



Ursa Major Minerals Inc.

Stumpy Bay Option Property

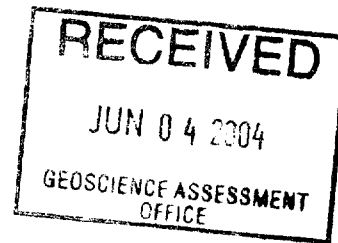
Shakespeare and Baldwin Townships, Ontario

Sudbury Mining Division

G-3001 / G-3003

Report on the Surface Diamond Drilling  
Mineral Exploration Program

U-10



By:

Harold J. Tracanelli; GETN

May 22<sup>nd</sup>, 2004



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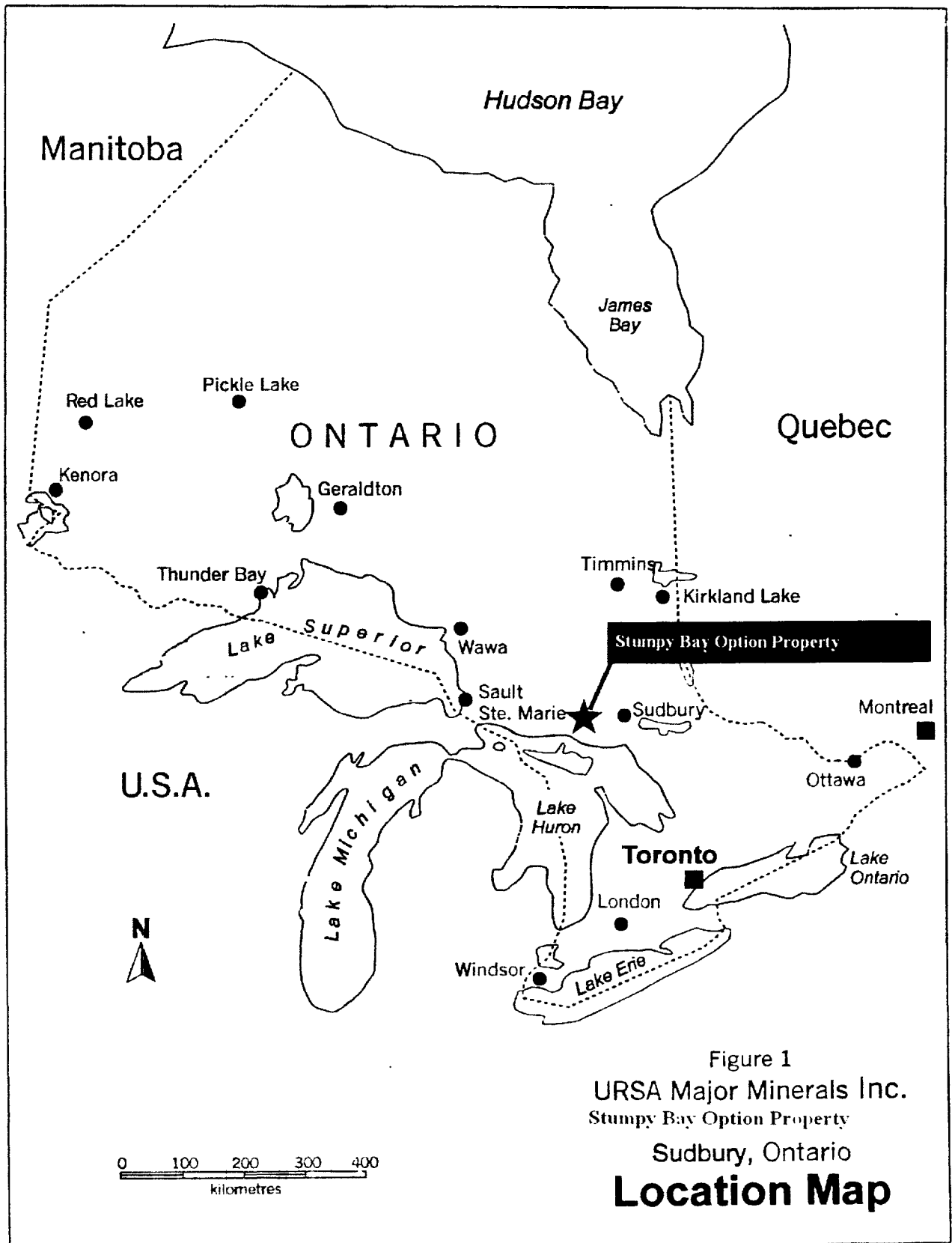


Figure 1  
 URSA Major Minerals Inc.  
 Stumpy Bay Option Property  
 Sudbury, Ontario  
**Location Map**

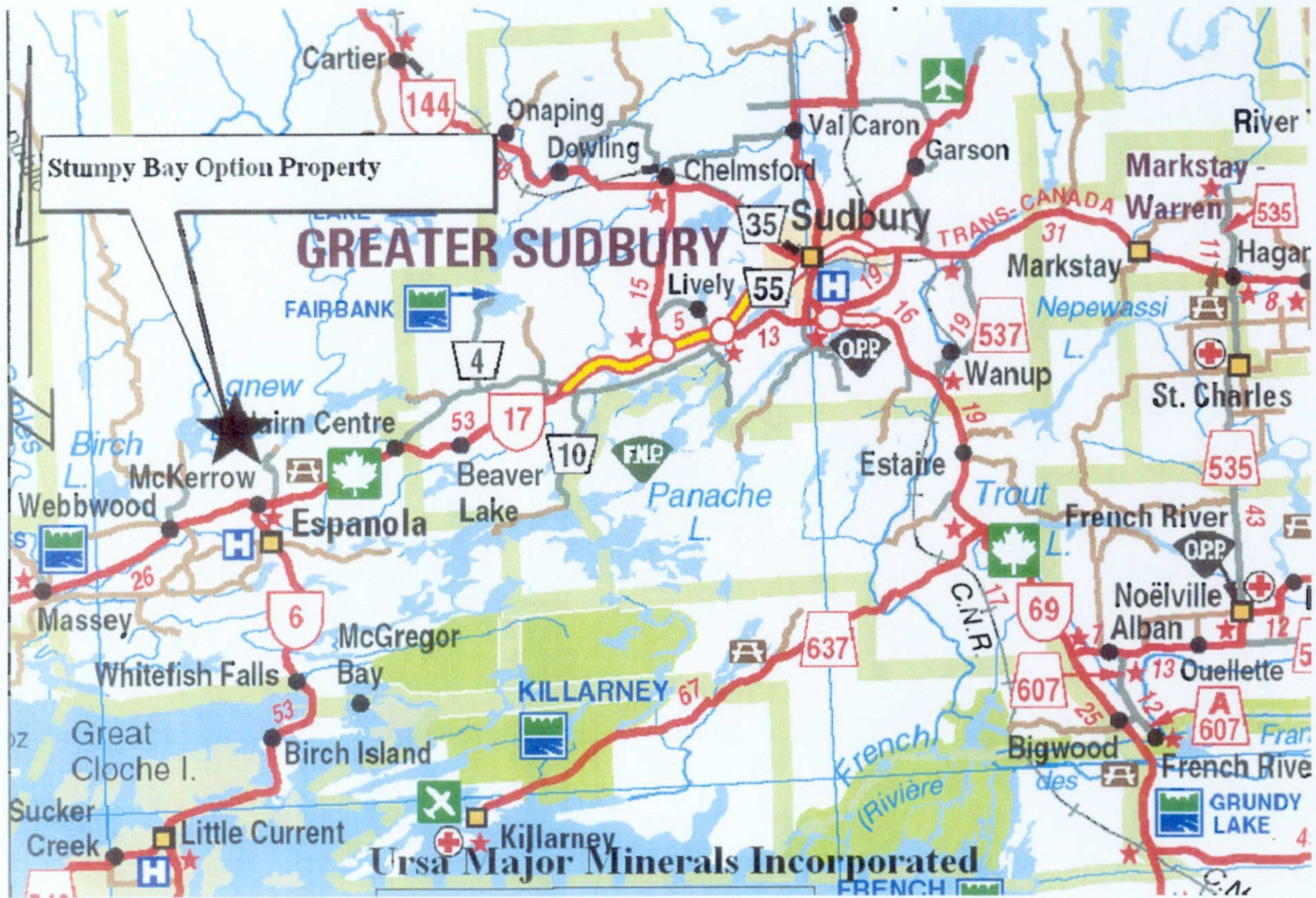


FIGURE N°2

## **1.0 Introduction**

The following report attempts to describe the exploration efforts centered around a small diamond drilling program that was carried out in the winter of 2004 in search of sulphide mineral deposits similar in nature to the Ursa Major Minerals Inc., Shakespeare deposit situated towards the north. This report describes the mining property involved, the physiography, exploration history, the various geological aspects, and the findings and the results of the drilling efforts. Conclusions and a series of recommendations have been made as potential follow up efforts on the property. The report also includes an assortment of maps, and tables.

The Stumpy Bay Option Property, located in Shakespeare and Baldwin Township is situated along the north Shore of Agnew Lake and is made up of 4 crown land staked mining claims consisting of 13 units covering an area of approximately 520 acres or 32.5 hectares in size. The Stumpy Bay Option Property consists of two individual claim blocks, being S-1231439, S-1231440, and S1231441 inclusive situated near the northeast corner of Shakespeare Township, while the second, noncontiguous part of the property being claim S-1230117 is situated near the northwest corner of Baldwin Township, all within the Sudbury Mining Division of Ontario.

The mining claims were optioned from three local prospectors, Dan Brunne, Mitchell Burnard Turcott, and by virtue of an agreement that would allow the company to acquire a 100% undivided interest in three mining claims totaling 9 units situated in Shakespeare Township and one claim of 4 units situated in Baldwin Township. The option agreement was completed and came into effect on March 21<sup>st</sup>, 2003.

Over the many years of local history, the extensive Spanish River drainage basin and its many tributaries would have offered easy access, allowing Trappers and Fur Traders, Loggers, Hunters and Fishers, settlers and prospectors to travel far inland. It is highly conceivable that some of these areas were examined for possible metals, for example where rusty, or unusual rock formations such as veining or the like may have occurred, but unfortunately there is very little in the way of physical evidence or documentation that might indicate such efforts ever took place.

In past years, exploration efforts in the area appear to have been confined to the discovery and exploration of the Ni., and Cu., bearing sulphide occurrences of the Shakespeare deposit in the mid 1920's, including the discovery of, exploration and development of the copper bearing, siliceous – metasedimentary ores at the former Spanish River Copper Mine in the early 1930's. In the early 1950's through to the 1970's spurred on by the uranium excitement and interests of Elliot Lake, Ontario, and followed by the discovery, exploration and development of the former Kerr Addison, Agnew Lake Uranium Mine in the 1960's and 1970's, the general Agnew Lake area became a highly prospective region for uranium exploration. As small amount of exploration work was quietly carried out in the 1980's by Falconbridge Limited of the Shakespeare Property, and the area remained idle until the year 2000..

Recently exploration efforts carried out during the late summer of 2003 which included surface geological – geophysical and surface trenching, while more recently during the winter of 2004 Ursa Major Minerals Inc., embarked on a the drilling of two diamond drill holes, totally 400 meters (1321 feet) on claim S-1231441 of the Stumpy Bay Option Property.

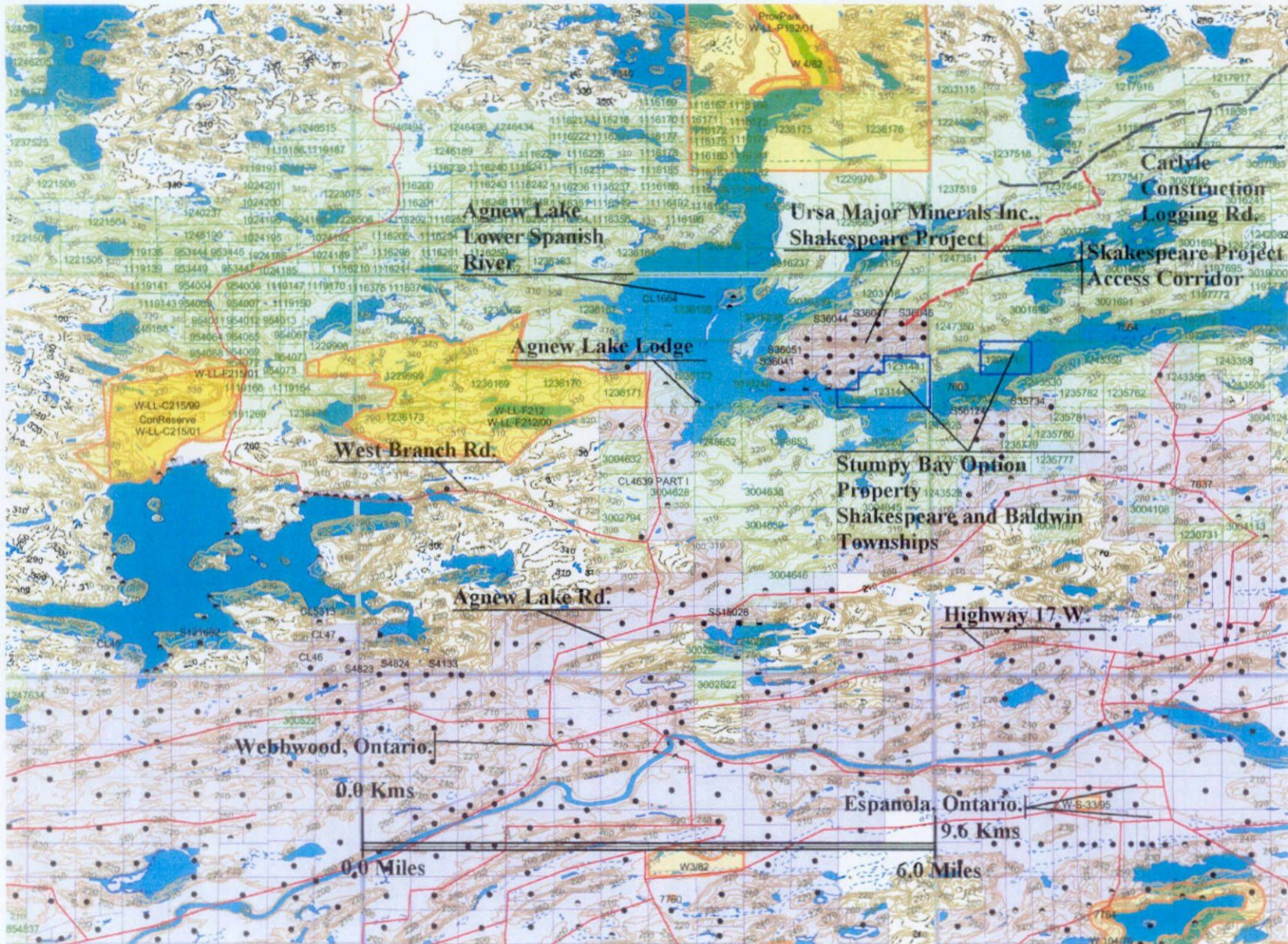
The objectives of this diamond drilling program was to further test the developed model – notion that the metal bearing Shakespeare stratigraphy might be present in this particular area, and to test the possibility that these rocks may be also be associated with higher concentrations of sulphide mineralization other than of the previously unearthed lower grade materials on surface at the McBeth Occurrence.

The diamond drilling was carried out by Forage Major Dominik, under the management of Clayton Parson located in Sudbury, Ontario. The various diamond drill core logging , marking out of the samples was carried out by Douglas MacMillan; Exploration Geologist, under the direction of Harold Tracanelli; Exploration Geologist. Core sample splitting and sample collection was carried out by Robert Proctor.

The diamond drilling efforts combined with a thorough review of the past exploration efforts on the property and within the surrounding areas, has clearly demonstrated that that the Shakespeare stratigraphy and Shakespeare styles of sulphide mineralization are present, and would warrant further exploration efforts. Although the drilling showed that the Shakespeare stratigraphy was present, complicating factors such as faulting and the tight folding, has resulted in the partial dislocation of the stratigraphy, affectively leaving behind remnants. Although the Shakespeare style of mineralization was encountered, the concentrations of pyrrhotite and chalcopyrite returned anomalous but low metal values. These exploration efforts have clearly demonstrated that although no ore grade sections of sulphide mineralization were encountered, the presence of the partially intact Shakespeare stratigraphy continues to support the notion that the area is highly prospective.

Although the exploration efforts did not succeeded in identifying ore grade sulphide mineralization, the exploration efforts were successful in identifying the highly prospective Shakespeare stratigraphy which would appear to be open down dip and along strike towards the north east and therefore further exploration work is warranted.

Recommendations for further work include, a thorough data compilation and evaluation, orientation soil geochemistry survey, expansion of the surface trenches in the area, and possible diamond drilling. The results of the various exploration efforts, and the recommendations for further exploration work to be carried out would suggest that the current option arrangement between the property Vendors and Ursa Major Minerals Inc., should continue to be maintained.



NAD 83  
5 degree grid

West Agnew Lake Area

Ursa Major Minerals Incorporated

Stumpy Bay Option Property

FIGURE N<sup>o</sup> 3



## 2.0 The Mining Property Under Option

The Stumpy Bay Option Property, located in Shakespeare and Baldwin Township is situated along the north Shore of Agnew Lake and is made up of 4 crown land staked mining claims consisting of 13 units covering an area of approximately 520 acres or 32.5 hectares in size.

During March of 2003, Ursa Major Minerals Inc., entered into negotiations with three local prospectors, Dan Brunne, Mitchell Burnard Turcott, and by virtue of an agreement that would allow the company to acquire a 100% undivided interest in three mining claims totaling 9 units situated in Shakespeare Township and one claim of 4 units situated in Baldwin Township. The option agreement was completed and came into effect on March 21<sup>st</sup>., 2003.

Further to, and superseding the terms of the option agreement between the Vendors and Ursa Major Minerals Inc., the three mining claims under option situated in Shakespeare Township are also subject to the terms and conditions as set out within the Falconbridge Limited / Ursa Major Minerals Inc., Joint Shakespeare Venture Agreement. The one mining claim which is situated within Baldwin Township does not form part of the area of influence enforced by the Falconbridge Limited / Ursa Major Minerals Inc., Joint Venture Agreement.

### **Table 1**

Listing of the Mining Claims of the Stumpy Bay Option.

<u>Mining Claim Number</u>	<u>Township</u>	<u>Units</u>	<u>Expiry Date</u>
S-1231439*	Shakespeare	1	March 04 <sup>th</sup> ., 2005
S-1231440*	Shakespeare	6	March 04 <sup>th</sup> ., 2005
S-1231441*	Shakespeare	2	March 04 <sup>th</sup> ., 2005
<u>S-1203117</u>	Baldwin	<u>4</u>	July 10 <sup>th</sup> ., 2004
Total Number of Units		= 13	

*\* These mining claims are subject to the various terms and conditions as set out in the Falconbridge Limited / Ursa Major Minerals Inc., Joint Venture Agreement.*

### **3.0 Property Location and Access**

The Ursa Major Minerals Inc., Stumpy Bay Option Property is made up of two individual claim blocks, being S-1231439, S-1231440, and S1231441 inclusive situated near the northeast corner of Shakespeare Township, while the second, noncontiguous part of the property being claim S-1230117 is situated near the northwest corner of Baldwin Township, all within the Sudbury Mining Division of Ontario.

The Shakespeare Township claims are situated essentially along the north shore of Agnew Lake, while the western and northern part of property are bound by the linear north east trending Stumpy Bay, and the associated swamp – marsh area further to the northeast. An estimated 25% of the property is situated under the waters of Agnew Lake. The approximate geographic center of the claims is as follows:

-81.823 degrees W / 46.314 Degrees N  
**Zone 17 Nad., 83 UTM Coordinates 0436624E / 5132315N**

The Baldwin Township claim is also situated on the north shore of Agnew Lake, and at the mouth of what is referred to as Long Bay. An estimated 50% of the property is situated under the waters of Agnew Lake.

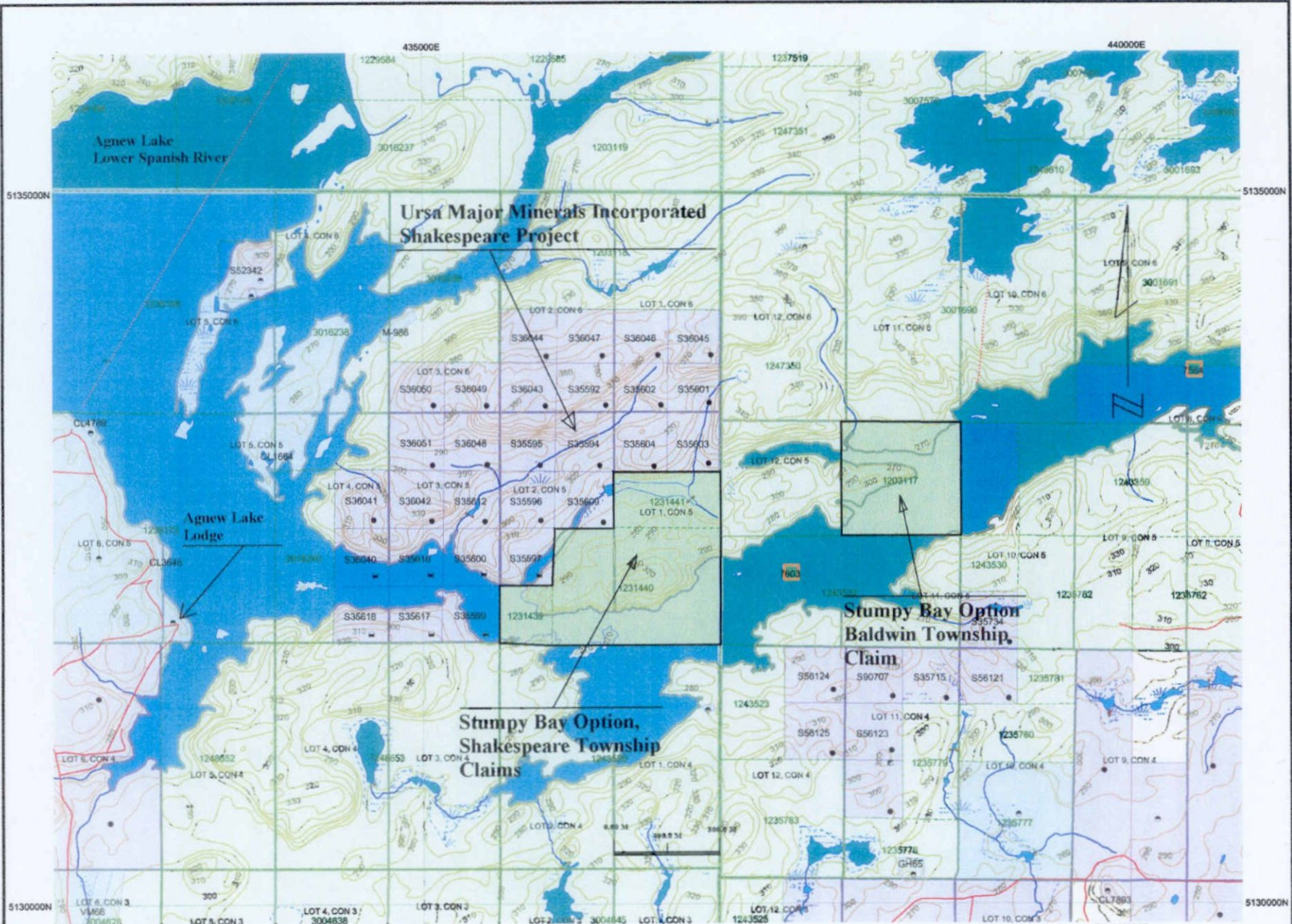
The approximate geographic center of the Baldwin Township claim is as follows:

-81.800 degrees W / 46.347 Degrees N  
**Zone 17 Nad., 83 UTM Coordinates 0438395E / 5132961N**

Access to the two individual groups of mining claims is best afforded by means of boating across Agnew Lake. The primary access point onto Agnew Lake for this particular area is the Agnew Lake Lodge boat launch.

The Agnew Lake Lodge can easily be reached by traveling north along the Agnew Lake Road for approximately 10kms (6miles), north of the small town of Webbwood, Ontario located on the Trans Canada Highway No., 17 West. The Agnew Lake Lodge is situated on the south shore of Agnew Lake, while the Stumpy Bay Option claims are approximately 3.2 km's (2 miles), and 6.5 km's (4 miles) to the east respectively.

Some limited land access near the northern edge of the Shakespeare Township claim S-1231441, can be afforded by means of an ATV – drill access route referred to as the McBeth trail which towards the north links up to an extensive network of trails located on the Ursa Major Minerals Inc., Shakespeare project Property, and towards the southwest allows access to what is referred to as Shakespeare Landing and the Ursa Major Minerals Inc., Shakespeare Project core logging facilities.



UTM Zone 17  
5000m grid

Stumpy Bay Option

Ursa Major Minerals Incorporated

FIGURE No 4

#### 4.0 Extent of the Diamond Drilling Program

During late February and March of 2003, efforts began to undertake the drilling of two diamond drill holes totally 400 meters (1321 feet) on claim S-1231441 the Stumpy Bay Option Property.

The objective of this diamond drilling program was to further test the developed model – notion that the metal bearing Shakespeare stratigraphy might be present in this particular area, and to test the possibility that these rocks may be also be associated with higher concentrations of sulphide mineralization other than of the previously unearthed lower grade materials on surface at the McBeth Occurrence.

The diamond drilling was carried out by Forage Major Dominik, under the management of Clayton Parson located in Sudbury, Ontario. The onsite foreman for the drilling operations was carried out by Rodney Canning and or Sheldon Howell. The diamond drilling crew which operated on two shifts, six days per week consisted of two experienced drill runners and two helpers.

The diamond drill core logging work was carried out by Douglas MacMillan, under the direction of Harold Tracanelli at the Ursa Major Minerals Inc., Shakespeare Landing core logging facilities. The Ursa Major Minerals Inc., drilling program on site safety coordinator was Bill Dillabough. The various samples that were marked out on the drill core by the geologist were carefully split, bagged and secured for shipment to SGS – Xral by Robert Proctor.

The diamond drilling of holes U-10-01 and U-10-02 began on March 01<sup>st</sup>., 2004 and drilling was completed on March 10<sup>th</sup>., 2004.

**Table 2**

The listing of the two diamond drill holes put down on the Stumpy Bay Option Property are as follows:

<u>hole-ID</u>	<u>Line</u>	<u>Station</u>	<u>Length</u> <u>(ft)</u>	<u>Meters</u>	<u>Direction</u>	<u>Dip</u>	<u>Start</u>	<u>Finish</u>	<u>#</u> <u>Samples</u>	<u>Drilling Company</u>	
-10-01	L1+00W	18+00S	724.88	221	147	-65	Mar 01/04	Mar 04/04	64	Forage Dominik	Major
-10-02	L3+00E	23+00S	587.12	179	327	-45	Mar 08/04	Mar10/04	61	Forage Dominik	Major
			<b>1321</b>	<b>400</b>					<b>125</b>		

The diamond drill core logs prepared by Douglas MacMillan; Exploration Geologist can be found within the appendix of this report.

## 5.0 Physiographic and Climate

The general region occurs within the limits of the Great Lakes Basin near the rugged north shore of Georgian Bay and represents the north limits of the Great Lake Forest region, and approximately 50km's (30 miles) west of the Sudbury Basis area.

A large drainage basin area has been developed allowing drainage towards the Spanish River which ultimately drains into Georgian Bay to the south. It has been suggested that the Spanish River may have existed during pre Wisconsin glacial times and may have been part of a very old river system.

Agnew Lake, which was once part of the original Spanish River channel was dammed up by the International Nickel Company of Canada (INCO) in the late 1900's in order to generate hydro electric power for their Copper Cliff smelting operations. The damming of the river resulted in the development of Agnew Lake which is in the order of 32 km's (20 miles +/-) in length.

The northeastern and northwestern areas of Shakespeare and Baldwin Townships is noted for its rugged terrain, well marked by a series northeasterly trending deep gullies and ridges, forming saw toothed topography. Within the property area the topography can be defined as somewhat rolling hills, marked by several well exposed open craggy areas with abrupt scarp – cliff like features, depending on the surrounding geology, structures and erosion that occurred in the area. The erosion characteristics of the area are governed in part by the surround geology, which is made up of predominantly highly resistant, fine to course grained, quartz rich metasedimentary rocks which were then intruded by younger massive sills and or dyke like features of less resistive gabbroic rocks. This assemblage of rocks were then subject to assorted epochs of local and regional deformation to include the Penokian Orogeny, which in part resulted in the strongly developed deformation, and folding to occur in the area. Large scaled faulting associated with the Murray Fault system - zones, such as the Hunter Lake, Cameron Creek and Fairbanks Lake faults to name a few, were ultimately responsible for further dissecting and over thrusting some of the surrounding geology, which has allowed distinct ridges to form as a result of deep erosion occurring along these parallel structural zones.

The surrounding hills in the area are generally well vegetated, with an abundance of tree and animal species, with distinct habitats being observed in gullies and on ridges. The area has been very well glaciated, forming local craig and tail formations notes as large exposures of geology with boulder piles. Some glacial – divergent river channel ways are evident most notably along Stumpy Bay through to Long Bay area where fine grain sand and silt materials running off from the surrounding hill sides have been visibly cut by the flowing waters. For the most part many of the gully and valley areas have been deeply eroded with some remnant sands, silts and clay like materials having been deposited. Some of these areas were then overgrown and have since developed into wet poorly drained swampy terrains. Locally glacial striations have been observed which would appear to indicate ice direction of north and northeast.

The height of land above sea level ranges from approximately 260 meters (852 ft +/-) (level of Agnew Lake) to a maximum of 330 meter (1082 ft +/-).

The seasonal weather and weather patterns that can be observed within the area are typical of the weather patterns known to occur within the Great Lakes Forest of Georgian Bay region which extends towards the southern limits of the Boreal Forest located only a short distance towards the north.

Winters are typically cold often with temperatures in the -30 to -40 degree C., range, while Summer temperatures can sometimes reach +30 to +35 degrees C., which is not uncommon. The area is known to be notoriously windy, occasionally very strong north winds appear to funnel down the length of the Spanish River valley area and pour out into the area near the west end of Agnew Lake..

## **6.0 Vegetation and Wildlife**

The surrounding west Agnew Lake area is generally well vegetated with a wide variety of second or third growth tree species, with in places some small remnants of timber areas that was once dominated by large, towering white and red pine trees. Beginning well over 100 years ago, several companies in the area were involved in large scaled logging operations involving the harvesting of the big pines. Such logging operations were carried out extensively along the shores, and spreading inland from the course of the Spanish River, while using the river as a means of transporting the timber to the various saw mills and transportation facilities located downstream. Subsequent to some of these logging operations, the area was frequently subject to forest fires, with the scars and remnants of such events still being evident to this day. Scattered evidence of the former logging operations can still be seen, as remnants of old campsites, chains and pins in outcroppings, old horse haulage roads were carved out and can be found in many places through out the surrounding country side.

The area may be best characterized as being made up of a wide variety of “mixed bush”, being made up of an abundance of tree species some of which include:

White and Trembling Aspen – Poplar  
White – Paper Birch, Yellow Birch  
Black Spruce with the occasional White Spruce  
Red and White Pine  
Eastern White Cedar  
Hemlock, located on the north sides of hills and shaded gullies  
Sugar, Mountain Maple, Striped Maple  
Balsam Fir  
Some larger sized Oak, and Oak scrub brush on top of hills  
Black, Swamp, and Mountain Ash is some swamps  
American Hop Hornbeam, Jack Pine and Tamarack, are occasionally seen

Wide variety of Willow, Speckled Alder, Mountain Holly and assorted brush  
Juniper  
Beaked Hazel Nut

Wild life in the area can be periodically abundant and can include:

White Tailed Deer  
Moose, less common than deer  
Black Bear  
Timber Wolf  
Red Fox  
Beaver

## **7.0 Brief Exploration History**

It is not the intension within the scope of this report to describe in sufficient detail the extensive exploration history of the area of interest, and so for further details the reader is advised to refer the extensive collection of assessment files for the Shakespeare, Baldwin, Porter and Hyman Township areas found at the Ministry of Northern Development and Mines, Resident Geologists Office, located in Sudbury, Ontario.

Over the many years of local history, the extensive Spanish River drainage basin and its many tributaries would have offered easy access, allowing Trappers and Fur Traders, Loggers, Hunters and Fishers, settlers and prospectors to travel far inland. It is highly conceivable that some of these areas were examined for possible metals, for example where rusty, or unusual rock formations such as veining or the like may have occurred, but unfortunately there is very little in the way of physical evidence or documentation that might indicate such efforts ever took place.

In more recent years, exploration efforts in the area appear to have been confined to the discovery and exploration of the Ni., and Cu., bearing sulphide occurrences of the Shakespeare deposit in the mid 1920's, including the discovery of, exploration and development of the copper bearing, siliceous – metasedimentary ores at the former Spanish River Copper Mine in the early 1930's. In the early 1950's through to the 1970's spurred on by the uranium excitement and interests of Elliot Lake, Ontario, and followed by the discovery, exploration and development of the former Kerr Addison, Agnew Lake Uranium Mine in the 1960's and 1970's, the general Agnew Lake area became a highly prospective region for uranium exploration. A small amount of exploration work was quietly carried out in the 1980's by Falconbridge Limited of the Shakespeare Property, and the area remained idle until the year 2000..

It has been said that sometime during the 1920's the original Shakespeare showings were said to have been identified, and some limited surface trenching was thought to have occurred at that time. Judging by the actual size the Shakespeare occurrence – West Shakespeare deposit area, it is remarkable how little surface trenching was carried out.

In the early to mid 1940's and 1950' then again in 1985 and 1986, Falconbridge Limited; on their wholly owned property; embarked on a series of mineral exploration programs which included extensive diamond drilling, geological mapping, and some limited surface geophysical surveys were carried out on the property, most notably in the West Shakespeare area. Over the years assorted internal resources assessments and economic analysis work was carried out on the Shakespeare deposit to determine its potential economic viability. In 2000 Falconbridge Limited entered into an option agreement with Ursa Major Minerals Inc., which would allow Ursa to acquire a specified interest in the Shakespeare Property.

From approximately the 1930's through to the 1950's, prospectors and mineral exploration companies explored the area in search of copper, silver and gold bearing sulphide mineral deposits associated with siliceous altered metasediments within structurally controlled environments. The former Agnew Lake – Noranda Copper Occurrence, known to occur on the Shakespeare claims of the Stumpy Bay Option, have been explored by a series of surface trenches and in addition were said to have been explored by diamond drilling some time during the 1950's and 1960's. It has been reported that a small metal bearing resource exists in the area of the copper occurrence. Several smaller scaled copper bearing occurrence with in the metasediments are known to occur along strike of the Agnew Lake – Noranda Occurrence.

During an extensive period from the 1950's through to the 1970's, the entire region was being actively explored for uranium within the conglomeritic metasediments that are known to occur in the area. Many hundreds of claims were staked by prospectors and optioned to mineral exploration companies, spurred on by the excitement that was generated in the Blind River and Elliot Lake camps, and in addition by advancements that were taking place by Kerr Addison Mines Ltd, at the newly developed Agnew Lake Uranium Mine, to the northeast in Hyman Township. Much of the area of interest was flown with early MAG and EM airborne systems, including systematic radiometric surveys both on the ground and in the air.

As a result of these efforts many anomalous areas were identified and subsequently a considerable amount of surface work was carried out including geophysical and geological mapping surveys, followed up with some times deep diamond drilling programs. Much of the ground had so much assessment work filed that they remained in good standing for many years. Although there was a tremendous amount of exploration activity being carried out at the time, ironically no significant occurrences of sulphide mineralization associated with gabbroic rocks was ever known to have been reported. Exploration companies highly favored the prospective metasedimentary rocks and were not at all interested in exploring mafic rocks and the like. As a result of these concentrated efforts, several sub economic grading uranium and thorium occurrences were identified on surface and in some of the diamond drill holes in the area. There are a number of such occurrences near the end of Long Bay, on or near the Stumpy Bay Option Property.



Field efforts by Harold Tracanelli; Exploration Geologist, with assistance provided by David Scott; Exploration geologist, examined the northern area of the Stumpy Bay Option claim S-1231441 were geological mapping at a scale of 1 inch = 100 feet off of cut grid lines was carried out and which resulted in the discovery of several small mineral occurrences. As a result of these efforts the McBeth No.,1 , No., 2 and No.,3 Occurrences were identified, and appropriate samples were collected and analyzed. As a result of these efforts, it was shown that the predominant underlying geology was made up of silty to quartzose metasediments that had been intruded by Nipissing type gabbros. Within the lower part of the Nipissing intrusive, the typical basal unit of fine to medium grained pyroxenitic rocks were found to occur. In the areas of the McBeth Cu., Ni., bearing pyrrhotite occurrences, these rocks were found to somewhat resemble the rocks of the Shakespeare suite, which are known to host the sizable Shakespeare mineral deposit.

During the Spring of 2002, a series of grid lines were established to extend the originally Ursa Major Minerals Inc., Shakespeare grid further to the east, and in so doing, several of the grid lines were extended significantly south to cover parts of the northern areas of the Stumpy Bay Option claim S-1231441. Further to the establishment of the grid lines, JVX Ltd., under the direction of Blaine Webster, and John Gilliat, carried out a Spectral induced polarization (IP) survey and a ground magnetometer survey (MAG). The results of these efforts were shown to be inconclusive, but it has been suggested; and with recent developments; may also suggest that further detailed study may be warranted.

During February and March of 2003, the current property vendors Mitchell B. Turcott and Dan Brunne, carried out line cutting on the Stumpy Bay Property. These efforts were followed up with a ground MAG and a Very Low Frequency Electromagnetic (VLF-EM) survey having been carried out, the results of such efforts have been systematically described in a report filed for assessment work entitled:

“Geophysical Report  
for the  
Stumpy Bay Property  
Shakespeare Twp., Sudbury Mining Division

Submitted By: Mitchell B. Turcott, B.Sc.  
Date: February, 2003”

Further to the various prospecting and geological efforts, by Harold Tracanelli with assistance proved by Bill Dillabough, in the mid Summer of 2003 a series of 7 surface trenches were excavated by Steven Hamer of Belham Ltd., utilizing what is referred to a the Super Hoe. Subsequent to these efforts the various trenches were washed off, carefully examined and channel samples. The washing of the trenches and the cutting of the various channel samples was cut and collected, this work being carried out by Bill Dillabough and Douglas MacMillian; Exploration Geologist, with assistance being provided by Brett Tracanelli; Laborer. The fresh surfaces have been carefully examined

by Harold Tracanelli, Douglas MacMillan and Richard Sutcliffe, and will require further more detailed study in the near future.

In addition Dr. Bob Hodder with assistance being provided by Duncan Bain, examined reported on the various lithologies that area exposed in the area.

The trenching, washing and sampling efforts were carried out under the direction of Harold Tracanelli; Project Geologist. As a result of the surface trenching and sampling efforts it was determined that what appeared to be possibly deformed remnants of the Shakespeare stratigraphy appeared to have an along strike trend from the Sardine Hill on the Ursa Major Minerals Inc., Shakespeare Property, trending on towards the McBeth mineral occurrences. The apparent stratigraphic arrangement was at that time thought to form the potential south facing limb of the folded around Shakespeare stratigraphy, which along strike to the north hosts the Shakespeare mineral deposit. Sample results from the many channel samples collected within the trenches and some of the surrounding exposures were found to be quite low in terms of the Ni., Cu., Co., Au., Pt., and Pd., metal values. Samples collected from the McBeth Occurrences contained sulphide mineralization that was considered consistent with the sulphide styles encountered at the Shakespeare deposit, although at McBeth sulphides were significantly lower in concentrations, some of the samples were found to contain anomalous metal values.

In late February and early March of 2004, two NQ., diamond drill holes totally 400 meters (1312 feet), were drilled in the northern part of the Stumpy Bay Option claim S-1231441. The objective of this diamond drilling program was to further test the model – notion that the metal bearing Shakespeare stratigraphy might be present in this particular area, and to test the possibility that these rocks may be also be associated with higher concentrations of sulphide mineralization other than that which had been previously unearthed on surface at the McBeth Occurrence. The results of this diamond drilling would appear to indicate more definitively the presence of the various units of the Shakespeare stratigraphy, including the type and styles of mineralization known to occur within these rocks. In this particular area the Shakespeare stratigraphy; for what ever reason; appears to have become thinner. Complicating factors which include faulting as seen in diamond drill hole U-10-01; for instance; cut out part of the stratigraphy, in conjunction with the previously folded and steepened of the rocks, might give the impression that the stratigraphy is thinner. Diamond drill core logging was carried out by Douglas MacMillan, under the direction of Harold Tracanelli, while the sampling was carried out by Robert Proctor. Over the course of the drill core logging many samples were identified, and analyzed for Cu., Ni., Co., Au., Pt., and Pd. The combined precious metal values (PGM's) generally returned values of less than 100ppb. Nickel and copper values were found to be more encouraging and considered anomalous with a wide range of values occurring between 0.01 to 0.07% for each of the metals. Only 2 samples collected from diamond drill hole U-10-02 returned metal values for Ni., and Cu., that exceeded 0.10%. Samples 1002062 and 1002063 returned base metal values of 0.06% Ni., / 0.19% Cu., 0.11% Ni., / 0.19% Cu., respectively. Cobalt assays generally returned metal values that were most often below the <0.01% detection limit.

several of the grid lines from the adjoining Ursa Major Minerals Inc., Shakespeare Project. Crone Geophysics Ltd., under the direction of Kevin Ralph, and Crew Chief; Wayne Pearson, a Time Domain Electromagnetic Survey (TDEM) was carried out. The various grid lines were purposely extended towards the south, in an attempt to cover the extent of the known Agnew Lake – Noranda Copper Occurrence. The preliminary results of this geophysical work would appear to indicate a distinctive response – signature associated with this particular mineral occurrence, the completed results and reporting of which are currently pending.

From the Summer of 2000 through to the present the vast majority of the mineral exploration and potential pending development efforts in the area have been confined to the adjacent Ursa Major Minerals Inc., Shakespeare Project. During this period the company embarked on an extensive surface mineral exploration program which included IP, MAG, TDEM, VLF-EM geophysical and geological mapping survey. These efforts were followed up with an extensive program of diamond drilling, followed up with a thorough surface trenching and sampling program. As a result of these efforts, on April 15<sup>th</sup>, 2004 Ursa Major Minerals Inc., released to the public, information at the conclusive of an extensive resource evaluation; part of which has been directly quoted here as per Richard Sutcliffe; President which reads as follows:

*“URSA Major Minerals Incorporated (“URSA Major”) is pleased to report an in-pit mineral resource estimate for the Shakespeare nickel, copper and platinum group metal (PGM) deposit, west of Sudbury, Ontario. Drilling to February 2004 has resulted in an in-pit Indicated Resource of 12.0 million tonnes grading 0.35% nickel, 0.36% copper, 0.02% cobalt, 0.19 g/t gold, 0.34 g/t platinum and 0.38 g/t palladium at an average cut-off value of CDN\$43.65/tonne total in-situ metal. Using 24-month average commodity prices, the mineralization has a gross in-situ value of CDN\$79.59/tonne. The Indicated Resource includes the Shakespeare East deposit that was discovered by URSA Major in 2002 and Shakespeare West deposit that was previously drilled by Falconbridge Limited (Falconbridge)”.*

## 8.0 Brief Geology of the Property

The Ursa Major Minerals Inc., Stumpy Bay Option Property, situated in Shakespeare and Baldwin Townships a short distance to the west the triple junction between the Superior, Southern and the Grenville geological provinces. The property is located on or near the northern limits of the Southern Province purportedly near the area marking the continental margin – shelf, possible rifting environment, with both shallow and deep water sedimentary facies, subordinate volcanic rocks, igneous extrusive and igneous plutonic rocks possibly associated with rifting are found to be present in the area.

More specifically the area is situated approximately 40 to 50 km's west from the edge of the Sudbury Igneous, and is characterized as being made up of an assortment of fine grained to locally coarse grained metasedimentary rocks of the Proterozoic, Huronian Super group. In the property area, the predominant metasedimentary rocks include that of the quartz arenites of the Hough Lake Group, Mississagi Formation which also contains minor thin intercalated arkosic and siltstone interbeds. These rocks are also in close proximity to the Hough Lake Group, Pecors greywacke and argillites, the Ramsey Lake Formation conglomerates and feldspathic sandstones. The less subordinate metasedimentary rocks in the property area include the Elliot Lake Group, McKim Formation, altered and deformed, finer grained materials such as argillites and greywacke, to the coarser grained rocks of the Matinenda Formation feldspathic sandstones through to conglomeritic rocks. The McKim and the Matinenda Formations contain what appear to be intercalated – interformational assemblages of subordinate former Huronian aged mafic flows and fragmental – volcanoclastic and sedimentary rocks. This extensive assemblage of rocks is thought to rest unconformably upon the somewhat variable, Early Precambrian fine to coarse grained to pegmatitic – granitic, felsic plutonic rocks and to the south and to the northwest the sediments also rest unconformably upon the Proterozoic gabbroic – anorthositic intrusive rocks of the Shakespeare Dunlop – Agnew Lake Complex. A second intrusive event for this period would include the locally intense network of narrow but occasionally lengthy early mafic dykes which have extensively intrude the granitic rocks, and to a lesser extent the gabbroic – anorthositic rocks. These Proterozoic dykes are not known to intrude the later metasediments rocks, although there has been some suggestions that these mafic intrusive rocks may belong to the Huronian metavolcanic sequences.

The surrounding geology of the area; most notably the metasedimentary rocks and the adjacent granitic rocks; has further evolved as a result of the prolific intrusion of gabbroic rocks associated with the Nipissing magmatic epoch resulting in the development of both sills and dykes having been developed within the surrounding rocks. It is possible within the “Nipissing Suite” of rocks known to occur within the area, to observe what appears to be a crudely defined stratigraphy, of grossly large scaled igneous layering which has allowed the development of quartz bearing pyroxene gabbro (quartz gabbro) and granophyric gabbro near the top, progressing downwards through to fresh pyroxene rich gabbro, and finally towards a visibly altered metapyroxenite unit thought to represent the base – basal – cumulate layer of these Nipissing intrusive rocks. Fine grained, sometime sulphide bearing aplitic – granitic veins or dyke like features have commonly developed

within the Nipissing metapyroxenite rocks. At or near the top of the Nipissing gabbro intrusive sill like feature, on the Ursa Major Minerals Inc. Shakespeare Project a narrow 100 to 120 meter thick but discrete and highly unique intrusive phase of Nipissing age (2217 thousand million years) has been identified, which is known to host the very sizable Ni., Cu., and precious metal bearing Shakespeare mineral deposit. After considerable efforts this previously unrecognized intrusive has been shown to have a well defined stratigraphy which varies from felsic quartz diorites in the upper parts to strongly mineralized mafic to ultramafic melagabbro like rocks at the base and is referred to as the Shakespeare Intrusive – Shakespeare Suite. This particular metal bearing suite of rocks has been traced for a considerable distance along strike, including across Stumpy Bay Option Property in Shakespeare Township. At this time there is no available evidence that would indicate the presence of such stratigraphy of the Baldwin Township claim, although the claim remains a highly prospective area. Northwest trending, coarse grained, highly magnetic, Sudbury swarm, olivine diabase dyke commonly cross cut all of the geology and form the latest geological intrusive event in the area.

The entire area has been subject to large scaled deformation and alteration. Some of these rocks have undergone large scaled folding deformation. The Ursa Major Minerals Inc. Shakespeare Project and the adjacent Stumpy Bay Option are situated near the western end and on the north facing limb of the northeast – southwest trending, doubly plunging Porter Lake synformal feature. Smaller scaled parasitic folding has resulted in the Z shaped folding, and the wrapping around of the Shakespeare stratigraphy in the property area. The geology of the property are have been further disrupted by a series of northeast trending thrust fault structures, such as the Hunter Lake, Cameron Creek, Fairbanks Lake Fault to name a few that trend through the area. Many of these fault structure have unusual looking breccias developed, referred to as rheomorphic breccias, which is found to be very common in the area. For the most part these structures have developed parallel and are possibly related to the main Murray Fault system situated a short distance to the south. In many of the rocks affected by the structures, zone of brecciation will develop, while in other locations barren or local sulphide bearing quartz, carbonate and chlorite bearing veins may have developed. The development of such structural zones may have been in part responsible for the development of the copper rich siliceous metasediments known to occur in the area.

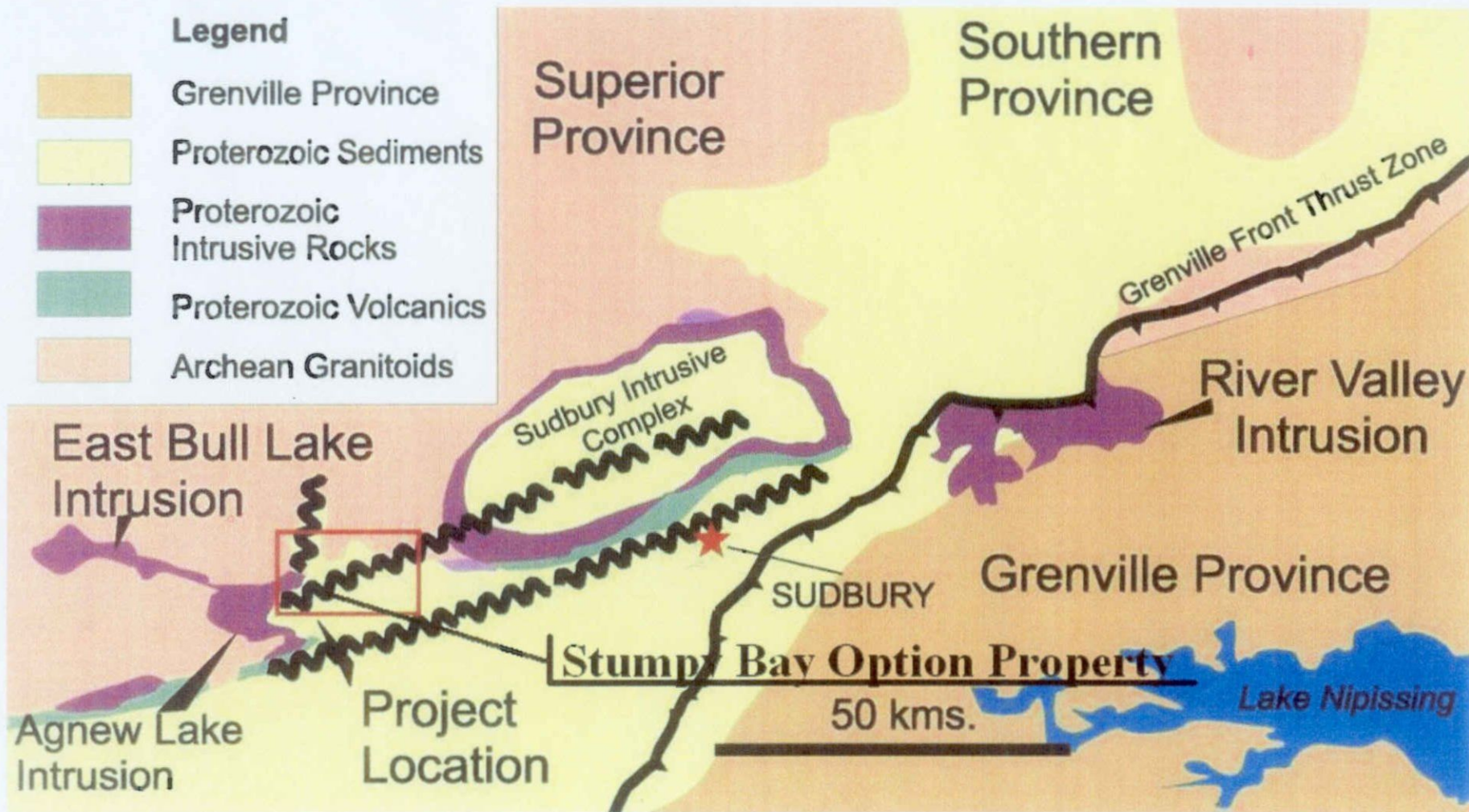


FIGURE N°5

## **9.0 Brief Geology and Sulphide Mineralization of the Shakespeare Intrusion Stratigraphy.**

The following is a description of the geology and the sulphide mineralization of the Shakespeare Stratigraphy, that was targeted on the Ursa Major Minerals Inc., Stumpy Bay Option Property. During the winter of 2004, two NQ diamond drill holes totaling 400 meters were put down on the property, which showed that the Shakespeare stratigraphy and Shakespeare styles of sulphide mineralization were present. Although the drilling showed that the Shakespeare stratigraphy was present, complicating factors such as faulting and the tight folding, has resulted in the partial dislocation of the stratigraphy, affectively leaving behind remnants. Although the Shakespeare style of mineralization was encountered, the concentrations of pyrrhotite and chalcopyrite returned anomalous but low metal values. These exploration efforts have clearly demonstrated that although no ore grade sections of sulphide mineralization were encountered, the presence of the partially intact Shakespeare stratigraphy continues to support the notion that the area is highly prospective.

Within the area, most notably on the adjacent Ursa Major Minerals Inc., Shakespeare project, and also on the Ursa Major Minerals Inc., Stumpy Bay Option Property, this highly unique Shakespeare Intrusive phase has been identified, which is known to host the very sizable Ni., Cu., and precious metal bearing Shakespeare mineral deposit towards the north. This previously unrecognized intrusive now referred to as the Shakespeare Intrusive – Shakespeare Suite has been traced for a considerable distance along strike off of the Shakespeare Property. Most recently the various rocks which make up the Shakespeare Intrusive Suite have been identified on the Ursa Major Minerals Inc., 100% ground several km's further to the east.

The rocks of the Shakespeare Intrusion – Shakespeare suite can be characterized as being made up of a rather unusual assemblage of rocks ranging from a highly felsic dioritic end member through to a highly mafic – ultramafic, pyroxenitic end member. The rocks which form the hang wall to the Shakespeare stratigraphy include a thick sequence of well bedded and foliated fine to medium grained quartz arenites rocks with narrow inter beds of more dirty looking arkosic and finer grained silty metasediments.

More specifically the rocks of the Shakespeare intrusion include fine to medium grained biotite quartz diorite. Some of these rocks contain many small to larger scaled fresh to sometimes highly digested faint remnants of highly assimilated quartzite xenolithic materials in the areas that is sometimes referred to as the intrusive roof zone. Where undisturbed these rocks can vary in thickness up to approximately 100 meters in true thickness. The younger quartz diorite rocks overly the visibly more mafic medium grained, light green to salt and pepper grey – white quartz gabbro materials of approximately 40 to 50 meters in thickness. These rocks contain visible reduced quartz, an increase in amphiboles and pyroxenes, sometimes associated with biotite, illmenite. and occasionally scattered concentrations of sulphide mineralization. The biotite quartz diorite and the quartz gabbro rocks form approximately  $\frac{1}{2}$  to  $\frac{2}{3}$ <sup>rd</sup>, of the thickness of the stratigraphy and is sometimes referred to as the upper part of the Shakespeare Suite.

The quartz gabbro overlies a markedly increased mafic – melagabbro unit being made up of predominantly amphiboles after pyroxene, associated with 10 to 30 % feldspars, local biotite and illmenite. The melagabbro unit which has an estimated thickness of from approximately 20 to 40 meters, can be broken into two sub units which include an upper rock fragment bearing Melagabbro, overlying a more massive medium grained, equigranular melagabbro. The rock fragment bearing melagabbro unit is characterized as 10 to 15 meter thick unit of some what altered looking a fine to medium grained amphibole rich rock that has been found to contain an abundance of small mm scaled to large scaled, rarely multi cm scaled rounded to angular shard like rock fragments of former felsic looking rocks such as the overlying quartzite's and or quartz gabbros. Occasionally more mafic looking rock fragments have been noted. The underlying fresher looking, more massive equigranular melagabbro which varies in thickness from 10 to 30 meters, is characterized as containing visibly increased lighter colored feldspars relative to the amphibole pyroxene minerals and has a more distinctive igneous texture.

In places, the lower contact of the Shakespeare Intrusion – Shakespeare Suite forms a visibly sharp, chilled contact with the adjacent rocks, while at several locations the contact appears evident as a 5 to 15 meter thick zone of somewhat irregular, sometimes bulbous like admixture of overlying melagabbro rocks and the underlying Nipissing Suite of gabbroic rocks, sometimes referred to as the lower contact footwall zone.

Sulphide mineralization has been recognized within the entire Shakespeare stratigraphy, but is most concentrated within the lower mafic units. Occasionally small mm scaled concentrations of fine grained pyrrhotite associated with chalcopyrite, pyrite and or marcasite, can be seen within the quartz diorite rocks, occurring most notably as sulphide bearing, thin quartz rich fracture filling veins. Marcasite, and occasionally fine grained dusty like appearance s of chalcopyrite, galena and sphalerite have been noted within very tight chlorite rich partings developed within the adjacent quartzite sediments and often within the blue grey hornfels altered quartzite xenoliths within the quartz diorite rocks.

A visible increase in the presence of strongly developed wide spread, spotted to streaky blue grey hornfels alteration of the quartzite xenoliths usually signifies the approaching contact of the area of the underlying quartz gabbro, which usually also marks a significant increase in the visible sulphide content. Quite often the upper parts of the quartz gabbro are often barren of sulphides, or only contain very small, <1mm traces of very fine grained pyrrhotite and chalcopyrite, and usually contains no visible pyrite, relative to the overlying rocks. Progressing downwards through the quartz gabbro small 1m to 3mm, sometimes up to 5mm isolated composite blebs of pyrrhotite with minor chalcopyrite can develop, and then will be isolated by more barren quartz gabbro. Within the lower parts of the quartz gabbro unit, an increase in the illmenite content usually signifies an approaching increase in the sulphide content. In these areas there begins an increase in the sulphide content, with in places more concentrated sulphides forming intermittent bands - collections of 1mm to 5mm composite blebs of pyrrhotite and



chalcopyrite can develop. One or more of these concentrations – collections of band can form, sometime being surrounded by relatively barren quartz gabbro.

Near the contact between the quartz gabbro and the melagabbro rocks, there is a very marked increase in the concentration of and collection of 1 to 10mm, sometimes 15 to 20mm well developed composite blebs of fine to medium grained pyrrhotite and chalcopyrite mineralization, forming more consistent looking zones. The overall sulphide content may be slightly erratic and vary from say 1% to approximately 10% +/- by volume, and can develop for several meters above the contact area.

At or near the contact between the overlying quartz gabbro and the underlying melagabbro there is a very significant increase in the sulphide content, which has resulted in a well developed zone of 10% up to 30 or 40% of larger scaled 5mm to 10mm up to 30mm and 40mm of congealed like, interconnected blebs of fine to medium grained, net textured like pyrrhotite and chalcopyrite. The thickness of these interconnected sulphide range from 0.40 meters to up to 3 meters Most often the zone of interconnected sulphide mineralization occurs very near the contact between the two rock units, but on occasion was found to waver slightly from one side to the other. Within this collection of sulphides there can be a visible increase in the chalcopyrite content, which equates to noticeably higher grades, and essentially marks the upper, ore grade part of the mineral deposit.

The bulk of the sulphide mineralization found within the Shakespeare Intrusion, occurs principally within the melagabbro rocks. Both the rock fragment melagabbro and the massive equigranular melagabbro are consistently mineralized with small blebs and disseminations of fine grained pyrrhotite and chalcopyrite mineralization. Typically the rock fragment bearing melagabbro contains both small scaled 3mm to 5mm to sometimes 10mm blebs associated with small scales <1mm to 3mm individual, interstitial grains, disseminations of fine grained pyrrhotite and chalcopyrite mineralization. The sulphide content of these rocks is very consistent and ranges from 3 to 5%, to 5 to 7%, sometimes up to 10 or 12% pyrrhotite, with 1 to 2% sometime 3% of fine grained chalcopyrite. In the upper part of the melagabbro in contact with the quartz gabbro, the blebby concentrations and finer grained disseminations appear to form a transition zone between the blebby and the disseminated styles of sulphide mineralization. Some of the rock fragments were found to contain fine grained chalcopyrite and pyrrhotite, while in some areas it would appear that sulphides were able to collect; may have been trapped; along the edges of some of these rock fragments. Progressing to the lower levels of the unit, there is a noticeable decrease in the dimensions of the sulphide minerals to form a highly consistent collection of smaller scaled mineral grains. Within the upper parts of the melagabbro unit, narrow mm scale to cm scaled, chalcopyrite rich, - pyrrhotite bearing quartz, carbonate, chlorite fracture filling veins have commonly developed within these rocks, and become less evident lower down in the stratigraphy. Some of these sulphide bearing fracture filling veins appear to have been somewhat structurally controlled.

Within the massive equigranular melagabbro near the lower most part of the unit, the rocks are very consistently mineralized with 3 to 5%, often 5 to 7% up to 10% or more

of well developed small scaled <1mm to 3mm grains of typically fine grained pyrrhotite and 1 to 3% of fine grained chalcopyrite mineralization. On a few rare occasions, small scaled blebs and sulphide bearing fracture filling veins will be present within the unit. The lower part of the consistently mineralized melagabbro marks the lower edge – lower limits of the ore grade portion of the mineral deposit.

The concentrations of sulphide mineralization found to occur within the lower contact zone, the area of the potential mixing of the Shakespeare Intrusive melagabbro with the underlying barren Nipissing gabbro, can be somewhat variable with narrow to wide sections of poorly to well mineralized melagabbro being separated by significant stretches of barren Nipissing gabbros. Within these rocks concentrations of sulphides are typically in the form of the finer grained disseminations, are consistent with the sulphides found in the massive melagabbro, but can be variable and can range from traces to say 10% +/- by volume. These rocks usually do not contain sufficient areas of metal grades to be classified within the main part of the mineral deposit.

The footwall rocks of the Shakespeare stratigraphy include massive fresh looking, usually sulphide poor quartz gabbro, pyroxene rich – feldspar gabbros of the Nipissing Suite.

### **Table 3**

#### **Standard Lithological Coding**

Key lithological units were categorized using a standardized alpha-numeric coding system which was developed by Richard Sutcliffe, Geoff Shore, Mike Perkins and Harold Tracanelli in the earlier 2002 Shakespeare Project mineral exploration program, please refer to the table below:

#### **Standard Lithologic Codes (October 2002)**

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##### **LATE DIABASE DIKES**

6a aphanitic olivine diabase dyke materials

6b medium grained olivine diabase

##### **FAULT BRECCIA AND RELATED ROCKS**

5a Rheomorphic breccia

5b Pseudotachylite, ultramylonite

##### **ULTRAMAFIC TO FELSIC INTRUSIVE ROCKS (MINERALIZED SUITE)**

4a aphanitic mafic rocks

4b biotite-pyroxene mela-gabbro (<35% felsic minerals)

4c quartz diorite/quartz gabbro

4d biotite quartz diorite (>65% felsic minerals)

4e granophyric quartz diorite

4f rock fragment phase

**MAFIC INTRUSIVE ROCKS (NIPISSING GABBRO)**

3a gabbro, amphibole bearing gabbro

3b quartz gabbro (>10% quartz)

3e coarse-grained to pegmatitic quartz gabbro, granophyric gabbro

3f metapyroxenite, melagabbro (>65% mafics)

**METASEDIMENTS**

2a greywacke (25% lithic fragments)

2b siltstone

1a quartzite, quartz arenites

1b bedded quartzite with siltstone

1c arkose

1d conglomerate

**Table 4**

**Standard Sulphide Coding**

In the winter 2002/2003 program a sulphide coding system was developed by Harold Tracanelli and was introduced to distinguish parts of the mineralized zone based on sulphide occurrence and texture.

The various styles of sulphide mineralization found to associated with the various parts of the Shakespeare stratigraphy have been categorized in the table below. The bulk of the potentially ore grade type of sulphide mineralization is characterized by an upper part of Blebby “B” style of sulphide mineralization and a lower part of Disseminated “D” style of sulphide mineralization.

**Styles of Sulphide Mineralization, for the Ursa Major Minerals Inc., Shakespeare Project and the Surrounding Areas.**

**1. Intermittent – Peripheral style**

- **IN1** Fine grained disseminated py +/- cpy +/- po occurring with the biotite quartz diorite rocks (4d)
- **IN2** Isolated blebs of po +/- cpy +/- py occurring within the biotite quartz diorite rocks (4d)
- **IN3** Intermittent development of “band” like features of blebs of po – cpy occurring within the biotite quartz diorite (4d)
- **IN4** Secondary py – cpy +/- po - marcasite +/- arsenopyrite occurring within the metasediments (1a)
- **IN5** Secondary po – cpy – py +/- arsenopyrite associated with quartz – carbonate fracture fillings developed within any of the rock types occurring within the peripheral areas of the Shakespeare mineral deposit

## 2. Blebbly Style

- **B1** Scattered, to band like features of unconnected blebs of po +/- cpy usually occurring within the quartz diorite / quartz gabbro (4c), more specifically quartz gabbro(4c)
- **B2** Converged – interconnected blebs of po – cpy, usually developed at or near and often marks the boundary - contact between the quartz gabbro (4c) and the underlying biotite pyroxene melagabbro (4b)
  - **B1S** Secondary cpy – po associated with quartz – carbonate fracture fillings which overlapping **B1**
  - **B2S** Secondary cpy – po associated with quartz – carbonate fracture fillings which overlap **B2**

## 3. Disseminated Style

- **D1** Consistently disseminated po – cpy developed within the massive fine – medium to coarse grained biotite pyroxene mela gabbro (4b)
- **D2** Consistently disseminated po – cpy developed within the visible rock fragment (4f) bearing, generally fine to medium grained biotite pyroxene mela gabbro (4b)
- **DIRB** Consistently disseminated po – cpy in gabbroic and or mela gabbroic rock fragments - xenoliths incorporated within the fine grained matrix of a rheomorphic breccia (5a)
  - **D1f** Consistently disseminated po – cpy mineralization which appears to be significantly aligned parallel to an imposed fabric
  - **D2f** Consistently disseminated po – cpy mineralization which appears to be significantly aligned parallel to an imposed fabric that has been superimposed upon the rock fragment bearing mela gabbro
  - **D1S** Secondary cpy – po associated with quartz – carbonated fracture fillings which appear to cross cut the Consistently disseminated po – cpy developed within a visible rock fragment (4f) bearing, generally fine to medium grained biotite pyroxene mela gabbro
  - **D2S** Secondary cpy – po associated with quartz – carbonated fracture fillings which appear to cross cut the consistently disseminated po – cpy developed within fine – medium to coarse grained biotite pyroxene mela gabbro
  - **D3G** Primary or secondary remobilization of fine to coarse grained cpy – po within segregations of coarse grained to pegmatitic gabbroic rocks developed within relatively finer grained mela gabbro

## 4. Porter – Nipissing Style

- **P1** Fine grained disseminations to occasional blebs of cpy +/- po developed within a gabbro – leuco gabbro (3a)
- **P2** Fine grained interstitial disseminations of cpy +/- po developed within fine to coarse grained fibrous metapyroxenite, mela gabbro (3f)
  - **P1S** Secondary cpy – po +/- py associated with quartz – carbonate fracture fillings which appear to cross cut the fine grained disseminations to occasional blebs of cpy +/- po developed within a gabbro – leuco gabbro
  - **P2S** Secondary cpy – po +/- py associated with quartz – carbonate fracture fillings which appear to cross cut the fine grained interstitial disseminations of cpy +/- po developed within fine to coarse grained fibrous metapyroxenite, mela gabbro

**PSC** Secondary cpy – po associated with fine grained felsic veinlets

## 10.0 Geology of the Diamond Drill Holes

On the Ursa Major Minerals Inc., Shakespeare Project and the adjacent Stumpy Bay Option Property, exploration efforts have shown that for the most part the various assemblages – stratigraphy has been strongly isoclinally folded into a Z shaped form. This antiformal fold structure plunges shallowly towards the northeast, and may represent a recumbent fold developed on the north facing limb of the Porter Lake Syncline. The Shakespeare stratigraphy which is overlain by quartz arenites and underlain by Nipissing type gabbro rocks have also been folded with the northern fold nose occurring on the Shakespeare property. The various limbs of the folded stratigraphy are found to be inclined at 60 to 70 degrees, locally steeper in areas where faulting and dislocation of the rocks have occurred. It is within the northern, north facing limb of the fold that the Shakespeare stratigraphy hosts the very sizable Shakespeare mineral deposit. As the Shakespeare stratigraphy trends towards the north east, it begins to wrap around and a fold nose has been developed near what is referred to as Sardine Hill. From the Sardine Hill fold nose area, the now south facing limb and Shakespeare stratigraphy, trend towards the southwest and onto the Stumpy Bay Option Property. Although the Shakespeare stratigraphy is present it appears to have become thinner along this limb. The Shakespeare stratigraphy appears to trend towards line 5+00W, before it once again becomes folded to form a north facing limb; bottom of the Z; which trends towards the northeast.

The objectives of the diamond drilling program were initially to test both the south and north facing stratigraphy as it has been folded around the nose, and to test the stratigraphy that would form the bottom of the Z fold which trends towards the north east.

The two diamond drill holes that were put down were successful in encountering the Shakespeare stratigraphy, and the associated styles of sulphide mineralization will be discussed below:

The diamond drill core logging was carried out at the Ursa Major Minerals Inc., Shakespeare Project ore logging facility by Douglas MacMillan; Exploration Geologist, under the direction of Harold J. Tracanelli; Exploration Geologist. The diamond drill core has been stored at the Shakespeare Project core logging facility, situated at Stumpy Bay. The core sample collection work was carried out by Robert Proctor.

Diamond Drill Hole U-10-01

(-45) @ 147 degrees Azimuth

Collar Location: 18+00S / L1+00W

Nad 83 UTM Coordinates: 0436615E and 5133046N, 299.9 meters above sea level.

Objectives: To attempt to cut across both the north and south facing stratigraphy, to test the potential depth extent of the pyrrhotite and chalcopyrite mineralization found at the

McBeth No., 1 and No., 2 Occurrences, and to possibly encounter increased concentrations of sulphide mineralization at depth.

Diamond drill hole U-10-01 was set up on a pronounce hill overlooking the McBeth No., 1 and the No., 2 Occurrences. A small amount; 3.25 meters; of casing was sunk, and the hole collared within a typical Nipissing type of gabbro with the occasional small occurrence of coarser grained granophyric gabbro being noted. The Nipissing gabbro rocks extended to a depth of 66.60 meters.

From 66.60 meters through to 104.10 meters what appears to be remnant of, the rocks and the associated mineralization of the Shakespeare stratigraphy were encountered.

From 66.90 meters through to 86.35 meters the rocks appeared to be made up of an admixture of the Shakespeare melagabbro rocks and the Nipissing type gabbro rocks, to form what appears to be the lower footwall contact zone . These rocks were found to be weakly mineralized with disseminations of fine grained pyrrhotite and chalcopyrite.

From 86.35 meters through to 104.10 the rocks were found to be predominantly Shakespeare melagabbro which have also been weakly mineralized with disseminations of fine grained pyrrhotite and chalcopyrite.

From 104.10 meters through to 221.00 meters, and the end of the drill hole, the rocks are predominantly made up of massive, bedded to strongly deformed quartz arenites. At approximately 104.10 a strongly developed, steep south facing structure has cut off and significantly dislocated much of the original Shakespeare stratigraphy, leaving mainly limited amount of the lower melagabbro materials in place.

From 173.90 meters through to 179.47 meters very fine grained weak looking pyrite – marcasite, chalcopyrite and pyrrhotite mineralization very similar in nature to the Agnew Lake – Noranda Copper Occurrence was encountered within a highly deformed and altered, quite fissile looking metasediment material. This could conceivably be the along strike extension of the of the more highly concentrated sulphide mineralization found at the Agnew Lake – Noranda Copper Occurrence.

Diamond Drill Hole U-10-02

(-45) @ 327 degrees Azimuth

Collar Location: 23+00S / L3+00E

Nad 83 UTM Coordinates: 0436823E and 5133033N, 275.4 meters above sea level.

Objectives: To test the extend Shakespeare stratigraphy of the southern, north facing limb of the bottom of the Z fold, and to possibly encounter increased concentrations of sulphide mineralization relative to some of the weakly mineralized gabbroic rocks noted is some of the local, small surface trench areas.

Diamond drill hole U-10-02 was essentially drilled approximately 400 feet (121.9 meters) along strike to the east from diamond drill hole U-10-01.

The diamond drill hole was set up on a flat lying sand and gravel area, near the north side of the Stumpy Bay swamp. Approximately 6.40 meters of casing were put down, and the drill hole was collared into a fine grained aphanitic mafic – dyke like material.

From 6.39 meters through to 11.20 meters, the fine grained aphanitic dyke like materials were encountered.

From 11.20 meters through to 43.30 meters, the rocks encountered were the typical Nipissing type gabbro.

From 43.30 meters through to approximately 52.50 meters the rocks were found to be made up alternating like narrow bands of Shakespeare biotite quartz diorite and Shakespeare quartz gabbro rocks. This assemblage of rocks appears to represent the lower edges – potential contact area between the two lithologies. The upper part of the stratigraphy may have somehow become disrupted due to structures, or this area may represent some sort of an intrusive contact relationship between the Shakespeare stratigraphy and the Nipissing type rocks. The surrounding rocks in the core are noticeably foliated, and therefore multiple events may be responsible for the current location of these rocks.

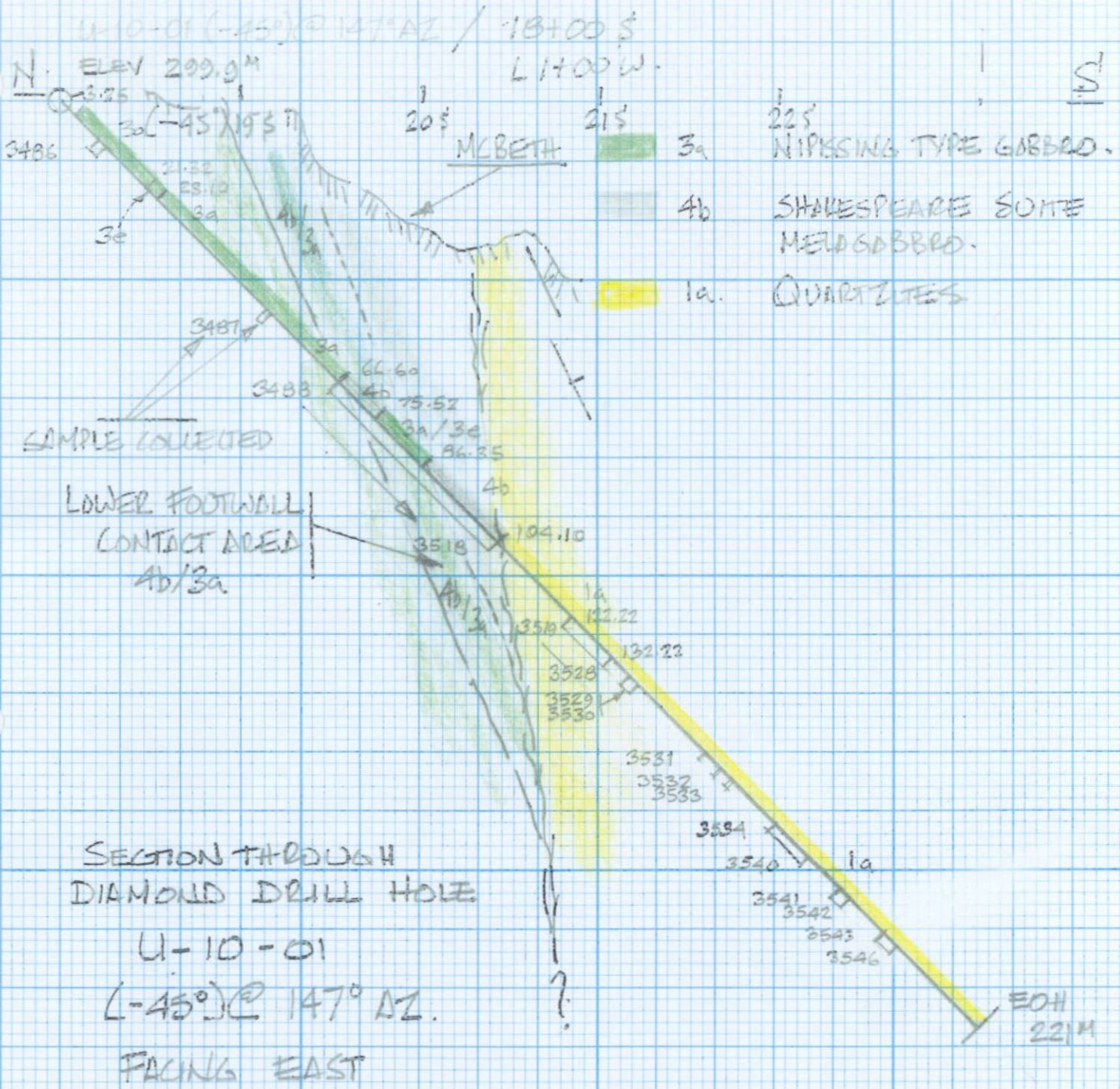
From 52.50 meters through to 104.68 meters the Shakespeare stratigraphy and the associated styles of sulphide mineralization were encountered. The over intensity of the sulphide mineralization relative to diamond drill hole U-10-02 is visible increased, and is so reflected by virtue of some slightly higher assays being reported.

From 52.50 meters through to 79.30 meters the rocks encountered were rock fragment bearing Shakespeare quartz gabbro. On occasion small mm to cm scaled rock fragment can be found within these rocks.

From 79.30 through to 86.88, the rocks continue to be the Shakespeare quartz gabbro, but did not contain any visible rock fragments.

From 86.88 meters through to 104.68 meters, the rocks encountered were the Shakespeare rock fragment bearing melagabbro. At 104.68 meters the rock fragment bearing melagabbro appears to have been cut off by a significant very steep north facing structure that appears to have effectively dislocated the lower part of the Shakespeare Stratigraphy.

From 104.68 meters through to 179 meters, which is the end of the diamond drill hole, the rocks encountered were predominantly Nipissing type gabbro with some minor granophyric gabbro, and from 158.60 meters through to 161.61 meters an admixture of Shakespeare melagabbro and Nipissing type gabbro were encountered. This narrow occurrence may represent some of the remnant of the former lower footwall contact zone,



URSA MAJOR MINERALS INC  
 STUMPY BAY OPTION  
 SHAKESPEARE TOWNSHIP

BY: HAROLD J. TRACANELLI  
 MAY 18, 2004.

*[Signature]*  
 H. TRACANELLI  
 May 18<sup>th</sup> / 2004

FIGURE N°6



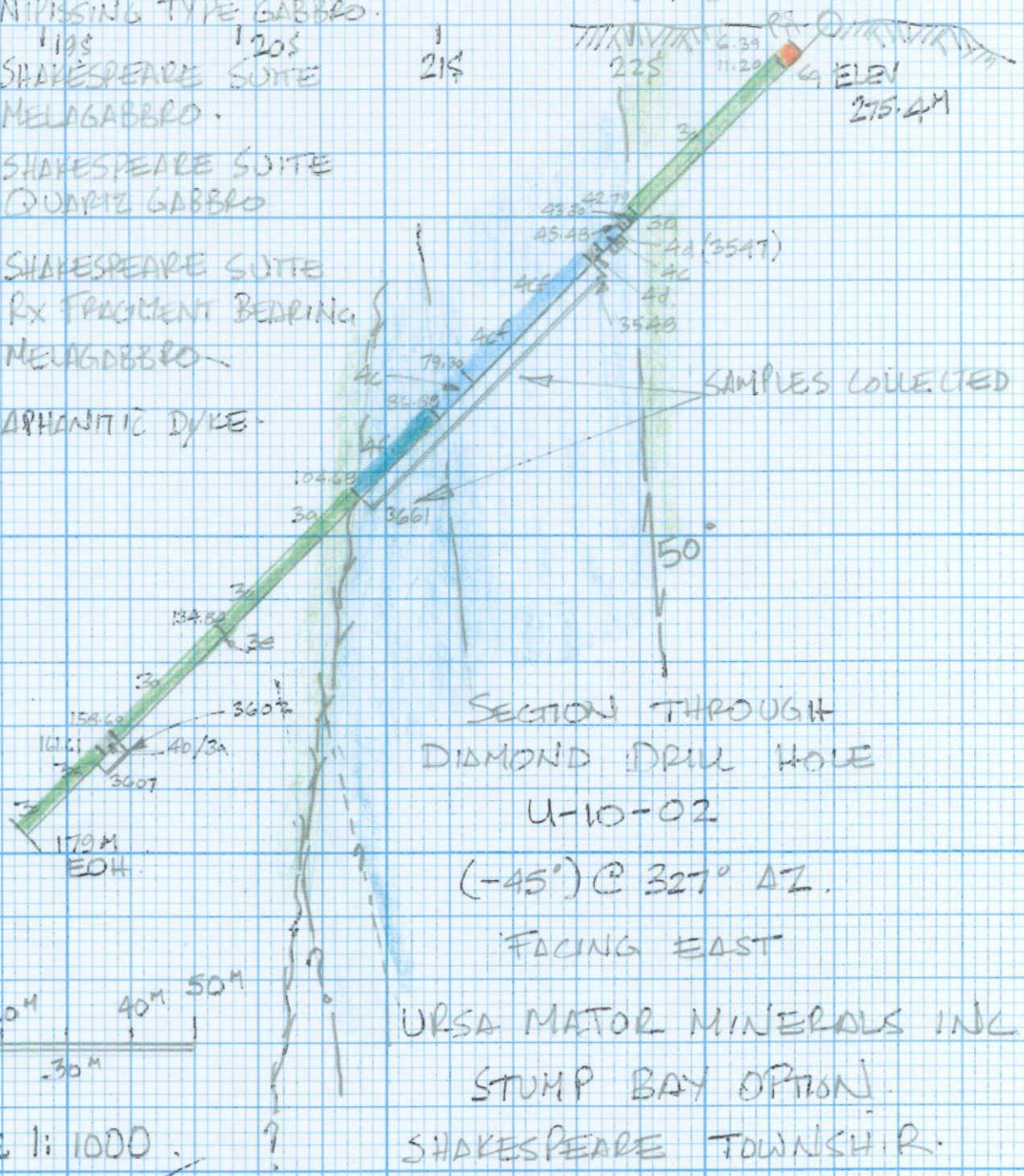
N

L2400E / 23400S.

U-10-02

(-45°) @ 327° AZ.

- 3a NIPISSING TYPE GABBRO.
- 4b SHAKESPEARE SUITE MELAGABBRO.
- 4c SHAKESPEARE SUITE QUARTZ GABBRO
- 4f SHAKESPEARE SUITE RX FRAGMENT BEDDING MELAGABBRO.
- 6a ARHANITIC DYKE.



0M 10M 20M 30M 40M 50M  
SCALE 1:1000

SECTION THROUGH  
DIAMOND DRILL HOLE  
U-10-02  
(-45°) @ 327° AZ.  
FACING EAST

URSA MATOR MINERALS INC  
STUMP BAY OPTION.  
SHAKESPEARE TOWNSHIP R.

BY HAROLD J. TRACANELLI  
MAY 18 2004.

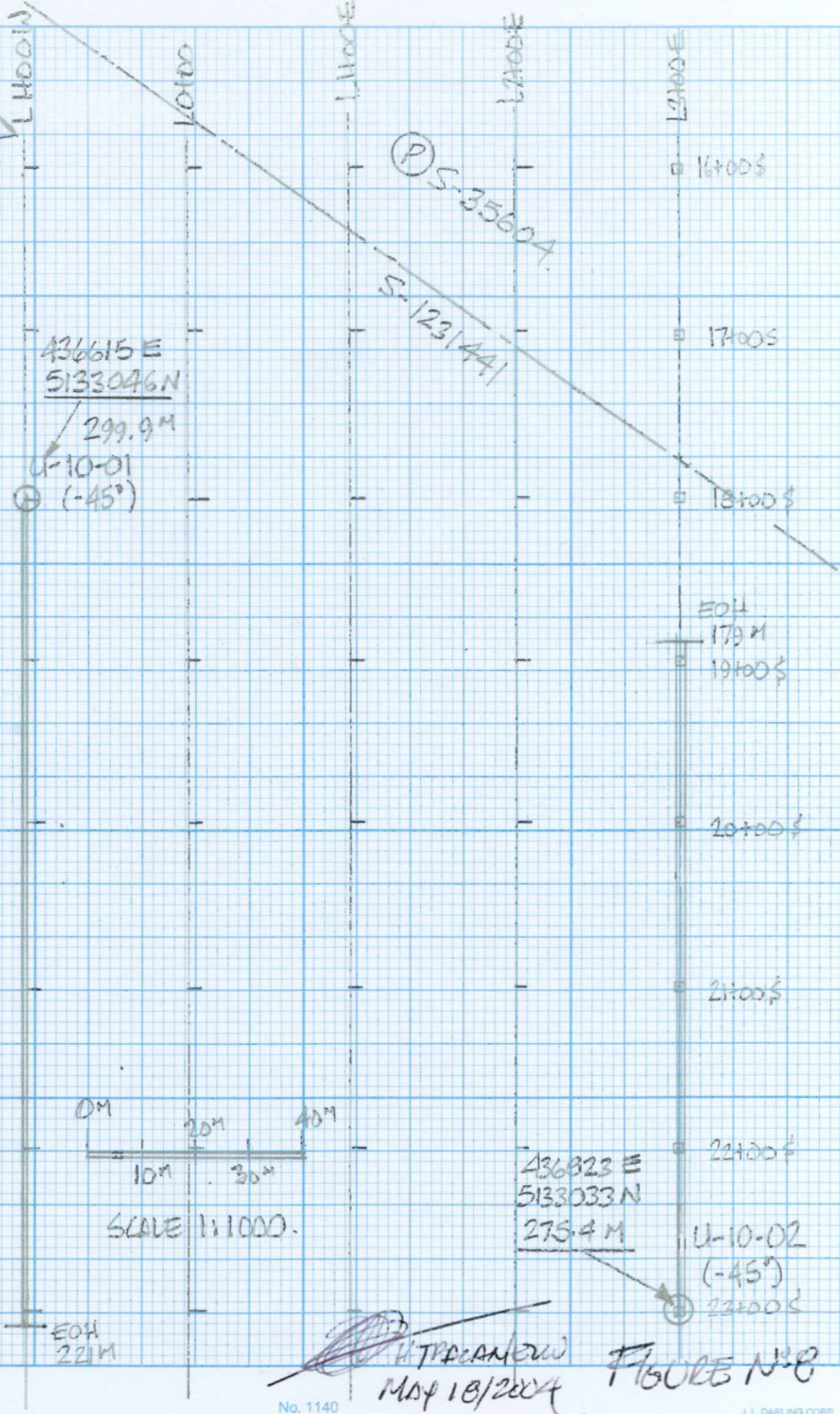
~~H. Tracanello~~  
MAY 18<sup>th</sup> / 2004

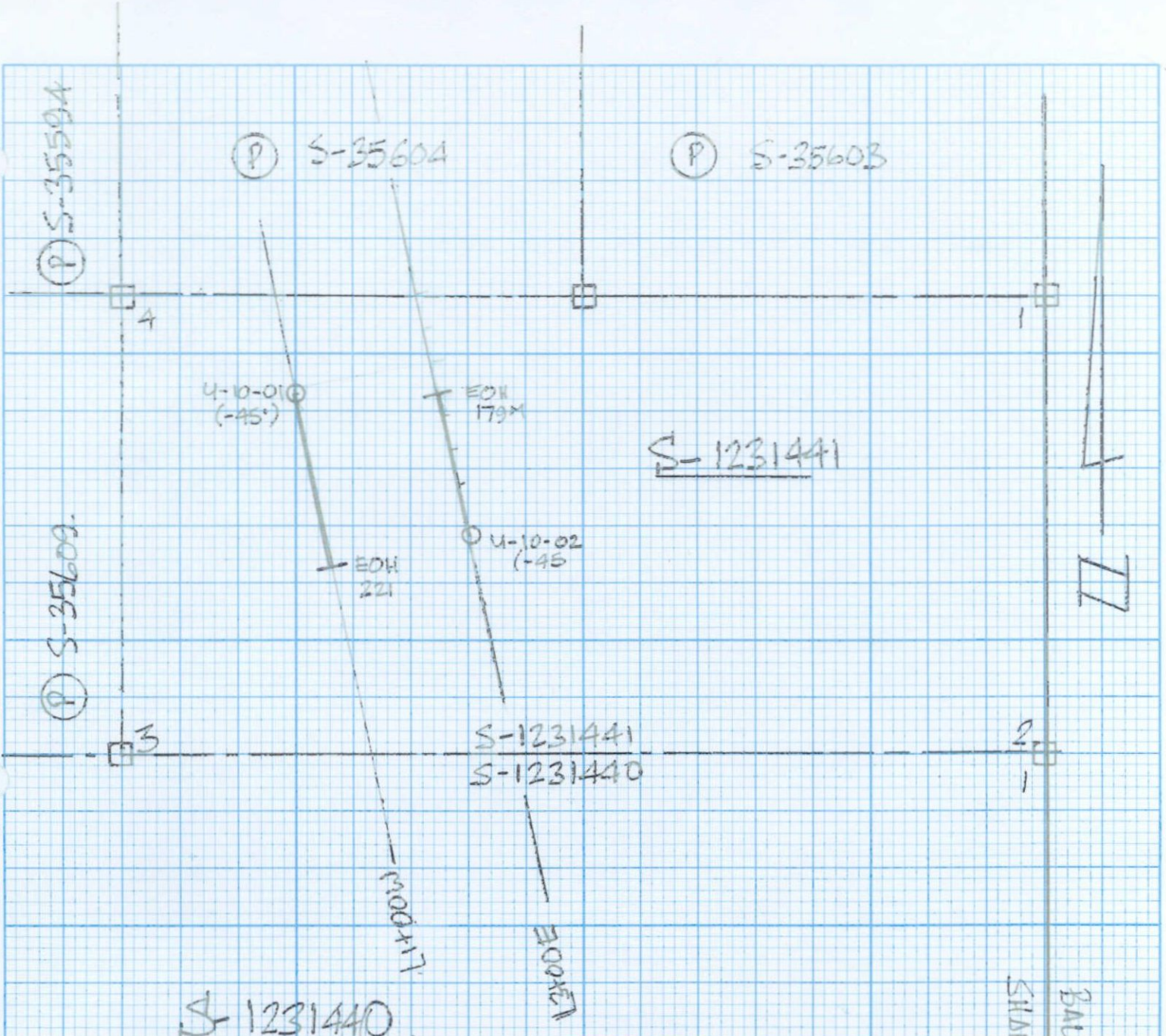
FIGURE N#7

SURFACE DIAMOND DRILL HOLE PLAN

URSA MAJOR MINERALS INC. STUMPY BAY OPTION DDH'S U-10-01 U-10-02

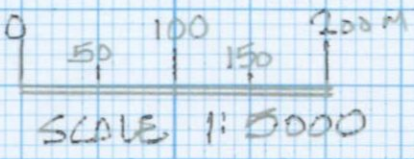
16\$ 17\$ 18\$ 19\$ 20\$ 21\$ 22\$ 23\$





URSA MOTOR MINERALS INC  
 STUMPY BOX OPTION  
 DIAMOND DRILL HOLE PLAN.

BY: HAROLD TRACONELLI  
 MAY 18<sup>th</sup> / 2002



*[Signature]* H. TRACONELLI  
 MAY 18<sup>th</sup> / 2002.  
 FIGURE No 9

which appears to have been significantly dislocated by adjacent structures. In cross sections the Shakespeare stratigraphy appears to have been tilted steeply towards the south, although the facing direction remains towards the north which would be consistent with the north facing limb of stratigraphy on the bottom; south part; of the Z fold.

In both the diamond drill holes U-10-01 and U-10-02 , if only remnants, it has been demonstrated that the Shakespeare stratigraphy and the associated styles of sulphide mineralization persists in the area, the facing directions are consistent with the current folding model, and the stratigraphy remains open along strike towards the northeast. The various feature observed within the diamond drill holes, including the characteristics of the Shakespeare stratigraphy would help to support the notion that the area remains to be highly prospective in terms of hosting potential areas where increased concentrations of higher grade sulphide mineralization could be found.

## 11.0 Compilation of the Assay Results from the Stumpy Bay Option Property Diamond Drilling Program

Through out the 400 meter, 2 hole diamond drilling program carried out on the Ursa Major Minerals Inc., Stumpy Bay Option Property, 125 core samples were identified, and split, bagged and sent off to the SGS – Xral Assay Laboratory, located in Don Mills Ontario. All of the samples were assayed for Au., Pt., and Pd., using the Fire Assay, FA-301 method with an AA finish, and the base metals Ni., Cu., and Co., were analyzed by means of the ICAY method , ICP determinations. The precious metals values have been reported in ppb., (parts per billion), while the base metals have been reported in percent.

**Table 5**

**Ursa Major Minerals Inc.,**

Stumpy Bay Option U-10

Compiled Assay Data for Diamond Drill Hole U-10-01

Mining Claim S-1231441

DDH., Collar Coordinates L18+00S / 1+00W (-45 degrees) @ 147 Degrees Azimuth

Sample Ident	From:	To:	Distance:		Au	Pt	Pd	Ni	Cu	Co	
Scheme Code				Sulphide	FA30P	FA30P	FA30P	ICAY50	ICAY50	ICAY50	
Analysis Unit				Code	ppb	ppb	ppb	%	%	%	
Detection Limit					1	10	1	0.01	0.01	0.01	
3486	1001050A	9.5	10.5	1	P1S	5	9	10	0.02	0.05	0.009
3487	1001051	49.5	50	0.5	P1S	8	9	10	0.01	0.04	0.009
3488	1001052	66.6	67.6	1	D1 / D1S	7	30	30	0.01	0.02	0.009
3489	1001053	67.6	68.6	1	D1	5	30	28	0.01	0.02	0.009
3490	1001054	68.6	69.6	1	D1	7	31	31	0.01	0.02	0.009
3491	1001055	69.6	70.6	1	D1 / D1S	7	31	36	0.01	0.02	0.009
3492	1001056	70.6	71.6	1	D1	6	27	31	0.01	0.02	0.009
3493	1001057	71.6	72.6	1	D1	6	27	28	0.02	0.02	0.009
3494	1001058	72.6	73.38	0.78	D1 / D1S	5	29	20	0.02	0.02	0.009

3495	1001059	73.38	74	0.62	D1	14	51	33	0.03	0.05	0.009
3496	1001060	74	75	1	D1	9	34	22	0.02	0.03	0.009
3497	1001061	75	75.52	0.52	D1	9	27	15	0.02	0.02	0.009
3498	1001063	77.53	78	0.47	B1 / B1S / D1	9	18	6	0.02	0.07	0.009
3499	1001064	78	78.71	0.71	D1	0.05	9	4	0.009	0.009	0.009
3500	1001001	86.35	87.35	1	B1 / D1	13	42	29	0.02	0.02	0.009
3501	1001002	87.35	88.35	1	D1 / B1	23	42	38	0.03	0.03	0.009
3502	1001003	88.35	89.35	1	B1 / D1	41	108	68	0.04	0.07	0.009
3503	1001004	89.35	90.35	1	B1 / D1	36	77	69	0.04	0.05	0.009
3504	1001005	90.35	91.35	1	B1 / D1	29	65	56	0.04	0.06	0.009
3505	1001006	91.35	92.35	1	D1 / B1	23	47	39	0.03	0.04	0.009
3506	1001007	92.35	93.35	1	B1 / D1 / B1S	28	60	44	0.03	0.04	0.009
3507	1001008	93.35	94.35	1	D1	11	30	20	0.02	0.02	0.009
3508	1001009	94.35	95.35	1	B1 / B1S / D1	23	45	35	0.03	0.04	0.009
3509	1001010	95.35	96.35	1	B1 / B1S / D1	26	42	35	0.03	0.04	0.009
3510	1001011	96.35	97.35	1	B1 / D1	8	34	23	0.02	0.02	0.009
3511	1001012	97.35	98.1	0.75	D1	7	29	19	0.01	0.01	0.009
3512	1001013	98.1	98.68	0.58	D1S	5	58	24	0.01	0.02	0.009
3513	1001014	98.68	99.68	1	D1 / D1S / B1	12	42	28	0.02	0.04	0.009
3514	1001015	99.68	100.68	1	B1S / D1	20	35	40	0.03	0.04	0.009
3515	1001016	100.68	101.68	1	B1 / B1S	7	31	29	0.03	0.01	0.009
3516	1001017	101.68	102.68	1	B1 / D1	8	26	18	0.02	0.02	0.009
3517	1001019	102.68	103.22	0.54	D1	5	9	6	0.009	0.009	0.009
3518	1001020	103.22	104.1	0.88	D1S	7	9	7	0.009	0.009	0.009
3519	1001021	122.22	123.22	1	IN4	7	9	0.05	0.009	0.009	0.009
3520	1001022	123.22	124.22	1	IN4	6	9	0.05	0.009	0.009	0.009
3521	1001023	124.22	125.22	1	IN4	7	9	0.05	0.009	0.009	0.009
3522	1001024	125.22	126.22	1	IN4	8	9	0.05	0.009	0.009	0.009
3523	1001025	126.22	127.22	1	IN4	4	9	0.05	0.009	0.009	0.009
3524	1001026	127.22	128.22	1	IN4	16	9	2	0.009	0.009	0.009
3525	1001027	128.22	129.22	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3526	1001028	129.22	130.22	1	IN4	9	9	0.05	0.009	0.02	0.009
3527	1001029	130.22	131.22	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3528	1001030	131.22	132.22	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3529	1001031	136	137	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3530	1001032	137	138	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3531	1001033	155.2	155.7	0.5	IN4	0.05	9	0.05	0.009	0.009	0.009
3532	1001034	158.5	159	0.5	IN4	0.05	9	0.05	0.009	0.01	0.009
3533	1001036	161.15	161.72	0.57	IN4	1	9	0.05	0.009	0.01	0.009
3534	1001037	171.45	172.33	0.88	IN4	3	9	0.05	0.009	0.009	0.009
3535	1001038	172.33	172.8	0.47	IN4	0.05	9	0.05	0.009	0.009	0.009
3536	1001039	172.8	173.38	0.58	IN4	2	9	0.05	0.009	0.009	0.009
3537	1001041	173.38	173.9	0.52	IN4	2	9	8	0.01	0.03	0.01
3538	1001042	173.9	174.6	0.7	IN4	3	9	0.05	0.009	0.01	0.009
3539	1001043	174.6	175.5	0.9	IN4	3	9	0.05	0.009	0.009	0.009
3540	1001044	178.25	179.25	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3541	1001045	187.2	188.2	1	IN4	1	9	0.05	0.009	0.009	0.009
3542	1001046	188.2	189.2	1	IN4	0.05	9	0.05	0.009	0.009	0.009

3543	1001047	197.35	198.06	0.71	IN4	2	9	0.05	0.009	0.009	0.009
3544	1001048	198.06	198.4	0.34	IN4	6	9	0.05	0.009	0.01	0.009
3545	1001049	198.4	199.4	1	IN4	3	9	0.05	0.009	0.009	0.009
3546	1001050	199.4	200.4	1	IN4	2	9	0.05	0.01	0.02	0.009
3500	DUP-1001001	86.35	87.35	1	B1 / D1	11	37	29	0.02	0.03	0.009
3512	DUP-1001013	98.1	98.68	0.58	D1S	5	67	22	0.01	0.02	0.009
3523	DUP-1001025	126.22	127.22	1	IN4	3	9	0.05	0.009	0.009	0.009
3534	DUP-1001037	171.45	172.33	0.88	IN4	3	9	0.05	0.009	0.009	0.009
3545	DUP-1001049	198.4	199.4	1	IN4	2	9	0.05	0.009	0.009	0.009
3486	DUP-1001050A	9.5	10.5	1	P1S	6	9	10	0.01	0.06	0.009
LDI-1	DUP-1001062	0	0	0	OGS STND	89	107	797	0.07	0.05	0.009

LDI-1	1001062	0	0	0	OGS STND	93	101	791	0.07	0.05	0.009
LDI-1	1001018	0	0	0	OGS STND	93	110	945	0.07	0.05	0.009
LDI-1	1001035	0	0	0	OGS STND	91	99	787	0.07	0.05	0.009
LDI-1	DUP-1001062	0	0	0	OGS STND	89	107	797	0.07	0.05	0.009

Falco Stnd	1001040	0	0	0	Falco Stnd	17	47	83	0.81	0.03	0.01
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**Table 6**

**Ursa Major Minerals Inc.,**

Stumpy Bay Option U-10  
Compiled Assay Data for Diamond Drill Hole U-10-02

Mining Claim S-1231441

DDH., Collar Coordinates L23+00S / 3+00W (-45 degrees) @ 327 Degrees Azimuth

Sample Ident	From:	To:	Distance:		Au	Pt	Pd	Ni	Cu	Co	
Scheme Code			M's	Sulphide	FA30P	FA30P	FA30P	ICAY50	ICAY50	ICAY50	
Analysis Unit				Code	ppb	ppb	ppb	%	%	%	
Detection Limit					1	10	1	0.01	0.01	0.01	
3547	1002001	47.7	48.6	0.9	B1 / D1S	3	14	14	0.02	0.02	0.009
3548	1002002	52.64	53.64	1	B1	2	11	7	0.01	0.01	0.009
3549	1002004	53.64	54.65	1.01	B1	2	9	6	0.009	0.02	0.009
3550	1002005	54.64	55.64	1	B1 / D1S	7	17	14	0.01	0.02	0.009
3551	1002006	55.64	56.64	1	B1	4	13	12	0.01	0.02	0.009
3552	1002007	56.64	57.64	1	B1	8	18	14	0.01	0.02	0.009
3553	1002008	57.64	58.64	1	B1	6	17	17	0.01	0.02	0.009
3554	1002009	58.64	59.64	1	B1	7	13	10	0.009	0.02	0.009
3555	1002010	59.64	60.64	1	D1	0.05	9	3	0.009	0.01	0.009
3556	1002011	60.64	61.64	1	B1	3	12	9	0.01	0.02	0.009

3557	1002012	61.64	62.64	1	D1	8	16	15	0.01	0.02	0.009
3558	1002013	62.64	63.64	1	B1	5	17	13	0.01	0.02	0.009
3559	1002014	63.64	64.64	1	B1 / D1	12	14	20	0.02	0.02	0.009
3560	1002015	64.64	65.64	1	B1	8	19	16	0.02	0.02	0.009
3561	1002016	65.64	66.64	1	B1	19	30	28	0.02	0.03	0.009
3562	1002017	66.64	67.64	1	B1 / B1S	6	16	15	0.02	0.03	0.009
3563	1002018	67.64	68.64	1	D1S	4	9	6	0.009	0.02	0.009
3564	1002019	68.64	69.64	1	B1	3	12	9	0.01	0.02	0.009
3565	1002020	69.64	70.64	1	B1	8	14	14	0.01	0.02	0.009
3566	1002021	70.64	71.64	1	B1 / D1S	15	15	11	0.01	0.02	0.009
3567	1002022	71.64	72.64	1	B1	11	16	12	0.01	0.03	0.009
3568	1002023	72.64	73.64	1	B1	8	28	22	0.02	0.02	0.009
3569	1002024	73.64	74.3	0.66	B1 / D1S	8	26	12	0.01	0.05	0.009
3570	1002025	74.3	75.3	1	B1	11	23	22	0.02	0.03	0.009
3571	1002026	75.3	76.3	1	B1	12	52	25	0.02	0.03	0.009
3572	1002029	76.3	77.3	1	B1	6	25	21	0.02	0.03	0.009
3573	1002030	77.3	78.3	1	B1	7	27	28	0.02	0.03	0.009
3574	1002031	78.3	79.3	1	B1	5	17	13	0.02	0.02	0.009
3575	1002032	79.3	80.3	1	B1	0.05	15	10	0.01	0.02	0.009
3576	1002033	80.3	81.3	1	B1	7	25	13	0.01	0.02	0.009
3577	1002034	81.3	82.3	1	B1	2	16	10	0.01	0.02	0.009
3578	1002035	82.3	83.3	1	B1	9	19	17	0.01	0.04	0.009
3579	1002036	83.3	84.3	1	B1 / D1S	5	18	11	0.02	0.02	0.009
3580	1002037	84.3	85.3	1	D1 / D1S	7	28	22	0.02	0.03	0.009
3581	1002038	85.3	86	0.7	B1	5	25	22	0.02	0.03	0.009
3582	1002039	86	86.88	0.88	B1 / D1	6	21	15	0.02	0.02	0.009
3583	1002040	86.88	87.88	1	B1 / D1	12	49	30	0.02	0.04	0.009
3584	1002042	87.86	88.88	1.02	B1 / D1	7	29	23	0.02	0.03	0.009
3585	1002043	88.88	89.88	1	D1 / B1	6	24	21	0.02	0.03	0.009
3586	1002044	89.88	90.88	1	D1 / B1	9	29	29	0.02	0.04	0.009
3587	1002045	90.88	91.88	1	B1 / D1	11	32	24	0.02	0.03	0.009
3588	1002046	91.88	92.88	1	B1 / D1 / D1S	8	37	24	0.02	0.03	0.009
3589	1002047	92.88	93.88	1	B1 / D1 / D1S B1 / B1S / D1 /	8	39	26	0.02	0.03	0.009
3590	1002048	93.88	94.88	1	D1S	16	44	35	0.03	0.07	0.009
3591	1002049	94.88	95.88	1	B1 / D1 / D1S	15	50	31	0.02	0.04	0.009
3592	1002050	95.88	96.88	1	D1	8	31	23	0.02	0.03	0.009
3593	1002051	96.88	97.88	1	B1 / D1	13	30	21	0.02	0.03	0.009
3594	1002052	97.88	98.88	1	D1	2	30	24	0.02	0.03	0.009
3595	1002053	98.88	99.88	1	D1	4	31	32	0.01	0.02	0.009
3596	1002054	99.88	100.6	0.72	D1S	4	24	23	0.01	0.009	0.009
3597	1002055	100.6	101.2	0.6	D1S	5	32	37	0.01	0.009	0.009
3598	1002056	101.2	102.05	0.85	D1S	11	35	41	0.02	0.009	0.009
3599	1002057	102.05	102.67	0.62	D1	12	38	68	0.02	0.009	0.009
3600	1002058	102.67	103.67	1	D1	7	17	31	0.02	0.009	0.009
3601	1002059	103.67	104.67	1	D1	14	9	19	0.01	0.009	0.009
3602	1002060	158.6	159.45	0.85	D1 / B1	26	55	89	0.05	0.08	0.009
3603	1002061	159.45	160.4	0.95	B1	9	13	25	0.02	0.009	0.009
3604	1002062	160.4	161	0.6	D1 / B1	32	46	100	0.06	0.12	0.01
3605	1002063	161	161.61	0.61	B1 / D1	46	188	168	0.11	0.19	0.01
3606	1002064	161.61	162.3	0.69	D1 / D1S	16	26	128	0.05	0.02	0.01

3607	1002065	162.3	163	0.7	D1 / D1S	6	24	54	0.04	0.04	0.009
3547	DUP-1002001	47.7	48.6	0.9	B1 / D1S	2	17	13	0.01	0.02	0.009
3558	DUP-1002013	62.64	63.64	1	B1	4	14	12	0.02	0.02	0.009
3570	DUP-1002025	74.3	75.3	1	B1	12	25	25	0.02	0.03	0.009
3580	DUP-1002037	84.3	85.3	1	D1 / D1S	6	19	23	0.02	0.03	0.009
3591	DUP-1002049	94.88	95.88	1	B1 / D1 / D1S	17	44	35	0.02	0.04	0.009
3603	DUP-1002061	159.45	160.4	0.95	B1	9	14	23	0.02	0.009	0.009
LDI -1	1002003	0	0	0	OGS STND	73	88	808	0.07	0.05	0.009
LDI -1	1002027	0	0	0	OGS STND	70	81	796	0.07	0.05	0.009
LDI -1	1002041	0	0	0	OGS STND	67	81	817	0.07	0.05	0.009
SU-1a	1002028	0	0	0	CANMET STND	164	352	340	1.27	0.98	0.04

## 12.0 Weighted Average Grade Compilation of the Assay Results for the Diamond drill Holes U-10-01 and U-10-02

Through out the 400 meter, 2 hole diamond drilling program carried out on the Ursa Major Minerals Inc., Stumpy Bay Option Property, 125 core samples were identified, and split, bagged and sent off to the SGS – Xral Assay Laboratory, located in Don Mills Ontario. All of the samples were assayed for Au., Pt., and Pd., using the Fire Assay, FA-301 method with an AA finish, and the base metals Ni., Cu., and Co., were analyzed by means of the ICAY method , ICP determinations. The precious metals values have been reported in ppb., (parts per billion), while the base metals have been reported in percent. The combined precious metal values (PGM's) generally returned values of less than 100ppb. Nickel and copper values were found to be more encouraging and considered anomalous with a wide range of values occurring between 0.01 to 0.07% for each of the metals. Only 2 samples collected from diamond drill hole U-10-02 returned metal values for Ni., and Cu., that exceeded 0.10%. Samples 1002062 and 1002063 returned base metal values of 0.06% Ni., / 0.19% Cu., 0.11% Ni., / 0.19% Cu., respectively. Cobalt assays generally returned metal values that were most often below the <0.01% detection limit.

In terms of assessing the metals contents; although low grade; within the diamond drill holes U-10-01 and U-10-02 the following weighted average grades for the continuous run of sampling within the diamond drill holes has been presented bellow:



**Table 7****Weighted Average Grade for Diamond Drill Hole U-10-01**

Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG PT.	WAG Pd.	WAG Ni.	WAG Cu.	WAG Co.
86.35	104.1	<b>17.75</b>	18.31042	44.74197	34.28563	0.025695	0.032219	0.009
			325.01	794.17	608.57	0.46	0.57	0.16

**Table 8****Weighted Average Grades for Diamond Drill Hole U-10-02**

Meters From:	Meters To:	Interval in Meters	WAG Au.	WAG PT.	WAG Pd.	WAG Ni.	WAG Cu.	WAG Co.
52.64	104.67	<b>52.03</b>	7.572362	23.34422	19.42745	0.015516	0.024707	0.009005
			393.99	1214.60	1010.81	0.81	1.29	0.47
158.6	163	<b>4.4</b>	21.17045	53.66364	88.18182	0.051614	0.069602	0.009432
			93.15	236.12	388.00	0.23	0.31	0.04
160.4	161.61	<b>1.21</b>	39.05785	117.5868	134.281	0.085207	0.155289	0.01
			47.26	142.28	162.48	0.10	0.19	0.01

**13.0 Conclusions**

During late February and March of 2003, efforts began to undertake the drilling of two diamond drill holes totally 400 meters (1321 feet) on claim S-1231441 the Stumpy Bay Option Property.

The objective of this diamond drilling program was to further test the developed model – notion that the metal bearing Shakespeare stratigraphy might be present in this particular area, and to test the possibility that these rocks may be also be associated with higher concentrations of sulphide mineralization other than of the previously unearthed lower grade materials on surface at the McBeth Occurrence. The diamond drill core logging work was carried out by Douglas MacMillan, under the direction of Harold Tracanelli at the Ursa Major Minerals Inc., Shakespeare Landing core logging facilities. The Ursa Major Minerals Inc., drilling program on site safety coordinator was Bill Dillabough. The various samples that were marked out on the drill core by the geologist were carefully split, bagged and secured for shipment to SGS – Xral by Robert Proctor.

The diamond drilling of holes U-10-01 and U-10-02 began on March 01<sup>st</sup>., 2004 and drilling was completed on March 10<sup>th</sup>., 2004.

The diamond drilling efforts combined with a thorough review of the past exploration efforts on the property and within the surrounding areas, has clearly demonstrated that the Shakespeare stratigraphy and Shakespeare styles of sulphide mineralization are present, and would warrant further exploration efforts. Although the drilling showed that the Shakespeare stratigraphy was present, complicating factors such as faulting and the tight folding, has resulted in the partial dislocation of the stratigraphy, affectively leaving behind remnants. Although the Shakespeare style of mineralization was encountered, the concentrations of pyrrhotite and chalcopyrite returned anomalous but low metal values. These exploration efforts have clearly demonstrated that although no ore grade sections of sulphide mineralization were encountered, the presence of the partially intact Shakespeare stratigraphy continues to support the notion that the area is highly prospective.

#### **14.0 Recommendations**

Based on the latest diamond drilling efforts combined with a thorough review of the past exploration efforts on the property and within the surrounding areas, it has been clearly demonstrated that the Shakespeare stratigraphy and Shakespeare styles of sulphide mineralization is present on the Ursa Major Minerals Inc., Stumpy Bay Option Property, on at least Shakespeare Township claims. Further investigative efforts may also show that the Shakespeare stratigraphy may also be found on the Baldwin Township mining claim.

Although the exploration efforts have not yet succeeded in identifying ore grade sulphide mineralization, the exploration efforts were successful in identifying the highly prospective Shakespeare stratigraphy which would appear to be open down dip and along strike towards the north east.

As a result, further exploration efforts on the property would be warranted and might include:

1. A thorough compilation and evaluation of all the available ground and airborne related geophysical – geological data.
2. Possible soil geochemistry – soil carbon gas geochemistry orientation survey
3. Possible expansion of surface trenching in the area of the McBeth mineral occurrences, and towards the northeast along strike where the overburden areas may be thinner.
4. Diamond drilling, possibly two holes; of say 400 to 500 meters in total; stepping out along strike towards the northeast, to continue to test the continuity and potential sulphide concentrations within the Shakespeare stratigraphy.

The results of the various exploration efforts, and the recommendations for further exploration work to be carried out would suggest that the current option arrangement between the property Vendors and Ursa Major Minerals Inc., should continue to be maintained.

Harold J. Tracanelli: GETN  
Exploration Geologist  
Ursa Major Minerals Inc.

Saturday May 22<sup>nd</sup>., 2004

## Certificate of Qualifications

Of

Harold J. Tracanelli  
Exploration Geologist

I, Harold Joseph Tracanelli, currently reside at 192 North Shore Road, Box 122, Onaping, Ontario P0M 2R0, in the City of Greater Sudbury, Ontario.

In 1986 I graduated from Cambrian College of Applied Arts and Technology, Barrydowne Campus in Sudbury, Ontario, with a Geological Engineering Technician Diploma.

I have been involved in prospecting like efforts since 1976, and since 1983 have been actively engaged, as an Exploration Geologist participating in the many required duties and functions and performing an assortment of mineral exploration related work..


I am a member of the Prospectors and Developers Association of Canada, the Sudbury Prospectors and Developers Association, and the Ontario Prospectors Association.

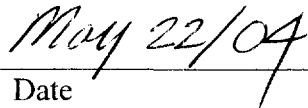
I have supervised and have been personally involved during the winter of 2004 that have involved the various exploration efforts on the Ursa Major Minerals Inc., Stumpy Bay Option Property in both Shakespeare and Baldwin Townships, Sudbury Mining Division, Ontario.

This report; describing the various exploration activities, results and observations; has been prepared from all pertinent data available both published and or unpublished, and from my personal experiences while working on the project.

My efforts on the Stumpy Bay Option Property have been confined to a contractual basis. I retain no interests in, either direct or indirect , nor do I expect to receive, any interest or securities in the company and or its affiliates, as a result of my efforts on the project.

Dated and Signed, in the Greater City of Sudbury, Ontario, this 22<sup>nd</sup>., Day of May 2004

  
Harold Joseph Tracanelli; GETN

  
Date

# Appendix I

Copies of the Diamond Drill Core Logs for Diamond Drill Holes

U-10-01

and

U-10-02

Core Logging Carried Out By:

Douglas MacMillan  
Exploration Geologist

Ursa Major Minerals Inc.				Diamond Drill Hole Number				Date Diamond Drill Hole Spotted				Page Number: 1	
Shakespeare Project								Date Diamond Drill Hole Started				U-10-01	
Falconbridge Grid Location: <del>18100 S</del> <sup>18100 S</sup> / <del>3100 E</del> <sup>LITOGW</sup> (LITOGW)								Date Diamond Drill Hole Finished				EZ Shot Tests	
UTM NAD 83 Co ordinates: Northings								Diamond Drill Hole Logged By: D. MACMILLAN				M's Dip	
Eastings								Drill Core Sampling Carried out By: Robert Proctor				0.00 -45° 147°	
Azimuth of Diamond Drill Hole: 147°								Assay Lab Work Order Number				68.00 -43.9° 142.8°	
Inclination of Diamond Drill Hole: -45°								S1 Moderate to intense deformation with visible or suspected dislocation / separation of rx, development of fault gouge				119.00 -42.8° 145.3°	
64 Core Samples Collected								S2 Weak to intense / intact local to widespread foliation				221.0 -37.9 152.4°	
Ursa								S3 Open, late fracturing / rubble devel'd in the core, joint sets					
Diamond													
Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones			
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's		S1	S2	S3	
<del>U10-0</del>													
U10-01	0	250		OB	CASING								
	250	325		OB	BOULDERS				BIOTITE QTZ DIORITE GABBRO + GRANITE GEBBLES + POBBLES				
	325	2132		3a	NIPISSING GABBRO	325	630		MODERATELY BLOCKY XN OF CORE WITH FRACTURE SURFACES			20°	
					MED. GRAINED, MASSIVE EQUIGRANULAR TXR, GR. FIBROUS AND 35-40% RICHLY BIFURC BIOTITE 7%, 1% ILMENITE, 1% PSUD. MCHS REPLACED BY BLACK NEEDLE LIKE AMP. + QUARTZ + ILMENITE; POSSIBLY SOME PYROXENE	645	1050		LISTED WITH FEO OR WITH CHL'c SLICKENIDES. WEAK 2MM-1CM WIDE LOW 7 QTZ UN'g APROX. 10 UN'S IN XN. LOCALLY THICK ON ASTD. SOME VEINS ARE WEAKLY TO MODERATELY VUGGY			40°	
						1247	1249		VUGGY QTZ/CHL UN.				65°
						1647	1649		QTZ/CB UN.				60°
						1830	1860		QTZ/CHL + CHL UN'g SERIES OF CH SCALE UN'S				40°
						2076	2132		MINOR SHEAR WITH FG CHL'c BIOTITE FEL MCHS + RUBBY CHL'c			35°	

												Page Number	2	
Ursa												Drill Hole Number		U-10-01
Diamond														
Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Structural Zones				
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3		
<del>U-10-01</del> U-10-01	2132	2310		6a	GRANOPHYRE NG, MASSIVE, SUB- EQUIGRANULAR WITH 2-5 MM SUB-TRIANGULAR SPAR + INTERSTITIAL FOLIC CULT PUNCTUATED BY IRREGULAR THIN-LINE FRACTURES WHICH MAY OR MAY NOT BE CHLORITIC LOCAL QTLING + FLAK QTL / CRYSTALLITE SPINES. LOCAL PINKY ORANGE POTASSIC ESPAR USUALLY ACSTD WITH A LN OR FR. ↑ HOLE + ↓ HOLE CONTACTS FRACTURE + ADJACENT CORE									
					Should read (3e) HTP									
	2310	2660		3a	KIPISSING GABRO SIM TO PREV @ 325 M.	2390	2397		MKD SHEAR WITH STROUGER FELTATED FG CHL'c RX + L QTLING	50°				
						2593	2610		MINOR STRUCTURAL ZONE WITH THREE BANDS OF LN + CHL'c FELTATED BY RANGING BETWEEN 10-17 CM. TONE 12CM WIDE 6a GRANOPHYRE DIKE + ACSTD FELTATED CHL'c BY QTLING CH SKEWCHL'c FR'S	35°				
						3152	3168							
						4168	4230							

Ursa Diamond										Structural Zones		
Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	S1	S2	S3
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's				
U10-01	23 <sup>10</sup>	66 <sup>60</sup>		3a	NIPISSING GABBRO. SIM TO PREV UNIT @ 325m → 2132m.	43 <sup>11</sup>	43 <sup>57</sup>		MILK ZONE OF MOD-STRONG FOLIATION + MM SCALE QTZ STRINGERS QUARTZ CEN. @ GABBROIC + CHL'c INCLUSIONS		60°	
						47 <sup>62</sup>	48 <sup>12</sup>		QTZ UGU + PO BLES. ZONE OF MODERATE TO STRONG FOLIATION WITH MM TO CM LG CHL'c PX DEVELOPING THROUGH REG. Mg 3a WITH LOCAL CATACLASTIC TEXT'S + QTZ STRINGERS.			60°
						49 <sup>70</sup>	49 <sup>80</sup>		QTZ CEN, BIPYR. ZONE OF MODERATE TO STRONG FOLIATION WITH MM TO CM LG CHL'c PX DEVELOPING THROUGH REG. Mg 3a WITH LOCAL CATACLASTIC TEXT'S + QTZ STRINGERS.			55°
						50 <sup>40</sup>	52 <sup>45</sup>		QTZ CEN + 18 CM ZONE OF QTZ/CB CM SCALE STRINGERS + FOLIATED CHL'c R/ @ UPHOLE CONTACT		40°	
						57 <sup>83</sup>	58 <sup>50</sup>		WEAK STRUCTURAL ZONE CONSISTING OF FINE GRAINED MILDLY CHLORITIZED 3a + IRREGULAR QTZ + QTZ/FX STRINGERS + PATCHES, HAIRLINE HIGH 7 CB FR'S.			45°
						59 <sup>78</sup>	60 <sup>22</sup>		MONOPLANARLY FOLIATED CHL'c 3a WHICH HAS WIDE CORE FOLDING + SMALL SCALE CELLULOSIS + ONE 20CM AMPITUDE FLD.			60°
						62 <sup>14</sup>	62 <sup>14</sup>				60°	
						62 <sup>14</sup>	62 <sup>96</sup>				45°	
											0°	



Ursa										Page Number 4		
Diamond										Drill Hole Number U-10-01		
Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's		S1	S2	S3
U10-01	6660	7552		4b	MELA GABBRO, MED. GRAINED MASSIVE SUBEQUIGRANULAR. LOCAL ZONES OF WK-MOD FOLIATION, GREEN FIBROUS AMP. 45-50% BLACK NEEDLE-LIKE AMP 7-10% BRONZE BRAN. BT 5-10% QTZ 1-2%, ILLUENITE 1-2% VFG DYKE @ CR1 FROM 8624M	7110	7125		ZONE OF HIGH FOLIATION w/ CONCORDANT CARR. STRINGERS @ 2-6 MM		60°	
	7552	8655		3a (3a/30)	MIPASSING GABBRO SIM TO PREV. @ 2310-6650M EXCEPT VARIABLY TEXTURED MED TO COARSE GRAINED XTALS; LOCAL PHASES OF DIFFUSE PATCHES OF GRANOPHYRIC RX INTERMIXED IN GABBRO; THESE 'GRANOPHYRIC' PHASES ASS'D WITH COARSELY GRAINED SEGMENTS + INTERFOLIATION OF 3a/6s OCCUR @ A HIGH LEVEL CONTACT @ 8635M IS QUITE SHARP + LITTLE OR NO CHILL EFFECT SEEN ON OTHER SIDE OF 1" OF UNIT	7779	7800		RX FOLIATED CHL'c RX CONTACT AGAINST ↓ HOLE GR; LOCAL XM OF FG FOLICULATED DILUTE GRANOPHYRIC DYKE FELSIC MED. GRAINED MED GRAINED WITH PATCHES OF LT GRES FG FELSIC RX INTERMIXED.		60°	
						7800	7840					
						7840	7879		HARDLINE OR FRS COMMON FG FOLIATED CHL'c RX + 11 CM CARBONATE VEIN + CHL'c INCLUSIONS		55°	
						8325	8346		MODERATELY FOLIATED + WK SGH CONCORDANT OR STRINGERS + FG CHL'c EX.		60°	

											Page Number	5	
Ursa											Drill Hole Number	U-01	
Diamond											Structural Zones		
Drill Hole	Intervals in Meters			Litho	Intervals in Meters			Minor Lithology	Structural Zones				
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3	
U-01													
	8035	10410		4b	MELAGABBO. SIM TO FCU UNIT @ 100M → 75 <sup>52</sup> M. FRONT GENERALLY HERE FOLIATED & CENT TO LOCAL MODERATE INTENSITY. + HILICIZATION HAS INCREASED WITH BL/DI POY-CPY @ 1/2 TO 3/4 WT OF QZ FRACTURE FILLING THROUGHOUT.	8535 9262	9435 9710		WT TO MOD FOLIATION USING FRAGMENTAL ZONE WITH A NUMBER OF 5-10 MM GA-SR FRAGMENTS WITH BLOCKS REACTION POLYS + AMPHIBOLIC INTERIORS SIM TO TRAGS IN THE SHALE- SPHERE. 4b' ZONES STRONG QZ/CB ONLY WITH 20 CM GRAB QZ UN WHICH HAS 1 CM WIDE CARBONATE WALL MARGINS + @ 14-18 CM ZONES OF BRANCHED FINER GRAINED MORE CHL'c WALLS BUT STILL RECOGNIZABLY 4b'		50°		
						9810	9868						
						10248	10268						
						10322	10410						
									2-9 CM QZ STRINGERS TWO 15 CM CONCORDANT QZ UN'S + MODERATE 7 MM-2 CM CB GRAB + FRACTURE FILLING INTERVENING 4b IS VERY FOLIATED + CHL + BLOCKY CHL'c FRAC- TURE FACES L.ONLY.		25°	55° 65°	
											C. Ursa Major Minerals Inc., 2004		

												Page Number	6			
Ursa												Drill Hole Number		U-10-01		
Diamond												Structural Zones		S1	S2	S3
Drill Hole	Intervals in Meters			Litho	Intervals in Meters			Minor Lithology								
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3				
<del>U-10-01</del> U-10-01	104 <sup>10</sup>	221 <sup>00</sup>		la	QUARTZITE MASSIVE LT GREY-WHITE, Fg, DISCONTINUOUS, SOME CONCORDANT SPINES + FRACTURES, GREEN GREY, 4-10 MM WIDE CONSE NO PRIMARILY OF A GREEN AMPHIBOLE + BRONZY BIOT. ADDITIONAL ALTERATION IS A MOTTLED TEXTURE OF MINERALOGY = AMP + BIOT. IN MM SPINES + 5-DMM CLOTS THEY COULD BE 'HORNFEELS'. V.FG + V.A.K. DISSEMIN'D Pb, CPY, PY, KC IN. TRACE AMOUNTS THROUGH MARGASITE GENERALLY DEVELOPED ON FR. FACES + DOUTING AS Fg+G STARS	106 <sup>80</sup>	107 <sup>00</sup>		BRECCIATE BAND OF MAFIC RX OF AMP+BT WITH 2MM TO 1.5CM ANGULAR IQ INCLUSIONS POSSIBLY A LARGER SCALE VERSION OF AMP/BT FR'S DESCRIBED IN MAJOR LITHO SECTION.	35°						
						110 <sup>40</sup>	110 <sup>54</sup>		BRECCIATE BAND, OF FG GLIATED AMPHIBOLITE/BIOTITE RX WITH ANGULAR 'la' FRAGS + IRREDESSENT BLUEISH OXID-SA FRAGS IRREGULAR EMBAYMENTS INTO QUARTZITE BY MAFIC AMP/BT RX.	25°						
						113 <sup>10</sup>	113 <sup>22</sup>		IRREGULAR MAFIC AMP/BT GASH SIM IN MINERALOGY TO PCEU. BRECCIATED ZONES. AN AMP/BT FRACTURE @ IRREDESSENT FR GASH/RX MARGINS ALSO INCLUDED IN THIS SEGMENT. A DECREASE IN THE HORNFEELS-LIKE STRONG FRACTURE CONTROLLED + MOTTLED TEXT. SPEC. DESCRIBED ABOVE.	45°	20°					
						114 <sup>00</sup>	131 <sup>70</sup>									

											Page Number		7	
Ursa											Drill Hole Number			U-10-01
Diamond											Structural Zones			
Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	S1	S2	S3		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's						
<del>U-10-01</del> U-10-01	104 <sup>10</sup>	221 <sup>00</sup>		le	QUARTZITE (cont'd)	118 <sup>80</sup>	134 <sup>70</sup>		X/D OF MODERATELY BLOCKY ROCK WITH FRACTURE PIECES OF CORE RANGING FROM <1 CM TO 3 CM WITH INTERVENING X/S OF LESS BLOCKY CORE FROM 5 CM TO 1/2 M. NR 5-1 CM CONCORDANT QTZ C/W, AT CB FRACTURE FILLINGS ALSO COMMON IN W, MARCASITE DEVELOPED ON MANY FR FRACES X CUTTING QTZ CW WITH A 1 CM PY/MARCASITE STRINGER ALONG W/M MARGIN. SED. TAKING ON A LT PALE YELLOW HUE WITH A SLIGHT INCREASE IN SERPENTINE OCCURRING AS FG MARGINAL ALIGNED FLAKES, UFG DISSEMINATED TO 1/2 CM STILL PRESENT IN TRACE AMOUNTS. + MARCASITE ON FRACTURE + SOIL SURFACES COMMON BEING 2-1%. BUT PRESENT			40°		
						123 <sup>80</sup>	123 <sup>85</sup>					60° 25°		
						131 <sup>70</sup>	155 <sup>20</sup>				65°			
						155 <sup>20</sup>	157 <sup>60</sup>		SC > 1, W/ AMPHIB CLOTS BECOMING SERPENTINE A.M.N.			50°		
						157 <sup>60</sup>	165 <sup>23</sup>							

										Page Number		8	
Ursa										Drill Hole Number			U-10-01
Diamond													
Drill Hole	Intervals in Meters			Litho	Intervals in Meters			Minor Lithology	Structural Zones				
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3	
U-10-01	104 <sup>00</sup>	721 <sup>10</sup>		1a	QUARTZITE	1576 <sup>0</sup>	16523		+ SLIGHT INCREASE IN QTZ CN'g + IN ADDITION TO UFG SUP. DISSOLNS THERE IS DEV- ELATED LOCAL P+PY MM SCALE STRUNGERS + DRINK BIT BLEBS IN ASSOCIATION W VNG. SEDIMENT MOPU DECREASES IN SERICITE + BECOMES A MORE PLAIN CT GREY MASSIVE LESS FILIATED ROCK. ALTERED SEDIMENT BECOMING GREATLY HORZIFELSIC W MOTTLED TEXT OF AM. RT CLOTS. + BLUEY-GREY PATCHES + VFG DISSOLN TO @ 1/2% MODERATELY TO STRONG FILIATED QUARTZITE MODERATELY SERICITIZED + CHL. + FG DISSOLN 10 @ 1/2% MAFIC DYKE OR STRUCTURE FG, FILIATED U. CHL'c + ACCESSORY FT + ESPAR. UNIT IS MOD SHEARED W CHL'c FR SHIPS, RUBBLE CORE + SMALL SCALE CONJUGATED FOLD'g & CONTACTS. P+PY DISSOLN + FR FLUXES + BLEBS.				
						16523	17120						
						17120	17233				35°		
						17233	17338				40°		
						17338	17390			55°	75°		
										C. Ursa Major Minerals Inc., 2004			

Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's		S1	S2	S3
U-10-01	10410	22100		1a	QUARTZITE	17390	17443		MOD. FOLIATION WITH SERICITE DISSENS 3-7% VEG B DISSENS + PENNELL P INTO LOCAL QZ/UNg		35°	
						17443	18385		LESS SERICITIC MORE WHITENY-GREY COLOR MASSIVE TO WEAKLY FOLIATED SED PHASE STILL VEG P DISSEN 41%		45°	
						18385	19100		INCREASE IN SERICITE @ 3-7% + MOD FOLIATION UNK + VEG P DISSENS + LOCAL P STRINGERS ACCT'd WITH QZ UNg			
						19100	19400		TOTAL SULF 44-5% LESS SERICITIC SED MORE SERICITIC + QZ TO MOD FOLIATION + VEG DISSEN TO 71%			
						19400	19803		MINDR STRUCTURAL ZONE TO MODERATELY STRONG OR HEAVILY FOLIATED SERICITIC + SILICIFIED SEDS MINDR GORGE + PUBBLE SOME CONVOLUTED FOLIATION LOCAL S.M. QZ UNg + CH'L SLIPS + MASSIVE SITE OR FRACTURE FACES + FR FILLING PL SULF. S!		50°	
						19803	19840		FR FILLING PL SULF. S! BLOCKY XN OF COXIE + SERICITE + M. UNg SILIC. L MODERATELY FOLIATED MACROITE IN FR FACES!			
						19840	20290					

Core Logging Carried out by  
 Douglas MacMillan  
 Core Sample Splitting Carried out by  
 Robert Proctor.

EQ 110 221 M DEPTH Ursa MAR 1/04

Sulphide Mineralization Details																			
		Sample																	
		Sample		% of Sulphide Mineralization										Dimensions of Sulp's Assoc'd with or Occurring as:					
DDH	Sample	Runs	Runs	Sample	Sulphide	Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments
Number	Number	From	To	Thickness	Code														
UIC01	3486	750	1050		DIS	-	TR											<1	
	3487	4950	5200		DIS	1	TR										5		
	3488	6660	6760		DI DIS	TR	TR											<<1	FE SULP + LOCAL CRYS
	3489	6760	6860		DI	TR	TR											<<1	
	3490	6860	6960		DI	TR	TR											4-2	
	3491	6960	7060		DI DIS	TR	TR											<1	
	3492	7060	7160		DI	TR	-											<<1	
	3493	7160	7260		DI	TR	TR											<<1	
	3494	7260	7338		DI DIS	TR	4											<1	LOCAL CRYS + SULP
	3495	7338	7400		DI	1	1/2											<1-1	
	3496	7400	7500		DI	1/2	1/2											<1	
	3497	7500	7532		DI	TR	4											<<1	
	3498	7753	7800		RI SFD	-	1/2										3	4-1	RI SULP - LOCAL CRYS IN FE
	3499	7800	7871		DI	TR	-											<<1	
	3500	8635	8735		RI DI	1/5	TR											3-5	
	3501	8735	8835		DI BI	1	TR											3	
	3502	8835	8935		DI DI	2	1											3-8	
	3503	8935	9035		DI DI	1	1											3-10	
	3504	9035	9135		DI DI	2	1/5											3-10	
	3505	9135	9235		DI BI	1	1/5											3-5	
	3506	9235	9335		RI DI SFD	2	1/5											3-8	LOCAL CRYS + SULP
	3507	9335	9435		DI	TR	TR											<<1	
	3508	9435	9535		DI DI	2	1/5											3-4	LOCAL CRYS + SULP
	3509	9535	9635		DI DIS	2	1											3-5	LOCAL CRYS + SULP
	3510	9635	9735		DI DI	1/5	TR											3-6	
	3511	9735	9835		DI	TR	TR											-	
	3512	9835	9935		DIS	1	TR											-	
	3513	9935	10035		DI DIS	1	TR											=	







Ursa Major Minerals Inc., Shakespeare Mineral Exploration Project							Page No., 1	
Rock Mechanics - Field Data Collection - RQD Chart								
Measurements Carried Out By: D. HAMILTON							Cumulate	
Photography Carried Out By:							Actual	
Date:				Run	Run	Measured	Distance	
				Between	Between	Distance	Between	
DDH.,		Box	Start of	End of	Between	Between	Between	Between
Number	Number	Meters	Meters	in Meters	in Meters	Blocks	> 0.10	RQD in
				From	To	in Meters	Meters	%
U10-01	1	2 50	6 45					
	2	6 45	10 56					
	3	10 50	14 65					
	4	14 65	18 78					
	5	18 78	23 00					
	6	23 00	27 15					
	7	27 15	31 27					
	8	31 27	35 43					
	9	35 43	39 55					
	10	39 55	43 67					
	11	43 67	47 71					
	12	47 71	51 90					
	13	51 90	56 05					
	14	56 05	60 22					
	15	60 22	64 32					
	16	64 32	68 50					
	17	68 50	72 74					
	18	72 74	77 05					
	19	77 05	81 17					
	20	81 17	85 39					
	21	85 39	89 70					
	22	89 70	94 97					
	23	94 97	98 22					
	24	98 22	102 50					
	25	102 50	106 61					
	26	106 61	110 72					
	27	110 72	114 78					
	28	114 78	118 92					
	29	118 92	122 80					
	30	122 80	126 44					
Formula used for Calculation of RQD								
Sum of Lengths of Core >10cm Long X 100								
Total Length of Core Run (Between Blocks)								

Box Label Sheet

Ursa Major Minerals Inc., Shakespeare Mineral Exploration Project							Page No.,	2
Rock Mechanics - Field Data Collection - RQD Chart								
Measurements Carried Out By: <u>Douglas MacMillan</u>							Cumulate	
Photography Carried Out By:							Actual	Distance
Date:				Run	Run	Measured	of Core	
		Start of	End of	Between	Between	Distance	Between	
DDH.,	Box	Box in	Box in	in Meters	in Meters	Blocks	> 0.10	RQD in
Number	Number	Meters	Meters	From	To	in Meters	Meters	%
U16-01	31	126 <sup>44</sup>	130 <sup>52</sup>					
	32	130 <sup>52</sup>	134 <sup>32</sup>					
	33	134 <sup>32</sup>	138 <sup>46</sup>					
	34	138 <sup>40</sup>	142 <sup>40</sup>					
	35	142 <sup>40</sup>	146 <sup>58</sup>					
	36	146 <sup>58</sup>	150 <sup>60</sup>					
	37	150 <sup>60</sup>	154 <sup>87</sup>					
	38	154 <sup>87</sup>	159 <sup>00</sup>					
	39	159 <sup>00</sup>	163 <sup>17</sup>					
	40	163 <sup>17</sup>	167 <sup>18</sup>					
	41	167 <sup>18</sup>	171 <sup>33</sup>					
	42	171 <sup>33</sup>	175 <sup>63</sup>					
	43	175 <sup>63</sup>	179 <sup>79</sup>					
	44	179 <sup>79</sup>	184 <sup>06</sup>					
	45	184 <sup>06</sup>	188 <sup>30</sup>					
	46	188 <sup>30</sup>	192 <sup>47</sup>					
	47	192 <sup>47</sup>	196 <sup>63</sup>					
	48	196 <sup>63</sup>	200 <sup>55</sup>					
	49	200 <sup>55</sup>	204 <sup>44</sup>					
	50	204 <sup>44</sup>	208 <sup>60</sup>					
	51	208 <sup>60</sup>	212 <sup>85</sup>					
	52	212 <sup>85</sup>	216 <sup>90</sup>					
	53	216 <sup>90</sup>	221 <sup>00</sup>					
Formula used for Calculation of RQD								
Sum of Lengths of Core >10cm Long X 100								
Total Length of Core Run (Between Blocks)								

Box Label Sheet

Ursa Major Minerals Inc. Shakespeare Project				Diamond Drill Hole Number U-10-02		Date Diamond Drill Hole Spotted 3		Page Number: 1				
				Date Diamond Drill Hole Started MARCH 06/04		Date Diamond Drill Hole Finished MARCH 10/04		EZ Shot Tests Az.				
Falconbridge Grid Location: UTM NAD 83 Co ordinates: Northings 23100 S Eastings L3100 E				Diamond Drill Hole Logged By: D. MACMILLAN		Drill Core Sampling Carried out By R. PROCTER		M's Dip 0.00 -45° 327° 32.00 -41.6° 343.1° 80.00 -41.5° 341.9° 131.0 -40.6° 342.8°				
Azimuth of Diamond Drill Hole: 327°				Assay Lab Work Order Number		S1 Moderate to intense deformation with visible or suspected dislocation / separation of rx, development of fault gouge						
Inclination of Diamond Drill Hole: 45°				S2 Weak to intense / intact local to widespread foliation		S3 Open, late fracturing / rubble devel'd in the core, joint sets						
(d core samples collected)												
Ursa												
Diamond												
Drill Hole				Intervals in Meters		Minor Lithology		Structural Zones				
Number	From: M's	To: M's	Dist M's	Litho Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
U10-02												
	0	639		DB	CASING							
	639	687		4d	BIOTITE QUARTZ DICRITE	639	646		QTZ VEININGS SEMI- CONCENTRIC WHITE FG WITH ONE X-CUTTING SUN OFFSHOOT STRIPPER			35°
					FG/MG SUBCRYSTALLINE WEAKLY FOLIATED TO MD, + BIOTITE @ 15-20% + AMPHIBOLE 1-7%. BECOMING MORE AMPHIBOLITIZED @ 10 CM FROM ↓ HOLE MARK DYKE CONTACT MARGIN.							50°
	687	1120		(DB) (4d)	MAFIC DYKE	733	820		MODERATE TO STRONG CARBONATE/QTZ VEINING AS HAIRLINE FRACTURES TO 10 CM WIDE VEINING WITH QZ INCLUSIONS.			20°
					FG/MG MIX OF SUBH. GREEN AMPHIBOLE + LESSER BROWN RED BIOTITE TOTALING 7% WITH CLOTS OR BIFENNYOLACTS OF 1-3 MM DIAM. FSPAR RICH SEGREGATIONS OR A COMPOSITE PSD/QTZ COMP BUT PRIMARILY FSPAR.) BY OTHER FG'S + VEINING, 2 CM CHILLED MARGIN @ BOTH ↑ ↓ HOLE CONTACTS.							

Ursa	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones			
	Drill Hole Number	From: M's	To: M's			Dist M's	From: M's	To: M's		Dist: M's	S1	S2	S3
Diamond													
Drill Hole	1120	1160		6a	GRANOPHYRE	1120	1128					60	
Number		(12.44) ?		(3e)	2 PHASES OF GRANOPHYRE WITH A FG SILICIC TYPE + A MG EQUIGRANULAR TYPE W/ TWINNED FSP + FS/AMP	1120	1160		CORE 760' @ 1128M CORE 770' @ 1160M	MG, MASSIVE, SUBEQUIGRANULAR. TWINNED FS, KSPAR, AMP ~ 15% V. SILICIC, FG/MG WEAK FOLIATED, AMP @ 5-7% 3X3 CM SA MAFIC INCLUSION SHARP CONTACTS WITH LOCAL ENBAINMENTS INTO ↑ HOLE CONTACT @ 1128M SOME ENBAINMENT FEATURES @ 1160M W/ 3-4 MM RIP OFF FRAGS FROM ↓ HOLE CONTACT. SIM TO RX @ 1120M MG, MASSIVE + SUBEQ, TWINNED FINE FSP + FS AND AMPHIBOLE 15%. SEVERAL DISCONTINUOUS LONGITUDINAL HAIRLINE FR FG MAFIC INCLUSION WITH X-CUTTING GRANO-DIABASE STINGERS WITHIN. V. SILICIC FG GRANOPHYRE PHASES OR POSSIBLE QV. (WHITEN PINK WITH SOME LOCAL HAIRLINE FR FIGURES OF QV OR AMP + CALCITE) SIM TO PREV RX @ 1128M EXCEPT 'GRANITIZED' WITH KSPAR, A LIKELY CONTACT K-METASCHISTIS, FG BLACK SEMI-MH ULLAR INCLUSIONS, CHL/C SLIP			
						1128	1184						
						1184	1192		CORE 730' @ 1192M				
						1192	1222						
						1222	1244						
						1230	1231					40	

											Page Number	2
Ursa											Drill Hole Number	
Diamond											U-10-02	
Drill Hole	Intervals in Meters			Litho	Intervals in Meters			Minor Lithology	Structural Zones			
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
U10-02	12 44	4279		3a	NIPSSING GABBRO.							
					MED TO COARSE GRAINED VARIABLELY TEXTURED OPH SIDER - EQUIGRAULAR, MASSIVE, AMPHIBOLE 30-40 BROOKLYN PROT. 5-10%, BLACK FG AMP? 1-3%, ILCAEITE 4-3 + ILCAEITE WHICH WERE VISIBLE IN CG PHASES + APPEARS TO PSUEDOMORPH PYROXENE IN PART WITH AMPTS OF AMP + BT + RTZ	12 44	14 44		FG/UG PHASE OF 3a APPEARING MASSIVE SUB- EQUIGRAULAR WITH KALS .25 - 1 MM DIAM. WITH APPROX 3a BULK COMP. SMALL FRACTURE ZONE OR SLIP WITH RUBBLEY BLEACHED CH'LIC EX. DIABASIC-LIKE DUNE WITH A SMTN PEDREG TAP SOME ILCAEITE @ 1/2 % 10 CM ZONE @ A HOLE CONTACT CONTAINS FRAGS OF FG GABBRO PHASE FG/UG GABBRO PHASE SIM TO PREV @ 1244M EXCEPT GRADING SLIGHTLY CONDENSED ↓ HOLE TO 1546M WHERE AN ARBITRARY CONTACT BETWEEN THESE FOL- LIG PHASES HAS BEEN PLACED, THERE IS PERHAPS A 1M TRANSITION MG/CG VARIABLY TEXT 3a DESCRIBED PREVIOUSLY UNDER MAJOR LITHO @ 1244M GTX W. + CH'LIC FG + SLPS.			
						12 55	12 58					55°
						14 44	14 57	Core 760 @ 1457m.				
							14 57	15 46				
							15 46	18 96				
							16 06	16 15				30°

Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's		S1	S2	S3
U-10-02	1744	4279			NIPISSING GABBRO (CONT'D)	1896	1940		MODERATELY TO STRONGLY FOLIATED BY WITH 5MM TO 5CM QTZ UNg + DISCONTINUOUS STAINERS SEVERAL FRACTURES + CHL'c SLIPS	30°?	30°?	
						1940	37"		VARIABLY TEXTURED MED TO COARSE GRAINED GABBROIC PHASES			
						37"	37 38		ZONE OF MOD QTZ/CB UNg IN ASSOCIATION WITH MOD STR FOLIATION UNg = CONCORDANT CB + QTZ 5-10 MM WIDE + X CUTTING CB CASHES		40°	
						37 38	3820		VARIABLY TEXTURED M/CB 30'			
						38 20	38 50		SUB-PEGMATOIDAL TEXTURE 30' WITH AMP XTALS UP TO 2CM LONG + ILMENITE XTALS UP TO 5MM EUBHEDRAL + ZONED HALING ILMENITIC MARGINS + AMP/BP CORES, ILMENITE XTALS TO GLOSS AT EXPENSE OF AMP XTALS + WHAT APPEARS TO BE FORMER MAFC XTALS WITH A DIROXIDE LOT + CLEAR VUC SULD DISSEM'G POTRY			

Ursa												Page Number 4	
Diamond												Drill Hole Number 2	
Drill Hole		Intervals in Meters			Litho	Intervals in Meters			Minor Lithology	Structural Zones			
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3	
U-10-02	1244	4330		3a	NIPISING GABBRO cont'd	3850	4100		1. LEUCITE 1 @ ~ 1% IN KW. INTERMIXED PHASES OF PREVIOUSLY DESC. RIBBON 30' GABBRO WITH LESSER PHASES OF SLIGHTLY COARSER + MORE LEUCOCRATIC GABBRO (LOOKING BX TO ONLY 20-25% AND WHICH ALSO HAPPEN TO CONTAIN A BRONZY PICTE + LOCALLY GABBRO INCL USIONS WHICH LOCALLY CONTAIN THEMSELVES BLUESH IRIDESCENT QTZ BLS. 4220 4222 1 X 4 CM SR GABBRO FORM TO BLUESH QTZ BLS 4279 4330 INTERMIXED WITH 3a GABBRO BX APPEARING MORE AS INCLUSIONS WITHIN MORE LEUCO- CRATIC GABBRO T.B.T. PERHAPS LEUCOCRATIC 3a + FT = ANTHOPHONITE + COOKER (IP) VERLOW OF ↓ HOLE FT AT 2 DI.				
	4330	4548		4d	BIOTITE QTZ · DICRITE								
					FG TO MED GRAINED, MAS- SIVE, SUBEQUIGRANULAR.								



Drill Hole Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's		S1	S2	S3
UHO-02	4330	4548		4d	GENERAL PHASES OF '4d' RANGING BETWEEN COARSE, MORE BIOTITIC TO FINE, LESS BIOTITIC; + GENERALLY A SHARP CONTACT DEFINING THEM	4330	4378		Mg MASSIVE, Biotite 15%, Amphibole 5%; one 10 cm irregular semi diffuse patch which is coarser + more felsic + seems to have some mm scale vein like offshoots in places			
						4378	4394		A BT ORZ DIORITE COMP. FANT WITH A QUASI GLOBULAR TYPE TEXT WITH CLOUD FELDSPIC CLOTS + BIOTITIC INTERSTITIAL MATERIAL			55°
						4394	4430		BIOTITE RICH LAYERS 1/2 CM TO '4d' @ 4330m			40°
						4430	4548		EXCEPT MILDLY FOLIATED Fg 4d' Rk, MASSIVE + FAIRLY EQUIGR, BT 12/4-5mm BT CR V CUTTING VNIg ACCOMPANIED BY CH <sup>2</sup> & FRACTURE SLIPS			20°
	4548	5006		4e	QUARTZ GABBRO	4643	4652		SEMI DIFFUSE IRREGULAR FELSIC SEGREGATION POSSIBLY COOKED UP 4d			
					Mg <sub>9</sub> SUBEQUIGRANULAR, MASSIVE TO WEAKLY FOLIATED AMP. 20% BT 10% UMGITTE 1-5%				FRAGMENT OF SEMI-SPALLER ON SCALE SA MORE DEFINABLE FRAGS, DETACHED FROM MAIN PATCH.			

Ursa		Diamond		Drill Hole		Intervals in Meters			Minor Lithology			Structural Zones		
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3		
U-10-02	4548	5006		4c	QUARTZ GABRO	4720	4820		ZONE WHERE K/MENT INCREASES UP TO 5% AS SUBH. XTALS 1-4 MM K/MENT OCCURS DISCREETLY AS SUBH. TO ANHEDON XTALS, AMPHIBOLE KTN CORES OR WITH AMP + BIOTITE QZ SA FELSITIC FRAGMENT					
					AS WELL LOCAL FRAG- MENTS ARE NOTED • 4720 m BEING A 6x30 mm SA FELSIC F. AS WELL 1-3 mm SMALL DIGESTED FRAGS ARE ALSO NOTED BEING SUBTLE BUT PROBABLE	4725	4730							
						4840	4860		2 CM QZ UN WITH A 5 CM WIDE A HOLE AMPHIBOLIZED CON- TACT MARGIN.			30°		
						4915	4965		4d' COMPOSITION. DYKE CUTTING CORE @ V. LOW CA >'S WITH OFF-SHOOT 4d FRACTURE FILLINGS WITHIN DYKE SEVERAL CONCENTRICALLY ZONED 2x 5 CM QUICD FRAGS ONE WITH OUTER BT RICH MARGIN, MIDDLE FELSITIC RING + QUARTZ QZ CARBONATE CORE. A' LOW > CHL'c SLIP.			10°		
	5006	5264		4d	BIOTITE QZ DIORITE									
					FG/MG, MASSIVE TO WEAKLY FOLIATED & CONTACT MARGINS BIOTITE 10-12% AND 4-12%							60°		

Ursa										Page Number 7			
Diamond										Drill Hole Number			
										U-10-02			
Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology	Structural Zones			
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3	
U10-02	5006	5264			QUARTZ > 10%, ILM 4% W/ CAL'c + BIOTITE HARDLINE FR FILLINGS THROUGHOUT X.N. + LOCAL CB FR. BASICALLY A LT GREY GOOD ISHAKES PERMAN LOOKING FOR QTZ DC							25°	
	5264	+ 72m (79.30)		4CF	SIM TO PREV '4C' UNIT @ 45.98 M. BEING MG, SUBEQUIGRANULAR MAGNIF. TO WEAKLY FELIATED UNIT XUS CONTAINING UP TO 5% MG ILHEVITE THE UNIT IS FRAGMENTAL IN NATURE THROUGHOUT W .5-4 CM SA FRAGS THAT ARE GENERALLY ALIGNED + BLEACHED ALONG AN OUTER RIM + ADJACENT MILE DIORITE IN THE CORE AREA THERE IS ALSO 1-4 MM FELIX PARTICLES DEP/ED THROUGHOUT + SOME OF WHICH ARE ALSO ZONED SIMILAR TO ON SCALE SCALE FRAGS > 4 MM 1% FRAG < 4 MM < 1% AND 25% BIOTITE 16% ILHEVITE 3-7% QTZ 2-4% LM IS MG AS 1-3 MM XUS	5264	5430		BIOTITE + ILHEVITE OCCURRING MOSTLY TOGETHER IN 2-4 MM CLOTS IN AN IRREGULAR DISTRIBUTION + CONCENTRATION FROM 3-7% VARIABILITY BIOTITE W/AL ALSO OCCUR AS FB DISSOL'D @ 10% W/ CB FRACTURE FILLING DEVELOPED @ 1-4 MM DIST'S LOW VEIN CONSIST'G OF A VFC GREY-OLIVE GREEN MATERIAL @ ANG BITS @ 1-2 CM CB LK INCORPORATED WITHIN A RE-ACTIVATED FRAC. IDENTICAL RE-ACTIVATED FRACTURE TO FR @ 54.94				20°
						5264	5620						20°
						5490	5494						20°
						5540	5543						20°

Ursa										Page Number 8		
Diamond										Drill Hole Number		
Drill Hole										U-10-02		
Number	Intervals in Meters			Litho Code	Major Lithology	Intervals in Meters			Minor Lithology Brief Description	Structural Zones		
	From: M's	To: M's	Dist M's			From: M's	To: M's	Dist: M's		S1	S2	S3
	5264	7930		4cP	QTZ GABBRD. FRAGMENTAL.	5264	7464		IN SURF XTALS OCCUR- ING INDIVIDUALLY, IN COMPOSITE 'CLUST' G 25' OR IN A SORT OF SKELETAL FORM APPAR- ENTLY RESPONSE OF AMP. + HAVING THIN WHITE RIM CHLORITE (OR QTZ BAND) OF HIGH FOLIATION			
						6564	6568					20°
						6730	6738					60°
						6840	6858					
						7400	7415					10°
	7930	8688		(4C)	QUARTZ GABBRD.							
				(4C)	SILT TO PRTY QTZ GABBRD UNIT @ 5264 M; EXCEPT NOW ONLY LOCAL SILT & RIM FRAGMENTS OBSERVED. + DI MARGINALLY MORE MAFIC + LESS FELDSPATHIC GENERALLY RX APPEARS TO BECOME MORE MAFIC DOWNHOLE @ AMP 730/ + FSP ↓, BT STILL 16-21/ AND QUARTZ 2-5/ AS BEFORE UNIT MG, SUB EQUICRYSTALLAR + MASSIVE	8193	8688		XN BECOMING MORE MAFIC WITH GR FB, ANDITIBOLE 740% BIOTITE 10-12/ ILM 24/ MASSIVE TEXT WITH LOCALLY HT FOLIATION.			50°

Ursa												Page Number 9	
Diamond												Drill Hole Number	
Drill Hole		Intervals in Meters			Litho	Intervals in Meters			Minor Lithology	Structural Zones			
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3	
U-10-02	86 88	10468		45F	MELTAGABBRO. FRAGMENTAL.								
					MG, SUBEQUIDIPANULAR	86 88	9025		YN. MAINLY MASSIVE				
					MASSIVE TO OPENLY				LOCAL FRAGS G. GIBBLE TRIP'S				
					FOLIATED, BECOMING	9025	9428		6K TO MOD FOLIATION DEVELOPED				
					MODERATE TO STRONG,	9428	9410	(94.1-94.25?)	QZ2 WEAK + CPN BLESS			75°	
					DOWNHOLE @ 98 M (94.28) 10		9614		WEAK TO MOD FOLIATION		55°		
					AUPHIBILE = GREEN	9614	9622		4C FRAGMENT SR				
					FIBROUS AMP @ > 65%				(IRREGULAR, TENNAYE)				
					FG BLACK AMPHIBILE? ~3%				Rv 4b Rv + STRENGTH				
					BIOTITE 210% OCCURRING				TO CONTAIN OVOID?				
					MOSTLY WITHIN 4-1 MU				INCLUSIONS OF IT'S ALL				
					PSEUDOMORPHS OR CLOS	9622	9800		MODERATE FOLIATION.		43°		
					ALONG W AMPH + FSPAR	9800	9888		MOD. - STRONG FOLIATION		32°		
					ILMENITE FG DISSEM 4-1%;	9888	10205		STRUCTURAL ZONE.	15°			
					UNIT IS LARGELY				W GT-MOD QZ2 W/9				
					FRAGMENTAL IN TXTR				IRREGULAR QZ2 STRINGERS				
					W PARTIALLY GOSSETED				@ 4 MM TO 2 CM IN WIDTH				
					4 MM - 8 CM SP SA,				STRONGLY FOLIATED EX				
					FELSIC TO DIORITIC				LOCAL CHLORITE BANDS				
					LOOKING DISPOSITIONS				LOW > CHL' FRACTURES				
					AS WELL SUBTLE LOOKING				+ CHL' SLIPS/SUBSIDES				
					BIOTITE LACED SR				ZONE APPEARS TO HAVE				
					SHAPES WITH FEATHER				MIX OF 4b + 3a OR 4c				
					AND INCLUSIONS TOO				IN LEDGES SEPARATED				
									BY HAZARD CHL' FR'S.				
									IN MORE CHL' XLS. THERE				
									ARE 3 MM - 1 CM IN THICK				
						10205	10363		SHEAR: STRONG FOLIATION				
									W/ RUFFLE + CHL' EDGE	15°			

											Page Number		10	
Ursa											Drill Hole Number			U-110-02
Diamond											Structural Zones			
Drill Hole	Intervals in Meters			Litho		Intervals in Meters			Minor Lithology					
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3		
	76 <sup>88</sup>	10467 (104.68) HJ		4bF	MEGACRYSTIC FRAGMENTAL.	10363	10467		STRONGLY FOLIATED CHL'c - 4b' ? PX W MOD 4mm-10mm CONCORDANT DISCONT- INUOUS QTZ/CB STRINGERS + DRAWN OUT BOULDERS PATCHES + BODIES OF A YELLOW FE-CARBONATE OCCURRING MODERATELY IN SOME 5-10CM XNS. SOME MINOR FINE FOLDS DEFINED BY AMPHIB BT CHL. FOLIAE LOCALLY	30°				
	10467 (104.68) HJ	13484		3a	MISSING GABBRO									
					MED. GRAINED, MASSIVE EQUIGRANULAR, GREEN + BL AMP 23-30% FLOWY BLOTTE 7-10% QTZ FG DISSEM @ 3-7% ESP SURF-EQUI XTALS 50% UNIT CONTAINS QTZ/CB HAIRLINE TO 2MM WIDE FRACTURE FILLINGS WHICH ARE GREATLY DEVELOPED BUT UNIFORM	11550	11660		MOD / STRONGLY FOLIATED D: MOD 2-15 MM CONCORDANT QTZ STR'S + FG CHL'c ROUT.	30°				
						11675	11705		MOD / STRONGLY FOLIATED D: MOD CONCORDANT 2-5 MM QTZ/CB STRINGERS TEXT BECOMING COARSER GRAINED + MORE MASSIVE + EQUIGR.	20°				
						12025	13484							
						12872	12895		MOD. FOLIATION WITH 15 CM CONCORDANT QTZ/CB VN.	25°				

Ursa Diamond										Page Number 11		
Drill Hole										Drill Hole Number		
U-10-02										U-10-02		
Intervals in Meters			Litho	Intervals in Meters			Minor Lithology			Structural Zones		
Number	From: M's	To: M's	Dist M's	Code	Major Lithology	From: M's	To: M's	Dist: M's	Brief Description	S1	S2	S3
U1002	13484	13545		60 (30) A0	GRANOPHYRE						25°	
	13543	15860		30	NIPISSING GABBRO							
					CONT TO PREV UNIT @ 13487 - 13484 M. + IS THE MORE CG MASSIVE PHASE NOTED @ 12025 M.	14674	14695		MOD JTR FOLIATION, FG CHL'c Rx + MOD QTZ/c		25°	
						15322	15376		WEAVING @ 1-3 CM SC. BLOCKY XN OF CORE			60°
						15516	15526		CG FR'd Rx + CHL'c SLIPS			
						15684	15690		QTZ/CB UNIT + FOLIATED CHL'c Rx 20°			
	15860	16161		40 30	HELAGABBRO + NIPISSING GABBRO MIXED ZONE				1 CM QTZ/CB UN WITH SLIPPED CHL'c W MARGINS		25°	
					HELAGABBRO IS A MG MOD. FOLIATED UEPY AMPHIBOLITE BY G	15860	15945		MOD FOLIATION; 4b			45°
					GR. FIBROUS AMP 775/	15945	15980		MOD. FOLIATION; 3a			
					+ BIOTITE 5-10% AND	15980	16006		MOD. FOLIATION; 4b			
					FR FSPAL @ 10-15%	16006	16040		WELL FOLIATED 3a			
					BY EASY SULPHIDES YOUNG.	16040	16161		MOD. FOLIATION; 4b			30°
					4b IN VARIABLE XNS FROM 27CM TO 1.2 M							
					INTERCALATED WITH TWO BANDS OF 35CM @ 10E 30'							



Ministry of  
Northern Development  
and Mines

Ministère du  
Développement du Nord  
et des Mines

**Diamond Journal de  
Drilling forage au  
Log diamant**

Complete this form and  
related sketch in duplicate.  
Remplir en deux exemplaires la  
présente formule et le croquis annexé

Fill in on every page  
Remplir ces cases à  
chaque page

Hole No.  
Forage n°  
U-10-02 12

Page No.  
Page n°

Drilling Company Compagnie de forage <b>FORAGE MAJOR DOMINIK</b>		Collar Elevation Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vrai	Total Footage Avancement total du forage	Dip of Hole at Inclinaison du forage au Collar/cotlier	Address/Location where core stored Adresse/endroit où la carotte est stockée	Map Reference No. N° de référence sur la carte	Claim No. N° de concession mihière
Date Hole Started Date de commencement du forage	Date Completed Date d'achèvement	Date Logged Date d'inscription au journal	Logged by Inscrit par <b>DOUGLAS McMillan</b>	FL/P:	Location (Twp, Lot, Con. or Lat. and Long.) Emplacement (canton, lot, concession, ou latitude et longitude)			
Exploration Co., Owner or Optionee Compagnie d'exploration, propriétaire ou titulaire d'option <b>Ursa Major Minerals Inc.</b>		Date Submitted Date de dépôt	Submitted by (Signature) Déposé par (signature)	FL/P:				
				FL/P:				

Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Placer Features Angle / Angle des caractéristiques passe	Core Specimen Footage / Longueur en pieds des carottes prises	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)	Sample Length Longueur de l'échantillon	Assays † / Analyses minéralurgiques
From/De	To/A						From/De	To/A	
169	179	NISSING GABBRO  (30) 	Mg, MASSIVE, EQUIGRAULAR w/ HAIRLINE Qtz/Cr ID FILLING common c 3-6 Fr's / m. MAX ORIENT'L CA > 30°  17140-17143 m; SHOOT TO W. 1/4 CHIC SIPS + RECOVER CORE; 60° + CRU  Total 179 MA 21/CA						
			Drill core logging carried out By: Douglas MacMillan Drill core sample splitting carried out by: Robert Proctor						

0204 (03/81)

\* For features such as foliation, bedding, schistosity, measured from the long axis of the core.  
\* Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.  
† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.  
Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre



Sulphide Mineralization Details																			
U-10-02																			
DDH		Sample	Sample	% of Sulphide Mineralization								Dimensions of Sulp's Assoc'd with or Occurring as:							
Number	Number	Runs From	Runs To	Sample Thickness	Sulphide Code	Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments
U10-02	3547	4770	4860		BI DIS	.5	TR									3-10		1	
	3548	5264	5364		BI	.5	TR									3-5			
	3549	5364	5464		BI	.5	TR									3-6			
	3550	5464	5564		BI DIS	1	TR									3-4		4	SULP WITHIN AD
	3551	5564	5664		BI	1	TR									3-8			
	3552	5664	5764		BI	1	TR									3-10			
	3553	5764	5864		BI	1	TR									3-10			
	3554	5864	5964		BI	.5	TR									3-4			
	3555	5964	6064		DI	TR	TR											<	
	3556	6064	6164		BI	.5	TR									3-5			
	3557	6164	6264		DI	TR	TR											<	
	3558	6264	6364		BI	.5	TR									3			
	3559	6364	6464		BI DI	TR	TR									3		2	
	3560	6464	6564		BI	.5	.25									3-5			
	3561	6564	6664		BI	1	TR									3-4			
	3562	6664	6764		BI DIS	1	TR									3-4			HARDER CRF's, 7cm LIMITED ZONE
	3563	6764	6864		DIS	TR	TR											<	DISCONTINUOUS STELLION QTZ + DI
	3564	6864	6964		BI	TR	TR									6			LOCAL BLEBS
	3565	6964	7064		BI	TR	TR									3			" "
	3566	7064	7164		BI DIS	.5	TR									3		<	LOCAL CR FR + CPN REEK
	3567	7164	7264		BI	.5	TR									3-4			
	3568	7264	7364		BI	.5	TR									3-8			
	3569	7364	7430		BI DIS	.5	.25									3-4		<	MOD QTZ/CR UN'g IS ON WIDE
	3570	7430	7530		BI	.5	TR									3-4			
	3571	7530	7630		BI	1	.5									3-8			
	3572	7630	7730		BI	1	.5									3-10			
	3573	7730	7830		BI	1	TR									3-10			

B<sub>2</sub>N=2

Sulphide Mineralization Details																			
U-10-02																			
		Sample		% of Sulphide Mineralization										Dimensions of Sulp's Assoc'd with or Occurring as:					
DDH	Sample	Runs	Runs	Sample	Sulphide	Po	Cpy	Pn	Py	Asp	Marc	Fracture Fillings				Isolat'd	Intercon'd		
Number	Number	From	To	Thickness	Code							qtz	carb	chl	bio	Blebs	Blebs	Dissm's	Comments
U-10-02																			
	3574	7850	7950		BI	1	.5									3-8			
	3575	7950	8030		BI	.5	TR									3-8			
	3576	8030	8130		BI, DI	.5	.25									3		4-1	
	3577	8130	8230		BI, DI	TR	TR									3		1	
	3578	8230	8330		BI	.5	TR									3-5			
	3579	8330	8430		BI, DIS	.5	TR									3		<1	HANDLINE CB FR FILLS + CPY
	3580	8430	8530		DI, DIS		TR									3-5		<1	" " "
	3581	8530	8600		BI		.25									3-8			
	3582	8600	8688		BI, DI	.5	TR									3-5		<1	
	3583	8688	8788		BI, DI	2	.5									3-10		4-1	
	3584	8788	8888		BI, DI	1	.25									3-5		4-2	
	3585	8888	8988		DI, BI	1	.5									8		4-1	
	3586	8988	9088		DI, BI	1	TR									3-10		4-2	
	3587	9088	9188		BI, DI	.5	TR									3-4		<1	
	3588	9188	9288		BI, DI, DIS	1	.5									3-4		<1-2	
	3589	9288	9388		BI, DI, DIS	.5	.5									3-8		4-1	
	3590	9388	9488		BI, DIS, DIS	1	1									3-8		<1	ZCN QV + CPY BLEB
	3591	9488	9588		BI, DI, DIS	1	.5									3-5		<1-2	
	3592	9588	9688		DI	.5	.5									3		<1	
	3593	9688	9787		BI, DI	TR	TR									3		<1	
	3594	9788	9898		DI	TR	TR											<1	
	3595	9888	9988		DI	TR	TR											4-2	
	3596	9988	10060		DIS	TR	TR											<1	MOD. QV STRIPING
	3597	10060	10120																
	3598	10120	10205		DIS	TR	TR											<1	MOD QV STRIPING + DISSEM QV + P
	3599	10205	10267		DI	TR	TR											<1	SUGAR ZONE RUTILE + GORGE
	3600	10267	10367		DI	TR												<1	MOD QV STRIPING + BOUND'S
	3601	10367	10467		DI	TR												<1	

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PgN: 3

Sulphide Mineralization Details																			
		U-10-02																	
DDH	Sample	Runs	Runs	Sample	Sulphide	% of Sulphide Mineralization						Dimensions of Sulp's Assoc'd with or Occurring as:							
Number	Number	From	To	Thickness	Code	Po	Cpy	Pn	Py	Asp	Marc	qtz	carb	chl	bio	Isolat'd	Intercon'd	Dissm's	Comments
U1002	3602	158 <sup>60</sup>	159 <sup>45</sup>		DI, BI	1	1									5		4-1	
	3603	159 <sup>45</sup>	160 <sup>40</sup>		BI	0.5	TR									10			
	3604	160 <sup>40</sup>	161 <sup>00</sup>		DI, BI	1	1									6		4-2	
	3605	161 <sup>00</sup>	161 <sup>01</sup>		BI, DI	2	1									3-6		4-2	
	3606	161 <sup>01</sup>	162 <sup>30</sup>		DI, DS	0.5	0.5											4-1	Mod CB, FP's + Qtz/CB, FP fillings.
	3607	162 <sup>30</sup>	163 <sup>00</sup>		DI, DS	1	TR											4-3	LOCAL 1 CB, Qtz/CB, UNL

Ursa Major Minerals Inc., Shakespeare Mineral Exploration Project

Page No., 2

Rock Mechanics - Field Data Collection - RQD Chart

Measurements Carried Out By: Douglas MacMillan

Cumulate

Photography Carried Out By: \_\_\_\_\_

Actual

Distance

Date: \_\_\_\_\_

Run

Run

Measured

of Core

Between

Between

Distance

Between

Start of

End of

Blocks

Blocks

Between

Blocks

DDH.,

Box

Box in

Box in

in Meters

in Meters

Blocks

> 0.10

RQD in

Number

Number

Meters

Meters

From

To

in Meters

Meters

%

U10 02	31	13086	13496					
	32	13496	13904					
	33	13904	14311					
	34	14311	14749					
	35	14749	15173					
	36	15173	15558					
	37	15558	16065					
	38	16065	16385					
	39	16385	16785					
	40	16785	17179					
	41	17179	17583					
	42	17583	17900					

Box label sheet.

Formula used for Calculation of RQD

Sum of Lengths of Core >10cm Long X 100

Total Length of Core Run (Between Blocks)

## **Appendix II**

**Assay Data Spread Sheets from Samples Collected  
from Diamond Drill Holes**

**U-10-01**

**and**

**U-10-02**

**Samples Marked out by By:**

**Douglas MacMillan  
Exploration Geologist**

**Sample Splitting and Collection Carried Out By:**

**Robert Proctor  
Sample Technician**

Ursa Major Minerals Inc.,											
Stumpy Bay Option U-10											
Compiled Assay Data for Diamond Drill Hole U-10-01						Mining Claim S-1231441					
DDH., Collar Coordinates L18+00S / 1+00W (-45 degrees) @ 147 Degrees Azimuth											
Sample Ident		From:	To:	Distance:		Au	Pt	Pd	Ni	Cu	Co
Scheme Code					Sulphide	FA30P	FA30P	FA30P	ICAY50	ICAY50	ICAY50
Analysis Unit					Code	ppb	ppb	ppb	%	%	%
Detection Limit						1	10	1	0.01	0.01	0.01
3486	1001050A	9.5	10.5	1	P1S	5	9	10	0.02	0.05	0.009
3487	1001051	49.5	50	0.5	P1S	8	9	10	0.01	0.04	0.009
3488	1001052	66.6	67.6	1	D1 / D1S	7	30	30	0.01	0.02	0.009
3489	1001053	67.6	68.6	1	D1	5	30	28	0.01	0.02	0.009
3490	1001054	68.6	69.6	1	D1	7	31	31	0.01	0.02	0.009
3491	1001055	69.6	70.6	1	D1 / D1S	7	31	36	0.01	0.02	0.009
3492	1001056	70.6	71.6	1	D1	6	27	31	0.01	0.02	0.009
3493	1001057	71.6	72.6	1	D1	6	27	28	0.02	0.02	0.009
3494	1001058	72.6	73.38	0.78	D1 / D1S	5	29	20	0.02	0.02	0.009
3495	1001059	73.38	74	0.62	D1	14	51	33	0.03	0.05	0.009
3496	1001060	74	75	1	D1	9	34	22	0.02	0.03	0.009
3497	1001061	75	75.52	0.52	D1	9	27	15	0.02	0.02	0.009
3498	1001063	77.53	78	0.47	B1 / B1S / D1	9	18	6	0.02	0.07	0.009
3499	1001064	78	78.71	0.71	D1	0.05	9	4	0.009	0.009	0.009
3500	1001001	86.35	87.35	1	B1 / D1	13	42	29	0.02	0.02	0.009
3501	1001002	87.35	88.35	1	D1 / B1	23	42	38	0.03	0.03	0.009
3502	1001003	88.35	89.35	1	B1 / D1	41	108	68	0.04	0.07	0.009
3503	1001004	89.35	90.35	1	B1 / D1	36	77	69	0.04	0.05	0.009
3504	1001005	90.35	91.35	1	B1 / D1	29	65	56	0.04	0.06	0.009
3505	1001006	91.35	92.35	1	D1 / B1	23	47	39	0.03	0.04	0.009
3506	1001007	92.35	93.35	1	B1 / D1 / B1S	28	60	44	0.03	0.04	0.009
3507	1001008	93.35	94.35	1	D1	11	30	20	0.02	0.02	0.009
3508	1001009	94.35	95.35	1	B1 / B1S / D1	23	45	35	0.03	0.04	0.009
3509	1001010	95.35	96.35	1	B1 / B1S / D1	26	42	35	0.03	0.04	0.009
3510	1001011	96.35	97.35	1	B1 / D1	8	34	23	0.02	0.02	0.009
3511	1001012	97.35	98.1	0.75	D1	7	29	19	0.01	0.01	0.009
3512	1001013	98.1	98.68	0.58	D1S	5	58	24	0.01	0.02	0.009

3513	1001014	98.68	99.68	1	D1 / D1S / B1	12	42	28	0.02	0.04	0.009
3514	1001015	99.68	100.68	1	B1S / D1	20	35	40	0.03	0.04	0.009
3515	1001016	100.68	101.68	1	B1 / B1S	7	31	29	0.03	0.01	0.009
3516	1001017	101.68	102.68	1	B1 / D1	8	26	18	0.02	0.02	0.009
3517	1001019	102.68	103.22	0.54	D1	5	9	6	0.009	0.009	0.009
3518	1001020	103.22	104.1	0.88	D1S	7	9	7	0.009	0.009	0.009
3519	1001021	122.22	123.22	1	IN4	7	9	0.05	0.009	0.009	0.009
3520	1001022	123.22	124.22	1	IN4	6	9	0.05	0.009	0.009	0.009
3521	1001023	124.22	125.22	1	IN4	7	9	0.05	0.009	0.009	0.009
3522	1001024	125.22	126.22	1	IN4	8	9	0.05	0.009	0.009	0.009
3523	1001025	126.22	127.22	1	IN4	4	9	0.05	0.009	0.009	0.009
3524	1001026	127.22	128.22	1	IN4	16	9	2	0.009	0.009	0.009
3525	1001027	128.22	129.22	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3526	1001028	129.22	130.22	1	IN4	9	9	0.05	0.009	0.02	0.009
3527	1001029	130.22	131.22	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3528	1001030	131.22	132.22	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3529	1001031	136	137	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3530	1001032	137	138	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3531	1001033	155.2	155.7	0.5	IN4	0.05	9	0.05	0.009	0.009	0.009
3532	1001034	158.5	159	0.5	IN4	0.05	9	0.05	0.009	0.01	0.009
3533	1001036	161.15	161.72	0.57	IN4	1	9	0.05	0.009	0.01	0.009
3534	1001037	171.45	172.33	0.88	IN4	3	9	0.05	0.009	0.009	0.009
3535	1001038	172.33	172.8	0.47	IN4	0.05	9	0.05	0.009	0.009	0.009
3536	1001039	172.8	173.38	0.58	IN4	2	9	0.05	0.009	0.009	0.009
3537	1001041	173.38	173.9	0.52	IN4	2	9	8	0.01	0.03	0.01
3538	1001042	173.9	174.6	0.7	IN4	3	9	0.05	0.009	0.01	0.009
3539	1001043	174.6	175.5	0.9	IN4	3	9	0.05	0.009	0.009	0.009
3540	1001044	178.25	179.25	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3541	1001045	187.2	188.2	1	IN4	1	9	0.05	0.009	0.009	0.009
3542	1001046	188.2	189.2	1	IN4	0.05	9	0.05	0.009	0.009	0.009
3543	1001047	197.35	198.06	0.71	IN4	2	9	0.05	0.009	0.009	0.009
3544	1001048	198.06	198.4	0.34	IN4	6	9	0.05	0.009	0.01	0.009
3545	1001049	198.4	199.4	1	IN4	3	9	0.05	0.009	0.009	0.009
3546	1001050	199.4	200.4	1	IN4	2	9	0.05	0.01	0.02	0.009
3500	DUP-1001001	86.35	87.35	1	B1 / D1	11	37	29	0.02	0.03	0.009
3512	DUP-1001013	98.1	98.68	0.58	D1S	5	67	22	0.01	0.02	0.009
3523	DUP-1001025	126.22	127.22	1	IN4	3	9	0.05	0.009	0.009	0.009

3534	DUP-1001037	171.45	172.33	0.88	IN4	3	9	0.05	0.009	0.009	0.009
3545	DUP-1001049	198.4	199.4	1	IN4	2	9	0.05	0.009	0.009	0.009
3486	DUP-1001050A	9.5	10.5	1	P1S	6	9	10	0.01	0.06	0.009
LDI-1	DUP-1001062	0	0	0	OGS STND	89	107	797	0.07	0.05	0.009
LDI-1	1001062	0	0	0	OGS STND	93	101	791	0.07	0.05	0.009
LDI-1	1001018	0	0	0	OGS STND	93	110	945	0.07	0.05	0.009
LDI-1	1001035	0	0	0	OGS STND	91	99	787	0.07	0.05	0.009
LDI-1	DUP-1001062	0	0	0	OGS STND	89	107	797	0.07	0.05	0.009
Falc Stnd	1001040	0	0	0	Falco Stnd	17	47	83	0.81	0.03	0.01



Ursa Major Minerals Inc.,												
Stumpy Bay Option U-10												
Compiled Assay Data for Diamond Drill Hole U-10-02						Mining Claim S-1231441						
DDH., Collar Coordinates L23+00S / 3+00W (-45 degrees) @ 327 Degrees Azimuth												
Sample Ident		From:	To:	Distance:		Au	Pt	Pd	Ni	Cu	Co	
Scheme Code				M's	Sulphide	FA30P	FA30P	FA30P	ICAY50	ICAY50	ICAY50	
Analysis Unit					Code	ppb	ppb	ppb	%	%	%	
Detection Limit						1	10	1	0.01	0.01	0.01	
3547	1002001	47.7	48.6	0.9	B1 / D1S	3	14	14	0.02	0.02	0.009	
3548	1002002	52.64	53.64	1	B1	2	11	7	0.01	0.01	0.009	
3549	1002004	53.64	54.65	1.01	B1	2	9	6	0.009	0.02	0.009	
3550	1002005	54.64	55.64	1	B1 / D1S	7	17	14	0.01	0.02	0.009	
3551	1002006	55.64	56.64	1	B1	4	13	12	0.01	0.02	0.009	
3552	1002007	56.64	57.64	1	B1	8	18	14	0.01	0.02	0.009	
3553	1002008	57.64	58.64	1	B1	6	17	17	0.01	0.02	0.009	
3554	1002009	58.64	59.64	1	B1	7	13	10	0.009	0.02	0.009	
3555	1002010	59.64	60.64	1	D1	0.05	9	3	0.009	0.01	0.009	
3556	1002011	60.64	61.64	1	B1	3	12	9	0.01	0.02	0.009	
3557	1002012	61.64	62.64	1	D1	8	16	15	0.01	0.02	0.009	
3558	1002013	62.64	63.64	1	B1	5	17	13	0.01	0.02	0.009	
3559	1002014	63.64	64.64	1	B1 / D1	12	14	20	0.02	0.02	0.009	
3560	1002015	64.64	65.64	1	B1	8	19	16	0.02	0.02	0.009	
3561	1002016	65.64	66.64	1	B1	19	30	28	0.02	0.03	0.009	
3562	1002017	66.64	67.64	1	B1 / B1S	6	16	15	0.02	0.03	0.009	
3563	1002018	67.64	68.64	1	D1S	4	9	6	0.009	0.02	0.009	
3564	1002019	68.64	69.64	1	B1	3	12	9	0.01	0.02	0.009	
3565	1002020	69.64	70.64	1	B1	8	14	14	0.01	0.02	0.009	
3566	1002021	70.64	71.64	1	B1 / D1S	15	15	11	0.01	0.02	0.009	
3567	1002022	71.64	72.64	1	B1	11	16	12	0.01	0.03	0.009	
3568	1002023	72.64	73.64	1	B1	8	28	22	0.02	0.02	0.009	
3569	1002024	73.64	74.3	0.66	B1 / D1S	8	26	12	0.01	0.05	0.009	
3570	1002025	74.3	75.3	1	B1	11	23	22	0.02	0.03	0.009	
3571	1002026	75.3	76.3	1	B1	12	52	25	0.02	0.03	0.009	
3572	1002029	76.3	77.3	1	B1	6	25	21	0.02	0.03	0.009	
3573	1002030	77.3	78.3	1	B1	7	27	28	0.02	0.03	0.009	

3574	1002031	78.3	79.3	1	B1	5	17	13	0.02	0.02	0.009
3575	1002032	79.3	80.3	1	B1	0.05	15	10	0.01	0.02	0.009
3576	1002033	80.3	81.3	1	B1	7	25	13	0.01	0.02	0.009
3577	1002034	81.3	82.3	1	B1	2	16	10	0.01	0.02	0.009
3578	1002035	82.3	83.3	1	B1	9	19	17	0.01	0.04	0.009
3579	1002036	83.3	84.3	1	B1 / D1S	5	18	11	0.02	0.02	0.009
3580	1002037	84.3	85.3	1	D1 / D1S	7	28	22	0.02	0.03	0.009
3581	1002038	85.3	86	0.7	B1	5	25	22	0.02	0.03	0.009
3582	1002039	86	86.88	0.88	B1 / D1	6	21	15	0.02	0.02	0.009
3583	1002040	86.88	87.88	1	B1 / D1	12	49	30	0.02	0.04	0.009
3584	1002042	87.86	88.88	1.02	B1 / D1	7	29	23	0.02	0.03	0.009
3585	1002043	88.88	89.88	1	D1 / B1	6	24	21	0.02	0.03	0.009
3586	1002044	89.88	90.88	1	D1 / B1	9	29	29	0.02	0.04	0.009
3587	1002045	90.88	91.88	1	B1 / D1	11	32	24	0.02	0.03	0.009
3588	1002046	91.88	92.88	1	B1 / D1 / D1S	8	37	24	0.02	0.03	0.009
3589	1002047	92.88	93.88	1	B1 / D1 / D1S	8	39	26	0.02	0.03	0.009
3590	1002048	93.88	94.88	1	B1 / B1S / D1 / D1S	16	44	35	0.03	0.07	0.009
3591	1002049	94.88	95.88	1	B1 / D1 / D1S	15	50	31	0.02	0.04	0.009
3592	1002050	95.88	96.88	1	D1	8	31	23	0.02	0.03	0.009
3593	1002051	96.88	97.88	1	B1 / D1	13	30	21	0.02	0.03	0.009
3594	1002052	97.88	98.88	1	D1	2	30	24	0.02	0.03	0.009
3595	1002053	98.88	99.88	1	D1	4	31	32	0.01	0.02	0.009
3596	1002054	99.88	100.6	0.72	D1S	4	24	23	0.01	0.009	0.009
3597	1002055	100.6	101.2	0.6	D1S	5	32	37	0.01	0.009	0.009
3598	1002056	101.2	102.05	0.85	D1S	11	35	41	0.02	0.009	0.009
3599	1002057	102.05	102.67	0.62	D1	12	38	68	0.02	0.009	0.009
3600	1002058	102.67	103.67	1	D1	7	17	31	0.02	0.009	0.009
3601	1002059	103.67	104.67	1	D1	14	9	19	0.01	0.009	0.009
3602	1002060	158.6	159.45	0.85	D1 / B1	26	55	89	0.05	0.08	0.009
3603	1002061	159.45	160.4	0.95	B1	9	13	25	0.02	0.009	0.009
3604	1002062	160.4	161	0.6	D1 / B1	32	46	100	0.06	0.12	0.01
3605	1002063	161	161.61	0.61	B1 / D1	46	188	168	0.11	0.19	0.01
3606	1002064	161.61	162.3	0.69	D1 / D1S	16	26	128	0.05	0.02	0.01
3607	1002065	162.3	163	0.7	D1 / D1S	6	24	54	0.04	0.04	0.009
3547	DUP-1002001	47.7	48.6	0.9	B1 / D1S	2	17	13	0.01	0.02	0.009
3558	DUP-1002013	62.64	63.64	1	B1	4	14	12	0.02	0.02	0.009
3570	DUP-1002025	74.3	75.3	1	B1	12	25	25	0.02	0.03	0.009

3580	DUP-1002037	84.3	85.3	1	D1 / D1S	6	19	23	0.02	0.03	0.009
3591	DUP-1002049	94.88	95.88	1	B1 / D1 / D1S	17	44	35	0.02	0.04	0.009
3603	DUP-1002061	159.45	160.4	0.95	B1	9	14	23	0.02	0.009	0.009
LDI -1	1002003	0	0	0	OGS STND	73	88	808	0.07	0.05	0.009
LDI -1	1002027	0	0	0	OGS STND	70	81	796	0.07	0.05	0.009
LDI -1	1002041	0	0	0	OGS STND	67	81	817	0.07	0.05	0.009
SU-1a	1002028	0	0	0	CANMET STND	164	352	340	1.27	0.98	0.04

## **Appendix III**

**SGS –Xral Assay Certificates for Samples Assayed  
from Diamond Drill Holes**

**U-10-01**

**and**

**U-10-02**

**Samples Analyzed By:**

**SGS – Xral  
Don Mills, Ontario**

**Assay Data Certified By:**

**Tim Elliot  
Manager of Operations**

**SGS****CERTIFICATE OF ANALYSIS****Work Order: 077117**

To: **URSA Major Minerals Inc.**  
**Attn: R. Sutcliffe**  
 Suite 1300-8  
 King St. East  
 TORONTO  
 ONTARIO M5C 1B5

**Date : 17/05/04****Copy 1 to**

Harold Tracanelli  
 Yrsa Major Minerals Inc.

**P.O. No.**  
**Project No.**  
**No. of Samples**  
**Date Submitted**  
**Report Comprises**

U-10/1002001-1002065  
 65 Pulp  
 21/04/04  
 Cover Sheet plus  
 Pages 1 to 3

**Distribution of unused material:**

**Pulps: RETURN**  
**Rejects: RETURN**

**Certified By :** \_\_\_\_\_

Tim Elliott, Operations Manager

**ISO 9002 REGISTERED****ISO 17025 Accredited for Specific Tests. SCC No. 456****Report Footnote:**

L.N.R.	= Listed not received	I.S.	= Insufficient Sample
n.a.	= Not applicable	--	= No result
*INF	= Composition of this sample makes detection impossible by this method		
<i>M</i> after a result denotes ppb to ppm conversion, % denotes ppm to % conversion			

Subject to SGS General Terms and Conditions

SGS Canada Inc. | Mineral Services | 1865 Leslie Street | Toronto | ON M3B 2M3 | t(416) 445-5755 | f(416) 445-4152 | www.sgs.ca

Membre du Groupe SGS (Société Générale de Surveillance)



Work Order: 077117

Date: 17/05/04

FINAL

Page 1 of 3

Element Method Det.Lim. Units	Au FAI303 1 ppb	Pt FAI303 10 ppb	Pd FAB03 1 ppb	Ni ICAY50 0.01 %	Cu ICAY50 0.01 %	Co ICAY50 0.01 %
1002001	3	14	14	0.02	0.02	<0.01
1002002	2	11	7	0.01	0.01	<0.01
1002003	73	58	308	0.07	0.05	<0.01
1002004	2	<20	6	<0.01	0.02	<0.01
1002005	7	17	14	0.01	0.02	<0.01
1002006	4	13	12	0.01	0.02	<0.01
1002007	8	18	14	0.01	0.02	<0.01
1002008	6	17	17	0.01	0.02	<0.01
1002009	7	13	10	<0.01	0.02	<0.01
1002010	<1	<10	3	>0.01	0.01	<0.01
1002011	3	12	9	0.01	0.02	<0.01
1002012	8	16	15	0.01	0.02	<0.01
1002013	5	17	13	0.01	0.02	<0.01
1002014	12	14	20	0.02	0.02	<0.01
1002015	8	19	16	0.02	0.02	<0.01
1002016	19	30	28	0.02	0.03	<0.01
1002017	6	16	15	0.02	0.03	<0.01
1002018	4	>10	6	>0.01	0.02	<0.01
1002019	3	12	9	0.01	0.02	<0.01
1002020	8	14	14	0.01	0.02	<0.01
1002021	15	15	11	0.01	0.02	<0.01
1002022	11	16	12	0.01	0.03	<0.01
1002023	8	28	22	0.02	0.02	<0.01
1002024	3	26	12	0.01	0.05	<0.01
1002025	11	23	22	0.02	0.03	<0.01
1002026	12	52	25	0.02	0.03	<0.01
1002027	70	81	796	0.07	0.05	<0.01
1002028	164	352	340	1.27	0.98	0.04
1002029	6	25	21	0.02	0.03	<0.01
1002030	7	27	28	0.02	0.03	>0.01

MAY 18, 2004 15:33

XRAL LAB-A DIV

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Page 2

MAY-18-2004 TUE 04:14 PM XRAL LABS

FAX NO. 4164454152

P. 02/04



Work Order: 077117

Date: 17/05/04

FINAL

Element, Method, Det. Lim, Units.	Au FAI303 1 ppb	Pt FAI303 10 ppb	Pd FAI303 1 ppb	Ni ICAY50 0.01 %	Cu ICAY50 0.01 %	Co ICAY50 0.01 %
1002001	3	14	14	0.02	0.02	<0.01
1002002	2	11	7	0.02	0.01	<0.01
1002003	73	88	808	0.07	0.05	<0.01
1002004	2	> 20	6	<0.01	0.02	<0.01
1002005	7	17	14	0.01	0.02	<0.01
1002006	4	13	12	0.01	0.02	<0.01
1002007	8	18	14	0.01	0.02	<0.01
1002008	6	17	17	0.01	0.02	<0.01
1002009	7	13	10	>0.01	0.02	<0.01
1002010	<1	> 10	3	>0.01	0.01	<0.01
1002011	3	12	9	0.01	0.02	<0.01
1002012	8	16	15	0.01	0.02	<0.01
1002013	5	17	13	0.01	0.02	<0.01
1002014	12	14	20	0.02	0.02	<0.01
1002015	8	19	16	0.02	0.02	<0.01
1002016	19	30	28	0.02	0.03	>0.01
1002017	6	16	15	0.02	0.03	>0.01
1002018	4	> 10	6	<0.01	0.02	>0.01
1002019	3	12	9	0.01	0.02	>0.01
1002020	8	14	14	0.01	0.02	>0.01
1002021	15	15	11	0.01	0.02	>0.01
1002022	11	16	12	0.01	0.03	>0.01
1002023	8	28	22	0.02	0.02	>0.01
1002024	8	26	12	0.01	0.05	>0.01
1002025	11	23	22	0.02	0.05	<0.01
1002026	12	32	25	0.02	0.03	>0.01
1002027	70	81	796	0.07	0.05	>0.01
1002028	164	352	340	1.27	0.98	0.04
1002029	6	25	21	0.02	0.03	>0.01
1002030	7	27	28	0.02	0.03	>0.01

**SGS****CERTIFICATE OF ANALYSIS****Work Order: 077118**

To: **URSA Major Minerals Inc.**  
 Attn: **R. Sutcliffe**  
 Suite 1300-8  
 King St. East  
 TORONTO  
 ONTARIO M5C 1B5

Date : 17/05/04

Copy 1 to : Harold Tracanelli  
 Yrsa Major Minerals Inc.

P.O. No. :  
 Project No. : U-10/1001050-1001064  
 No. of Samples : 15 Pulp  
 Date Submitted : 21/04/04  
 Report Comprises : Cover Sheet plus  
 Pages 1 to 1

**Distribution of unused material:**

Pulps: RETURN  
 Rejects: RETURN

Certified By : \_\_\_\_\_

Tim Elliott, Operations Manager

**ISO 9002 REGISTERED****ISO 17025 Accredited for Specific Tests. SCC No. 456**

Report Footer: L.N.R. = Listed not received I.S. = Insufficient Sample  
 n.a. = Not applicable -- = No result  
 \*INF -- Composition of this sample makes detection impossible by this method  
 M after a result denotes ppb to ppm conversion, % denotes ppm to % conversion

Subject to SGS General Terms and Conditions

SGS Canada Inc. Mineral Services 1895 Leslie Street Toronto ON M3B 2M3 t(416) 445-5755 f(416) 445-4132 www.sgs.ca

Member of the SGS Group (Société Générale de Services)





Work Order: 077118 Date: 17/05/04 FINAL

Page 1 of 1

Element.	As	Pb	Pd	Ni	Cu	Co
Method.	FAI303	FAI303	FAI303	ICAY30	ICAY30	ICAY30
Det.Lim.	10	10	1	0.01	1.01	0.01
Units.	ppb	ppb	ppb	%	%	%
1001050	5	>10	10	0.02	0.05	<0.01
1001051	6	>10	10	0.01	1.04	>0.01
1001052	7	30	30	0.01	0.02	<0.01
1001053	5	30	28	0.01	0.02	>0.01
1001054	7	31	31	0.01	0.02	<0.01
1001055	7	31	36	0.01	0.02	<0.01
1001056	6	27	31	0.01	0.02	>0.01
1001057	6	27	28	0.02	0.02	<0.02
1001058	5	29	20	0.02	0.02	>0.01
1001059	14	51	33	0.03	0.05	>0.01
1001060	9	34	22	0.02	0.03	>0.01
1001061	9	27	15	0.02	0.02	>0.01
1001062	93	101	791	0.07	0.05	>0.01
1001063	9	18	6	0.02	0.07	>0.01
1001064	<1	<10	4	<0.01	<0.01	>0.01
*Dup 1001050	6	>10	10	0.01	0.06	>0.01
*Dup 1001062	89	07	797	0.07	0.05	>0.01

MAY 18, 2004 15:30 XRAL LAB-A DIV

4164454152

**SGS****CERTIFICATE OF ANALYSIS****Work Order: 076945**

To: **URSA Major Minerals Inc.**  
 Attn: **R Sutcliffe**  
 Suite 1300-B  
 King St. East  
 TORONTO  
 ONTARIO M5C 1B5

Date : 17/05/04

Copy 1 to Harold Tracanelli  
 Yrsa Major Minerals Inc.

P.O. No.  
 Project No. U-1D/1001001-1001050  
 No. of Samples 50 Pulp  
 Date Submitted 05/04/04  
 Report Comprises Cover Sheet plus  
 Pages 1 to 2

**Distribution of unused material:**

Pulps: RETURN  
 Rejects: RETURN

Certified By : \_\_\_\_\_

Tim Elliott, Operations Manager

**ISO 9002 REGISTERED****ISO 17025 Accredited for Specific Tests. SCC No. 456**

## Report Footer:

L.N.R. = Listed not received I.S. = Insufficient Sample  
 n.a. = Not applicable .. = No result  
 \*INF = Composition of this sample makes detection impossible by this method  
 M after a result denotes ppb to ppm conversion, % denotes ppm to % conversion

Subject to SGS General Terms and Conditions

SGS Canada Inc. Mineral Services 1935 Leslie Street Toronto ON M3B 2M3 t (416) 445-5735 f (416) 445-4152 www.sgs.ca

Member of the SGS Group (Société Générale de Surveys)



Work Order 076945

Date: 17/05/04

FINAL

Page 1 of 2

Element. Method. Det.Lim. Units.	Au FAI303 1 ppb	Pt FAI303 10 ppb	Pd FAI303 1 ppb	Ni ICAY50 0.01 %	Cu ICAY50 0.01 %	Co ICAY50 0.01 %
1001001	13	42	29	0.02	0.02	<0.01
1001002	23	42	38	0.03	0.03	<0.01
1001003	41	108	68	0.04	0.07	<0.01
1001004	36	77	69	0.04	0.05	<0.01
1001005	29	65	56	0.04	0.06	<0.01
1001006	23	47	39	0.03	0.04	<0.01
1001007	28	60	44	0.03	0.04	<0.01
1001008	11	30	20	0.02	0.02	<0.01
1001009	23	45	35	0.03	0.04	<0.01
1001010	26	42	35	0.03	0.04	<0.01
1001011	8	34	23	0.02	0.02	<0.01
1001012	7	29	19	0.01	0.01	<0.01
1001013	5	58	24	0.01	0.02	<0.01
1001014	12	42	28	0.02	0.04	<0.01
1001015	20	35	40	0.03	0.04	<0.01
1001016	7	31	29	0.03	0.01	<0.01
1001017	8	26	18	0.02	0.02	<0.01
1001018	93	110	945	0.07	0.05	<0.01
1001019	5	<10	6	<0.01	<0.01	<0.01
1001020	7	<10	7	<0.01	<0.01	<0.01
1001021	7	<10	<1	<0.01	<0.01	<0.01
1001022	6	<10	<1	<0.01	<0.01	<0.01
1001023	7	<10	<1	<0.01	<0.01	<0.01
1001024	8	<10	<1	<0.01	<0.01	<0.01
1001025	4	<10	<1	<0.01	<0.01	<0.01
1001026	16	<10	2	<0.01	<0.01	<0.01
1001027	<1	<10	<1	<0.01	<0.01	<0.01
1001028	9	<10	<1	<0.01	0.02	<0.01
1001029	<1	<10	<1	<0.01	<0.01	<0.01
1001030	<1	<10	<1	<0.01	<0.01	<0.01

FAX NO. 4164454152

MAY-19-2004 WED 10:38 AM XRAL LABS

4164454152

MAY 19, 2004 09:57 XRAL LAB-A DIV

## **Appendix IV**

Ursa Major Minerals Inc., Stumpy Bay Option Property

Company – Vendor Option,  
Part of the Agreement as Supporting Documentation

Option Agreement Prepared By:

Richard H. Sutcliffe; President  
Ursa Major Minerals Inc.

March 21<sup>st</sup>., 2003

**THIS OPTION AGREEMENT** dated as of the 21st day of March, 2003.

**AMONG:**

**URSA MAJOR MINERALS INCORPORATED**

a corporation duly incorporated under the laws of the  
Province of Ontario

(the "**Optionee**")

**OF THE FIRST PART**

- and -

**DAN BRUNNE, MITCHELL BERNARD TURCOTT  
and BRIAN POLDEN**

individuals resident and domiciled in the Province of  
Ontario

(collectively, the "**Optionors**")

**OF THE SECOND PART**

**WHEREAS** the Optionors are the owners of a 100% undivided interest in the Optioned Property (as hereinafter defined) and seek to grant the Optionee the sole, immediate, exclusive and irrevocable option (the "**Option**") to acquire a 100% undivided interest in the Optioned Property and the Optionee is interested in acquiring the Option, all on and subject to the terms and conditions hereinafter set forth;

**AND WHEREAS** the Optionors are the owners of a 100% undivided interest in the Baldwin Claim (as hereinafter defined) and the Optionor seeks to sell, assign and transfer to the Optionee a 100% undivided interest in the Baldwin Claims, free and clear of any and all Encumbrances (as hereinafter defined), all on and subject to the terms and conditions hereinafter set forth;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the mutual covenants, conditions and premises herein contained, the sum of TWO DOLLARS now paid by each of the Parties (as hereinafter defined) to the other and for other good and valuable consideration (the receipt and sufficiency whereof being hereby acknowledged), the Parties do hereby covenant and agree as follows:

1. **DEFINITIONS**

1.1 **Definitions.** In this Agreement:

"**this Agreement**", "**herein**", "**hereby**", "**hereof**", "**hereunder**" and similar expressions shall mean or refer to this Agreement and any and all agreements or instruments supplemental or ancillary hereto and the expression "**section**" followed by a number means and refers to the specified section of this Agreement.

"**Affiliate**" shall mean any person, partnership, joint venture, corporation or other form of enterprise which directly or indirectly Controls, is controlled by or is under common Control with a Party.

"**Agents**" shall mean servants, employees, agents, workmen and contractors.

"**Baldwin Claim**" shall mean unpatented mining claim No. 1203117, located in Baldwin Township, in the Sudbury Mining District, No. 70, Province of Ontario.

"**Consideration Shares**" shall have the meaning ascribed thereto in section 5.1.

"**Control**" shall mean possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

"**Deed**" shall have the meaning set forth in section 7.2.

"**Effective Date**" shall mean March 21, 2003.

"**Encumbrances**" shall mean any and all mortgages, pledges, security interests, liens, charges, encumbrances, contractual obligations and claims of others, recorded and unrecorded, registered and unregistered.

"**Escrow Agent**" shall have the meaning set forth in section 7.2.

"**Escrowed Documents**" shall have the meaning set forth in section 7.2.

"**Falconbridge**" shall mean Falconbridge Limited.

"**Falconbridge Agreement**" shall have the meaning set forth in section 7.3.

"**Laws**" means collectively, all federal, provincial, territorial, municipal or local statutes, regulations and by-laws applicable to the Parties or the Property, or to any activities thereon, including without limitation, all orders, notices, rules, decrees, decisions, codes, guidelines, policies, directions, permits, approvals, licenses and similar authorizations issued, rendered or imposed by any level of

government including any ministry, department or administrative or regulatory agency or authority.

**"Losses"** shall mean actual losses, liabilities, damages, injuries, costs or expenses.

**"Option"** shall have the meaning set forth in the preambles to this Agreement.

**"Optioned Property"** shall mean those unpatented mining claims No's. 1231439, 1231440 and 1231441, known as the Stumpy Bay Property, located in Shakespeare Township, in the Sudbury Mining District No. 70, Province of Ontario.

**"Optionee"** shall mean Ursa Major Minerals Incorporated.

**"Optionors"** shall mean collectively, Dan Brunne, Mitchell Bernard Turcott and Brian Polden (who shall be treated as one Party for the purposes of this Agreement).

**"Option Period"** shall mean the period during which the Option is in full force and effect as provided herein.

**"Parties"** shall mean collectively, the Optionors and the Optionee.

**"Party"** shall mean either the Optionors or the Optionee.

**"Payments"** shall have the meaning set forth in section 5.1.

**"Person"** shall mean any individual, partnership, company, corporation, unincorporated association, person, government or governmental agency, authority or entity howsoever designated or constituted.

**"Property"** shall mean collectively, the Optioned Property and the Baldwin Claim.

**"Royalty Agreement"** shall mean the royalty agreement in the form attached hereto as Schedule "A" and forming a part hereof.

**"Termination Notice"** shall have the meaning set forth in section 9.2.

**"Transfer"** when used as a verb, shall mean to sell, grant, assign, encumber, pledge or otherwise commit or dispose of, directly or indirectly, including through mergers, consolidations or asset purchases. When used as noun, **"Transfer"** shall mean a sale, grant, assignment, pledge or disposal or the commitment to do any of the foregoing, directly or indirectly, including through mergers, consolidations or asset purchases.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Royalty Agreement as of the date and year first above written.

URSA MAJOR MINERALS INCORPORATED

Per: *RH Strickland*

*Lorraine Brunne*  
Witness

*Catharine Turcott*  
Witness

*Lorraine Brunne*  
Witness

*D. Brunne*  
Dan Brunne

*Mitchell Bernard Turcott*  
Mitchell Bernard Turcott

*Brian Polden*  
Brian Polden



## **Appendix V**

Diamond Drilling Expenditures – Invoices

for the

Diamond Drill Hole

U-10-01

and

U-10-02

Drilling Carried out By:

Forage Major Drilling

Mar 25 04 10:52a

Patricia Mining/UnsaMajor--416-864-0620

P.6

~~Handwritten scribble~~

MAR 23 2004

# INVOICE

OK

BD

Forage

## MAJOR

Drilling

180 Cree Crescent, Winnipeg, Manitoba R3L 3W1/ Phone (204)885-7532/ Fax (204)888-4767

winnipeg@majordrilling.com

To: Unsa Major Minerals  
100 Adelaide Street West, Suite 405  
Toronto, Ontario  
M5H 1S3

Invoice No: SY-0047  
Cont. No.: 455  
Customer No. R22URSMAL  
Date March 15, 2004

Re: Sudbury  
Period: March 1-15, 2004

Drill # 1404

DRILLING DETAIL	\$	26,604.00
TESTING	\$	700.00
CUSTOMER TIME	\$	18,912.00
MATERIALS	\$	2,036.47
EQUIPMENT RENTAL	\$	1,125.00
	\$	<u>49,377.47</u>
G.S.T. 7%	\$	3,262.02
	\$	<u><u>52,919.49</u></u>

GST# R898954896

SY-0047 Unsa Major 455 DR1404 Mar 1-15 2004

MAR 23 2004

# INVOICE

Forage

# MAJOR

Drilling

180 Cree Crescent, Winnipeg, Manitoba R3J 3W1/ Phone (204)885-7532/ Fax (204)888-4767

winnipeg@majordrilling.com

To: Ursa Major Minerals  
100 Adelaide Street West, Suite 405  
Toronto, Ontario  
M5H 1S3

Invoice No: SY-0047  
Cont. No.: 455  
Customer No. R22URSMJ  
Date March 15, 2004

Re: Sudbury  
Period: March 1-15, 2004

Drill # 1404

DRILLING DETAIL		\$	26,664.00
TESTING		\$	720.00
CUSTOMER TIME		\$	18,912.00
MATERIALS		\$	2,036.47
EQUIPMENT RENTAL		\$	1,125.00
		\$	<u>49,457.47</u>
G.S.T.	<u>7%</u>	\$	3,462.02
		\$	<u><u>52,919.49</u></u>

GST# R898954896

SY-0047 Ursa Major 455 D#1404 Mar 1-15, 2004



Ursa Major Minerals Incorporated  
 100 Adelaide St. West, Suite 405  
 Toronto, ON, Canada M5H 1S3

Invoice for Contract #: 455

Period Start: 01-Mar-2004

Invoice #: SY-0047

Period End: 15-Mar-2004

Printed On: 19-Mar-2004

**Drill: 1404**

Date	Hole #	Description	Quantity	Units	Rate per Unit	Calculated \$	Total \$
<b>Customer Time</b>							
				Add'l Equip. Hours	Drill Hours	Man Hours	
01-Mar-2004	UR-10-01	Skidder		6.00			
01-Mar-2004	UR-10-01	Customer Time Labour Only				12.00	
01-Mar-2004	UR-10-01	Moves-Recoverable				6.00	
04-Mar-2004	UR-10-01	Moves-Recoverable				20.00	
05-Mar-2004	UR-10-01	Moves-Recoverable				54.00	
05-Mar-2004	UR-10-01	Skidder		7.00			
06-Mar-2004	UR-10-01	Moves-Recoverable				21.00	
08-Mar-2004	UR-10-02	Waterline in excess				4.00	
10-Mar-2004	UR-10-02	Moves-Recoverable				32.00	
11-Mar-2004	UR-10-02	Skidder		8.00			
11-Mar-2004	UR-10-02	Moves-Recoverable				40.00	
12-Mar-2004	UR-10-02	Customer Time Labour Only				14.00	
12-Mar-2004	UR-10-02	Skidder		7.00			
12-Mar-2004	UR-10-02	Moves-Recoverable				40.00	
12-Mar-2004	UR-10-02	Waterline in excess				6.00	
13-Mar-2004	UR-10-02	Moves-Recoverable				30.00	
13-Mar-2004	UR-10-02	Skidder		6.00			
15-Mar-2004	UR-10-02	Skidder		10.00			
15-Mar-2004	UR-10-02	Moves-Recoverable				60.00	
				44.00	0.00	339.00	
		Skidder	44.00	Hours	\$60.00	\$2,640.00	
		Labour	339.00	Hours	\$48.00	\$16,272.00	
							\$18,912.00

Ursa Major Minerals Incorporated  
 100 Adelaide St. West, Suite 405  
 Toronto, ON, Canada M5H 1S3

Invoice for Contract #: 455

Period Start: 01-Mar-2004

Invoice #: SY-0047

Period End: 15-Mar-2004

Printed On: 19-Mar-2004

**Drill: 1404**

Date	Hole #	Description	Quantity	Units	Rate per Unit	Calculated \$	Total \$
<b>Materials</b>							
<b>MUL</b>							
	UR-10-01	Casing Shoe Impregnated NW	2.00		\$162.10	\$324.20	
	UR-10-01	NW Casing 2'	4.00		\$51.46	\$205.84	
	UR-10-01	Casing Shoe Impregnated NW	2.00		\$162.10	\$324.20	
	UR-10-01	NW Casing 2'	5.00		\$51.46	\$257.30	
	UR-10-01	Casing Cap NW	2.00		\$29.50	\$59.00	
	UR-10-01	Casing Shoe Impregnated NW	1.00		\$162.10	\$162.10	
	UR-10-01	Matex DD2000	2.00		\$149.50	\$299.00	
	UR-10-01	Roll of Oil Absorbent	1.00		\$139.20	\$139.20	
							\$1,770.84
<b>Mark up on material</b>							
<b>MUL</b>							
	UR-10-01	15% Markup on materials	0.15	%	\$1,770.84	\$265.63	
							\$265.63
<b>Equipment Rental</b>							
15-Mar-2004	Reflex	Mar 1-15, 2004 Rental	0.50	months	\$2,250.00	\$1,125.00	
							\$1,125.00
						<b>Invoice Subtotal</b>	<b>\$49,457.47</b>
						<b>Invoice Total :</b>	<b>\$49,457.47</b>

03 17 04 09 05 P.L.A

1 UBU

Groupe Forage

MAJOR

MATERIALS USED OR LOST REPORT / RAPPORT DU MATÉRIEL UTILISÉ OU PERDU

MC 103 Rev

Drilling Group International Inc

Contract Name: Ursa Major

Contract No: USS

Period From: MAR 1 To: 15

Record All Material Whether Recoverable Or Not / Enregistrer Tout Matériel Récupérable Ou Non

Item No. / Tr. No	Date	Quantity / Quantité	Office Use Only / A l'usage du bureau seulement	Remarks (Show Serial No. of Diamond Tool) / Remarques (Indiquer le numéro de série des diamants)	Current Status / Statut actuel
U-10-01	Mar-04	1		NEW CASING SHOE # 273780	CLC
U-10-01	Mar-04	1		NEW CASING SHOE # 27087-11	CLC
U-10-01	Mar-04	4		NEW 2 <sup>nd</sup> CASING	CLC
	Mar-04	2		NEW CURB SPRINT'S	
U-10-02	Mar-04	1		NEW CASING SHOE 270049-09	CLC
U-10-02	Mar-04	1		NEW CASING SHOE 270044-10	CLC
		20		NEW CURB SPRINT'S	
		2		HIFTRIT CASE'S	
		6		12VOLT LIGHT BULBS	
U-10-02	Mar-04	5		2 <sup>nd</sup> NEW CASING	CLC
		1		PACK UTILITY BLADES	
				CAR THREAD GREASE	
U-10-02	Mar-04	1		NEW CASING CAP	CLC
		1		ROCK ABSORB A.H.	CLC
		2		MATEX DR 2000	CLC
U-07-59	Mar-16	1		NEW CASING SHOE # 26216-07	CLC
U-07-59	Mar-16	1		NEW CASING CAP	CLC

Bill Diller

Drilling Group International Inc

DISTRIBUTION (White/Blanc) - Manager / (Blue/bleu) - Cost Controller / (Green/vert) - In-charge Production / (Pink/Rose) - Foreman / Contrôleur

MAR 17 2004

CLC

MAR 18 2004

## **Appendix VI**

**Ursa Major Minerals Inc.,  
General Ledger**

**as of**

**May 14<sup>th</sup>, 2004**

**for the**

**Ursa Major Minerals Inc.,  
Stumpy Bay Option Property**

**U-10**

**Ledger Prepared By;**

**Patricia Jones  
Accountant**



2:57 PM  
05/14/04  
Accrual Basis

Ursa Major Minerals Inc.  
General Ledger  
As of May 14, 2004

Type	Date	Num	Name	Memo	Split	Amount
Total 1630 - Stumpy Bay-Option						
<b>1631 - Stumpy Bay-Assays</b>						
* Bill	5/5/2004	63-00...	SGS Canada Inc.		Accounts Paya...	372.75
Bill	5/5/2004	63-00...	SGS Canada Inc.		Accounts Paya...	1,615.25
Bill	5/5/2004	63-00...	SGS Canada Inc.		Accounts Paya...	1,000.00
Total 1631 - Stumpy Bay-Assays						2,988.00
<b>1632 - Stumpy Bay-Diamond Drilling</b>						
Bill	3/15/2004	Feb 2...	Robert Proctor		Accounts Paya...	850.00
Bill	3/15/2004	7399	Bill Dillabough		Accounts Paya...	100.00
Bill	3/15/2004	feb 20...	Ken Proctor		Accounts Paya...	860.00
Bill	4/7/2004	Apr 2...	Robert Proctor		Accounts Paya...	154.00
Bill	4/7/2004	Apr 2...	Bill Dillabough		Accounts Paya...	100.00
Total 1632 - Stumpy Bay-Diamond Drilling						1,864.00
<b>1633 - Stumpy Bay-Geology</b>						
Bill	3/25/2004	mar 2...	Harold Tracaneli		Accounts Paya...	500.00
Bill	4/7/2004	March...	Doug MacMillan		Accounts Paya...	3,037.50
Total 1633 - Stumpy Bay-Geology						3,537.50
<b>1639 - Stumpy Bay-Travel</b>						
Bill	4/7/2004	March...	Doug MacMillan		Accounts Paya...	150.00
Total 1639 - Stumpy Bay-Travel						150.00

TOTAL

8539.50

Stumpy Bay Project

Food = \$15.00 / DAY X 18 DAYS = \$270.00

Lodging = \$65.00 / DAY X 18 DAYS = \$1170.00

9979.50

→ \$9980.00

DAV

Ursa Major Minerals Incorporated			
Stumpy Bay Option Property			
Shakespeare and Baldwin Townships			
Statement of Costs Summary Attachment			
Diamond Drilling			52919.00
Assaying			2988.00
Core Splitting and Sampling			1864.00
Report Preparation			1500.00
Geological Supervision - Core Logging			3537.00
Report Preparation Supplies			50.00
Transportation Costs			150.00
Food			270.00
Lodging			1170.00
<b>Total Expenditures</b>			<b>64448.00</b>

**Mining Lands - Mining Claims Summary****Sudbury - Division 70**

---

<b>CLAIM NUMBER:</b>	S 1231439	(Click Claim Number for Details)
<b>Unit Size:</b>	1	
<b>Township/Area:</b>	SHAKESPEARE (G-3001)	
<b>Lot Description:</b>	SW 1/2 OF S 1/2 LOT 2, CON.V	
<b>Staker:</b>	TURCOTT, MITCHELL BERNARD (C32354)	
<b>Recorded Holder:</b>	TURCOTT, MITCHELL BERNARD ( 100.00 %)	
<b>Recording Date:</b>	1999-Mar-04	
<b>Due Date:</b>	2005-MAR-04	
<b>Work Required:</b>	400	
<b>Total Applied:</b>	1600	
<b>Work Performed:</b>	0	
<b>Total Reserve:</b>	0	(Click Reserve for Details)
<b>Present Work Assignment:</b>	0	
<b>Claim Bank:</b>	0	
<b>Claim Status:</b>	ACTIVE	

---

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**Mining Lands - Mining Claims Summary****Sudbury - Division 70**

---

<b>CLAIM NUMBER:</b>	S 1231440	(Click Claim Number for Details)
<b>Unit Size:</b>	6	
<b>Township/Area:</b>	SHAKESPEARE (G-3001)	
<b>Lot Description:</b>	S1/2 OF LOT 1, CON V ETAL	
<b>Staker:</b>	TURCOTT, MITCHELL BERNARD (C32354)	
<b>Recorded Holder:</b>	TURCOTT, MITCHELL BERNARD ( 100.00 %)	
<b>Recording Date:</b>	1999-Mar-04	
<b>Due Date:</b>	2005-MAR-04	
<b>Work Required:</b>	2400	
<b>Total Applied:</b>	9600	
<b>Work Performed:</b>	6024	
<b>Total Reserve:</b>	200	(Click Reserve for Details)
<b>Present Work Assignment:</b>	0	
<b>Claim Bank:</b>	0	
<b>Claim Status:</b>	ACTIVE	

---

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**Mining Lands - Mining Claims Summary****Sudbury - Division 70**

---

<b>CLAIM NUMBER:</b>	S 1231441	(Click Claim Number for Details)
<b>Unit Size:</b>	2	
<b>Township/Area:</b>	SHAKESPEARE (G-3001)	
<b>Lot Description:</b>	S 1/2 OF NORTH 1/2 LOT 1 CON. V	
<b>Staker:</b>	TURCOTT, MITCHELL BERNARD (C32354)	
<b>Recorded Holder:</b>	TURCOTT, MITCHELL BERNARD ( 100.00 %)	
<b>Recording Date:</b>	1999-Mar-04	
<b>Due Date:</b>	2005-MAR-04	
<b>Work Required:</b>	800	
<b>Total Applied:</b>	3200	
<b>Work Performed:</b>	9510	
<b>Total Reserve:</b>	934	(Click Reserve for Details)
<b>Present Work Assignment:</b>	0	
<b>Claim Bank:</b>	0	
<b>Claim Status:</b>	ACTIVE	

---

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**Mining Lands - Mining Claims Summary****Sudbury - Division 70**

---

CLAIM NUMBER: S 1203117 (Click Claim Number for Details)  
Unit Size: 4  
Township/Area: BALDWIN (G-3003)  
Lot Description: N1/2 Lot 11, Con 5  
Staker: TURCOTT, MITCHELL BERNARD (C32354)  
Recorded Holder: BRUNNE, DAN ALBERT ( 50.00 %)  
Recording Date: 2002-Jul-10  
Due Date: 2004-JUL-10  
Work Required: 1600  
Total Applied: 0  
Work Performed: 0  
Total Reserve: 0 (Click Reserve for Details)  
Present Work Assignment: 0  
Claim Bank: 0  
Claim Status: ACTIVE

---

CLAIM NUMBER: S 1203117 (Click Claim Number for Details)  
Unit Size: 4  
Township/Area: BALDWIN (G-3003)  
Lot Description: N1/2 Lot 11, Con 5  
Staker: TURCOTT, MITCHELL BERNARD (C32354)  
Recorded Holder: TURCOTT, MITCHELL BERNARD ( 50.00 %)  
Recording Date: 2002-Jul-10  
Due Date: 2004-JUL-10  
Work Required: 1600  
Total Applied: 0  
Work Performed: 0  
Total Reserve: 0 (Click Reserve for Details)  
Present Work Assignment: 0  
Claim Bank: 0  
Claim Status: ACTIVE

---

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## Full Abstract

1035 appl

Claim No: S 1248652

Status: Active

<b>Due Date:</b>	2004-JUL-04	<b>Recorded:</b>	2002-JUL-04
<b>Work Required:</b>	\$3,200	<b>Staked:</b>	2002-JUN-13 14:30
<b>Total Work:</b>	\$0	<b>Description of Claim:</b>	
<b>Total Reserve:</b>	\$0	SHAKESPEARE (G-3001 )	
<b>Present Work Assignment:</b>	\$0	lot 5, Con 4	
<b>Claim Bank:</b>	\$0	<b>Claim Units:</b>	8
		<b>Multiple Townships:</b>	1

Percentage	Client#	Recorded Holder(s)
100.00	303758	URSA MAJOR MINERALS INCORPORATED

Type	Date	Applied Description	Performed	Assigned	Transaction#
STAKER	2002-JUL-04	RECORDED BY SALO, LARRY JOHN (M20010)			R0270.02719
STAKER	2002-JUL-04	SALO, LARRY JOHN (191085) RECORDS 100.00 % IN THE NAME OF URSA MAJOR MINERALS INCORPORATED (303758)			R0270.02721
WORK	2004-APR-26	WORK REPORT PENDING			W0470.00747

**Reservation :**

- 01 400' surface rights reservation around all lakes and rivers
- 02 Sand and gravel reserved
- 03 Peat reserved
- 04 Other reservations under the Mining Act may apply
- 05 Including land under water

Certified copy of abstract for mining claim Claim No: S 1248652.  
SUDBURY MINING DIVISION, 2004-MAY-19

**Note:** Status of Claim is based on information currently on record.

(Provincial Mining Recorder)

\*\*\* End of Claim \*\*\*

## Mining Lands - Mining Claims Summary

### Sudbury - Division 70

---

CLAIM NUMBER:	S 1248652	(Click Claim Number for Details)
Unit Size:	8	
Township/Area:	SHAKESPEARE (G-3001)	
Lot Description:	lot 5, Con 4	
Staker:	SALO, LARRY JOHN (M20010)	
Recorded Holder:	URSA MAJOR MINERALS INCORPORATED ( 100.00 %)	
Recording Date:	2002-Jul-04	
Due Date:	2004-JUL-04	
Work Required:	3200	
Total Applied:	0	
Work Performed:	0	
Total Reserve:	0	(Click Reserve for Details)
Present Work Assignment:	0	
Claim Bank:	0	
Claim Status:	ACTIVE - Work Report Pending	

---

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*\$ 1035.00 Applied*  
*\$ 2165.00 Reg'd by July 04/04*  
3200.00



## Full Abstract

*2110 appl.* Claim No: S 1248653  
Status: Active

<b>Due Date:</b>	2004-JUL-04	<b>Recorded:</b>	2002-JUL-04
<b>Work Required:</b>	\$6,400	<b>Staked:</b>	2002-JUN-13 19:01
<b>Total Work:</b>	\$0	<b>Description of Claim:</b>	
<b>Total Reserve:</b>	\$0	SHAKESPEARE (G-3001 )	
<b>Present Work Assignment:</b>	\$0	Lots 3 & 4, Con 4	
<b>Claim Bank:</b>	\$0	<b>Claim Units:</b>	16
		<b>Multiple Townships:</b>	1

Percentage	Client#	Recorded Holder(s)
100.00	303758	URSA MAJOR MINERALS INCORPORATED

Type	Date	Applied Description	Performed	Assigned	Transaction#
STAKER	2002-JUL-04	RECORDED BY SALO, LARRY JOHN (M20010)			R0270.02719
STAKER	2002-JUL-04	SALO, LARRY JOHN (191085) RECORDS 100.00 % IN THE NAME OF URSA MAJOR MINERALS INCORPORATED (303758)			R0270.02721
WORK	2004-APR-26	WORK REPORT PENDING			W0470.00747

**Reservation :**

- 01 400' surface rights reservation around all lakes and rivers
- 02 Sand and gravel reserved
- 03 Peat reserved
- 04 Other reservations under the Mining Act may apply
- 05 Including land under water

Certified copy of abstract for mining claim Claim No: S 1248653.  
SUDBURY MINING DIVISION, 2004-MAY-19

**Note:** Status of Claim is based on information currently on record.

(Provincial Mining Recorder)

\*\*\* End of Claim \*\*\*

*\$ 2110.00 applied*

**Mining Lands - Mining Claims Summary****Sudbury - Division 70**

---

CLAIM NUMBER:	S 1248653	(Click Claim Number for Details)
Unit Size:	16	
Township/Area:	SHAKESPEARE (G-3001)	
Lot Description:	Lots 3 & 4, Con 4	
Staker:	SALO, LARRY JOHN (M20010)	
Recorded Holder:	URSA MAJOR MINERALS INCORPORATED ( 100.00 %)	
Recording Date:	2002-Jul-04	
Due Date:	2004-JUL-04	
Work Required:	6400	
Total Applied:	0	
Work Performed:	0	
Total Reserve:	0	(Click Reserve for Details)
Present Work Assignment:	0	
Claim Bank:	0	
Claim Status:	ACTIVE - Work Report Pending	

---

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*\$ 2110.00 applied*  
*\$ 4290.00 required by July 04/04*

**Mining Lands - Mining Claims Summary****Sudbury - Division 70**

---

<b>CLAIM NUMBER:</b>	S 1247350	(Click Claim Number for Details)
<b>Unit Size:</b>	12	
<b>Township/Area:</b>	BALDWIN (G-3003)	
<b>Lot Description:</b>	ALL OF LOT 12, CON 6, N1/2 LOT 12 CON 5	
<b>Staker:</b>	HARRINGTON, PATRICK MICHAEL (K23069)	
<b>Recorded Holder:</b>	URSA MAJOR MINERALS INCORPORATED ( 100.00 %)	
<b>Recording Date:</b>	2000-May-09	
<b>Due Date:</b>	2007-MAY-09	
<b>Work Required:</b>	4800	
<b>Total Applied:</b>	24000	
<b>Work Performed:</b>	0	
<b>Total Reserve:</b>	0	(Click Reserve for Details)
<b>Present Work Assignment:</b>	0	
<b>Claim Bank:</b>	0	
<b>Claim Status:</b>	ACTIVE - Work Report Pending	

---

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Date: 2004-JUN-11

GEOSCIENCE ASSESSMENT OFFICE  
933 RAMSEY LAKE ROAD, 6th FLOOR  
SUDBURY, ONTARIO  
P3E 6B5

URSA MAJOR MINERALS INCORPORATED  
1300-8 KING STREET EAST  
TORONTO,, ONTARIO  
M5C 1B5 CANADA

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

**Submission Number:** 2.27822  
**Transaction Number(s):** W0470.00881

Dear Sir or Madam

**Subject: Approval of Assessment Work**

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

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.

If you have any question regarding this correspondence, please contact STEVEN BENETEAU by email at [steve.beneteau@ndm.gov.on.ca](mailto:steve.beneteau@ndm.gov.on.ca) or by phone at (705) 670-5855.

Yours Sincerely,



Ron C. Gashinski  
Senior Manager, Mining Lands Section

**Cc:** Resident Geologist

Dan Albert Brunne  
(Claim Holder)

Ursa Major Minerals Incorporated  
(Claim Holder)

Assessment File Library

Mitchell Bernard Turcott  
(Claim Holder)

Ursa Major Minerals Incorporated  
(Assessment Office)

Date / Time of Issue: Wed Jun 30 10:56:56 EDT 2004

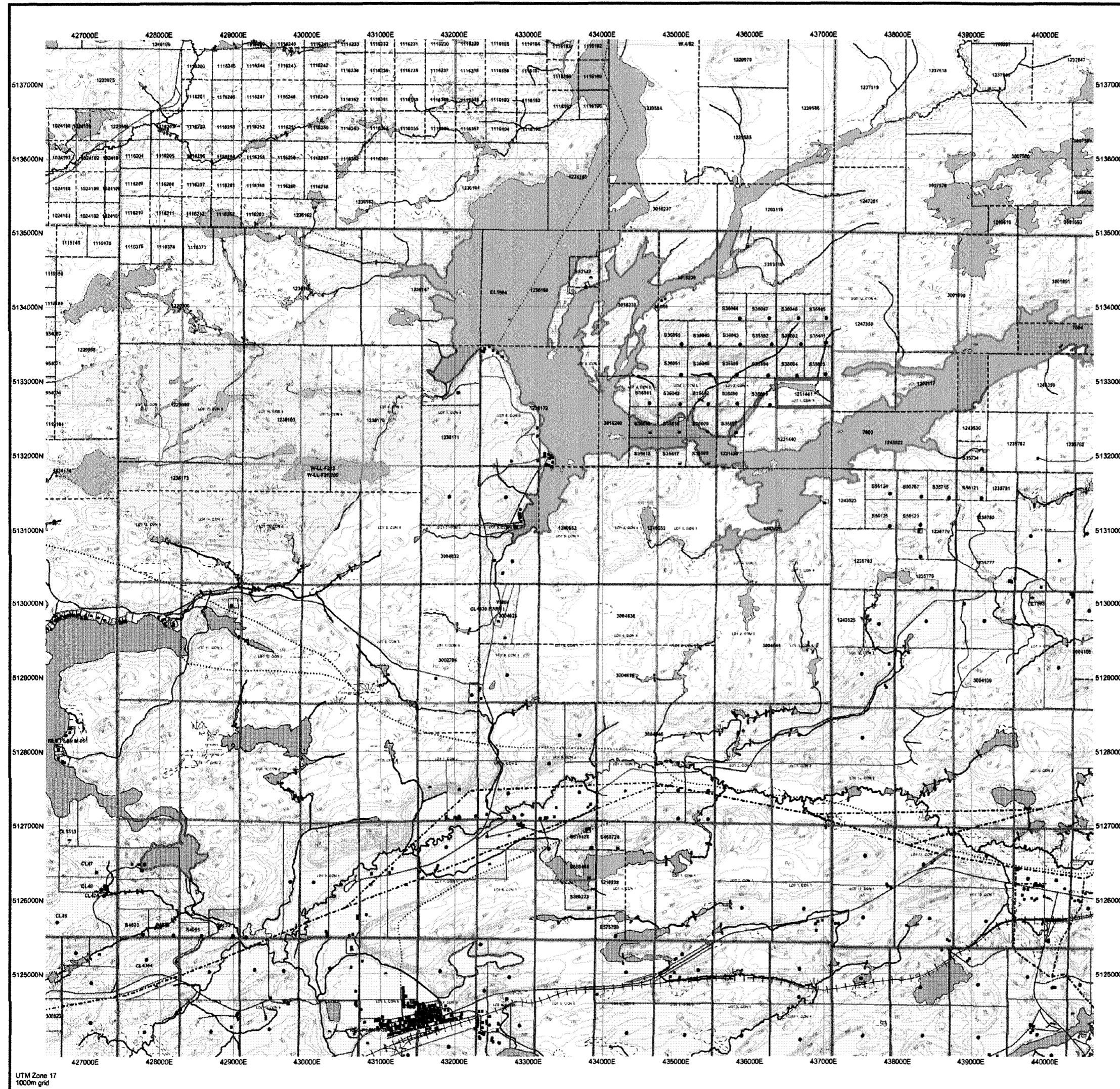
TOWNSHIP / AREA  
SHAKESPEARE

PLAN  
G-3001

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division  
Land Titles/Registry Division  
Ministry of Natural Resources District

Sudbury  
SUDBURY  
SUDBURY

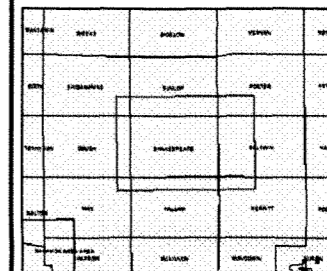


TOPOGRAPHIC

- Administrative Boundaries
- Township
- Concession Lot
- Provincial Park
- Indian Reserve
- CLP Red Pine
- Canal
- Mini Sheds
- Mini Headings
- Railway
- Highway
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

Land Tenure

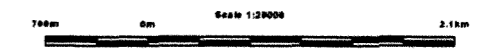
- Freehold Patent
- Surface And Mining Right
- Surface Rights Only
- Mining Rights Only
- Leasehold Patent
- Surface And Mining Right
- Surface Rights Only
- Mining Rights Only
- Licensor of Occupation
- Leasehold Specifier
- Surface And Mining Right
- Surface Rights Only
- Mining Rights Only
- Land Use Permit
- Order in Council (not open for staking)
- Water Power Lease Agreement
- Mining Claim
- Pit Only Mining Claims



LAND TENURE WITHDRAWALS

- 12M Arsenic Millstream Point Disposal
- Mining Act Withdrawal Types
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only
- Water Power Lease Agreement
- Order in Council (not open for staking)
- Pit Only Mining Claims

IMPORTANT NOTICES



LAND TENURE WITHDRAWAL DESCRIPTIONS

Lot/Block	Type	Date	Description
7540	Warn	Jan 1, 2004	FLOODING OF AGNEW LAKE TO CONTROL ELEVATION 84 FT FROM PLAN Y-28-16 FILE 2000 RIGHTS TO CONTROL ELEVATION 84 FT FROM PLAN Y-28-16 (CL1054) W.P.L.A. NO. 1101 DATED 1/21/04
754	Warn	Jan 1, 2004	W.P.L.A. NO. 1110 FILE 824 SURFACE RIGHTS WITHDRAWAL
7503	Warn	Jan 1, 2004	W.P.L.A. NO. 1110 FILE 824 SURFACE RIGHTS WITHDRAWAL
7500	Warn	Jan 1, 2004	400 FT SURFACE RIGHTS RESERVATION AROUND ALL LOTS A & B/RVRS
WLL-F212	Warn	Feb 25, 2004	400 FT SURFACE RIGHTS RESERVATION AROUND ALL LOTS A & B/RVRS
WLL-F212 00	Warn	Oct 4, 2000	SEC 35 WLL-F 212 00 ONT. OCT. 4/00 888
W-3448	Warn	Jan 1, 1982	SEC 35 W-3448 ONT. JAN. 1/82 180
W-10470	Warn	Jan 1, 1980	SEC 35 W-10470 ONT. DEC. 15/79 183000 V.3
W-182	Warn	Oct 17, 1982	SEC 35 W-182 ONT. OCT. 17/82 1834480
Prop#15	Warn	Oct 20, 2002	SPRING POND PROPOSED #15
WLL-F182 01	Warn	Jul 20, 2000	SEC 35 WLL-F182 01 ONT. JULY 20/00 183
WLL-F182 00	Warn	May 17, 1980	SEC 35 WLL-F182 00 ONT. MAY 17/80 183
W-482	Wh	Jul 14, 1982	SEC 35 W-482 14/82 S.F.L.O. 13738

2.27822  
ASSAY  
PDRILL

General Information and Limitations

Those wishing to stake mining claims should consult with the Provincial Mining Records Office of the Ministry of Northern Development and Mines for additional information on the status of the lands shown herein. This map is not intended for navigational, survey or land title determination purposes as the information shown on this map is derived from various sources. Copiers and accuracy are not guaranteed. Additional information may also be obtained through the Land Titles/Registry Office, or the Ministry of Natural Resources.

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Title File: Map Datum: NAD 83  
Scale: 1:50,000  
Projection: UTM Zone 17N  
Units: Metres

This map may not show unimproved land areas and increases in land existing certain parcels, assess, easements, rights of way, flooding rights, easements, or other forms of disposition of rights and interests in the land. Also certain land tenure and land use data may not be updated to reflect any changes that may have occurred.

4105SW2017 2.27822 SHAKESPEARE  
 200  
 UTM Zone 17  
 1000m grid