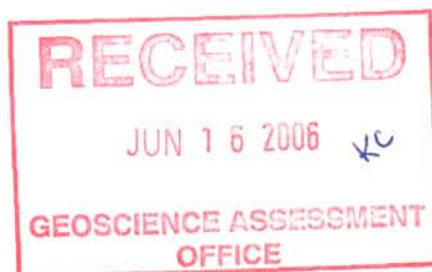


2.32465  
GEOPHYSICAL REPORT  
FOR 2.32465  
**ODYSSEY EXPLORATION LTD.**  
ON  
**MATHESON AND DELORO PROPERTIES**  
MATHESON AND DELORO TOWNSHIPS  
PORCUPINE MINING DIVISION  
NORTHEASTERN, ONTARIO

2.32465

Prepared by: J. C. Grant,  
June 14<sup>th</sup>, 2006



## TABLE OF CONTENTS

INTRODUCTION.....	1
PROPERTY LOCATION AND ACCESS.....	1,2
CLAIM BLOCK.....	2
PERSONNEL.....	2
GROUND PROGRAM.....	3
GENERAL GEOLOGY.....	4
SURVEY RESULTS:.....	4,5
CONCLUSIONS AND RECOMMENDATIONS.....	5,6

### CERTIFICATE

LIST OF FIGURES:	FIGURE 1, LOCATION MAP
	FIGURE 2, PROPERTY LOCATION MAP
	FIGURE 3, DELORO & MATHESON CLAIM MAPS

APPENDIX:	A: SCINTREX ENVI MAG SYSTEM
-----------	-----------------------------

POCKET MAPS:	CONTOURED TOTAL FILED MAGNETIC MAP, DELORO GRID & MATHESON GRID, 1:2500 PROFILED VLF-EM MAP, DELORO GRID & MATHESON GRID, 1:2500
--------------	---

## **INTRODUCTION:**

The services of Exsics Exploration Limited were retained by Mr. Bill Manderson on behalf of the Company, Odyssey Exploration Ltd. to complete a ground geophysical program over their claim blocks located in Matheson and Deloro Properties located in Matheson and Deloro Townships of the Porcupine Mining Division in Northeastern Ontario.

The purpose of the program was to test the property for a geological horizon that would indicate potential areas for gold mineralization.

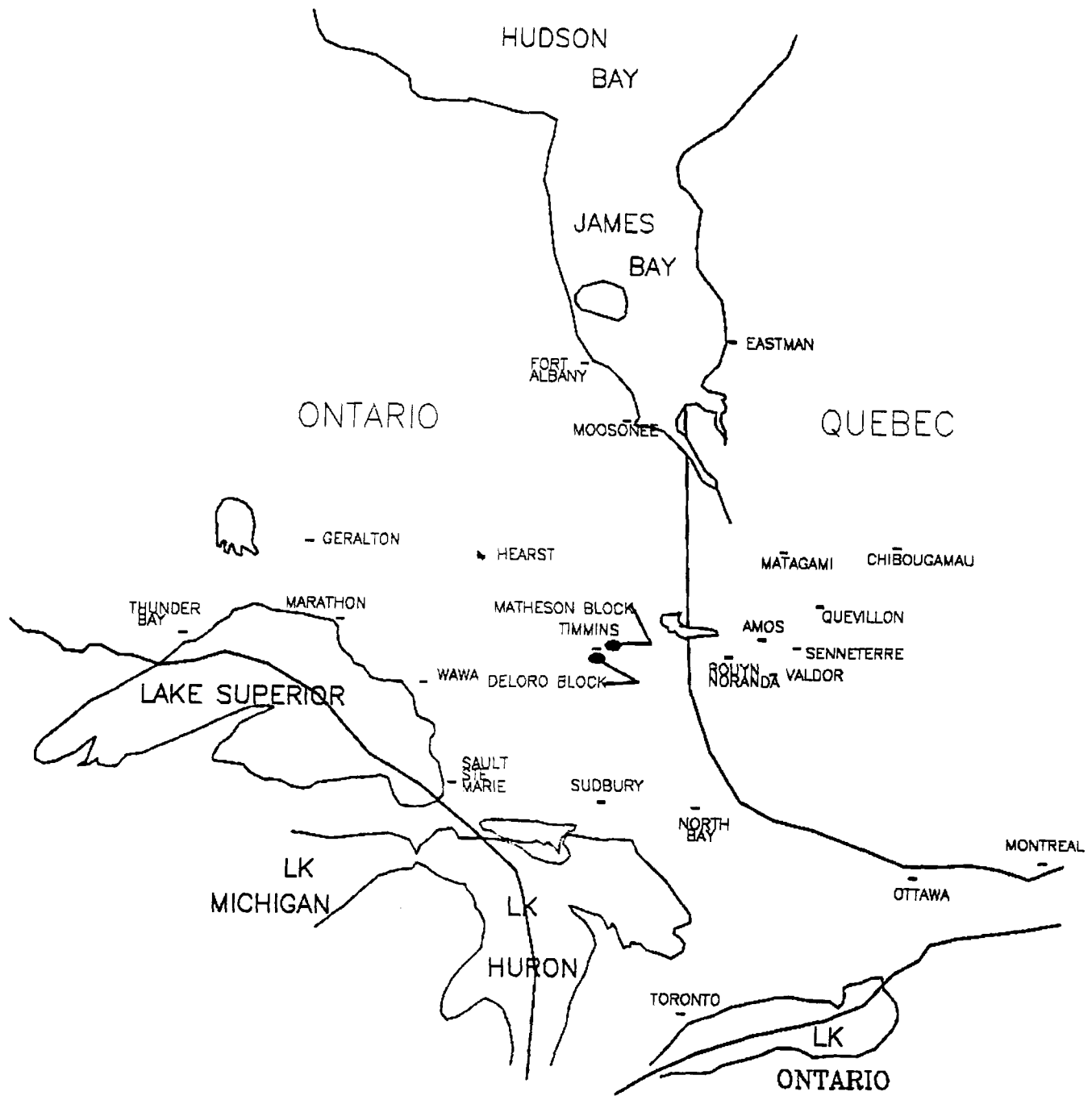
The project was completed over a 5 day period. The Matheson claim block was completed between May 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup>. The Deloro claim block was completed between June 13<sup>th</sup> and 14<sup>th</sup>, 2006. During that period a total of 9.8 kilometers of grid lines were compassed, flagged and paced across the two properties, a total of 6.4 kilometers on the Matheson grid and 3.4 kilometers on the Deloro Grid. All of these lines were then covered with a total field magnetic and VLF-EM survey.

## **PROPERTY LOCATION AND ACCESS:**

The Deloro claim block is situated approximately 8 kilometers south southeast of the City of Timmins in the central east section of Deloro Township. More specifically it is located about 4 kilometers east of McKay Lake and the northeast section of the claim block is now covered by the tailings lake created by the Dome operations to the north.

The Matheson Property is located in the southeast corner of Matheson Township and generally covers the north half of the south half of Lot 1 Concession I and the east half of the south half of Lot 2 Concession I of the Township. Highway 101 east is just to the north of the north boundary of the claim block and the Fredrickhouse River is about 1.2 kilometers to the west. Refer to Figures 1 and 2.

Access to the Deloro Property during the survey period was ideal. There is a good paved road locally called the "Back Road" that runs east-southeast from Timmins to the Buffalo-Ankerite Town site. A good gravel road then run south through the Town site and continues into Deloro for about 2 kilometers. At this point, a secondary ingress gravel road runs east which will allow access to the central west portion of the claim block. Traveling time from Timmins to the grid was about 30 minutes.



**EXSICS EXPLORATION LTD.**

P.O. Box 1880, P4N-7X1  
 Suite 13, Hollinger Bldg. Timmins Ont.  
 Telephone: 705-267-4151, 267-2424

CLIENT: ODYSSEY EXPLORATION LTD.  
 PROPERTY: DELORO AND MATHESON CLAIM BLOCKS  
 TITLE: DELORO AND MATHESON TOWNSHIPS

**LOCATION MAP**

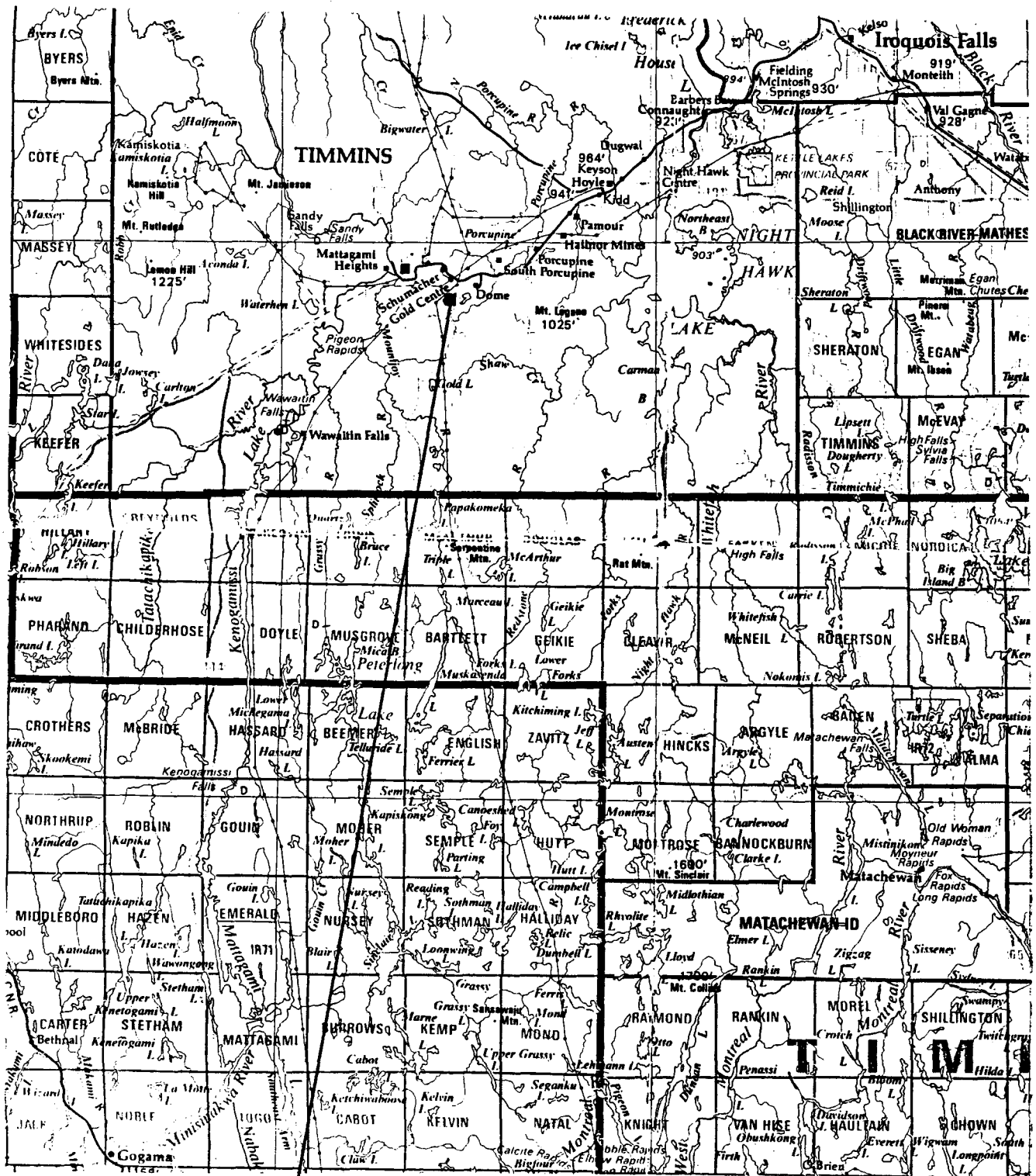
Fig. 1

Date: June/06

Scale: 1" = 125 miles NTS

Drawn: J.C. Grant

Interp: J.C. Grant | Job No.: E-



**EXSICS EXPLORATION LTD.**

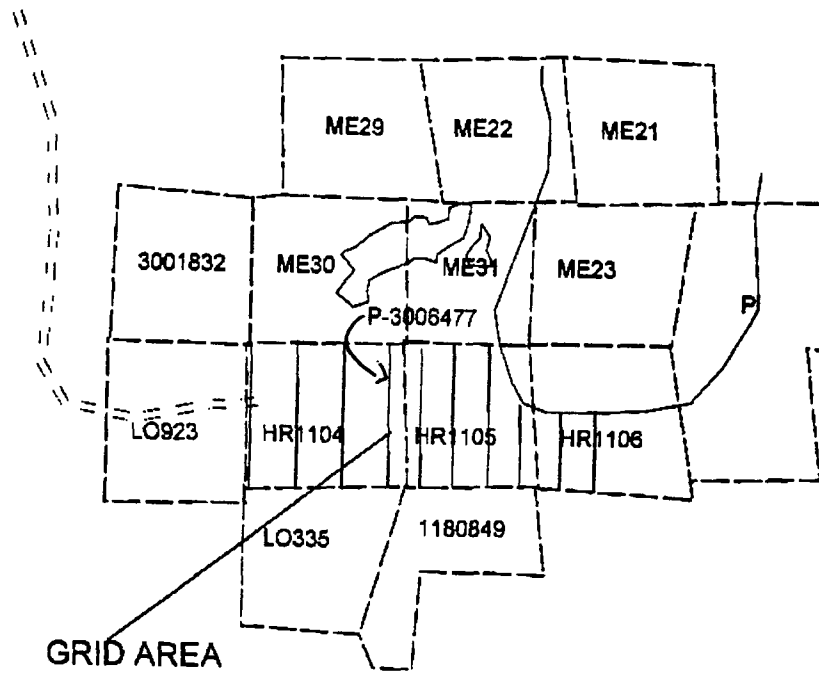
P.O. Box 1880, P4N-7X1  
 Suite 13, Hollinger Bldg, Timmins Ont.  
 Telephone: 705-267-4151, 267-2424

CLIENT:	ODYSSEY EXPLORATION LTD.
PROPERTY:	DELORO CLAIM BLOCK
TITLE:	DELORO TOWNSHIP

**LOCATION MAP**

Fig. 2

Date: June/06	Scale: 1:600,000	NTS:
Drawn: J.C. Grant	Interp: J.C. Grant	Job No.: E-



**EXSICS EXPLORATION LTD.**

P.O. Box 1880, P4N-7X1  
 Suite 13, Hollinger Bldg, Timmins Ont.  
 Telephone: 705-287-4161, 287-2424

CLIENT: ODYSSEY EXPLORATION LTD.

PROPERTY: DELORO CLAIM BLOCK-DELORO TOWNSHIP

TITLE:

**CLAIM SKETCH**

Fig. 3

Date: June/06

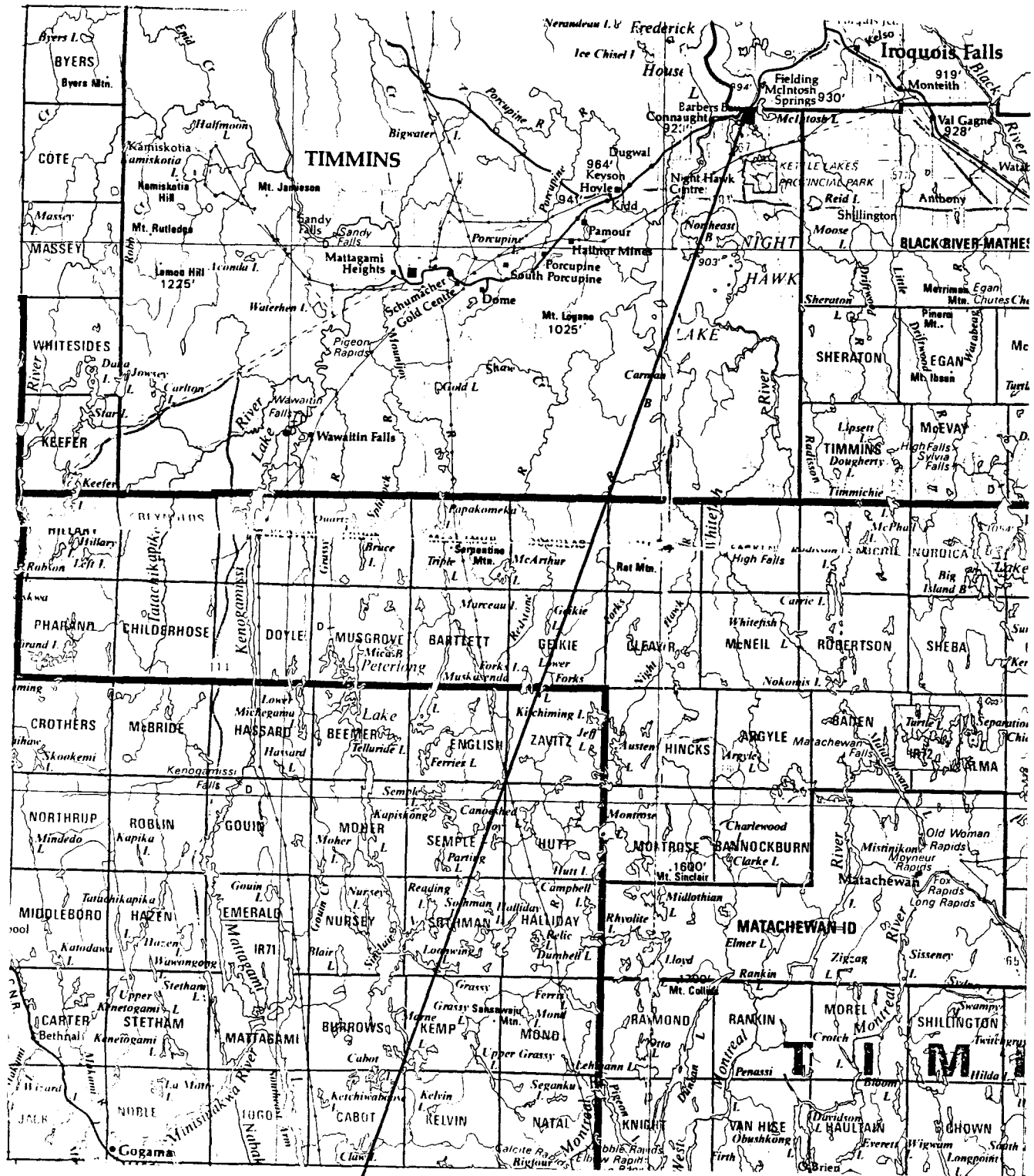
Scale: 1:20,000


NTS:

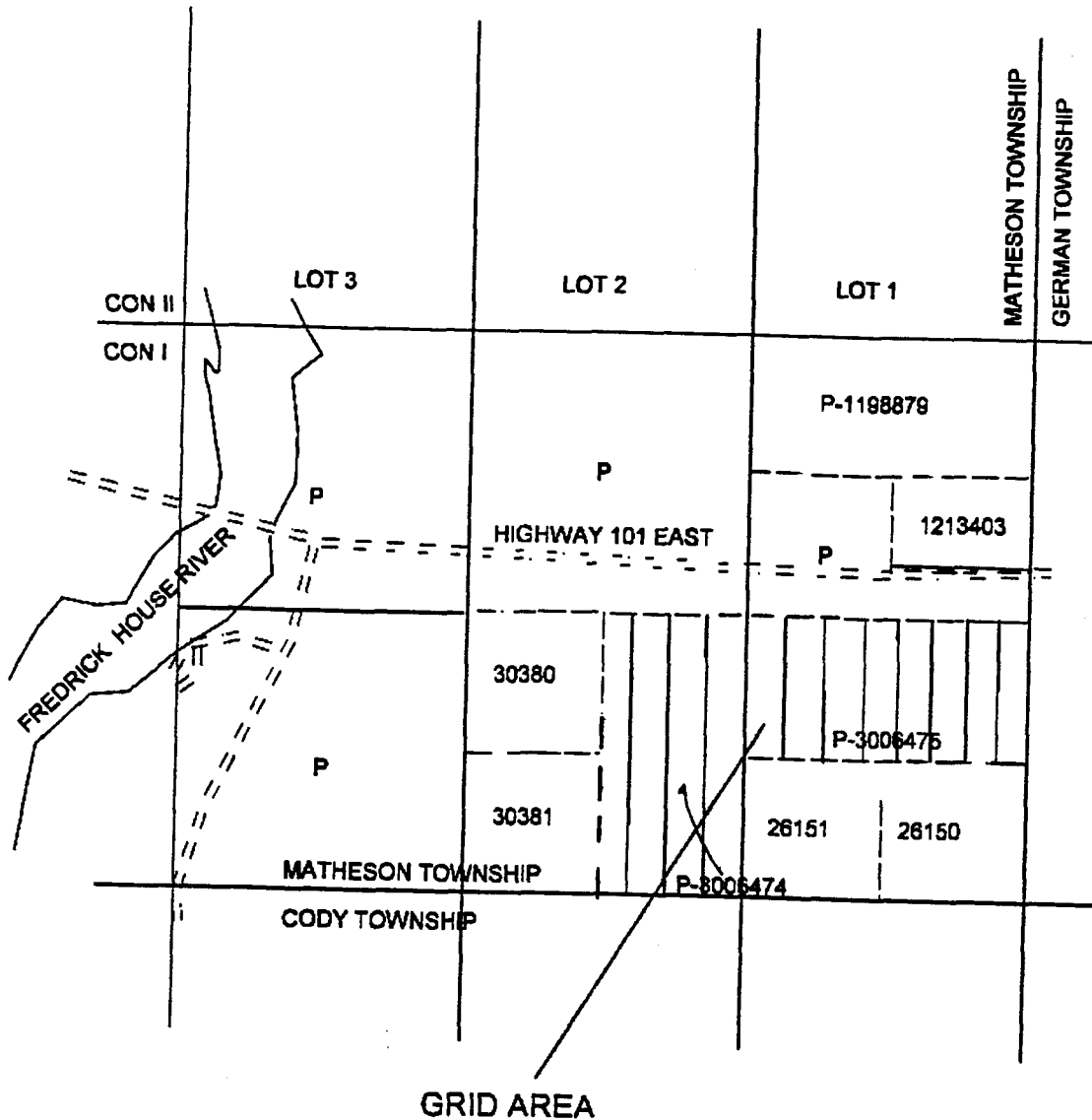
Drawn: J.C. Grant

Interp: J.C. Grant

Job No.: E-



	<b>EXSICS EXPLORATION LTD.</b> P.O. Box 1880, P4N-7X1 Suite 13, Hollinger Bldg, Timmins Ont. Telephone: 705-287-4151, 287-2424	
	<b>CLIENT: ODYSSEY EXPLORATION LTD.</b>	
<b>PROPERTY: MATHESON CLAIM BLOCK</b>		
<b>TITLE: MATHESON TOWNSHIP</b>		
<h1>LOCATION MAP</h1>		
Fig. 2		
Date: June/06	Scale: 1:800,000	NTS:
Drawn: J.C. Grant	Interp: J.C. Grant Job No.: E-	



GRID AREA



**EXSICS EXPLORATION LTD.**

P.O. Box 1880, P4N-7X1  
 Suite 13, Hollinger Bldg. Timmins Ont.  
 Telephone: 705-267-4151, 267-2424

CLIENT: ODYSSEY EXPLORATION LTD.  
 PROPERTY: MATHESON BLOCK-MATHESON TOWNSHIP  
 TITLE:

**CLAIM SKETCH**

Fig. 3

Date: May/2006	Scale: 1:20,000	NTS:
Drawn: J.C. Grant	Interp: J.C. Grant	Job No.: E-



Access to the Matheson Property was also quite easy. Highway 101 runs east from Timmins through the communities of South Porcupine, Porcupine and Nighthawk Centre to the bridge crossing the Fredrickhouse River. About 1.2 kilometers east of the bridge, Highway 101 runs parallel and about 60 meters to the north of the claim block. A short foot traverse from the highway will access the north boundary of the claim block. Traveling time from Timmins to the grid is about 45 minutes.

**CLAIM BLOCK:**

The claim numbers that make up the Deloro Property and the Matheson Property are as follows.

Deloro Property:	P-3006477	3 units
Matheson property:	P-3006475	2 units
	P-3006474	2 units

Refer to Figures 3 copied from MNDM Plan Maps, G-3993, Deloro Township and G-3982, Matheson Township for the location of the claims within the townships.

**PERSONNEL:**

The field crew directly responsible for the lines and collection of all of the raw field data were as follows:

R. Bradshaw	Timmins, Ontario
E. Jaakkola	Timmins, Ontario

The entire program was carried out under the direct supervision of J. C. Grant and all of the plotting and interpretation was completed by Grant.

**GROUND PROGRAM:**

The ground program was completed over a five day period using the Scintrex Envi Mag System. Specifications for this unit can be found as Appendix A of this report. The field crew consisted of two men, one man was compass, pacing and flagging, one man was completing the magnetic survey and the VLF-EM survey. The following parameters were kept constant throughout the survey period.

## Magnetic survey:

Line spacing:	100 meters
Station spacing	25 meters
Reading intervals:	25 meters
Magnetic reference field:	57,500 nT
Datum subtracted:	57,000 nT
Diurnal monitoring:	Base station recorder
Base record intervals:	30 seconds
Unit accuracy:	+/- 0.01 gamma

## VLF-EM survey:

VLF-EM transmitter station:	Cutler, Maine
VLF-EM frequency:	24.0khz.
Azimuth to transmitter	115 degrees
Survey alignment:	025 degrees
Parameters recorded:	in-phase and quadrature components, Field strength of the transmitting station Tilt angle of the transmitter field.

Parameter plotted: In-phase and quadrature components.

Upon the completion of the ground surveys, the magnetic data from each property was merged with the base station recorded and corrected for any diurnal activity. This corrected data then had a base of 57,000nT removed from each point for ease in plotting and then this data was then plotted onto a base map at a scale of 1:2500, one such base map for each property. The base map was then contoured at 25 gamma intervals wherever possible. Copies of these contoured base maps are included in the back pocket of this report.

The collected in-phase and quadrature components of the VLF-EM data for each grid was plotted directly onto a base map at the same scale of 1:2500 and the data was then profiled at 1cm= $\pm$  10 %. All conductor axis were then placed onto the base map as well as the total field magnetic map to aid with the final interpretations. Copies of these profiled base maps are also included in the back pocket of this report.

**GENERAL GEOLOGY:**

**Deloro Property:**

Generally the Deloro Property is underlain by intermediate to felsic volcanics that has in turn been crosscut by a southwest to northeast trending diabase dike. The Burrows Benedict Fault lies just to the east of the property and is represented by a topographical depression that is being used by the Dome mines for tailings. This has resulted in the northeast section of the grid to be covered by water.

**Matheson Property:**

This property is generally underlain by metasediments which lie along the northern rim of the Porcupine Destor Fault.

**SURVEY RESULTS:**

**Deloro Property:**

**Magnetic survey:**

The magnetic survey was somewhat successful in defining the underlying geological characteristics of the claim block. The relatively quiet magnetic signature over most of the central section of the grid may relate to the Felsics. The areas of intense magnetic highs may in fact relate to iron rich solutions within the host rock.

The broad magnetic low feature striking across lines 700ME to 900ME may in part be a dipole effect caused by the strong mag high to the south.

**VLF-EM survey:**

The VLF survey generally showed a number of moderate VLF responses generally striking east to west across the grid. The most predominant feature is a zone that strikes from 200ME to 500ME at 250MN to 200MN. The zone lies along the southern flank of a broad magnetic high that is part of a broader zone covering most of the northern section of the grid.

A second VLF zone was noted striking northwest to southeast from line 500ME to 700ME between 350MN to 200MN. This zone also lies along the southern flank of the same magnetic high that host the previous VLF zone.

**Matheson Property:**

**Magnetic Survey:**

The magnetic survey outlined the suspected geological characteristics of the grid. The northern section of the grid is relatively quite magnetically. The magnetic high trend striking across lines 1100MW to and including 600MW continues off of the grid in both directions and may represent an iron rich solution that has followed a geological contact or an iron rich solution that has intruded into the sediments.

There is also indications of minor cross structure that has paralleled line 600MW and 200MW that may represent minor faulting and or folding within the sediments.

**VLF-EM Survey:**

This survey was successful in locating and outlining a number of conductive zones scattered across the grid. The main area of interest is the VLF zone that strikes across lines 800MW to 1100MW at 450 to 400MS that continues off of the grid to the west. This zone correlates directly to the magnetic high trend in the same area suggesting that the zone may be a sulphide rich seam within the sedimentary package.

A weak zone was also noted striking across lines 1000MW to 1100MW that also continues off of the grid to the west. This zone lies on the northern flank of the magnetic high trend that host the above mentioned VLF zone.

**CONCLUSIONS AND RECOMMENDATIONS:**

**Deloro Group:**

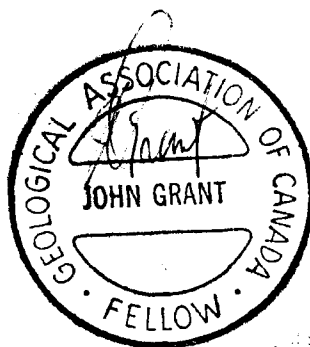
The results of the ground program suggest that the area may be host to iron rich units within the host rock. The area covered by the magnetic low feature should be followed up further in the event it relates to something other than a dipole effect due to the magnetic high. A possible geological survey and or MMI survey should be contemplated in the area of the low as well as along the strike of the main VLF zone to determine their origin.

**Matheson Group:**

The grid is generally underlain by sediments which appear to have been intruded by an iron rich solution either along a geological contact or as a seam within the sediments. Again, a detailed geological and or MMI survey should be conducted across the strike of the magnetic high and coincidental VLF EM zone to better define the source of the target.

Respectfully submitted

J.C. Grant, CET, FGAC  
June 14<sup>th</sup>, 2006.



---

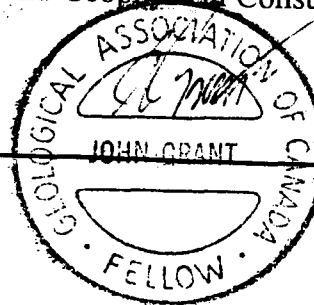
---

**CERTIFICATION**

I, John Charles Grant, of 108 Kay Crescent, in the City of Timmins, Province of Ontario, hereby certify that:

- 1). I am a graduate of Cambrian College of Applied Arts and Technology, 1975, Sudbury Ontario Campus, with a 3 year Honors Diploma in Geological and Geophysical Technology.
- 2). I have worked subsequently as an Exploration Geophysicist for Teck Exploration Limited, (5 years, 1975 to 1980), and currently as Exploration Manager and Chief Geophysicist for Exsics Exploration Limited, since May, 1980.
- 3). I am a member in good standing of the Certified Engineering Technologist Association, (CET), since 1984.
- 4). I am in good standing as a Fellow of the Geological Association of Canada, (FGAC), since 1986.
- 5). I have been actively engaged in my profession since the 15<sup>th</sup> day of May, 1975, in all aspects of ground exploration programs including the planning and execution of field programs, project supervision, data compilation, interpretations and reports.
- 6). I have no specific or special interest nor do I expect to receive any such interest in the herein described property. I have been retained by the property holders and or their Agents as a Geological and Geophysical Consultant and Contract Manager.

John Charles Grant, CET., FGAC.



APPENDIX A

# SCINTREX

## ENVI-MAG Environmental Magnetometer/Gradiometer

### Locating Buried Drums and Tanks?

The ENVI-MAG is the solution to this environmental problem. ENVI-MAG is an inexpensive, lightweight, portable "WALKMAG" which enables you to survey large areas quickly and accurately.

ENVI-MAG is a portable, proton precession magnetometer and/or gradiometer, for geotechnical, archaeological and environmental applications where high production, fast count rate and high sensitivity are required. It may also be used for other applications, such as mineral exploration, and may be configured as a total-field magnetometer, a vertical gradiometer or as a base station.

#### The ENVI-MAG

- easily detects buried drums to depths of 10 feet or more
- more sensitive to the steel of a buried drum than EM or radar
- much less expensive than EM or radar
- survey productivity much higher than with EM or radar

### Features and Benefits

#### "WALKMAG"

##### Magnetometer/Gradiometer

The "WALKMAG" mode of operation (sometimes known as "Walking Mag") is user-selectable from the keyboard. In this mode, data is acquired and recorded at the rate of 2 readings per second as the operator walks at a steady pace along a line. At desired intervals, the operator "triggers" an event marker by a single key stroke, assigning coordinates to the recorded data.

#### True Simultaneous Gradiometer

An optional upgrade kit is available to configure ENVI-MAG as a gradiometer to make true, simultaneous gradiometer measurements. Gradiometry is useful for geotechnical and archaeological surveys where small near surface magnetic targets are the object of the survey.

#### Selectable Sampling Rates

0.5 second, 1 second and 2 second reading rates user selectable from the keyboard.

#### Main features include:

- select sampling rates as fast as 2 times per second
- "WALKMAG" mode for rapid acquisition of data
- large internal, expandable memory
- easy to read, large LCD screen displays data both numerically and graphically
- ENVIMAP software for processing and mapping data

ENVI-MAG comprises several basic modules; a lightweight console with a large screen alphanumeric display and high capacity memory, a staff mounted sensor and sensor cable, rechargeable battery and battery charger, RS-232 cable and ENVIMAP processing and mapping software.

For gradiometry applications an upgrade kit is available, comprising an additional processor module for installation in the console, and a second sensor with a staff extender.

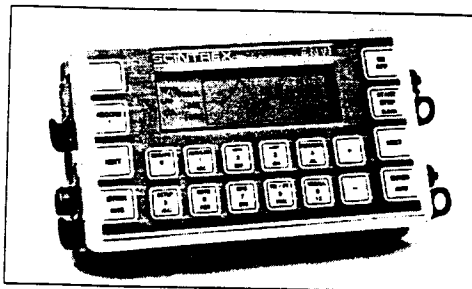


ENVI-MAG Proton Magnetometer in operation

For base station applications a Base Station Accessory Kit is available so that the sensor and staff may be converted into a base station sensor.

#### Large-Key Keypad

The large-key keypad allows easy access for gloved-hands in cold-weather operations. Each key has a multi-purpose function.



Front panel of ENVI-MAG showing a graphic profile of data and large-key keypad

#### Large Capacity Memory

ENVI-MAG with standard memory stores up to 28,000 readings of total field measurements, 21,000 readings of gradiometry data or 151,000 readings as a base station. An expanded memory option is available which increases this standard capacity by a factor of 5.

#### Easy Review of Data

For quality of data and for a rapid analysis of the magnetic characteristics of the survey line, several modes of review are possible. These include the measurements at the last four stations, the ability to scroll through any or all previous readings in memory, and a graphic display of the previous data as profiles, line by line. This feature is very useful for environmental and archaeological surveys.

#### Highly Productive

The "WALKMAG" mode of operation acquires data rapidly at close station intervals, ensuring high-definition results. This increases survey productivity by a factor of 5 when compared to a conventional magnetometer survey.

#### "Datacheck" Quality Control of Data

"Datacheck" provides a feature wherein at the end of each survey line, data may be reviewed as a profile on ENVI-MAG's screen. Datacheck confirms that the instrument is functioning correctly and



allows the user to note the magnetic relief (anomaly) on the line.

### Large Screen Display

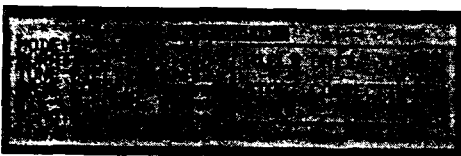
"Super-Twist" 64 x 240 dot (8 lines x 40 characters), LCD graphic screen provides good visibility in all light conditions. A display heater is optionally available for low-temperature operations below 0°C.



Close-up of the ENVI-MAG screen showing data presented after each reading

### Interactive Menus

The set-up of ENVI-MAG is menu-driven, and minimizes the operator's learning time, and on-going tasks.



Close-up of display of ENVI-MAG showing interactive set-up menu

## Specifications

### Total Field Operating Range

20,000 to 100,000 nT (gammas)

### Total Field Absolute Accuracy

+/- 1nT

### Sensitivity

0.1 nT at 2 second sampling rate

### Tuning

Fully solid state. Manual or automatic, keyboard selectable

### Cycling (Reading) Rates

0.5, 1 or 2 seconds, up to 9999 seconds for base station applications, keyboard selectable

### Gradiometer Option

Includes a second sensor, 20 inch (1/2m) staff extender and processor module

### "WALKMAG" Mode

0.5 second for walking surveys, variable rates for hilly terrain

### Digital Display

LCD "Super Twist", 240 x 64 dots graphics, 8 line x 40 characters alphanumeric

### Display Heater

Thermostatically controlled, for cold weather operations

### Keyboard Input

17 keys, dual function, membrane type

### Notebook Function

32 characters, 5 user-defined MACRO's for quick entry

### Rechargeable Battery and Battery Charger

An "off-the-shelf" lead-acid battery and charger are provided as standard. The low-cost "Camcorder" type battery is available from electronic parts distributors everywhere.

### HELP-Line Available

Purchasers of ENVI-MAG are provided with a HELP-Line telephone number to call in the event assistance is needed with an application or instrumentation problem.

### ENVIMAP Processing and Mapping Software

Supplied with ENVI-MAG, and custom designed for this purpose, is easy-to-use, very user-friendly, menu driven data processing and mapping software called ENVIMAP. This unique software appears to the user to be a single program, but is in fact a sequence of separate programs, each performing a specific task. Under the menu system, there are separate programs to do the following:

- read the ENVI-MAG data and reformat it into a standard compatible with the ENVIMAP software
- grid the data into a standard grid format
- create a vector file of posted values

with line and baseline identification that allows the user to add some title information and build a suitable surround

- contour the gridded data
- autoscale the combined results of the posting/surround step and the contouring step to fit on a standard 8.5 ins. wide dot-matrix printer
- rasterize and output the results of step e) to the printer

ENVIMAP is designed to be as simple as possible. The user is required to answer a few basic questions asked by ENVIMAP, and then simply toggles "GO" to let ENVIMAP provide default parameters for the making of the contour map. The user can modify certain characteristics of the output plot. ENVIMAP'S menu system is both keyboard and mouse operable. HELP screens are integrated with the menu system so that HELP is displayed whenever the user requests it.

### Options Available

- True simultaneous gradiometer upgrade
- Base station upgrade
- Display heater for low temperature operations
- External battery pouch

### Standard Memory

Total Field Measurements: 28,000 readings  
Gradiometer Measurements: 21,000 readings  
Base Station Measurements: 151,000 readings

### Expanded Memory

Total Field Measurements: 140,000 readings  
Gradiometer Measurements: 109,000 readings  
Base Station Measurements: 750,000 readings

### Real-Time Clock

Records full date, hours, minutes and seconds with 1 second resolution, +/- 1 second stability over 12 hours

### Digital Data Output

RS-232C interface, 600 to 57,600 Baud, 7 or 8 data bits, 1 start, 1 stop bit, no parity format. Selectable carriage return delay (0-999 ms) to accommodate slow peripherals. Handshaking is done by X-on/X-off

### Analog Output

0 - 999 mV full scale output voltage with keyboard selectable range of 1, 10, 100, 1,000 or 10,000 nT full scale

### Power Supply

Rechargeable "Camcorder" type, 2.3 Ah, Lead-acid battery.

12 Volts at 0.65 Amp for magnetometer, 1.2 Amp for gradiometer,

External 12 Volt input for base station operations

Optional external battery pouch for cold weather operations

### Battery Charger

110 Volt - 230 Volt, 50/60 Hz

### Operating Temperature Range

Standard 0° to 60°C  
Optional -40°C to 60°C

### Dimensions

Console - 10 x 6 x 2.25 inches  
(250 mm x 152 mm x 55 mm)  
T.F. sensor - 2.75 inches dia. x 7 inches  
(70 mm x 175 mm)  
Grad. sensor and staff extender - 2.75 inches dia. x 26.5 inches (70 mm x 675 mm)  
T.F. staff - 1 inch dia. x 76 inches (25 mm x 2 m)

### Weight

Console - 5.4 lbs (2.45 kg)  
with rechargeable battery  
T. F. sensor - 2.2 lbs (1.15 kg)  
Grad. sensor - 2.5 lbs (1.15 kg)  
Staff - 1.75 lbs (0.8 kg)

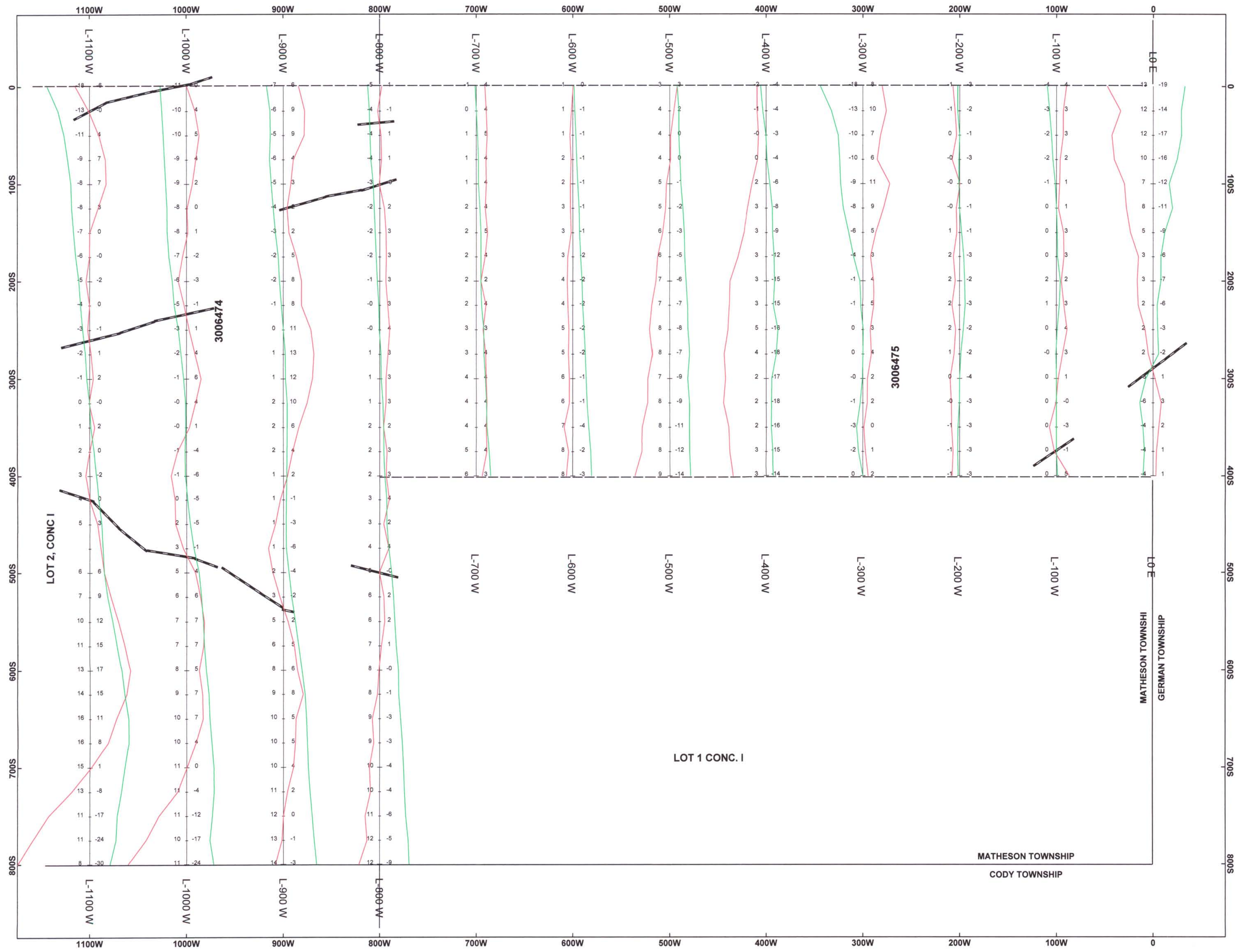
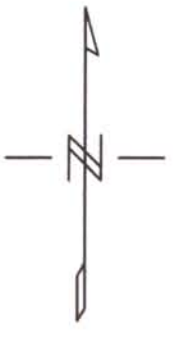
# SCINTREX

### Head Office

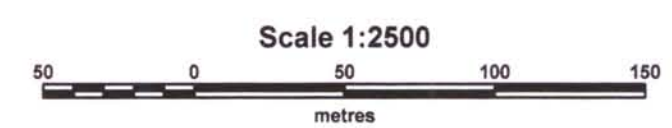
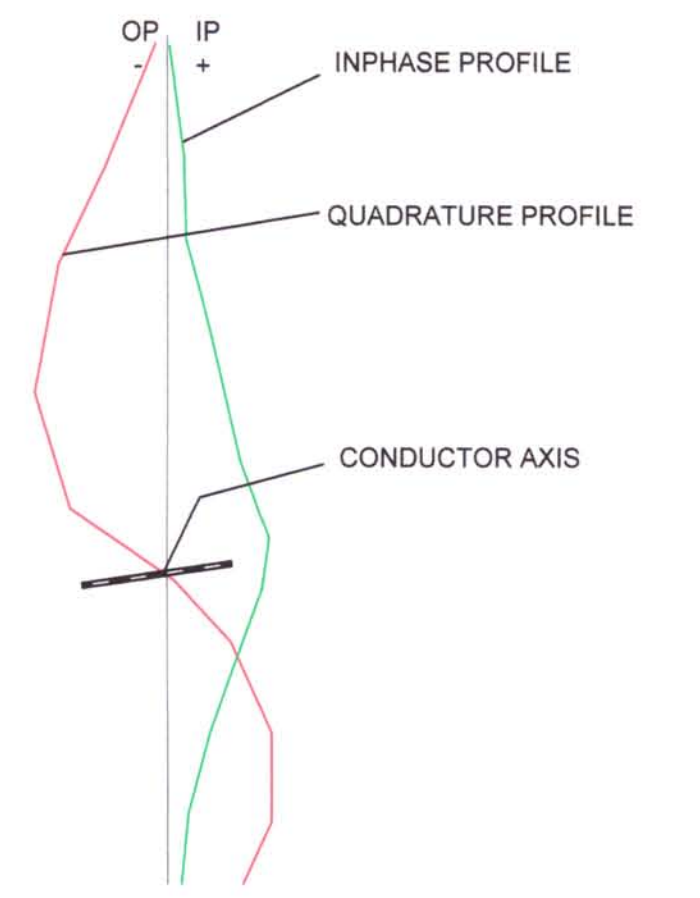
222 Snidercroft Road  
Concord, Ontario, Canada L4K 1B5  
Telephone: (905) 669-2280  
Fax: (905) 669-6403 or 669-5132  
Telex: 06-964570

### In the USA:

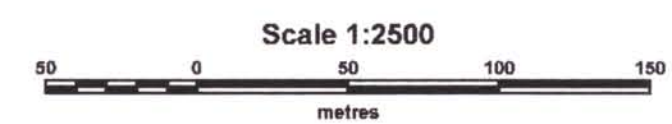
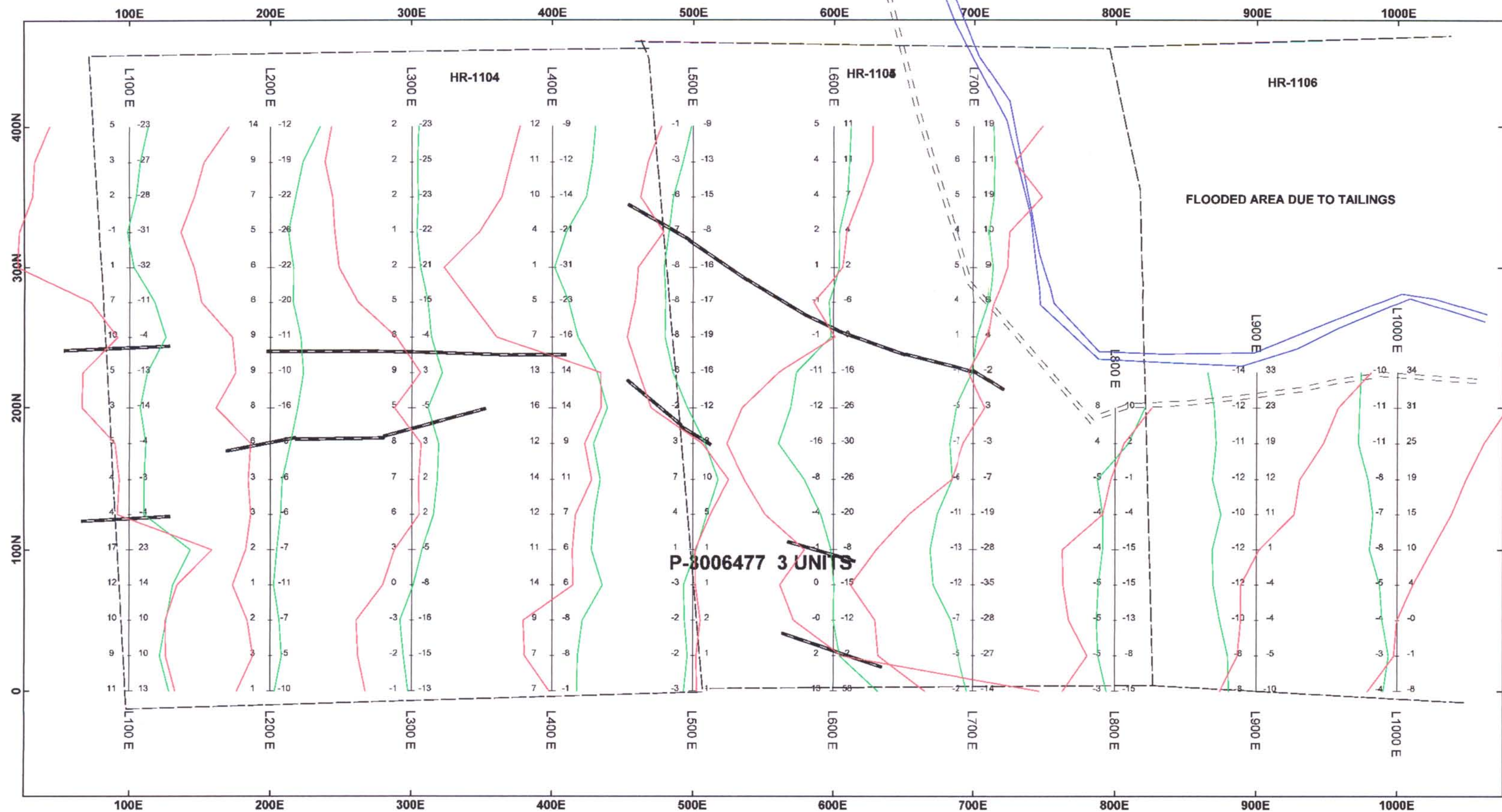
Scintrex Inc.  
85 River Rock Drive  
Unit 202  
Buffalo, NY 14207  
Telephone: (716) 298-1219  
Fax: (716) 298-1317



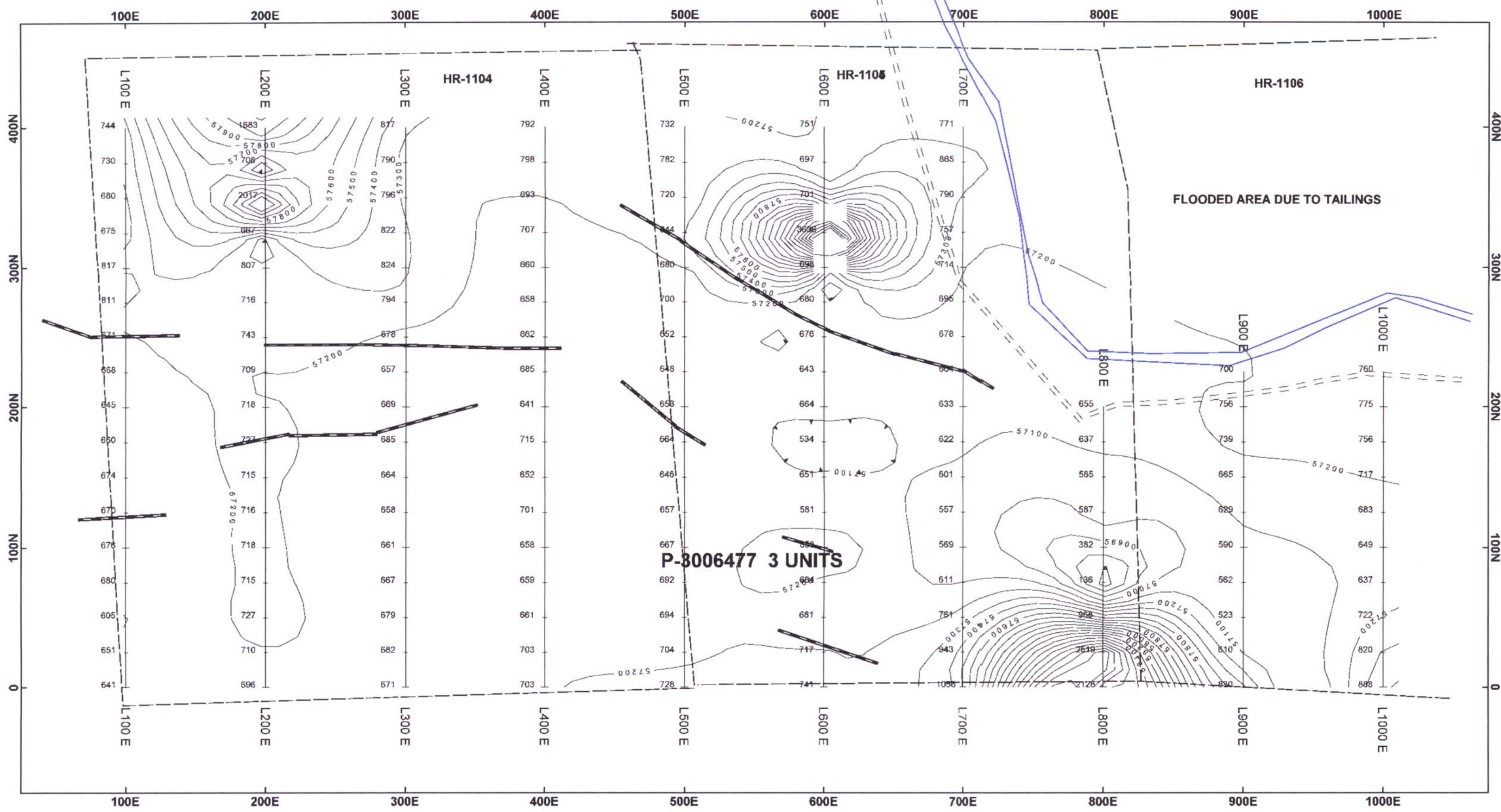
2.32465



ODYSSEY EXPLORATION LTD.  
 MATHESON CLAIM GROUP, MATHESON TOWNSHIP  
 VLF-EM SURVEY-INPHASE AND QUADRATURE COMPONENTS  
 SCINTREX ENVI MAG SYSTEM, PROFILE SCALE: 1CM=+/-10%  
 EXSICS EXPLORATION LIMITED

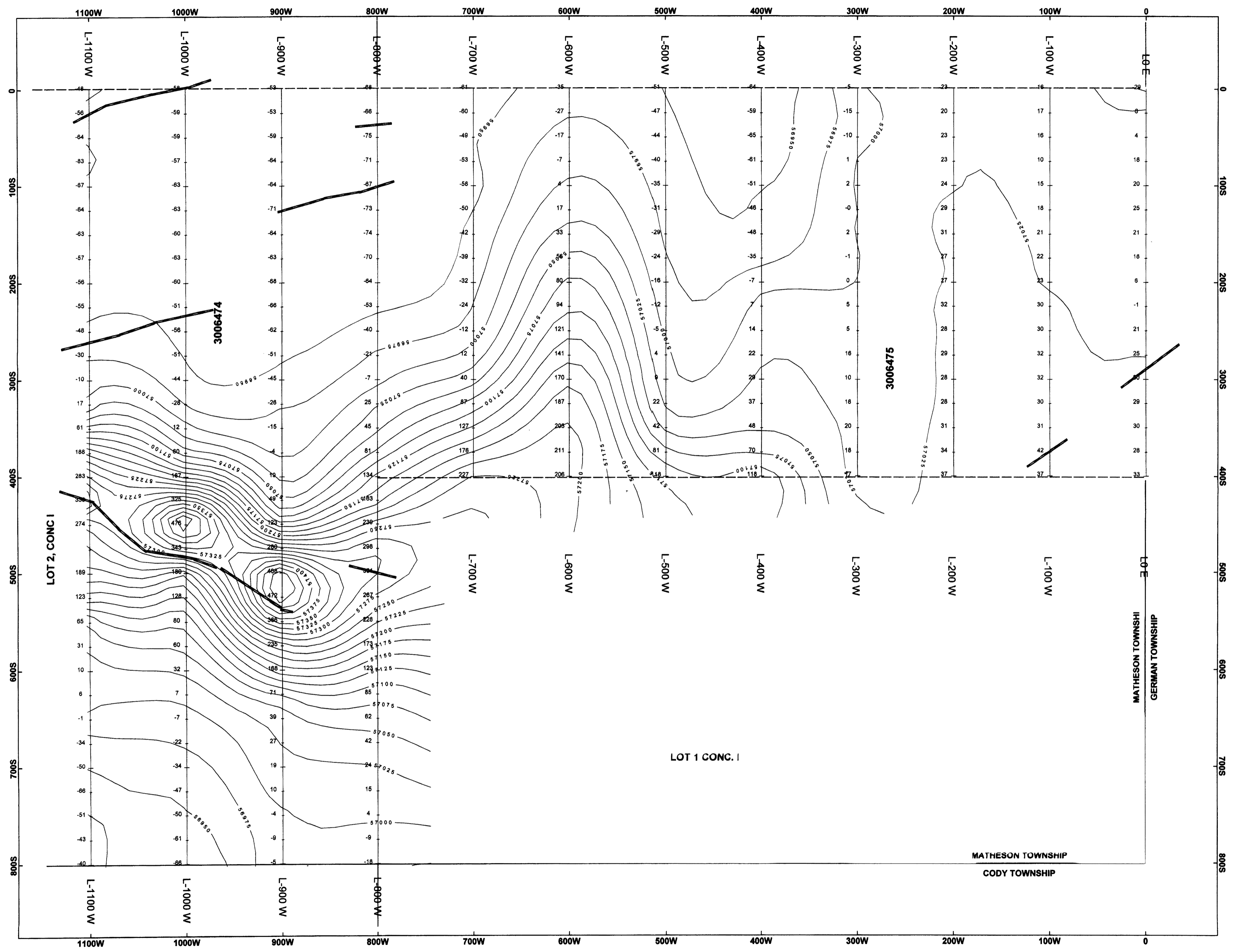
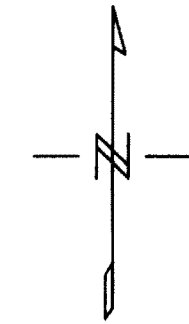


ODYSSEY EXPLORATION LTD.  
 DELORO CLAIM BLOCK DELORO TOWNSHIP  
 PORCUPINE MINING DIVISION  
 VLF-EM SURVEYS, INPHASE AND QUADRATURE COMPONENTS  
 SCINTREX ENVI MAG SYSTEM - CUTLER, MAINE, 24.0KHZ  
 PROFILE SCALE: 1CM=+/-10%  
 June/06 **EXSICS EXPLORATION LIMITED**

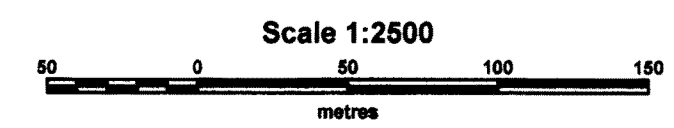


2.32465

ODYSSEY EXPLORATION LTD.	
DELORO CLAIM BLOCK DELORO TOWNSHIP PORCUPINE MINING DIVISION	
TOTAL FIELD MAGNETIC SURVEY	SCINTREX ENVI MAG SYSTEM
CONTOUR INTERVALS: 100 nT	
June/06	EXSICS EXPLORATION LIMITED



2.32465



ODYSSEY EXPLORATION LTD.
MATHESON CLAIM GROUP, MATHESON TOWNSHIP
TOTAL FIELD MAGNETIC SURVEY, BASE 57000nT CONTOUR INTERVALS: 25 nT
EXSICS EXPLORATION LIMITED