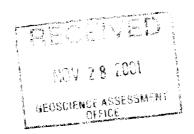
GEOPHYSICAL REPORT
FOR
BRIAN COLE
ON THE
SHAW PROPERTY
SHAW TOWNSHIP
PORCUPINE MINING DIVISION
NORTHEASTERN, ONTARIO

2 22471



Prepared by: J. C. Grant, CET, FGAC November, 2001.





42A06NE2024 2.22471

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SUMMARY

Historically the property, "Bay Lake Occurrence" had been worked in 1925 by the sinking of two 60 foot shafts into a quartz stockwork in a felsic to Mafic host rock. In 1940-41 a bulk sample was completed. The stockwork is said to have been 340 feet long by 15 feet wide.

The geophysical surveys were the initial part of a gold exploration program by Brian Cole on his claim block located in Shaw Township, of the Porcupine mining Division, located 16 kilometers southeast of Timmins, Ontario

!8.3 kilometers of total field magnetic surveys done in conjunction with a VLF-EM survey was carried out during the first portion of November by Exsics Exploration Limited of Timmins.

The surveys were successful in locating and outlining at least 9 conductive trends across the property all of which relate to geological structures situated within a mafic to intermediate volcanic host unit that in turn was cross cut by Diabase dikes and iron rich formations. At least 5 of the zones should be considered for further follow up programs to test their depth extensions.

INTRODUCTION:

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The services of Exsics Exploration Limited were retained by Mr. Brian Cole to complete a detailed total field magnetic survey and a VLF-EM survey across his claim holdings in Shaw Township.

The purpose of this program was to locate and outline a geological environment that would be considered a favorable horizon for the deposition of gold mineralization.

The program commenced on the 7th of November and was completed on the 16th of November, 2001. In all, a total of 20.3 kilometers of compassed, paced and flagged grid lines were established across the property of which 18.75 kilometers were covered by the two survey methods.

PROPERTY LOCATION AND ACCESS:

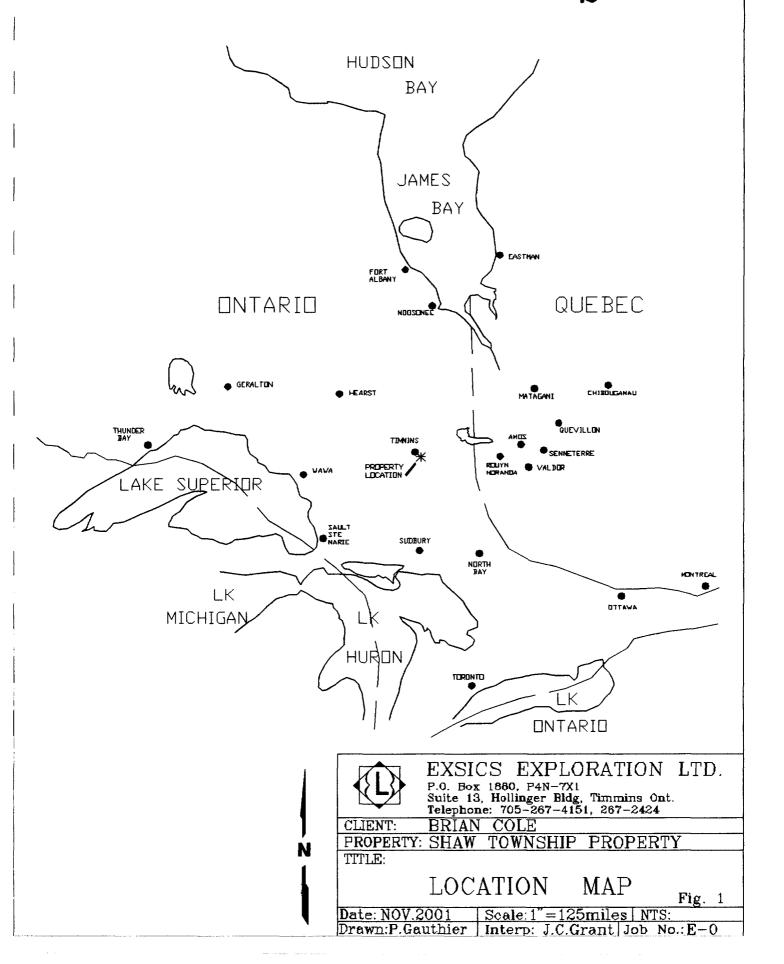
The Cole claim block is situated in the north central section of Shaw Township which is part of the Porcupine Mining Division of Northeastern, Ontario. More specifically it is located to the immediate west of Goose Lake and the northern claim boundary also represents the Township line between Shaw and Whitney. The entire claim block is located approximately 5 kilometers south-southeast of South Porcupine and about 16 kilometers southeast of the City of Timmins. Figures 1 and 2.

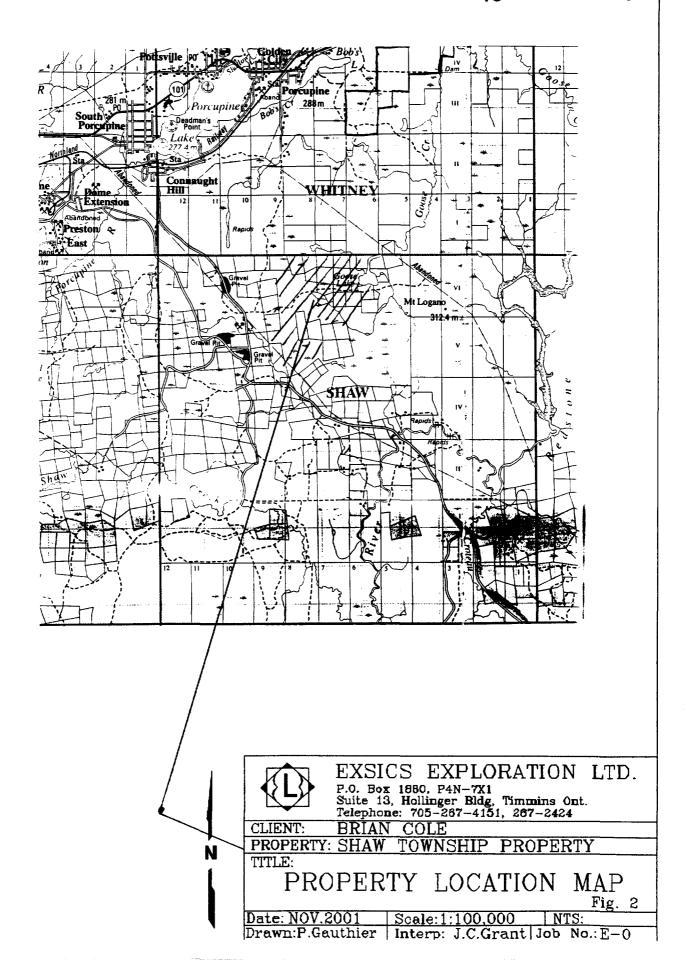
Access to the grid during the survey period was ideal. A good gravel road locally called the Carshaw Mine road travels south from the Town of South Porcupine and travels approximately 800 meters west of the Cole claim block. There is a second less traveled gravel road locally called the Goos Lake access road that runs east-northeast off of the Carshaw road and stops at Goose Lake. This secondary road, although over grown in places, generally provided good access to the majority of the grid.. Refer to Figure 3 for the location of this road with respect to the grid lines.

Traveling time from Timmins to the grid area is approximately 25 minutes.

PERSONNEL:

The field crew directly responsible for the collection of the raw data were John C. Grant and Yvon L. Collin. The plotting, compilation and reports were completed by John C. Grant.





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CLAIM BLOCK:

The claim numbers that make up the Cole property are as follows.

P-1227983	5 units
P-1227982	6 units
P-1236904	1 unit
P-1227981	1 unit
P-1236907	2 units
P-1243909	5 units
P-1236903	4 units
P-1236906	1 unit
P-1236905	3 units

Refer to Figure 3 copied from MNDM Plan Map G-3999, Shaw Township for the location of the claims within the block.

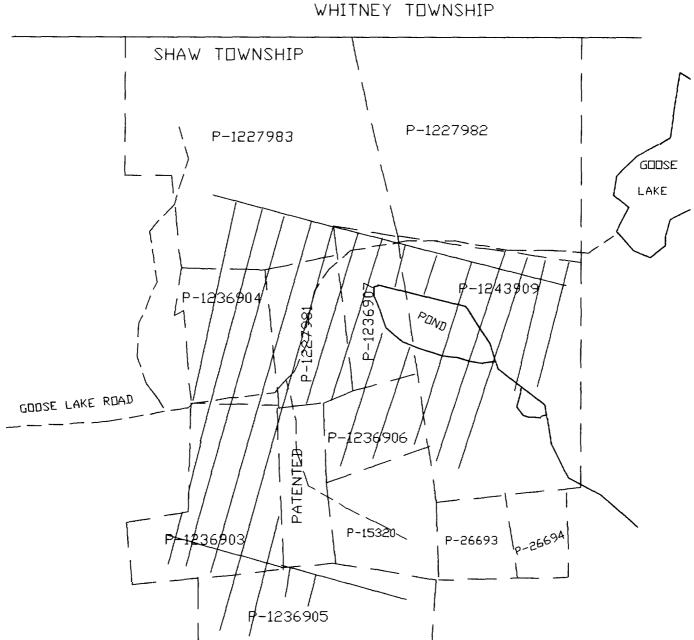
GROUND PROGRAM:

The ground program consisted of a detailed metric grid that was established across the property using compass, paced and flagged grid lines. The lines commenced from an established 5000MN tie line that was first flagged across the property. Cross lines were then turned off of this tie line at 100 meter intervals and each of the flagged lines were flagged and marked with 25 meter flags to 6400MN and in some case 6600MN. All pertinent topographical features, ie, ponds, outcrops, swamps, roads, pits and trenches were tied in as the surveys progressed across the property. The field notes of all of these features are on file with Exsics and are available upon request.

In all, a total of 20.3 kilometers of grid lines were established across the property.

The total field magnetic survey was done in conjunction with the VLF-EM survey using the Scintrex, Envi Mag System. Specifications for this unit can be found as Appendix A of this report.

1. 664 71 GOOSE LAKE





EXSICS EXPLORATION LTD.

P.O. Box 1680, P4N-7X1 Suite 13, Hollinger Bldg, Timmins Ont. Telephone: 705-267-4151, 267-2424

BRIAN COLE

PROPERTY: SHAW TOWNSHIP PROPERTY

TITLE:

SKETCH CLAIM

Fig. 3

Date:NOV., 2001 | Scale:1:20,000 NTS: Drawn: J.C. Grant | Interp: J.C. Grant Job No.: E-0

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The following parameters were kept constant throughout the survey procedure.

Line spacing 100 meters Station spacing 25 meters

Reading intervals 25 meters, 12.5 meter detail

Diurnal correction

Magnetic reference field

Datum subtracted

Base point looping

57,500 gammas

57,000 gammas

VLF-EM transmitting station Cutler, Maine, 24.0khz Transmitter orientation 115 degrees to grid

Parameters measured In phase, quadrature, tilt angle, field strength

Upon the completion of the field program the collected magnetic data was corrected, leveled and then plotted onto a base map at a scale of 1:2500. The data was then contoured at 50 gamma intervals wherever possible. A copy of this contoured base map is included in the back pocket of this report.

The collected VLF-EM, in phase and quadrature data was also plotted onto a base map at a scale of 1:2500. The data was then profiled at 1cm to +\- 20% where possible and then any and all conductor axis where then placed on the lines. A copy of this profiled base map is also included in the back pocket of this report.

In all, a total of 18.5 kilometers of surveys were completed across the property.

GENERAL PROPERTY GEOLOGY:

The claim block is generally underlain by mafic ti intermediate volcanics which have been cross cut by a diabase dike striking east-northeast across the central south section of the grid. There is also a suggested iron rich formation striking northwest just to the south of the beaver pond and in the vicinity of tie line 6000MN, lines 4600ME to 5600ME. There is also presence of a second iron rich formation situated in the northeast section of the grid also striking northwest. The gold mineralization noted in previous work appears to be situated along the edge of the iron rich formation and to the northwest of the beaver pond. Past drilling has been concentrated in this immediate area. However, the Author noted a fair number of trenches and pits scattered across the northern section of the grid as well as several pits situated in the south central section of the grid. Old pits and trenches were also observed in the central east section of the grid as well. There may also be evidence of a fault structure striking into the grid from the east which correlates to a topographical low swamp area as well as to the positioning of the beaver pond and its drainage system.



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SURVEY RESULTS:

The ground surveys were quite successful in locating and outlining several conductive zones across the property. The VLF-EM zones have been labeled and they will be discussed in detail along with any and all magnetic correlation.

ZONE A:

This feature is a modest conductor situated at the south ends of lines 4500ME to 4700ME and continues off of the grid in both directions. It is generally associated with a possible diabase dike like feature. The zone has direct magnetic correlation along it's entire strike length.

ZONE B:

This conductor is well defined and quite strong as it strikes from line 4300ME to 5000ME and continues off of the grid in both directions. The zone does not have any direct magnetic association and it appears to be underlain by the mafics. There may be evidence of minor faulting and or shearing in the vicinity of line 4700ME as the strike of the zone seems to shift northward. Further follow up of the zone should be considered as it represents one of the more consistent zone on the grid.

ZONE C:

This zone strikes across lines 4300ME to and including 4500ME. It is a well defined albeit short structure situated on the outer north flank of the suspected diabase dike like feature. Again the zone has very little magnetic correlation and should be considered for further follow up surveys. The strike of the dike may have faulted off the eastern extension of this conductor.

ZONE D:

This zone appears to relate to a known iron rich formation that is situated between lines 4500ME to 5700ME. The zone is quite strong and very well defined with good magnetic high association with the majority of its strike length. There is some magnetic low associated with it's eastern extension especially in the vicinity of lines 5400ME and 5500ME as it approaches the area of the diabase dike. The offsets in the strike of the zone may relate to shearing and or minor faulting within the iron rich formation. There are outcrops along strike of this zone which should aid in the interpretation of the zone. Follow up for the zone should consist of a deep penetrating survey, ie, HLEM and or moving pulse surveys to define the depth extent of the zone.

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ZONE E:

This structure represents another well defined zone striking from line 4400ME to and including 5500ME. Again it appears to relate to the northern edge of a suspected iron rich formation. It has direct magnetic high and low association with the majority of it's strike length and appears to run into the suspected fault zone striking into the grid from the east.

Zones D and E represent the limits of the suspected iron rich formation. Further follow up should be considered to define the depth extent of the zone.

ZONE F:

This is a short conductive zone most probably representing the western extension of the iron rich zone that is host to zone D. It has direct magnetic high association with it's entire strike length.

ZONE G:

This zone again is a short well defined target situated just to the north of the iron formation and strikes across lines 5500ME to 5700ME and may extend off of the grid to the east. The zone has a modest magnetic low association which may be do in part to the presence of the iron formation to the south.

ZONE H:

Zone H is a moderate to strong target situated across lines 5400ME to 5600ME just to the south of the Goose Lake Road. It appears to relate to another of the iron rich formations which lie at the northern ends of the grid lines. The direct to flanking magnetic high association supports the iron formation suggestion.

ZONE J:

This feature was just noted on the extreme north ends of lines 5600ME and 5700ME. It has a direct magnetic high association suggesting it is associated with the iron formation.

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CONCLUSIONS AND RECOMMENDATIONS:

The ground surveys were successful in locating and outlining the suspected geological characteristics of the claim block. The property has been prospected in the past for gold mineralization which seems to be associated with the iron formations. The two survey methods are excellent geological mapping tools as well as have the capability to outline electrically charged conductive zones.

Several of the VLF-EM targets should be followed up further to test their depth extensions. This would be true for Zones B. C, D, E and G. A detailed geological mapping of the property should be undertaken to correlate all of the old trenching to any and all of the zones mentioned above to see if they have been exposed in these old workings. There has been a history of gold exploration ans sampling over the past years which should be correlated to any and all of the above mentioned zones as well.

Drilling of any and all of these zones would be based on the outcome of the mapping and correlation programs.

Respectfully submitted

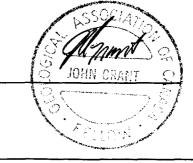
J. C. Grant, CET, FGAC November, 2001

CERTIFICATION

I, John Charles Grant, of 108 Kay Crescent, in the City of Timmins, Province of Ontario, hereby certify that:

- 1). I am a graduate of Cambrian College of Applied Arts and Technology, 1975, Sudbury Ontario Campus, with an Honors Diploma in Geological and Geophysical Technology.
- 2). I have worked subsequently as an Exploration Geophysicist for Teck Exploration Limited, (5 years), and currently as Exploration Manager and Geophysicist for Exsics Exploration Limited, since 1980.
- 3). I am a member in good standing of the Certified Engineering Technologist Association, (CET), since 1984
- 4). I am a Fellow of the Geological Association of Canada, (FGAC), since 1986.
- 5). I have been actively engaged in my profession since the 15th of May of 1975, in all aspects of ground exploration programs, including the planning and execution of field programs, project supervision, data compilation interpretations and reports.
- 6). I have no specific or special interest in the herein described property. I have been retained by the property holders and or their Agent as a Geophysical Consultant and Contract Manager.

John Charles Grant, CET., FGAC.



SCINTREX

ENVI-MAG Environmental Magnetometer/Gradiometer

Locating Buried Drums and Tanks?

ne ENVI-MAG is the solution to this convironmental problem. ENVI-MAG is an inexpensive, lightweight, portable VALKMAG" which enables you to survey rge areas quickly and accurately.

ENVI-MAG is a portable, proton precession agnetometer and/or gradiometer, for notechnical, archaeological and environmental applications where high production, fast count rate and high sensitivity e required. It may also be used for other polications, such as mineral exploration, and may be configured as a total-field agnetometer, a vertical gradiometer or a base station.

The ENVI-MAG

- easily detects buried drums to depths of 10 feet or more
- more sensitive to the steel of a buried drum than EM or radar
- much less expensive than EM or radar
- survey productivity much higher than with EM or radar

Main features include:

- select sampling rates as fast as 2 times per second
- "WALKMAG" mode for rapid acquisition of data
- large internal, expandable memory
- easy to read, large LCD screen displays data both numerically and graphically
- ENVIMAP software for processing and mapping data

ENVI-MAG comprises several basic modules; a lightweight console with a large screen alphanumeric display and high capacity memory, a staff mounted sensor and sensor cable, rechargeable battery and battery charger, RS-232 cable and ENVIMAP processing and mapping software.

For gradiometry applications an upgrade kit is available, comprising an additional processor module for installation in the console, and a second sensor with a staff extender.



ENVI-MAG Proton Magnetometer in operation

For base station applications a Base Station Accessory Kit is available so that the sensor and staff may be converted into a base station sensor.

Fratures and Benefits

' VALKMAG"

Magnetometer/Gradiometer

e "WALKMAG" mode of operation
(__metimes known as "Walking Mag") is
user-selectable from the keyboard. In this
r__ide, data is acquired and recorded at
t__i rate of 2 readings per second as the
operator walks at a steady pace along a
line. At desired intervals, the operator
"__ggers" an event marker by a single key
s__oke, assigning coordinates to the
recorded data.

1 se Simultaneous Gradiometer

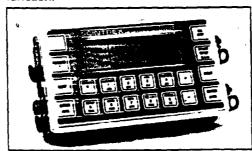
A.. optional upgrade kit is available to configure ENVI-MAG as a gradiometer to relike true, simultaneous gradiometer in asurements. Gradiometry is useful for geotechnical and archaeological surveys where small near surface magnetic to gets are the object of the survey.

Selectable Sampling Rates

0 5 second, 1 second and 2 second runding rates user selectable from the keyboard.

Large-Key Keypad

The large-key keypad allows easy access for gloved-hands in cold-weather operations. Each key has a multi-purpose function.



Front panel of ENVI-MAG showing a graphic profile of data and large-key keypad

Large Capacity Memory

ENVI-MAG with standard memory stores up to 28,000 readings of total field measurements, 21,000 readings of gradiometry data or 151,000 readings as a base station. An expanded memory option is available which increases this standard capacity by a factor of 5.

Easy Review of Data

For quality of data and for a rapid analysis of the magnetic characteristics of the survey line, several modes of review are possible. These include the measurements at the last four stations, the ability to scroll through any or all previous readings in memory, and a graphic display of the previous data as profiles, line by line. This feature is very useful for environmental and archaeological surveys.

Highly Productive

The "WALKMAG" mode of operation acquires data rapidly at close station intervals, ensuring high-definition results. This increases survey productivity by a factor of 5 when compared to a conventional magnetometer survey.

"Datacheck" Quality Control of Data

"Datacheck" provides a feature wherein at the end of each survey line, data may be reviewed as a profile on ENVI-MAG's screen. Datacheck confirms that the instrument is functioning correctly and .llows the user to note the magnetic relief anomaly) on the line.

Large Screen Display

Super-Twist* 64 x 240 dot (8 lines x 40 haracters), LCD graphic screen provides good visibility in all light conditions. A display heater is optionally available for ow-temperature operations below 0°C.



lose-up of the ENVI-MAG screen showing Jata presented after each reading

nteractive Menus

The set-up of ENVI-MAG is menu-driven, and minimizes the operator's learning time, and on-going tasks.



Close-up of display of ENVI-MAG showing nteractive set-up menu

Rechargeable Battery and Battery Charger

An "off-the-shelf" lead-acid battery and charger are provided as standard. The low-cost "Carncorder" type battery is available from electronic parts distributors everywhere.

HELP-Line Available

Purchasers of ENVI-MAG are provided with a HELP-Line telephone number to call in the event assistance is needed with an application or instrumentation problem.

ENVIMAP Processing and Mapping Software

Supplied with ENVI-MAG, and custom designed for this purpose, is easy-to-use, very user-friendly, menu driven data processing and mapping software called ENVIMAP. This unique software appears to the user to be a single program, but is in fact a sequence of separate programs, each performing a specific task. Under the menu system, there are separate programs to do the following:

- read the ENVI-MAG data and reformat it into a standard compatible with the ENVIMAP software
- b) grid the data into a standard grid format
- c) create a vector file of posted values

with line and baseline identification that allows the user to add some title information and build a suitable surround

- d) contour the gridded data
- autoscale the combined results of the posting/surround step and the contouring step to fit on a standard 8.5 ins. wide dotmatrix printer
- f) rasterize and output the results of step e) to the printer

ENVIMAP is designed to be as simple as possible. The user is required to answer a few basic questions asked by ENVIMAP, and then simply toggles "GO" to let ENVIMAP provide default parameters for the making of the contour map. The user can modify certain characteristics of the output plot. ENVIMAP'S menu system is both keyboard and mouse operable. HELP screens are integrated with the menu system so that HELP is displayed whenever the user requests it.

Options Available

- True simultaneous gradiometer upgrade
- · Base station upgrade
- Display heater for low temperature operations
- · External battery pouch

Specifications

otal Field Operating Range

20,000 to 100,000 nT (gammas)

'otal Field Absolute Accuracy

- 4- 1nT

Sensitivity

1.1 nT at 2 second sampling rate

.'uning

Fully solid state. Manual or automatic, keyboard selectable

Sycling (Reading) Rates

0.5, 1 or 2 seconds, up to 9999 seconds for base station applications, keyboard selectable

aradiometer Option

Includes a second sensor, 20 inch (½m) staff extender and processor module

"WALKMAG" Mode

J.5 second for walking surveys, variable rates for hilly terrain

)igital Display

.CD "Super Twist", 240 x 64 dots graphics, 8 line x 40 characters alphanumerics

Display Heater

hermostatically controlled, for cold weather operations

Keyboard Input

7 keys, dual function, membrane type

Notebook Function

32 characters, 5 user-defined MACRO's for juick entry

Standard Memory

Total Field Measurements: 28,000 readings Gradiometer Measurements: 21,000 readings Base Station Measurements: 151,000 readings

Expanded Memory

Total Field Measurements: 140,000 readings Gradiometer Measurements: 109,000 readings Base Station Measurements: 750,000 readings

Real-Time Clock

Records full date, hours, minutes and seconds with 1 second resolution, +/- 1 second stability over 12 hours

Digital Data Output

RS-232C interface, 600 to 57,600 Baud, 7 or 8 data bits, 1 start, 1 stop bit, no parity format. Selectable carriage return delay (0-999 ms) to accommodate slow peripherals. Handshaking is done by X-on/X-off

Analog Output

0 - 999 mV full scale output voltage with keyboard selectable range of 1, 10, 100, 1,000 or 10,000 nT full scale

Power Supply

Rechargeable "Camcorder" type, 2.3 Ah, Leadacid battery.

12 Volts at 0.65 Amp for magnetometer, 1.2 Amp for gradiometer,

External 12 Volt input for base station operations

Optional external battery pouch for cold

weather operations

Battery Charger

110 Volt - 230 Volt. 50/60 Hz

Operating Temperature Range

Standard 0° to 60°C Optional -40°C to 60°C

Dimensions

Console - 10 x 6 x 2.25 inches (250 mm x 152 mm x 55 mm)

T.F. sensor - 2.75 inches dia. x 7 inches (70 mm x 175 mm)

Grad. sensor and staff extender - 2.75 inches dia. x 26.5 inches (70 mm x 675 inm)

T.F. staff - 1 inch dia. x 76 inches (25 mm x 2 m)

Weight

Console - 5.4 lbs (2.45 kg)
with rechargeable battery
T. F. sensor - 2.2 lbs (1.15 kg)
Grad. sensor - 2.5 lbs (1.15 kg)
Staff - 1.75 lbs (0.8 kg)

SCINTREX

Head Office

222 Snidercroft Road

Concord, Ontario, Canada L4K 1B5

Telephone: (905) 669-2280 Fax: (905) 669-6403

(905) 669-6403 or 669-5132

Telex: 06-964570

In the USA:

Scintrex Inc.

85 River Rock Drive

Unit 202

Buffalo, NY 14207

Telephone: (716) 298-1219 Fax: (716) 298-1317



Work Report Summary

Transaction No:

W0160.31137

Status: APPROVED

Recording Date:

2001-NOV-27

Work Done from: 2001-NOV-07

Approval Date:

2002-JAN-16

to: 2001-NOV-21

Client(s):

119582

COLE, BRIAN LESLIE

Survey Type(s):

MAG

PRECUT

VLF

W	Work Report Details:											
Cla	aim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date		
Р	1227981	\$280	\$280	\$400	\$400	\$0	0	\$0	\$0	2004-JAN-18		
Р	1227982	\$200	\$200	\$0	\$0	\$0	0	\$200	\$200	2003-JAN-26		
Ρ	1227983	\$1,298	\$1,298	\$0	\$0	\$1,215	1,215	\$83	\$83	2003-JAN-26		
Р	1236903	\$480	\$480	\$1,600	\$1,600	\$0	0	\$0	\$0	2002-NOV-30		
Ρ	1236904	\$480	\$480	\$400	\$400	\$80	80	\$0	\$0	2002-NOV-30		
Ρ	1236905	\$370	\$370	\$1,200	\$1,200	\$0	0	\$0	\$0	2002-DEC-20		
Р	1236906	\$380	\$380	\$400	\$400	\$0	0	\$0	\$0	2002-DEC-20		
Р	1236907	\$380	\$380	\$800	\$800	\$0	0	\$0	\$0	2002-DEC-20		
Ρ	1243909	\$1,299	\$1,299	\$0	\$0	\$1,215	1,215	\$84	\$84	2003-JAN-26		
		\$5,167	\$5,167	\$4,800	\$4,800	\$2,510	\$2,510	\$367	\$367	-		

Status of claim is based on information currently on record.



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SHAW

Ministry of Northern Development and Mines

Date: 2002-FEB-01

Ministère du Développement du Nord et des Mines

and Mines



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

BRIAN LESLIE COLE RR#1, 51275 WILSON LINE, MALAHIDE TWP. SPRINGFIELD, ONTARIO NOL 2J0 CANADA Tel: (888) 415-9845 Fax:(877) 670-1555

Submission Number: 2.22471

Transaction Number(s): W0160.31137

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 or by phone at (705) 670-5855.

Yours Sincerely,

Ron Gashinski

Senior Manager, Mining Lands Section

mcchil.

Cc: Resident Geologist

Brian Leslie Cole (Claim Holder)

John Charles Grant

(Agent)

Assessment File Library

Brian Leslie Cole (Assessment Office)

