

TECHNICAL REPORT
BLENDE ZINC-LEAD-SILVER DEPOSIT
Beaver River Area, Nash Creek Map Area, Yukon Territory
Mapsheet 106D 07
Latitude: 64° 24' 39" N/Longitude: 134° 40' 21" W

for:

SHOSHONE SILVER MINING COMPANY

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by

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August 15, 2004

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SUMMARY
The Blende Silver-Lead-Zinc Project
SHOSHONE SILVER MINING COMPANY

In early 2004, Shoshone acquired an option to acquire a 60 percent interest in the Blende Silver-Lead-Zinc project from Eagle Plains Resources. The Blende property is located in the Yukon Territory and includes a carbonate-hosted polymetallic deposit on the south edge of the Mackenzie Platform, hosted by Middle Proterozoic Gillespie Group dolomite. The deposits of lead, zinc and silver have some characteristics of Mississippi Valley type deposits but are mainly fault fillings and breccias with strong structural control. The property includes 72 claims staked under the Yukon Quartz Mining Act covering approximately 1587 hectares.

Prior exploration by Billiton Metals Canada in the early 1990s delineated two mineralized zones, the West zone and the East zone on the property, and a lesser explored Far East zone. The deposit is outlined at surface by an open-ended three mile long soil anomaly with zinc values of up to one percent.

Billiton drilled 77 holes on the property totaling over 46,000 feet along over two miles of strike length, reporting numerous high-grade intercepts at relatively shallow depths. Subsequent step-out drilling by NDU Resources confirmed the continuation of good grade mineralization westward, with the addition of significant copper values. Some geophysical methods such as Induced Polarization (IP) and Very Low Frequency Electromagnetic (VLF-EM) effective in previous exploration efforts at Blende due to the inert nature of the host dolomite.

Defined on the basis of diamond drilling and surface trenching, The West and East zones have a combined resource as follows:

RESOURCE ESTIMATE FOR BLENDE DEPOSITS

(Billiton Metals Canada Inc.)

ZONE	RESOURCE tonnes	ZINC %	LEAD %	SILVER grams/tonne*
West Zone	15,300,000	3.04	3.23	67.5
East Zone	4,300,000	3.05	1.31	15.1
TOTALS	19,600,000 =21,500,000 tons	3.04	2.80	56.0

* 34 g/t = 1 oz/ton silver

(Note: Mineralization estimates are considered reliable and relevant, but were prepared prior to the Institution of National Instrument 43-101 standards.) The resource calculations have been examined in detail by the writer and conform with the definition of an Inferred Mineral Resource

Although initially explored as an open pit target, Shoshone and Eagle Plains management believe that there is excellent potential to develop the deposit as an underground operation, which would allow mining of a smaller but higher grade. By adjusting the cutoff grade of the blocks calculated previously, the resource could be reduced in tonnage, but increased in grade, to 4.1 million tonnes grading 6.7% lead, 4.6% zinc and 3.1 oz/ton silver. Previous drilling highlights at Blende include, amongst others of lower value:

SELECTED DRILL INTERCEPTS - BLENDE DEPOSIT

DRILL HOLE	FROM m	TO m	WIDTH m	PB %	ZN %	AG opt
88-1	4.3	29	24.7	3.5	3.2	1.7
88-2	4.3	90.5	86.2	5.3	3.0	3.1
88-3	3.7	135.9	132.2	3.7	1.8	2.6
90-6	68.73	92.99	24.26	7.6	2.4	3.15
90-9	15	26.91	11.91	7.1	8.2	3.46
90-15	34.99	104.85	69.86	5.1	2.3	3.82
91-19	73.50	93.35	19.85	4.99	4.31	1.54
91-41	57	72	15	4.89	3.39	1.86
91-47	145.56	189	43.44	1.95	6.80	1.50
91-60	261.41	269.30	7.89	.44	.08	14.62
91-68	25.25	81.30	56.05	2.41	3.02	0.69
91-75	105	124.15	19.15	4.0	5.06	1.32

Copied from Billiton and Archer Cathro reports.

Prior work also established that the deposit is non-acid generating and could be mined by open pit methods, with a stripping ratio of 2.1:1. Preliminary metallurgical studies indicate no significant concentrations of deleterious elements, although oxide lead and zinc interfere to some extent with recoveries, requiring a more complicated processing flow-sheet.

The Blende property is 100 percent owned by Eagle Plains, subject to a 1.0 percent net smelter royalty (NSR). Upon signing of a formal option agreement, Shoshone will pay Eagle Plains \$25,000 cash and 100,000 shares of Shoshone stock. The proposed deal requires Shoshone to issue 1,000,000 additional shares of its stock to Eagle Plains and expend \$5,000,000 on exploration at Blende by December 31, 2008 to complete its 60 percent earn-in on the project.

The writer has proposed a two stage program. The initial stage in 2004 will be preparatory for a substantial drill program in 2005. The estimated budget for the two programs is Can \$ 300,000 in phase I (part of which was completed in August) and \$1,300,000 in the drill program of phase II.

respectfully submitted
B. J. PRICE GEOLOGICAL CONSULTANTS INC.



B. J. Price
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Qualified Person
August 15, 2004.

per: