Logistics Report

for

Foundation Resources Inc.

Resistivity/Induced Polarization survey (3DIP)

on the

Coldstream Gold Property

48º 36' N 90º 32' W

Burchell Lake Region , Ontario, Canada

Survey conducted by

SJ Geophysics Ltd.
June-July 2010

Report written by
Alexandre Jego
July 2010

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1. Introduction

A three-dimensional resistivity/induced polarization (3DIP) survey was conducted for Foundation Resources Inc. on its Coldstream Gold Property by SJ Geophysics Ltd. The project was located near Kashabowie in the Burchell Lake region approximately 115 Km from Thunder Bay, Ontario.

The ground geophysical program consisted of a single grid of 19 lines. SJ Geophysics Ltd acquired approximately 26 linear kilometres of 3DIP data between June 20th and July 9th. Initial quality control was performed on site by the field geophysicist, while the final data processing and inversions were carried out in the offices of S.J.V. Consultants Ltd. in Delta, BC.

The following description of the property is cited from the Coldstream Property Technical Report (NI 43-101) by I. A. Osmani. The Coldstream property is located within the western Shebandowan greenstone belt of Wawa sub-province. The subprovince extends for approximately 850 km from the Kapuskasing Structural Zone in northeastern Ontario to west-southwest in the Minnesota River Valley area (U.S.A.). The Wawa Subprovince is home to some of the largest shearhosted lode gold deposits (e.g., Hemlo gold camp), volcanogenic massive sulphide deposits (e.g., former Geco and Winston Lake zinc mines), and mafic to ultarmafic intrusion-hosted Ni-Cu-PGM deposits (e.g., former Shebandowan mine) in Canada.

In 2009 Abiti Geophysics conducted a 2DIP survey on the Coldstream Gold Property. The objective of this program was to extend the survey around the area previously surveyed and identify shear zones, potential host for gold deposits.

The survey grid consisted of 100m spaced lines and 25m stations on the ground. In order to achieve a balance between signal quality and resolution, the SJ Geophysics' crew used an interlaced array. The larger dipoles (50m) allows a stronger signal to be measured while the overlapping dipoles with an offset of 25m maintains near surface resolution. An array length of up to 800m allowed for greater depth of investigation than the previous 2DIP survey that was conducted on the property.

This logistical report summarizes the operational aspects of the survey and the survey methodologies used. This report does not discuss any interpretation of the results of the geophysical survey. The author's statement of qualifications are given in Appendix A.

2. LOCATION AND LINE INFORMATION

2.1. Property Access

The Coldstream Gold Property is located near the village of Kashabowie in the Burchell Lake region, approximately 115 kilometres west of Thunder Bay, Ontario (Figure 1). It can be accessed by Secondary Highway 802, which leads south from Highway 11, two kilometres west of the village of Kashabowie. The East Coldstream deposit is accessed by a series of logging roads from Highway 802.

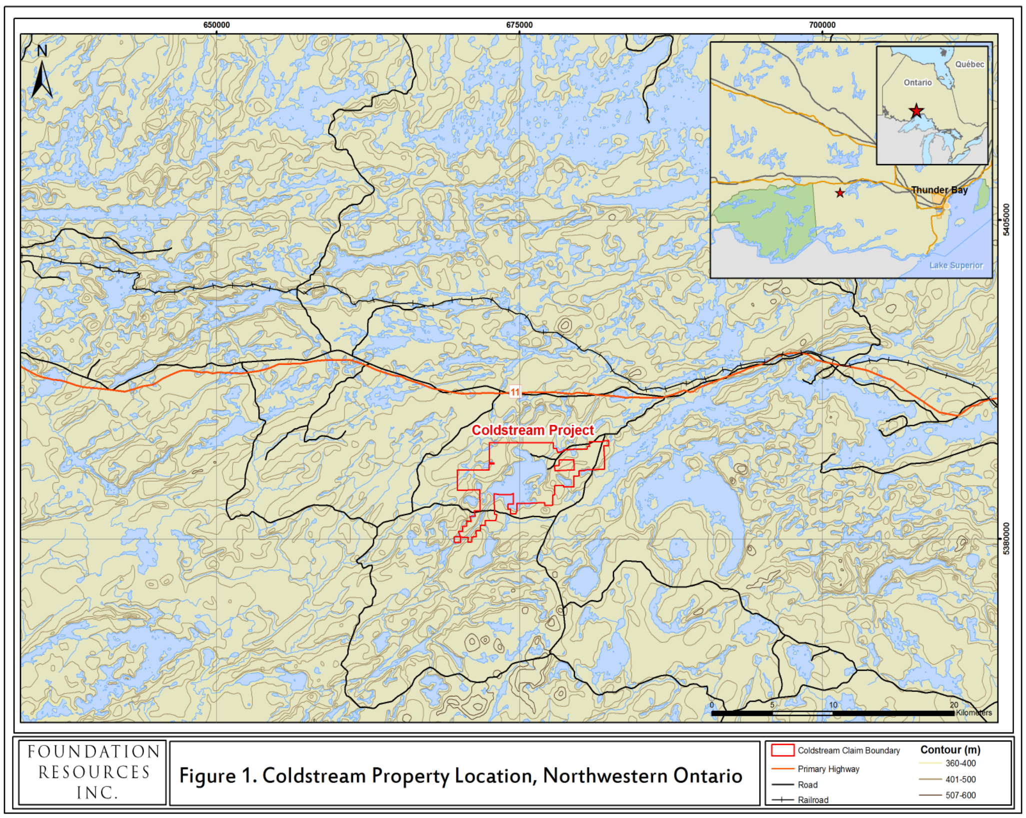

Figure 1: Regional map of Coldstream property

2.2. Geophysical Grid Description

The geophysical grid was oriented northwest-southeast with an azimuth of 337 degree in relation to UTM north. Most of the project area has been recently logged and vegetation in the elevated terrains now consists of a thick re-growth of spruce, fir, and pine, interrupted by local stands of mature white pines. Muskeg, alder swamps, and thick growths of cedar locally cover the low-lying areas. The grid was established (cut, chained and station) by Haveman Brothers. The majority of the grid was mislabelled and the lines were not cut properly. This slowed the crew somewhat while the crew members had to sort out the numerous errors and occasionally required to reposition receiving cables and electrodes previously set up. Moreover, the poor line cutting prevented the crew from quickly and efficiently moving through the grid.

SJ Geophysics acquired GPS readings at 50m or 100m station intervals with a Garmin GPSmap 60Csx. The coordinates of the survey stations were recorded in UTM WGS84 z15 projection/datum. Clinometer measurements were also taken between each 25m station. This GPS and clinometer data were used to create the geophysical location database.

The Coldstream grid consisted of 19 lines (labelled from 1330E to 1510E) spaced 100m apart (Figure 2). The eastern lines (L11440E to L1510E) were 1km long whereas the rest of the lines had a length varying from 1.4km to 1.8km. The exact surveyed length for each line is summarized in Appendix B.

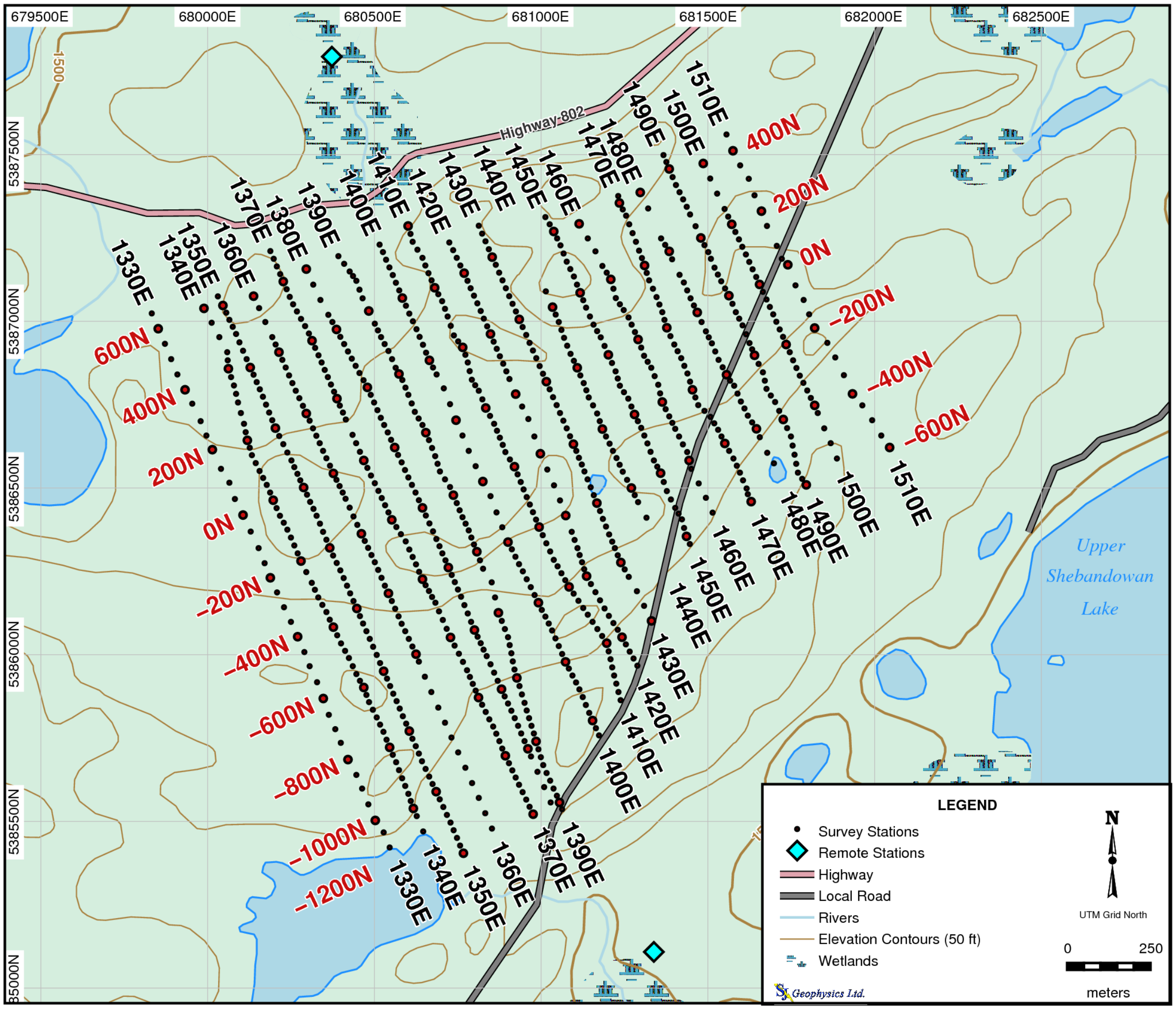

Figure 2: Grid map of the E Coldstream project

3. *FIELD WORK AND INSTRUMENTATION*

3.1. Field logistics

The complete geophysical project was conducted during the months of June and July 2010. SJ Geophysics' crew consisted of 4 employees: Alexandre Jego (field geophysicist), Jeff Stott (geophysical technician), Douglas MacLean, and Ivan Schir. The geophysical crew was assisted during the survey by helpers, John Baron and Luke Parada, which were provided by Coast Mountain Geological. Ivan and Douglas demobilized to Vancouver on the 1st of July and were replaced by Ryan Halton and Vernon Prince.

Ivan and Douglas mobilized by truck to the project area on the 17th of June. On the 19th of June they met up with Alexandre and Jeff at the Thunder Bay airport. Late at night the crew drove to Atikokan and spent the night over.

On the 20th of June, the SJ Geophysics crew went to the project area and scouted the grid. The next day the crew finished setting up the grid (remotes, current lines, cable lines). Acquisition of the geophysical data began on the 22nd of June on the eastern portion of the grid, On the 23rd of June the two helpers joined the SJ Geophysics crew.

The survey progressed smoothly to the west from L143E to L133E until the 3rd of June. On the 4th of July due to heavy weather conditions, the crew stayed at the cabin fixing gear and Alexandre used this day for data processing. Later during the day part of the crew went to the grid to pick up some gear left on the western portion of the grid. The grid was completely flooded and the road used to access the western part of the property was inaccessible. This prevented the crew from recording data on line 134E at that time.

On the 5th of July the crew set up the receiving array on line 148E. The northern part of the grid was flooded which increased the difficulty of the survey. The survey progressed west without too much delay and on the 8th of July the main portion of the grid was surveyed. The next day the crew went back to receiver line 134E to complete what they started before the storm. The following day the crew went to pick up the gear and packed the truck. On July 10th, the crew began demobilizing back to Vancouver.

Throughout the survey the crew experienced the occasional equipment damage caused by animals, but these did not impede production. However, the poor line cutting and grid labelling did waste time and as a result the crew worked longer days in order to stay on schedule.

3.2. Survey parameters and field instrumentation

For the 3D Resistivity survey, a modified pole-dipole configuration was used with a combination of 12 to 16 potential dipoles with 100m or 50m separations. In order to increase the near surface resolution, two parallel arrays were set up on the the same receiver line with an offset of 25m. The advantage of this technique is to allow larger dipoles to acquire stronger signals, hence improved signal strength. In addition, the second parallel array maintains the near surface resolution. Going with a larger number of channels, up to 16 dipoles, provides a greater array length which improves the depth of investigation.

The potential array was connected using special 8-conductor cables with 50m takeouts spliced to short (50 cm) stainless steel electrodes hammered into the ground. Data were collected using a SJ-24 full waveform digital IP receiver.

For the production phase, the 3DIP configuration consists of two current lines being recorded into the receiver line. The current lines were located on either side of the receiver line, and subsequent lines were surveyed with a single current line overlap.

Two IP remotes were used for this survey. The exact GPS coordinates (UTM WGS84) were 680373E 5387794N for the North remote and 681338E 5385109N for the south remote.

The remote current locations consisted of four 1m stainless steel rods, 15mm in diameter. The exact locations of the remote currents were acquired by GPS to be used in the geophysical calculations.

4. GEOPHYSICAL TECHNIQUES

4.1. IP method

The time domain IP technique energizes the ground surface with an alternating square wave pulse via a pair of current electrodes. On most surveys, such as this one, the IP measurements are made on a regular grid of stations along survey lines.

After the transmitter (Tx) pulse has been transmitted into the ground via the current electrodes, the IP effect is measured as a time diminishing voltage at the receiver electrodes. The IP effect is a measure of the amount of IP polarizable materials in the subsurface rock. Under ideal circumstances, IP changeability responses are a measure of the amount of disseminated metallic sulfides in the subsurface rocks.

Unfortunately, there are other rock materials that give rise to IP effects, including some graphitic rocks, clays and some metamorphic rocks (serpentinite for example). So from a geological point of view, IP responses are almost never uniquely interpretable. Because of the non-uniqueness of geophysical measurements it is always prudent to incorporate other data sets to assist in interpretation.

Also, from the IP measurements the apparent (bulk) resistivity of the ground is calculated from the input current and the measured primary voltage. IP measurements are generally considered to be repeatable to within about five percent. However, they will exceed that if field conditions change due to variable water content or variable electrode contact.

IP measurements are influenced, to a large degree, by the rock materials nearest the surface (or, more precisely, nearest the measuring electrodes), and the interpretation of the traditional pseudosection presentation of IP data in the past has often been uncertain. This is because stronger responses that are located near surface could mask a weaker one that is located at depth.

4.2. 3DIP method

Three dimensional IP surveys are designed to take advantage of the interpretational functionality offered by 3D inversion techniques. Unlike conventional IP, the electrode arrays are no longer restricted to in-line geometry. Typically, current electrodes and receiver electrodes are located on adjacent lines. Under these conditions, multiple current locations can be applied to a single receiver electrode array and data acquisition rates can be significantly improved over conventional surveys.

In a common 3DIP configuration, a receiver array is established, end-to-end along a survey line while current electrodes are located on two adjacent lines. The survey typically starts at one end of the line and proceeds to the other end. Current electrodes are advanced along the adjacent lines at 50m increments. Receiver arrays are typically established on every second line (100m apart).

Respectfully submitted,
per S.J.V. Consultants Ltd.

Alexandre Jego

Appendix A: Statement of qualifications

Alexandre Jego

I, Alexandre Jego, of the city of Delta, British Columbia, hereby certify that:

1. I graduated with a M.Sc. in geophysics from the Ecole et Observatoire des Sciences de la Terre de Strasbourg I (School and Observatory of Earth Sciences) in Strasbourg, France, in September 2008.
2. I have been working in mineral exploration since May 2008.
3. I have no interest in Foundation Resources Inc. or in any property within the scope of this report, nor do I expect to receive any.

Signed by: __________________________

Alexandre Jego

APPENDIX B: 3DIP SURVEY SUMMARY TABLES

Line	***Types***	***Start station***	***End Station***	***Surveyed length***
1330E	Tx	650N	1100S	1750
1340E	Rc	600N	1075S	1675
1350E	Tx	625N	1200S	1825
1360E	Rc	600N	1175S	1775
1370E	Tx	700N	1200N	1900
1380E	Rc	600N	1175S	1775
1390E	Tx	575N	1225S	1800
1400E	Rc	575N	1050S	1625
1410E	Tx	600N	975S	1575
1420E	Rc	500N	900S	1400
1430E	Tx	500N	800S	1300
1440E	Rc	300N	500S	800
1450E	Tx	425N	625S	1050
1460E	Rc	400N	575S	975
1470E	Tx	425N	600S	1025
1480E	Rc	400N	575S	975
1490E	Tx	450N	600S	1050
1500E	Rc	400N	575S	975
1510E	Tx	450N	600S	1050

Total linear metres = 26300m

APPENDIX C: INSTRUMENT SPECIFICATIONS

SJ-24 full waveform digital IP receiver

Technical:	
Input impedance:	10Ω
Input overvoltage protection:	up to 1000V
External memory:	Unlimited readings
Number of dipoles:	4 to 16 +, expandable
Synchronization:	Software signal post-processing user selectable
Common mode rejection:	More than 100 dB (for Rs=0)
Self potential (Sp):	Range:-5V to +5V Resolution: 0.1mV Proprietary intelligent stacking process rejecting strong non-linear SP drifts.
Primary voltage:	Range: 1μV – 10V (24bit) Resolution: 1μV Accuracy: typ. <1.0%
Chargeability:	Resolution: 1μV/V Accuracy: typ. <1.0%
General (4 dipole unit):	
Dimensions:	18x16x9cm
Weight:	1.1kg
Battery:	12V external
Operating temperature range:	-20ºC to 40ºC

GDD Tx II IP transmitter

Input voltage:	120V / 60 Hz or 240V / 50Hz (optional)
Output power:	3.6 kW maximum
Output voltage:	150 to 2200 V
Output current:	5 mA to 10 A
Time domain:	1, 2, 4, 8 second on/off cycle
Operating temp. range:	-40° to +65° C
Display:	Digital LCD read to 0.001 A
Dimensions (h w d):	34 x 21 x 39 cm
Weight:	20 kg

IRIS VIP-3000 IP Transmitter

Output power:	3000VA maximum.
Output voltage:	3000V maximum, auto voltage range selection.
Output current:	20 ma to 5A, current regulated to better than 1 %.
Dipoles:	9, push button selected.
Output connectors:	Uniclip connectors accept bare wire or plug of up to 4 mm diameter.
Fall times:	better than 1 msce in resistive load.
Time domain:	preprogrammed on and off times from 0.25 to 8 seconds, by factor of 2. Other cycles programmable by user. Automatic circuit opening in off time.
Frequency domain:	Preprogrammed frequencies from 0.0625 Hz to 4Hz, by factor of 2. Alternate or simultaneous transmission of two frequencies. Other frequencies programmable by user.
Time and frequency stability:	0.01 % 1 PPB optional

INTERPRETATION REPORT

FOR

FOUNDATION RESOURCES INC.

RESISTIVITY/INDUCED POLARIZATION SURVEY (3DIP)

ON THE

COLDSTREAM GOLD PROPERTY

48º 36' N 90º 32' W

Burchell Lake Region, Ontario, Canada

Survey conducted by

SJ GEOPHYSICS LTD.
JUNE-JULY 2010

REPORT WRITTEN BY
CHARLOTTE THIBAUD
NOVEMBER 2010

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The objective of this program was to extend the survey around the area previously surveyed and identify shear zones, potential hosts for gold deposits knowing that on the Coldstream property the presence of gold is associated with pyrite. Consequently the geophysical signature of interest is a combination of relatively low resistivity lineations materializing the fault/shear and relatively high chargeability relating the presence of sulphides and potentially pyrite.

The survey grid consisted of 100m spaced lines and 25m stations. In order to achieve a balance between signal quality and resolution, the SJ Geophysics' crew used an interlaced array. The larger dipoles (50m) allows a stronger signal to be measured while the overlapping dipoles with an offset of 25m maintains near surface resolution. An array length of up to 800m allowed for greater depth of investigation than the previous 2DIP survey

This interpretation report summarizes the operational aspects of the survey and the survey methodologies used and presents an interpretation of the geophysical results. The author's statement of qualifications are given in Appendix A.

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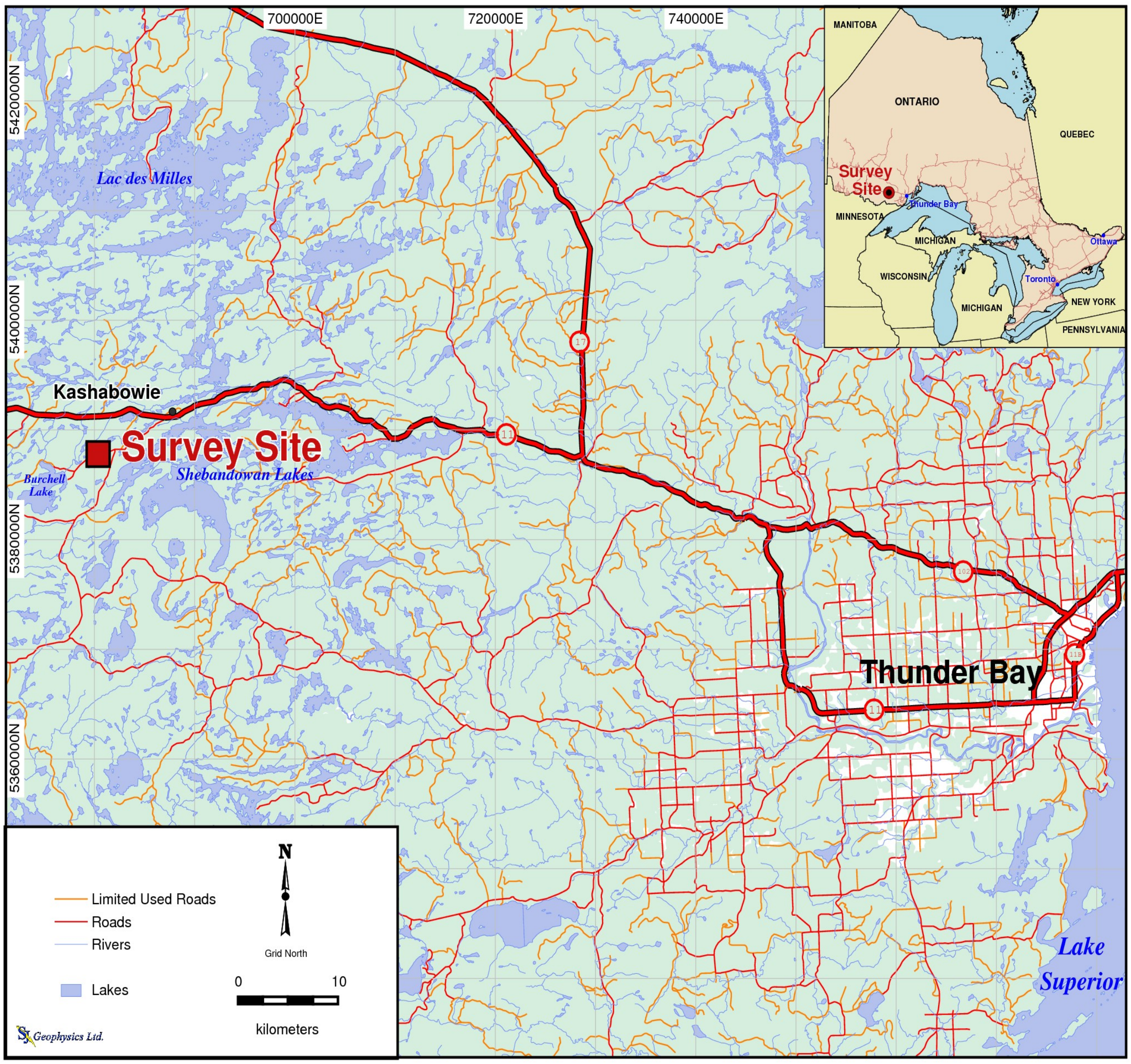

Figure 1: Regional map of Coldstream property

The crew changed accommodation two times during the duration of the survey. They spent the first four days at the White Otter Inn but decided to move to the Kashabowie Store and Lodging for the six days when the trailer was available to shorten the drive to the grid. Eventually they rented a cabin at the Birch Point Lodge for the remainder of the survey. This cabin was relatively rudimentary and the crew had to drive to town to access internet and send the data to the office.

3. Geophysical Grid Description

The geophysical grid was oriented northwest-southeast with an azimuth of 337 degrees in relation to UTM north. Most of the project area has been recently logged and vegetation in the elevated terrains now consists of a thick re-growth of spruce, fir and pine, interrupted by local stands of mature white pines. Muskeg, alder swamps and thick growths of cedar cover the low-lying areas. The grid was established (cut, chained and marked) by Haveman Brothers. The majority of the grid was mislabelled and the lines were not cut properly. The crew was called back to fix the mistakes but the problems were not completely resolved. This slowed the crew somewhat while the crew members had to sort out the numerous errors and were occasionally required to reposition receiving cables and electrodes previously set up. Moreover, the poor line cutting prevented the crew from quickly and efficiently moving around the grid.

SJ Geophysics acquired GPS readings at 50m or 100m station intervals with a Garmin GPSmap 60Csx. The coordinates of the survey stations were recorded in UTM WGS84 z15 projection/datum. Clinometer measurements were also taken between each 25m station. This GPS and clinometer data were used to create the geophysical location database.

The Coldstream grid consisted of 19 lines (labelled from 1330E to 1510E) spaced 100m apart (Figure 2). The eastern lines (L1440E to L1510E) were 1km long whereas the rest of the lines had a length varying from 1.4km to 1.8km. The exact surveyed length for each line is summarized in Appendix B.

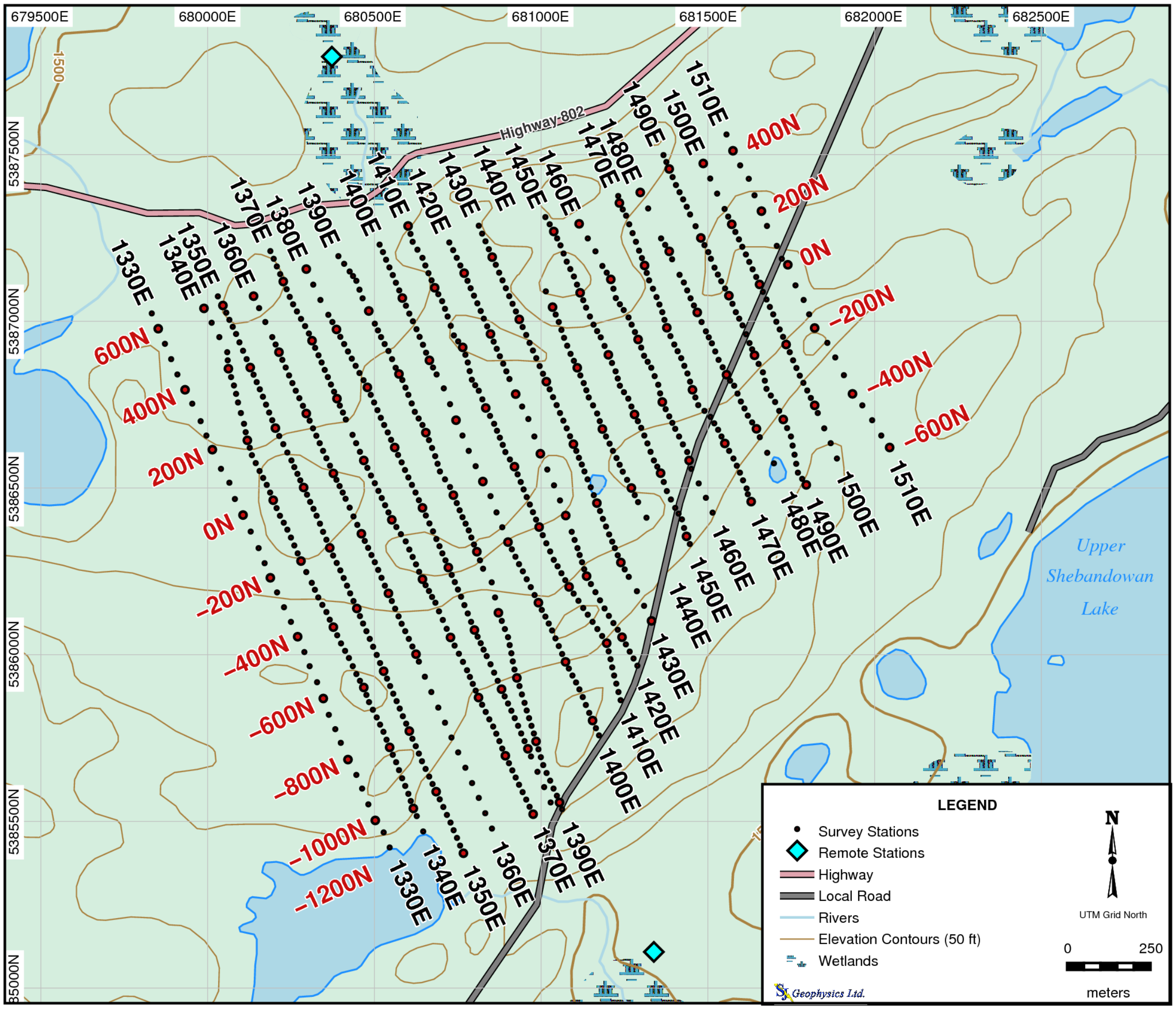

Figure 2: Grid map of the E Coldstream project

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The survey progressed smoothly to the west from L1430E to L1330E until the 3rd of July. On the 4th of July due to heavy rain, the crew stayed at the cabin fixing gear and Alexandre used this day for data processing. Later during that day, part of the crew went to the grid to pick up some gear left on the western portion of the grid. The grid was completely flooded and the road used to access the western part of the property was inaccessible. This prevented the crew from recording data on line 1340E at that time.

On the 5th of July the crew set up the receiving array on line 1480E. The northern part of the grid was flooded which increased the difficulty of the survey. The survey progressed west without too much delay and on the 8th of July the main portion of the grid was surveyed. The next day the crew went back to receiver line 1340E to complete what they started before the storm. The following day the crew went to pick up the gear and packed the truck. On July 10th, the crew began demobilizing back to Vancouver.

Throughout the survey the crew experienced the occasional equipment damage caused by animals, but these did not impede production. However, the poor line cutting and grid labelling did waste time and as a result the crew worked longer days in order to stay on schedule.

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The remote current locations consisted of four 1m stainless steel rods, 15mm in diameter. The exact locations of the remote currents were acquired by GPS to be used in the geophysical calculations.

5. GEOPHYSICAL TECHNIQUES

5.1. IP method

The time domain IP technique energizes the ground surface with an alternating square wave pulse via a pair of current electrodes. On most surveys, such as this one, the IP measurements are made on a regular grid of stations along survey lines.

After the transmitter (Tx) pulse has been transmitted into the ground via the current electrodes, the IP effect is measured as a time diminishing voltage at the receiver electrodes. The IP effect is a measure of the amount of IP polarizable materials in the subsurface rock. Under ideal circumstances, IP chargeability responses are a measure of the amount of disseminated metallic sulfides in the subsurface rocks.

Unfortunately, there are other rock materials that give rise to IP effects, including some graphitic rocks, clays and some metamorphic rocks (serpentinite for example). So from a geological point of view, IP responses are almost never uniquely interpretable. Because of the non-uniqueness of geophysical measurements it is always prudent to incorporate other data sets to assist in interpretation.

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5.2. 3DIP method

Three dimensional IP surveys are designed to take advantage of the interpretational functionality offered by 3D inversion techniques. Unlike conventional IP, the electrode arrays are no longer restricted to in-line geometry. Typically, current electrodes and receiver electrodes are located on adjacent lines. Under these conditions, multiple current locations can be applied to a single receiver electrode array and data acquisition rates can be significantly improved over conventional surveys.

In a common 3DIP configuration, a receiver array is established, end-to-end along a survey line while current electrodes are located on two adjacent lines. The survey typically starts at one end of the line and proceeds to the other end. Current electrodes are advanced along the adjacent lines at 50m increments. Receiver arrays are typically established on every second line (100m apart).

6. Data Processing and Inversion

6.1. Data processing

Each day the 3DIP and GPS data were dumped to field computers for quality control and archiving. Using internal software packages, the IP and location information was entered in databases. Within these databases suspect or poor quality points were flagged. Initial quality control and processing of the data was completed by the survey crew and then sent to the S.J.V. office for final quality control.

Accurate locations of the survey stations are critical for the resistivity and consequently the chargeability calculation. The quality of the GPS and clinometer readings taken at each survey station was good. As the elevation difference between the GPS readings and the NTS DEM for the area were at maximum 10m (but less than 3m for most of the readings), the GPS elevations of the stations were replaced by those extracted from the DEM. The quality of the resistivity and chargeability data was good with only a few suspicious observations that were deleted during quality control of the data (approximately 15 percent of the dataset).

6.2. Inversion

After final quality control, a 3DIP inversion was calculated using the inversion algorithm developed by the Geophysical Inversion Facility at the University of British Columbia (UBC-GIF, please refer to the http://www.eos.ubc.ca/ubcgif/ website for more details). This algorithm is based on the Gauss-Newton optimization method and is designed to give relatively smooth features.

The inversion requires a three-dimensional mesh which defines a block model geometry for the entire grid. During the inversion, a value is assigned to each cell (a resistivity value for the DC inversion and a chargeability value for the IP inversion). The size of the cell determines the spatial accuracy of the model and is carefully chosen based on the spatial definition expected from the data. For the 100m line spacings and 50m dipole spacings, the cell dimensions were set at 17.5m by 17.5m in the horizontal direction and between 12.5m (at the surface) and 17.5m (around the depth of investigation) in the vertical direction. The vertical size of the cells increases from the top to the bottom of the mesh to compensate for the progressive loss of information with depth.

The inversion requires a topography file that is draped over the mesh and that accurately reproduces the changes in elevation in-between the survey stations and lines where no topographic information is available. The inversion for the Coldstream grid used a topography file consisting of NTS Digital Elevation Model (DEM).

The approximate depth of investigation of the model was estimated at 400m below the topography. This approximation was based using the sensitivity model calculated during the inversion and which schematically represents the spacial evolution of the relative influence of the data on the model.

As all the data are collected at the surface, some artifacts generally affect the first few layers of the inversion model. In order to limit these artifacts a weighting is applied on the first few layers of the model. In the case of the Coldstream survey, a weighting was applied on only four layers as the data quality was relatively good and the spatial variations of the apparent resistivity and chargeability values were smooth. This allowed the inversion to converge properly and within a reasonable amount of time.

Please note that the models presented in the following sections are one set of multiple possible models. For logistical reasons, the amount of data collected during the survey is always smaller than the number of equations that the inversion algorithm has to solve (under-determined problem). However, it is estimated that the final model is geologically realistic.

Due to the non-uniqueness of the solution and the relatively large line and station spacing, the smallest structures cannot be detailed which will cause the relatively high chargeability structures to appear with smooth contours and the estimation of the actual thickness, orientation and nature of the geological structures difficult to interpret.

7. DATA PRESENTATION

False colour contour maps of the inverted resistivity and chargeability results were produced. The plan and section maps included with this report are provided as illustration for the interpretation. Data are positioned following the UTM coordinate projection. This display illustrates the spatial distribution of the geophysical trends at the scale of the survey grid, outlining strike orientation and possible fault offsets. The maps are provided to the client in PDF formated digital files. Selected images are annotated and included as figures in the text of this report.

The topographic variations add a level of complexity to the interpretation which cannot be accurately represented in the 2D plan maps. The plan maps are displayed as approximate depths below the topography. The extracted depths are 50m, 75m, 100m, 150m, 200m, 250m, 300m and 400m.

Vertical slices of the resistivity and chargeability models are also plotted as false colour sections for each survey line (Tx and Rx) in a local coordinate system. This allows a direct comparison of the resistivity and chargeability variations. These 2D sections are provided as a separate appendix for the printed version of this report and in a separate folder for the digital version of this document.

8. INTERPRETATION

8.1. Resistivity

The resistivity model for the Coldstream geophysical grid exhibits a background of approximately 100,000 Ohm-m. Six relatively low resistivity lineations (<5000 ohm-m, see Figure 3) and five features stand out from the background and are considered of interest. The geometry of these geophysical features is complex as expected when the geophysical grid runs over a geological shear zone.

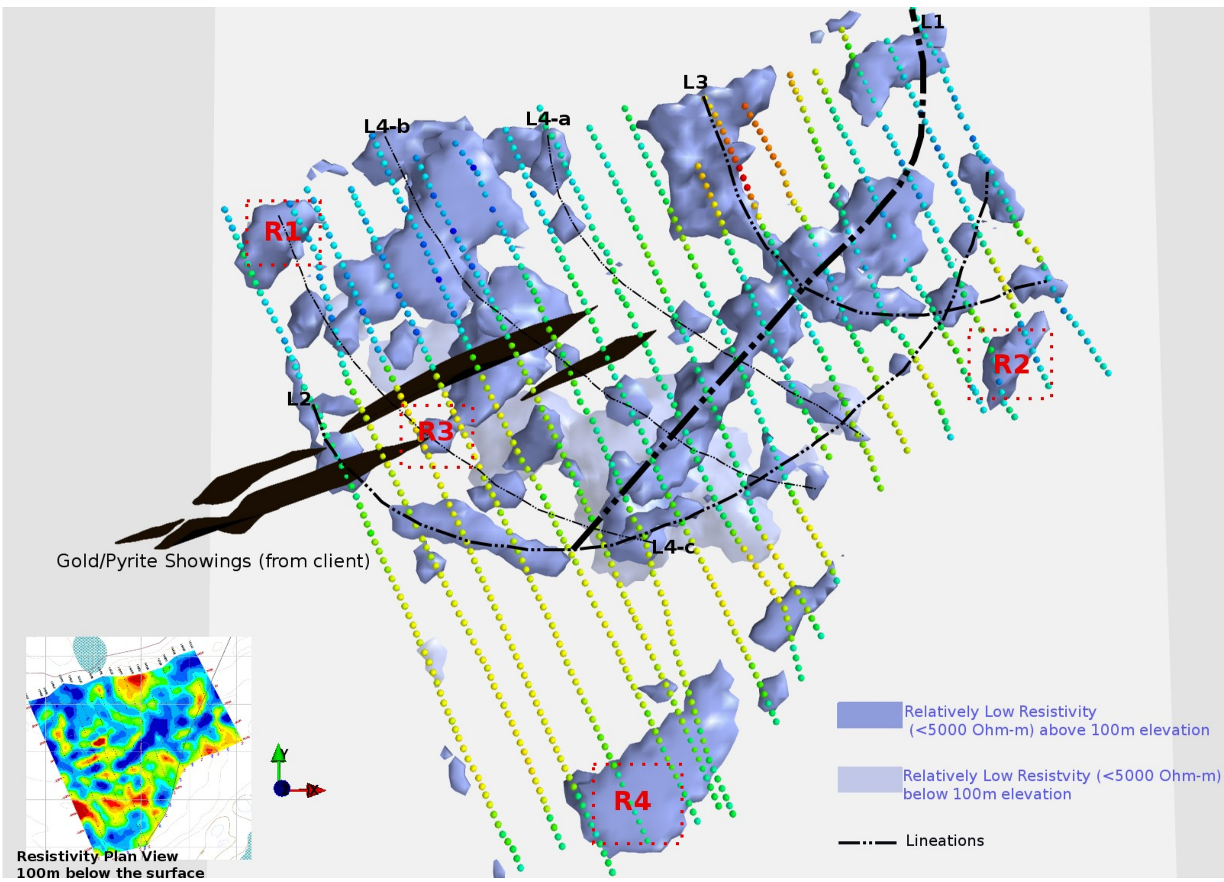


Figure 3: Top view of the main low resistivity lineations plotted with the showings.

These six lineations can be associated with faults resulting from the shearing process and represent features of interest in that there are paths where fluid transportation and possibly mineralization can take place.Those lineations exhibit variable levels of intensity.

L1 extends from line 1380E station 500S to the northeast corner of the grid. Based on a geological map provided by the client (from “Geology, Mineral Deposits and Occurrences withing the Burchell Est Block, Northeastern Coldstream Porperty”, figure 7 of the NI 43-101 technical report), L1 coincides with a mapped fault/shear from line 1390E to 1490E.

L1 represents the main fault of the shear zone covered by the 3DIP survey. The other lineations can be associated with secondary fault/shears and are not mapped on the available geological maps.

Lineations L2 and L3 are slightly more subtle. They cross each other in the eastern end of the grid and both cross L1. L2 runs from the western edge of the grid at station 100N, where it coincides with the mapped gold/pyrite showings, to the eastern edge of the grid at station 100S, while L3 extends from the northern edge of line 1440E to the eastern edge of the grid at station 300S. L2 and L3 can be associated with secondary faults associated with the main fault crossing the grid.

L4a, L4b and L4c are considerably more subtle and less extended than the previously mentioned lineations. However, they represent features of interest as they coincide with the mapped showings between stations 0 and 200N, and could be associated with fault/veins that played an important role in the mineralization process. All three lineations are running parallel to each other with L4a extending from the northern edge of line 1370E to the southern edge of line 1440E, L4b running from the northern edge of line 1410E to line 1450E at station 400S and eventually L4c extending from the northern end of the grid at line 1350E to line 1390E station 400S. All three of these lineations intersect both L1 and L2.

The resistivity features of interest can be divided into three categories: the relatively high resistivity features that are topped by low resistivity features represented by R1 and R2, the low resistivity features that are topped by high resistivity features like R3 and eventually the relatively low resistivity features like R4. The nature of these features could not precisely be determined, however their location relatively to the low resistivity lineations is of interest and their nature should be investigated.

R1 (See Figure 4) is located in the northwest corner of the grid where it is crossed by the L4 lineation. It extends west of line 1400E and north of station 100N, between L2 and L3 and north of L1. For the first 100m below the topography, this area is dominated by low resistivity features transitioning into a high resistivity feature at depth. This high resistivity feature extends down to approximately 200m below the topography.

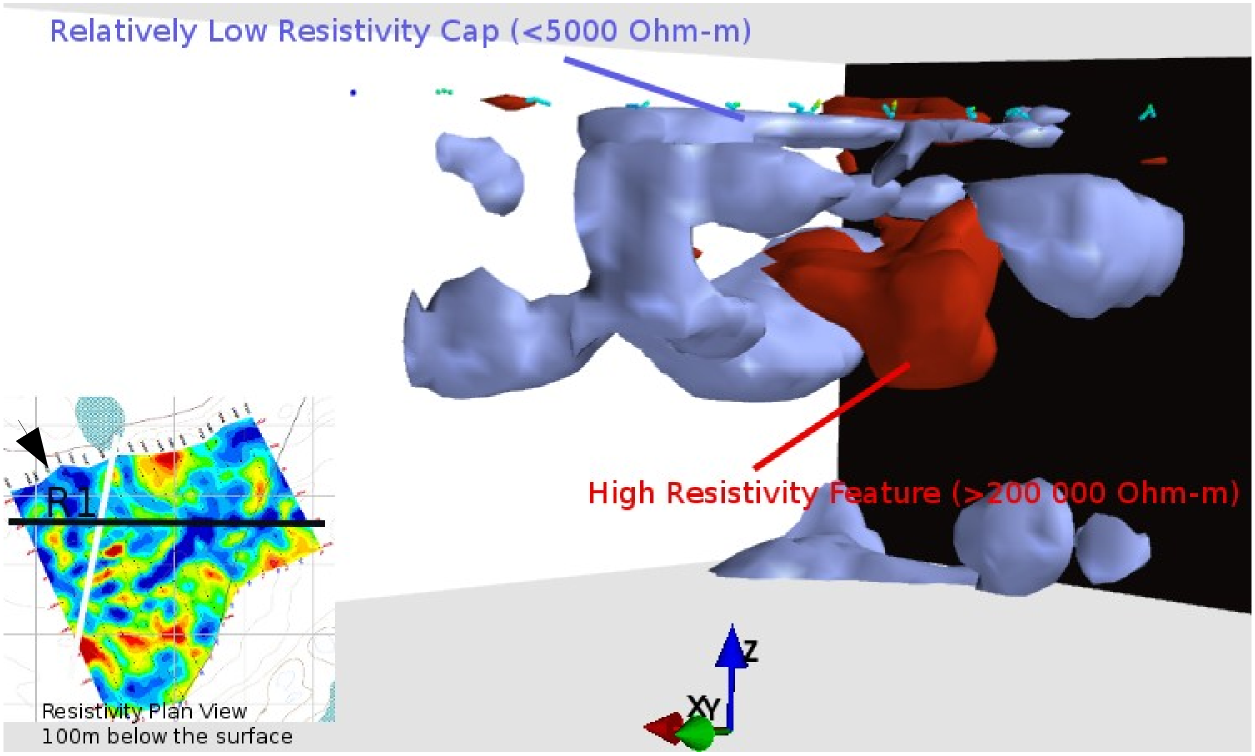


Figure 4: Top and north views of resistivity feature R1.

R2 (see Figure 5) extends west of line 1470E and south of station 250S, south of L2. It consists in a low resistivity feature visible from the surface down to approximately 100m below the topography topping a high resistivity feature closing at approximately 400m below the topography.

The opposite is observed for R3 (see Figure 6). It starts as relatively high resistivity features that progressively turn into relatively low resistivity features around 50-100m below the topography. At depth, the low resistivity feature is surrounded by a high resistivity half ring shaped feature. R3 extends between lines 1360E and 1390E and between stations 50S and 50N, flanking R1 to the south and coinciding with L4b and L4c and the gold/pyrite showings from station 0 to 200N. This feature seems to extend past the depth of investigation where it seems to offshoot from a more extended, deep low resistivity feature.

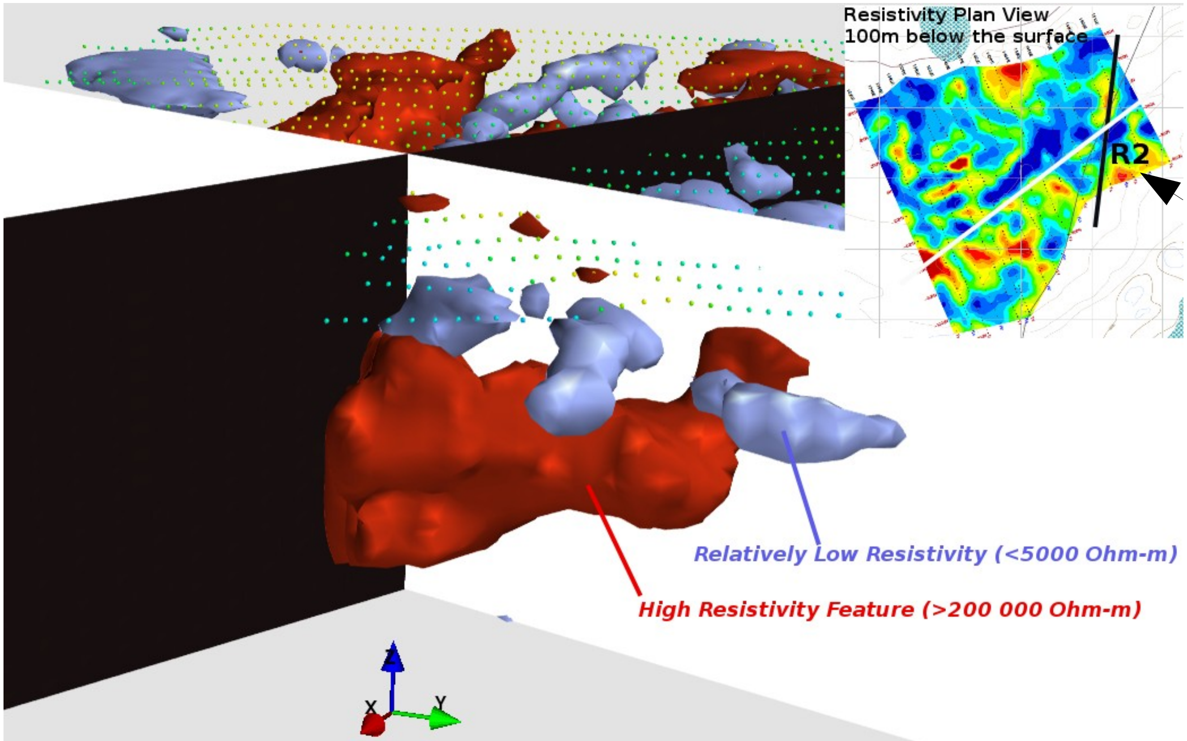


Figure 5: Top and south views of resistivity feature R2.

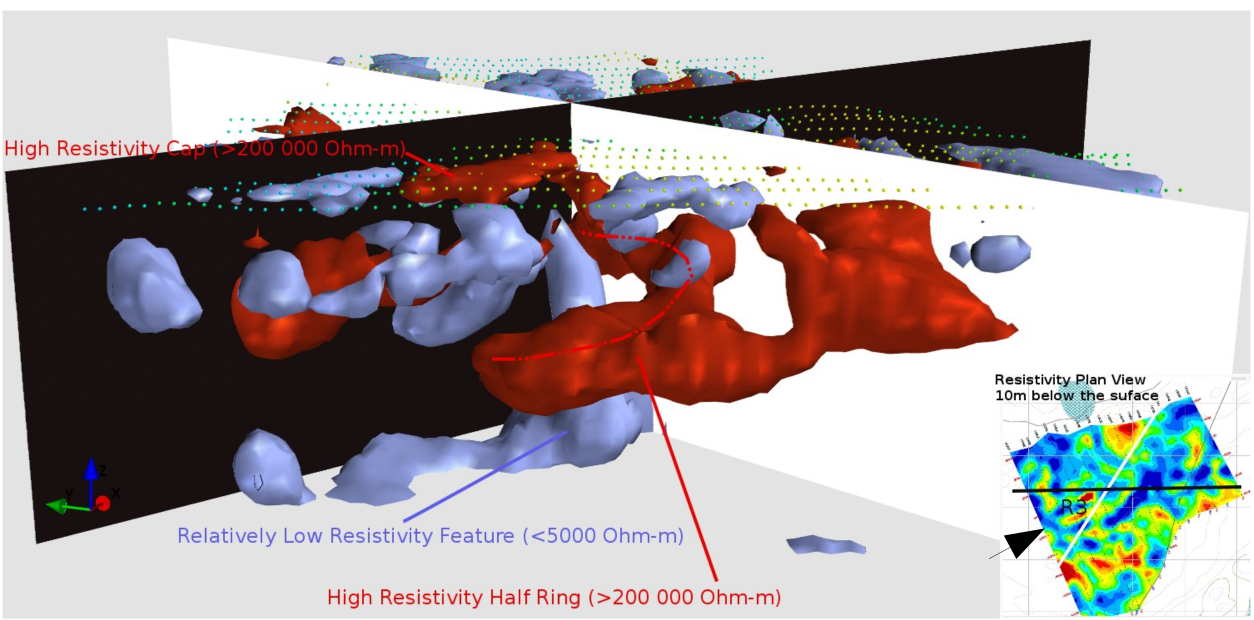


Figure 6: Top and east views of resistivity feature R3.

The last feature of interest, R4 (see Figure 7), is a low resistivity zone located in the southwest corner of the grid, between lines 1340E and 1400E and south of station 800S. It is visible from the surface down to approximately 150m depth. The nature of this feature could not be determined with accuracy, however it is located in the vicinity of the known showing called Goldie zone.

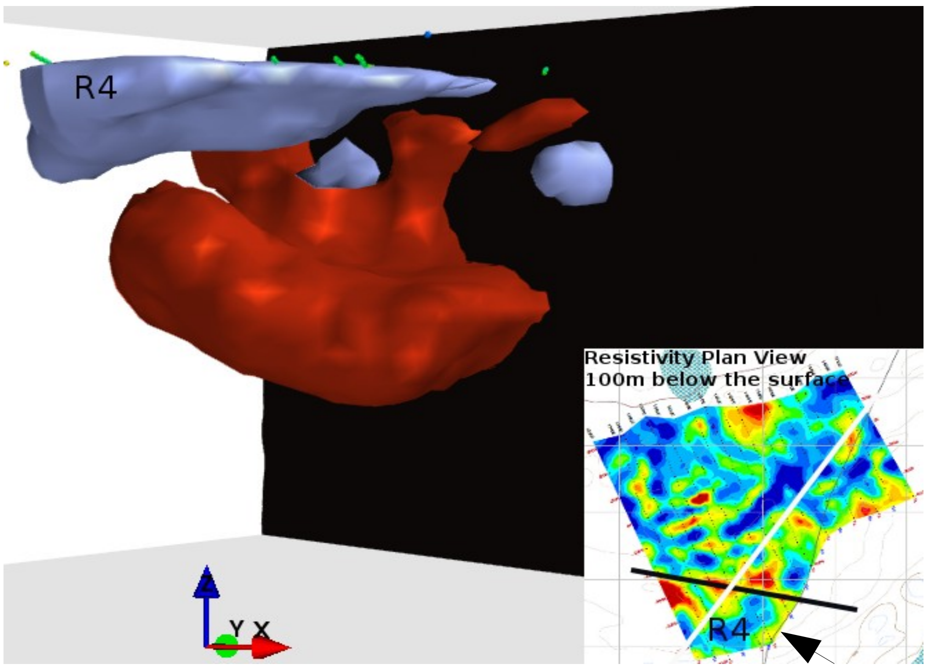


Figure 7: Top and south views of resistivity feature R4.

8.2. Chargeability

The chargeability model for the Coldstream geophysical survey exhibits a background of approximately 8ms from which five chargeability features of intensity superior to 20ms stand out (see Figure 8). These features are of interest as chargeability is a good indicator for the presence of sulphides which can be related to pyrite.

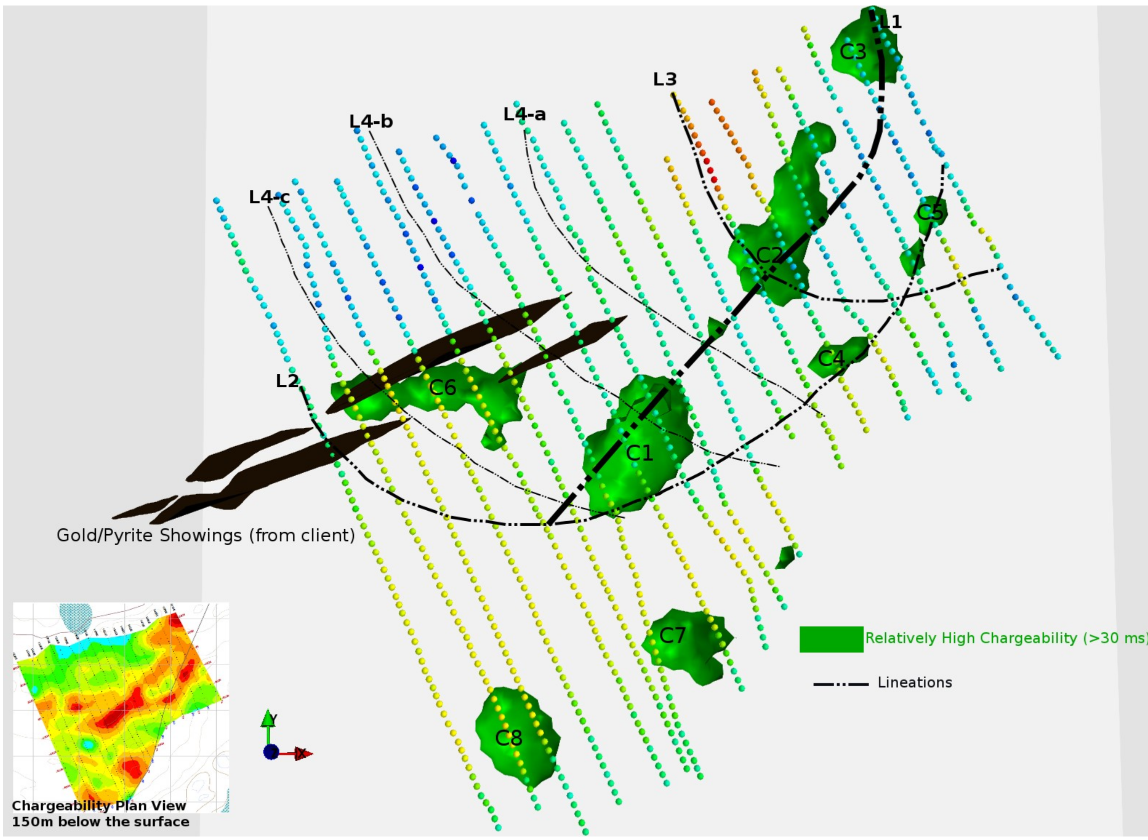


Figure 8: Top view of the resistivity and chargeability models.

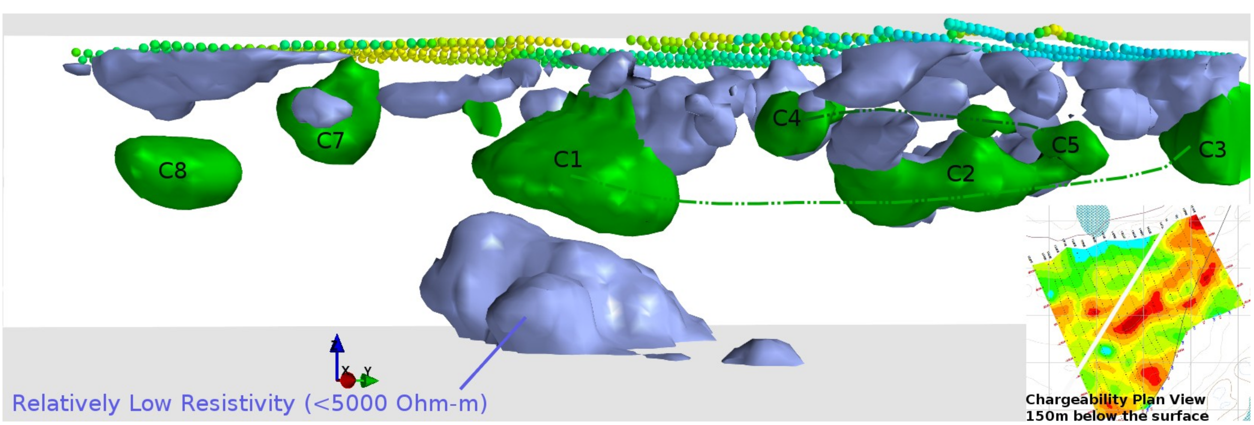


Figure 9: Top and southwest views of the resistivity and chargeability features.

The first group of chargeability features (see Figure 9) includes C1 to C3 and corresponds to the chargeability highs associated with resistivity lineation L1.

C1 represents the most extended feature of the group and runs between lines 1380E and 1420E and stations 100S to 400S. In addition to its coincidence with L1, it is also crossed by L4b and L4c, and is flanked by L2 to the south.

C2 is the second most extended of the group. It runs from line 1450E at station 100S to line 1490E at station 100N with an approximate width of 100m. In addition to coinciding with L1, it is also crossed by L3.

C3 is located in the northeast corner of the grid where it remains open to the north and east.

The second group of chargeability features (see Figure 9) includes C4 and C5 and are associated with L2. These features are relatively smaller than the features described earlier but they nevertheless represent features of interest.

C4 extends from line 1450E at station 300S to line 1500E at station 200S and flanks R2 to the west while C5 extends from line 1490E at station 200S to line 1500E at station 100S and flanks R2 to the north.

The other three chargeability features, C6, C7 and C8 are independent from each other.

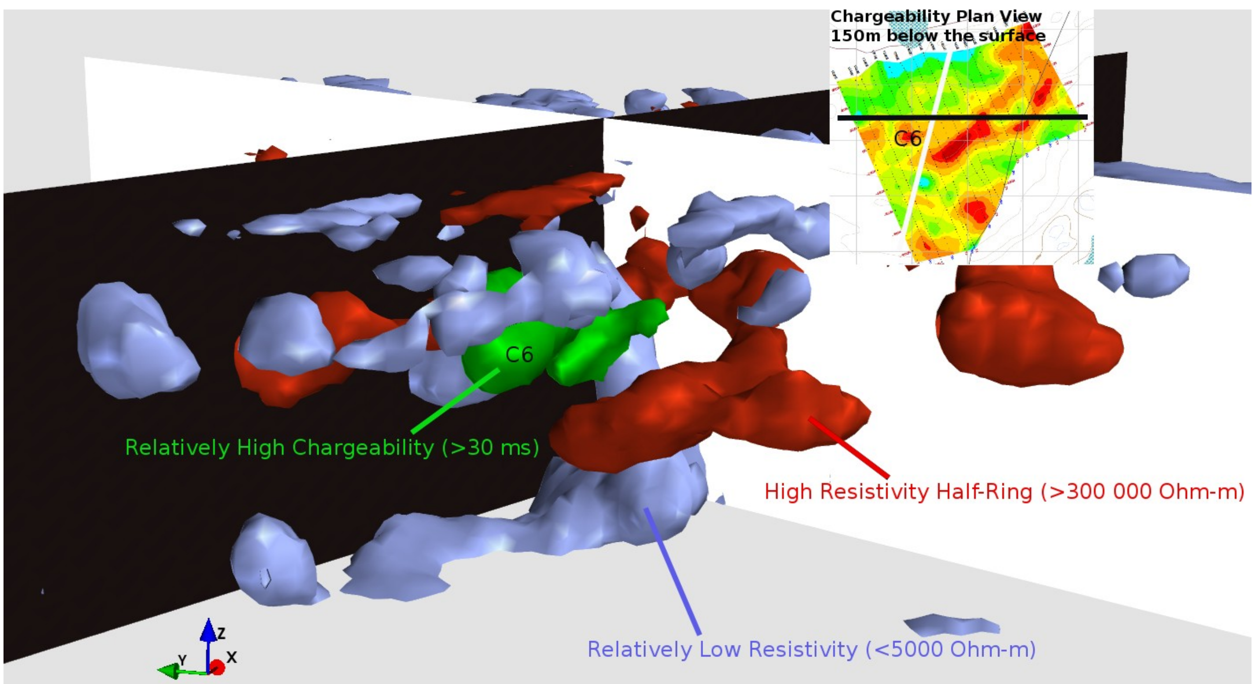


Figure 10: Top and east views of the resistivity and chargeability models.

C6 (Figure 10) is one of the most interesting chargeability features exhibited by the model in that it coincides with both resistivity feature R3 and the mapped gold/pyrite showing. It extends from the western edge of the grid at station 50S to line 1380E at station 200N and is crossed by L4c.

When looking at C1 and C6 with a lower chargeability threshold (see Figure 11), it almost seems that both features merge. However, this could be due to the smoothing effect inherent to the inversion and when comparing the chargeability model with the resistivity one, it clearly appears that a break separates the two chargeable features (black dashed line on Figure 11).

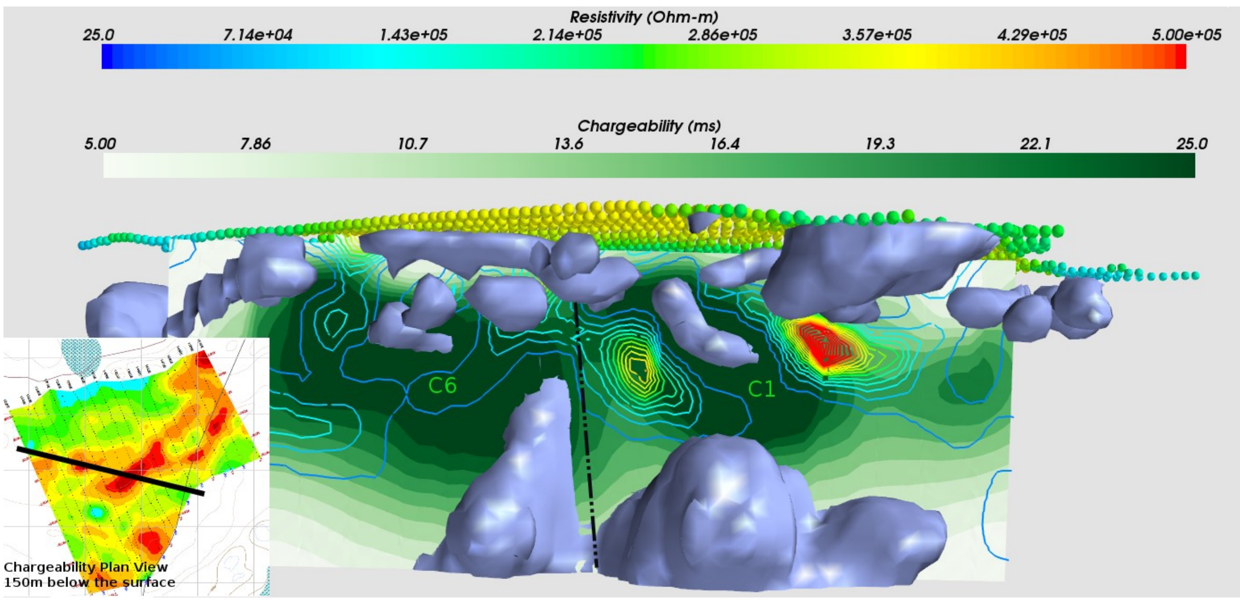


Figure 11: Top and west views of the relationship between C1 and C6.

C1 through C6 are the most interesting features in that they indicate the presence of sulphide, and potentially pyrite, along faults/shears and consequently correspond to the geophysical signature of interest.

C7 and C8 (see Figure 12) are distinct features although for lower threshold values, the inversion seems to smooth them together at depth. C8 runs west of line 1360E and south of station 900S while C7 extends between lines 1370E and 1410E and south of station 800S.

Both features coincide with R4 and represent a feature of interest as they are located in the vicinity of the Goldie zone. Consequently both those features could be an extension of the mineralization found there.

All these features are visible from the surface and gain in intensity with depth. Amongst these features, C1, C2 and C3 are approximately 300m deep while C4 and C5 seem to close past 200m depth.

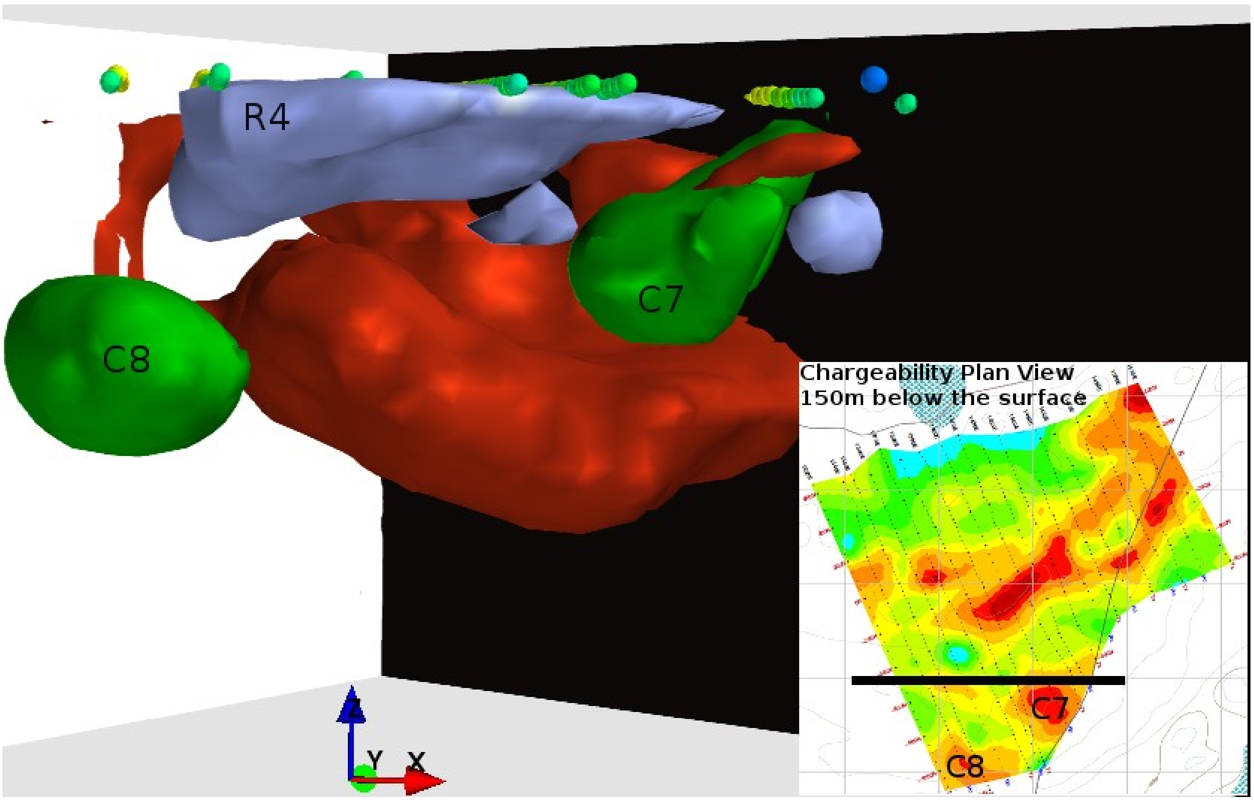


Figure 12: Top and south views of the resistivity and chargeability models.

8.3. Note about the historical data and drill-holes.

A set of 2DIP data collected in 2005 were provided by the client for comparison purposes. The data were collected over two areas: the West Block extending west of the 3DIP survey grid, and the Central Block coinciding with a portion of lines 1390E to 1430E of the 3DIP survey grid.

Although no UTM locations were provided, the idealized location of the survey stations were estimated based on grid maps provided by the client, allowing a rough comparison between the results of the two surveys. Please note that given the difference between survey configurations, the depth of investigation, shape of the geophysical features, background level and consequently intensity of the features are expected to differ between the two surveys.

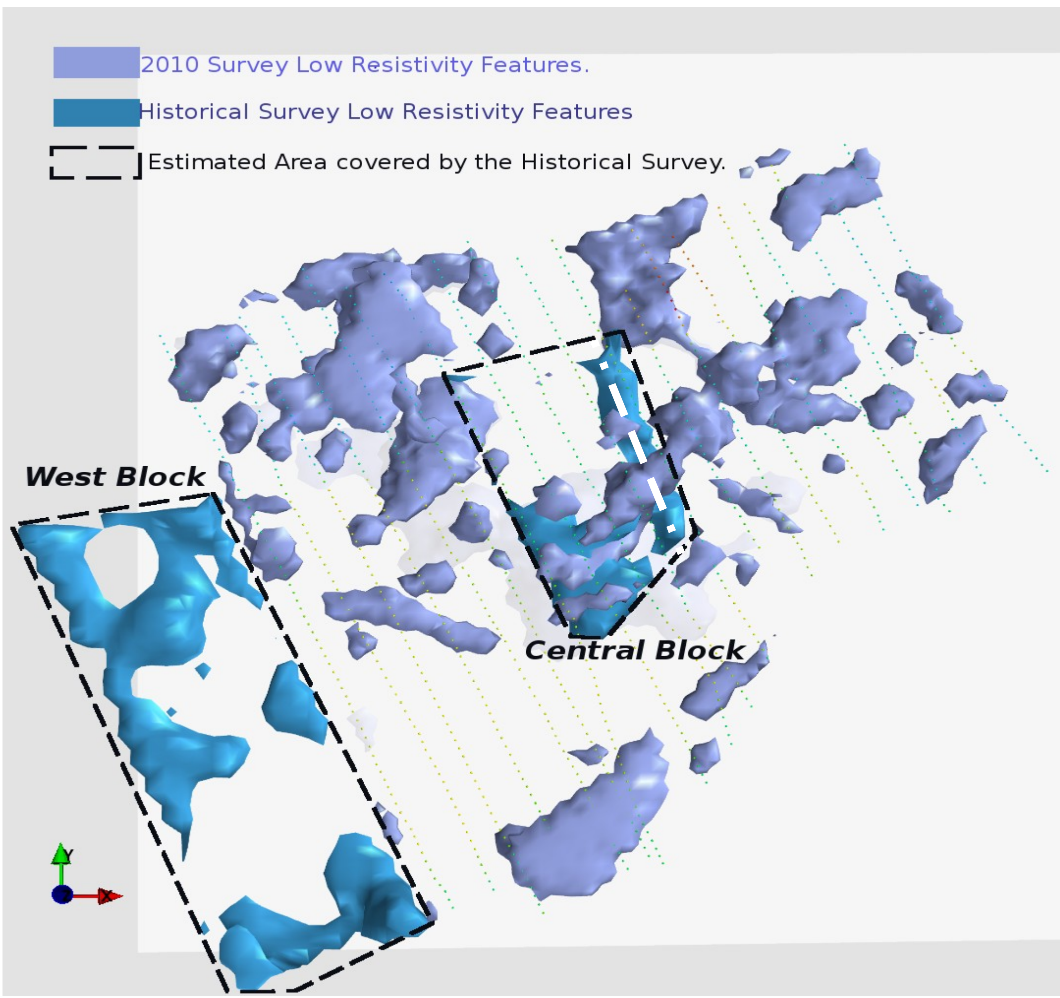


Figure 13: Comparison between the low resistivity features obtained for both surveys.

Comparison of the relatively low resistivity features (see Figure 13) reveals a relatively good correlation between the two surveys with a smooth transition between the open features of eastern edge of the West Block and those of the western edge of the 3DIP grid.

Some other relatively low resistivity lineations can be observed in the West Block as well and seem to run parallel to the lineations detected by the 2010 survey. The relatively extended feature extending in the southern half of the Central Block matches L1. Both these features were highlighted as features of interest during the previous survey. The only discrepancy between the 2DIP and 3DIP models occurs in the Central Block where the elongated feature extending along the eastern edge of the 2DIP grid does not relate to any of the features detected by the 3DIP survey (see white dashed line on Figure 13).

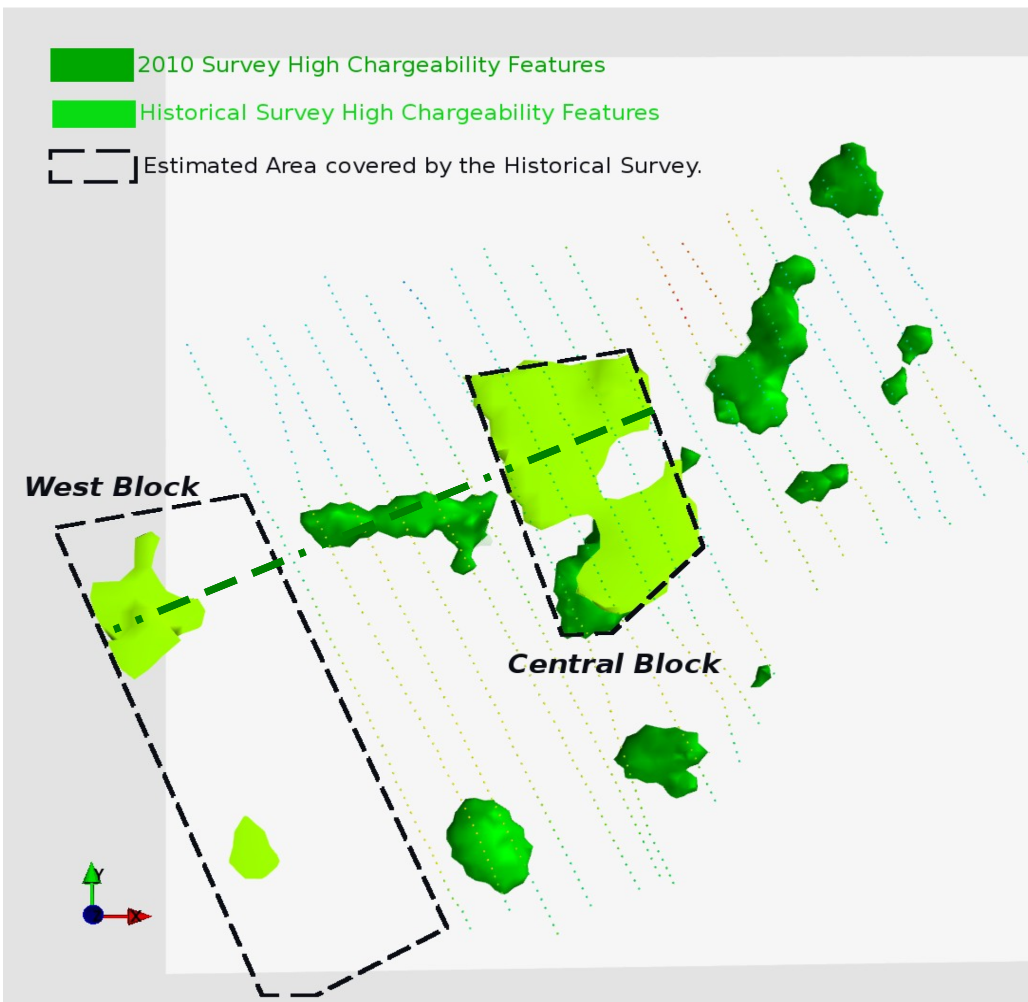


Figure 14: Comparison between the high chargeability features obtained for both surveys.

Similarities are also observed between the chargeability models obtained with the two surveys (Figure 14). C6 and the mapped mineralized zone correlate with a chargeability trend in the West Block that was already highlighted as a zone of interest at the time of the 2DIP survey (see green dashed line on Figure 14).

The Central Block exhibits a broad feature, the southern half of which matches the chargeability feature C1 described earlier. However, the northern half of this feature, which is relatively shallow, does not relate to any chargeability feature detected by the 2010 survey. This discrepancy was not examined in details due to the lack of information provided for the 2DIP data (no colour scale indicated for the inverted sections for example).

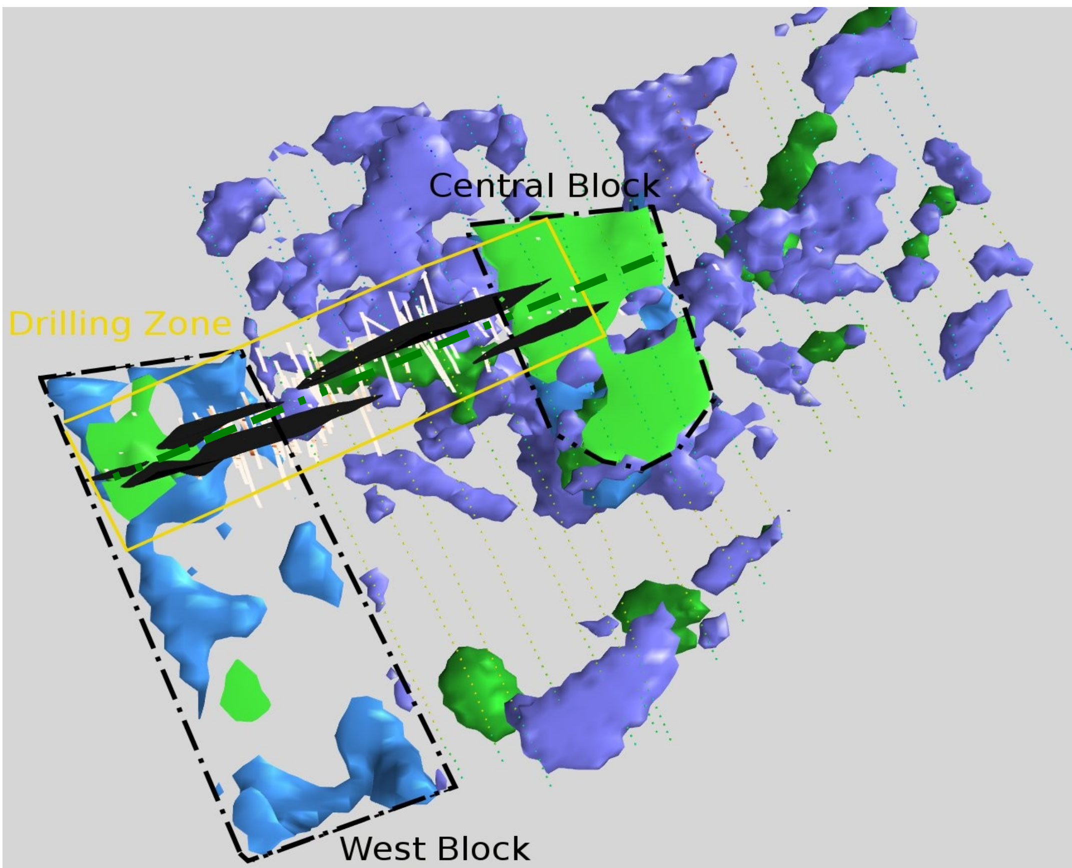


Figure 15: Top view of the 2D and 3DIP inversion models plotted versus the drillholes.

The client also provided drill-hole information and associated gold grade assays in grams per tonne. The drilling zone focuses on the mapped mineralization trend, extending northeastward from the northern third of the West Block to line 1420E (Figure 15) with the majority of the holes having an azimuth of either 160 or 340 degrees compared to UTM north. The great majority of the holes are closely related to relatively low resistivity and relatively high chargeability feature (Figure 16) but no particular relationship can be found with relatively high resistivity features.

The western third of the drilling zone covers the low resistivity-relatively high chargeability trend detected by the 2DIP survey over the West Block and exhibits the majority of the highest gold grade assays.

The medium third of the drilling zone geographically coincides with C6 and R3, however only five holes intersect these features of interest and several only flank them either to the southeast or the northwest. Relatively good gold grades were found along those holes with the highest grades obtained for the closest holes to the highest chargeability values. This is related to the fact that in this particular area, gold mineralization is associated with pyrite and this particular rock is known for its strong chargeable response.

The eastern third of the drilling zone covers the relatively high chargeability features exhibited by the 2DIP survey and exhibits relatively good gold grade mostly at relatively shallow depth (less than 100m).

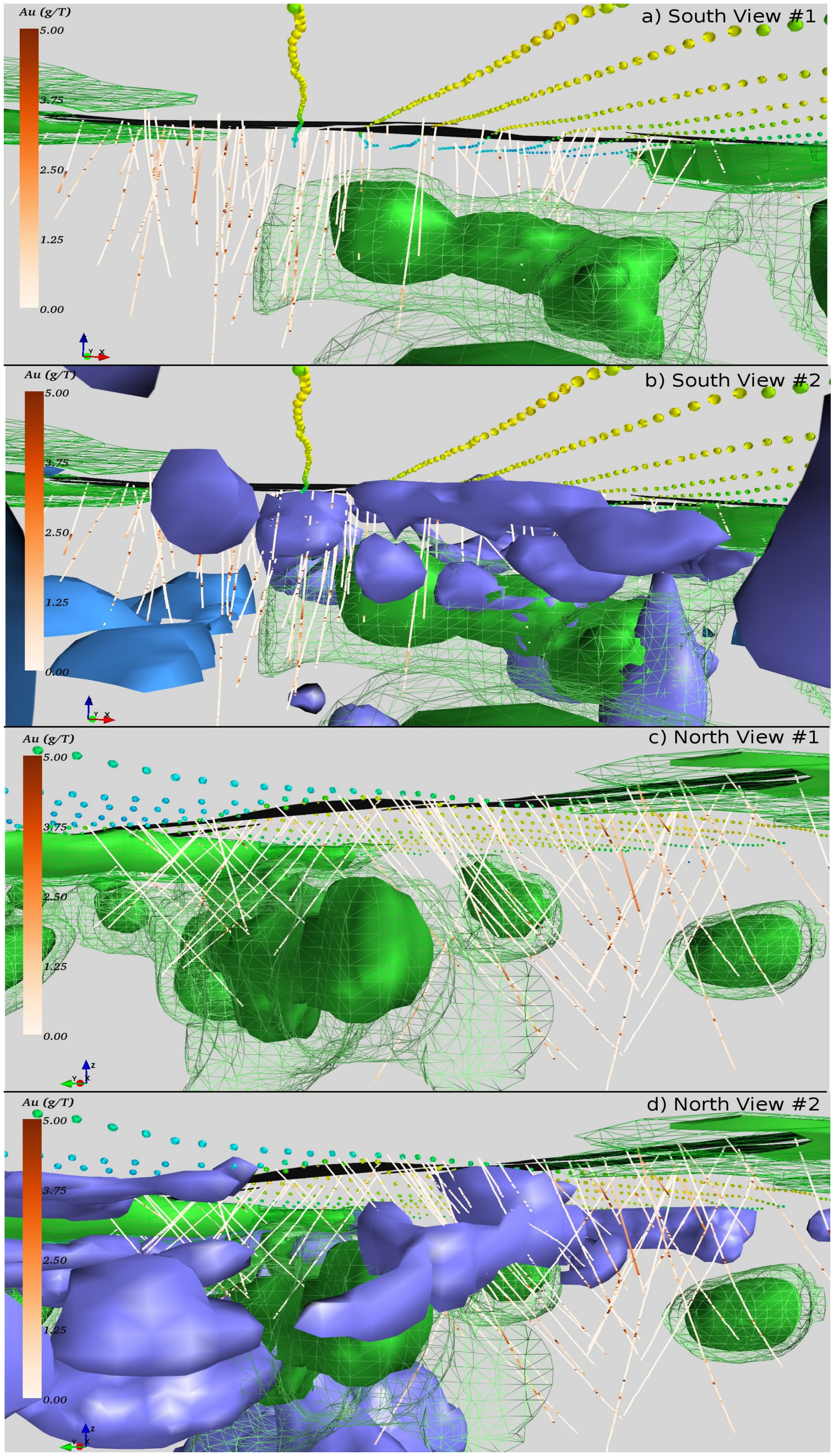


Figure 16: South and north views of the drill zone and the geophysical models. The green mesh corresponds to chargeability isocontour of 25ns.

9. RECOMMENDATIONS

The 3DIP survey carried out by SJ Geophysics Ltd. on the Coldstream grid detected several targets that can be prioritized depending on their level of interest.

The C1 to C6 features, combining relatively low resistivity lineations, possibly related to geological faults/breaks where fluid transportation and consequently mineralization can occur, and relatively high chargeability zones associated with the presence of sulphide, definitely represent features of interest that should be targeted for drilling. The holes should be aiming for different envelopes of high chargeability above 25ms in order to determine for which value of chargeability the best assay results can be obtained. If they do not coincide, the zones where high chargeability and low resistivity features intersect should also be investigated with holes.

If such drilling on the C6 feature produces positive results, the 3DIP survey should be extended towards the west. Given the discrepancies between the 3DIP and 2DIP surveys and especially the inaccuracy of the locations on the 2DIP survey, the West block should be resurveyed with 3DIP and extended west in order to close the trend.

C2 and C3 also represent features of interest as they follow the same trend of low resistivity as C1. As their intensity and extent are slightly smaller, they only represent a secondary target and should be tested with drilling if the results on C1 and C6 are positive. Similarly, if positive results are obtained on these features, in particular on C3, the survey should be extended towards the northeast to determine the full extent to C3 and potentially find new targets.

C4 and C5 are also of some interest. Even if they are much smaller features and located on a more subtle low resistivity trend than C1 to C4, they nevertheless should be tested with drillholes if the result on the previous four targets are positive.

The remaining features of interest follow different patterns than the ones described above and their nature is difficult to determine. However they should also be investigated.

Chargeability features C7 and C8 should be investigated as these features are located in the vicinity of the Goldie zone and could potentially be an extension of it.

As for resistivity R1 and R2, their signatures do not relate to any known geological zone of interest but should be investigated in order to determine what geological phenomenon causes this geophysical signature on two occurrences on the 3DIP grid.

10. CONCLUSION

Despite the complexity of the North Coldstream shear zone, the 3DIP survey carried out by SJ Geophysics Ltd. on the Coldstream geophysical grid detected several resistivity and chargeability features. Those features of interest can be associated with shear faults and the presence of sulphides and consequently pyrite, which in the case of the Coldstream property can be associated with gold mineralization.

Comparison between the 3DIP results and those obtained during the 2005 2DIP survey show several similarities. Most of the discrepancies may be associated with the fact the the 2DIP survey is designed to detect the near surface better than the 3DIP survey.

The drilling information associated with the positive gold grade assays confirm potential zones of interest.

When more geological information and drilling results becomes available, the geophysical data should be revisited and a detailed review of the inversion models should be conducted. Examination of the geophysical data with geological data can act as a control and greatly enhance the interpretation of the geophysics by relating the cores with resistivity values and then tracking the associated trends.

Respectfully submitted,
As per S.J.V. Consultants Ltd.,
Charlotte Thibaud

APPENDIX A: STATEMENT OF QUALIFICATIONS: CHARLOTTE THIBAUD

I, Charlotte Thibaud, of the city of Vancouver, Province of British Columbia, hereby certify that:

- I graduated from the Ecole et Observatoire des Sciences de la Terre de Strasbourg I in September 2007;
- I have been working in Mineral Exploration continuously from that date.
- I have no interest in *Foundation Resources Inc.* or any of their subsidiaries or related companies, nor do I expect to receive any.

Signed by: ___________________________

Charlotte Thibaud, G.I.T.
M.Sc,Geophysicist

Date: ___________________________

APPENDIX B: 3DIP SURVEY SUMMARY TABLES

Line	***Type***	***Start station***	***End Station***	***Surveyed length***
1330E	Tx	650N	1100S	1750
1340E	Rc	600N	1075S	1675
1350E	Tx	625N	1200S	1825
1360E	Rc	600N	1175S	1775
1370E	Tx	700N	1200S	1900
1380E	Rc	600N	1175S	1775
1390E	Tx	575N	1225S	1800
1400E	Rc	575N	1050S	1625
1410E	Tx	600N	975S	1575
1420E	Rc	500N	900S	1400
1430E	Tx	500N	800S	1300
1440E	Rc	300N	500S	800
1450E	Tx	425N	625S	1050
1460E	Rc	400N	575S	975
1470E	Tx	425N	600S	1025
1480E	Rc	400N	575S	975
1490E	Tx	450N	600S	1050
1500E	Rc	400N	575S	975
1510E	Tx	450N	600S	1050

Total linear metres = 26300m

APPENDIX C: INSTRUMENT SPECIFICATIONS

SJ-24 full waveform digital IP receiver

Technical:

Input impedance:	10Ω
Input overvoltage protection:	up to 1000V
External memory:	Unlimited readings
Number of dipoles:	4 to 16 +, expandable
Synchronization:	Software signal post-processing user selectable
Common mode rejection:	More than 100 dB (for Rs=0)
Self potential (Sp):	Range: -5V to +5V Resolution: 0.1mV Proprietary intelligent stacking process rejecting strong non-linear SP drifts
Primary voltage:	Range: 1μV – 10V (24bit) Resolution: 1μV Accuracy: typ. <1.0%
Chargeability:	Resolution: 1μV/V Accuracy: typ. <1.0%

General (4 dipole unit):

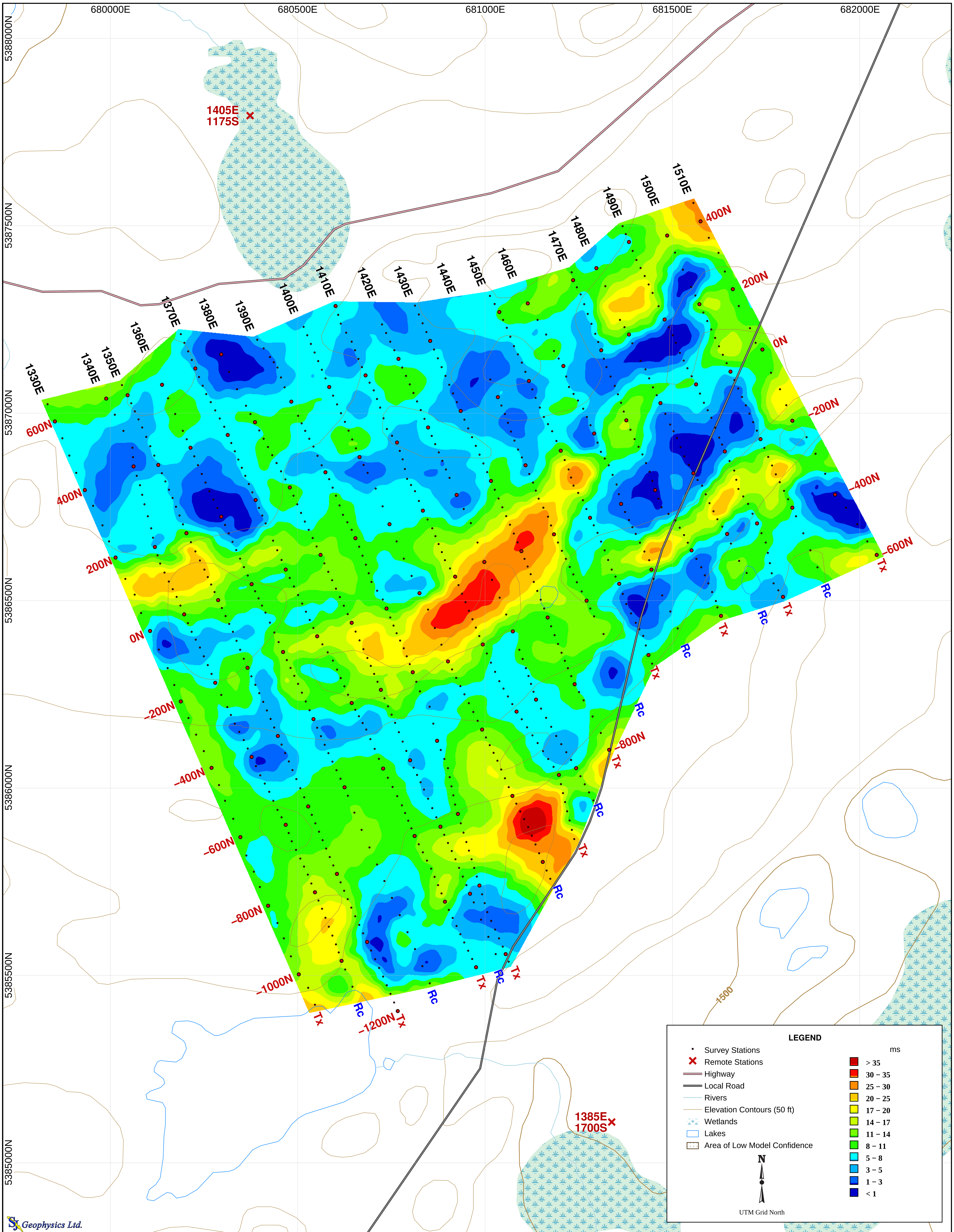
Dimensions:	18x16x9cm
Weight:	1.1kg
Battery:	12V external
Operating temperature range:	-20°C to 40°C

GDD Tx II IP transmitter

Input voltage:	120V / 60 Hz or 240V / 50Hz (optional)
Output power:	3.6 kW maximum
Output voltage:	150 to 2200 V
Output current:	5 mA to 10 A
Time domain:	1, 2, 4, 8 second on/off cycle
Operating temp. range:	-40° to +65° C
Display:	Digital LCD read to 0.001 A
Dimensions (h w d):	34 x 21 x 39 cm
Weight:	20 kg

IRIS VIP-3000 IP transmitter

Output power:	3000VA maximum.
Output voltage:	3000V maximum, auto voltage range selection.
Output current:	20 ma to 5A, current regulated to better than 1 %.
Dipoles:	9, push button selected.
Output connectors:	Uniclip connectors accept bare wire or plug of up to 4 mm diameter.
Fall times:	better than 1 msce in resistive load.
Time domain:	preprogrammed on and off times from 0.25 to 8 seconds, by factor of 2. Other cycles programmable by user. Automatic circuit opening in off time.
Frequency domain:	Preprogrammed frequencies from 0.0625 Hz to 4Hz, by factor of 2. Alternate or simultaneous transmission of two frequencies. Other frequencies programmable by user.
Time and frequency stability:	0.01 % 1 PPB optional



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June–July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 50m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

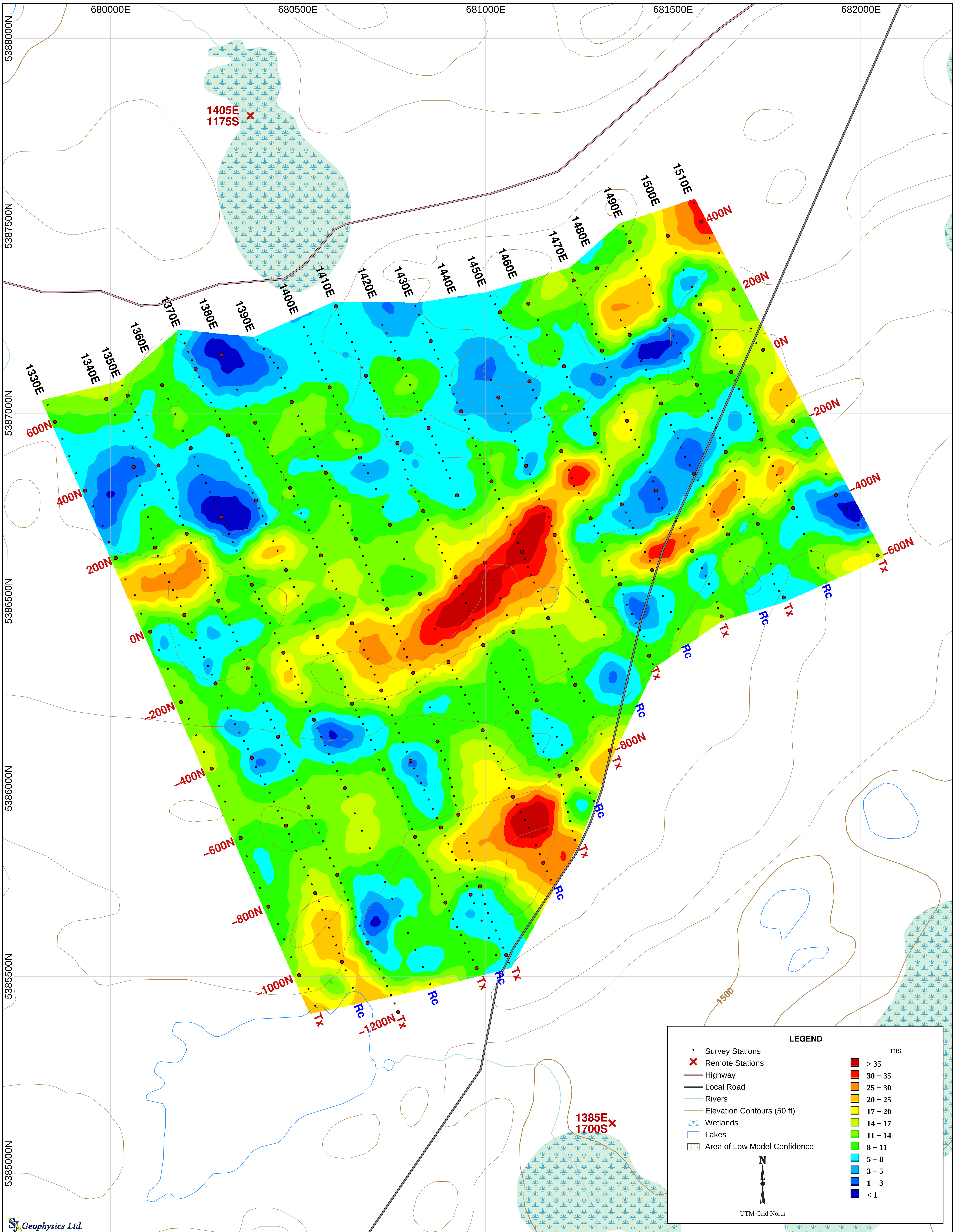
Interpreted Chargeability (ms)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C−1



Project Information:
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3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June–July, 2010

Instrumentation:
Receiver: SJ–24 Full–Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 75m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Chargeability (ms)

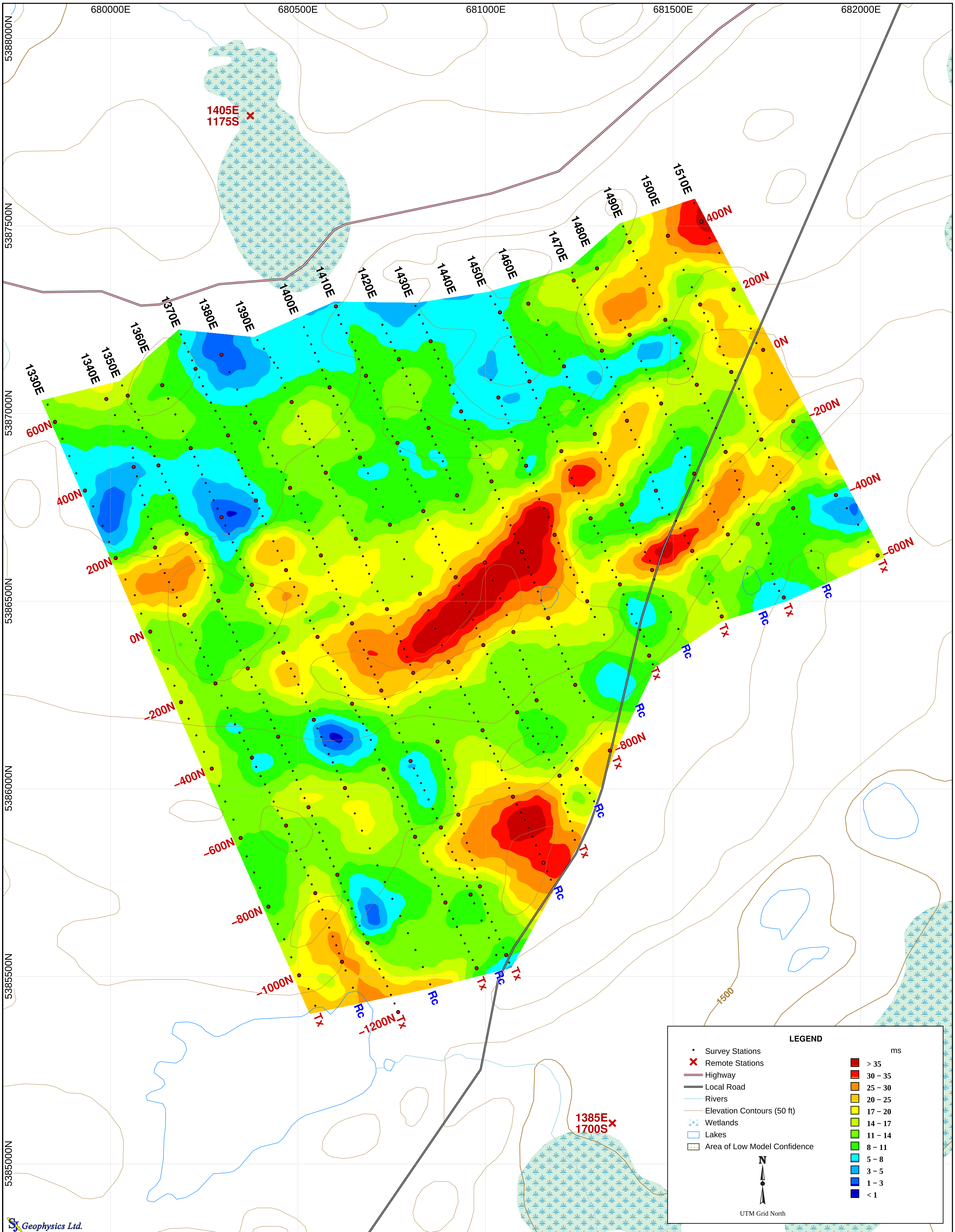
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C–2

Mapping By : S.J.V. Consultants Ltd. 11966–95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582–1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 100m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

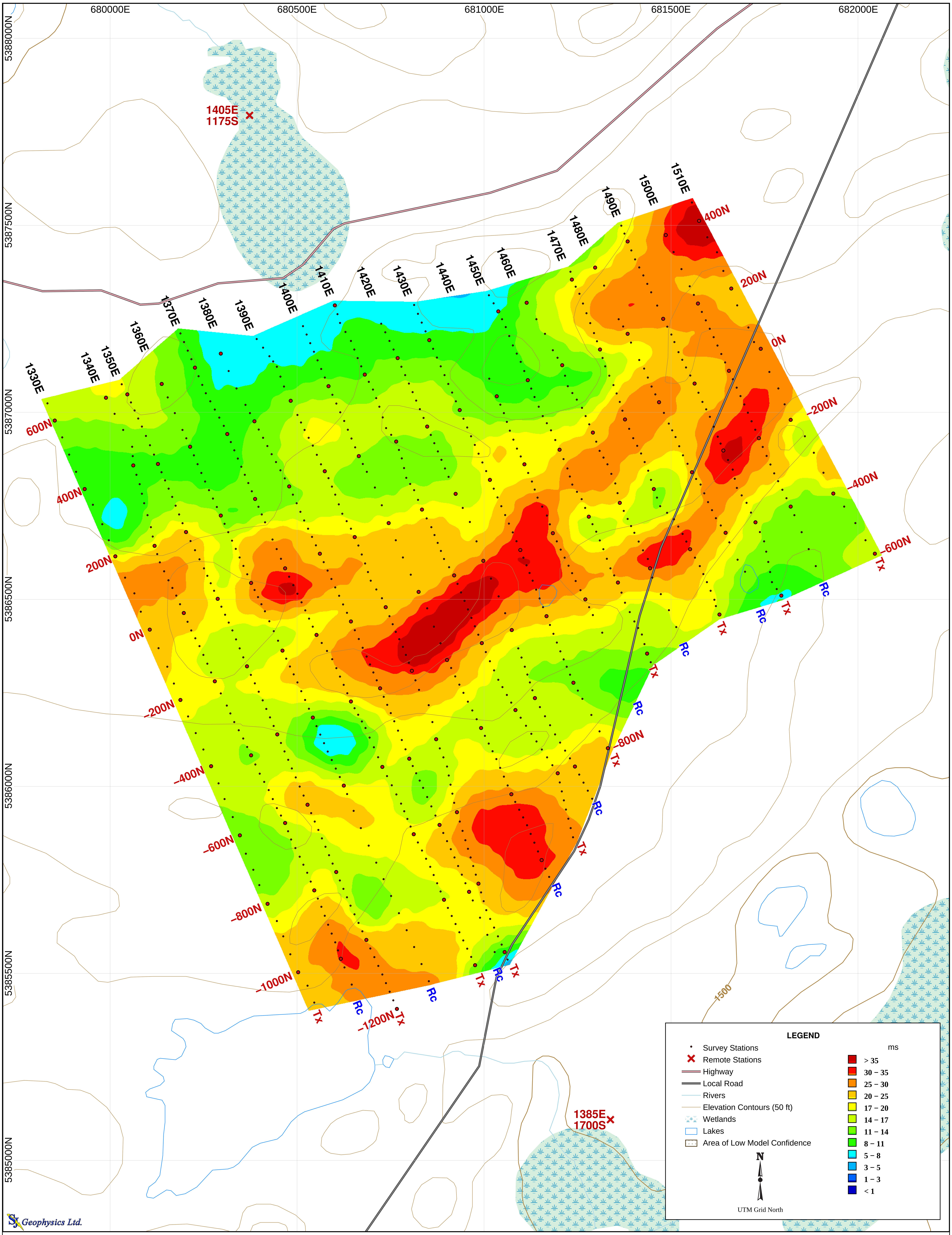
Interpreted Chargeability (ms)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C−3



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June–July, 2010

Instrumentation:
Receiver: SJ–24 Full–Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 150m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Chargeability (ms)

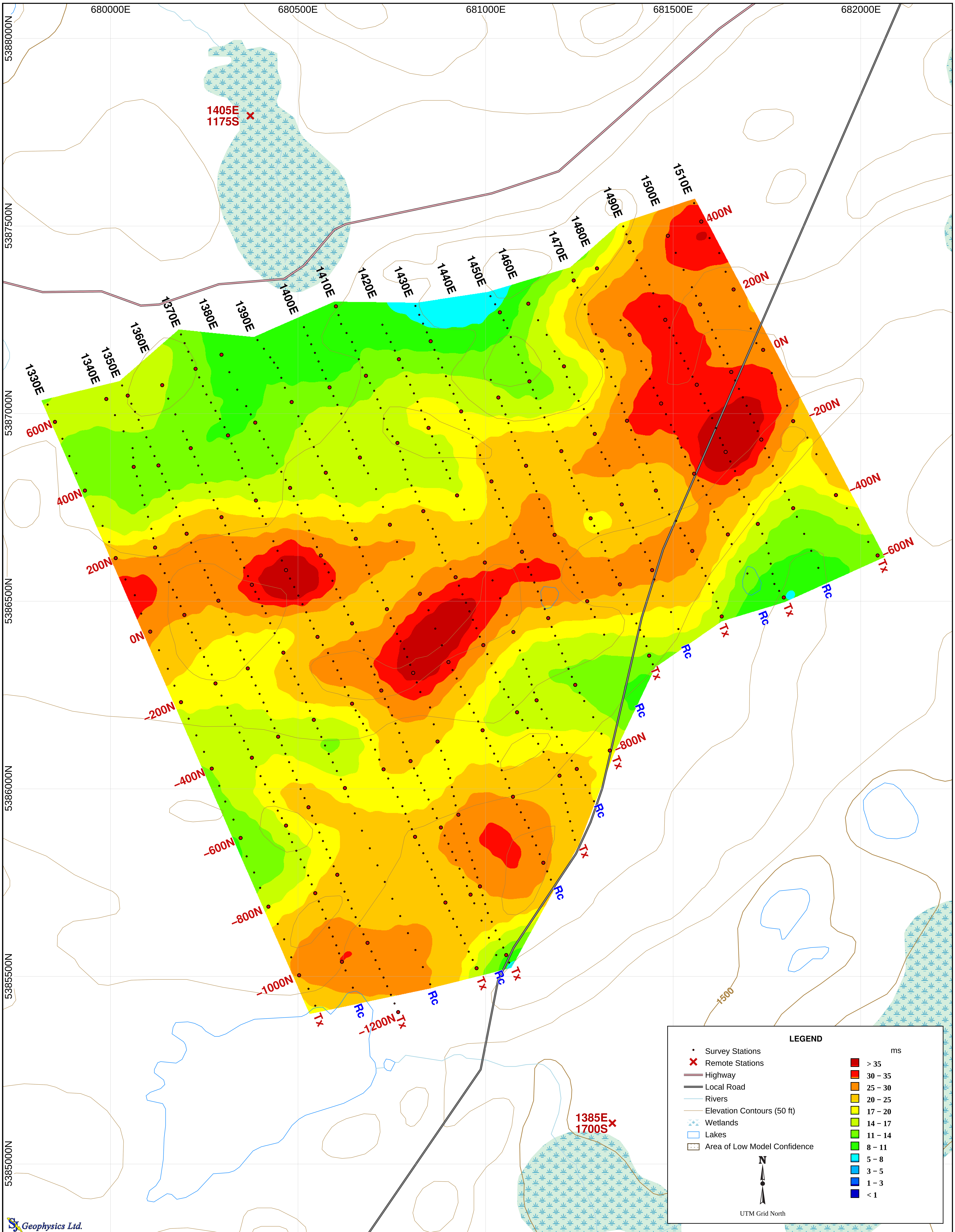
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C–4

Mapping By : S.J.V. Consultants Ltd. 11966–95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582–1100 www.sjgeophysics.com



Project Information:
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3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 200m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

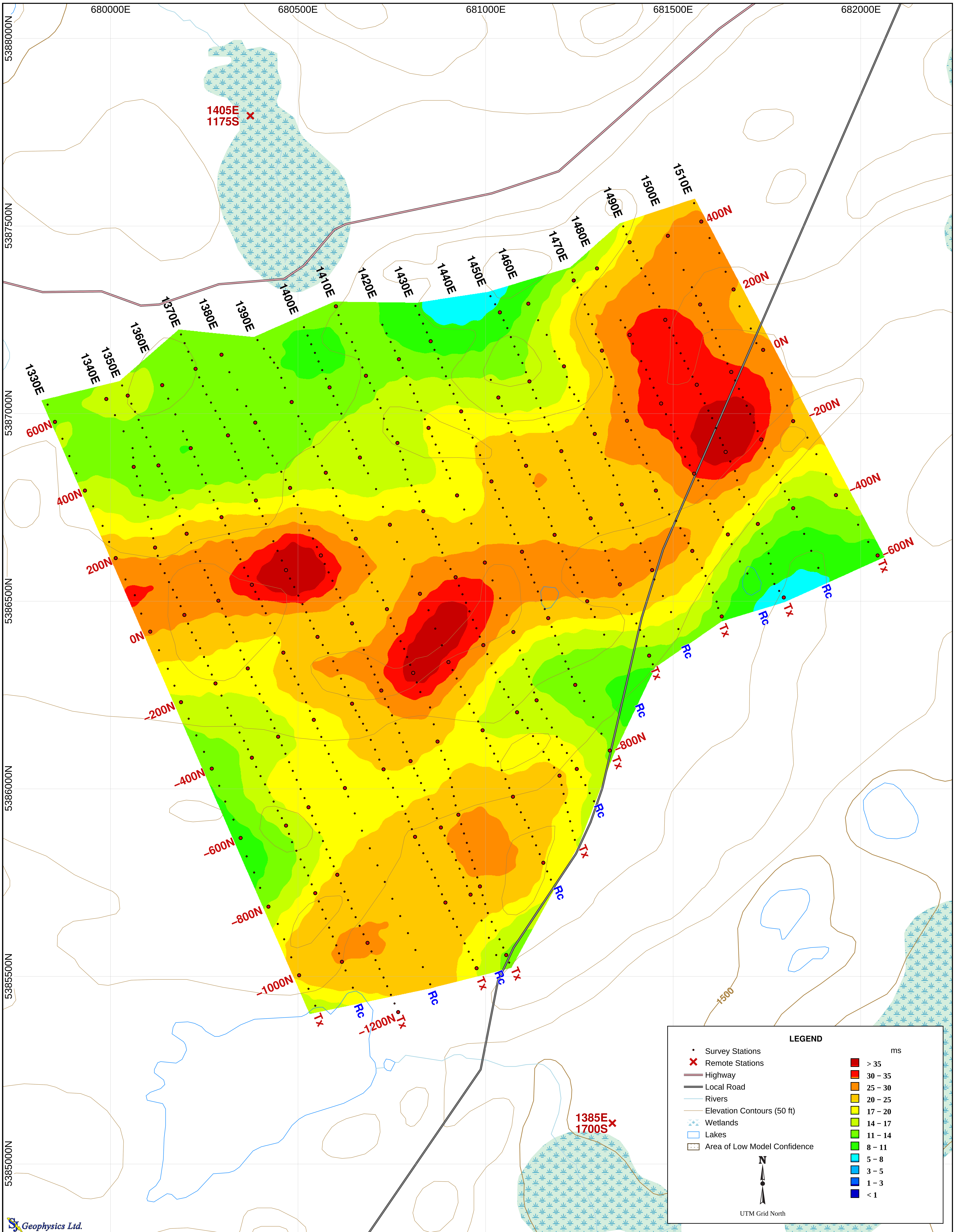
Interpreted Chargeability (ms)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C−5



Project Information:
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3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June-July, 2010

Instrumentation:
Receiver: SJ-24 Full-Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 250m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Chargeability (ms)

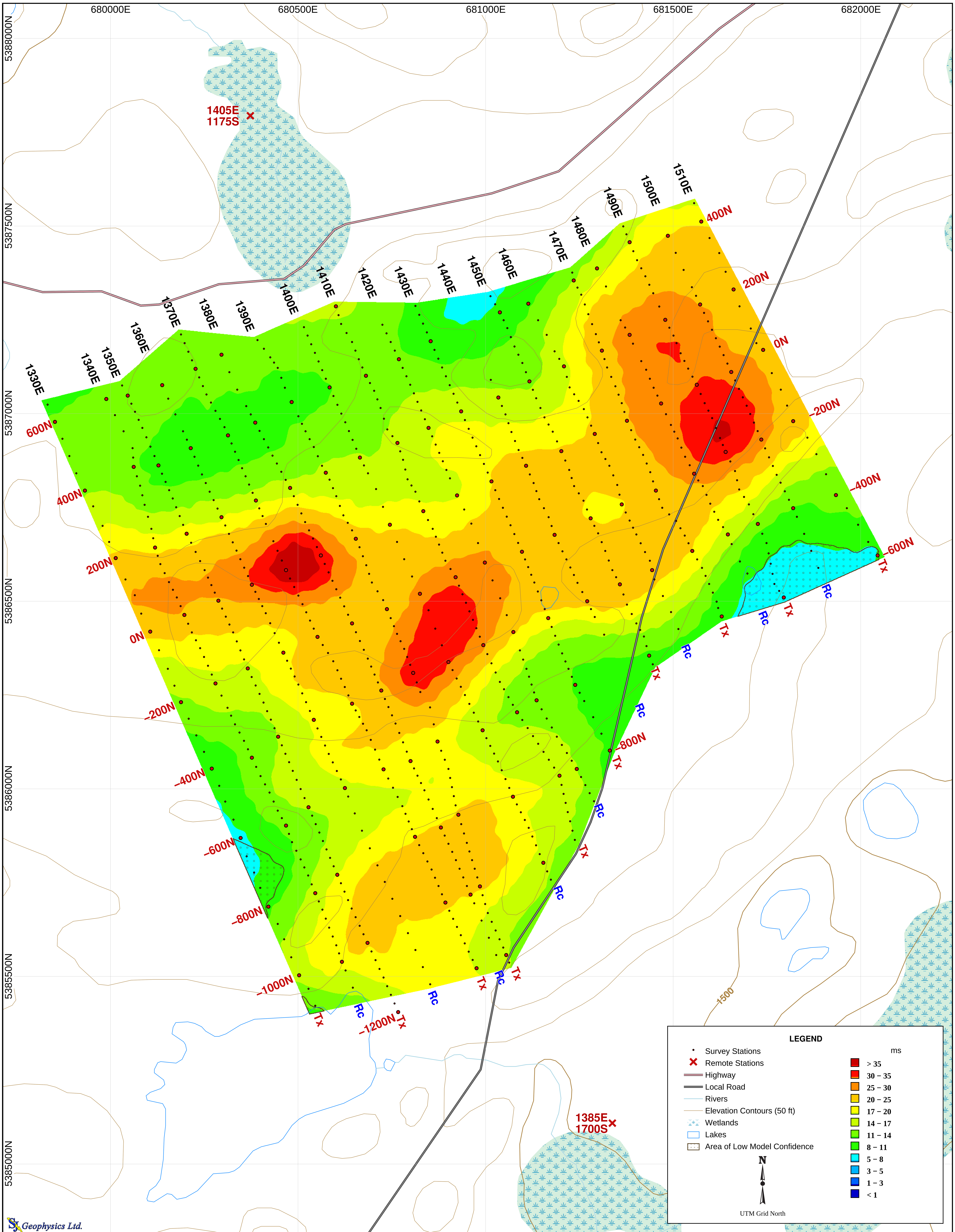
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C-6

Mapping By : S.J.V. Consultants Ltd. 11966-95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582-1100 www.sjgeophysics.com



Project Information:
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3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June–July, 2010

Instrumentation:
Receiver: SJ–24 Full–Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 300m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Chargeability (ms)

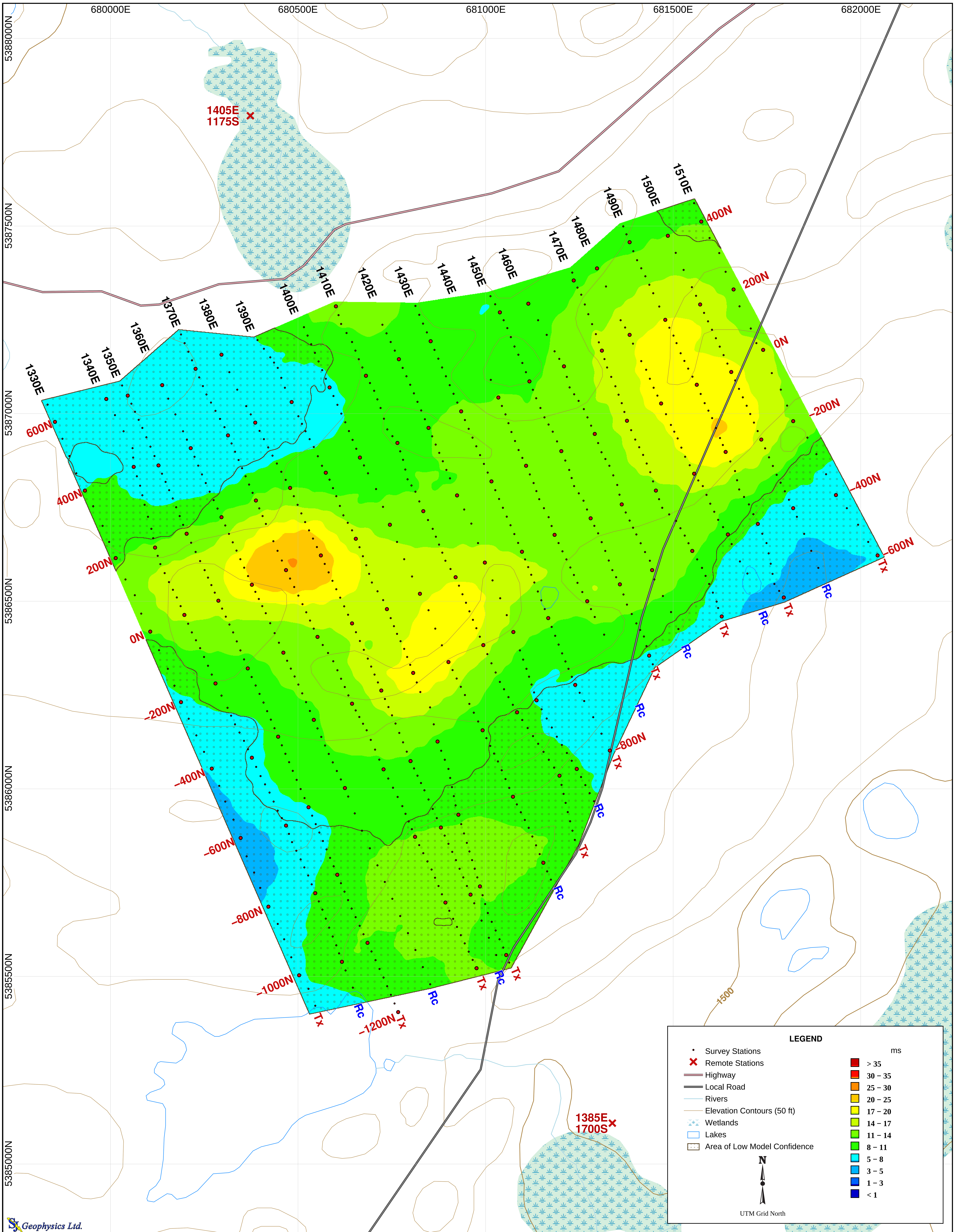
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C–7

Mapping By : S.J.V. Consultants Ltd. 11966–95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582–1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June-July, 2010

Instrumentation:
Receiver: SJ-24 Full-Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 400m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

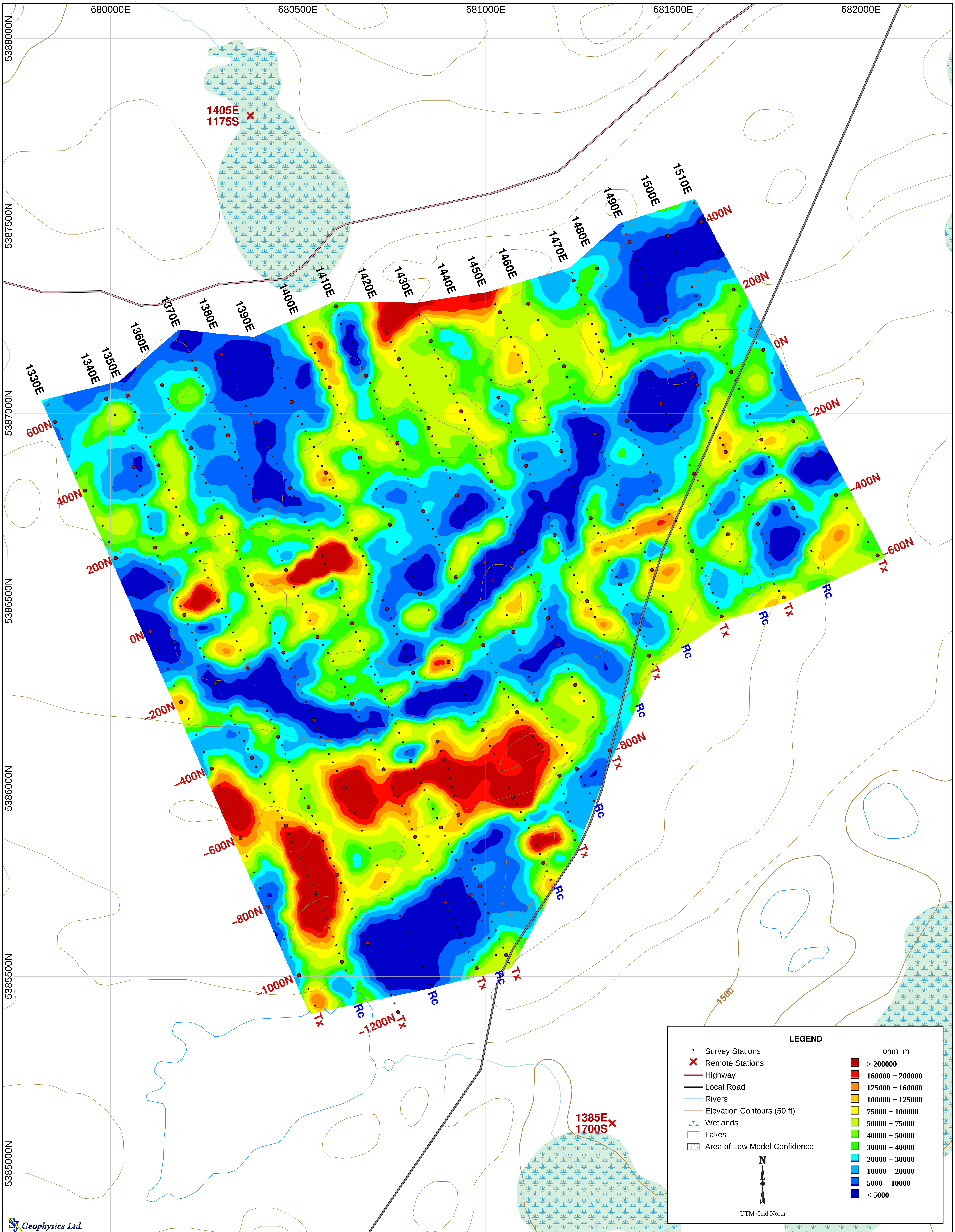
Interpreted Chargeability (ms)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate C-8



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 50m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

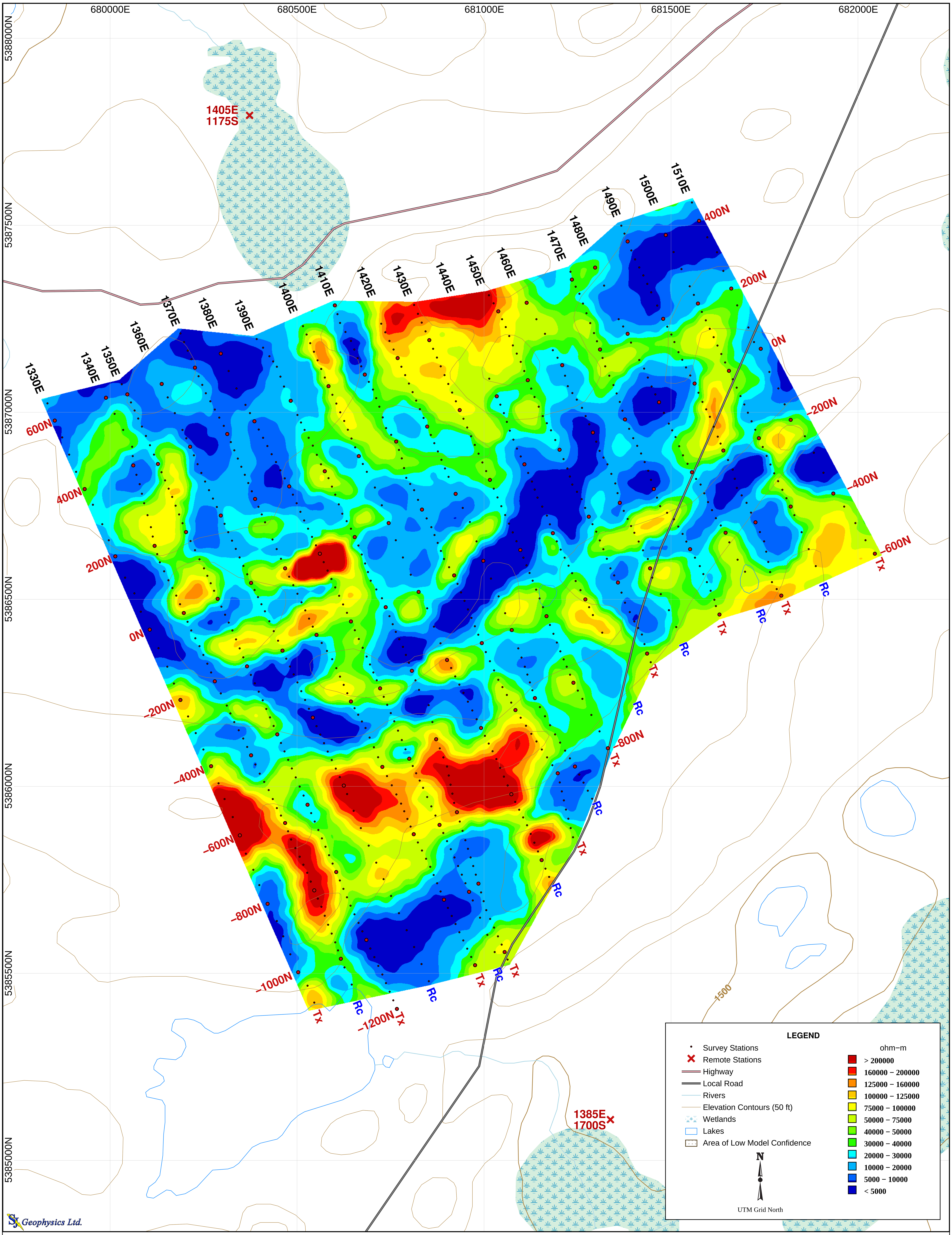
Interpreted Resistivity (ohm−m)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate R−1



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 75m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Resistivity (ohm−m)

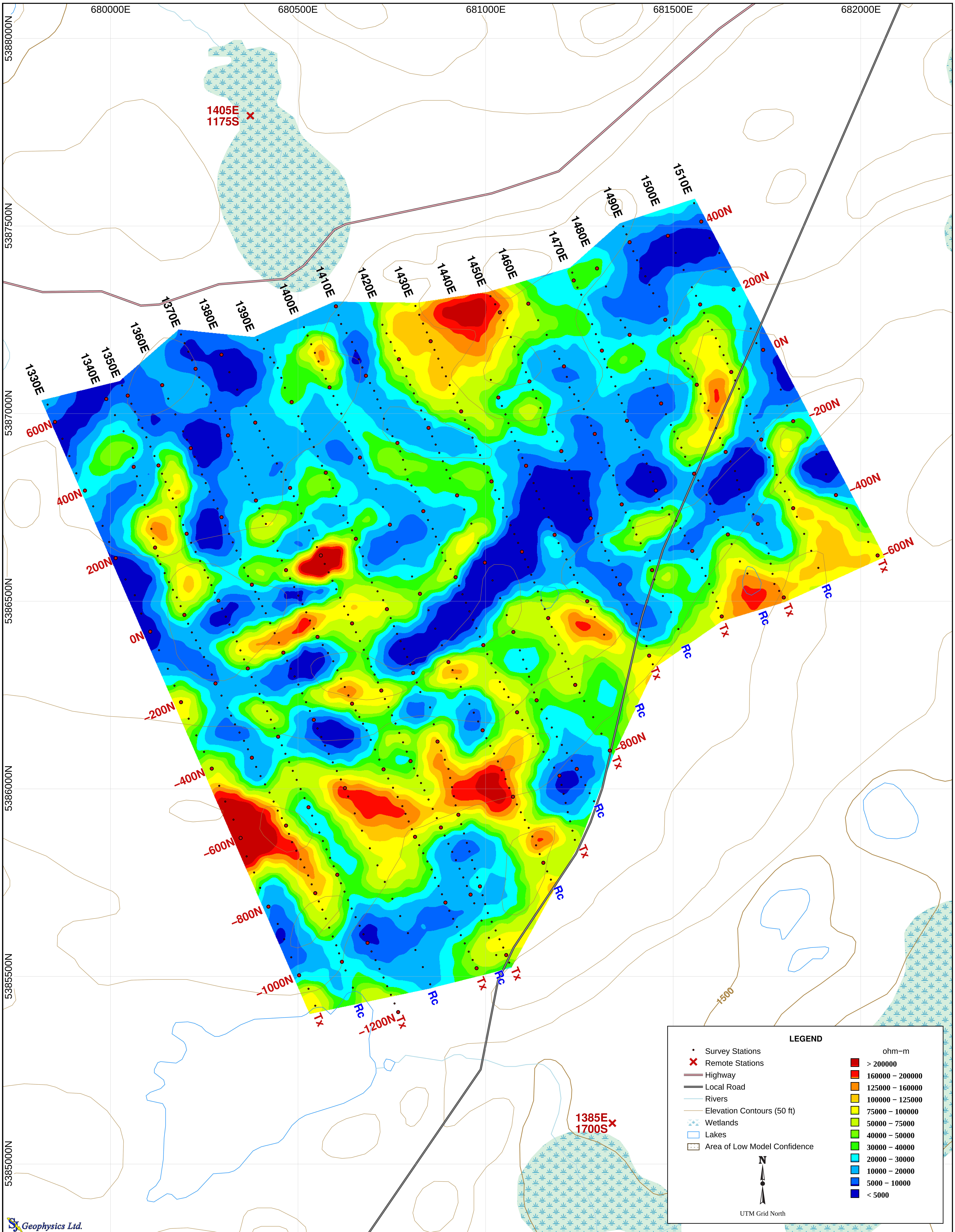
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate R−2

Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582−1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 100m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Resistivity (ohm−m)

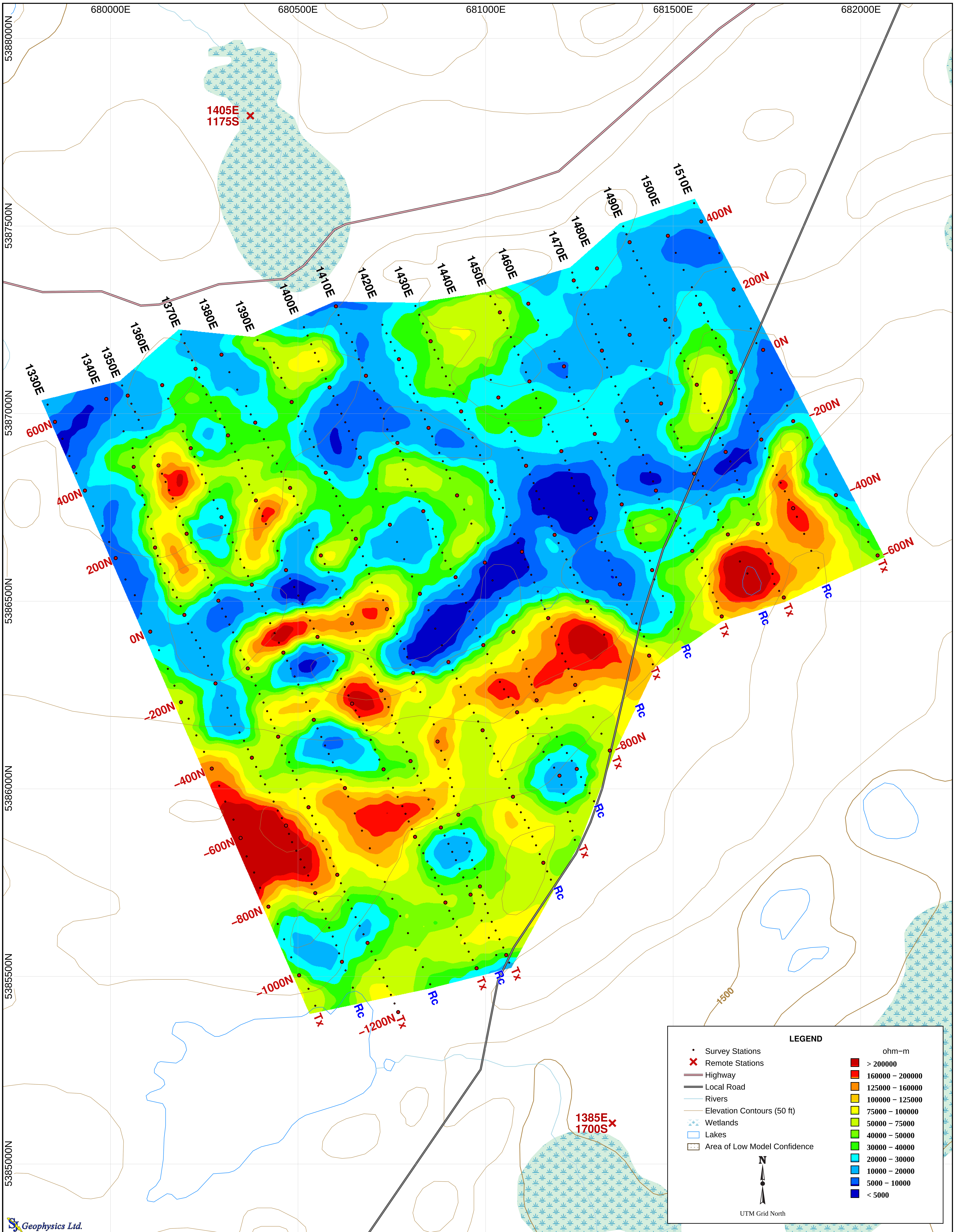
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate R−3

Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582−1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 150m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Resistivity (ohm−m)

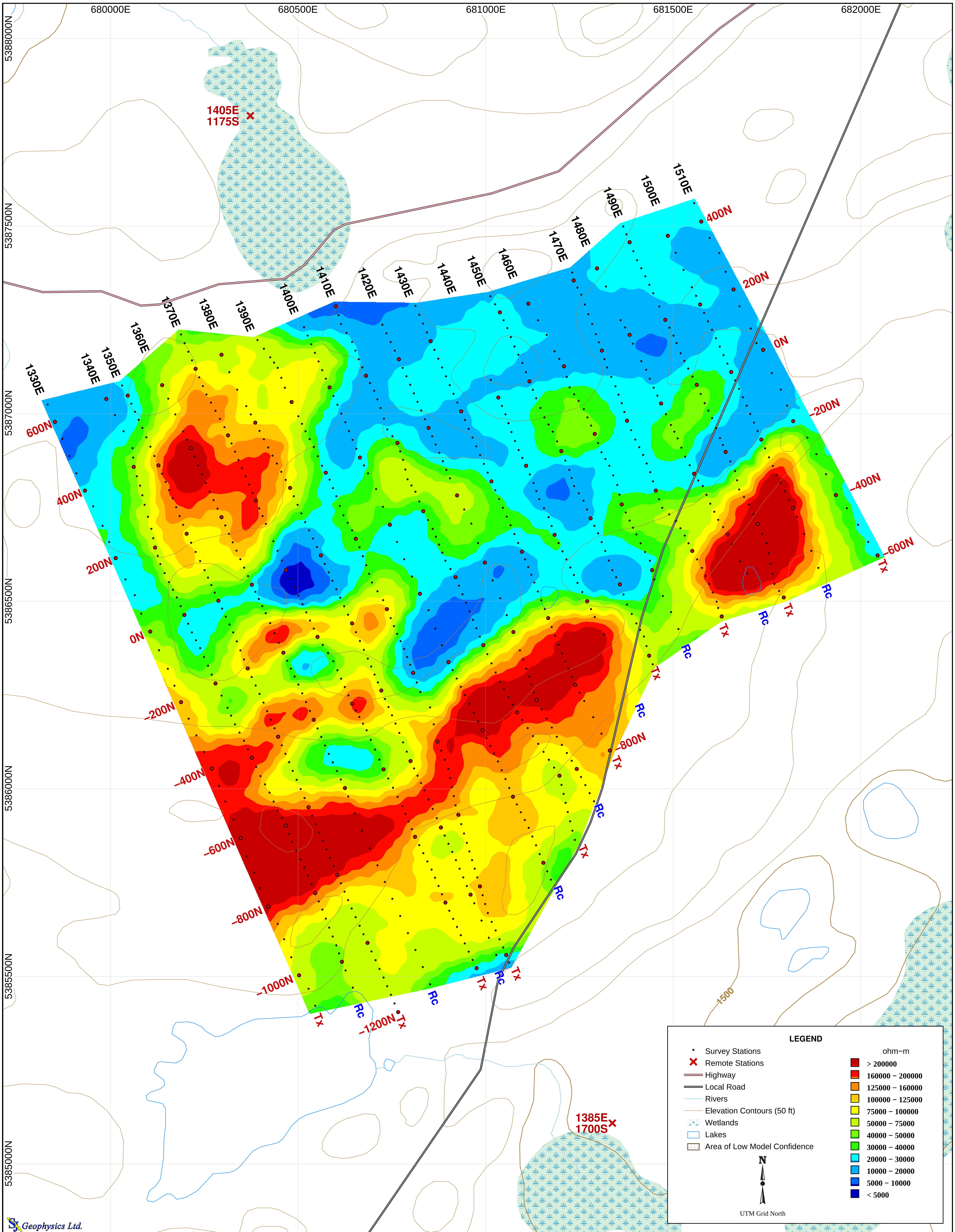
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate R−4

Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582−1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 200m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

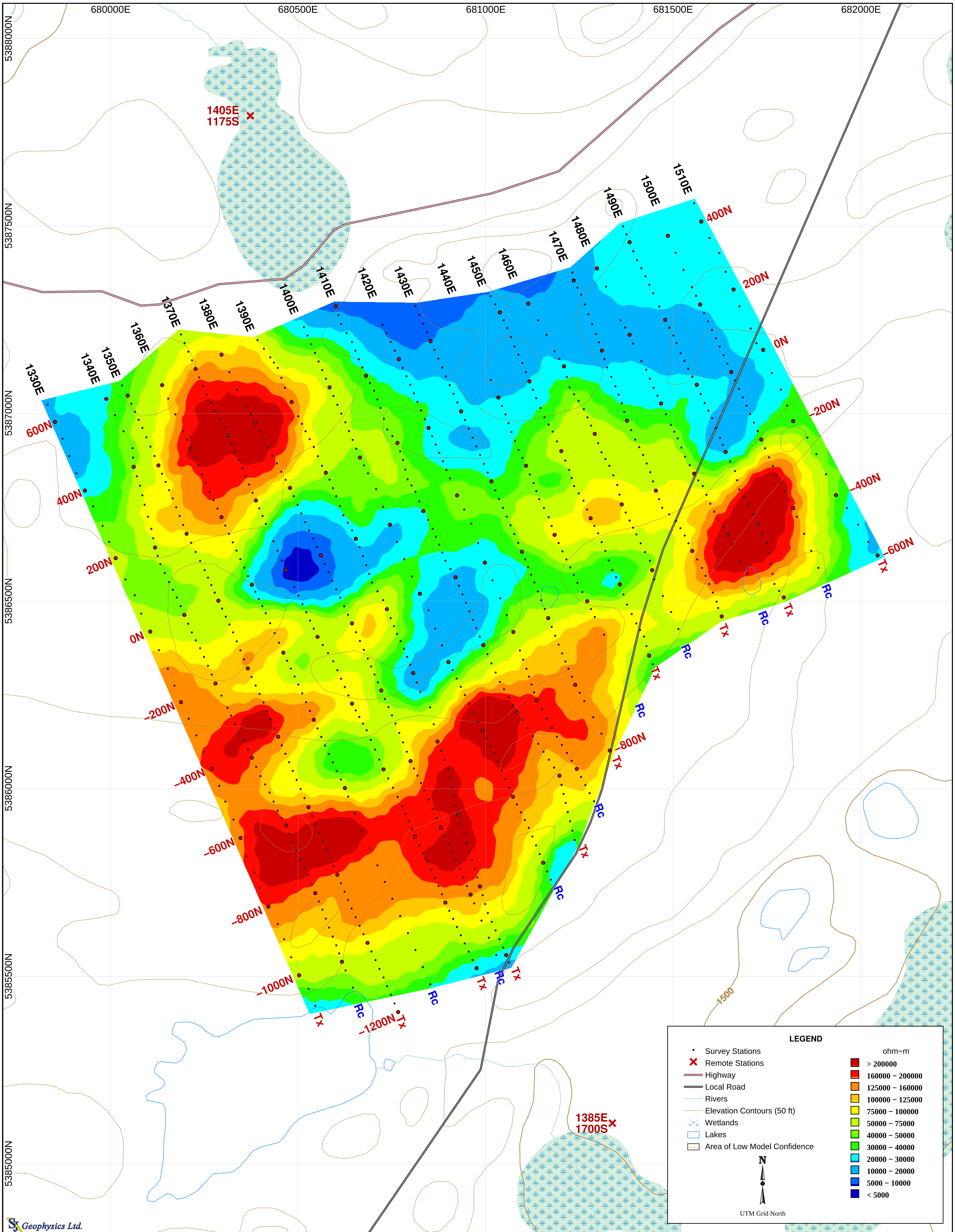
Interpreted Resistivity (ohm−m)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate R−5



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 250m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Resistivity (ohm−m)

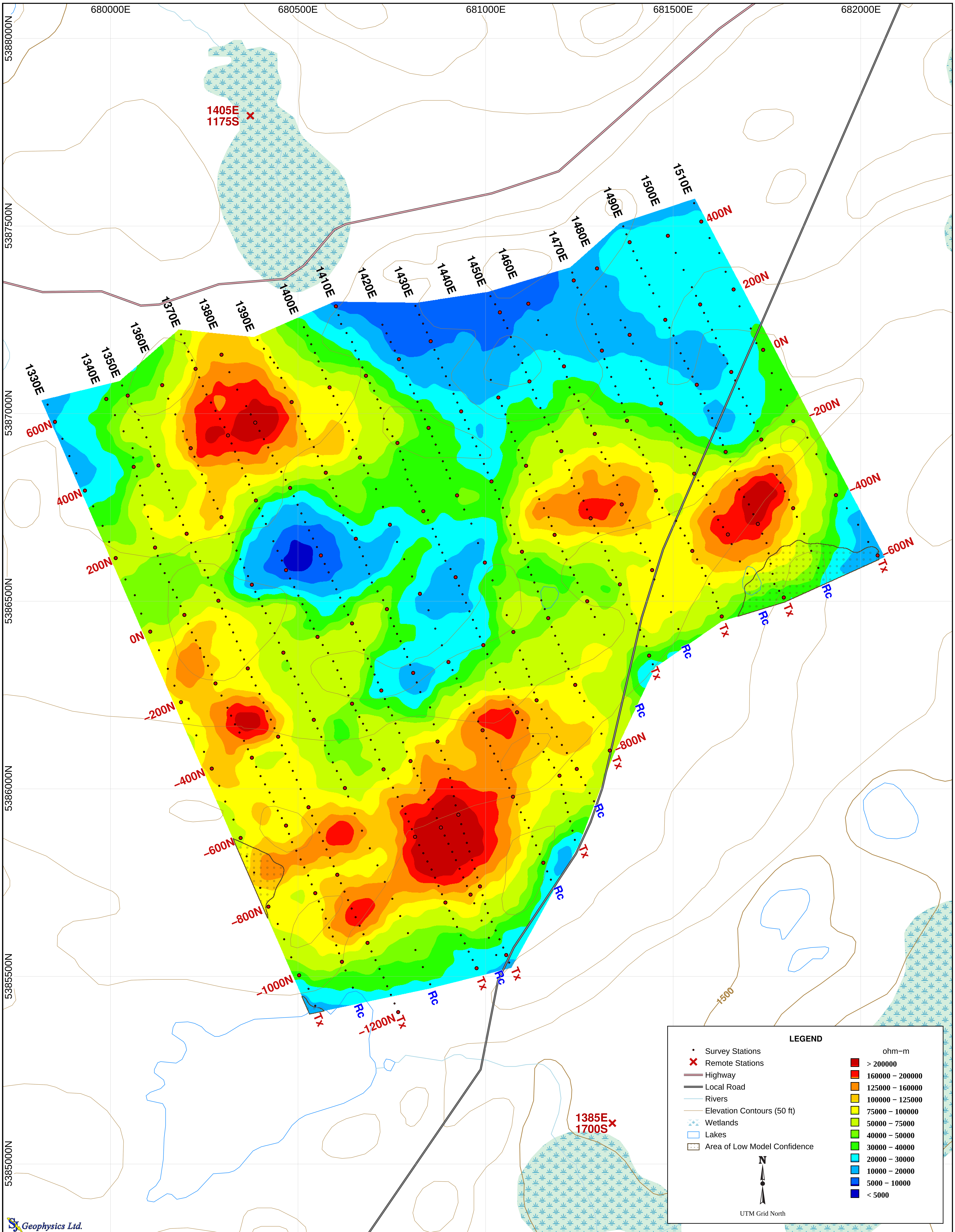
Coldstream Project

Coldstream Grid

Kashabowie, Ontario

Plate R−6

Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582−1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June-July, 2010

Instrumentation:
Receiver: SJ-24 Full-Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 300m Below Topography

0 100 200 300 400 500
meters

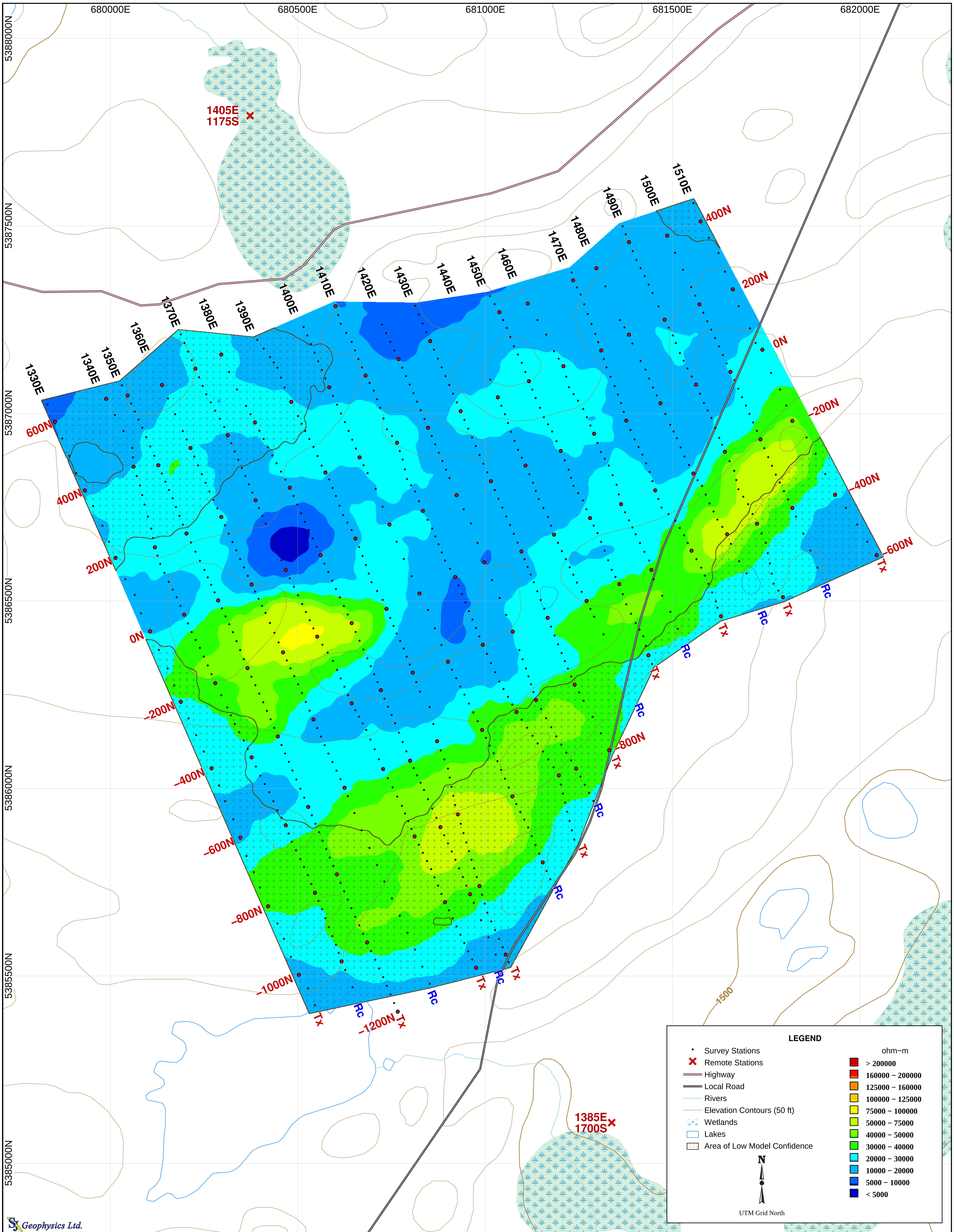
Foundation Resources Inc.

Interpreted Resistivity (ohm-m)

Coldstream Project
Coldstream Grid
Kashabowie, Ontario

Plate R-7

Mapping By : S.J.V. Consultants Ltd. 11966-95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604) 582-1100 www.sjgeophysics.com



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Planmap

3D Inversion Model

Depth: 400m Below Topography

0 100 200 300 400 500
meters

Foundation Resources Inc.

Interpreted Resistivity (ohm−m)

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

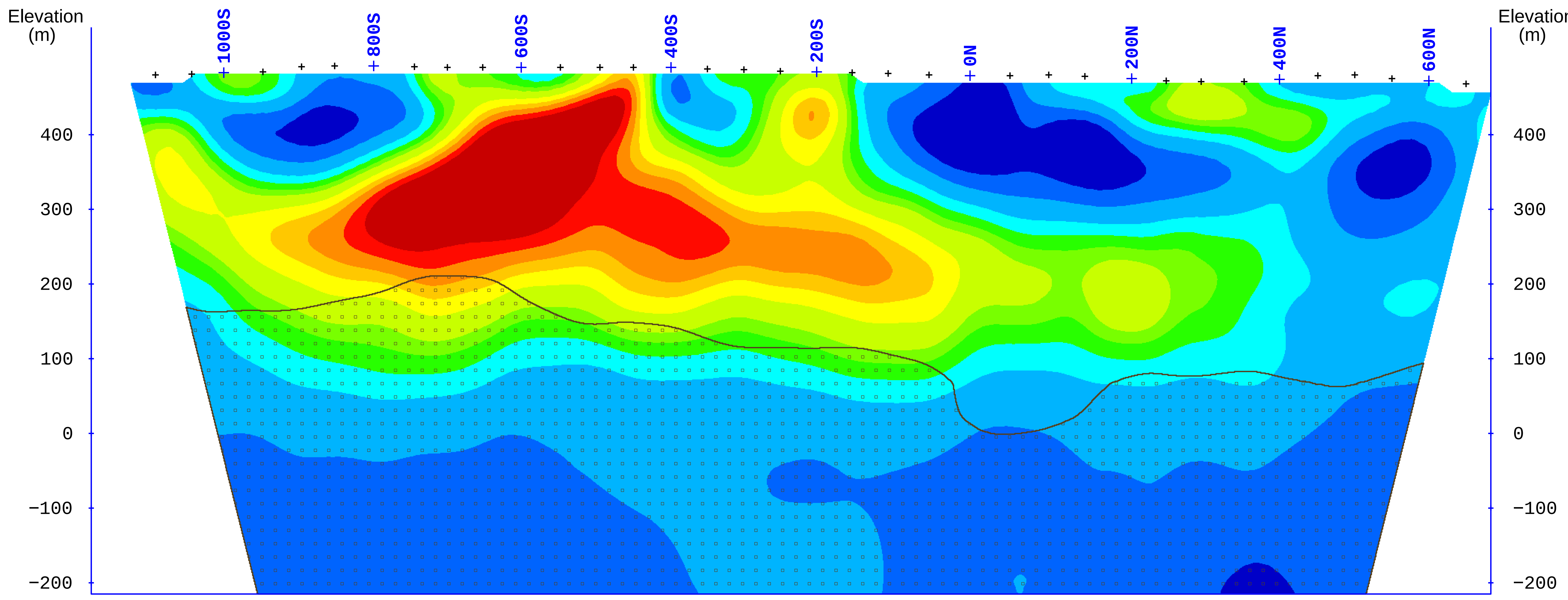
Plate R−8

ohm−m

- > 200000
- 160000 − 200000
- 125000 − 160000
- 100000 − 125000
- 75000 − 100000
- 50000 − 75000
- 40000 − 50000
- 30000 − 40000
- 20000 − 30000
- 10000 − 20000
- 5000 − 10000
- < 5000

\+ Survey Stations

Area of Low Model Confidence



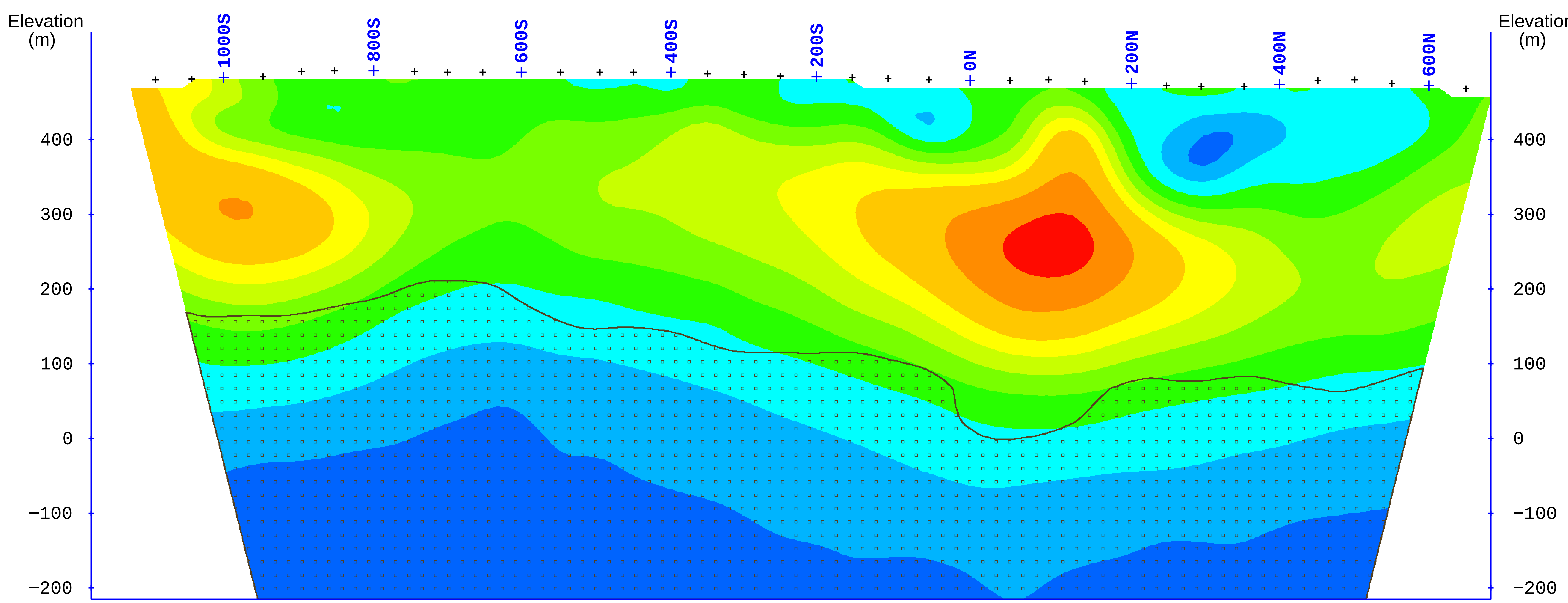
Interpreted Resistivity (ohm−m)

ms

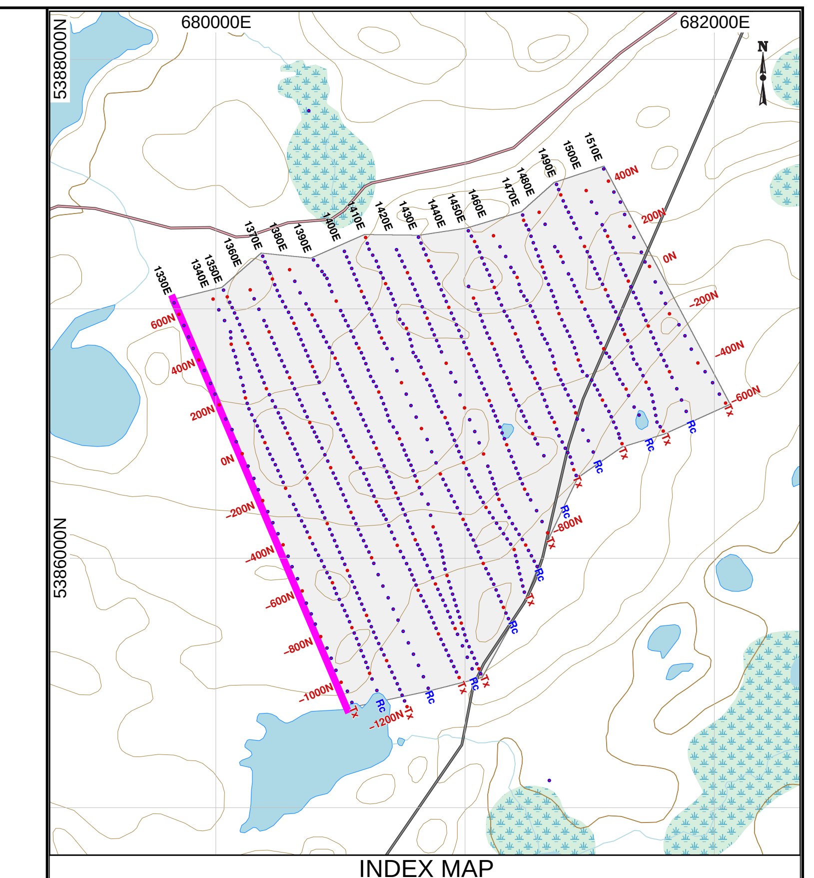
- > 35
- 30 − 35
- 25 − 30
- 20 − 25
- 17 − 20
- 14 − 17
- 11 − 14
- 8 − 11
- 5 − 8
- 3 − 5
- 1 − 3
- < 1

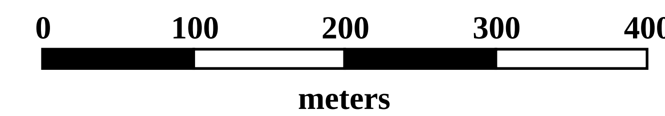
\+ Survey Stations

Area of Low Model Confidence



Interpreted Chargeability (ms)





Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

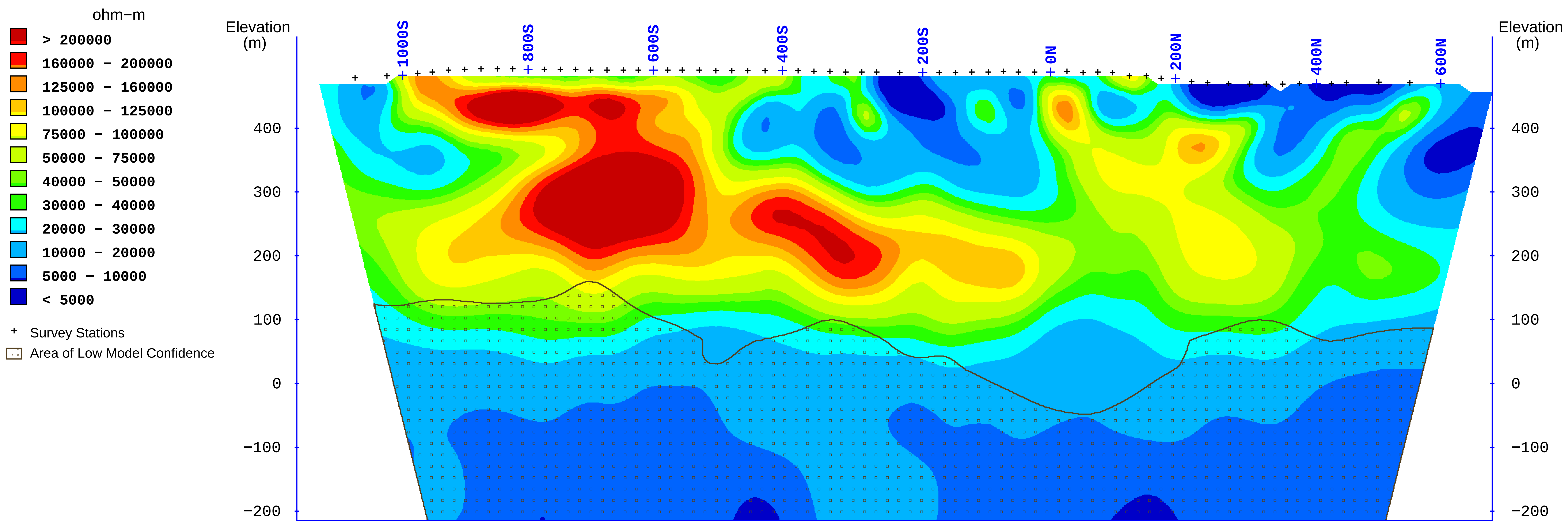
Resistivity & Chargeability

Cross Section Map

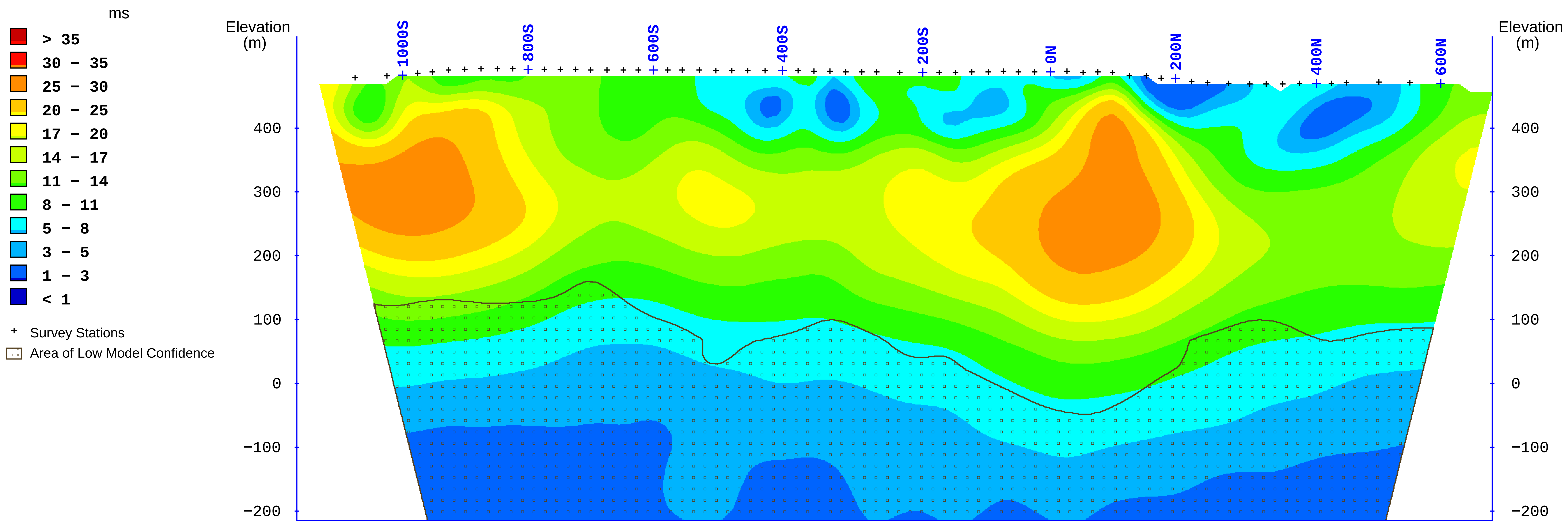
Section: 1330E

SJ Geophysics Ltd.

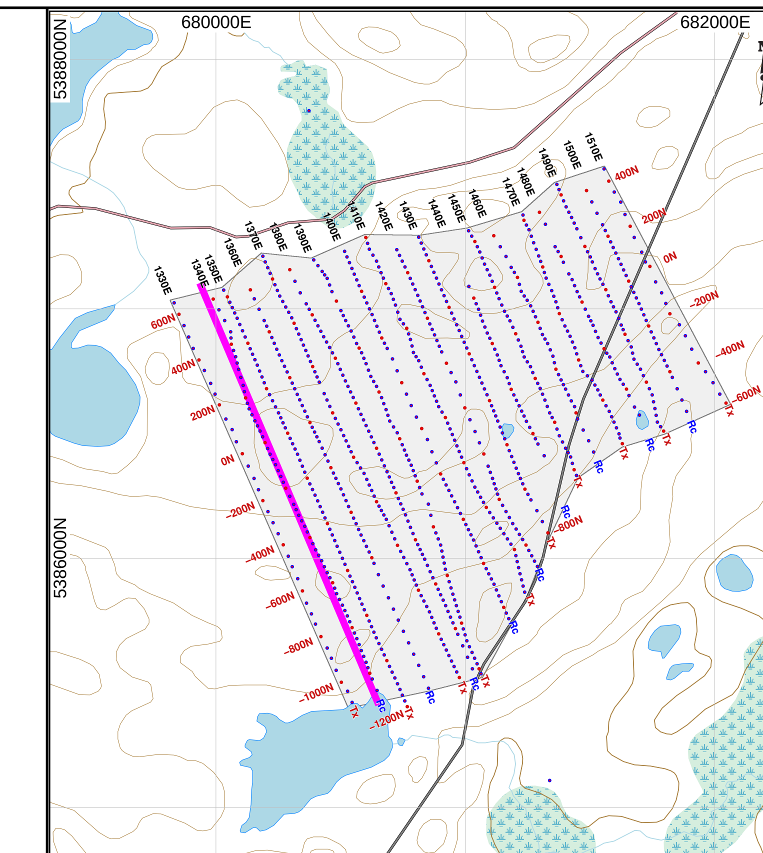
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



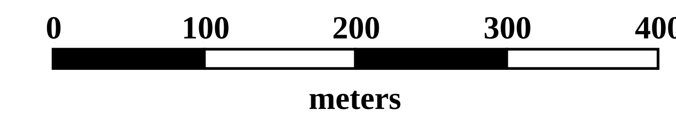
Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



INDEX MAP



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

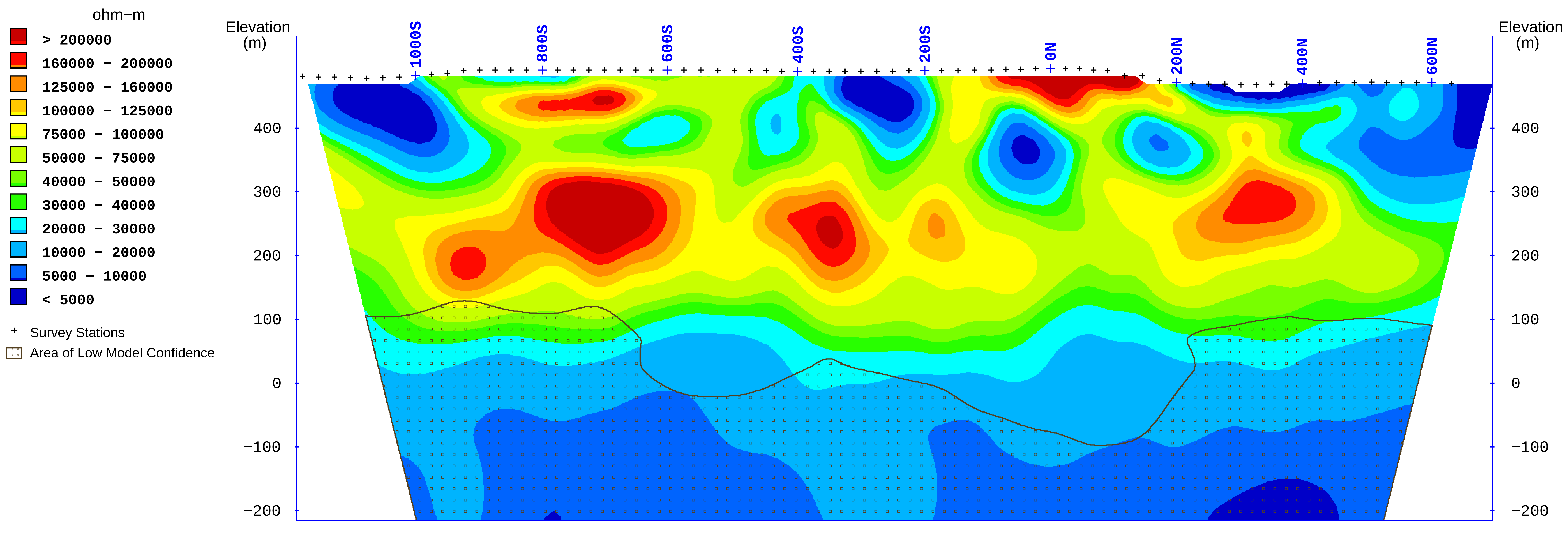
Interpreted

Resistivity & Chargeability

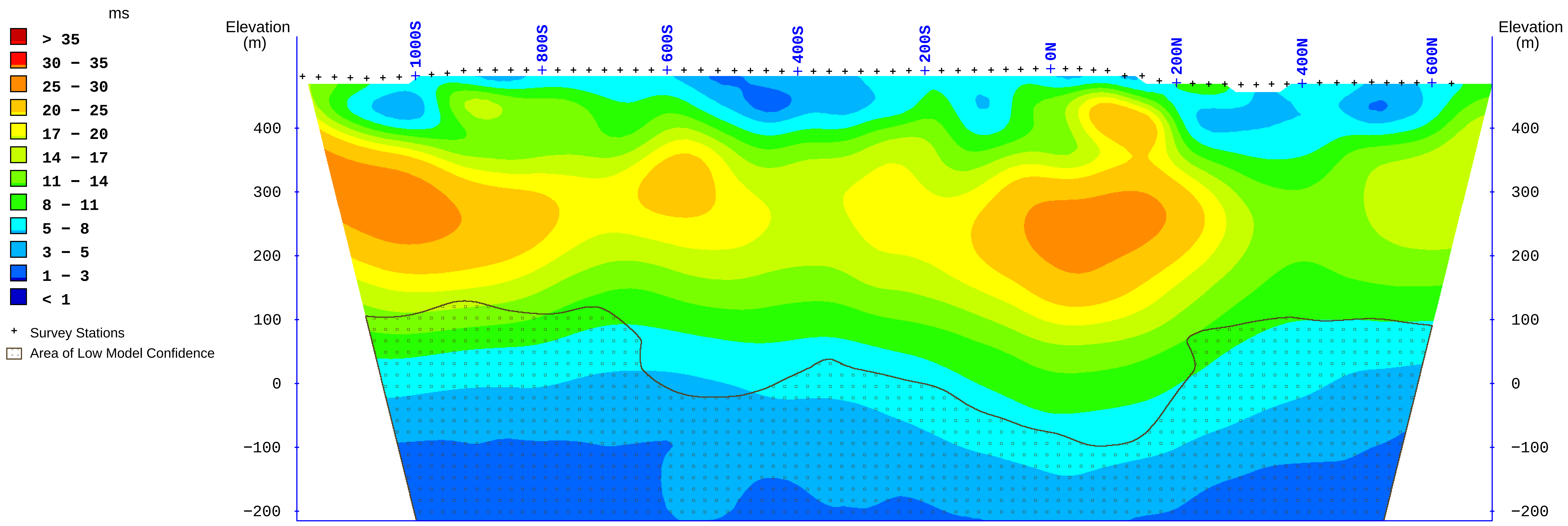
Cross Section Map

Section: 1340E

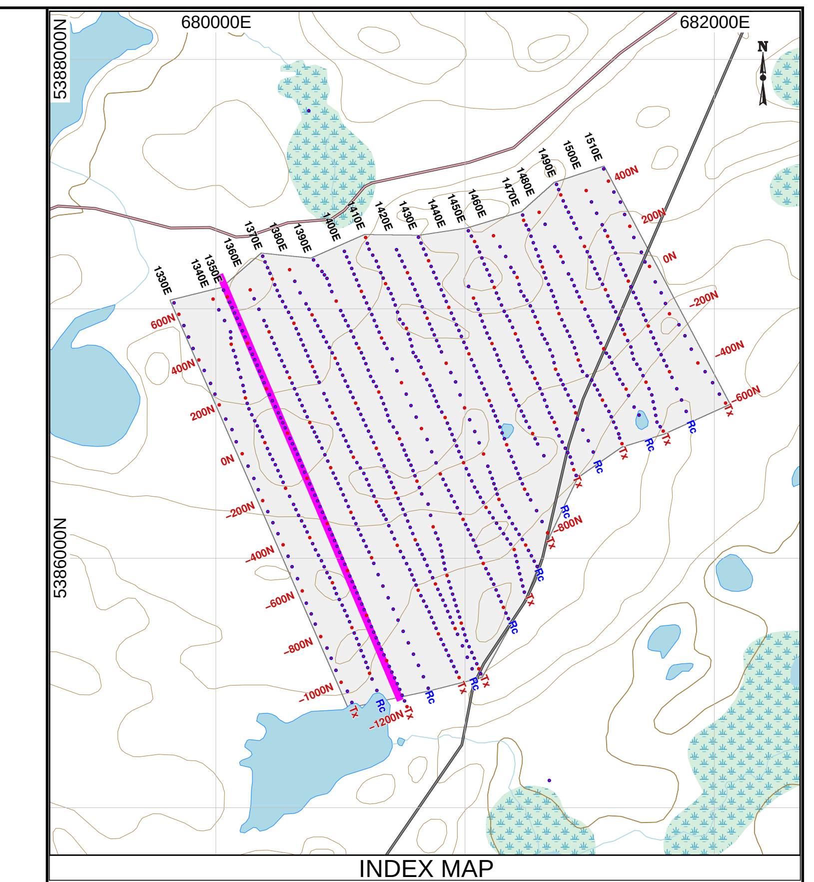
SJ Geophysics Ltd.

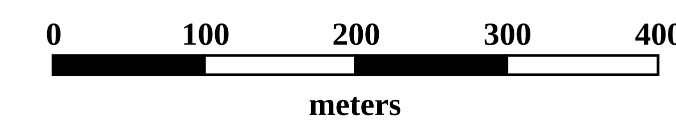


Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)





Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

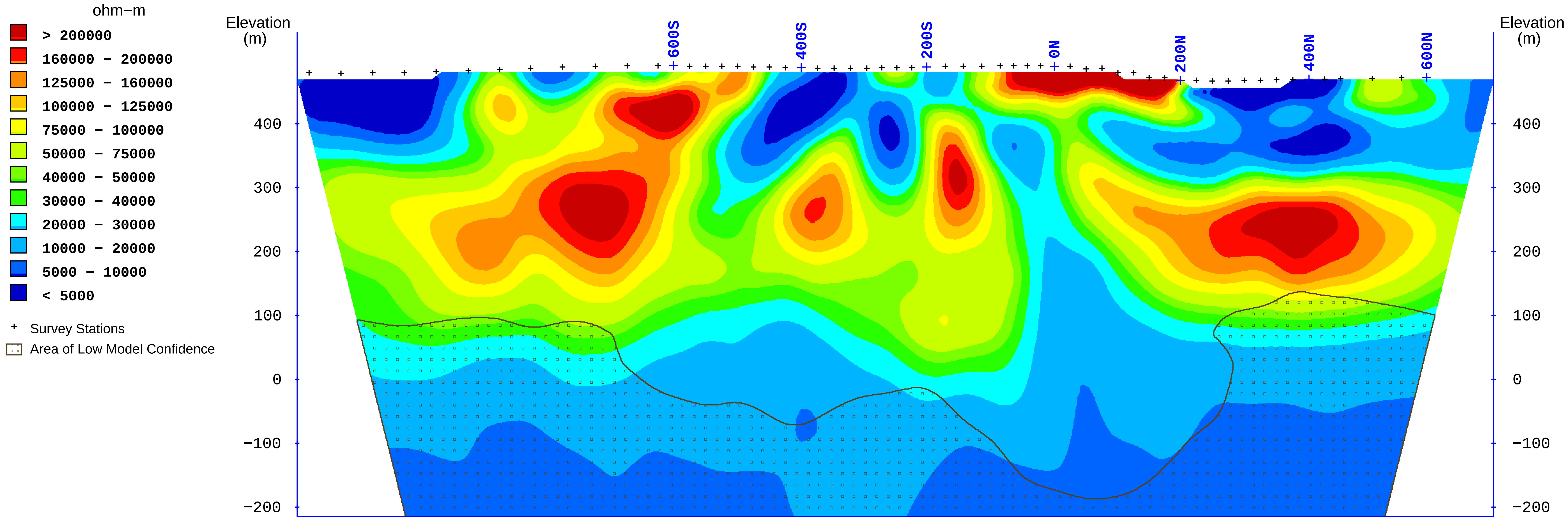
Interpreted

Resistivity & Chargeability

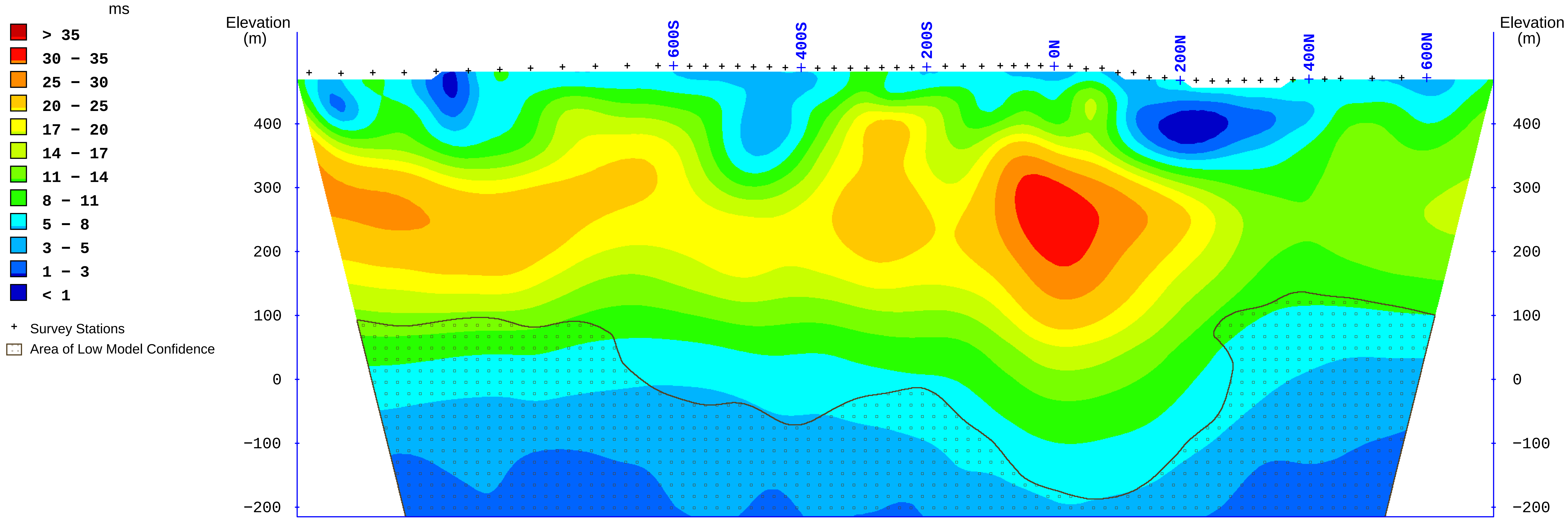
Cross Section Map

Section: 1350E

SJ Geophysics Ltd.



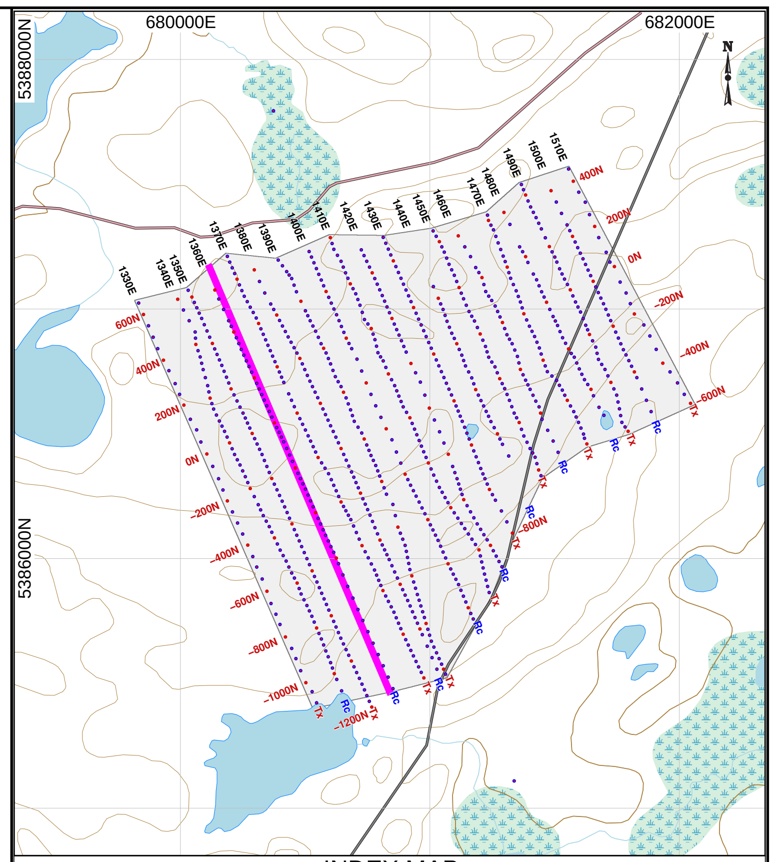
Interpreted Resistivity (ohm−m)



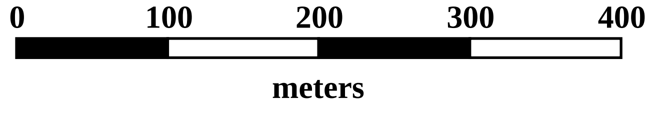
Interpreted Chargeability (ms)

SJ Geophysics Ltd.

Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



INDEX MAP



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

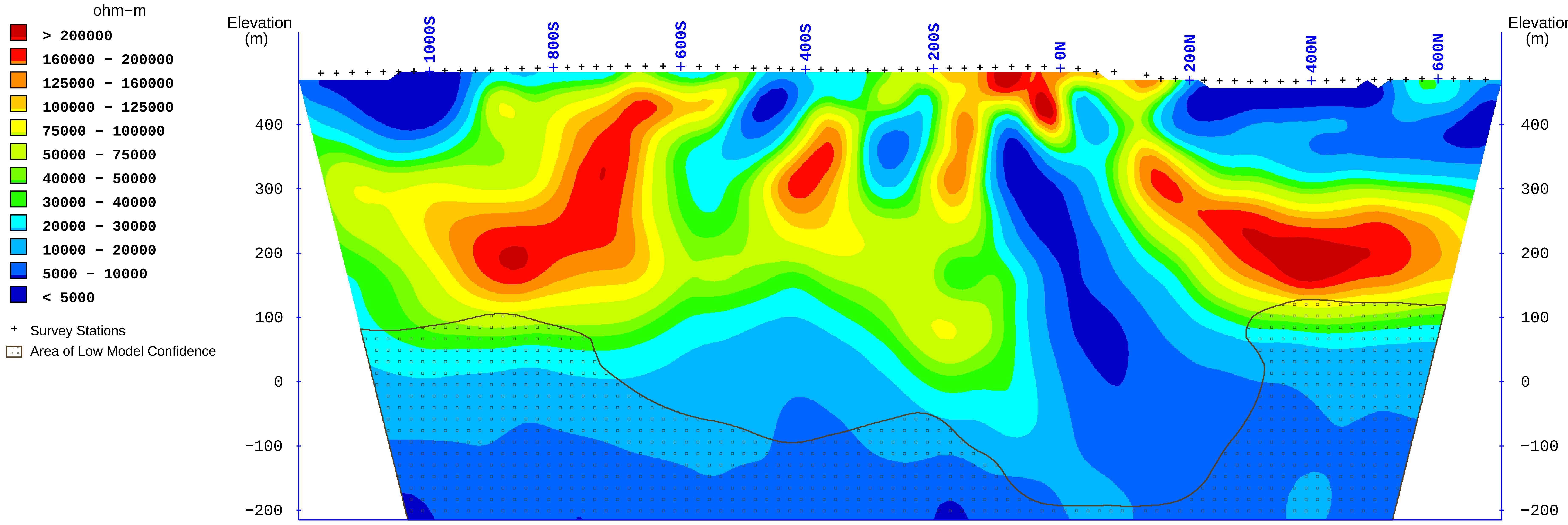
of

Interpreted

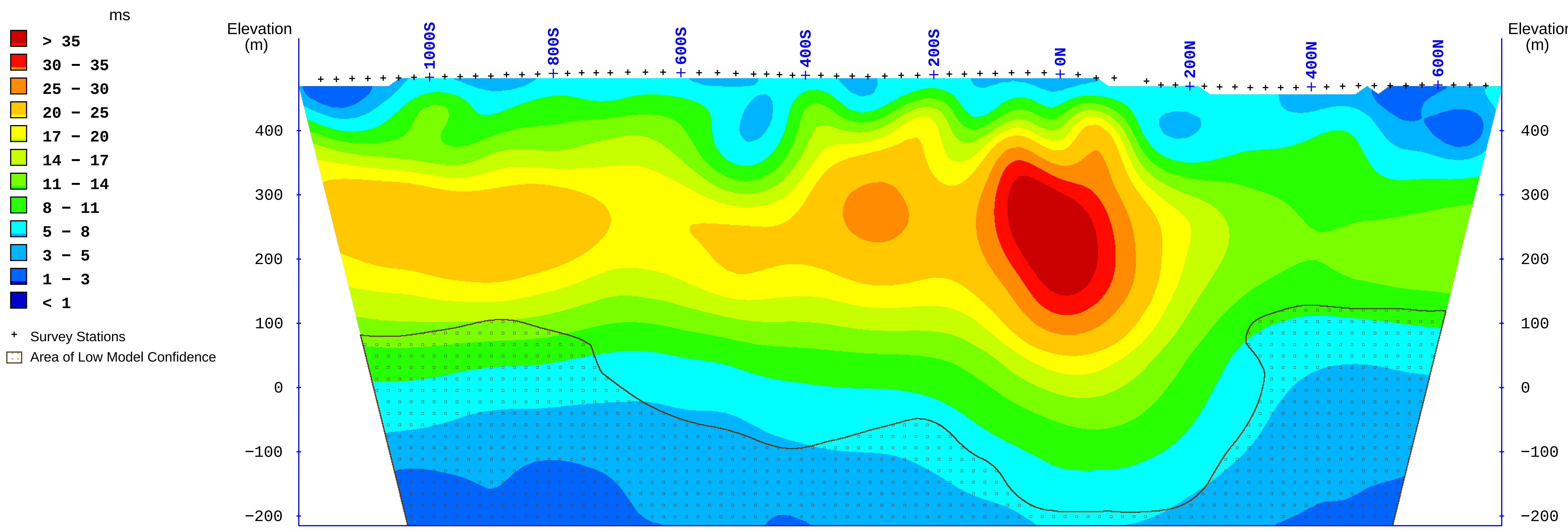
Resistivity & Chargeability

Cross Section Map

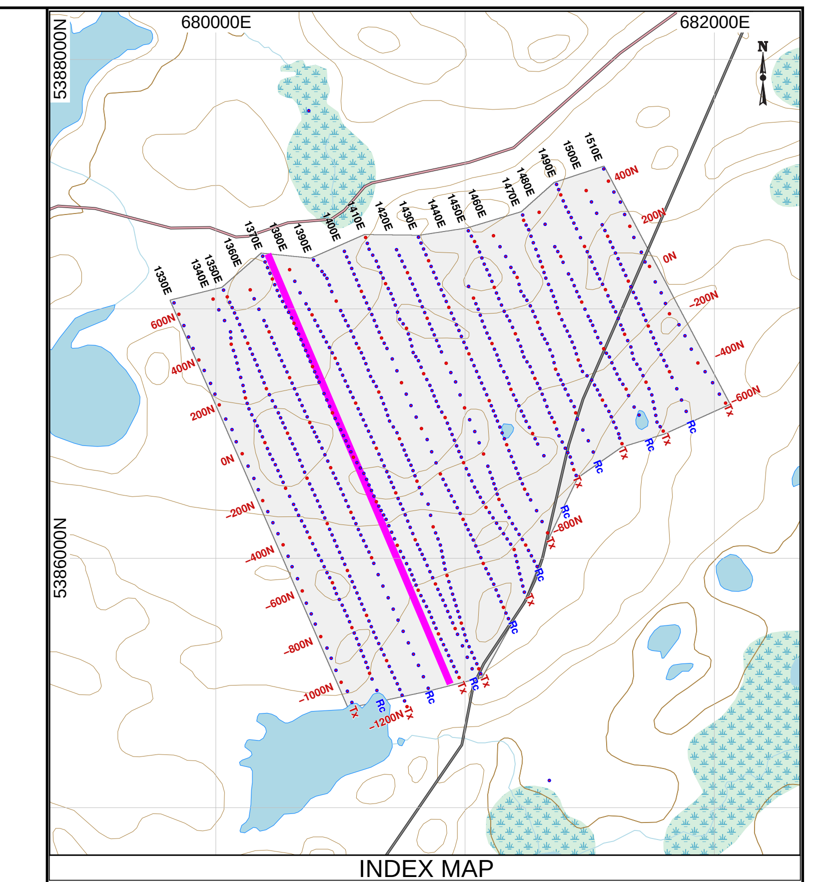
Section: 1360E



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



0 100 200 300 400

meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

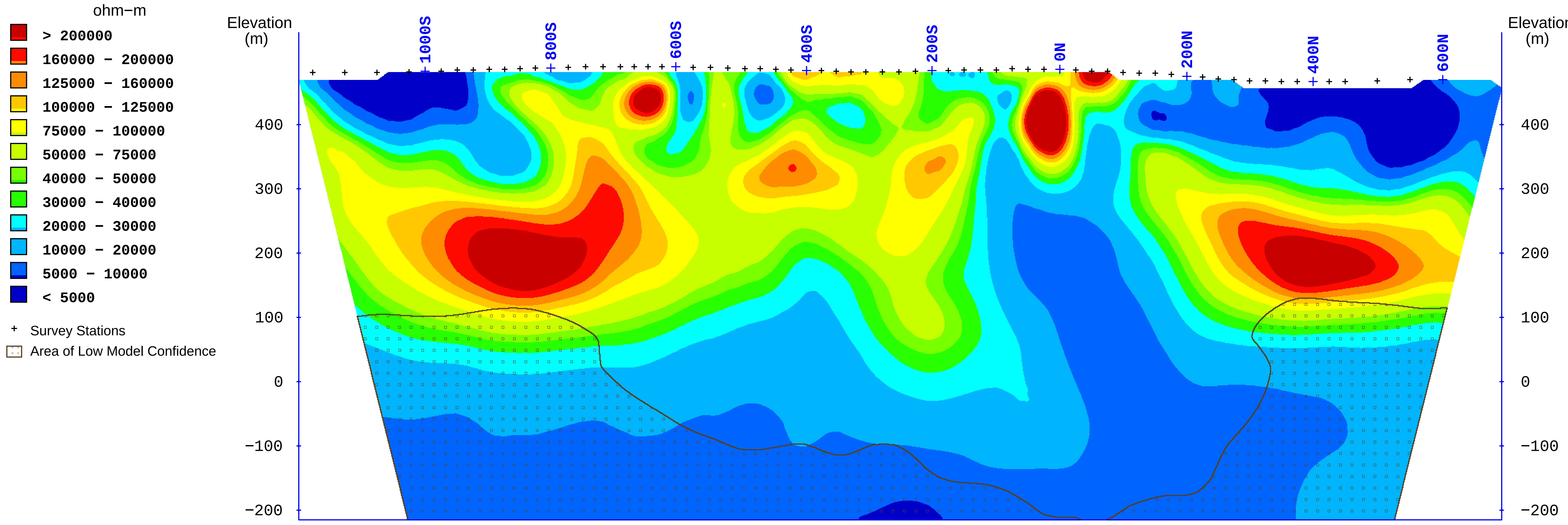
Interpreted

Resistivity & Chargeability

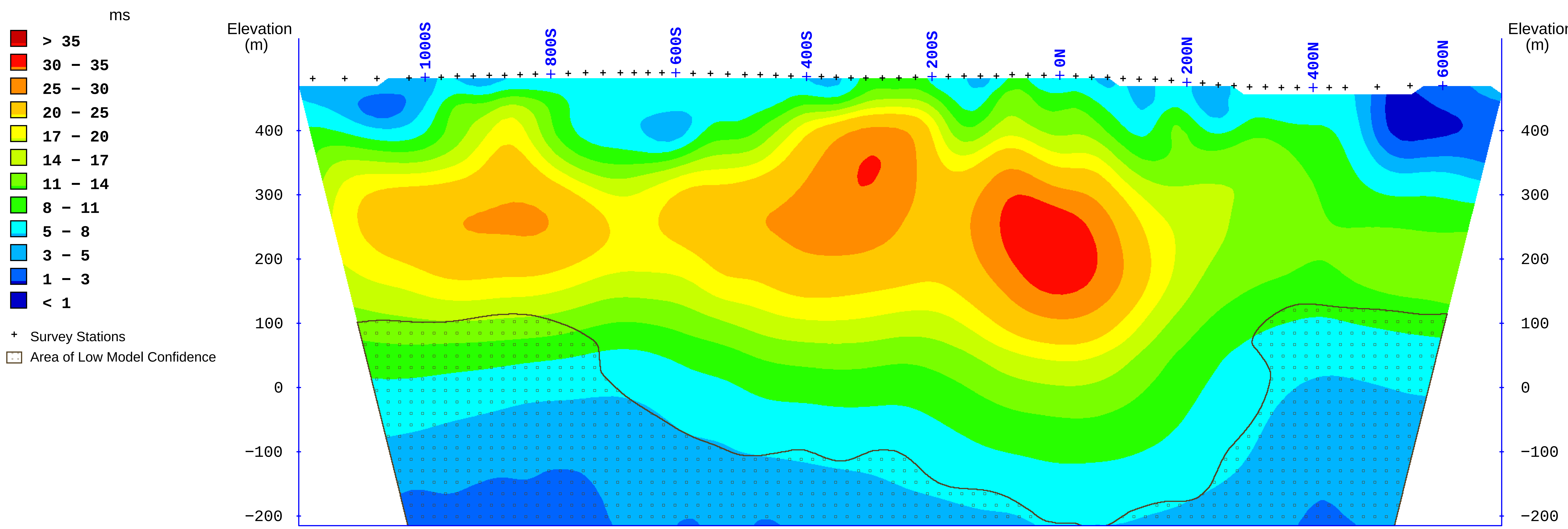
Cross Section Map

Section: 1370E

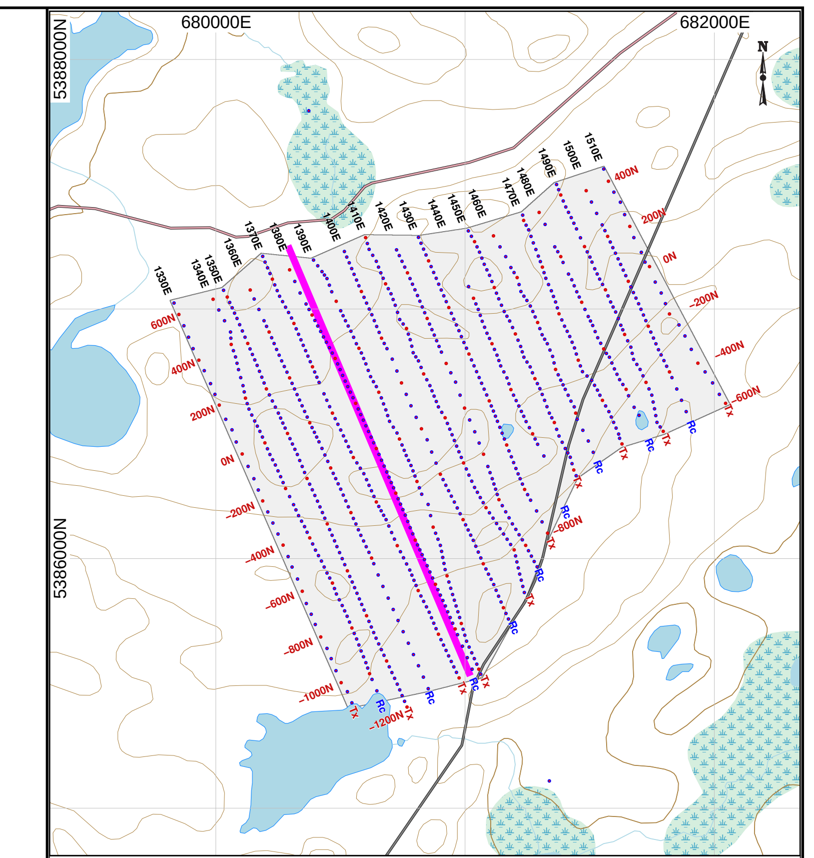
SJ Geophysics Ltd.



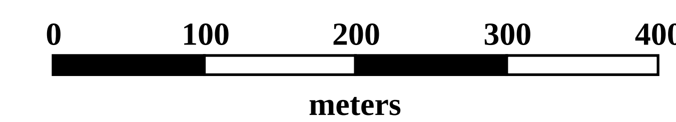
Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



INDEX MAP



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

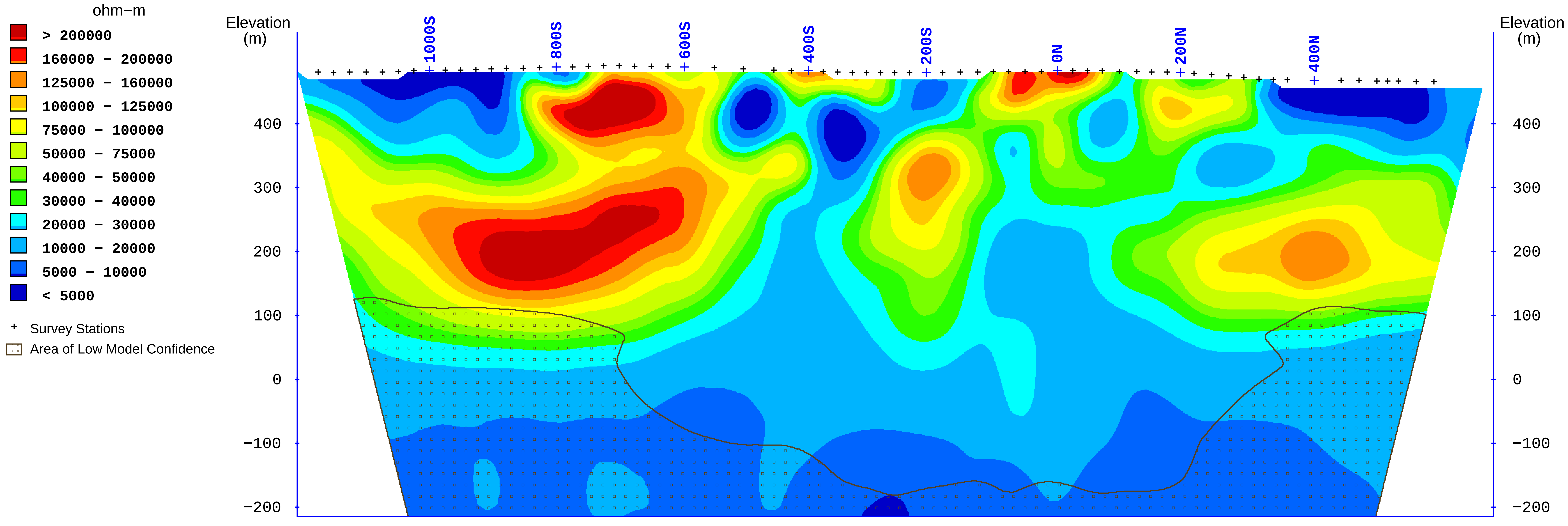
Interpreted

Resistivity & Chargeability

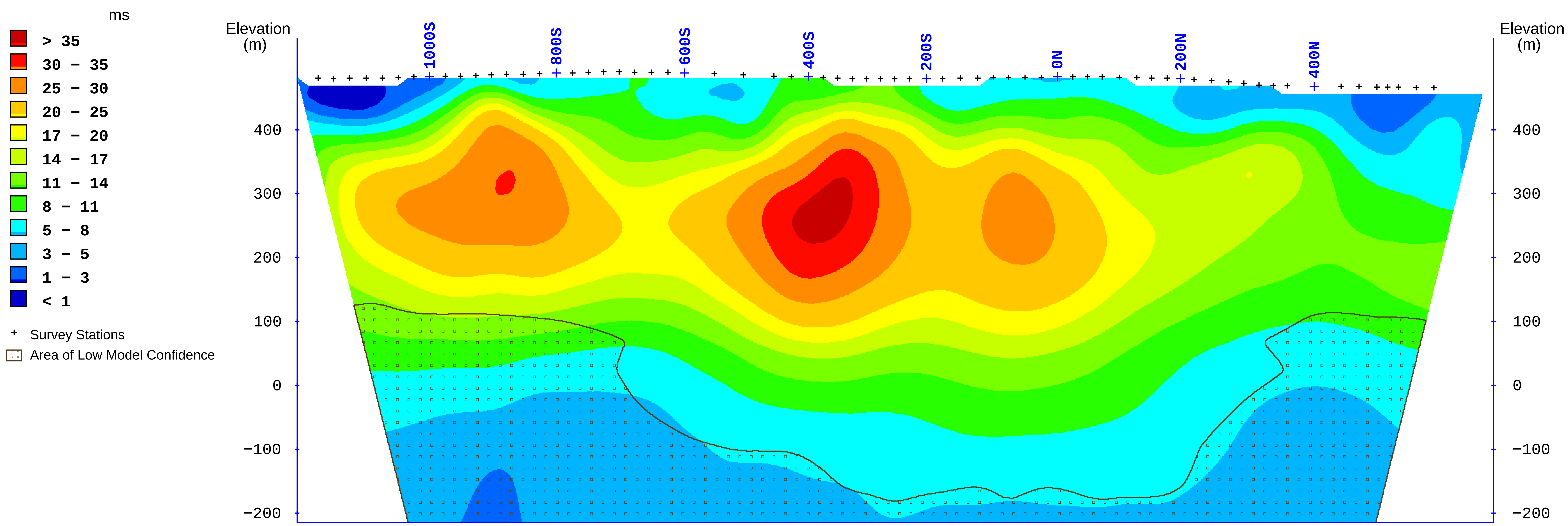
Cross Section Map

Section: 1380E

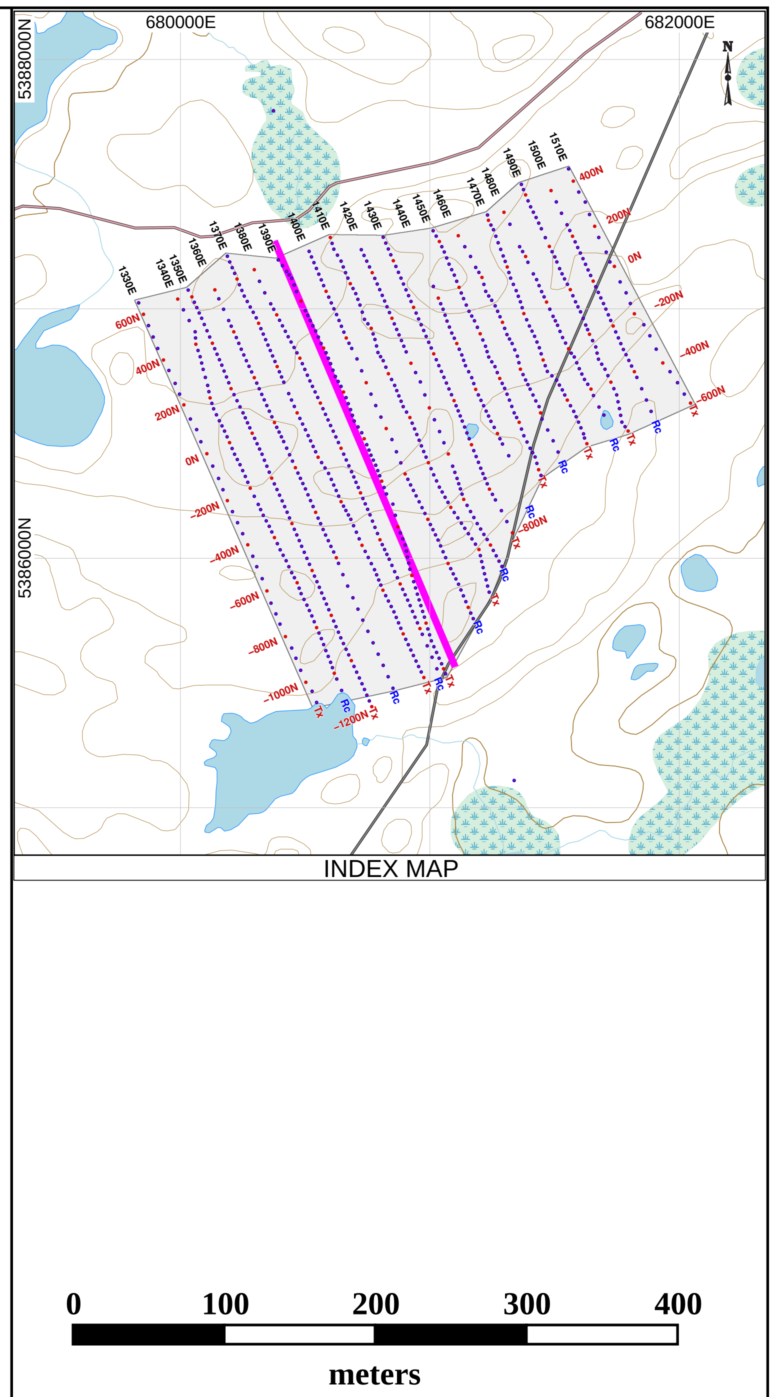
SJ Geophysics Ltd.



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

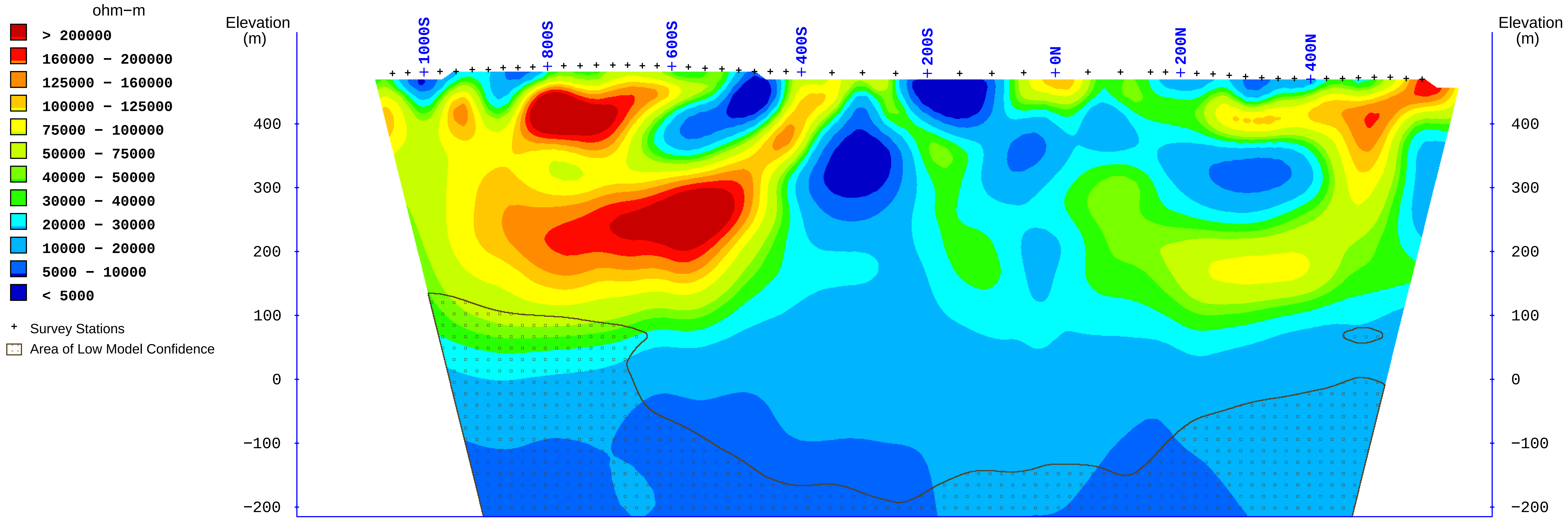
Interpreted

Resistivity & Chargeability

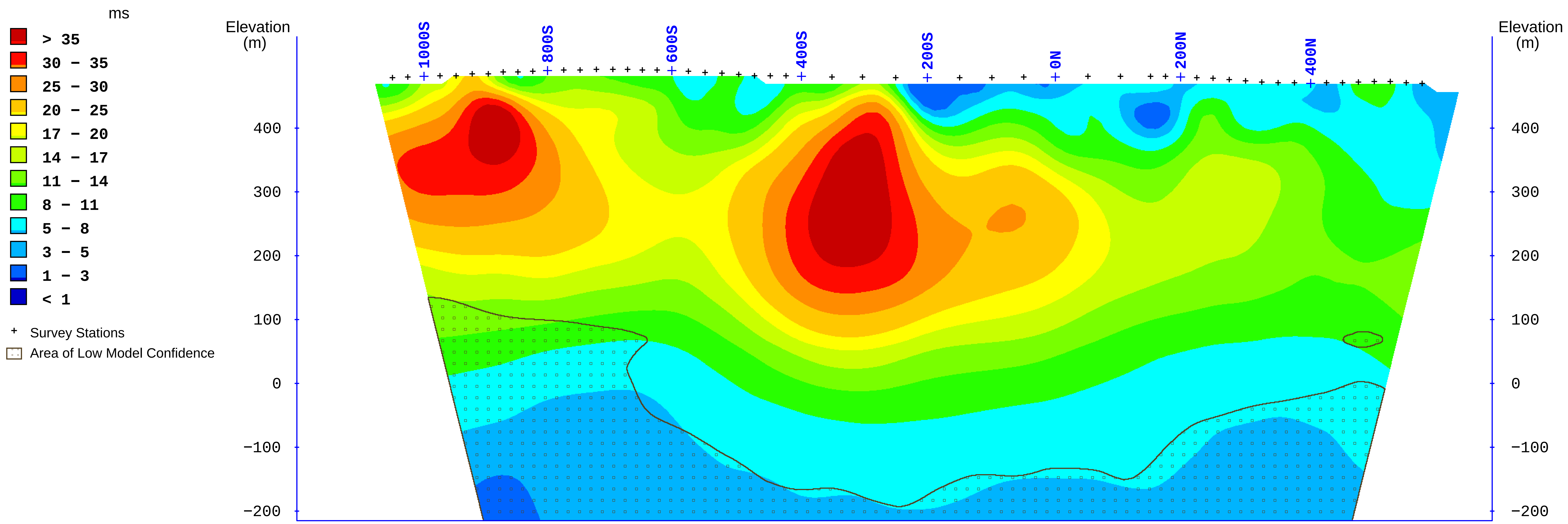
Cross Section Map

Section: 1390E

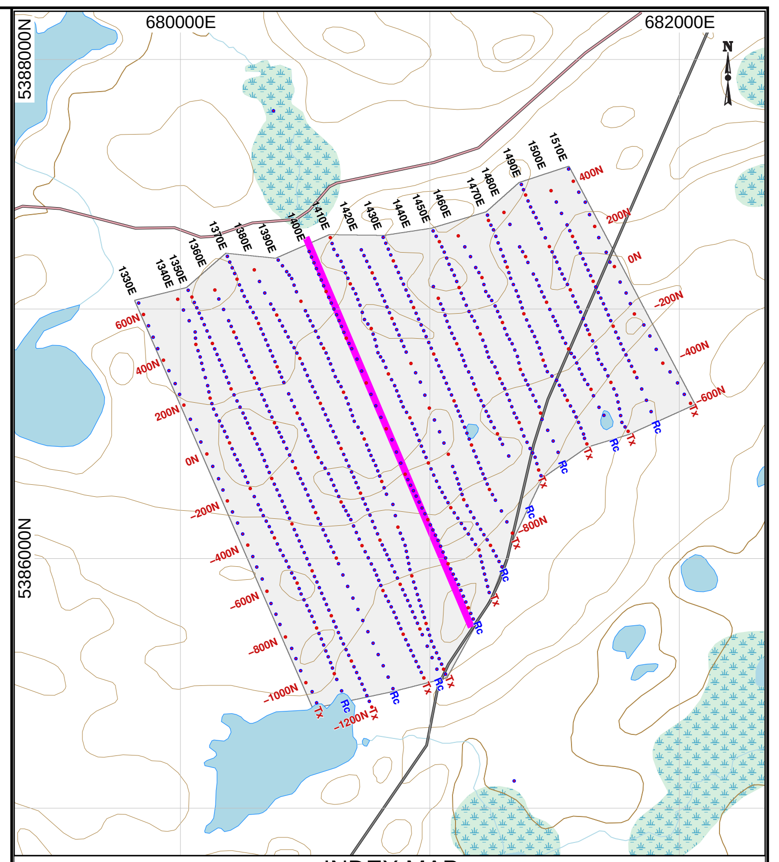
SJ Geophysics Ltd.



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



INDEX MAP

0 100 200 300 400

meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

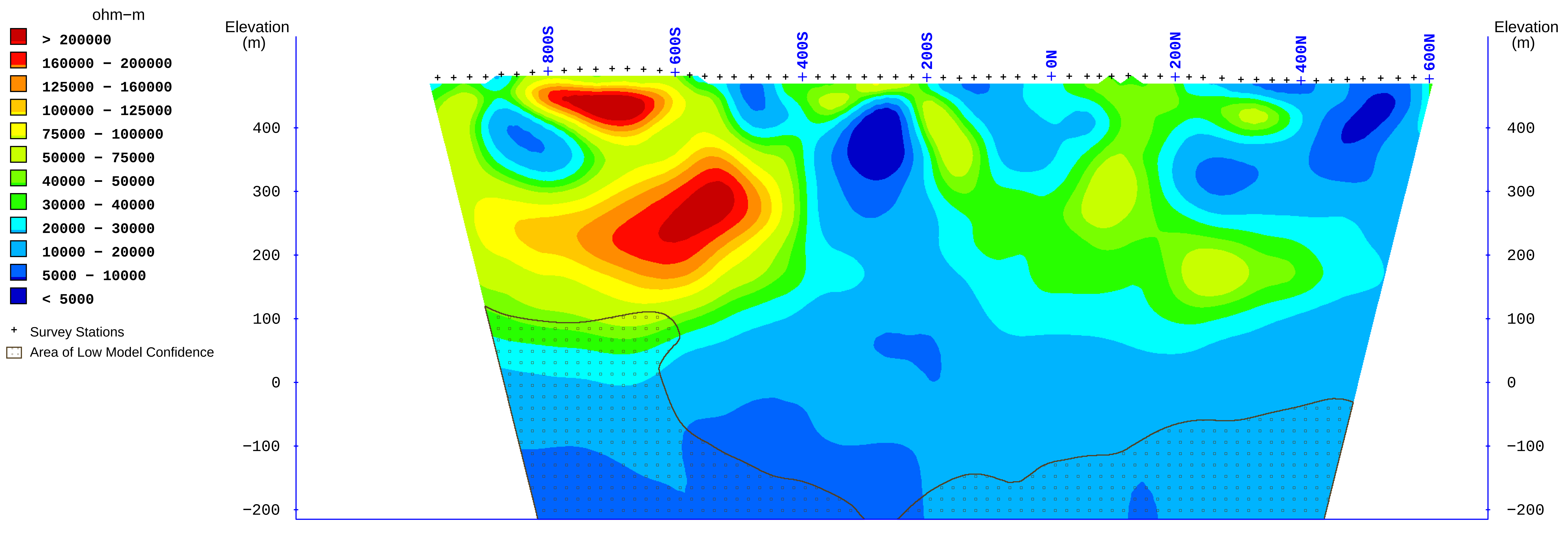
Resistivity & Chargeability

Cross Section Map

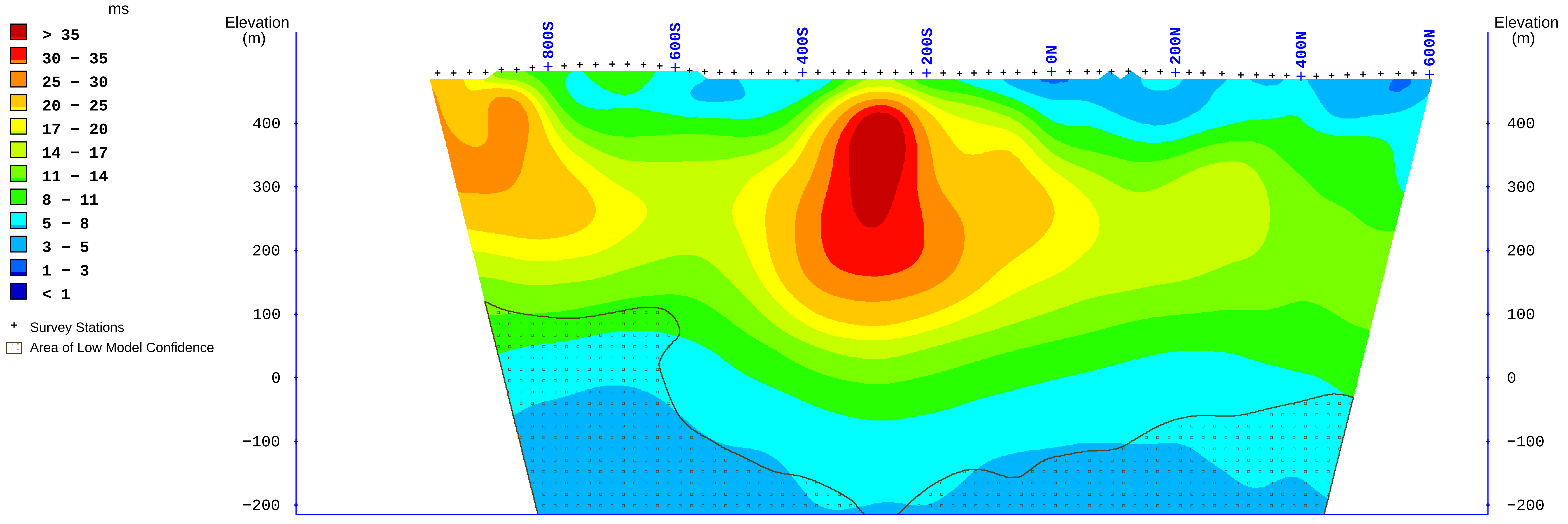
Section: 1400E

SJ Geophysics Ltd.

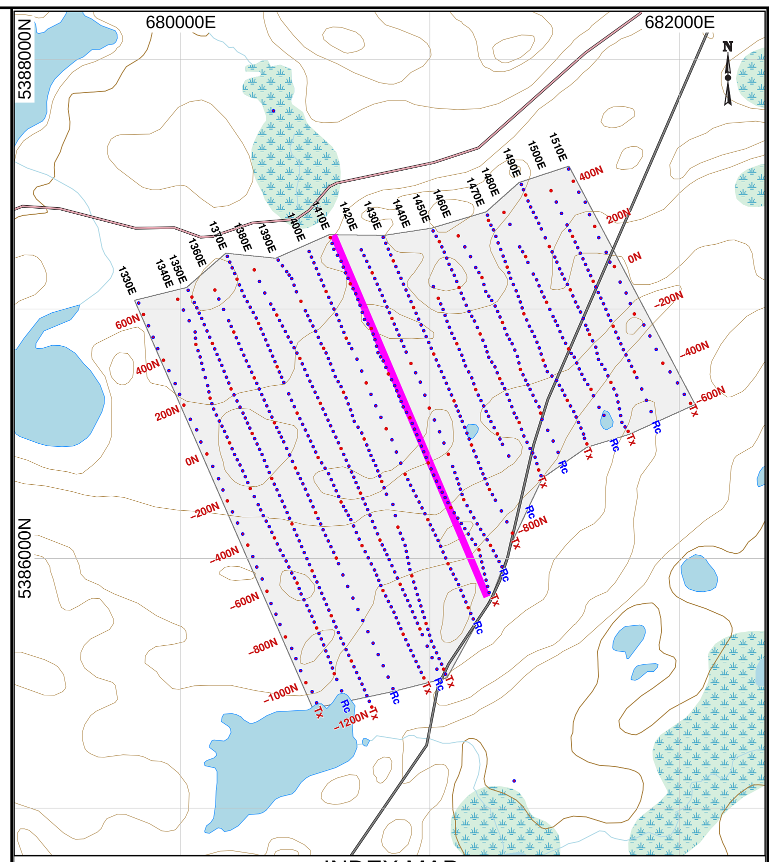
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



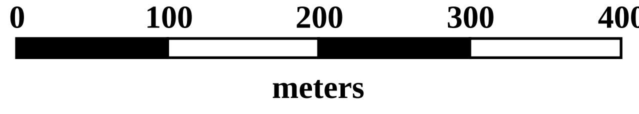
Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



INDEX MAP



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

Resistivity & Chargeability

Cross Section Map

Section: 1410E

SJ Geophysics Ltd.

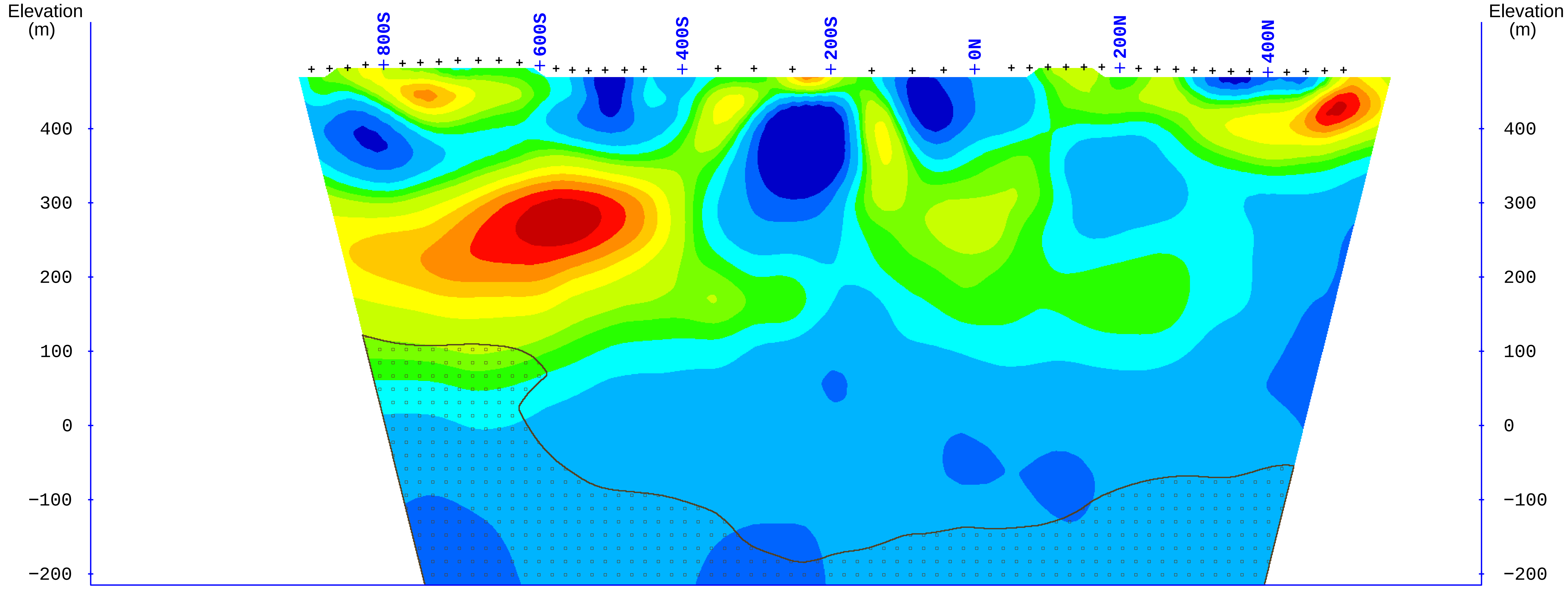
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com

ohm−m

- > 200000
- 160000 − 200000
- 125000 − 160000
- 100000 − 125000
- 75000 − 100000
- 50000 − 75000
- 40000 − 50000
- 30000 − 40000
- 20000 − 30000
- 10000 − 20000
- 5000 − 10000
- < 5000

\+ Survey Stations

Area of Low Model Confidence



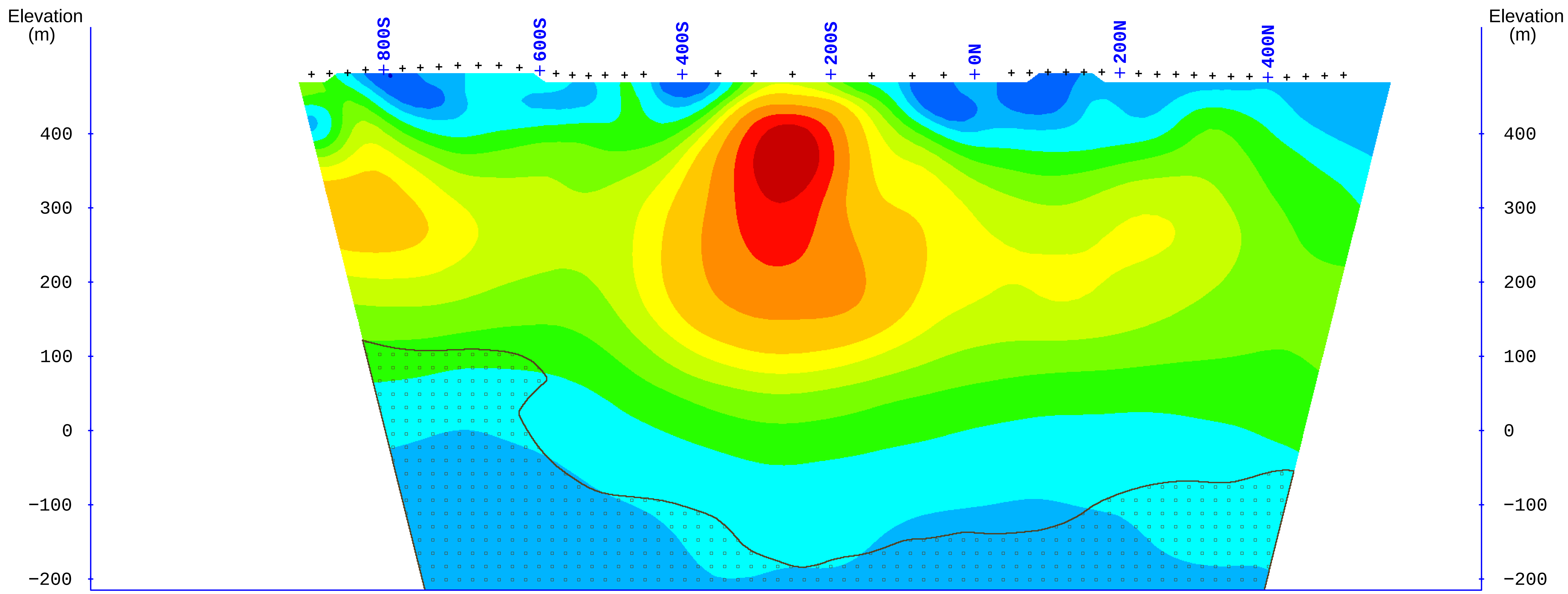
Interpreted Resistivity (ohm−m)

ms

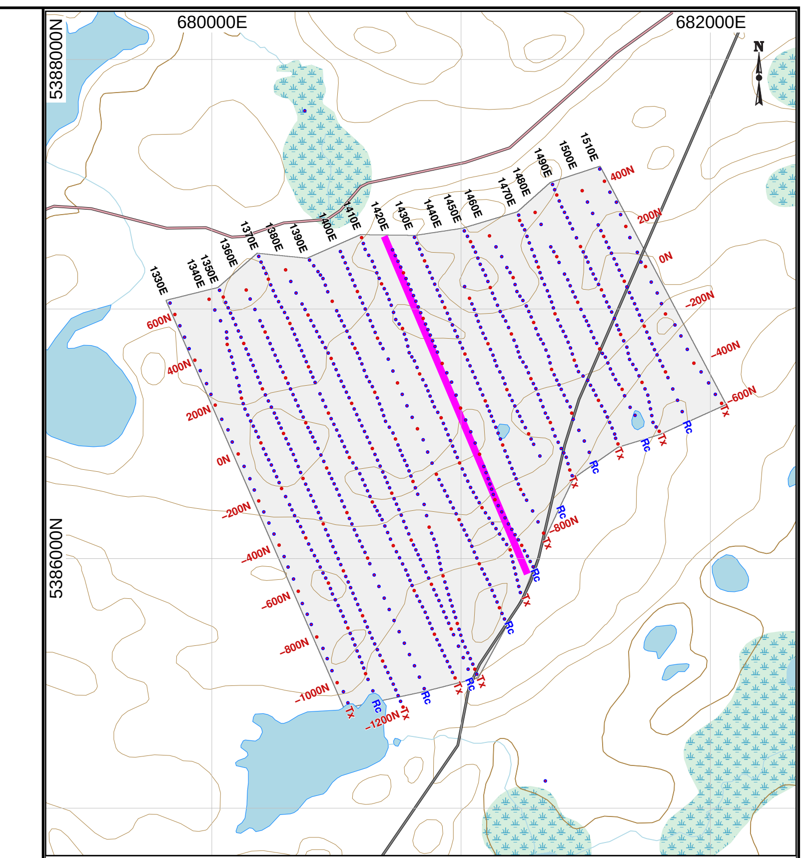
- > 35
- 30 − 35
- 25 − 30
- 20 − 25
- 17 − 20
- 14 − 17
- 11 − 14
- 8 − 11
- 5 − 8
- 3 − 5
- 1 − 3
- < 1

\+ Survey Stations

Area of Low Model Confidence



Interpreted Chargeability (ms)



INDEX MAP

0 100 200 300 400

meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

Resistivity & Chargeability

Cross Section Map

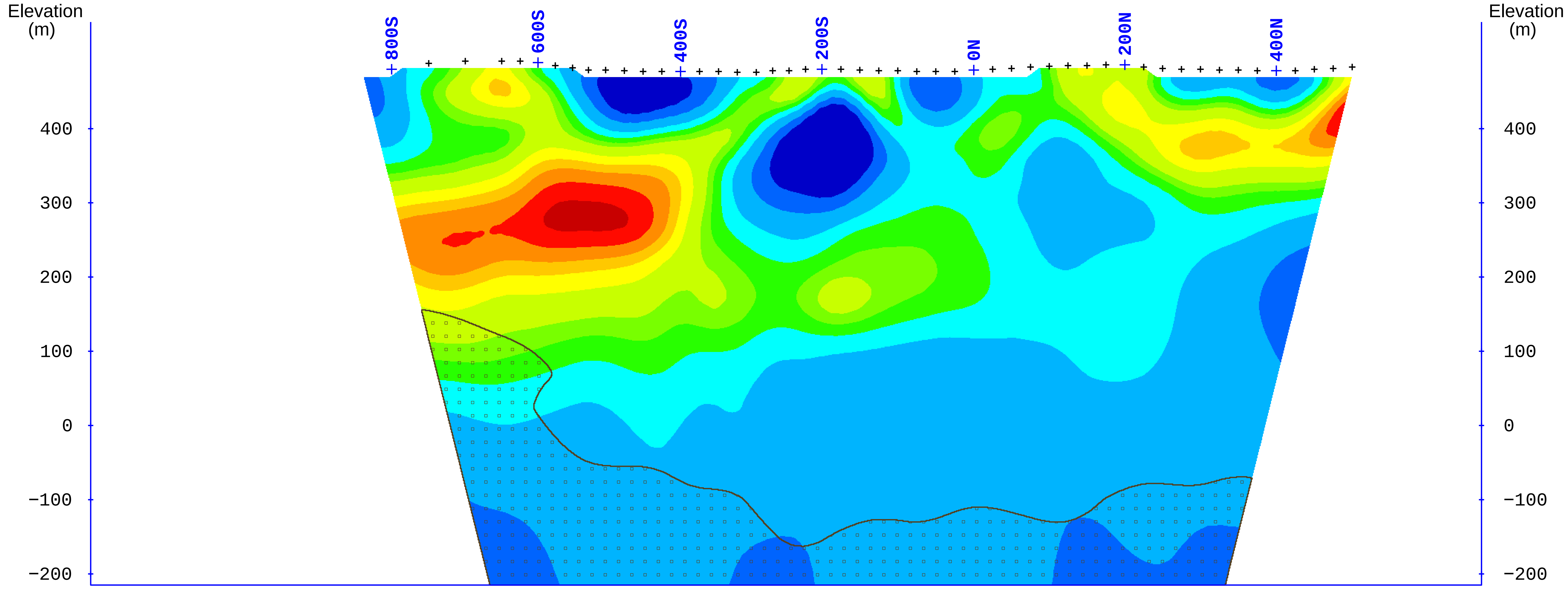
Section: 1420E

SJ Geophysics Ltd.

ohm−m

- > 200000
- 160000 − 200000
- 125000 − 160000
- 100000 − 125000
- 75000 − 100000
- 50000 − 75000
- 40000 − 50000
- 30000 − 40000
- 20000 − 30000
- 10000 − 20000
- 5000 − 10000
- < 5000

+ Survey Stations
Area of Low Model Confidence

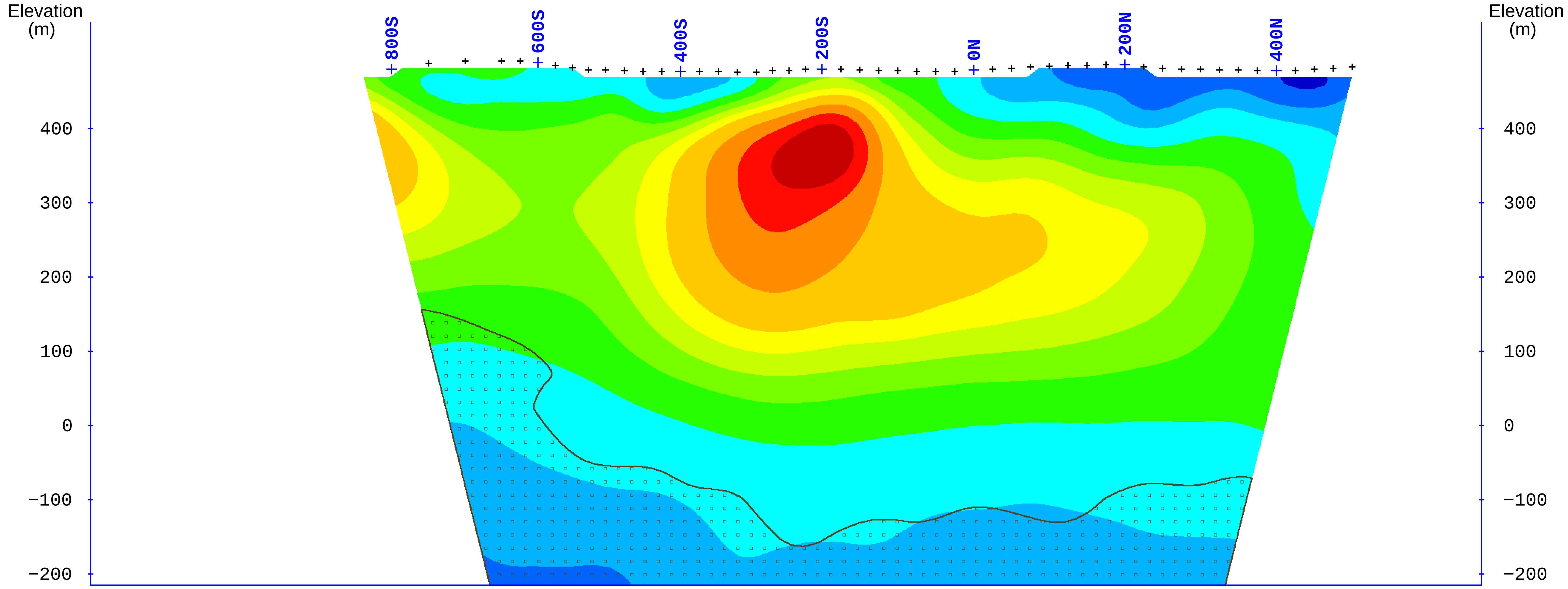


Interpreted Resistivity (ohm−m)

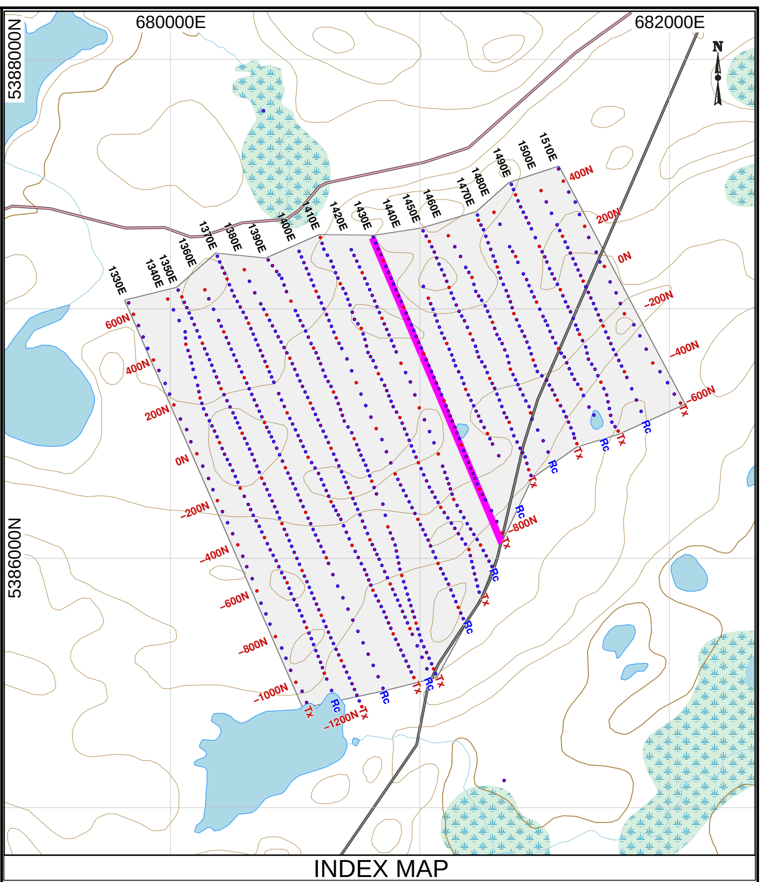
ms

- > 35
- 30 − 35
- 25 − 30
- 20 − 25
- 17 − 20
- 14 − 17
- 11 − 14
- 8 − 11
- 5 − 8
- 3 − 5
- 1 − 3
- < 1

+ Survey Stations
Area of Low Model Confidence



Interpreted Chargeability (ms)



0 100 200 300 400
meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

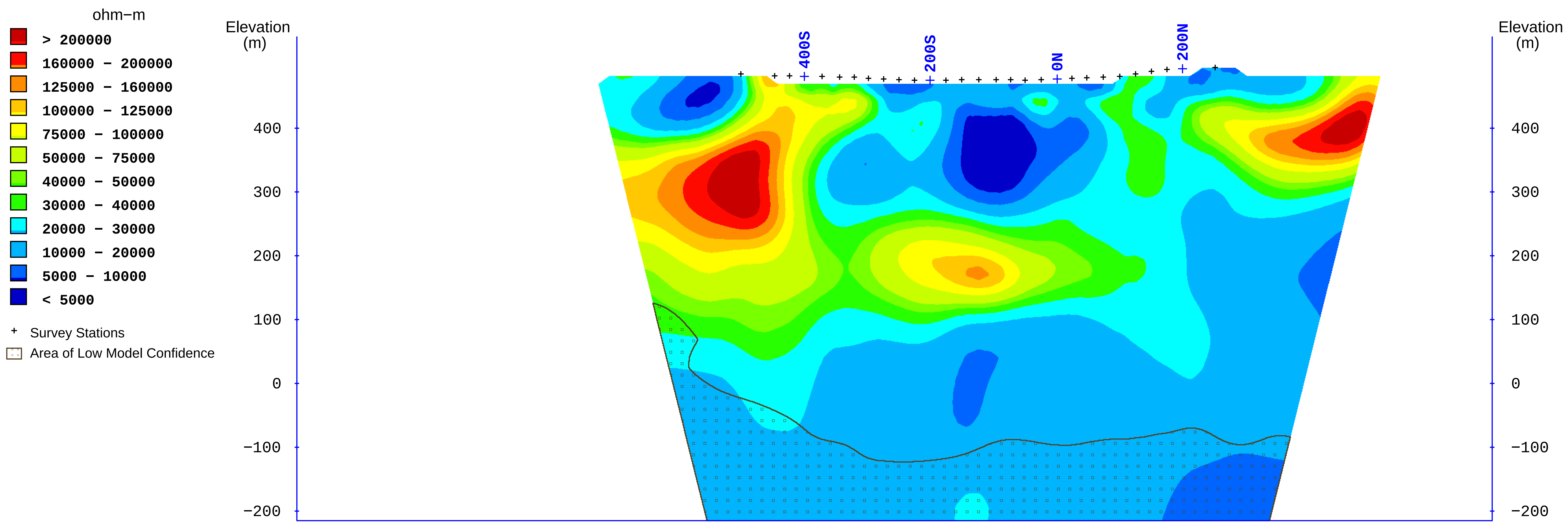
Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.
Coldstream Project
Coldstream Grid
Kashabowie, Ontario

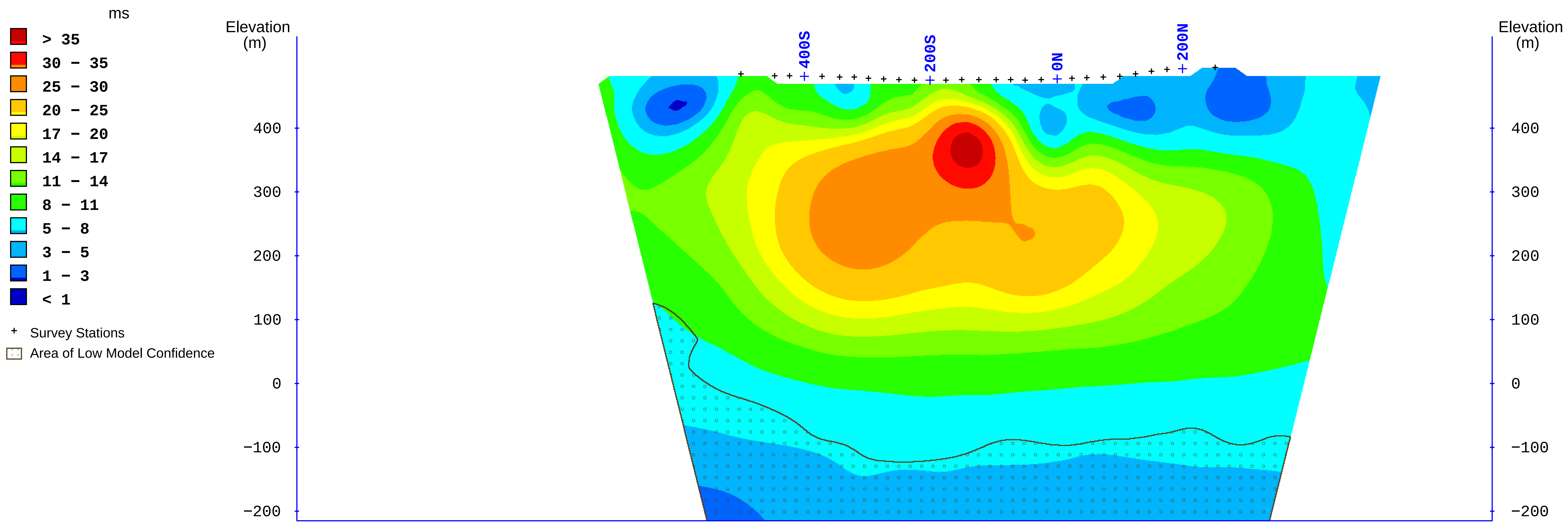
3D Inversion Model
of
Interpreted
Resistivity & Chargeability
Cross Section Map
Section: 1430E

SJ Geophysics Ltd.

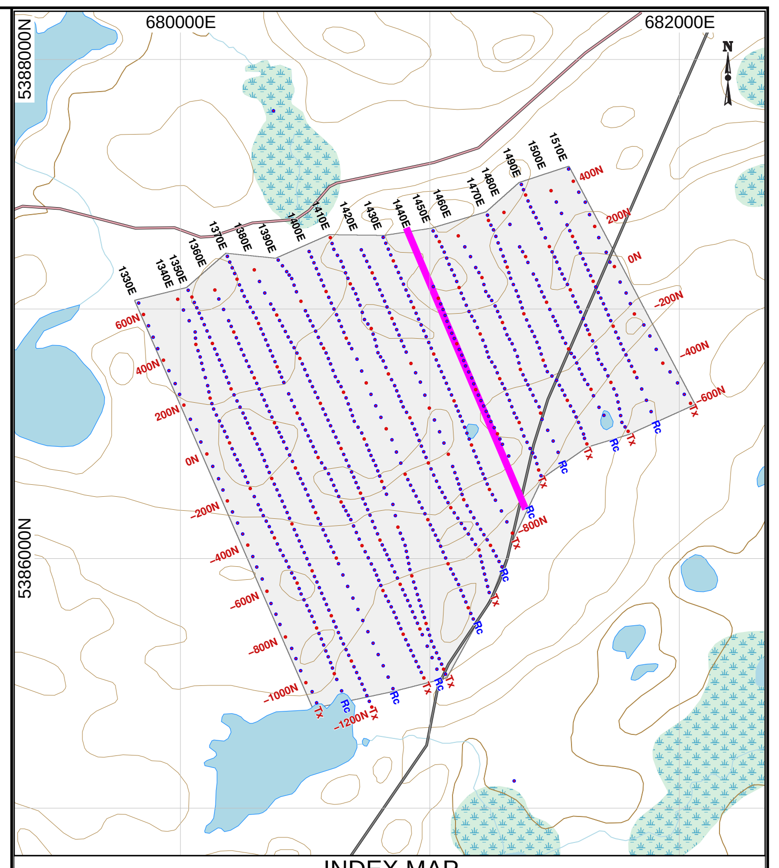
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



INDEX MAP

0 100 200 300 400

meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

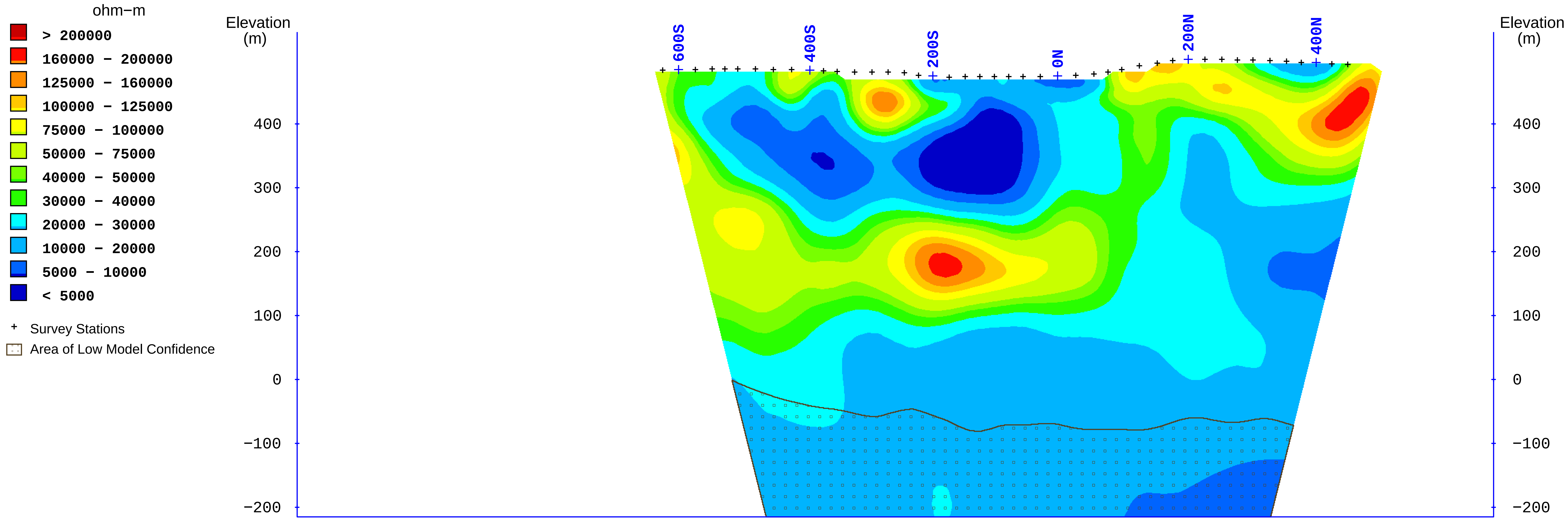
Resistivity & Chargeability

Cross Section Map

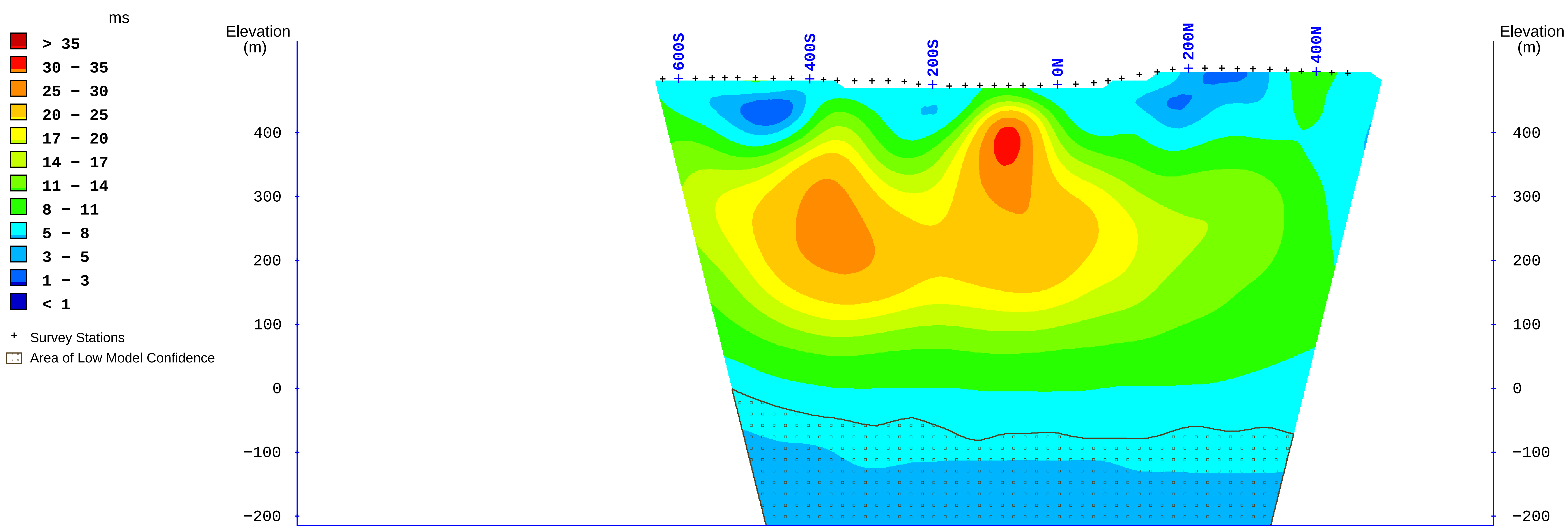
Section: 1440E

SJ Geophysics Ltd.

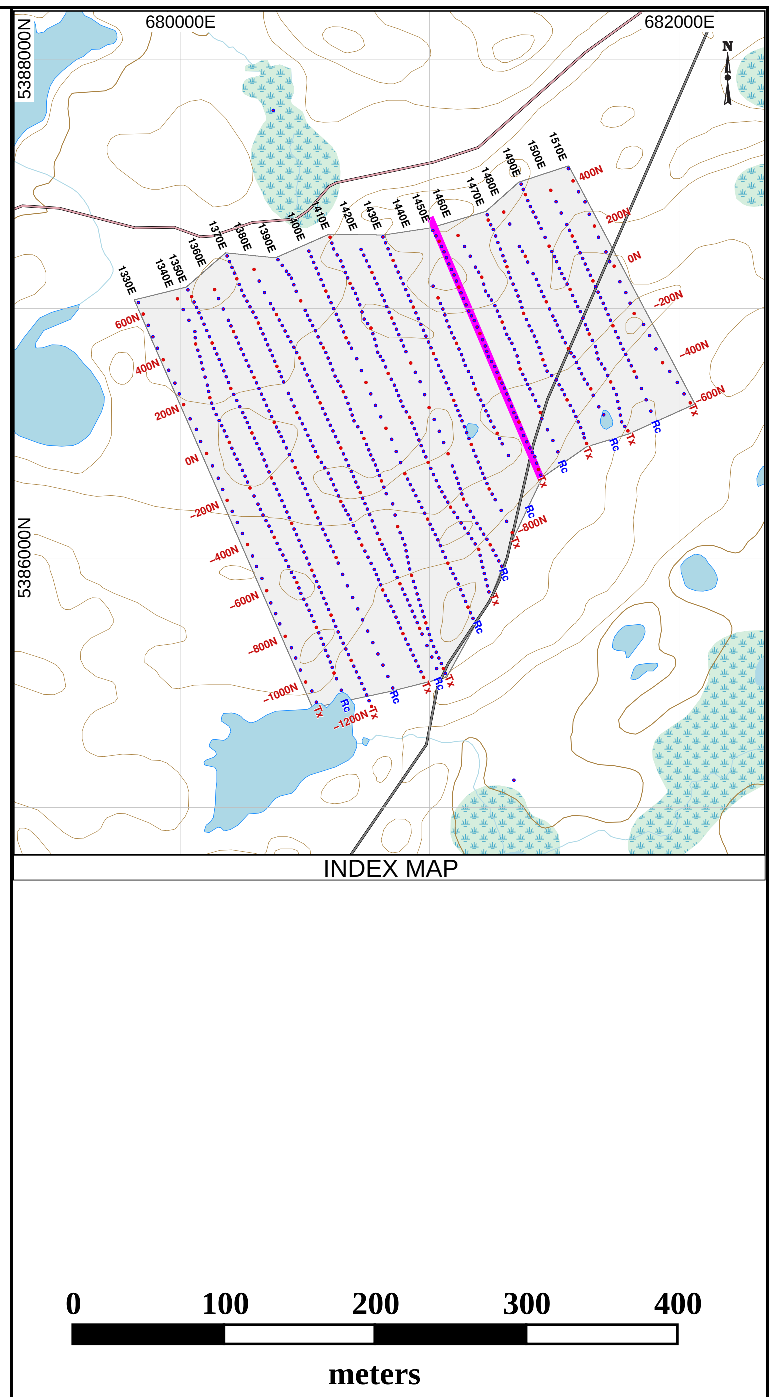
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

Resistivity & Chargeability

Cross Section Map

Section: 1450E

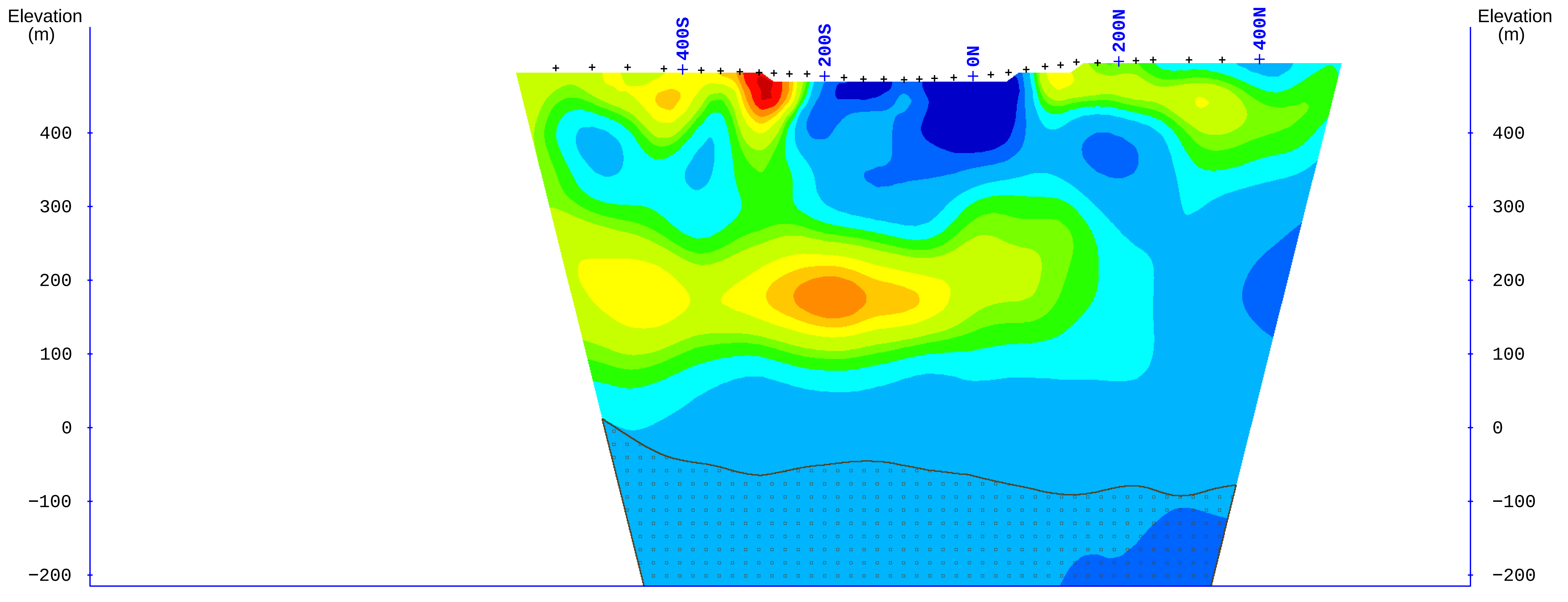
SJ Geophysics Ltd.

ohm−m

- > 200000
- 160000 − 200000
- 125000 − 160000
- 100000 − 125000
- 75000 − 100000
- 50000 − 75000
- 40000 − 50000
- 30000 − 40000
- 20000 − 30000
- 10000 − 20000
- 5000 − 10000
- < 5000

\+ Survey Stations

Area of Low Model Confidence



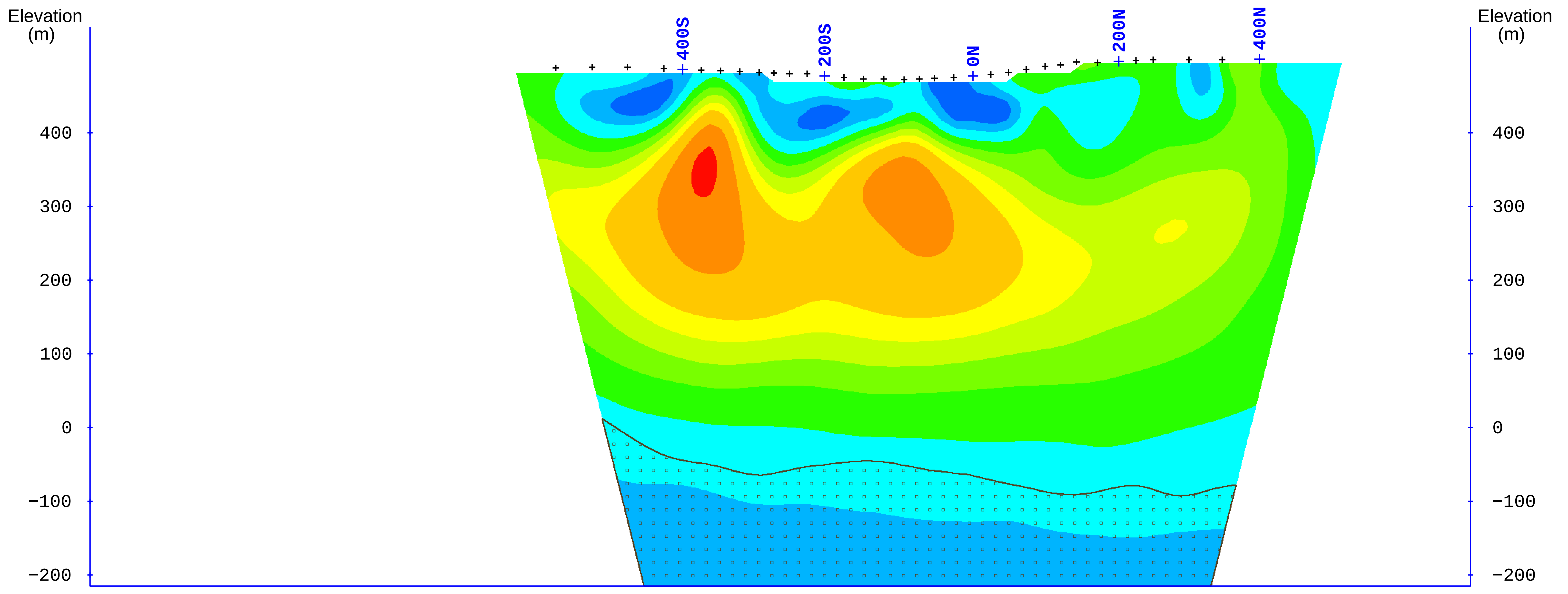
Interpreted Resistivity (ohm−m)

ms

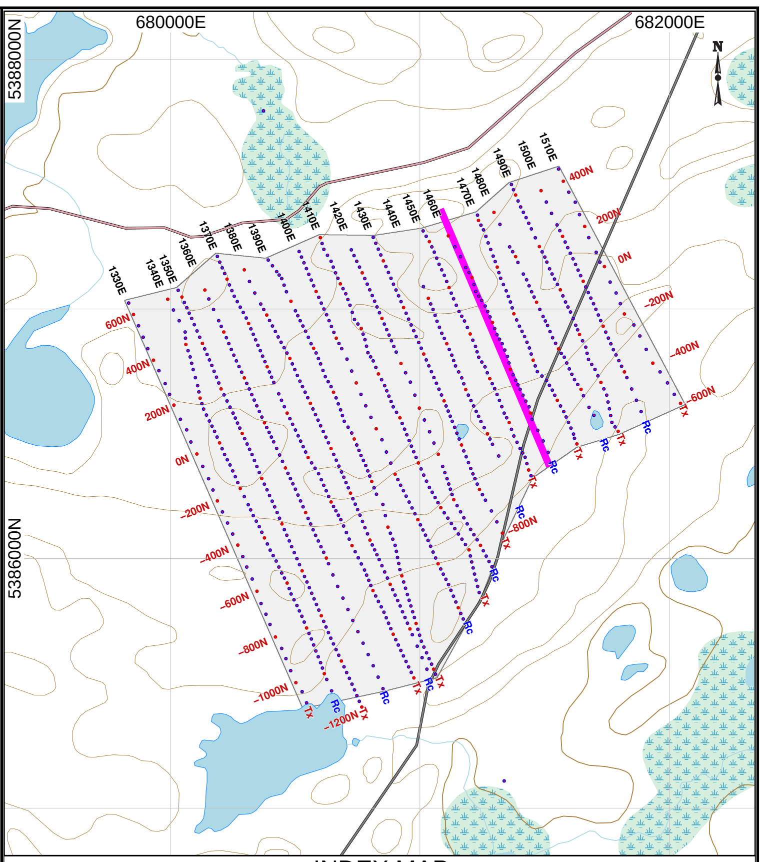
- > 35
- 30 − 35
- 25 − 30
- 20 − 25
- 17 − 20
- 14 − 17
- 11 − 14
- 8 − 11
- 5 − 8
- 3 − 5
- 1 − 3
- < 1

\+ Survey Stations

Area of Low Model Confidence



Interpreted Chargeability (ms)



INDEX MAP

0 100 200 300 400

meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

Resistivity & Chargeability

Cross Section Map

Section: 1460E

SJ Geophysics Ltd.

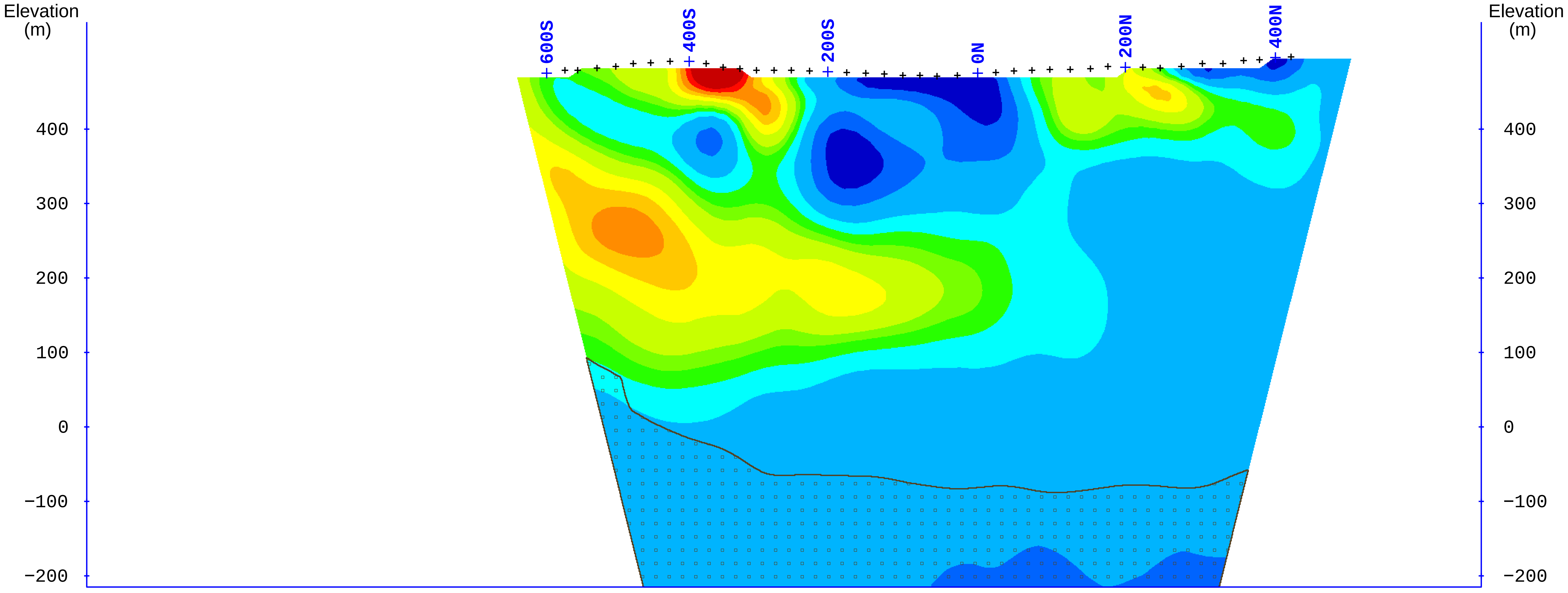
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com

ohm−m

- > 200000
- 160000 − 200000
- 125000 − 160000
- 100000 − 125000
- 75000 − 100000
- 50000 − 75000
- 40000 − 50000
- 30000 − 40000
- 20000 − 30000
- 10000 − 20000
- 5000 − 10000
- < 5000

+ Survey Stations

Area of Low Model Confidence



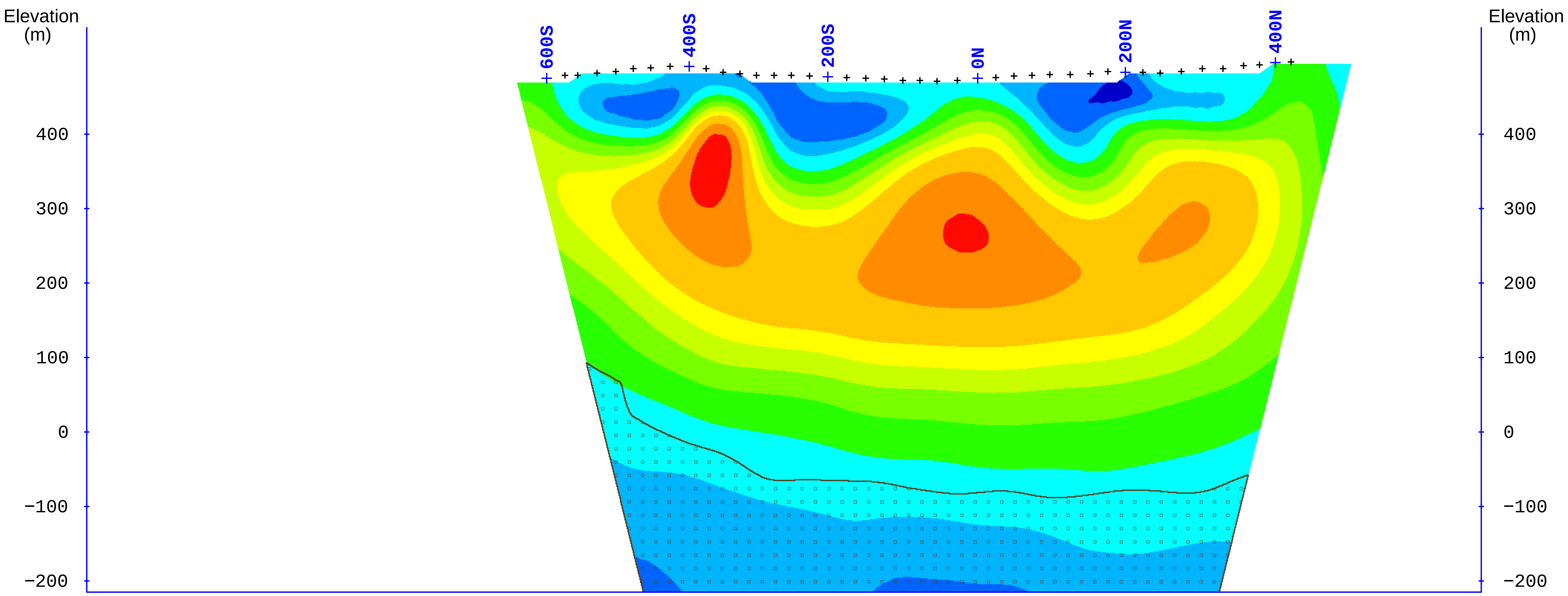
Interpreted Resistivity (ohm−m)

ms

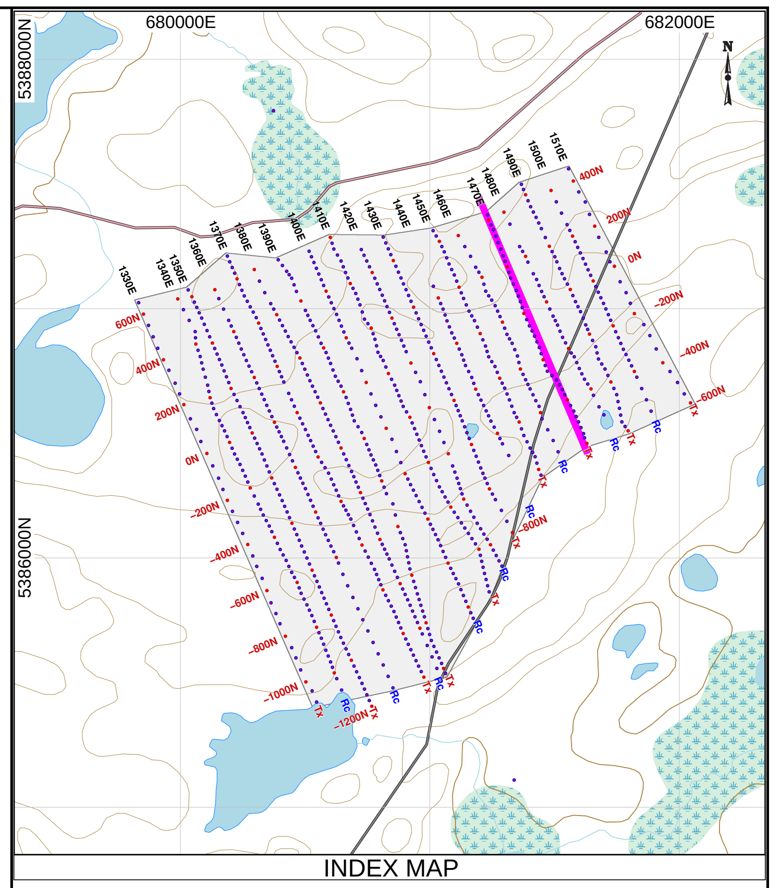
- > 35
- 30 − 35
- 25 − 30
- 20 − 25
- 17 − 20
- 14 − 17
- 11 − 14
- 8 − 11
- 5 − 8
- 3 − 5
- 1 − 3
- < 1

+ Survey Stations

Area of Low Model Confidence



Interpreted Chargeability (ms)



0 100 200 300 400

meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

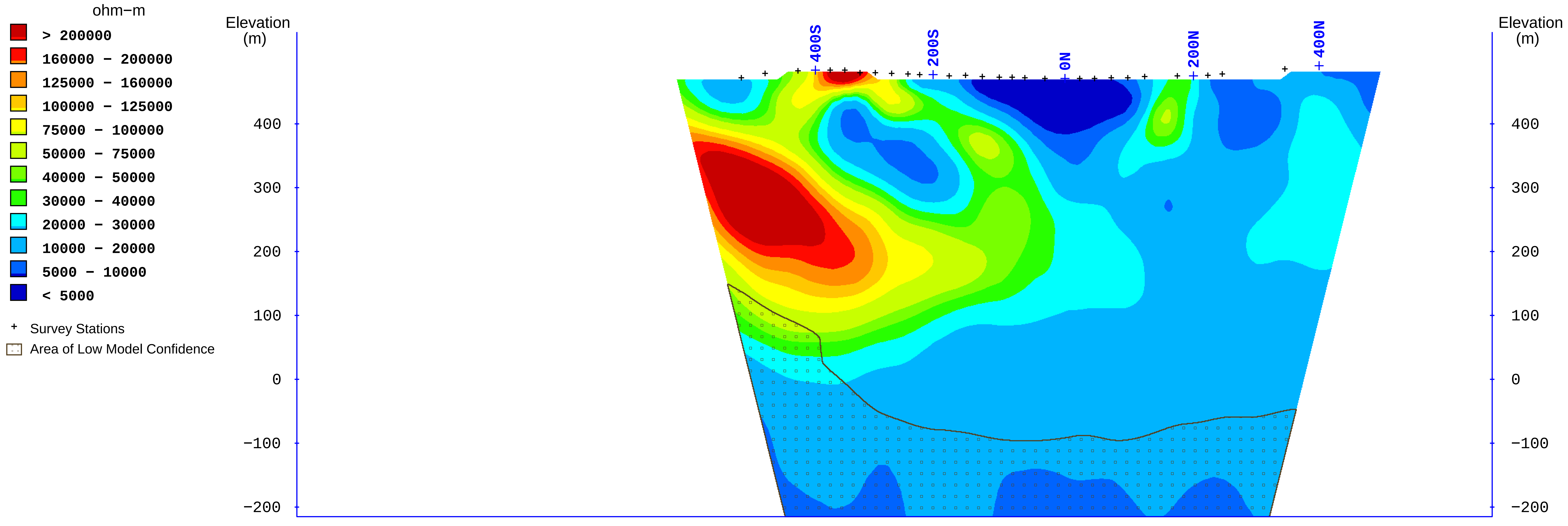
Resistivity & Chargeability

Cross Section Map

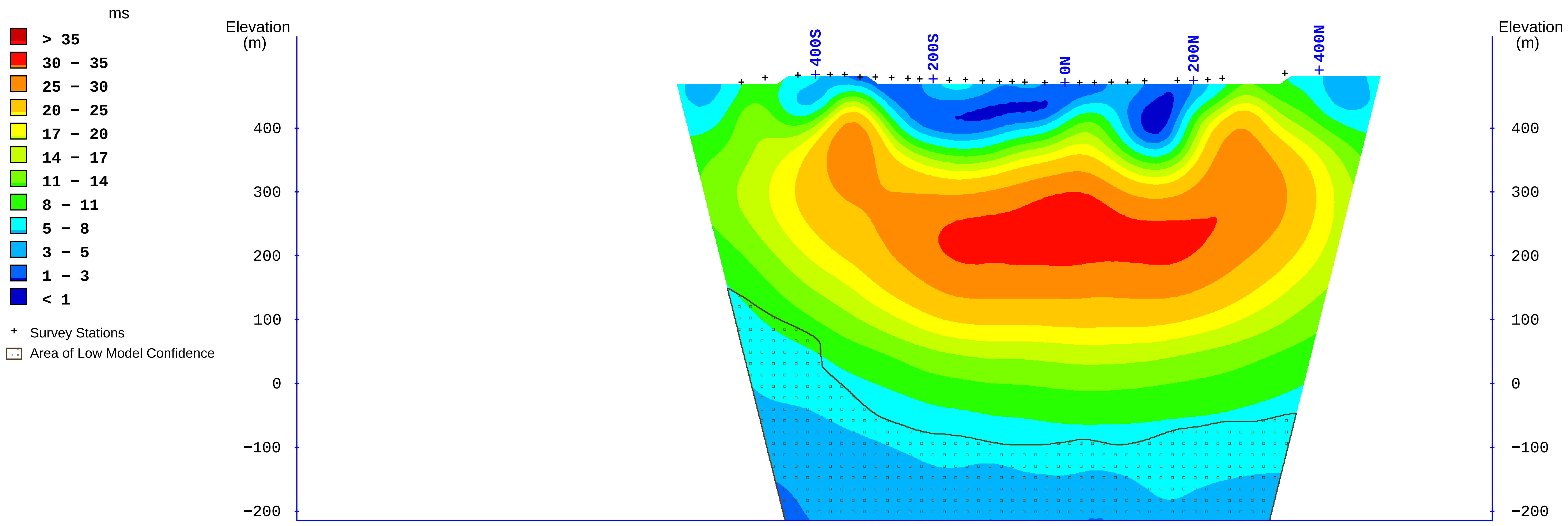
Section: 1470E

SJ Geophysics Ltd.

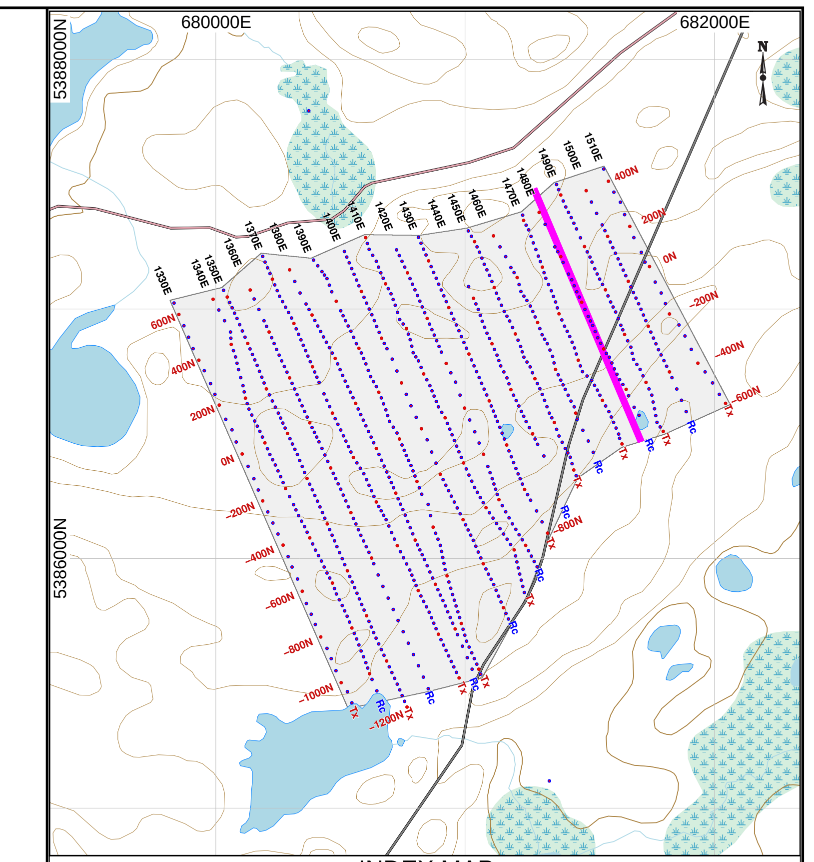
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



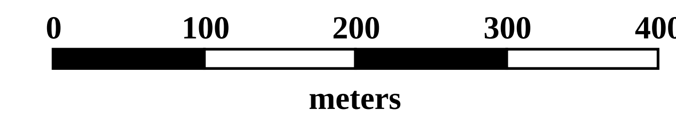
Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



INDEX MAP



Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

Interpreted

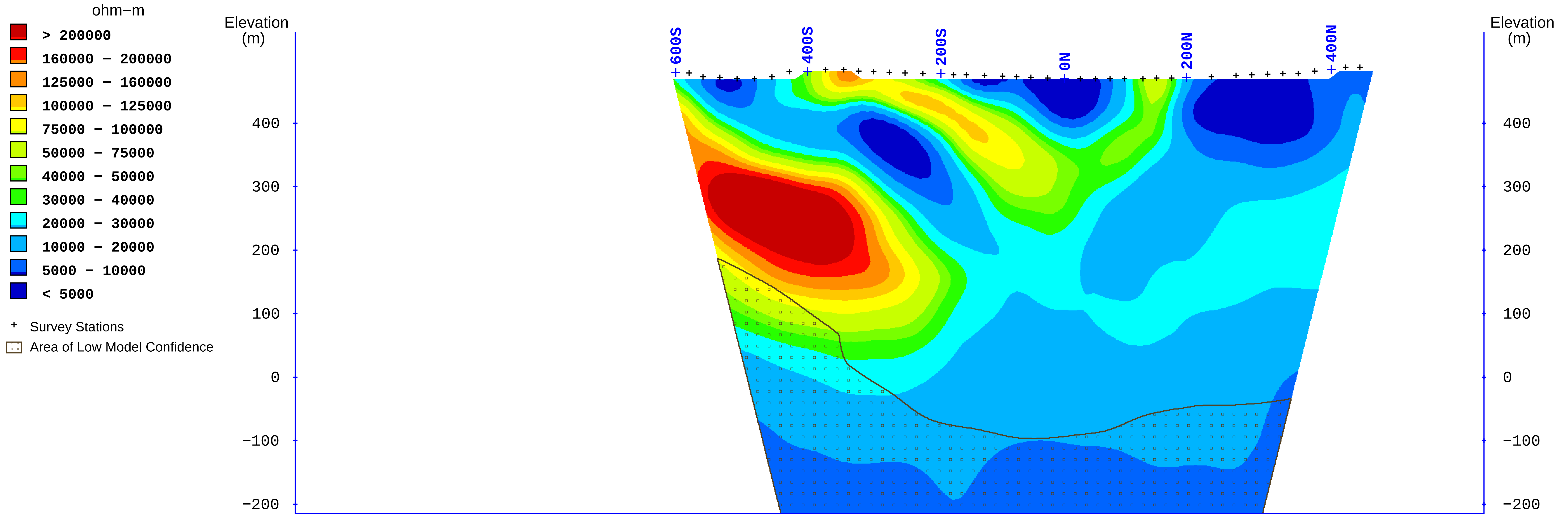
Resistivity & Chargeability

Cross Section Map

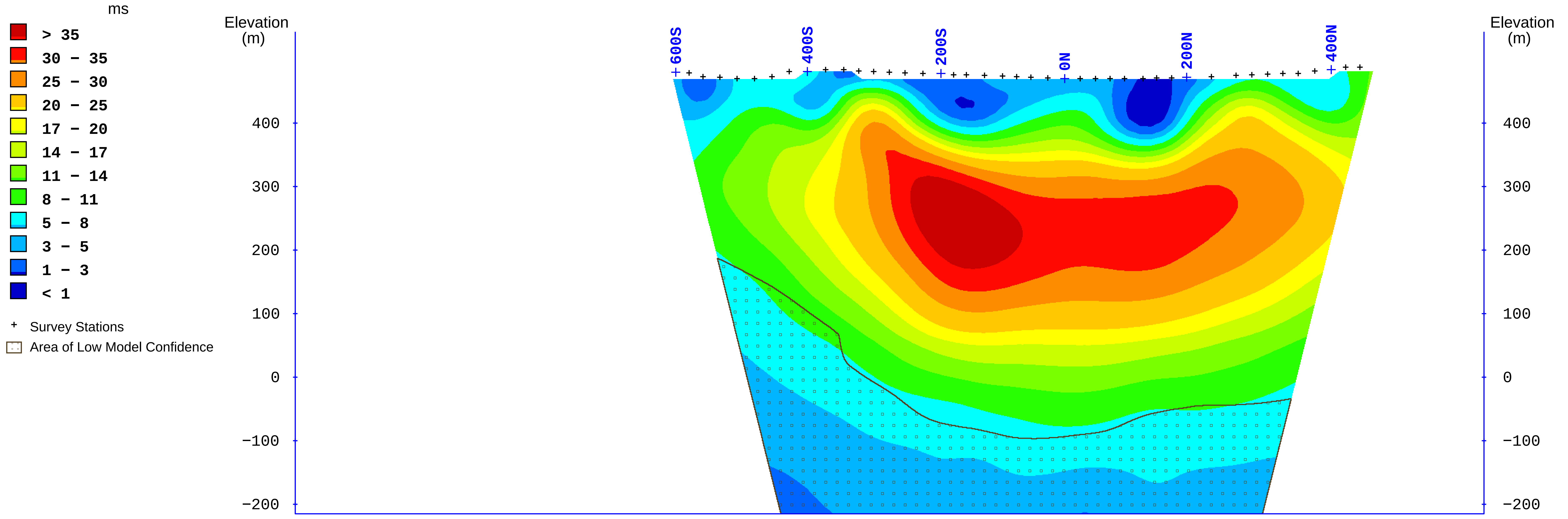
Section: 1480E

SJ Geophysics Ltd.

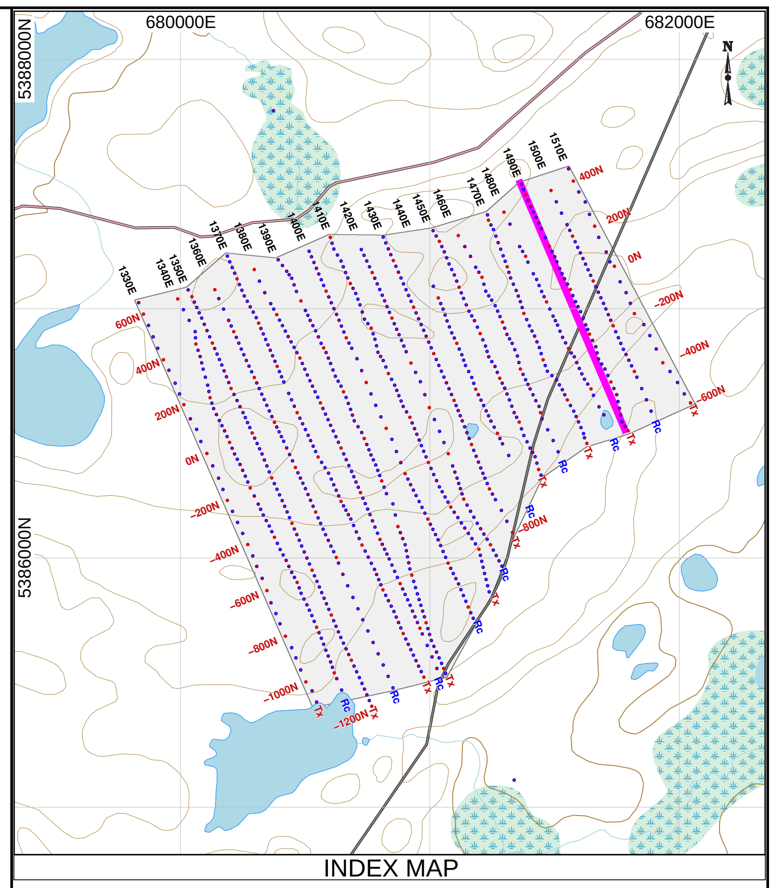
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



0 100 200 300 400
meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

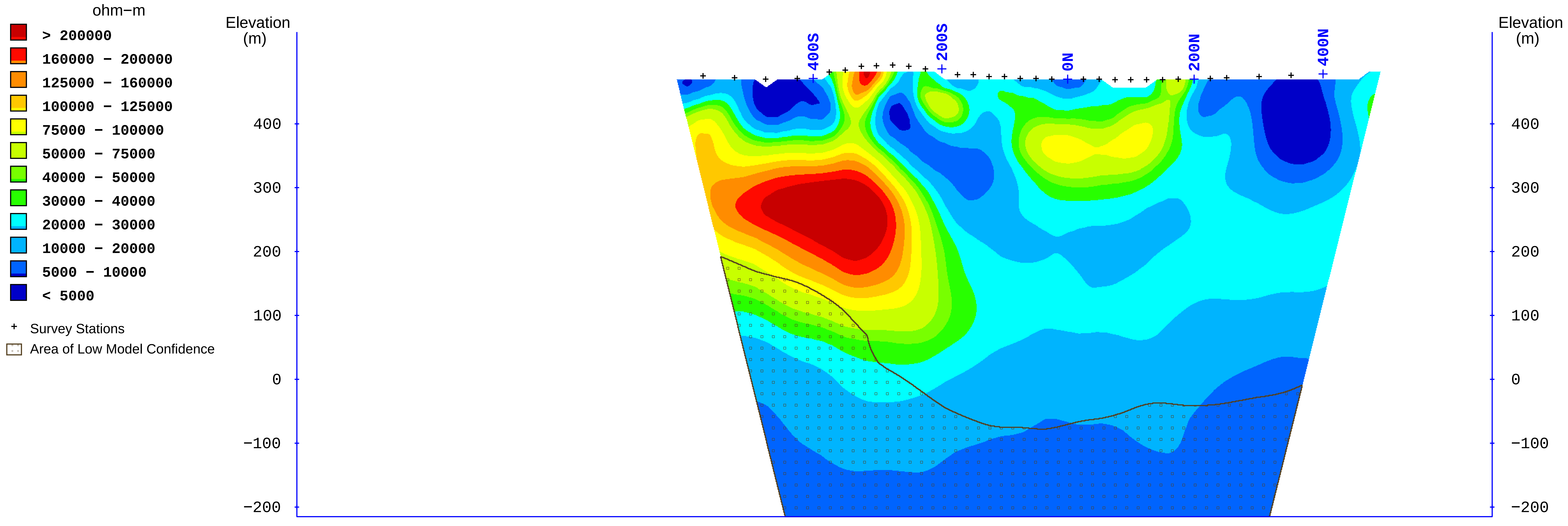
Interpreted

Resistivity & Chargeability

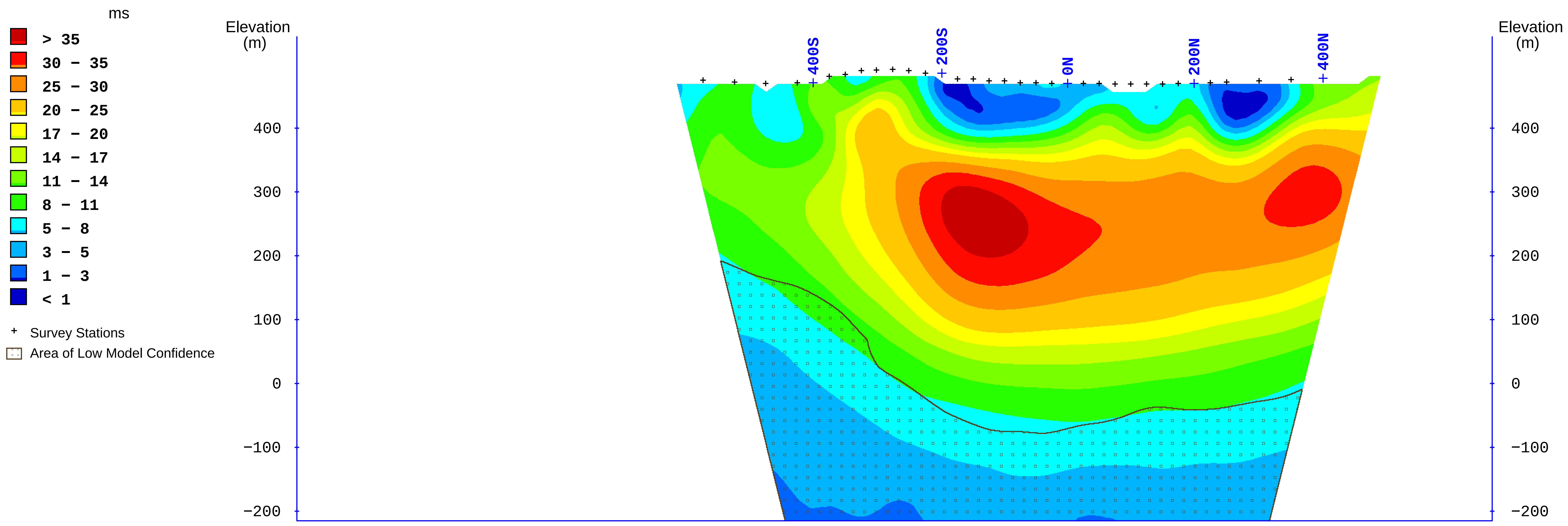
Cross Section Map

Section: 1490E

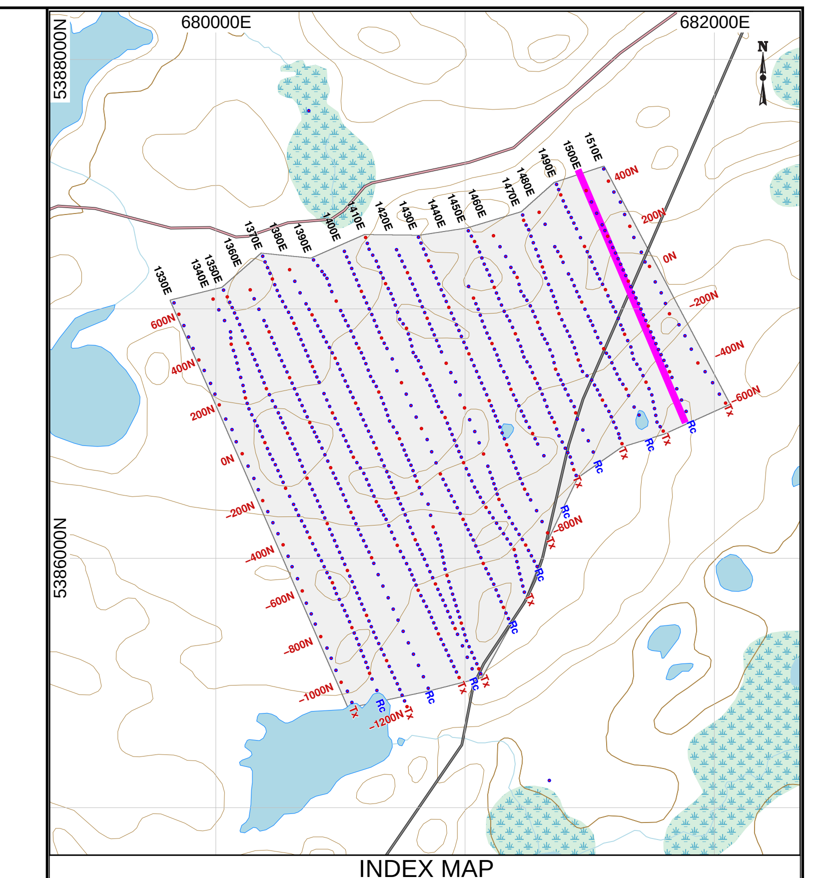
SJ Geophysics Ltd.

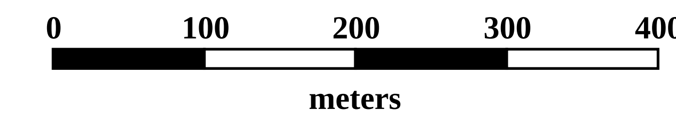


Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)





Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

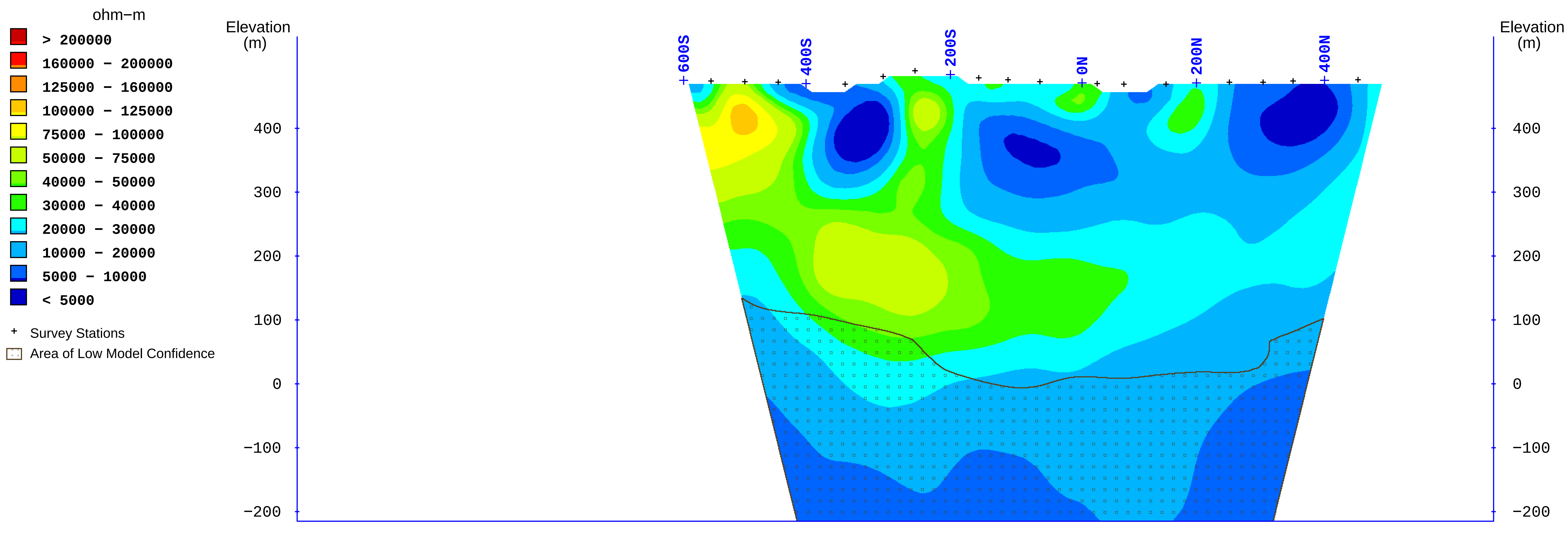
Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.
Coldstream Project
Coldstream Grid
Kashabowie, Ontario

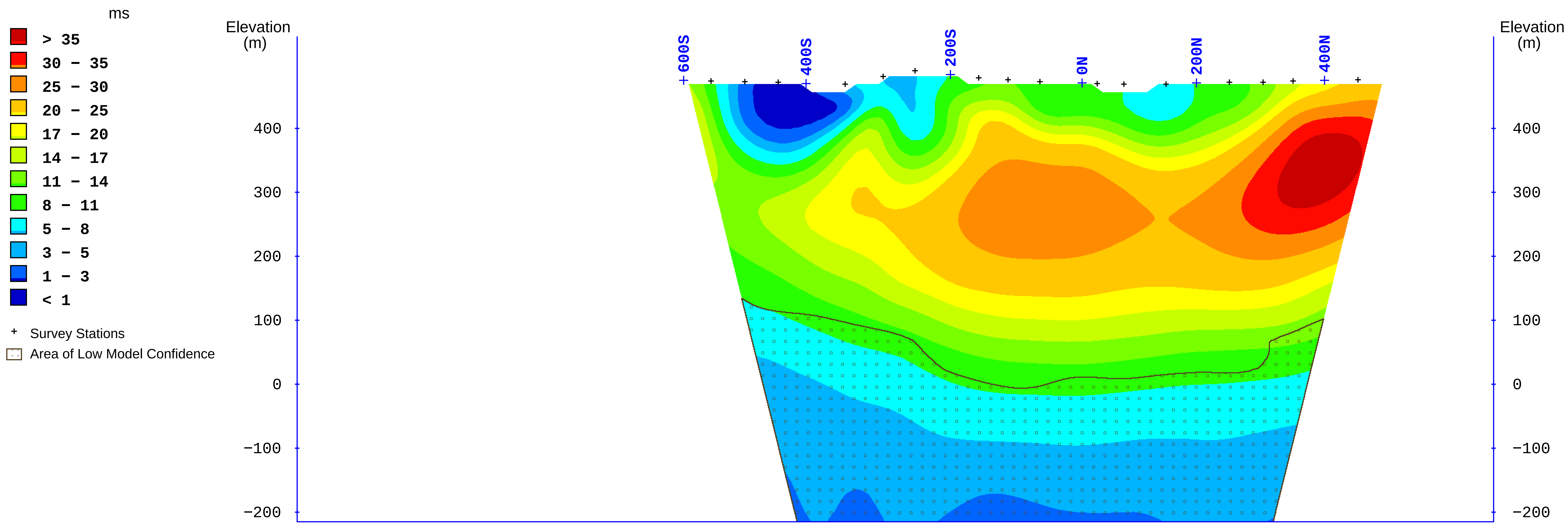
3D Inversion Model
of
Interpreted
Resistivity & Chargeability
Cross Section Map
Section: 1500E

SJ Geophysics Ltd.

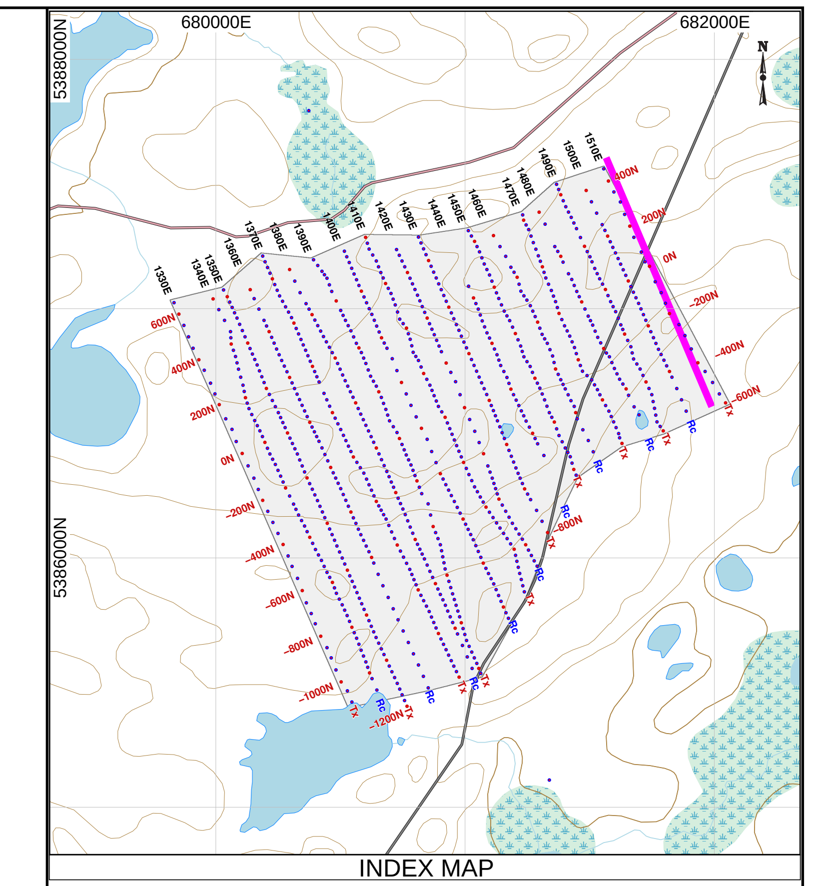
Mapping By : S.J.V. Consultants Ltd. 11966−95A Avenue, Delta, British Columbia, Canada V4C 3W2 (604)582−1100 www.sjgeophysics.com



Interpreted Resistivity (ohm−m)



Interpreted Chargeability (ms)



0 100 200 300 400
meters

Project Information:
Survey by: SJ Geophysics Ltd.
3D Inversion by: S.J.V. Consultants Ltd.
Survey Date: June−July, 2010

Instrumentation:
Receiver: SJ−24 Full−Waveform Digital IP Receiver
Transmitter: GDD TX II
Array Type: 3D

Mapping Information:
Datum: NAD83
Projection: UTM Zone 15
Mapping Date: August, 2010

Foundation Resources Inc.

Coldstream Project

Coldstream Grid

Kashabowie, Ontario

3D Inversion Model

of

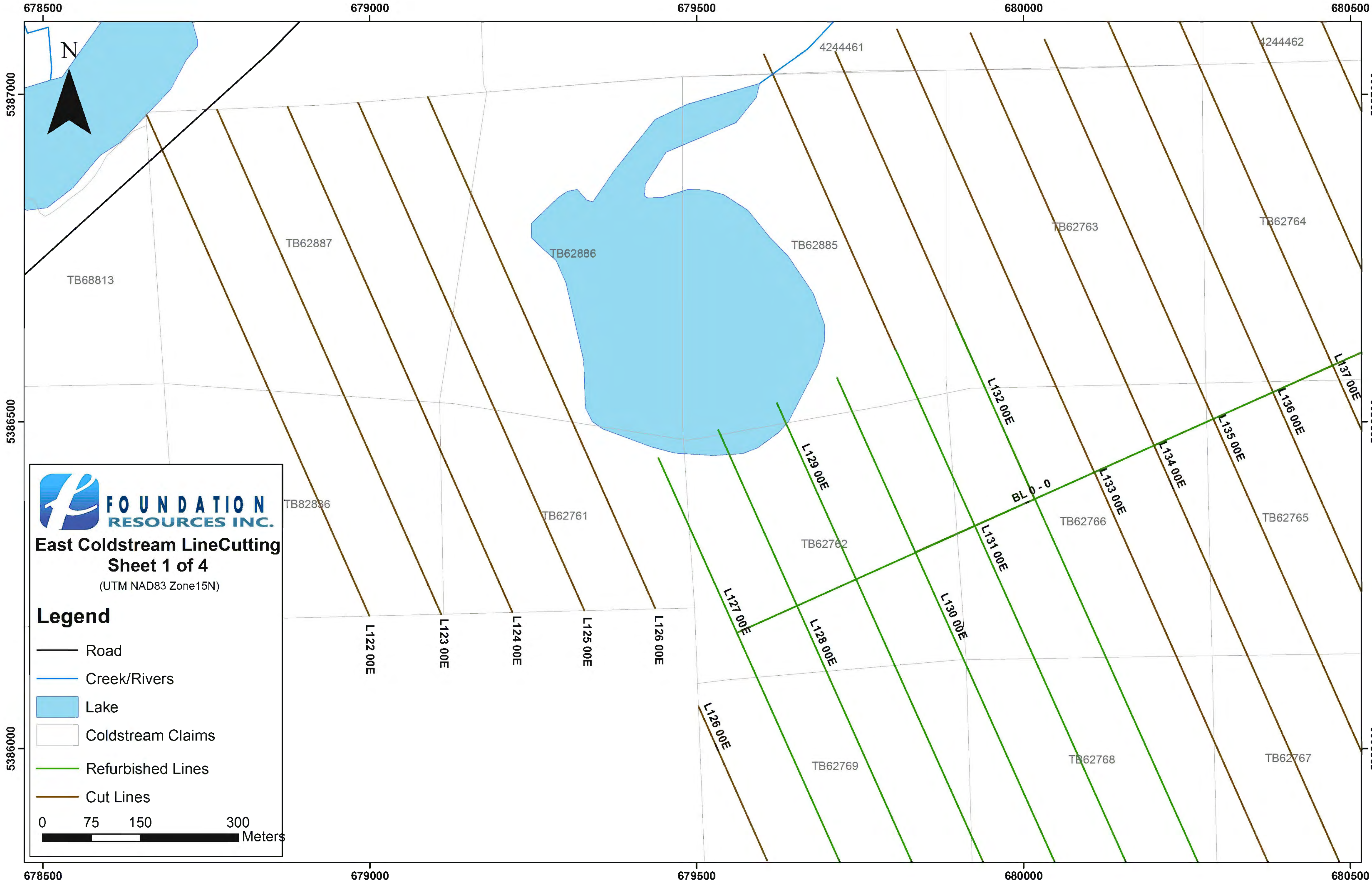
Interpreted

Resistivity & Chargeability

Cross Section Map

Section: 1510E

SJ Geophysics Ltd.


FOUNDATION RESOURCES INC.
East Coldstream LineCutting
Sheet 1 of 4
(UTM NAD83 Zone15N)
Legend
Road
Creek/Rivers
Lake
Coldstream Claims
Refurbished Lines
Cut Lines
0 75 150 300
Meters
N
678500
679000
679500
680000
680500
5387000
5386500
5386000
4244461
4244462
TB68813
TB62887
TB62886
TB62885
TB62763
TB62764
TB82886
TB62761
TB62762
TB62766
TB62765
TB62769
TB62768
TB62767
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L123 00E
L124 00E
L125 00E
L126 00E
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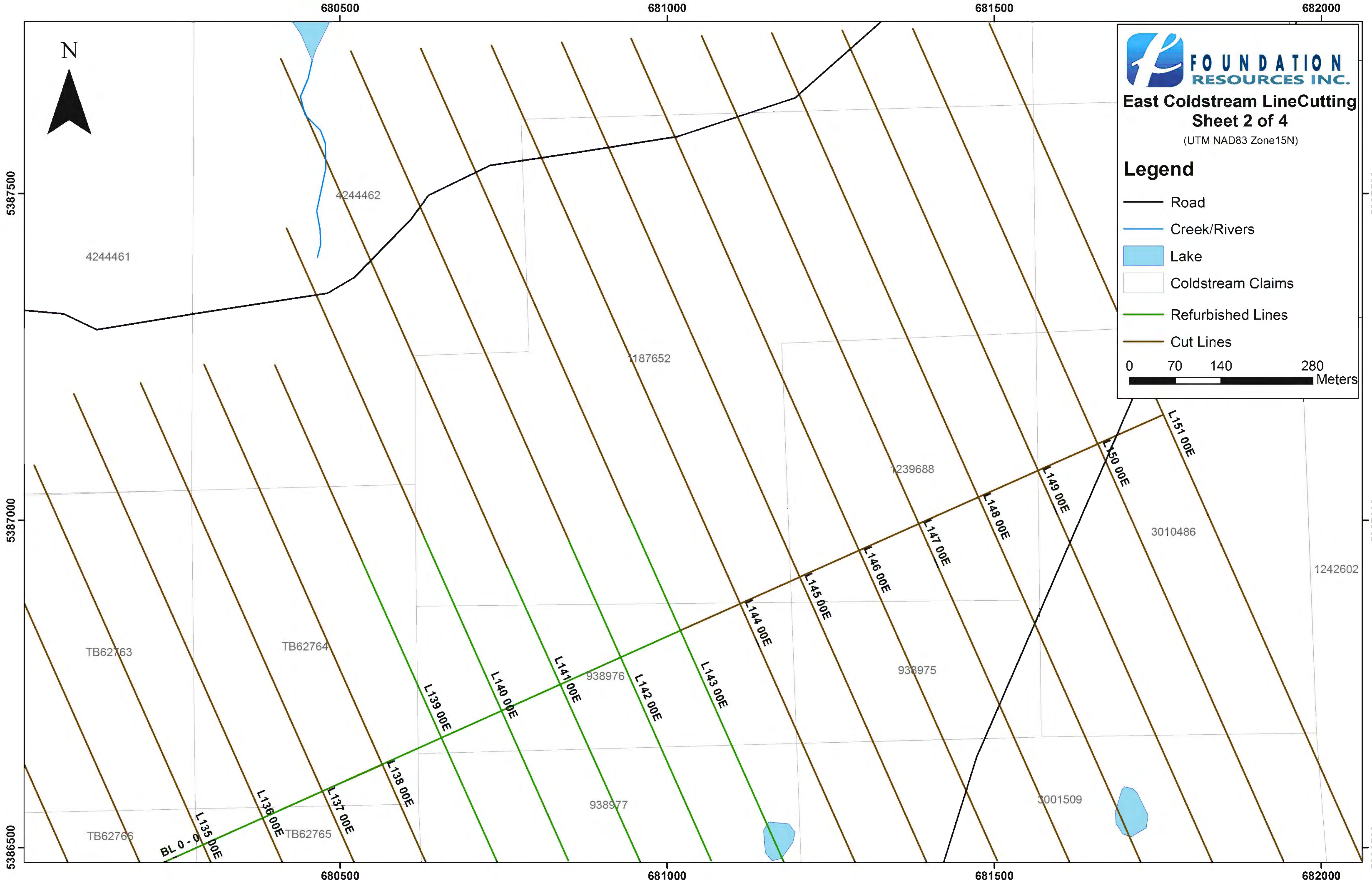

FOUNDATION RESOURCES INC.
East Coldstream LineCutting
Sheet 2 of 4
(UTM NAD83 Zone15N)
Legend
Road
Creek/Rivers
Lake
Coldstream Claims
Refurbished Lines
Cut Lines
0
70
140
280
Meters
N
680500
681000
681500
682000
5387500
5387000
5386500
4244461
4244462
1187652
1239688
3010486
1242602
938975
938976
938977
3001509
TB62763
TB62764
TB62765
TB62766
BL 0 - 0
L135 00E
L136 00E
L137 00E
L138 00E
L139 00E
L140 00E
L141 00E
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L144 00E
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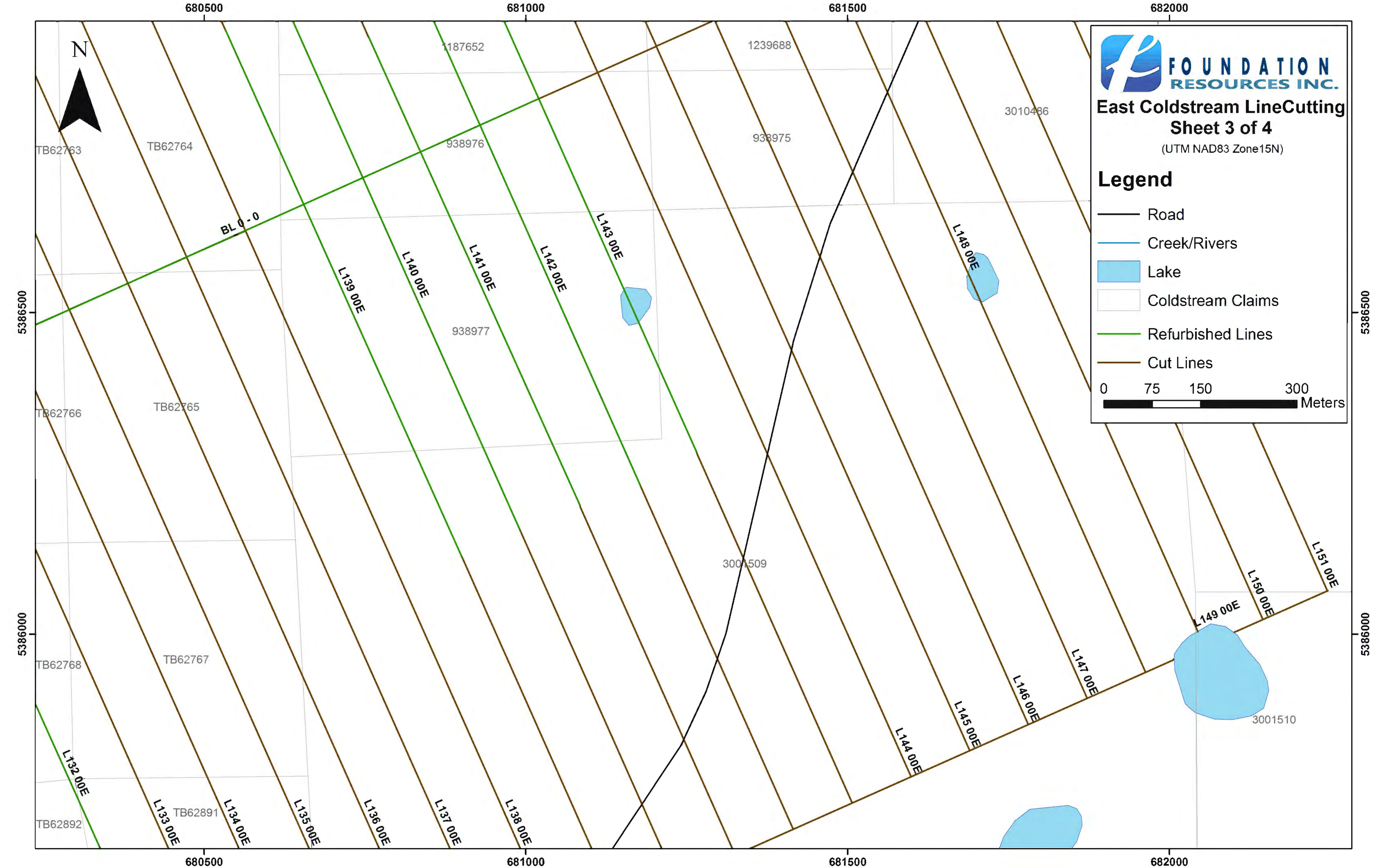
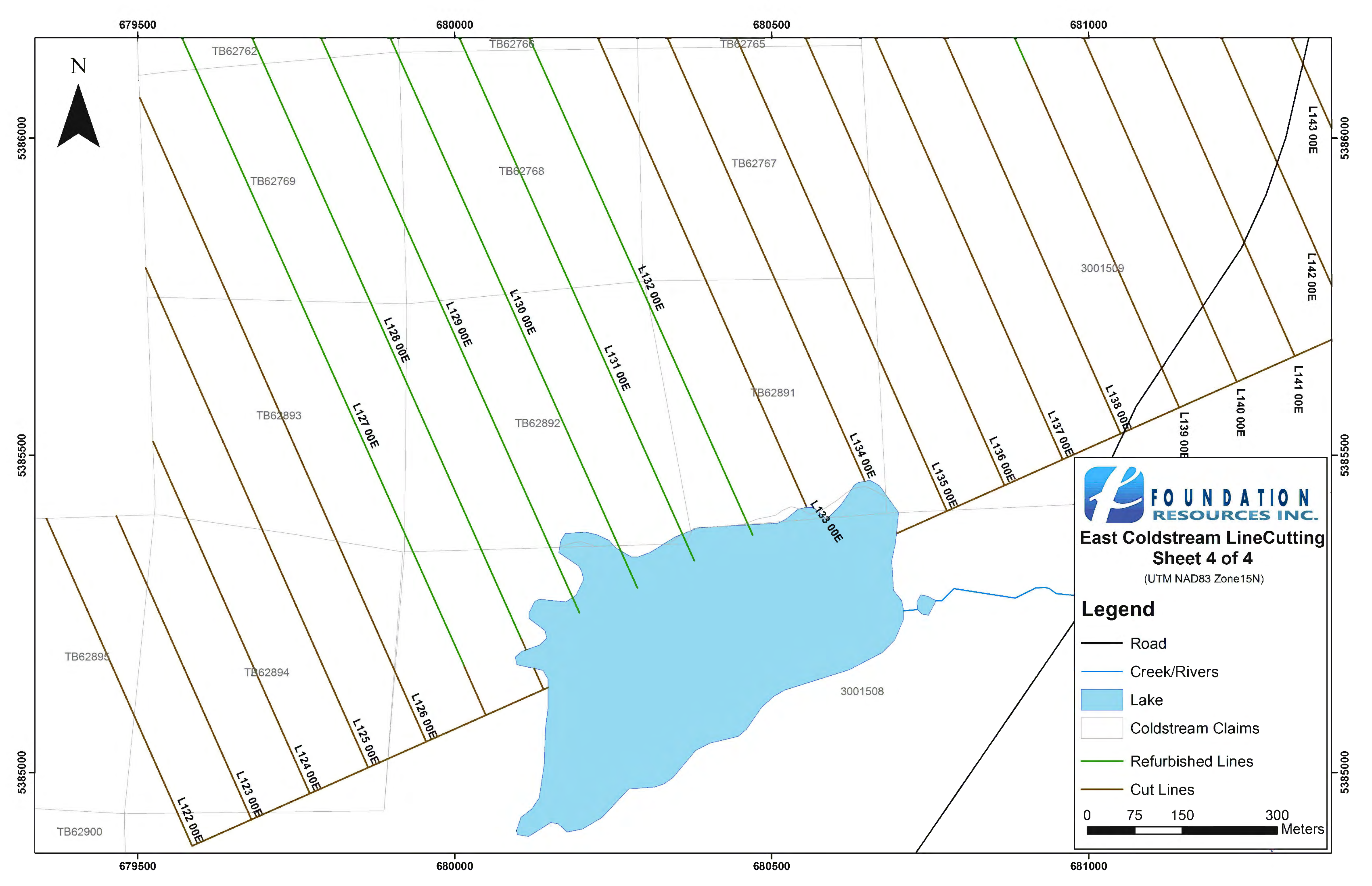
L150 00E
L151 00E



680500
681000
681500
682000
5386500
5386000
N
FOUNDATION RESOURCES INC.
East Coldstream LineCutting
Sheet 3 of 4
(UTM NAD83 Zone15N)
Legend
Road
Creek/Rivers
Lake
Coldstream Claims
Refurbished Lines
Cut Lines
0 75 150 300 Meters
BL 0 - 0
L132 00E
L133 00E
L134 00E
L135 00E
L136 00E
L137 00E
L138 00E
L139 00E
L140 00E
L141 00E
L142 00E
L143 00E
L144 00E
L145 00E
L146 00E
L147 00E
L148 00E
L149 00E
L150 00E
L151 00E
1187652
1239688
3010486
938976
938975
938977
3001509
3001510
TB62763
TB62764
TB62765
TB62766
TB62767
TB62768
TB62891
TB62892



FOUNDATION RESOURCES INC.
East Coldstream LineCutting
Sheet 4 of 4
(UTM NAD83 Zone15N)
Legend
Road
Creek/Rivers
Lake
Coldstream Claims
Refurbished Lines
Cut Lines
0 75 150 300 Meters
N
679500
680000
680500
681000
5386000
5385500
5385000
TB62762
TB62766
TB62765
TB62769
TB62768
TB62767
3001509
TB62893
TB62892
TB62891
TB62895
TB62894
3001508
TB62900
L122 00E
L123 00E
L124 00E
L125 00E
L126 00E
L127 00E
L128 00E
L129 00E
L130 00E
L131 00E
L132 00E
L133 00E
L134 00E
L135 00E
L136 00E
L137 00E
L138 00E
L139 00E
L140 00E
L141 00E
L142 00E
L143 00E