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**REPORT ON ALLUVIAL SAMPLING
IN THE SCHUMAN LAKE AREA
COBALT PROJECT, ONTARIO
for
Cabo Mining Corp.**

March 19, 2001

Seymour M. Sears

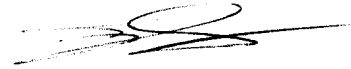
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SUMMARY

Seven alluvial samples were collected from creeks draining into or out of Schuman Lake in Gillies Limit North Township for Cabo Mining Corp. The target of the sampling is kimberlite indicator minerals (KIM's). Two of the samples (D-9 and D-12) were found to contain anomalous quantities of KIM's. Follow up work is highly recommended.

Wawa, Ontario
March 19, 2001

Respectfully submitted,



Seymour M. Sears, B.A., B.Sc.
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 involvement in the project by Sears, Barry and Associates personnel and as supervisor of the project.

OVERVIEW

The Cobalt project was acquired by Cabo early in 1999 under an agreement with Branchwater Resources Ltd. of Calgary, Alberta. Currently the 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 for its deposits of silver and base metals (past production - 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). More recently, kimberlite pipes have been identified a short distance north of the project area (Sage, 2000) near New Liskeard. The pipes are reported to be associated with 070 degree trending structures that cut major northwest trending regional scale faults. One such structure passes through the Schuman Lake area.

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. The alluvial samples were collected from two claims:

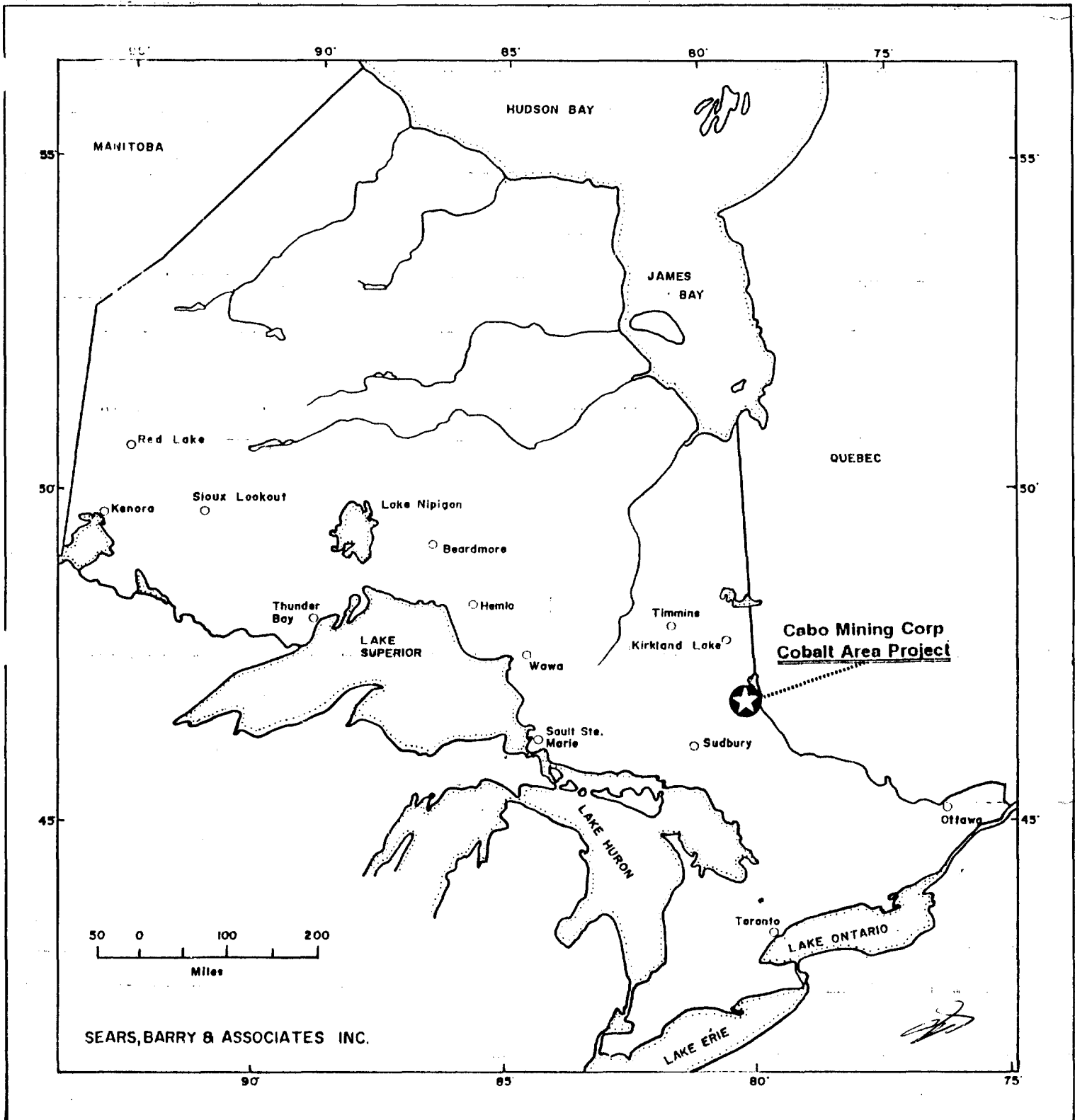


Fig. 1: Regional Location Map of Ontario.

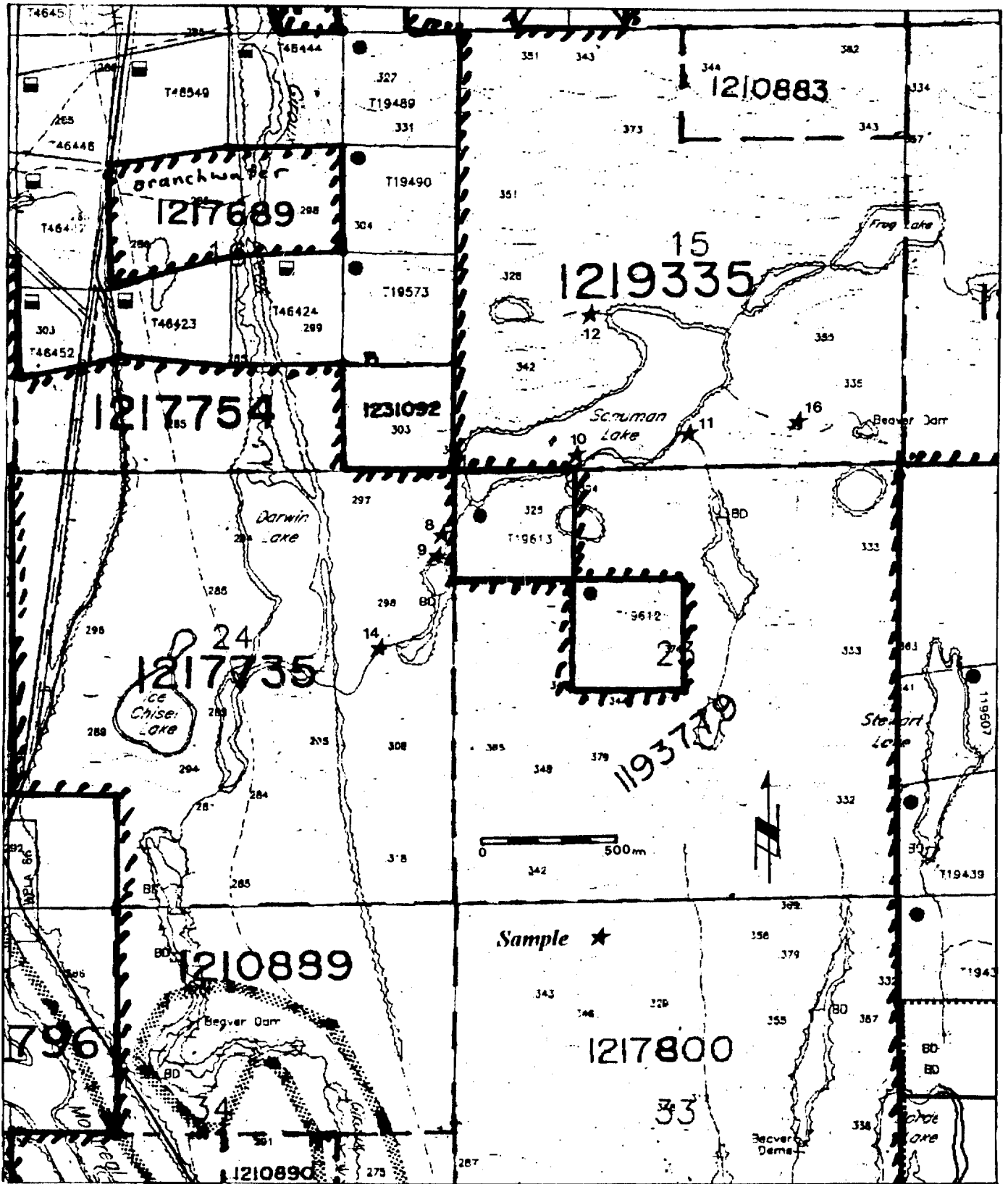


Figure 2: Claim Map Showing Alluvial Sample Locations - Part of Gillies Limit North Township, Cobalt Area, Ontario for Cabo Miming Corp.

Claim L 1217735
 Claim L 1219335

The property is southeast of the town of Cobalt on the west side of Lake Temiskaming (Figure 1). 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. Access to the Schuman Lake area is via an old trail that departs from the Houndchutes Road approximately 7.5 kilometres from the town of Cobalt (Figure 2).

TOPOGRAPHY AND VEGETATION

Topography is generally rolling with local steep ledges and cliffs. Relief varies from 300 to 350 metres in the immediate Schuman Lake area. Overburden is complex, consisting of boulder till in some areas to sand and gravel sheets in others. Bedrock ridges are abundant. Drainage is towards the southwest into Giroux Creek and ultimately into the Montreal river on the west side of the claim area.

Vegetation consists mainly of poplar, birch, maple and dense underbrush in the higher ground with spruce swamps in the lower ground.

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. Numerous old diggings have been completed in the Schuman Lake area in search of silver and base metals. This resulted in diamond drilling between 1949 and 1953 (Waldag Mining 3 holes for 485 feet; H.W. Knight, 11 holes for 1289 feet). Results were encouraging. There is no previous record of exploration for kimberlite in this area. ODM Map 2052 by Robert Thompson is an excellent map showing the local geology.

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 Algonian granitic rocks overlain by relatively flat lying Huroni metasediments. A Nipissing aged diabase unit, in the form of sills and dykes, intrudes all of these rock types. Younger diabase dykes locally crosscut all of these rocks. Lmprophyre 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 (Figure 3). These include the Timiskaming Fault, the Crosswise Lake Fault, the Montreal River Fault and the Latchford Fault. Numerous cross-faults and other lineaments connect these major structures, including an arch formed in a Nipissing diabase sill, the axis of which passes through Schuman Lake.

SAMPLING PROGRAM

The samples collected ranged from 8.2 to 12.7 kilograms. Due to the long pack out and the difficulty locating suitable sample material, the collection required 4 man days. The locations of the seven alluvial samples are shown on Map 1 accompanying this report. They are located relative to claim posts in the following table.

<i>Sample #</i>	<i>Reference to Claim #</i>
D-8	220 m south and 15 metres west of # 1 Post, Claim L 1217735.
D-9	305 m south and 45 metres west of # 1 Post, Claim L 1217735.
D-10	405 m east and 5 metres north of of # 3 Post, Claim L 1219335.
D-11	825 m east and 120 metres north of of # 3 Post, Claim L 1219335.
D-12	490 m east and 565 metres north of of # 3 Post, Claim L 1219335.
D-14	645 m south and 240 metres west of # 1 Post, Claim L 1217735.
D-16	1130 m east and 165 metres north of of # 3 Post, Claim L 1219335.

The samples, along with 16 others from different locations (not reported here), were delivered to Overburden Drilling Management in Nepean, Ontario where they were processed for Kimberlite Indicator Minerals, gold grains and other heavy metals. The results accompany this report in Appendix I.






The total KIM count in the seven samples ranged from 2 to 48 grains. Samples D-9 and D-12 contain particularly high values (31 and 48 grains). Included among these grains were 3 pyrope garnets in D-9 and 6 pyrope garnets in D-12. These garnets are considered to be one of the best indicators of kimberlite (Morris, 1994). The sample area is more than 15 kilometres southeast of and 200 metres higher than any known kimberlite pipe. It is possible but unlikely that the KIM's are from any known pipe.

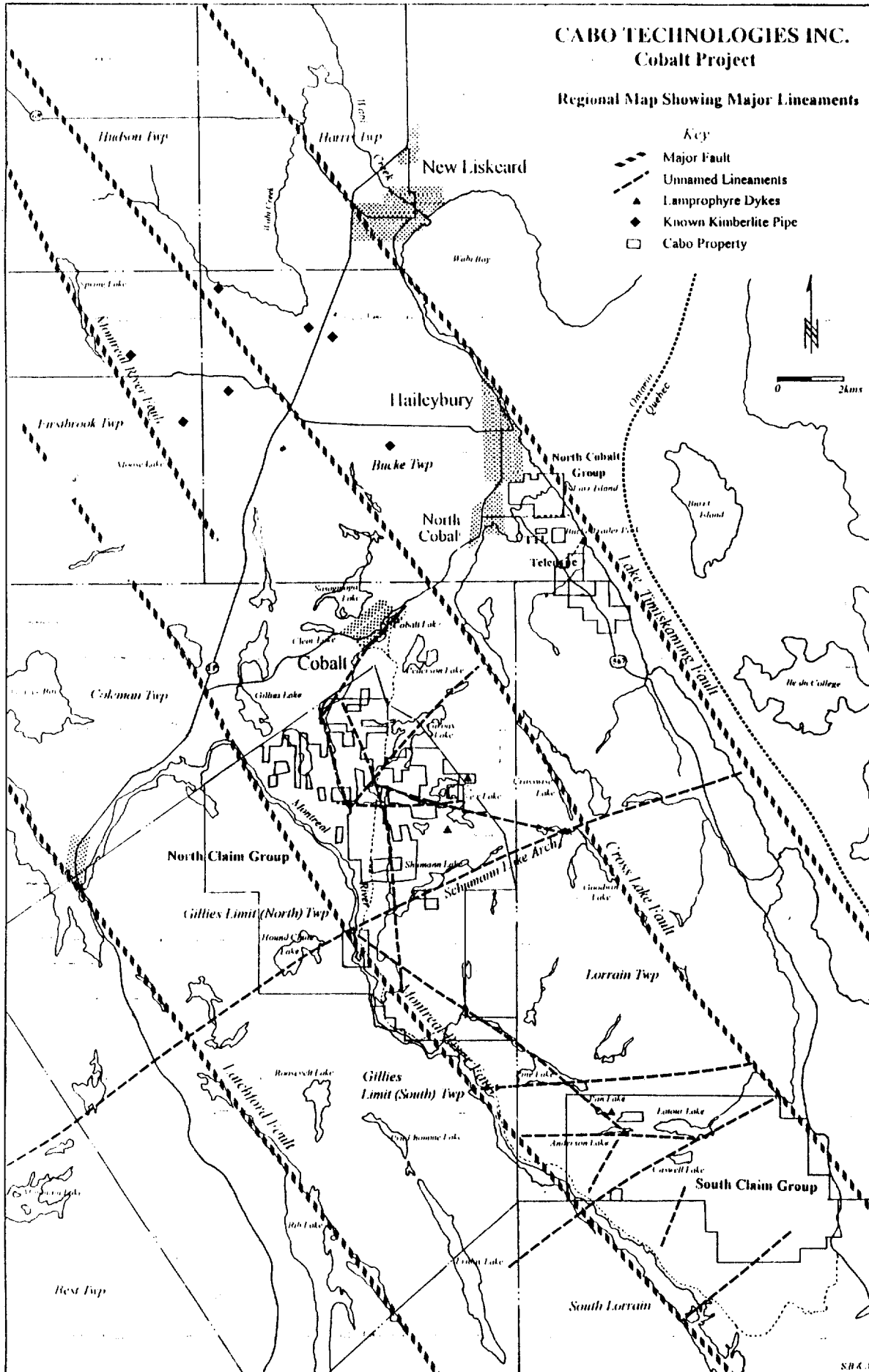
CABO TECHNOLOGIES INC.

Cobalt Project

Regional Map Showing Major Lineaments

Key

-  Major Fault
-  Unnamed Lineaments
-  Lamprophyre Dykes
-  Known Kimberlite Pipe
-  Cabo Property

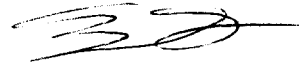


CONCLUSIONS AND RECOMMENDATIONS

Two of seven alluvial samples collected in the Schuman Lake area of Gillies Limit North Township were found to contain elevated numbers of Kimberlite Indicator Minerals. Further work including till sampling, prospecting, re-interpretation of airborne geophysical surveys and ground geophysical surveys are recommended.

Wawa, Ontario
March 19, 2000

Respectfully submitted,



Seymour M. Sears, B.A., B.Sc.
Geologist

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Ontario Geological Survey

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Sage, R.P.

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Sears, S.M.

2001: Report on Geological Mapping and Rock Sampling on the New Lake Property, Cobalt Area, Ontario for Cabo Mining Corp.

Thompson, R.

1960: Preliminary Report on Bucke Township, District of Timiskaming, Description of Properties. Ontario Department of Mines Report, P.R. 1960-2.

1961: Parts of Coleman Township and Gillies Limit, near New Lake, southeast of Cobalt, District of Timiskaming, Ontario; O.D.M. Preliminary Report 1961-2, 25 p.

1963: Cobalt Silver Area, Ontario Department of Mines, Maps 2050, 2051 and 2052; Scale 1:12,000.

Assessment Files of the Ontario Geological Survey, Larder Lake Office.

Appendix I

**Cabo Mining Corp. - Cobalt Area Project
Schuman Lake Area**

Alluvial Sample Processing Results

OVERBURDEN DRILLING MANAGEMENT LIMITED
107-15 CAPELLA COURT, NEPEAN, ONTARIO, K2E 7X1
TELEPHONE: (613) 226-1771/1774
FAX NO.: (613) 226-8753
EMAIL: odm@storm.ca

DATA TRANSMITTAL REPORT

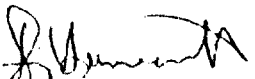
DATE: 01-Mar-01
ATTENTION: **Mr. Seymour Sears**
CLIENT: **SEARS, BARRY & ASSOCIATES LTD.**
22 Caverhill Street
P.O. Box 2058
Wawa, ON
P0S 1K0
PHONE / FAX NO.: (705) 856-2018 / 1147
NO. OF PAGES: 13 + 2-page letter
PROJECT: **COBALT**
SAMPLE SERIES: **D001 to D023**
TOTAL SAMPLES: **23**
FILE NO: **SEYMOUR SEARS FEBRUARY 2001.wb3**

THESE SAMPLES WERE PROCESSED FOR: **KIMBERLITE INDICATORS**
MMSIMs
GOLD

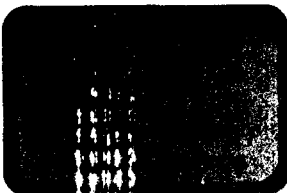
SPECIFICATIONS:

Submitted by client: 5 to 16 kg bulk sand, gravel and till samples in one to four bags.
Heavy liquid separation specific gravity: 3.20.
All samples picked for indicator minerals.
All other sample fractions are presently stored.

REMARKS: _____



Remy Huneault
Laboratory Manager



**OVERBURDEN DRILLING MANAGEMENT LIMITED
LABORATORY SAMPLE LOG**

Project: COBALT

Total of 23 samples

Filename: SEYMOUR SEARS FEBRUARY 2001.wb3

Sample Number	Weight (kg)				S i z e	Clasts >2.0 mm				Matrix <2.0 mm						Class	
	Bulk Rec'd	Table Split	+2 mm Clasts	Table Feed		Percentage				Distribution				Colour			O r g
						V/S	GR	LS	OT	S/U	SD	ST	CY	Sand	Clay		
COBALT																	
D001	15.0	14.5	1.2	13.3	G	95	5	0	0	S	MC	-	N	GY	NA		SAND + GRAVEL
D002	14.9	14.4	4.0	10.4	G	60	40	0	0	S	MC	-	N	OC	NA		SAND + GRAVEL
D003	16.5	16.0	10.5	5.5	P	70	30	0	0	S	C	-	N	OC	NA		GRAVEL
D004	5.5	5.0	0.9	4.1	G	95	5	0	0	S	MC	-	-	GY	GY		SAND + SILT
D005	10.2	9.7	2.5	7.2	G	15	85	0	0	S	MC	N	N	GB	NA		SAND + GRAVEL
D006	15.5	14.9	8.4	6.5	P	45	55	Tr	0	S	MC	Y	N	GB	NA		SAND + GRAVEL
D007	8.6	8.1	3.3	4.8	P	25	75	0	0	S	MC	-	N	OC	NA		SAND + GRAVEL
D008	8.2	7.7	3.6	4.1	G	80	20	0	0	S	MC	-	N	OC	NA		SAND + GRAVEL
D009	12.1	11.6	7.9	3.7	P	90	10	0	0	S	MC	N	N	GY	NA		GRAVEL
D010	7.3	6.8	0.1	6.7	P	100	0	0	0	S	MC	-	N	GB	NA		SAND
D011	12.7	12.1	6.0	6.1	P	90	10	0	0	S	C	-	N	DBN	NA		SAND + GRAVEL
D012	10.9	10.4	4.0	6.4	P	95	5	0	0	S	FM	N	N	GB	NA		SAND + GRAVEL
D013	6.4	5.9	1.5	4.4	P	90	10	0	0	U	Y	Y	Y	OC	OC		TILL + SOIL
D014	8.5	8.0	6.2	1.8	P	80	20	0	0	S	MC	N	N	DOC	NA		GRAVEL
D015	5.2	4.7	0.5	4.2	P	90	10	0	0	U	Y	Y	Y	BN	BN		TILL + SOIL
D016	8.5	8.0	3.7	4.3	P	90	10	0	0	S	C	-	N	DOC	NA		SAND + GRAVEL
D017	15.5	14.9	3.1	11.8	P	50	10	40	0	U	Y	Y	Y	LOG	LOG		TILL
D018	10.2	9.7	2.0	7.7	P	90	10	0	0	U	Y	Y	Y	OC	OC		TILL
D019	11.6	11.0	1.7	9.3	P	60	40	Tr	0	U	Y	Y	Y	LOG	LOG		TILL
D020	13.3	12.8	3.4	9.4	P	90	10	0	0	U	Y	Y	Y	LOG	LOG		TILL
D021	12.3	11.7	2.7	9.0	P	40	20	40	0	U	Y	Y	Y	LOG	LOG		TILL
D022	9.8	9.2	1.0	8.2	P	95	5	0	0	U	Y	Y	Y	LOG	LOG		TILL
D023	14.7	14.2	3.1	11.1	P	80	20	0	0	U	Y	Y	Y	LOG	LOG		TILL

**OVERBURDEN DRILLING MANAGEMENT LIMITED
GOLD GRAIN SUMMARY SHEET**

Project: COBALT

Total of 23 samples

Filename: SEYMOUR SEARS FEBRUARY 2001.wb3

Sample Number	Number of Visible Gold Grains				Nonmag HMC Weight (g)	Calculated PPB Visible Gold in HMC			
	Total	Reshaped	Modified	Pristine		Total	Reshaped	Modified	Pristine
COBALT					*				
D001	0	0	0	0	53.2	0	0	0	0
D002	0	0	0	0	41.6	0	0	0	0
D003	1	1	0	0	22.0	4	4	0	0
D004	0	0	0	0	16.4	0	0	0	0
D005	0	0	0	0	28.8	0	0	0	0
D006	5	4	1	0	26.0	65	57	7	0
D007	1	1	0	0	19.2	19	19	0	0
D008	1	0	1	0	16.4	5	0	5	0
D009	0	0	0	0	14.8	0	0	0	0
D010	0	0	0	0	26.8	0	0	0	0
D011	1	1	0	0	24.4	41	41	0	0
D012	3	2	1	0	25.6	48	47	1	0
D013	0	0	0	0	17.6	0	0	0	0
D014	0	0	0	0	7.2	0	0	0	0
D015	0	0	0	0	16.8	0	0	0	0
D016	0	0	0	0	17.2	0	0	0	0
D017	2	2	0	0	47.2	10	10	0	0
D018	0	0	0	0	30.8	0	0	0	0
D019	24	5	3	16	37.2	49	12	8	29
D020	15	9	2	4	37.6	12	10	1	1
D021	9	9	0	0	36.0	88	88	0	0
D022	9	8	1	0	32.8	49	49	0	0
D023	17	16	1	0	44.4	68	67	0	0

* Calculated ppb Au based on assumed nonmagnetic HMC weight equivalent to 1/250th of the table feed.

OVERBURDEN DRILLING MANAGEMENT LIMITED
 DETAILED GOLD GRAIN SHEET

Project: COBALT
 Total of 23 samples
 File name: SEYMOUR SEARS FEBRUARY 2001.wb3

Sample Number	Panned Yes/No	Dimensions (microns)			Number of Visible Gold Grains				Nonmag HMC Weight (g)	Calculated V.G. Assay in HMC (ppb)	Remarks
		Thickness	Width	Length	Reshaped	Modified	Pristine	Total			
D001	No	NO VISIBLE GOLD									
D002	No	NO VISIBLE GOLD									
D003	No	8 C	25	50	1			1	1	22.0	4
D004	No	NO VISIBLE GOLD									
D005	No	NO VISIBLE GOLD									
D006	No	10 C	50	50		1		1			
		13 C	50	75	4			4			
								5	26.0	65	
D007	No	13 C	50	75	1			1		19.2	19
D008	No	8 C	25	50		1		1	16.4		5
D009	No	NO VISIBLE GOLD									
D010	No	NO VISIBLE GOLD									
D011	No	18 C	75	100	1			1	24.4		41
D012	No	5 C	25	25			1	1			
		10 C	50	50	1			1			
		18 C	75	100	1			1			
								3	25.6	48	
D013	No	NO VISIBLE GOLD									
D014	No	NO VISIBLE GOLD									
D015	No	NO VISIBLE GOLD									
D016	No	NO VISIBLE GOLD									5 beads mercury contamination 25µ.
D017	No	8 C	25	50	1			1			2 beads mercury contamination 25µ.
		13 C	50	75	1			1			
								2	47.2	10	
D018	No	NO VISIBLE GOLD									
D019	Yes	3 C	15	15				2	2		No Sulphides.
		4 C	15	25	1			2	3		
		7 C	15	50		2		2	4		
		5 C	25	25	2			3	5		
		8 C	25	50				6	6		
		10 C	25	75	1	1		2	2		
		10 C	50	50	1			1			
		13 C	50	75				1	1		
								24	37.2	49	
D020	Yes	3 C	15	15				2	2		No Sulphides.
		4 C	15	25	3	2		1	6		
		7 C	15	50	3			3	3		
		5 C	25	25	1			1	2		
		8 C	25	50	2			2	2		
								15	37.6	12	

**OVERBURDEN DRILLING MANAGEMENT LIMITED
KIMBERLITE INDICATOR MINERAL PICKING FOOTNOTES**

PROJECT: COBAL.T
TOTAL OF 23 SAMPLES
FILENAME: SEYMOUR SEARS FEBRUARY 2001.wb3

Sample No.	REMARKS:
D001	SEM check from 0.25-0.5 mm fraction: 1 GP versus almandine candidate = 1 GP.
D002	SEM checks from 0.25-0.5 mm fraction: 4 GO versus almandine candidates = 2 GO (Cr-poor pyrope) and 2 almandine; 2 CR versus crustal ilmenite candidates = 1 crustal ilmenite and 1 Ti-andradite; and 2 IM versus crustal ilmenite candidates = 2 IM.
D003	No KIM remarks.
D004	No KIM remarks.
D005	SEM check from 1.0-2.0 mm fraction: 1 IM versus crustal ilmenite candidate = 1 IM. SEM checks from 0.25-0.5 mm fraction: 3 GO versus grossular candidates = 2 GO (Cr-poor pyrope) and 1 staurolite; and 10 IM versus crustal ilmenite candidates = 6 IM, 3 crustal ilmenite and 1 CR.
D006	SEM check from 0.25-0.5 mm fraction: 1 GO versus almandine candidates = 1 almandine.
D007	No KIM remarks.
D008	SEM checks from 0.5-1.0 mm fraction: 3 IM versus crustal ilmenite candidates = 3 crustal ilmenite. SEM checks from 0.25-0.5 mm fraction: 1 pale GP versus almandine candidate = 1 GP; and 6 CR versus crustal ilmenite candidates = 5 CR and 1 IM.
D009	SEM check from 1.0-2.0 mm fraction: 1 IM versus crustal ilmenite candidate = 1 IM. SEM checks from 0.5-1.0 mm fraction: 4 IM versus crustal ilmenite candidates = 3 IM and 1 Ti-andradite. SEM checks from 0.25-0.5 mm fraction: 12 IM versus crustal ilmenite candidates = 2 IM, 6 crustal ilmenite, 2 CR and 2 Ti-andradite; and 1 forsterite versus diopside candidate = 1 forsterite.
D010	SEM checks from 0.25-0.5 mm fraction: 4 IM versus crustal ilmenite candidates = 2 IM and 2 crustal ilmenite.
D011	SEM check from 0.25-0.5 mm fraction: 1 GO versus grossular candidate = 1 GO (Cr-poor pyrope).
D012	SEM checks from 0.5-1.0 mm fraction: 2 IM versus CR candidates = 1 crustal ilmenite and 1 Ti-andradite. SEM checks from 0.25-0.5 mm fraction: 3 GO versus grossular candidates = 2 GO (Cr-poor pyrope) and 1 grossular; and 2 CR versus Ti-andradite candidates = 1 CR and 1 Ti-andradite.
D013	No KIM remarks.
D014	No KIM remarks.
D015	No KIM remarks.
D016	No KIM remarks.
D017	SEM check from 1.0-2.0 mm fraction: 1 GO versus almandine candidate = 1 almandine.
D018	No KIM remarks.

OVERBURDEN DRILLING MANAGEMENT LIMITED
MMS INDICATOR MINERAL DATA

PROJECT: COBALT
TOTAL OF 23 SAMPLES
FILENAME: SEYMOUR SEARS FEBRUARY 2001.wb3

Sample Number	Sulphide/Arsenide + Related Minerals 0.25-0.5 mm					Mg/Mn/Al/Cr Minerals 0.25-0.5 mm										Remarks	Picked Grains
	% Cpy	Misc. Prime MMSIMs	% Py	% Gth	# Grains + Colour Spinel	>1 amp		>0.8 amp		<0.8 amp							
						Misc. Prime MMSIMs	% Red Rutile	% Ky	% Sil	% St	% Sps	% Fay	% Cpx	% Cr			
COBALT																	
D014	0	0	Tr (2 gr)	Tr	0	Tr low-Cr diopside (2 gr)	0	0	0	5	0	0	15	Tr (1 gr; see KIM data)	Augite-orthopyroxene/epidote-diopside assemblage.	0.25-0.5 mm fraction: 2 low-Cr diopside 1 chromite (picked as KIM)	
D015	0	0	Tr (2 gr)	Tr	0	0	0	Tr	0	2	0	0	1	0	Actinolite/epidote assemblage. SEM checks from 0.25-0.5 mm fraction: 3 representative brown and 3 representative green silicate mineral grains versus lithic fragments = 6 actinolite.	0.25-0.5 mm fraction: 6 representative actinolite	
D016	0	0	0	0	0	Tr low-Cr diopside (3 gr)	0	0	0	1	0	0	10	Tr (5 gr; see KIM data)	Augite-almandine/diopside-epidote assemblage.	0.25-0.5 mm fraction: 3 low-Cr diopside 5 chromite (picked as KIMs) 1 forsterite (see KIM data; picked as KIM)	
D017	Tr (1 gr)	0	0	Tr	0	Tr Mn-epidote (1 gr)	0	0	0	5	0	0	5	Tr (2 gr; see KIM data)	Augite-hornblende-almandine/epidote assemblage.	0.5-1.0 mm fraction: 1 low-Cr diopside 8 forsterite (see KIM data; picked as KIMs) 0.25-0.5 mm fraction: 1 chalcopyrite 1 Mn-epidote 16 low-Cr diopside 2 chromite (picked as KIMs) 10 forsterite (see KIM data; picked as KIMs)	
D018	Tr (1 gr)	0	0	Tr	0	Tr low-Cr diopside (3 gr)	Tr (1 gr)	0	0	1	0	0	5	Tr (3 gr; see KIM data)	Augite/epidote-diopside assemblage.	0.5-1.0 mm fraction: 1 chromite (see KIM data; picked as KIM) 0.25-0.5 mm fraction: 1 chalcopyrite 3 low-Cr diopside 1 red rutile 3 chromite (picked as KIM)	



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subsection 65(2) and 66(3) of the Mining Act. Under section 8 of the Mining Act assessment work and correspond with the mining land holder. Questions about this rthern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury.

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)

Name <i>Outcrop Explorations Ltd.</i>	Client Number <i>178510</i>
Address <i>12 Martin Drive, Cobalt Ontario, P0J 1K0</i>	Telephone Number <i>(705) 679-5403</i>
	Fax Number <i>(705) 679-5360</i>
Name	Client Number
Address	Telephone Number
	Fax Number

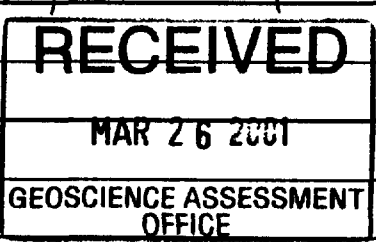
2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.

Geotechnical: prospecting, surveys, assays and work under section 18 (regs)	Physical: drilling stripping, trenching and associated assays	Rehabilitation
Work Type <i>Geochemical (alluvial sampling)</i>	Office Use	
	Commodity	
	Total \$ Value of Work Claimed <i>2900</i>	
Dates Work Performed From <i>01 09</i> Day Month Year <i>00</i> To <i>23 03 01</i> Day Month Year	NTS Reference	
Global Positioning System Data (if available)	Township/Area <i>Gillies Limit North</i>	Mining Division <i>Kander Lake</i>
	M or G-Plan Number <i>G-3429</i>	Resident Geologist District <i>Kirkland Lake</i>

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 <i>Sears Barry & Associates Ltd (S. Sears)</i>	Telephone Number <i>(705) 856-2018</i>
Address <i>Box 2058 Wawa, Ontario, P0S 1K0</i>	Fax Number <i>(705) 856-1147</i>
Name	Telephone Number
Address	Fax Number
Name	Telephone Number
Address	Fax Number



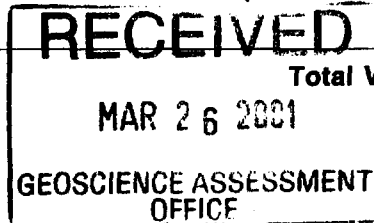
4. Certification by Recorded Holder or Agent

I, *Seymour M. 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 <i>[Signature]</i>	Date <i>March 23/01</i>
Agent's Address <i>Box 2058 Wawa Ont. P0S 1K0</i>	Telephone Number <i>(705) 856-2018</i>
	Fax Number <i>(705) 856-1147</i>

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, the 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 the Chief Mining Recorder, Ministry of Northern Development and Mines, 6th Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

Work Type	Units of Work <small>Depending on the type of work, list the number of hours/days worked, metres of drilling, kilometres of grid line, number of samples, etc.</small>	Cost Per Unit of work	Total Cost
Alluvial Sampling (Processing)	7 samples @	\$ 210	\$ 1470
(Geochem/tilt) Sampling	4 Man day @	175	700
Report + Drifting	1 Man day @	350	350
Associated Costs (e.g. supplies, mobilization and demobilization).			
Transportation Costs			
Vehicle	4 days @	\$ 50	200
Food and Lodging Costs			
Accom (R&B)	4 @ day @	\$ 45	180
Total Value of Assessment Work			\$ 2900.


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:

$$\text{TOTAL VALUE OF ASSESSMENT WORK} \times 0.50 = \text{Total \$ value of worked claimed.}$$

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:

I, Seymour M. 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.

Signature 	Date March 23/01
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Geoscience Assessment Office
933 Ramsey Lake Road
6th Floor
Sudbury, Ontario
P3E 6B5

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

April 26, 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: 2.21016

Status

Subject: Transaction Number(s): W0180.00148 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 **JIM MCAULEY** by e-mail at james.mcauley@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: 2.21016

Date Correspondence Sent: April 26, 2001

Assessor: JIM MCAULEY

Transaction Number	First Claim Number	Township(s) / Area(s)	Status	Approval Date
W0180.00148	1217735	GILLIES LIMIT (N.)	Approval	April 25, 2001

Section:

13 Geochemical GCHEM

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

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

MURRAY D SIMPSON
LATCHFORD, ONTARIO

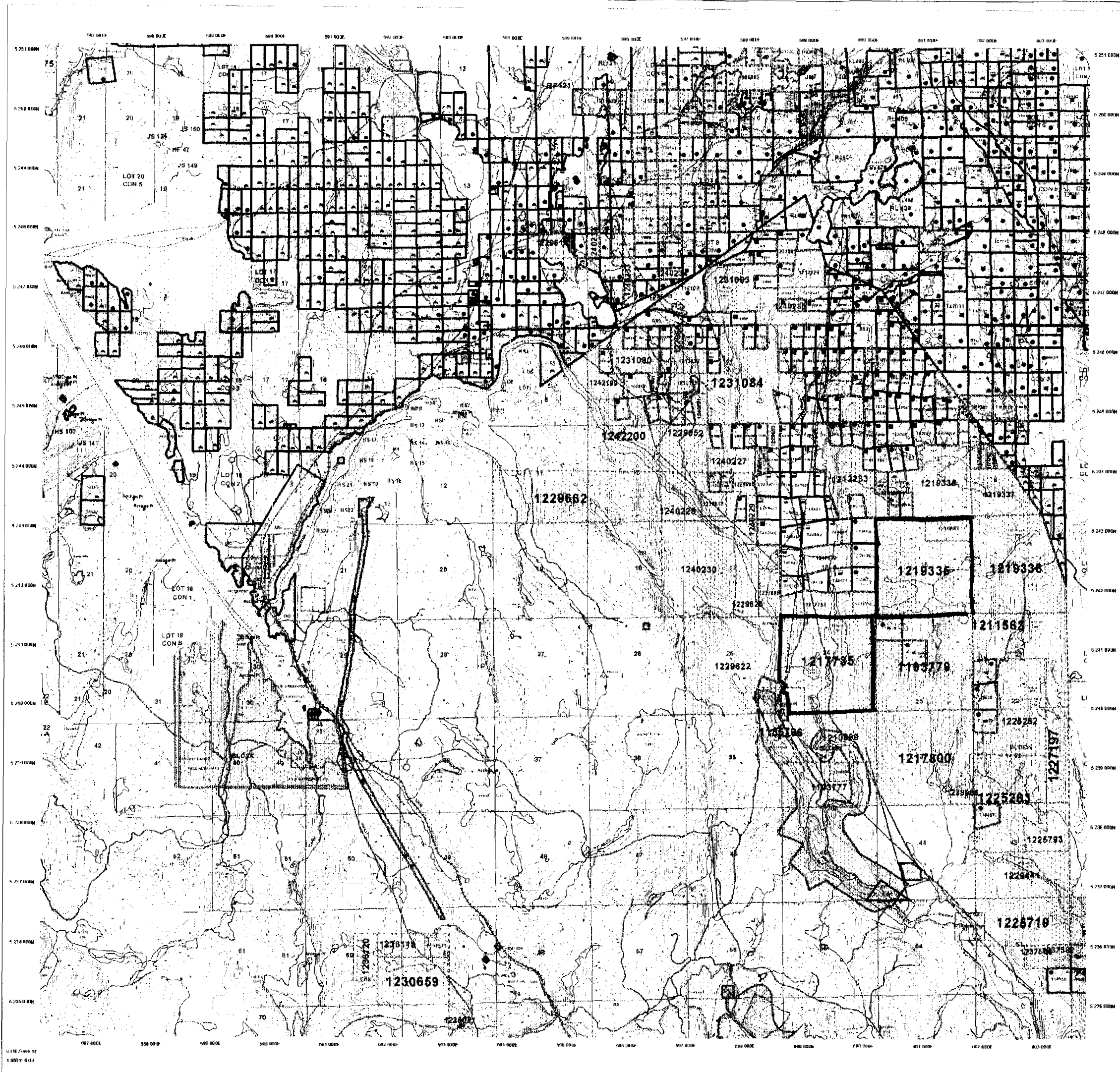
CONSOLIDATED PROFESSOR MINES LIMITED
KIRKLAND, WASHINGTON



Date / Time of Issue Apr 5 2001 14:48h Eastern

TOWNSHIP / AREA PLAN GILLIES LIMIT NORTH G-3429

ADMINISTRATIVE DISTRICTS / DIVISIONS Mining Division Larder Lake Land Titles/Registry Division TIMISKAMING Ministry of Natural Resources District NORTH BAY



TOPOGRAPHIC

- Symbolized Boundary, Contour, Contour Line, Elevation, etc.

LAND TENURE

- Surface and Mining Rights, Surface Rights, Mining Rights, etc.

2.21016 G-CHEM

LAND TENURE WITHDRAWALS

- Area Withdrawal from Distribution Mining Act, etc.

IMPORTANT NOTICES

LAND TENURE WITHDRAWAL DESCRIPTIONS

Table with columns: Withdrawal No., Date, Description. Lists various withdrawal events and dates.

IMPORTANT NOTICES

Notice which is not a withdrawal, but which is a withdrawal of mining rights...



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Information is provided for general information only. It is not intended to be used as a legal document...

General Information and Limitations

Contact Information: Provincial Mining Recorder's Office, 2nd Floor, 1000 Highway 104 East, Timiskaming, Ontario, Canada...

This map may not show all applicable laws and regulations... It is not intended to be used as a legal document...

Key

★ **Sample Location**

■, □ **Claim Post (Located, Assumed)**

