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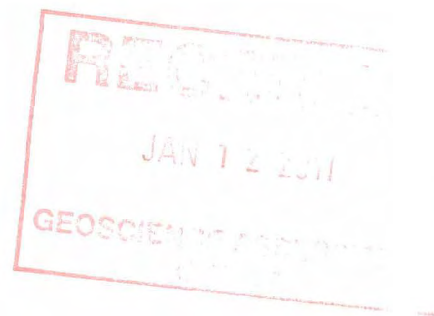
“Mineral Mountain Resources Ltd”

Airborne Tri-axial Gradient Magnetic Survey

ASSESSMENT WORK

REPORT

STRAW LAKE PROJECT



January 2011

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SUMMARY

Mineral Mountain Resources Ltd. entered into a Letter of Intent purchase agreement with Shot Gun Exploration on September 20, 2010. The agreement stipulated that Mineral Mountain holds an option to purchase 75% interest in a patented and staked mineral claims located in Bluffpoint Lake area, NTS 52F/03, District of Kenora, Northwestern Ontario.

Mineral Mountain Resources has entered into a letter of intent with Whetstone Minerals Ltd. The attached agent letter gives consent for the author to file work on behalf of Whetstone Minerals on claims they hold in the area of the airborne magnetic survey.

The survey area covers xxx square kilometres. This area covers parts of Bluffpoint Lake and Napanee Lake areas. The nearest population centre is Fort Frances, 75 km to the southwest. The Straw Lake Project lies within the Rainy River Greenstone Belt. This belt is one component of the western part of the Archean Wabigoon Subprovince of the Canadian Shield, a 900 km long, east-west trending metavolcanic-metasedimentary domain bordered and intruded by granitoid intrusions of up to batholithic dimensions. The Wabigoon Subprovince is composed of several tectonically bounded assemblages consisting of komatiitic to calc-alkalic metavolcanics overlain by clastic and minor chemical sediments. Intrusion of the granitoid domes has imparted a synformal structural character to the supracrustal rocks. The Manitou Stretch – Pipestone Lake fault crosses the south boundary of the claim group in an east west direction, see location map Figure 1.

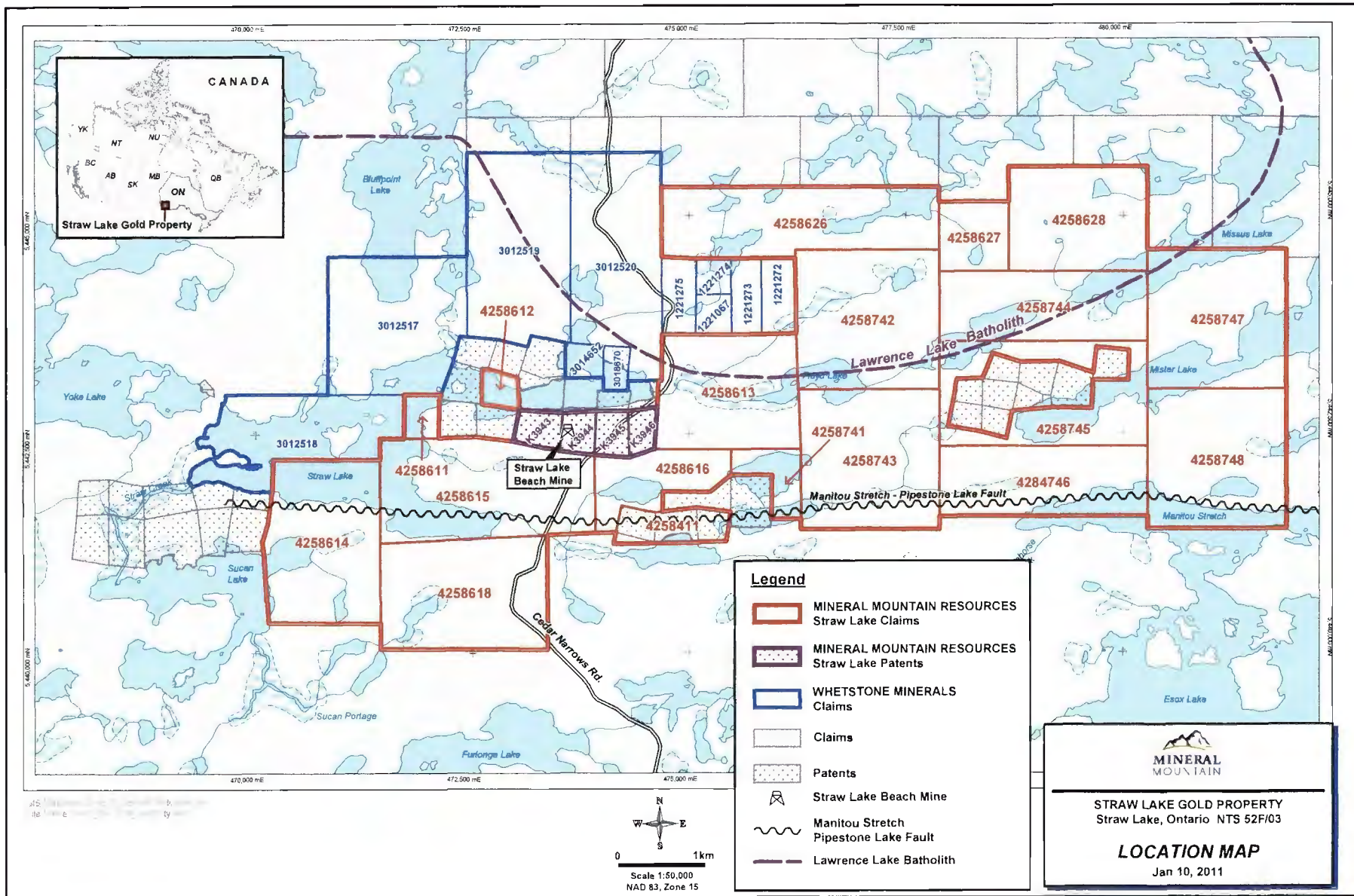
This report will detail costs related to the Airborne Magnetic survey that will be applied to claim blocks owned by Mineral Mountain Resources and Whetstone Minerals Ltd.

PROPERTY DESCRIPTION and LOCATION

The unpatented claims located in Bluffpoint Lake and Napanee Lake areas, Northwestern Ontario fall within the Ministry of Natural Resources Administrative District of Kenora and the Ministry of Northern Development and Mines, Kenora Mining Division.

The area is located near approximated 75 km northeast of Fort Frances. The contiguous claim group is a combination of patented parcels and claim blocks

There are no known environmental liabilities or public hazards associated with the unpatented claims, work permits are not required in Ontario to perform the work prescribed in this report.



ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE and PHYSIOGRAPHY

Access to the Straw Lake property is attained via provincial highway 11 and 502 and by the Cedar Narrows all-weather, gravel logging road, which lead off of paved provincial highway 502 approximately 40 km north of the junction of Hwy 502 and Hwy 11.

Temperatures range from highs of 35^o C in summer to lows of -30^o C in winter, with snow cover between November and May. The best season for exploration is between June and October, although in lake covered or swampy areas exploration activities such as geophysical surveys and diamond drilling might best be conducted after winter freeze up.

The property is approximately 400 kilometres by road from Thunder Bay, Ontario. Thunder Bay has a population of over 100,000 and is a full service community. Thunder Bay's population includes skilled tradesmen and experienced underground miners. All necessary supplies are available locally or in Winnipeg and Thunder Bay.

Bluffpoint Lake area is located in a Precambrian Shield highland with only sparsely covered by glacial drift and is characterised by extensive outcrop exposure. This area has been subjected to Labardorean glacial event from the northeast. Relief is controlled by bedrock geology with the supracrustal sequences displaying positive relief relative to the batholithic complexes. Relief can attain 90 metres or more.

REGIONAL EXPLORATION HISTORY

The exploration history compiled below has been sourced from a search of the Ministry of Northern Development and Mines website, and assessment files from the Kenora Resident Geologist's office.

1933: Discovery of a gold occurrence in a quartz vein, hosted in a felsic metavolcanic (rhyolite) by Murdock Mosher and Fred Grozelle on the south east shore of the north arm of Straw Lake. The quartz vein was located in a shear and varied from 2 to 25 inches, in places branching into several smaller parallel veins oriented 80 to 100 degrees and dipping vertically to -85degrees to the north. Initial surface work by Moneta Porcupine Mines outlined a mineralized "ore shoot" 600 feet long and 13 inches wide with an average grade of 0.8 oz/ton gold. Metallic minerals associated with the vein included native silver, pyrite, chalcopyrite, tetradymite, galena, magnetite, and sphalerite. Gold mineralization increased where the concentration of tetradymite (bismuth telluride) increased. This discovery led to another discovery called the Konigson Occurrence of auriferous quartz veins in schistose intermediate pyroclastics oriented east-west located on the north side of the north arm of Straw Lake.

1934: Formation of the Straw Lake Beach Mines Syndicate to develop the Mosher Vein. During the following years a mine with a 723-foot shaft with levels at 100, 225, 300, 425, 575, and 700 feet and 4,631 feet of lateral development produced 11,568 ounces of gold and 1,049 ounces of silver from 33,662 tons (0.34 oz/t Au). The Straw Lake Beach Mine closed in 1941 due to a fire and shortage of power with 6,000 tons of minable grade material remaining above the 700-foot level. During the life of the mine 11 surface diamond drill holes totalling 1074 metres were drilled. A 1936 report for the Straw Lake Beach Mines Syndicate notes that gold was panned from float approximately 1/2 mile east of Straw Lake and 100 feet south of the portage between Straw and Floyd Lakes.

1935: The Ontario Department of Mines published a report entitled Geology of the Straw Lake- Manitou Lakes Area.

1936: The Ontario Department of Mines published a report entitled Geology of the Rowan- Straw Lake Area.

1969: The Canadian Nickel Company completed two diamond drill holes west of the current property that intersected 11 feet of graphite and 26 feet of metadacite.

1970: Freeport Canadian Exploration completed an airborne Questor input geophysical survey with follow up ground EM and magnetic surveys and drilling. Of six diamond drill holes completed, only two, numbers 6 and 8, are located on the

current property. The holes were drilled to test the regional Manitou Stretch-Pipestone Lake Fault and intersected graphitic sediments. Neither hole was assayed for gold.

1976: Mindel Mines Ltd. geologically surveyed and sampled the surface showings then drilled three deep holes totalling 2,917 feet around and below the Straw Lake Beach Gold Mine. The drill holes intersected only weak structures and low gold values.

1977: The Ontario Geological Survey completed regional mapping of the area at 1:15640. During the survey a sample of weathered trondjemite of the Lawrence Lake Batholith assayed 0.54 oz/t Au.

1978: H.G. Harper staked the OGS discovery area for Opawica Exploration but claims lapsed. 1979 Robert Fairservice staked the discovery area and over the next decade expanded the property to 79 claim units. AMAX dug several pits on the property and 11 samples averaged 0.169 oz/t Au.

1980: Selco optioned the Fairservice Claims, cut a grid with 400-foot spaced lines oriented at 330, completed geological, magnetics, VLF-EM surveys, and drilled 11 winkie diamond drill holes over a two year period. Two holes, 130-1-1 and 130-1-2, were drilled into the discovery showing, called the Pine Lake Showing, and returned two assays of 1.03 g/t Au over 1-foot intervals, apparently associated with 0.5 to 1 centimetre wide quartz veinlets containing up to 2% disseminated pyrite. The geological survey identified at least three more mineralized zones within the Lawrence Lake Batholith, called the Pine Central, Pine Hill, and Pine West Showings. Twelve winkie diamond drill holes were drilled on the Pine Centre Showing. Three holes were lost due to caving, three holes intersected low gold values throughout, eg. hole FS-8 intersected 0.048 oz/t Au over 60.5 feet. Surface grab samples taken from the Pine Hill Showing assayed 0.20, 0.27, 0.23, 0.14 and 0.40 oz/t Au. Two winkie holes drilled on the Pine Hill Showing returned low gold values.

1982: Noranda optioned the Fairservice Claims and completed geochemical surveys over the property and induced potential (IP) geophysics over the areas surrounding the showings discovered by Selco. The Pine Centre, Pine Hill and Pine West Showings were trenched, mapped in detail, and channel sampled. Results from the Pine Hill Showing indicated 0.49 oz/t Au over 10 feet, and 0.11 oz/t Au over 10 feet from Pine Centre. Two diamond drill holes, FS83-1 and FS84-2, were drilled at Pine Centre but returned no significant assays.

1983: Sparton Resources staked a large group of claims south of the Lawrence Lake Batholith, cut a grid with 100 metre spaced lines oriented at 360 degrees, completed VLF-EM and magnetic geophysics, soil and humus geochemistry, geological mapping and sampling, and 35.6 kilometres of IP/resistivity surveys. Seven trenches and 5 diamond drill holes were completed. The diamond drilling concentrated around the Straw Lake Beach Mine and SL83-2 returned an assay of 0.32 oz/t Au over 5 feet.

1985: Corporation Falconbridge Ltd (Minnova) optioned 77 of the Fairservice claims, and completed humus geochemistry over all but 33 of the claims. Most anomalous areas discovered correlate to the zones discovered by Noranda previously. In addition several new areas of strong to moderate gold mineralization were discovered. IP geophysics, geologic mapping, and trenching were completed in late 1985 over the Pine West, Pine Hill and Pine Central Showings and assays up to 10.20 g/t gold were obtained. From 1985 to 1988 Minnova completed 23 diamond drill holes, averaging 600-ft lengths, concentrating on fault structures within the Lawrence Lake Batholith. Drill hole SL-09 intersected 18.4 feet of 0.059 oz/t Au, SL-11 intersected 15.7 feet of 0.091 oz/t Au, and SL-07 intersected 4.9 feet of 0.126 oz/t Au. The drilling program delineated a gold-bearing alteration system 800 feet long with an average width of 76.3 feet.

1988: Noranda completed regional airborne EM, magnetic, and radiometric geophysics that covered the southern two thirds of the existing property.

1988: Dayton Porcupine Gold Mines Ltd. drilled 8 diamond drill holes totalling 3969.9 feet on the Straw Lake Beach Mine property. Several assays in the 0.03 oz/t Au range were returned and hole SL88-6 intersected 0.141 oz/t Au over 2 feet.

1994: Tri Origin carried out a program of line cutting, geophysics and compilation. Most of the Straw Lake Property has been covered by humus and 'B' horizon soil geochemistry. Tri Origin Exploration Ltd. compiled and correlated the past surveys and defined several areas containing anomalous gold values. The concentrations of anomalous values in the Lawrence Lake Batholith corresponded to the known gold showings. In the pyroclastics several gold anomalies coinciding with induced potential conductors provided several exploration targets. The Straw Lake Beach Mine produced a strong geochemical anomaly however this was likely due to contamination from the surrounding tailing and muck piles. The property has been covered by previous airborne magnetic, radiometric and VLF surveys. Ground EM and magnetic surveys have been completed, and IP surveys were performed over parts of the property. Previous surveys were done using different instruments, different threshold values and in different directions. In 1994 Tri Origin Exploration had a 69-kilometre exploration grid cut over the entire property with 200-metre line spacings and 25-metre stations. The line spacing improved access and was sufficient to tie previous surveys by other companies into the grid. The baseline was oriented at 090 degrees and crosslines, at 360 degrees, were cut overlying the previous Sparton Resources grid, with tielines at 12N and 26N.

In 1994, Tandem Geophysics Inc. completed 20.65 kilometres of induced potential; dipole-dipole phase survey over parts of the Straw Lake Property for Tri Origin Exploration Ltd. Past operators on the property previously completed several IP surveys. The 1994 survey was designed to investigate areas of interest that previous

IP surveys did not cover, and to see if different survey methods could duplicate or improve the old data. Tri Origin Exploration Ltd. excavated nine trenches. Seven trenches, averaging 5 by 125 metres, were completed successfully. Five of these trenches focussed on the baseline IP anomaly along the grid baseline. The anomaly turned out to be at least four separate sulphide iron formations ranging from about 1 centimetre to 1 metre in thickness. Further sampling and geologic examinations were completed over previously discovered showings located in the Lawrence Lake Batholith. Geologic mapping was completed over the seven trenches excavated, and samples were taken for analysis. The remaining two trenches were located across a 400-metre long IP anomaly adjacent to the Manitou-Pipestone Fault. Due to overburden thickness and flooding they failed to uncover the cause of the anomaly. Two additional trenches were attempted along a short IP anomaly located east of the Straw Lake Beach Mine; these were abandoned as overburden in the area was over 5 meters thick.

In March 1995 Tri Origin Exploration contracted an airborne HLEM survey of the property; however, due to technical and mechanical difficulties, the contractor was unable to complete the survey prior to drilling. Consequently, in May 1995 a ground HLEM survey was contracted. In order to facilitate the geophysical survey, intermediate grid lines were cut between the existing 200-metre spaced grid lines. Lines between L2+OOE and L32+OOE were cut to give a 100-metre spaced grid. Tielines were cut at 6+OON and 9+OOS at the east end of the property to provide control. Additionally, lines 0+00, 2+OOW, and 4+OOW were cut south of the baseline to tie in the 1983 Sparton trenching to the new grid. A total of 22 kilometres of line were cut. Twenty-eight kilometres of max-min horizontal loop electromagnetic survey (HLEM) was completed by Tandem Geophysics Inc. between May 5 and May 15, 1995. The survey examined three frequencies, recommended and interpreted by Stratagex Ltd., that would indicate geologic structures in the Straw Lake area given the geological rock types and overburden thickness. Frequencies of 444, 888, and 3555 hz were used to attempt to indicate structural information not indicated by previous VLF-EM and IP surveys. The HLEM survey failed to indicate clear conductors. It is possible that splay faulting of the Manitou-Pipestone Fault may be oriented subparallel to the grid in the property area.

In 1995, eight BQ diamond drill holes, SLT95-01 to SLT95-08 totalling 1771.9 metres were targeted on the induced polarization conductors delineated in the pyroclastic rocks in 1994. A total of 221 core samples were split and analysed for gold content by Swastika Laboratories using standard fire assay techniques, and a further 20 samples were analysed for bismuth, copper, zinc and tellurium.

.2003: Opawica Explorations carried out a program of stripping and mapping on the original Fairservice claims which were explored by Minnova in 1985. The Opawica program consisted to compiling all previous data, excavator stripping of 32 areas totally 8,435 square meters, and washing a mapping the stripped areas where 273 rock samples were collected. The Pine Center alteration zone received the majority of the work where seventy four chip samples had an average gold content of 2.73 g/t.

2007: Drilling by Western Warrior Mines tested the continuity of the gold-bearing system within the granodiorite phase of the Lawrence Lake Batholith. In particular, drilling followed-up anomalous (>1g/t Au) surface and drill results (from previous workers) associated with the **Pine Centre Showing** (5 holes, 1990m) as well as the Pine Hill & Pine West (4 holes) showings northwest of Lloyd Lake.

Gold mineralization is thought to occur within the border phase of the Lawrence Lake Batholith associated with a series of NW- and NE-trending faults that cross-cut the granodiorite. Previous workers identified a 250 metre-wide northwest-trending alteration zone hosting several showings related to this fault system. At the showings, gold mineralization is associated with quartz-carbonate (+/- pyrite) pods and veins.

Holes BP-07-009 and BP-07-010 returned near-surface, broad, modest grade intersections from the Pine Centre Showing. The intervals appear to be associated with the same shear zone; the holes are collared 50 metres apart. BP-07-001 also returned a significant assay from the same showing.

BP-07-009 returned 2.90g/t Au over 13.46m (DHD 1.20m – 14.66m)

BP-07-010 returned 2.09g/t Au over 8.35m (DHD 16.85m – 25.25m)

REGIONAL GEOLOGY, MINERALIZATION and DEPOSIT TYPES REGIONAL and PROPERTY GEOLOGY (Edwards, 1983)

All bedrock in the area is Early Precambrian (Archean) consisting primarily of steeply dipping folded strata of low-grade metamorphosed and deformed mafic volcanic rocks and lesser intermediate and felsic volcanic rocks and associated intrusive subvolcanic stocks, sheets, and dikes. The metavolcanics are intruded by and bounded by large granitic masses of intermediate to felsic composition, and by minor late lamprophyre and gabbro dikes.

The area is approximately bisected by an east-trending zone of cataclastic deformation, the *Manitou Stretch-Pipestone Lake Fault* which is of regional dimensions and has been traced from Lake of the Woods in the west to Upper Manitou Lake in the east.

Supracrustal rocks in the map area north of this fault consist of a lower cycle of submarine mafic flows overlain by interlayered intermediate flows and pyroclastic rocks (at Yoke Lake and north of the Manitou Stretch) with intercalated felsic pyroclastic rocks and possibly felsic domes east of Straw Lake). Supracrustal rocks in the map area south of the fault are not correlatable with those north of the fault. They consist of a complexly folded lower sequence (or sequences) of submarine mafic flows capped by mafic flow breccia, hyaloclastite, and tuff-breccia and overlain by mainly volcanic-derived turbiditic metasediments, exhibiting both proximal and distal characteristics.

Lenses of minor intermediate and felsic metavolcanics, conglomerate, and associated metasediments are intercalated with the mafic flows near the top of the sequence near Thompson Bay. The mafic flows are cut by composite mafic and ultramafic intrusions,

especially southwest of Sucas Lake and by quartz-feldspar porphyry stocks, located southwest of Sucas Lake and at Esos Lake.

The northern part of the supracrustal belt is intruded by the *Lawrence Lake Batholith* which, in the area, is represented by three main phases: an early subordinate, amphibole diorite to gabbro phase at Sullivan Lake; a diorite to quartz diorite phase occurring between Bluffpoint and Harris Lakes; and a later granodiorite to trondhjemite phase occurring south and southwest of Harris Lake. The batholith is partly rimmed by mixed contact sub-phases consisting of felsite, quartz-rich leucocratic trondhjemite and metasomatized volcanics.

To the south, the supracrustal belt is bounded by syenodioritic rocks of the *Jackfish Lake Complex* which is part of the large *Rainy Lake Batholith*. Mafic metavolcanics in contact with this body have been metamorphosed to hornblende amphibolite rank over a zone up to 2 km wide. In this contact zone, rocks of greenschist facies rank alternate with rocks of amphibolite facies rank at several localities and may represent thrust slices.

The Mineral Mountain Resources Straw Lake property covers part of the contact between the southwest end of the Lawrence Lake granitic batholith and a sequence of mafic to felsic volcanic rocks that wrap around the batholith. The southern boundary of the company's land position is coincident with the east-west trending *Manitou Stretch - Pipestone Lake Fault*. The *Lawrence Lake Batholith* contains numerous faults and fractures that have three dominant directions – E/W, NE-SW and E-SE (120 to 130 degrees).

Lawrence Lake Batholith

The Lawrence Lake Batholith is represented in the area by three main phases, an early, marginal, subordinate amphibole diorite to gabbro phase at Sullivan Lake; a northern, intrusive diorite to quartz diorite phase between Bluffpoint and Harris Lakes; and a later granodiorite to trondhjemite phase, south and southwest of Harris Lake.

The batholith is skirted for much of its margin by a contact zone consisting of felsite, quartz-rich leucocratic trondhjemite and metasomatized volcanic rocks. Minor aplitic, felsitic, and porphyritic dikes and sparse gabbro and ultramafic rocks of uncertain relationships are also throughout the batholith.

STRUCTURAL GEOLOGY (Edwards, 1983)

The Manitou Stretch-Pipestone Lake Fault divides the area into two distinct structural regimes. The fault is a zone of variable width along which intense shearing and variable carbonatization has occurred.

North of the fault, structural trend is broadly arc-shaped, wrapping around the Lawrence Lake Batholith. Fold axes are traceable though Sullivan Lake (anticline) and the north

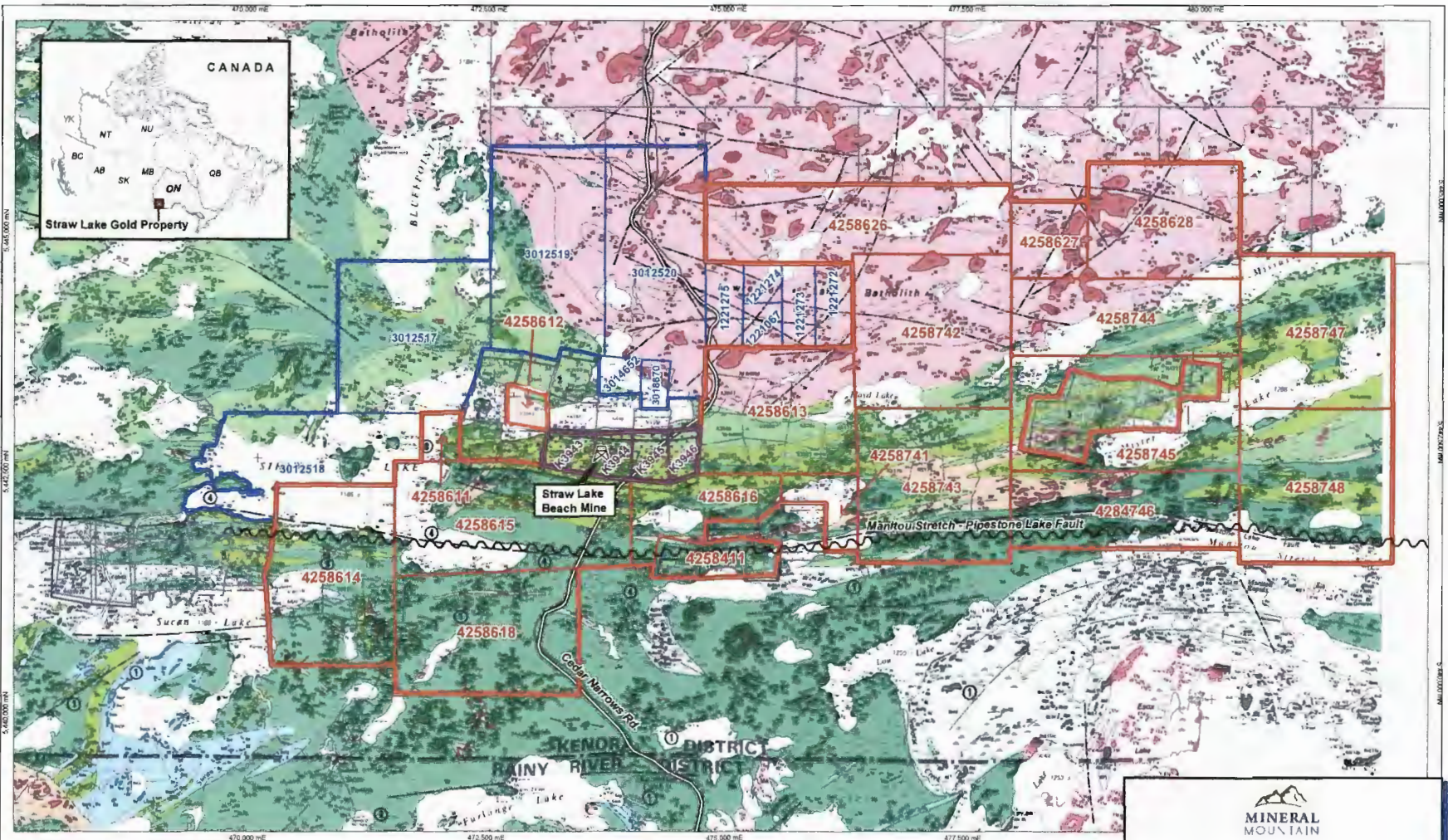
part of Yoke Lake (syncline) but both axial traces merge into a strongly sheared pinch zone at Straw Lake where the belt is narrowest. This zone extends eastward through the Mister and Missus Lakes; south of Floyd Lake it merges into the Manitou Stretch-Pipestone Lake Fault.

Rocks south of the fault are more complexly folded. Three roughly east-trending, fold axes have been identified in metasediments and north and west of Esos Lake.

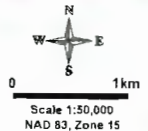
The property covers part of the contact between the southwest end of the Lawrence Lake Batholith and a sequence of mafic to felsic metal volcanics that wrap around the batholith to the south. This belt is one component of the western part of the Archean Wabigoon Subprovince of the Canadian Shield, a 900 km long, east-west trending metavolcanic-metasedimentary domain bordered and intruded by granitoid intrusions of up to batholithic dimensions. The Wabigoon Subprovince is composed of several tectonically bounded assemblages consisting of komatiitic to calc-alkalic metavolcanics overlain by clastic and minor chemical sediments. Intrusion of the granitoid domes has imparted a synformal structural character to the supracrustal rocks, and the central axial zones of many of these synformal belts may be characterised by long sinuous shear/fault zones. The larger, crustal-scale Quetico Fault (in part) forms the southern boundary of the Wabigoon Subprovince and crosscuts both supracrustal and plutonic assemblages of the western Wabigoon region.

Quaternary Geology

The surficial and subsurface Quaternary geology comprised of till and lacustrine sediments from glacial Lake Agassiz from both the Labradorean and Keewatin events. Its thickness ranges from < 1 to > 20 metres and it is sympathetic to bedrock topography with thin till on bedrock highs and thicker till containing interlayers of ice contact glaciofluvial sand/gravel and embryonic Lake Agassiz clay-silt-sand in bedrock depressions. Striae measurements indicate an ice flow azimuth of $210 \pm 10^\circ$ for the Labradorean ice.



GIS Mapping Zone 14 GeoInfo Solutions Inc
 File Name: _50k_TR_property_geology





MINERAL MOUNTAIN

STRAW LAKE GOLD PROPERTY
 Straw Lake, Ontario NTS 52F/03

REGIONAL GEOLOGY MAP

Source: Edwards, 1983 (Map 2463)

GOLD MINERALIZATION

ECONOMIC GEOLOGY

Straw Lake Beach Mine

Between 1938 and 1941, the Straw Lake Beach Mine produced 11,568 ounces of gold from 33,662 tons (0.34opt), 1,049 ounces silver. The mine consisted of a shaft to 723' with 6 levels and 4,631' of lateral development.

This mine was located in schistose sericitic and silicified intermediate to felsic metavolcanic rocks. Rocks in the vicinity of the mine exhibit varying degrees of brown staining and alteration as well as a pervasive schistosity. In some zones it is difficult to estimate the composition of the rock due to the alteration which appears to be in part chloritic and sericitic.

The large body of felsic flow south of the mine is cleaved along closely spaced fractures in a direction concordant with the schistosity in adjacent rocks. The mineralized zone (Mosher vein) which was traced for about 1,000 feet.

A 2" – 25"-wide quartz vein occurring in a sheared zone forms the source from which all ore to date has been obtained. The minerals associated with the quartz vein are pyrite, magnetite, carbonate, sphalerite, galena and tetradymite, chalcopyrite and native gold with pyrite forming the principal constituent. The wall rock on either side of the quartz vein is mineralized with pyrite and gold values are present although to a lesser degree than in the quartz.

The gold content increases where the bismuth telluride, tetradymite occurs and, in places, is of a high grade nature. Pearson (1988) recommended the processing the tailings dump which was estimated to contain 3,000 ounces of gold.

Straw Lake Occurrence

The original gold occurrence as discovered by W. Lucy in 1933 and explored by the Straw Lake Mining Syndicate in 1934 was located on patented claims K4016 and K4017.

The occurrence consists of gold-bearing quartz veins in a vertically dipping feldspar porphyry dike trending west to northwest. The dike which was originally traced for 1,950 feet through carbonatized and mainly schistose mafic, intermediate, and felsic metavolcanics varies in width from 1m -5 m and, where observed by the author in the field, has a sharp intrusive contact.

Viger Occurrence

The Viger Occurrence, located east of the southeast arm of Straw Lake on patented claims K4290, K4291 and K4292, was discovered by O. Viger about the same time as the other occurrences on Straw Lake. No records of exploration work except for copies of Assay Certificates are available at the Resident Geologist's office in Kenora.

Airborne Magnetic Survey and Expenditures

Details of the survey can be found in the report and maps attached to this report. At total of 1797.2 line km of survey was flown at 50 spaced lines over the area. The total cost was \$174,748, including \$10,000 for mobilization and demobilization and \$ 3,000 for report writing.

Table 1: Claim covered by this report. Owned by Mineral Mountain Resources Ltd.

BLUFFPOINT LAKE AREA	<u>4258611</u>	2009-Apr-14	2011-Apr-14
BLUFFPOINT LAKE AREA	<u>4258613</u>	2008-Jan-15	2011-Jan-15
BLUFFPOINT LAKE AREA	<u>4258614</u>	2009-Apr-14	2011-Apr-14
BLUFFPOINT LAKE AREA	<u>4258615</u>	2010-Apr-06	2012-Apr-06
BLUFFPOINT LAKE AREA	<u>4258616</u>	2010-Jun-29	2012-Jun-29
BLUFFPOINT LAKE AREA	<u>4258618</u>	2010-Jun-29	2012-Jun-29
BLUFFPOINT LAKE AREA	<u>4258626</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258627</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258628</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258741</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258742</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258743</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258744</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258745</u>	2010-Oct-04	2012-Oct-04
BLUFFPOINT LAKE AREA	<u>4258746</u>	2010-Oct-04	2012-Oct-04
NAPANEE LAKE AREA	<u>4258747</u>	2010-Oct-04	2012-Oct-04
NAPANEE LAKE AREA	<u>4258748</u>	2010-Oct-04	2012-Oct-04

Table 2: Claims covered in this report Owned by Whetstone Minerals Ltd.

BLUFFPOINT LAKE AREA	<u>1221067</u>	2000-Nov-01	2013-Nov-01
BLUFFPOINT LAKE AREA	<u>1221272</u>	2002-May-21	2014-May-21
BLUFFPOINT LAKE AREA	<u>1221273</u>	2002-Jun-17	2014-Jun-17
BLUFFPOINT LAKE AREA	<u>1221274</u>	2002-Jun-17	2014-Jun-17
BLUFFPOINT LAKE AREA	<u>1221275</u>	2002-Aug-09	2014-Aug-09
BLUFFPOINT LAKE AREA	<u>3012517</u>	2006-Dec-29	2012-Mar-08
BLUFFPOINT LAKE AREA	<u>3012518</u>	2006-Dec-29	2011-Mar-08
BLUFFPOINT LAKE AREA	<u>3012519</u>	2006-Dec-29	2011-Dec-29
BLUFFPOINT LAKE AREA	<u>3012520</u>	2006-Dec-29	2012-Dec-29
BLUFFPOINT LAKE AREA	<u>3014652</u>	2007-Apr-30	2013-Apr-30
BLUFFPOINT LAKE AREA	<u>3018670</u>	2007-Apr-30	2013-Apr-30

The survey area covers approximately 2 times the area of the claims upon which assessment work is being applied. The follow table 3 list the claims which work is being applied to by this submission.

Table 3 Distribution of expenditures

Claim #	Units	calc \$/unit	\$applied	\$required	\$reserve		
4258611	1	400	400	400	0	To advance claims by one year	
4258613	12	400	4800	4800	0		
4258614	16	400	6400	6400	0	Total number of units flown	435
4258615	14	400	5600	5600	0		
4258616	6	400	2400	2400	0	Total cost of survey	174748
4258618	15	400	6000	6000	0		
4258626	16	400	6400	6400	0	expenditure per unit	401.7195
4258627	12	400	4800	4800	0		
4258628	4	400	1600	1600	0		
4258741	4	400	1600	1600	0		
4258742	16	400	6400	6400	0		
4258743	16	400	6400	6400	0		
4258744	12	400	4800	4800	0		
4258745	9	400	3600	3600	0		
4258746	12	400	4800	4800	0		
4258747	16	400	6400	6400	0		
4258748	16	400	6400	6400	0		
3012518	12	400	4800	4800	0		
3012519	16	400	6400	6400	0		
3012520	15	400	6000	6000	0		
3014652	1	400	400	400	0		
3018670	1	400	400	400	0		
	242		96800		0	96800	

INTERPRETATION AND CONCLUSIONS

The "trondhemite" mapped on the Straw Lake property is part of a larger unit mapped as the **Contact Zone Trondhemite (CZT)** (Davis and Edwards, 1984). This unit forms one phase of the Lawrence Lake Intrusive Complex which lies in a zone of high strain related to the Pipestone Lake-Manitou Stretch Break along the east, west and south margins.

Within the CZT, gold is associated with regionally extensive faults related to the two prominent directions of strain in the Pipestone Lake-Manitou Stretch Break. These are 90-110° and 340°. Extensive hematization and local sericitization characterize most of the known strike extent of these structures. **Increasing alteration and higher gold values are present in areas of intersection of the regional structures within the CZT.**

Davis and Edwards (1984) attribute the presence of gold mineralization in the CZT to its behaviour during brittle deformation in providing focused pathways for ore-bearing solutions along fracture zones. Observations of fracture-controlled alteration and gold mineralization on the

Straw Lake property support this suggestion. The CZT is distinctive chemically because of high silica, iron and titanium contents, and relative depletion of aluminum, calcium, and potassium.

The trondhjemite/dioritic phase contact is generally sharp. Inclusions of diorite in the trondhjemite and the intrusion of felsic dykes into the diorite suggest that the trondhjemite post-dates the diorite. Both rocks exhibit similar jointing/fracture patterns, indicating that the major strain periods took place after or concurrent with emplacement.

The unique chemistry of the trondhjemite (the iron-rich nature of the unit due to magnetite) may be responsible for the gold mineralization being emplaced in the trondhjemite.

The magnetic expressions clearly out line the contact relationship between the Lawrence Lake Batholith and the Straw Lake area metavolcanic rocks.

RECOMMENDATIONS

Detailed bedrock mapping and sampling in area that have magnetic expressions related to known gold mineralization should be carried out to help establish drilling targets.

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CERTIFICATE of AUTHOR

I, Norman Wallace Rayner, H.B.Sc., do hereby certify that:

1. I am currently the President of N. W. Rayner & Associates Inc. and carry out duties of the Vice President Exploration for Mineral Mountain Resources Ltd. as a consulting geologist.
2. I graduated with a degree of Honours Bachelor of Science from University of Waterloo, Waterloo Ontario in 1973.
3. I am a member of the A.P.G.O. (#0522), and a member of the Ontario Prospectors Association.
4. I have worked as a geologist for a total of 37 years since my graduation from university.

Dated this 10th day of January, 2011



Norman Wallace Rayner, P.Geol.



APPENDIX: I

Whetstone Agent Letter

Whetstone Minerals

January 9, 2011

Mineral Mountain Resources Limited
201-1416 West 8th Street
Vancouver,
British Columbia
Attention: Mr. Wally Rayner

Dear Sir:

Re: Filing of Assessment Work - Ontario

I hereby authorize Mr. Wally Rayner of Mineral Mountain Resources Limited to file assessment work on the Bluffpoint Lake area claims held by Whetstone Minerals Limited in the Province of Ontario. This authority is effective until February 28, 2011

Yours truly

Whetstone Minerals Limited



Allan Dolan,
Chairman and Acting CEO

APPENDIX: II

Fugro Report on Tri-axial Gradient Magnetic Airborne Survey