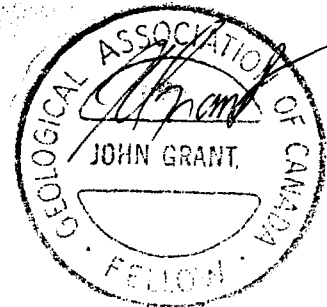




GEOPHYSICAL REPORT
FOR
CAMECO GOLD CORP.
ON THE
BRISTOL PROJECT
BRISTOL TOWNSHIP
PORCUPINE MINING DIVISION
NORTHEASTERN, ONTARIO

2 20146



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OFFICE

Prepared by: J.C. Grant, CET, FGAC
February, 2000

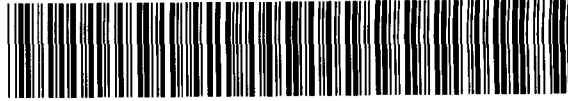


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	SCALE 1:5000

INTRODUCTION:

The services of Exsics Exploration Limited were retained by Mr. Paul Coad on behalf of the Company, Cameco Gold Corp. to complete a detailed, total field magnetic survey on a portion of their claim holdings in Bristol Township of the Porcupine Mining Division of Northeastern Ontario.

The purpose of this ground program was to locate and outline favourable geological structures that would be considered potential areas for gold mineralization. The magnetic survey was done as a follow-up to an Induced Polarization survey that is in progress on the property at the time of this report.

The magnetic survey was completed during the 18th, 19th and 20th of February, 2000. A total of 49.5 kilometres of magnetic surveys were completed over the cut grid.

PROPERTY LOCATION AND ACCESS:

The property is located in the northeast section of Bristol Township which is located in the Porcupine Mining Division, District of Cochrane in Northeastern, Ontario, Figure 1. More specifically it is located approximately 14 kilometres west southwest of the City of Timmins and Waterhen Lake covers the extreme northeast corner of the claim group. The east boundary of the property is represented by the Township line between Bristol and Ogden and the north boundary is represented by the Township line between Bristol and Godfrey. Refer to figure 2 and 3 for the positioning of the claims. Highway 101 is situated just to the south of the southeast corner of the grid.

The access to the grid during the survey period was ideal. Highway 101 is situated just to the south of the property. A good gravel road, locally called the main Mallette haulage road, travels across the claim block in a north-northwest direction and commences just to the south of the block at Highway 101. Refer to figure 3 for the positioning of this gravel road.

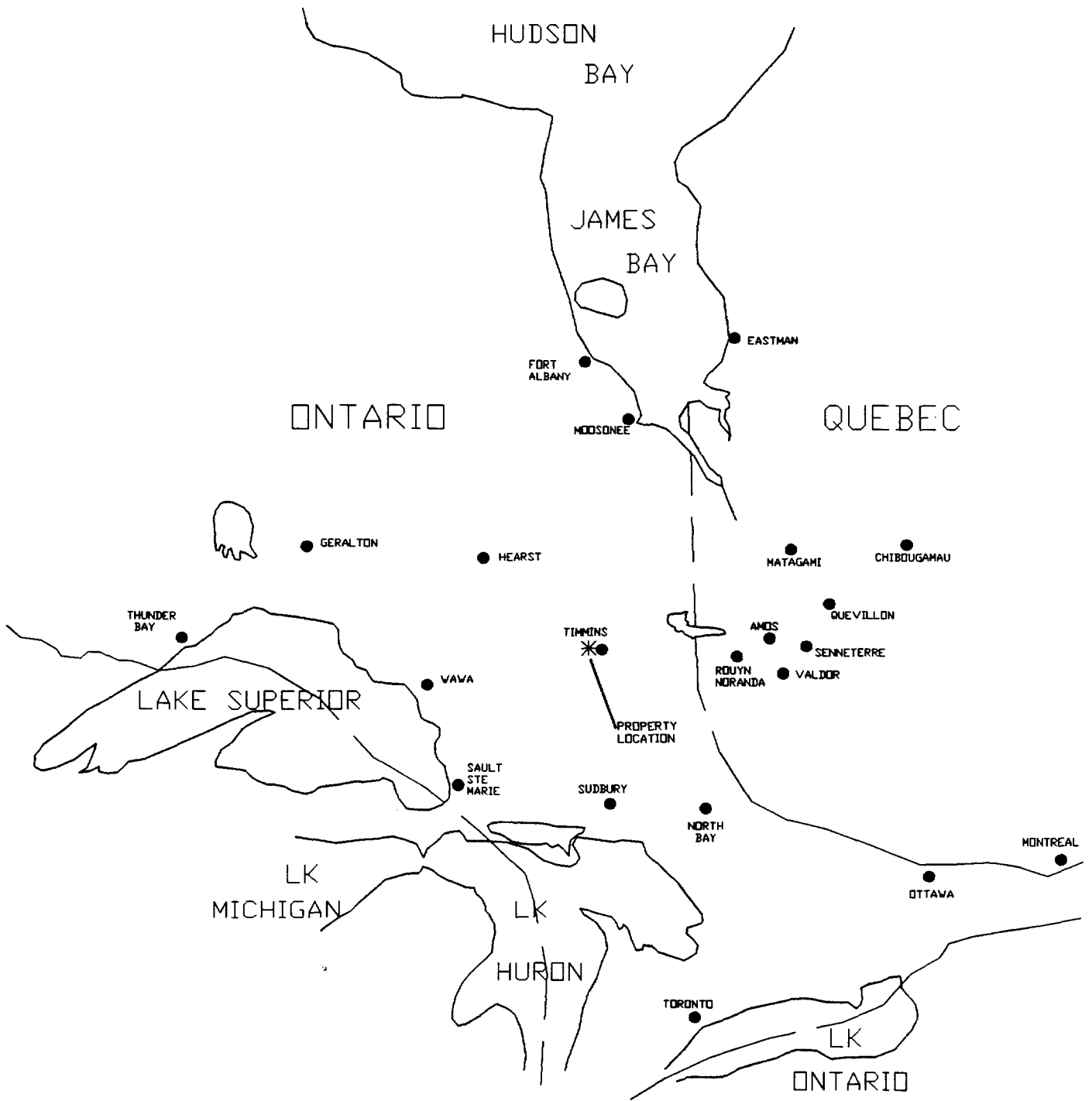
Travelling time from Timmins to the grid is about 30 minutes.


CLAIM BLOCK:

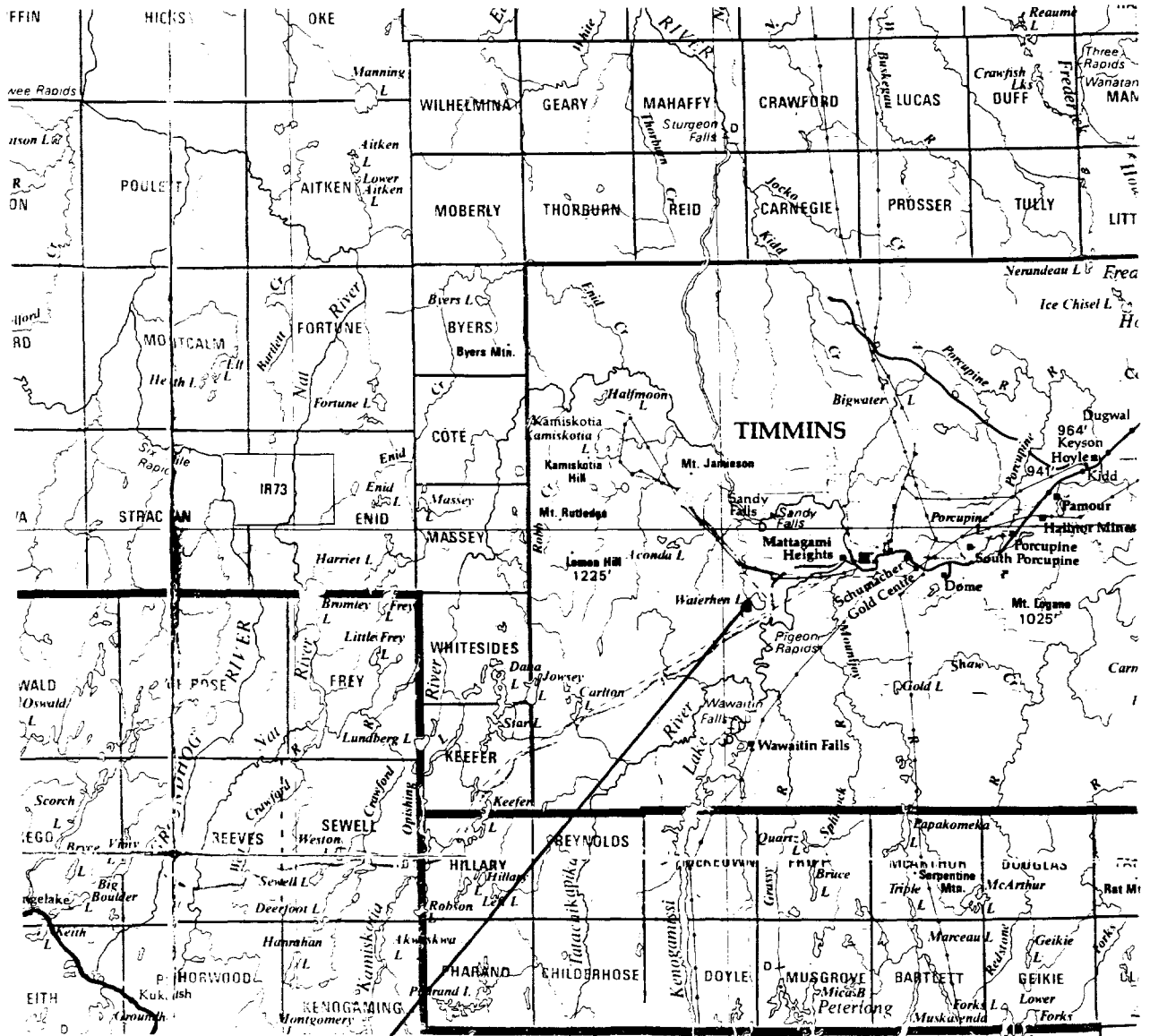
The claim numbers that were covered by this magnetic program are as follows.

P-1226640, P-1226641, P-1226642, P-1226643, P-985626,
P-985625, P-985624, P-985623, P-985622, P-985615,
P-985616, P-985617, P-985618, P-985619, P-985612, P-985611.

Refer to figure 3 copied from MNDM Plan Map, G-3998, Bristol Township for the positioning of the claims.



 EXSICS EXPLORATION LTD. P.O. Box 1880, P4N-7X1 Suite 13, Hollinger Bldg, Timmins Ont. Telephone: 705-267-4151, FAX 264-5790		
PROPERTY: BRISTOL PROPERTY		
TITLE: BRISTOL TOWNSHIP		
LOCATION MAP		
Fig. 1		
Date: FEB.2000	Scale: 1" = 125 miles	NTS:
Drawn: P.Gauthier	Interp: J.C.Grant	Job No.: E-369



EXSICS EXPLORATION LTD.
 P.O. Box 1880, P4N-7X1
 Suite 13, Hollinger Bldg, Timmins Ont.
 Telephone: 705-267-4151, 267-2424

CLIENT: **CAMECO GOLD INC.**

PROPERTY: **BRISTOL PROPERTY**

TITLE: **BRISTOL TOWNSHIP**

PROPERTY LOCATION

Fig. 2

Date: FEB. 2000

Scale: 1: 600,000

NTS:

Drawn: P. Gauthier

Interp: J.C. Grant

Job No.: E-368



EXSICS EXPLORATION LTD.
 P.O. Box 1880, P4N-7X1
 Suite 13, Hollinger Bldg, Timmins Ont.
 Telephone: 705-267-4151, 267-2424

CLIENT: CAMECO GOLD INC.		
PROPERTY: BRISTOL PROJECT		
TITLE: BRISTOL TOWNSHIP		
CLAIM SKETCH		
Date: FEB.2000	Scale: 1:20,000	NTS:
Drawn: J.C.G.	Interp: J.C.Grant	Job No.: E-368

Fig. 3

PERSONNEL:

The field crew directly responsible for the collection of all of the raw data are as follows.

J. DerWeduwen.....Timmins, Ontario
E.Jaakkola.....Timmins, Ontario

The work was completed under the direct supervision of J.C.Grant and all of the plotting was completed by Exsics Exploration Limited.

GROUND PROGRAM:

The ground program was completed in two phases. The first phase was to establish a detailed metric grid across the claim block. The starting point of the grid was established by the client and the cutting program was completed by another independent contractor, not employed by Exsics Exploration Limited. The total cutting amounted to 51.9 kilometres of grid lines. The line spacing was at 100 meter intervals and the picket interval was at 25 meters.

The magnetic survey was completed over the entire cut grid except for the control line which was established from Highway 101, which was done to correctly position the cutting grid on the property. The magnetic survey was completed using the Scinterx Envi Mag system as the field unit and the BRGM OMNI IV system as the base station recorder. Specifications for this unit can be found as Appendix A of this report.

The following parameters were kept constant throughout the survey.

Line spacing.....100meters
Station spacing..... 25meters
Reading interval.....12.5 meters
Diurnal monitor.....bas station recorder
Record interval.....30 seconds
Reference field.....57,500 gammas
Datum subtracted.....57,000 gammas

The collected data was then levelled, corrected and then plotted onto a base map at a scale of 1:5000. The data was then contoured at 20 gamma intervals where ever possible. A copy of this base map is included in the back pocket of this report.

SURVEY RESULTS:

The ground magnetic survey was successful in outlining the geological characteristics of the property. The most obvious magnetic structures are the strong, narrow magnetic trends that strike generally north-south across the property and most likely relate to diabase dikes. There are at least four of these zones outlined on the grid.

The first such zone can be followed from the north end of line 4000ME to TL 2900MN on line 3800ME. This zone continues off of the grid to the north. The second dike like zone can be followed from line 3400ME/2750MN to line 3100ME/1400MN. This zone appears to have been cut off by a fault and or contact zone that strikes parallel to TL1500MN.

A third dike like zone can be followed from line 3100ME/1200MN to the south end of line 2900MN where it continues off of the grid to the south.

The fourth zone can be traced from the north end of line 2700ME to line 2500ME/1300MN where it appears to have been faulted and or folded to the southwest along a fault and or contact which strikes parallel to the 1500MN tie line.

Another feature outlined by the magnetic survey is a contact and or fault zone that strikes parallel to the 1500MN tieline, commencing at line 2200ME at about 1100MN and continuing across the grid to line 4200ME at the 1500MN tieline and possibly as far as line 4600ME at about 1800MN. This may represent the contact between the sediments to the south and the volcanics to the north.

The magnetic survey was also successful in locating and outlining three potential target areas that generally strike perpendicular to the grid lines.

The first of these zones is situated striking parallel to tie line 2900MN and lies between lines 4500ME and 4100ME and it appears to terminate next to the dike paralleling line 4000ME. This zone is approximately 200 to 400 gammas above the general magnetic back ground.

The second of these zones parallels tie line 2200MN and lies between lines 4500ME and 3800ME. This zone is also 200 to 500 gammas above the general magnetic back ground.

The third of these zones can be followed from line 3900ME to 2600ME and generally parallels tie line 1500MN. It also seems to parallel the suspected contact between the sediments and the volcanics. The zone appears to pinch at line 3100ME which is where the dike like structure comes in contact with this zone.

CONCLUSIONS AND RECOMMENDATIONS:

The magnetic survey was successful in locating and outlining the suspected geological structures of the grid. The dikes are well defined and generally strike as suspected. The geological contact between the sediments to the south and the volcanics to the north is also well defined and can be followed quite easily across the grid.

Of particular interest are the three magnetic units that generally strike parallel to the tie lines. These zones represent potential drill target areas especially if the IP survey indicates any type of anomaly correlating to these magnetic highs.

Respectfully submitted:

J.C. Grant, CET, FGAC
February, 2000.

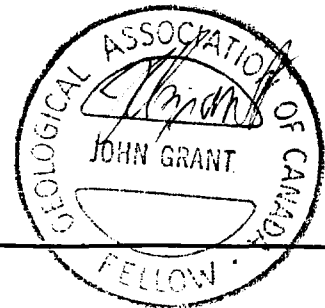


CERTIFICATE

I, John C. Grant, hereby certify that:

- 1) I am a graduate technologist, (1975) of the three year program in Geological Technology at Cambrian College of Applied Arts and Technology, Sudbury Campus. I have worked subsequently as an Exploration Geophysicist for Teck Exploration Limited, (5 years), North Bay office and currently as Exploration Manager and Geophysicist for Exsics Exploration Limited since 1980.
- 2) I am a member in good standing of the Certified Engineering Technologist Association, (CET), since 1984
- 3) I am a Fellow of the Geological Association of Canada, (FGAC), since 1986.
- 4) I have been actively engaged in my profession since May of 1975, including all aspects of exploration studies, surveys and interpretation.
- 5) I have no specific or special interest in the described property. I have been retained as a Consulting Geophysicist by the Property holders.

John Charles Grant, CET, FGAC.



APPENDIX A

SCINTREX

ENVI-MAG Environmental Magnetometer/Gradiometer

Locating Buried Drums and Tanks?

The ENVI-MAG is the solution to this environmental problem. ENVI-MAG is an inexpensive, lightweight, portable "WALKMAG" which enables you to survey large areas quickly and accurately.

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

Features and Benefits

"WALKMAG"

Magnetometer/Gradiometer

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

True Simultaneous Gradiometer

An optional upgrade kit is available to configure ENVI-MAG as a gradiometer to make true, simultaneous gradiometer measurements. Gradiometry is useful for geotechnical and archaeological surveys where small near surface magnetic targets are the object of the survey.

Selectable Sampling Rates

0.5 second, 1 second and 2 second sampling rates user selectable from the keyboard.

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.

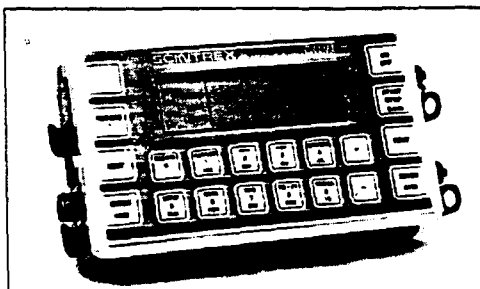


ENVI-MAG Proton Magnetometer in operation

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.

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

allows the user to note the magnetic relief (anomaly) on the line.

Large Screen Display

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



Close-up of the ENVI-MAG screen showing data presented after each reading

Interactive 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 interactive set-up menu

Specifications

Total Field Operating Range

20,000 to 100,000 nT (gammas)

Total Field Absolute Accuracy

+/- 1nT

Sensitivity

0.1 nT at 2 second sampling rate

Tuning

Fully solid state. Manual or automatic, keyboard selectable

Cycling (Reading) Rates

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

Gradiometer Option

Includes a second sensor, 20 inch (1/2m) staff extender and processor module

"WALKMAG" Mode

0.5 second for walking surveys, variable rates for hilly terrain

Digital Display

LCD "Super Twist", 240 x 64 dots graphics, 8 line x 40 characters alphanumeric

Display Heater

Thermostatically controlled, for cold weather operations

Keyboard Input

17 keys, dual function, membrane type

Notebook Function

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

Rechargeable Battery and Battery Charger

An "off-the-shelf" lead-acid battery and charger are provided as standard. The low-cost "Camcorder" 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
- grid the data into a standard grid format
- 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

- 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 dot-matrix printer
- 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

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, Lead-acid 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 mm)

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 or 669-5132
Telex: 08-964570

In the USA:

Scintrex Inc.
85 River Rock Drive
Unit 202
Buffalo, NY 14207
Telephone: (716) 298-1219
Fax: (716) 298-1317

OMNI IV "Tie-Line" Magnetometer



- Four Magnetometers in One
- Self Correcting for Diurnal Variations
- Reduced Instrumentation Requirements
- 25% Weight Reduction
- User Friendly Keypad Operation
- Universal Computer Interface
- Comprehensive Software Packages



Specifications

Dynamic Range	18,000 to 110,000 gammas. Roll-over display feature suppresses first significant digit upon exceeding 100,000 gammas.
Tuning Method	Tuning value is calculated accurately utilizing a specially developed tuning algorithm
Automatic Fine Tuning	$\pm 15\%$ relative to ambient field strength of last stored value
Display Resolution	0.1 gamma
Processing Sensitivity	± 0.02 gamma
Statistical Error Resolution	0.01 gamma
Absolute Accuracy	± 1 gamma at 50,000 gammas at 23°C ± 2 gamma over total temperature range
Standard Memory Capacity	
Total Field or Gradient	1,200 data blocks or sets of readings
Tie-Line Points	100 data blocks or sets of readings
Base Station	5,000 data blocks or sets of readings
Display	Custom-designed, ruggedized liquid crystal display with an operating temperature range from -40°C to $+55^{\circ}\text{C}$. The display contains six numeric digits, decimal point, battery status monitor, signal decay rate and signal amplitude monitor and function descriptors.
RS 232 Serial I/O Interface	2400 baud, 8 data bits, 2 stop bits, no parity
Gradient Tolerance	6,000 gammas per meter (field proven)
Test Mode	A. Diagnostic testing (data and programmable memory) B. Self Test (hardware)
Sensor	Optimized miniature design. Magnetic cleanliness is consistent with the specified absolute accuracy.
Gradient Sensors	0.5 meter sensor separation (standard), normalized to gammas/meter. Optional 1.0 meter sensor separation available. Horizontal sensors optional.
Sensor Cable	Remains flexible in temperature range specified, includes strain-relief connector
Cycling Time (Base Station Mode)	Programmable from 5 seconds up to 60 minutes in 1 second increments
Operating Environmental Range	-40°C to $+55^{\circ}\text{C}$; 0-100% relative humidity; weatherproof
Power Supply	Non-magnetic rechargeable sealed lead-acid battery cartridge or belt; rechargeable NiCad or Disposable battery cartridge or belt; or 12V DC power source option for base station operation.
Battery Cartridge/Belt Life	2,000 to 5,000 readings, for sealed lead acid power supply, depending upon ambient temperature and rate of readings
Weights and Dimensions	
Instrument Console Only	2.8 kg, 238 x 150 x 250mm
NiCad or Alkaline Battery Cartridge	1.2 kg, 235 x 105 x 90mm
NiCad or Alkaline Battery Belt	1.2 kg, 540 x 100 x 40mm
Lead-Acid Battery Cartridge	1.8 kg, 235 x 105 x 90mm
Lead-Acid Battery Belt	1.8 kg, 540 x 100 x 40mm
Sensor	1.2 kg, 56mm diameter x 200mm
Gradient Sensor (0.5m separation - standard)	2.1 kg, 56mm diameter x 790mm
Gradient Sensor (1.0m separation - optional)	2.2 kg, 56mm diameter x 1300mm
Standard System Complement	Instrument console; sensor; 3-meter cable, aluminum sectional sensor staff, power supply, harness assembly, operations manual.
Base Station Option	Standard system plus 30 meter cable
Gradiometer Option	Standard system plus 0.5 meter sensor

EDA Instruments Inc.
4 Thorncliffe Park Drive
Toronto, Ontario
Canada M4H 1H1
Telex: 06 23222 EDA TOR
Cable: Instruments Toronto
(416) 425 7800

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EDA Instruments Inc.
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Wheat Ridge, Colorado
U.S.A. 80033
(303) 422 9112

Printed in Canada

GENERAL SURVEYS AND EXPLORATION

OFFICE: 637 ALGONQUIN BLVD. EAST, SUITE 10, TIMMINS, ONTARIO ☉ MAIL: P.O. Box 603, TIMMINS, ONTARIO, P4N 7G2 ☉ PHONE: 266 5335

Bristol Township Survey - for Cameco Gold

A control survey was performed between December 15, 1999 and January 24, 2000 in Bristol Township, for Cameco Gold. The purpose of the survey was to provide a framework of surveyed monuments to control the cutting of a grid and to provide dependable coordinates for Cameco's 1999 geophysical survey of the property. The survey monuments are also useful for any other application where accurate coordinates are required.

Four key monuments were established on the property from the C.B.N. (Canadian Base Network) "Timmins" concrete pillar monument, located on Hwy. 576. (Kamiskotia Hwy.) These monuments are shown on the survey plan as Cam1 to Cam4. They were established using 3 Magellan PROMARK Xcm, centimetre grade G.P.S. receivers, using post-processed differential methods.

Line 36+00E was established from these four control monuments and a proposed plan provided to General Surveys and Exploration by Cameco Gold, based on NAD27, UTM, Zone 17 coordinates.

TL15+00N was also established from the same monuments and this tie-line was used as the main East-West control line from which all of the North-South grid lines were staked out, and "turned-off" using total station survey equipment (Topcon CTS-2, 5" instrument). The monument locations are shown on the survey plan with the "local grid" coordinate or monument "name" labeled.

Tie-lines were also established off of Line 36+00E, at 22+00N and 29+00N. The monuments used at these key intersections are also shown on the survey plan.

This survey work was performed simultaneously with the grid cutting work. The grid cutting was controlled continuously by sighting pickets to ensure that the extent of the cut lines accurately reflected the underlying survey control.

Qualifications

General Surveys and Exploration has operated continuously since November, 1990. The costs for many of the surveys performed over this period have been successfully applied as valid assessment work cost, when the survey work directly relates to assessment work such as that mentioned above.

Kevin Cool (Survey Engineering Technician)

2 9 0 0 0 0

Certificate of Qualifications

I, Kevin Cool, residing at 190 Queen Avenue, Timmins, Ontario,

certify that:

I currently own and operate General Surveys and Exploration, 637 Algonquin Blvd. East, Suite 10, Timmins, Ontario, P.O. Box 603, Timmins, Ontario, P4N 7G2, 705 267 5363.

I attended Northern College - Porcupine campus, and graduated in May, 1990.

Since November, 1990 I have worked continuously as a survey technician in exploration, under "General Surveys and Exploration".

I personally supervised and completed the G.P.S. Work on the Bristol Twp. Property for Cameco Gold Inc. during late December, 1999 and January, 2000.

I do not have any interest in the subject Bristol Twp. Property or in Cameco Gold Inc.

Signed at Timmins, Ontario, this 13th day of March, 2000.


Kevin Cool



Ontario

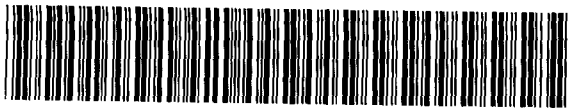
Ministry of Northern Development and Mines

Declaration of Assessment Work Performed on Mining Land

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

Transaction Number (office use)

40060.00124
Assessment Files Research Imaging



42A06NW2020 2.20146 BRISTOL 900

Section 65(2) and 66(3) of the Mining Act. Under section 8 of the Mining Act, you must file a Declaration of Assessment Work with the mining land holder. Questions about this collection should be directed to the Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

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

1. Recorded holder(s) (Attach a list if necessary)

Form with fields for Name (Cameco Corporation), Client Number (114820), Address (1349 Kelly Lake Road, Unit #6, Sudbury, Ontario P3E 5P5), Telephone Number (705-523-4555), and Fax Number (705-523-4571).

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

Form with checkboxes for Geotechnical, Physical, and Rehabilitation work types. Includes fields for Work Type (Gridding), Office Use, Commodity, Total \$ Value of Work Claimed (\$22,485), Dates Work Performed (15 Dec 1999 to 20 Feb 2000), Township/Area (Bristol Township), Mining Division (Porcupine), and Resident Geologist (Timmins).

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

3. Person or companies who prepared the technical report (Attach a list if necessary)

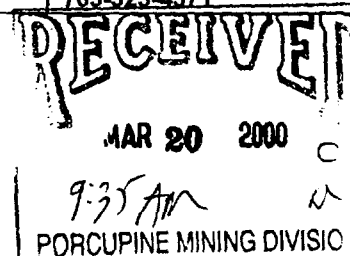
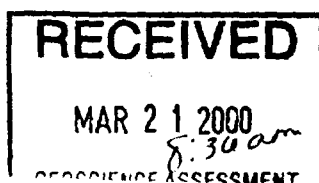
Form listing technical report preparers: Exsics Exploration Ltd. (Magnetic Survey), Canadian Exploration Services (Gridding), and General Surveys and Exploration (GPS Survey), including their names, addresses, and contact information.

4. Certification by Recorded Holder or Agent

I, Paul Coad do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.

Signature of Recorded Holder or Agent (Paul Coad) and Date (March 17, 2000). Includes fields for Agent's Address, Telephone Number, and Fax Number.

0241 (03/97)





Ontario

Ministry of Northern Development and Mines

Statement of Costs for Assessment Credit

Transaction Number (office use)

W0020.0024

Personal information collected on this form is obtained under the authority of subsection 6 (1) of the Assessment Work Regulation 6/96. Under section 8 of the Mining Act, this information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to a Provincial Mining Recorder, Ministry of Northern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B5.

Table with 4 columns: Work Type, Units of work, Cost Per Unit of work, Total Cost. Includes entries for Magnetic Survey/Gridding/GPS Work and Associated Costs.

Calculations of Filing Discounts:

- 1. Work filed within two years of performance is claimed at 100% of the above Total Value of Assessment Work.
2. If work is filed after two years and up to five years after performance, it can only be claimed at 50% of the Total Value of Assessment Work.

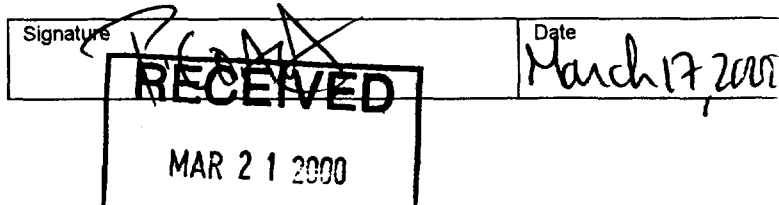
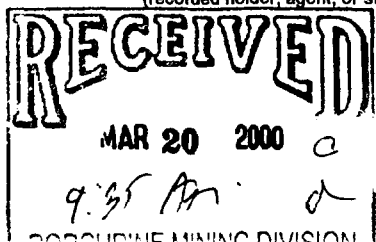
TOTAL VALUE OF ASSESSMENT WORK x 0.50 = Total \$ value of worked claimed.

Note:

- Work older than 5 years is not eligible for credit.
- A recorded holder may be required to verify expenditures claimed in this statement of costs within 45 days of a request for verification and/or correction/clarification.

Certification verifying costs:

I, Paul Coad, do hereby certify, that the amounts shown are as accurate as may reasonably be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying Declaration of Work form as I am authorized to make this certification.



W0060.0024

GODFREY TOWNSHIP

MOUNT JOY
TOWNSHIP

BRISTOL TOWNSHIP

OGDEN TOWNSHIP

P-1226640

P-1226641

WATERHEN
LAKE

P-1226642

P-1226643

ROAD

P-985627

P-985626

P-985625

P-985624

P-985623

P-985622

P-985615

P-985616

P-985617

P-985618

P-985619

P-985612

P-985611

HWY 101

RECEIVED
MAR 20 2000
9:35 AM
PORCUPINE MINING DIVISION



EXSICS EXPLORATION LTD.

P.O. Box 1880, P4N-7X1
Suite 13, Hollinger Bldg, Timmins Ont.
Telephone: 705-267-4151, 267-2424

CLIENT: **CAMECO GOLD INC.**

PROPERTY: **BRISTOL PROJECT**

TITLE: **BRISTOL TOWNSHIP**

CLAIM SKETCH

Fig. 3

Date: FEB.2000

Scale: 1:20,000

NTS:

Drawn: J.C.G.

Interp: J.C.Grant

Job No.: E-368

RECEIVED
MAR 21 2000
GEOSCIENCE ASSESSMENT
OFFICE

W0060.00124.

Bristol Twp. Gridding (including GPS Surveying) and Ground Magnetic Survey Work

Claim no.	Km of Mag Coverage per claim	Calculated Expenditures per claim \$457/km
P-1226640	12.5	5713
P-1226641	5.3	2422
P-1226642	8.7	3976
P-1226643	6.3	2879
P-985627	1.4	640
P-985626	2.3	1051
P-985625	3.3	1508
P-985624	1.7	777
P-985623	1.4	640
P-985622	0.4	183
P-985615	1.7	777
P-985616	2.4	1097
P-985617	0.8	366
P-985612	0.3	137
P-985611	0.7	320
Total Mag Coverage	49.2	
Total Gridding	51.3	
Applicable Grid and GPS Costs (49.2/51.3= 96%)		
Unit Cost of Gridding (\$14,818.33/51.3km) x 96%	\$277/km	
Unit Cost of GPS Work (\$5054/51.3km) x 96%	\$95/km	
Unit Cost of Mag Survey	\$85/km	
Grand Total Unit Cost (Grid + GPS + Mag Survey)	\$457/km	
Total Costs		\$22,485

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

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

March 31, 2000

CAMECO CORPORATION
2121 - 11TH STREET WEST
SASKATOON, SASKATCHEW
S7M-1J3

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

Dear Sir or Madam:

Submission Number: 2.20146

Status

Subject: Transaction Number(s): W0060.00124 Approval

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

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

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

If you have any questions regarding this correspondence, please contact **STEVE BENETEAU** by e-mail at steve.beneteau@ndm.gov.on.ca or by telephone at (705) 670-5855.

Yours sincerely,



ORIGINAL SIGNED BY
Blair Kite
Supervisor, Geoscience Assessment Office
Mining Lands Section

Work Report Assessment Results

Submission Number: 2.20146

Date Correspondence Sent: March 31, 2000

Assessor: STEVE BENETEAU

Transaction Number	First Claim Number	Township(s) / Area(s)	Status	Approval Date
W0060.00124	1226640	BRISTOL	Approval	March 30, 2000

Section:

14 Geophysical MAG

Correspondence to:

Resident Geologist
South Porcupine, ON

Assessment Files Library
Sudbury, ON

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

Paul Coad
SUDBURY, ONTARIO, CANADA

CAMECO CORPORATION
SASKATOON, SASKATCHEW

MAP SYMBOLOGY

Aerial Cableway	Pipelng (over ground)
Boundary	Railroad
International	Single Track
Interprovincial	Double Track
Dist. / Territorial	Abandoned
Indian Reserve	Yard
Appurtenant	Highway, County
Lot, Concession	Township
Appurtenant	Accommodated (dashed)
Bridge	Accommodated (dotted)
Road, Barrired	Accommodated (dash-dot)
Building	Accommodated (dash-dot-dot)
Chimney	Accommodated (dash-dot-dot-dot)
Cliff, Pit, Pile	Accommodated (dash-dot-dot-dot-dot)
Contour	Accommodated (dash-dot-dot-dot-dot-dot)
Interprovincial	Accommodated (dash-dot-dot-dot-dot-dot-dot)
Appurtenant	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot)
Control Points	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot)
Horizontal	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Vertical	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Culvert	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Falls	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Drainage	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Fence, Hedge, Wall	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Feature Outline	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Construction Features, etc.	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Flooded Land	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Lock	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Marsh or Swamp	Accommodated (dash-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot-dot)
Moat	Accommodated (dash-dot)
Mine Head Frame	Accommodated (dash-dot)
Outcrop	Accommodated (dash-dot)

AREAS WITHDRAWN FROM DISPOSITION

M.R.O. - MINING RIGHTS ONLY
 S.R.O. - SURFACE RIGHTS ONLY
 M. & S. - MINING AND SURFACE RIGHTS

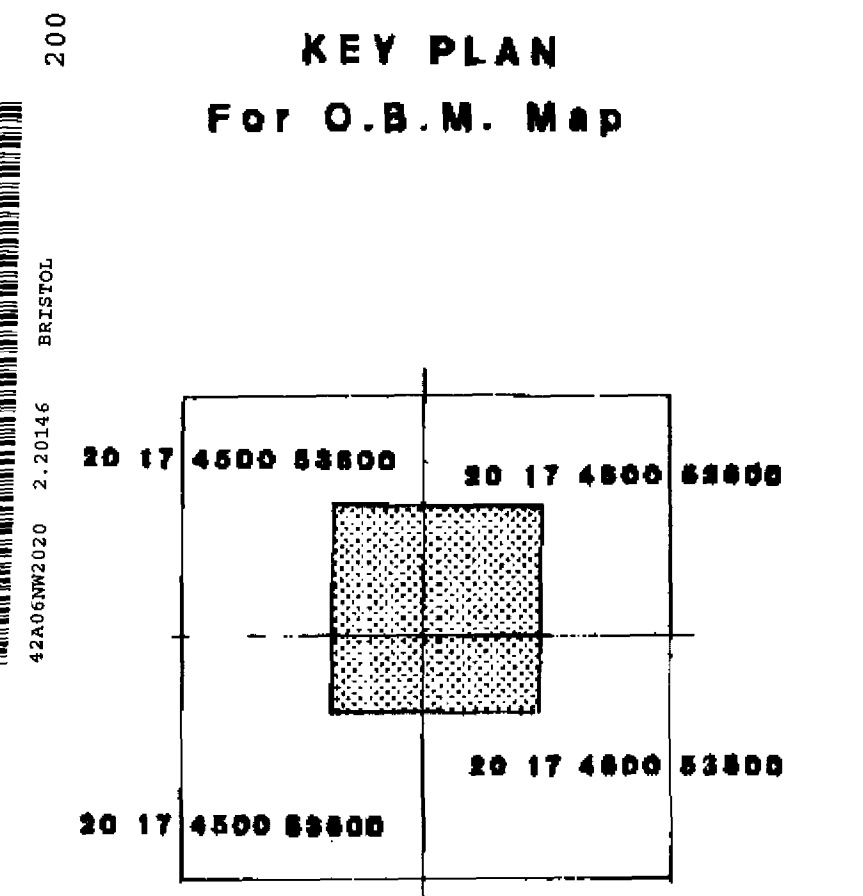
Description	Order No.	Date	Disposition	File
			S.R.O.	164584

MINING AND SURFACE RIGHTS WITHDRAWN FROM PROSPECTING, STAKING, SALE OR LEASE UNDER SECTION 35 OF THE MINING ACT, R.S.O. 1990 ORDER NO. 9-P-22/92 NER DATED 30-AUG-01 (CLAIM NO. 8-P-45541 TO P-45548 INCL. P-45399, P-45400, P-479503 TO P-479508 INCL. AND P-48035 TO P-48037 INCL.)

MINING AND SURFACE RIGHTS WITHDRAWN FROM PROSPECTING, STAKING, SALE OR LEASE UNDER SECTION 35 OF THE MINING ACT, R.S.O. 1990 ORDER NO. 9-P-22/92 NER DATED 30-AUG-01 (CLAIM NO. 8-P-45541 TO P-45548 INCL. P-45399, P-45400, P-479503 TO P-479508 INCL. AND P-48035 TO P-48037 INCL.)

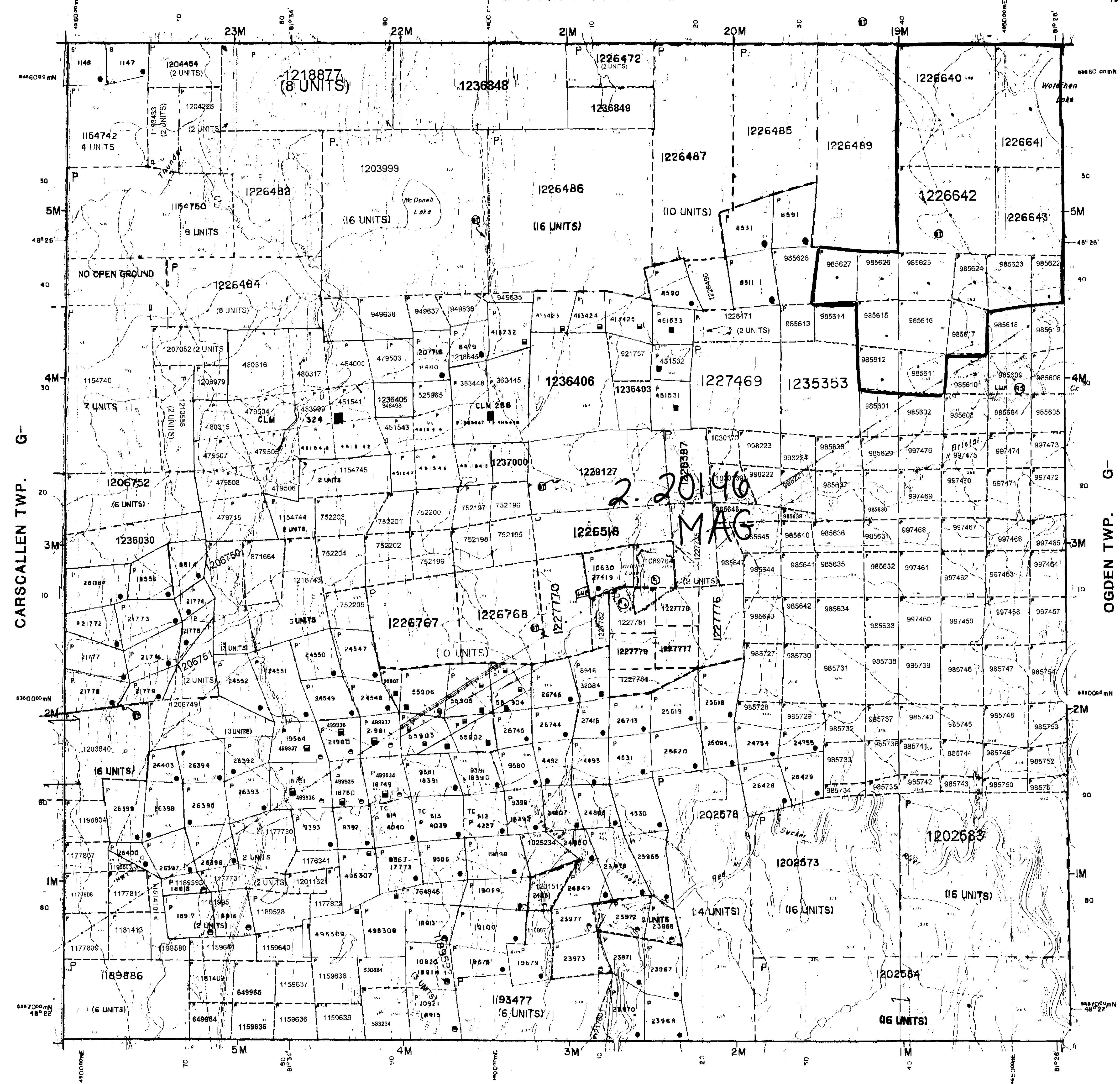
MINING AND SURFACE RIGHTS WITHDRAWN FROM PROSPECTING, STAKING, SALE OR LEASE UNDER SECTION 35 OF THE MINING ACT, R.S.O. 1990 ORDER NO. 9-P-22/92 NER DATED 30-AUG-01 (CLAIM NO. 8-P-45541 TO P-45548 INCL. P-45399, P-45400, P-479503 TO P-479508 INCL. AND P-48035 TO P-48037 INCL.)

THE INFORMATION THAT APPEARS ON THIS MAP HAS BEEN COMPILED FROM VARIOUS SOURCES, AND ACCURACY IS NOT GUARANTEED. THOSE WISHING TO STAKE MINING CLAIMS SHOULD CONSULT WITH THE MINING RECORDER, MINISTRY OF NORTHERN DEVELOPMENT AND MINES, FOR ADDITIONAL INFORMATION ON THE STATUS OF THE LANDS SHOWN HEREON.



not to scale

GODFREY TWP. G-



CARSCALLEN TWP. G-

OGDEN TWP. G-

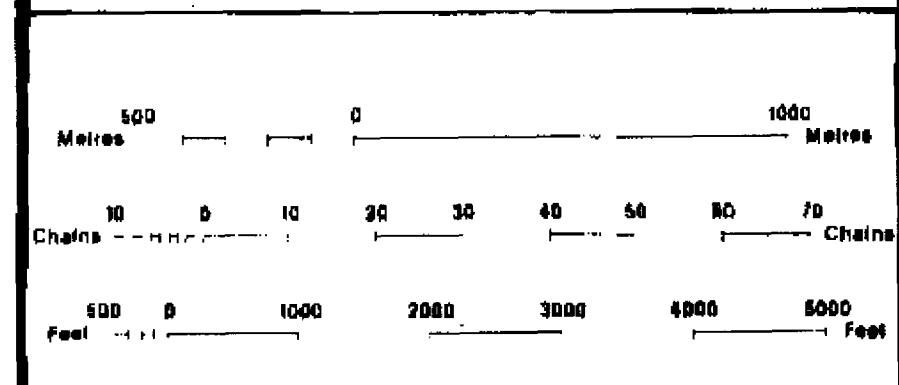
THORNELOE TWP.

LEGEND

HIGHWAY AND ROUTE No.	
OTHER ROADS	
TRAILS	
SURVEYED LINES	
TOWNSHIPS, BASP LINES, ETC.	
LOTS, MINING CLAIMS, PARCELS, ETC.	
UNSURVEYED LINES	
LOT LINES	
PARCEL BOUNDARY	
MINING CLAIMS ETC.	
RAILWAY AND RIGHT OF WAY	
UTILITY LINES	
NON PERENNIAL STREAM	
FLOODING OR FLOODING RIGHTS	
SUBDIVISION OR COMPOSITE PLAN	
RESERVATIONS	
ORIGINAL SHORFLINE	
MARSH OR MUSKEG	
MINES	
TRAVERSE MONUMENT	

DISPOSITION OF CROWN LANDS

TYPE OF DOCUMENT	SYMBOL
PATENT, SURFACE & MINING RIGHTS	
... SURFACE RIGHTS ONLY	
... MINING RIGHTS ONLY	
LEASE, SURFACE & MINING RIGHTS	
... SURFACE RIGHTS ONLY	
... MINING RIGHTS ONLY	
LICENCE OF OCCUPATION	
ORDER IN COUNCIL	
RESERVATION	
CANCELLED	
SAND & GRAVEL LAND USE PERMIT	
LAND USE PERMIT	



SCALE 1:20 000
ZONE 17

- APPLICATION PENDING UNDER THE PUBLIC LANDS ACT. NOTICE RECEIVED 22-DEC-91. KNOWLEDGE TRAILS.
- APPLICATION FOR CROWN LAND UNDER THE PUBLIC LANDS ACT. NOTICE RECEIVED 22-MAY-94. FOR EXCAVATION TOP SOIL HOLDING STORAGE ETC..
- SUBJECT TO LAND USE PERMIT #MTC 40087 March 25/88.
- THIS TWP SUBJECT TO FOREST ACTIVITY IN 1985/86. AREAS DESIGNATED EXACTLY AS SUBMITTED BY MNR TIMMINA.

TOWNSHIP
BRISTOL
M.N.R. ADMINISTRATIVE DISTRICT
TIMMINS
MINING DIVISION
PORCUPINE
LAND TITLES / REGISTRY DIVISION
COCHRANE

Ministry of Natural Resources
Land Management Branch
Ontario

ORIGINAL: JULY 1984
 COMPILATION: JULY 1992 BY DZ
 ACTIVATED: JULY 1992 BY DZ
 CHECKED BY: G.W.
G-3998

463400 463600 463800 464000 464200 464400 464600 464800 465000 465200 465400

Bristol Twp.

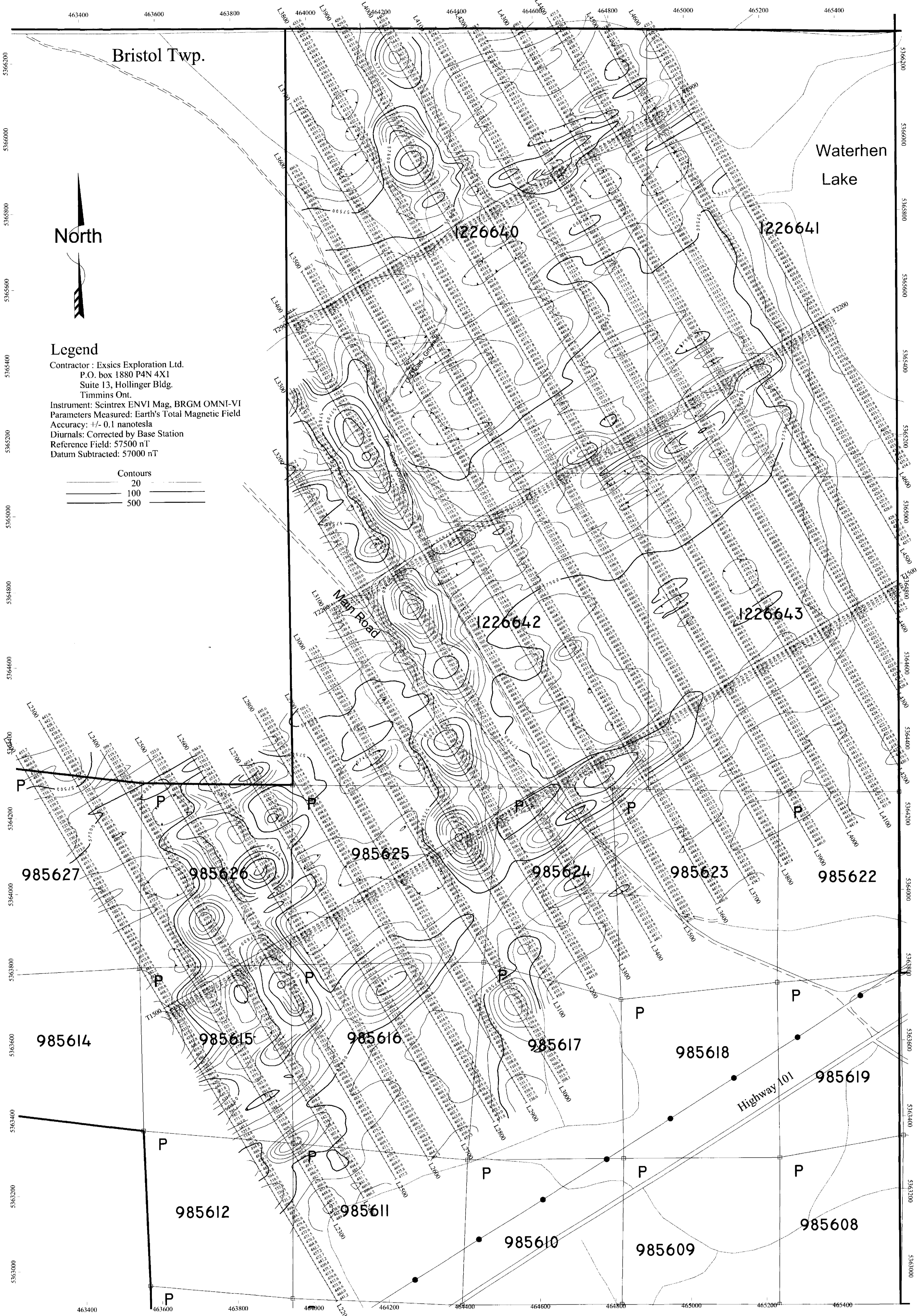
Waterhen Lake



Legend

Contractor : Exsics Exploration Ltd.
P.O. box 1880 P4N 4X1
Suite 13, Hollinger Bldg.
Timmins Ont.
Instrument: Scintrex ENVI Mag, BRGM OMNI-VI
Parameters Measured: Earth's Total Magnetic Field
Accuracy: +/- 0.1 nanotesla
Diurnals: Corrected by Base Station
Reference Field: 57500 nT
Datum Subtracted: 57000 nT

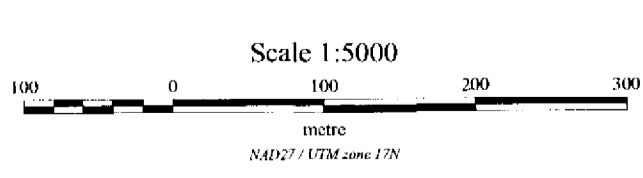
Contours
20
100
500



5166200
5166000
5165800
5165600
5165400
5165200
5165000
5164800
5164600
5164400
5164200
5164000
5163800
5163600
5163400
5163200
5163000



210
4240890200 2-20146 BBEFTD



	Bristol Project Magnetometer Survey Posting (Exsics Exploration Ltd.)	
	Compiled: Garret Weiss / Paul Coard	Dwg. No.:
Drafted: Ryan Shaw	Date: Mar-16-2000	Map 1
Scale: 1:5,000	Geo. Ref: NAD 83 UTM Zone 17	Source:
NTS Ref: 42-A-25-B		

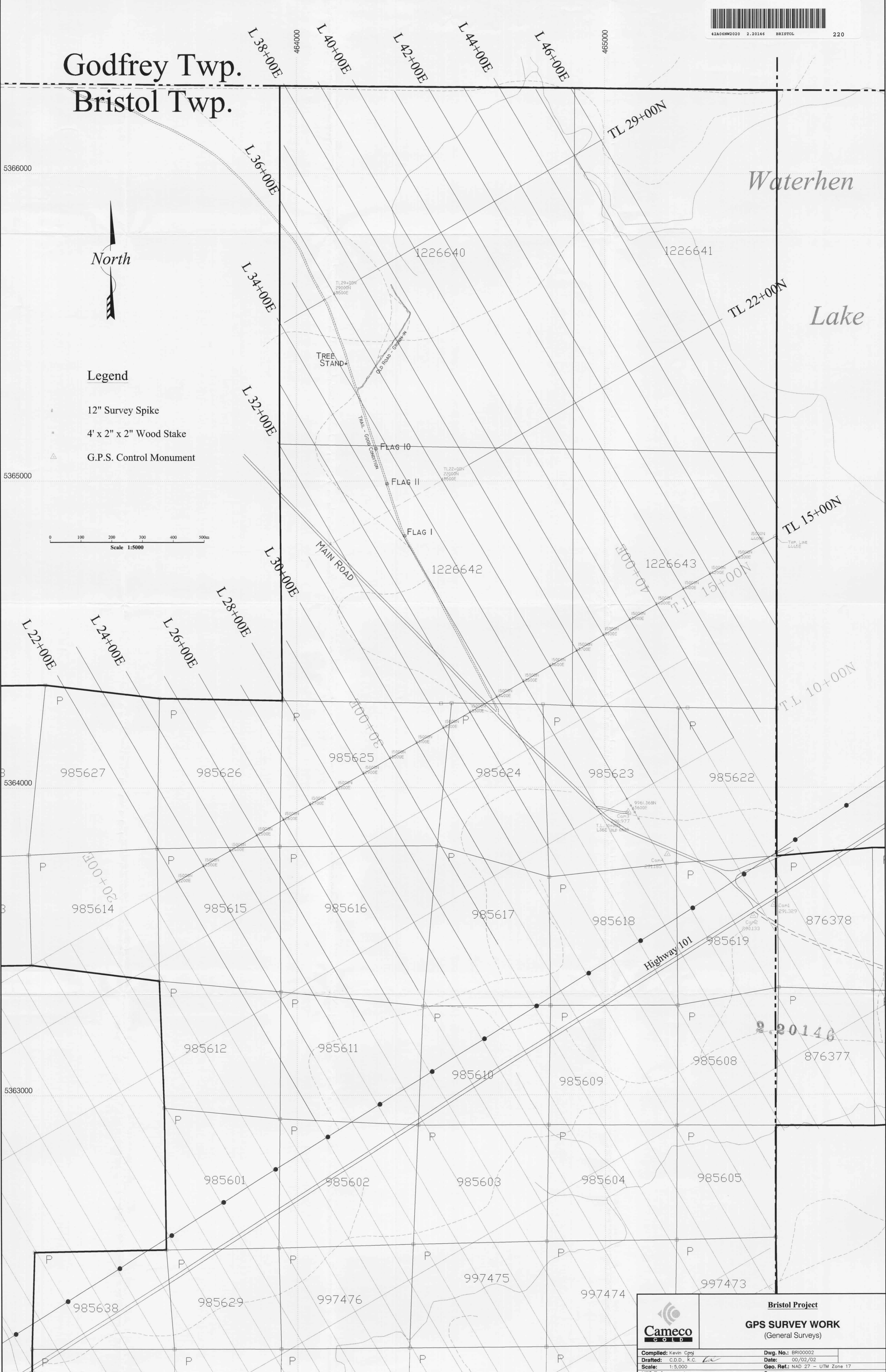
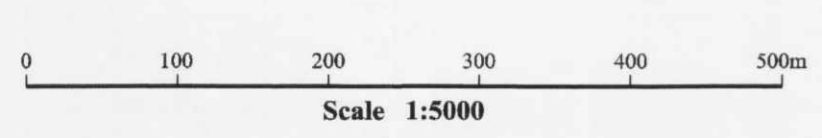


Godfrey Twp. Bristol Twp.



Legend

- 12" Survey Spike
- 4' x 2" x 2" Wood Stake
- △ G.P.S. Control Monument



	Bristol Project	
	GPS SURVEY WORK (General Surveys)	
Completed: Kevin Cpy	Dwg. No.: BR10002	
Drafted: C.D.D., K.C.	Date: 00/02/02	
Scale: 1:5,000	Geo. Ref.: NAD 27 - UTM Zone 17	
NTS Ref.: 42 A/5,6	Source:	