

NTS 31 M/4

**GROUND GEOPHYSICAL SURVEYS
Horizontal Loop EM Survey Assessment Report**

**KoKoKo Project
Ferrim Lake and Tasse Lake Grids**

**PANTHEON VENTURES LTD.
May 2011**

2.48757

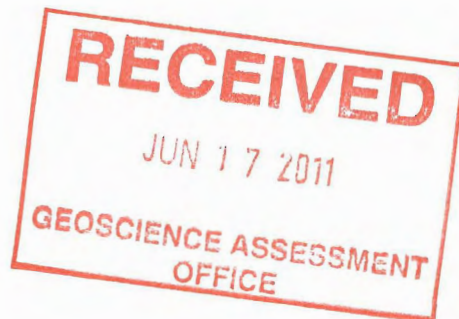


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1.0 SUMMARY:

From March 21 to May 15, 2011, a program of linecutting and geophysical surveying was carried out on the KoKoKo Project on behalf of Pantheon Ventures Corp., Suite 4006 - 1011 West Cordova Street, Vancouver, B.C. V6C 0B2. The objective of the work was to map the conductivity using electromagnetic methods (HLEM) with the goal of identifying high potential drill targets. The final results met expectations and some anomalies are proposed for follow-up work.

The geophysical surveying was done by David Laronde and Pascal St. Pierre of Meegwich Consultants Inc. P.O. Box 482, Temagami, Ontario POH 2H0. David Laronde was the field supervisor and reported on the work.

A total of 30.8 km of recently cut line was surveyed in two areas:

Tasse Lake Grid	12.5 km
Ferrim Lake	18.3 km

2.0 PROPERTY:

The 108-unit claim group (1728 hectares) is contiguous and composed of 15 Chambers Tp. mining claims numbered as follows:

<u>TOWNSHIP</u>	<u>CLAIM NUMBER</u>	<u>UNITS</u>	<u>DUE DATE</u>
Cynthia	4209809	12	2011-June 15
Chambers	4209807	5	2011-June 15
Chambers	4209808	1	2011-June 15
Chambers	4210520	16	2011-March 16

Chambers	30022589	8	2012-March 2
Chambers	4210496	4	2011-February 23
Chambers	4210497	2	2011-February 23
Chambers	4209810	4	2011-March 30
Chambers	4210511	4	2011-February 23
Chambers	4210512	6	2011-February 7
Chambers	4210513	2	2011-February 7
Chambers	4201101	15	2011-January 20
Chambers	4201102	14	2011-January 27
Chambers	4201103	13	2011-March 30
Chambers	4248898	2	2013-January 24

Total 15 claims 108 units

Topography on the claim group is typically rugged in places giving way to low lying cedar swamps and bogs. The area had been logged in the past and regeneration is primarily birch and poplar.

3.0 LOCATION AND ACCESS:

As the crow flies the property is located from 12 km west northwest of the town of Temagami some 100 km north of North Bay. Access to the grid is first by vehicle to the Kanichee Mine 7 km west from Hwy 11. From here an ATV is

recommended. Old logging roads wind west from the mine for 13 km to the east shore of Tasse Lake. Alternate access to the west side of the property is by boat from Lake Temagami and portaging into KoKoKo Lake and then crossing Ferrim Lake. Alternate vehicle to this area is also available through the old Sherman Mine Property accessible from Hwy 11.

Sudbury Mining Division NTS: 31 M/4
Chambers Tp.

4.0 HLEM Survey:

The coil spacing was 150 meters throughout the survey and stations were read at 25 meters intervals. The optimum coil spacing and attitude or tilt was achieved using a maxmin computer that calculates these parameters. A total of 30.8 km was surveyed making a total of 1232 readings for two frequencies read.

4.1 Instrumentation: An Apex Maxmin I unit (ser. no. 5309) was used for the horizontal loop EM survey. Two frequencies were read, 440 and 1760 Hz, measuring the in-phase and quadrature components of the secondary field.

4.2 Survey Results and Interpretation: The results of the survey are presented in profile format (1 CM = 30%) on plans at 1:5000 scale.

Ferrim Lake Grid

A series of stratabound, southeast trending conductors were picked up by the survey and are discussed as follows:

Conductor A: This is a strong, continuous conductor that runs for 1.2 km along the southern flank of the iron formation. It may be multiple layers of conductors or a zone 25 meters wide.

Conductor B: Conductor B is similar to A only weaker thus overshadowed by the stronger one. This anomaly may be a part of conductor A since the location and length correspond closely.

Conductor C and C-1: Conductor C is a weak, irregular electromagnetic response that has several in-phase inflections probably caused by magnetite in the iron formation. It runs more or less along the longitudinal axis of the formation. C-1 is an interpreted, faulted off extension of C.

Conductor D and D-1: This anomaly is strongly conductive spanning 800 meters in length. It doesn't seem to be directly associated with the iron formation. D-1 looks like a segment that was faulted off to the south.

Tasse Lake Grid

There was little response from the HLEM survey on this grid and grid extension lines. Conductor E occurs as a conductive lake bottom sediment anomaly. There is some in-phase inflection found on L2100E at 350S probably caused by magnetite.

5.0 CONCLUSIONS AND RECOMMENDATIONS:

Ferrim Lake Grid

The HLEM survey picked up a series of shallow (+/- 25 meters), parallel conductors of that are of significant length. Some of these may be due to the presence of stratigraphic graphite. The strength and continuous nature of the conductors spur this interpretation. There is however a number of geologic models to consider for gold and base metals and any conductor should be

carefully scrutinized. In this sense the following anomalies warrant further work.

Conductor C runs along the axis of the iron formation and thus can be used to locate drillholes to test the thickest beds of magnetite.

Conductors C-1 and D-1 appears to be an interesting drill target since they are on a break or fault zone that is a prime target for mineralized fluids to enter.

Tasse Lake Grid

While there were no significant anomalies to report on there is still the probability of disseminated sulphide since there are reported occurrences of sulphides in the area already. An I.P. survey is recommended over lines 2000, 2100 and 2200 E.

References


Bennett, G. 1978; Geology of the Northeast Temagami Area - District of Nipissing - Ontario Geologic Survey Report No. 163

CERTIFICATE OF AUTHOR

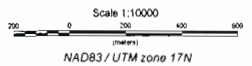
I, David Laronde of the town of Temagami, Ontario hereby certify:

1. That I am a geology technologist and have been engaged in mineral exploration for the past 31 years.
2. That I am a graduate of Cambrian College in Sudbury with a diploma in Geology Engineering Technology 1979.
3. That my knowledge of the property described herein was acquired by field work and documentation.

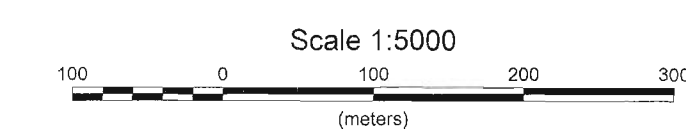
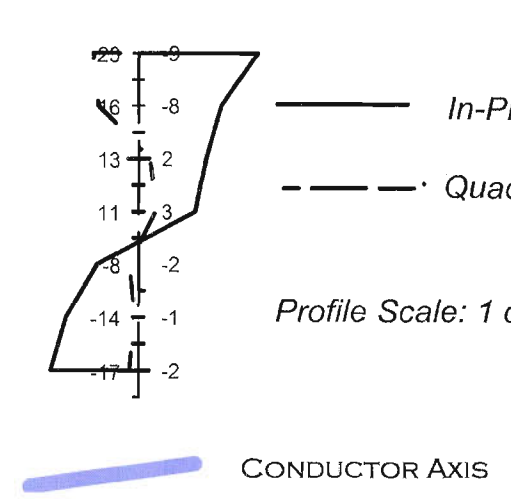
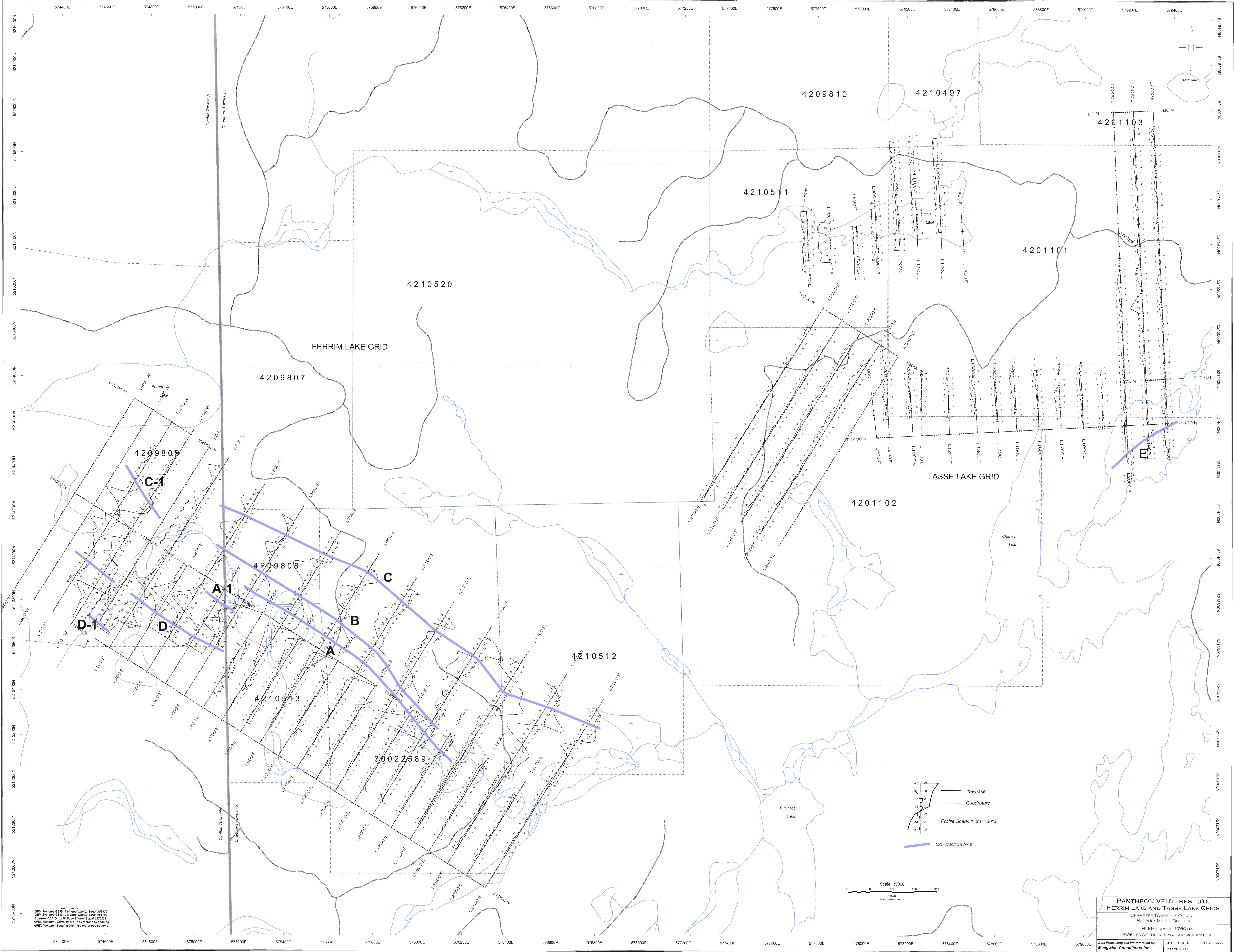
Dated at Temagami this 22nd day of May 2011.



David Laronde

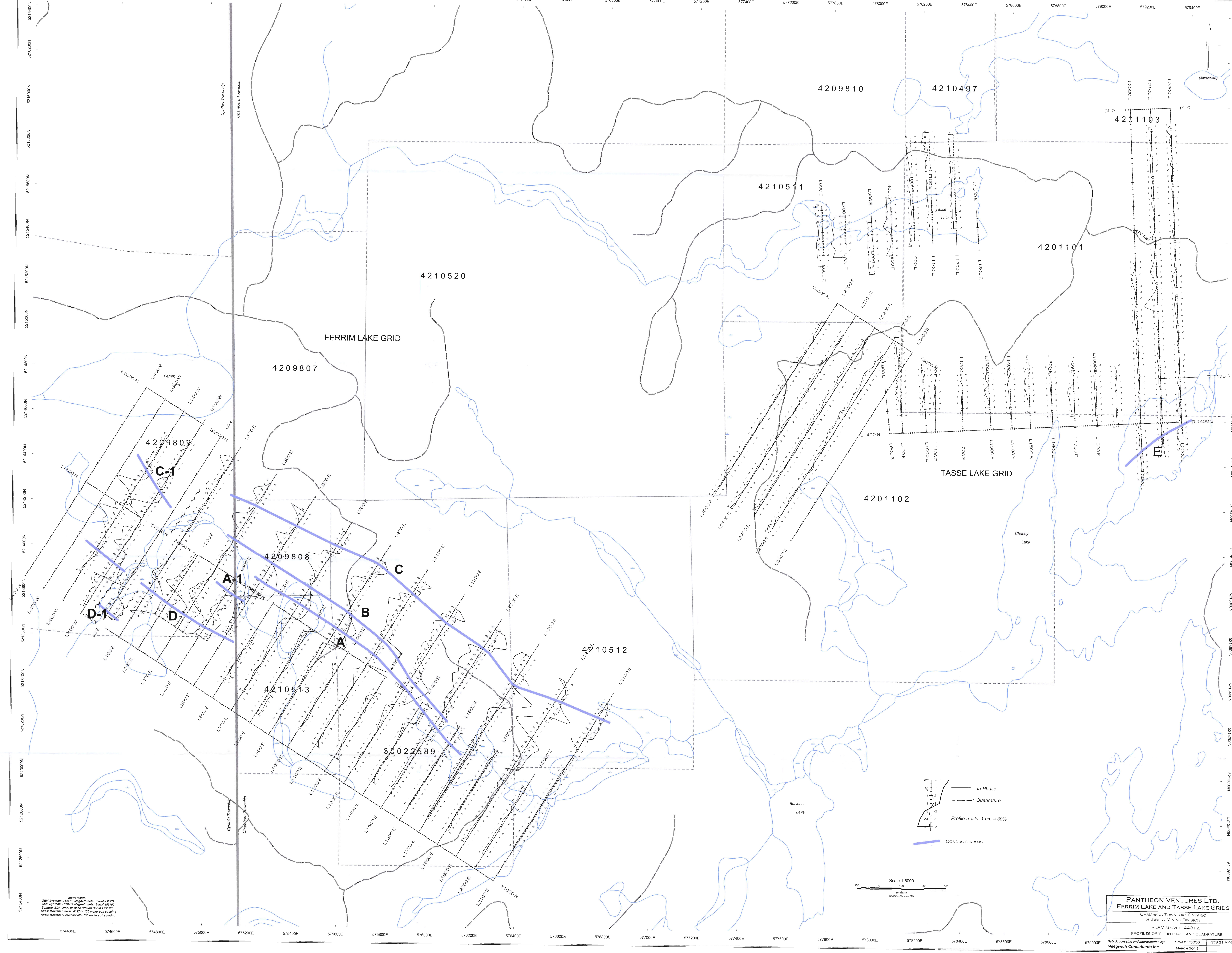


Pantheon Ventures Ltd. Ferrim Lake and Tasse Lake Grids		
Chambers Township, Ontario Sudbury Mining Division		
Linecutting Sketch		
Data Processing and Interpretation by: Moeglich Consultants Inc.	Scale 1:10 000 November 2010	NTS 31 M/4

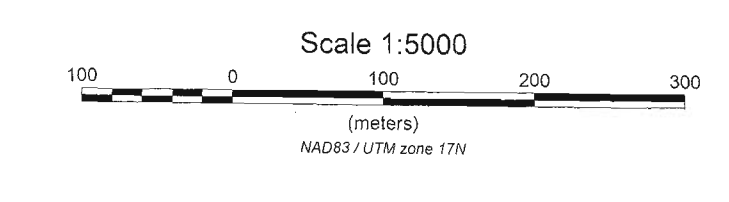
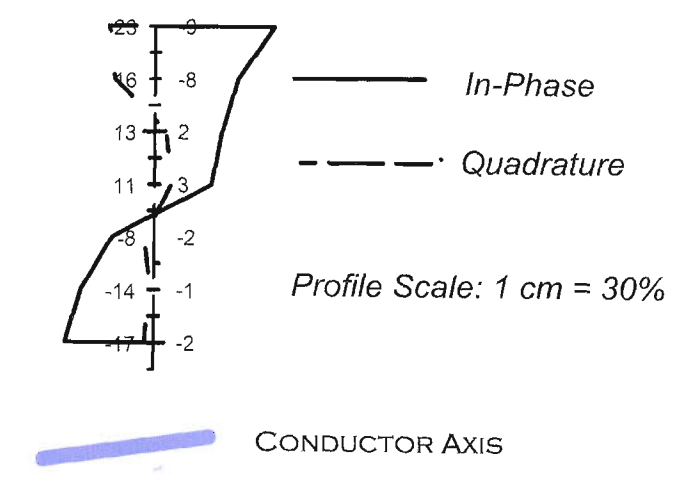


Instruments:
 GEM Systems G56-15 Magnetometer Serial #5479
 GEM Systems G56-15 Magnetometer Serial #5570
 Scintrex EDN Omni IV Base Station Serial #35228
 APEX MaxMin II Serial #1715 - 150 meter coil spacing
 APEX MaxMin I Serial #5309 - 150 meter coil spacing

PANTHEON VENTURES LTD.
FERRIM LAKE AND TASSE LAKE GRIDS
 CHAMBERS TOWNSHIP, ONTARIO
 SUDBURY MINING DIVISION
 HLEM SURVEY - 1760 HZ
 PROFILES OF THE IN-PHASE AND QUADRATURE
 Data Processing and Interpretation by
Meegwich Consultants Inc. SCALE: 1:5000 NTS 31 M/4
 MARCH 2011



Instruments:
 GEM Systems G526-19 Magnetometer Serial #58479
 GEM Systems G526-19 Magnetometer Serial #89789
 Scripps EDA Omni IV Base Station Serial #25528
 APEX Maxmin II Serial #114 - 150 meter coil spacing
 APEX Maxmin I Serial #5289 - 150 meter coil spacing



PANTHEON VENTURES LTD.
FERRIM LAKE AND TASSE LAKE GRIDS
 CHAMBERS TOWNSHIP, ONTARIO
 SUDBURY MINING DIVISION
 HLEM SURVEY - 440 HZ
 PROFILES OF THE IN-PHASE AND QUADRATURE
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