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Quantec Geoscience Inc.

Geophysical Survey Interpretation Report

NTS 31-M/4
Regarding the
IP/RESISTIVITY SURVEYS
at the KOKOKO PROPERTY,
CHAMBERS TWP. NEAR TEMAGAMI, ON
on behalf of
PANTHEON VENTURES LTD.
Vancouver, BC

QGI QGI QGI QGI QGI QGI QGI

G. R. J. Warne
R. Sharpe
Mary Ohren

July, 2008
Project CA00575C

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1. INTRODUCTION

QGL Project No: CA00575C

Project Name: KoKoKo Property

Survey Period: May 8-20, 2008

Survey Type: Induced Polarization (IP) and Resistivity

Client: Pantheon Ventures Ltd.

Client Address: 314-837 West Hastings Street
Vancouver, BC V6B 1K6

Representative: John Poloni, P. Eng., Consulting Geologist
2110 – 150A Street
Surrey, BC, Canada
V4A 9J6
Ph/Fx: 604-541-8828

Objectives:

To locate and delineate IP and Resistivity signatures defining potential exploration drill targets related to disseminated, veinlet to semi-massive sulphide mineralization. The survey covered areas of interested selected, in part, on the basis of previous Total Magnetic Field, VLF-EM and Horizontal Loop EM surveys. The survey intends to better define the previously identified features.

Report Type: Interpretation Report

2. GENERAL SURVEY DETAILS

2.1 LOCATION

Mineral Claims:	Ferrim Lake Grid 1: Claims 4210520, 4201102, 30022589, 4210512 Ferrim Lake Grid 2: Claim 4210520
Twp, Province/Territory:	Chambers Township, Ontario
Country:	Canada
Nearest Settlement:	Temagami
NTS Reference #:	31 M/4
General Location:	10-12 km west of the village of Temagami
Base of Operations:	New Liskeard

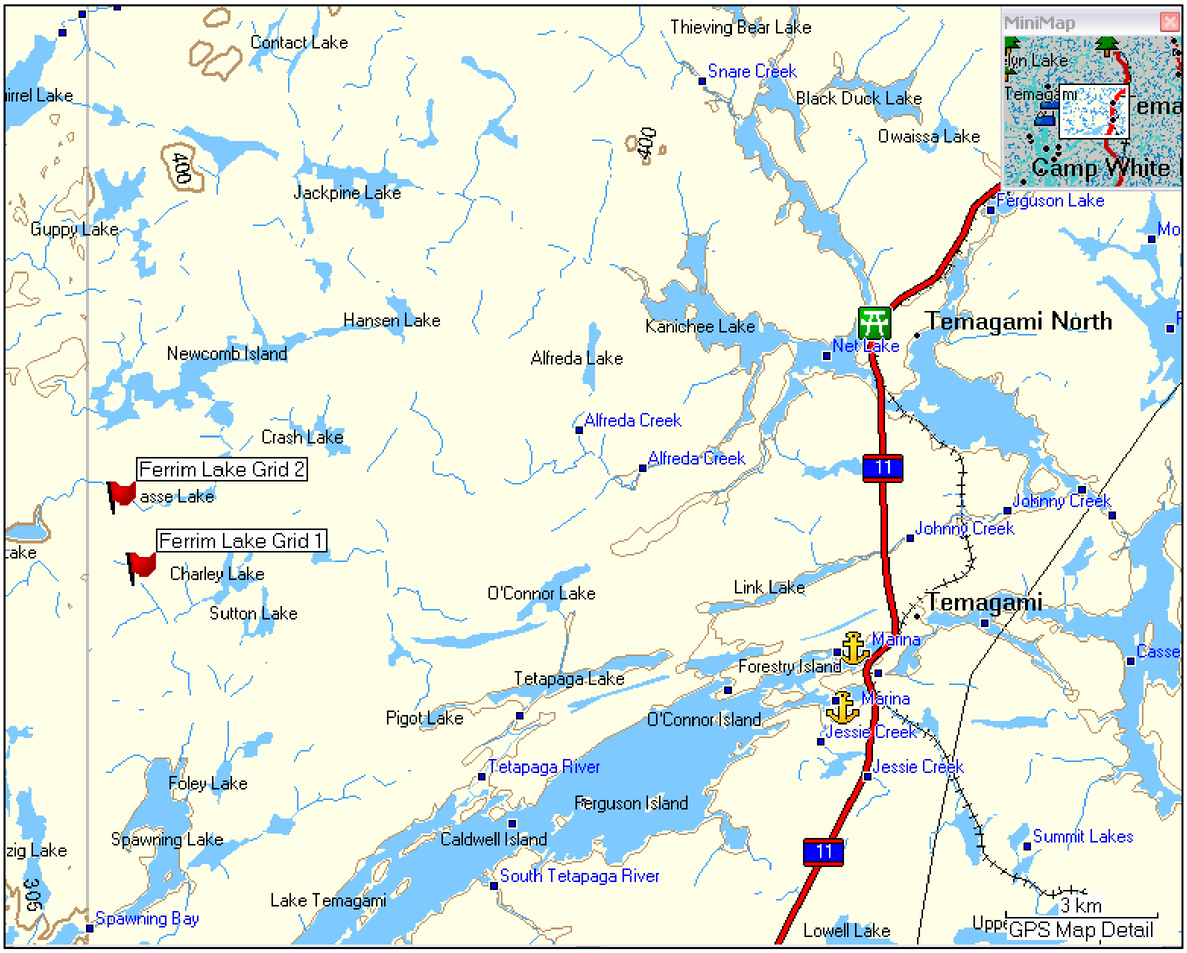


Figure 1: General Location of the KoKoKo Property (Ferrim Lake Grids)

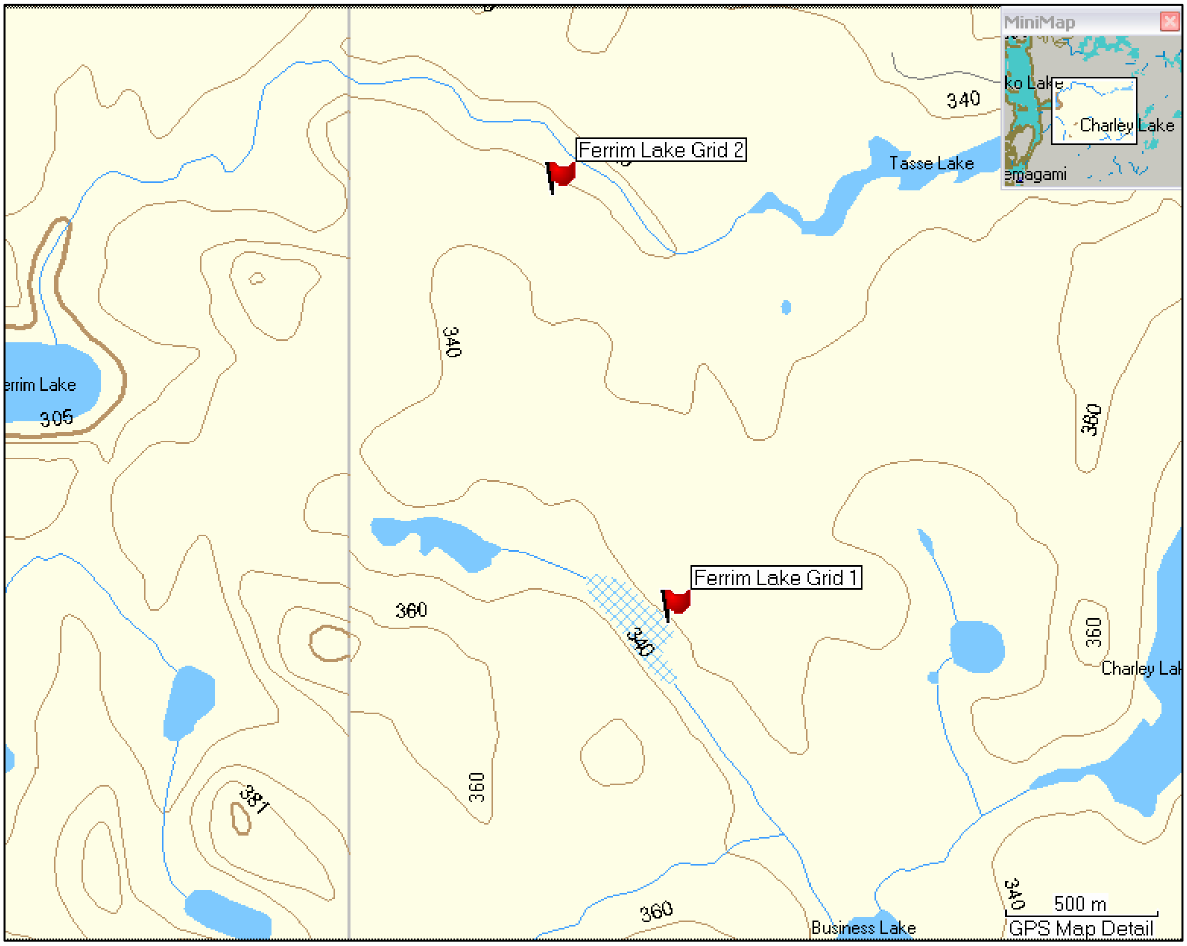


Figure 2: Ferrim Lake grids 1 and 2 location map

2.2 Access

Mode of Access: The KoKoKo property was accessed via 4WD truck and ATV following the Kanichee Mine road, west off highway 11, approximately 15 km west of Temagami, ON.

2.3 Survey Grid

Coordinate Reference System: Local exploration grids, referenced to UTM NAD83.

Established: The exploration grid had been established in conjunction with previous work during 2007. The Ferrim Lake grids are oriented at approximately 60 degrees west of north.

Line Separation: Ferrim Grid 1: 200 meters, Ferrim Grid 2: 100 meters

Station Interval: 25 meters

Method of Chaining: Metric, Slope-Distance

2.4 Previous Work

Geophysical surveys consisting of Total Magnetic Field and Horizontal Loop (Max-min) EM were conducted on the Ferrim Lake grids during 2007. The surveys were conducted by Meegwich Consulting, Temagami, ON.

3. SURVEY WORK UNDERTAKEN

3.1 Generalities

Survey Dates:	May 7-20, 2008
Survey Period:	14 days
Mobilization Days	0.5 day
Survey Days (read time):	11 days
Breakdown Days:	0.5 day
Weather/Standby Days:	2 days
Survey Coverage:	19.875 line kilometers

3.2 Personnel

Project Manager:	Jeffrey Warne, South Porcupine, ON
Onsite Supervisor:	Jesse Maw, Bracebridge, ON
Geophysical Technicians	Jason Heilman, Thunder Bay, ON Richard Chasse, Kirkland Lake, ON
Field Assistants:	Gregory Commanda, Bellville, ON Sean Guidry, Timmins, ON

3.3 Survey Specifications

Array:	Reconnaissance Gradient, Multiple gradient Real-section™ (see Figure 4)
AB (Transmit dipoles)	Grid 1: 2500 meters, Grid 2: 2000 meters
MN (Rx dipole spacing):	25 meters
Sampling Interval:	25 meters
Total Reconnaissance Blocks:	3
Approximate Arial Coverage:	Ferrim Lake Grid 1: ~ 1 km^2 Ferrim Lake Grid 2: @ AB=2000= .48 km^2 ; @AB=1500m= .18 km^2

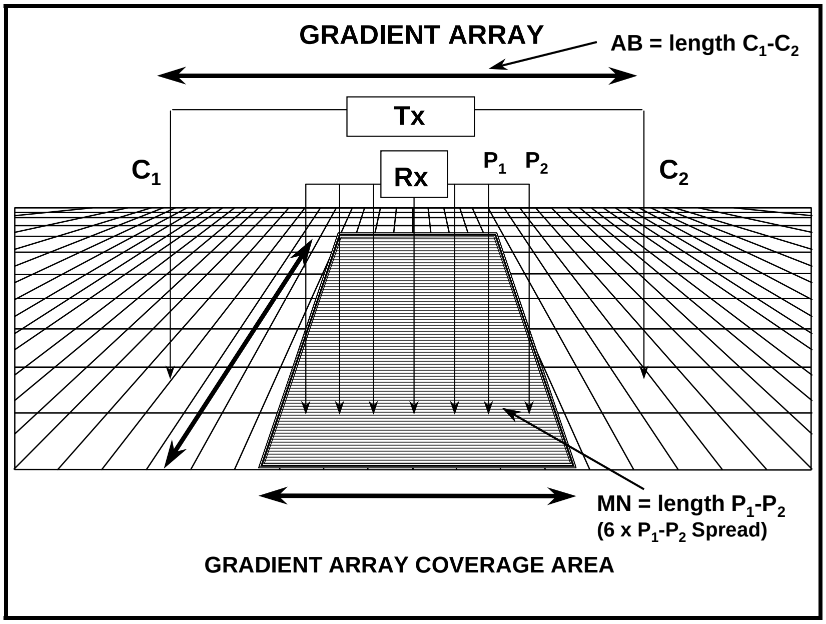


Figure 3: Gradient Array Configuration

3.4 SURVEY COVERAGE

- **Reconnaissance Gradient IP:** 12.6 line kilometers (see Table I)

LINE	MINIMUM EXTENT	MAXIMUM EXTENT	TOTAL (meters)
Ferrim Grid 1 (AB= 2375m, @ 1900E, 1350N – 1900E, 3725N)			
1400E	2000N	3000N	1000
1600E	2000N	3000N	1000
1800E	2000N	3000N	1000
2000E	2000N	3000N	1000
2200E	2000N	3000N	1000
2400E	2000N	3000N	1000
		Grid 1 Total	**6000**
Ferrim Grid 2 (AB= 2000m, @ 950E, 2350N – 950E, 4300N)			
600 E	3000N	3600N	600
700 E	3000N	3600N	600
800 E	3000N	3600N	600
900 E	3000N	3600N	600
1000 E	3000N	3600N	600
1100 E	3000N	3600N	600
1200 E	3000N	3600N	600
1300 E	3000N	3600N	600
		Grid 2@AB=2000m Total	**4800**
Ferrim Grid 2 (AB=1500m, @1300E, 2250N-1300E, 4300N)			
1200 E	3000N	3600N	600
1300 E	3000N	3600N	600
1400 E	3000N	3600N	600
		Grid 2@AB=1500m Total	**1800**
		Total	**12600**

Table 1: Reconnaissance IP/Resistivity Survey Coverage.

- **Realsection™ Detail IP:** 7.6 line kilometers (see Table 2)

AB Length (meters)	MINIMUM EXTENT	MAXIMUM EXTENT	TOTAL (meters)
Line 2000E (Ferrim Lake Grid 1)			
1850	1700N	2700N	1000
1400	1900N	2525N	625
1000	1900N	2525N	625
700	1900N	2525N	625
500	1975N	2425N	450
300	2075N	2325N	250
200	2125N	2275N	150
		Total	**3725**
Line 1200 E (Ferrim Lake Grid 2)			
1500	3000N	3600N	600
1050	3000N	3600N	600
700	3000N	3600N	600
500	3075N	3525N	450
300	3175N	3425N	250
200			
		Total	**2650**
Line 1300 E (Ferrim Lake Grid 2)			
1500	3000N	3600N	600
1050	3000N	3600N	600
700	3000N	3600N	600
500	3075N	3525N	450
300	3175N	3425N	250
200	3225N	3375N	150
		Total	**2650**
		Grand Total	**9025**

Table 2: Realsection IP/Resistivity Survey Coverage.

3.5 INSTRUMENTATION

- **IP Receiver:** Iris Elrec IP-6 (6 channel/Time Domain)
- **IP Transmitter:** Phoenix IPT-1 (3 kW / 75 - 1200V output)
- **IP Power Supply:** MG-2 (2kVA Leece-Neville, 60V, 3 phase, 400 Hz) motor generator

3.6 PARAMETERS

- **Input Waveform:** 0.125 Hz square wave at 50% duty cycle (2 seconds On/Off)
- **Receiver Decay Sampling:** IRIS IP-6 semi-logarithmic mode windows (see Table 5)
- **Measured Parameters**:
  1) Chargeability in mV/V (10 time slices + total area under decay curve) (see Appendix D).
  2) Primary Voltage in mV and Input Current in A for Resistivity calculation according to the gradient array geometry factor (see Appendix D).

Slice	Duration (msec)	Start (msec)	End (msec)	Mid-Point (msec)
Td	80	0	80	
T_1	80	80	160	120
T_2	80	160	240	200
T_3	80	240	320	280
T_4	80	320	400	360
T_5	160	400	560	480
T_6	160	560	720	640
T_7	160	720	880	800
T_8	320	880	1200	1040
T_9	320	1200	1520	1360
T_{10}	320	1520	1840	1680
Total T_p	**1760**			

Table 3: Decay Curve Sampling (for 2 Sec. Cycle)

3.7 MEASUREMENT ACCURACY AND REPEATABILITY

Chargeability: generally less than ± 0.5 mV/V [but acceptable to ±1.0 mV/V].

Resistivity: less than 5% cumulative error from Primary voltage and Input current measurements.

3.8 DATA PRESENTATION

Maps:

Posted, contoured plan maps of reconnaissance gradient Total Apparent Chargeability, and Apparent Resistivity (1:5000 scale).

Posted, contoured Realsection maps of Total Chargeability and Apparent Resistivity for those lines for which Realsection coverage was conducted (1:5000 scale).

Digital IP/Resistivity Data:

Raw data: IP-6 digital dump file (See also Appendix C)

Processed data: Geosoft .XYZ format, using the following format:

Column 1 = Station/Line (X Position), in meters
Column 2 = Station/Line (Y Position), in meters
Column 3 = Total Chargeability, in mV/V
Column 4 = Apparent Resistivity, in Ω-m
Column >5 = TDIP Spectral Estimates (M, Tau, c) from Geosoft IPREDC

3.9 Operator Comments

The Kanichee Mine road was passable by truck for only a little more than a kilometer off highway 11, due to wet muddy conditions. ATVs were utilized to access the balance of the distance of ~ 16 kilometers to the Ferrim Lake grid. The length of time required to access the survey site via ATV was in excess of one hour each way. Access to the Ferrim 1 survey block further required several hundred meters traverse on foot. The lengthy travel time impacted the rate of progress of the survey somewhat. Wet weather impeded improvement of the ATV trail conditions.

Digital grid maps, referenced to UTM NAD83 zone 17N, were obtained from Meegwich Consulting. The UTM location of the reconnaissance Gradient survey results was established based on the exploration grid locations defined by these maps. Several independent UTM NAD 83 locations were determined by GPS measurements acquired by Quantec's crew. The UTM coordinates measured for the Ferrim Lake exploration grid locations were typically 30 to 40 meters north of those defined by Meegwich's base maps. While potentially relevant with respect to the accuracy of the UTM location of the exploration grid, the UTM locations determined by Quantec's crew were not acquired with the intent of establishing the UTM location of the exploration grid and cannot be considered conclusive.

Measurements could not be acquired over short segments of Lines 1800E, 2000E, and 2200E at the Ferrim1 grid block because swamps overlying the survey lines were too deep to allow traverse of the lines. Localized occurrences of reversed, that is, negative primary voltage were measured at the Ferrim1 grid block. It was verified that negative voltage was not a result of reversed electrode cable connections in each case. Additional measurements were acquired with 50 meter measurement dipoles to provide additional sampling in those locations.

The anomalies over which multiple gradient Realsection follow up coverage was completed, were selected based on the overall magnitude and contrast of the measured apparent chargeability, the lateral extent of chargeability anomaly, and if relevant , correspondence with VLF-EM and/or Horizontal Loop ((Max-min) EM anomalies detected by previous work completed over the property. Remaining within a work completion period of approximately 10 survey days was also considered.

At the Ferrim1 grid block, a zone of moderately contrasting chargeability with corresponding reduced resistivity signature was delineated across lines 1600E to 2200E, within the span 2100N to 2400N. The anomaly appeared related to a partially delineated EM conductor interpreted from previous work. Realsection detail survey coverage was completed over the strongest chargeability anomaly within the zone, to further delineate the IP/Resistivity signatures with respect to depth in order to resolve target locations for potential trenching or drill testing to determine the explanation for the chargeability anomaly.

At the Ferrim2 grid block, a zone of moderate chargeability, with corresponding weakly reduced resistivity signature was delineated centered about L1200E, 3300N. A weak EM conductor, interpreted from previous work, which is located nearby to the west across lines 1000E and 1100E, did not exhibit a distinctive gradient chargeability anomaly, although reduced resistivity was delineated coincident with the interpreted conductor. Realsection detail survey coverage was completed over the chargeability anomaly, to further delineate the IP/Resistivity signatures with respect to depth, in order to resolve target locations for potential trenching or drill testing to determine the explanation for the chargeability anomaly. Detail survey coverage included a traverse over L1400E to determine if the chargeability anomaly extended eastward.

4. DISCUSSION OF RESULTS

4.1 OVERVIEW

The IP/Resistivity method is a technique for mapping electrical properties of the subsurface. The IP/Resistivity surveys at the Kokoko property have measured apparent, bulk volume average, DC resistivity and chargeability over selected portions of the Ferrim Lake exploration grid. The electrode array specifications utilized for the gradient array surveys are estimated to provide investigation to maximum depths approaching 300 meters, at 25 meter station spacing. The results, presented in contoured plan maps, reflect the subsurface chargeability and resistivity distributions as projected to surface. The use of multiple gradient arrays, where applied, provides a range of electrode array expansions along individual survey lines. The results, presented in contoured Realsection maps, reflect the chargeability and resistivity distributions with respect to depth, underlying the survey line.

By far the most prevalent factors controlling resistivity are the porosity and permeability of the rocks, in conjunction with groundwater saturation, and the salinity of the pore fluids, rather than mineral composition. Deposits of conductive mineralization, such as metallic sulphides, when present in sufficient volume concentrations, also become a major factor controlling subsurface resistivity. Chargeability is a near-direct indicator of the presence of metallic mineralization. Chargeability is controlled by the presence, orientation and distribution of polarizeable minerals, which include native metals, submetallic sulphides and oxides, and graphite. This characteristic can be affected by mineral concentrations in amounts as small a parts per hundred.

4.2 RECONNAISSANCE GRADIENT IP/RESISTIVITY RESULTS

The gradient array survey results over Ferrim Lake Grid 1 have delineated apparent resistivity ranging from less than 1,000 ohm-m to almost 100,000 ohm-m. The apparent chargeability results range from less than 5 mV/V to 30 mV/V. The northern-east half of the survey block is characterized by resistivity greater than 10,000 ohm-m and chargeability from 2.2 mV/V to 13.5 mV/V. The resistivity underlying the southwest half of the survey block is predominantly less than 10,000 ohm-m, with chargeability ranging from 3.3 to 30 mV/V. The background chargeability appears to be 5 to 10 mV/V. Several moderate to strong chargeability anomalies have been delineated, all of which occur in the southwest half of the grid. The IP anomalies generally coincide with apparent resistivity signatures that are lower than the surrounding area, typically 600 to 2,000 ohm-m in magnitude. The location and features of the anomalies are summarized in Table 4.

Anomaly C is the most extensive and strongest IP anomaly detected at Ferrim Grid1. The anomaly occurs across lines 1800E-2400E between stations 2100N and 2300N. The chargeability signature is strongest (>25 mV/V) located on line 2000E, centered about 2200N. Multiple gradient Realsection surveys were performed on Line 2000E to further define this anomaly with respect to depth. The coverage of previous electromagnetic surveys was incomplete over anomaly C, no doubt due to swampy terrain. The coverage of previous electromagnetic surveys was incomplete over anomaly C, although incomplete conductor signatures may have been detected. Relating this result to the past magnetic survey: The chargeability anomaly is coincident with a local increase in the total magnetic field, suggesting magnetic mineralization contributes to the chargeability anomaly.

Five other notable chargeability anomalies, have been detected at Ferrim Grid 1.

Anomaly A occurs across lines 1800E-2200E, close to the south-west end of the survey lines. The anomaly is strongest where it crosses Line 1800E, where the magnitude is about 26.5 mV/V, or about 2.5x the background. The anomaly is coincident with local low resistivity at this location and remains open to the southwest. Weak to moderate chargeability, 1.5 to 2x the background, extends southeast crossing lines 2000E and 2200E. The resistivity signatures associated with anomaly A on lines 2000E and 2200E are not distinct. The chargeability anomaly is coincident with a local increase in the total magnetic field, suggesting magnetic mineralization contributes to the chargeability anomaly.

ANOMALY, LOCATION (UTM Location)	CHARGEABILITY (mV/V)	ASSOCIATED RESISTIVITY (Ohm-m)	COMMENTS
A, 1800E, 2000N (576593E, 5213519N)	26.5	1074.5	Crosses several lines with value of about 22 mV/V
B, 1400E, 2100N (576280E, 5213783N)	22.25	4137.5	Extends across Line 1600 with lower magnitude
C, 2000E, 2200N (576865E, 5213572N)	26.95	1354.5	Largest anomaly on grid
D, 1800E, 2325N (576753E, 5213784N)	24.2	509	About 50 meters across along line 1800 but extends across the grid with lower magnitude
E, 1600E, 2375N (576420E, 5214016N)	22.0	767	Extends across lines 1400E and 1600E
F, 1600E, 2550N (576702E, 5214064N)	22.75	8531	Smallest anomaly on grid
G, 2200E, 2625N (577262E, 5213832N)	29.7	2524.5	Extends across lines 2200E and 2400E

Table 4: Ferrim Grid 1 Chargeability Anomalies

Anomaly B occurs on Line 1400E centered about 2100N and has chargeability values up to 20-22 mV/V, extending southeast to line 1600E with lower chargeability contrast. The anomaly is unique in that the resistivity signature associated with the zone is higher than the local surroundings. The axis of an electromagnetic conductor, interpreted from previous work is, is located on line 1400E between 2075N and 2100N.

Anomaly D occurs on Line 1800E with a maximum chargeability of 24.2 mV/V centered at station 2325N, extending east to line 2000E, coincident with locally lower resistivity signature. The coverage of previous electromagnetic surveys was incomplete over anomaly D, although incomplete conductor signatures may have been detected.

Anomaly E occurs on Line 1400E with a chargeability of 20.5 mV/V centered at station 2325N, extending east to line 1600E where the maximum chargeability of 22.0 mV/V is located. The anomaly is coincident with locally lower resistivity signature. The axis of an electromagnetic conductor, interpreted from previous work, is located on line 1600E at 2400N

Anomaly F is located on Line 1600E centered on station 2550N. It has a maximum chargeability of 22.75 mV/V. The resistivity coincident with the anomaly is transitional.

Anomaly G crosses lines 2200E and 2400E between stations 2600-2700. It reaches its highest value of 29.7 at station 2625N on line 2200E. The anomaly is coincident with locally lower resistivity and remains open to the southeast. The axis of an electromagnetic conductor, interpreted from previous work, is located within Anomaly G, adjacent to the northerly margin of the chargeable zone.

The survey results over Ferrim Lake Grid 2 have delineated apparent resistivity ranging from approximately 2,000 ohm-m to 30,000 ohm-m. The apparent chargeability results range from less than 5 mV/V to almost 30 mV/V. The background chargeability appears to be 5 to 10 mV/V. Three moderate to strong chargeability anomalies have been detected and are summarized in Table 5

Anomaly A is has the strongest chargeability centered on Line 800 between 3125N to 3150N, and extends east across Lines 900E to 1100E with weaker chargeability contrast. It is about 50 meters wide and is coincident with a gradient in the resistivity that is grading from locally lower resistivity to the south of the anomaly, to higher resistivity north of the anomaly.

Anomaly B is centered on Line 900E across 3300N with a maximum chargeability of 27.25mV/V, and extends west with weaker chargeability contrast, across lines 800E to 600E. The anomaly does not have a clearly defined resistivity signature that is coincident. The axis of an electromagnetic conductor, interpreted from previous work, is located on line 600E at 3350N.

ANOMALY, LOCATION (UTM Location)	CHARGEABILITY (mV/V)	ASSOCIATED RESISTIVITY (Ohm-m)	COMMENTS
A, 800E, 3137N (576280E, 5214914N)	23.55	8574	Localized high within broad area of elevated IP almost connected to **C**
B, 900E, 3300N (576534E, 5215101N)	27.25	8260	Anomaly extends to Line 600E with lower IP magnitude
C, 1300E, 2575N (576857E, 5214874N)	29.9	2330	Strongest anomaly on grid, grid extended to determine extent

Table 5: Ferrim Grid 2 Chargeability Anomalies

Anomaly C, located across Lines 1100E to 1300E, spanning 3200N to 3350N, is the most extensive anomaly on Ferrim Grid 2, The strongest chargeability contrast is located on Line 1300E from 3300N to 3325N, however the anomaly appears wider on Line 1200E. Locally lower resistivity values are coincident with the chargeability anomaly, however, a more extensive zone of lower resistivity contrast has been delineated on adjacent lines 1100E and 1000E, over which little chargeability contrast has been detected. The axis of an electromagnetic conductor, interpreted from previous work, is located to the north of anomaly C, extending from 3325N on Line 1000E across to 3375N on Line 1200E. The low resistivity zone and EM conductor axis appear related. Multiple gradient Realsection surveys were performed over lines 1200E and 1300E to further delineate the anomaly with respect to depth. The coverage was expanded to include Line 1400E while performing the Realsection survey, using the 1500m AB, to determine how the anomaly extended beyond Line 1300E. The results of the survey completed over Lines 1200E-1400E with 1500m AB show anomaly C is reduced in width and chargeability contrast at line 1400E.

4.3 Realsection Detail IP/Resistivity Results

Multiple separation detailed surveys, conducted over the most promising anomalies indentified by the gradient surveys on the Ferrim Lake grid, have delineated the apparent chargeability and resistivity over depths from near surface to as much as 300 meters. The depth locations for plotting the results, in Realsection, are derived from the separation distance between the transmit and measurement electrodes for each measurement. The depth estimates are reasonable approximations, consistent with the electrode array geometries employed to acquire the measurements.

Grid	LINE	ANOMALY EXTENT	HIGHEST CHARGEABILITY (mV/V)	ASSOCIATED RESISTIVITY (Ohm-m)	COMMENTS
1	2000E	2000N-2400N	53	185	Shallow, strongest signature centered at 2200N
2	1200E	3200N-3300N	23.6	7027	Deep, IP decreases more gradually to the south
2	1300E	3200N-3300N	29.9	2331	Deep, IP decreases more gradually to the south

Table 6: Realsection chargeability anomalies

The detail surveys over line 2000E at Ferrim Grid 1, have delineated chargeability ranging from 0 to 50 mV/V, and resistivity ranging from 200 ohm-m to 25,000 ohm-m. The survey is centered over

Anomaly C, at 2200N.

The chargeability anomaly shows maximum magnitude and contrast underlying 2200N, over depths from approximately 35 to 150 meters. The chargeability anomaly distinctly coincides with resistivity, ranging 100 ohm-m to 1000 ohm-m, which is lower than the surroundings. The distribution of the anomalous chargeability and resistivity delineating the anomaly is sufficiently complex to make prediction of dip orientation difficult.

The detail results over line 2000E have also provided additional delineation of chargeability and resistivity related to anomalies D and A, Anomaly D is located underlying 2325N to 2400N. Measurements could not be acquired from 2350N to 2375N due to deep water restricting the traverse. The maximum magnitude and contrast of the chargeability occurs at depth from near surface to approximately 90 meters and is coincident with locally low resistivity of approximately 500 ohm-m to 700 ohm-m. Anomaly A, centered underlying 2000N to 2050N exhibits the strongest chargeability contrast at the smallest electrode separations, suggesting the source of the anomaly may be at depth less than approximately 50 meters. The chargeable zone appears coincident with a gradient in the resistivity.

The Realsections completed over Lines 1200E and 1300E at the Ferrim Lake Grid 2 have similar features.

The results for line 1200E exhibit chargeability ranging from 3 mV/V to 23 mV/V, and resistivity ranging from roughly 2,000 ohm-m to 100,000 ohm-m. The chargeability signature of anomaly C is centered under 3300N. The maximum chargeability contrasts occur over approximately 100 to 200 meters depth. Starting from the anomaly the chargeability values decrease gradually to the south end of the line, making the anomaly asymmetric overall, and suggesting the source may be moderately to steeply south dipping. A separate, weak chargeable zone is resolved at approximately 50 meters depth. An additional chargeable zone underlies 3225N at a depth of approximately 150 meters, which is not completely resolved as a separate zone. The zones of anomalous chargeability coincide with locally reduced resistivity.

On line 1300E, Anomaly C is similarly strongest in chargeability magnitude underlying stations 3300N to 3325N, with a second center of anomalous chargeability underlying 3225N to 3250N. The chargeable zones are resolved as more distinctly separated in comparison to line 1200E, however, overall the magnitude and contrast of the chargeability is less strong than on Line 1200E. Furthermore, the highest chargeability measurements, appearing as bull's-eyes underlying 3300N at approximately 140 and 300 meters depth, are consistent with non-2D effects occurring at surface. The magnitude of the chargeability for those measurements is questionable.

5. CONCLUSIONS AND RECOMMENDATIONS

The IP/Resistivity surveys at the Kokoko property have successfully measured apparent chargeability and resistivity over selected portions of the Ferrim Lake Grid, namely, Ferrim Grid1, and Ferrim Grid2. The results reflect features of the subsurface underlying the survey coverage, related to variations in overburden, lithology, alteration, mineralization and structure. Reconnaissance surveys, employing the gradient electrode array, have located zones of anomalous chargeability indicative of potential concentrations of metallic mineralization. Detail follow up surveys, employing multiple gradient arrays, conducted over the strongest, most extensive of the chargeability anomalies, have further delineated the anomalies with respect to depth.

Previous work over the Ferrim Lake Grid, using the Horizontal Loop (Max-min) EM and VLF-EM techniques indicated the presence of several conductors located primarily within the southern portion of the grid, some of which were interpreted to be caused by bedrock iron formation. Previously completed magnetometer surveys delineated potential concentrations of magnetic mineralization.

Seven chargeability anomalies, A through G, have been identified at Ferrim Lake Grid1. Anomaly C is the strongest, most extensive of these, anomalies. The anomaly signature is consistent with veinlet to semi-massive metallic mineralization. The Realsection results over Anomaly C on Line 2000E show that the source of the anomaly may occur at shallow depths and persist to a depth of at least 150m. Drilling testing, targeted to pass through a depth of approximately 100 meters underlying 2200N, is recommended to determine the explanation of the anomaly. The anomaly further north in the section may also be a region of mineralization. Additional investigation of the other six chargeability anomalies identified at Ferrim Lake Grid 1 in particular Anomalies G, D, and E, may also be warranted. The signatures of these anomalies are also consistent with veinlet to semi-massive metallic mineralization. Additional Realsection surveys are recommended to further delineate the depth and extent of those anomalies that may be of interest.

Three chargeability anomalies, A through C, have been identified at Ferrim Lake Grid 2. Anomaly C was the largest and strongest of the three. The anomaly signature is consistent with veinlet to semi-massive metallic mineralization. Realsections were completed on lines 1200E and 1300E. The Realsections indicate that the most promising target area to test the anomaly is located underlying Line 1200E at depths of 100 to 200 meters, and suggest the chargeable zone may dip moderate to steeply south. Drill testing, targeted to pass through at a depth of approximately 150 meters underlying 3275N to 3300N, is recommended to determine the explanation of the anomaly.

Inversion modeling of the current IP/Resistivity data could further define the depth location and distribution of the anomalies seen in the Realsection plots for Ferrim Lakes Grid.

RESPECTFULLY SUBMITTED
QUANTEC GEOSCIENCE INC.

Jeff Warne
Mary Ohren

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, G.R. Jeffrey Warne, hereby declare that:

1. I am a senior project manager with residence in South Porcupine, Ontario and am presently employed in this capacity with Quantec Geoscience Inc. of Toronto, Ontario.

2. I studied Engineering Geophysics in the Faculty of Applied Science at Queen's University in Kingston, Ontario, completing all but two of the course requirements for a B.Sc. (Eng.) in 1981.

3. I have worked continuously in this field, since May, 1981 in Canada, the United States, Mexico, Australia, Argentina, Chile, Peru, Bulgaria, Ireland, and Serbia.

4. I have no interest, nor do I expect to receive any interest in the properties or securities of **Pantheon Ventures Ltd.**

5. I managed the project, prepared the data presentation maps and authored the logistics report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

Porcupine, Canada
June, 2008

G.R. Jeffrey Warne
Senior Geophysicist, QGI

STATEMENT OF QUALIFICATIONS

I, Roger Sharpe, hereby declare that:

6. I am a senior project manager with residence in Reno, Nevada and am presently employed in this capacity with Quantec Geoscience USA Inc. of Reno, Nevada.

7. I studied Geology in the Faculty of Arts and Science at Queen's University in Kingston, Ontario, and obtained a B.Sc. in 1983.

8. I have worked continuously in this field, since May, 1983 in Canada, the United States, Mexico, Bolivia, Australia, Argentina, and Peru.

9. I have no interest, nor do I expect to receive any interest in the properties or securities of **Pantheon Ventures Ltd.**

10. I was an author for the logistics report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

Reno, Nevada
July, 2008

Roger Sharpe, B. Sc.

STATEMENT OF QUALIFICATIONS

I, Mary Ohren, hereby declare that:

11. I am a junior geophysicist with residence in Reno, Nevada and am presently employed in this capacity with Quantec Geoscience USA Inc. of Reno, Nevada.

12. I studied Geology in the Mackay School of Mines, and obtained a B.Sc. in 2004.

13. I have worked in the field of Hydrogeology and Geology continuously since September 2005 in the United States.

14. I have no interest, nor do I expect to receive any interest in the properties or securities of **Pantheon Ventures Ltd.**

15. I helped prepare the logistics report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

Reno, Nevada
July, 2008

Mary Ohren, B. Sc.

APPENDIX B: PRODUCTION LOG

QGL PROJECT CA00575C - PANTHEON VENTURES LTD.
PRODUCTION SUMMARY

KOKOKO PROJECT						
IP/RESISTIVITY SURVEY						
Date	**Description**	**Grid**	**Line**	**Start**	**End**	**Total (m)**
7-May-08	Rain. Recover remaining wire from Chambers Grid. Move all necessary equipment to survey area. Recon best way to mobilize Tx and gen set to grid. Start deploying wire for AB on line 950. 1/2 survey day.					
8-May-08	IP survey. Finish establishing AB and start survey.	Ferrim 2	1300E	3000N	3600N	600
9-May-08	IP survey. Start deploying AB on Ferrim 2	Ferrim 2	1200E	3600N	3000N	600
		Ferrim 2	1100E	3000N	3600N	600
		Ferrim 2	1000E	3600N	3000N	600
		Ferrim 2	900E	3000N	3600N	600
		Ferrim 2	800E	3600N	3000N	600
10-May-08	IP survey. Re-deploy Rx wires to Ferrim 1. Deploy Tx and Gen set to Ferrim 2. Finish deploying AB on Ferrim 1 line 1900	Ferrim 2	700E	3000N	3600N	600
			600E	3600N	3000N	600
11-May-08	IP survey.	Ferrim 1	1400E	3000N	2000N	1000
			1600E	2000N	3000N	1000
			1800E	3000N	2700N	300
12-May-08	IP survey. Short two men.	Ferrim 1	1800E	2700N	2525N	175
			2000E	2375N	3000N	625
			2200E	3000N	2000N	1000
			2400E	2000N	3000N	1000
13-May-08	IP survey. Recover wire from line 950 on Ferrim 2 and begin deploying on line 1300E. One man short.	Ferrim 1	1800E	2000N	2425N	425
			2000E	2350N	2000N	350
14-May-08	Rain. Finish Deploying wire on line 1300E Ferrim 2. No survey. Weather Day	Ferrim 2				
15-May-08	Detail IP survey. Finish deploying AB on line 1300.	Ferrim 2	1200E	3000N	3600	600
			1300E	3600N	3000	600
			1200E	3000N	3600N	600
			1300E	3600N	3000N	600
			1400E	3000N	3600N	600
16-May-08	Detail IP survey.	Ferrim 2	1300E	3600N	3000N	600
			1300E	3525N	3075N	450
			1300E	3425N	3200N	225
			1300E	3225N	3375N	150
			1200E	3000N	3600N	600
			1200E	3525N	3075N	450
17-May-08	Thunderstorms, no survey. Weather Day	Ferrim				
18-May-08	Detail IP survey.	Ferrim 1	2000E	2700N	1700N	1000
19-May-08	Detail IP survey.	Ferrim 1	2000E	1900N	2525N	625
			2000E	2525N	1900N	625
			2000E	1900N	2525N	625

CA00575C_Workbook.xls 1 Revised: 7/28/2008

QGL PROJECT CA00575C - PANTHEON VENTURES LTD.
PRODUCTION SUMMARY

KOKOKO PROJECT						
IP/RESISTIVITY SURVEY						
Date	**Description**	**Grid**	**Line**	**Start**	**End**	**Total (m)**
20-May-08	Detail IP survey. Recover all cable and equipment.	Ferrim 1	2000E	2425N	1975N	450
			2000E	2075N	2325N	250
			2000E	2125N	2275N	150
21-May-08	Demob to Timmins					
						19875

APPENDIX C THOERETICAL BASIS AND SURVEY PROCEDURES

GRADIENT REALSECTION INDUCED POLARIZATION SURVEY

The “Realsection” survey design uses multiple gradient arrays - with variable depths of investigation controlled by successive changes in array size/geometry. The method of data acquisition and the “Realsection” presentation are based on the specifications developed by Dr. Perparim Alikaj, of the Polytechnic University of Tirana, Albania, over the course of approx. 20 years of application. This technique was further developed for application in Canada, in association with Mr. Dennis Morrison, president of Quantec IP Inc.

The Gradient Array measurements are unique in that they best represent a bulk average of the surrounding physical properties within a relatively focused sphere of influence, roughly equal to the width of the receiver dipole, penetrating vertically downward from surface to great depths. These depth of penetration and lateral resolution characteristics are showcased when presented in plan, however through the use of multiple-spaced and focused arrays, the advantages of the gradient array are further highlighted when the IP/Resistivity data are fully developed in cross-section, using Realsections.

The resistivity is among the most variable of all geophysical parameters, with a range exceeding 10^6. Because most minerals are fundamentally insulators, with the exception of massive accumulations of metallic and submetallic ores (electronic conductors) which are rare occurrences, the resistivity of rocks depends primarily on their porosity , permeability and particularly the salinity of fluids contained (ionic conduction), according to Archie’s Law. In contrast, the chargeability responds to the presence of polarizeable minerals (metals, submetallic sulphides and oxides, and graphite), in amounts as minute as parts per hundred. Both the quantity of individual chargeable grains present, and their distribution with in subsurface current flow paths are significant in controlling the level of response. The relationship of chargeability to metallic content is straightforward, and the influence of mineral distribution can be understood in geologic terms by considering two similar, hypothetical volumes of rock in which fractures constitute the primary current flow paths. In one, sulphides occur predominantly along fracture surfaces. In the second , the same volume percent of sulphides are disseminated throughout the rock. The second example will, in general, have significantly lower intrinsic chargeability.

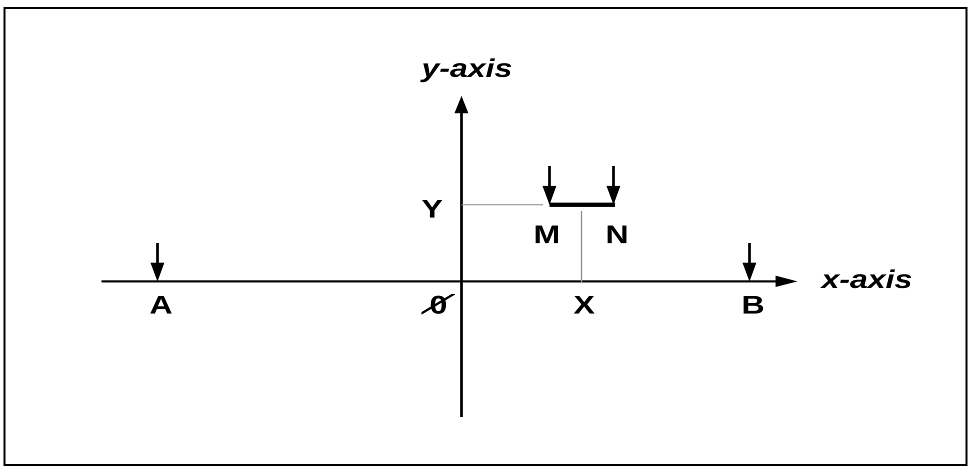


Figure B1: Gradient array configuration

Using the diagram in Figure B1 for the gradient array electrode configuration and nomenclature:[1], the gradient array apparent resistivity is calculated:

where: the origin **0** is selected at the center of **AB**
the geometric parameters are in addition to **a = AB/2** and **b = MN/2**
X is the abscissa of the mid-point of **MN** (positive or negative)
Y is the ordinate of the mid-point of **MN** (positive or negative)

Gradient Array Apparent Resistivity:

$$\rho_a = K \frac{V_P}{I} \text{ ohm-metres}$$

$$\text{where: } K = \frac{2\pi}{(AM^{-1} - AN^{-1} - BM^{-1} + BN^{-1})}$$

$$AM = \sqrt{(a + x - b)^2 + y^2}$$

$$AN = \sqrt{(a + x + b)^2 + y^2}$$

$$BM = \sqrt{(x - b - a)^2 + y^2}$$

$$BN = \sqrt{(x + b - a)^2 + y^2}$$

Using the diagram in Figure B2 for the Total Chargeability:

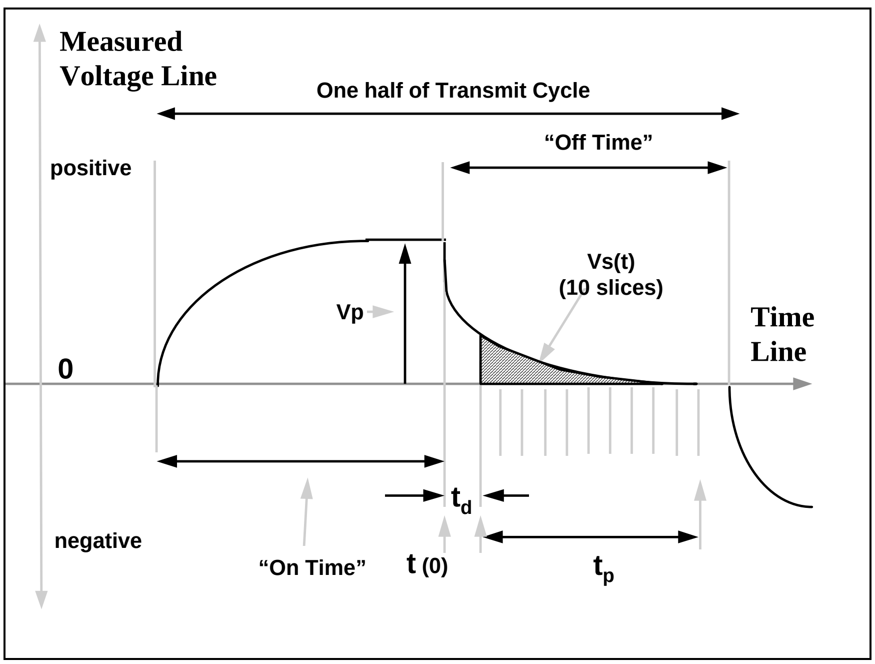


Figure B2: The measurement of the time-domain IP effect

[1] From Terraplus\BRGM, IP-6 Operating Manual, Toronto, 1987.

the total apparent chargeability is given by:

Total Apparent Chargeability:[2]

$$M_T = \frac{1}{t_p V_p} \sum_{i=1 \text{ to } 10} \int_{t_i}^{t_{i+1}} Vs \quad (t)\, dt \qquad \text{millivolts per volt}$$

where t_i, t_{i+1} are the beginning and ending times for each of the chargeability slices,

More detailed descriptions on the theory and application of the IP/Resistivity method can be found in the following reference papers:

Cogan, H., 1973, Comparison of IP electrode arrays, Geophysics, 38, p 737 - 761.

Langore, L., Alikaj, P., Gjovreku, D., 1989, Achievements in copper sulphide exploration in Albania with IP and EM methods, Geophysical Prospecting, 37, p 925 - 941.

[2] From Telford, et al., Applied Geophysics, Cambridge U Press, New York, 1983..

APPENDIX D INSTRUMENT SPECIFICATIONS

IRIS ELREC 6 Receiver

(From IRIS Instruments IP 6 Operating Manual)

Weather proof case

Dimensions:	31 cm x 21 cm x 21 cm
Weight:	6 kg with dry cells 7.8 kg with rechargeable bat.
Operating temperature:	-20°C to 70°C (-40°C to 70°C with optional screen heater)
Storage:	(-40°C to 70°C)
Power supply:	6 x 1.5 V dry cells (100 hr. @ 20°C) or 2 x 6 V NiCad rechargeable (in series) (50 hr. @ 20°C) or 1 x 12 V external
Input channels:	6
Input impedance:	10 Mohm
Input overvoltage protection:	up to 1000 volts
Input voltage range:	10 V maximum on each dipole 15 V maximum sum over ch. 2 to 6
SP compensation:	6 automatic ± 10 V with linear drift correction up to 1 mV/s
Noise rejection:	50 to 60 Hz powerline rejections 100 dB common mode rejection (for Rs= 0) automatic stacking
Primary voltage resolution:	1 µV after stacking
accuracy:	0.3% typically; maximum 1 over whole temperature range
Secondary voltage windows:	up to 10 windows; 3 preset window specs .plus fully program-mable sampling.
Sampling rate:	10 ms
Synchronization accuracy:	10 ms, minimum 40 µV
Chargeability resolution:	0.1 mV/V
accuracy:	typically 0.6%. maximum 2% of reading ± 1 mV/V for V_p > 10 mV
Battery test:	manual and automatic before each measurement
Grounding resistance:	0.1 to 467 kohm
Memory capacity:	2505 records, 1 dipole/record
Data transfer:	serial link @ 300 to 19200 baud

IRIS IP 6 Dump File Format

```
    *    IP 6  (V9.1) *
    *===================*

#77      Jul  1  1980         11:57
    dipole 1  trigger 1  domain Time  T wave
    Programmable wind.  Grad. RCTGL array

    V=  331.605 Sp= -319  I= 1350.00 Rs=  0.50
    Ro=   6679.4 Ohm-m    M=   11.97 E=  0.4
    M1= 40.44  M2= 33.55  M3= 29.48  M4= 26.68
    M5= 20.95  M6= 15.52  M7= 12.50  M8=  9.77
    M9=  7.50  M10=  6.05

    cycle  19 Time= 2000  V_D= 1260  M_D=   40
    T_M1=  20  T_M2=  30  T_M3=  30  T_M4=  30
    T_M5= 180  T_M6= 180  T_M7= 180  T_M8= 360
    T_M9= 360  T_M10= 360

    Spacing config. :  Imperial grid
      XP=-1300.0  Line=  400.0
       D= -100.0  AB/2= 2500.0

#78      Jul  1  1980         11:57
    dipole 2  trigger 1  domain Time  T wave
    Programmable wind.  Grad. RCTGL array

    V=  265.781 Sp=  388  I= 1350.00 Rs=  1.41
    Ro=   4687.7 Ohm-m    M=   26.75 E=  0.0
    M1= 76.18  M2= 66.06  M3= 59.31  M4= 54.53
    M5= 44.38  M6= 34.29  M7= 28.35  M8= 22.83
    M9= 18.06  M10= 14.96

    cycle  19 Time= 2000  V_D= 1260  M_D=   40
    T_M1=  20  T_M2=  30  T_M3=  30  T_M4=  30
    T_M5= 180  T_M6= 180  T_M7= 180  T_M8= 360
    T_M9= 360  T_M10= 360

    Spacing config. :  Imperial grid
      XP=-1400.0  Line=  400.0
       D= -100.0  AB/2= 2500.0
```

Phoenix IP Transmitter Model IPT-1

Power Sources:	Phoenix MG-3 (2.5KVA, 60V, 3 phase, 400 Hz) motor generator
Output Voltage:	75 to 1200V in 5 steps. 75 - 150 - 300 - 600 - 1200V Voltage is continuously variable ± 20% from each nominal step value.
Output Power:	Maximum continuous output power is 2.5KW.
Maximum Current:	10 Amps
Ammeter Ranges:	30m A, 100m A, 300mA, 1A, 3A, and 10A full scale.
Meter Display:	A meter function switch selects the display of current level, regulation status, input frequency, output voltage, line voltage
Current regulation:	The change in output current is less than 0.2% for a 10% change in input voltage or electrode impedance. Regulation is achieved by feedback to the alternator of the motor generator unit.
Output waveform:	Either DC, single frequency, two frequencies simultaneously, or time domain (50% duty cycle). Frequencies of 0.078, 0.156, 0.313, 1.25, 2.5 and 5.0 Hz are standard, whereas 0.062, 0.125, 0.25, 1.0, 2.0 and 4.0 Hz are optionally available. The simultaneous transmission mode has 0.313 and 5.0 Hz as standard, whereas 0.156 and 2.5 Hz are optional.
Operating Temperature:	-40^{o}C to +60^{o}C
Frequency Stability:	±1% from -40^{o}C to +60^{o}C is standard. A precision time base is optionally available for coherent detection and phase IP measurements.
Transient Protection:	Current is turned off automatically if it exceeds 150% full scale or is less than 5% full scale.
Dimensions:	18cm x 40cm x 53cm
Weight:	17 kg

APPENDIX E LIST OF MAPS

Plan Maps at scale of 1:5000

Description	Drawing No.
1. Posted, Contoured Apparent Resistivity, Ferrim Lake Grid 1	CA00575C-PLAN-RES-1
2. Posted, Contoured Total Chargeability, Ferrim Grid 1	CA00575C-PLAN-CHG-1
3. Posted, Contoured Apparent Resistivity, Ferrim Lake Grid 2	CA00575C-PLAN-RES-2
4. Posted, Contoured Total Chargeability, Ferrim Lake Grid 2	CA00575C-PLAN-CHG-2
5. Posted, Contoured Apparent Resistivity Ferrim Lake Grid 2, AB=1500	CA00575C-PLAN-CHG-3
6. Posted, Contoured Chargeability Ferrim Lake Grid 2, AB=1500	CA00575C-PLAN-CHG-3
7. Posted, Contoured Location Map, Ferrim Lake grids	CA00575C-PLAN-LOC-1
TOTAL PLANS	**7**

Section Maps

Description	Drawing No.
8. Posted, Contoured, Stacked Realsection Map Ferrim Lake Grid 1 Line 20+00E	CA00575C-RSIP-CHG-RES-20+00E
9. Posted, Contoured, Stacked Realsection Map Ferrim Lake Grid 2, Line 12+00E	CA00575C-RSIP-CHG-RES-12+00E
10. Posted, Contoured, Stacked Realsection Map Ferrim Lake Grid 2, Line 13+00E	CA00575C-RSIP-CHG-RES-13+00E
TOTAL SECTIONS	**2**

TOTAL MAPS: 9

APPENDIX F MAPS AND SECTIONS

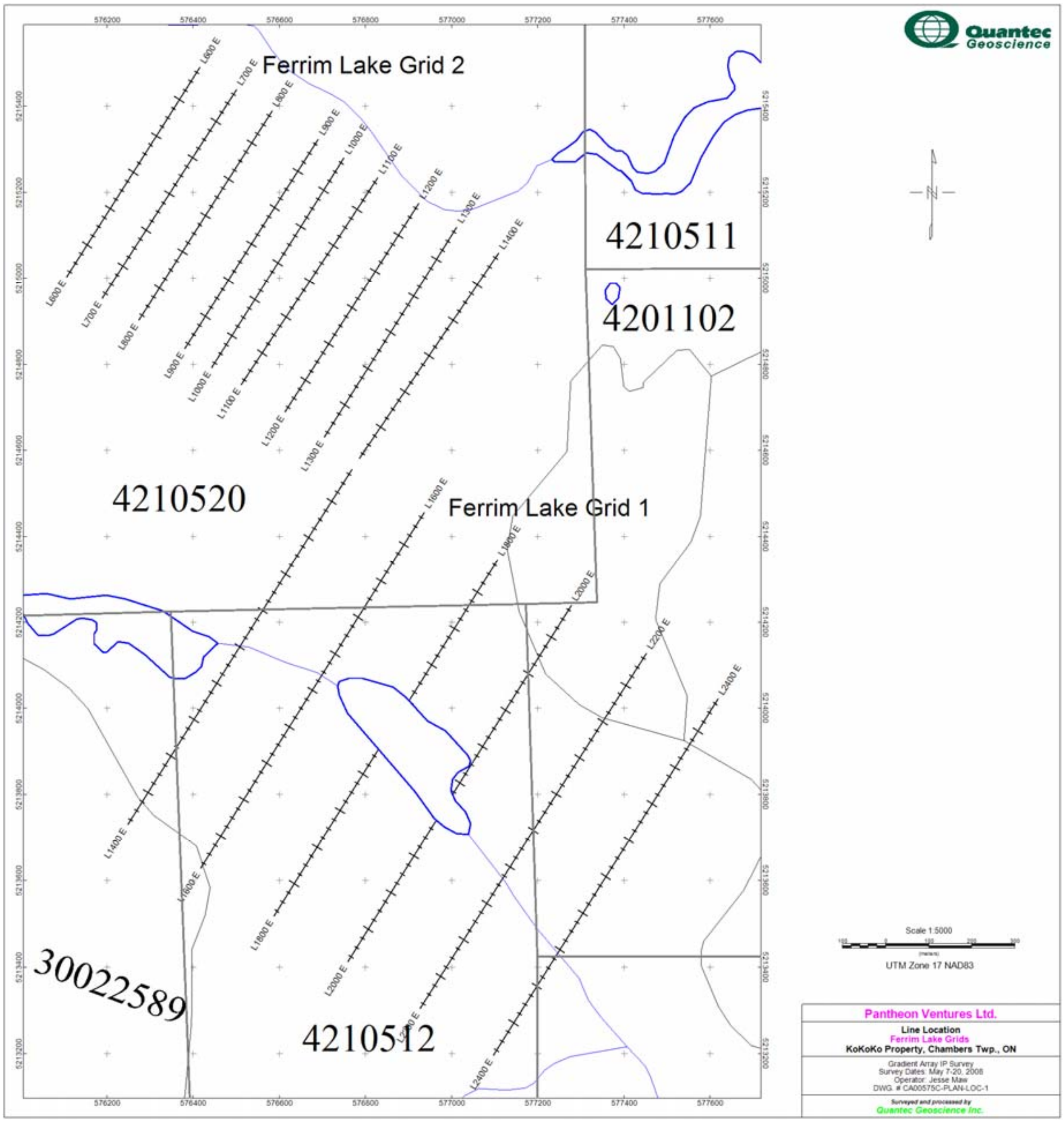
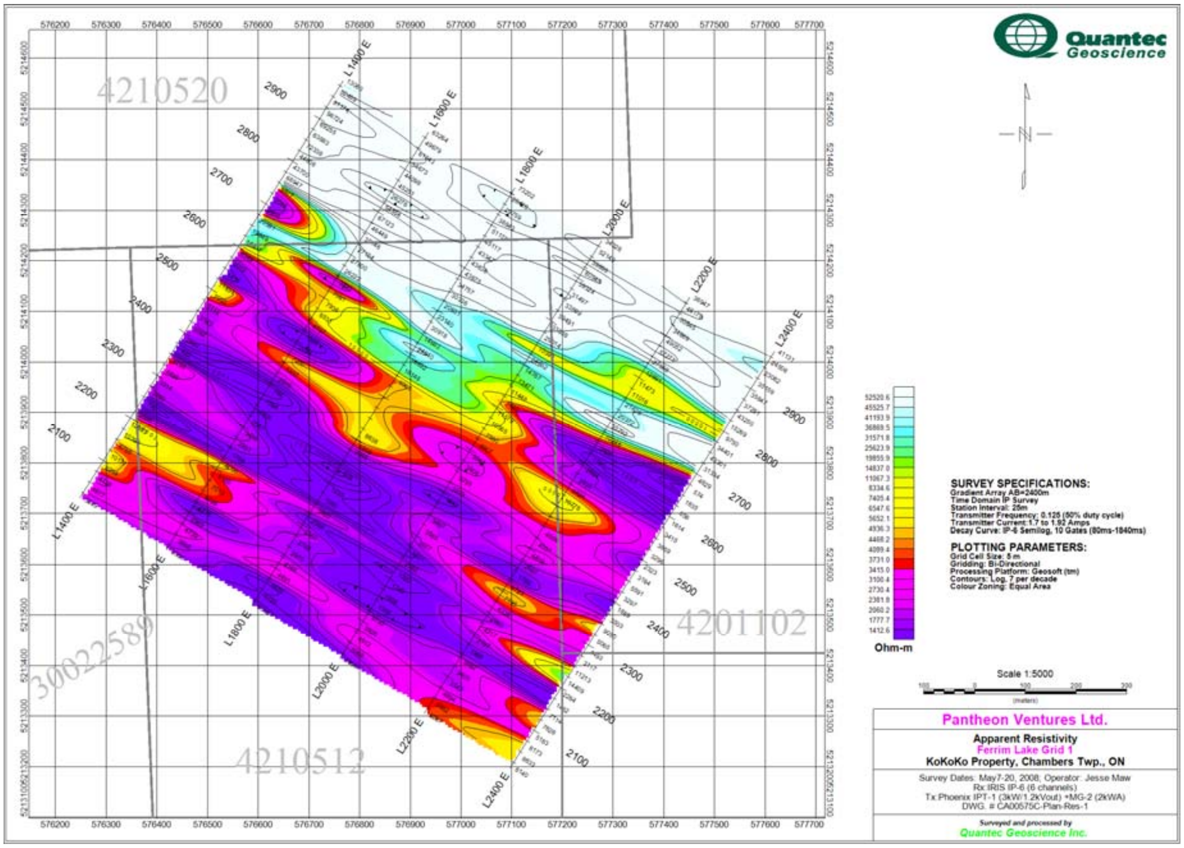
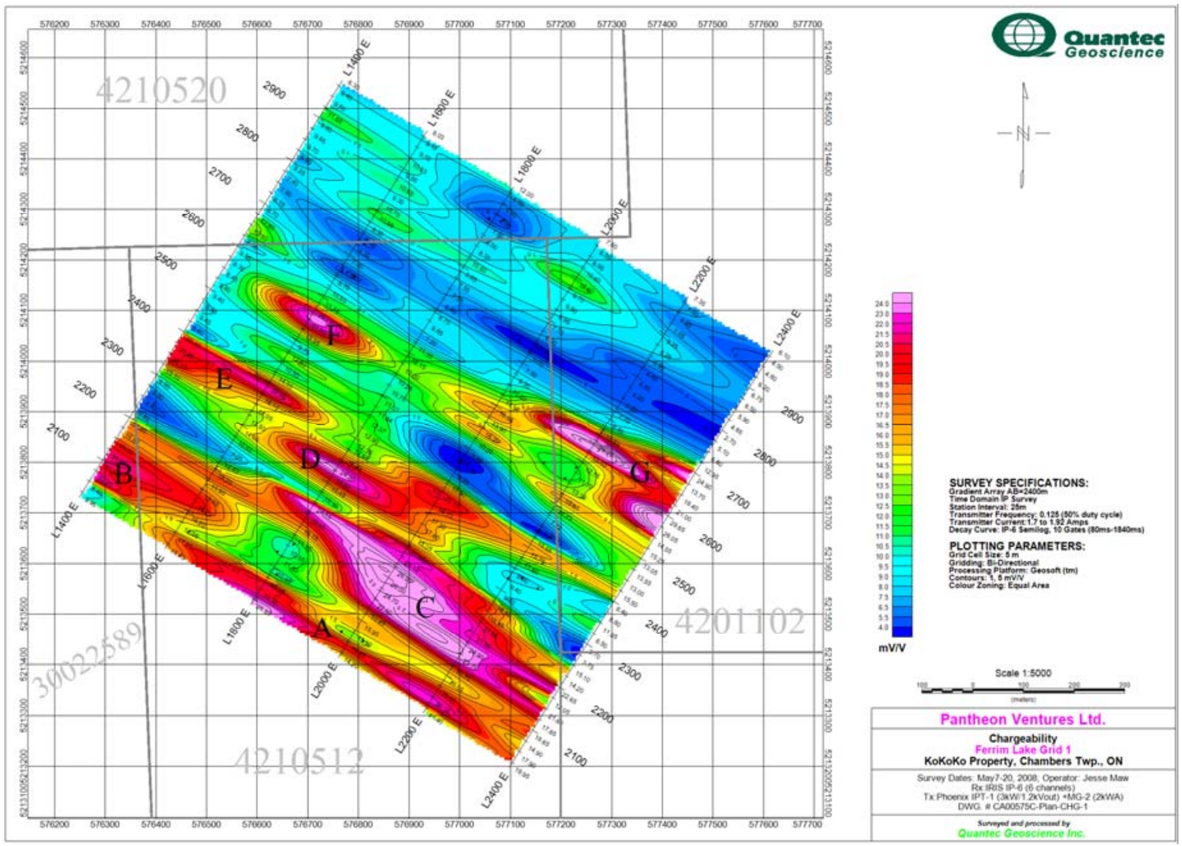


Figure 4: Line locations for the Ferrim Lake Grids



<u>Figure 5: Plan map of apparent resistivity of gradient survey on Ferrim Lake Grid 1.</u>



<u>Figure 6: Plan map of total chargeability for the gradient survey on the Ferrim Lake Grid 1. Anomalies A-G as referenced in report are labeled in black.</u>

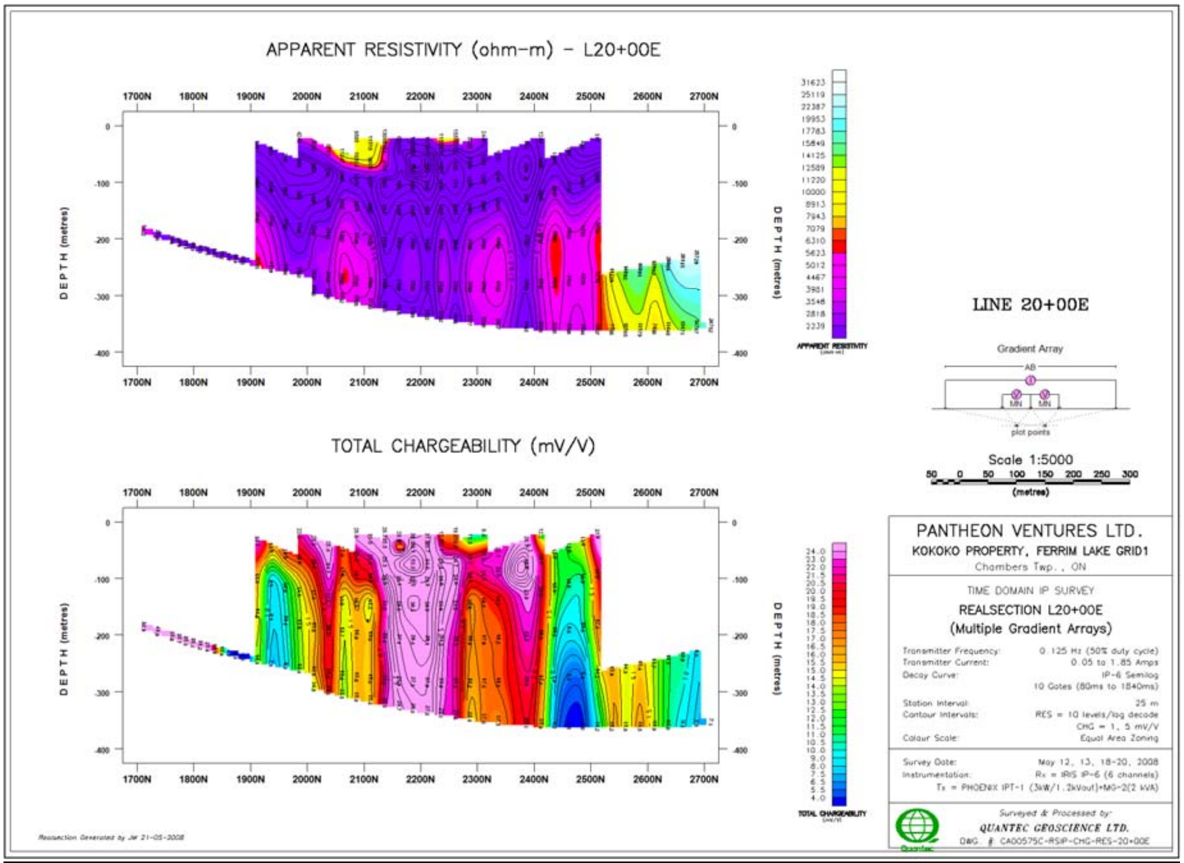


Figure 7: Realsection display of apparent resistivity and total chargeability for line 2000E on Ferrim Lake Grid 1.

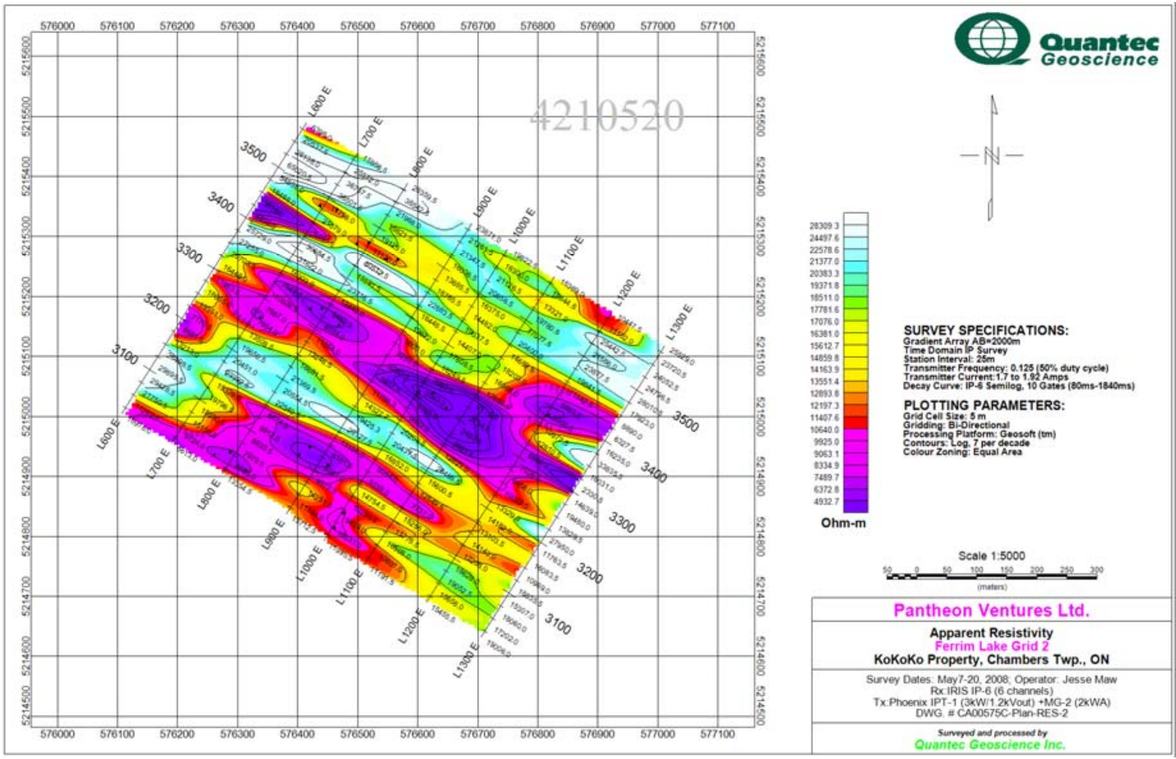


Figure 8: Plan map of apparent resistivity for gradient survey on Ferrim Lake Grid 2 (Lines 600-1300E).

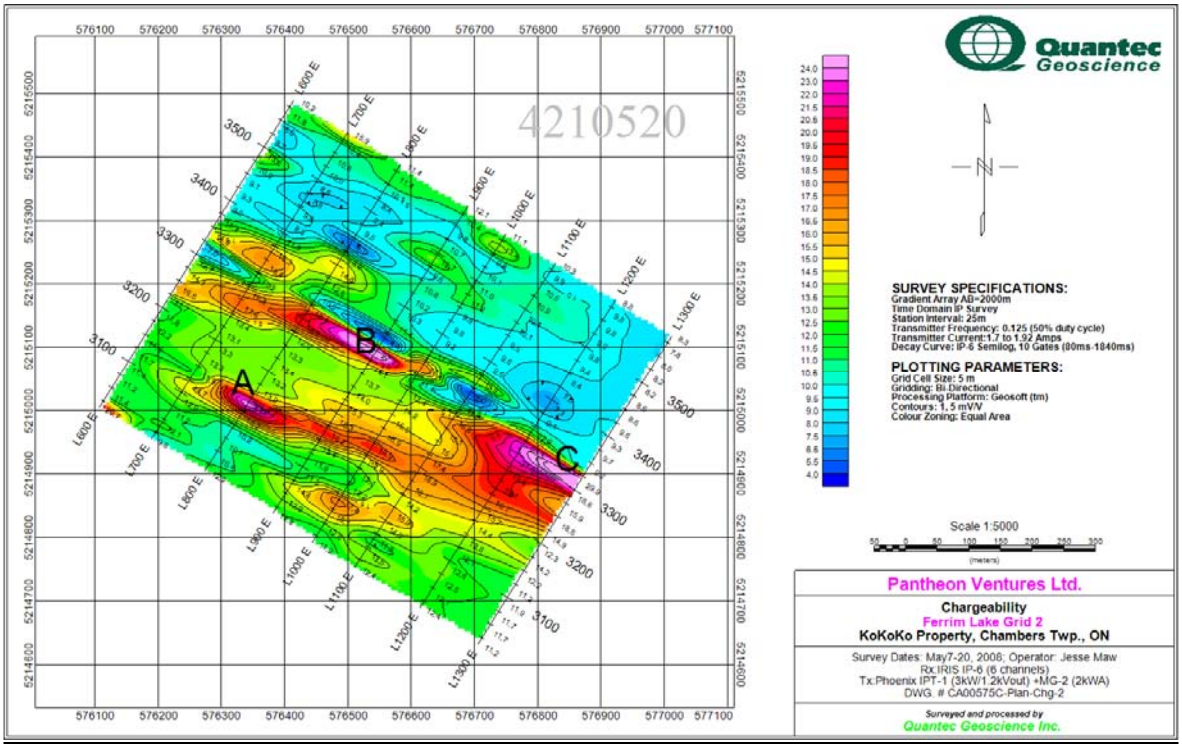


__Figure 9: Plan map of chargeability for gradient survey on Ferrim Grid 2 (Line 600-1300E). Anomalies A-C as referenced in report are labeled in black.__

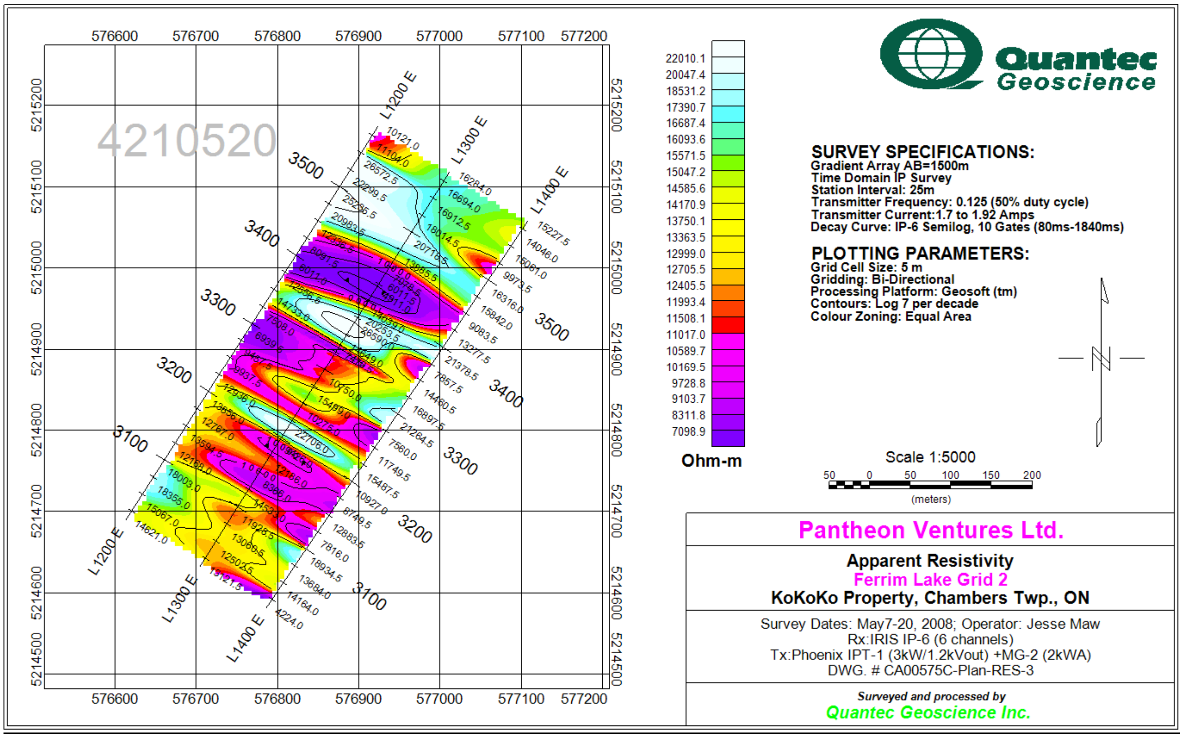


Figure 10:Plan map of apparent resistivity Ferrim Lake Grid 2 (lines 1200-1400E) with AB=1500m.

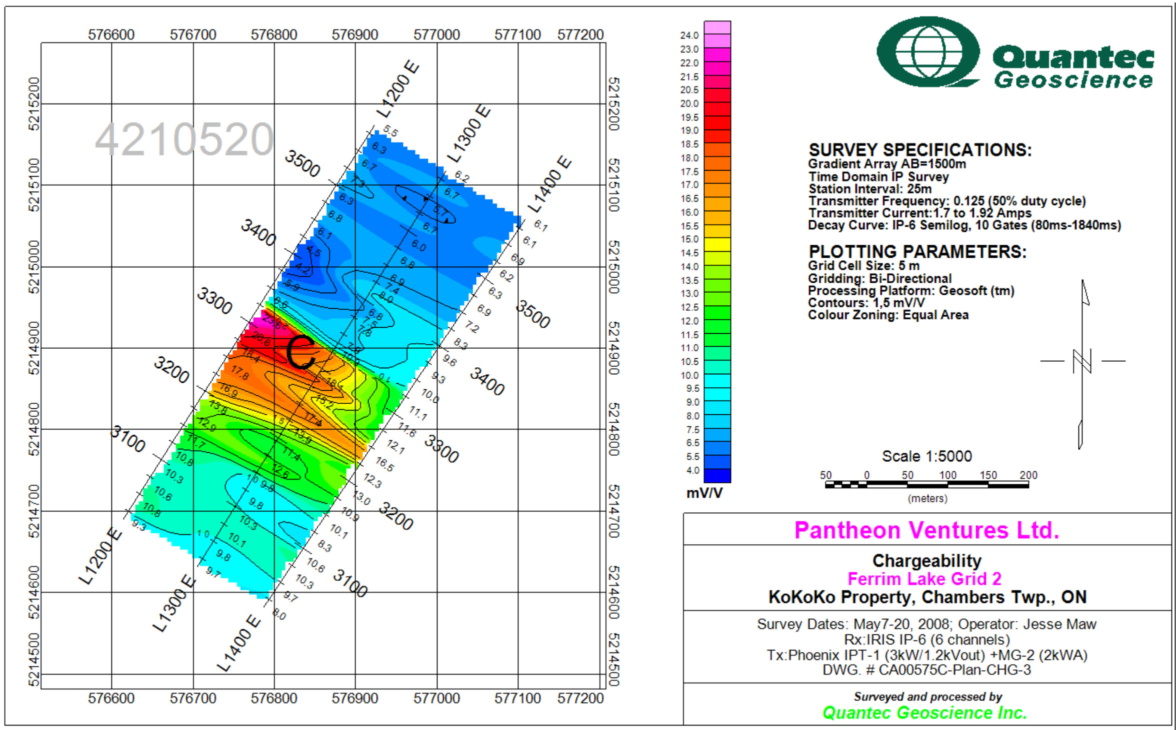


Figure 11: Plan map of chargeability Ferrim Grid 2 (lines 1200-1400E) with AB=1500. The anomaly C from line 1200E in the Ferrim Grid 2 (lines 600-1200E) map becomes less strong to the east.

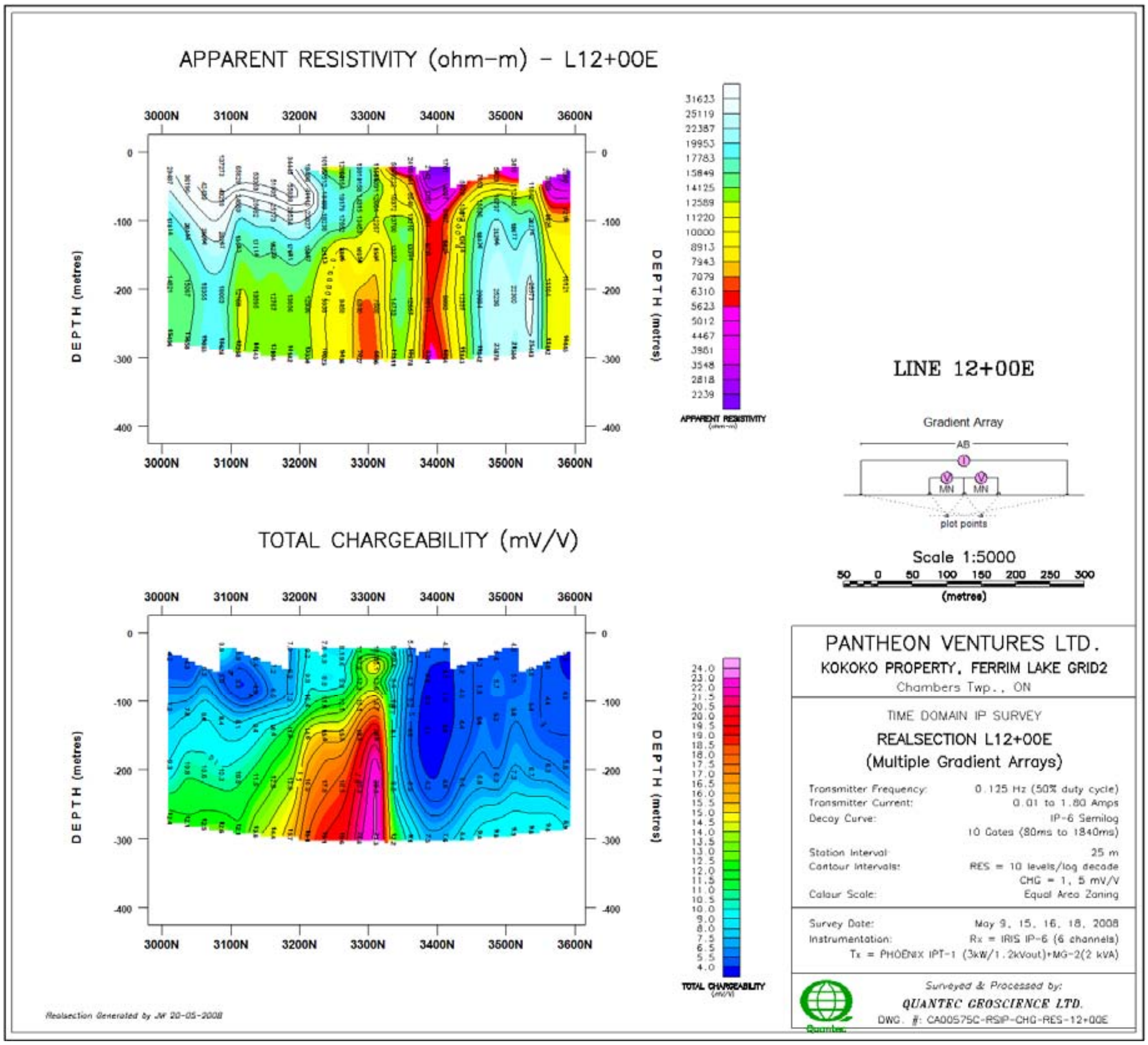


Figure 11: Realsection display of apparent resistivity and total chargeability for line 1200E on Ferrim Lake Grid 2.

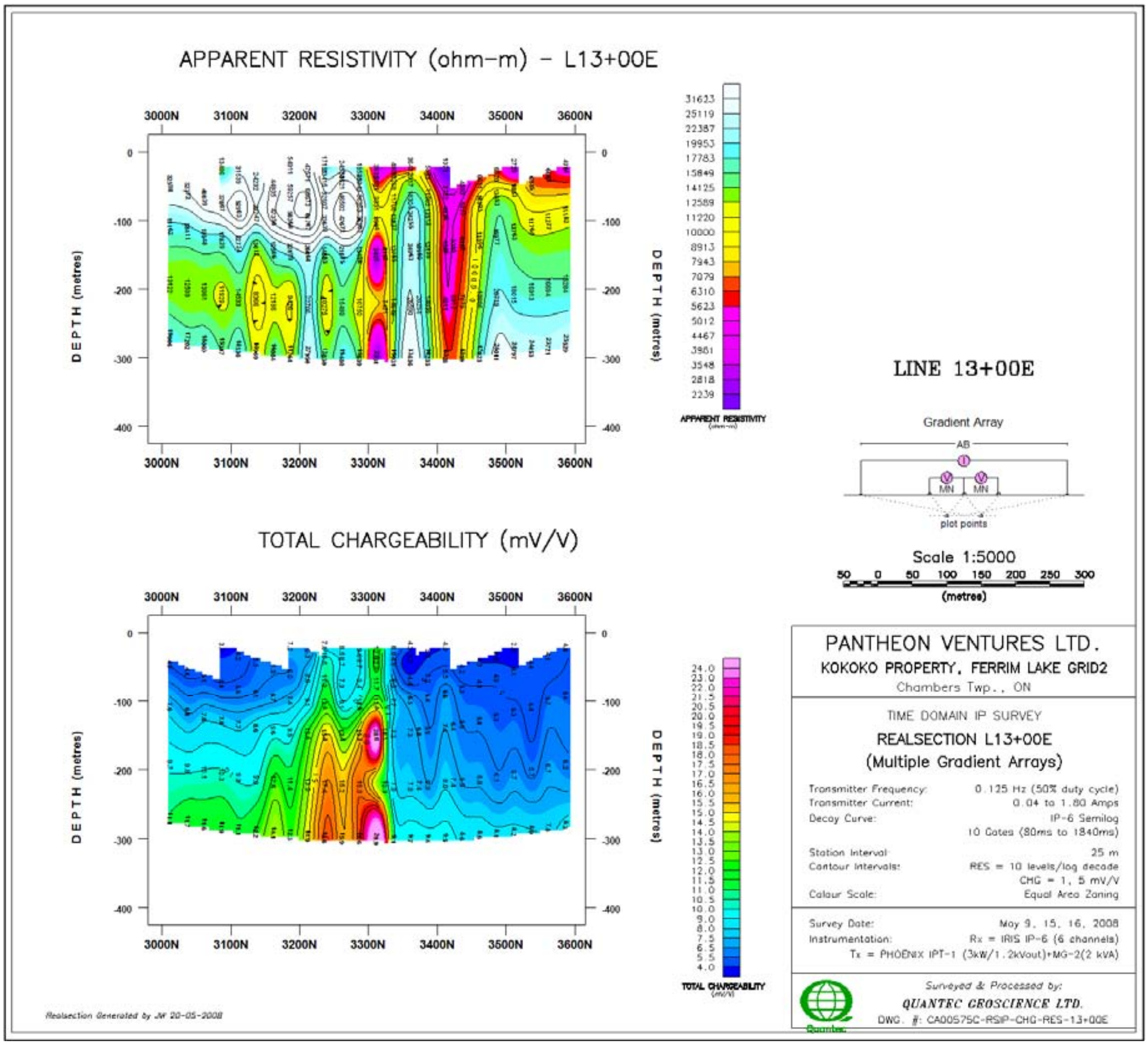
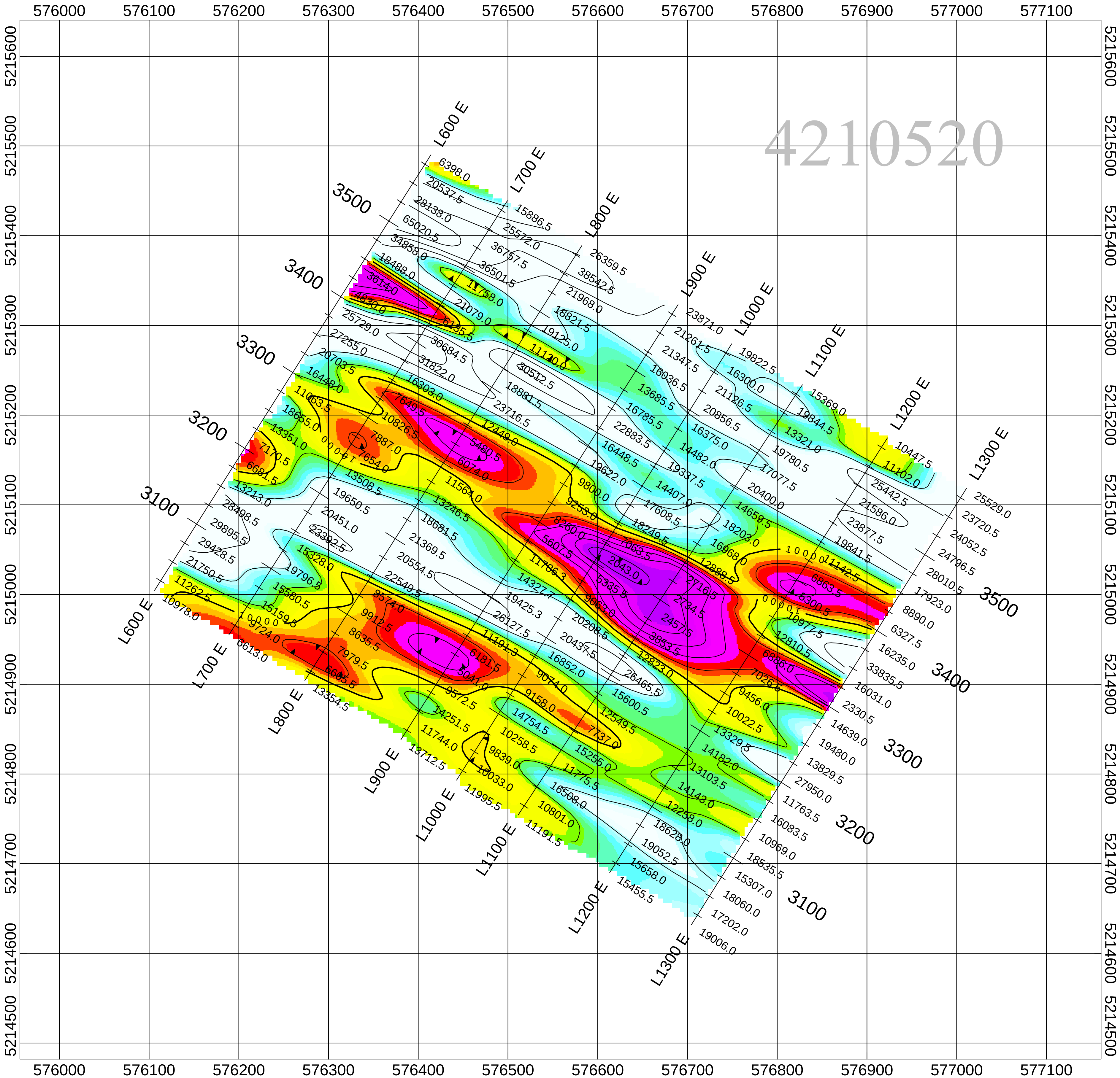


Figure 13: Realsection display of apparent resistivity and total chargeability for line 1300E on Ferrim Lake Grid 2.



Ohm-m
19091.0
18181.9
17272.9
16363.8
15454.8
14545.7
13636.7
12727.6
11818.6
10909.5
10000.5
9091.5
8182.4
7273.4
6364.3
5455.3
4546.2
3637.2
2728.1
1819.1
910.0

Quantec Geoscience

SURVEY SPECIFICATIONS:

Gradient Array AB=2000m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: Log, 7 per decade
Colour Zoning: Equal Area

Scale 1:5000

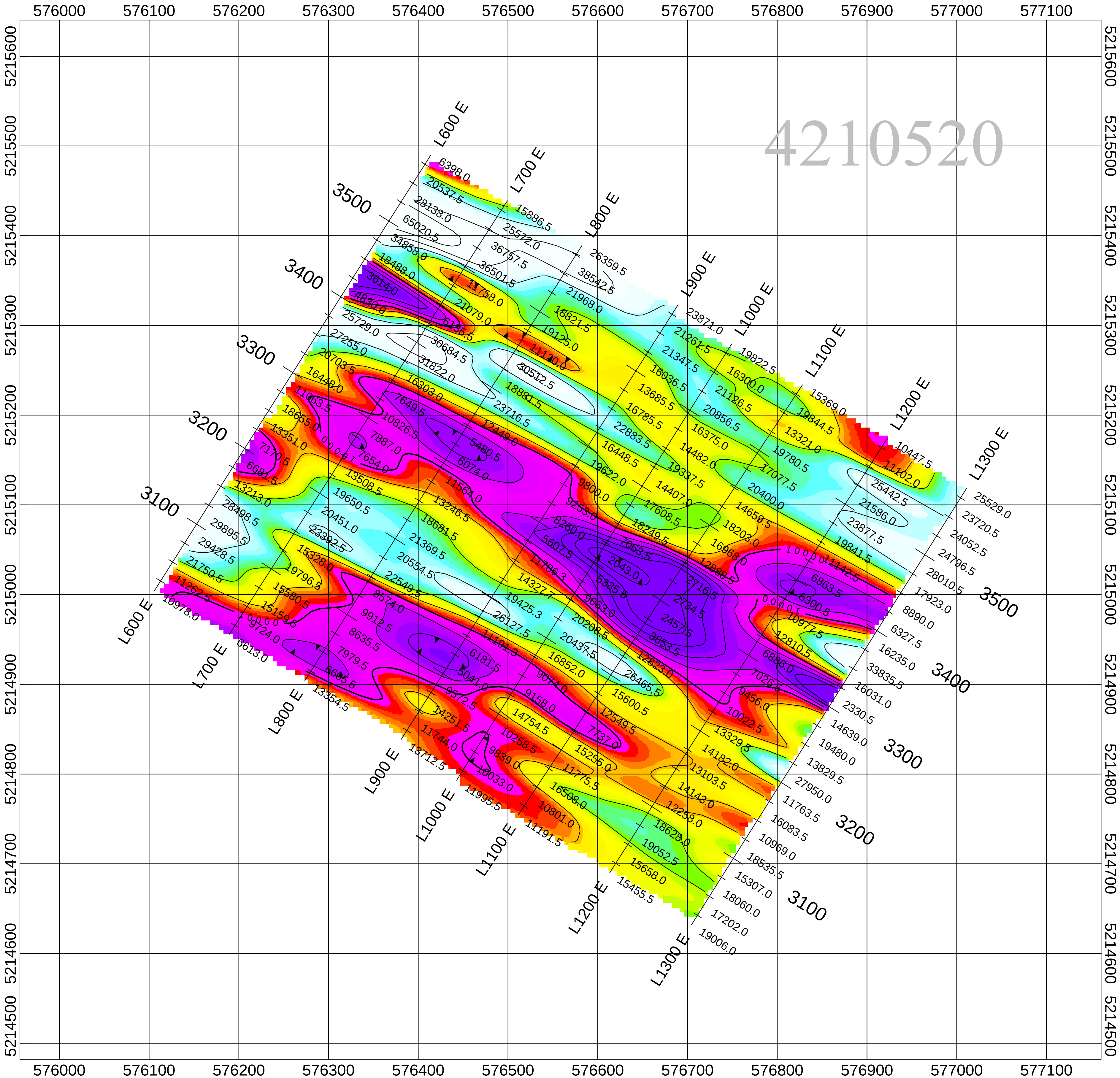
50 0 50 100 150 200 250 300
(meters)

Pantheon Ventures Ltd.

Apparent Resistivity
Ferrim Lake Grid 2
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-RES-2

Surveyed and processed by
Quantec Geoscience Inc.



Quantec Geoscience

28309.3
24497.6
22578.6
21377.0
20383.3
19371.8
18511.0
17781.6
17076.0
16381.0
15612.7
14859.8
14163.9
13551.4
12893.8
12197.3
11407.6
10640.0
9925.0
9063.1
8334.9
7489.7
6372.8
4932.7

Ohm-m

SURVEY SPECIFICATIONS:

Gradient Array AB=2000m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: Log, 7 per decade
Colour Zoning: Equal Area

Scale 1:5000

50 0 50 100 150 200 250 300

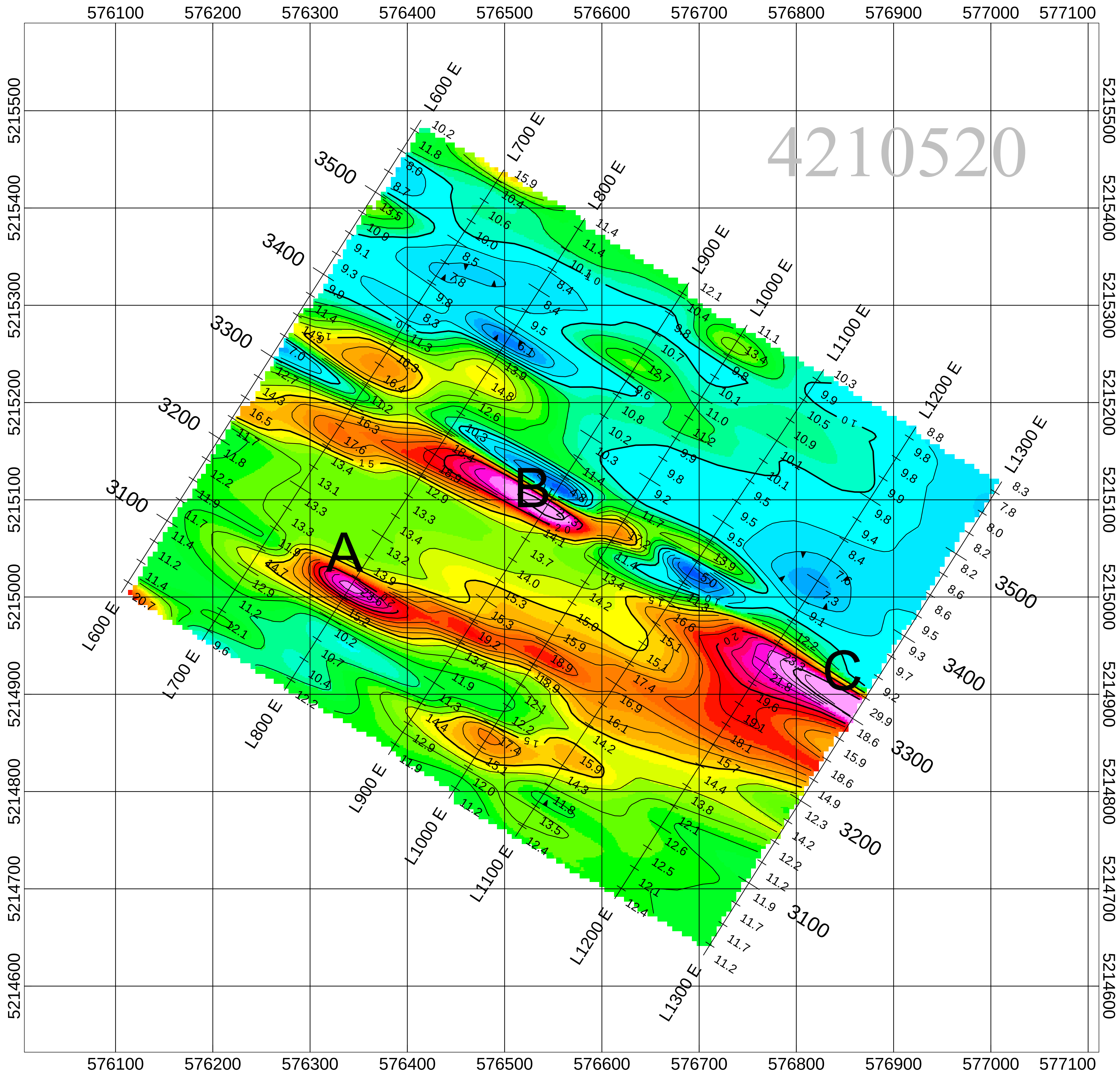
(meters)

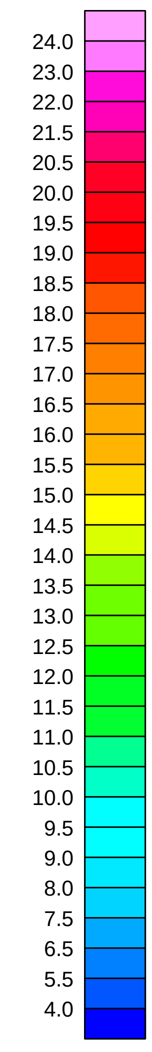
Pantheon Ventures Ltd.

Apparent Resistivity
Ferrim Lake Grid 2
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-RES-2

Surveyed and processed by
Quantec Geoscience Inc.





Quantec Geoscience

SURVEY SPECIFICATIONS:
Gradient Array AB=2000m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:
Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: 1, 5 mV/V
Colour Zoning: Equal Area

Scale 1:5000

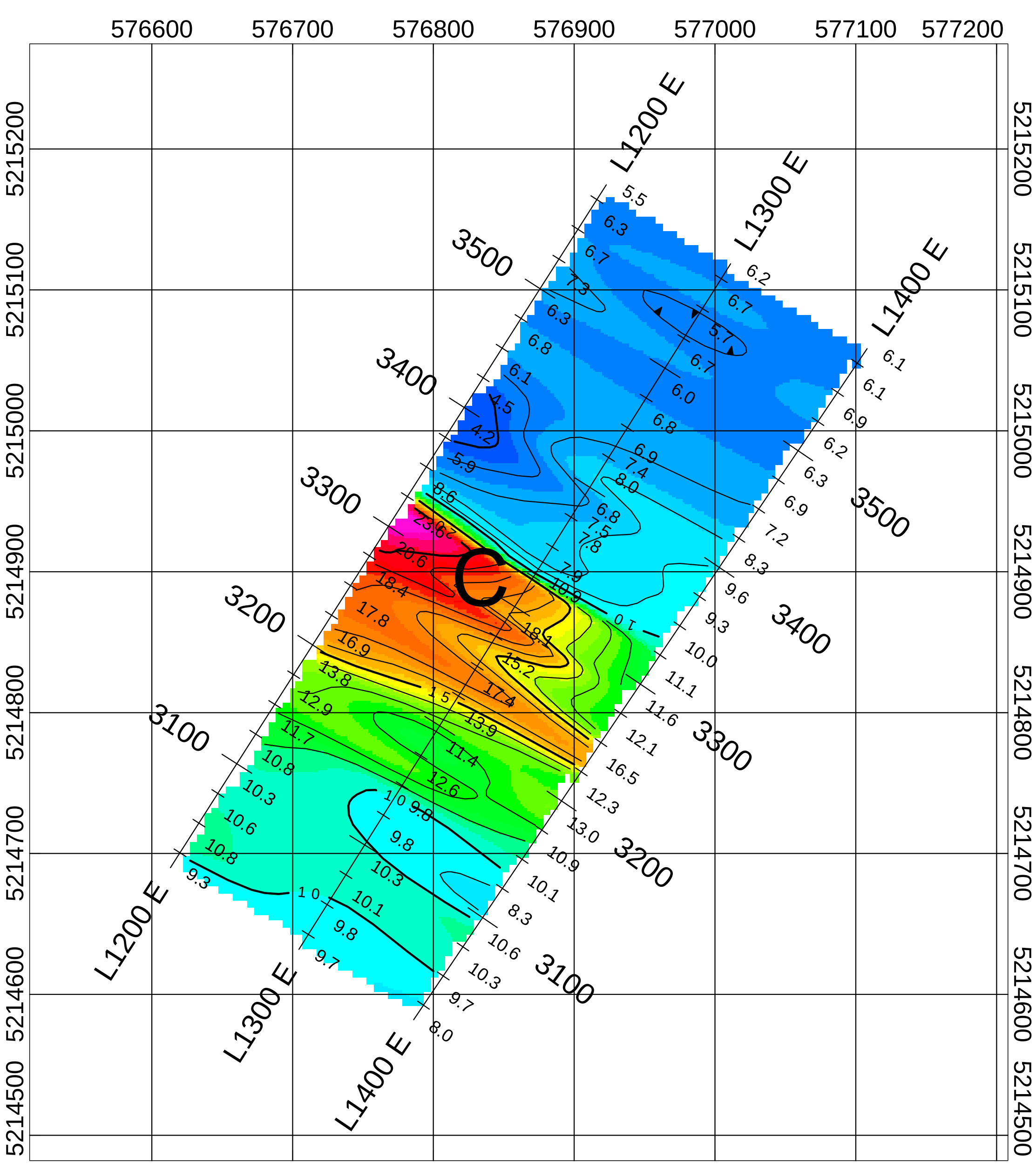
50 0 50 100 150 200 250 300
(meters)

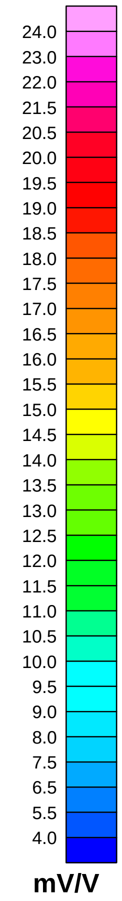
Pantheon Ventures Ltd.

Chargeability
Ferrim Lake Grid 2
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-Chg-2

Surveyed and processed by
Quantec Geoscience Inc.





SURVEY SPECIFICATIONS:

Gradient Array AB=1500m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: 1,5 mV/V
Colour Zoning: Equal Area

Scale 1:5000

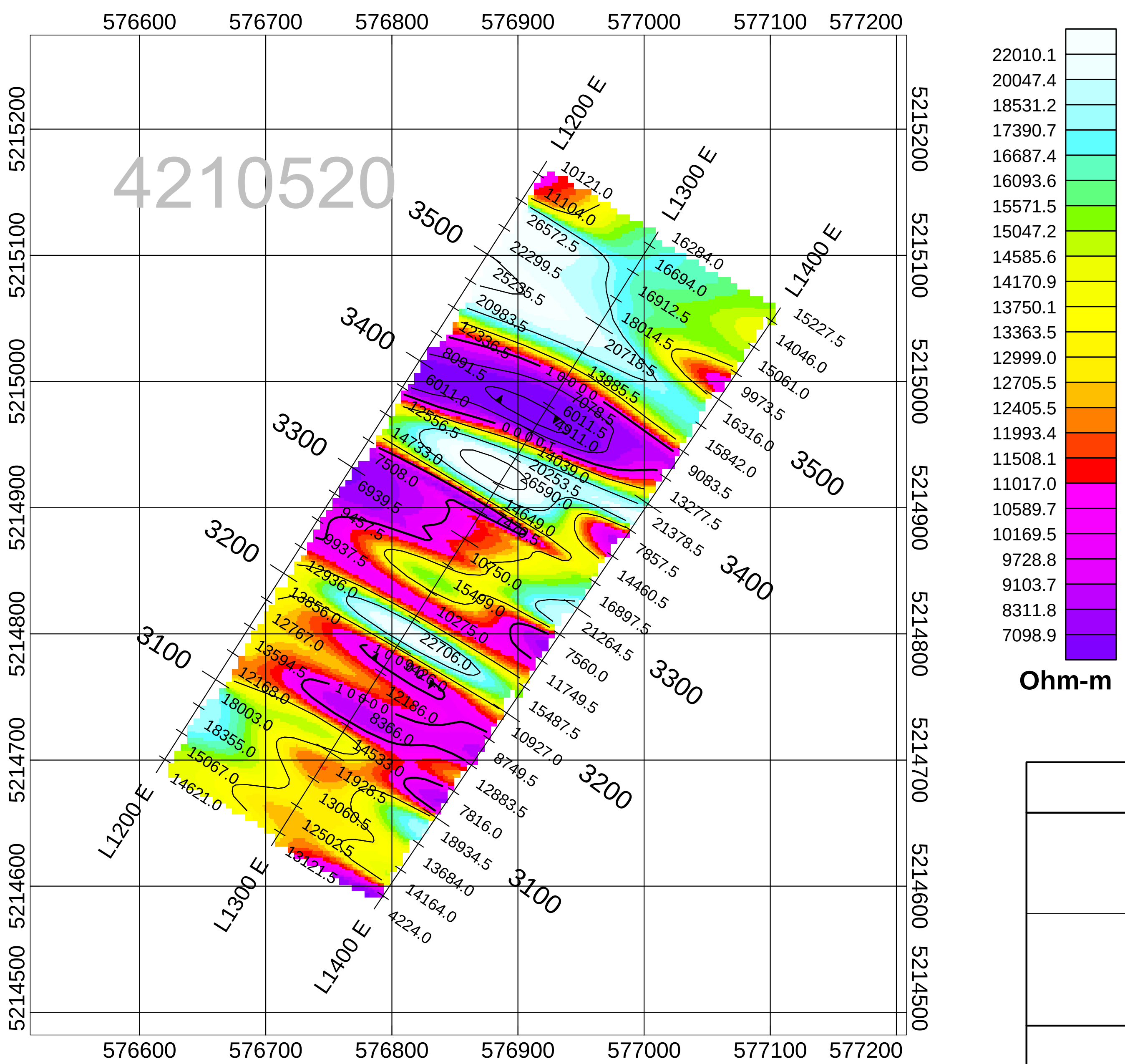
50 0 50 100 150 200
(meters)

Pantheon Ventures Ltd.

Chargeability
Ferrim Lake Grid 2
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-CHG-3

Surveyed and processed by
Quantec Geoscience Inc.



SURVEY SPECIFICATIONS:

Gradient Array AB=1500m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: Log 7 per decade
Colour Zoning: Equal Area

Scale 1:5000

50 0 50 100 150 200

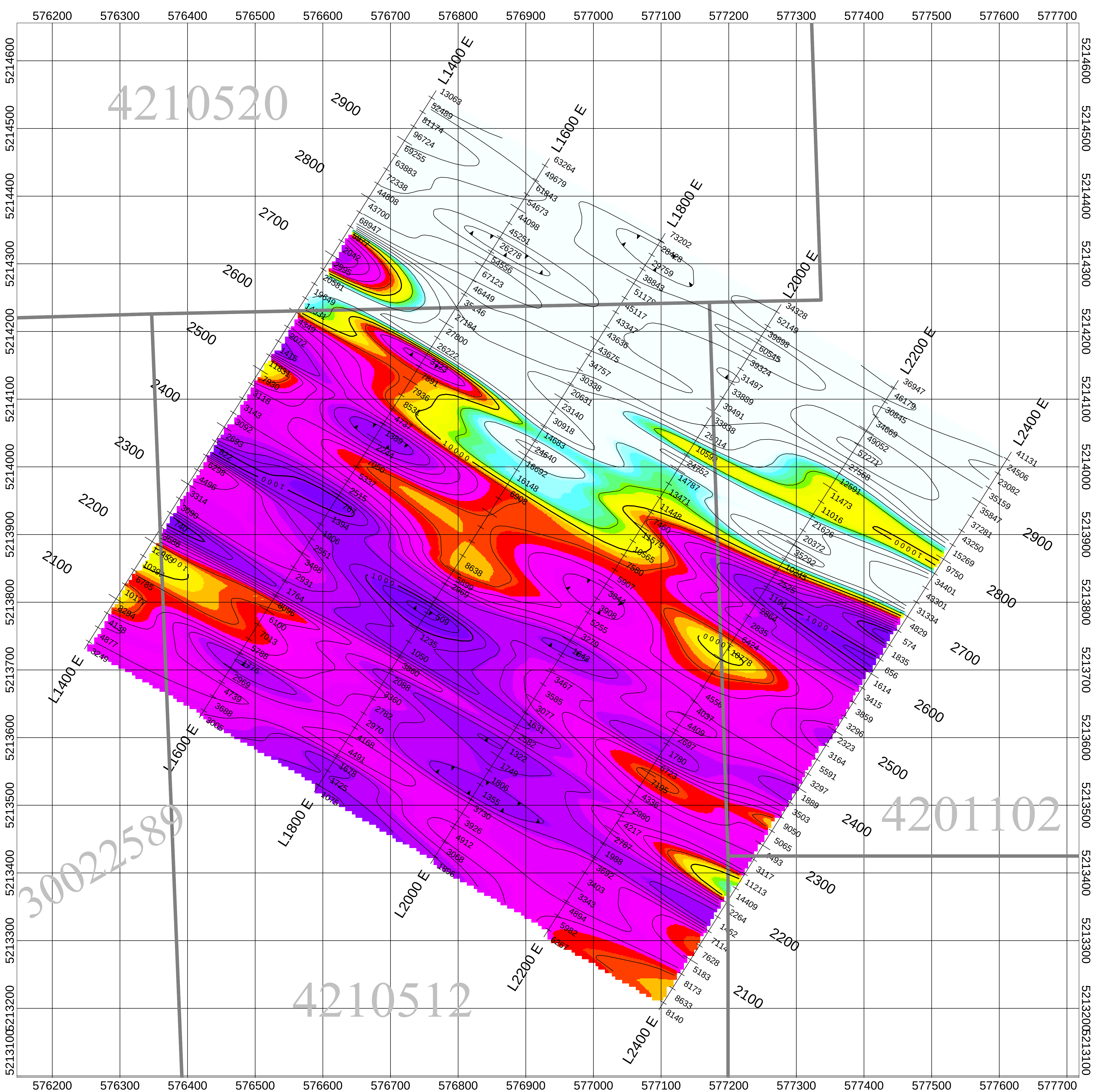
(meters)

Pantheon Ventures Ltd.

Apparent Resistivity
Ferrim Lake Grid 2
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-RES-3

Surveyed and processed by
Quantec Geoscience Inc.



Ohm-m
19091.0
18181.9
17272.9
16363.8
15454.8
14545.7
13636.7
12727.6
11818.6
10909.5
10000.5
9091.5
8182.4
7273.4
6364.3
5455.3
4546.2
3637.2
2728.1
1819.1
910.0

SURVEY SPECIFICATIONS:
Gradient Array AB=2400m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:
Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: Log, 7 per decade
Colour Zoning: Equal Area

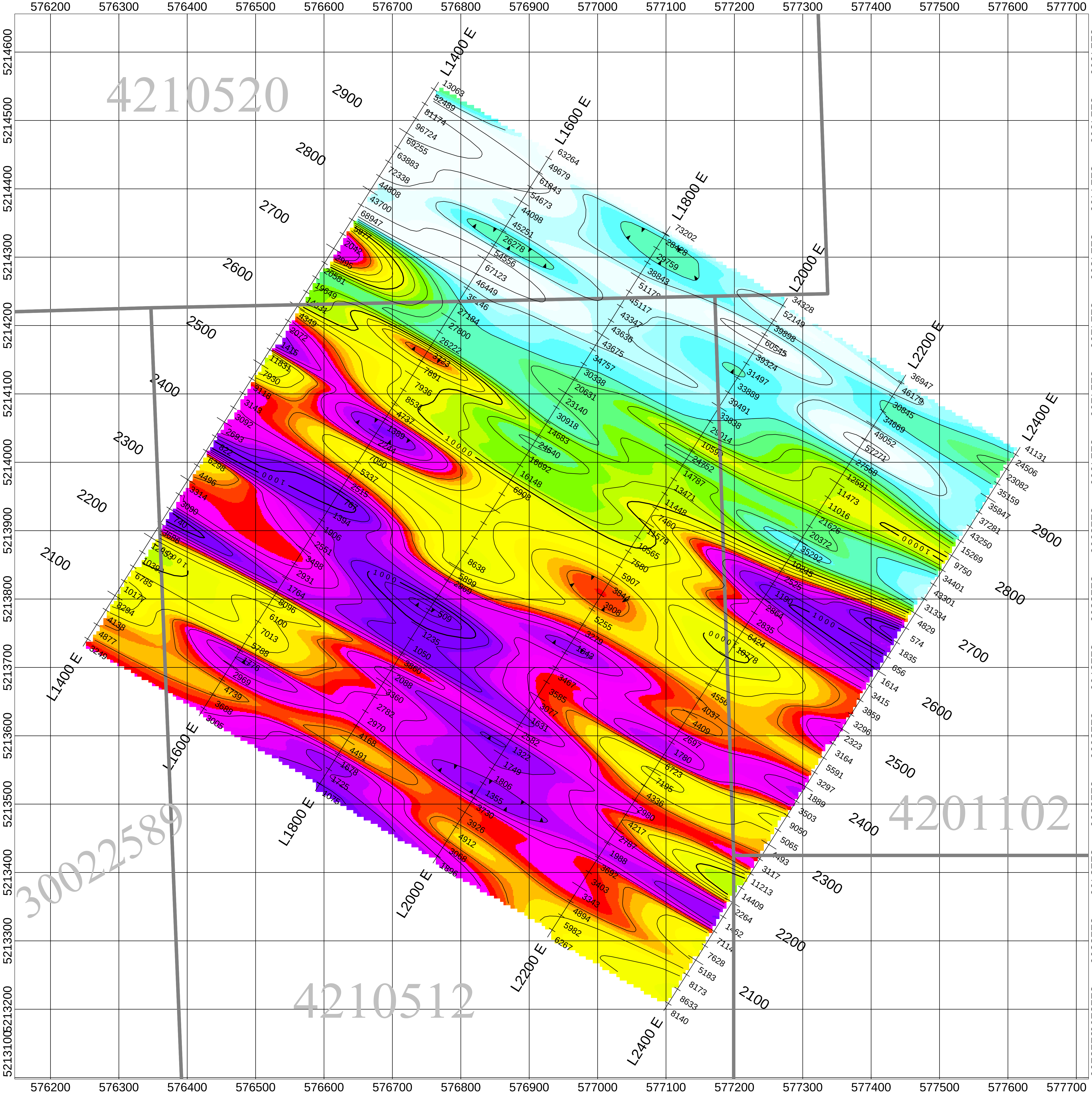
Scale 1:5000
100 0 100 200 300
(meters)

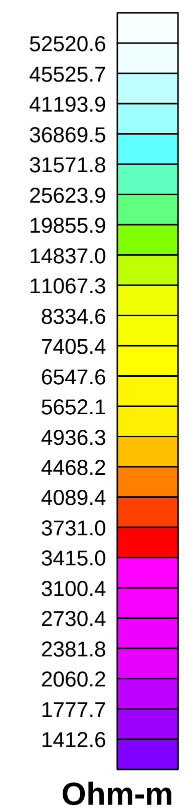
Pantheon Ventures Ltd.

Apparent Resistivity
Ferrim Lake Grid 1
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-Res-1

Surveyed and processed by
Quantec Geoscience Inc.





SURVEY SPECIFICATIONS:

Gradient Array AB=2400m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: Log, 7 per decade
Colour Zoning: Equal Area

Scale 1:5000

100 0 100 200 300

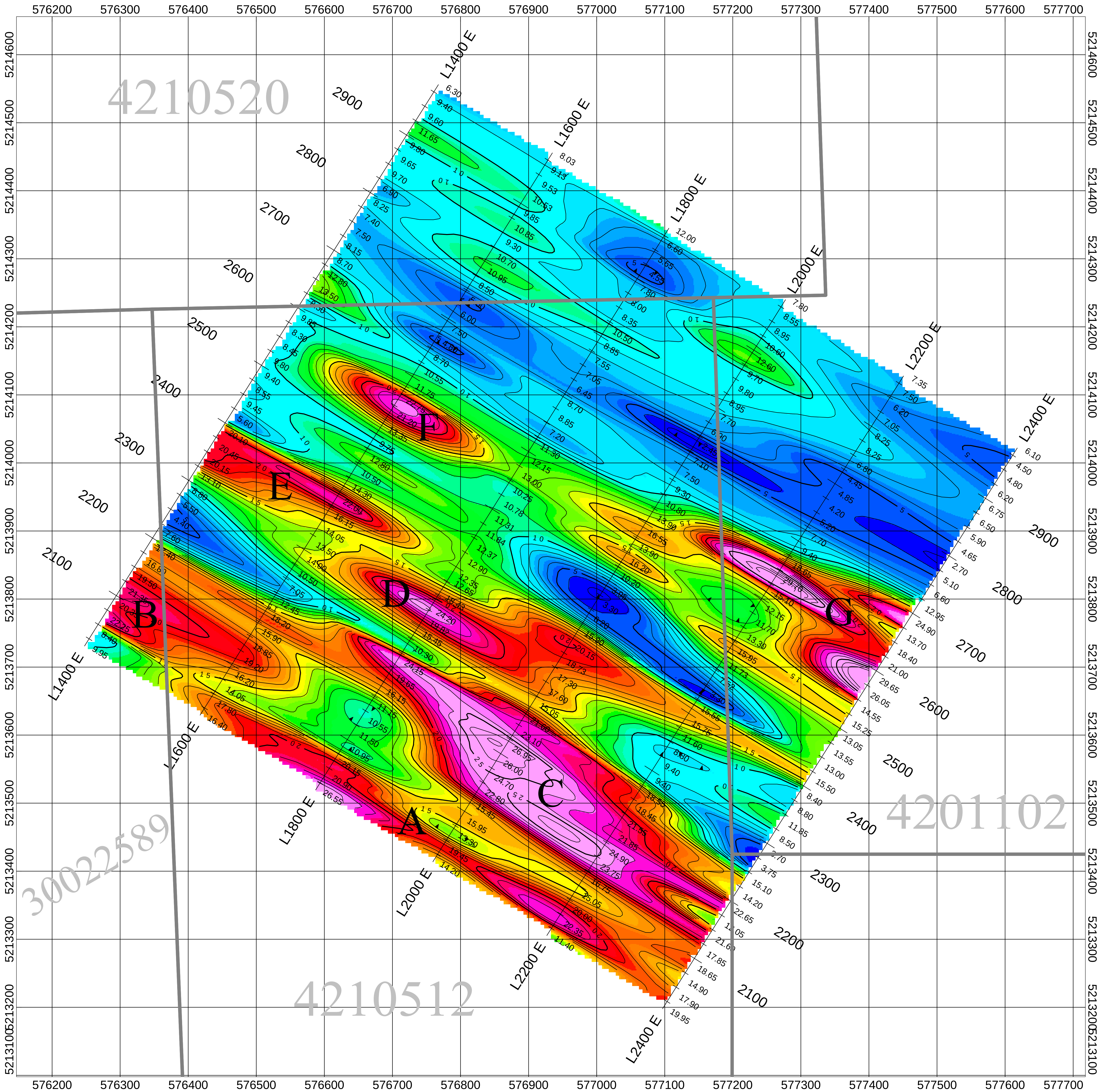
(meters)

Pantheon Ventures Ltd.

Apparent Resistivity
Ferrim Lake Grid 1
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-Res-1

Surveyed and processed by
Quantec Geoscience Inc.



Quantec Geoscience

SURVEY SPECIFICATIONS:

Gradient Array AB=2400m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: 1, 5 mV/V
Colour Zoning: Equal Area

mV/V

Scale 1:5000

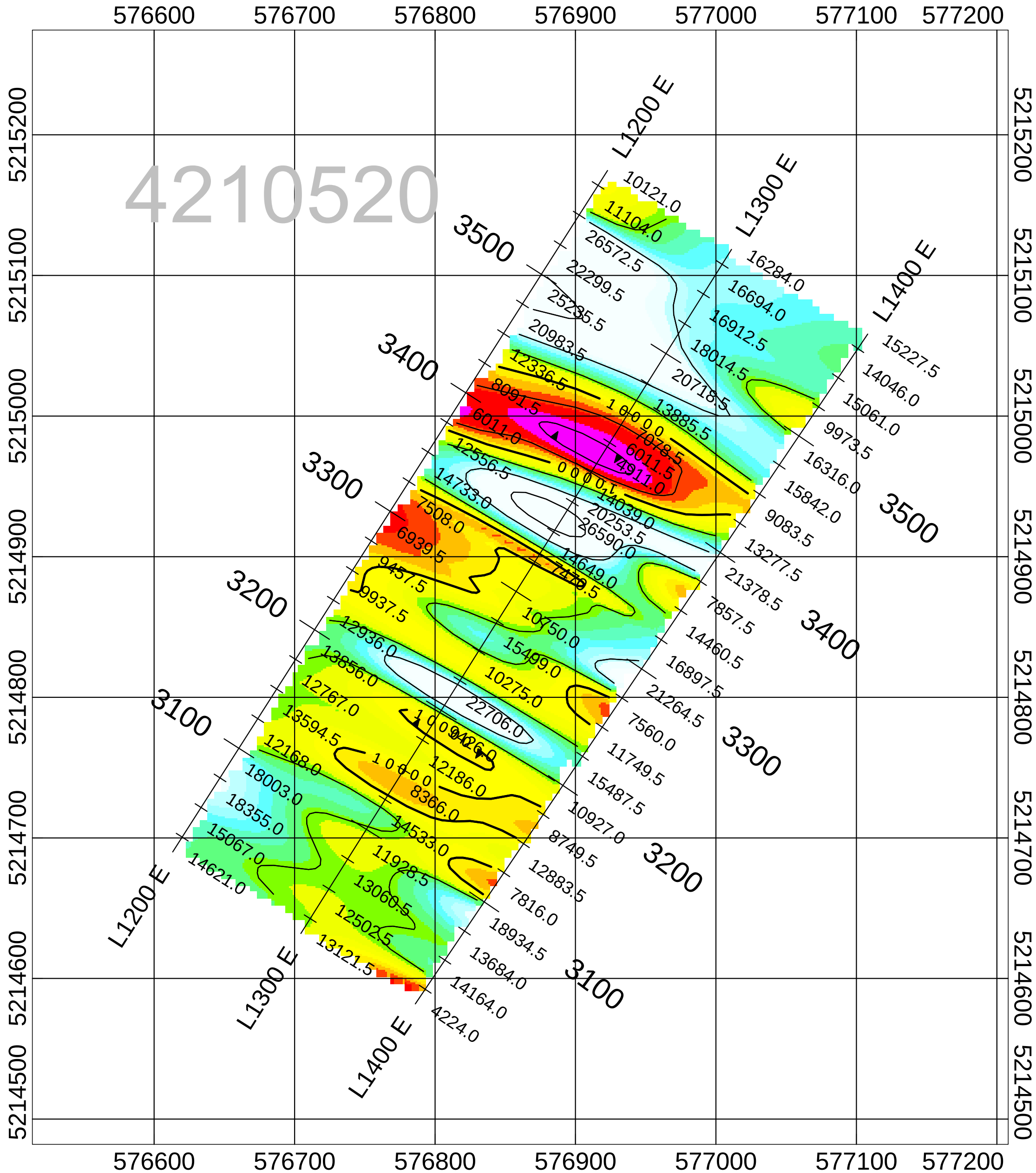
(meters)

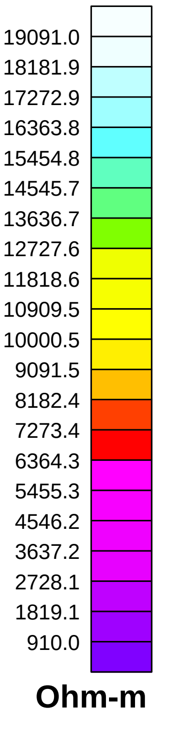
Pantheon Ventures Ltd.

Chargeability
Ferrim Lake Grid 1
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-CHG-1

Surveyed and processed by
Quantec Geoscience Inc.





SURVEY SPECIFICATIONS:

Gradient Array AB=1500m
Time Domain IP Survey
Station Interval: 25m
Transmitter Frequency: 0.125 (50% duty cycle)
Transmitter Current:1.7 to 1.92 Amps
Decay Curve: IP-6 Semilog, 10 Gates (80ms-1840ms)

PLOTTING PARAMETERS:

Grid Cell Size: 5 m
Gridding: Bi-Directional
Processing Platform: Geosoft (tm)
Contours: Log 7 per decade
Colour Zoning: Equal Area

Scale 1:5000

50 0 50 100 150 200

(meters)

Pantheon Ventures Ltd.

Apparent Resistivity
Ferrim Lake Grid 2
KoKoKo Property, Chambers Twp., ON

Survey Dates: May7-20, 2008; Operator: Jesse Maw
Rx:IRIS IP-6 (6 channels)
Tx:Phoenix IPT-1 (3kW/1.2kVout) +MG-2 (2kWA)
DWG. # CA00575C-Plan-RES-3

Surveyed and processed by
Quantec Geoscience Inc.