

SLAM EXPLORATION LTD.

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**ASSESSMENT REPORT
KEEZHIK GOLD PROJECT**

Work Performed

2.30147

Reconnaissance Geological Mapping

December 2003 to August 2004

**MIMINISKA-KEEZHIK LAKES AREA,
FORT HOPE, ONTARIO**

CLAIMS:

**3002941-3002945, 3002973-3002977,
3002981-3002993 & 3008735-3008738**

NTS 52 P/09, 52 P/10, 52 P/15 & 52 P/16

LATITUDE: 51° 45' ; LONGITUDE: 88° 30'

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INTRODUCTION

The Keezhik Gold Project is located in northwestern Ontario approximately 110 kilometres east of the former gold producing town of Pickle Lake and approximately 40 kilometres west of the town of Fort Hope and consists of a contiguous block of 28 mineral claims with a approximate surface area of 5,568 hectares.

During the summer of 2004 Slam Exploration Ltd staff conducted helicopter supported reconnaissance geological prospecting and mapping.

LOCATION AND ACCESS

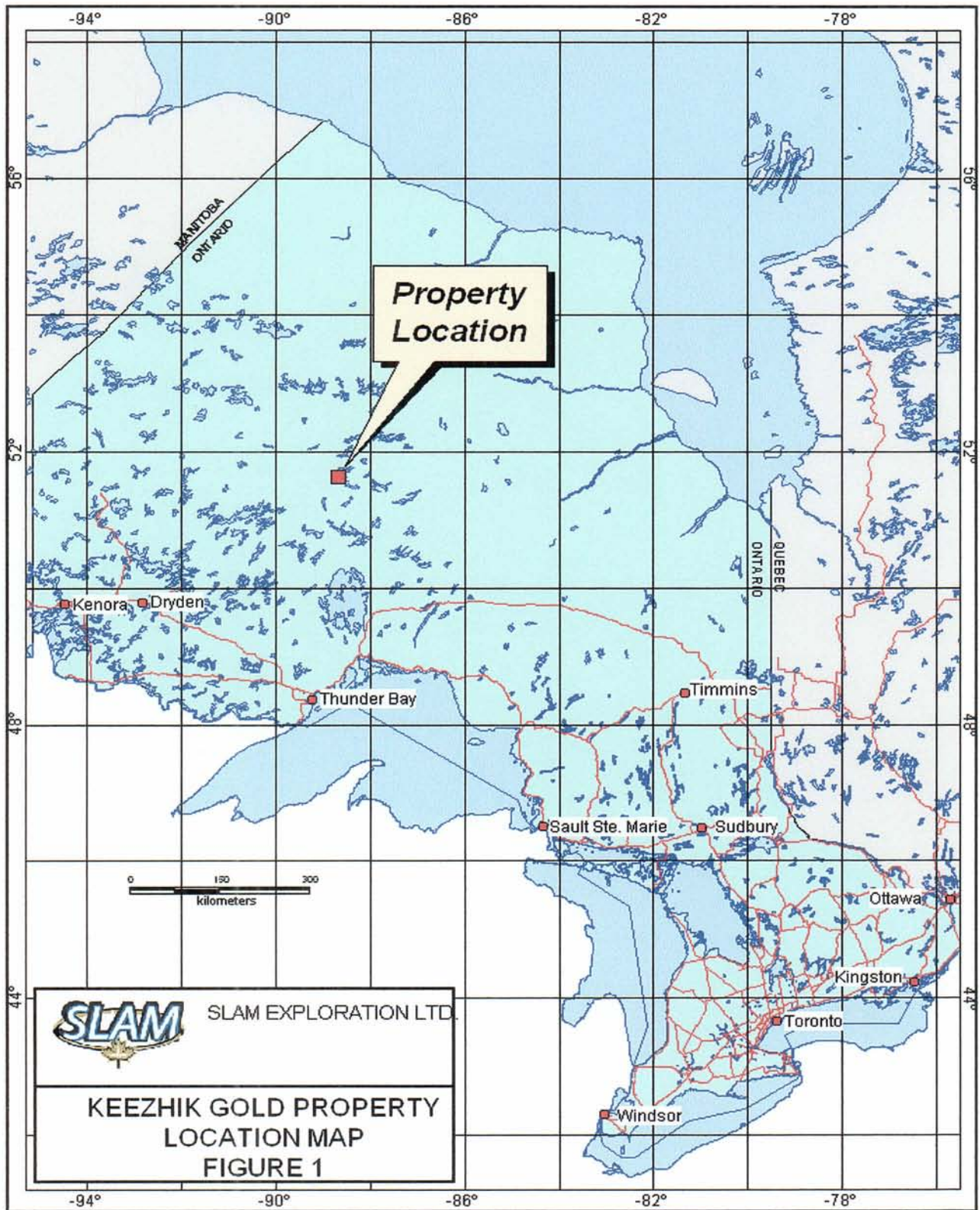
The Keezhik Gold Property is located in northwestern Ontario centered near coordinates 392,405 mE, 5,741,596 mN NAD 83, Zone 16 (Figure 1). The property lies approximately 110 kilometres east of the former gold producing town of Pickle Lake and approximately 40 kilometres west of the town of Fort Hope. A summary for the claim block is presented below:

Table I
Mineral Claim Summary
Keezhik Gold Property

Claim Block Name	Mineral Claim Numbers	Mineral Claims	Hectares	Staking Date
Keezhik Gold Property	3002941 – 3002945, 3002973 - 3002977, 3002981 to 3002993	24	5,361	June 24,02
Keezhik Gold Property	3008735 – 3008738	4	207	June 22, 04
	Total	28	5,568	

Access to the property is by helicopter, float or ski-equipped aircraft from Fort Hope, a distance of 40 kilometres or from Pickle Lake approximately 110 km to the west. Fort Hope is served by an all-season airstrip. Scheduled air service to Thunder Bay from Fort Hope is available

Figure 1 Property Location



on a daily basis utilizing small turboprop aircraft. Flying time is approximately one hour. Fuel, equipment and bulk supplies are delivered to Fort Hope via winter road.

Accommodations are available at a lodge on Miminiska Lake and in Fort Hope at the Construction Lodge owned by Eabamatoong First Nation. A limited amount of construction equipment is available in Fort Hope. A variety of exploration services, including diamond drilling, assaying, outfitters and construction contractors are available in Thunder Bay.

The Keezhik Gold property area has flat sandy plains, muskegs and bogs with forests of black spruce, jack pine, white birch, poplar, cedar and alders. Outcrops are scarce and usually not very prominent. The elevations in this area range for 310 metres to 360 metres above mean sea level. Prominent land features of the general area are an esker ridge that trends easterly along the south shore of Keezhik Lake and a rolling hill on the northwest shore of North Bay. These features reach a maximum elevation of 360 metres and 348 metres respectively. The north end of the property overlays Brash Lake while the southern part of the property is overlays parts of Keezhik Lake and North Bay.

REGIONAL GEOLOGY

The Keezhik Gold Property is situated within Precambrian aged rocks of the Uchi Sub-province of the Superior Province, a subdivision of the Canadian Shield. The Uchi Sub-province is a 600 kilometre long greenstone belt that extends from Lake Winnipeg to the Hudson Bay Lowlands, hosting the Pickle Lake, Rice Lake, and world-famous Red Lake gold mining camps. In the Miminiska-Keezhik area the 40 kilometre wide greenstone belt is bounded on the north and

south by granitic stocks. Uchi Sub-province rocks in the Miminiska-Keezhik area comprise an easterly-trending bi-modal sequence of meta-volcanics intercalated with meta-sedimentary rocks. The Miminiska supracrustal rocks are believed to be metamorphosed to upper amphibolite grade while the Keezhik supracrustal rocks appear to have only reached the lower amphibolite grade of metamorphism. All the above units are intruded by younger diabase dykes trending both north-south and east-west (probably middle Precambrian in age).

The sediments and tuffaceous rocks at Keezhik Lake occupy a parallel synclinal structure. In both areas the sediments include iron formations. While outcrops are generally scarce, airborne and ground-based geophysical surveys give evidence of structural events such as folding and faulting.

PROPERTY GEOLOGY

The Keezhik Gold Property is underlain by Archaen aged rocks of the Uchi Sub-province, more specifically massive to pillowed mafic volcanics with some mafic to intermediate pyroclastic volcanics. Intercalated with these volcanic rocks are numerous iron formations. A prominent, property scale iron formation crosses the northwest corner of the property as evidenced by a strong magnetic anomaly delineated by a government airborne magnetic survey. Felsic pyroclastic rocks outcropping on small islands in the southwest part of the property are identified as bedded felsic ash tuff interbedded with lapilli to crystal tuff, agglomerate and meta-sediments. These meta-sediments include biotite zone argillite. These rocks are intruded by northeast-southwest trending lenticular to oval shaped Archaen aged feldspar porphyritic granitic intrusions.

The structural geology of the area has been interpreted as a northeasterly to east trending synclinal fold axis. At the east end of the property the synclinal axis is intruded by magnetic gabbro sills.

Intruding the volcanic sequence are several lenticular to circular feldspar porphyry bodies. A feldspar porphyry circular body hosts the KL12 gold occurrence that to the north, south and west is surrounded by the Keezhik Gold Property. Throughout the property these porphyry bodies are overlain by anomalous gold from humus samples.

Previous diamond drilling has intersected gold bearing bedded chert +/- pyrite, quartz-tourmaline carbonate veining, and banded sulphide bearing iron formation.

The mineral claims at the northern end of the claim group near Brash Lake have anomalous gold values in lake bottom sediment samples reported. Much of the area surrounding Brash Lake is underlain by well foliated leucocratic granitic gneiss. This unit is locally intruded by magnetic diorite that appears to be laterally extensive.

Striking southeast and lying south of Brash Lake is a mafic volcanic unit comprising thin bedded tuff. Within the mafic unit cuts what appears to be an ultramafic pyroclastic. This unit is intensely foliated and is carbonatized. Parallel magnetite seams form a differentially weathered surface on the outcrop. The combined volcanic unit has an apparent thickness of 200 metres.

PREVIOUS WORK

The Keezhik Lake area was first mapped in 1937 by V. K. Prest at 1" to 1 mile scale (Prest, 1939). The project area was first prospected for gold in the 1920's and 1930's. Exploration for gold,

lithium and iron formation has continued to the present day. A complete list of companies that have explored in the general location of the present claim groups is summaries below:

Table II
Summary of Previous Work

Name	Property	NTS	Year	Work Type							Ref #
				1	2	3	4	5	6	7	
New Jersey Zinc Expl. Co. (Can.) Ltd.	Seagreen Project	52 P/10 SE	1979	AM							2.3057
Szetu, S. S.	Keezhik Creek Gold Prop.		1982, 84	GC	ST	ASD	GM	GEM			2.5204/2.7385
Boyle, M. J.			1960	GM	GEM						
Canadian Nickel Company Ltd.		52 P/09 NE	1973	DD							
New Jersey Zinc Expl. Co. (Can.) Ltd.		52 P/10 SE	1980	AEM							2.3707
Selco Exploration Company Ltd.		52 P/10 SE	1971,72	DD	GM						2.404/2.359
New Jersey Zinc Expl. Co. (Can.) Ltd.		52 P/10 SW	1979, 80	DD	ASD						2.7349/2.7350
Ymir Mining & Explor. Ltd.	Keezhik Creek Gold Prop.		1975, 76	GL	ST	ASD	GM				2.1715/2.2084
Anaconda Canada Exploration Ltd.			1984, 85	GL	ST	DD	ASD	GM	GEM		2.8399
CBO Resources Corp.			1987, 88	GL	DD	ASD	AM	AEM			2.10567/2.11675
Cominco Ltd.	Niska Prop.	52 P/10 SE	1986, 87	GC	DD	ASD	GM	GEM			2.9108/2.9978
Dome Exploration (Canada) Limited		52 P/15 SW	1987	AM	AEM						2.1041
Noramco Explors Inc.		52 P/15 SE	1987	AM	AEM						2.10565
Gold Fields/Darius GMI			1985, 86	GL	AM	AEM	GM	GEM			2.9217/2.10478
Gold Fields/Darius GMI			1986, 88	GC	DD	ASD					2.11234
Gold Fields Canadian M L			1986	AM	AEM						2.9604
Gold Fields Canadian M L		52 P/09 NW	1986	AM	AEM						2.9606
Dome Expl. (Can.) Ltd.		52 P/15 SE	1988, 89	DD							
New Jersey Zinc Expl. Co. (Can.) Ltd.	Seagreen Project		1979	AM							2.3057
Mattagami Mining Co. Ltd.			1965, 66	DD	ASD	GM					63.1672
Canadian Nickel Co. Ltd.			1972, 73	DD							
Central Patricia Mines Ltd.			1951	DD	ASD						
Mattagami Mining Co. Ltd.			1965, 66	DD	ASD	GM					
New Jersey Zinc Expl. Co. (Can.) Ltd.			1980, 84	DD	ASD	AEM					2.3707/2.7348
New Jersey Zinc Expl. Co. (Can.) Ltd.			1978, 80	DD	ASD						2.7349/2.7350
Selco Exploration Co. Ltd.			1971, 72	DD	GM						2.645
New Jersey Zinc Expl. Co. (Can.) Ltd.			1977	AM							2.2759
BP Resources Canada Ltd.			1983, 87	GL	GC	DD	ASD	GM	GEM	IP	2.10007/2.10929
Cominco Ltd.			1986, 87	GC	DD	ASD	GM	GEM			2.9108/2.9978
Gold Fields Canadian M L		52 P/09 SW	1987	GM	GEM						2.10477
Gold Fields Canadian M L		52 P/10 NE	1987, 88	DD							
Gold Fields Canadian M L		52 P/10 NE	1985	AM	AEM						2.8754

Highlights for the historical work are presented below:

Noramco Exploration Inc. (1986-88)

From 1986 to 1988 Noramco Explorations Inc. on behalf of Severide Resources Inc. and Pure Gold Resources Inc. carried out a major exploration program including: line cutting, humus sampling, geological mapping and prospecting, VLF-EM, magnetometer, horizontal loop EM, Induced Polarization (IP) / Resistivity, and 75 diamond drill holes. Eleven (11) of these diamond drill holes were collared on the present mineral claims. The most significant intercepts in these eleven holes were 4.49 g/t gold over 1.5 metres in hole KL35 and 5.01 g/t gold over 0.8 metres in KL31.

Much of the follow-up exploration work was located in and around the KL12 gold occurrence. Several humus gold anomalies lie within the eastern half of the current property and a number of these humus anomalies are near IP anomalies.

The technique of using both humus geochemistry and IP geophysical surveys to locate gold mineralization in bedrock has been proven elsewhere on the project. The KL12 gold occurrence is an example of this particular technique. Locations that have humus gold near IP anomalies are priority diamond drilling targets.

A number of gold in humus anomalies and IP / Resistivity anomalies have been reported by Noramco Explorations Inc. The company reported intersecting gold mineralization while diamond drill testing some of these targets. These gold exploration programs were abruptly ended with several gold targets left untested. Most of the Noramco humus geochemical surveys were completed in 1988.

2004 WORK PROGRAM

During the summer of 2004 Slam Exploration Ltd staff undertook a program of helicopter supported reconnaissance geological mapping and prospecting. Where accessible, known outcrops and occurrences were visited and re-mapped with a view to delineating new alteration and mineralization zones. A total of three weeks was spent mapping and prospecting along the peninsula of land that extends into the East Arm of Keezhik Lake (Figure 2). A number of outcrops were located and consisted of mafic volcanic (basalt) and felsic intrusive (quartz-feldspar porphyry). No samples were collected. Outcrop locations are summarized below in Table III.

Table III
Outcrop Location Summary

Outcrop ID	Easting	Northing	Rock Type
KL-04-01	400,132	5,734,824	Felsic Agglomerate
KL-04-02	399,961	5,734,849	Quartz-Feldspar Porphyry
KL-04-03	399,027	5,735,401	Quartz-Feldspar Porphyry
KL-04-04	398,952	5,735,211	Quartz-Feldspar Porphyry
KL-04-05	399,020	5,735,441	Quartz-Feldspar Porphyry
KL-04-06	397,806	5,736,300	Mafic Volcanic
KL-04-07	397,704	5,736,243	Mafic Volcanic
KL-04-08	396,823	5,736,190	Mafic Volcanic
KL-04-09	397,689	5,735,966	Mafic Volcanic
KL-04-10	397,809	5,735,170	Mafic Volcanic
KL-04-11	397,907	5,735,180	Mafic Volcanic
KL-04-12	398,448	5,735,255	Quartz-Feldspar Porphyry
KL-04-13	397,063	5,735,877	Mafic Volcanic
KL-04-14	397,081	5,735,828	Mafic Volcanic
KL-04-15	397,004	5,735,579	Mafic Volcanics

SUMMARY AND RECOMMENDATIONS

The recent prospecting and reconnaissance mapping program did not uncover any new alteration or mineralization zones. The Keezhik Gold Property has well documented gold occurrences that warrant further investigation. The property has extensive geophysical and geochemical surveys on file. A number of untested humus geochemical and induced polarization anomalies require further exploration work. This work should include further diamond drilling.

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QUALIFICATION AND DISCLAIMER

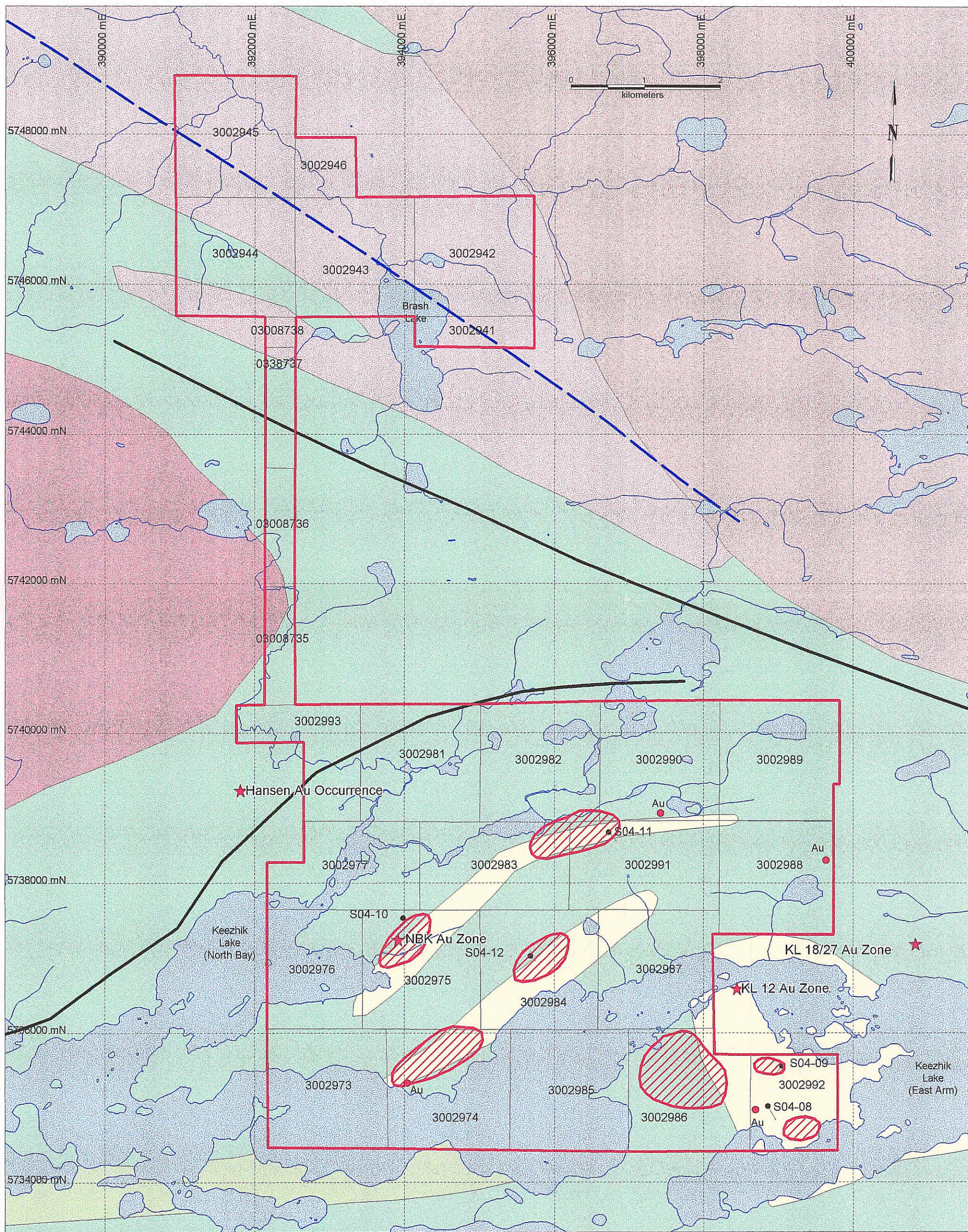
I am currently working and living in New Brunswick. I am an accredited Professional Geoscientist and a member in good standing with the Association of Professional Engineers and Geoscientists of New Brunswick (APEGNB). I have worked as a geologist continuously for the past 18 years on a wide variety of mineral commodities and geological settings.

Respectfully submitted,

Doug Clark, P.Geo.
Slam Exploration Ltd.



May, 2005



Geological Legend

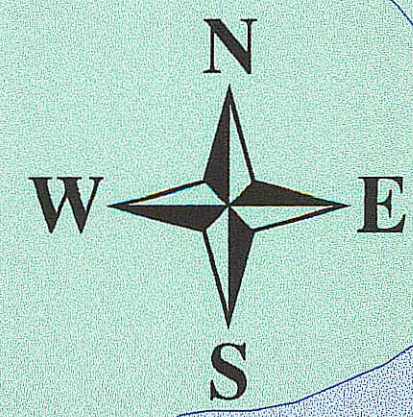
- MASSIVE GRANODIORITE TO GRANITE
- FOLIATED TONALITE SUITE
- GNEISSIC TONALITE SUITE
- FELDSPAR +/- QUARTZ PORPHYRY INTRUSIVES
- METASEDIMENTARY ROCKS
- IRON FORMATION
- FELSIC TO INTERMEDIATE METAVOLCANIC ROCKS
- MAFIC TO INTERMEDIATE METAVOLCANIC ROCKS
- FAULT

Symbols

- AREAS OF ANOMALOUS Au GEOCHEMISTRY
- MINERAL OCCURRENCES
- Au - OTHER GOLD OCCURRENCES

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		SLAM EXPLORATION LTD.	
		KEEZHIC GOLD PROPERTY GEOLOGY MAP MAP 1	
Date:	MAY 2005		
Author:			
Office:			
Drawing:			
Scale:	1:50,000	Projection:	UTM ZONE 16, NAD 83



Geological Legend

- MASSIVE GRANODIORITE TO GRANITE
- FOLIATED TONALITE SUITE
- GNEISSIC TONALITE SUITE
- FELDSPAR +/- QUARTZ PORPHYRY INTRUSIVES
- METASEDIMENTARY ROCKS
- IRON FORMATION
- FELSIC TO INTERMEDIATE METAVOLCANIC ROCKS
- MAFIC TO INTERMEDIATE METAVOLCANIC ROCKS
- FAULT
- OUTCROP LOCATION



Keezhik
Lake
(East Arm)

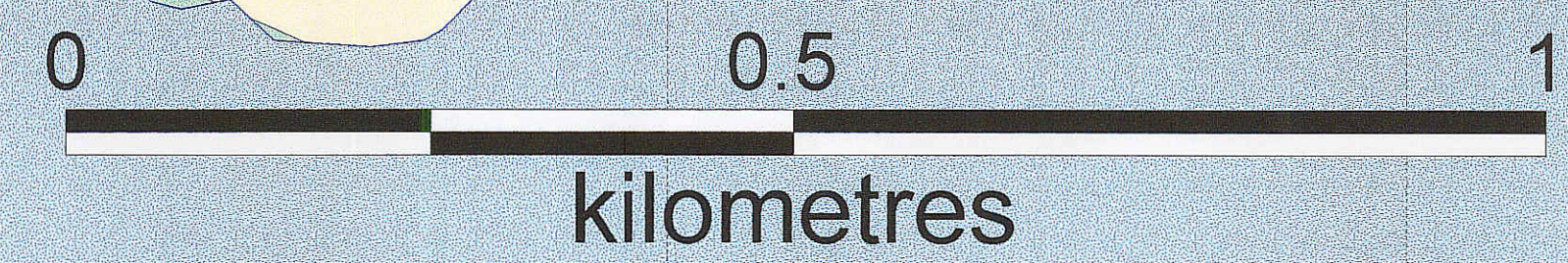


SLAM EXPLORATION LTD.

KEEZHIC GOLD PROPERTY
GEOLOGY MAP
FIGURE 4

Date: JULY 2005
Author:
Office:
Drawing:

Scale: 1:5,000 Projection: UTM ZONE 16, NAD 83



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