface along a strike length of about 1 km, Company geologists are keen to test this zone with additional drilling in 2008.

Spearhead Zone

Prospecting in an area of prominent gossans in the eastern part of the property resulted in the discovery of a new massive sulphide surface showing – the Spearhead Zone. This new occurrence consists of massive, semi massive and stringer pyrite occurring near the contact of rhyolite and black mudstone. A trend of altered volcanic rocks and sulphide mineralization extends for several 100s of metres top the southeast from the main showing. The Spearhead showing shows remarkable similarities in host geology and style of mineralization to the HSOV zone located 1.5 km to the west, but provides a larger, more laterally extensive target area than the HSOV. Two short drillholes were completed in 2006 that traced the sulphide mineralization into the subsurface. While no significant metal values have yet been returned from this zone, the extensive nature of the hydrothermal alteration and mineralization at Spear-

CONCLUSIONS & RECOMMENDATIONS FOR 2008

Eskay Rift is Now Defined

Detailed geological mapping complemented by a comprehensive lithogeochemical survey and an airborne geophysical survey has resulted in a very well defined geological template for the Corey Property. This work has clearly demonstrated that the Eskay rift rocks (the Salmon River Formation) not only trend onto the Corey property, they are thick and areally extensive. The rift rocks at Corey define a roughly north-south trending belt. The outcrop pattern of the Eskay Rift lithologies is roughly confined to two north-south trend belts, the Unuk and Mandy belts.

Eskay Rift: Unuk Belt

The Unuk belt at Battlement contains all the Eskay volcanic and sedimentary rocks, akin to the ridge south of the Eskay Creek mine, however, those rocks pass into a sediment and mafic volcanic dominated assemblage, southward along the trend to the South Unuk area. Notwithstanding, the sedimentary rocks there contain a discrete horizon of strongly anomalous Salmon River mudstones, and at intervals, base and somewhat precious metal-rich massive sulphides such as at Cumberland, Smitty and Angela creek. To date, drilling has not been able to build any significant tonnages of the targeted massive sulphides. Drilling of the South Unuk area mudstones has revealed distal evidence of seafloor sulphide mineralization characterized by discrete layers enriched in base metals and "pathfinder" elements. The presence of Au, Ag, As, Sb, Hg, Zn and Cu in the mudstones points to a source somewhere in the belt, at depth, under Mount Madge, or Eva Creek.

Lithogeochemical results from 2007 are not received yet, but after the receipt and interpretation, the lithologies for the Unuk belt should be compiled against the airborne magnetic and time domain results, to complete the detailed mapping of this belt.

Cumberland and Smitty have proven to be promising in the tenor or of the mineralization but mafic flows and sills in that part of the Unuk belt have disrupted the massive sulphide accumulation and preservation. Near Cumberland, a newly mapped felsic sequence should be drill tested as the horizon and lithologies are favourable.

Drilling in 2005-07 has clearly demonstrated that the C10 zone comprises a gold and base metal-enriched hydrothermal feeder zone to a possible massive sulphide deposit. Simply put, the C10 area comprises the potential pathway for ore-forming fluids while the South Unuk mudstones constitute a potential "Eskay-like" host to mineralization.

A new development in this interpretation is that the C-10 is now seen as sharing the same geological assemblage, mineralization and alteration as the new discovery at Red Lightning. Tying C-10, Red Lightning, HSOV and Spearhead together, across the late faults, suggests that the Unuk and Mandy belts



Cross-Section of Mt. Madge & Mandy Creek, showing the drilling targets at depth

merge at Mandy Creek. (See the next section). This region has some of the highest gold in stream geochemistry anomalies in the region, suggesting a covered source, under the till and ice of the toe of Mandy Glacier.

Eskay Rift: Mandy Belt

The Mandy belt is centered on Mandy Creek, comprising the assemblage of volcanic and sedimentary rocks of the same chronological age and volcanic composition and affinity as Eskay Creek. Resolution of the stratigraphic succession and structure on the high mountain ridges near HSOV, Spearhead and now, Red Lightning, indicated a steeply dipping to overturned succession, that becomes younger to the west. C-10 geology becomes younger to the east. C-10 alteration and mineralization is now interpreted to plunge southward, and likely is folded. The glacial outwash, till and ice of Mandy Glacier cover a zone that is likely to share geological characteristics with both C-10 and Red Lightning.

The presence of nearby massive sulphides, feeder zone alteration and sulphides and gold-silver and base metal anomalies, point to massive sulphide targets under the floor of Mandy creek.

2008 Program

A continuation of the Eskay rift exploration at Corey and SIB is recommended in 2008.

Primary focus should be on the Mandy creek area targets in an effort to track the anomalous South

Unuk mudstones, the feeder zone / massive sulphides identified at C10 and Red Lightning. The secondary targets include the Spearhead, within the same prospective stratigraphy. Mapping of the high grade GFJ and TM showings south of HSOV and Spearhead is also required.

With the recent acquisition of the St. Andrew mineral tenures, additional targets are immediately identified.

The important Lulu and Hexagon zones on the SIB claims are classified as high sulphidation VMS systems. High temperature alteration at the Hexagon zone has a multi-element (Au, Ag, As, Sb, Hg) signature in the soils, stream and diamond drill core intersections. It is confidently interpreted as a high sulphidation feeder (stockwork) zone to a postulated VMS deposit. Along strike, to the north, similar feeder zones underlie the Eskay Creek deposits, in some of the orebodies. The Lulu Zone is a gold, silver and base metal-enriched zone of stringer and semimassive sulphides having the same geochemical and geological characteristics as the Eskay deposit. The best drill intercept at Lulu returned a value of 14.43 g/t Au over 14.3 metres (McGuigan, 2002 Technical Report on the Eskay Creek Properties of Heritage Exploration Limited and Glenfred Holdings Inc.).

Drilling in 2008 will target the fault offset of the projected Lulu zone, and test the geometry of the Hexagon zone.

A total budget of \$5,000,000 is recommended.

Recommended 2008 Exploration Budget is \$5 Million

PAGE II

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Directors

Wally Boguski, President / CEO (2002) Director (1997)	Mr. Boguski is a businessman and corporate consultant with a finance and mining background. He has participated in mining and mineral exploration in Canada, USA and Mexico for over 26 years, in both private and publicly-listed companies.	
Vernon Porter, CFO (2003)	Mr. Porter has been a businessman and teacher in Vancouver since 1975 and has served on the board of directors of several public companies.	
Thal Poonian, Director (2002)	Mr. Poonian is a businessman and corporate consultant. Currently he serves in senior management position and directorships of several public companies, in mining, oil & gas and industrial sectors.	
Robert Michor, Director (1991)	Mr. Michor has been a director of the Company since April 1991 and is a businessman and licensed real -estate broker. He is also a member of the Audit Committee and has being active in the management of public resource companies. He has participated in the Company since its inception in 1990.	

Advisory Committee

Paul McGuigan, P. Geo. Cambria Geosciences Inc.	Mr. McGuigan is a Professional Geoscientist with 33 years of international experience in management of mineral exploration and mining operations, including work in the Eskay Creek region since 1979.
David Shaw, PhD	Dr. Shaw is a geologist and financial consultant with over 33 years of international professional experi-
Consultant	ence. His main area of expertise is in the investigation of structural controls of mineralization.
Michael Hitch, PhD. P. Geo.	Dr. Hitch has enjoyed a 21-year career in the mining industry with major mining companies. Mr.
University of BC, Mining Dept.	Hitch also has extensive experience as a mining analyst and corporate finance professional.

Company History and Share Structure

Kenrich-Eskay Mining Corp. has an 20year history in the Eskay Creek and Sulphurets Gold Camps, in northwestern BC. The Company and its predecessors have been active in the Eskay Creek and Stewart Mining Camps since 1988, securing the important parts of its strategic Corey property prior to the discovery of the Eskay Creek deposit in 1989.

By 1996, Kenrich had obtained full control and 100% ownership of the Corey land position, subject only to a 2% NSR.

In 2006, the Company expanded its exploration effort southward along the Early to Middle Jurassic age Eskay Rift, acquiring a 50% option on mineral tenures in the historic Anyox mining camp. The project is named the Coastal Copper project.

The option of the St. Andrew Goldfield Ltd. mineral tenures has nearly quadrupled the land holdings of the Company. 28 km of the Eskay Rift are now controlled by the Company, and 4 km by Barrick on its Eskay Creek property.

The Company has allocated an initial \$2,500,000 to fund the 2008 program, from funds on hand.

Corporate information may be viewed at www.sedar.com. Exploration information is also available at www.kenricheskay.com.

Share capital issued (July 2008)

72,849,068 common shares

Warrants

No Warrants Outstanding

Options outstanding (expiry date)

1	,406,045 @ \$0.70 (June 22/09)
1	,162,425 @ \$0.80 (Nov 24/08)
1	,419,820 @ \$0.31 (Jan 17/10)
9	925,967 @ \$0.30 (Mar 10/10)
2	,220,650 @ \$0.30 (July 18/10)

Working Capital

Approximately \$4,000,000 (July/2008)