

NTS 41 I/16

2.38869

**GROUND GEOPHYSICAL SURVEYS
Magnetometer Surveys Assessment Report**

Scholes Twp. Property

THE TEMAGAMI IRON CORPORATION

August 2008.

1.0 SUMMARY:

From July 15 to 31, 2008 a program of grid establishment and detail magnetometer surveying was carried out on the Scholes Township Property. The purpose of the work was to define the limits of a prospective mafic intrusive on the ground. The Temagami Iron Corporation, of 2200-181 University Street, Toronto, Ontario M5H 3M7 hold the tenure to the mining property.

The grid establishment and magnetometer surveying was done by David Laronde and Tom Von Cardinal on behalf of Meegwich Consultants Inc. P.O. Box 482, Temagami, Ontario POH 2H0. David Laronde was the field supervisor and the author of this work report. There was a grand total of **19 km** of grid lines cut and chained and surveyed with magnetometer. The lines of the grids were located with WAAS enabled GPS units using the UTM NAD 83 co-ordinate system to help ensure precise location. Stations were flagged at 25 meter intervals.

2.0 PROPERTY:

The work was done on mining claims 4209804, 4209802 and 4209801 that are part of an extensive land holding of **149 claim units** situated in unsurveyed Scholes and Belfast Tp. The total area of **2384 hectares** covered by 17 mining claims are numbered as follows:

CLAIM NO.	DUE DATE	UNITS
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3014444	January 17, 2007	1
3017117	August 19, 2007	1
3017138	August 19, 2007	2
4209100	March 29, 2008	4
4209791	" "	16
4209792	" "	4
4209793	" "	4
4209794	" "	16
4209795	" "	8
4209796	" "	16
4209797	" "	6
4209798	" "	6
4209799	" "	15
4209801	" "	16
4209802	" "	4
4209803	" "	4
4209804	" "	16
4215615	August 7, 2009	2
4215614	August 15, 2009	8

Note that claim 4209795 and 4215615 are the only claims in Belfast Tp.. The remainder of the claims are in Scholes Tp. with a sliver of 4209794 in Phyllis Tp..

The topography on the property is rugged in general with jackpine, poplar and birch on ridges. Much of the area had been logged about 20-30 years ago and regeneration is primarily poplar and birch.

3.0 LOCATION AND ACCESS:

The grid is located 30 km southwest of Temagami as the crow flies. Road access to the property is by taking Hwy 805 north from River Valley for 40 km. From this point near Rachel Lake a rough logging road heads east for another 8 km onto the claim group.

4.0 MAGNETOMETER SURVEY:

4.1 Instrumentation: Gem Systems GSM-19 overhauser magnetometers serial no. 58479 and 712776 were used for field units measuring in nanoteslas (nT) with an accuracy of $\pm 1/100^{\text{th}}$ nT. These instruments have an excellent gradient tolerance at 10,000 nT/m.

A Scintrex EDA Omni IV proton precession magnetometer ser. No. 255228 was used for a base station to monitor the diurnal variation. The base station cycled at 20 second intervals. This instrument has an accuracy of $1/10^{\text{th}}$ nT.

Survey Results and Interpretation: The results are presented in contour format on plans at 1:5000 scale. Quality control was monitored by comparing several readings at a common base station. This referencing technique confirms good data and checked out on these surveys. A total of **19 km** of line was surveyed (**3100 readings**) at 5 and 12.5 meter intervals.

In general the survey has defined the north flank of a very magnetic massive mafic intrusive body trending at 60 degrees. The lines of the high are straight and uniform. Magnetic intensity ranges up to 4616 nT and increases steadily toward the south. Background values of a less intense nature are predominant over the northern part of the surveyed area.

5.0 CONCLUSIONS AND RECOMMENDATIONS:

The survey has defined the northern flank of a massive, intensely magnetic body. While the coverage is partial, one may assume a significant amount of magnetic mineral within. The rock unit is likely a gabbro or Nipissing diabase that is known to contain medium to high grade iron formation deposits.

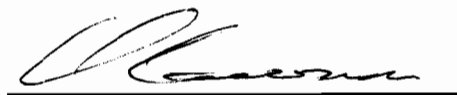
Further work should focus on evaluating the economics of the magnetic feature by drilling and metallurgical study. The grid coverage should also be expanded to further define the magnetic high.

CERTIFICATE OF AUTHOR

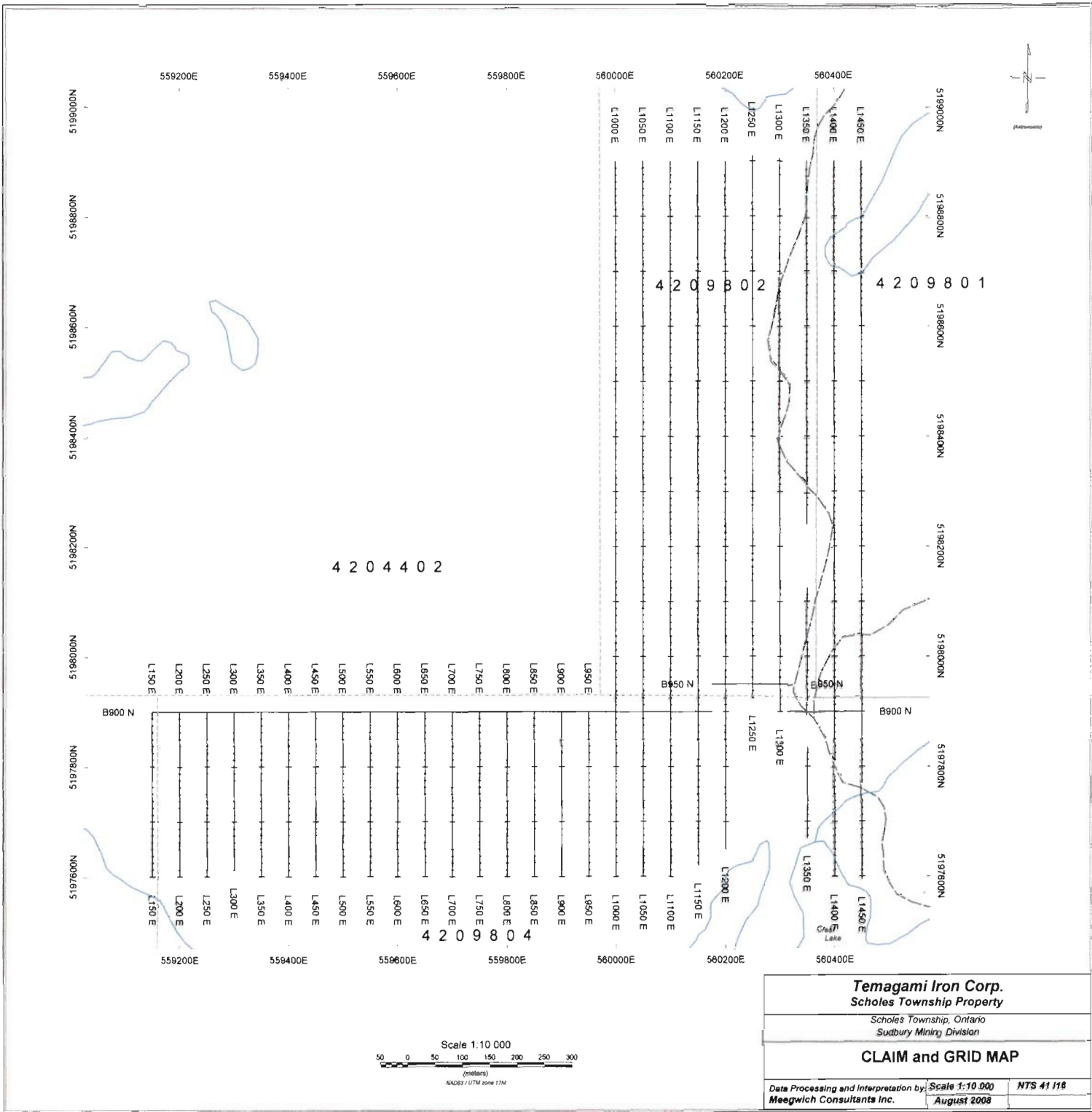
I, David Laronde of the town of Temagami, Ontario hereby certify:

1. That I am a geology engineering technologist and have been engaged in mineral exploration for the past 28 years.
2. That I am a graduate of Cambrian College in Sudbury with a diploma in Geology Engineering Technology 1979.
3. That my knowledge of the property described herein was acquired by field work and documentation.

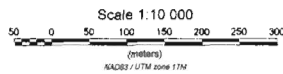
Dated at Temagami this 11th day of August 2008.



David Laronde



Temagami Iron Corp. Scholes Township Property		
Scholes Township, Ontario Sudbury Mining Division		
CLAIM and GRID MAP		
Data Processing and Interpretation by:	Scale 1:10,000	NTS 41 J18
Meegwich Consultants Inc.	August 2008	



A Sketch

B Please complete sketch in ink.

Where applicable, the items indicated on the sample sketch on Part B must be shown.

Group Sketch of claims listed on Part A. Sketch or plan of the mining claim(s) must show the corner posts, witness posts, and line posts, and the distances between the posts in metres.

Include topographic features such as lakes, rivers, creeks, ponds, etc. and developments such as hydro lines, highways, railways, pipelines, buildings, etc. as shown on sketch in Part B.

Refer to sample sketch on Part B * tied on all around

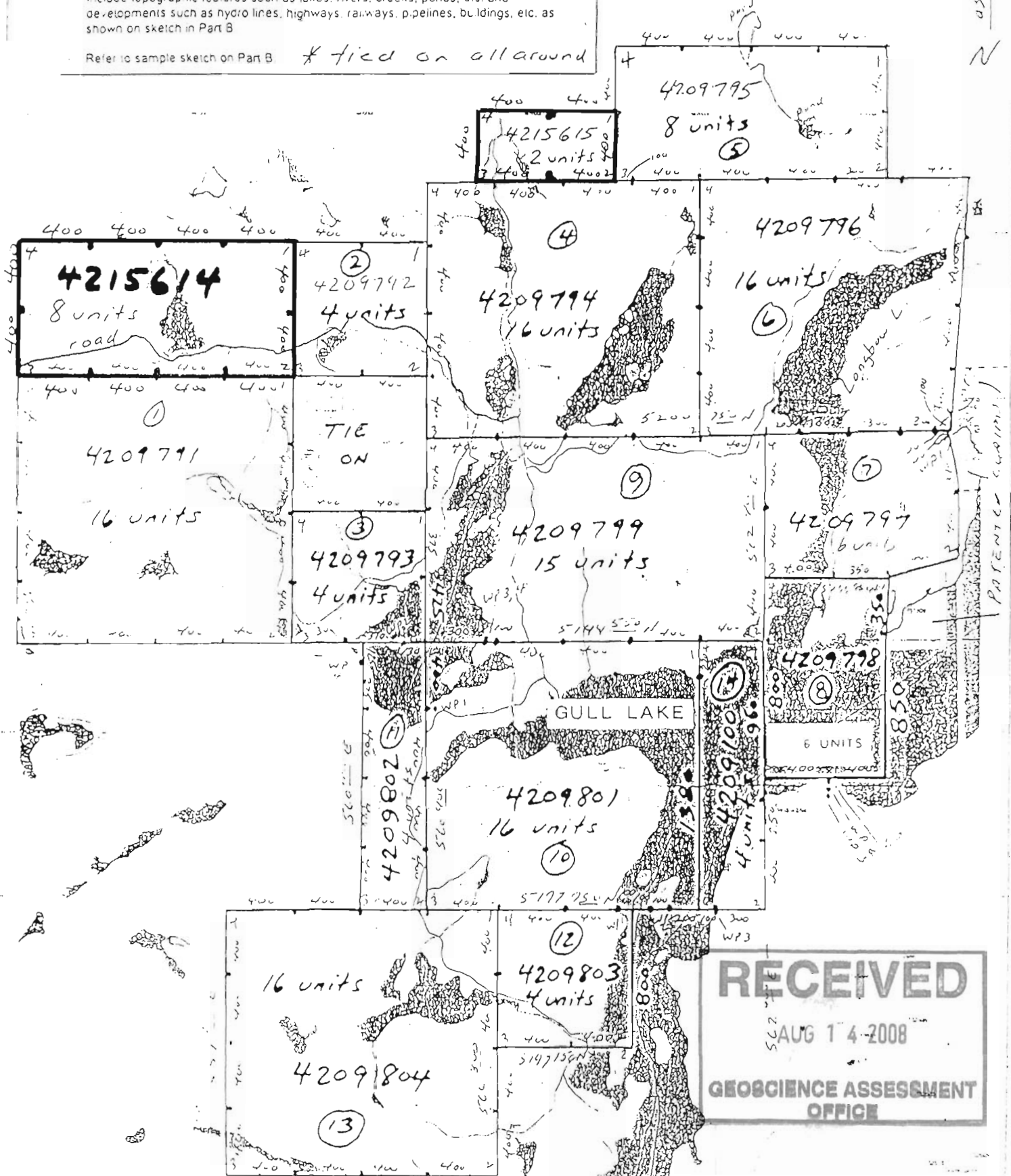
C. Magnetic Declination Used.

(For current data, ask at the Recorder's Office)

D. Scale 1:30,000

110°W

astro
N



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