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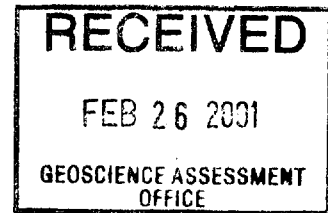
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**REPORT ON GEOLOGICAL MAPPING
AND ROCK SAMPLING ON THE NEW LAKE PROPERTY
COBALT AREA, ONTARIO
for
Cabo Mining Corp.**

Feb 20, 2001

Seymour M. Sears



SUMMARY

The geological mapping and rock sampling program carried out over the New Lake grid area, a part of Cabo Mining Corp's Cobalt Area properties has outlined an area of zinc-copper-silver mineralization confined within a 400 metre wide belt that extends across the New Lake grid. This belt contains favourable felsic and silicified lithologies and shear structures that has a good potential for hosting economic mineralization. Numerous zinc occurrences were located and sampled. Grab samples from boulders assayed up to 1.56 % Zn, 0.66 % Pb.

A work program involving soil sampling, stripping and dimond drilling is recommended to follow up this trend.

Wawa, Ontario
February 20, 2001

Respectfully submitted,



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Geologist



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INTRODUCTION

This work report on mining claims in the Cobalt area of northeastern Ontario, Canada (Figures 1, 2), has been prepared on behalf of Cabo Mining Corp. (Cabo) of Vancouver, British Columbia. The contents of the report is based on work carried out between August 1st and October 10th, 2000 by S. Sears and J. Partington of Sears, Barry and Associates Ltd.

OVERVIEW

The Cobalt project was acquired by Cabo early in 1999 under an agreement with Branchwater Resources Ltd. of Calgary, Alberta. Currently the project lands total approximately 9087 hectares under option agreements with three separate holders. These include Outcrop Explorations Limited (Outcrop) - a Cobalt based private company, Consolidated Professor Mines Ltd. (Professor) - a public company controlled by local individuals and a local prospecting partnership consisting of Murray Simpson and Simon Wareing (Simpson & Wareing).

The project encompasses a relatively large land position in a mining camp that dates to the early 1900's. Traditionally, the camp is known as the "Silver Capital of Canada". The area is dotted with many small past-producing mines from which the following metals have been produced - 450 million oz of silver, 24.8 million lbs of cobalt, 3.2 million lbs of copper, 3.1 million lbs of nickel and 1.2 million lbs of lead.

Most of this production was from small vein hosted deposits intimately associated with a rock structure known as the Nipissing Diabase sill. This sill intrudes all of the three main rock types in the area - Archean aged metavolcanics (Keewatin volcanics), granitic rocks (Lorrain granite) and Huronian aged metasediments. The Keewatin rocks form a major greenstone belt in the Cobalt area. The primary target of Cabo's Cobalt Area Project is to investigate this greenstone belt for potential base metal and gold deposits. The Timmins, Kirkland Lake and Noranda base metal - gold camps all lie within similar geological settings a short distance from Cobalt.

The New Lake area is underlain by Archean mafic to felsic metavolcanic rocks. It was targeted because of regionally mapped structural features and reported base metal mineralization (Thompson, 1962).

PROPERTY LOCATION AND ACCESS

The Cabo properties consist of 580 claim units covering parts of five townships - Gillies Limit North, Lorrain, South Lorrain, Coleman and Bucke. For discussion purposes, these can be grouped together in three separate areas - North Cobalt Group (Bucke Twp. and the north part of Lorrain Twp.), Gillies Limit Group (Gillies Limit North and Coleman Twp's) and South Group (south part of Lorrain and north part of South Lorrain Townships). All are located within the Larder Lake Mining Division, Ontario. They are shown on Figure 2 where they are numbered as follows (claims included or proximal to this work program indicated with a number symbol - #):

TABLE 1

CABO MINING CORP. LIST OF CLAIMS - COBALT PROJECT, ONTARIO

Claim No.	Township	Units	Hectares	Anniversary
NORTH COBALT GROUP				
<i>Simpson/Wareing</i>				
1118210	Bucke	6	96	July 04
1118211	Bucke	4	64	July 04
1193780	Bucke	1	16	July 29
1193781	Bucke	1	16	July 29
1225261	Lorrain	9	144	October 23
<i>Consolidated Professor</i>				
12249SST*	Bucke	1	16	
23647SST*	Bucke	1	16	
23718SST*	Bucke	1	4	
10413SST*	Bucke	1	16	
T229*	Bucke	1	16	
T372*	Bucke	1	12	
T429*	Bucke	1	16	
T32348*	Lorrain	1	16	
T4254ST*	Lorrain	1	16	

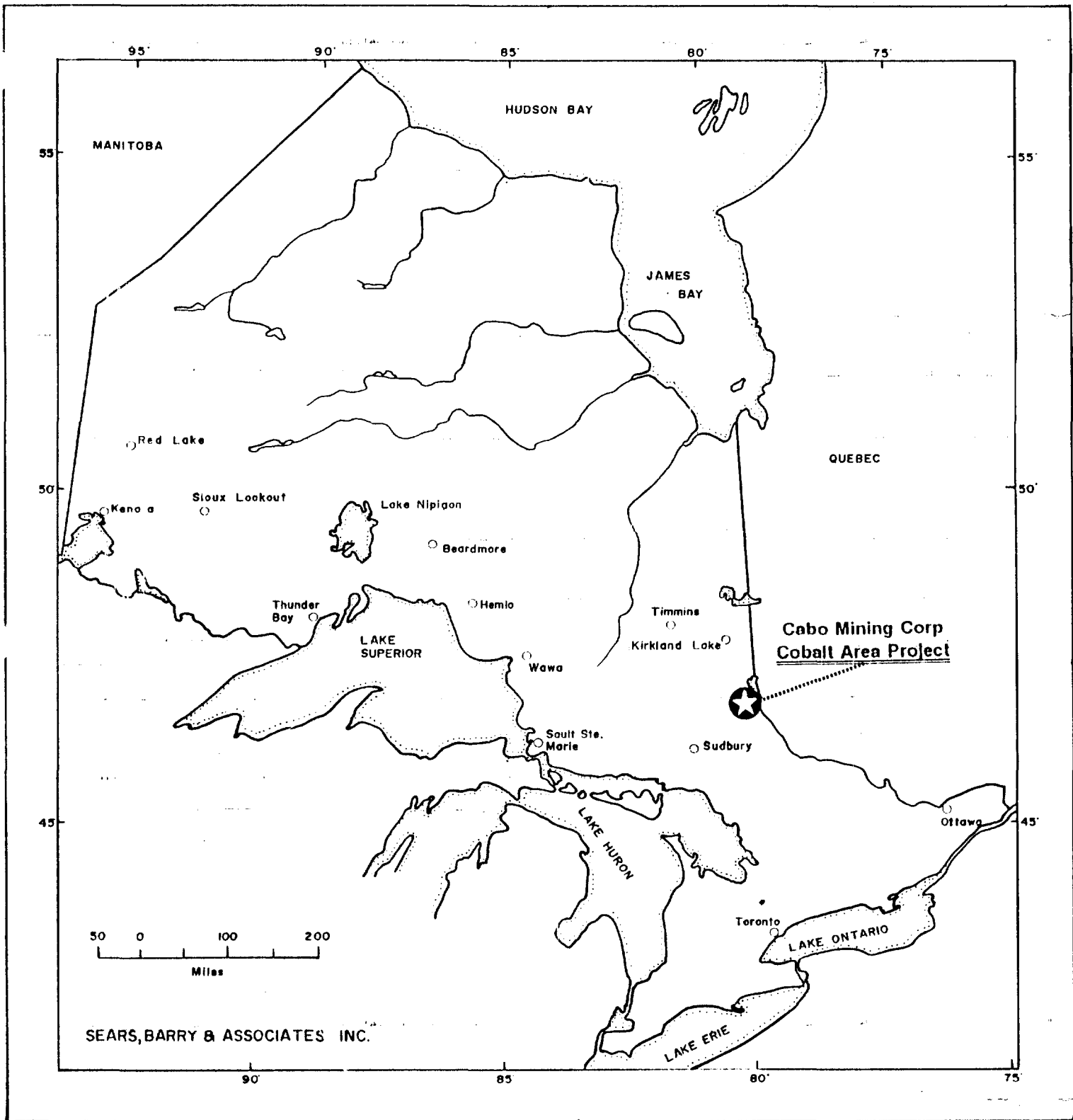
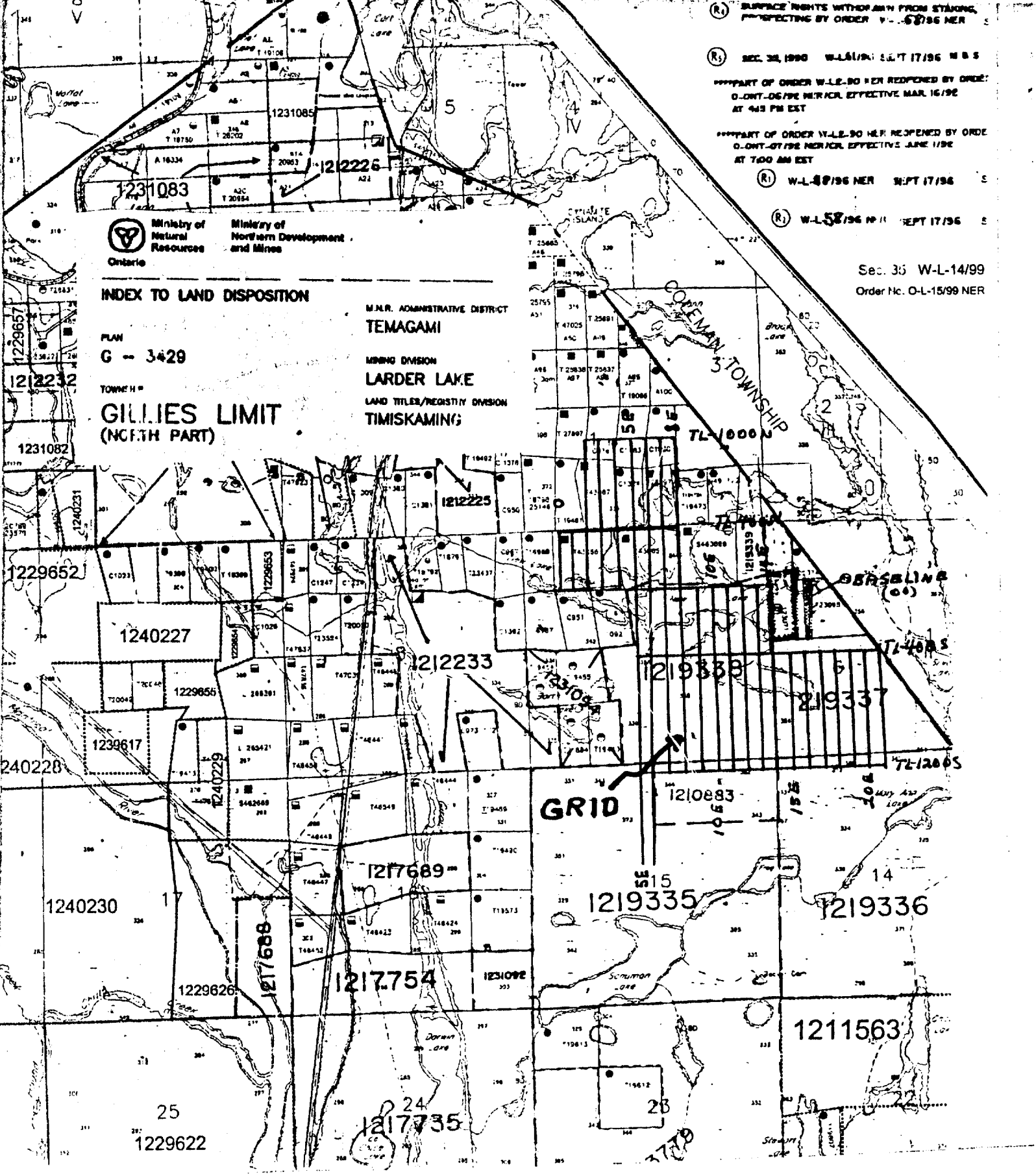


Fig. 1: Regional Location Map of Ontario.



(R1) SURFACE RIGHTS WITHDRAWN FROM STAKING, INSPECTING BY ORDER V.L. 6796 NER

(R1) SEC. 35, 1990 W-L14/91 S.E.P. 17/96 N.B.S

*****PART OF ORDER W-L-90 NER RESPONDED BY ORDER O-DNT-06/98 NER/CL EFFECTIVE MAR. 16/92 AT 4:53 PM EST

*****PART OF ORDER W-L-90 NER RESPONDED BY ORDER O-DNT-07/98 NER/CL EFFECTIVE JUNE 1/98 AT 7:00 AM EST

(R1) W-L-89/96 NER SEPT 17/96

(R1) W-L-52/96 N.B.S SEPT 17/96

Sec. 35 W-L-14/99
Order No. O-L-15/99 NER

Figure 2: Claim Location Sketch Showing New Lake Grid - Cabo Mining Corp
Gillies Limit North Township, Ontario.

(Table 1 - Cabo List of Cobalt Claims, Cont...)

Claim No.	Township	Units	Hectares	Anniversary
GILLIES LIMIT GROUP				
<i>Cabo Joint Interest</i>				
1174340	Gillies Limit	1	16	*
1174762	Gillies Limit	1	16	*
1229442	Gillies Limit	1	16	*
<i>Simpson/Wareing</i>				
1193782	Coleman	1	16	July 29
1217689	Gillies Limit	2	32	December 12
1217688	Gillies Limit	2	32	December 21
1217754	Gillies Limit	3	48	December 21
1217735	Gillies Limit	15	240	December 26
1217800	Gillies Limit	15	240	January 25
1210891	Gillies Limit	6	96	March 24
1229441	Gillies Limit	8	128	January 10
1193779	Gillies Limit	14	224	January 25
1193777	Gillies Limit	7	112	January 25
1193778	Gillies Limit	16	256	March 24
1238966	Gillies Limit	1	16	September 22
<i>Outcrop Explorations Limited</i>				
1212225	Gillies Limit	2	32	September 30
1212226	Gillies Limit	4	64	October 07
1212231	Gillies Limit	1	16	November 21
1212233	Gillies Limit	7	112	November 04
1210889	Gillies Limit	7	112	January 03
1210890	Gillies Limit	1	16	January 03
1210893	Gillies Limit	1	16	August 06
1217456	Gillies Limit	1	8	September 30
1229623	Gillies Limit	12	190	March 19
1229626	Gillies Limit	4	63.2	March 24
1229652	Gillies Limit	5	79.2	March 02
1229653	Gillies Limit	1	15.8	March 04
1229654	Gillies Limit	1	15.8	March 04
1229655	Gillies Limit	1	15.8	March 04
1229657	Gillies Limit	1	15.8	March 09
1229658	Gillies Limit	1	15.8	March 04
1229659	Gillies Limit	16	252.8	March 19
1229660	Gillies Limit	14	221.2	March 24
1229661	Gillies Limit	9	142.4	March 04
1229662	Gillies Limit	14	221.2	March 24
1231080	Gillies Limit	4	63.2	February 18
1231081	Gillies Limit	1	15.8	February 25
1231082	Gillies Limit	2	31.6	February 25
1231083	Gillies Limit	8	126.4	February 25

(Table 1 - Cabo List of Cobalt Claims, Cont...)

Claim No.	Township	Units	Hectares	Anniversary
1231084	Gillies Limit	13	205.6	February 25
1231085	Gillies Limit	1	15.8	November 12
1229619	Gillies Limit	16	252.8	March 15
1229620	Gillies Limit	16	252.8	March 19
1229621	Gillies Limit	14	221.2	March 15
1229622	Gillies Limit	14	217.6	March 19
1210883 #	Gillies Limit	2	31.6	June 04
1231092	Gillies Limit	1	15.8	June 10
1231094 #	Gillies Limit	2	31.6	June 23
1240227	Gillies Limit	3	40	October 15
1240228	Gillies Limit	5	80	October 15
1240229	Gillies Limit	2	24	October 15
1240230	Gillies Limit	12	192	October 15
1240231	Gillies Limit	1	12	October 15

Consolidated Professor

194734 (L02634)	Gillies Limit	0	0	
1219335	Gillies Limit	14	224	December 06
1219336	Gillies Limit	15	240	December 06
1219337 #	Gillies Limit	5	80	December 06
1219338 #	Gillies Limit	8	128	December 06
1219339 #	Gillies Limit	1	8	December 06
A96*	Gillies Limit	1	7.8	
A99(T19086)*	Gillies Limit	1	7.8	
A98(T25837)*	Gillies Limit	1	7.8	
A97(T25838)*	Gillies Limit	1	7.8	
A100*	Gillies Limit	1	6.8	
C976*	Gillies Limit	1	7.5	
C949-1/2* #	Gillies Limit	1	7.5	
C1000*	Gillies Limit	1	9.5	
C1376*	Gillies Limit	1	9.3	
C1383*	Gillies Limit	1	8.3	
C1384* #	Gillies Limit	1	7.6	
T19473* #	Gillies Limit	1	7.8	
T19492* #	Gillies Limit	1	8.8	

Claim No.	Lease No.	Parcel No.	Township	Units	Hectares
T27896**	18856	3799LT	Gillies Limit	1	
T27897**	18857	3800LT	Gillies Limit	1	
T28097** #	18858	3801LT	Gillies Limit	1	
T43065**	18859	4527LT	Gillies Limit	1	
T43066**	18860	4528LT	Gillies Limit	1	
T43067** #	18861	4529LT	Gillies Limit	1	
T1879 **	N/A				
T19481**	N/A				
T25146**	8798				

* PATENTED CLAIM

** LEASED CLAIM

(Table 1 - Cabo List of Cobalt Claims, Cont...)

Claim No.	Township	Units	Hectares	Anniversary
SOUTH GROUP				
<i>Simpson/Wareing</i>				
1230444	Lorrain	16	256	July 21
1230445	Lorrain	16	256	July 21
1230448	Lorrain	16	256	July 21
1227322	Lorrain	4	64	November 06
1227323	Lorrain	12	192	November 06
1227324	Lorrain	16	256	November 06
1227317	South Lorrain	1	16	November 06
1227318	South Lorrain	5	80	November 06
1227319	South Lorrain	11	176	November 06
1227320	South Lorrain	13	208	November 06
1227321	South Lorrain	10	160	November 06
<i>Outcrop Explorations Limited</i>				
1230446	Lorrain	16	256	July 21
1230447	Lorrain	16	256	July 21
1230449	Lorrain	16	256	July 21
1230454	Lorrain	16	256	July 21

The properties are generally located south and southeast of the towns of Cobalt and Haileybury on the west side of Lake Temiskaming (Figures 1 & 2). The Montreal River passes through the western part of the Gillies Limit and South groups. Because of the area being part of an old mining camp, gravelled roads and old trails are relatively common. Some of these have been maintained to provide access to forests and hydroelectric resources. Many are in bad condition and can be used with ATV's or on foot. The Hound Chutes road, Santa Maria road and Lorrain Valley road provide the main arteries into the Gillies Limit and South properties. The North Cobalt properties are virtually within the town limits of Haileybury.

Access to the New Lake grid is obtained by travelling southeast from Cobalt along what is locally referred to as the Mayfair Mine Road. This road passes south through Coleman Township to the abandoned Mayfair Mine. From this point an old logging trail extends to the southeast corner of new Lake. An ATV trail also extends from the abandoned West Columbus minesite (along the Mayfair Mine road) to Ibsen Pond, on the northeast end of New Lake. During the 2000 work program, a canoe was placed on New Lake and utilized for better access to the west and southwest portions of the grid.

TOPOGRAPHY AND VEGETATION

Topography on the New Lake Grid is generally rolling with local steep ledges and rare cliffs. Relief on the grid is quite modest ranging up to 10 metres locally. Most of the grid is well

drained with the exception of local cedar swamps. New Lake creek is the main drainage system exiting into Montreal River which becomes part of the Ottawa River and drains ultimately into the Atlantic Ocean.

Overburden is variable, being relatively shallow over much of the property. Glaciation trends relatively north-south through the grid area. Vegetation consists mainly of poplar, birch, maple and dense underbrush in the higher ground, jackpine spruce and fir in lower ground. Cedar swamps occur locally.

EXPLORATION HISTORY

The Cobalt mining camp dates back to 1903 when silver was first discovered in the area. Literally thousands of prospectors and hundreds of small companies have carried out work in the area. The area undoubtedly ranks # 1 in Canada for the amount of trenches, pits and shafts that dot the landscape. Many of the old shafts are unmarked and have become quite hazardous. From an exploration viewpoint, most of the available assessment work data is very old and lacking in detail. Drill logs, when available do not include original assay data and the locations are often vague. In the field, trenches and pits are typically overgrown. Fortunately, several government publications, the maps and records of Robert Thompson for example, have documented a large amount of information in the areas held by Cabo.

The main target in the past has been vein hosted silver - cobalt mineralization. Thus work has been focused in close proximity to Nipissing Diabase dykes and sills. Work carried out on the New Lake property includes hundreds of pits and trenches, many of which are undocumented. Two companies completed significant work for which results are available in the MNDM Assessment files. These include:

1950 Mayfair Mines Limited: Completed at least 1277 feet of drilling in three holes centred near the southeast corner of New Lake; commodities sought - Ag/Co; Zn mineralization reported.

1950 to 1952 Silver Lake Mines Ltd.: Completed at least 12 drill holes for 9,246.5 feet centred on the core of the New Lake structure on the west side of the Lake as well as on several vein systems on the East side; the main target was Ag/Co although zinc mineralization was noted including one hole that encountered 23 feet of "...much sphalerite".

Since acquiring the properties, Cabo has carried out a systematic exploration program that has included an airborne geophysical survey (1998) and a ground UTEM survey over the New Lake grid (1999).

REGIONAL AND PROPERTY GEOLOGY

The Cobalt property is located within a geological area known as the Cobalt embayment. The rocks that underlie the project area include basement forming Keewatin mafic to felsic metavolcanics and Algoman granitic rocks overlain by relatively flat lying Huronian metasediments. A Nipissing aged diabase unit, in the form of sills and dykes, intrudes all of

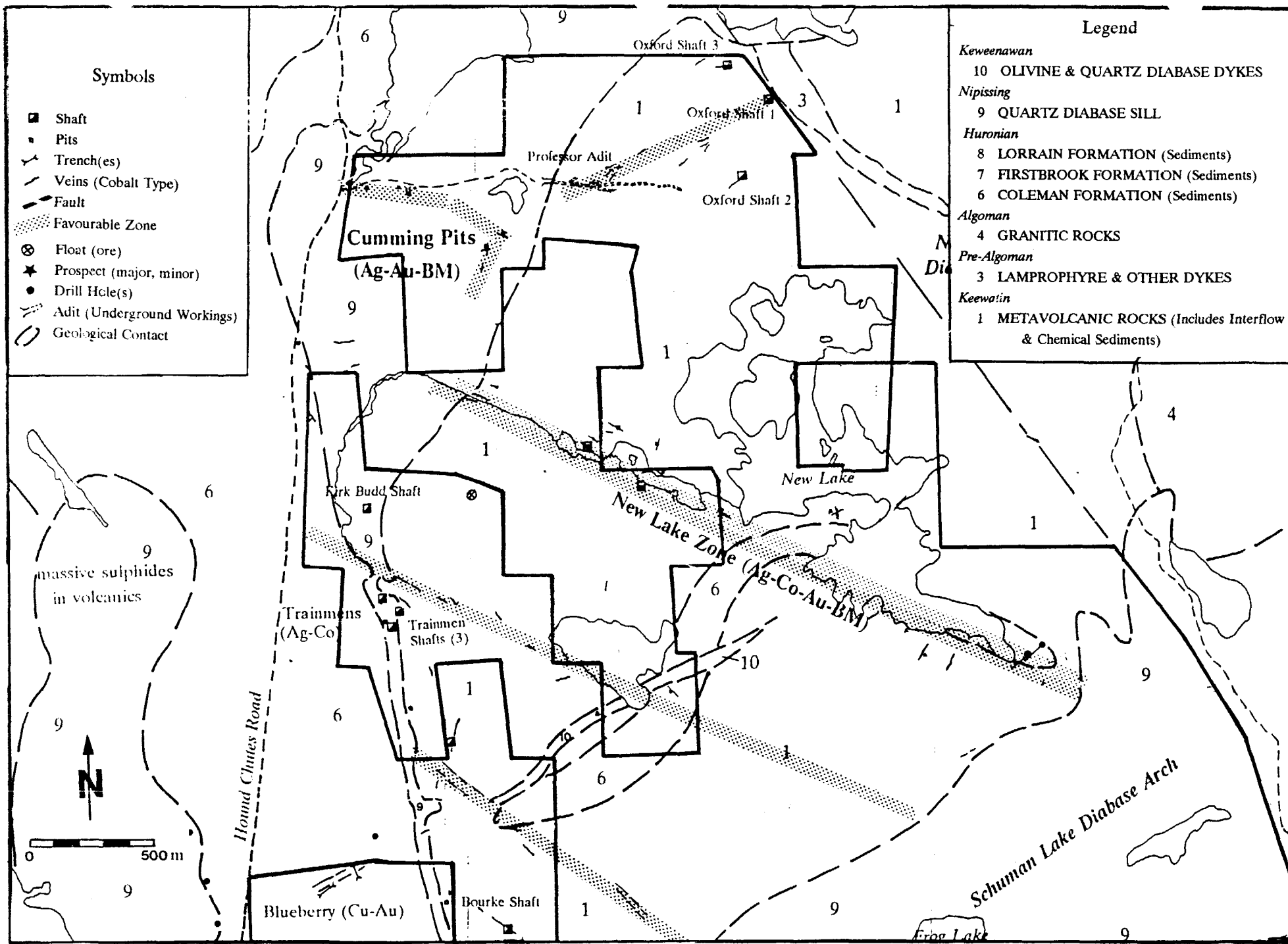


Figure 3) Map Showing Regional Geological Setting of the New Lake Grid area, Cabo Mining Corp. Cobalt Area, Ontario

these rock types. Younger diabase dykes locally cross cut all of these rocks. Lamprophyre dykes of various ages intrude the Keewatin and Algonian rocks. Very young kimberlite dykes and pipes have also been discovered immediately north of the project area.

The rocks in the project area are strongly influenced by at least four major northwest trending regional scale fault structures. These include the Timiskaming Fault, the Crosswise Lake Fault, the Montreal River Fault and the Latchford Fault. Numerous cross-faults connect these major structures. The rocks that are observed at surface in the project area result from tectonic activity along these structures, differential erosion patterns and related variations in elevation. The Keewatin volcanic rocks that are the target of the Cabo exploration program underlie a large part of the project area but exposure is limited to outliers within the younger rocks. As a result, the exploration program has been focused on several of these Keewatin outliers including the New Lake Diabase Basin. The New Lake grid covers basin like area of Archean rocks. The basin is formed by a Nipissing diabase sill.

The New Lake grid area was included in the Ontario Ministry of Mines mapping program carried out by Robert Thompson (ODM Map 2052 - 1962) along with numerous preliminary reports and field notes. A recently flown airborne geophysical survey (OGS Map 82067) has also provided very useful geophysical coverage of the grid area.

Numerous mineral occurrences occur on the New Lake grid. Most of these are typical calcite vein hosted silver/cobalt prospects (Cobalt type).

2000 WORK PROGRAM AND RESULTS

TABLE 1 - Work Summary

2000 Work Program

- Grid and shoreline mapping, rock sampling (73 samples) (33 man days).
- Drafting, Interpretation & Report - (4 man days)

Geological Mapping

The following rocks were observed on the New Lake Grid:

Table of Lithologies

- 10) Olivine Diabase (*Keweenaw*): Relatively young diabase locally cutting all volcanic rocks; narrow where observed; dark grey-green, fine to medium grained, relatively undeformed.
- 9) Quartz Diabase (*Nipissing*): dark green to black, fine to very coarse grained, recognized most easily by their varied texture; locally weakly magnetic; fine grained chilled margins often with epidote; minor pyrite locally; occasional calcite +/- quartz stringers.
- 6) Coleman Formation (*Huronian*): Conglomerate with very minor greywacke where observed on grid; clasts vary from a tiny to in excess of 2 metres; clasts are angular to rounded; occurs as a linear outlier passing along the south side of New Lake; relatively flat lying; relatively thin on grid (less than 25 metres).

- 5) Lamprophyre Dyke (*Algomian or Older*): Dark grey-green to brownish; weathers brown and very tough to break; often highly amphibolitized; rarely carbonated; often appearing gabbroic in hand specimen.
- 4) Granitic Rocks (*Algomian*): Buff to pinkish orange, very fine grained to quartz and feldspar porphyritic; occurs as dykes and irregular masses within the core of the New Lake anticlinal structure; often pyritic; three subdivisions recognized.
 - 4a) Feldspar Porphyry: as above, feldspar phenocrysts up to 1 cm, often altered cloudy.
 - 4b) Quartz and Feldspar Porphyry: similar to 4a but containing variable amounts of quartz eyes up to 1 cm across;
 - 4c) Felsite: similar to above but very fine grained with no evidence of feldspar or quartz phenocrysts at the hand specimen level.
- 3) Metasedimentary Rocks (*Archean*): Fine grained, grey to black siliceous rocks, often containing sulphides; occur as narrow bands between volcanic flows; occasionally brecciated; broken down into two divisions based upon silica content.
 - 3a) Argillaceous Rocks: dark grey to, fine grained, rarely recognized.
 - 3a) Chert: light grey to black, sulphide bearing including sphalerite, chalcopyrite; often associated with the old workings.
- 2) Felsic Metavolcanic Rocks (*Archean*): Exposures of felsic volcanic rocks are scarce within the New Lake grid area; confined to the axis of the New Lake anticlinal structure; observed as small, discontinuous lenses, often pyritic; can easily be confused with cherty sediments and with the felsite (unit 4c); when brecciated, are host to sulphides; three subdivisions.
 - 2a) Rhyolite: light grey, foliated; occasionally brecciated; sulphide bearing.
 - 2b) Tuff: fine to lapilli size tuffs; light to medium grey; pyritic; occur as small lenses.
 - 2c) Mica Schist: sheared version of above; observed only along edges of massive units; often quartz porphyritic.
- 1) Mafic Metavolcanic Rocks (*Archean*): medium to dark grey-green, fine grained; massive to pillowed; variably altered from chlorite-carbonate to amphibolite-epidote (when approaching contact with diabase sill); represent 90 % of the bedrock exposed within the grid area; four units proposed.
 - 1a) Massive Flows: dark green to black; massive texture; exposure represent minor amount of section relative to the pillowed flows.
 - 1b) Pillowed Flows: medium to dark green; variably deformed from highly stretched in the center of the property to fresh looking in the north; often contain calcite stringers and carbonate alteration +/- sulphides; frequently very siliceous.
 - 1c) Pillow Breccia: similar to and associated with 1b; often carbonated.
 - 1g) Gabbro (probable intrusive): dark green to black; included with volcanic rocks because it is impossible to differentiate between sills and massive flows; often weakly magnetic.

The New Lake grid is underlain by an extensive sequence of mafic volcanic rocks, associated interflow sediments and minor felsic intrusive and extrusive rocks. These rocks appear to form an anticlinal structure centred on the south side of New Lake. The axis of the anticlinal structure strikes approximately 120 degrees in the west but appears to arc or splay to a 100 degree trend in the east. It extends from 00 on Line 0 in the west in a shallow arc to 400 South on Line 2100 East. The core of this structure contains variable amounts of felsic rock as extrusive and intrusive forms as well as interflow sediments. These felsic units occur as lenses and layers within deformed mafic volcanics. Silicified zones with sulphides occur

within this core and along a 300 to 400 metre wide zone on the north flank of the anticline. These zones appear to occur between mafic flows.

To the north of this 400 metre wide corridor, the grid is mainly underlain by interlayered massive and pillowed mafic flows. Interflow sedimentary rocks and felsic volcanics were not observed in this area. The south limb of the anticline contains scattered narrow felsic units as well as interflow sediments between massive and pillowed flows. A large mafic dyke identified as an amphibolitized lamprophyre extends from 700 S on Line 600 E to 1250 E on 1200 S. The south side of New Lake is occupied by a shallow, narrow band of conglomerate of the Huronian aged Coleman Formation. This arcs into the property around 100 south on line 500 E and pinches out around 500 S on Line 1800 E.

Mineralization observed on the grid includes numerous occurrences of sphalerite, chalcopyrite and pyrite associated with silicified zones between pillowed sequences. The majority of these are within a 400 metre band on the north side of the New Lake anticlinal structure. The New Lake anticlinal structure has been known since the early days of the Cobalt mining camp. Early workers considered it a fault zone along which Cobalt type Ag/Co veins might have developed proximal to the underlying diabase sill. In 1950-51, Silver Lake Mining completed 12 drill holes primarily in search of Cobalt type veins. One of these encountered a 23.5 foot intersection described as containing "...much sphalerite". This mineralization occurs in siliceous rocks that are located within the contact zone between rhyolite (as reported in drill holes) and a pillowed mafic volcanic sequence. This geological setting is very favourable for base metal deposition. Because the mineralization is mainly sphalerite and the host is a siliceous rock (thus sulphide grains and patches are likely to be isolated), one may not assume that there will be an obvious geophysical response using standard electromagnetic methods. The target area should be covered by a 50 metre spaced grid followed with prospecting, soil geochemistry, stripping if possible and diamond drilling. About half of the favourable zone is under New Lake and therefore can only be tested by winter drilling.

The best occurrence located was a boulder of a brecciated chert/rhyolite (the Boulder Prospect) (400 S, L 1700 E) that contained 5 % sulphides as matrix material. Two samples assayed as follows:

NL-40 - 0.29% Cu; 0.69 % Zn; 0.37 % Pb

NL-70 - 1.56 % Zn, 0.66 % Pb

Several other similar boulders were located in the immediate area. This mineralization may be similar to that intersected by Silver Lake Mines Ltd.

Several minor sulphide occurrences were located to the south of the anticlinal structure as well. Seventy three samples were assayed. These are described in Appendix I. Assay results are found in Appendix II.

CONCLUSIONS AND RECOMMENDATIONS

The work program carried out over a portion of Cabo's Cobalt Area properties has outlined a 400 metre wide by 2100 metre long target area containing favourable siliceous rocks that warrant more advanced exploration. It is referred to as the New Lake zinc/copper/silver prospect. The next phase of work should be designed to explore this target area in detail. Such a program should involve and cost the following:

- A) Prospecting, mapping, ground geophysics and soil geochemistry on the Boulder Prospect (\$10,000).
- C) Stripping (several days on the Boulder Prospect) to expose known surface showings and attempt to locate the boulder mineralization in place (\$5,000).
- D) Drilling - Minimum of six holes totalling 1000 metres on the New Lake structure; (\$80,000).

- G) Management and supervision of the above programs including a base of operations and core logging facility in the Cobalt area and a 10% contingency on all costs (\$15,000)

This program would cost a total of \$110,000. Additional funding for further drilling programs would be required if the results from any of the above work is encouraging.

Wawa, Ontario
Feb 20, 2001

Respectfully submitted,



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Geologist

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APPENDIX I
(Sample Descriptions)

NEW LAKE SAMPLING - 2000

- NL-1 Float 2000E, 500S
- NL-2 825E, 875S Diabase, siliceous
- NL-3 L-900E, 1000S
- NL-4 L-900E, 1025S
- NL-5 L-1000E, 1175S Deformed, Py, Sph
- NL-6 Pit#3 L-0/L1 area (150N)
- NL-7 475E, 125S
- NL-8 Pit#2 025E, 150N?
- NL-9 L-1150E, 525S Qtz, Sulphides
- NL-10 L-1175E, 525S Py/Cpy
- NL-11 L-1185E, 600S Sulphides
- NL-12 L-1185E, 600S Sulphides
- NL-13 L-1185E, 600S Sulphides
- NL-14 L-1200E, 775S Sulphides
- NL-15 L-1200E, 775S Sulphides
- NL-16 L-1175E, 1025S Sulphides
- NL-17 L-1200E, 1025S Sulphides
- NL-18 L-1200E, 1175S Sulphides
- NL-19 L-1200E, 1200S Sulphides
- NL-20 L-1125E, 1175S Sulphides
- NL-21 L-1100E, 925S Sulphides
- NL-22 L-1100E, 925S Sulphides?
- NL-23 L-1450E, 390S?
- NL-24 050E150N? Sulphides Thin section?
- NL-25 L-800E, 875S Sulphides
- NL-26 L-700E, 500S Sulphides
- NL-27 L-6E, 9+00N Felsic dike in pit (2-4 cm wide, 270 - 280 deg, near vertical)
- NL-28 L-6E, 9+00N Hanging wall in pit
- NL-29 L-775E, 800N Pit calcite stringers
- NL-30 1325E, 725S Py
- NL-31 650S, 1320S Muck pile
- NL-32 L-1500E, 800S Thin section?
- NL-33 1545E, 1175S Sulphides
- NL-34 1700E, 425S Po, Cpy, anthrophyllite
- NL-35 225E 90N (Float?)
- NL-36 L0, 130N. Sulphides & stringer sulphides in silicified mafic.
- NL-37 L1E, 100N. Sulphides in silicified rock.
- NL-38 L1E, 100N Sulphides in siliceous mafic.
- Whole rock sample - siliceous pillowed mafic? or chert? or felsic tuff?
- NL-39 1E, 150N Pit

NEW LAKE SAMPLING - 2000 (continued)

- NL-40 Float 1700E, 400S Sulphides Cpy Pb Py Sph
- NL-41 L-1050E, 225N Sulphides
- NL-42 L-700E, 175S. Silicified pillows with sulphides
- NL-43 L-700E, 175S. Felsic intrusive (QP) with Py
- NL-44 L-650E, 200S. Rhyolitic rock (felcite?) with Py, QP
- NL-45 L-650E, 200S. Rhyolitic rock (felcite?) with abundant sulphides
- NL-46 L-650E, 200S. Chips from felsic tuff? or silicified mafic with intermixed felsic intrusive.
Closest rock observed to the point of a tuff.
- NL-47 L-675E, 037N Sulphides
- NL-48 L-175E, 100N Calcite vein
- NL-49 L-525E, 1150S Sulphides
- NL-50 L-475E, 1450S Sulphides
- NL-51 L-550E, 1750S Sulphides
- NL-52 L-600E, 1800S
- NL-53 L-0,450N, Sulphides (Pb?)
- NL-54 L-0, 325N Alt, ccc
- NL-55 L-0, 175N Py, Pb, Sph, altered, ep, ccc
- NL-56 L-0, 125N Sulphides
- NL-57 L-1, 075N, 2-3% sulphides
- NL-58 L-1, 100N Sulphides
- NL-59 L-2E, 525N Sulphides
- NL-60 L-2E, 850N Sulphides
- NL-61 L-3E, 825N Sulphides
- NL-62 675E, 640N Qtz vein on lakeshore
- NL-63 Float? 1700E, 350S Sulphides
- NL-64 L-1800E, 725S Deformed pillows, scattered sulphides.
- NL-65 L-1800E, 400S Po
- NL-66 L1E 100N (Thin section)
- NL-67 L0 130N Thin section
- NL-68 600E, 1800S Sulphides
- NL-69 L-Mapped as 'TUFF' 675E, 200S Thin section
- NL-70 Float boulder 1700E, 400S Heavy sulphide-rich breccia (Ryolite?) For thin section
- NL-71 Chips from boulder chert - breccia, minor sulphides (1750E, 300S)
- NL-72 Boulder of chert with sulphide patches (TL 400S, 1650E)

APPENDIX II
(ASSAY RESULTS)



ALS Chemex

Aurora Laboratory Services Ltd.
Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

To: CABO MINING INC.

502 - 595 HOWE ST.
VANCOUVER, B.C.
V6C 2T5

A0031447

Comments: ATTN: SEYMOUR SEARS CC: JOHN VERSFELT

CERTIFICATE

A0031447

(MUD) - CABO MINING INC.

Project: COB
P.O. #:

Samples submitted to our lab in Mississauga, ON.
This report was printed on 18-OCT-2000.

SAMPLE PREPARATION

CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION
212	8	Overlimit pulp, to be found

ANALYTICAL PROCEDURES

CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
384	1	Ag g/t: Gravimetric	FA-GRAVIMETRIC	3	3500
301	1	Cu %: Conc. Nitric-HCl dig'n	AAS	0.01	100.0
312	1	Pb %: Conc. Nitric-HCl dig'n	AAS	0.01	100.0
316	6	Zn %: Conc. Nitric-HCl dig'n	AAS	0.01	100.0



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Page 1 of 1
 Total Pages : 1
 Certificate Date: 18-OCT-2000
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SAMPLE	PREP CODE	Ag FA g/t	Cu %	Pb %	Zn %					
NL-14	212 --	-----	0.77	-----	-----					
NL-15	212 --	31	-----	-----	-----					
NL-18	212 --	-----	-----	-----	0.71					
NL-37	212 --	-----	-----	-----	0.69					
NL-40	212 --	-----	-----	-----	0.70					
NL-53	212 --	-----	-----	-----	0.92					
NL-59	212 --	-----	-----	-----	0.81					
NL-70	212 --	-----	-----	0.66	1.56					

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CABO MINING INC.

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Page No : 1-A
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 Certificate Date: 13-OCT-2000
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 Account : MUD

Project : COB
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CERTIFICATE OF ANALYSIS

A0030690

SAMPLE	PREP CODE	Au ppb FA+AA	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %
NL-1	205 226	< 5	0.2	1.56	< 2	< 10	10	< 0.5	< 2	0.86	< 0.5	25	78	141	3.21	< 10	< 1	0.06	< 10	0.88
NL-2	205 226	< 5	0.2	2.17	< 2	< 10	< 10	< 0.5	2	0.80	< 0.5	26	21	121	3.73	< 10	< 1	0.02	< 10	1.56
NL-3	205 226	< 5	0.2	1.44	< 2	< 10	10	< 0.5	< 2	0.88	< 0.5	16	14	113	2.65	< 10	< 1	0.08	< 10	0.99
NL-4	205 226	30	2.6	1.86	4370	< 10	10	0.5	< 2	0.10	1.0	124	74	1345	4.11	< 10	< 1	0.07	< 10	1.39
NL-5	205 226	< 5	0.6	3.10	16	< 10	10	< 0.5	2	0.49	6.0	46	114	59	6.36	< 10	< 1	0.03	< 10	2.33
NL-6	205 226	5	1.0	0.94	14	100	40	< 0.5	4	3.10	< 0.5	32	68	93	3.15	< 10	< 1	0.17	< 10	0.10
NL-7	205 226	< 5	< 0.2	1.62	< 2	< 10	10	< 0.5	2	10.55	0.5	10	59	23	3.89	< 10	< 1	0.03	< 10	0.98
NL-8	205 226	5	1.0	1.21	20	< 10	30	< 0.5	< 2	3.78	< 0.5	46	127	133	3.75	< 10	< 1	0.14	< 10	0.20
NL-9	205 226	15	0.2	4.16	6	< 10	< 10	< 0.5	4	0.41	1.0	43	146	177	6.89	< 10	< 1	< 0.01	< 10	3.35
NL-10	205 226	< 5	< 0.2	0.32	28	< 10	40	< 0.5	< 2	0.04	< 0.5	1	120	293	1.84	< 10	< 1	0.15	< 10	0.02
NL-11	205 226	20	3.2	2.52	286	< 10	< 10	< 0.5	10	0.99	1.5	238	70	39	8.89	< 10	< 1	0.03	< 10	1.68
NL-12	205 226	280	7.0	1.46	38	< 10	14	< 0.5	16	1.25	0.5	69	92	231	7.21	< 10	< 1	0.01	< 10	1.16
NL-13	205 226	10	0.2	3.28	42	< 10	< 10	< 0.5	2	0.77	2.0	60	65	195	8.87	< 10	< 1	0.02	< 10	2.60
NL-14	205 226	15	16.8	2.86	< 2	< 10	< 10	< 0.5	8	3.39	1.0	15	49	7440	5.57	< 10	< 1	0.01	10	2.54
NL-15	205 226	30	29.8	2.42	76	< 10	10	< 0.5	56	0.33	< 0.5	28	91	1025	5.46	< 10	< 1	0.05	< 10	2.07
NL-16	205 226	< 5	0.4	3.06	26	< 10	10	< 0.5	6	0.57	5.5	32	132	48	5.73	< 10	< 1	0.03	< 10	2.36
NL-17	205 226	10	3.2	2.03	16	510	50	< 0.5	< 2	1.49	9.5	20	108	252	3.25	< 10	< 1	0.05	< 10	1.45
NL-18	205 226	< 5	2.8	2.39	54	< 10	20	< 0.5	< 2	0.46	19.5	40	61	159	4.52	< 10	< 1	0.01	< 10	1.89
NL-19	205 226	< 5	0.8	2.38	34	40	10	< 0.5	< 2	0.48	0.5	41	85	88	4.16	< 10	< 1	0.03	< 10	1.96
NL-20	205 226	< 5	< 0.2	3.26	20	< 10	10	< 0.5	6	1.48	1.5	34	81	18	6.58	< 10	< 1	0.06	< 10	2.17
NL-21	205 226	< 5	1.0	2.44	26	< 10	30	< 0.5	10	0.63	0.5	61	649	24	6.12	< 10	< 1	0.01	< 10	2.73
NL-22	205 226	30	3.6	1.76	6	< 10	10	< 0.5	< 2	0.66	4.5	19	31	872	3.33	< 10	< 1	0.06	< 10	1.26
NL-23	205 226	10	2.2	4.58	234	< 10	< 10	2.5	8	0.30	2.0	90	701	474	8.00	< 10	< 1	0.04	< 10	4.80
NL-24	205 226	< 5	0.6	1.09	50	< 10	< 10	< 0.5	< 2	0.06	< 0.5	15	75	39	1.80	< 10	< 1	0.07	< 10	0.85
NL-25	205 226	< 5	< 0.2	3.22	12	< 10	10	< 0.5	< 2	0.36	0.5	24	101	89	5.81	< 10	< 1	0.02	< 10	2.94
NL-26	205 226	< 5	0.4	5.23	< 2	< 10	< 10	0.5	12	1.17	3.0	36	43	556	9.00	< 10	< 1	< 0.01	< 10	4.01
NL-27	205 226	< 5	9.0	0.33	10	< 10	10	< 0.5	< 2	0.76	< 0.5	15	84	510	0.66	< 10	< 1	0.18	< 10	0.16
NL-28	205 226	10	3.8	1.94	2	< 10	10	< 0.5	< 2	0.82	< 0.5	18	117	1360	3.06	< 10	< 1	0.06	< 10	1.40
NL-29	205 226	< 5	< 0.2	4.74	< 2	< 10	< 10	< 0.5	8	3.58	2.0	42	268	93	6.42	< 10	< 1	< 0.01	< 10	3.92
NL-30	205 226	10	5.4	3.34	48	< 10	10	< 0.5	2	0.37	2.5	142	116	119	9.55	< 10	< 1	0.03	< 10	2.95
NL-31	205 226	25	0.2	1.84	20	< 10	10	0.5	6	0.09	< 0.5	70	78	33	5.11	< 10	< 1	0.15	< 10	1.15
NL-32	205 226	< 5	0.6	1.03	8	< 10	10	< 0.5	6	2.19	0.5	23	102	60	1.98	< 10	< 1	0.03	< 10	1.05
NL-33	205 226	< 5	0.2	1.13	< 2	< 10	10	< 0.5	< 2	1.10	< 0.5	14	39	128	3.16	< 10	< 1	0.13	< 10	0.50
NL-34	205 226	5	1.2	2.37	18	< 10	10	< 0.5	< 2	0.85	0.5	108	71	284	7.01	< 10	< 1	0.12	< 10	1.55
NL-35	205 226	< 5	< 0.2	0.77	14	< 10	< 10	< 0.5	< 2	12.50	< 0.5	14	48	47	1.57	< 10	< 1	0.01	< 10	0.71
NL-36	205 226	15	4.6	2.29	222	< 10	10	< 0.5	< 2	0.38	1.0	76	125	419	7.70	< 10	< 1	0.08	< 10	1.62
NL-37	205 226	20	4.8	4.04	324	< 10	< 10	0.5	6	0.78	19.5	69	324	254	7.42	< 10	< 1	0.04	< 10	3.36
NL-38	205 226	65	17.2	2.09	50	< 10	< 10	0.5	12	0.14	0.5	76	95	124	7.43	< 10	< 1	0.04	< 10	1.61
NL-39	205 226	< 5	0.4	2.07	8	< 10	< 10	< 0.5	< 2	2.86	0.5	31	60	272	4.50	< 10	< 1	0.02	< 10	1.39
NL-40	205 226	< 5	10.4	1.45	168	< 10	< 10	< 0.5	4	0.23	22.5	20	101	2900	3.02	< 10	< 1	0.03	< 10	1.25

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CERTIFICATE OF ANALYSIS A0030690

SAMPLE	PREP		Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn
	CODE		ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
NL-1	205	226	435	< 1	0.05	219	370	2	0.16	< 2	3	10	0.31	< 10	< 10	73	< 10	32
NL-2	205	226	465	< 1	0.05	67	290	< 2	0.10	2	3	10	0.30	< 10	< 10	64	< 10	40
NL-3	205	226	635	< 1	0.09	49	270	12	0.05	< 2	4	13	0.25	< 10	< 10	63	< 10	76
NL-4	205	226	300	< 1	0.07	48	330	742	0.64	16	6	3	0.02	< 10	< 10	61	< 10	308
NL-5	205	226	1760	< 1	0.07	91	360	438	0.28	< 2	5	1	0.13	< 10	< 10	108	< 10	2040
NL-6	205	226	595	2	0.03	36	330	10	0.52	< 2	5	4	0.16	< 10	< 10	146	< 10	10
NL-7	205	226	1050	< 1	0.05	30	190	10	< 0.01	< 2	4	112	0.17	30	< 10	90	< 10	66
NL-8	205	226	565	< 1	0.04	40	390	10	0.27	< 2	15	12	0.21	< 10	< 10	176	< 10	30
NL-9	205	226	600	< 1	0.04	79	180	6	0.06	< 2	28	3	0.11	< 10	< 10	209	< 10	60
NL-10	205	226	25	1	0.02	6	40	2	2.17	< 2	1	1	< 0.01	< 10	< 10	1	< 10	14
NL-11	205	226	1045	< 1	0.03	43	130	856	0.13	< 2	12	6	0.08	< 10	< 10	127	< 10	118
NL-12	205	226	765	< 1	0.03	39	130	620	0.13	2	6	10	0.08	< 10	< 10	102	< 10	106
NL-13	205	226	1310	< 1	0.05	57	470	36	0.16	< 2	7	3	0.18	< 10	< 10	208	< 10	152
NL-14	205	226	1165	< 1	0.01	37	230	102	0.66	4	3	12	0.09	10	< 10	96	< 10	144
NL-15	205	226	705	< 1	0.03	40	570	172	0.41	2	3	4	0.12	< 10	< 10	109	< 10	122
NL-16	205	226	2030	1	0.06	53	330	924	0.10	6	4	23	0.18	< 10	< 10	90	< 10	1600
NL-17	205	226	1860	1	0.03	41	160	336	0.23	< 2	4	13	0.14	< 10	< 10	58	< 10	2830
NL-18	205	226	1430	14	0.06	49	330	2120	0.39	8	4	2	0.16	< 10	< 10	102	< 10	6810
NL-19	205	226	1370	< 1	0.05	47	240	152	0.23	< 2	4	4	0.16	< 10	< 10	93	< 10	190
NL-20	205	226	3660	1	0.06	49	260	794	0.09	< 2	10	9	0.24	< 10	< 10	142	< 10	368
NL-21	205	226	935	< 1	0.05	163	1690	26	2.52	2	2	3	0.11	< 10	< 10	89	< 10	194
NL-22	205	226	1100	< 1	0.07	40	250	434	0.24	2	4	12	0.12	< 10	< 10	60	< 10	1440
NL-23	205	226	555	10	0.03	194	190	222	0.53	< 2	24	< 1	0.09	< 10	< 10	223	< 10	144
NL-24	205	226	140	< 1	0.12	23	40	40	0.04	2	4	3	0.01	< 10	< 10	20	< 10	44
NL-25	205	226	705	< 1	0.04	41	220	8	0.04	4	5	< 1	0.20	< 10	< 10	131	< 10	106
NL-26	205	226	1145	1	< 0.01	37	280	8	0.06	< 2	17	8	0.04	< 10	< 10	197	< 10	120
NL-27	205	226	190	1	0.05	8	50	38	0.10	< 2	4	1	0.07	< 10	< 10	53	< 10	18
NL-28	205	226	720	< 1	0.09	43	140	76	0.17	2	3	19	0.14	< 10	< 10	52	< 10	80
NL-29	205	226	1310	< 1	0.03	84	210	< 2	< 0.01	< 2	27	8	0.25	< 10	< 10	200	< 10	108
NL-30	205	226	1165	< 1	0.03	67	250	268	3.00	4	6	< 1	0.13	< 10	< 10	115	< 10	270
NL-31	205	226	170	< 1	0.04	68	110	8	2.44	2	6	1	0.02	< 10	< 10	57	< 10	16
NL-32	205	226	495	< 1	0.04	28	100	72	0.17	2	4	7	0.05	< 10	< 10	50	< 10	220
NL-33	205	226	350	< 1	0.14	17	520	< 2	0.05	< 2	5	11	0.25	< 10	< 10	125	< 10	86
NL-34	205	226	1165	< 1	0.09	105	300	16	1.50	< 2	7	1	0.16	< 10	< 10	86	< 10	66
NL-35	205	226	1000	< 1	0.03	17	140	22	< 0.01	2	3	157	0.08	40	< 10	55	< 10	88
NL-36	205	226	1055	< 1	0.06	98	370	578	3.04	8	7	1	0.14	< 10	< 10	129	< 10	356
NL-37	205	226	915	1	0.03	80	1150	298	0.99	2	15	10	0.02	< 10	< 10	153	< 10	5850
NL-38	205	226	690	30	0.06	72	400	188	4.44	2	12	3	0.04	< 10	< 10	110	< 10	140
NL-39	205	226	1185	1	0.06	51	280	2	0.18	2	5	8	0.15	< 10	< 10	102	< 10	62
NL-40	205	226	175	< 1	0.08	49	660	3730	1.14	14	6	4	0.01	< 10	< 10	52	< 10	6900

CERTIFICATION: 



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CERTIFICATE OF ANALYSIS A0030690

SAMPLE	PREP CODE	Au ppb FA+AA	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %
NL-41	205 226	< 5	< 0.2	5.18	< 2	< 10	10	0.5	6	0.26	2.5	44	61	84	8.39	< 10	< 1	0.08	< 10	4.69
NL-42	205 226	< 5	0.8	1.56	10	< 10	30	< 0.5	4	0.18	2.5	5	60	44	2.28	< 10	< 1	0.14	< 10	1.26
NL-43	205 226	< 5	0.4	1.19	14	< 10	30	< 0.5	2	0.38	1.5	7	80	22	1.73	< 10	< 1	0.11	< 10	0.93
NL-44	205 226	< 5	0.2	0.26	12	< 10	< 10	< 0.5	< 2	0.02	< 0.5	3	84	57	0.30	< 10	< 1	0.17	< 10	0.01
NL-45	205 226	< 5	< 0.2	0.22	18	< 10	30	< 0.5	< 2	0.27	< 0.5	10	85	41	0.48	< 10	< 1	0.15	< 10	0.14
NL-46	205 226	< 5	1.6	1.54	50	< 10	30	< 0.5	< 2	0.08	< 0.5	22	86	489	2.15	< 10	< 1	0.17	< 10	1.00
NL-47	205 226	< 5	< 0.2	3.77	2	< 10	< 10	< 0.5	< 2	2.65	1.5	30	139	66	6.26	< 10	< 1	< 0.01	< 10	2.75
NL-48	205 226	< 5	0.2	2.41	30	< 10	< 10	< 0.5	< 2	5.76	5.5	29	101	65	4.68	< 10	< 1	0.04	< 10	4.82
NL-49	205 226	5	< 0.2	2.33	< 2	< 10	< 10	< 0.5	< 2	1.07	< 0.5	23	106	158	4.42	< 10	< 1	0.01	< 10	2.24
NL-50	205 226	15	1.0	1.94	50	< 10	< 10	< 0.5	2	0.67	1.5	91	40	127	5.89	< 10	< 1	0.03	< 10	1.41
NL-51	205 226	5	< 0.2	2.77	16	< 10	< 10	2.0	2	0.95	1.0	81	170	882	5.85	< 10	< 1	0.10	< 10	2.44
NL-52	205 226	< 5	< 0.2	2.69	< 2	< 10	10	< 0.5	2	0.72	< 0.5	23	122	96	4.07	< 10	< 1	0.03	< 10	2.26
NL-53	205 226	5	2.2	1.88	110	< 10	20	0.5	4	0.14	27.5	26	75	98	3.28	< 10	< 1	0.10	< 10	1.38
NL-54	205 226	< 5	1.8	2.40	10	< 10	10	< 0.5	2	1.16	0.5	32	81	294	4.87	< 10	< 1	0.02	< 10	1.14
NL-55	205 226	20	0.8	3.53	14	< 10	10	< 0.5	2	1.01	5.0	34	111	117	7.04	< 10	< 1	0.03	< 10	2.35
NL-56	205 226	< 5	0.2	2.45	30	< 10	10	< 0.5	< 2	0.62	2.0	36	119	63	4.92	< 10	< 1	0.03	< 10	1.53
NL-57	205 226	< 5	0.8	3.16	14	10	10	< 0.5	4	0.92	1.5	26	117	197	6.62	< 10	< 1	0.03	< 10	2.09
NL-58	205 226	< 5	1.8	1.75	6	80	20	< 0.5	< 2	1.12	1.0	13	52	242	3.00	< 10	< 1	0.03	< 10	0.95
NL-59	205 226	10	2.8	1.38	48	80	30	< 0.5	6	0.93	21.5	57	78	341	2.99	< 10	< 1	0.07	< 10	0.93
NL-60	205 226	< 5	1.0	1.65	10	< 10	< 10	< 0.5	< 2	1.43	2.5	26	75	102	2.98	< 10	< 1	0.01	< 10	0.62
NL-61	205 226	< 5	1.4	1.17	30	< 10	10	< 0.5	2	2.13	9.5	26	82	56	2.29	< 10	< 1	0.04	< 10	0.53
NL-62	205 226	25	1.6	1.60	16	< 10	10	< 0.5	< 2	0.44	< 0.5	39	139	236	3.79	< 10	< 1	0.09	< 10	0.72
NL-63	205 226	10	8.0	1.64	164	< 10	10	< 0.5	2	0.11	< 0.5	16	92	549	3.18	< 10	< 1	0.10	< 10	1.27
NL-64	205 226	15	0.2	4.61	< 2	< 10	10	< 0.5	< 2	0.20	1.5	37	242	541	7.19	< 10	< 1	0.03	< 10	5.13
NL-65	205 226	10	< 0.2	1.05	< 2	< 10	10	< 0.5	< 2	0.98	< 0.5	41	70	150	2.73	< 10	< 1	0.07	< 10	0.45
NL-66	205 226	< 5	< 0.2	0.95	56	< 10	20	< 0.5	< 2	1.76	< 0.5	47	44	22	0.89	< 10	< 1	0.07	< 10	0.13
NL-67	205 226	< 5	0.2	3.25	56	< 10	40	< 0.5	6	0.25	2.5	28	143	7	5.69	< 10	< 1	0.23	< 10	2.40
NL-68	205 226	< 5	< 0.2	2.96	< 2	< 10	30	< 0.5	< 2	1.52	0.5	19	45	116	2.54	< 10	< 1	0.29	< 10	1.37
NL-69	205 226	< 5	0.2	1.65	2	< 10	10	< 0.5	2	1.11	0.5	19	42	188	2.64	< 10	< 1	0.04	< 10	0.80
NL-70	205 226	5	11.0	1.10	194	< 10	< 10	< 0.5	6	0.24	45.5	36	89	118	2.70	< 10	< 1	0.03	< 10	0.89
NL-71	205 226	< 5	< 0.2	2.19	< 2	< 10	160	< 0.5	< 2	0.61	< 0.5	21	455	21	2.81	< 10	< 1	1.95	< 10	2.60
NL-72	205 226	< 5	1.4	1.88	70	< 10	< 10	0.5	< 2	0.14	2.5	48	130	109	3.67	< 10	< 1	0.03	< 10	1.68
NL-73	205 226	< 5	< 0.2	1.56	< 2	< 10	10	< 0.5	< 2	0.49	< 0.5	3	59	25	3.29	< 10	< 1	0.04	< 10	0.76

CERTIFICATION:



ALS Chemex

Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers

212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

CABO MINING INC.

502 - 595 HOWE ST.
 VANCOUVER, B.C.
 V6C 2T5

Project : COB
 Comments: ATTN: SEYMOUR SEARS CC: JOHN VERSFELT

Page No. : 2-B
 Total Pages : 2
 Certificate Date: 13-OCT-2000
 Invoice No. : I0030690
 P.O. Number :
 Account : MUD

CERTIFICATE OF ANALYSIS A0030690

SAMPLE	PREP		Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn
	CODE		ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
NL-41	205	226	1055	< 1	0.03	53	400	10	0.01	2	29	2	0.08	< 10	< 10	229	< 10	158
NL-42	205	226	235	1	0.06	14	250	196	0.21	2	1	6	< 0.01	< 10	< 10	17	< 10	940
NL-43	205	226	200	2	0.06	16	180	236	0.21	< 2	1	6	< 0.01	< 10	< 10	15	< 10	660
NL-44	205	226	20	< 1	0.10	7	< 10	16	0.12	< 2	< 1	4	< 0.01	< 10	< 10	< 1	< 10	12
NL-45	205	226	375	< 1	0.07	7	< 10	22	0.16	< 2	< 1	4	< 0.01	< 10	< 10	< 1	< 10	24
NL-46	205	226	195	1	0.04	18	200	960	0.08	< 2	1	3	< 0.01	< 10	< 10	16	< 10	104
NL-47	205	226	1345	< 1	0.01	43	120	< 2	0.31	< 2	15	12	0.12	< 10	< 10	117	< 10	72
NL-48	205	226	2540	< 1	0.04	66	230	64	0.12	< 2	14	26	0.25	10	< 10	146	< 10	1700
NL-49	205	226	1560	< 1	0.08	86	1200	6	0.02	2	5	11	0.25	< 10	< 10	101	< 10	170
NL-50	205	226	1235	< 1	0.09	52	520	188	1.40	< 2	5	3	0.27	< 10	< 10	129	< 10	298
NL-51	205	226	1060	< 1	0.07	63	640	2	0.16	< 2	18	6	0.13	< 10	< 10	128	< 10	40
NL-52	205	226	705	< 1	0.06	47	200	8	0.15	< 2	4	19	0.25	< 10	< 10	82	< 10	84
NL-53	205	226	370	< 1	0.06	40	350	1575	0.69	2	6	2	0.04	< 10	< 10	59	< 10	9080
NL-54	205	226	1305	< 1	0.05	87	280	10	0.18	2	5	17	0.18	< 10	< 10	76	< 10	154
NL-55	205	226	3030	< 1	0.05	105	270	1210	0.15	4	8	11	0.30	< 10	< 10	170	< 10	1290
NL-56	205	226	1745	< 1	0.06	68	250	76	0.08	2	8	4	0.24	< 10	< 10	119	< 10	536
NL-57	205	226	2110	< 1	0.05	75	280	92	0.15	< 2	6	8	0.24	< 10	< 10	151	< 10	254
NL-58	205	226	910	3	0.04	40	180	290	0.11	2	4	22	0.26	< 10	< 10	58	< 10	344
NL-59	205	226	1355	3	0.05	71	230	2160	0.84	4	5	24	0.17	< 10	< 10	60	< 10	7740
NL-60	205	226	790	< 1	0.06	86	310	554	0.19	< 2	8	23	0.33	< 10	< 10	91	< 10	896
NL-61	205	226	935	< 1	0.07	45	210	2120	0.21	< 2	6	13	0.19	< 10	< 10	79	< 10	3910
NL-62	205	226	640	52	0.01	46	80	36	0.81	< 2	6	5	0.07	< 10	< 10	59	< 10	58
NL-63	205	226	150	4	0.09	17	490	2320	0.20	6	6	5	0.01	< 10	< 10	65	< 10	188
NL-64	205	226	570	< 1	0.03	79	330	8	0.05	< 2	26	2	0.10	< 10	< 10	200	< 10	66
NL-65	205	226	410	< 1	0.14	70	290	10	0.46	< 2	7	12	0.21	< 10	< 10	65	< 10	30
NL-66	205	226	170	< 1	0.01	54	260	2	0.14	< 2	6	21	0.21	< 10	< 10	28	< 10	8
NL-67	205	226	555	< 1	0.06	66	420	78	0.03	< 2	18	1	0.15	< 10	< 10	137	< 10	648
NL-68	205	226	265	< 1	0.27	43	210	2	0.08	2	4	32	0.09	< 10	< 10	94	< 10	72
NL-69	205	226	570	< 1	0.08	42	230	142	0.11	< 2	4	11	0.15	< 10	< 10	43	< 10	178
NL-70	205	226	155	< 1	0.09	29	680	6370	1.55	18	5	4	0.03	< 10	< 10	51	< 10	>10000
NL-71	205	226	300	< 1	0.06	139	1870	24	0.01	2	1	32	0.24	< 10	< 10	80	< 10	86
NL-72	205	226	190	3	0.09	51	500	388	0.93	4	9	5	0.01	< 10	< 10	78	< 10	836
NL-73	205	226	565	1	0.09	2	810	6	1.03	2	5	13	0.15	< 10	< 10	1	< 10	78

CERTIFICATION:



Declaration of Assessment Work Performed on Mining Land

Mining Act, Subsection 65(2) and 66(3), R.S.O. 1990

Transaction Number (office use) W0180.00092 Assessment Files Research Imaging



Sections 65(2) and 66(3) of the Mining Act. Under section 8 of the w the assessment work and correspond with the mining land holder, order, Ministry of Northern Development and Mines, 6th Floor,

31M05SE2029 2.20929 LORRAIN 900

Instructions: - For work performed on Crown Lands before recording a claim, use form 0240. - Please type or print in ink.

1. Recorded holder(s) (Attach a list if necessary) 2.20929
Name: Outcrop Explorations Ltd, Client Number: 178510
Address: 12 Martin Drive Cobalt, Telephone Number: (905) 679-5403
Ont P0J 1C0, Fax Number: (905) 679-5360
Name: Consolidated Professor Mines Ltd, Client Number:
Address: P.O. Box 2010 Timmins (02), Telephone Number: same
Ont P4N 7X7, Fax Number:

(See attached) Murray Simpson

2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.
[✓] Geotechnical: prospecting, surveys, assays and work under section 18 (regs)
[] Physical: drilling, stripping, trenching and associated assays
[] Rehabilitation

Work Type: Geology & assays
Office Use:
Commodity:
Total \$ Value of Work Claimed: 17,797
Dates Work Performed: From 01 08 2000 To 10 10 2000
NTS Reference:
Global Positioning System Data (if available):
Township/Area: Gilles Limit North
Mining Division: Harder Lake
M or G-Plan Number: G 3429
Resident Geologist District: Kirkland Lake

Please remember to: - obtain a work permit from the Ministry of Natural Resources as required; - provide proper notice to surface rights holders before starting work; - complete and attach a Statement of Costs, form 0212; - provide a map showing contiguous mining lands that are linked for assigning work; - include two copies of your technical report.

3. Person or companies who prepared the technical report (Attach a list if necessary)
Name: Sears Barry & Associates Ltd, Telephone Number: (705) 856-2018
Address: Box 2058 Wawa Ontario P0S 1K0, Fax Number: (705) 856-1147
Name: (Seymour Sears), Telephone Number:
Address:
Name: RECEIVED, Telephone Number:
Address: FEB 26 2001, Fax Number:
GEOSCIENCE ASSESSMENT OFFICE

4. Certification by Recorded Holder or Agent
I, Seymour Sears (Print Name), do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.
Signature of Recorded Holder or Agent: [Signature], Date: Feb 26/00
Agent's Address: Box 2058 Wawa Ont P0S 1K0, Telephone Number: (705) 856-2018, Fax Number: (705) 856-1147

5. Work to be recorded and distributed. Work can only be assigned to claims that are contiguous (adjoining) to the mining land where work was performed, at the time work was performed. A map showing the contiguous link must accompany this form.

2. 2002

1/2

Mining Claim Number. Or if work was done on other eligible mining land, show in this column the location number indicated on the claim map.	Number of Claim Units. For other mining land, list hectares.	Value of work performed on this claim or other mining land.	Value of work applied to this claim.	Value of work assigned to other mining claims.	Bank. Value of work to be distributed at a future date.
eg TB 7827	16 ha	\$26,825	N/A	\$24,000	\$2,825
eg 1234567	12	0	\$24,000	0	0
eg 1234568	2	\$ 8,892	\$ 4,000	0	\$4,892
1 e 1219338	8	10,138	φ	10,138	φ
2 e 1219337	5	3,203	φ	3,203	φ
3 e 1219336	15	356	φ	356	φ
4 1210883	2	356	φ	356	φ
5 e 1219335	14	356	φ	356	φ
7616 T43066		1,074	φ	1,074	φ
9627 T43067		712	φ	712	φ
7668 T28097		534	φ	534	φ
709 C1384	7.6	534	φ	534	φ
16010 T43085		534	φ	534	φ
11 e 1193777	7	φ	2800	φ	φ
12 e 1217800	1	φ	5684	φ	φ
13 1231081	1	φ	400	φ	φ
14 1231082	2	φ	800	φ	φ
15 1231083	.8	φ	3200	φ	φ
Column Totals		17,797	9,284	17797	φ

I, Seymour M. Sears ^{cont}, do hereby certify that the above work credits are eligible under subsection 7 (1) of the Assessment Work Regulation 6/96 for assignment to contiguous claims or for application to the claim where the work was done.

Signature of Recorded Holder or Agent Authorized in Writing [Signature] Date Feb 25/01

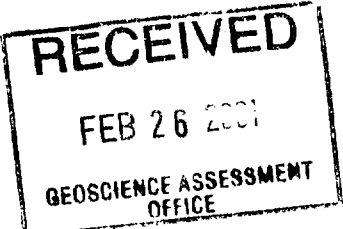
6. Instructions for cutting back credits that are not approved.

Some of the credits claimed in this declaration may be cut back. Please check (✓) in the boxes below to show how you wish to prioritize the deletion of credits:

- 1. Credits are to be cut back from the Bank first, followed by option 2 or 3 or 4 as indicated.
- 2. Credits are to be cut back starting with the claims listed last, working backwards; or
- 3. Credits are to be cut back equally over all claims listed in this declaration; or
- 4. Credits are to be cut back as prioritized on the attached appendix or as follows (describe):

Note: If you have not indicated how your credits are to be deleted, credits will be cut back from the Bank first, followed by option number 2 if necessary.

For Office Use Only

Received Stamp 	Deemed Approved Date	Date Notification Sent
	Date Approved	Total Value of Credit Approved
	Approved for Recording by Mining Recorder (Signature)	

5. Work to be recorded and distributed. Work can only be assigned to claims that are contiguous (adjoining) to the mining land where work was performed, at the time work was performed. A map showing the contiguous link must accompany this form.

W 0180. 00092

2008 2012

Mining Claim Number. Or if work was done on other eligible mining land, show in this column the location number indicated on the claim map.	Number of Claim Units. For other mining land, list hectares.	Value of work performed on this claim or other mining land.	Value of work applied to this claim.	Value of work assigned to other mining claims.	Bank. Value of work to be distributed at a future date
eg TB 7827	16 ha	\$26,825	N/A	\$24,000	\$2,825
eg 1234567	12	0	\$24,000	0	0
eg 1234568	2	\$ 8,892	\$ 4,000	0	\$4,892
1 <i>Canyo</i>		17,797	12,884		
2 1231084	13	φ	4913	φ	φ
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Column Totals		17,797	17,797	17,797.	0

I, Seymour Sears (Print Full Name), do hereby certify that the above work credits are eligible under subsection 7(1) of the Assessment Work Regulation 6/96 for assignment to contiguous claims or for application to the claim where the work was done.

Signature of Recorded Holder or Agent Authorized in Writing [Signature] Date Feb 25/01

6. Instruction for cutting back credits that are not approved.

Some of the credits claimed in this declaration may be cut back. Please check (✓) in the boxes below to show how you wish to prioritize the deletion of credits:

- 1. Credits are to be cut back from the Bank first, followed by option 2 or 3 or 4 as indicated.
- 2. Credits are to be cut back starting with the claims listed last, working backwards; or
- 3. Credits are to be cut back equally over all claims listed in this declaration; or
- 4. Credits are to be cut back as prioritized on the attached appendix or as follows (describe):

Note: If you have not indicated how your credits are to be deleted, credits will be cut back from the Bank first, followed by option number 2 if necessary.

For Office Use Only

Received Stamp	Date Approved	Date Notification Sent
	Date Approved	Total Value of Credit Approved
	Approved for Recording by Mining Recorder (Signature)	

RECEIVED
FEB 26 2001
GEOSCIENCE ASSESSMENT OFFICE

0241 (03/97)

Personal information collected on this form is obtained under the authority of subsection 6 (1) of the Assessment Work Regulation 6/96. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 233 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

200920

Work Type	Units of work Depending on the type of work, list the number of hours/day worked, metres of drilling, kilometres of grid line, number of samples, etc.	Cost Per Unit of work	Total Cost \$
Geology	33 Man Day @	\$ 350	11,550
Assaying	73 Samples @	\$ 10.84 1/2	791.70
Report & Drafting	4 Man Day @	350	1400.00
Associated Costs (e.g. supplies, mobilization and demobilization).			
Transportation Costs			
Vehicle	(33 Day @)	\$ 50	\$ 1650
Food and Lodging Costs			
Accom & Meal	33 @	\$ 65	\$ 2405
Total Value of Assessment Work			\$ 17,797

Calculations of Filing Discounts:

- Work filed within two years of performance is claimed at 100% of the above Total Value of Assessment Work.
- If work is filed after two years and up to five years after performance, it can only be claimed at 50% of the Total Value of Assessment Work. If this situation applies to your claims, use the calculation below:

TOTAL VALUE OF ASSESSMENT WORK x 0.50 = Total \$ value of worked claimed.

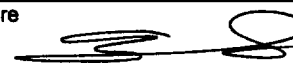
Note:

Work older than 5 years is not eligible for credit.
A recorded holder may be required to verify expenditures claimed in this statement of costs within 45 days of a request for verification and/or correction/clarification. If verification and/or correction/clarification is not made, the Minister may reject all or part of the assessment work submitted.

Certification verifying costs:

Seymour Mc Sears, do hereby certify, that the amounts shown are as accurate as may reasonably be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying

Declaration of Work form as Agent I am authorized to make this certification.
(recorded holder, agent, or state company position with signing authority)

Signature 	Date Feb 25/01
---	-------------------

RECEIVED
FEB 26 2001
GEOSCIENCE ASSESSMENT
OFFICE

Geoscience Assessment Office
933 Ramsey Lake Road
6th Floor
Sudbury, Ontario
P3E 6B5

Telephone: (888) 415-9845
Fax: (877) 670-1555

March 30, 2001

OUTCROP EXPLORATIONS LIMITED
12 MARTIN DRIVE
COBALT, ONTARIO
P0J-1C0

Visit our website at:
www.gov.on.ca/MNDM/MINES/LANDS/mlsmnpge.htm

Dear Sir or Madam:

Submission Number: 2.20929

Status

Subject: Transaction Number(s): W0180.00092 Approval

We have reviewed your Assessment Work submission with the above noted Transaction Number(s). The attached summary page(s) indicate the results of the review. **WE RECOMMEND YOU READ THIS SUMMARY FOR THE DETAILS PERTAINING TO YOUR ASSESSMENT WORK.**

If the status for a transaction is a 45 Day Notice, the summary will outline the reasons for the notice, and any steps you can take to remedy deficiencies. The 90-day deemed approval provision, subsection 6(7) of the Assessment Work Regulation, will no longer be in effect for assessment work which has received a 45 Day Notice. Allowable changes to your credit distribution can be made by contacting the Geoscience Assessment Office within this 45 Day period, otherwise assessment credit will be cut back and distributed as outlined in Section #6 of the Declaration of Assessment work form.

Please note any revisions must be submitted in DUPLICATE to the Geoscience Assessment Office, by the response date on the summary.

If you have any questions regarding this correspondence, please contact LUCILLE JEROME by e-mail at lucille.jerome@ndm.gov.on.ca or by telephone at (705) 670-5858.

Yours sincerely,



ORIGINAL SIGNED BY
Lucille Jerome
Acting Supervisor, Geoscience Assessment Office
Mining Lands Section

Work Report Assessment Results

Submission Number: 2.20929

Date Correspondence Sent: March 30, 2001

Assessor: LUCILLE JEROME

Transaction Number	First Claim Number	Township(s) / Area(s)	Status	Approval Date
W0180.00092	1219338	GILLIES LIMIT (N.)	Approval	March 29, 2001

Section:

12 Geological GEOL

Correspondence to:

Resident Geologist
Kirkland Lake, ON

Assessment Files Library
Sudbury, ON

Recorded Holder(s) and/or Agent(s):

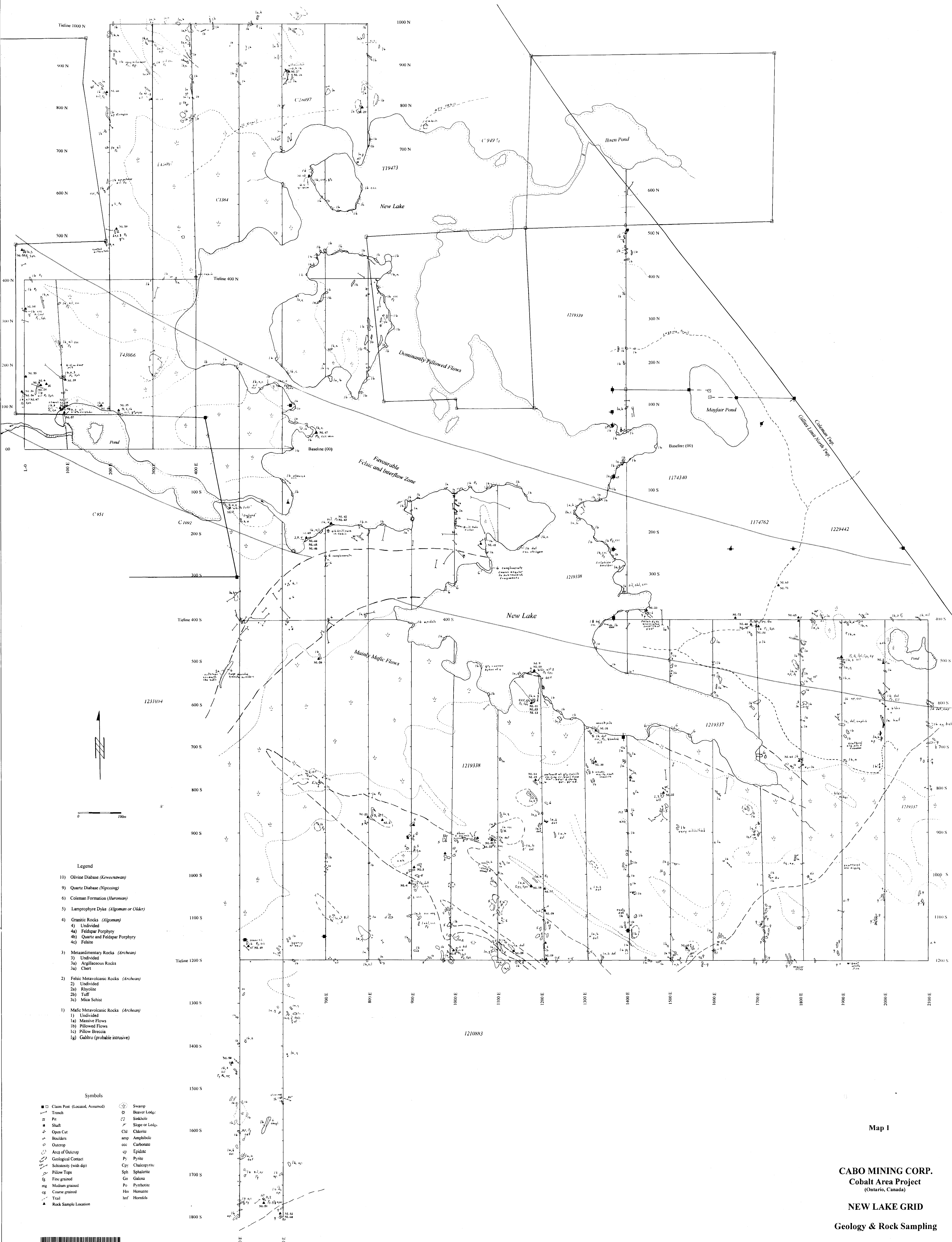
Seymour Sears
WAWA, ONTARIO, CANADA

OUTCROP EXPLORATIONS LIMITED
COBALT, ONTARIO

CABO MINING CORP.
VANCOUVER, BC

CONSOLIDATED PROFESSOR MINES LIMITED
KIRKLAND, WASHINGTON

MURRAY D SIMPSON
LATCHFORD, ONTARIO



- Legend**
- 10) Olivine Diabase (*Keweenawian*)
 - 9) Quartz Diabase (*Nipissing*)
 - 6) Coleman Formation (*Huronian*)
 - 5) Lamprophyre Dyke (*Algonian or Older*)
 - 4) Granitic Rocks (*Algonian*)
 - 4a) Undivided
 - 4b) Feldspar Porphyry
 - 4c) Quartz and Feldspar Porphyry
 - 4c) Felsite
 - 3) Metasedimentary Rocks (*Archean*)
 - 3) Undivided
 - 3a) Argillaceous Rocks
 - 3a) Chert
 - 2) Felsic Metavolcanic Rocks (*Archean*)
 - 2) Undivided
 - 2a) Rhyolite
 - 2b) Tuff
 - 2c) Mica Schist
 - 1) Mafic Metavolcanic Rocks (*Archean*)
 - 1) Undivided
 - 1a) Massive Flows
 - 1b) Pillowed Flows
 - 1c) Pillow Breccia
 - 1g) Gabbro (probable intrusive)

- Symbols**
- Claim Post (Located, Assumed)
 - Trench
 - Pit
 - Shaft
 - Open Cut
 - Boulders
 - Outcrop
 - Area of Outcrop
 - Geological Contact
 - Schistosity (with dip)
 - Pillow Tops
 - Fine grained
 - Medium grained
 - Coarse grained
 - Trail
 - Rock Sample Location
 - Swamp
 - Beaver Lodge
 - Sinkhole
 - Slope or Levee
 - Chl Chlorite
 - amp Amphibole
 - cc Carbonate
 - ep Epidote
 - Py Pyrite
 - Cpx Chalcopyrite
 - Sph Sphalerite
 - Gn Galena
 - Po Pyrrhotite
 - Hm Homotite
 - Inf Hornfels

Map 1

CABO MINING CORP.
Cobalt Area Project
 (Ontario, Canada)

NEW LAKE GRID
Geology & Rock Sampling

