Ursa Major Minerals Inc.

Stumpy Bay Option Property

Shakespeare and Baldwin Townships, Ontario

Sudbury Mining Division

G-3001 / G-3003

2.31385

Report on the Surface Diamond Drilling
Mineral Exploration Program

U-10

By:

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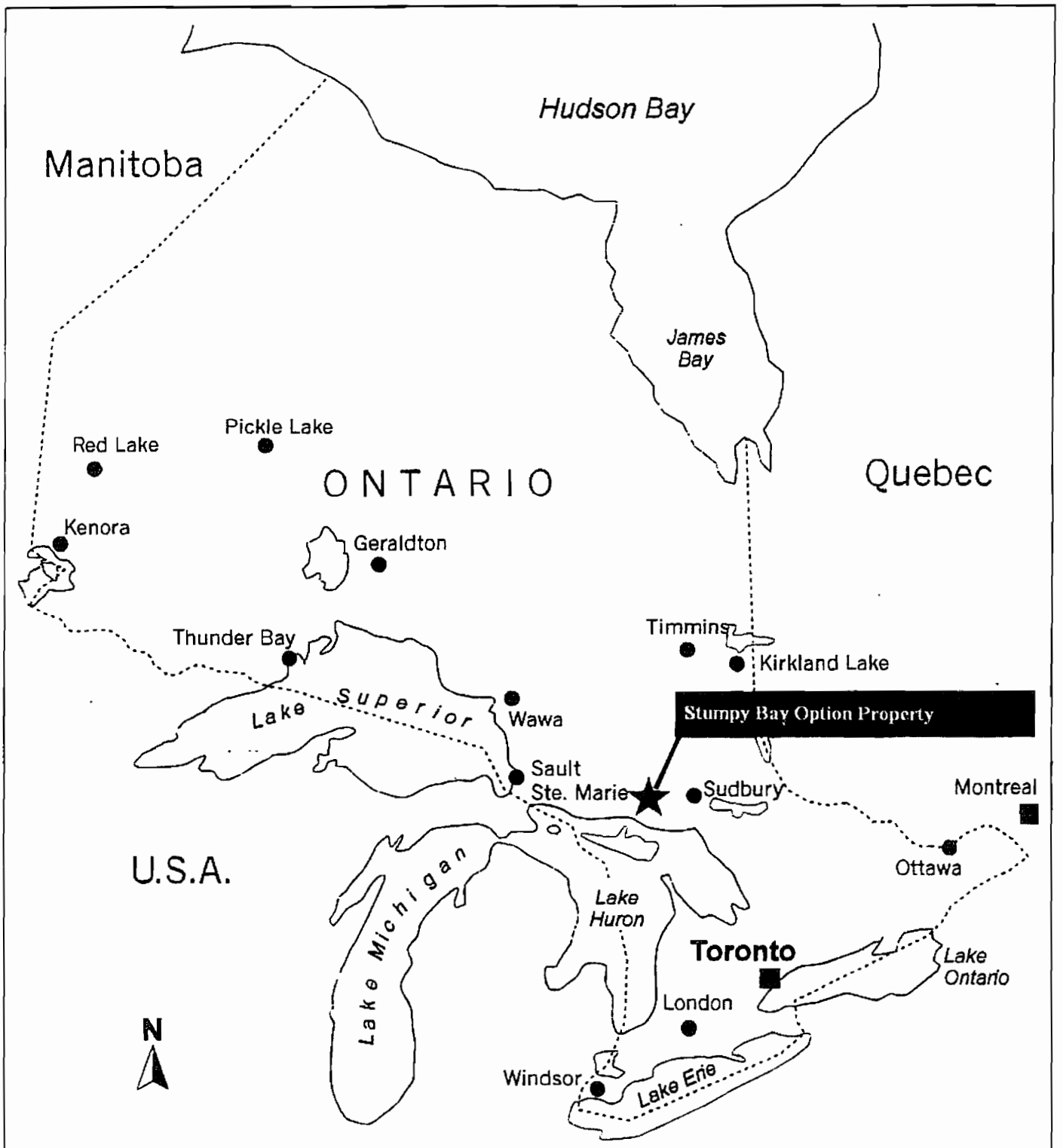


Figure 1
URSA Major Minerals Inc.
Stumpy Bay Option Property
Sudbury, Ontario

Fig. 1: Location Map

1.0 Introduction

The Stumpy Bay Option Property, located in Shakespeare and Baldwin Township is situated along the north Shore of Agnew Lake and is made up of 4 crown land staked mining claims consisting of 13 units covering an area of approximately 520 acres or 32.5 hectares in size. The Stumpy Bay Option Property consists of two individual claim blocks, being S-1231439, S-1231440, and S1231441 inclusive situated near the northeast corner of Shakespeare Township, while the second, noncontiguous part of the property being claim S-1230117 is situated near the northwest corner of Baldwin Township, all within the Sudbury Mining Division of Ontario.

The mining claims were optioned from three local prospectors, Dan Brunne, Mitchell Burnard Turcott, and by virtue of an agreement that would allow the company to acquire a 100% undivided interest in three mining claims totaling 9 units situated in Shakespeare Township and one claim of 4 units situated in Baldwin Township. The option agreement was completed and came into effect on March 21st, 2003.

The extensive Spanish River drainage basin and its many tributaries have offered easy access, allowing Trappers and Fur Traders, Loggers, Hunters and Fishers, settlers and prospectors to travel far inland over the last several hundred years. It is probable that some of these areas were examined for metals where rusty or unusual rock formations such as veining or such may have occurred. Little physical evidence or documentation of these early exploration efforts remain unfortunately.

Previous exploration efforts in the area in the 1920's by the Sudbury Shakespeare Gold Copper Syndicate led to the discovery and of the Ni-Cu. bearing Shakespeare deposit and the copper bearing siliceous meta-sedimentary ores at the former Spanish River Copper Mine in the early 1930's. Following uranium exploration success in the Elliot Lake area in the early 1950's and the former Kerr Addison's discovery of the Agnew Lake Uranium Mine in the 1960's, the general Agnew Lake region became a prospective for uranium exploration.

The Shakespeare Ni-Cu deposit was eventually re-staked by Frobisher Exploration in 1941 that carried out 15 drill holes. Falconbridge acquired the property in 1947 who until 1986 drilled a total of 47 holes and 21,833 feet as well as metallurgical testing, resource estimation and engineering studies. All work since June 2000 has been by Ursa major Minerals which includes geologic mapping, sampling and geophysical programs as well as 77 drill holes totaling 16,195 meters. A resource estimate was completed by Micon in the spring of 2004 resulting in an indicated resource of an in-pit Indicated Reserve of 12 million tones grading 0.35% Ni, 0.36% cu, 0.02% Co, 0.19g/t Au, 0.34 g/t Pt and 0.38 g/t Pd. At an average cut-off value of $43/tonne total in-situ metal.

On the Stumpy Bay Option Property exploration efforts by Ursa Major Minerals Inc. during the late summer of 2003 included surface geological – geophysical and surface trenching. During the winter of 2004 Ursa embarked on a the drilling of two diamond drill holes, totally 400 meters (1321 feet) on claim S-1231441 of the Stumpy Bay Option Property. Recently one 381 meter drill hole, namely U10-03, was drilled with the objective to test a Fugaro airbourne anomaly situated on claim 1231440.

The diamond drilling was carried out by Forage Major Dominik, under the management of Clayton Parson located in Sudbury, Ontario. The various diamond drill core logging and sample delineation was carried out by Douglas MacMillan; Exploration Geologist, under the direction of Harold Tracanelli; Exploration Geologist. Core sample splitting and sample collection was carried out by Tim Hearne.

Past exploration efforts on the Stumpy Bay property has demonstrated the presence Shakespeare stratigraphy and Shakespeare mineralization styles and on that basis further exploration effort is warranted. Recent drilling in 2005 within the lower sectors of the Stumpy Bay Property, stratigraphically below the Shakespeare horizon, indicate the presence of a moderately wide, variably mineralized structural zone consisting of low grade copper values over 15 or so meters. In this zone pyrrhotite accompanied by weak chalcopyrite is hosted by a pervasively silicified and/or quartz veined-stringered sequence of deformed meta-sediments. The highlight of the hole is an interval of 6.5 meters averaging .01% Ni, .39% Cu and 42 g/t Ag

2.0 The Mining Property Under Option

The Stumpy Bay Option Property, located in Shakespeare and Baldwin Township is situated along the north Shore of Agnew Lake and is made up of 4 crown land staked mining claims consisting of 13 units covering an area of approximately 520 acres or 32.5 hectares in size.

During March of 2003, Ursa Major Minerals Inc., entered into negotiations with three local prospectors, Dan Brunne, Mitchell Burnard Turcott, and by virtue of an agreement that would allow the company to acquire a 100% undivided interest in three mining claims totaling 9 units situated in Shakespeare Township and one claim of 4 units situated in Baldwin Township. The option agreement was completed and came into effect on March 21st., 2003.

Further to, and superseding the terms of the option agreement between the Vendors and Ursa Major Minerals Inc., the three mining claims under option situated in Shakespeare Township are also subject to the terms and conditions as set out within the Falconbridge Limited / Ursa Major Minerals Inc., Joint Shakespeare Venture Agreement. The one mining claim which is situated within Baldwin Township does not form part of the area of influence enforced by the Falconbridge Limited / Ursa Major Minerals Inc., Joint Venture Agreement.

Table 1

Listing of the Mining Claims of the Stumpy Bay Option.

Mining Claim Number	Township	Units	Expiry Date
S-1231439*	Shakespeare	1	March 04th., 2005
S-1231440*	Shakespeare	6	March 04th., 2005
S-1231441*	Shakespeare	2	March 04th., 2005
S-1203117	Baldwin	4	July 10th., 2004
Total Number of Units		= 13	

** These mining claims are subject to the various terms and conditions as set out in the Falconbridge Limited / Ursa Major Minerals Inc., Joint Venture Agreement.*

3.0 Property Location and Access

The Ursa Major Minerals Inc., Stumpy Bay Option Property is made up of two individual claim blocks, being S-1231439, S-1231440, and S1231441 situated near the northeast corner of Shakespeare Township, with an approximated center located at UTM coordinate 0436624E/5132315N. The second, noncontiguous part of the property, being claim S-1230117, is situated near the northwest corner of Baldwin Township at UTM co-ordinate 043839E/5132961N. All these units occur within the Sudbury Mining Division of Ontario.

The Shakespeare Township claims are situated essentially along the north shore of Agnew Lake, while the western and northern part of property are bound by the linear north east trending Stumpy Bay, and the associated swamp – marsh area further to the northeast. An estimated one quarter of the property is beneath the waters of Agnew Lake. Access to the two individual groups of mining claims is best afforded by means of boating across Agnew Lake. The primary access point onto Agnew Lake for this particular area is the Agnew Lake Lodge boat launch.

The Agnew Lake Lodge can easily be reached by traveling north along the Agnew Lake Road for approximately 10kms (6miles), north of the small town of Webbwood, Ontario located on the Trans Canada Highway No., 17 West. The Agnew Lake Lodge is situated on the south shore of Agnew Lake, while the Stumpy Bay Option claims are approximately 3.2 km's (2 miles), and 6.5 km's (4 miles) to the east respectively.

Some limited land access near the northern edge of the Shakespeare Township claim S-1231441, can be afforded by means of an ATV – drill access route referred to as the McBeth trail which towards the north links up to an extensive network of trails located on the Ursa Major Minerals Inc., Shakespeare project Property, and towards the southwest

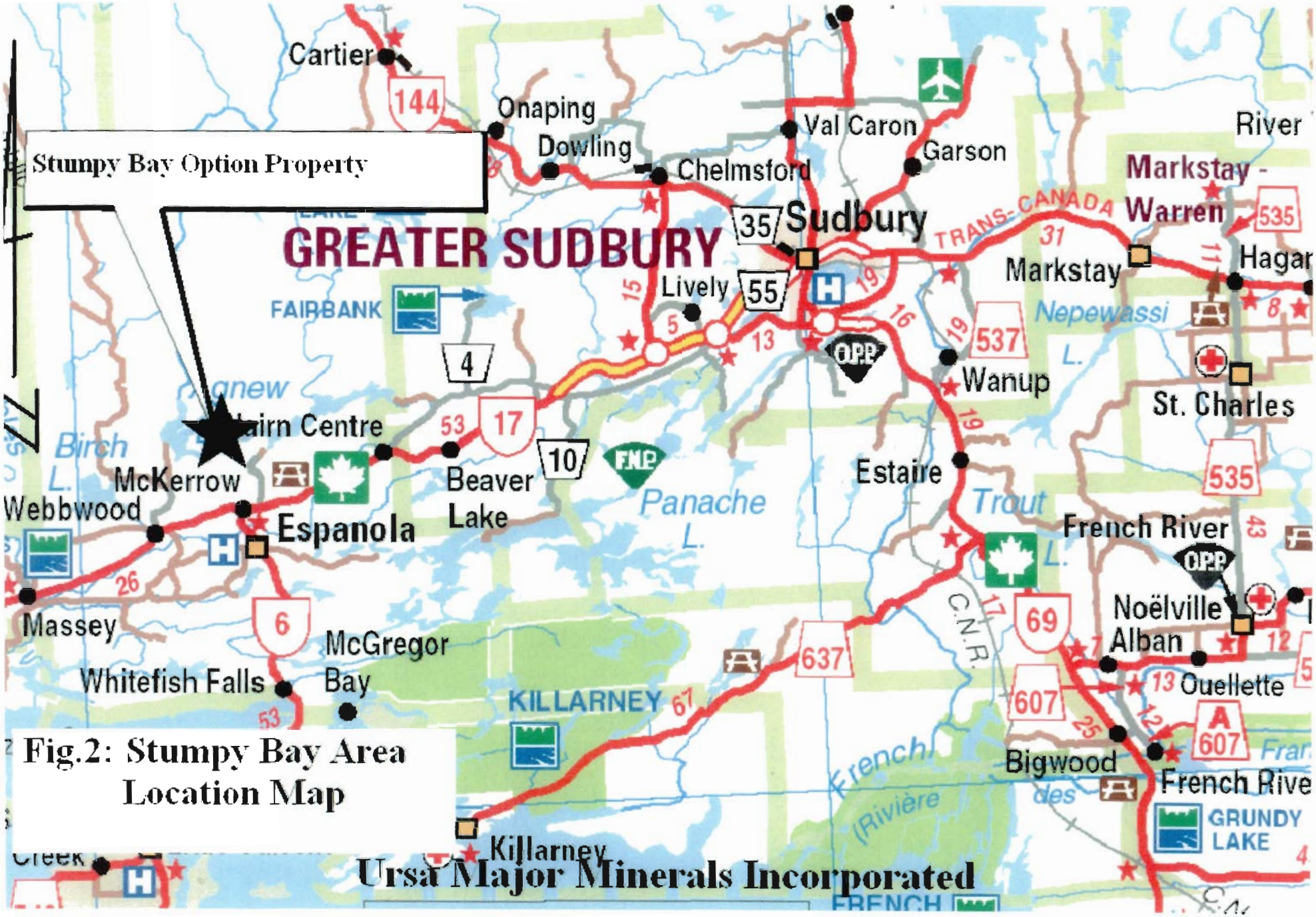
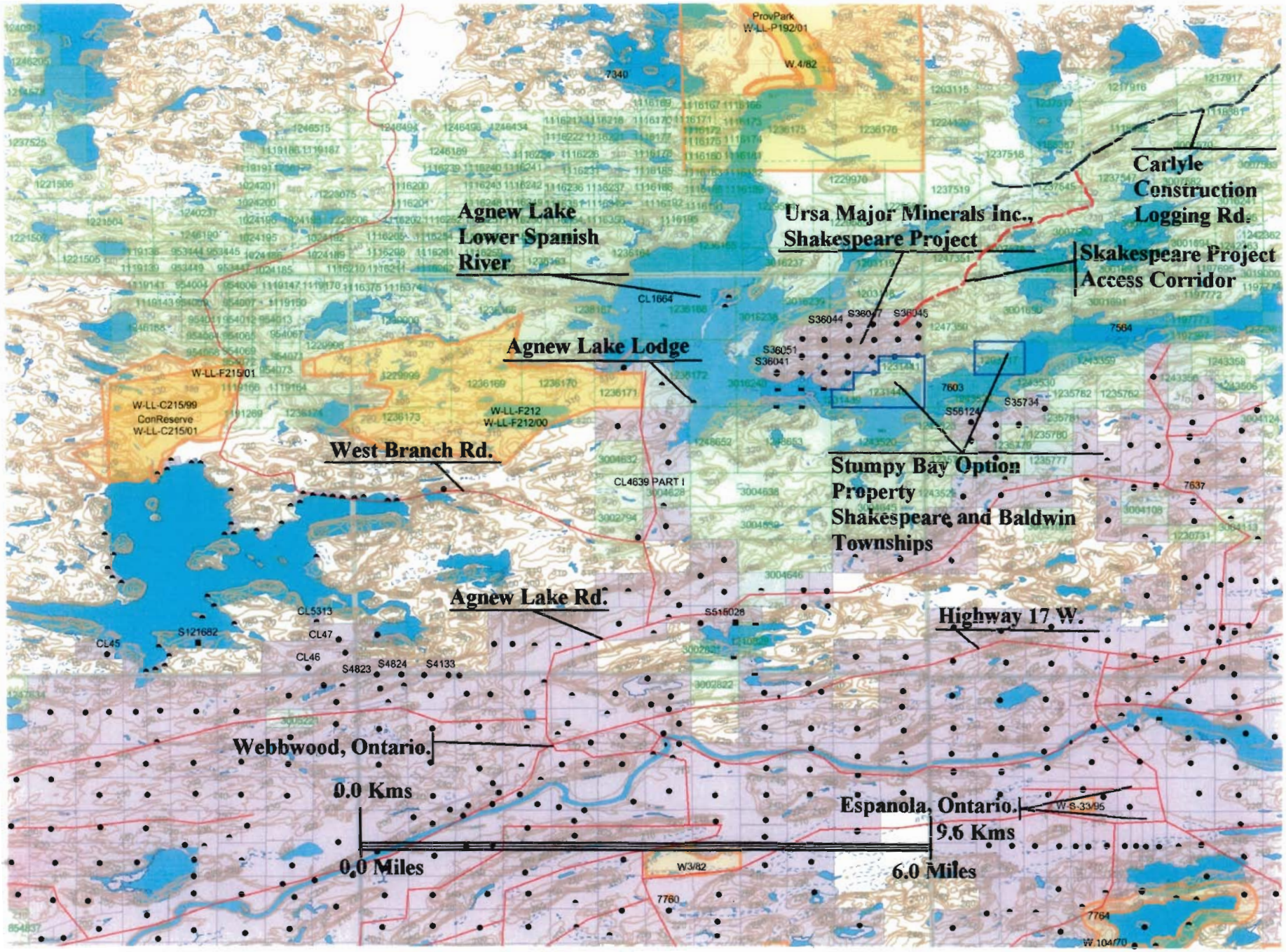
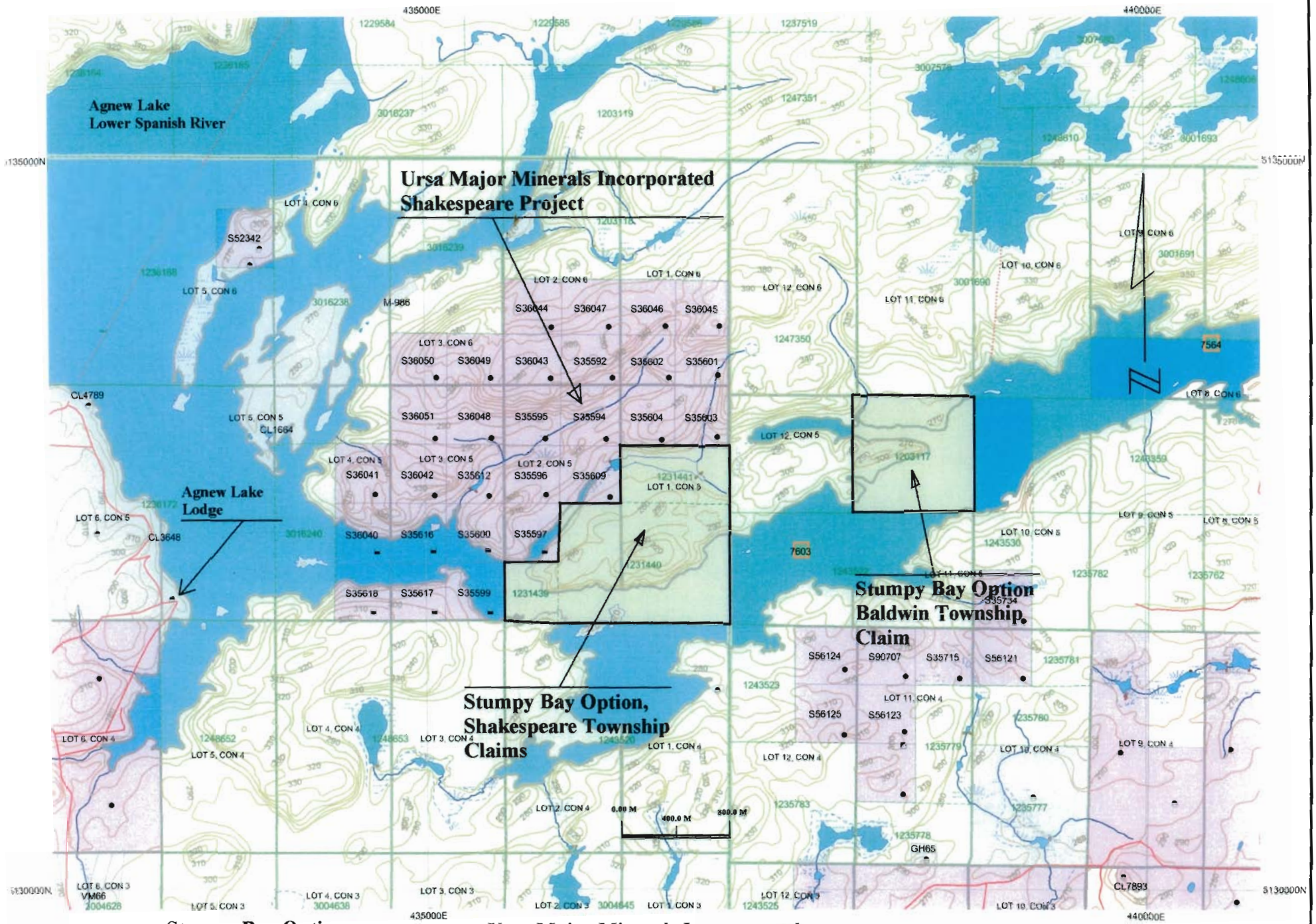


Fig.2: Stumpy Bay Area Location Map



NAD 83
5 degrees grid

West Agnew Lake Area **Ursa Major Minerals Incorporated** **Stumpy Bay Option Property** **Fig. 3**



Stumpy Bay Option

Ursa Major Minerals Incorporated

Figure 4

allows access to what is referred to as Shakespeare Landing and the Ursa Major Minerals Inc., Shakespeare Project core logging facilities.

4.0 Diamond Drilling Program 2004-2005

During late February and March of 2004, efforts began for the drilling of two diamond drill holes totally 400 meters (1321 feet) on claim S-1231441 the Stumpy Bay Option Property. The objective of this diamond drilling program was to test a developing model that the metal bearing Shakespeare stratigraphy might be present in this particular area, and to test the possibility that these rocks may be also be associated with higher concentrations of sulphide mineralization other than of the previously unearthed lower grade materials on surface at the McBeth Occurrence. The diamond drilling of holes U-10-01 and U-10-02 began on March 01st., 2004 and drilling was completed on March 10th., 2004. The drill program totaled 400 meters.

More recently in March of 2005 a third drill hole was put down on the Stumpy Bay Option Property to rest a Fugaro airbourne target which was delineated by Ursa in a June 2004 survey flown over the adjacent Shakespeare property to the north.. Drill hole U10-03 commenced on March 4th, 2005 and was shut down on March the 12th totaling 381.5 meters.

The diamond drilling was carried out by Forage Major Dominik, under the management of Clayton Parson located in Sudbury, Ontario. The onsite foreman for the drilling operations was carried out by Rodney Canning and or Sheldon Howell. The diamond drilling crew which operated on two shifts, six days per week consisted of two experienced drill runners and two helpers.

The diamond drill core logging work was carried out by Douglas MacMillan, under the direction of Harold Tracanelli at the Ursa Major Minerals Inc., Shakespeare Landing core logging facilities. The Ursa Major Minerals Inc., drilling program on site safety coordinator was Bill Dillabough. The various samples that were marked out on the drill core by the geologist were carefully split, bagged and secured for shipment to SGS – Xral by Tim Hearne.

Table 2

The listing of three diamond drill holes on the Stumpy Bay Option Property is as follows:

ɔle-ID	Line	Station	Length (ft)	Meters	Direction	Dip	Start	Finish	# Samples	Drilling Company
10-01	L1+00W	18+00S	724.88	221	147	-65	Mar 01/04	Mar 04/04	64	Forage Dominik
10-02	L3+00E	23+00S	587.12	179	327	-45	Mar 08/04	Mar10/04	61	Forage Dominik
10-03	**L33+00E**	**20+13S**	**1251.6**	**381.5**	**147**	**-45**	**Mar04/05**	**Mar12/05**	**62**	**Forage Domini**

The diamond drill core logs prepared by D. MacMillan, Exploration Geologist, can be found within the appendix of this report.

5.0 Physiographic and Climate

The general region occurs within the limits of the Great Lakes Basin near the rugged north shore of Georgian Bay and represents the north limits of the Great Lake Forest region, and approximately 50km's (30 miles) west of the Sudbury Basis area.

A large drainage basin area has been developed allowing drainage towards the Spanish River which ultimately drains into Georgian Bay to the south. It has been suggested that the Spanish River may have existed during pre Wisconsin glacial times and may have been part of a very old river system.

Agnew Lake, which was once part of the original Spanish River channel was dammed up by the International Nickel Company of Canada (INCO) in the late 1900's in order to generate hydro electric power for their Copper Cliff smelting operations. The damming of the river resulted in the development of Agnew Lake which is in the order of 32 km's (20 miles +/-) in length.

The northeastern and northwestern areas of Shakespeare and Baldwin Townships is noted for its rugged terrain, well marked by a series northeasterly trending deep gullies and ridges, forming saw toothed topography. Within the property area the topography can be defined as somewhat rolling hills, marked by several well exposed open craggy areas with abrupt scarp – cliff like features, depending on the surrounding geology, structures and erosion that occurred in the area. The erosion characteristics of the area are governed in part by the surround geology, which is made up of predominantly highly resistant, fine to course grained, quartz rich metasedimentary rocks which were then intruded by younger massive sills and or dyke like features of less resistive gabbroic rocks. This assemblage of rocks were then subject to assorted epochs of local and regional deformation to include the Penokian Orogeny, which in part resulted in the strongly developed deformation, and folding to occur in the area. Large scaled faulting associated with the Murray Fault system - zones, such as the Hunter Lake, Cameron

Creek and Fairbanks Lake faults to name a few, were ultimately responsible for further dissecting and over thrusting some of the surrounding geology, which has allowed distinct ridges to form as a result of deep erosion occurring along these parallel structural zones.

The surrounding hills in the area are generally well vegetated, with an abundance of tree and animal species, with distinct habitats being observed in gullies and on ridges. The area has been very well glaciated, forming local crag and tail formations notes as large exposures of geology with boulder piles. Some glacial – divergent river channel ways are evident most notably along Stumpy Bay through to Long Bay area where fine grain sand and silt materials running off from the surrounding hill sides have been visibly cut by the flowing waters. For the most part many of the gully and valley areas have been deeply eroded with some remnant sands, silts and clay like materials having been deposited. Some of these areas were then overgrown and have since developed into wet poorly drained swampy terrains. Locally glacial striations have been observed which would appear to indicate ice direction of north and northeast.

The height of land above sea level ranges from approximately 260 meters (852 ft +/-) (level of Agnew Lake) to a maximum of 330 meter (1082 ft +/-).

The seasonal weather and weather patterns that can be observed within the area are typical of the weather patterns known to occur within the Great Lakes Forest of Georgian Bay region which extends towards the southern limits of the Boreal Forest located only a short distance towards the north.

Winters are typically cold often with temperatures in the -30 to -40 degree C., range, while summer temperatures can sometimes reach +30 to +35 degrees C., which is not uncommon. The area is known to be notoriously windy, occasionally very strong north winds appear to funnel down the length of the Spanish River valley area and pour out into the area near the west end of Agnew Lake..

6.0 Vegetation and Wildlife

The surrounding west Agnew Lake area is generally well vegetated with a wide variety of second or third growth tree species, with in places some small remnants of timber areas that was once dominated by large, towering white and red pine trees. Beginning well over 100 years ago, several companies in the area were involved in large scaled logging operations involving the harvesting of the big pines. Such logging operations were carried out extensively along the shores, and spreading inland from the course of the Spanish River, while using the river as a means of transporting the timber to the various saw mills and transportation facilities located downstream. Subsequent to some of these logging operations, the area was frequently subject to forest fires, with the scars and remnants of such events still being evident to this day. Scattered evidence of the former logging operations can still be seen, as remnants of old campsites, chains and pins in outcroppings, old horse haulage roads were carved out and can be found in many places through out the surrounding country side.

The area may be best characterized as being made up of a wide variety of "mixed bush", being made up of an abundance of tree species some of which include:

White and Trembling Aspen – Poplar
White – Paper Birch, Yellow Birch
Black Spruce with the occasional White Spruce
Red and White Pine
Eastern White Cedar
Hemlock, located on the north sides of hills and shaded gullies
Sugar, Mountain Maple, Striped Maple
Balsam Fir
Some larger sized Oak and Oak scrub brush on top of hills
Black, Swamp, and Mountain Ash is some swamps
American Hop Hornbeam, Jack Pine and Tamarack, are occasionally seen
Wide variety of Willow, Speckled Alder, Mountain Holly and assorted brush
Juniper
Beaked Hazel Nut

Wild life in the area can be periodically abundant and can include:

White Tailed Deer
Moose, less common than deer
Black Bear
Timber Wolf
Red Fox
Beaver

7.0 Brief Exploration History

It is not the within the scope of this report to describe in detail the extensive exploration history of the area of interest, and so for further details the reader is advised to refer the extensive collection of assessment files for the Shakespeare, Baldwin, Porter and Hyman Township areas found at the Ministry of Northern Development and Mines, Resident Geologists Office, located in Sudbury, Ontario.

Over the many years of local history, the extensive Spanish River drainage basin and its many tributaries would have offered easy access, allowing Trappers and Fur Traders, Loggers, Hunters and Fishers, settlers and prospectors to travel far inland. It is highly conceivable that some of these areas were examined for possible metals, for example where rusty, or unusual rock formations such as veining or the like may have occurred, but unfortunately there is very little in the way of physical evidence or documentation that might indicate such efforts ever took place.

In more recent years, exploration efforts in the area appear to have been confined to the discovery and exploration of the Ni. and Cu., bearing sulphide occurrences of the

Shakespeare deposit in the mid 1920's, including the discovery of, exploration and development of the copper bearing, siliceous – metasedimentary ores at the former Spanish River Copper Mine in the early 1930's. In the early 1950's through to the 1970's spurred on by the uranium excitement and interests of Elliot Lake, Ontario, and followed by the discovery, exploration and development of the former Kerr Addison, Agnew Lake Uranium Mine in the 1960's and 1970's, the general Agnew Lake area became a highly prospective region for uranium exploration. A small amount of exploration work was quietly carried out in the 1980's by Falconbridge Limited of the Shakespeare Property, and the area remained idle until the year 2000.

It has been said that sometime during the 1920's the original Shakespeare showings were said to have been identified, and some limited surface trenching was thought to have occurred at that time. Judging by the actual size the Shakespeare occurrence – West Shakespeare deposit area, it is remarkable how little surface trenching was carried out.

In the early to mid 1940's and 1950' then again in 1985 and 1986, Falconbridge Limited; on their wholly owned property; embarked on a series of mineral exploration programs which included extensive diamond drilling, geological mapping, and some limited surface geophysical surveys were carried out on the property, most notably in the West Shakespeare area. Over the years assorted internal resources assessments and economic analysis work was carried out on the Shakespeare deposit to determine its potential economic viability. In 2000 Falconbridge Limited entered into an option agreement with Ursa Major Minerals Inc., which would allow Ursa to acquire a specified interest in the Shakespeare Property.

From approximately the 1930's through to the 1950's, prospectors and mineral exploration companies explored the area in search of copper, silver and gold bearing sulphide mineral deposits associated with siliceous altered metasediments within structurally controlled environments. The copper occurrence which is associated with the present Stumpy Bay Option drill effort was originally delineated in the 30's by the Sudbury Gold Copper Syndicate. In 1956 Noranda Mines Limited carried out geological, geophysical, trenching and six holes totaling 1000 feet exploring this zone over 1,800 feet of strike length. In 1968 Broulan Reef Mines outlined several geophysical EM anomalies and tested the conductors with 17 drill holes totaling 12,954 feet. The sulphide zone averaged 1% copper and was delineated across a 10 foot width and 1,900 feet of strike length. Howbeit the sulphide distribution and metal values are highly variable within the zone. It has also been reported that a small metal bearing resource exists in the area of the copper occurrence. Several smaller scaled copper bearing occurrences with in the metasediments are known to occur along strike of the Agnew Lake – Noranda Occurrence.

During an extensive period from the 1950's through to the 1970's, the entire region was being actively explored for uranium within the conglomeritic metasediments that are known to occur in the area. Many hundreds of claims were staked by prospectors and optioned to mineral exploration companies, spurred on by the excitement that was generated in the Blind River and Elliot Lake camps, and in addition by advancements that

were taking place by Kerr Addison Mines Ltd, at the newly developed Agnew Lake Uranium Mine, to the northeast in Hyman Township. Much of the area of interest was flown with early MAG and EM airborne systems, including systematic radiometric surveys both on the ground and in the air.

As a result of these efforts many anomalous areas were identified and subsequently a considerable amount of surface work was carried out including geophysical and geological mapping surveys, followed up with some times deep diamond drilling programs. Much of the ground had so much assessment work filed that they remained in good standing for many years. Although there was a tremendous amount of exploration activity being carried out at the time, ironically no significant occurrences of sulphide mineralization associated with gabbroic rocks was ever known to have been reported. Exploration companies highly favored the prospective metasedimentary rocks and were not at all interested in exploring mafic rocks and the like. As a result of these concentrated efforts, several sub economic grading uranium and thorium occurrences were identified on surface and in some of the diamond drill holes in the area. There are a number of such occurrences near the end of Long Bay, on or near the Stumpy Bay Option Property.

Field efforts by Harold Tracanelli; Exploration Geologist, with assistance provided by David Scott; Exploration geologist, examined the northern area of the Stumpy Bay Option claim S-1231441 were geological mapping at a scale of 1 inch = 100 feet off of cut grid lines was carried out and which resulted in the discovery of several small mineral occurrences. As a result of these efforts the McBeth No., 1, No., 2 and No., 3 Occurrences were identified, and appropriate samples were collected and analyzed. As a result of these efforts, it was shown that the predominant underlying geology was made up of silty to quartzose metasediments that had been intruded by Nipissing type gabbros. Within the lower part of the Nipissing intrusive, the typical basal units of fine to medium grained pyroxenitic rocks were found to occur. In the areas of the McBeth Cu., Ni., bearing pyrrhotite occurrences, these rocks were found to somewhat resemble the rocks of the Shakespeare suite, which are known to host the sizable Shakespeare mineral deposit.

During the spring of 2002, a series of grid lines were established to extend the originally Ursa Major Minerals Inc., Shakespeare grid further to the east, and in so doing, several of the grid lines were extended significantly south to cover parts of the northern areas of the Stumpy Bay Option claim S-1231441. Further to the establishment of the grid lines, JVX Ltd., under the direction of Blaine Webster, and John Gilliat, carried out a Spectral induced polarization (IP) survey and a ground magnetometer survey (MAG). The results of these efforts were shown to be inconclusive, but it has been suggested; and with recent developments; may also suggest that further detailed study may be warranted.

During February and March of 2003, the current property vendors Mitchell B. Turcott and Dan Brunne, carried out line cutting on the Stumpy Bay Property. These efforts were followed up with a ground MAG and a Very Low Frequency Electromagnetic (VLF-EM)

survey having been carried out; the results of such efforts have been systematically described in a report filed for assessment work entitled:

"Geophysical Report
For the
Stumpy Bay Property
Shakespeare Twp., Sudbury Mining Division
Submitted By: Mitchell B. Turcott, B.Sc.
Date: February, 2003.

Further to the various prospecting and geological efforts, by Harold Tracanelli with assistance proved by Bill Dillabough, in the mid Summer of 2003 a series of 7 surface trenches were excavated by Steven Hamer of Belham Ltd., utilizing what is referred to a the Super Hoe. Subsequent to these efforts the various trenches were washed off, carefully examined and channel samples. The washing of the trenches and the cutting of the various channel samples was cut and collected, this work being carried out by Bill Dillabough and Douglas MacMillian; Exploration Geologist, with assistance being provided by Brett Tracanelli; Laborer. The fresh surfaces have been carefully examined by Harold Tracanelli, Douglas MacMillan and Richard Sutcliffe, and will require further more detailed study in the near future.

In addition Dr. Bob Hodder with assistance being provided by Duncan Bain, examined reported on the various lithologies that area exposed in the area.

The trenching, washing and sampling efforts were carried out under the direction of Harold Tracanelli; Project Geologist. As a result of the surface trenching and sampling efforts it was determined that what appeared to be possibly deformed remnants of the Shakespeare stratigraphy appeared to have an along strike trend from the Sardine Hill on the Ursa Major Minerals Inc., Shakespeare Property, trending on towards the McBeth mineral occurrences. The apparent stratigraphic arrangement was at that time thought to form the potential south facing limb of the folded around Shakespeare stratigraphy, which along strike to the north hosts the Shakespeare mineral deposit. Sample results form the many channel samples collected within the trenches and some of the surrounding exposures were found to be quite low in terms of the Ni., Cu., Co., Au., Pt., and Pd., metal values. Samples collected from the McBeth Occurrences contained sulphide mineralization that was considered consistent with the sulphide styles encountered at the Shakespeare deposit, although at McBeth sulphides were significantly lower in concentrations, some of the samples were found to contain anomalous metal values.

In late February and early March of 2004, two NQ., diamond drill holes totally 400 meters (1312 feet), were drilled in the northern part of the Stumpy Bay Option claim S-1231441. The objective of this diamond drilling program was to further test the model – notion that the metal bearing Shakespeare stratigraphy might be present in this particular area, and to test the possibility that these rocks may be also be associated with higher concentrations of sulphide mineralization other than that which had been previously unearthed on surface at the McBeth Occurrence. The results of this diamond drilling

would appear to indicate more definitively the presence of the various units of the Shakespeare stratigraphy, including the type and styles of mineralization known to occur within these rocks. In this particular area the Shakespeare stratigraphy; for what ever reason; appears to have become thinner. Complicating factors which include faulting as seen in diamond drill hole U-10-01; for instance; cut out part of the stratigraphy, in conjunction with the previously folded and steepened of the rocks, might give the impression that the stratigraphy is thinner. Diamond drill core logging was carried out by Douglas MacMillan, under the direction of Harold Tracanelli, while the sampling was carried out by Robert Proctor. Over the course of the drill core logging many samples were identified, and analyzed for Cu., Ni., Co., Au., Pt., and Pd. The combined precious metal values (PGM's) generally returned values of less than 100ppb. Nickel and copper values were found to be more encouraging and considered anomalous with a wide range of values occurring between 0.01 to 0.07% for each of the metals. Only 2 samples collected from diamond drill hole U-10-02 returned metal values for Ni., and Cu., that exceeded 0.10%. Samples 1002062 and 1002063 returned base metal values of 0.06% Ni., / 0.19% Cu., 0.11% Ni., / 0.19% Cu., respectively. Cobalt assays generally returned metal values that were most often below the <0.01% detection limit.

During the mid and late winter of 2004 a series of grid lines were established onto the Shakespeare Township portion of the Stumpy Bay Property, being the extensions of several of the grid lines from the adjoining Ursa Major Minerals Inc., Shakespeare Project. Crone Geophysics Ltd., under the direction of Kevin Ralph, and Crew Chief; Wayne Pearson, a Time Domain Electromagnetic Survey (TDEM) was carried out. The various grid lines were purposely extended towards the south, in an attempt to cover the extent of the known Agnew Lake – Noranda Copper Occurrence. The preliminary results of this geophysical work would appear to indicate a distinctive response – signature associated with this particular mineral occurrence, the completed results and reporting of which are currently pending.

From the summer of 2000 through to the present the vast majority of the mineral exploration and potential pending development efforts in the area have been confined to the adjacent Ursa Major Minerals Inc., Shakespeare Project. During this period the company embarked on an extensive surface mineral exploration program which included IP, MAG, and TDEM, VLF-EM geophysical and geological mapping survey. These efforts were followed up with an extensive program of diamond drilling, followed up with a thorough surface trenching and sampling program. As a result of these efforts, on April 15th., 2004 Ursa Major Minerals Inc., released to the public, information at the conclusive of an extensive resource evaluation; part of which has been directly quoted here as per Richard Sutcliffe; President which reads as follows:

"URSA Major Minerals Incorporated ("URSA Major") is pleased to report an in-pit mineral resource estimate for the Shakespeare nickel, copper and platinum group metal (PGM) deposit, west of Sudbury, Ontario. Drilling to February 2004 has resulted in an in-pit Indicated Resource of 12.0 million tonnes grading 0.35% nickel, 0.36% copper, 0.02% cobalt, 0.19 g/t gold, 0.34 g/t platinum and 0.38 g/t palladium at an average cut-off value of CDN$43.65/tonne total in-situ metal.

Using 24-month average commodity prices, the mineralization has a gross in-situ value of CDN$79.59/tonne. The Indicated Resource includes the Shakespeare East deposit that was discovered by URSA Major in 2002 and Shakespeare West deposit that was previously drilled by Falconbridge Limited (Falconbridge)".

8.0 Geological Setting

Regional Geology

The regional geologic setting surrounding this project area has previously been well described in detail by Ginn (1961), Card (1965), Card and Palonen (1976), Robertson (1976) and Vogel (1996). The description of metal deposits and mineralization has also been previously covered by Thompson (1985) and Naldrett (1996). Recent papers by James et al (2002) and Lightfoot et al (2001,2002) study the magmatic suites of the area and the metallogeny. Locally the Shakespeare deposit, immediately to the north of the Stumpy Bay Option property, has been described in detail by Wolfe (1941), Davidson (1942), Lewis (1949), Lochhead (1951), Penstone (1974), Clarke (1985) and Thompson (1986). A brief summary of the main geologic and tectonic features and events surrounding the area is presented below.

The Dunlop-Shakespeare-Baldwin-Porter Township area is situated along the southern margin of the Superior Province and near the triple point of three structural provinces including the Superior, Southern and Grenville.

The bedrock underlying the area is Precambrian age and includes Archean felsic plutonic rocks of the Superior Province which are overlain by Proterozic supracrustal Huronian Supergroup rocks of the Southern Province. This sequence of rocks has been consequently transected by mafic intrusions of several ages including the East Bull Lake Suite, Nipissing Suite and the Sudbury Igneous Complex.

The Southern Province forms a discontinuous belt extending 1200 km. from Quebec to central Minnesota along the southern edge of the Superior Province. The rocks of the Southern Province consist of a thick sequence (12,000 m)of clastic metasediments with a minor volcanic component, unconformably overlying an Archean basement. The Huronian Supergroup in Ontario is thought to partly represent a depositional basin related to rift margin formation.

The Huronian Supergroup consists of an assortment of fine grained to locally coarse grained metasedimentary rocks. In the property area, the predominant metasedimentary rocks include that of the quartz arenites of the Hough Lake Group, Mississagi Formation which also contains minor thin intercalated arkosic and siltstone interbeds. These rocks are also in close proximately to the Hough Lake Group, Pecors Formation greywacke and argillites, the Ramsey Lake Formation conglomerates and feldspathic sandstones. The

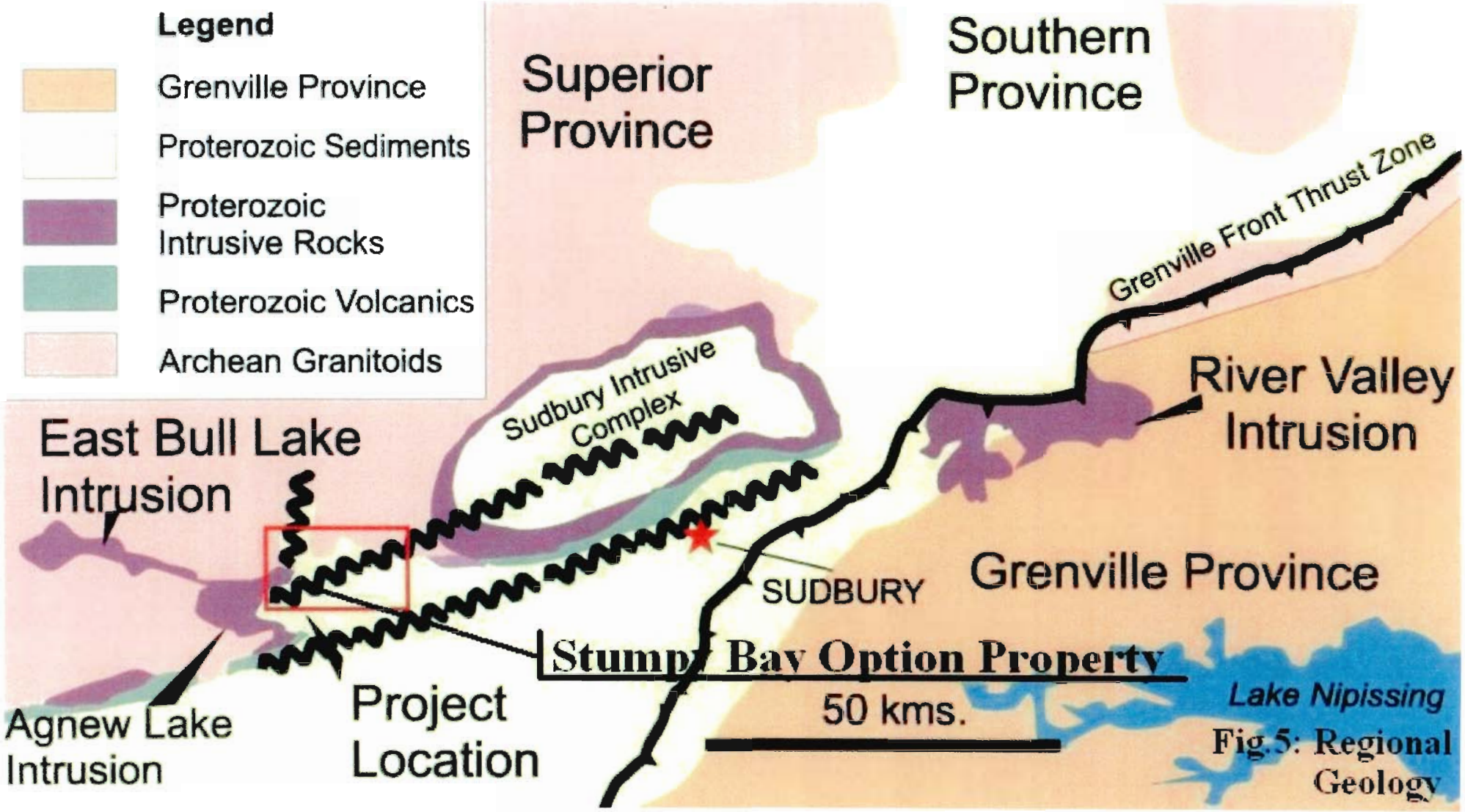


Fig.5: Regional Geology

less subordinate metasedimentary rocks in the property area include the Elliot Lake Group, McKim Formation, altered and deformed, finer grained materials such as argillites and greywacke, to the coarser grained rocks of the Matinenda Formation feldspathic sandstones through to conglomeritic rocks. The McKim and the Matinenda Formations contain what appear to be intercalated – interformational assemblages of subordinate former Huronian aged mafic flows and fragmental – volcanoclastic and sedimentary rocks. This extensive assemblage of rocks is thought to rest unconformably upon Early Precambrian granitic, felsic and gabbroic plutonic rocks.

Major magmatic episodes in the area include the East Bull Lake Suite at 2.48-2.47 Ga, the Nipissing Suite emplaced at about 2.2 Ga and the Sudbury Igneous Complex (SIC) dated at approximately 1.85 Ga. The East Bull Lake Suite occurs as large sills situated at the Superior/Southern Province boundary while the Nipissing Suite sill-like intrusions are located more commonly within the Huronian Supergroup and less commonly along the Archean/Proterozic inconformity. The SIC occurs along the contact between the Superior and Southern Provinces but also near the Grenville Province margin. This well known structure forms a composite mafic-felsic NE trending elliptical ring extending 60 by 27 kilometers.

The most prominent structural feature of the area is the east-northeast trending Murray fault system which is thought to have controlled Huronian sedimentation as syn-depositional normal growth faults during the development of rift margin basins.

Local Geology

The Stumpy Bay Option Property and adjacent Shakespeare Property is predominantly underlain by Huronian-aged Mississagi quartzite and Nipissing aged gabbroic intrusive which trend north-east and dip moderately to the north. The quartzititic sediments that dominate the southern portions the Stumpy Bay Option Property in the western claim group (1231439, 1231440, and 1231441) are typically whiteish, medium grained, uniform and generally massive. To the north on the Shakespeare property outcrops that are well cross bedded are common. To the south along Stumpy Bay the sediment becomes quite deformed, foliated and /or mylonitized. Bedding in these sediments strike northeasterly and dip moderately to the northwest and locally plunge to the northeast at 20-40 degrees.

Nipissing gabbroic rocks are prevalent in the central and north reaches of these claims. Gabbro sills on the property have thickness up to 1600 feet wide. The sequence is a layered in nature and for the most part consists of an upper vari-textured top, variably granophyric, a thick midsection of approximately medium grained equigranular gabbro and a basal unit of pyroxenite.

On the Shakespeare property within this Nippissing sequence occurs an additional sill like structure occurring at or near the top of the Nipissing gabbro intrusive sill like feature , on the Ursa Major Minerals Inc. Shakespeare Project a narrow 100 to 120 meter thick but discrete and highly unique intrusive phase of Nipissing age (2217 thousand

million years) has been identified and hosts the Ni., Cu. and PGE metal bearing Shakespeare mineral deposit. Stratigraphy within this sub-sill varies from an upper felsic quartz diorite unit downwards to a mineralized quartz gabbro, fragment bearing gabbro to an ultramafic composition melagabbro at the base. This is being referred to as the Shakespeare Intrusive Suite. This particular metal bearing suite of rocks has been traced for a considerable distance along strike, including across Stumpy Bay Option Property in Shakespeare Township.

The main structural feature in the general property area is the Porter Lake Syncline. The Stumpy Bay Option and adjacent Shakespeare Property are situated near the western end and northern limb of this NE/SW trending, doubly plunging synformal feature. Smaller scale parasitic folding related to this main structure has produced Z forms and other tight to moderately open, upright, complex folds trending roughly parallel the main syncline. The Shakespeare stratigraphy has undergone moderate amplitude folding as well. The geology of the property are have been further disrupted by a series of northeast trending thrust fault structures, such as the Hunter Lake, Cameron Creek, Fairbanks Lake Fault to name a few that trend through the area. The Hunter Lake fault continues under Stumpy Bay as a more ductile mylonitic structure. Many of these fault structure have unusual looking breccias developed, referred to as rheomorphic breccias, which is found to be very common in the area. For the most part these structures have developed parallel and are possibly related to the main Murray Fault system situated a short distance to the south. In many of the rocks affected by the structures, zone of brecciation will develop, while in other locations barren or local sulphide bearing quartz, carbonate and chlorite bearing veins may have developed. *The development of such structural zones may have been in part responsible for the development of the copper rich siliceous metasediments known to occur in the area similar to the copper bearing siliceous zone intersected in U10-03 described in this report.*

9.0 Geology and Sulphide Mineralization of the Shakespeare Intrusion

Shakespeare Gabbro

Lithology

Within the area, most notably on the adjacent Ursa Major Minerals Inc., Shakespeare project, and also on the Ursa Major Minerals Inc., Stumpy Bay Option Property, this highly unique Shakespeare Intrusive phase has been identified, which is known to host the very sizable Ni., Cu., and precious metal bearing Shakespeare mineral deposit towards the north. This previously unrecognized intrusive now referred to as the Shakespeare Intrusive – Shakespeare Suite has been traced for a considerable distance along strike off of the Shakespeare Property. Most recently the various rocks which make up the Shakespeare Intrusive Suite have been identified on the Ursa Major Minerals Inc., 100% ground several km's further to the east.

The rocks of the Shakespeare Intrusion – Shakespeare suite can be characterized as being made up of a rather unusual assemblage of rocks ranging from a highly felsic dioritic end

member through to a highly mafic – ultramafic, pyroxenitic end member. The rocks which form the hang wall to the Shakespeare stratigraphy include a thick sequence of well bedded and foliated fine to medium grained quartz arenites rocks with narrow inter beds of more dirty looking arkosic and finer grained silty metasediments.

More specifically the rocks of the Shakespeare intrusion include fine to medium grained biotite quartz diorite. Some of these rocks contain many small to larger scaled fresh to sometimes highly digested faint remnants of highly assimilated quartzite xenolithic materials in the areas that is sometimes referred to as the intrusive roof zone. Where undisturbed these rocks can vary in thickness up to approximately 100 meters in true thickness. The younger quartz diorite rocks overly the visibly more mafic medium grained, light green to salt and pepper grey – white quartz gabbro materials of approximately 40 to 50 meters in thickness. These rocks contain visible reduced quartz, an increase in amphiboles and pyroxenes, sometimes associated with biotite, illmenite. and occasionally scattered concentrations of sulphide mineralization. The biotite quartz diorite and the quartz gabbro rocks form approximately one half to 2/3 the thickness of the stratigraphy and is sometimes referred to as the upper part of the Shakespeare Suite.

The quartz gabbro overlies a markedly increased mafic – melagabbro unit being made up of predominantly amphiboles after pyroxene, associated with 10 to 30 % feldspars, local biotite and illmenite. The melagabbro unit which has an estimated thickness of from approximately 20 to 40 meters, can be broken into two sub units which include an upper rock fragment bearing Melagabbro, overlying a more massive medium grained, equigranular melagabbro. The rock fragment bearing melagabbro unit is characterized as 10 to 15 meter thick unit of some what altered looking a fine to medium grained amphibole rich rock that has been found to contain an abundance of small mm scaled to large scaled, rarely multi cm scaled rounded to angular shard like rock fragments of former felsic looking rocks such as the overlying quartzite's and or quartz gabbros. Occasionally more mafic looking rock fragments have been noted. The underlying fresher looking, more massive equigranular melagabbro which varies in thickness from 10 to 30 meters, is characterized as containing visibly increased lighter colored feldspars relative to the amphibole pyroxene minerals and has a more distinctive igneous texture.

In places, the lower contact of the Shakespeare Intrusion – Shakespeare Suite forms a visibly sharp, chilled contact with the adjacent rocks, while at several locations the contact appears evident as a 5 to 15 meter thick zone of somewhat irregular, sometimes bulbous like admixture of overlying melagabbro rocks and the underlying Nipissing Suite of gabbroic rocks, sometimes referred to as the lower contact footwall zone.

Sulphide mineralization has been recognized within the entire Shakespeare stratigraphy, but is most concentrated within the lower mafic units. Occasionally small mm scaled concentrations of fine grained pyrrhotite associated with chalcopyrite, pyrite and or marcasite, can been seen within the quartz diorite rocks, occurring most notably as sulphide bearing, thin quartz rich fracture filling veins. Marcasite, and occasionally fine grained dusty like appearance s of chalcopyrite, galena and sphalerite have been noted within very tight chlorite rich partings developed within the adjacent quartzite sediments

and often within the blue grey hornfels altered quartzite xenoliths within the quartz diorite rocks.

A visible increase in the presence of strongly developed wide spread, spotted to streaky blue grey hornfels alteration of the quartzite xenoliths usually signifies the approaching contact of the area of the underlying quartz gabbro, which usually also marks a significant increase in the visible sulphide content. Quite often the upper parts of the quartz gabbro are often barren of sulphides, or only contain very small, <1mm traces of very fine grained pyrrhotite and chalcopyrite, and usually contains no visible pyrite, relative to the overlying rocks. Progressing downwards through the quartz gabbro small 1m to 3mm, sometimes up to 5mm isolated composite blebs of pyrrhotite with minor chalcopyrite can develop, and then will be isolated by more barren quartz gabbro. Within the lower parts of the quartz gabbro unit, an increase in the illmenite content usually signifies an approaching increase in the sulphide content. In these areas there begins an increase in the sulphide content, with in places more concentrated sulphides forming intermittent bands - collections of 1mm to 5mm composite blebs of pyrrhotite and chalcopyrite can develop. One or more of these concentrations – collections of band can form, sometime being surrounded by relatively barren quartz gabbro.

Near the contact between the quartz gabbro and the melagabbro rocks, there is a very marked increase in the concentration of and collection of 1 to 10mm, sometimes 15 to 20mm well developed composite blebs of fine to medium grained pyrrhotite and chalcopyrite mineralization, forming more consistent looking zones. The overall sulphide content may be slightly erratic and vary from say 1% to approximately 10% +/- by volume, and can develop for several meters above the contact area.

At or near the contact between the overlying quartz gabbro and the underlying melagabbro there is a very significant increase in the sulphide content, which has resulted in a well developed zone of 10% up to 30 or 40% of larger scaled 5mm to 10mm up to 30mm and 40mm of congealed like, interconnected blebs of fine to medium grained, net textured like pyrrhotite and chalcopyrite. The thickness of these interconnected sulphide range from 0.40 meters to up to 3 meters Most often the zone of interconnected sulphide mineralization occurs very near the contact between the two rock units, but on occasion was found to waver slightly from one side to the other. Within this collection of sulphides there can be a visible increase in the chalcopyrite content, which equates to noticeably higher grades, and essentially marks the upper, ore grade part of the mineral deposit.

The bulk of the sulphide mineralization found within the Shakespeare Intrusion, occurs principally within the melagabbro rocks. Both the rock fragment melagabbro and the massive equigranular melagabbro are consistently mineralized with small blebs and disseminations of fine grained pyrrhotite and chalcopyrite mineralization. Typically the rock fragment bearing melagabbro contains both small scaled 3mm to 5mm to sometimes 10mm blebs associated with small scales <1mm to 3mm individual, interstitial grains, disseminations of fine grained pyrrhotite and chalcopyrite mineralization. The sulphide content of these rocks is very consistent and ranges from 3 to 5%, to 5 to 7%, sometimes

up to 10 or 12% pyrrhotite, with 1 to 2% sometime 3% of fine grained chalcopyrite. In the upper part of the melagabbro in contact with the quartz gabbro, the blebby concentrations and finer grained disseminations appear to form a transition zone between the blebby and the disseminated styles of sulphide mineralization. Some of the rock fragments were found to contain fine grained chalcopyrite and pyrrhotite, while in some areas it would appear that sulphides were able to collect; may have been trapped; along the edges of some of these rock fragments. Progressing to the lower levels of the unit, there is a noticeable decrease in the dimensions of the sulphide minerals to form a highly consistent collection of smaller scaled mineral grains. Within the upper parts of the melagabbro unit, narrow mm scale to cm scaled, chalcopyrite rich, - pyrrhotite bearing quartz, carbonate, chlorite fracture filling veins have commonly developed within these rocks, and become less evident lower down in the stratigraphy. Some of these sulphide bearing fracture filling veins appear to have been somewhat structurally controlled.

Within the massive equigranular melagabbro near the lower most part of the unit, the rocks are very consistently mineralized with 3 to 5%, often 5 to 7% up to 10% or more of well developed small scaled <1mm to 3mm grains of typically fine grained pyrrhotite and 1 to 3% of fine grained chalcopyrite mineralization. On a few rare occasions, small scaled blebs and sulphide bearing fracture filling veins will be present within the unit. The lower part of the consistently mineralized melagabbro marks the lower edge – lower limits of the ore grade portion of the mineral deposit.

The concentrations of sulphide mineralization found to occur within the lower contact zone, the area of the potential mixing of the Shakespeare Intrusive melagabbro with the underlying barren Nipissing gabbro, can be somewhat variable with narrow to wide sections of poorly to well mineralized melagabbro being separated by significant stretches of barren Nipissing gabbros. Within these rocks concentrations of sulphides are typically in the form of the finer grained disseminations, are consistent with the sulphides found in the massive melagabbro, but can be variable and can range from traces to say 10% +/- by volume. These rocks usually do not contain sufficient areas of metal grades to be classified within the main part of the mineral deposit.

The footwall rocks of the Shakespeare stratigraphy include massive fresh looking, usually sulphide poor quartz gabbro, and pyroxene rich – feldspar gabbros of the Nipissing Suite.

Structure

The stratigraphy in the area has been strongly isoclinally folded into a Z shaped form. This antiformal fold structure plunges shallowly towards the northeast, and may represent a recumbent fold developed on the north facing limb of the Porter Lake Syncline. The Shakespeare stratigraphy which is overlain by quartz arenites and underlain by Nipissing type gabbro rocks have also been folded with the northern fold nose occurring on the Shakespeare property. The various limbs of the folded stratigraphy are found to be inclined at 60 to 70 degrees, locally steeper in areas where faulting and dislocation of the rocks have occurred. It is within the northern, north facing limb of the fold that the Shakespeare stratigraphy hosts the very sizable Shakespeare mineral deposit. As the

Shakespeare stratigraphy trends towards the north east, it begins to wrap around and a fold nose has been developed near what is referred to as Sardine Hill. From the Sardine Hill fold nose area, the now south facing limb and Shakespeare stratigraphy, trend towards the southwest and onto the Stumpy Bay Option Property. Although the Shakespeare stratigraphy is present it appears to have become thinner along this limb. The Shakespeare stratigraphy appears to trend towards line 5+00W, before it once again becomes folded to form a north facing limb; bottom of the Z; which trends towards the northeast.

Standard Lithological Coding

Key lithological units were categorized using a standardized alpha-numeric coding system which was developed by Richard Sutcliffe, Geoff Shore, Mike Perkins and Harold Tracanelli in the earlier 2002 Shakespeare Project mineral exploration program, please refer to the table below:

Table 3

Standard Lithologic Codes (October 2002)

8a Granitic dykes and irregular granitiod intrusions

7a Lamprophyre dykes

LATE DIABASE DIKES
6a aphanitic olivine diabase dyke materials
6b medium grained olivine diabase

FAULT BRECCIA AND RELATED ROCKS
5a Rheomorphic breccia
5b Pseudotachylite, ultramylonite

ULTRAMAFIC TO FELSIC INTRUSIVE ROCKS (MINERALIZED SUITE)
4a aphanitic mafic rocks
4b biotite-pyroxene mela-gabbro (<35% felsic minerals)
4c quartz diorite/quartz gabbro
4d biotite quartz diorite (>65% felsic minerals)
4e granophyric quartz diorite
4f rock fragment phase

MAFIC INTRUSIVE ROCKS (NIPISSING GABBRO)
3a gabbro, amphibole bearing gabbro

3b quartz gabbro (>10% quartz)
3e coarse-grained to pegmatitic quartz gabbro, granophyric gabbro
3f metapyroxenite, melagabbro (>65% mafics)

METASEDIMENTS
2a greywacke (25% lithic fragments)
2b siltstone

1a quartzite, quartz arenites
1b bedded quartzite with siltstone
1c arkose
1d conglomerate

Standard Sulphide Coding

In the winter 2002/2003 program a sulphide coding system was developed by Harold Tracanelli and was introduced to distinguish parts of the mineralized zone based on sulphide occurrence and texture.

The various styles of sulphide mineralization found to be associated with the various parts of the Shakespeare stratigraphy have been categorized in the table below. The bulk of the potentially ore grade type of sulphide mineralization is characterized by an upper part of Blebby "B" style of sulphide mineralization and a lower part of Disseminated "D" style of sulphide mineralization.

Table 4

Styles of Sulphide Mineralization, for the Ursa Major Minerals Inc., Shakespeare Project and the Surrounding Areas.

1. **Intermittent – Peripheral style**

- **IN1** Fine grained disseminated py +/- cpy +/- po occurring with the biotite quartz diorite rocks (4d)
- **IN2** Isolated blebs of po +/- cpy +/- py occurring within the biotite quartz diorite rocks (4d)
- **IN3** Intermittent development of "band" like features of blebs of po – cpy occurring within the biotite quartz diorite (4d)
- **IN4** Secondary py – cpy +/- po - marcasite +/- arsenopyrite occurring within the metasediments (1a)
- **IN5** Secondary po – cpy – py +/- arsenopyrite associated with quartz – carbonate fracture fillings developed within any of the rock types occurring within the peripheral areas of the Shakespeare mineral deposit

2. **Blebby Style**

- **B1** Scattered, to band like features of unconnected blebs of po +/- cpy usually occurring

within the quartz diorite / quartz gabbro (4c), more specifically quartz gabbro(4c)

- **B2** Converged – interconnected blebs of po – cpy, usually developed at or near and often marks the boundary - contact between the quartz gabbro (4c) and the underlying biotite pyroxene melagabbro (4b)

    - **B1S** Secondary cpy – po associated with quartz – carbonate fracture fillings which overlapping **B1**
    - **B2S** Secondary cpy – po associated with quartz – carbonate fracture fillings which overlap **B2**

3. **Disseminated Style**

- **D1** Consistently disseminated po – cpy developed within the massive fine – medium to coarse grained biotite pyroxene mela gabbro (4b)
- **D2** Consistently disseminated po – cpy developed within the visible rock fragment (4f) bearing, generally fine to medium grained biotite pyroxene mela gabbro (4b)
- **DIRB** Consistently disseminated po – cpy in gabbroic and or mela gabbroic rock fragments - xenoliths incorporated within the fine grained matrix of a rheomorphic breccia (5a)

    - **D1f** Consistently disseminated po – cpy mineralization which appears to be significantly aligned parallel to an imposed fabric
    - **D2f** Consistently disseminated po – cpy mineralization which appears to be significantly aligned parallel to an imposed fabric that has been superimposed upon the rock fragment bearing mela gabbro
    - **D1S** Secondary cpy – po associated with quartz – carbonated fracture fillings which appear to cross cut the Consistently disseminated po – cpy developed within a visible rock fragment (4f) bearing, generally fine to medium grained biotite pyroxene mela gabbro
    - **D2S** Secondary cpy – po associated with quartz – carbonated fracture fillings which appear to cross cut the consistently disseminated po – cpy developed within fine – medium to coarse grained biotite pyroxene mela gabbro
    - **D3G** Primary or secondary remobilization of fine to coarse grained cpy – po within segregations of coarse grained to pegmatitic gabbroic rocks developed within relatively finer grained mela gabbro

4. **Porter – Nipissing Style**

- **P1** Fine grained disseminations to occasional blebs of cpy +/- po developed within a gabbro – leuco gabbro (3a)
- **P2** Fine grained interstitial disseminations of cpy +/- po developed within fine to coarse grained fibrous metapyroxenite, mela gabbro (3f)

    - **P1S** Secondary cpy – po +/- py associated with quartz – carbonate fracture fillings which appear to cross cut the fine grained disseminations to occasional blebs of cpy +/- po developed within a gabbro – leuco gabbro
    - **P2S** Secondary cpy – po +/- py associated with quartz – carbonate fracture fillings which appear to cross cut the fine grained interstitial disseminations of cpy +/- po developed within fine to coarse grained fibrous metapyroxenite, mela gabbro

PSC Secondary cpy – po associated with fine grained felsic veinlets

10.0 Previous Work - 2004 Program Drill Hole Summary

The drill program carried out on the Stumpy Bay Option Property during the winter of 2004 included two NQ diamond drill holes totaling 400 meters. The results from d.h.'s U10-01 and U10-02 indicate the presence of Shakespeare-like stratigraphy and related styles of sulphide mineralization. Complicating factors such as faulting and the tight folding may have resulted in the partial dislocation of this stratigraphy into fault remnants. Concentrations of pyrrhotite and chalcopyrite in the mineralized zones returned low but anomalous metal values. These exploration efforts still demonstrate the presence of a partially intact Shakespeare stratigraphy containing related anomalous Ni-Cu values within cumulate-like sulphide textures. The area is remains highly prospective.

The objectives of the diamond drilling program were initially to test both the south and north facing stratigraphy as it has been folded around the nose, and to test the stratigraphy that would form the bottom of the Z fold which trends towards the north east.

The two diamond drill holes that were put down were successful in encountering the Shakespeare stratigraphy, and the associated styles of sulphide mineralization will be discussed below:

The diamond drill core logging was carried out at the Ursa Major Minerals Inc.., Shakespeare Project ore logging facility by Douglas MacMillan; Exploration Geologist, under the direction of Harold J. Tracanelli; Exploration Geologist. The diamond drill core has been stored at the Shakespeare Project core logging facility, situated at Stumpy Bay. The core sample collection work was carried out by Robert Proctor.

Diamond Drill Hole U-10-01

Collar Location: 18+00S / L1+00W, -45 degrees @ 147 degrees AZ.

NAD 83 UTM Coordinates: 0436615E and 5133046N, 299.9 meters above SL.

Objectives: To attempt to cut across both the north and south facing stratigraphy, to test the potential depth extent of the pyrrhotite and chalcopyrite mineralization found at the McBeth No., 1 and No., 2 Occurrences, and to possibly encounter increased concentrations of sulphide mineralization at depth. Diamond drill hole U-10-01 was set up on a pronounce hill overlooking the McBeth No., 1 and the No., 2 Occurrences

D.H. U10-01 encountered some rocks associated with the Shakespeare gabbroic stratigraphy in an interval from 66.9 to 104.1 meters. From 66.90 meters through to 86.35 meters the rocks are an admixture of the Shakespeare melagabbro rocks and the Nipissing type gabbro rocks, to form what appears to be the lower footwall contact zone . These rocks were found to be weakly mineralized with disseminations of fine grained pyrrhotite and chalcopyrite. From 86.35 meters through to 104.10 the rocks were found to be predominantly Shakespeare melagabbro which have also been weakly mineralized

with disseminations of fine grained pyrrhotite and chalcopyrite. A strong steeply south dipping structure truncates the above. From 104.10 meters through to 221.00 meters, and the end of the drill hole, the rocks are predominantly made up of massive, bedded to strongly deformed quartz arenites.

It is notable that from173.90 meters to 179.47 meters a very fine grained weak looking pyrite – marcasite, chalcopyrite and pyrrhotite mineralization very similar in nature to the Agnew Lake – Noranda Copper Occurrence was encountered within a highly deformed and altered, quite fissile looking metasediment material. This is a likely strike extension of the of the more highly concentrated sulphide mineralization found at the Agnew Lake – Noranda Copper Occurrence to the south-west.

Diamond Drill Hole U-10-02

Collar Location: 23+00S / L3+00E, -45 degrees @ 327 degrees Azimuth

NAD 83 UTM Coordinates: 0436823E and 5133033N, 275.4 meters above SL.

Objectives: To test the extend Shakespeare stratigraphy of the southern, north facing limb of the bottom of the Z fold, and to possibly encounter increased concentrations of sulphide mineralization relative to some of the weakly mineralized gabbroic rocks noted is some of the local, small surface trench areas. Diamond drill hole U-10-02 was drilled approximately 400 feet (121.9 meters) along strike to the east from diamond drill hole U-10-01.

D.H. U10-02 encountered Shakespeare gabbroic stratigraphy from 43.3 to 104.68 meters. From 43.30 meters through to approximately 52.50 meters the rocks were found to be made up alternating like narrow bands of Shakespeare biotite quartz diorite and Shakespeare quartz gabbro rocks. This assemblage of rocks appears to represent the lower edges – potential contract area between the two lithologies. From 52.50 meters through to 104.68 meters the Shakespeare stratigraphy and the associated styles of sulphide mineralization were encountered. The overall intensity of the sulphide mineralization relative to diamond drill hole U-10-02 is visible increased, and is so reflected by virtue of some slightly higher assays being reported. From 52.50 meters through to 79.30 meters the rocks encountered were rock fragment bearing Shakespeare quartz gabbro. On occasion small mm to cm scaled rock fragment can be found within these rocks. From 79.30 through to 86.88, the rocks continue to be the Shakespeare non fragmental quartz gabbro. From 86.88 meters through to 104.68 meters, the rocks encountered were the Shakespeare rock fragment bearing melagabbro. At 104.68 meters the rock fragment bearing melagabbro appears to have been cut off by a significant and very steep north facing structure that appears to have dislocated the lower part of the Shakespeare Stratigraphy.

In summary, it has been pointed by H. Tracanelli in the previous Stumpy Bay Option Property Report on Diamond Drilling (2004) that both drill holes U-10-01 and U-10-02 have encountered remnants of the Shakespeare stratigraphy and associated sulphide mineralization styles.

11.0 Present Work – 2005 Drill Hole Program

Diamond Drill Hole U10-03

The diamond drill core logging work was carried out by Douglas MacMillan, under the direction of Harold Tracanelli at the Ursa Major Minerals Inc., Shakespeare Landing core logging facilities. The Ursa Major Minerals Inc., drilling program on site safety coordinator was Bill Dillabough. The various samples that were marked out on the drill core by the geologist were carefully split, bagged and secured for shipment to SGS – Xral by Tim Hearne.

Collar Location: L33+00W, 20+13S, -45 degrees @ 147 AZ

NAD83 UTM Co-ordinates: 0435844E, 5132462N

Objective: To test a Figaro airbourne conductor located on the south shore of Stumpy Bay related to the copper-rich historical showings which have been previously examined by Sudbury Shakespeare Copper Gold Syndicate in the 1930's, Noranda in the 1950's and Broulan Reef in the 1960's.

Drill hole U10-03 was set up on the northwest shore of Stumpy Bay to target the Fugaro airbourne anomaly which was situated across Stumpy Bay approximately 1200 feet in land from the shore line on L33E.

D.H. U10-03 Geology

The beginning section of U10-03 up to 81.67 meters is comprised by several rock types including massive, medium grained, equigranular to foliated Nipissing gabbro intercalated with two 15 meter sections of arkosic metasediment and one 7 meter zone of rheomorphic breccia. Structurally the sequence appears to be inclined to the south-east or grid south. Contacts between gabbro and sediment are dipping between 80-85 degrees grid south based on drill core fabric. Structural elements such as foliation, shearing, mylonite seams, local gouge and rheomorphic breccia bands are all have a slightly more pronounced southerly attitude between 60 and 80 degrees, again suggested by core fabric measurements.

This initial section of the drill hole is succeeded by an 80 meter unit of Nipissing gabbroic which stretches from 81.67 to 161.58 meters. It is a vari-textured unit with medium to coarse grained crystals in the 2-10 mm size range. The rock is generally

massive but is still affected by structure in the form of numerous but narrow zones of moderate to strong foliation which can contain bands, veins, shears of chlorite-carbonate and /or biotite rich material and may also be accompanied by 4mm-4cm concordant quartz-carbonate stringers.

From 161.58 to 186.36 meters a marginally more volumous Nipissing gabbroic rock is transected by several zones of Rheomorphic Breccia on the order of 2 to 6 meters in width. This weakly to moderately developed tectonic breccia consists of 1mm to 5 cm wide light green and somewhat chloritic which anastomize and transect a medium grained gabbro creating a net like or brecciated texture. Breccia `fragments' to a much lesser degree can be represented by a light green fine grained rock and what may be an altered light grey fine grained silicic metasediment. Fragments are generally elongated and fragment to matrix ratio is typically on the order of a 60:40 to 70:30 ratio. Quartz-carbonate alteration is common.

Following this section at 161.58 to 204.9 meters is composed of an admixture of Rheomorphic Breccia, Nipissing Gabbro and pyroxenite in order of abundance. The pyroxenitic rock is a fine to medium grained, massive equigranular, felty textured rock. Light to medium green amphibole is somewhat vitreous and >85%. Feldspar is present in much lesser amount and generally <10%. A white to yellowy brown opaque mineral is common at 1-3%. Carbonate is common in small amounts as well. Chalcopyrite may be visible in fine grained trace quantities. The units appear to coarsen and become more massive down hole. The Rheomorphic breccia zones in this area now contain the additions of salty sedimentary and silica which are more volumous than the gabbroic fractions. The structural attitude of rocks appears to be dipping steeply grid south as before.

Sedimentary rocks dominate the remaining length of the hole from 204.9 to 381.5 meters. A silty sediment unit of approximately 50 meters in width belonging to the Pecors Formation occurs between 204.9 and 254.93 meters. It is a well foliated, clay rich, fine grained medium brown rock containing quartz, biotite, sericite, chlorite, feldspar, amphibole, carbonate and sulphide in order of abundance. Quartz is variable from 70-85% while biotite is present in amount between 15-20%. A moderate intensity structural zone is encountered early in this unit for about 2 meters at 208.58. It consists of a highly schistose zone containing a strong sericitic component, very friable rock and local gouge seams. Mineralization is very weak and generally sporatic and much less than .5% consisting of pyrrhotite, chalcopyrite and pyrite. Sulphide is secondary and mostly a fine grained disseminated or bleb style associated with quartz and/or carbonate stringers.

The next unit encountered is a quarzitic sediment from 254.9 to 326.66 meters. It is a variable fine to rock, streaky or possibly laminated quartz rich to more arkosic in composition. Local silty more biotite rich layers can occur and may be silty layers or structurally produced features. Alteration through the unit occurs as 2mm to 1 centimeter wide smoky grey to blueish tinged concordant siliceous bands to cross-cutting quartz stringers in weak to moderate intensities. Larger scale 3 to 85 centimeter concordant quartz veins also inhabit the section. Alteration is quite variable in intensity and

distribution throughout on the scale of meters. Mineralization increases with the increase in alteration and structure and again is highly variable in nature between trace to 5% po, cpy and py ranging between copper values from .01 to 1%.

At 326.66 a very well foliated mafic to intermediate composition altered sediment is encountered for about 11 meters. The strong fabric is exemplified by strong alteration which is moderate and 40-50% of the section. It occurs as 2-15 mm white to grayish quartz stringers and pervasively silicified bands. Where alteration is less prevalent the rock type appears intermediate and somewhat tuffaceous in nature with 1-2 mm felsic SR-SA particles. Mineralogy is variable with quartz is from 10-30%, amphibole at 30-50% while feldspar can range from 5-25% and biotite between 7 and 15%. Mineralization is notably increased and consistent through this zone and ranging between .25-2% of po, cpy and py as fine grained disseminations and fracture fillings. Metal values are almost negligible apart from .05% copper across a meter at 330 meters.

The target of the hole occurs within a 23 meter wide zone of highly altered, weakly to moderately mineralized and deformed sediments occurring between 335.7 and 358.90 meters. Alteration consists of strong pervasive silicification and/or quartz veining and a fairly consistent sulphide content ranging between .5-15 %. Mineralization consists of trace -15% po, tr-3% cpy and trace-15% py in very fine to fine grained disseminations, medium grained euhedral crystals and ovoids and fracture fillings. One 7.5 meter section from 343 to 350.5 meters though this mineralized zone averaged .01 %Ni, .36 %Cu, .02 %Co and 36 g/tonne Ag. *The target of the hole was a sulphide-siliceous rich conductive zone between 348.6 to 349.5 meters which contained a 10 and 15 cm wide band of semi-massive pyrrhotite and chalcopyrite with metals values of .8% cu and > 300 g/ton Ag.* The sulphide is net-textured and anastomizes throughout and brecciates a fine grained white siliceous rock and/or quartz vein. The host rock is fine grained whiteish to light grayish with a streaky texture developing from sub-mm amphibolitic foliae and lesser 5-20 mm concordant fine-medium grained mafic/intermediate sedimentary intercalations. A fault or structure is encountered on the tail end of this mineralization from 354.3 to 357.4 consisting of moderately to highly blocky, broken core and fracture controlled potassic alteration. The structure has a steep south dipping attitude.

The hole exits into a fine grained to medium grained quartzite at 358.9 meters. The unit contains several 2 to 3 meters broken zones of fractured or blocky core and rubble zones. Following this structural feature medium to coarse grained quarzitic sediment is intersected to the end of the hole at 381.5 meters.

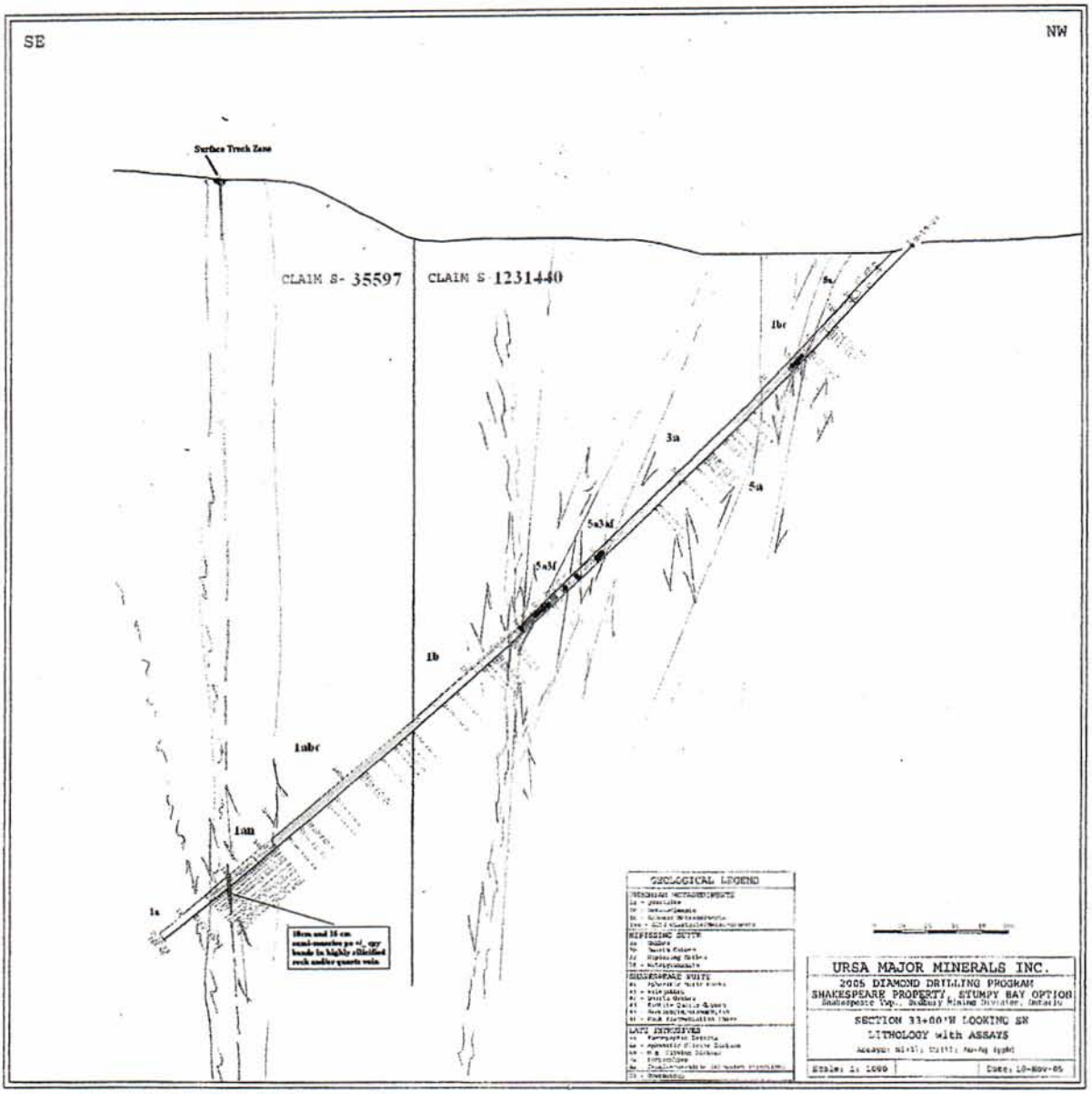


Figure 6: Drill Hole U10-03 Cross section

Table 5: U10-03 Drill Log Summary

0-29.9: Over burden

29.9- 30.25: Nipissing Gabbro medium grained, massive, equigranular.

30.35-44.95: Metasediment with moderate to strong development of conjugate hairline fractures @8-20 deg'd TCA, parallel 2mm-2 cm seams of mylonitic rock, hairline biotitic and chloritic fracture fillings, fracture density = 4-5 fractures/meter.

44.95-57.78: Nipissing Gabbro; moderate –strong foliation, weak qtz veining, 2mm-1cm concordant qtz/cb stringers, hairline cb fracture fillings, local 15 cm qv+cpy @ 49.28m.

57.78-65: Rheomorphic Breccia @ 12-20 deg's TCA, predominated by gabbroic inclusions, auto brecciated textures with fg mafic or med brown grey material anastomizing thru gabbroic like rocks, gouge seam @ 64.60 meters @20 deg's TCA.

65- 81.67: Metasediment; fg, light whitey grey color, wk to moderate foliation, qtz>fspar. possible arenite, unit becoming friable/foliated @ 76.60 meters @ 40 deg's TCA.

81.67-161.58: Nipissing Gabbro; vari-textured unit, 2-10 mm size mg-cg rock, numerous zones of mod-strong foliation within which occur 1mm-2cm wide bands, veins, shears of fg chlorite/carbonate, local 4mm-4cm qtz/cb vn'g, biotitization and pervasive carb., cb hairline fracture fillings common on the order of 10 fr's/m, tr cpy present throughout.

161.58- 186.36: Rheomorphic Breccia/Nipissing Gabbro; variable section of mixed 2 to 7 meter wide units of alternating breccia and gabbro with gabbro rocks marginally more volumous at 55% of section, breccia frags predominantly gabbroic in nature.

186.36- 189.80: Pyroxenite; fg;mg, massive, fairly equigranular, felty textured rock unit.

189.8-198.95: Rheomorphic Breccia; a mix of fg. Silty, fg silicic, fg/mg quasi-gabbroic and fg/mg very foliated ultramafic inclusions, frag:matrix=70:30 ratio.

198.95-202.50, Pyroxenite; mg dark green, cb fractures @ 20-25 fr's/meter.

202.5 204.9, Rheomorphic Breccia; moderately blocky core.

204.9254.93: Pecors Fmn. Silty Sediments; variably sericitic, schistose, friable highly foliated and /or laminated, local gouge seams which @ 232.3 meters becomes less deformed but still mod-strongly foliated with qtz and cb stringers.

254.93-326.66: Quartzitic Sediment; variable succession of fg/mg well foliated rock with interbanded/bedded biotitic laminae, cg quartite and pinky arkosic layers, 1-12 cm quartz veining common +/- small amounts of cpy,po,py and aspy, @ 286.36 m. an increase in structural component with bx'd textures, qtz stringers, blocky core, high foliation, silicic bands and fg dissem'd cpy/po<1%, xn continues variably moderate intensities, zone of very strong mag susceptibility 310.66-312.08 with magnetite present in fg dissem's and 1-4mm concordant stringers.

326.66-335.70: Altered Intermediate Metasediment; fg-mg, light-med. grey-green well foliated rx. with a strong fabric developed by small concordant, 1-15 mm ,white to grey qtz stringers or bands and pervasively silicified bands, a mafic component of amphibole can lend a 1-2mm tuffaceous banding appearance to sections which are less altered or deformed.

334.7-335.7: Fault; almost all .5-2 cm broken core a mm grit @ 50 deg's TCA.

335.7-346.6: Quartz Veined-Silicified Sediment; fg, lt. greyish streaky qtz veining, highly foliated xn with sub-mm amphibolitic foliae and 5-20 mm concordant fg/mg mafic-intermed. volcanic/sediment layers throughout the highly qtz veined sequence, qtz veining stringers account for 85% of unit, po tr-15%, cpy tr-3%, py tr-15%, marcasite tr-.5% , sulphide as vfg disseminations, blebs, hairline fracture fillings.

346.6 -349.5: Becoming more highly qtz veined rock than previous xn., whiter quartz color, much lesser of a mafic component and sulphide content increased, local 10-15 cm wide zones of semi-massive po+/-cpy bands which are internally net textured sulphide throughout a brecciated white qtz, 1-10 mm po+/-cpy fracture fillings and blebs can transect white and grey qtz as well, po10-15%, cpy .5-3%.

349.5-354.3: Very similar to previous section described at 335.7 meters as quartz-veined/silicified metasediment, po tr-1%, cpy tr-1%, py tr-15% and locally vuggy.

354.3-358.9: A section of moderately to highly fractured core, variably salmon pink fracture controlled potassic alteration, vfg-fg py disseminations @ .5-2% with tr po and cpy, fractures @ 60-90 TCA.

358.9-381.5: Medium to coarse grained quartzite with 2mm to 2cm SR-SA white to grey or blueish qtz pebbles, matrix tends to be mildly sericitic and there is vfg disseminated po, py @ tr - .25%.

In summary the hole was successful in explaining the Fugaro airbourne anomaly with the intersection of several semi-massive 10-15 centimeter wide po bands which were present in a highly altered silicified/veined section of metasediments occurring between 346.6 and 349.5 meters.

12.0 Compilation of the Assay Results from the Stumpy Bay Option Property Diamond Drilling Program

Through out the 381.5 meter drill hole 107 core samples were identified including duplicates. The duplicate sampling includes the insertion of various field blanks, quarter duplicates and 2 types of certified reference material into the sample stream. Initially the samples are prepared for shipment and sent to the SGS Lakefield Research preparation facility in Garson Ontario. The sample procedure involves a primary crushing to a passing 10 mesh. Then 250 grams of this coarser material is then split off and further pulverized to 95% passing 150 mesh. This finely ground rock is then sent to the SGS – Xral Assay Laboratory, located in Don Mills Ontario. All of the samples were assayed for Au., Pt., and Pd., using the traditional 30 gram fire assay method with an AA finish. The base metals including Ni., Cu., and Co., were analyzed by means of traditional wet chemistry methods, ICP determinations and an AAS finish. The precious metals were analyzed at both SGS Don Mills and the Rouyn Noranda facilities. Values have been reported in parts per billion while the base metals have been reported in percent. The compiled assay results have been compiled and reported in Table 5, while weighed average scenarios are prepared and presented in Table 6.

Table 6

a Major Minerals Inc.,

Stumpy Bay Option U-10

Compiled Assay Data for Diamond Drill Hole U-10-3

Mining Claim S-35597, S-1231440

DDH., Collar Coordinates L20+13S / 33+00W (-45 degrees) @ 147 Degrees Azimuth

Sample #	From m.	To m.	Distance: M's	Sulphide Code	Au FAI 30P ppb	Pt FAI30P ppb	Pd FAI30P ppb	Ni ICAY50 %	Cu ICAY5 %
Analysis Unit					limit=1	limit=10	limit=1	limit=0.01	limit=0
	41.2	42.1	0.9	IN4	*0.9*	*9*	*0.9*	*0.009*	*0.009*
98904	42.1	43	0.9	IN4	1	*9*	3	*0.009*	*0.009*
98905	43	43.95	0.95	IN4	1	*9*	7	*0.009*	*0.009*
98906	43.95	44.8	0.85	P1S	*0.9*	*9*	5	*0.009*	*0.009*
98907	44.8	45.65	0.85	P1S	1	14	11	*0.009*	*0.009*
98908	45.65	46.65	1	P1S	1	11	8	*0.009*	*0.009*
98909	53.8	54.35	0.55	P1S	1	9	7	*0.009*	*0.009*
98910	54.35	55	0.65	P1S	2	12	11	*0.009*	*0.009*
98911	55	55.8	0.8	P1S	1	12	9	0.01	*0.009*
98912	55.8	56.72	0.92	P1S	3	*9*	9	*0.009*	0.02
98913	62.35	63.35	1	P1S	*0.9*	*9*	8	*0.009*	*0.009*
98914	85.1	85.6	0.5	P1S	2	12	9	*0.009*	0.01
[illegible]	88.5	89.25	0.75	P1S	3	11	7	*0.009*	0.01
98916	94.25	95.15	0.9	P1S	2	14	10	*0.009*	*0.009*
98917	97.2	97.8	0.6	P1S	2	11	8	*0.009*	*0.009*
98925	99.6	100.6	1	P1	7	13	9	*0.009*	0.01
98926	100.6	101.6	1	P1	13	17	11	*0.009*	0.03
98918	107	107.4	0.4	P1S	21	19	10	*0.009*	0.05
98919	107.4	108.4	1	P1S	19	17	5	*0.009*	0.03
98920	108.4	109.4	1	P1S	7	18	9	*0.009*	0.05
98921	109.4	110.3	0.9	P1S	7	16	12	*0.009*	0.01
98922	110.3	111.3	1	P1S	14	*9*	3	*0.009*	0.03
98923	111.3	112	0.7	P1S	10	37	4	*0.009*	0.01
98924	114.75	115.4	0.65	P1S	8	27	41	*0.009*	0.01
98927	121.83	122.6	0.77	P1P1S	5	*9*	4	*0.009*	0.03
98928	134.6	135.21	0.61	P1P1S	6	*9*	11	*0.009*	0.05
98929	137	137.4	0.4	P1S	*0.9*	13	18	*0.009*	*0.009*
98930	185.3	186.1	0.8	P1S	6	*9*	9	0.02	0.01
98931	188.8	189.8	1	P1	2	13	24	0.03	*0.009*
98932	208.55	209.2	0.65	IN4	11	*9*	6	*0.009*	*0.009*
98933	209.2	210	0.8	IN4	12	*9*	8	*0.009*	*0.009*
98934	210	211	1	IN4	5	*9*	4	*0.009*	*0.009*
98935	211	212	1	IN4	7	*9*	4	*0.009*	*0.009*
98936	216.47	217.2	0.73	IN4	22	*9*	2	*0.009*	*0.009*
98937	217.2	217.72	0.52	IN4	181	*9*	3	*0.009*	*0.009*
98938	217.72	218.62	0.9	IN4	41	*9*	2	*0.009*	*0.009*
9	218.62	219.1	0.48	IN4	5	*9*	3	*0.009*	0.01

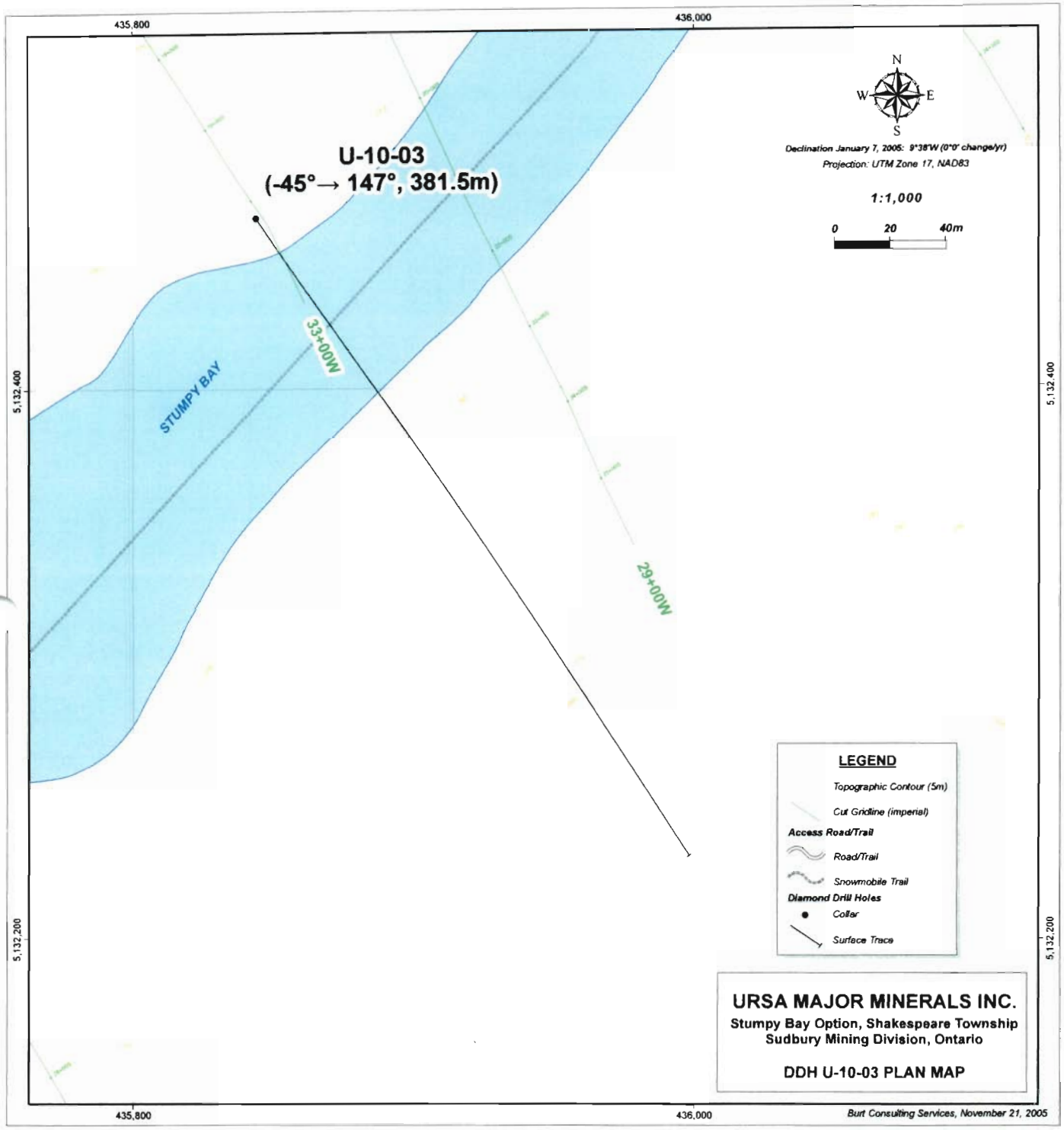
98940	219.1	220.1	1	IN4	3	9	4	0.009	0.009
1	222	222.5	0.5	IN4	0.9	9	6	0.01	0.009
9ᵬ42	223.99	224.99	1	IN4	13	9	3	0.009	0.009
98943	237.65	238.4	0.75	IN4	8	9	6	0.009	0.009
98944	244.13	244.82	0.69	IN4	29	9	3	0.009	0.02
98945	259.66	260	0.34	IN4	5	9	2	0.009	0.08
98946	263.52	264.06	0.54	IN4	32	9	2	0.009	1
98947	266.1	266.67	0.57	IN4	370	9	2	0.009	0.31
98948	268.5	269.34	0.84	IN4	20	9	2	0.009	0.24
98949	274.9	275.55	0.65	IN4	3	9	2	0.009	0.02
98950	282.9	283.9	1	IN4	35	9	2	0.009	0.38
98800	283.9	284.5	0.6	IN4	2	9	2	0.009	0.009
98800a	284.5	285.2	0.7	IN4	0.9	9	1	0.009	0.01
98800b	285.2	286.2	1	IN4	38	9	2	0.009	0.34
93721a	297.35	298.25	0.9	IN4	1	9	2	0.009	0.009
93728a	301.12	302.12	1	IN4	0.9	9	0.9	0.009	0.009
93722a	310.66	311.36	0.7	IN4	5	9	0.9	0.009	0.009
93723a	311.36	312.08	0.72	IN4	2	9	0.9	0.009	0.009
93724a	314.55	315.4	0.85	IN4	63	9	0.9	0.009	0.61
93725a	315.4	316.4	1	IN4	0.9	9	0.9	0.009	0.03
93726a	320.5	320.75	0.25	IN4	0.9	9	0.9	0.009	0.009
93727a	320.75	321.41	0.66	IN4	0.9	9	0.9	0.009	0.009
98601	326.55	327.55	1	IN5	1	n/a	n/a	0.009	0.009
98602	327.55	328.25	0.7	IN5	0.09	n/a	n/a	0.009	0.009
98603	328.25	329	0.75	IN5	3	n/a	n/a	0.009	0.009
9	329	330	1	IN5	0.09	n/a	n/a	0.009	0.009
9ᵬᵬ5	330	331	1	IN5	9	n/a	n/a	0.009	0.05
98606	331	332	1	IN5	0.09	n/a	n/a	0.009	0.009
98607	332	333	1	IN5	0.09	n/a	n/a	0.009	0.009
98608	333	334	1	IN5	2	n/a	n/a	0.009	0.009
98609	334	334.7	0.7	IN5	1	n/a	n/a	0.009	0.009
98610	334.7	335.7	1	IN5	6	n/a	n/a	0.009	0.01
98611	335.7	336.7	1	IN5	15	n/a	n/a	0.009	0.06
98612	336.7	337.7	1	IN5	12	n/a	n/a	0.009	0.09
98613	337.7	338.6	0.9	IN5	26	n/a	n/a	0.009	0.14
98614	338.6	339	0.4	IN5	57	n/a	n/a	0.009	0.56
98615	339	340	1	IN5	5	n/a	n/a	0.009	0.03
98616	340	341	1	IN5	5	n/a	n/a	0.009	0.05
98617	341	342	1	IN5	1	n/a	n/a	0.009	0.009
98618	342	343	1	IN5	5	n/a	n/a	0.009	0.07
98619	343	344	1	IN5	44	n/a	n/a	0.009	0.31
98620	344	344.85	0.85	IN5	16	n/a	n/a	0.009	0.26
98621	344.85	345.6	0.75	IN5	9	n/a	n/a	0.009	0.05
98622	345.6	346.6	1	IN5	22	n/a	n/a	0.009	0.31
98623	346.6	347.6	1	IN5	58	n/a	n/a	0.009	0.7
98624	347.6	348.6	1	IN5	17	n/a	n/a	0.009	0.25
98625	348.6	349.5	0.9	IN5	56	n/a	n/a	0.02	0.8
98626	349.5	350.5	1	IN5	28	n/a	n/a	0.009	0.21
98627	350.5	351.45	0.95	IN5	2	n/a	n/a	0.009	0.02
98	351.45	351.7	0.25	IN5	4	n/a	n/a	0.009	0.05

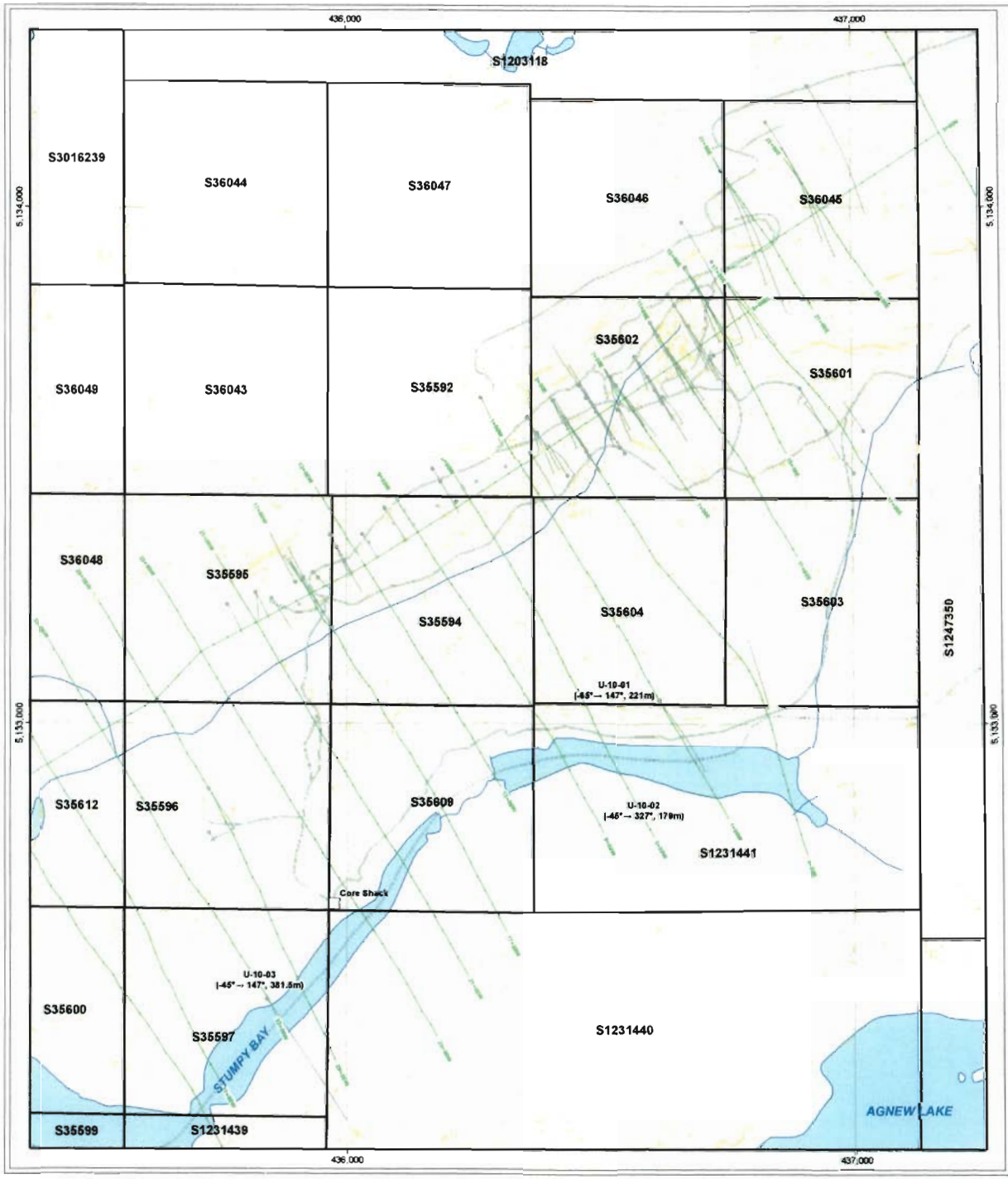
98629	351.7	352.7	1	IN5	0.09	n/a	n/a	*0.009*	*0.009*
?	352.7	353.7	1	IN5	1	n/a	n/a	*0.009*	0.01
98631	353.7	354.56	0.86	IN5	0.09	n/a	n/a	*0.009*	*0.009*
98632	354.56	355.2	0.64	IN5	0.09	n/a	n/a	*0.009*	*0.009*
98633	355.2	356	0.8	IN5	1	n/a	n/a	*0.009*	*0.009*
98634	356	357	1	IN5	0.09	n/a	n/a	*0.009*	*0.009*
98635	357	358	1	IN5	0.09	n/a	n/a	*0.009*	*0.009*
98636	358	358.9	0.9	IN5	0.09	n/a	n/a	*0.009*	*0.009*
93729A	365.73	366.33	0.6	IN4	0.9	9	2	*0.009*	*0.009*
93730A	366.33	367.03	0.7	IN4	0.9	9	2	*0.009*	*0.009*
93731A	367.03	367.6	0.57	IN4	0.9	9	0.9	*0.009*	*0.009*
DUP-98601	326.55	327.55	1		2	n/a	n/a	0.009	0.009
DUP-98613	337.7	338.6	0.9		24	n/a	n/a	0.009	0.14
DUP-98625	348.6	349.5	0.9		51	n/a	n/a	0.02	0.81
DUP-98903	41.2	42.1	0.9		0.9	9	0.9	0.009	0.009
DUP-98915	88.5	89.25	0.75		2	11	8	0.01	0.01
DUP-98927	121.83	122.6	0.77		5	9	3	0.009	0.03
DUP-98939	218.62	219.1	0.48		6	9	0.9	0.009	0.009
DUP-98800	282.9	283.9	1		3	9	0.9	0.009	0.009
DUP-93730A	366.33	367.03	0.7		0.9	9	0.9	0.009	0.009

13.0 U10-03 Weighted Average Grade Compilation for Assay Results

One local assay from this hole reached the 1% mark for Cu which was #98045. This sample was a 54 cm in width and occurred within a well altered and foliated section containing a 3 cm concordant quartz vein and a 1-3 cm fracture filling of chalcopyrite in addition to disseminations and blebs of cpy and pyrrhotite. Sporatic values of anomalous Cu occur throughout the section form this point up to the main zone of alteration at 335.70 meters. These values are all very low ranging from .01 to .56 % copper. Other base metal constituents such as nickel are absent and Co sporatic between nil and .09 %. Gold values are also low and generally < 60 ppb. Exceptions to this occur in two samples which are taken from 1abc sediments. Sample #98937 returns 181 ppb Au with .25% po and small quartz stringers. Sample #98947 contains 370 ppb Au (.31% Cu) with 5-12 cm quartz veining and sulphide fracture fillings and 3-8 mm sulphide blebs.
The altered sediment zone from 335.7 to 358.9 meters which hosts the 12 channel Fugaro anomaly target carries low but anomalous copper values ranging between .01-.8%. Ni and Co values are neglible while Au ranges less 100 ppb at between 2-56 ppb. The highlight of the zone occurs between 348.6-349.5 meters where the conductive target was intersected. This target consists of two 10-15 cm semi-massive po bands which average .02% Ni, .8%Cu, .07 Co, 56 ppb Au and 300g/tonne Ag. Averaged across 7.5 meters of this altered zone from 343 to 350.5 meters an average of .01% Ni, .36% Cu, .02% Co and 36 g/tonne Ag. The values across this 7.5 section are 4 fold lower than those obtained from the 1956 Noranda trenching program.

In assessing the metal content of U10-03 a comparison of these low grade values with much higher surface results indicates an obvious weakening of values with depth. The hole has intersected the target zone at a depth of approximately 250 meters below surface. A six hole Noranda program all intersected the horizon only 125 to 240 feet below surface. Therefore the Stumpy Bay hole would appear to have intersected the zone at the deepest level thus far with poor results.


435,800
436,000
5,132,400
5,132,200
N
W
E
S
Declination January 7, 2005: 9°38'W (0°0' change/yr)
Projection: UTM Zone 17, NAD83
1:1,000
0 20 40m
U-10-03
(-45°→ 147°, 381.5m)
STUMPY BAY
33+00W
29+00W
LEGEND
Topographic Contour (5m)
Cut Gridline (imperial)
Access Road/Trail
Road/Trail
Snowmobile Trail
Diamond Drill Holes
Collar
Surface Trace
URSA MAJOR MINERALS INC.
Stumpy Bay Option, Shakespeare Township
Sudbury Mining Division, Ontario
DDH U-10-03 PLAN MAP
Burt Consulting Services, November 21, 2005



N
W E
S

Declination January 7, 2005: 9°36'W (0°0' change/yr)
Projection: UTM Zone 17, NAD83

1:5,000

0 100 200m

LEGEND

- Topographic Contour (5m)
- Cut Gridline (imperial)

Access Road/Trail
- Road/Trail
- Snowmobile Trail

Diamond Drill Holes
- Stumpy Bay Collars
- Shakespeare Collars
- Stumpy Bay Trace
- Shakespeare Trace

URSA MAJOR MINERALS INC.

Stumpy Bay Option, Shakespeare Township
Sudbury Mining Division, Ontario

SHAKESPEARE GRID AREA
DRILL HOLE LOCATION MAP

Burt Consulting Services, November 10, 2005

TABLE 7: Weighted Average Grades for Drill Hole U10-03

Feet From:	*Feet To:*	*Interval in Feet:*	*Meters From:*	*Meters To:*	*Interval in Meters*	*WAG Au.ppb*	*WAG Ni.%*	*WAG Cu.%*	*WAG Co.%*
						337.85	0.16	3.46	0.39
1097.816	1153.576	55.76	*334.7*	*351.7*	**17**	19.87353	0.009582	0.203471	0.022841

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						331.85	0.15	3.45	0.38
1101.096	1153.576	52.48	*335.7*	*351.7*	**16**	20.74062	0.009619	0.215562	0.023644

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						301.95	0.13	3.27	0.31
1107	1149.64	42.64	*337.5*	*350.5*	**13**	23.22692	0.009623	0.251346	0.023635

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						250.55	0.11	2.93	0.26
1110.608	1146.36	35.752	*338.6*	*349.5*	**10.9**	22.98624	0.009908	0.268945	0.023876

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						239.75	0.08	2.76	0.17
1125.04	1149.64	24.6	*343*	*350.5*	**7.5**	31.96667	0.01032	0.3678	0.022167

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						211.75	0.07	2.55	0.15
1125.04	1146.36	21.32	*343*	*349.5*	**6.5**	32.57692	0.010523	0.392077	0.0225

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						147.40	0.04	1.98	0.12
1133.568	1146.36	12.792	*345.6*	*349.5*	**3.9**	37.79487	0.011538	0.507692	0.031282

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						125.40	0.04	1.67	0.11
1136.848	1146.36	9.512	*346.6*	*349.5*	**2.9**	43.24138	0.012414	0.575862	0.038966

Feet From:	Feet To:	Interval in Feet:	Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG Ni.	WAG Cu.	WAG Co.
						355.42	0.30	3.64	0.53
1071.084	1177.192	106.108	*326.55*	*358.9*	**32.35**	10.98668	0.009306	0.112493	0.016304

14.0 Summary

1. D.H. U10-03 has successfully explained the Fugaro airbourne anomaly which is coincident with the former Noranda copper occurrence. The conductor consists of a .9 meter sulphide rich zone which includes two closely spaced 10 cm and 15 centimeter semi-massive po+/-cpy bands hosted by a pervasively silicified to quartz veined metasediment. Sulphide texture within the bands is a mm scale network of fracture fillings which transects a white quartz to highly silicified sediment. Sulphide also can occur in lesser concentrations up to 15% as 1-10 mm fracture fillings and blebs within greyish silicified rock. Sample #98625 which assays this .9 meter section averaged .02% Ni, .8% Cu, .07% Co, 56 ppb Au and 300 g/tonne Ag. This zone is occurs within a wider 7.5 meter zone of mineralized altered silicified and quartz stringered sediment averaging .01 % Ni, .36 % Cu, .02 % Co and 36g/tonne Ag from 343 to 350.5 meters.

2. With the exception of one high silver value of 300 g/tonne in sample #98625 and 1% Cu over .54 meters in sample #98946 metals values remain very low and much lower than the surface values that were undercut.

3. The mineralization encountered occurs within a wider deformational zone with a apparent width of over 100 meters possessing both brittle and ductile characteristics. Quartz stringers and gashes, pervasive concordant silicification, local gouge or rubble seams, sheared and possibly mylonitic rocks all occur within the section. This zone which runs through Stumpy Bay may possibly be a southern splay off the more northerly and adjacent Hunter Lake fault.

4. Sulphide mineralization occurs as a combination of both finely disseminated to blebby py and po +/- cpy as well as fracture fillings. The most strongly mineralized section is clearly remobilized into fracture fillings, hairline fractures and the conductive po bands, which explain the target anomaly, are themselves a net-textured-like sulphide transecting a highly silicic or quartz veined host rock. The presence of disseminated sulphide suggests the mineralization was likely syngenetic and remobilized and reconcentrated into later formed fractures, shears and alteration during the progressive deformation which resulted in structural zone formation.

5. Previous work in the area by Noranda trenching in 1956 has outlined a mineralized zone of some 552 meters in strike length but variable in widths from 1.2 to 4.7 meters.

TABLE 8: Compilation of 1956 Noranda Trenching Program Results

from June-October 1956 Skakespeare Option 1 in.= 50 ft.scale `Plan of drilling and Surface Trenching'

	Trench #	width ft.	% Cu	Cu-ft.				
	1	6	0.62	3.72				
	2	12	1.36	16.32				
	3	19	1.37	26.03				
	4	15	1.04	15.6				
	5	9.5	0.78	7.41				
	6	7	0.72	5.04				
	7	11.5	0.95	10.925				
	8	15.5	1.26	19.53				
	9	25	1.74	43.5				
	10	11	0.83	9.13				
	11	2.1	2.44	5.124				
	12	12	1.73	20.76				
	13	2.5	6.4	16				
	14	5	0.75	3.75				
	15	25	0.83	20.75				
	16	8	0.64	5.12				
	17	15.5	1.05	16.275				
	18	15.5	1.2	18.6				
	19	7	0.8	5.6				
	20	11	0.72	7.92				
	21	12	0.64	7.68				
	22	6	0.59	3.54				
	23	4	1.64	6.56				
	24	5.5	1.64	9.02	WAG %Cu	Average ft.	strike ft.	
Totals	24	262.6		303.904	1.16	10.9	1813	

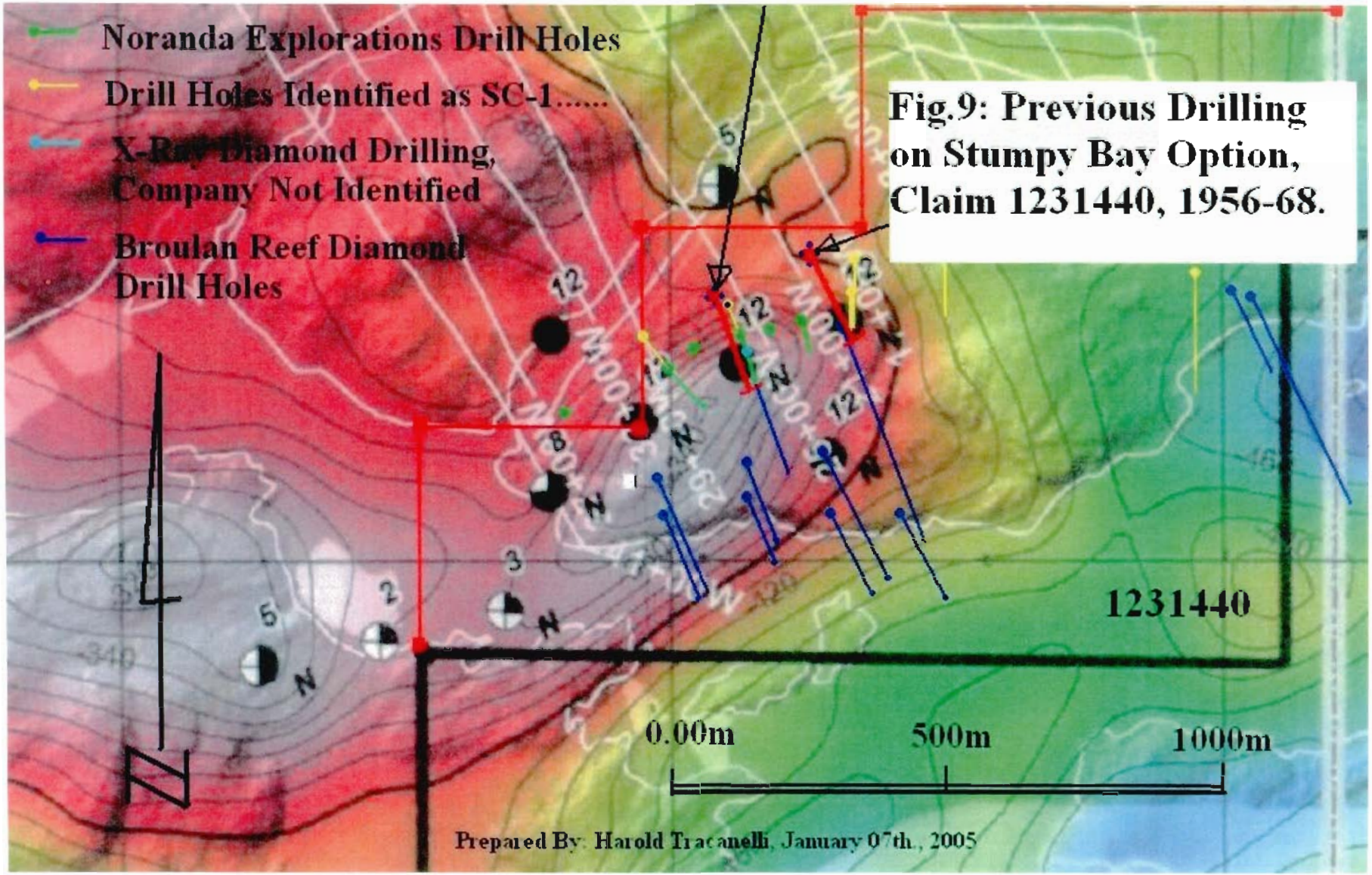


Fig.9: Previous Drilling on Stumpy Bay Option, Claim 1231440, 1956-68.

Variable metals values obtained from the series of 24 trenches range from .59% to 6.4 % Cu in this trenching program. The zone averages about 1.16% Cu over an average width of approximately 3.3 meters and spans across a 552 meter strike length. Drill hole U10-03 intersects this surface showing at 250 meters below surface but only managed a zone averaging 7.5 meters of .36% Cu. This demonstrates a three fold weakening with depth in copper content.

5. A relatively high silver assay of 300 g/tonne assay over a .9 meters width within the U10-03 intersection is notable but similar values of silver values elsewhere are not recorded which could further indicate the erratic nature of the metal values within this zone as a whole, a point stated by Card (1976) with respect to surface grabs samples and copper content which ranged from 1.55% to 8.45%.

6. The hole intersects a lower portion Nipissing sill associated with the Shakespeare deposit. In this vicinity an apparent steep south dip is inferred from core angle measurements. The presence of a basal pyroxenitic layers in this south dipping section which appear to overlie gabbroic rocks in some parts of D.H. U10-03 may imply an overturned sequence. The variety of rocks encountered in the hole north of the main sedimentary section include massive and vari-textured Nipissing gabbro, quartzites, a pyroxenitic units and multiple occurrences of rheomorphic breccia zones. The intercalation of sediments into gabbroic rocks and the presence of lower level massive gabbros to the north higher level vari-textured gabbros may suggest some structural displacement such as possible over thrusting which is known to occur with movement along zones associated Rheomorphic breccias. This thrusting may have cut some of this section into displaced fault wedges thereby producing a somewhat out of sequence admixture of rocks. Notwithstanding the complex folding known to exist in the immediate area such as parasitic folds related to the Porter Lake Syncline to the north may also come into play here as well.

15.0 Conclusions and Recommendations

1. Drill hole U10-03 has been successful in explaining the 12 channel Fugaro airbourne conductor which is coincident with the former Noranda copper occurrence on claim 1231440. The conductor consists of a .9 meter sulphide rich zone which includes two closely spaced 10 cm and 15 centimeter semi-massive po+/-cpy bands hosted by a pervasively silicified to quartz veined metasediment. However this .9 meter section averaged only .02% Ni, .8% Cu, .07% Co, 56 ppb Au and 300 g/tonne Ag significantly lower than the surface mineralization it undercut.

2. The mineralization which was intersected in D.H. U10-03 tests the 1956 Noranda copper occurrence at depth of approximately 250 meters below surface is the deepest level the zone has been tested. A 7.5 meter interval within the hole which averaged .36% Cu is about three times lower than Cu values cited by the 1956 Noranda trenching program which averaged 1.16% Cu across a width of 3.3 meters with a strike length of 552 meters. The trend obviously demonstrates that copper values weaken substantially

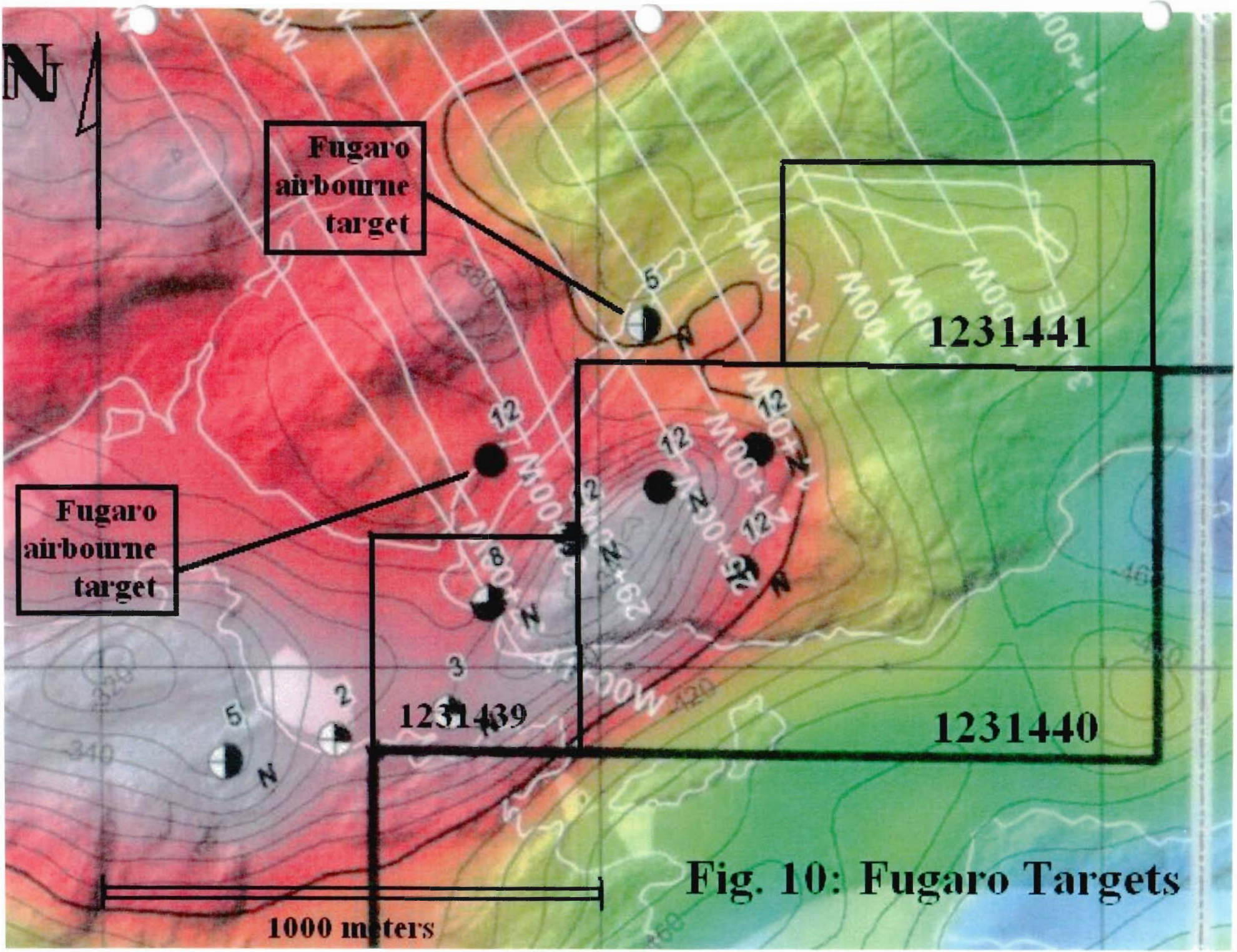


Fig. 10: Fugaro Targets

with depth. To underscore the previous point drill hole U10-03 has also undercut the higher grade midsection of the surface zone. No further drilling is recommended in the immediate vicinity under the zone of surface trenching. However it should be pointed out that the zone may continue along strike to the south west onto claim 1231439. In this vicinity a strong Fugaro airbourne anomaly situated near the mouth of Stumpy Bay and approximately 400 meters of related and untested ground along the Stumpy Bay structure.

3. It would be recommended that the two Fugaro airbourne anomalies, namely the 12 and 5 channel anomalies which are situated immediately to the north (Fig. 10) of the Stumpy Bay Option on claim 1231439 and 1231440 respectively be tested. These anomalies are situated very close to the Stumpy Bay Option property and the possible horizon that may link the two may strike across the NW corner of claim 1231440 and may dip south into the Stumpy Bay Option property area as well. These conductors appear to be on a different stratigraphic level from the Noranda copper occurrence and therefore may not be related to this zone. Some lines of structural evidence may also suggest that these anomalies and the enclosing horizon may in part be a strike equivalent of the Shakespeare Ni-Cu deposit horizon, which through a number of structural complexities and folding, occur in this area. Two drill holes targeting the centre of these anomalies are highly recommended. A program of 2 moderate length holes totaling 500 meters would suffice as a first pass.

4. Previous exploration efforts from the 2004 drill program elsewhere on the Stumpy Bay property have clearly demonstrated that the presence of the partially intact Shakespeare stratigraphy on claim 1203117. Although economic concentrations of Ni and Cu were not encountered in the Macbeth area but the Shakespeare stratigraphic presence supports the notion that the area is still prospective from a Ni-Cu exploration standpoint and the horizon remains open down dip and along strike towards the north east in this area. Further drilling has previously been recommended to examine this possibility.

Harold J. Tracanelli: GETN, P.Geo.
Ursa Major Minerals Incorporated.

January 12th., 2006

References

Card K.D., (1976), Geology of the Dunlop-Shakespeare Area, District of Sudbury, ODM Geological Report No. 139, 52 pages.

Certificate of Qualifications

Of

Harold J. Tracanelli, GETN, P.Geo.

I, Harold Joseph Tracanelli, currently reside at 192 North Shore Road, Box 122, Onaping, Ontario P0M 2R0, in the City of Greater Sudbury, Ontario.

In 1986 I graduated from Cambrian College of Applied Arts and Technology, Barrydowne Campus in Sudbury, Ontario, with a Geological Engineering Technician Diploma.

I have been involved in prospecting like efforts since 1976, and since 1983 have been actively engaged, as an Exploration Geologist participating in the many required duties and functions and performing an assortment of mineral exploration related work..

I am a member of the Prospectors and Developers Association of Canada, the Sudbury Prospectors and Developers Association, and the Ontario Prospectors Association. I am a member in good standing of the APGO No., 1156.

I have supervised and have been personally involved during the winter of 2004 and 2005 that have involved the various exploration efforts on the Ursa Major Minerals Inc.., Stumpy Bay Option Property in both Shakespeare and Baldwin Townships, Sudbury Mining Division, Ontario.

This report; describing the various exploration activities, results and observations; has been prepared from all pertinent data available both published and or unpublished, and from my personal experiences while working on the Stumpy Bay Option Property Project.

I do not expect to receive, any interest or securities in the company and or its affiliates, as a result of my efforts on this project.

Dated and Signed, in the Greater City of Sudbury, Ontario, this 12th., day of January 2006

H Tracanelli

Harold Joseph Tracanelli; GETN P.GEO

January 12th/2006

Date

Appendix I

Drill Hole U10-03 Data Sheets

Ursa Major Minerals Inc.,

Stumpy Bay Option U-10

ASSAY DATA

Compiled Assay Data for Drill Hole U-10-03 — Mining Claim S-35597(Ursa Major, Shakespeare Property) and S-1231439 (Stumpy Bay Option Property)

DDH. Collar Coordinates: L33+00W, 20+13S @ -45 degrees, 147 Az.

Sample #	From m.	To m.	Distance:	Sulphide	Au	Pt	Pd	Ni	Cu	Co	Ag	Total Precious	Total	Nickel
Analysis Unit			M's	Code	FAI 30P	FAI30P	FAI30P	ICAY50	ICAY50	ICAY50	AAS 12E	Metals Gold & Silver	Base Metals	vs Copper
(Detection Limit)					ppb limit=1	ppb limit=10	ppb limit=1	% limit=0.01	% limit=0.01	% limit=0.01	g/mt limit=0.3	ppb	%	ratio
98903	41.2	42.1	0.9	IN4	0.9	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98904	42.1	43	0.9	IN4	1	9	3	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98905	43	43.95	0.95	IN4	1	9	7	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98906	43.95	44.8	0.85	P1S	0.9	9	5	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98907	44.8	45.65	0.85	P1S	1	14	11	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98908	45.65	46.65	1	P1S	1	11	8	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98909	53.8	54.35	0.55	P1S	1	9	7	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98910	54.35	55	0.65	P1S	2	12	11	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98911	55	55.8	0.8	P1S	1	12	9	0.01	0.009	0.009	n/a	n/a	0.028	1.11
98912	55.8	56.72	0.92	P1S	3	9	9	0.009	0.02	0.009	n/a	n/a	0.038	0.45
98913	62.35	63.35	1	P1S	0.9	9	8	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98914	85.1	85.6	0.5	P1S	2	12	9	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98915	88.5	89.25	0.75	P1S	3	11	7	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98916	94.25	95.15	0.9	P1S	2	14	10	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98917	97.2	97.8	0.6	P1S	2	11	8	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98925	99.6	100.6	1	P1	7	13	9	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98926	100.6	101.6	1	P1	13	17	11	0.009	0.03	0.009	n/a	n/a	0.048	0.30
98918	107	107.4	0.4	P1S	21	19	10	0.009	0.05	0.009	n/a	n/a	0.068	0.18
98919	107.4	108.4	1	P1S	19	17	5	0.009	0.03	0.009	n/a	n/a	0.048	0.30
98920	108.4	109.4	1	P1S	7	18	9	0.009	0.05	0.009	n/a	n/a	0.068	0.18
98921	109.4	110.3	0.9	P1S	7	16	12	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98922	110.3	111.3	1	P1S	14	9	3	0.009	0.03	0.009	n/a	n/a	0.048	0.30
98923	111.3	112	0.7	P1S	10	37	4	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98924	114.75	115.4	0.65	P1S	8	27	41	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98927	121.83	122.6	0.77	P1P1S	5	9	4	0.009	0.03	0.009	n/a	n/a	0.048	0.30
98928	134.6	135.21	0.61	P1P1S	6	9	11	0.009	0.05	0.009	n/a	n/a	0.068	0.18
98929	137	137.4	0.4	P1S	0.9	13	18	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98930	185.3	186.1	0.8	P1S	6	9	9	0.02	0.01	0.009	n/a	n/a	0.039	2.00
98931	188.8	189.8	1	P1	2	13	24	0.03	0.009	0.009	n/a	n/a	0.048	3.33
98932	208.55	209.2	0.65	IN4	11	9	6	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98933	209.2	210	0.8	IN4	12	9	8	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98934	210	211	1	IN4	5	9	4	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98935	211	212	1	IN4	7	9	4	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98936	216.47	217.2	0.73	IN4	22	9	2	0.009	0.009	0.009	n/a	n/a	0.027	1.00

Sample #	From m.	To m.	Distance:	Sulphide	Au	Pt	Pd	Ni	Cu	Co	Ag	Total Precious	Total	Nickel
					FAI 30P	FAI30P	FAI30P	ICAY50	ICAY50	ICAY50	AAS 12E	Metals	Base	vs
Analysis Unit			M's	Code	ppb	ppb	ppb	%	%	%	g/mt	Gold & Silver	Metals	Copper
(Detection Limit)					limit=1	limit=10	limit=1	limit=0.01	limit=0.01	limit=0.01	limit=0.3	ppb	%	ratio
98937	217.2	217.72	0.52	IN4	181	9	3	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98938	217.72	218.62	0.9	IN4	41	9	2	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98939	218.62	219.1	0.48	IN4	5	9	3	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98940	219.1	220.1	1	IN4	3	9	4	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98941	222	222.5	0.5	IN4	0.9	9	6	0.01	0.009	0.009	n/a	n/a	0.028	1.11
98942	223.99	224.99	1	IN4	13	9	3	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98943	237.65	238.4	0.75	IN4	8	9	6	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98944	244.13	244.82	0.69	IN4	29	9	3	0.009	0.02	0.009	n/a	n/a	0.038	0.45
98945	259.66	260	0.34	IN4	5	9	2	0.009	0.08	0.009	n/a	n/a	0.098	0.11
98946	263.52	264.06	0.54	IN4	32	9	2	0.009	1	0.06	n/a	n/a	1.069	0.01
98947	266.1	266.67	0.57	IN4	370	9	2	0.009	0.31	0.009	n/a	n/a	0.328	0.03
98948	268.5	269.34	0.84	IN4	20	9	2	0.009	0.24	0.009	n/a	n/a	0.258	0.04
98949	274.9	275.55	0.65	IN4	3	9	2	0.009	0.02	0.009	n/a	n/a	0.038	0.45
98950	282.9	283.9	1	IN4	35	9	2	0.009	0.38	0.03	n/a	n/a	0.419	0.02
98800	283.9	284.5	0.6	IN4	2	9	2	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98800a	284.5	285.2	0.7	IN4	0.9	9	1	0.009	0.01	0.009	n/a	n/a	0.028	0.90
98800b	285.2	286.2	1	IN4	38	9	2	0.009	0.34	0.009	n/a	n/a	0.358	0.03
93721a	297.35	298.25	0.9	IN4	1	9	2	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93728a	301.12	302.12	1	IN4	0.9	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93722a	310.66	311.36	0.7	IN4	5	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93723a	311.36	312.08	0.72	IN4	2	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93724a	314.55	315.4	0.85	IN4	63	9	0.9	0.009	0.61	0.03	n/a	n/a	0.649	0.01
93725a	315.4	316.4	1	IN4	0.9	9	0.9	0.009	0.03	0.009	n/a	n/a	0.048	0.30
93726a	320.5	320.75	0.25	IN4	0.9	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93727a	320.75	321.41	0.66	IN4	0.9	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
98601	326.55	327.55	1	IN5	1	n/a	n/a	0.009	0.009	0.009	0.29	291	0.027	1.00
98602	327.55	328.25	0.7	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98603	328.25	329	0.75	IN5	3	n/a	n/a	0.009	0.009	0.009	0.29	293	0.027	1.00
98604	329	330	1	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98605	330	331	1	IN5	9	n/a	n/a	0.009	0.05	0.01	0.29	299	0.069	0.18
98606	331	332	1	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98607	332	333	1	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98608	333	334	1	IN5	2	n/a	n/a	0.009	0.009	0.009	0.29	292	0.027	1.00
98609	334	334.7	0.7	IN5	1	n/a	n/a	0.009	0.009	0.009	0.29	291	0.027	1.00
98610	334.7	335.7	1	IN5	6	n/a	n/a	0.009	0.01	0.01	0.29	296	0.029	0.90
98611	335.7	336.7	1	IN5	15	n/a	n/a	0.009	0.06	0.02	0.29	305	0.089	0.15
98612	336.7	337.7	1	IN5	12	n/a	n/a	0.009	0.09	0.02	0.29	302	0.119	0.10
98613	337.7	338.6	0.9	IN5	26	n/a	n/a	0.009	0.14	0.03	0.29	316	0.179	0.06
98614	338.6	339	0.4	IN5	57	n/a	n/a	0.009	0.56	0.09	0.9	957	0.659	0.02
98615	339	340	1	IN5	5	n/a	n/a	0.009	0.03	0.02	0.29	295	0.059	0.30
98616	340	341	1	IN5	5	n/a	n/a	0.009	0.05	0.04	0.4	405	0.099	0.18

Sample #	From m.	To m.	Distance:	Sulphide	Au	Pt	Pd	Ni	Cu	Co	Ag	Total Precious	Total	
Analysis Unit			M's	Code	FAI 30P	FAI30P	FAI30P	ICAY50	ICAY50	ICAY50	AAS 12E	Metals	Base	
(Detection Limit)					ppb	ppb	ppb	%	%	%	g/mt	Gold & Silver	Metals	
					limit=1	limit=10	limit=1	limit=0.01	limit=0.01	limit=0.01	limit=0.3	ppb	%	
98617	341	342	1	IN5	1	n/a	n/a	0.009	0.009	0.009	0.29	291	0.027	1.00
98618	342	343	1	IN5	5	n/a	n/a	0.009	0.07	0.009	0.29	295	0.088	0.13
98619	343	344	1	IN5	44	n/a	n/a	0.009	0.31	0.009	0.4	444	0.328	0.03
98620	344	344.85	0.85	IN5	16	n/a	n/a	0.009	0.26	0.01	0.6	616	0.279	0.03
98621	344.85	345.6	0.75	IN5	9	n/a	n/a	0.009	0.05	0.009	0.29	299	0.068	0.18
98622	345.6	346.6	1	IN5	22	n/a	n/a	0.009	0.31	0.009	0.4	422	0.328	0.03
98623	346.6	347.6	1	IN5	58	n/a	n/a	0.009	0.7	0.03	1.2	1258	0.739	0.01
98624	347.6	348.6	1	IN5	17	n/a	n/a	0.009	0.25	0.02	0.4	417	0.279	0.04
98625	348.6	349.5	0.9	IN5	56	n/a	n/a	0.02	0.8	0.07	300.1	300156	0.89	0.03
98626	349.5	350.5	1	IN5	28	n/a	n/a	0.009	0.21	0.02	0.5	528	0.239	0.04
98627	350.5	351.45	0.95	IN5	2	n/a	n/a	0.009	0.02	0.009	0.5	502	0.038	0.45
98628	351.45	351.7	0.25	IN5	4	n/a	n/a	0.009	0.05	0.09	0.4	404	0.149	0.18
98629	351.7	352.7	1	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98630	352.7	353.7	1	IN5	1	n/a	n/a	0.009	0.01	0.009	0.29	291	0.028	0.90
98631	353.7	354.56	0.86	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98632	354.56	355.2	0.64	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98633	355.2	356	0.8	IN5	1	n/a	n/a	0.009	0.009	0.009	0.29	291	0.027	1.00
98634	356	357	1	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98635	357	358	1	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
98636	358	358.9	0.9	IN5	0.09	n/a	n/a	0.009	0.009	0.009	0.29	290.09	0.027	1.00
93729A	365.73	366.33	0.6	IN4	0.9	9	2	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93730A	366.33	367.03	0.7	IN4	0.9	9	2	0.009	0.009	0.009	n/a	n/a	0.027	1.00
93731A	367.03	367.6	0.57	IN4	0.9	9	0.9	0.009	0.009	0.009	n/a	n/a	0.027	1.00
DUP-98601	326.55	327.55	1		2	n/a	n/a	0.009	0.009	0.009	0.29	292	0.027	1.00
DUP-98613	337.7	338.6	0.9		24	n/a	n/a	0.009	0.14	0.03	0.29	314	0.179	0.06
DUP-98625	348.6	349.5	0.9		51	n/a	n/a	0.02	0.81	0.07	300.1	300151	0.9	0.02
DUP-98903	41.2	42.1	0.9		0.9	9	0.9	0.009	0.009	0.009	0.009	0.009	0.027	1.00
DUP-98915	88.5	89.25	0.75		2	11	8	0.01	0.01	0.009	0.01	0.009	0.029	1.00
DUP-98927	121.83	122.6	0.77		5	9	3	0.009	0.03	0.009	0.03	0.009	0.048	0.30
DUP-98939	218.62	219.1	0.48		6	9	0.9	0.009	0.009	0.009	0.01	0.009	0.027	1.00
DUP-98800	282.9	283.9	1		3	9	0.9	0.009	0.009	0.009	0.009	0.009	0.027	1.00
DUP-93730A	366.33	367.03	0.7		0.9	9	0.9	0.009	0.009	0.009	0.009	0.009	0.027	1.00

Drill Hole U10-03 Lithology

Hole-ID	*from(m)*	*To(m)*	*Dist. M's*	*from(ft)*	*To(ft)*	*Dist in Ft*	*Lithology (Text)*	
U-10-03	0.00	29.90	29.90	0.0	98.1	98.1	Casing	**OB**
U-10-03	29.90	30.25	0.35	98.1	99.2	1.1	Nipissing	3a
U-10-03	30.25	44.95	14.70	99.2	147.5	48.2	Metasediment/Arkosic Sediment	1bc
U-10-03	44.95	57.78	12.83	147.5	189.6	42.1	Nipissing Gabbro	3a
U-10-03	57.78	65.00	7.22	189.6	213.3	23.7	Rheomorphic Breccia	5a
U-10-03	65.00	81.67	16.67	213.3	267.9	54.7	Metasediment/Arkosic Sediment	1bc
U-10-03	81.67	161.58	79.91	267.9	530.1	262.2	Nipissing Gabbro	3a
U-10-03	161.58	167.24	5.66	530.1	548.7	18.6	Rheomorphic Breccia	5a
U-10-03	167.24	174.90	7.66	548.7	573.8	25.1	Nipissing	3a
U-10-03	174.90	176.70	1.80	573.8	579.7	5.9	Rheomorphic Breccia	5a
U-10-03	176.70	181.00	4.30	579.7	593.8	14.1	Nipissing	3a
U-10-03	181.00	183.36	2.36	593.8	601.6	7.7	Rheomorphic Breccia	5a
U-10-03	183.36	186.36	3.00	601.6	611.4	9.8	Nipissing	3a
U-10-03	186.36	189.80	3.44	611.4	622.7	11.3	Pyroxenite	3f
U-10-03	189.80	198.95	9.15	622.7	652.7	30.0	Rheomorphic Breccia	5a
U-10-03	198.95	202.50	3.55	652.7	664.4	11.6	Pyroxenite	3f
U-10-03	202.50	204.90	2.40	664.4	672.2	7.9	Rheomorphic Breccia	5a
U-10-03	204.90	254.93	50.03	672.2	836.4	164.1	Pecors Fmn. Siltstone	1b
U-10-03	254.93	326.66	71.73	836.4	1071.7	235.3	Quartzite,Siltstone,Arkose	1abc
U-10-03	326.66	335.70	9.04	1071.7	1101.4	29.7	Altered Metasediment	1an1b
U-10-03	335.70	358.90	23.20	1101.4	1177.5	76.1	Silicified Metasediment	1an1a
U-10-03	358.90	381.50	22.60	1177.5	1251.6	74.1	Quartzite	1a
U-10-03	381.50	381.50	0.00	1251.6	1251.6	0.0	EOH	**EOH**

U10-03 Structural Elements

Hole-ID	from(m)	To(m)	Dist. M's	from(ft)	To(ft)	Dist in Ft	Rheomorphic Breccia	Code	S1	S2	S3	Lithology Code
U-10-03	31.50	32.50	1.00	103.3	106.6	3.3		fr			18,162	1bc
U-10-03	32.50	33.50	1.00	106.6	109.9	3.3		fr			8	1bc
U-10-03	33.50	33.60	0.10	109.9	110.2	0.3		fr			8,20,160	1bc
U-10-03	37.00	37.10	0.10	121.4	121.7	0.3		f		20		1bc
U-10-03	37.40	37.80	0.40	122.7	124.0	1.3	18	sz,bx	18			1bc
U-10-03	39.10	39.20	0.10	128.3	128.6	0.3		f,fr		38	38	1bc
U-10-03	41.10	44.95	3.85	134.8	147.5	12.6		fz			20,10,175	1bc
U-10-03	43.60	43.70	0.10	143.0	143.4	0.3		f		19		1bc
U-10-03	44.20	44.30	0.10	145.0	145.3	0.3		v			40	1bc
U-10-03	44.50	44.60	0.10	146.0	146.3	0.3		fr			0	1bc
U-10-03	45.00	45.10	0.10	147.6	148.0	0.3		f,fr		12	12	3a
U-10-03	45.10	45.20	0.10	148.0	148.3	0.3		fr,j			20	3a
U-10-03	45.90	46.00	0.10	150.6	150.9	0.3		v			12	3a
U-10-03	46.00	46.10	0.10	150.9	151.2	0.3		fr			38	3a
U-10-03	46.40	46.50	0.10	152.2	152.6	0.3		v			20	3a
U-10-03	46.60	46.70	0.10	152.9	153.2	0.3		v			160	3a
U-10-03	55.50	55.60	0.10	182.1	182.4	0.3		f		20		3a
U-10-03	55.88	55.89	0.01	183.3	183.4	0.0		v			50	3a
U-10-03	56.10	56.20	0.10	184.1	184.4	0.3		v,fr			38,142	3a
U-10-03	56.20	56.30	0.10	184.4	184.7	0.3		v,fr			40,140	3a
U-10-03	56.60	56.70	0.10	185.7	186.0	0.3		v			50	3a
U-10-03	57.50	57.60	0.10	188.6	189.0	0.3		f		18		3a
U-10-03	57.78	57.78	0.00	189.6	189.6	0.0		c		60		3a/5a
U-10-03	58.80	58.90	0.10	192.9	193.2	0.3		f		12		5a
U-10-03	59.80	59.90	0.10	196.2	196.5	0.3		f		18		5a
U-10-03	60.10	60.20	0.10	197.2	197.5	0.3		f		18		5a
U-10-03	60.75	60.80	0.05	199.3	199.5	0.2		f		12		5a
U-10-03	61.82	61.82	0.00	202.8	202.8	0.0		c		20		5a
U-10-03	63.80	63.90	0.10	209.3	209.6	0.3		f		15		5a
U-10-03	64.60	64.70	0.10	211.9	212.3	0.3		g	20			5a
U-10-03	65.00	65.00	0.00	213.3	213.3	0.0		c		19		1bc
U-10-03	65.50	65.60	0.10	214.9	215.2	0.3		f		49		1bc

							Rheomorphic					Lithology
Hole-ID	from(m)	To(m)	Dist. M's	from(ft)	To(ft)	Dist in Ft	Breccia	Code	S1	S2	S3	Code
U-10-03	66.40	66.50	0.10	217.8	218.2	0.3		f		20		1bc
U-10-03	67.17	67.18	0.01	220.4	220.4	0.0		g	22			1bc
U-10-03	68.40	68.50	0.10	224.4	224.7	0.3		f		38		1bc
U-10-03	72.38	72.45	0.07	237.5	237.7	0.2		v			39	1bc
U-10-03	72.85	72.95	0.10	239.0	239.3	0.3		v			39	1bc
U-10-03	72.20	72.30	0.10	236.9	237.2	0.3		j			50	1bc
U-10-03	75.20	75.30	0.10	246.7	247.0	0.3		j			50	
U-10-03	76.20	76.30	0.10	250.0	250.3	0.3		j			55	1bc
U-10-03	76.60	76.70	0.10	251.3	251.6	0.3		f		40		1bc
U-10-03	81.67	81.67	0.00	267.9	267.9	0.0		c		42		3a
U-10-03	83.60	83.70	0.10	274.3	274.6	0.3		fr			40,166	3a
U-10-03	85.25	85.30	0.05	279.7	279.9	0.2		v			14	3a
U-10-03	86.20	86.30	0.10	282.8	283.1	0.3		fr			18,165	3a
U-10-03	87.60	87.70	0.10	287.4	287.7	0.3		fr			17,161	3a
U-10-03	94.50	94.60	0.10	310.0	310.4	0.3		f		38		3a
U-10-03	95.00	95.10	0.10	311.7	312.0	0.3		f,fr		50	10,170	3a
U-10-03	96.70	96.80	0.10	317.3	317.6	0.3		fr			38,162	3a
U-10-03	97.50	97.60	0.10	319.9	320.2	0.3		f,v		38	38	3a
U-10-03	103.00	103.10	0.10	337.9	338.3	0.3		f		45		3a
U-10-03	106.00	106.10	0.10	347.8	348.1	0.3		f		43		3a
U-10-03	109.00	109.10	0.10	357.6	357.9	0.3		f,v		38	38	3a
U-10-03	115.00	115.10	0.10	377.3	377.6	0.3		f		12		3a
U-10-03	85.25	85.39	0.14	279.7	280.2	0.5		v			14	3a
U-10-03	88.50	89.20	0.70	290.4	292.7	2.3		f,v		24	24	3a
U-10-03	94.23	95.15	0.92	309.2	312.2	3.0		f,v		50	50	3a
U-10-03	97.20	97.80	0.60	318.9	320.9	2.0		f,v		38	38	3a
U-10-03	114.75	119.00	4.25	376.5	390.4	13.9		f,v		12	12	3a
U-10-03	119.00	122.60	3.60	390.4	402.2	11.8		f,v		38	38	3a
U-10-03	122.60	123.00	0.40	402.2	403.5	1.3		f,v		40	40	3a
U-10-03	137.05	137.40	0.35	449.6	450.8	1.1		v			50	3a
U-10-03	141.30	141.40	0.10	463.6	463.9	0.3		f,v			38,138	3a
U-10-03	142.60	142.70	0.10	467.8	468.2	0.3		fr			42	3a
U-10-03	144.20	144.30	0.10	473.1	473.4	0.3		fr			38,142	3a
U-10-03	146.00	146.10	0.10	479.0	479.3	0.3		fr			38	3a
U-10-03	146.90	150.00	3.10	482.0	492.1	10.2		fr,v			40	3a

							Rheomorphic					Lithology
Hole-ID	from(m)	To(m)	Dist. M's	from(ft)	To(ft)	Dist in Ft	Breccia	Code	S1	S2	S3	Code
U-10-03	150.70	150.80	0.10	494.4	494.8	0.3		fr,v			39	3a
U-10-03	151.30	151.40	0.10	496.4	496.7	0.3		fr			42	3a
U-10-03	154.70	155.21	0.51	507.5	509.2	1.7		f		56		3a
U-10-03	159.40	159.50	0.10	523.0	523.3	0.3		fr			50	3a
U-10-03	161.20	161.30	0.10	528.9	529.2	0.3		v,fr			38	3a
U-10-03	161.58	161.60	0.02	530.1	530.2	0.1		v			20	5a
U-10-03	161.60	161.88	0.28	530.2	531.1	0.9		sz,f	20			5a
U-10-03	164.80	164.90	0.10	540.7	541.0	0.3		f		40		5a
U-10-03	165.50	165.60	0.10	543.0	543.3	0.3		f		38		5a
U-10-03	166.40	166.50	0.10	545.9	546.3	0.3		f		40		5a
U-10-03	167.24	167.30	0.06	548.7	548.9	0.2		f		38		3a
U-10-03	167.50	167.60	0.10	549.5	549.9	0.3		fr			39,164	3a
U-10-03	169.50	169.70	0.20	556.1	556.8	0.7		fr			38,50,130,16	3a
U-10-03	171.55	171.60	0.05	562.8	563.0	0.2		fr			38	3a
U-10-03	174.90	174.90	0.00	573.8	573.8	0.0		c		45		5a
U-10-03	175.10	175.20	0.10	574.5	574.8	0.3		f			19	5a
U-10-03	176.70	176.70	0.00	579.7	579.7	0.0		c		18		5a
U-10-03	177.10	177.20	0.10	581.0	581.4	0.3		fr			38	3a
U-10-03	180.30	180.40	0.10	591.5	591.9	0.3		fr			38,158	3a
U-10-03	181.00	181.00	0.00	593.8	593.8	0.0		c		38		5a
U-10-03	181.00	181.10	0.10	593.8	594.2	0.3		f		38		5a
U-10-03	183.25	183.60	0.35	601.2	602.4	1.1		v			12	5a
U-10-03	184.44	184.78	0.34	605.1	606.2	1.1		f		42		3a
U-10-03	186.36	186.36	0.00	611.4	611.4	0.0		c		40		3f
U-10-03	189.80	189.80	0.00	622.7	622.7	0.0		c		55		5a
U-10-03	190.40	190.50	0.10	624.7	625.0	0.3		f		20		5a
U-10-03	191.20	191.30	0.10	627.3	627.6	0.3		f		38		5a
U-10-03	193.80	193.90	0.10	635.8	636.2	0.3		f		38		5a
U-10-03	196.80	196.90	0.10	645.7	646.0	0.3		f		38		5a
U-10-03	198.95	198.95	0.00	652.7	652.7	0.0		c		20		3f
U-10-03	201.20	201.30	0.10	660.1	660.4	0.3		fr,v			45,135	3f
U-10-03	202.50	202.50	0.00	664.4	664.4	0.0		c		12		5a
U-10-03	204.90	204.90	0.00	672.2	672.2	0.0		c		42		1bc
U-10-03	208.55	208.60	0.05	684.2	684.4	0.2		f		55		1b
U-10-03	208.80	208.90	0.10	685.0	685.4	0.3		f		30		1b

							Rheomorphic					Lithology
Hole-ID	from(m)	To(m)	Dist. M's	from(ft)	To(ft)	Dist in Ft	Breccia	Code	S1	S2	S3	Code
U-10-03	209.30	209.40	0.10	686.7	687.0	0.3		f		55		1b
U-10-03	211.10	211.20	0.10	692.6	692.9	0.3		f,sz	38	38		1b
U-10-03	212.10	212.20	0.10	695.9	696.2	0.3		f,sz	40	40		1b
U-10-03	212.04	221.54	9.50	695.7	726.8	31.2		f		52		1b
U-10-03	234.90	235.00	0.10	770.7	771.0	0.3		f		60		1b
U-10-03	236.85	236.90	0.05	777.1	777.2	0.2		f		50		1b
U-10-03	238.50	238.60	0.10	782.5	782.8	0.3		f		50		1b
U-10-03	243.28	243.30	0.02	798.2	798.2	0.1		f		50		1b
U-10-03	244.13	244.82	0.69	801.0	803.2	2.3		f		55		1b
U-10-03	256.20	257.35	1.15	840.6	844.3	3.8		fr			35	1abc
U-10-03	256.20	257.35	1.15	840.6	844.3	3.8		j			125	1abc
U-10-03	259.68	260.00	0.32	852.0	853.0	1.0		f		60		1abc
U-10-03	264.06	264.10	0.04	866.3	866.5	0.1		f		60		1abc
U-10-03	266.60	266.70	0.10	874.7	875.0	0.3		v,fr			58	1abc
U-10-03	274.90	275.55	0.65	901.9	904.0	2.1		f,v		60	60	1abc
U-10-03	286.36	287.00	0.64	939.5	941.6	2.1		bx		45	140	1abc
U-10-03	297.35	298.23	0.88	975.6	978.4	2.9		f,v		50	50	1abc
U-10-03	301.10	302.36	1.26	987.9	992.0	4.1		f		45		1abc
U-10-03	310.66	312.08	1.42	1019.2	1023.9	4.7		f		58		1abc
U-10-03	312.08	312.10	0.02	1023.9	1024.0	0.1		f,v		55	55	1abc
U-10-03	314.55	315.40	0.85	1032.0	1034.8	2.8		v			55	1abc
U-10-03	320.70	320.75	0.05	1052.2	1052.3	0.2		f,c		45		1abc
U-10-03	326.00	326.10	0.10	1069.6	1069.9	0.3		f		70		1anb
U-10-03	330.00	330.10	0.10	1082.7	1083.0	0.3		f		50		1anb
U-10-03	331.00	331.10	0.10	1086.0	1086.3	0.3		f		40		1anb
U-10-03	334.20	335.70	1.50	1096.5	1101.4	4.9		fz			50	1anb
U-10-03	337.00	337.10	0.10	1105.6	1106.0	0.3		f		50		1an1a
U-10-03	340.00	340.10	0.10	1115.5	1115.8	0.3		f		45		1an1a
U-10-03	341.00	341.10	0.10	1118.8	1119.1	0.3		f		40		1an1a
U-10-03	342.00	342.10	0.10	1122.0	1122.4	0.3		f		50		1an1a
U-10-03	347.00	347.10	0.10	1138.5	1138.8	0.3		f		60		1an1a
U-10-03	348.60	349.50	0.90	1143.7	1146.7	3.0		f,v		55	55	1an1a
U-10-03	354.80	356.05	1.25	1164.0	1168.1	4.1		fz			70	1an1a
U-10-03	356.05	356.25	0.20	1168.1	1168.8	0.7		fz			60,90	1an1a
U-10-03	356.25	357.40	1.15	1168.8	1172.6	3.8		fz			50	1an1a

							Rheomorphic					Lithology
Hole-ID	from(m)	To(m)	Dist. M's	from(ft)	To(ft)	Dist in Ft	Breccia	Code	S1	S2	S3	Code
U-10-03	365.75	368.20	2.45	1200.0	1208.0	8.0		fz			60	1a
U-10-03	368.20	368.80	0.60	1208.0	1210.0	2.0		fz		45	150	1a
U-10-03	381.50	381.50	0.00	1251.6	1251.6	0.0		f		60		1a

U10-03 Borehole Orientation Survey

Date	Instrument	Hole-ID	Meters	distance (ft)	Dip	Azimuth	Mag Decl.	Corrected	Magnetic Deflections Change	Percent Change E or West	Magnetic Values nt.	
									Positive = Grid West			
									Negative = Grid East			
Mar 04/05	Collar	U-10-03	0.00	0.00	-45	n/a	n/a	147	n/a	n/a	n/a	n/a
Mar04/05	Ez Shot	U-10-03	36.00	118.08	-47.1	154.5	9 deg's W	145.5	-1.5	-1.020	5673	56730
Mar 04/05	Ez Shot	U-10-03	100.00	328.00	-44.7	154.5	9 deg's W	145.5	-1.5	-1.020	5674	56740
Mar 07/05	Ez Shot	U-10-03	331.60	1087.65	-40.5	156.3	9 deg's W	147.3	0.3	0.204	5697	56970
Mar 12/05	Ez Shot	U-10-03	381.00	1249.68	-38.7	156.4	9 deg's W	147.4	0.4	0.272	5683	56830
NOTE:	*missing tests between interval 100 meters to 331.6 m.*					**********						

Appendix IV

Ursa Major Minerals Inc. Stumpy Bay Option Property

Company-Vendor Option Agreement

And sheet depicting Recorded Holders

THIS OPTION AGREEMENT dated as of the 21st day of March, 2003.

AMONG:

URSA MAJOR MINERALS INCORPORATED
a corporation duly incorporated under the laws of the Province of Ontario

(the "**Optionee**")

OF THE FIRST PART

- and -

DAN BRUNNE, MITCHELL BERNARD TURCOTT and BRIAN POLDEN
individuals resident and domiciled in the Province of Ontario

(collectively, the "**Optionors**")

OF THE SECOND PART

WHEREAS the Optionors are the owners of a 100% undivided interest in the Optioned Property (as hereinafter defined) and seek to grant the Optionee the sole, immediate, exclusive and irrevocable option (the "**Option**") to acquire a 100% undivided interest in the Optioned Property and the Optionee is interested in acquiring the Option, all on and subject to the terms and conditions hereinafter set forth;

AND WHEREAS the Optionors are the owners of a 100% undivided interest in the Baldwin Claim (as hereinafter defined) and the Optionor seeks to sell, assign and transfer to the Optionee a 100% undivided interest in the Baldwin Claims, free and clear of any and all Encumbrances (as hereinafter defined), all on and subject to the terms and conditions hereinafter set forth;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants, conditions and premises herein contained, the sum of TWO DOLLARS now paid by each of the Parties (as hereinafter defined) to the other and for other good and valuable consideration (the receipt and sufficiency whereof being hereby acknowledged), the Parties do hereby covenant and agree as follows:

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Royalty Agreement as of the date and year first above written.

URSA MAJOR MINERALS INCORPORATED

Per: _____

Witness

Dan Brunne

Witness

Mitchell Bernard Turcott

Witness

Brian Polden

government including any ministry, department or administrative or regulatory agency or authority.

"**Losses**" shall mean actual losses, liabilities, damages, injuries, costs or expenses.

"**Option**" shall have the meaning set forth in the preambles to this Agreement.

"**Optioned Property**" shall mean those unpatented mining claims No's. 1231439, 1231440 and 1231441, known as the Stumpy Bay Property, located in Shakespeare Township, in the Sudbury Mining District No. 70, Province of Ontario.

"**Optionee**" shall mean Ursa Major Minerals Incorporated.

"**Optionors**" shall mean collectively, Dan Brunne, Mitchell Bernard Turcott and Brian Polden (who shall be treated as one Party for the purposes of this Agreement).

"**Option Period**" shall mean the period during which the Option is in full force and effect as provided herein.

"**Parties**" shall mean collectively, the Optionors and the Optionee.

"**Party**" shall mean either the Optionors or the Optionee.

"**Payments**" shall have the meaning set forth in section 5.1.

"**Person**" shall mean any individual, partnership, company, corporation, unincorporated association, person, government or governmental agency, authority or entity howsoever designated or constituted.

"**Property**" shall mean collectively, the Optioned Property and the Baldwin Claim.

"**Royalty Agreement**" shall mean the royalty agreement in the form attached hereto as Schedule "A" and forming a part hereof.

"**Termination Notice**" shall have the meaning set forth in section 9.2.

"**Transfer**" when used as a verb, shall mean to sell, grant, assign, encumber, pledge or otherwise commit or dispose of, directly or indirectly, including through mergers, consolidations or asset purchases. When used as noun, "**Transfer**" shall mean a sale, grant, assignment, pledge or disposal or the commitment to do any of the foregoing, directly or indirectly, including through mergers, consolidations or asset purchases.

1. DEFINITIONS

1.1 **Definitions**. In this Agreement:

"**this Agreement**", "**herein**", "**hereby**", "**hereof**", "**hereunder**" and similar expressions shall mean or refer to this Agreement and any and all agreements or instruments supplemental or ancillary hereto and the expression "**section**" followed by a number means and refers to the specified section of this Agreement.

"**Affiliate**" shall mean any person, partnership, joint venture, corporation or other form of enterprise which directly or indirectly Controls, is controlled by or is under common Control with a Party.

"**Agents**" shall mean servants, employees, agents, workmen and contractors.

"Baldwin Claim" shall mean unpatented mining claim No. 1203117, located in Baldwin Township, in the Sudbury Mining District, No. 70, Province of Ontario.

"Consideration Shares" shall have the meaning ascribed thereto in section 5.1.

"Control" shall mean possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

"**Deed**" shall have the meaning set forth in section 7.2.

"**Effective Date**" shall mean March 21, 2003.

"Encumbrances" shall mean any and all mortgages, pledges, security interests, liens, charges, encumbrances, contractual obligations and claims of others, recorded and unrecorded, registered and unregistered.

"**Escrow Agent**" shall have the meaning set forth in section 7.2.

"**Escrowed Documents**" shall have the meaning set forth in section 7.2.

"**Falconbridge**" shall mean Falconbridge Limited.

"**Falconbridge Agreement**" shall have the meaning set forth in section 7.3.

"**Laws**" means collectively, all federal, provincial, territorial, municipal or local statutes, regulations and by-laws applicable to the Parties or the Property, or to any activities thereon, including without limitation, all orders, notices, rules, decrees, decisions, codes, guidelines, policies, directions, permits, approvals, licenses and similar authorizations issued, rendered or imposed by any level of

Attached Sheet Depicting the Recorded Holders.

Mitchell Bernard Turcotte
Box 338
662A Agnew Lake Road
Webbwood, Ontario
P0P 2G0

Telephone: (705) 869 – 1984
Fax: (705) 272 – 7183

Client No., 203573

Dan Albert Brunne
c/o Lordan Explorations
P.O Box 35
Main Street,
Whitefish, Ontario
P0P 2H0

Telephone: (705) 285 – 4422
Fax: (705) 285 – 0216

Client No., 112992

Appendix V

Diamond Drilling Expenditures-Invoices for D.H. U10-03

Stumpy Bay Option U10-03.

Drill Hole	METERS	SAMPLES	DRILLING	REFLEX	MOB/DMb	SUPPLIES	15% Handling	INVOICE#	CHECK#	CLAIM#	M/CLAIM	Total$'s
U10-03	381.5	62	25763.5	562.5	5376		155.05	SY-000285		*1231440*	209.8	*38288*
			6627	560	2520					*35597*	171.7	*31327*
						1033.7		SY-000302				
												69615
$SubTotal	381.5	1540.7	32390.5	1122.5	7896	1033.7	155.05					**44138.45**
$'s/m			84.90	2.94	20.70	2.71						

Statement of Costs for Assessment Credit U07				
ype of work	*Units*	*Cost/meter*	*Total Cost*	*Rounded*
NQ Drilling	381.5	85.63	44138.45	44138
Core Logging		7.68	2929.92	2930
Proj.Supv'n		9.08	3464.02	3464
Sampling		6.15	2346.23	2346
Assays	62	24.85	1540.70	1541
Mobil'zn		20.7	7897.05	7897
Materials		2.71	1033.87	1034
15% Material Handling		15%	155.08	155
7% Gst		7%	4445.37	4445
Transporation	0.5	914.25	457	457
Food/\Lodging	2	603.75	1,208	1208
	Gross Value Assessment		**69615.31**	**69615**

Total$'s/m
182.47787

claim	*performed*	*applied*	*assigned*	*bank*
35597	31327	0	0	31327
1231439	0	800	0	
1231440	38288	4800	2400	31088
1231441	0	1600	0	
totals	69615	7200	2400	62415

Appendix VI

Major Dominik Drill Invoices

INVOICE

Forage

MAJOR

Drilling

U-10-

180 Cree Crescent, Winnipeg, Manitoba R3J 3W1 / Phone (204) 885-7532 / Fax (204) 831-8548 winnipeg@majordrilling.com

To :	Ursa Major Minerals Inc. Suite 1300 8 King Street East Toronto , Ontario M5C 1B5 Canada	**Invoice No :** **Contract :** **Customer No :** **Date :**	SY-000285 00455 R22URSMAJ Mar 15, 2005
Re :	URSA MAJOR Shakespeare **Period :** Mar 1, 2005 - Mar 15, 2005	**Drill :**	1404 Boyles 35A

DRILL DETAIL Drilling	SY-00455-5100		$25,763.70
CUSTOMER DAY WORK Customer Time	SY-00455-5500		$17,979.00
CHARGABLE MATERIALS Materials	SY-00455-5400		$3,631.01
MISC. OPERATIONS Equipment Rental	SY-00455-5800-EQUIP		$1,125.00
LUMP SUM CHARGES Customer Time	SY-00455-5500		$560.00
Total			**$49,058.71**
GST No. R898954896	3055-CAN	7.00 %	$3,434.11
Invoice Total			**$52,492.82**

O.K.

BD

April 26/05

Ursa Major Minerals Inc.

Suite 1300 8 King Street East

Toronto, Ontario, Canada M5C 1B5

Invoice for Contract # : 00455 URSA MAJOR Shakespeare

Period Start : 01-Mar-2005
Period End : 15-Mar-2005

Customer # : R22URSMAJ
Invoice # : SY-000285
Printed On : 21-Mar-2005

Drill : 1404 Boyles 35A

DRILL DETAIL

	Hole	Size	Description	Quantity	Units	Rate per Unit	Calculated	Total
Drilling								
Overburden								
0.00 - 10.00	DDH-U10-03	NW	0.00 - 10.00	10.00	Meters	$ 65.00	$ 650.00	
			Operation Total :	**10.00**	**Meters**			**$650.00**
Cost Plus Overburden Depth								
10.00 - 30.00	DDH-U10-03	NW	10.00 - 29.90	19.90	Meters	$ 0.00	$ 0.00	
			Operation Total :	**19.90**	**Meters**			**$0.00**
Coring								
0.00 - 150.00	DDH-U10-03	NQ	29.90 - 150.00	120.10	Meters	$ 65.00	$ 7,806.50	
150.00 - 300.00	DDH-U10-03	NQ	150.00 - 300.00	150.00	Meters	$ 73.00	$ 10,950.00	
300.00 - 450.00	DDH-U10-03	NQ	300.00 - 381.50	81.50	Meters	$ 78.00	$ 6,357.00	
			Operation Total :	**351.60**	**Meters**			**$25,113.50**
			Category Total	**381.50**	**Meters**			**$25,763.50**

CUSTOMER DAY WORK

Date	Hole	Description	Additional Equip.	Drill Hours	Man Hours	Rate	Calculated	Total
Additional Equipment								
01-Mar-2005		Skidder	8.00 hrs			$ 60.00 /hr	$ 480.00 ✓	
02-Mar-2005		Skidder	4.00 hrs			$ 60.00 /hr	$ 240.00 ✓	
13-Mar-2005		Skidder	8.00 hrs			$ 60.00 /hr	$ 480.00 ✓	
14-Mar-2005		Skidder	12.00 hrs			$ 60.00 /hr	$ 720.00 ✓	
15-Mar-2005		Skidder	10.00 hrs			$ 60.00 /hr	$ 600.00 ✓	
			42.00 hrs					**$ 2,520.00**
Drill Hours								
Customer Time								
03-Mar-2005	DDH-U10-03	Cost Plus Overburden		2.00 hrs		$ 141.00 /hr	$ 282.00 ✓	
03-Mar-2005	DDH-U10-03	Special Operations		6.00 hrs		$ 141.00 /hr	$ 846.00 ✓	
05-Mar-2005	DDH-U10-03	Special Operations		2.00 hrs		$ 141.00 /hr	$ 282.00 ✓	
07-Mar-2005	DDH-U10-03	Special Operations		2.00 hrs		$ 141.00 /hr	$ 282.00 ✓	

Ursa Major Minerals Inc.

Suite 1300 8 King Street East

Toronto, Ontario, Canada M5C 1B5

Invoice for Contract # : 00455 URSA MAJOR Shakespeare

Period Start : 01-Mar-2005
Period End : 15-Mar-2005

Customer # : R22URSMAJ
Invoice # : SY-000285
Printed On : 21-Mar-2005

Drill : 1404 Boyles 35A

08-Mar-2005 DDH-U10-03	Special Operations	16.00 hrs	$ 141.00 /hr	$ 2,256.00 ✓
09-Mar-2005 DDH-U10-03	Special Operations	10.00 hrs	$ 141.00 /hr	$ 1,410.00 ✓
10-Mar-2005 DDH-U10-03	Special Operations	2.00 hrs	$ 141.00 /hr	$ 282.00 ✓
12-Mar-2005 DDH-U10-03	Special Operations	3.00 hrs	$ 141.00 /hr	$ 423.00 ✓
Reaming				
08-Mar-2005 DDH-U10-03	Reaming	3.00 hrs	$ 141.00 /hr	$ 423.00 ✓
10-Mar-2005 DDH-U10-03	Reaming	1.00 hr	$ 141.00 /hr	$ 141.00
		47.00 hrs		**$ 6,627.00**

Man Hours

Customer Time				
01-Mar-2005 DDH-07-14	Moving	36.00 hrs	$ 48.00 /hr	$ 1,728.00 ✓
02-Mar-2005 DDH-07-14	Moving	36.00 hrs	$ 48.00 /hr	$ 1,728.00 ✓
13-Mar-2005 DDH-U10-03	Moving	16.00 hrs	$ 48.00 /hr	$ 768.00 ✓
14-Mar-2005 DDH-U10-03	Moving	48.00 hrs	$ 48.00 /hr	$ 2,304.00 ✓
15-Mar-2005 DDH-U10-03	Moving	48.00 hrs	$ 48.00 /hr	$ 2,304.00 ✓
		184.00 hrs		**$ 8,832.00**

Additional Equipment	**42.00 hrs**	**$ 60.00 /hr**	**$ 2,520.00**
Drill Hours	**47.00 hrs**	**$ 141.00 /hr**	**$ 6,627.00**
Man Hours	**184.00 hrs**	**$ 48.00 /hr**	**$ 8,832.00**
Total	**273.00 hrs**		**$ 17,979.00**

CHARGABLE MATERIALS

	Date	Hole	Description	Quantity	Units	Rate per Unit	Calculated	Total
Materials								
	02-Mar-2005	DDH-07-14	Propane (100lb)	10.00	Each	$ 70.00	$ 700.00 ✓	
	03-Mar-2005	DDH-07-14	NW casing shoe	1.00	Each	$ 237.60	$ 237.60 ✓	
	03-Mar-2005	DDH-07-14	NW 10' casing	9.00	Each	$ 145.70	$ 1,311.30 ✓	
	03-Mar-2005	DDH-07-14	NW 2' casing	5.00	Each	$ 54.90	$ 274.50 ✓	
	05-Mar-2005	DDH-07-14	Matex DD2000	1.00	Each	$ 128.50	$ 128.50 ✓	
	11-Mar-2005	DDH-07-14	Matex DD2000	1.00	Each	$ 128.50	$ 128.50 ✓	
	15-Mar-2005	DDH-07-14	Casing Tee	1.00	Each	$ 152.00	$ 152.00 ✓	
	15-Mar-2005	DDH-07-14	Suction Hose	100.00	Each	$ 2.25	$ 225.00 ✓	
								$ 3,157.40

Sub - Total		**$ 3,157.40**
Mark up on material	15.00%	$ 473.61
Total		**$ 3,631.01**

Ursa Major Minerals Inc.

Suite 1300 6 King Street East

Toronto, Ontario, Canada M5C 1B5

Invoice for Contract # : 00455 URSA MAJOR Shakespeare

Period Start : 01-Mar-2005
Period End : 15-Mar-2005

Customer # : R2ZURSMAJ
Invoice # : SY-000285
Printed On : 21-Mar-2005

Drill : 1404 Boyles 35A

MISC OPERATIONS

Date	Description	Quantity	Units	Rate per Unit	Calculated	Total
Equipment Rental						
15-Mar-2005	Reflex Rental	0.50		$ 2,250.00	$ 1,125.00	
						$ 1,125.00

LUMP SUM CHARGES

	Hole	Depth	Quantity	Units	Rate per Unit	Calculated	Total
Customer Time							
Hole Survey							
	DDH-U10-03	96.00, 100.00, 151.80, 200.60, 252.40, 331.60, 381.00	7.00	N/A	$ 80.00	$ 560.00	
			7.00				$ 560.00
		Total	**7.00**				

Drill Total : $ 49,058.51

Groupe Forage MAJOR
Drilling Group International Inc.

MATERIALS USED OR LOST REPORT/ RAPPORT DU MATÉRIEL UTILISÉ OU PERDU

NO. 108 Rev. 04/03

Contract Name/ Nom du Contrat: URSA MAJOR | Contract No./ Numéro du contrat: 455 | Period From/ Période du: Mar 07/05 To/à: Mar 15/05

Record All Material Whether Recoverable Or Not / Enregistrer Tout Matériel Récupérable Ou Non

Hole No./ Trou No	Date	Quantity/ Quantité	Office Use Only/ A l'usage du bureau seulement	Remarks (Show Serial No. of Diamond Tools)/ Remarques (Indiquer le numéro de série des diamants)	Cost Initial If Repaired/ Inscrire en cas de réparation
	Mar 7/05	10 ea		100 lb Propane	c/c
	Mar 08	3 ea		24" Hooks	
	✓ 03	2 ea		24" Hooks	
	✓ 03	1 ea		NQ Casing Shoe #32777-01	c/c
	✓ 03	9 ea		NQ Casing 10 Ft	c/c
	✓ 03	1 Roll		Electrical Tape	
	✓ 03	1 ea		Water pressure Gauge	
	✓ 03	1 ea		NQ Stabilizer	
	✓ 03	1 ea		NQ Landing Ring	
	✓ 03	1 ea		6pk 12V Light bulbs	
	✓ 05	4 ea		Core Lifter Cases	
	✓ 05	4 ea		Core Lifter Springs.	
	✓ 05	1 ea		20 Litre pail DD1200 mud.	c/c
	✓ 03	5 ea		2Ft NQ Casing	c/c
	✓ 06	4 ea.		Core Lifter Springs	
	✓ 11	1 ea		20 Lt matex DD 1200	c/c
	1			Casing Tee @ 152.00	
	1			100 FT of Return Hose @ $2.25 per/ Foot	

Signature for Company / Signature pour la compagnie

Groupe Forage Major Drilling Group International Inc.

Appendix VII

MNDN Declaration of Assessment

Ontario Ministry of Northern Development and Mines

Declaration of Assessment Work Performed on Mining Land

Transaction Number (office use)
Assessment Files Research Imaging

Mining Act, Subsection 65(2) and 66(3), R.S.O. 1990

Personal information collected on this form is obtained under the authority of subsection 65(2) and 66(3) of the Mining Act. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

Instructions: - For work performed on Crown Lands before **recording** a claim, use form 0240.
- Please type or print in ink.

1. Recorded holder(s) (Attach a list if necessary)

Name Ursa Major Minerals Incorporated	Client Number 303758
Address Suite 1300 – 8 King St. East	Telephone Number (416) 864-0615
Toronto, Ontario M5C 1B5	Fax Number (416) 864-0620
Name Falconbridge Limited	Client Number 130679
Address Suite 1200-95 Wellington St. W. Toronto, Ontario M5J 2V4	Telephone Number (416) 982-7111
	Fax Number (416) 982-3525

2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.

☐ Geotechnical: prospecting, surveys, assays and work under section 18 (regs)

☒ Physical: drilling stripping, trenching and associated assays

☐ Rehabilitation

☐

Work Type NQ Diamond Drilling Exploration			Office Use Commodity Total $ Value of Work Claimed
Dates Work Performed From 01 Day 03 Month 2005 Year To 15 Day 03 Month 2005 Year			NTS Reference
Global Positioning System Data (if available)	Township/Area: Shakespeare Township		Mining Division Sudbury
	M or G-Plan Number G-3001		Resident Geologist Sudbury District

Please remember to: - obtain a work permit from the Ministry of Natural Resources as required;
- provide proper notice to surface rights holders before starting work;
- complete and attach a Statement of Costs, form 0212;
- provide a map showing contiguous mining lands that are linked for assigning work;
- include two copies of your technical report.

3. Person or companies who prepared the technical report (Attach a list if necessary)

Name Harold Tracanelli	Telephone Number (705) 896-6208
Address Ursa Major Minerals Inc	Fax Number (705) 896-1033
Name 847 Agnew Lake Road, Box 250	Telephone Number Cell: (705) 691-1010
Address Webbwood, Ontario	Fax Number
Name E-Mail: Harold.Tracanelli@bellnet.ca	Telephone Number
Address	Fax Number

4. Certification by Recorded Holder or Agent

I, Harold T. Tracanelli, do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.

(Print Name)

Signature of Recorded Holder or Agent H. Tracanelli		Date: 2006 HJT January 12th/2006
Agent's Address Box 122, Onaping, Ontario P0M 2R0	Telephone Number (705) 966-1517	Fax Number (705) 966-1517

0241 (03/97)

Ontario Ministry of Northern Development and Mines

Declaration of Assessment Work Performed on Mining Land

Transaction Number (office use)
Assessment Files Research Imaging

Mining Act, Subsection 65(2) and 66(3), R.S.O. 1990

Personal information collected on this form is obtained under the authority of subsection 65(2) and 66(3) of the Mining Act. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

Instructions: - For work performed on Crown Lands before **recording** a claim, use form 0240.
- Please type or print in ink.

1. Recorded holder(s) (Attach a list if necessary)

Name Dan Brunne	Client Number 112992
Address P.O. Box 35	Telephone Number
Whitefish Falls, ON P0P 2H3	Fax Number
Name Mitchell Turcotte	Client Number 203573
Address P.O. Box 35 Whitefish Falls, ON P0P 2H3	Telephone Number
	Fax Number

2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.

☐ Geotechnical: prospecting, surveys, assays and work under section 18 (regs)

☒ Physical: drilling stripping, trenching and associated assays

☐ Rehabilitation

☐

Work Type	Office Use
	Commodity
NQ Diamond Drilling Exploration	Total $ Value of Work Claimed
Dates Work Performed From 01 (Day) 03 (Month) 2005 (Year) To 15 (Day) 03 (Month) 2005 (Year)	NTS Reference
Global Positioning System Data (if available) — Township/Area: Shakespeare Township	Mining Division Sudbury
M or G-Plan Number G-3001	Resident Geologist Sudbury District

Please remember to: - obtain a work permit from the Ministry of Natural Resources as required;
- provide proper notice to surface rights holders before starting work;
- complete and attach a Statement of Costs, form 0212;
- provide a map showing contiguous mining lands that are linked for assigning work;
- include two copies of your technical report.

3. Person or companies who prepared the technical report (Attach a list if necessary)

Name Harold Tracanelli	Telephone Number (705) 896-6208
Address Ursa Major Minerals Inc	Fax Number (705) 896-1033
Name 847 Agnew Lake Road, Box 250	Telephone Number Cell: (705) 691-1010
Address Webbwood, Ontario	Fax Number
Name E-Mail: Harold.Tracanelli@bellnet.ca	Telephone Number
Address	Fax Number

4. Certification by Recorded Holder or Agent

I, Harold T. Tracanelli (Print Name), do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.

Signature of Recorded Holder or Agent: H. Tracanelli		Date: January 12th/2006
Agent's Address Box 122, Onaping, Ontario P0M 2R0	Telephone Number (705) 966-1517	Fax Number (705) 966-1517

0241 (03/97)

5. Work to be recorded and distributed. Work can only be assigned to claims that are contiguous (adjoining) to the mining land where work was performed, at the time work was performed. A map showing the contiguous link must accompany this form.

	Mining Claim Number. Or if work was done on other eligible mining land, show in this column the location number indicated on the claim map.	**Number of Claim Units.** For other mining land, list hectares.	**Value of work performed** on this claim or other mining land.	**Value of work applied** to this claim.	**Value of work assigned** to other mining claims.	**Bank.** Value of work to be distributed at a future date
eg	TB 7827	16 ha	$26,825	N/A	$24,000	$2,825
eg	1234567	12	0	$24,000	0	0
eg	1234568	2	$ 8,892	$ 4,000	0	$4,892
1	35597	16 ha	$31327	$0	$0	$31327
2	1231440	6	$38288	$4800	$2400	$31088
3	1231441	2	$0	$1600	$0	$0
4	1231439	1	$0	$800	$0	$0
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
	Column Totals		$69615	$7200	$2400	$62415

I, Harold J. Tracanelli (Print Full Name), do hereby certify that the above work credits are eligible under Subsection 7 (1) of the Assessment Work Regulation 6/96 for assignment to contiguous claims or for application to the claim Where the work was done.

6. Instruction for cutting back credits that are not approved.

Some of the credits claimed in this declaration may be cut back. Please check (✓) in the boxes below to show how you wish to prioritize the deletion of credits:

- ☐ 1. Credits are to be cut back from the Bank first, followed by option 2 or 3 or 4 as indicated.
- ☐ 2. Credits are to be cut back starting with the claims listed last, working backwards; or
- ☒ ☐ 3. Credits are to be cut back equally over all claims listed in this declaration; or
- ☐ 4. Credits are to be cut back as prioritized on the attached appendix or as follows (describe):

Note: If you have not indicated how your credits are to be deleted, credits will be cut back from the Bank first, followed by option number 2 if necessary.

For Office Use Only

Received Stamp	Deemed Approved Date	Date Notification Sent
	Date Approved	Total Value of Credit Approved
	Approved for Recording by Mining Recorder (Signature)	

0241 (03/97)

Signature of Recorded Holder or Agent Authorized in Writing

Ontario Ministry of Northern Development and Mines

Statement of Costs for Assessment Credit

Transaction Number (office use)

Personal information collected on this form is obtained under the authority of subsection 6 (1) of the Assessment Work Regulation 6/96. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

Work Type	Units of work Depending on the type of work, list the number of hours/day worked, metres of drilling, kilometres of grid line, number of samples, etc.	Cost Per Unit of work	Total Cost
NQ Diamond Drilling	381.5 meters	$85.63/m	$44138
Core Logging	381.5 meters	$7.68/m	$2923
Project Supervision	381.5 meters	$9.08/m	$3464
Sampling	381.5 meters	$6.15/m	$2346
Core Samples	62 samples	$24.85/sample	$1541
Associated Costs (e.g. supplies, mobilization and demobilization).			
Diamond Drilling Mobilization-Demob		$20.70/m	$7896
Drilling Materials and Supplies		$2.73/m	$1034
15% Handling Charges on Materials			$155
GST @ 7% on Goods and Services			$4445
Transportation Costs			
Truck Rental Charges	.5 months	914.25/month	$457
Food and Lodging Costs			
Lodging	2 weeks	$603.75/week	$1208
		Total Value of Assessment Work	$69615

Calculations of Filing Discounts:

1. Work filed within two years of performance is claimed at 100% of the above Total Value of Assessment Work.
2. If work is filed after two years and up to five years after performance, it can only be claimed at 50% of the Total Value of Assessment Work. If this situation applies to your claims, use the calculation below:

TOTAL VALUE OF ASSESSMENT WORK x 0.50 = Total $ value of worked claimed.

Note:

- Work older than 5 years is not eligible for credit.
- A recorded holder may be required to verify expenditures claimed in this statement of costs within 45 days of a request request for verification and/or correction/clarification. If verification and/or correction/clarification is not made, the Minister may reject all or part of the assessment work submitted.

Certification verifying costs:

I, Harold J. Tracanelli, do hereby certify, that the amounts shown are as accurate as may reasonably
(please print full name)
be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying Declaration of Work form as Agent I am authorized to make this certification.
(recorded holder, agent, or state company position with signing authority)

Signature: H. Tracanelli Date: January 12th/2006

0212 (03/97)

IN POCKETS:

D.H.U10-03 1:1000 Scale Section

D.H. U10-03 1:1000 Scale Plan

Stumpy Bay Property Scale Plan 1:5000

SE

NW

300m elev

300m elev

CLAIM S-1231440

CLAIM S-35597

200m elev

200m elev

U-10-03

OB

3a

1bc

3a

5a

1bc

3a

5a

5a

3a

5a

3a

5a

3a

3f

5a

3f

5a

1b

1abc

1an

1an

1a

U-10-03
351.50

100m elev

100m elev

0m elev

2.31385

GEOLOGICAL LEGEND

HURONIAN METASEDIMENTS
- 1a - Quartzite
- 1b - Metasediments
- 1c - Arkosic Metasediments
- 1an - Altd Quartzite/Metasediments

NIPISSING SUITE
- 3a - Gabbro
- 3b - Quartz Gabbro
- 3c - Nipissing Gabbro
- 3f - Metapyroxenite

SHAKESPEARE SUITE
- 4a - Aphanitic Mafic Rocks
- 4b - Melagabbro
- 4c - Quartz Gabbro
- 4d - Biotite Quartz Gabbro
- 4e - Granophyre/granophyric
- 4f - Rock Fragmentation Phase

LATE INTRUSIVES
- 5a - Rheomprphic Breccia
- 6a - Aphanitic Olivine Diabase
- 6b - m.g. Olivine Diabase
- 7a - Lamprophyre
- 8a - Granite/granitic intrusive injections

OB - Overburden

1:1000

0 10 20 30 40 50m

URSA MAJOR MINERALS INC.

2005 DIAMOND DRILLING PROGRAM
SHAKESPEARE PROPERTY, STUMPY BAY OPTION
Shakespeare Twp., Sudbury Mining Division, Ontario

SECTION 33+00'W LOOKING SW
LITHOLOGY with ASSAYS

Assays: Ni(%); Cu(%); Au+Ag (ppb)

Scale: 1: 1000		Date: 10-Nov-05

435,800

436,000

5,132,400

5,132,200

U-10-03
(-45°→ 147°, 381.5m)

N

W

E

S

Declination January 7, 2005: 9°38'W (0°0' change/yr)

Projection: UTM Zone 17, NAD83

1:1,000

0 20 40m

33+00N

29+00N

STUMPY BAY

2.31385

LEGEND

Topographic Contour (5m)

Cut Gridline (imperial)

Access Road/Trail

Road/Trail

Snowmobile Trail

Diamond Drill Holes

Collar

Surface Trace

URSA MAJOR MINERALS INC.

Stumpy Bay Option, Shakespeare Township
Sudbury Mining Division, Ontario

DDH U-10-03 PLAN MAP

Burt Consulting Services, November 21, 2005

436,000

437,000

5,134,000

5,133,000

S1203118

S3016239

S36044

S36047

S36046

S36045

S36049

S36043

S35592

S35602

S35601

S36048

S35595

S35594

S35604

S35603

S1247350

U-10-01
(-65°→ 147°, 221m)

S35612

S35596

S35609

U-10-02
(-45°→ 327°, 179m)

S1231441

Core Shack

U-10-03
(-45°→ 147°, 381.5m)

S35600

S35597

STUMPY BAY

S1231440

AGNEW LAKE

S35599

S1231439

N

W

E

S

Declination January 7, 2005: 9°38'W (0°0' change/yr)

Projection: UTM Zone 17, NAD83

1:5,000

0 100 200m

2.31385

LEGEND

Topographic Contour (5m)

Cut Gridline (imperial)

Access Road/Trail

Road/Trail

Snowmobile Trail

Diamond Drill Holes

Stumpy Bay Collars

Shakespeare Collars

Stumpy Bay Trace

Shakespeare Trace

URSA MAJOR MINERALS INC.

Stumpy Bay Option, Shakespeare Township
Sudbury Mining Division, Ontario

SHAKESPEARE GRID AREA
DRILL HOLE LOCATION MAP

Burt Consulting Services, November 10, 2005

Appendix II

Diamond Drill Hole Log for U10-03

Ministry of Northern Development and Mines
Ontario

Ministère du Développement du Nord et des Mines

Diamond Drilling Log

Journal de forage au diamant

147° Az

Complete this form and related sketch in duplicate.
Remplir en deux exemplaires la présente formule et le croquis annexé

Fill in on every page
Remplir ces cases à chaque page

Hole No. / Forage n° 46-03 | Page No. / Page n° 1

Drilling Company / Compagnie de forage: MAJOR DOMINICK.	Collar Elevation / Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vrai: ~~327~~ 147°	Total Footage / Avancement total du forage: 381.5M	Dip of Hole at / Inclinaison du forage au: Collar/collier -45°	Address/Location where core stored / Adresse/endroit où la carotte est stockée: L 33+60 W, 20+13 S. Az 147°.
Date Hole Started / Date de commencement du forage	Date Completed / Date d'achèvement	Date Logged / Date d'inscription au journal	Logged by / Inscrit par: D. MACMILLAN	Ft./Pi. °	Map Reference No. / N° de référence sur la carte
Exploration Co., Owner or Optionee / Compagnie d'exploration, propriétaire ou titulaire d'option: URSA MAJOR MINERALS.		Date Submitted / Date de dépôt	Submitted by (Signature) / Déposé par (signature)	Ft./Pi. ° Ft./Pi. ° Ft./Pi. °	Claim No. / N° de concession minière: S 35597 123144
					Location (Twp. Lot, Con. or Lat. and Long.) / Emplacement (canton, lot, concession, ou latitude et longitude): SHAKESPEARE TWP.
					Property Name / Nom de la propriété: STUMPY BAY OPTION.

Footage/Avancement From/De	To/À	Rock Type / Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) / Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle* / Angle des caractéristiques planes	Core Specimen Footage † / Longueur en pieds des carottes prélevées	Your Sample No. / N° d'échantillon du prospecteur	Sample Footage / Niveau de prélèvement de l'échantillon (en pieds) From/De	To/À	Sample Length / Longueur de l'échantillon	Assays † / Analyses minéralurgiques
0	29.9	OVERBURDEN	CASING							
29.9	30.25	NIPISSING GABBRO (3a)	MG, MASSIVE, EQUIGRANULAR, CARBONATE + CHLORITIC HAIRLINE FRACTURE FILLINGS, AMPHIBOLE = LT GREEN SUBEUH FIBROUS ~2MM DIAMETER VTALS @ 40%, FSPAR WHITE/GREY 45% BIOTITE = BRONZY BROWN 1 MM VTALS @ 10%. QTZ VFG INTERSTITIAL DISSEMS @ 2-3%. ILMENITE <1%, PO TR, CB @ ~ 1%;	39	29.9	30.25	POSSIBLE BOULDER BUT DRILLHOLE SURFACE CONTACT IS FAIRLY FRESH AND NOT OXIDIZED.			
30.25	44.95	METASEDIMENT TO APHANITIC SED (1bc)	FG TO FG/MG, LT WHITEISH GREY, MASSIVE TO MODERATELY FOLIATED, POSSIBLE LAMINATIONS IN SECTIONS? OR FOLIAE @ 2-5MM SPACINGS, FRESH SURFACE FG MED GREY IN COLOR, QTZ VFG-FG @ 35%, FSPAR FG LATHS BETWEEN .5-1 MM SOMETIMES NEEDLE LIKE 45%. BIOTITE BRONZY BROWN TO BROWN DISSEM'D @ 15-20% AMPHIBOLE 1-3%, CARBONATE 1-2%, CHLORITE 1% UNIT STRONGLY MICROFRACTURED TO 34.20M	1C	30.25	34.20	MODERATELY TO STRONGLY DEVELOPED CONJUGATE HAIRLINE FRACTURES THROUGHOUT XN, ALSO CHLORITIC FRACTURE SLIPS + MYLONITIC SEAMS, FRACTURES FILLED BY BIOT + CHLOR.			

0204 (03/91)

*For features such as foliation, bedding, schistosity, measured from the long axis of the core.
*Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.
† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.
Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

Ministry of Northern Development and Mines / Ministère du Développement du Nord et des Mines — Ontario

Diamond Drilling Log / Journal de forage au diamant

Complete this form and related sketch in duplicate. / Remplir en deux exemplaires la présente formule et le croquis annexé

Fill in on every page / Remplir ces cases à chaque page

Hole No. / Forage n° | Page No. / Page n° 2

Drilling Company / Compagnie de forage		Collar Elevation / Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vrai	Total Footage / Avancement total du forage	Dip of Hole at / Inclinaison du forage au: Collar/collier °; Ft./Pi °; Ft./Pi °; Ft./Pi °
Date Hole Started / Date de commencement du forage	Date Completed / Date d'achèvement	Date Logged / Date d'inscription au journal	Logged by / Inscrit par		
Exploration Co., Owner or Optionee / Compagnie d'exploration, propriétaire ou titulaire d'option		Date Submitted / Date de dépôt	Submitted by (Signature) / Déposé par (signature)		

Address/Location where core stored / Adresse/endroit où la carotte est stockée

Map Reference No. / N° de référence sur la carte

Claim No. / N° de concession minière

Location (Twp. Lot, Con. or Lat. and Long.) / Emplacement (canton, lot, concession, ou latitude et longitude)

Property Name / Nom de la propriété

Footage/Avancement From/De	To/À	Rock Type / Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) / Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle*/Angle des caractéristiques planes	Core Specimen Footage † / Longueur en pieds des carottes prélevées	Your Sample No. / N° d'échantillon du prospecteur	Sample Footage/Niveau de prélèvement de l'échantillon (en pieds) From/De	To/À	Sample Length / Longueur de l'échantillon	Assays †/Analyses minéralurgiques
3625	4495	CONT'd. (1bc)	WITH A FINE NETWORK OF LOW 7 TCA FRACTURE FILLINGS + OPEN FRACTURES @ 16 FR'S ACROSS THIS 4 M XN TO 3920 M THIS FC UNIT		3920	36 FT		GENTLY TO MODERATELY FRACTURED WITH HAIRLINE FRACTURE FILLINGS + LESSER CHLOR. FRACTURE SLIPS, ALSO 2 MM – 2 CM SEAMS OF FG MYLONITIC MATERIAL WHICH OCCASSIONALLY FRAGMENTS RX + LOOKS LIKE A RHEOMORPHIC BX.	
			HAIRLINE FR'S @ 3150 M ; 18°, 162° TCA. OPEN FR @ 3250 M ; 8° TCA. HAIRLINE FR'S @ 3350 M ; 20°, 160° TCA, OPEN FR @ 3395° ; 8° TCF FOLIATION @ 37 M , 20° TCA	3675	3730				XN DISPLAYS A FINELY LAMINATED TEXTURE BUT 'LAMINAE' ARE SUB MM BIOTITIC HAIRLINE FR'S @ 20° TCA	
			? ± RHEOMORPHIC BX / MYLONITIC SEAM @ 18° TCA. FOLIATION / CB FR'S @ 3910 M , 38° TCA.	3776	3780				MYLONITIC SEAMS RHEOMORPHIC BX ? XN. WITH CONTAINS CONTACT BX 1–2 CM SA FRAGMENTS.	
			FRACTURES @ 20, 10, 5°	4110	4495				XN HAS MODERATE FRACTURES + QTZ VN'q; FR'S ARE LOW > TCA	

0204 (03/91)

*For features such as foliation, bedding, schistosity, measured from the long axis of the core.

*Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.

† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.

Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

Ministry of Northern Development and Mines
Ontario

Ministère du Développement du Nord et des Mines

Diamond Drilling Log / Journal de forage au diamant

Complete this form and related sketch in duplicate.
Remplir en deux exemplaires la présente formule et le croquis annexé

Fill in on every page
Remplir ces cases à chaque page

Hole No. / Forage n° | Page No. / Page n° 3

Drilling Company / Compagnie de forage	Collar Elevation / Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vrai	Total Footage / Avancement total du forage	Dip of Hole at / Inclinaison du forage au	Address/Location where core stored / Adresse/endroit où la carotte est stockée	Map Reference No. / N° de référence sur la carte	Claim No. / N° de concession minière
				Collar/collier			

Date Hole Started / Date de commencement du forage	Date Completed / Date d'achèvement	Date Logged / Date d'inscription au journal	Logged by / Inscrit par	Dip / Inclinaison	Location (Twp. Lot, Con. or Lat. and Long.) / Emplacement (canton, lot, concession, ou latitude et longitude)
				Ft./Pi	

Exploration Co., Owner or Optionee / Compagnie d'exploration, propriétaire ou titulaire d'option	Date Submitted / Date de dépôt	Submitted by (Signature) / Déposé par (signature)	Dip / Inclinaison	Property Name / Nom de la propriété
			Ft./Pi	

Footage/Avancement From/De	To/À	Rock Type / Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) / Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature angle* / Angle des caractéristiques planes	Core Specimen Footage † / Longueur en pieds des carottes prélevées	Your Sample No. / N° d'échantillon du prospecteur	Sample Footage / Niveau de prélèvement de l'échantillon (en pieds) From/De	To/À	Sample Length / Longueur de l'échantillon	Assays †/Analyses minéralurgiques
30.25	44.95	CONT'd.		41/0	43.95		@ 5	-10°	CHLORITIC	FR FACES
			FOLIATION 19° @ 43.00 M				COMMON,	QTZ VN's	WITH 1-2	
		(1bc)					CM WIDE	QTZ/CB VEINS,	STRINGER	
							@ SMALL	LOW >'s	FA	10-20°
							INTERVENING	COUNTRY RX	MOD.	
							FOLIATION	+ INCREASED	HICA	CONTENT.
							F BIOTITE	FINELY	DISSEM'D	@ 25% OR
							XN	HAS ~20	FR's	ACROSS 4 M's
							↓ GR	ABOUT	5 FR's/M.	↓
44.95	57.76	MISSING	SIM. TO PREVIOUS UNIT @ 29.9 M → 30.25 M.	44/5	46.50		XN	IS MODERATELY	FOLIATED	
		GABBRO.	MG, MASSIVE, EQUIGRANULAR, CARBONATE				FG TO FG/MG,	LOCALLY	QTZ	
			HAIRLINE FRACTURES COMMON, MODERATELY				ING	IN 2 MM - 1 CM	CONCORDANT	
		(3a)	TO HIGHLY FOLIATED @ 44.95 M → 46.50 M				QTZ +/- CB	STRINGERS,	HAIRLINE	
			AMPHIBOLE 35% BIOTITE 15%. FSPAR 45%.				CB FR's +	LOCAL-	IS CM. QV + CPY @ 44.76	
			QTZ 2-3%, CARB 1-2%, CHLOR <1, ILMENITE 4%							
			CPY +/- PO SPECKS TR AMOUNTS, ASS'd W QTZ VN's.				QV @	44.80 M	46°	TCA
							FR @	44.50 M	0°	TCA
							FOL'N/CB FRACT @	45.00 M	12°	TCA

0204 (03/91)

*For features such as foliation, bedding, schistosity, measured from the long axis of the core.
*Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.
† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.
Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

Ministry of Northern Development and Mines
Ontario

Ministère du Développement du Nord et des Mines

Diamond Drilling Log

Journal de forage au diamant

Complete this form and related sketch in duplicate.
Remplir en deux exemplaires la présente formule et le croquis annexé

Fill in on every page
Remplir ces cases à chaque page

Hole No. / Forage n° | Page No. / Page n° 4

Drilling Company / Compagnie de forage		Collar Elevation / Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vrai	Total Footage / Avancement total du forage
Date Hole Started / Date de commencement du forage	Date Completed / Date d'achèvement	Date Logged / Date d'inscription au journal	Logged by / Inscrit par	
Exploration Co., Owner or Optionee / Compagnie d'exploration, propriétaire ou titulaire d'option		Date Submitted / Date de dépôt	Submitted by (Signature) / Déposé par (signature)	

Dip of Hole at / Inclinaison du forage au
Collar/collier °
Ft./Pi. °
Ft./Pi. °
Ft./Pi. °
Ft./Pi. °

Address/Location where core stored / Adresse/endroit où la carotte est stockée

Map Reference No. / N° de référence sur la carte

Claim No. / N° de concession minière

Location (Twp. Lot, Con. or Lat. and Long.) / Emplacement (canton, lot, concession, ou latitude et longitude)

Property Name / Nom de la propriété

Footage/Avancement From/De	To/À	Rock Type / Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) / Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle*/Angle des caractéristiques planes	Core Specimen Footage †/Longueur en pieds des carottes prélevées	Your Sample No. / N° d'échantillon du prospecteur	Sample Footage/Niveau de prélèvement de l'échantillon (en pieds) From/De	To/À	Sample Length / Longueur de l'échantillon	Assays †/Analyses minéralurgiques
44.95	57.78	CONT'd	@ 46.40 → 46.60 M.	44.95	46.50		FRACTURE/JOINT			@ 45° = 26° TCA
			VN'g @ 20° FRACTURE @ 44° @ 26° VN'g CB FR. FILLINGS.				QTZ/CB STRINGERS			@ 45.90 = 12° TCA.
							FRACTURE			@ 46.40 = 38° TCA.
							QTZ/CB STRINGERS			@ 46.40 = 20° TCA
										@ 46.60 = 160° TCA
		(1C)								
				46.50	56.80		XN IS MG, MASSIVE TO WEAKLY FOLIATED IN PLACES + LOCAL 2 CM QUIE MYLONITIC.			
							BRAND @ 54.60 M.			
				53.80	54.50		2 CM QTZ VEIN @ 16° TCA.			
							PB BLEBS + DISSEMS @ 5%.			
							LOCAL CPY @ FR MARGS.			
			FOLIATION @ 55.50 m = 20° TCA							
			CRN @ 55.88 m = 50° TCA							
			VN'g + FR FILLINGS @ 56.10 m = 38°, 142° TCA.	55.80	56.72		MOD TO STRONG QTZ VN'g + CB			
			@ 56.20 m = 40°, 140° TCA.				FRACTURE FILLINGS, VN'g @ 2 PER-LOCAL			
			THIN RIBBON VN's @ 56.60 m = 50° TCA.				VARIABLE, LOCAL PB/CPY BLEBS + DISSEM @ 5%.			
			FOLIATION @ 57.50 m = 18° TCA.							

0214 (93/01)

*For features such as foliation, bedding, schistosity, measured from the long axis of the core.
*Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.
† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.
Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

Ministry of Northern Development and Mines
Ontario

Ministère du Développement du Nord et des Mines

Diamond Drilling Log

Journal de forage au diamant

Complete this form and related sketch in duplicate.
Remplir en deux exemplaires la présente formule et le croquis annexé

Fill in on every page
Remplir ces cases à chaque page

Hole No. / Forage n° | Page No. / Page n°: 5

Drilling Company / Compagnie de forage	Collar Elevation / Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vral	Total Footage / Avancement total du forage	Dip of Hole at / Inclinaison du forage au	Address/Location where core stored / Adresse/endroit où la carotte est stockée	Map Reference No. / N° de référence sur la carte	Claim No. / N° de concession minière
				Collar/collier: °			
Date Hole Started / Date de commencement du forage; Date Completed / Date d'achèvement	Date Logged / Date d'inscription au journal	Logged by / Inscrit par		Ft./Pi: °		Location (Twp. Lot, Con. or Lat. and Long.) / Emplacement (canton, lot, concession, ou latitude et longitude)	
Exploration Co., Owner or Optionee / Compagnie d'exploration, propriétaire ou titulaire d'option	Date Submitted / Date de dépôt	Submitted by (Signature) / Déposé par (signature)		Ft./Pi: °			
				Ft./Pi: °		Property Name / Nom de la propriété	
				Ft./Pi: °			

Footage/Avancement From/De	To/À	Rock Type / Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) / Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle*/Angle des caractéristiques planes	Core Specimen Footage †/Longueur en pieds des carottes prélevées	Your Sample No. / N° d'échantillon du prospecteur	Sample Footage/Niveau de prélèvement de l'échantillon (en pieds) From/De	To/À	Sample Length / Longueur de l'échantillon	Assays †/Analyses minéralurgiques
57.78	65.00	RHEOMORPHIC BRECCIA. (5a)	A MIX OF SEVERAL ROCK TYPES INCLUDING A MASSIVE TO HIGHLY FOLIATED GABBRO WHICH IS PREDOMINANT AND IS TRANSECTED BY LESSOR UFG-FG MAFIC GREEN OR UFG TO FG MED BROWN GREYISH VEINS, BAND OR FRACTURES CONCORDANT TO DISCORDANT. FG ZONES TEND TO ANASTOMIZE THRU THE GABBROIC 'HOST' CREATING SR-SA FRAGMENTS IN A BRECCIATED TYPE TXTR. FABRIC OF XN IS WELL DEVELOPED AND IS GENERALLY AT LOW S/S 12°-20° TCA. CARBONATE ± QTZ STRINGERS <1 MM-2 CM ACCOMPANY THE SECTION, ONLY LOCAL OPEN NATURAL FRACTURE, LOCAL LAMINATED SILTY FRAG OR BAND @ 59.55 M.							
			FOLIATION @ 63.80 M = 15°	61.82	62.25		SILTY SED. UNIT	SIM. TO PREVIOUS @ 30.25 M		
		~	~ GOUGE @ 64.60 M = 20° ~ ~	62.25	63.40		CONTACT @	@ 62.25 M @ 20°		
			CONTACT @ 65.00 M = 19° *	63.40	64.25		ALTERED GABBRO PLOTTIZED, HIGHLY FOLIATED FGD + CHL'C GABBRO MIX			SILICIFIED + FR CB
				64.25	64.99		FRIABLE SHEARED XN W 1 CM GOUGE @		64.60 M.	

C204 (03/91)

*For features such as foliation, bedding, schistosity, measured from the long axis of the core.
*Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.
† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.
Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

Ursa Diamond

Page Number 6
Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
UD-03	6500	8167		16c.	METASEDIMENT/ APLITE							
					SIM. TO PREVIOUS UNIT @ 30^{25}M → 44^{95}M. A FG TO UFG LT GRAY TO WHITEY GREY RX WHICH MAY BE WEAKLY TO MODERATELY FOLIATED, A FRESHLY BROKEN SURFACE WHICH REVEALS A MED GREY COLOR. THIS XN APPEARS TO CONTAIN MORE QTZ THAN FSPAR UNLIKE PREV. @ 3025 M XN WHICH HAD FSP > QTZ. STILL BOTH XN LOOK MEGASCOPICALLY SIMILAR. QTZ 45 FSPAR 30 BIOTITE 20/ ACCESSORY CHLORITE + CARBONATE + AMP <5%. TR PY LOCAL DISSEM. + V FINE HAIRLIKE FR XN FROM 6520 M TO 69^{43} M IS FAIRLY ALTERED W/ VEINING, SILICIFICATION + STRUCTURE WHICH IMPARTS A STRONG FABRIC OR ROCK VIA FOLIATION OR FRACTURING.	6520	66^{58}		FG SED ? WHICH A MOD PERVASIVE SILICIFICATION + SOMEWHAT DIFFUSE LT CREAMY PINKY VEINS OR PATCHES REPRESENTING A POSSIBLE APLITIC COMPONENT. BIOTITE V. LOW < 5% CHLORITE @ 2-3% + DEVELOPED ALONG FRACTURE PARTINGS. 17 FR'S ACROSS 1.5 M XN. OR . 13 FR'S/M		49° @ 65^{50}M.	
						66^{58}	68^{13}		BECOMING MORE MG IN TXTR + MORE QTZ RICH, MODERATELY CHLOR'C + EVEN TALC'Y ALONG FRACTURE FACES		20° @ 66^{40}M.	
						67^{17}	67^{18}	~ ~ ~ ~	CHLORITIC GOUGE SEAM @ 67^{17} M.	22° @ 67^{17}M.		
						68^{13}	68^{50}		ALTERED SED SIM TO PREVIOUS @ 6520m TO HIGHLY FOLIATION, SILICIFICATION, QTZ VN'g + PATCHY APLITIC LIKE PHASES.		38° @ 68^{40}M	
						72^{38} 72^{85}	72^{45} 72^{93}		QTZ VN. QTZ VN.	VN CONTACT @ 39°		

Ursa Diamond

Page Number
Drill Hole Number 7-

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10 03												
	65.00	81.67		1bc.	CONT'd.	72.95	76.00		FG SED AS PREVIOUS EXCEPT BIOTITE NOW MUCH LOWER @ 5-10% + DISSEMINATED AMP, NOW HIGHER @ 3-7% WHICH IMPARTS A GREENISH TINGE ON THE RX WHICH WAS FORMERLY LT WHITE GREY OR LT PUFFY GREY IN COLOR.	JOINT @ 75.20 M.		50°
										JOINT @ 76.20		55°
						76.60	81.67		UNIT BECOMING MUCH MORE TRIABLE + DEVELOPING THIN FG 1 MM TO 1 CM WIDE FOLIAE OR LAMINAE >>> WHICH TRANSECT AN OTHERWISE FG MASSIVE TO WEAKLY FOLIATED SEDIMENT.		40 @ 76.60 M.	
											40 @ 78.90 M.	
										CONTACT @ 81.? M.		42°
	81.67	161.58		3a.	NIPISSING GABBRO.							
					A VARITEXTURED UNIT @ MED. TO COARSE GRAINED XTALS @ 2-10 MM SIZE RANGE, XTAL PHASE VARIABILITY ON A METER SCALE.							

Ursa Major Minerals Inc.				Diamond Drill Hole Number	Date Diamond Drill Hole Spotted						Page Number:		8
Shakespeare Project					Date Diamond Drill Hole Started								
					Date Diamond Drill Hole Finished						EZ Shot Tests		
Falconbridge Grid Location:					Diamond Drill Hole Logged By:						M's	Dip	
UTM NAD 83 Co ordinates:		Northings			Drill Core Sampling Carried out By								
		Eastings											
Azimuth of Diamond Drill Hole:					Assay Lab Work Order Number								
Inclination of Diamond Drill Hole:					**S1** Moderate to intense deformation with visible or suspected								
					dislocation / separation of rx, development of fault gouge								
Ursa					**S2** Weak to intense / intact local to widespread foliation								
Diamond					**S3** Open, late fracturing / rubble devel'd in the core, joint sets								
Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology		Structural Zones		
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description		S1	S2	S3
410-03													
	81.67	161.58		3a.	AMPHIBOLE 45-55%.				CB FR's @ 83.60 M				40°, 166°
					BIOTITE 3-7%.			?*	QTZ TOURMAL VN @ 85.25 M				14°
					FSPAR. 40-45%.				CB FR's @ 86.20 M				18°, 165°
					QTZ 1-3%.								
					CARBONATE 1-2%.				CB FR's @ 87.60 M				17°, 161°
					CHLORITE 1%.				FOLIATION @ 94.50 M			38°	
					ILMENITE 1%				CB FR's @ 95.00 M				10°, 170°
					HAIRLINE FRACTURE								
					FILLINGS COMMON OF				FOLIATION @ 95.00 M			50°	
					CARBONATE + LESSOR								
					CHLORITE, FR's @				CB FR's @ 96.30 M				38°, 162°
					.5 - 2 MM IN WIDTH.								
					FR. FILLINGS DENSITY				FOLIATION, VN's @ 97.90 M			38°	38°
					ON ORDER OF 10/M.								
					DECREASING TOWARDS				FOLIATION @ 103.00 M			45°	
					100 M DOWN HOLE.								
					MINERALIZATION:				FOLIATION @ 106 M			45°	
					VFG TRACES OF CPY								
					ARE EVEN TO FOLD				FOLIATION, VN's @ 109 M			38°	
					AS WELL AS SOME PO								
					XTALS <1 MM. DIAM.				FOLIATION @ 115 M			12°	

Ursa Diamond

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
UD-03												
	8167.	16158		39.	STRUCTURE/ALTERATION							
					THE UNIT IS PREDOMINANTLY MASSIVE BUT IS TRANSECTED BY NUMEROUS ZONES OF MOD TO STRONG FOLIATION WITHIN WHICH OCCUR 1 MM – 2 CM WIDE BANDS, VEINS, SHEARS OF FG LT GREEN CHLORITIC +/- CARBONATE MATERIAL WHICH MAY BE ACCOMPANIED BY 1 MM – 4 CM WIDE QTZ/CB VN'S MOD BIOTITIZATION + IN PLACES MOD PERVASIVE CARBONITIZATION. AT TWO LOCALES @ 8535M, @ INDIVIDUAL OR A SERIES OF QTZ-CB + POSSIBLE TOURMALINE BLK AMP?? VEINS OCCUR IN CONJUN. CTL TO ZONES OF HIGHER FOLIATION, DEFORMATION. THESE ZONES OF HIGHER FOLIATION/DEFORMATION MAY BE CM'S WIDE OR OVER A METER WIDE.	8525	8539		QTZ-CB-TOURMALINE? VEIN.			14°
						8850	892		HIGH FOLIATION + 9 CM QVN.			240
						9425	955		HIGH FOLIATION + NUM-EROUS 1-3 MM LT GREEN FG, CHLOR. CARB UNITS WHICH TRANSECT A MODERATELY FOLIATED GABBRO, LOCAL QTZ CB STRINGER + LT BIOTITIZATION.		56°	
						9720	9780		1-3 CM CHLORITIC CARB FG BANDS + CB/QTZ VN'S TOO		38°	
						10840	10940		MOD TO HIGH FOL'N + 3 MM TO 3 CM WIDE QTZ +/- CB CONCORDANT VEINS, ALSO MM SCALE OF FG CHLOR-BT-+CB		36	
						11475	12260		V. COARSE VN, HIGH FOL'N, QTZ, 12°		12° @ 115M.	
								+FG.	CHLORITIC FR'S + ASSOCIATED QTZ+CB VN'S/STRINGERS		38° @ 119M	
						13705	13740		V. STRONG VN'S TO QTZ-CB + BLACK MINERAL + CHL'C BANDS IN VARIABLE 5MM – 3CM WIDTHS		56° @ 123.60 M.	

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Ursa Diamond Drill Hole Number d10-03

Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Structural Zones		
From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
81.67	161.58		3a.	CONT'd	122.60	128.60		MG, MASSIVE, EQUIGR.		40° @ 122.60M	
					128.60	135.22		COARSE TO VERY CG XN OF GABBRO TO LOCAL <1 CM XTAL SUBPEGMATOIDAL ZONES.			
					135.22	134.60		MG, MASSIVE EQUIGR. LOCAL 2 CM QTZ VN + CB/QTZ FR OR STRINGER.			
					134.60	137.05		COARSE GRAINED VN LOCAL 1 CM QTZ VN VARIABLE XTAL GRAIN SIZES 3-8MM.			
					137.05	137.25		HIGHLY FOLIATED 2° CM ZONE OF CB QTZ, QTZ, FG. CHLOR'C + QTZ TOURMALINE??, MR BLK AMP??, CONCORD. ART VN'g & VN'g WIDTH IS 1MM-2CM AND THE QTZ PLAG MINERAL IS INTERNALLY LAM. INATED @ THE 1MM SCALE. LOCAL PO + CPY SPECK UFG<1MM.		50°	

Ursa
Diamond
Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10-03	167.24	174.90			CONT'd.							
						173.60	174.90		XN BECOMING INCR EASINGLY FOLIATED FROM WK TO MOD. TO INCREASING DEVELOPMENT OF QTZ. CB CONCORDANT STRINGERS AS WELL.			
	174.90	176.70		5a	RHEOMORPHIC BRECCIATION							
					SIM TO PREV UNIT @ 161.58 → 164.70m EXCEPT LESS WELL DEVELOPED WITH ONLY 2-5% OF 'GOOD' BRECCIA IE LFG CHL'c MAT. TRUE HOSTING LT GREEN FG TO LT GREY FG SILICIL 1-10 MM FRAGS FRAGS TYPICALLY STRETCHED. THE REST OF ZONE HAS CM SCALE FG CHL'c RICHER VEINS WHICH TRANSECTS A UNIFORMLY MASSIVE TO MODERATELY FOLIATED GABBRO.				CONTACT @ 174.90m		45°	
									FOLIATION @ 175.10m		19°	
									CONTACT @ 176.70m		18°	

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Diamond Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10-03	81.67	161.58		3a.	CONT'd.	137.40	161.70		A PREDOMINANTLY MG INTR'D XN WITH 4-5 CG PHASES TO ABOUT 148.20 M. CG PHASES MUCH LESS OR ≤ 5-30 CM IN WIDTH., UNIT FAIRLY COMPETENT @ 1-3 FR'S/M. CB FRACTURING V. COMMON @ 10 CB FR FILLINGS PER METER ON THE AVERAGE.	CB FR FILLINGS @	141.20	38, 138°
										FR @ 142.50 M		42°
										CB FR FILLINGS @	144.20 M	38, 142°
										CB FR FILMS @ 146 M		38°
										FR @ 146.90 M		40°
										CB FR's @ 149.5		38°
						147.70	147.90		GRANITIZED XN TO MED GRAINED SUBEQUIGRANULAR WHITE TO PINKISH BEIGE QTZ AMPHIBOLITE + FRAGS OF ALTERED GABBRO SOME CARBONATIZATION AS WELL AS XCUTTING CB FR. FILLINGS.	CB FR @ 150.70 M		39°
										FR @ 151.30 M		43°
										FR @ 154.10 M		42°
						154.70	155.21		MED. FOLIATED XN. FINER GRAINED + A BIT CHLOR'C + 1 CM QTZ/CB VN. + 1-4 MM CB STRINGERS PERHAPS 5 TO 6 IN NUMBER.		56°	

Ursa
Diamond
Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
Q10-03	81.67	161.58		3g	CONT'd	155.21	161.58		MG, MASSIVE XN. 6-12 CB FRACTURE FILLINGS PER METER, 3-4 OPEN CHL'C FRACTURES PER M. LOCAL CHLORITIC FRACTURE FILLINGS @ <1-2 PER METER	CHL'C FR @ 159.49m OPEN FR'S @ 159.90m CB FR FILLING @ 161.20m	38° 50° 38°	
	161.58	167.24		5a.	RHEOMORPHIC BRECCIA.							
					A WEAKLY TO MOD PERVASIVELY DEVELOPED TECTONIC TYPE BRECCIA WITHIN THE GABBRO RX UNIT WHICH CONTAIN A NETWORK OF 4 MM TO 5CM WIDE ET GRSD FG, CHL'C VEINS WHICH TRANSECT A MG GABBRO + MAY ANASTOMIZE TO A LESSOR OR GREATER DEGREE YIELDING A BRECCIATED APPEARANCE IN PLACES.	161.58	161.60		2 CM QTZ VEIN CUT BY LATER CB FRACTURE FILLINGS.			20
						161.60	161.88		ZONE OF HIGH FOL'N SOME MD GREY SILIC BANDS, 2-10 MM WISPY SILIC STRINGERS, PATCHES OF BIOTITIZATION + LOCAL MG 3a SR FRAG.		20° @ 161.60m 42° @ 164.38m	

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Ursa
Diamond
Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
UG-03	161.58	167.24		5a	CONT'd.	164.70	167.24		FINER GRAINED RX CALC., MOD STRONG FOLIATION MOD/STR CB STRINGERS + PERVASIVE CB THRU OUT THIS DEFORMED XN, CB STRINGERS ARE 1-6 MM WIDE FAIRLY DISCONTINUOUS CONCORDANT TO SEMI-CONCORDANT + COCKADE AS XCUTTING FR's. RELIC PATCHES OF MG, MASSIVE 5a OCCUR. CB CONTENT > 15%. *		40° @ 164.80 M 38° @ 165.50 M 40° @ 166.40 M 38° @ 167.24 M.	
	167.24	174.90		3a.	NIPISSING GABBRO. SIM TO PREV UNITS @ 44.85 M → 61.52 M IE. A MG, MASSIVE EQUIGRANULAR RX. CB FRACTURE FILLING VERY COMMON @ PERHAPS > 10 FR's/M. + 1-8 MM W/DTHS. LT GREEN FG CHLORITE CB FR FILLINGS PRESENT AS WELL.		@ 169.50 → 169.76 M. CB, FR FILLING ORIENTATIONS.		CB FR's @ 167.59 M CB FR's @ 171.59 M		38° 50° 10° 40° 55°	39°, 164° 38°

Ursa
Diamond
Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
410-03												
	176.70	181.00		3a.	NIPISSING GABBRO.				CB FR's @ 177.10 m			38°
					SIM. TO PREV. UNITS @ 179.95 m, @ 167.24 m,				CB FR's @ 180.30 m			35°, 158°
					M6, MASSIVE, EQUIGR. WITH CB FRACTURE FILLING COMMON @ 7-14 FR's / METER.							
	181.00	183.36		5a.	RHEOMORPHIC BRECCIA				CONTACT @ 180.00 m		38°	
									FOLIATION @ 181.00 m		38°	
					SIM TO PREV. UNIT @ 161.55 m → 164.75 m. A FAIRLY WELL DEVELOPED BRECCIA WITH 1-10 CM 3A GABBRO FRAGMENTS SUSPENDED IN A FG MAFIC MTX COMPOSED OF AMP+ CHLORITE +/- FLD +/- ILMENITE. THIS MTX IS WELL FOLIATED, THE 3a FRAGS ARE MASSIVE TO MOD. ERATELY FOLIATED. FG MAFIC MTX : 3a FRAGS @ 40:60 RATIO, CB STRINGERS + PERVASIVE CB ALT TO LOCALLY MOD.				FOLIATION @ 182.66 m		38°	
									182.95 m		38°	
									183.75 m		38°	
									CONTACT / FOLIATION @ 183.84 m		50°	
						183.25	183.60		ZONE OF QTZ, QTZ CB VN's, FRACTURE FILLINGS 5-20 MM WIDE CB TRANSECTS + BX'd QTZ.			12°

Ursa Diamond

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
CL10-63	183.89	186.36	1	3a.	NIPISSING GABBRO.							
					SIL TO PREV UNITS @ 449.5M, @ 167.24M + @ 176.70M.	184.44	184.78		ZONE OF HIGH FOLIATION.		42°	
					MOD CB FRACTURE FILLINGS, LOCAL CM WIDE CB STRINGERS, + LOW > QTZ-CB VNG.	185.40	186.00		LOW > QTZ-CB VEIN, 1-4 CM WIDE QTZ ± A GREY TO SMOKEY GREY CAST, CB ULTS POSTDATE QTZ. TR. CPY.			
	186.36	189.80		3f.	PYROXENITE.				CONTACT @ 186.36M =		40°	
					FG TO MG, MASSIVE, FAIRLY EQUIGRANULAR SELTY TXTR'd LT TO MED GREEN UTREOUS AMPHIBOLE @ >85%, FSPAR V. SUBHEDRAL @ ~10%, A DULL WHITE TO LT YELLOW BROWN OPAQUE MINERAL COMMONLY DISSEMINATED, @ 3%. ACCESSORY CARBONATE 1-2%, CPY TR. UNIT COARSENS + BECOMES MORE MASSIVE DOWNHOLE	186.36	186.52		2-4 CM WIDE QTZ STRINGERS + CB FRACTURE FILLINGS CUTTING THE QTZ.			
									CONTACT @ 189.80M =		55°	

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10-03	189.80	198.95		5a.	RHEOMORPHIC BRECCIA.							
					A MIX OF FG SILTY, FG, SILICK, FG/MG QUASI-GABBROIC + SOME FG/MG U. FOLIATED ULTRAMAFIC FRAG. MELT TYPE IN ORDER OF ABUNDANCE. FRAGMENTS ARE SP AND MODERATELY TO HIGHLY ATTENUATED. LOCALLY TEAR DROP SHAPES ARE NOTED. MATRIX = A LT-MD GRAINED, FOLIATED, AMP+BT+FSP+QTZ? AND MED GREEN PROD/GREY. FRAGS: MTX = 70:30 RATIO.				FOLIATION @ 190.60 M		20°	
					(SILT > SILICIC > GABBRO > PYROXENITE)				FOLIATION @ 191.20 M		35°	
					FRAGMENTS RANGE FROM 1-2 MM IN DIAMETER TO >60 CM.				FOLIATION @ 193.80 M		38°	
									FOLIATION @ 196.60 M		38°	
									CONTACT @ 198.95 M		20°	

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U1063												
	199.95	202.50		3f.	PYROXENITE							
					SIM TO PREV. UNIT @ 186.36 M; EXCEPT NEW UNIT IS COARSER @ MG, DARKER GREEN CARBONATE FRACTURES WELL DEVELOPED, SOME BIOTITE XTALS PRESENT AS GROUND BROWN DISSEMS @ 5%. FSPAR SLIGHTLY DOWN @ 7-10%?				CB FRACTURE FILLINGS @ 201.20 M			45°, 135°
									CONTACT @ 202.50 M		12°	
					CB FR FILLINGS @ 20-25 FR's/M THRU THIS UNIT.							
	202.50	204.90		5a.	RHEOMORPHIC BRECCIA							
					SIM TO PREV UNIT @ 199.80 M.							
					MODERATELY FRACT'D.				CONTACT @ 204.90 M = 42°			

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10-03	204.90	254.93		16.	RECORS FMN BIOTITIC SILTY SEDIMENT.							
					FG, WELL FOLIATED, LT. GREY BROWN TO MEDIUM BROWN IN COLOR, FOLIATION DEFINED IN PART BY ALIGNMENT OF FG. BIOTITE, +/- AMP., +/- CHLOR, +/- SERICITE, +/- FSPAR THROUGHT & FG QUARTZ RICH OR QUARTZO FSPIC GROUNDMASS, MINERALOGY CAN BE VARIABLE AND DEPENDENT ON SOME LITHOLOGIC + ALTERATION + STRUCTURAL CHANGES. BIOTITE 15-30%. QTZ 70-85%. SERICITE <1-20%. CHLORITE <1-10%. FSPAR 5-6% AMPHIBOLE 1-2% CARBONATE 1-3%. SULPHIDE <1-1% ALONG WITH MOD TO STRONG FOLIATION	208.55	210.86	~~~	SERICITIC SCHISTOSE ZONE WITH A HIGHLY FRIABLE FOLIATED RX @ 20-40% SERICITE WITH SIX SR. SO 4-30 MM GOUGE SEAMS. HAIRLINE TO 2 MM CONCORDANT QTZ +/- CB STRINGERS & FG PO, +/- PY +/- CPY THESE U. THIN STR INGERS VEIN BUT CONSISTENT THRU XN.	<1%-5%	55° @ 208.55 M 30 @ 208.80 M 55° @ 209.30 M	
						210.86	212.10		HIGHLY FOLIATED SILL + MODERATELY SERICITIC BUT LESS SO THAN PREV. @ 208.55 M. STILL WITH QTZ +/- CB STRINGERS + FG WITH PO +/- PY +/- CPY MINRZN @ <1% TO .5%		38° @ 211.10 M 40 @ 212.10 M	
						216.47	222.60		A FRIABLE XN OF INCREASINGLY BIOTITIC SEDIMENT + .5 MM TO 2 CM QTZ STRINGERS			

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
C10-03												
	204.90	254.93		16.	CONT'd.							
					AND/OR A LAMINATION EFFECT MOST OF THIS UNIT IS ALSO MODERATELY FRIABLE WITH CONCORDANT CHL GREASY SLIPPED FR SURFACES + FRACTURE DENSITY RANGING BETWEEN 14-32 FR/M. LOCALLY BETWEEN 208.55 M → 210.50 M A SCHISTOSE SERICITIC ZONE WITH A NUMBER OF GOUGE SEAMS IS ENCOUNTERED, LOCALLY BETWEEN 216.47 M → 222.60 M A ZONE WITH INCREASED CONCORDANT LT GREY 1 — 20 MM QTZ STRIN GERS ARE CONCENTRATED LESSOR <1-4 MM CB STRINGERS ACCOM PANY THE QTZ ON'S. LOCALLY QTZ TAKES ON BLUEISH TINGE. SULPHIDE K, UK + SPARATIC W TR AMOUNTS OF PY, PO, CPY IN FG DISSEM'S + HAIRLINE FRS.							

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
UD-03	204.90	254.95		1b.	CONT'd.				THROUT XN @ 2-20% VOLUME, MAY HAVE LOCAL SULPHIDE AS WK SPORADIC DISSM'N ASS'TD TO QTZ VN's OR SULPHIDE FRACTURE FILLINGS; CPY, PO, PY TR AMOUNTS, LOCAL			
						221.04	221.54		VERY BIOTITIC + DARKER BROWN. + CHLORITE AS GEL.		52°	
						222.28	222.43		VERY BIOTITIC/CHLORIC + CB FR FILLINGS OR STRINGERS MOD.		55°	
						222.43	236.85		ASSORTED LT GREY BROWN TO SILTY SEDS WITH LOCAL QTZ STRINGER + WK MOD BANDS OF PERVASIVE SILICIFICATION OVER CM-M SCALE WHICH CAN BE ACCOMPANIED BY HAIR LIVE QUARTZOSE FRACTURE FILLINGS WHICH BEHAVE MORE LIKE FOLIATION AS THEY ARE CONCORDANT TO FABRIC.		60 @ 234.90 M.	

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Drill Hole Number

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
a1003	23490	25[illegible]		1b.	CONT'd	23230	23685		XN BECOMING MORE MASSIVE THAN FOL. IATED + A DECREASE IN BIOTITE TO <15%. + COLOR = LT BROWN GREY LITHOLOGIC CHANGE? XN DOES NOT APPEAR SILICIFIED PER SA ∴ LITHOLOGIC EFFECT.			
						23685	23850		XN BECOMING MOD ERATELY TO HIGHLY FOLIATED @ :5-5 MM BT'c FOLIAE LT GREY QTZ STRINGERS BUT TURNING CHL'c + SERICITIC @ 23765 → 23840 M WHICH ALSO CONTAINS PO, PY +CPY IN TR AMOUNTS AS DISSEM'S, HAIRLINE FR'S + IN QTZ STRINGERS		50 @ 23685 M. 50 @ 23850 M.	
						24275	24328		FG/MG BIOTITE. AMP CARBONATE UNDR +/- QTZ ALSO, UNIT IS HIGHLY FOLIATED. CARBONITIZATION IS STRONG + PERVASIVE		30° @ 24328 M.	

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Drill Hole Number

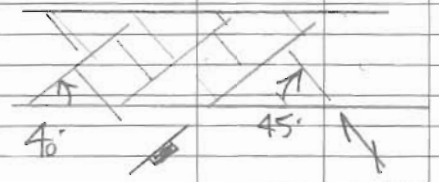
Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10 03												
	254.90	254.93		1b	CONT'd.	243.28	249.47		A MODERATELY TO STR. ONGLY BIOTITIC + FOLIATED/LAMINATED XN OF SEDIMENT. WK QTZ STRINGERS THROUGHOUT + TENDS TO BE BLOCKY. RATHER THAN FRIABLE			
						244.13	244.82		MOD. 2mm – 2 CM QTZ STRINGERS + FRACTURE FILLINGS, FG DISS'D CPY + PO ASS'TD W UNIT.		55°	
	254.93	326.66		lab.	QUARTZITIC SEDIMENTS.							
					FG/MG, WELL FOLIATED, TO A STRONGLY AND POSSIBLY LAMINATED TXTR W 1-4 MM BIOTITIC RICH BANDS, IN PART STREAKY TXTR CONTRIBUTED BY LT TO DK GREY QUARTZ OR QTZ FSP'C ALTERATIONS AND/OR NARROW SILICIL BANDS OR CONCORDANT QTZ VNTS.	254.93	255.35		CG QUARTZITE.			
						256.20	257.35		A PINK QUARTZITE OR ARKOSE BUT MOD QB FR FILLING ARE WELL DEVELOPED. + SOME QTZ STRINGERS	QB FR'S @ JOINTS @	35° 125°	
						258.60	259.68		PINK ARKOSIC XN.			
						259.68	260.00		CG QUARTZITE + CPY DISS'N + BLEBS		60°	

Ursa Diamond										Drill Hole Number 24		
Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Structural Zones		
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
U1003	254.93	326.66		labc	XN HAS SOME VARIABILITY IN SED TYPES SUCH AS CG QUARTZITE BANDS @ 254.94M @ 259.60M; MG PINKY ARKOSIC RX @ 256.15M (WHICH MAY BE A ALTERATION PRODUCT FROM CONCORDANT QTZ VN'g + CB X FRACTURES); FG/MG STRONGLY QUARTZITIC SED; BIOTITIC RICH LAYERS POSSIBLY SILTY GREY WACKE OR STRUCTURAL? OVERALL FSPAR SEEMS TO BE <10%. + BIOTITE ALSO GENERALLY <10% EXCEPT IN LOCAL SILTY TO GREY WACKE SED INTERLAYERS WHERE BIOTITE >20%/.<50%. ALTERATION/MINERALZN OCCURS CHIEFLY AS 2 MM TO 1 CM WHITE/GREY TO SMOKEY GREY TO BLUEY TINGED CONCORDANT TO X CUTTING QTZ VN'g @ 282.90 OK TO ADD INTO SITE?	263.52	264.06		ALTERATION XN, WELL FOLIATED, 3 CM CONCORDANT QTZ VN, 1-3 CM CPY VN SM, CB QUARTZITE + BIOTITIC SILTY LAYERS		60° @ 264.66M	
						266.10	266.67		ZONE OF QTZ VN'g. 5-12 CM QTZ VN'S + CPY DISSEM'S BLEB + FR. FILLINGS.		58° @ 266.60M	
						268.50	269.35		QTZ VEIN + CPY AS DISSEM'S BLEBS + FR FILLINGS.			55°
						274.90	275.55		1-5 CM QTZ VEINS + BLEACHED WALLRX + SILICIC BANDS + STRONGLY QUARTZITIC FOLIATED SEDS, + PY FRACTURE FILLINGS LESSOR DISSEMS OF TR Po, Py, AsPy.		60°	60°
						282.90	286.35		XN BECOMING STRONGLY SILICIFIED + CM QTZ STRINGERS + FG CPY, PY, Po DISSEM'd ALONG MOD-STR FOLN PLANES + LOCAL SULP FR FILLINGS @ 283.40M. THIS XN IS BLOCKY.			

Ursa Diamond

Drill Hole Number 25

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U1003	254.95	326.66		labc	LARGER WHITEISH QTZ VNq FROM 3-95 CM BREAK THRU THE XN; 261.5M → 266.50M AND @ 266.50M → 269.35M ARE TWO EXAMPLES. LARGER SCALE VNq IS CONCORDANT + GENERALLY MORE SULF HOST RICH + CPY, Po, Py, +/- APY.							

Ursa Diamond Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Drill Hole Number 26 Structural Zones		
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
U10 03	254.93	326.66		labc	CONT'd.	298.36	297.0		A Bx'd TXTR'd ZONE W CONCORDANT QTZ STRINGERS + SILICIFN, X CUT BY CB, CHLR'C FRACTURE FILLINGS XN IS ULGGY TOO		45°	140°
												
						297.35	298.23		BLOCKY, SEVERAL 5mm -2 cm QTZ VN's + SOME PERVASIVE SILICIC BANDS, LOCAL ULGGY PY FR FILLINGS		50° @ 298.23 M.	
						298.23	314.60		XN OF MOD. ALTERATION CHARACTERIZED BY A MM-Cm SCALE LT / DK GREY CONCORD. ANY ALTERNATION OF SILICIC BANDS, QTZ STRINGERS + LESS ALTERED QTZ+BT QTZ'C SEDIMENTS, ALSO A PALE TINGE DUE TO 1 MM KSPAR XTAL DEVELOPEMENT.			
						301.10	302.36		MOD. ALTERATION + HIGH FOLIATION, STRONG SILICIC RX, QTZ STRINGERS + QTZT'C SEDS + FG DISSEM'D CPY + PO <1%.		45°	

Ursa Diamond

Drill Hole Number 27

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10-03	254.93	326.66		labc	CONT'd.	310.66	312.08		ZONE OF MODERATE TO VERY STRONG MAG SUSEPTIBILITY VALUES RANGING FROM .56 → 166. SEDIMENTS ARE V. HIGHLY FOLIATED & STRONGLY TEXTURED & VARIABLE MM-CM SCALE ALTERNATIONS OF QTZ STRINGERS, DISCONTINUOUS SILICIC BANDS, BIOTITIC VEIN BANDS & LOCAL MILKY GRANITIC STRINGERS. MAGNETITE OCCURS AS FINE & MG DISSEMINATIONS & AS CONTINUOUS 1-4 MM STRINGERS, FG TO MED GRAINED CUBIC PY DISSEM'D @ 1-2% LOCAL FG CPY IN V. SMALL & DISCONTINUOUS FRACTURES @ TR - .25%, LOCAL 1-4 CM SOOTY LOOKING VEG CLOSELY ASSOCIATED W/ PY+PO? & ~ 3/4 IN ASSOCIATION TO U. HIGH MAG @ 166 AND APLITIC STRINGER.		58° @ 310.66	
											55° @ 312.08	

Ursa Diamond — Drill Hole Number 28

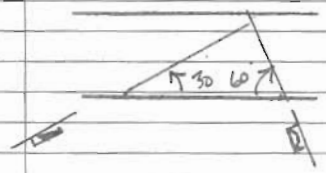
Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
U10-03	254.93	326.66		labc	Cont'd	314.55	315.40		STRONG QTZ LN'g OR STRINGERS + FG BLEACH TO LT. GREEN AMPHIBOLE WHICH DEFINES A STRONG FOLIATION. GOOD CPY IN FG DISSEM'D WISPS + MM FRACTURE FILLINGS, +/- PO, PY.		55°	
						320.70	320.75		V. MAGNETIC BAND + BT + QTZ + FG APLITE. KT·6 MAG = 133.		45°	
						320.75	326.66.		SEDIMENTS CONTINUE AS MODERATELY TO STRONGLY FOLIATED STREAKY LT TO DK GREY COLOR VARIATIONS, LOCAL QTZ STRINGER, BT'c LN'g, KSPAR+PLAG. CONTENT @ 5-10%. LOCAL PATCHES OF FG SECONDARY PO, PY @ <1% IN DISSEMS OR MM SIZE WISPS. FG APILITIC MATERIAL IN STRINGERS MAY ACCOMPANY BT+ LN'g.			

Ursa Diamond Drill Hole Number	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Structural Zones		
Drill Hole Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
410-05	326.66	335.70		lahb.	INT/ ALTERED MAFIC VOL?						70° @ 326 M	
				MG	FG, LT/MD GREY GREEN, WELL FOLIATED WITH A STRONG FABRIC DEVELOPED BY SMALL CONCORDANT 2-15 MM WHITE TO GREYISH QTZ STRINGERS OR BANDS, AND PERV-ASIVELY SILICIFIED BANDS TO A MUCH LESSOR DEGREE. MAFIC MATERIAL RANGES FROM FG-MG COMPOSED OF AMPHIBOLE + BLK BIOT? AMP? WHICH ANASTOMOZES THRU A QTZO FSP'L GROUNDMASS. LOCAL LESS ALTERED MAFIC/INT VL LOOK ALMOST TUFFACEOUS @ 1-2 MM FELSIC SR-SA BITS. BLUEISH QTZ EYES COM-PRISE SOME QTZ MATERIAL. SILICIFN BANDS CONTAIN WHITE CHALKY FSP XTALS. INT/MAFIC ALTERED VOL? DUE HIGHLY VARIABLE MINERAL COMPOSITIONS DEPENDING ON ALTERATION OR ORIGINAL COMP, QTZ 10-30%, AMP 30-5%. +FSPR 5-25%. BLK AMP/BT 7-15%. ALTRN MOD @ 40.5% OF XN.	329.65	330		HIGHLY FOLIATED FG MM QTZ STRINGERS CHL, FE SLIPS.		50° @ 330 M	
						332.20	334.40		XN DISPLAYS A MAFIC/INT VOLC LOOK DUE TO A LESSOR DEGREE OF QTZ VN'G + SILICIFN. AMP > 5%. FSP > QTZ > BLK BT. ALSO BECOMING LOCALLY FRACTURED + BROKEN TO ANG PIECES OF 1-10 CM RX +/- LOCAL RUBBLE.		40° @ 331 M.	
						334.40	335.70		FAULT: ALMOST COMPLETELY RUBBLE .5-2 CM PIECES + A FG GRIT ON BOTTOM OF CORE TRAY AS WELL.		50° @ 334.70 M.	50° @ 335.70 M.

Ursa Diamond Drill Hole Number 30

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
UG-03												
	335.70	358.90		lalq	QTZ CEN'd / SILICIC ZONE.							
					FG WHITEISH TO LT GREYISH STREAKY LOOKING QTZ UN'g HIGHLY FOL. INTO SUB MM AMP. HORNFELTIC FOLIAE AND 5-20 MM CONCORDANT FG/MG MAFIC/INT (UM/SD) BANDS WHICH OCCUR THROUGHOUT THE HIGHLY QTZ UN'd SEQUENCE. QTZ UN'g ACCOUNTS FOR >85% OF SECTION. MINERALIZATION: PO TR-1%, CPY TR-3%, PY TR-1%, MAR TR-.5% SULPHIDE AS VFG TO MG DISSEM'S, BLEBS, HAIRLINE FR's, FRACTURE FILLINGS + SEMI MASSIVE PO BANDS LOCALLY. MARCASITE FAIRLY UBIQUITOUS AND SMEARED ACROSS MANY FRACTURE FACES.	346.60	348.60		BECOMING MORE QTZ RICH LESSER MAFIC COMPONENT, + SULP CONTENT UP RELATIVE TO PREV.		50° @ 337 M
											45 @ 340 M	
											40 @ 341 M	
											50° @ 342 M	
						348.60	349.50		SULPHIDE RICH ZONE 10 + 15 CM WIDE PO+CPY RICH BANDS WHICH INTERNALLY ARE VNT TXTR'd SULP THRU BX'd WHITE QTZ. ELSEWHERE PO+CPY 1-10 MM PO/CPY FR FILLINGS / BLEBS CUT WHITE AND LESSOR GREYISH QTZ AND ACCOMPANYING MAFIC's. PO 1%. CPY 3.		60° @ 347 M	
											55° @ 349 M.	
											55° @ 349.50 M	
						349.50	354.30		SIM TO PREV UN @ 335.70 M → 346.60 M WITH WHITEISH TO GREY STREAKY QTZ UN'g WITH MAFIC FOLIAE + BANDS DEVELOPING FABRIC. PO TR-1%, CPY TR-1% PY TR-1% (LOCAL VUGGY VN)			

Ursa Diamond Drill Hole Number 311

Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology	Structural Zones		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
U10-03	335.70	358.90		bxfg	CONT'd.	354.30	358.90		MOD TO HIGHLY FR'd OR BLOCKY WITH THE DEVELOPMENT OF SALMON PINK PATCHES + FR'd CONTROLLED POTASSIC ALTERATION THRU A VARIABLY WHITE TO GREYISH QTZ W'g WITH SOME SUB MM MAFIC WISPS + FOLIATION. MINERALIZATION IS PRIMARILY A VFG TO VUFG PY DISSEM, MG FILLED VTLS + QUADS + HAIRLINE FRACTURES @ .5-2% WITH TR AMOUNTS PO, CPY.			
					@ 356 m, @ 357 m.	354.80	355.15		VERY BROKEN RX.			70°
						355.15	356.05		MOD. BLOCKY CORE.			
						356.05	356.25		VERY BROKEN RX. 1 CM PIECES @ HIGH >'s TCA.			60, 90°
						356.25	357.40		MODERATELY TO HIGHLY BROKEN / BLOCKY CORE. MOD. SALMON PINK ALTN. DIFFUSE PATCHES/FEATURES.		50° @ 357 m.	

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Drill Hole Number 32

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
									Wk MOD FAULT ?			
	358.90	368.20		1a.	QUARTZITE	365.73	368.20		ZONE OF MODERATE FRACTURING SOME CB FRACTURE FILLING, CHL'C FR FACES, BLOCKY CORE, OPEN FRACTURES, LOCAL PY-CHLORITE FR. FILLINGS + PATCHY + FRACTURE CONTROLLED HEMITIZATION. Wk PY, PB DISSEM'D + HAIRLINE FR MINERALIZATION 1-1%		FR's	45, 150
					FG-MG, V. LT GREY, MOD TO STRONG FOLIATION WITH SOME SERICITE DEVELOPMENT IN PLACES, LOCAL SILICIFICATION IN 1-20 CM BANDS, LOCAL 2-5 MM QTZ STRINGERS, LOCAL APPEARANCES OF COARSE GRAINED QTZ FRAGS SR + UP TO 5 MM DIAM. FELDSPATHIC CONTENT LIMITED @ < 5 %.						60° @ 366.50 M.	
						361.20	363.50		V FRACTURED + BLOCKY WITH SEVERAL RUBBLE ZONES.			
						358.90	361.20		WEAK ALTERATION TO LOCAL SILICIC BANDS, QTZ STRINGERS, BANDS OF HIGH FOLIATION + SERICITE + Wk FG SCATTERED DISSEM'D PY + CPY GENERALLY <1 %.			

Ursa Diamond

Drill Hole Number 33

Drill Hole Number	Intervals in Meters From: M's	To: M's	Dist M's	Litho Code	Major Lithology	Intervals in Meters From: M's	To: M's	Dist: M's	Minor Lithology Brief Description	Structural Zones S1	S2	S3
010-03.												
	368.20	381.4			QUARTZITIC SEDIMENT							
					MED - COARSE GRAINED LT GREY TO PALE YELLOW, SEDIMENT CONSISTS OF 2 MM - 2 CM SR TO SA WHITE, GREY OR BLUEISH QUARTZ PEBBLES @ 85% WITHIN A FG/MED SERICITIC MATRIX +/- AMP +/- BT +/- VFG DISSEM Po, Py @ 2-25%. HIGH DEGREE OF FOLIATION THROUGHT THIS XN.	368.20	368.80		MOD. FRACTURING + FR. CONTROLLED HEMITIZATION		45°	150°
											60° @ 381.50 M.	
					TOH @ 381.50 M.							
					DJ MacMillan	APRIL 28/05		5:00 PM.				

Sulphide Mineralization Details

DDH Number	Sample Number	Sample Runs From	Sample Runs To	Sample Thickness	Sulphide Code	% of Sulphide Mineralization Po	Cpy	Pn	Py	GAL Asp	Marc	Dimensions of Sulp's Assoc'd with or Occurring as: Fracture Fillings qtz	carb	chl	bio	Isolat'd Blebs	Intercon'd Blebs	Dissm's	Comments
U16-03.																			
	98903	41²⁰	42¹⁰		INT				TR									<<1	VFG HAIRLINE PY FR FILLINGS.
	98904	42¹⁰	43⁰⁰		INT	TR			TR		TR							<<1	VFG SPECKS + MARC'S SLIP
	98905	43⁰⁰	43⁹⁵		INT	TR	TR		TR									<1-1	SMALL <1-1 DISSEM.
	98906	43⁹⁵	44⁸⁰		PIS		.5											4-3	DISSEM/BLEB IN 15 CM QVN.
	98907	44⁸⁰	45⁶⁵		PIS	TR	TR											<<1	VFG PO, CPY SPECKS LOCAL.
	98908	45⁶⁵	46⁶⁵		PIS	.25	.5		TR									<1-1	SULP ASST'd W QTZ STRINGER
	98909	53⁸⁶	54³⁵		PIS	.5	TR									3-16			BLEBS IN 2 CM WIDE QV
	98910	54³⁵	55⁰⁰		PIS	.25	TR											1-2	DISSEMS IN 1 CM WIDE QV.
	98911	55⁰⁰	55⁸⁰		PIS		TR											<<1	VFG CPY SPECKS???
	98912	55⁸⁰	56⁹²		PIS	1	.5									3-4		4-1	MOD PR VUG QTZ+CB AND FR FILLING
	98913	63³⁵	63³⁵		PIS	.25	TR		TR	TR								<1	
	98914	85¹⁶	85⁶⁰		PIS	TR	TR											<<1	1 CM QTZ/CB/TOURMALINE VN+BTWN
	98915	88⁵⁰	89²⁵		PIS	.5	TR									4		<1	PO BLEB + CPY DISSEM IN QV +FG CHL'C FOLIATION
	98916	94⁸⁵	95¹⁵		DIS	TR	.25											<<1	QTZ/CB FR's, FG CHL'C/CB SEAMS. QVN.
	98917	97²⁰	97⁸⁰		DIS	TR	TR											<<1	" " , FG CHL'C/CB SEAMS OR SHR'S?
	98918	107⁰⁰	107⁴⁰		PIS	.25	.5									4		<1	CPY BLEBS IN 4 CM QV + FG PO DISSEMS
	98919	107⁴⁰	108⁴⁰		PIS	.25	TR											<<1	IN WALL RX.
	98920	108⁴⁰	109⁴⁰		PIS	.25	.25											<1	4MM-4 CM QTZ/CB VN'g FG CHL'C/CB SEAMS
	98921	109⁴⁰	110⁵⁰		PIS	TR	TR											<<1-<1	CHL'C FR+ FG LT GREEN CHL'C/CB/CB ANAS
	98922	110³⁰	111³⁰		PIS	.5	TR											<1-1	MOD FOLN LT GREEN FR STOCKWORK VN +CB STRINGERS
	98923	111³⁰	112⁰⁰		PIS	.5	TR									4		<1	PO BLEBS IN 1 CM QVN + PO DISSEM
	98924	114⁷⁵	115⁴⁰		PIS	.25	.25											<1-<1	STRONG FOL'N + CM CHL'C +CB BANDS
	—	—	—		—	—	—											—	
	98925	9960	10060		PI	.5	.25											<1	
	98926	10060	10160		PI	.5	.25											<1	
	98927	121⁶³	122⁶⁰		PI/PIS	1	.5											<1-1	
	98928	134⁶⁰	135²¹		PI/PIS	1	.25									3		<1-1	MG-CG, 1 CM QTZ VN.
	98929	137⁰⁰	137⁴⁰		PIS	TR	TR											<<1	SHR? HIGH FOLIATION QTZ, CB QTZ, TOURMALINE? VUG.

Sulphide Mineralization Details

DDH Number	Sample Number	Sample Runs From	Sample Runs To	Sample Thickness	Sulphide Code	% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:							
												Fracture Fillings				Isolat'd Blebs	Intercon'd Blebs	Dissm's	Comments
						Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio				
Q10-03																			
	98930	185.30	186.10		PYS		TR												1-4 cm QTZ/CB VN @ low YCA.
	98031	188.80	189.80		PY		TR												
	98032	208.55	209.20		IN4	.25	TR												
	98033	209.20	210.00		IN4	.25	TR											<1-1	FG SILICIC QUISPS + PO/CPY DISSEMS. Q
	98034	210.00	211.00		IN4	.25	TR											<1-1	V. SMALL QTZ VNSPS/STRINGERS + PO
	98035	211.00	212.00		IN4	.5	TR		.25									<1-1	V. THIN QTZ/CB FR's + STRINGERS
	98036	216.47	217.20		IN4				.5									<1	DISSEM'd + IN QTZ STRINGERS
↑	98037	217.20	217.72		IN4	.25	TR											<1	PO + QTZ STRINGERS ←
Q.	98038	217.72	218.62		IN4	TR												<1	<1-6 mm QTZ STRINGERS
	98039	218.62	219.10		IN4	TR												<1	<1-2 cm " "
Q/	98040	219.10	220.10		IN4		.25		TR										CPY DISSEM & QTZ STRINGERS + CPY FR.
	98041	222.00	222.55		IN4				.5									<1	LOCAL QTZ STR's, + 6cm SILICIC BAND
	98042	223.99	224.99		IN4	TR			TR							3		<1-1	LOCAL QTZ STR's + PO FR + DISSEMS
	98043	237.65	238.40		IN4	TR	TR		TR									<1	SULP FR FILLINGS + DISSEMS
	98044	244.13	244.82		IN4	TR	TR											<1	QTZ STRINGERS + SULP FR's.
	98045	259.6	260.00		IN4	.25	.5									3		1	
	98046	263.52	264.06		IN4	TR	5		1								10-30	<1-2	2-3 SM VNS OF CPY, + DISSEM + FR FILLING
	98047	266.10	266.67		IN4	TR	2		TR							3		<1-2	Q VNS + SILICIFN ←
	98048	268.50	269.34		IN4	TR	3									3		<1-2	" " + "
	98049	274.90	275.55		IN4	TR	TR		1	TR						3		<1-1	" " + "
	98050	282.96	283.96		IN4	TR	2		2							3-5		<1-1	VUGGY PY CPY FR FILLINGS.
	98800	283.90	284.50		IN4	TR	TR		TR									<1	
	98800A	284.50	285.20		IN4	TR	TR		TR									<1	
	98800B	285.20	286.20		IN4	.5	1.5		TR									<1-1	
	93721A	297.35	298.25	*	IN4	TR	TR		.5	TR	GAL TR	NAT GL TR *						<1-1	QTZ STRINGERS, APLITIC MATERIAL.
	93722A	310.86	311.36		IN4		.25		.5										C. Ursa Major Minerals Inc., 2004 V. MAGNT'C
	93723A	311.36	312.06		IN4	TR	TR												

WHITE FSPAR, BL. QTZ EYES. CHL FLAKES ARMSTRONGIZING ESPECIALLY IN MORE FELSIC BANDS, MAFICS = FG, BRIGHTER GR AMP, BLK AMP, CHL (BT)? QTZ ~5%?

Sulphide Mineralization Details																				
		Sample	Sample			% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:							
DDH	Sample	Runs	Runs	Sample	Sulphide							Fracture Fillings				Isolat'd	Intercon'd		
Number	Number	From	To	Thickness	Code	Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments
U10-63																			
	98601	326.55	327.55			.5			.5		TR								FG DISSEM'I + SUBMM WISPS, LOC'L QTZ VN
	98602	327.55	328.25			.25	TR		1		TR								FG-MG PY DISSEMS FR FILLINGS
	98603	328.25	329.00						1		TR								FG-MG PY DISSEM + VFG SULPH WISPS
	98604	329.00	330.00			.25	TR		1.5		TR	V. STREAKY TXTR FG MAFIC W 3-10 MM QTZ STRINGERS							VFG TO MG PY DISSEMS + STRG WISPS
	98605	330.00	331.00			.5	.25		1		TR	V. STREAKY TXTR FG MAFIC / 2-15 MM QTZ STRINGERS							FG/MG PY/PO DISSEM + FG WISPS FOL'N
	98606	331.00	332.00			.5	TR		.5		TR								FG PY/PO DISSEM, STRONG OUT + ALONG FABRIC
	98607	332.00	333.00			.25			.5		TR	V. FRACTURED CORE WELL FILLED FG MAFIC INT + QTZ							FG DISSEMS, V. FRACTURED
	98608	333.00	334.00			.25	TR		1		TR	V. FRACTURED CORE, 3-15 MM QTZ STRINGERS							FG DISSEM + FR WISPS
	98609	334.00	334.70			TR	TR		.5		TR	V.V. FRACTURED +/- FILLED QTZ; VUGGY							
	98610	334.70	335.70			—	TR		TR			VU FR'd. RUBBLE.							
	98611	335.70	336.70			TR	.25		.5			QV + WISPY MAFIC MATERIAL							
	98612	336.70	337.70				.5		.5										QTZ +/- MAFIC STRINGERS
	98613	337.70	338.60				1		1			STRFOLIATED MAFIC / QVU'S STRONG OUT FOLIATION							
	98614	338.60	339.00				3		1			QU'S + FR'S OF CPY.							
	98615	339.00	340.00				.25		.5			QV + MAFIC WISPS.							
	98616	340.00	341.00				.25		.5			STRFOLIATED QV							
	98617	341.00	342.00				TR		TR										V. FR'd QTZ VU'S WHITE/GREY STREAKY
	98618	342.00	343.00				.25		.5										FG-MG DISSEM'S FELSIC + MAFIC FOL'N
	98619	343.00	344.00				.5		TR										V FR'd, MOSTLY QTZ.
	98620	344.00	344.85				.5		TR		TR								V FR'd, VUGGY FR FILLINGS.
	98621	344.85	345.60				.25		.25		TR								QTZ STREAKY 1-20 MM MAFIC BAND/ST ~20%
	98622	345.60	346.60			TR	1												QTZ " " "
	98623	346.60	347.60			.25	2				TR								WHITEISH QTZ + MM MAFIC FOLIE.
	98624	347.60	348.60			.25	1		.25		TR								
	98625	348.60	349.50			15	3												TWO 10 CM SM PO BANDS, WHITEISH QTZ
	98626	349.50	350.50			1	1		1			FG CPY/PO DISS'T WISPS, MG VUGGY PY (PO)							C. Ursa Major Minerals Inc., 2004
	98627	350.50	351.45			.5	.5		TR			FG CPY/PO " " , MG EUHED PY XTALS							

Sulphide Mineralization Details

DDH Number	Sample Number	Sample Runs From	Sample Runs To	Sample Thickness	Sulphide Code	% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:							
												Fracture Fillings				Isolat'd	Intercon'd		
						Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments
410-03																			
	98628	351.45	351.70			TR	TR		15										VFG PO/CPY DISSEMS, MG/CB PY STR, VUGGY PY
	98629	351.70	352.70			.5	TR						QTZ/MAFIC			60/40 RATIO			UFG PO CPY IG MAFIC BANDS, FRAGS.
	98630	352.70	353.70			.25	.25				TR		" "			" "			" " " " " "
	98631	353.70	354.56			TR			.5		TR		CRBN/ALTD QTZ, FELD XLS, FR CONTROLLED						PINKY HEMATITIZED/ALT?
	98632	354.56	355.20			.5			.5		.5		FG PO/PY HAIRLINE BY FR FILLINGS						U FG'D CORE.
	98633	355.20	356.00						2		TR		VFG - MG PY DISSEMS ALMOST PURE CHUNK OF VFG PY, QTZ & PINKY PORTLANDIC STR						
	98634	356.00	357.00			TR	TR		.5		TR		VFG FG PY + HAIRLINE FR FILLINGS PINK STRINGER QTZ						
	98635	357.00	358.00			TR	TR		.5				VFG DISSEMS. MOD FR'G						
	98636	358.00	358.90			.25	TR		.5				U FG FG DISSEM COARSE MG PY XTALS + NUGGETS? MOD FR'G						

Sulphide Mineralization Details

DDH Number	Sample Number	Sample Runs From	Sample Runs To	Sample Thickness	Sulphide Code	% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:							
												Fracture Fillings				Isolat'd	Intercon'd		
						Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments
U10:63.																			
	93724A	31455	31540		IN4	TR	2		.5										STR QTZ VN'+ PRIGHT GN. GR AMPH
	93725A	31540	31640		IN4	.25	TR		.5										
	93726A	32050	32075		IN4	TR	TR		.5										V. MAGNETIC IN S OF MAG QTZ APLITE V
	93727A	32085	32141		IN4	TR	TR		.5		MAT CH TR.								BT'C VN'S MAT CH?
	93728A	30112	30218		IN4	.5	.5		TR									44-4	
	93729A	36573	36633		IN4	TR	TR		1									44-1	
	93730A	36633	36703		IN4	TR	TR		.5		MAT CH TR?							44-1	
	93731A	36703	36760		IN4	TR	TR		1									44-1	

Magnetic Susceptibility Readings

Sulphide Mineralization Details — KTG MAG.

DDH Number	Sample Number	Sample Runs From	Sample Runs To	Sample Thickness	Sulphide Code	% of Sulphide Mineralization: Po	Cpy	Pn	Py	Asp	Marc	Dimensions of Sulp's Assoc'd with or Occurring as: Fracture Fillings: qtz	carb	chl	bio	Isolat'd Blebs	Intercon'd Blebs	Dissm's	Comments
U10-03																			
	31	.64		58	.40				85		.63					112	.53	138	.36
	32	.77		59	.38						.42						.49		.38
	33	.41		60	.36						.44						.53	140	.42
	34	.36		61	.45						.36						.52		.29
	35	.22		62	.33						.43					115	.41		.36
	36	.33			.36				90		.49						.41		.34
	37	.61		64	.11						.45						.44		.32
	38	.15			.08						.38						.71		.31
	39	.17		66	.07						.44						.44		.32
	40	.27			.11						.42					120	.46		.38
	41	.21		68	.07						.41						.39		.34
	42	.16			.49						.40						2.27		.37
	43	.25		70	.37						.49						.32	150	.37
	44	.41			.15						.42						.32		.35
	45	.42		72	.08						.45						.34		.38
	46	.49			.13				100		.89						.36		.45
	47	.63		74	.12						.92						.39		.35
	48	.44			.13						.59						.33		.34
	49	.36		76	.16						.51						.39		.39
	50	.44			.16						.47					130	.74		.40
	51	.25		78	.10						.48						.35		.36
	52	.45			.13						.46						.31		.42
	53	.42			.16						.53						.30	160	.32
	54	.23			.15						.67						.44		.38
	55	.44		82	.44						1.00					135	1.36		.35
	56	.47			.48				110		.64						.40		.33
	57	.45		84	.56						1.92						.32	164	.39

Mag Susc.

Sulphide Mineralization Details																				
		Sample	Sample			% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:								
DDH	Sample	Runs	Runs	Sample	Sulphide							Fracture Fillings				Isolat'd	Intercon'd			
Number	Number	From	To	Thickness	Code	Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments	
A10-03				192	.39						220	.12					.16	276	.09	
	165	.40		193	.11						221	.19					.11	277	.20	
		.25		194	.46						222	.23				250	.12	278	.21	
		.32		195	.13						223	.10					.15	279	.01	
		.37		196	-.83						224	.09					.14	280	.12	
		.37		197	.17						225	.25					.19	281	.04	
	170	.42		198	.17						226	.23					.12	282	.14	
		.35		199	.37						227	.14					.03	283	.18	
		.40		200	.39						228	.14				256	.05	284	.02	
		.36		201	.34						229	.05				257	.01	285	.09	
		.40		202	.31						230	.10				258	.09	286	.12	
		.51		203	.23						231	.09				259	.19	287	.04	
		.48		204	.34						232	.07				260	.14	288	.10	
		.34			.42						233	.10				261	.05	289	.02	
		.32			.17											262	.15	290	.07	
		.39			.20						235	.10				263	.06	291	.24	
	180	.39			.32						236	.11				264	.08	292	.04	
		.35			.35						237	.20				265	.14	293	.19	
	182	.34		210	.25						238	.13				266	.11	294	.17	
		.35		211	.31						239	.12				267	.05	295	.10	
		.26		212	.21						240	.17				268	.02	296	.03	
		.23		213	.11						241	.12				269	.02	297	.13	
		.27		214	.10							.44				270	.06	298	.03	
		.36		215	.11							.34				271	.01	299	.06	
		.39		216	.11							.17				272	.05	300	.49	
		.31		217	.13							.16				273	.25	301	.05	
	190	.21		218	.68							.25				274	1.21			
	191	.41		219	.13							.30				275	.37	302	.12	
																		303	.23	

May Susc.

Ursa Major Minerals Inc.					Diamond Drill Hole Number			Date Diamond Drill Hole Spotted						Page Number:			
Shakespeare Project								Date Diamond Drill Hole Started									
								Date Diamond Drill Hole Finished						EZ Shot Tests			
Falconbridge Grid Location:								Diamond Drill Hole Logged By:						M's		Dip	
UTM NAD 83 Co ordinates:			Northings					Drill Core Sampling Carried out By									
			Eastings														
Azimuth of Diamond Drill Hole:								Assay Lab Work Order Number									
Inclination of Diamond Drill Hole:								**S1** Moderate to intense deformation with visible or suspected									
								dislocation / separation of rx, development of fault gouge									
Ursa								**S2** Weak to intense / intact local to widespread foliation									
Diamond								**S3** Open, late fracturing / rubble devel'd in the core, joint sets									
Drill Hole	Intervals in Meters			Litho				Intervals in Meters			Minor Lithology			Structural Zones			
Number	From: M's	To: M's	Dist M's	Code	Major Lithology			From: M's	To: M's	Dist: M's	Brief Description			S1		S2	S3
410-09																	
	304			326	- 04			365	2.62								
	305							366	.83								
	306							367	.06								
	307	.05						368	.07								
	308	.16						369	.00								
	309	.07						370	.12								
	310	.08						371	.03								
	311	.02						372	.57								
	312	6.67						373	1.02								
	313	.11						374	.13								
	314	.03						375	.65								
	315	.11						376	.97								
	316	.65						377	.20								
	317	.11						378		MIXED							
	318	.04						379		CORE							
	319	.34						380		BOX.							
	320	.19						381	.14								
	321	.05															
	322	1.33															
	323	.1															
	324	.04															
	325	.25															

mag susc.

Ursa Major Minerals Inc.				Diamond Drill Hole Number	Date Diamond Drill Hole Spotted		Page Number:	
Shakespeare Project					Date Diamond Drill Hole Started			
					Date Diamond Drill Hole Finished		EZ Shot Tests	
Falconbridge Grid Location:					Diamond Drill Hole Logged By:		M's	Dip
UTM NAD 83 Co ordinates:			Northings		Drill Core Sampling Carried out By			
			Eastings					
Azimuth of Diamond Drill Hole:					Assay Lab Work Order Number			
Inclination of Diamond Drill Hole:					**S1** Moderate to intense deformation with visible or suspected			
					dislocation / separation of rx, development of fault gouge			
Ursa					**S2** Weak to intense / intact local to widespread foliation			
Diamond					**S3** Open, late fracturing / rubble devel'd in the core, joint sets			

Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Structural Zones		
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
16-05												
	328	.04				350	.10					
	329	.11				351	.12					
	330	.21				352	.11					
	331	.20				353	.23					
	332	.33				354	.12					
	333	.13				355	.15					
	334	.22				356	.01					
	335	.12				357	.11					
	336	.11				358	.09					
	337	.05										
	338	.18										
	339	.27										
	340	.09										
	341	.66										
	342	.08										
	343	.42										
	344	.06										
	345	.12										
	346	.14										
	347	.24										
	348	.56										
	349	1.22										

mag susc.

Sulphide Mineralization Details																				
		Sample	Sample			% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:								
DDH	Sample	Runs	Runs	Sample	Sulphide							Fracture Fillings				Isolat'd	Intercon'd			
Number	Number	From	To	Thickness	Code	Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments	
11/10/03	BOX 1	29.9	33.50		29	1.44	.88		1.49	.90				57		2560	259.85		364.60	368.36
	2	33.50	37.38		30	1.49	.90		1.55	.07				58		259.85	263.61		368.50	372.93
	3	37.38	41.43		31	1.53	.07		1.57	.28				59		263.61	267.35		377.93	377.19
	4	41.43	45.26		32	1.57	.28		1.61	.32				60		267.35	270.70		377.19	380.84
	5	45.26	49.45		33	1.61	.32		1.65	.56				61		270.70	274.50		380.84	381.50
	6	49.45	53.86		34	1.65	.56		1.69	.80				62		274.50	278.64			
	7	53.88	58.07		35	1.69	.80		1.73	.80				63		278.64	282.86			
	8	58.07	62.09		36	1.73	.80		1.78	.11				64		282.86	286.58			
	9	62.09	66.05		37	1.78	.11		1.82	.44				65		286.58	290.77			
11	10	66.05	73.55		38	1.87	.44		1.86	.50				66		290.77	295.00			
	12	73.55	76.95		39	1.86	.50		1.90	.60				67		295.00	299.62			
	13	76.95	81.25		40	1.90	.60		1.94	.90		?	*	68		299.62	302.36			
	14	81.25	85.37		41	1.94	.90		1.99	.26				69		302.36	306.32			
	15	85.37	89.87		42	1.99	.26		2.03	.60				70		306.32	310.43			
	16	89.87	94.10		43	2.03	.60		2.09	.60				71		310.43	314.47			
	17	94.10	98.35		44	2.09	.60		2.11	.60				72		314.47	318.05			
	18	98.35	102.57		45	2.11	.60		2.15	.68				73		318.05	322.32			
	19	102.57	106.89		46	2.15	.68		2.18	.88				74		322.32	326.36			
	20	106.89	111.24		47	2.18	.88		2.22	.96				75						
	21	111.24	115.40		48	2.22	.96		2.26	.92				76						
	22	115.40	119.71		49	2.26	.92		2.31	.00				77						
					50	2.31	.00		2.34	.60				78						
	23	119.71	123.12		51	2.34	.60		2.38	.13				79						
	24	123.12	128.08		52	2.38	.13		2.41	.74				80						
	25	128.08	132.30		53	2.41	.74		2.45	.25				81						
	26	132.30	136.60		54	2.45	.25		2.48	.60				82						
	27	136.60	140.85		55	2.48	.60		2.52	.40				83					C. Ursa Major Minerals Inc., 2004	
	28	140.85	144.88		56	2.52	.40		2.56	.00				84						

Appendix III

SGS –Xral Assay Certificates for D.H. U10-03 Samples

SGS

Work Order: 083725 Date: 04/11/05 FINAL

Element.	Au	Pt	Pd
Method.	FAI30P	FAI30P	FAI30P
Det.Lim.	1	10	1
Units.	ppb	ppb	ppb
*Blk PREP-BLANK	n.a.	n.a.	n.a.
*Blk BLANK	<1	<10	<1
98903	<1	<10	<1
98904	1	<10	3
98905	1	<10	7
98906	<1	<10	5
98907	1	14	11
98908	1	11	8
98909	1	<10	7
98910	2	12	11
98911	1	12	9
98912	3	<10	9
98913	<1	<10	8
98914	2	12	9
98915	3	11	7
98916	2	14	10
98917	2	11	8
98918	21	19	10
98919	19	17	5
*Std PG109	33	63	42
98920	7	18	9
98921	7	16	12
98922	14	<10	3
98923	10	37	4
98924	8	27	41
98925	7	13	9
98926	13	17	11
98927	5	<10	4
98928	6	<10	11
98929	<1	13	18

SGS

Work Order: 083725 Date: 04/11/05 FINAL

Element.	Au	Pt	Pd
Method.	FAI30P	FAI30P	FAI30P
Det.Lim.	1	10	1
Units.	ppb	ppb	ppb
98930	6	< 10	9
*Blk BLANK	< 1	< 10	< 1
98931	2	13	24
98932	11	< 10	6
98933	12	< 10	8
98934	5	< 10	4
98935	7	< 10	4
98936	22	< 10	2
98937	181	< 10	3
98938	41	< 10	2
98939	5	< 10	3
98940	3	< 10	4
98941	< 1	< 10	6
98942	13	< 10	3
98943	8	< 10	6
98944	29	< 10	3
98945	5	< 10	2
98946	32	< 10	2
98947	370	< 10	2
98948	20	< 10	2
*Std WPR_1	40	324	270
98949	3	< 10	2
98950	35	< 10	2
98800	2	< 10	2
98800A	< 1	< 10	1
98800B	38	< 10	2
93721A	1	< 10	2
93722A	5	< 10	< 1
*Blk BLANK	< 1	< 10	< 1
93723A	2	< 10	< 1

SGS

Work Order: 083725 Date: 04/11/05 FINAL

Element.	Au	Pt	Pd
Method.	FAI30P	FAI30P	FAI30P
Det.Lim.	1	10	1
Units.	ppb	ppb	ppb
93724A	63	< 10	< 1
93725A	< 1	< 10	< 1
93726A	< 1	< 10	< 1
93727A	< 1	< 10	< 1
93728A	< 1	< 10	< 1
93729A	< 1	< 10	2
93730A	< 1	< 10	2
*Std PG109	33	60	39
93731A	< 1	< 10	1
*Rep 98800B	34	< 10	< 1
*Dup 98903	< 1	< 10	< 1
*Dup 98915	2	11	8
*Dup 98927	5	< 10	3
*Dup 98939	6	< 10	< 1
*Dup 98800	3	< 10	< 1
*Dup 93730A	< 1	< 10	< 1

SGS

Work Order: 083725 Date: 04/11/05 FINAL

Element.	Ni	Cu	Co
Method.	ICA50	ICA50	ICA50
Det.Lim.	0.01	0.01	0.01
Units.	%	%	%
*Blk PREP-BLANK	<0.01	<0.01	<0.01
98903	<0.01	<0.01	<0.01
98904	<0.01	<0.01	<0.01
98905	<0.01	<0.01	<0.01
98906	<0.01	<0.01	<0.01
98907	<0.01	<0.01	<0.01
98908	<0.01	<0.01	<0.01
98909	<0.01	<0.01	<0.01
98910	<0.01	<0.01	<0.01
98911	0.01	<0.01	<0.01
98912	<0.01	0.02	<0.01
98913	<0.01	<0.01	<0.01
98914	<0.01	0.01	<0.01
98915	<0.01	0.01	<0.01
98916	<0.01	<0.01	<0.01
98917	<0.01	<0.01	<0.01
98918	<0.01	0.05	<0.01
98919	<0.01	0.03	<0.01
98920	<0.01	0.05	<0.01
98921	<0.01	0.01	<0.01
98922	<0.01	0.03	<0.01
98923	<0.01	0.01	<0.01
98924	<0.01	0.01	<0.01
98925	<0.01	0.01	<0.01
98926	<0.01	0.03	<0.01
98927	<0.01	0.03	<0.01
98928	<0.01	0.05	<0.01
98929	<0.01	<0.01	<0.01
98930	0.02	0.01	<0.01
98931	0.03	<0.01	<0.01

SGS

Work Order: 083725 Date: 04/11/05 FINAL

Element.	Ni	Cu	Co
Method.	ICA50	ICA50	ICA50
Det.Lim.	0.01	0.01	0.01
Units.	%	%	%
98932	<0.01	<0.01	<0.01
98933	<0.01	<0.01	<0.01
98934	<0.01	<0.01	<0.01
98935	<0.01	<0.01	<0.01
98936	<0.01	<0.01	<0.01
98937	<0.01	<0.01	<0.01
98938	<0.01	<0.01	<0.01
98939	<0.01	0.01	<0.01
98940	<0.01	<0.01	<0.01
98941	0.01	<0.01	<0.01
98942	<0.01	<0.01	<0.01
98943	<0.01	<0.01	<0.01
98944	<0.01	0.02	<0.01
98945	<0.01	0.08	<0.01
98946	<0.01	1.00	0.06
98947	<0.01	0.31	<0.01
*Blk BLANK	<0.01	<0.01	<0.01
*Std SU1A	1.21	0.97	0.04
98948	<0.01	0.24	<0.01
98949	<0.01	0.02	<0.01
98950	<0.01	0.38	0.03
98800	<0.01	<0.01	<0.01
98800A	<0.01	0.01	<0.01
98800B	<0.01	0.34	<0.01
93721A	<0.01	<0.01	<0.01
93722A	<0.01	<0.01	<0.01
93723A	<0.01	<0.01	<0.01
93724A	<0.01	0.61	0.03
93725A	<0.01	0.03	<0.01
93726A	<0.01	<0.01	<0.01

SGS

Work Order: 083725 Date: 04/11/05 FINAL

Element.	Ni	Cu	Co
Method.	ICA50	ICA50	ICA50
Det.Lim.	0.01	0.01	0.01
Units.	%	%	%
93727A	<0.01	<0.01	<0.01
93728A	<0.01	<0.01	<0.01
93729A	<0.01	<0.01	<0.01
93730A	<0.01	<0.01	<0.01
93731A	<0.01	<0.01	<0.01
*Rep 98800B	<0.01	0.34	<0.01
*Dup 98903	<0.01	<0.01	<0.01
*Dup 98915	0.01	0.01	<0.01
*Dup 98927	<0.01	0.03	<0.01
*Dup 98939	<0.01	0.01	<0.01
*Dup 98800	<0.01	<0.01	<0.01
*Dup 93730A	<0.01	<0.01	<0.01
*Blk BLANK	<0.01	<0.01	<0.01
*Std SU1A	1.21	0.96	0.04

SGS

Work Order: 082926 Date: 04/11/05 FINAL

Element.	Au
Method.	FAI303
Det.Lim.	1
Units.	ppb
98601	1
98602	< 1
98603	3
98604	< 1
*Std OXE21	610
98605	9
98606	< 1
98607	< 1
98608	2
98609	1
98610	6
98611	15
98612	12
98613	26
98614	57
98615	5
98616	5
98617	1
98618	5
98619	44
98620	16
98621	9
*Blk BLANK	< 1
98622	22
98623	58
98624	17
98625	56
98626	28
98627	2
98628	4

SGS

Work Order: 082926 Date: 04/11/05 FINAL

Element.	Au
Method.	FAI303
Det.Lim.	1
Units.	ppb
98629	< 1
98630	1
*Blk BLANK	< 1
98631	< 1
98632	< 1
98633	1
98634	< 1
98635	< 1
98636	< 1
*Dup 98601	2
*Dup 98613	24
*Dup 98625	51
*Std OX123	1793

SGS

Work Order: 082926 Date: 04/11/05 FINAL

Element.	Ni	Cu	Co
Method.	ICA50	ICA50	ICA50
Det.Lim.	0.01	0.01	0.01
Units.	%	%	%
98601	<0.01	<0.01	<0.01
98602	<0.01	<0.01	<0.01
98603	<0.01	<0.01	<0.01
98604	<0.01	<0.01	<0.01
98605	<0.01	0.05	0.01
98606	<0.01	<0.01	<0.01
98607	<0.01	<0.01	<0.01
98608	<0.01	<0.01	<0.01
98609	<0.01	<0.01	<0.01
98610	<0.01	0.01	0.01
98611	<0.01	0.06	0.02
98612	<0.01	0.09	0.02
98613	<0.01	0.14	0.03
98614	<0.01	0.56	0.09
98615	<0.01	0.03	0.02
98616	<0.01	0.05	0.04
98617	<0.01	<0.01	<0.01
98618	<0.01	0.07	<0.01
98619	<0.01	0.31	<0.01
98620	<0.01	0.26	0.01
98621	<0.01	0.05	<0.01
98622	<0.01	0.31	<0.01
98623	<0.01	0.70	0.03
98624	<0.01	0.25	0.02
98625	0.02	0.80	0.07
98626	<0.01	0.21	0.02
98627	<0.01	0.02	<0.01
98628	<0.01	0.05	0.09
98629	<0.01	<0.01	<0.01
98630	<0.01	0.01	<0.01

SGS

Work Order: 082926 Date: 04/11/05 FINAL

Element.	Ni	Cu	Co
Method.	ICA50	ICA50	ICA50
Det. Lim.	0.01	0.01	0.01
Units.	%	%	%
98631	<0.01	<0.01	<0.01
98632	<0.01	<0.01	<0.01
98633	<0.01	<0.01	<0.01
98634	<0.01	<0.01	<0.01
98635	<0.01	<0.01	<0.01
98636	<0.01	<0.01	<0.01
*Dup 98601	<0.01	<0.01	<0.01
*Dup 98613	<0.01	0.14	0.03
*Dup 98625	0.02	0.81	0.07
*Blk BLANK	<0.01	<0.01	<0.01
*Std SU1A	1.20	0.97	0.04

SGS

Work Order: 082926 Date: 04/11/05 FINAL

Element.	Ag
Method.	AAS12E
Det. Lim.	0.3
Units.	g/mt
98601	< 0.3
98602	< 0.3
98603	< 0.3
98604	< 0.3
98605	< 0.3
98606	< 0.3
98607	< 0.3
98608	< 0.3
98609	< 0.3
98610	< 0.3
98611	< 0.3
98612	< 0.3
98613	< 0.3
98614	0.9
98615	< 0.3
98616	0.4
98617	< 0.3
98618	< 0.3
98619	0.4
98620	0.6
98621	< 0.3
98622	0.4
98623	1.2
98624	0.4
98625	> 300.0
98626	0.5
98627	0.5
98628	0.4
98629	< 0.3
98630	< 0.3

SGS

Work Order: 082926 Date: 04/11/05 FINAL

Element.	Ag
Method.	AAS12E
Det.Lim.	0.3
Units.	g/mt
98631	< 0.3
98632	< 0.3
98633	< 0.3
98634	< 0.3
98635	< 0.3
98636	< 0.3
*Dup 98601	< 0.3
*Dup 98613	< 0.3
*Dup 98625	> 300.0
*Blk BLANK	< 0.3
*Std AA_CONTROL	19.2