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2006 DIAMOND DRILL PROGRAM

Conducted on the

HERCULES PROPERTY

Thunder Bay Mining Division, Ontario

NTS 42E 13SE

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Summary

The Hercules Property is located 200 km northeast of the city of Thunder Bay and 25 km east of the town of Beardmore. Road access to the Wilkinson Lake Gold Zone (WLGZ) is by the way of the Kinghorn Road to KM 33.5 from the Trans-Canada Highway 11. The claim group covers 30,520 acres and consists of 763 units in 61 unpatented mining claims in Elmhirst and Rickaby Township, and the Castlewood Lake area. The WLGZ has undergone extensive exploration with 5 km of drilling as part of numerous historical exploration programs on the property dating back to the 1930's.

The Hercules Property is centered on the Hercules Shear System, which comprises of the WLGZ, and two newly discovered zones along strike, the Penelton Gold Zone (PGZ) and the Yellow Brick Road Gold Zone (YBRZ). The rocks underlying the property are part of the Elmhirst-Rickaby Assemblage (ca. 2740 Ma) that forms the southern part of the Onaman-Tashota greenstone belt, in the eastern Wabigoon Subprovince of the Precambrian Shield. This assemblage comprises of synvolcanic porphyries and their felsic to intermediate calc-alkaline metavolcanic equivalents, and is part of the Beardmore-Geraldton Gold Camp (4.1 M oz). The Hercules Shear System and the KW Fault are the principal gold-polymetallic structures that combine for at least 16 km in the area of the property. The Brookbank Deposit (indicated & inferred tonnage of 3,247,000 tons @ 6.60 g/t Au – cut-off of 2.0) and Quebec Sturgeon Mine (233,476 tons – 145,123 tons milled at 0.51 oz/t Au) along with the WLGZ and Penelton Gold Zone (PGZ) are spatially associated with KW Fault/Hercules Shear System as part of its overall regional 25 km strike length.

The purpose of the 2006 diamond drill program was to confirm, verify, and expand significant historical gold intersections on the WLGZ and expand newly discovered gold mineralization from surface on PGZ and YBRZ. A total of 1482 meters of diamond drilling in a two-phase drill program was carried out as a follow-up to an earlier surface program of prospecting, trenching, and mapping. The drill program focused mainly on the WLGZ with 16 drill holes, with the remaining 4 drill holes on the PGZ (3) and YBRZ (1). An IP and magnetic survey was completed later in the Phase 11 drill program.

Majority of the drilling was centered on the large quartz vein of the WLGZ that produced significant historically gold grades up to 15.09 g/t Au over 4.27 meters and 33.09 g/t Au over 1.83 meters. The 2006 drill program as well as the surface program was successful in establishing and expanding bonanza-type gold grades as well as the low-grade gold envelope over a strike length of 1.2 km. It appears that these thick S-shaped quartz veins (possibly folded?) of WLGZ and PGZ are repeated every 100 to 150 meters with an 80 meter strike length of the vein structure. This correlates well with the boudinage/necking features and the consistent dextral, sigmoidal, movement on a local scale. The gold mineralized zone is open and plunges westward at approximately 30°. The more significant intercepts are summarized in the table below.

Drill Hole	Zone	From (m)	To (m)	Width (m)	True Thickness (m)	Au (g/t) - uncut	Comments
HR06-01	WLGZ	20.32	37.50	17.18	10.0	1.40	Low-grade shell
HR06-02	WLGZ	12.80	24.30	11.50	8.8	10.37	Bonanza grade
HR06-03	WLGZ	26.40	43.00	16.60	9.7	15.59	Bonanza grade
HR06-05	WLGZ	26.90	32.85	5.95	5.4	10.15	Bonanza grade
HR06-12	WLGZ	17.00	26.00	9.00	3.2	1.26	Low-grade shell
HR06-13	WLGZ	43.5	55.00	11.5	10.2	0.46	Low grade shell
HR06-18	PGZ	49.30	66.50	17.20	6.3	0.82	Low grade shell

The drilling and surface programs outlined thick, gold-bearing quartz veins in a shear system that are characterized by disseminated pyrite commonly recognized in altered sericitic shear fractures (possibly altered wallrock septae?) in addition to fracture seams that collectively

produce ribbon internal textures. According to Robert (1990), these textures indicate a repetitious fracturing and mineral deposition processes because of incremental vein growth. Other sulphides observed are argentite±sphalerite±chalcopyrite± galena±molybdenite. Gold occurs as fine to coarse visible gold as recognized in HR06-02 and 03. Gold may also occur as an Au-Ag alloy (i.e. electrum) due to its direct association with Ag in both those drill holes. Metallic assays indicate gold is both fine and coarse, with a strong correlation between metallic assays and fire assay/gravimetric assays. This would suggest there is a weak nugget effect in the gold analyses. Alteration of the host rocks (i.e. felsic metavolcanics and feldspar porphyry) of the WLGZ is best characterized by sericite, chlorite, and carbonate, and of the PGZ and YBRZ (Elmhirst Lake Intrusion) by kspar or hematite, quartz, and sericite.

There is a direct and strong positive linear correlation in the shear zone (schist and vein) between Au-Ag (R=0.75), and moderate to strong correlations between Cu-Zn (R=0.61) with moderate Cu-Au, Cu-Ag, and Cu-Pb. This defines and confirms two mineralized systems carrying Au-Ag, corroborating surface field evidence. This strong Au-Ag correlation establishes itself throughout the shear, from WLGZ to YBRZ, for a distance of 1 km. The schist (sericite-chlorite-carbonate) alteration exhibits and is defined by a strong correlation between Pb-As (R=0.68). There is only a moderate correlation between Au-Mo and Au-As in the schist. The vein and stockwork system exhibit only a moderate correlation between Cu-Au (R=0.53) and Cu-Pb (R=0.51). There is a significant enrichment in Au-Ag-Cu-Pb-(Mo) in the vein/stockwork relative to the schist. The average Au grade on a sample basis is 4.94 g/t Au in the vein/stockwork, compared to an average of 0.27 g/t Au in the schist. There is also a very weak Au correlation (R=0.24) between the schist and vein/stockwork. All these features strongly confirms field and drill core relationships that altered, hairline shear fractures in the quartz veining are syn to post-vein, and may not be pre-vein wallrock septae. Further, they may represent at least two significant different gold-bearing events and not an evolving system.

Linear Correlation – Shear Hosted R-Values

	Au	Ag	As	Cu	Mo	Pb	Zn
Au	1.0	.75	.11	.53	.03	.33	.02
Ag	.75	1.0	.07	.51	.17	.36	.14
As	.11	.07	1.0	.13	.07	.12	.09
Cu	.53	.51	.13	1.0	-.02	.51	.61
Mo	.03	.17	.07	-.02	1.0	.01	-.01
Pb	.33	.36	.12	.51	.01	1.0	.21
Zn	.02	.14	.09	.61	-.01	.21	1.0

Host rock, geometry, and structure along the Hercules Shear System in the WLGZ, PGZ, and YBRZ is analogous to greenstone hosted, mesothermal quartz-(carbonate) vein deposits, particularly the Sigma-Lamaque Deposits (11 Moz). Faults and fractures (KW Fault & Hercules Shear System) provide pathways for auriferous hydrothermal fluid movement. Vein textures suggest multiple mineralized events and possibly vein growth that could be explained by multiple seismic pumping of hydrothermal fluids (Sibson et al – 1975). The complex intrusive phases of the Elmhirst Lake Stock provided the heat to the hydrothermal system.

As a result of encouraging exploration results from the surface and drill programs, an $738,000 exploration program is recommended. The surface program would include line cutting, IP/ magnetic survey, prospecting, detailed to grid mapping, and backhoe trenching/power-washing outcrop/channel sampling. This would be followed by a 2.0 km diamond drill program.

1.0) Introduction

The Hercules Property is located 200 kilometers northeast of Thunder Bay and 40 kilometers west northwest of the town of Geraldton in Northwestern Ontario (Figure 1). Exploration work was performed on two claims, claim 3006416 and 3006958 in a two-phase drill program in August/September and November 2006.

The purpose of the 2006 exploration program was to verify and expand significant, historical drill hole results from 1978 to 1987. The twenty (20) drill hole program was carried out over a strike length of 1000 meters, with 1482 meters being completed. This report describes and interprets the geology and geochemistry results of the intersections in all the drill holes, HR06-01 to HR06-20,

1.1) Location, Access, Landholdings

The Hercules Property is located 200 km northeast of Thunder Bay, Ontario, and encompasses four (4) townships; 1) Elmhirst, 2) Rickaby, 3) Lapierre, and 4) Walters, as well as in the Castlewood Lake area, Thunder Bay North Mining Division (Figure 2). NTS sheet number is 42E13SE. The property is bounded by UTM 5524197 N (north), 5510515 N (south), 444996 E (west), and 467497 E (east) in Zone 16 (Nad 83).

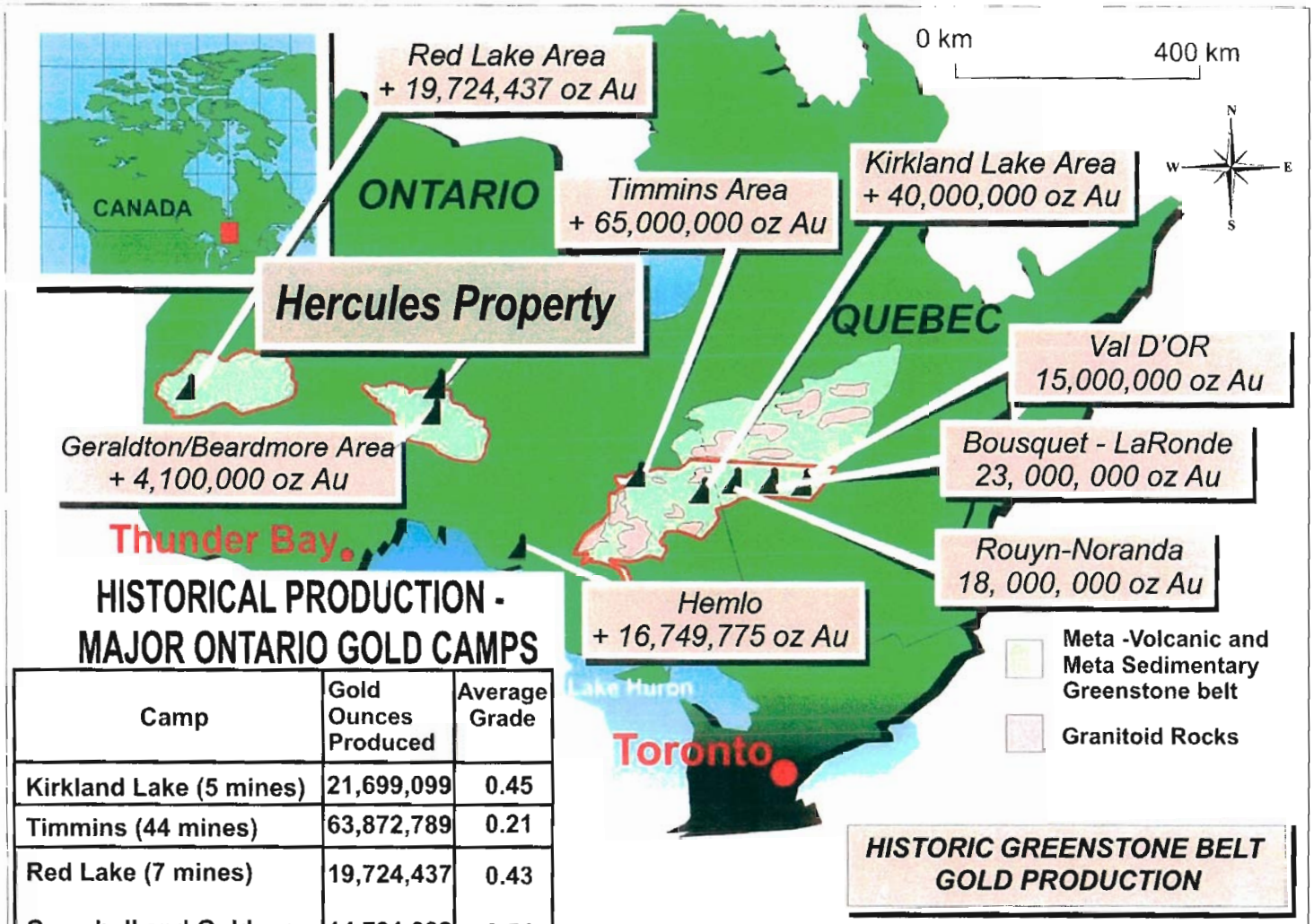
The property has direct and excellent road access from all-weather gravel Provincial Road 801 and the Kinghorn Road, 12 km and 30 km north of the Trans-Canada Highway 11, respectively. A gravel road (Sturgeon Road) connects the 801 (at 14km) and the Kinghorn Road (at 29 km). Numerous logging spurs from the 801 and Kinghorn Road provide easy access to different parts of the property.

The Hercules Property covers 30,520 acres and consists of 763 units in 61 unpatented mining claims (Figure 2). It encompasses an area approximately 122.4 km^2.

1.2) Physical Environment

The height of land varies between 300 m and 330 m above sea level. Inferred thickness of overburden is up to 10 meters in examining previous diamond drill records on the property.

For the most part, the relief on the property is gentle. Intrusions (i.e. Elmhirst Lake Pluton) underlie the area to form topographically higher areas transected by swamps, creeks and rivers as low lying areas. The Namewaminikan River is the main drainage on the property and flows southwestward towards Lake Nipigon. The drainage of Wilkinson and

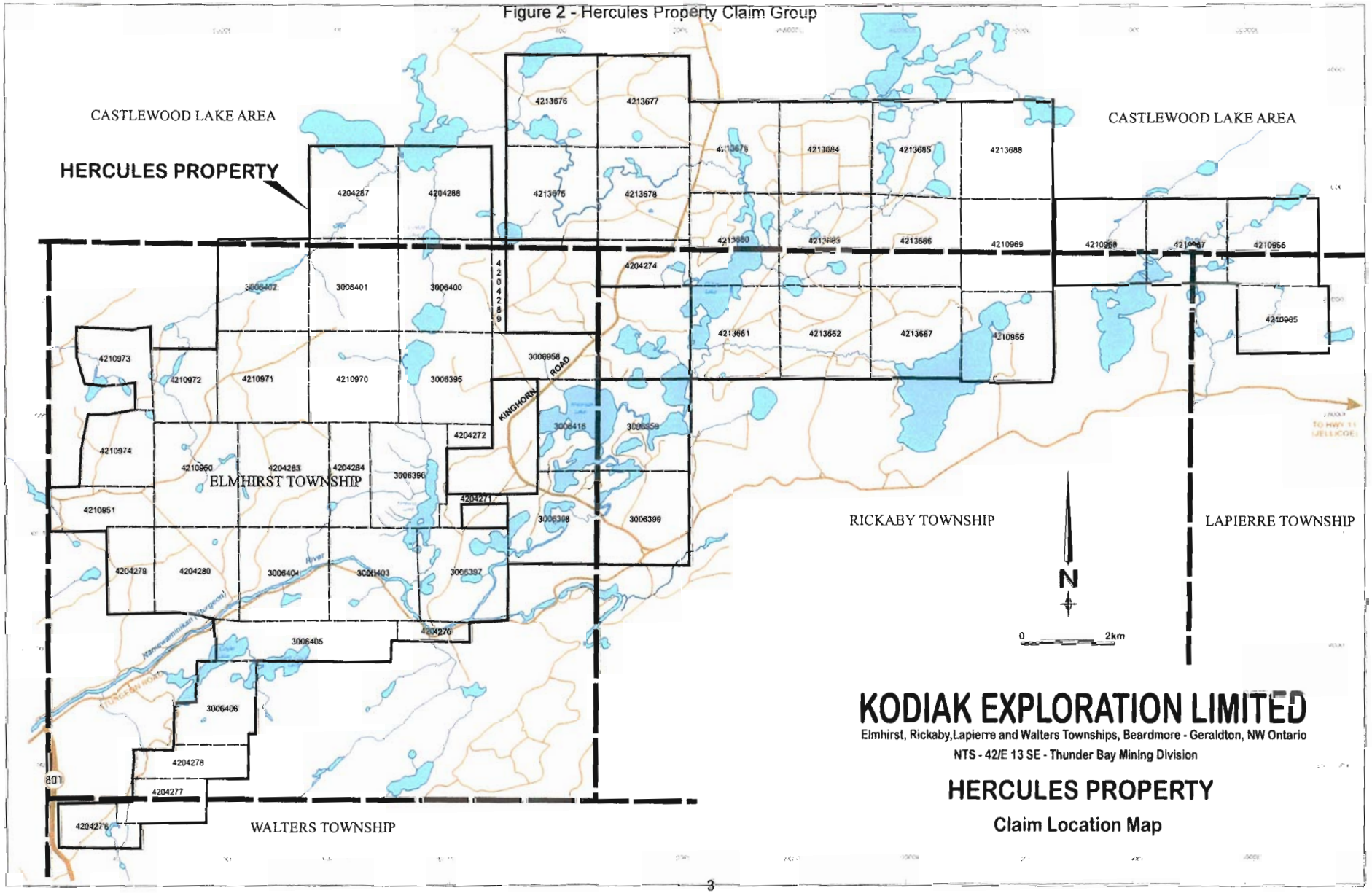


HISTORICAL PRODUCTION - MAJOR ONTARIO GOLD CAMPS

Camp	Gold Ounces Produced	Average Grade
Kirkland Lake (5 mines)	21,699,099	0.45
Timmins (44 mines)	63,872,789	0.21
Red Lake (7 mines)	19,724,437	0.43
Campbell and Goldcorp	14,791,032	0.54
Hemlo Camp (3 mines)	16,749,775	0.25

Cautionary Note: Every effort has been made at accuracy, however accuracy is not guaranteed and the viewer must investigate original sources for the information supplied here on. The Ministry of Northern Development and Mines in Kirkland Lake, Ontario can provide up to date information on bedrock geology and Mining Camp statistics.

Figure 2 - Hercules Property Claim Group



Elmhirst lakes drain towards the Namewaminikan River. The river itself has steep banks and generally fast flowing with a number of rapids. The Pinel Creek drainage system is located in the northwestern part of the property, and combines a series of streams, rivers, and lakes that drain southwestward from Fairview Lake.

For the most part, the property is characterized by 10% to locally 60% outcrop cover rock exposure. The northeast part of the property (northwest Rickaby Township) is underlain by sand and gravel and outcrop exposure is limited.

In the past, there have been a number of limited logging operations in the area, especially north of the Namewaminikan River. Currently, there is ongoing logging and harvesting between Wilkinson and Dodds Lake. Vegetation consists of small spruce and balsam with local jack pine. Cedar, tamarack, and alders are more prolific in swampy, low-lying areas.

1.3) Claims and Ownership

The Hercules Property consists of 61 unpatented, mining claims in 763 units (Figure 2). The claims are under option to Kodiak Exploration Ltd (*700 West Pender Street, Suite 1205, Vancouver, British Columbia, V6C 1G8*) from a variety of vendors. The principal vendors are Denis Laforest (*387 Empire Street, Timmins, Ontario P4N 5V3*), Pierre Maillet (*1214 Riverside Drive, Apt. 110, Timmins, Ontario P4R 1A4*), and Stephen Roach (*16 Aurora Crescent, Nepean, Ontario K2G 0Z7*). Table 1 summarizes the claim ownership and distribution that constitute the Hercules Property.

1.4) Historical Exploration

Although there are many indications of historical exploration work, the most intensive exploration campaign was conducted between 1978 and 1989, particularly on the Wilkinson Lake Gold Zone (WLGZ). The WLGZ has undergone 5 km of drilling as part of numerous historical exploration programs on the property dating back to the 1930's. Prior to 1978, there is limited documentation by various prospectors and different exploration or mining companies. The occurrence of numerous grown over old trenches in both bedrock as well as overburden is apparent in field observations.

There were 14 separate airborne surveys commissioned, on behalf, of individual prospectors and mining/exploration companies. Most of the airborne surveys took place between 1986 and 1988. Airborne surveys consisted of or a combination of magnetic, electromagnetic, as well as radiometric between 1979 and 1988. The Ontario Geological Survey commissioned an Aerodat Survey in 1988 as part of a regional survey that covered the Tashota-Geraldton-Long Lac areas.

Table 1 - Hercules Property Claim Distribution

Claim Number	Units	Due Date	Township/Area	Ownership	Work Due	Reserve
3006395	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006396	13	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$5,200	$0
3006397	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006398	15	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,000	$0
3006399	16	Feb 25-07	Rickaby	Roach-Laforest-Maillet	$6,400	$0
3006400	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006401	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006402	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006403	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006404	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006405	16	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
3006406	10	Feb 25-07	Elmhirst	Roach-Laforest-Maillet	$4,000	$0
3006416	12	Oct 19-09	Elmhirst	Roach-Laforest-Maillet	$4,800	$1,472
3006958	10	Dec 24-08	Elmhirst	Roach-Laforest-Maillet	$4,000	$0
3006959	16	Feb 25-07	Rickaby	Roach-Laforest-Maillet	$6,400	$0
4204270	4	Jul 17-08	Elmhirst	Roach-Laforest-Maillet	$1,600	$0
4204271	3	Jul 17-08	Elmhirst	Roach-Laforest-Maillet	$1,200	$0
4204272	2	Jul 17-08	Elmhirst	Roach-Laforest-Maillet	$800	$0
4204274	8	Jul 20-08	Rickaby-Kaby Lake	Roach-Laforest-Maillet	$3,200	$0
4204276	7	Jul 20-08	Walters	Roach-Laforest-Maillet	$2,800	$0
4204277	8	Jul 20-08	Elmhirst & Walters	Roach-Laforest-Maillet	$3,200	$0
4204278	6	Jul 20-08	Elmhirst	Roach-Laforest-Maillet	$2,400	$0
4204279	8	Jul 20-08	Elmhirst	Roach-Laforest-Maillet	$3,200	$0
4204280	16	Jul 20-08	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
4204283	16	Jul 20-08	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
4204284	8	Jul 20-08	Elmhirst	Roach-Laforest-Maillet	$3,200	$0
4204287	16	Jul 20-08	Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4204288	16	Jul 20-08	Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4204289	4	Jul 20-08	Elmhirst	Roach-Laforest-Maillet	$1,600	$0
Sub-Total - 29 claims	342 units (13,667 acres)					

Table 1 - Hercules Property Claim Distribution

Claim Number	Units	Due Date	Township/Area	Ownership	Work Due	Reserve
4210965	12	Oct 6-08	Lapierre Lake	Kodiak	$4,800	$0
4210966	15	Oct 6-08	Lapierre-Kaby Lakes	Kodiak	$6,000	$0
4210967	15	Oct 6-08	Rickaby-Lapierre-Kaby L.	Kodiak	$6,000	$0
4210968	15	Oct 6-08	Rickaby & Kaby Lake	Kodiak	$6,000	$0
4210969	16	Oct 6-08	Rickaby & Kaby Lake	Kodiak	$6,400	$0
4210970	16	Sept 27-08	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
4210971	16	Sept 27-08	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
4210972	9	Sept 27-08	Elmhirst	Roach-Laforest-Maillet	$3,600	$0
4210973	11	Oct 6-08	Elmhirst	Roach-Laforest-Maillet	$4,400	$0
4210974	14	Sept 27-08	Elmhirst	Kodiak	$5,600	$0
4210950	16	Sept 27-08	Elmhirst	Roach-Laforest-Maillet	$6,400	$0
4210951	10	Sept 27-08	Elmhirst	Roach-Laforest-Maillet	$4,000	$0
4210955	16	Oct 6-08	Rickaby	Kodiak	$6,400	$0
						$0
4213675	16	Oct 24-08	Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4213676	16	Oct 24-08	Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4213677	16	Oct 24-08	Kaby Lake	Kodiak	$6,400	$0
4213678	16	Oct 24-08	Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4213679	16	Oct 24-08	Kaby Lake	Kodiak	$6,400	$0
4213680	16	Oct 24-08	Rickaby & Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4213681	16	Oct 24-08	Rickaby & Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4213682	16	Oct 24-08	Rickaby & Kaby Lake	Roach-Laforest-Maillet	$6,400	$0
4213683	16	Oct 24-08	Rickaby & Kaby Lake	Kodiak	$6,400	$0
4213684	16	Oct 24-08	Kaby Lake	Kodiak	$6,400	$0
4213685	16	Oct 24-08	Rickaby & Kaby Lake	Kodiak	$6,400	$0
4213686	16	Oct 24-08	Rickaby & Kaby Lake	Kodiak	$6,400	$0
4213687	16	Oct 24-08	Rickaby & Kaby Lake	Kodiak	$6,400	$0
4213688	16	Oct 24-08	Rickaby & Kaby Lake	Kodiak	$6,400	$0
Sub-total - 56 claims	747 units 29,880 acres					
118666	4	Apr 17-09	Elmhirst	Lafontaine-Nichols	$1,600	$972
118667	6	Apr 17-09	Elmhirst	Lafontaine-Nichols	$2,400	$1,458
1174270	4	Jul 16-09	Elmhirst	Lafontaine-Nichols	$1,600	$7,275
1157085	1	Feb 15-08	Elmhirst	Douglas-Binkley	$400	$2,950
1157086	1	Feb 15-08	Elmhirst	Douglas-Binkley	$400	$0
Total - 61 claims	***763 units 30,520 acres***					

During the period between 1973 and 1987, Metalore Resources (1973-78), Dome Exploration (1979-82), and Goldteck (1987-88) carried out a number of exploration programs that included mapping and sampling, trenching and water stripping, and ground VLF-EM, magnetic, and IP surveys on the WLGZ. There has been very little in the way of intensive exploration work carried out between 1990 to the present on WLGZ. A summary of work is presented in Table 2.

Table 2 – Summary of Exploration on Wilkinson Lake Gold Zone (WLGZ)

Company	Year	Description of Exploration Work on Wilkinson Lake Gold Zone (WLGZ)
Metalore Resources Ltd	1973	Mechanical trenching, power stripping, geological, & IP and magnetometer surveys
	1975	Diamond drilling - 1 drill hole (location and depth unknown)
	1978	Diamond drilling of 2573.5 ft (784.4 m.) in 12 drill holes - 2271.5 ft (692.3 m.) in 11
		drill holes on the Wilkinson Lake Zone
Dome Exploration	1980	Diamond drilling of 4391 ft (1338.3 m.) in 11 drill holes on the Wilkinson Lake
		Zone, geological mapping, lithogeochemical sampling, and VLF-EM/
		magnetometer surveys
Dome Exploration	1982	Whole rock and trace element lithogeochemistry on surface outcrops and drill core
Goldteck Mining Ltd.	1987	VLF-EM and magnetometer survey
	1987	Humus sampling (Au,Cr, As,Sb) - southeast of Wilkinson Lake in Rickaby Twp.
	1987	Diamond drilling of 11,143 ft (3396.2 m.) in 19 drill holes - 9729 ft (2965.2 m.) in 17
		drill holes on the Wilkinson Lake Zone

Compilation of historical data on the Hercules Property indicates that there are three potentially favorable exploration targets on the property....

Wilkinson Lake Gold Zone

The Wilkinson Lake Gold Zone is located in the northwestern corner of Wilkinson Lake, on claim 3006416, and is part of a 16 long gold-bearing structure on the Hercules Property. Historical work such as diamond drilling (4996 meters in 39 drill holes) and limited trenching was carried out by Metalore Resources in 1978, Dome Exploration in 1980, and Goldteck in 1987. The zone is open along strike to the east and fault-bound to the west. Highlights of surface sampling by the Ontario Geological Survey attained values up to 45.89 g/t Au (1.34 opt Au).

The zone coincides at the intersection of the north-northeast KW Fault and the northwesterly contact between the Elmhirst Lake Intrusive and the felsic to intermediate metavolcanics. Seven historical drill holes intersected significant gold grades and widths, which remain open down-dip and down-plunge along strike to the west.

Table 3 - Historical Drill Highlights

Company	Drill Hole	Zone	Width (m)	Au (g/t)	Au (opt)
Metalore	78-3	W1-W2	4.27	15.09	0.44
Metalore	78-4	Leader Vein	0.61	14.40	0.42
Dome Exploration	145-10	W2	1.10	9.60	0.28
Metalore	78-5	W1	2.67	14.74	0.43
Metalore	78-6	W1	0.61	9.26	0.27
Metalore	78-6	W2	0.38	18.51	0.54
Metalore	78-10	W2	1.83	33.05	0.965
Goldteck	87-17	W2	1.71	8.90 (14.50)	0.26 (0.42)

Elmhirst-Miron Prospect

The Elmhirst-Miron Prospect is situated in claim 3006958, located approximately 1 km northwest from the Wilkinson Lake Gold Zone. It lies within in the granodiorite of the Elmhirst Lake Stock. Two, steeply dipping mineralized shear zones up to 1.50 meters have been exposed by mechanical trenching in a northwest direction. Both zones are separated by 30 meters. Much of the stripping and blasting has been concentrated on the western zone (Zone 1) along a 67 meter (220 foot) strike length. In 1985, Bill Miron took a 41.8 ton bulk sample from the Zone 1 and shipped the stockpile to Northern Concentrators Mill in Thunder Bay (OFR 5630 – 1986). The Bulk sample averaged 11.13 g/t Au (0.325 opt Au).

Historical drilling (1076 meters in 4 drill holes) by Goldteck in 1988 appeared to have missed both these north to northwesterly trending zones, as their drilling was oriented in both a north and south direction. Goldteck reported intersecting a 70 meter wide zone of altered and sheared granodiorite with values up to 2.20 g/t Au. Highlights from surface sampling by the Ontario Geological Survey yielded values that include 6.51 g/t Au, 193.7 g/t Ag.

Mitto Showing

This molybdenite showing is located in the northwestern part of the Hercules Property on claim 3006402 along the Pinel Creek Fault. The Pinel

Creek Fault extends for at least 8.5 km in a northeast direction as a topographic low to Pinel Lake. The Jacobus Prospect (937,538 indicated tons @ 0.42% Cu, 0.41% Ni) also underlies this structure.

The Mitto Showing consists of a host sheared granodiorite (Elmhirst Lake Stock) with quartz veins that have been outlined for approximately 150 meters in an east-northeast direction. The widest part of the zone is up to 2 meters. Selected samples from the Ontario Geological Survey were found to contain 0.51% MoS_2, 0.7 g/t Au in a quartz vein and grab sample in the sheared granodiorite was also found to contain 0.32% MoS_2, 0.34 g/t Au.

In 1972, Chemalloy Minerals Ltd carried out a limited, shallow drill program that comprised of six (6) drill holes totaling 326 meters. It has been reported that one of the drill holes averaged 0.10% MoS_2 over 6 meters (20 feet), and 0.06% MoS_2 over 15 meters (50 feet).

2.0) Regional Geological Setting

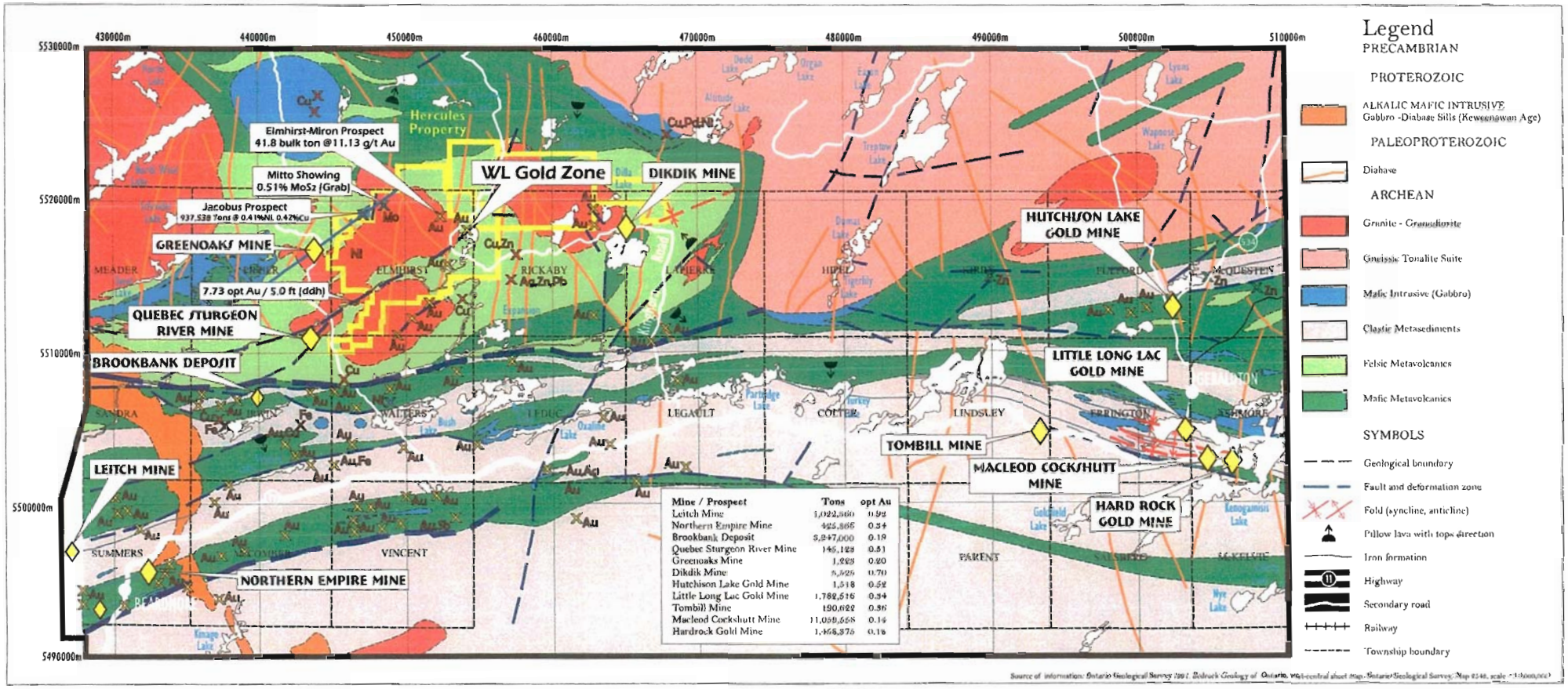
The supracrustal rocks underlying the general area are located in the southern part of the Onaman-Tashota greenstone belt, in the eastern Wabigoon Subprovince of the Precambrian Shield (Figure 3). The Elmhirst-Rickaby Assemblage (ca. 2740 Ma) forms the southern part of the Onaman-Tashota greenstone belt, within the northern part of the Beardmore-Geraldton Gold Camp (4.1 M oz). The assemblage comprises of synvolcanic porphyries and their metavolcanic equivalents. Clastic metasediments and their equivalents are conspicuously absent. The geochemistry of the assemblage is consistent with a continental margin arc formed above a subduction zone (OGS Map P.3449, GSC Open File 4285).

The east-trending Paint Lake Fault to the south marks the structural linear contact between the Eastern Wabigoon Subprovince to the north and the Quetico Subprovince to the south for at least 50 km. A complex series of secondary growth faults (KW Fault) splay from the Paint Lake Fault for at least 30 km. The Brookbank Deposit (3,247,000 tons @ 0.19 opt Au) and the Quebec Sturgeon River Mine (145,123 tons milled of 233,476 tons @ 0.51 opt Au), as well as the WL Gold Zone, are situated on the KW Fault.

3.0) Property Geology

The supracrustal rocks underlying the Hercules Property are characteristic of the north-facing Elmhirst-Rickaby Assemblage (ca. 2740 Ma). This part of the assemblage is dominated by calc-alkaline rhyolite to andesite with rare basaltic rocks. Synvolcanic, felsic to intermediate porphyries (55%) such as the Elmhirst Lake (2736 Ma) and Coyle Lake Stock and their metavolcanic pyroclastics and

Figure 3 - Regional Geology



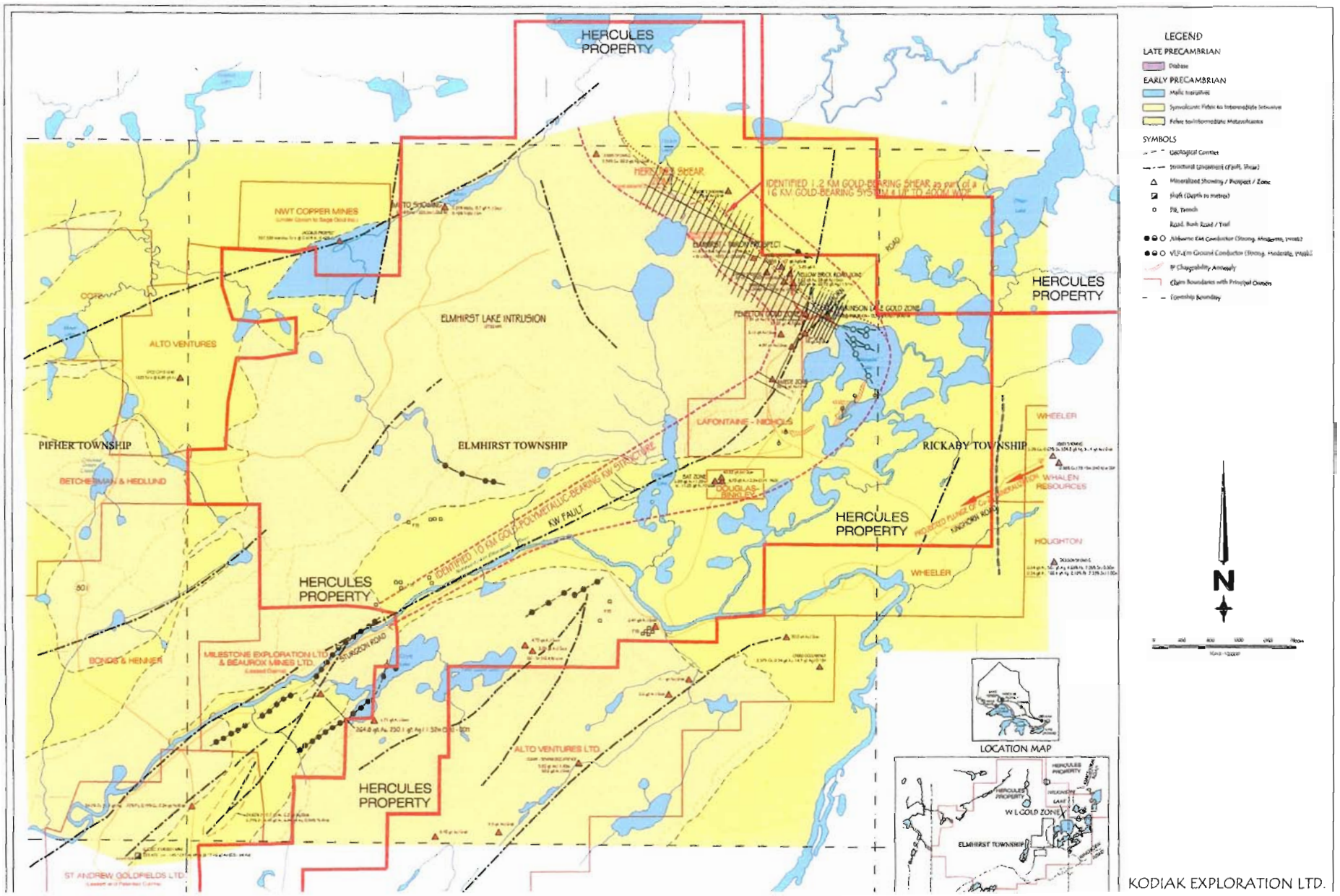
flows (45%) are the principal rock types (Figure 4). The Elmhirst Lake (13 km and up to 7 km wide) and Coyle Lake Stocks (10 km by 4 km wide) coalesce and appear as an hourglass shaped body, with diverse compositions of granodiorite, tonalite, to quartz diorite to diorite. The Kaby Lake Stock underlies the northern part of Rickaby Township and extends towards O'Neil Lake in the northeastern part of the property (Figure 3). These particular intrusive trends in a northwestern direction and measures 9 km by 5 km. It varies from granodiorite to trondjhemite in composition, and is of similar age (ca 2734 Ma) to both the Elmhirst and Coyle Lake Stocks. Clastic metasediments and their equivalents are conspicuously absent. The Crooked Green gabbro intrusion (2732 Ma) underlies an area to the northwest of the Hercules Property. North to northeast Proterozoic diabase dykes intrudes the older supracrustal rocks. The rocks underlying the property have undergone regional lower greenschist metamorphism.

The KW Fault is a complex series of faults and shears that trend for 8 km in a northeasterly to northerly direction on the Hercules Property. The Wilkinson Lake Gold Zone, located on the Hercules Property northeast of the Brookbank Deposit (3,247,000 tons @ 0.19 opt Au) and the Quebec Sturgeon River Mine (145,123 tons @ 0.51 opt Au), are all spatially associated with the KW Fault. Mackasey et al (1978) has described a portion of the KW Fault as a broad area, some 500 meter wide, containing zones of sheared metavolcanic with numerous parallel quartz veins. The Dikdik Mine (3525 tons @ 0.70 oz/t Au) is located on the southeast corner of the Kaby Lake Stock, where gold-bearing quartz lenses trend northwestward at the intrusive/metavolcanic contact. These features are similar features recognized along the Hercules Shear System in Wilkinson Lake (WLGZ), Penelton (PGZ), and the Yellow Brick Road (YBRZ) gold zones.

4.0) Discussion of 2006 Diamond Drill Program

The 2006 diamond drill program was designed to follow up on recently completed exploration program conducted by Kodiak in 2006, as well as a follow-up to historical drilling programs undertaken by Metalore (1973-78), Dome Exploration (1980-81), and Goldteck (1987-88) on the WLGZ. The more recent work carried out by Kodiak Exploration was to establish a grid, and conduct prospecting, mapping, and trenching/water stripping of exposed outcrop. This work led to the new discovery and extension of the WLGZ to the northwest in the Penelton Gold Zone (PGZ) and the Yellow Brick Road Gold Zone (YBRZ) for a total 1.20 kilometer strike length.

A Phase 1 diamond drill program commenced August 22, 2006 and was completed on September 4, 2006 by Northstar Diamond Drilling Ltd. (*15 Linden Blvd., Brandon, Manitoba R7B 1C1*). The Phase 11 program started November 21, 2006 and ended on November 27, 2006. The drilling was conducted on claims 3006416 and 3006958, in Elmhirst Township. A total of 1482 meters of



KODIAK EXPLORATION LTD.

NQ diamond drilling in twenty (20) diamond drill holes were completed during this time, with the size of core being NQ. This report describes and interprets the drill logs of twenty drill holes, HR06-01 to HR06-20. Drill hole survey data is presented in Table 4.

Table 4 – Drill Hole Survey Data

Drill Hole	Northing	Easting	Northing	Easting	Azimuth	Collar Dip	Depth (m)
	(Nad 83)	(Nad 83)	(Grid)	(Grid)			
HR06-01	5518586.25	453869.07	0+25.7S	0+00	034	-60	50
HR06-02	5518590.45	453871.47	0+20.7S	0+00	030	-45	50
HR06-03	5518577.92	453881.00	0+27 S	0+14 E	030	-66	56
HR06-04	5518567.35	453891.89	0+31.3S	0+29.5E	032	-72	69
HR06-05	5518562.04	453900.76	0+32.5S	0+39 E	030	-53	53
HR06-06	5518557.61	453906.17	0+33.5S	0+46.4E	028	-81	89
HR06-07	5518556.95	453908.96	0+33 S	0+48.5E	036	-60	68
HR06-08	5518555.68	453942.70	0+17 S	0+80E	030	-55	50
HR06-09	5518541.28	453957.50	0+23 S	0+99E	028	-46	65
HR06-10	5518509.59	453997.61	0+33.6S	1+50E	030	-46.5	80
HR06-11	5518499.46	454048.31	0+20.6S	1+99E	032	-46	56
HR06-12	5518621.34	453866.88	0+05 N	0+17W	220	-50	65
HR06-13	5518500.76	453807.05	0+74 S	0+46 W	034	-46	110
HR06-14	5518528.37	453874.64	0+98.5S	0+45.5E	028	-47	125
HR06-15	5518594.12	453903.74	0+87 S	0+71.5E	028	-45	121
HR06-16	5518528.37	453839.59	0+90 S	0+00	028	-48	115
HR06-17	5518594.12	453632.05	1+27.5S	2+13.5W	052	-50	59
HR06-18	5518593.62	453631.05	1+28.5S	2+14 W	049	-75	92
HR06-19	5518647.97	453582.01	1+02 S	2+84 W	052	-50	50
HR06-20	5519122.00	453419.00	2+53 N	6+43.5W	047	-50	61

There were 16 holes drilled to test the WLGZ along strike, down-dip and down-plunge. Three of these drill holes (HR06-01, HR06-05 & 06) twinned previous drilling, which intersected high-grade gold intercepts. The remaining four (4) drill holes were to test the faulted off strike extension of the WLGZ in the Hercules Shear on known gold-bearing mineralization on both the PGZ and YBRZ.

Significant precious-(base) metal mineralization was intersected sixteen of the drill holes with three holes intersecting bonanza gold grades. The remaining drill holes intersected low grade gold mineralization, which has been interpreted as part of the low grade gold envelope. All the significant intercepts from the drilling program are summarized in Table 2.

Drill logs and assay certificates are located in Appendix 1 and 2, respectively. Each drill log and their geochemical data are illustrated in a series of drill sections at a scale of 1:250, located in the back pocket.

Table 5 – Highlights of Phase 1 and 11 Drill Programs in 2006

Drill Hole	Zone	From	To	Width (m)	TT (m)	Au (g/t)
HR06-01	W1-W2	20.32	37.5	17.18	10	1.4
	W1	21.75	23	1.25		3.68
	W2	36.25	37.5	1.25		6.18
HR06-02	W1-2	12.8	24.3	11.5	8.8	10.37
	W1	12.8	18.8	6		9.65
	W2	18.8	24.3	5.5		11.16
HR06-03	W1-2	26.4	43	16.6	9.7	15.59
	W1-2	30	39.55	9.55		26.91
	W1	27.15	32	4.85		51.65
	W2	37.4	39.55	2.15		2.69
HR06-04	W1-2	36.5	51.7	15.2	7.9	3.14
	W1	37.4	39.75	2.35		6.58
	W2	50.3	51.7	1.4		8.74
HR06-05	W1-2	26.9	32.85	5.95	5.4	10.15
	W1	28.9	30.3	1.4		42.19
HR06-06	W1-2	64.4	72.6	8.4	4.8	0.76
	W1	64.4	66.9	2.5		1.585
	W2	71.6	72.6	1		1.56
HR06-07	W1-2	40	47.37	7.37	4.8	0.83
HR06-08	W1-2	21.95	29.45	7.5	5.4	0.72
HR06-09	W1-2	34	44.1	10.1	7.8	0.84
HR06-10	W1	46.75	52	5.25	4.2	<0.005
	W2	58.5	61.9	3.4		<0.005
HR06-11	W1	23.85	24.45	0.6	0.5	0.12
	W2	38.75	40.25	1.5		0.01
HR06-12	W1-2	17	26	9	3.2	1.26
	W1	23.55	25.55	2		2.13
	W2	17	20	3		0.997
HR06-13	W1-2	43.5	55	11.5	10.2	0.46
	W1	44	47	3		0.69
	W2	50.04	51.6	1.56		0.48
HR06-14	W1-2	107.81	112.8	4.99	3.6	1
	W1	107.81	108.31	0.5		0.046
	W2	110.5	112.5	2		2.2
HR06-15	W1-2	105.6	107.6	2	1.5	0.24
	W1	105.6	106.1	0.5		0.58
	W2	106.6	107.1	0.5		0.21
HR06-16	W1-2	95	98.5	3.5	3.2	0.645
HR06-17	PGZ	25.5	33	7.5	4.9	0.58
HR06-18	PGZ	49.3	66.5	17.2	6.3	0.82
HR06-19	PGZ	33.5	34.9	1.4	1.4	0.43
HR06-20	YBRZ	26.6	28.4	1.8	1.1	0.41

Note: TT=true thickness

4.1) Geological Discussion/Results

The following briefly summarizes the geological and assay results of each drill hole, HR06-01 to HR06-20. Each drill hole is illustrated in a series of drill sections located in the back pocket.

HR06-01

This diamond drill hole was collared to twin Metalore's drill hole 78-3 (intercept of 15.09 g/t Au over 4.27 m) directly under the Wilkinson Lake Gold Zone (WLGZ). Felsic metavolcanics in the form of felsic pyroclastics is the prominent rock type hosting the mineralization, with the drill hole intersecting feldspar porphyry at the beginning and end of the collar. The shear zone consists of strongly sheared and banded sericite±chlorite ±carbonate alteration and quartz vein/stockwork from 20.32 to 43.0 (22.68 m), and dips 85° to the south. White to smokey-gray quartz veins are up to 5.9 meters thick in the drill hole. These sugary quartz veins commonly have numerous sericitic and chloritic inclusions with varying frequencies of sericitic shear fracturing. Pyrite is the predominant sulphide varying <1% to 10% as disseminations and as fracture filling associated with sericitic shear fractures or altered and foliated wallrock septae. The most significant intercept is 1.40 g/t Au over 17.18 m (10 m true thickness) in W1-W2, including 3.68 g/t Au over 1.25 m in W1, and 6.18 g/t Au over 1.25 m in W2 (Table 5). There are local dark gray/black seams of argentite? hosted in the quartz veins that assay up to 28 g/t Ag over 0.65 m. No other significant base metal values were encountered in this drill hole.

HR06-02

This diamond drill hole intersected one of the most significant gold intersections in the drill program assaying 10.37 g/t Au over 11.5 m (8.8 m true thickness), that includes two bonanza grade intercepts of 17.47 g/t Au over 3.20 m and another 19.02 g/t Au over 3.2 m (Table 5). This intercept in this hole is located up-dip from HR06-01, on the same section. Again, the felsic metavolcanics in the form of felsic fragmentals is the dominant rock type hosting the mineralization, with the drill hole intersecting feldspar porphyry at the beginning and end of the collar. The shear zone consists of moderate to strong chlorite±sericite±carbonate alteration and quartz vein/stockwork from 10.30 to 24.90 (14.60 m) and dips steeply to the south 85°. A white to grayish-smokey gray colored, glassy to sugary quartz vein was intersected for 8.73 m from 15.07 to 23.80. A spec of visible gold has been recognized at 15.38 at the upper contact in the quartz vein with the sericitic quartz stockwork. Although pyrite (<1% to 10%) is the dominant sulphide, argentite, sphalerite, and chalcopyrite have been recognized in diffuse seams and joints. Pyrite typically occurs as disseminated open space filling. There are two significant Au-Ag intersections and these are...

1) 14.24 to 15.50 - 44.10 g/t Au, 44.21 g/t Ag over 1.25 m
2) 22.10 to 23.80 - 35.19 g/t Au. 90.94 g/t Ag over 1.70 m

There is a local intersection of Cu-Zn mineralization associated with Au-Ag that assays up to 3.725 g/t Au, 44.00 g/t Ag, 0.265% Cu, and 0.78% Zn over 0.40 m.

HR06-03

This drill hole intersected the most significant gold values in the entire drill program with a drill intersection of 15.59 g/t Au over 16.60 m (true thickness of 9.70 m – Table 5). This drill hole is part of a number of shallow holes that were to establish the strike continuity and down-plunge gold potential from surface gold mineralization. The host rock is felsic metavolcanics (i.e. felsic crystal tuffs – may be in part in hypabyssal feldspar porphyry) with minor feldspar porphyry at the collar. Drill intersected width of the shear zone is 21.15 m, from 26.40 to 47.55. The shear dips 80° to the south and consists of sericite±(chlorite±carbonate) schist (altered felsic crystal tuff) with a series of quartz veins and stockwork. Drill intersected width of quartz veins are up to 1.90 m wide, with altered quartz-carbonate stockwork up to 5.00 m wide. Quartz veining varies from white to grayish-white, being sugary and granular/re-crystallized, hosting numerous, hairline sericite-rich fractures or absorbed wallrock septae? Disseminated specs of visible gold 'flour' are observed between 30.0 and 30.35 associated with pyrite, argentite, and chalcopyrite. This section assayed 248.25 g/t Au, 82.5 g/t Ag over 1.00 m. Again, pyrite is the dominant sulphide (<1% to 15%) occurring as disseminated grains/open space vugs/porphyroblasts, and is commonly associated with sericitic altered hairline fractures or wallrock septae. The most significant base metal values assayed up to 0.20% Cu over 0.35 m and 0.16% Pb over 0.50 m.

HR06-04

This drill hole continues a series of holes along short strike step-outs and down-plunge from the surface mineralization of the WLGZ to the east from the previous three drill holes. The host shear zone lies entirely within altered felsic metavolcanics with an unaltered feldspar porphyry at the top of the drill hole. The shear zone consists of strong and pervasive sericite±chlorite ±carbonate alteration with quartz stockwork and vein from 34.90 to 53.50, for a drill intersected width of 18.6 m. The shear dips steeply 80° to the south. A glassy, vitreous looking white to locally grayish white quartz vein was intersected between 41.85 and 50.60 for 8.75 m. There are numerous, localized strongly sericitic shear fractures or wallrock septae? Pyrite is the dominant sulphide (<1% to 5%) and commonly occurs as disseminations associated with the sericitic shear fractures or wallrock septae. Argentite occurs as occasional diffuse clots, with no significant base metal

mineralization observed. W1-W2 assayed 3.14 g/t Au over 15.20 m (7.9 m true thickness), including 6.58 g/t Au over 2.35 m in W1 (and includes 37.40 g/t Ag over 0.6 m) and W2 averages 8.74 g/t Au, 18.29 g/t Ag over 1.4 m (Table 5). There are no significant base metal values, although the assays yielded 0.024% Mo or 0.04% MoS_2 over 0.30 m in W2.

HR06-05

This drill is located along strike from the previous drill holes to the east and its aim was to twin an historical drill hole by Goldteck that intersected 14.50 g/t Au over 1.83 m. The intersection in HR06-05 represents the third best gold intersection of the drill program with an assay of 10.15 g/t Au over 5.95 m (true thickness of 5.40 m – Table 5). The shear zone lies at the contact between the feldspar porphyry (i.e. upper part of hole – hanging wall) and the footwall felsic fragmentals (i.e. felsic tuff breccia - monolithological fragments <1 to 10 cm in size). The hanging-wall feldspar porphyry may represent a co-genetic transition zone between fragmental equivalents of the porphyry, as fragments up to 3 cm in size are observed in the upper portion of this unit. The shear zone was intersected from 27.40 to 35.10, for 7.70 m. The dip has flattened out to the south at 65°. The shear consists of sericite±chlorite schist and a 2.55 m wide drill intersected quartz vein from 29.30 to 31.85. The quartz vein varies from white to light smokey-gray in color, with numerous strongly altered sericitic>chloritic septae varying from 2 cm to 18 cm in size. Pyrite is the dominant sulphide in both the vein and schist as both disseminations, and fracture-filling/seams and open space filing in the quartz vein. Local argentite and chalcopyrite are associated with gold mineralization with a section assaying 115.75 g/t Au, 77 g/t Ag, and 0.23% Cu over 0.5 m.

HR06-06

This drill hole is situated along the same section as HR06-04 and 05 and the shear intersection is the deeper down-dip extension of both those drill holes. The shear is hosted in felsic fragmentals (i.e. felsic tuff/crystal tuff/lapilli-tuff), although the hole intersected a feldspar porphyry from 32.80 to 39.70. The shear zone was intersected from 57.70 to 73.50 for 15.80 m and dips to the south at 65°. It consists mainly of sericite±chlorite±carbonate± quartz schist with scattered detached quartz-(carbonate) veinlets up to 25 cm wide. Pyrite (≤1% to 10%) is the dominant sulphide and occurs as both disseminations and fractures. Other base metal sulphides are conspicuously absent. The W1-2 intersection between 64.40 and 72.6 averages 0.76 g/t Au over 8.40 m (true thickness of 4.80 m) represents the peripheral gold-bearing envelope to the bonanza gold grade intersections. Included within this broad interval are thin sections of slightly higher grade gold values (Table 5). No significant base metal or silver values were encountered in the shear.

HR06-07

This drill hole is located in an area of clustered holes, along strike from the previous six (6) drill holes, and was designed to establish the shallow nature of the plunge. The shear zone is hosted in felsic metavolcanics, which vary from felsic crystal tuff in the hanging-wall to felsic tuff to tuff breccia in the footwall. Relict felsic clasts in the footwall are up to 6 cm in size. The shear zone has a 13.90 m drill intersected with from 38.00 to 51.90, and dips steeply 75° S. It consists of sericite+chlorite+carbonate schist and quartz stockwork and vein. The quartz vein is 3.07 m wide, and is white in color being predominantly sugary and granular. There are numerous septae or inclusions in the upper and lower part of the vein. Pyrite is the dominant sulphide, varying ≤1% to 5% that typically occurs as disseminations in the altered schist and associated with altered septae and altered shear fractures or septae. A broader gold envelope was intersected in this drill hole that assays 0.83 g/t Au over 7.37 m (true thickness of 4.80 m), from 40.00 to 47.37 (Table 5). No significant silver or base metal values were intersected in this hole.

HR06-08

This drill hole is located along the eastern strike extension of the WLGZ that has not been exposed by trenching to test the shallow nature of the plunge. The shear zone possibly lies at the contact between the hanging-wall feldspar porphyry (may be in part an extrusive equivalent felsic crystal tuff) and the footwall felsic fragmentals that consist of felsic tuff breccia/lapilli-tuff. Drill intersected width of the shear is 8.60 m, from 20.85 to 29.45, and dips 80° to the south. The shear zone consists of a mixture of sericite±chlorite± carbonate and chlorite+sericite+carbonate schist with thin quartz vein and stockwork. Pyrite is the dominant sulphide varying ≤1% to 5% with no significant occurrences of base metal mineralization. Pyrite occurs as both disseminations and as fracture-filling. The shear intersection of 0.72 g/t Au over 7.50 m (21.95 to 29.45) represents the low grade gold envelope of the WLGZ (Table 5). There are no other significant silver and base metal assays in this hole.

HR06-09

This hole represents the thickest portion of the shear zone intersected in the drill program. It is located 100 meters along an eastern strike direction from HR06-01. The shear zone lies entirely within felsic metavolcanics (i.e. felsic tuff to tuff breccia). The drill hole ended in a feldspar porphyry. The shear zone was intersected from 17.85 to 47.00, for 29.15 m drill intersection, and dips 80° to the south. Sericite+carbonate±chlorite schist and quartz stockwork/veins were intersected as part of the shear zone. A strongly altered sericitic-carbonate altered stockwork (20% quartz and quartz-

carbonate stringers) is the most extensive structure with a 6.47 m drill intersected width from 37.13 to 43.60. Pyrite is the dominant sulphide varying <1% to locally 15% and occurs commonly as disseminations, and as minor open space filling in veining and porphyroblasts. A broad intersection of gold mineralization was intersected from 34.00 to 44.10 that assayed 0.84 g/t Au over 10.10 m (true thickness of 7.80 m – Table 5). No significant silver or base metal values were encountered in this hole.

HR06-10

This drill hole is the start of larger step outs along strike to the east toward Wilkinson Lake. There are two separate shears with W1 being situated at the contact between felsic metavolcanic (i.e. felsic tuff/crystal tuff) and feldspar porphyry. The W2 zone lies lower down the hole and entirely within the felsic metavolcanics at the contact between felsic tuff breccia and felsic tuff. Drill intersected widths of W1 and W2 are 5.25 m and 3.40 m, respectively. Both shears dip 75° to the south.

W1 consists of a thin quartz vein (46.75 to 48.50 – 1.75 m wide) and sericite±chlorite schist. Pyrite is generally < 1%, with local concentrations of up to 10% between 38.65 and 39.65 associated with the veining. There are no significant precious and base metal values in W1 (Table 5).

W2 consists of sericite±chlorite schist for 3.40 m, from 58.50 to 61.90. This shear exhibits local fracturing (5% to 10%) from 59.25 60.25 with quartz/quartz-carbonate/calcite stringers parallel to the shear fabric. There are no significant precious and base metal values in W2 (Table 5).

HR06-11

This drill hole represents the furthest hole to the east and was designed to test the shallow nature of the plunging system. There are two separate shears with W1 and W2 being situated at the contact between felsic metavolcanic (i.e. felsic crystal tuff/tuff breccia) and feldspar porphyry. Drill intersected widths of W1 and W2 are 1.25 m and 5.90 m, respectively. The feldspar porphyry may represent a fault in-fill sill-like feature between both shears. Actually, both W1 and W2 may represent one shear. Both shears dip 75° to the south.

W1 consists of a chlorite±carbonate±sericite schist (i.e. altered felsic crystal tuff) from 23.85 to 25.10. There are numerous calcite fractures (5% to 20%) parallel to the shear fabric. Pyrite is < 1%. There are no significant precious or base metal grades in W1.

W2 consists of quartz±carbonate stockwork and quartz+sericite±chlorite schist from 38.75 to 44.65, for 5.90 m. The stockwork lies within a fault zone,

as there is a sericitic mud seam with a fill-in quartz vein. The stockwork averages 21% to 25% quartz-carbonate veining up to 15 cm wide in a strongly altered and sheared matrix of sericite, chlorite, and carbonate. Pyrite varies from ≤1% to locally 5% and is commonly disseminated. Pyrite in the more chloritic section of this shear has been sheared/foliated, indicating the sulphide is pre-deformation. There are no significant precious or base metal assays attained from W2 (Table 5).

Although no significant precious and base metal values were encountered, it is encouraging to observe the thickening of the shear, particularly W2 with a 5.90 m wide drill intersection.

HR06-12

This drill hole is located within the trenched area of the WLGZ, which returned a significant gold intercept of 9.75 g/t Au over 9.22 m. It is also located on the eastern portion of the KW Fault. Please note that this drill hole was drilled at 220 due to topographical features. The shear lies at the contact of felsic to intermediate metavolcanics (i.e. felsic to intermediate tuff) and feldspar porphyry. It dips 65° to the south and was drill intersected from 15.00 to 27.95, for 12.95 m. The shear consists of a series of quartz stockwork and veins enveloped by a hanging-wall sericite+chlorite schist. Quartz vein and stockwork intervals are thin and are up to 1.60 m wide. Quartz veins are generally white to grayish-white in color, being brecciated. There are numerous sericitic shear fractures/wallrock septae? and sericitic wallrock inclusions up to 6 cm in size. Pyrite is the dominant sulphide varying ≤1% to locally 10% as disseminated and fracture-filling. The gold intersection of this drill hole represents the gold envelope about the bonanza-grades, with a grade of 1.26 g/t Au over 9.00 m (true thickness of 3.30m – Table 5) Although no significant, economic values of silver and base metals were encountered in the drilling, it should be noted that anomalous values of molybdenum up to 0.02% Mo over 0.50 m and 10 g/t Ag over 0.40 m were encountered.

HR06-13

This drill hole is located west of the WLGZ trench area, within the KW Fault. The shear lies entirely within the felsic metavolcanics (i.e. felsic tuff to tuff breccia), although there are feldspar porphyry intervals at the upper part and lower part of the drill hole. The drill intersected a number of anastomosing and sub-parallel fault zones of the KW Fault from the collar to a depth to 61.30. These fault zones are typically shear gouge cement, broken-up core, and calcite tension fractures that overprint both the unaltered felsic metavolcanics, feldspar porphyry, and the altered shear zone. The shear zone was intersected from 36.10 to 55.75, for 19.65 m, and dips to the south at 70°. The shear zone consists of a number of quartz veins and a mixture of

fractured chlorite+carbonate±sericite and carbonate±sericite schists (i.e. may be in part weak quartz stockworks). The most prolific quartz vein was intersected for 3.66 m, from 50.04 to 53.70. It is white to grayish-white, with the quartz being sugary and re-crystallized. There are numerous carbonate-sericitic wallrock inclusions up to 90 cm in size. The quartz is strongly fractured with sericite-carbonate hairline shear fractures or wallrock septae? as well as hairline graphitic slips. Pyrite is the dominant sulphide varying < 1% to 5% and occurs as both disseminations and along fracture seams. Molybdenite has been observed along joint slips in both the vein and altered weak stockwork.

A very broad low grade intercept assayed 0.46 g/t Au over 11.5 m (true thickness of 10.20 m), from 43.50 to 55.00 (Table 5). Although there are no significant silver or base metal values, there are localized values of up to 0.05% Mo or 0.08% MoS_2 over thin drill intersected widths of 0.50 m.

HR06-14

This drill hole is located and represents the deepest intersection in the drill program, as well as down-dip from drill holes HR06-04 to 06 on Section 40+00 E. This hole was designed to test a steeper plunging system of the WLGZ. The shear is hosted by felsic metavolcanics, particularly felsic crystal tuffs. There are intermittent silicified-epidotic alteration intervals in the hanging-wall felsic crystal tuffs with disseminated pyrite up to 10%. There are no significant precious and base metal values in these altered intervals. It may represent a peripheral outlying alteration related to the main system. The shear zone was intersected between 104.40 and 113.65 for 9.25 m, and dips between 80° and 85° to the south. The dip of the shear zone steepens on this section. The shear zone consists of chlorite±carbonate schist with thin quartz±carbonate stockwork intervals up to 2.80 m wide. Pyrite varies <1% to 3% and typically occurs as disseminations and as minor fracture seams. No significant base metal mineralization has been observed in the shear. The most significant intercept assayed 1.00 g/t Au over 4.99 m (true thickness of 3.60 m), from 107.81 to 112.80 (Table 5). This intercept represents the peripheral low grade gold envelope about the bonanza grade intersections. There are no significant silver or base metal values in this drill hole.

HR06-15

This drill hole is located on Section 80+00E, under HR06-08, and represents the second deepest intersection on the WLGZ. This hole was designed to test the possibility of a steeply plunging body to the east.

The host is very similar to HR06-14, with felsic metavolcanics, (i.e. felsic crystal tuff/lapilli tuff), and the presence of silicified and epidotic altered hanging-wall felsic metavolcanics. The shear consists of

sericite+chlorite+carbonate schist from 103.60 to 108.35 for 4.75 m. There is a local increase in quartz and quartz-carbonate fracturing (30%) from 105.60 to 106.10 in a strongly altered and sheared matrix of sericite, chlorite, and carbonate fractures. Pyrite varies < 1% to 3% and no significant base metal mineralization was observed. W1-2 averaged 0.24 g/t Au over 2.00 m (true thickness of 1.50m) with W1 assaying 0.58 g/t Au over 0.50 m and W2 averaging 0.21 g/t Au over 0.50 m (Table 5). There are no other significant silver or base metal values in this drill hole.

This intersection is part of a more distal part of the peripheral gold envelope, relative to HR06-14.

HR06-16

This hole is the first drill hole on the Phase 11 drill program. This hole was designed to test the westerly down plunge extension of the WLGZ. This drill hole is located on Section 0+00 and was to intercept the shear zone down-dip from drill holes HR06-01 to 03. The host rock to the shear zone is entirely with the felsic metavolcanics, varying from felsic tuff to tuff breccia, and to crystal tuffs. The absence of feldspar porphyry in this hole reflects the gradational discontinuity of the porphyry at depth. The shear zone was intersected from 93.00 to 104.30 for 11.30 m, and dips to the south at 85°. It consists of sericite+chlorite schist and quartz stockwork and vein. The quartz vein is extremely wide with a 6.70 m wide drill intersected width, from 97.60 to 104.30. It is grayish-smoky color with frequent diffuse sericite-chlorite fractures or wallrock septae? Pyrite is the dominant sulphide varying 1% to 5%, occurring mainly as disseminated grains with minor occurrences of pyrite fracture-filling. No significant base metal mineralization has been observed. The most significant assay is from 95.00 to 98.50, averaging 0.645 g/t Au over 3.50 m (true thickness of 3.20 m – Table 5). There are no significant silver and base metal values in this hole.

HR06-17

This hole is part of a three hole program to test the better gold intersections from surface sampling on the Penelton Gold Zone (PGZ). The PGZ is interpreted as the faulted strike extension (i.e. KW Fault) from the WLGZ to the west. This drill is to test the gold potential down-dip from a 9 m wide quartz vein on surface that assayed up to 37.07 g/t Au on grabs and a channel sample that averaged 0.66 g/t Au over 8.65 m.

The host rock is the Elmhirst Lake Intrusive, granodiorite. The unaltered granodiorite is composed of equigranular feldspar (plagioclase and kspar), quartz, and amphibole with some albite porphyritic phenocrysts up to 0.80 cm in size. The shear differs from the WLGZ, due to the change in host rock and mineralogical protolith, and consists of quartz+sericite schist and a 11.10 m

wide quartz vein. The shear dips to the southwest at 78°. The whitish-gray to smoky gray quartz vein is sugary and re-crystallized to vitreous/glassy-like. There are frequent diffuse sericite-chlorite fractures and seams in the vein matte. Pyrite is the dominant sulphide varying < 1% to 5%, occurring as disseminated grains in the altered wallrock as well as scattered grains to shear fracture-filling or altered wallrock septae in the quartz vein. This hole intersected 0.58 g/t Au over 7.5 m (true thickness of 4.9 m) in the quartz vein. There are no significant silver or base metal values in this hole (Table 5).

HR06-18

This hole is down-dip from HR06-17, on the same section. It was to test the down-dip continuity of the widest portion of the quartz vein and the gold potential of the PGZ. The host rock is the Elmhirst Lake Intrusive, granodiorite. The unaltered granodiorite is composed of equigranular feldspar (plagioclase and kspar), quartz, and amphibole. The shear zone was drill intersected for 36.5 m, from 36.00 to72.50, and dips to the southwest at 78°. The peripheral part of the zone has characteristic quartz and sericite alteration with localized chlorite. The structure consists of both quartz stockwork and quartz veining. There are two quartz veins, with drill intersected widths of 4.50 m and 10.3 m. Both veins are grayish-white to smoky-white color with frequent diffuse sericite-chlorite fractures within the quartz. This drill hole intersected 0.82 g/t Au over 17.20 m (true thickness of 6.30 m) from 49.3 to 66.5 (Table 5). This gold intercept is hosted in the quartz vein and the sericite+chlorite+quartz altered granodiorite, and also includes 0.02% Mo over 0.50 m. There are no other significant silver or base metal values in this particular drill hole.

The presence of an extensively thick vein and increased grade with true thickness at depth leads the author to believe it may represent the upper part of a peripheral low grade gold envelope.

HR06-19

This drill was designated test the down-dip portion of a surface channel cut that assayed 8.90 g/t Au, 36.40 g/t Ag over 1.50 m on the PGZ. This drill is located 75 meters northwest from HR06-17 and 18.

The host rock is the Elmhirst Lake Intrusive, granodiorite, which shows a variety array of colors from light pinkish-gray to gray colors. This felsic to intermediate intrusive consists of 10% to 20% platy-like amphiboles in a very fine grained matrix of plagioclase and kspar. The structure consists of a 3.00 m wide quartz stockwork from 30.50 to 33.50, which dips 71° to 74° to the southwest. The stockwork consists of 10% to 100% quartz and quartz-carbonate stringers in a strongly silicified wallrock matrix with variable sericite and kspar or hematitic alteration. Pyrite varies < 1% to 5%, and occurs as

sheared pyrite porphyroblasts and as fracture-seams. The most significant gold assay was returned from the footwall kspar/hematite+quartz±sericite altered granodiorite with 0.43 g/t Au over 1.40 m, from 33.50 to 34.90 (Table 5). The only other significant base metal values encountered are 0.41% Zn over 0.30 m.

HR06-20

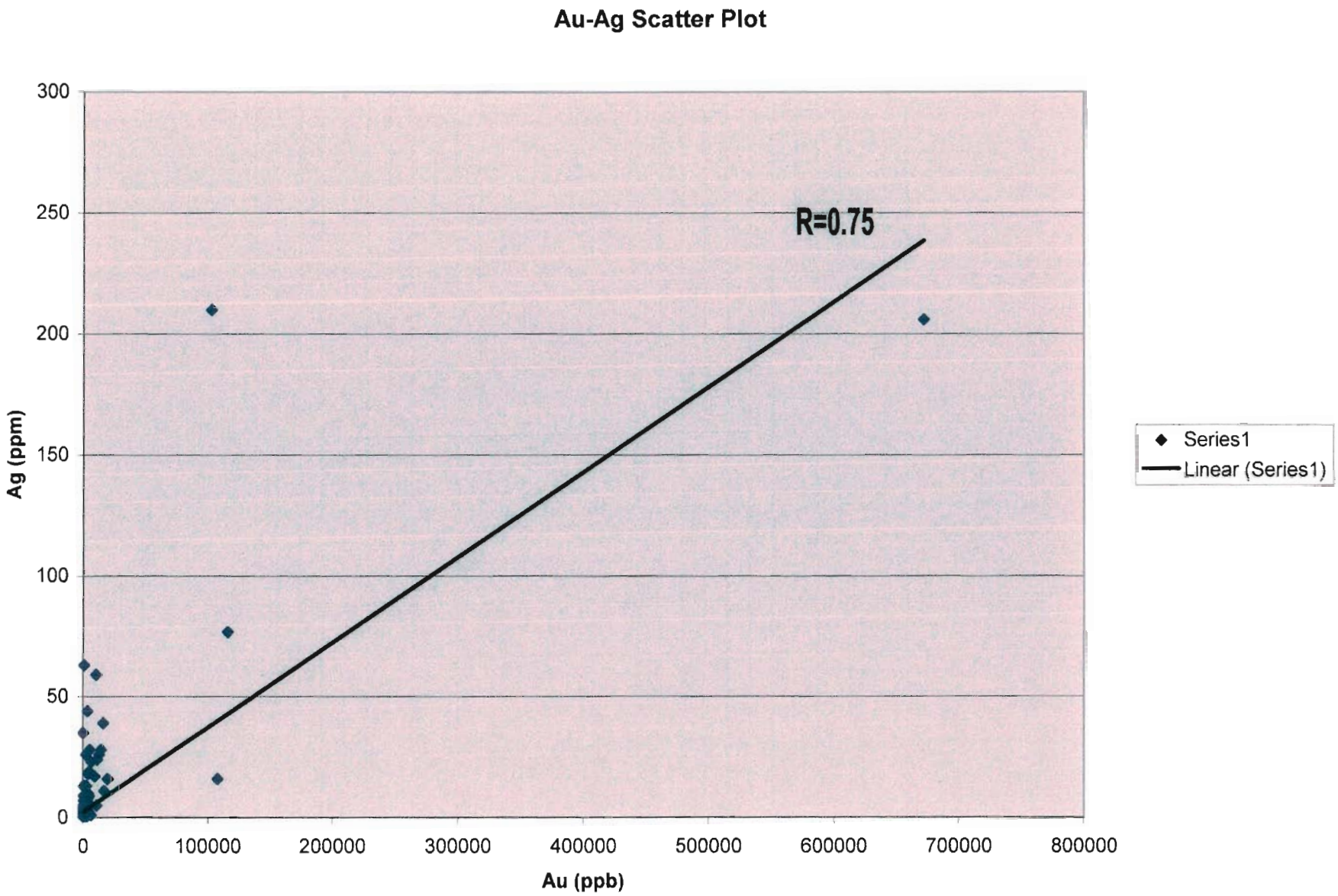
This hole is located on the Yellow Brick Road Gold Zone (YBRZ) in the Hercules Shear and is 505 meters northwest from HR06-19. This hole was to test the best surface showing as a result from channel sampling that resulted in an assay of 2.60 g/t Au and 60.72 g/t Ag over 1.51 m.

The host rock is a granodiorite of the Elmhirst Lake Intrusive. The granodiorite is of similar description to the previous three drill holes. The structure intersected is a quartz vein and stockwork, and dips to the northeast at 85°. Drill intersected width of the quartz vein is 2.20 m, from 25.70 to 27.90. The quartz vein is grayish-smoky in color with strongly altered sericitic-silicified wallrock inclusions. The quartz varies from glassy vitreous to sugary/granular. There are numerous sericitic shear fractures or altered wallrock septae. Pyrite varies from <1% to 5% in the quartz vein and stockwork, and appears to be associated with the sericitic shear fractures or altered wallrock septae? There is the occasional relict magnetite grain. No significant base metal mineralization is observed. This drill hole intersected 0.41 g/t Au over 1.80 m (true thickness of 1.10 m) from 26.60 to 28.40 (Table 5). There are no significant silver or base metal values in this drill hole.

4.2) Geochemical Discussion of Results

There is a direct and strong positive linear correlation in the shear zone (schist and vein) between Au-Ag (R=0.75 – Figure 5) with moderate Au-Cu, and moderate to strong correlations between Cu-Zn (R=0.61) with moderate Cu-Au, Cu-Ag, and Cu-Pb (Table 6A). This defines and confirms two mineralized systems carrying Au-Ag, corroborating surface field evidence. This strong Au-Ag correlation establishes itself throughout the shear, from WLGZ to YBRZ, for a distance of 1 km. The schist (sericite-chlorite-carbonate) alteration exhibits and is defined by a strong correlation between Pb-As (R=0.68) with moderate to strong Pb-Zn and Pb-Cu (Table 6B). There is a moderate correlation between Au-Mo and Au-As in the schist. The vein and stockwork system exhibit only a moderate correlation between Cu-Au (R=0.53) and Cu-Pb (R=0.51) in Table 6C. There is a significant enrichment in Au-Ag-Cu-Pb-(Mo) in the vein/ stockwork relative to the schist. The average Au grade on a sample basis is 4.94 g/t Au in the vein/stockwork, compared to an average of 0.27 g/t Au in the schist. There is also a very weak Au correlation (R=0.24) between the schist and vein/stockwork. All

Figure 5


Au-Ag Scatter Plot
300
250
200
150
100
50
0
Ag (ppm)
R=0.75
0
100000
200000
300000
400000
500000
600000
700000
800000
Au (ppb)
Series1
Linear (Series1)

these features strongly confirms field and drill core relationships that altered, hairline shear fractures in the quartz veining are syn to post-vein, and may not be pre-vein wallrock septae. Further, this may represent at least two different, but significant, gold-bearing events and not an evolving system.

Table 6 - Linear Correlation (R values)

6A - R values of Shear (schist + vein)

	Au	Ag	As	Cu	Mo	Pb	Zn
Au	1.0	.75	.11	.53	.03	.33	.02
Ag	.75	1.0	.07	.51	.17	.36	.14
As	.11	.07	1.0	.13	.07	.12	.09
Cu	.53	.51	.13	1.0	-.02	.51	.61
Mo	.03	.17	.07	-.02	1.0	.01	-.01
Pb	.33	.36	.12	.51	.01	1.0	.21
Zn	.02	.14	.09	.61	-.01	.21	1.0

6B – R values of Schist (sericite+chlorite+carbonate)

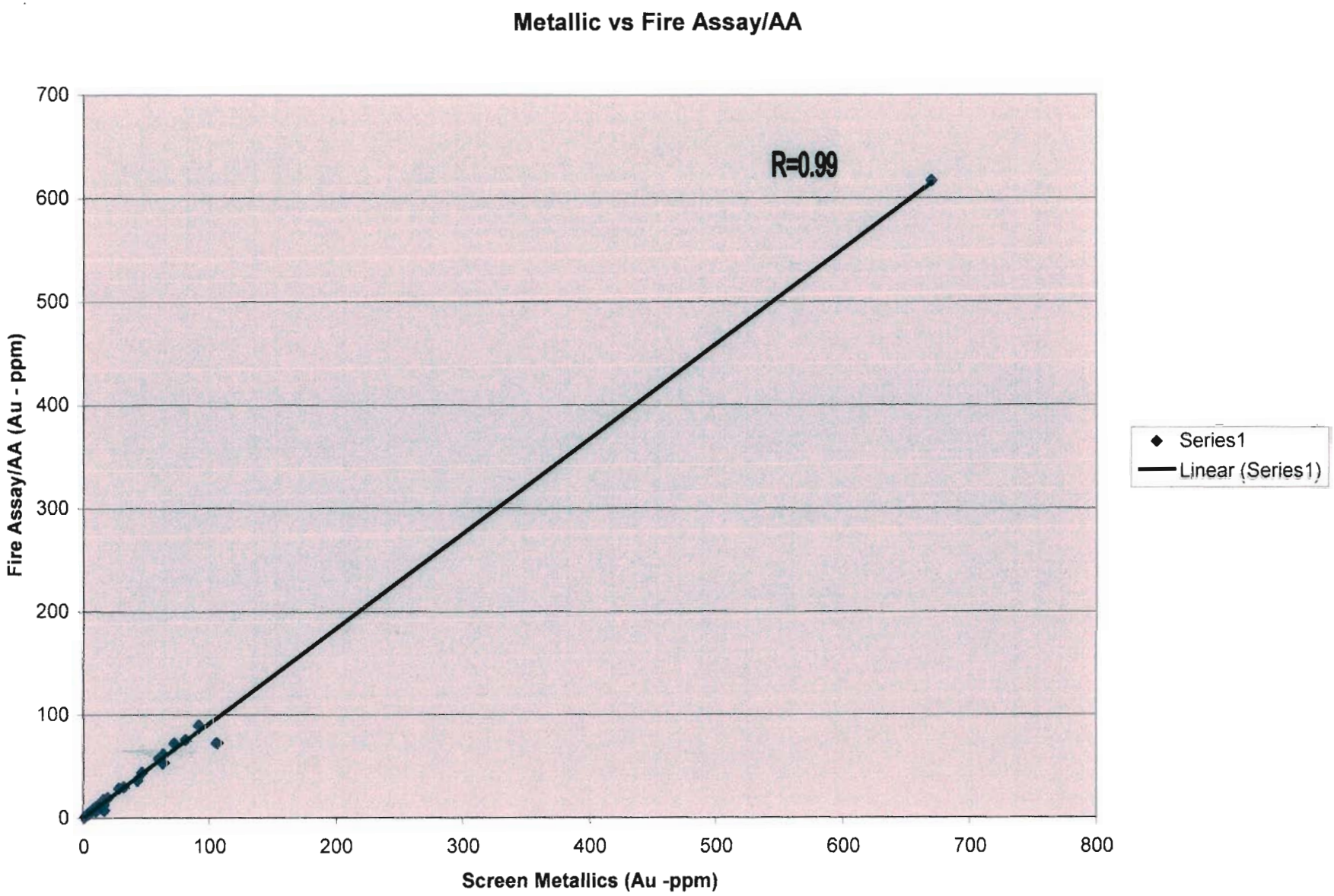
	Au	Ag	As	Cu	Mo	Pb	Zn
Au	1.0	-.01	.43	.14	.45	.17	-.08
Ag	-.01	1.0	.05	.16	.05	.07	.02
As	.43	.05	1.0	.51	.08	.68	.31
Cu	.14	.16	.51	1.0	.02	.61	.44
Mo	.45	.05	.08	.02	1.0	.13	.10
Pb	.17	.07	.68	.61	.13	1.0	.63
Zn	.-08	.02	.31	.44	.10	.63	1.0

6C – R values of Quartz-(Carbonate) Vein/Stockwork

	Au	Ag	As	Cu	Mo	Pb	Zn
Au	1.0	.02	.18	.53	.02	.33	.02
Ag	.02	1.0	.01	.02	-.01	<-.01	.01
As	.18	.01	1.0	.13	.08	.08	.08
Cu	.53	.02	.13	1.0	-.04	.51	.11
Mo	.02	-.01	.08	-.04	1.0	-.02	-.01
Pb	.33	<-.01	.08	.51	-.02	1.0	.20
Zn	.02	.01	.08	.11	-.01	.20	1.0

Screen metallic assays indicate gold is both fine and coarse, with a strong correlation between screen metallics and fire assay/AA finish assays (Figure 6). This would suggest there is a weak nugget effect in the gold analyses.

Figure 6


Metallic vs Fire Assay/AA
R=0.99
Fire Assay/AA (Au - ppm)
Screen Metallics (Au -ppm)
0
100
200
300
400
500
600
700
800
Series1
Linear (Series1)

5.0) Sample Preparation, Analyses and Security

Drill core samples were collected from mineralized, altered core, as well as all quartz vein and stockwork material. The core was sawn in half, one-half was assayed, and the other half kept for reference. Every fiftieth sample was quartered and assayed as a duplicate sample. One sample blank and one standard were inserted with every group of fifty core samples. Core handling, splitting and bagging was supervised by Kodiak's consulting geologist. A total of 929 core samples as well blanks/duplicates and standards were taken for analyses.

All samples were bagged, and secured with security twist tags in rice bags. The samples were either delivered by Manitoulin Transport directly to Accurassay Laboratories (*1046 Gorham Street, Thunder Bay, Ontario P7B 5X5)* or delivered in person by Kodiak personnel. All samples were analyzed for gold by Fire Assay/AAS using a 30 gm charge. If high gold values (>5.0 g/t Au) were obtained, the sample was checked using the pulp metallic screen method by ALS Chemex (*212 Brooksbank Ave, North Vancouver, B.C. V7J 2C1*). In addition, ALS Chemex provided gold results using fire assay/AA finish and gravimetric methods. Where base metal mineralization was observed, the sample was also tested by ICP-AES using an aqua regia digestion.

Accurassay Laboratories and ALS Chemex are accredited by the Standards Council of Canada to ISO/IEC 17025 guidelines for Gold analysis. Sample preparation, analytical and quality control procedures employed at Accurassay Laboratories and ALS Chemex are as follows:

5.1) Sample Preparation

Once the samples have been received, they are entered into our Laboratory Information Management System (LIMS) and given an internal sample control number. The samples are then checked for dryness prior to any sample preparation and dried if needed. The samples are then crushed to 90% -10 mesh and split into 250 to 450 g sub-samples using a Jones Rifler. These sub-samples are then pulverized to 90% -150 mesh using a ring and puck pulverizer and homogenized prior to analysis. Silica cleaning between each sample is also performed to prevent any cross contamination. Random screen analysis is performed daily to check for attainable mesh size.

5.2) Gold Analysis

All Au analysis is performed at a 30g charge by fire assay using lead collection with a silver inquart. The detection limit is 5

ppb. The beads are then digested and an atomic absorption finish is used.

5.3) Gold Pulp Metallic Analysis

Pulp Metallic analysis includes the crushing of entire samples to 90% -100 mesh and using a Jones Rifler to split the sample to a 2kg sub sample. The entire sub sample is pulverized to 90% -100 mesh and subsequently sieved through a 100-mesh screen. The entire +100 portion is assayed along with two duplicate cuts of the -100 portion. Results are reported as a calculated weighted average of gold in the entire sample.

5.4) Multi Scan Analysis (ICPAR)

Multi Scan Analysis can be performed with either an aqua regia (ICPAR) or multi acid digest (ICPMA). Both packages use an ICP finish.

5.5) Quality Control / Quality Assurance (QC/QA)

A certified standard and blank assays are run with each batch of samples. In addition, a replicate assay is run on every 10^{th} sample to be used for checking the reproducibility of the assays. Non-reproducible check assays are an indication of nugget problems within the sample and Accurassay recommends that further analysis be performed to generate a better representation of the sample.

All standards run are graphed to monitor the performance of the laboratory. Accurassay's warning limit is 2 times the standard deviation and our control limit is 3 times the standard deviation. Any work order with a standard running outside the warning limit will have selected re-assays performed, and any work order with a standard running outside the control limit will have the entire batch of samples re-analyzed.

All QC/QA data run with each work order is kept with the clients file. If desired, the client may have all the blanks and certified standards reported on a certificate to correspond to the client's samples. All quality control graphs are available upon request.

The laboratory also keeps daily log books for the sample throughput. These logs record all information pertaining to; 1) who performed the analysis, 2) when the analysis was done, 3) how the analysis was performed, and 4) what other sample were

analyzed at the same time. This is done to help eliminate the possibility of misrepresentation and cross-contamination of the client's samples.

In the laboratory sample preparation area, there is a random selection of samples for screen analysis to ensure grain size is being achieved (90% -150 mesh). In addition, re-cuts on samples are performed from the original reject to check reproducibility.

Accurassay and ALS Chemex AA and ICP instruments are calibrated using ISO traceable calibration standards and our quality control standards are created from separate stock solutions. Their instruments are directly tied to our LIMS program eliminating the need for manual data entry, hence, reducing human error.

Kodiak also inserted sample duplicates, standards and blanks at regular intervals into sample batches as described above.

The author believes that the results of sampling and analysis of core samples collected during this program reliably reflect the nature of mineralization observed.

6.0) Conclusions

The drilling program was successful in outlining the gold-bearing nature of the shear for 1.0 km in three gold zones along strike and to a vertical depth of 84 meters. It was also successful in confirming and expanding the economic gold intercepts over a mineable width, as well as low-grade gold envelope for approximately 313 meters. It appears that these thick S-shaped, 80 meter long quartz veins of WLGZ and PGZ are repeated every 100 to 150 meters. This correlates well with the boudinage/necking features and the consistent dextral, sigmoidal, movement on a local scale. The gold mineralized zone is open and plunges westward at approximately 30°.

Host rock, geometry, and structure along the Hercules Shear System in the WLGZ, PGZ, and YBRZ is analogous to greenstone hosted, mesothermal quartz-carbonate vein deposits, particularly the Sigma-Lamaque Deposits (11 Moz). Faults and fractures (KW Fault & Hercules Shear System) provide pathways for auriferous hydrothermal fluid movement. Vein textures suggest multiple mineralized events and possibly vein growth could be explained by seismic pumping of hydrothermal fluids (Sibson et al – 1975). The complex intrusive phases of the Elmhirst Lake Intrusive provided the heat source to the hydrothermal system.

7.0) Recommendations

A $738,000 exploration program is recommended, because of favorable and encouraging exploration results from the surface and drill programs. The surface program would include line-cutting, IP/magnetic survey, prospecting, detailed to grid mapping, and backhoe trenching/power-washing outcrop/channel sampling. This would be followed by a 2.0 km diamond drill program.

Stephen Roach

8.0) References

Robert, F. (1990)
Structural Setting and Control of Gold-Quartz Veins of the Val D'Or Area, Southeastern Abitibi Subprovince – in Short Course Notes of Gold and Base-Metal Mineralization in the Abitibi Subprovince, Canada, with Emphasis on the Quebec Segment. University of Western Australia, Geology Dpt., Publication No. 24. pp. 167-209.

Mason, J. and White, G. (1986)
Gold Occurrences, Prospects, and Deposits of the Beardmore-Geraldton Area, Districts of Thunder Bay and Cochrane. MNDM – OGS Open File Report (OFR) 5630, Volume 1 and 2; pp. 1-680

Mackasey, W.O. and Wallace, H. (1978)
Geology of Elmhirst and Rickaby Townships, District of Thunder Bay. Ontario Geological Survey Report 168; pp. 1-101

Sibson, R.H. et al (1975)
Seismic-Pumping – A Hydrothermal Fluid Transport Mechanism. Journal Geological Society of London, 131. pp 653-659

9.0) Statement of Expenditures

Total exploration expenditures in both the Phase 1 and 11 diamond drill programs amounted $300,000. A synopsis of costs are as follows....

Diamond Drilling	$155,984.26
Contract Geologist – drill supervision, data entry, reports	
- Stephen Roach (62 days @$400/day)	$25,288.00
- John Li (12 days @ $250/day)	$3,000.00
Geotech – drill support, handling, tagging, splitting, transporting core	
- Denis Laforest (42 days @ $225/day)	$10,017.00
Analyses - Accurassay Laboratories	$25,066.28
Chemex	$2,802.64
Draughting – digital maps and materials - $37.50/hr	$10,977.50
Field Supplies and Materials	$5,596.14
Fuel	$3986.64
Lodging	$11,228.44
WCB Expense	$2859.33
Field Telecommunications	$815.54
Travel (air and field)	$2551.96
Totals	$260,173.73

NORTH STAR DRILLING LTD.

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Brandon, MB R7B 1C1
Phone (204) 726-1815 Fax (204) 726-3426
Cell (905) 715-2613

INVOICE

INVOICE SUMMARY
DATE: SEPTEMBER 11, 2006

TO:
Kodiak Exploration Limited
Suite 1205-700 West Pender Street
Vancouver, British Columbia
Canada V6C 1G8

For:
Boreholes HR-06-01 to HR-06-15

DESCRIPTION	QUANTITY	PRICE/UNIT	TOTAL
Invoice #132			$18,280.97
Invoice #133			$5,610.58
Invoice #134			$6,141.38
Invoice #135			$7,906.28
Invoice #136			$6,812.09
Invoice #137			$8,869.02
Invoice #138			$9,400.35
Invoice #139			$5,960.38
Invoice #140			$6,400.81
Invoice #141			$8,031.39
Invoice #142			$7,476.45
Invoice #143			$7,871.83
Invoice #144			$13,645.12
Invoice #145			$13,032.17
Invoice #146			$16,509.24
Deposit on Drill			($20,000.00)
		TOTAL	$121,948.52

Make all checks payable to NorthStar Drilling Ltd.

GST# 86841 8401 RT0001

Thank you for your business!

NORTH STAR DRILLING LTD.

INVOICE

15 Linden Blvd
Brandon, MB R7B 1C1
Phone (204) 726-1819 Fax (204) 726-3428
Cell (905) 715-2619

INVOICE SUMMARY
DATE: NOVEMBER 29, 2006

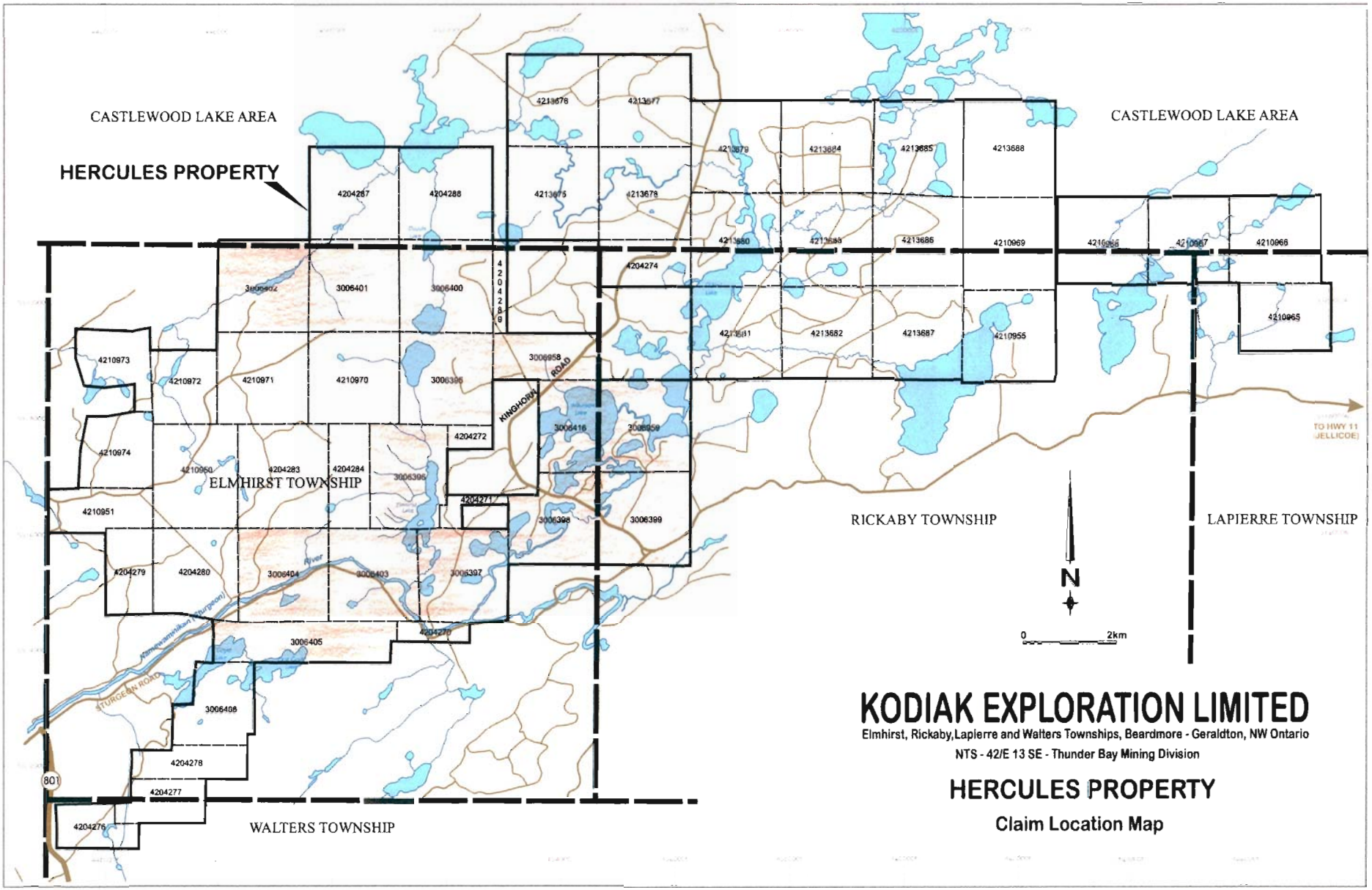
TO:
Kodiak Exploration Ltd.
1205-700 West Pender St.
Vancouver, BC
Canada V6C 1G8

For:
Invoice Summary for November 29, 2006

DESCRIPTION	QUANTITY	PRICE/UNIT	TOTAL
Invoice #180			$20,932.62
Invoice #181			$6,194.91
Invoice #182			$10,731.71
Invoice #183			$6,737.10
Invoice #184			$9,240.55
Deposit on Drill			($20,000.00)
		Subtotal	$33,836.89
		TOTAL	$33,836.89

Make all checks payable to NorthStar Drilling Ltd.
GST# 86841 8401 RT0001

Thank you for your business!


CASTLEWOOD LAKE AREA
HERCULES PROPERTY
CASTLEWOOD LAKE AREA
ELMHIRST TOWNSHIP
RICKABY TOWNSHIP
LAPIERRE TOWNSHIP
WALTERS TOWNSHIP
KINGHORN ROAD
STURGEON ROAD
TO HWY 11 (JELLICOE)
River
N
0
2km
KODIAK EXPLORATION LIMITED
Elmhirst, Rickaby,Laplerre and Walters Townships, Beardmore - Geraldton, NW Ontario
NTS - 42/E 13 SE - Thunder Bay Mining Division
HERCULES PROPERTY
Claim Location Map