Assessment Report
(Line Cutting & IP Surveys)

For

First Point Minerals Corporation
(Vancouver, BC)

On

Reaume project
Porcupine Mining Division

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Geoserve Canada Inc.

June 8, 2001

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2.0 Summary

First Point Minerals Corporation of Vancouver commissioned Richard Daigle of Timmins Ontario to do work on their Reaume Project. The Reaume Project now includes 38 claims (299 units) spread across Reaume, Hanna, Duff, and Mann Townships, Porcupine Mining Division, District of Cochrane, northeast Ontario. The claims are 17km west along the Tunis Power Station Road off of HWY 11, 22km south of Cochrane, ON. The Frederick House River bisects the property in Mann Township.

The ongoing exploration initially started in 1995 by R. S. Middleton who optioned some of the claims to Noranda Exploration. Since 1995 limited prospecting and ground geophysics covered parts of the Reaume Project. The past surveys include HLEM and Magnetics on two claims and a wide spaced Induced Polarization Survey on several other claims. Earlier work on and near the property (post 1995) can be referenced in the Timmins Resident Geologist Office. The work conducted to date sine 1995 is focused on VMS deposits and/ or PGE potential. Since the 1995 ground geophysical surveys none of the delineated IP targets have been tested. Drill testing of IP targets in 2000 on the L. Hill property helped the author evaluate the 2001 survey.

The property covers approximately 12km of the west limit, of the Mann Intrusive Complex (42km wide intrusive body, Ayers, 1999). It lies within the Abitibi Greenstone Belt, 28km northeast of the world class Kidd Creek massive sulfide mine. The objective of the 2001 ground geophysics is to delineate target areas favored for PGM. Past work since 1999 will be used to evaluate the 2001 survey.

The surveys being reported on includes line cutting and a time domain induced polarization (IP) survey. The 2001 IP survey read five lines using the Pole Dipole Array reading n=1 to n=6 with a 50meter dipole. Both surveys form the basis of this report. Both 2000 and 2001 IP surveys encourage additional work. The author favors testing of two areas; section 1900E/ 3750N, and 2100E/3250N, and encourages a geological survey carried-out on the property.

Also included in the reports addendum is a report by **S.J. Geophysics Ltd** on a IP Inversion Study of the 2000 IP Survey Results.

3.0 Property

The property is located 17km west of Highway 11 along a bush road known as the Tunis Power Station Road, 22km south of Cochrane, ON. The claims being reported on form part of the 38 claim Reaume Project, Porcupine Mining Division, District of Cochrane, northeast Ontario. Following is a list of claims that make-up the Reaume Project;

Table 1

	Claim	Units	Recorded	Due Date	$ Reserve	$ Required
	Mann Twp.					
1	1201909	8	FBG July 10/95.	Jul 10/01	$20	$3200
2	1204690	8	FBG July 10/95.	Jul 10/01.	$1471	$3200
3	1236265	16	EWR Apr 07/99.	Jul 06/01.	$0	$6400
4	1236266	6	EWR Apr 07/99.	Apr 07/02.	$0	
5	1236267	8	EWR Apr 07/99.	Jul 06/01.	$0	$3200
6	1236268	1	EWR Apr 07/99.	Apr 07/02.	$0	
7	1236269	4	EWR Apr 07/99.	Jul 06/01.	$0	$1600
8	1236270	12	EWR Apr 07/99.	Apr 07/01.	$0	
9	1236271	3	EWR Apr 07/99.	Jul 06/01.	$0	$1200
10	1236292	16	EWR Apr 07/99.	Jul 06/01.	$0	$6400
11	1236381	4	EWR May 11/00.	May 11/02.	$0	
12	1238576	1	EWR May 11/00.	May 11/02.	$0	
13	1238577	1	EWR May 11/00.	May 11/02.	$0	
14	1247545	1	FPM Jun 11/00.	Jun 11/03.	$0	
		89				
	Duff Twp.					
15	1228240	1	EWR Sep 02/98.	Sep 02/01.	$0	
16	1228241	8	EWR Sep 02/98.	Sep 02/01.	$0	
17	1235970	4	EWR May 12/00.	May 12/02.	$0	
18	1236293	8	EWR Apr 07/99.	Jul 06/01.	$0	$3200
19	1236380	6	EWR May 11/00.	May 11/02	$0	
20	1238575	4	EWR Apr 26/00.	Apr 26/02	$0	
21	1238578	15	EWR Apr 26/00.	Apr 26/02.	$0	
22	1238579	9	EWR Apr 26/00.	Apr 26/02.	$0	
23	1238580	8	EWR Apr 26/00.	Apr 26/02.	$0	
24	1238582	2	EWR Apr 26/00.	Apr 26/02.	$0	
25	1238583	16	EWR Apr 26/00.	Apr 26/02.	$0	
26	1238648	4	EWR Apr 26/00.	Apr 26/02.	$0	
27	1238649	1	EWR Apr 26/00.	Apr 26/02.	$0	
28	1238650	4	EWR May 12/00.	May 12/02.	$0	
29	1238766	5	EWR May 12/00.	May 12/02.	$0	
30	1238769	16	EWR May 19/00.	May 19/02.	$0	
31	1243694	16	EWR Jan 08/01.	Jan 08/03.	$0	
32	1243695	14	EWR Jan 08/01.	Jan 08/03.	$0	
		131				
	Reaume Twp.					
33	1235972	16	EWR May 12/00.	May 12/02.	$0	
34	1235973	16	EWR May 12/00.	May 12/02.	$0	
35	1238574	16	EWR May 12/00.	May 12/02.	$0	
36	1238767	4	EWR May 12/00.	May 12/02.	$0	
37	1238768	15	EWR May 19/00.	May 12/02.	$0	
		67				
	Hanna Twp.					
38	1244100 Hanna Twp.	12	FPM Feb 28/01.	Feb 28/03.	$0	
		12				

4.0 Geology

The property is geologically situated in the Abitibi Greenstone Belt, 28km northeast of the Kidd Creek base metal mine. The Kidd Creek Mine is a world class VMS deposit. The claims cover near 12km of the Mann Intrusive Complex, within the Stoughton-Roquemaure assemblage comprised of mafic, unltramafic intrusives, and extrusive igneous rocks. The Mann complex is among the largest stratiform intrusive bodies in the region with a strike of 42km. A clinopyroxenite unit within the Mann complex contains anomalous PGM values (Good & Crocket, 1999).

The property is near 98% overburden cover. Therefore compilation of diamond drill holes, geophysical and geological surveys form the mapped property geology. Geology is chiefly related to map 3379 by the OGS (Ontario Geological Survey) geological compilation by J.A. Ayers, and N.F. Trowell , 1998. Diamond drill logs by Falconbridge are by far the most complete for the area. Whole rock enrichement in Si and Ca (in exchange for Mg, Na, and k depletion) are favored within the hydrothermal systems for VMS (F. Santaguida, Falconbridge Ltd, 2001). All garhered information shows that the Mann Complex dips northerly. The property is interpreted to be folded back onto intself near the Frederick House River. It is geophysically inferred that volcanics supperpose the area between the fold.

The 2001 work by First Point Minerals is focused on evaluating the Mann Intrusive Complex for PGM. After evaluating the IP sections on both L.Hill Property and First Point claims one observes that the broad bisecting resistivity high unit (trending near 115°E) infers that the ultramafic complex appears to be oxidized towards the tops (Higher IP effects at the outer limits mapping magnetite rich rocks). The metallic enrichment towards magnetite to the south may infer that this part of the unit is closer to being peridotites. The remaining underlay is postulated to be dominantly closer to an underlay of dunite. Between the postulated units may lie a rief that would be of interest towards PGM enrichment due to a possible threshhold of sulfide saturation enrichment (Ore Deposit Workshop, U of T, A.J. Naldrett, 1977).

The abundance of chalcophile element data, including PGE (Pt,Pd,Ir), Ni, Cu, and Co are controlled by olivine fractionation and accumulation. The magmas are said to be undersaturated in sulfide. R.A. Sproule, M. Houle, C.M. Lesher, P.C. Thurston (Laurentian University), and J.A. Ayer Ontario Geological Survey (OGS).

5.0 Past Work

Prospectors explored the area being reported on since the early 1900's. A more aggressive search took place between 1940 and 1960 focused mainly on asbestos. VMS type deposits were sought in the decade of the 60's by several mining companies. From 1970 to 2000 a few mining companies held land positions in the area hosting VMS type occurrences. Falconbridge Ltd of Timmins, ON have held the largest land position located south of the property hosting base metal occurrences. The Ontario Geological Survey (OGS) conducted an aero-em/ mag survey over the Timmins Area in 1986. This survey covers the Reaume Project in good detail. Anomalies presented on the compilation here-in represents conductance (siemens) of burried sources. The total field is also presented on the compilation presented. Through the years the OGS paid visit to the property and proved two PGM occurrences of significance. There are papers on the Mann Intrusive Complex published by the OGS available at the Timmins Resident Geologist Office. One showing referred to as the Leonard Hill showing is located on the north and west side of the baily bridge crossing the Frederick House River. The second showing occurs on the Zeverly Claims which were explored initially for asbestos commencing in 1948. These two occurrences prompted a new phase of exploration in the area by mining companies from Vancouver, BC.

In 1995 EastWest Resources Corporation of Vancouver, BC optioned two claims in Duff Township to Noranda Exploration. The author was involved in a ground geophysical program comprisong mag and horizontal loop surveys. Noranda concluded the work with two drill holes testing some of the delineated targets. The two explored claims lie at the south west limit of the compilation map included here-in.

Since the 1995 work EastWest Resources Corporation (EWR) have expanded their land holding greatly. In 1999 the author was again involved establishing a grid that now cocers the Zeverly Showing. This work included a few lines from 700E to 1000E (with a baseline 2400N) that were surveyed using the IP method. In 2000 EWR expanded the original grid east and west and did additional IP traverses. All of this work has been filed at the Resident Geologist Office, Timmins Ontario.

6.0 2001 Surveys

Line Cutting

The original grid on the Reaume Project was anchored at the baily bridge crossing the Frederick House River. The local coordinate 1000E/ 1000N is translated to UTM coordinate 493864E/ 5411421N, NAD27 Zone 17.

In March 2001 First Point Minerals Ltd commissioned Richard Daigle to do additional work on the Reaume Project. From March 04 to March 15, 01 line cutters extended the grid easterly covering additional claims that have no work. Four lines 1900E, 2100E, 2300E and 2500E were turned 90° from the baseline and cut at N30°T. A tie-line 3800N was then established and a line 2700E was then tuned 90°.

Induced Polarization

As in the previous two years a time domain, fixed transmitter induced polarization survey was completed on the newly cut lines. Since the lines were cut when there was snow cover crews needed to clean the lines before traverse. Richard Daigle and crews read the new lines from April 29, 01 to May 15, 01. A Scintrex TSQ-3 3000 Watt transmitter in conjuntion with an Andotex TDR-6 (six dipole) receiver was used to collect IP effects (mV/V) and apparent Resistivities (ohms/50m) at 50 meter intervals along the traverses. Crews read lines using the Pole Dipole Array reading n=1 to n=6 inclusively, with a 50 meter dipole. The receiver also stored Self Potential effects at each station, and ten windows along the decay curvey of the IP effects. Additional equipment information can be referrence in the reports addendum.

The infinity current electrode (C1) was located at UTM coordinate 496135E/ 5411099N, at the north end of Pickerel Lake. C1 was used for all five traverses presented here-in. Excluding BL 2400N all traverses were read S to N. Thus the underlying geology was induced northerly by C2 lagging behind the receiver. The operator observed that self potential noise was greatest at the latter n readings.

This would be due to longer wires spread accross the terrain over overburden containing layers of clay. This clay layer electronically conducted currents (noise) that had to be overcome by longer sampling periods. An average of five complete duty cycles gave good decays of the Total Chargeability Sample gathered. Near and around areas of water coverage (creeks and ponds) the noise levels could not be overcome. Caution should be used evaluating targets in these areas. Two areas of concern is seen along BL 2400N at 1800E and 2500E. Then along section 2500E at the 2400N baseline. An avergare induced current (Ig) of 3 amperes for the job also helped reduce noise levels providing a high signal/ noise ratio. The strong Ig also reduced anomalies often produced by bedrock highs in this type of environment. Some areas of the survey IP effects could not be normalized due to surficial effects. The conductivity of the clays gave reversed decays over the area assumed underlain by volcanics. These volcanics lie in an area between the intrusive complex where it has been folded back onto itself.

The results of the 2001 IP traverses that form the main basis of this report are presented here-in on five 1: 5000 colored sections showing contoured apparent chargeabilities and resistivities. The apparent reading cover 50 meters at surface and are influenced by an induction from the south (grid south). The apparent resistivities along the sections area also strongly influenced by the cover of clays. This cover of low resistivity misleads the values presented. One would almost assume a wide-spread underlay of sedimentary rocks due to the low values seen.

Section 1900E **1750N to 4100N, 2350 meters**

Both prominent IP targets occur where an underlay of magnetite rich peridoties underlay the sections. The aero-mag correlates a high trend over these areas. The south zone on this section shows a shalow dip to the underlying body. A gathering of high IP readings occur nearer to surface over the beaver pond traversed. The resistivities refute nearer to surface effects. The homogenous resistivities between the two IP zones insinuates that between the intrusive body volcanics may only be superposed over a body larger at depth.

A third IP effect on this section at the north limit occurs in conjuntion with aero-em anomalies of good conductance. The fact that it lacks a resistivity low on this traverse disseminated metallics are inferred. This infered sulfide zone at 3750N would then occur along the intrusive most northern contact.

Section 2100E **1100N to 4200N, 3100 meters**

As 1900E two prominent chargeability zones can be seen. Apparent resistivities lack continuaty between these zones inferring two separate intrusive bodies. This section traversed more of the south intrusive unit which has a higher saturation of magnetite (inferred by the high IP and aero-Mag efects). The broad resisitivy high to the north has an intercalated low at 3250N may be delineating a contact between peridotites and dunites. The dunites would be richer in olivine in contrast to magnetite. Therefore explaining the contrast of chargeability. The north body displays a near vertical dip while the south body displays a shallow dip. There is a small rise in IP effects under 3500N that may represent folding.

Section 2300E **2400N to 4600N, 2200 meters**

This 2.2km traverse shows the northern intrusive unit with more variations than the last two sections. This is perhaps partially due to better responses due to a thiner layer of overburden. Otherwise folding of the unit. The intrusive unit inferred by resistivity from 3000N to 3750N shows a contrasts of lows at 3250N and 2500N. The entire north body has a threesome effect of IP highs. The abrubt ending of resistivity highs at the north limit then continue northerly at the last two n levels of readings. This area of unvarying flora is very suspicious. One would expect the traverse has become overlain by swamp cover at the north limit. The only other explanation at this time is that perhaps the units direction has been changed or altered in a northerly direction. A near fault is suspect. The noise also seen on the IP effects at the south limit of this intrusion is often related to fault-contacts.

Section 2500E **1450N to 4650N, 3200 meters**

This most easterly traverse mirrors section 2300E from 3000N to 3750N now reflected between 3200N to 3800N insinuates a northerly displacement of the underlying unit. This north unit now appears to be less vertical. The threesome IP effects are now lower in amplitudes inferring a lesser degree of oxidization. The extreme high chargeability anomaly seen at the south limit is assumed to be underlain by magnetite rich zones. It is aberrant to see such a broad resistivity low unit as between 2100N to 2200N with lower IP effects than the main southern body. This type of signature has been proven by drill hole <u>not to be</u> a conductor of massive materials on the adjoing L Hill Property. The high IP values are perhaps governed by a halo of magnetite rich rocks. These highs appear more so surficial. There is again a display of homogenousely conected resistivity contours between the units inferring a broader mass at depth.

Section 2400N **650E to 3000E, 2350 meters**

This 120°E orientated section parralleled the interpreted bodies and bisected an area of inferred volcanics between the folded bodies. The resulting IP effects were a challenge to gather since the signal was strongly depleted due to the survey orientation. The traverse was planned to delineate any north-south structures that were suspicious at the time. The survey mapped an area of good IP highs and resistivity lows at the east limit where an electromagnetic conductor was tested by Falconbridge with DDH 52-2 (refer to compilation map) in 1995. The log depicts several sulfide zones explaining this conductor. The other anomaly seen at the west limit is interpreted to be off-line. The 1999 IP survey proves this theory. The noise generated under 1400E and 2100E are areas where north-south structures are suspect. The insinuated structures are yet to be proven by additional testing.

7.0 Conclusion

All gathered geophysical data is presented on compilation maps here-in. The 1948-51 working of the Zeverly Showing is not presented due to the abundance of data. The property is certainly favourable for PGM enrichment as per all OGS reports. The high concentrations of magnetite tells us that there has been widespread hydrothermal acivity near the fold of the intrusive complex. It is perhaps a wide-spread replacement in pervasive alteration. This alteration product obscurs the IP effects throughout the survey area producing IP highs. There appears to be a lesser degree of alteration easterly away from the bisecting Frederick House River. The river is said to be along a fault (sheared to some degree) zone. There is evidence of shearing near and around the Zeverly Showing.

Because of the abundance of oxidization products strongly affecting the IP readings the resistivity sections are favored for drill targeting.

The author favors two areas for drill testing;

1_Section 1900E @ 3750N
2_Section 2100E @ 3250N

Additional work on the property is left to the clients discretion.

Respectfully Submitted;

Richard Daigle

Certification

I **Richard Daigle** residing at 139 Allan Street, South Porcupine Ontario;

1 I have 22 years practice in mining exploration and I am a member of Association of Geoscientists of Ontario.
2 Received an Electronic Technologist Certificate in 1979 from Radio College of Canada, Toronto,ON.
3 Experienced Max-Min (HLEM) interpretations along with field operations under the supervision of John Betz, 1979-80.
4 Geophysicist assistant for Texas Gulf (Falconbridge) under the supervision of Mr Doug Londry, 1981-85.
5 Fulfilled geophysical contracts in NE Ontario, 1985-87.
6 Fulfilled geophysical contracts (IP,HLEM,Mag,SP) along with property assessments in Eastern Canada, 1987-92.
7 Employed as exploration manager, geophysical evcaluator for MC Exploration Services, Timmins, ON, 1992-97.
8 Owner Operator of Geoserve Canada Inc, Timmins, ON, 1997-present.
9 I am a member of the Association Geoscientists of Ontario (AGO).
10 I have no interests on the property being reported on or the company worked for.

DATE: June 20/01
Timmins, ON

R. J. Daigle

Equipment and Theory

Receiver

·**Androtex TDR-6;** The TDR-6 induced polarization receiver is a highly cost-effective instrument for the detailed measurements of IP effects and apparent resistivity phenomenon. Up to six dipoles can be measured simultaneously, thus increasing production. A wide input voltage range, up to 30V, simplifies surveys over the narrow shallow conductors of large resistivity contrast. Input signal indicators are provided for each dipole. All data are displayed on a 2x16 character display LCD module and any selected parameters con be monitored on a separate analogue meter for noise evaluation during the stacking/averaging. Although the TDR-6 receiver is automatic it allows full control and communications with the operator at all times during measurements. Since the input signal synchronizes the receiver at each cycle, the transmitter timing stability is not critical and any standard time domain transmitter can be used. Data are stored in the internal memory with a capacity of up to 2700 readings (450 stations). The data format is directly compatible with Geosoft without the necessity of an instrument conversion program.

Features

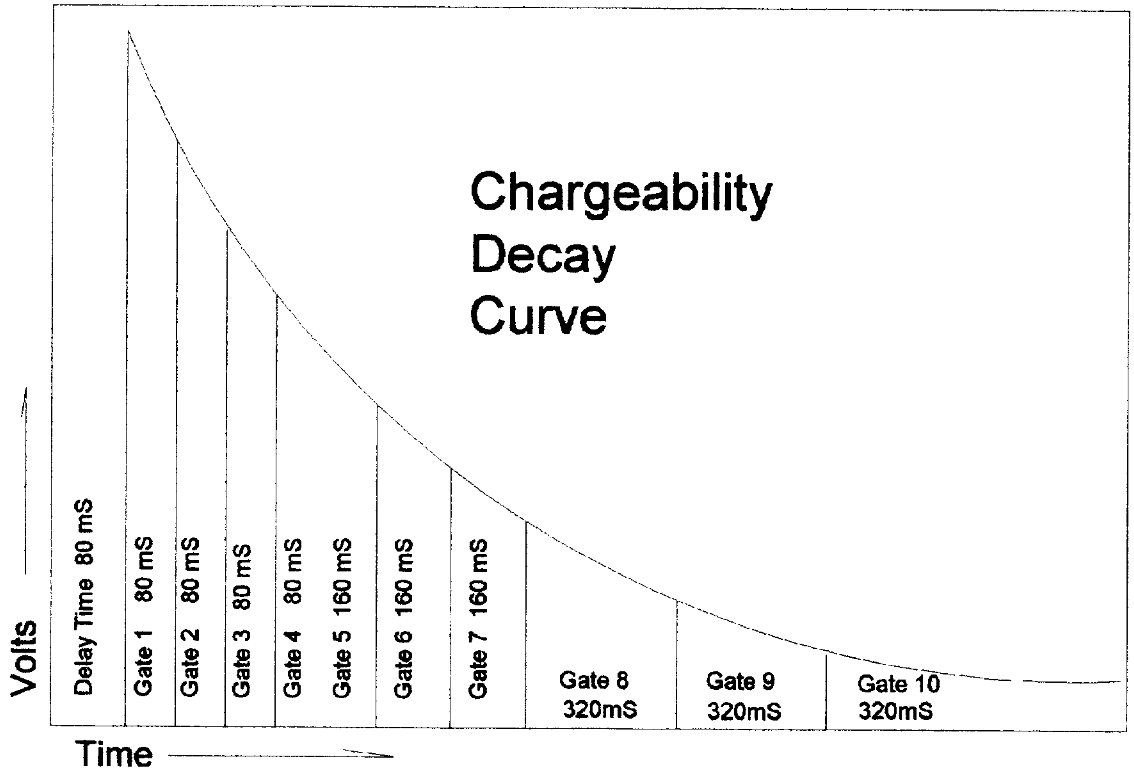
·Wide input signal range ·Automatic self-potential cancellation

·Staking/averaging of Vp and M for high measurement accuracy in noisy environments ·High rejection of power line interference ·Continuity resistance test ·Switch selectable delay and integration time ·Multiwindow chargeability measurements ·Digital output for data logger ·Six channel input provided ·Compatible with standard time domain transmitters ·Alpha-numeric LCD display ·Audio indicator for automatic SP compensation ·Portable

Specifications

·Dipole	n1 to n6 simultaneously
·Input Impedance	10 megohm
·Input Voltage (Vp)	range:100μV to 30 Volts (automatic), accuracy:.25%, resolution:10μV.
·Self Potential (SP)	range:±2V,accuracy:1%,Automatic compensation ±1
·Chargeability (M)	range:300mV/V, accuracy:.25%,resolution:.1mV/V
·Automatic Stacking	2 to 32 cycles
·Delay Time	programmable
·Integration Time	programmable for each gate (10 gates)
·Total Chargeability Time	During integration time of all gates
·Synchronization Signal	programmable from channel 1 to 6
·Filtering	power lines:dual notch 60/180Hz or 50/150Hz, 100dB, other: Anti-alias, RF and spike rejection.
·Internal Test	Vp=1V,M=30mV/V
·Ground resistance test	0 to 200 Kohm
·Transmitting Time	1,2,4 and 8 sec pulse duration, ON/OFF.
·Digital Display	Two line 16 alphanumeric LCD.
Analogue Meters	Six-monitoring input signal and course resistance testing.
·Controls	Push button reset, toggle start-stop, rotary Rs-in-test, rotary (data scroll) display, rotary (data scroll) Dipole, keypad 16 key 4x4.
·Memory Capacity	2700 readings, 450 stations (n1 to n6).
·Data Output	serial I/O RS-232 (programmable baud rate), Geosoft compatible output format.
·Temperature Range	Operating:-30°to +50°C,storage -40° to +60°C.
·Power Supply	Four 1.5V D cells.
·Dimensions	31x16x29 cm
·Weight	6.2 kg (14.3lbs)

Integration Time



Transmitter

Scintrex TSQ-3; The Motor-Generator set consists of a reliable Briggs and Stratton four stroke engine, coupled to a brushless permanent magnet alternator. The transmitter design employs solid-state components both for power switching and control circuits. Output waveforms and frequencies are selectable; square wave continuous for frequency domain and square wave interrupted for time domain. The programmer is crystal controlled for high stability. While care still must be taken when working with high voltages, the TSQ-3 features overload, underload and thermal protection for maximum safety. Stabilization circuitry ensures that the output current (Ig) is automatically controlled to within ±.1% for up to 20% external load or ±10% input voltage variations. Voltage, current and circuit resistance are presented on a LED digital display. The system functions as follows; The motor turn turns the generator (alternator) which produces 800Hz, three phase, 230VAC. This energy is transformed upwards according to a front panel voltage setting in a large transformer housed in the TSQ-3. The resulting AC is then rectified is a rectifier bridge. Commutator switches then control the DC voltage output according to the waveform and frequency selected.

Specifications

·Output Power	3000 VA maximum
·Output Voltages	300,400,500,600,750,900,1050,1200,1350 & 1500V
·Output Current	10 amperes maximum
Output Current Stability	Automatic controlled to within ±.1% for up to 20% external load variation or up to ±10% input voltage variation.
·Stabilization Protection	(Over-range) High Voltage shuts off automatically if the control range exceeds 20%.
·Digital Display	Light emitting diodes permit display up to 1999 with variable decimal point; switch selectable to read input voltage, output current, external circuit resistance, dual current range, switch selectable.
·Current Reading Resolution	10mA on coarse range (1-10A) and 1mA on fine range (0-2A).
·Time Domain Cycle	·Polarity Change `Each 2t, automatic.
·Pulse Duration	Standard t=1,2,,4,8,16 and 32 seconds, optional
·Stability	Crystal controlled to better than .1% with external clock option better than 20ppm over operating temperature range.
·Efficiency	.78
·Operating Temperature	Range; -30°C to +50°C
·Overload Protection	Automatic shut-off at 3000VA.
·Underload Protection	Automatic shut-off at current below 85mA.
·Thermal Protection	Automatic shut-off at internal temp. of 85°C.
·Dimensions	350cm x 530cm x 320cm (transmitter).
·Motor	Briggs and Stratton, four stroke 8HP.
·Alternator	Permanent magnet type, 800Hz, three phase 230VAC at full load.

·Output Power	3000 VA maximum.
·Dimensions	520cm x 715cm x 560cm (generator assembly).
·Weight	Transmitter;25.0kg, Generator Assembly 72.5kg.

Output DC interrupted squarewave used for survey.

t1: 2Second On time   t2: 2Second Off time

Theory

IP Method

The phenomena of Induced Polarization (IP) was reported as early as 1920 by Schlumberger. The IP survey technique allows a variety of arrays (which all have advantages and disadvantages) and reads two separate elements;(1)The chargeability or IP effect (M) and Apparent Resistivity. The IP technique is useful for detecting sulphide bodies and is also useful as a structural mapping tool. The IP effect is the measurement of the residual voltage in rocks that remains after the interception of a primary voltage. It includes many types of dipolar charge distributions set up by the passage of current through consolidated or unconsolidated rocks. Among the causes are concentration polarization and electrokinetic effects in rocks containing electronic conductors such as metallic sulphides and graphite. The term overvoltage applies to secondary voltages set up by a current in the earth which decays when it is interrupted. These secondary effects are measure by a receiver via potential electrodes. The current flow is actually maintained by charged ions in the solutions. The IP effect is created when this ionic current flow is converted to electronic current flow at the surface of metallic minerals (or some clays, and platy silicates). The IP method is generally used for prospecting low grade (or disseminated) sulphide ores where metallic particles, sulfides in particular, give an anomalous response. Barren rock (with certain exceptions) gives a low response. In practice, IP is measured in one or two ways;(1) In a pure form, a steady current of some seconds (nominally 2 seconds) is passed and abruptly interrupted. The slowly decaying transient voltage existing in the ground are measured after interruption. This is known as the time domain method. The factor Vs/ Vp is the integrated product for a specified time, and several readings are averaged (suppressing noise and coupling effects). The resultant chargeability, M is essentially an unitless value but it is usually represented in mV/V. The second method entails a comparison of the apparent resistivity using sinusoidal alternating currents of 2 frequencies within the normal range of 0.1 to 10.0 cps.. The factor used to represent the IP effect by this frequency domain method is the percent frequency effect (PFE) and is defined by (R1-R2)/R1x100% where R1 and R2 are the apparent resistivities at the low and high frequencies.

Use and Limitations

The effective depth of penetration of any IP survey is a function of the resistivity of the surface layer('s) with respect to the resistivity of the lower layer. All arrays have different effects from this resistivity contrast, some are less affected than others. When the surface layer is 0.01 of the lower layer, the effective penetration is very poor hence the term masking. Masking occurs most often in areas of thick clay cover. The size of the target therefore becomes important when detection is desirous under a conductive surface layer. The frequency domain methods are the most adversely affected by masking as inductive coupling can be much greater than the response.

Standard Definitions of Chargeability

The IP parameter, chargeability (M) varies with time. For practical reasons the entire decay curve is not sampled. Instead the secondary voltage is sampled one or more times at various intervals. Because the secondary voltage is received at extremely low levels in many prospecting situations, measurements of its amplitude at any given time is extremely susceptible to noise. Therefore, the secondary voltage is usually integrated for a period of time called a gate. Thus, if the noise has a zero mean, the integration will tend to cancel the noise. The Newmount M Factor is a standard time domain IP parameter. The gate delay, of 80 mSeconds (used by the TDR-6) was chosen to allow time for normal electromagnetic effects and capacitive coupling effects between the transmitter and receiver to attenuate so that the secondary voltage consists only of the IP decay voltage.

The TDR-6 total integration time of 1580 milliSeconds (gate) is divided into ten individual gates. The time-constant of the IP dispersion curve, Cole-Cole dispersion (W H Pelton, 1977), obtained from the ten individual gates (windows) is directly related to the physical size of the metallic particles. This data is available at the clients request since all of the obtained field data is archived (downloaded) to computer.

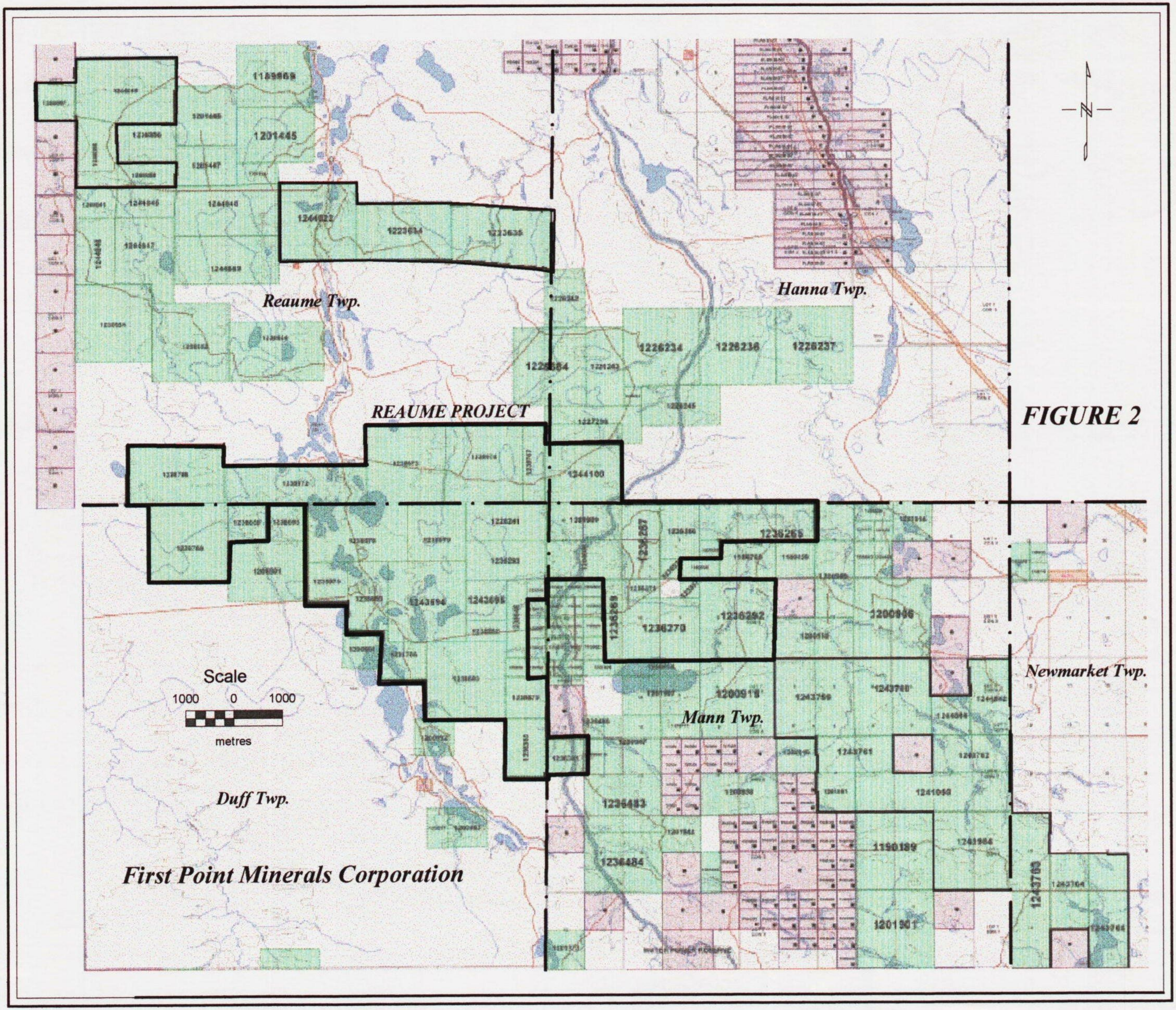
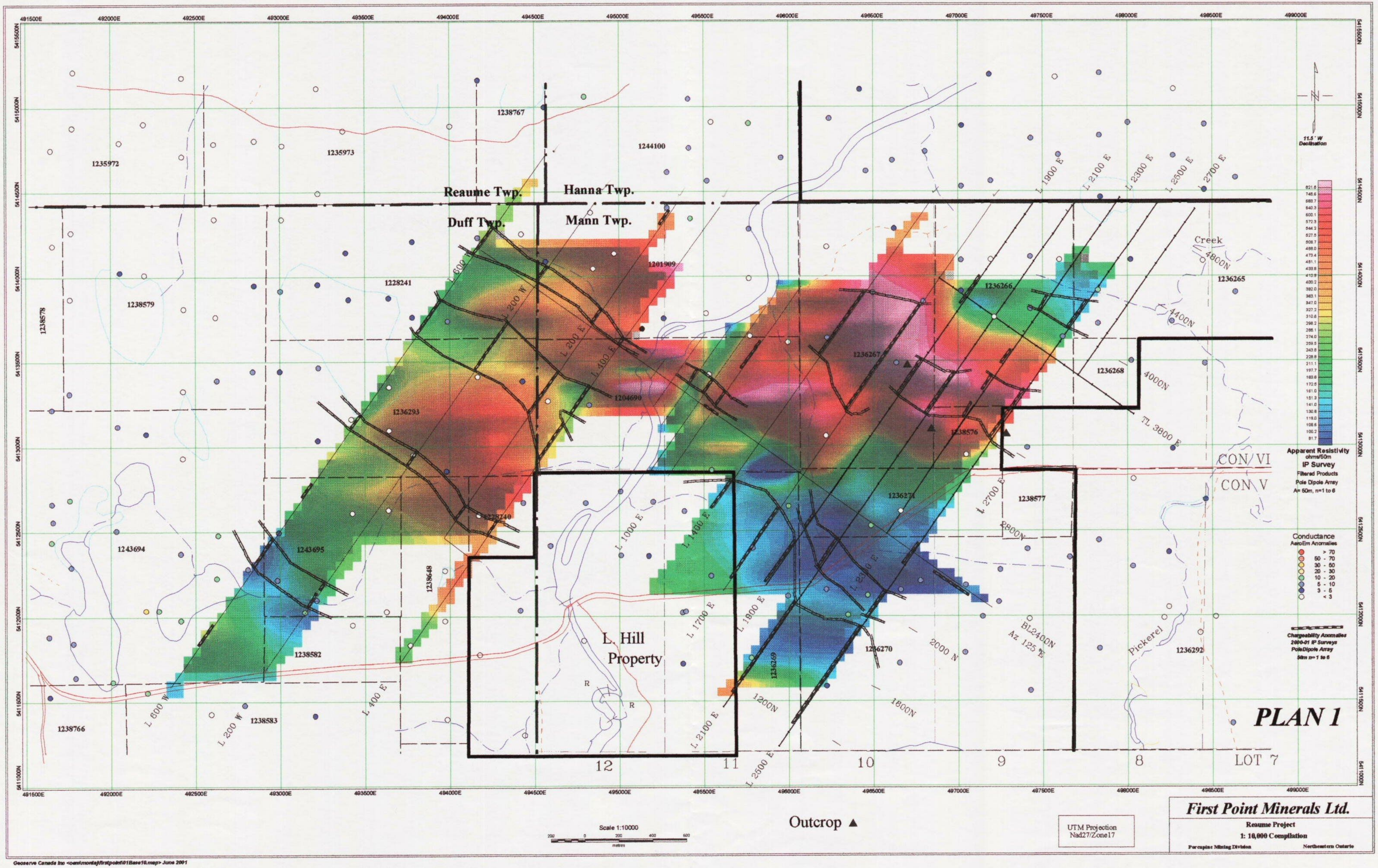
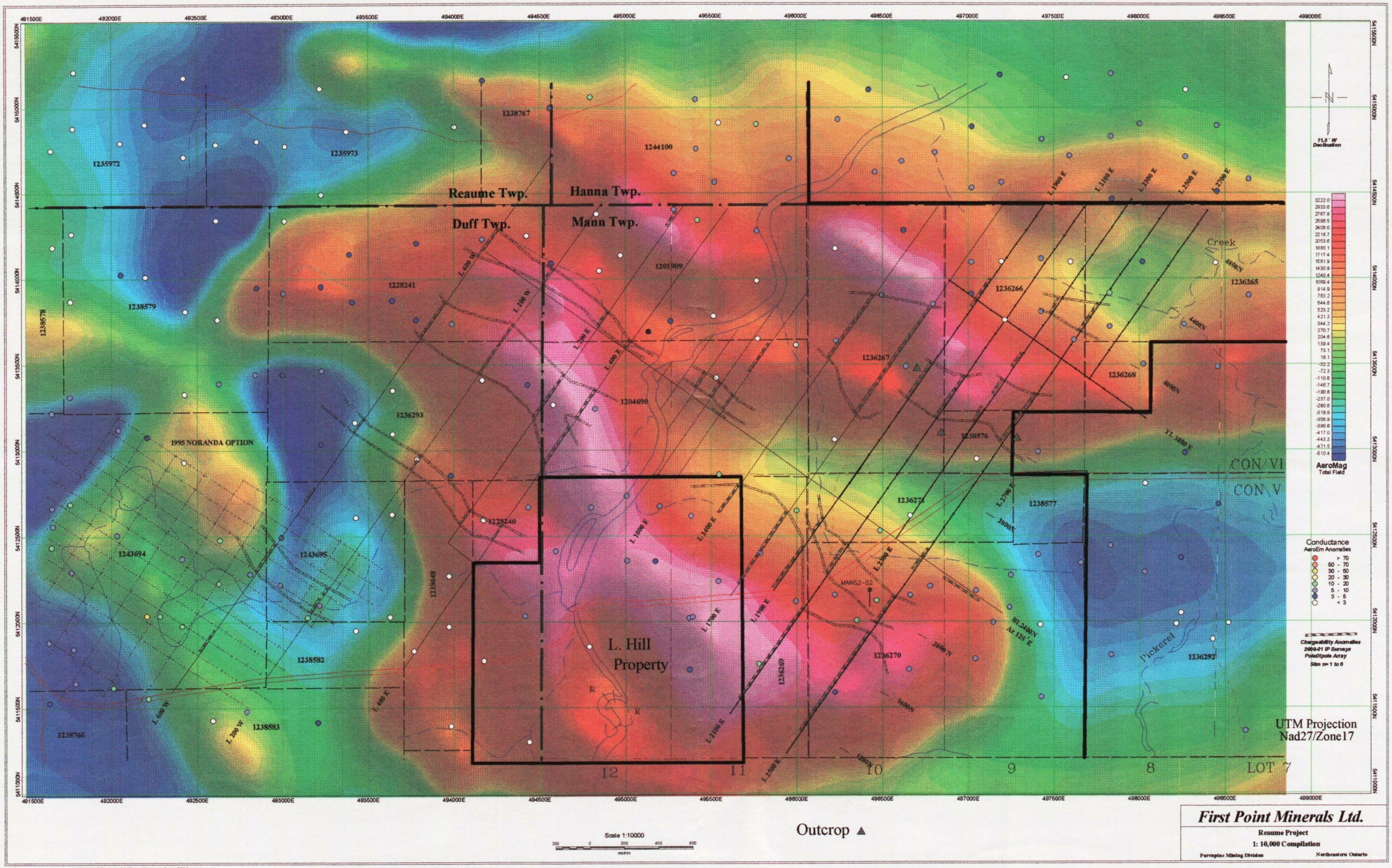


FIGURE 2
REAUME PROJECT
Reaume Twp.
Hanna Twp.
Mann Twp.
Duff Twp.
Newmarket Twp.
Scale
1000 0 1000
metres
First Point Minerals Corporation
1201445
1226234
1226236
1226237
1244100
1236265
1236270
1236292
1200966
1200918
1243761
1241050
1236483
1236484
1190189
1201301
1243763



Geoserve Canada Inc <oem\monta\firstpoint\01Base10.map> June 2001



First Point Minerals Ltd.

Reaume Project

1: 10,000 Compilation

Porcupine Mining Division

Northeastern Ontario

SJ Geophysics Ltd.
S.J.V. Consultants Ltd.

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E-mail: trent@sjgeophysics.com **www.sjgeop.bc.ca**

Memorandum

To: Peter M.C. Bradshaw
First Point Minerals Corp.
Suite 2170 – 1050 West Pender Street
Vancouver, B.C. Canada. V6E 3S7

From: E. Trent Pezzot **Date:** March 14, 2001

Re: IP Inversion Study – Reaume Project

Dear Mr. Bradshaw:

This letter describes the results and the conclusions drawn from the 2-D inversion tests run across pole-dipole IP data on the Reaume Project, located northeast of Timmins, Ontario. You provided us with a report compiled by Richard Daigle and a disk with raw data for six lines (6W, 2W, 2E, 4E, 14E and 17e) and processed data for four lines (10000E, 1000E, 900E and 800E). The processed data files did not contain all of the information required by the inversion routine. Consequently, only the six raw data files have been inverted at this time. It is possible to construct a pseudo raw file (from the processed ones) that will "trick" the inversion routine into running, so we could invert these lines as well. However, it would be easier and better if we could locate the original data files.

The following text is predominantly a description of the inversion results since there was only very little geological input provided to us and I am not personally familiar with this project. These results should be reviewed by your project geologists in order to determine whether any of the interpreted responses can be correlated with the known geology and exploration targets.

Inversion results are presented as vertical cross-sections along each line with colour contours reflecting the interpreted distribution of resistivity and chargeability materials. Two sets of plots are provided. On the first the results are plotted with a standardized colour bar. This allows for a direct comparison of the amplitude of the responses between lines. The second set is plotted with a colour bar that is customized for each line. This representation allows one to observe the more subtle variations and trends. The inversion results are also presented as plan, colour contour maps. The interpretation at ~ 150 metres depth is drawn on an idealized base map generated by the line and station co-ordinates as Plates G-1 (resistivity) and G-2 (chargeability).

Detailed discussions of the results are provided on a line-by-line basis below but there are some general characteristics that are common to several lines and reflect continuous geophysical units.

- All lines have a low resistivity / low chargeability surface layer. It is typically on the order of 25 to 50 metres thick but it can vary from a few metres to 100+ metres.

- The depthsections are dominated by a flat lying, high resistivity / moderate chargeability layer, typically starting at 50 – 100 metres depth. There is no clear indication that we are seeing the bottom of this unit. *The depthsection plots give the impression that the unit is on the order of 150 metres thick, however depth of investigation studies suggest this is not reliable.* The northern edge of this unit is typically sharp while the southern edge is more gradational. Resistivities vary from ~ 3000 ohm-m to > 10,000 ohm-m within this layer, often forming distinct segments which allow the layer to be subdivided, suggesting lithological or facies changes. This unit is referred to as the **main horizon** in the following discussions.

- Several anomalous trends, characterized by low resistivity and high chargeability, have been identified. Three of these are located within the main horizon.

    - **Trend 1** is the highest amplitude feature. It is mapped as a 400 – 600 metre wide low resistivity band that extends from 600W/2100N to 400E/1800N. It contains a chargeability core that increases in size and amplitude from NW to SE. Daigles' report notes that this response correlates with an underlay of mafic and ultramafic rocks.

    - **Trend 2** parallels Trend 1 some 800 metres to the south. This response is much lower in amplitude and is not as clearly defined. Daigle suggests this response is associated with chemical metasedimentary rocks.

    - **Trend 3** is mapped on lines 1400E and 1700E near station 3000N. It is similar to Trend 1 in that the chargeability response increases in size and amplitude to the southeast, however the resistivity low is not as well defined.

- A fourth anomalous trend (**Trend 4**) is mapped at the southern ends of lines 1400E and 1700E. Unlike the previous trends, this appears to come to the surface (Line 1400N) and has limited depth extent.

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- A weak chargeability high appears to follow the southern edge of the main horizon on all lines.

Detailed Descriptions

Line 600W was divided into two segments, separated by a lake from station 0 to 200S. Inversions were run on the two segments separately.

Line 600W (southern segment) (250S – 750S)

The amplitudes in this area are much lower than observed elsewhere and the features described here are only clearly evident on the customized colour displays.

A moderate resistivity layer (~ 1000 ohm-m) starts at ~ 75 metres depth and dips at a shallow angle (~ 10°) to the south. It may be divided into 3 segments by slightly lower resistivity zones at stations 525S and 375S. This layer coincides with a very weak chargeability high (~ 0.010 sec) zone at 100 metres depth, between stations 400S and 600S. The lows in the resistivity zone could be marking edges of the weak chargeability unit.

Line 600W (northern segment) (50N – 3000N)

The surface layer is ~ 25m - 50m thick and fairly uniform across this line.

<u>0N – 300N</u>: Moderate chargeability and resistivity zone south of the main horizon. A weak chargeability high is noted near station 100N.

<u>300N – 1700N</u>: This is the southern portion of the main horizon. Trend 2 appears as a small, moderate chargeability anomaly centred near 1300N at depth of ~ 150 metres. A high resistivity segment (>10,000) is mapped from 800N to 1200N.

<u>1700N – 2300N (Trend 1)</u>: A moderate resistivity (4,000 ohm-m) layer with two chargeability highs: a 0.03 sec chargeability high on southern half (1800N – 2000N) and smaller, weaker chargeability high (0.02 sec) at the north end (2300N). While the pseudosection display suggested the northern anomaly was the larger of the two, the inversion clearly places more emphasis on the southern zone, showing it to be both larger and more chargeable.

<u>2300N – 2750N</u>: This is the northern segment of the main horizon. The contact between the surface layer and deeper responses shows moderate dip (45° to north). *This conforms to the dip of the ultramafic sill mentioned in your letter.*

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2750N – 3000N: Low resistivity, low chargeability.

Line 200W:

Like 600W, the surface layer is ~ 25m - 50m thick and fairly uniform across this line.

300S-0: moderate resistivity,

0-100N: A vertical, dyke-like body extending from the surface is delineated by a resistivity low and coincides with a weak (0.020 sec) chargeability high at ~ 150 metres depth.

100N – 1700N (main horizon): Localized resistivity lows are mapped at 400N, 800N and 1275N. The later is identified as Trend 2 and coincides with a weak (0.015 sec) chargeability high.

1700N – 2000N (Trend 1): The southern flank of this resistivity low appears to be near vertical while northern flank dips ~ 50°N. The northern flank coincides with a strong (0.05 sec) chargeability high at 1850N – 2000N. The chargeability feature starts near 100 metres depth and may also dip ~45° to the north. *(This dip result is evident at critical point on convergence curve of the inversion and can be enhanced by stopping inversion early or completely removed if more structure is added).*

2000N – 2450N (main horizon): High resistivity.

2450N – 2850N: Moderate resistivity. The chargeability response is similar to line 600W showing a gradient decreasing to the north.

Daigle states that the southern chargeability anomaly conforms to a possible source within chemical metasedimentary rocks and that a similar response is noted at 1100N-1200N (Trend 2). The inversion results clearly draw a distinction between these two anomalies. The southern anomaly is stronger (0.020 vs. 0.015 sec) and associated with a distinctly vertical resistivity low that is not present at the northern anomaly.

Line 200E:

The surface layer appears thicker in the chargeability section (75 –100 metres) than in the resistivity section (25 – 50 metres). Both parameters suggest a thinner layer over the area of Trend 1 (1600N – 2100N).

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950N – 1600N (main horizon): A weak (0.03 sec) chargeability high is noted near 1100N (Trend 2). A higher resistivity section (>10,000 ohm-m) is centred near 1350N.

1600N – 2100N (Trend 1): This lower resistivity zone contains a couple near surface blobs of high resistivity. It coincides with strong (0.05 sec) chargeability high at ~ 100 metres depth. The resistivity inversion suggests the southern flank of this unit dips at a shallow angle (~20°) to the south while the northern flank dips more steeply (~60°) to the north. In contrast, the top of the chargeability zone exhibits a 30°N dip against the surface layer.

2100N – 2900N (main horizon): A high resistivity core of > 10,000 ohm-m is noted between stations 2200N and 2700N.

2900N – 3350N: Moderate resistivity. Very low chargeability.

Line 400E

The surface low resistivity layer appears to be 0-25 metres thick between 600N and 2800N, absent to the north (2800N – 3100) and slightly thicker to the south (200N – 500N). These thickness variations are also evident the chargeability response however the zone appears to be slightly thicker.

200N – 500N: Decreasing resistivity to south (3,000 – 1,500 ohm-m). A similar gradient is seen in chargeability, decreasing from 0.03 to 0.01 sec.

500N – 1600N (main horizon): The horizon starts at ~ 100 metres depth. Trend 2 is evident as a lower resistivity (~2,000 ohm-m) and higher chargeability (0.035 sec) section from 1050N to 1150N. To the north of Trend 2 (1200N – 1550N) the horizon has a higher resistivity and lower chargeability than is mapped to the south.

1600N – 2100N (Trend 1): A small, shallow resistivity high is noted near the centre of this trend at 1800N. The strong (0.06 sec) chargeability high occurs as two distinct lobes, separated by the shallow resistivity feature. The southern lobe (1700N) is the stronger of the two. It is located at approximately 75 metres depth and at the contact with the surface layer, appears to dip ~ 45° to the north. The northern lobe is weaker and deeper (~ 125 metres).

2100N – 2750N (main horizon): High resistivity (>10,000 ohm-m) and low chargeability (~0.010) at 75 metres depth.

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2750N – 3100N: Moderate resistivity (500 ohm-m) and very low chargeability (<0.01 sec).

Line 1400E

The low resistivity/low chargeability surface layer is more variable than seen on the lines to the west. It is approximately 25-50 metres thick on the northern portion of line (north of 2800N) but shows gradual increase in thickness to the south from 2800N to 2200N. Possible thick zone (125+ metres) near 2000N.

1400N-1500N: Low resistivity (<100 ohm-m) and high chargeability (0.06 sec) anomalies appear at the end of this line and are considered open to the south. The northern edge appears to dip near vertically and the zone has a limited depth extent of ~ 150 metres. It is not clear whether this anomaly is related to Trend 4.

1500N – 2200N: Moderate resistivity (~1,000 ohm-m). A moderate (0.03 sec) chargeability anomaly (Trend 4) is mapped at 1800N and ~ 175 metres depth.

2200N – 2800N (main horizon): High resistivity (>10,000 ohm-m) layer with very weak chargeability high (0.01 sec) at the southern edge (2250N) and 150 metres depth.

2800N – 3200N (Trend 3): Moderate resistivity zone with a small chargeability high (0.04 sec) located at the northern end (3100N – 3200N). The pseudosection profile in Daigles' report shows significant topo changes from 2800N to 3100N with creeks at 2900N and 3050N. This is likely the source of "noise" in the apparent resistivity pseudosection. The inversion results give the impression that the underlying geology dips moderately (~35°) to the north. Inclusion of the topography could clarify the inversion in the area.

3200N – 3800N (main horizon): The northern segment of the main horizon has a slightly lower resistivity (~ 5,000 ohm-m) than the southern segment.

3800N – 4000N: moderate resistivity (<1,000 ohm-m).

Line 1700E

One obviously bad data point generated significant errors in the inversions. It was removed from both resistivity and chargeability data sets and we got much better solutions.

This line is similar to Line 1400E. The surface layer shows a similar increase in thickness to the south. The southern segment of the main horizon does not plunge to the south as dramatically as

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seen on Line 1400E. The resistivity response to Trend 3 is not as well defined but does not have the noise problems associated with topography.

1600N – 2300N: Moderate resistivity (~1,000 ohm-m). Trend 4 appears as a strong (0.06 sec) chargeability anomaly centred near 1775N at ~80 metres depth. It appears to have a limited depth extent. A larger but weaker chargeability anomaly (0.035 sec) is centred below 2300N at 150 metres depth, at the contact with the main horizon.

2400N – 2850N (main horizon): high resistivity (>10,000 ohm-m) at 75 metre depth.

2850N – 3150N (Trend 3): The moderate resistivity signature is as well defined as on the other lines, however there is a very strong (0.08 sec) chargeability high at ~ 100 metres depth.

3150N – 3700N (main horizon): High resistivity (>10,000) at 75 metre depth and very low chargeability. There are subtle indications in the chargeability data of a zone dipping ~ 45° to the south. This structure could outcrop at the surface near station 3400N.

3700N – 4100N: Moderate resistivity (~1,000 ohm-m) and very low chargeability.

Summary

Ultimately, the success of these inversions will be measured by a confirmation of the interpretation by geology and drilling. As I stated above, the anomalies and responses evident in these inversions need to be reviewed by the project geologists.

In our experience, we have found that the inversion results produce a much better interpretation than one based on pseudosection analysis alone. A couple of the major advantages are listed below.

Removal of pseudosection "pantleg" effects. Pseudosections have been one of the standard IP display techniques for years and have been a source of confusion and misinterpretation for persons unfamiliar with the technique. Pantlegs, those gradients and bands that typically cross diagonally across the pseudosection, have often been misinterpreted as dipping geological contacts or horizons. These features are absent in the depthsections produced by the inversion. The resulting display is more analogous to a geological cross-section and can be interpreted in the same manner.

Target definition. The IP technique measures voltage decays over a very large area and then calculated parameters are assigned to a specific point in the ground, based on the electrode configuration used. This "averaging" technique will typically produce a broad, anomalous zone

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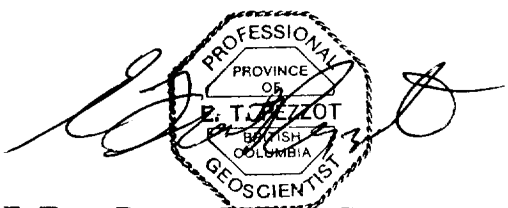
over a localized target. The inversion techniques produce a much clearer definition of the source body with respect to its' size, depth and shape. Edges and structural effects such as apparent dip are enhanced. Broad responses can often be differentiated into multiple sources of different size, location and physical properties. The differentiation between vertical, horizontal and dipping bodies becomes apparent.

Respectfully submitted,
Per S.J.V. Consultants Ltd.



E. Trent Pezzot, B.Sc., P.Geo.
Geophysics, Geology.

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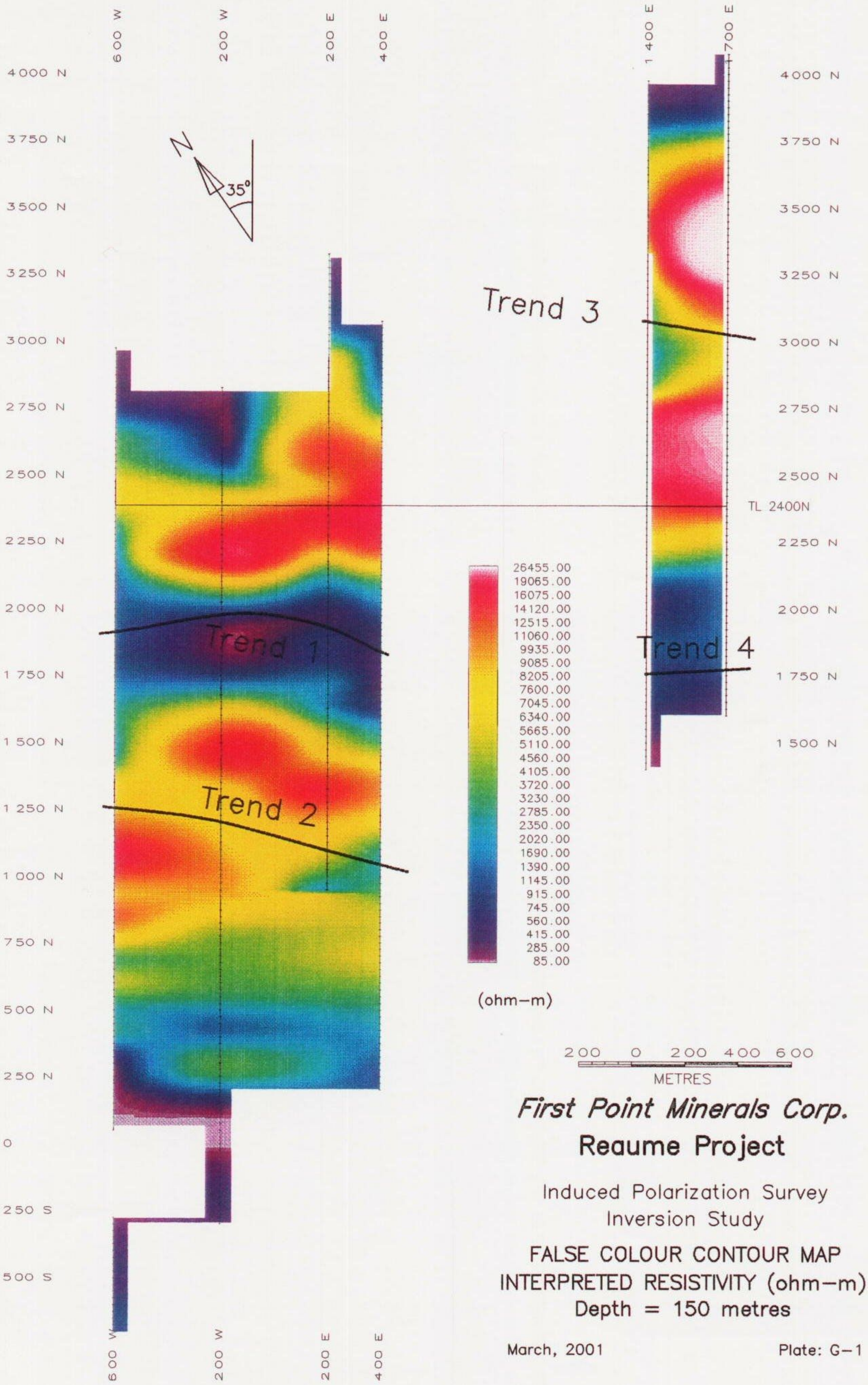


First Point Minerals Corp.

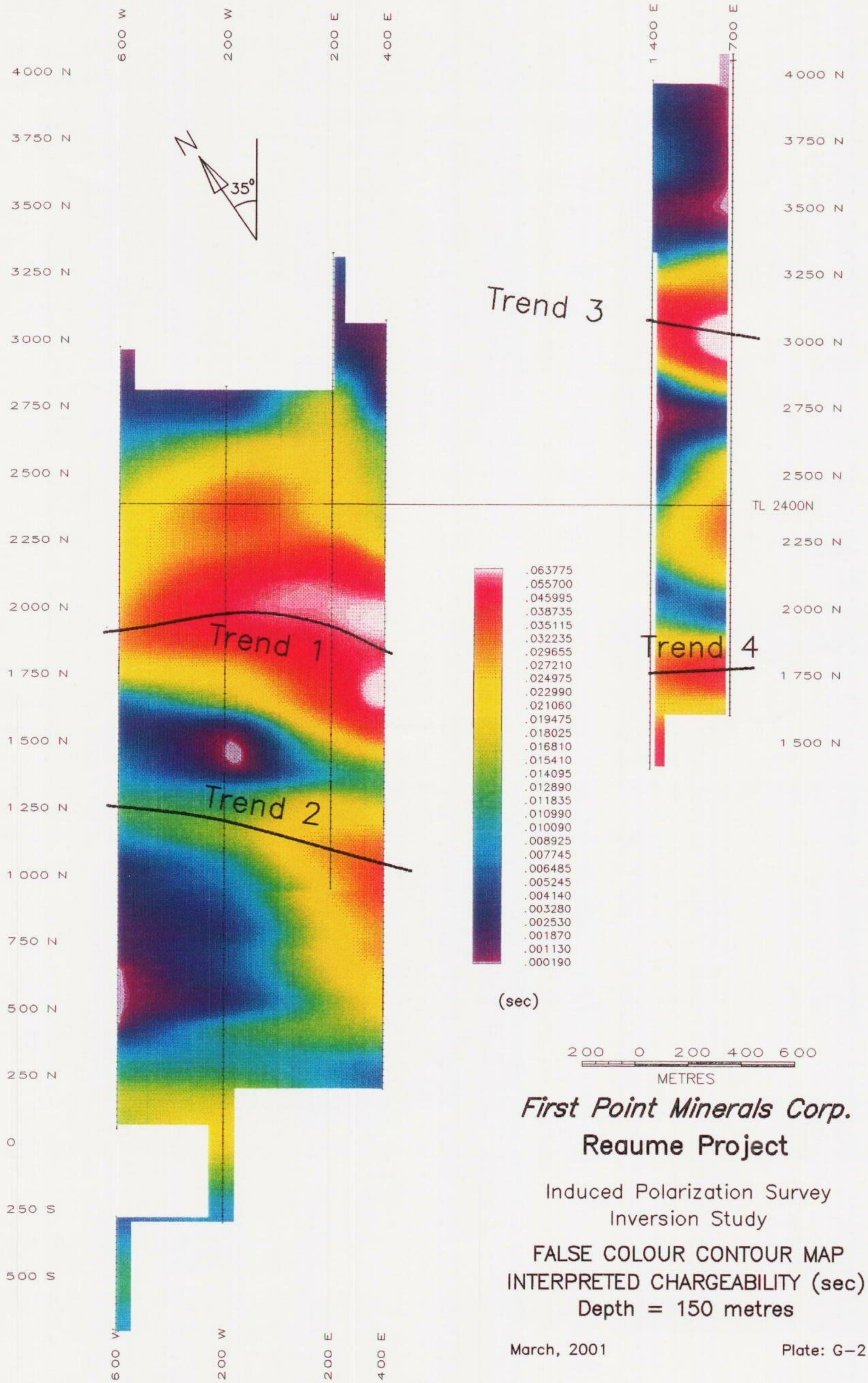
Reaume Project

Induced Polarization Survey
Inversion Study

FALSE COLOUR CONTOUR MAP
INTERPRETED RESISTIVITY (ohm−m)
Depth = 150 metres

March, 2001

Plate: G−1



First Point Minerals Corp.

Reaume Project

Induced Polarization Survey
Inversion Study

FALSE COLOUR CONTOUR MAP
INTERPRETED CHARGEABILITY (sec)
Depth = 150 metres

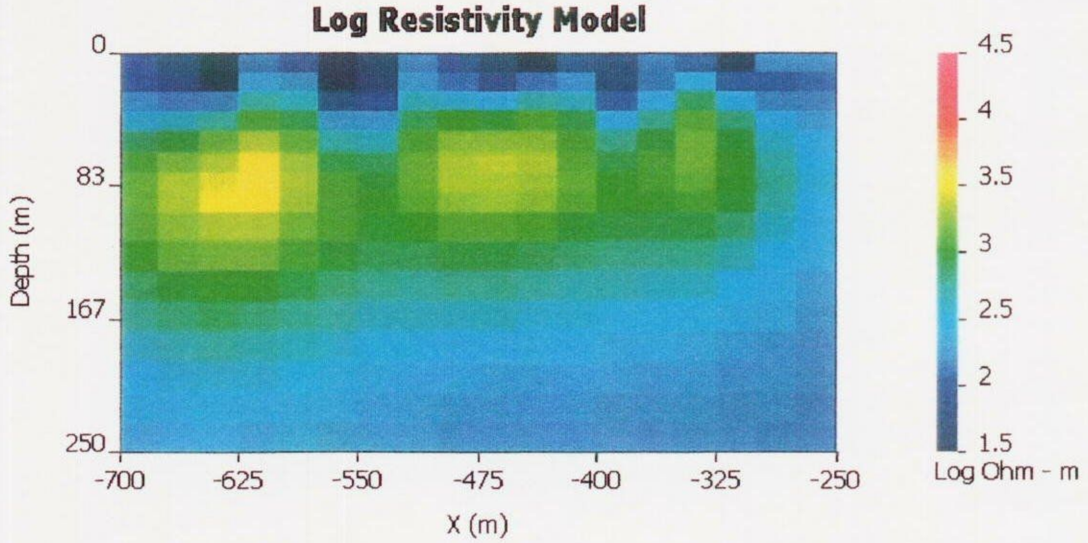
March, 2001

Plate: G-2

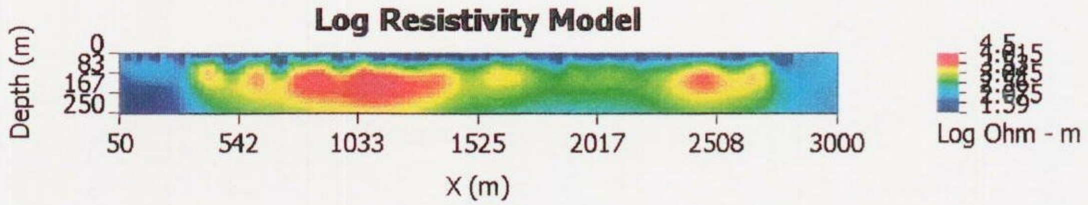
Reaume Project: 2DIP inversion results.

Resistivity Inversions (Standardized colour bar $\log_{10}1.5(31.6)$ to $\log_{10}4.5$ (31,623))

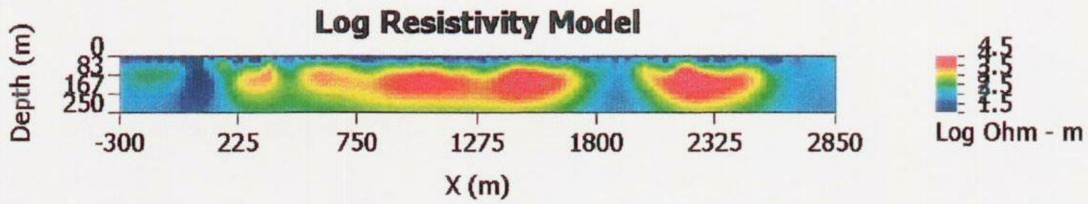
Line 600W (700S – 200S)



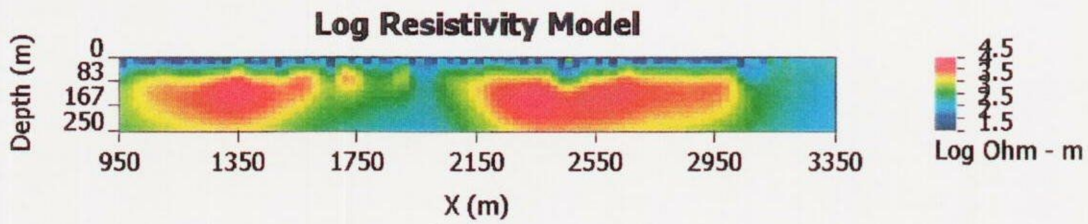
Line 600W (50N – 3000N)



Line 200W



Line 200E



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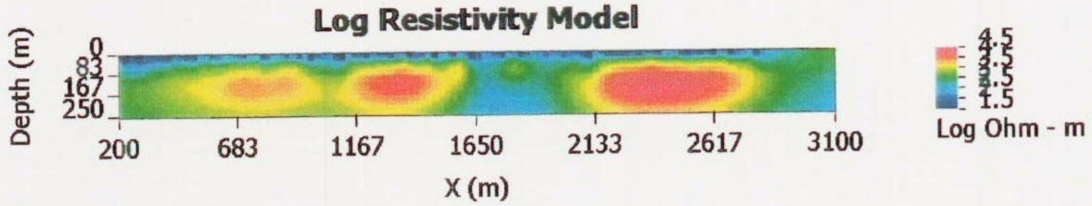
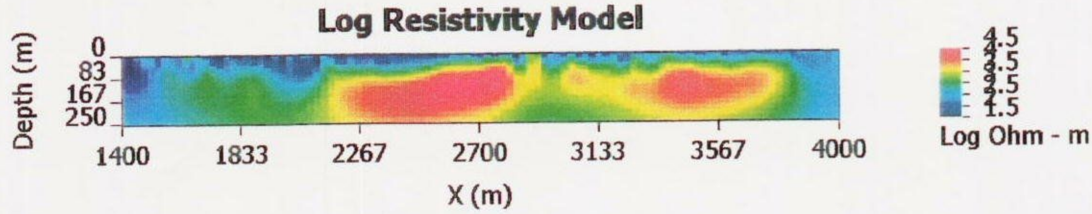
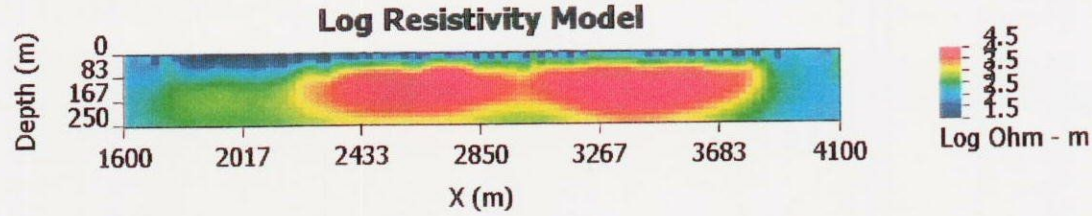
Line 400E



Line 1400E



Line 1700E



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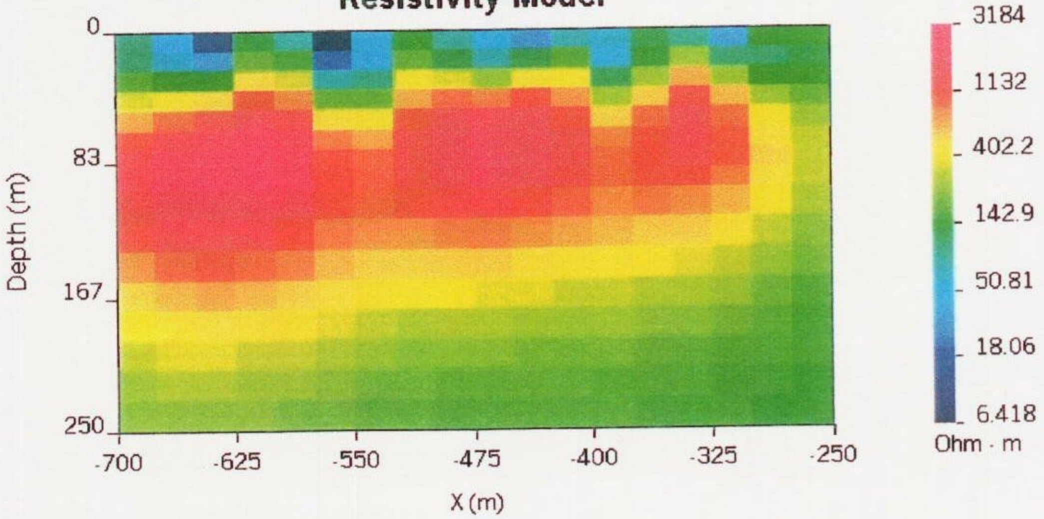
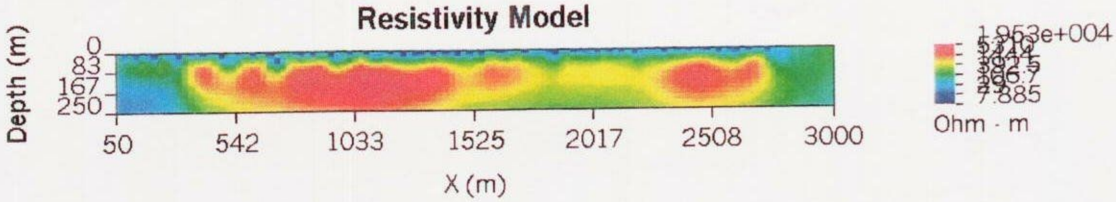
Resistivity Inversions (Customized colour bars)

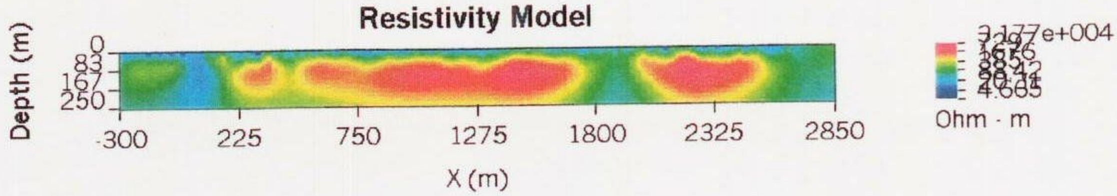
Line 600W (700S – 200S)



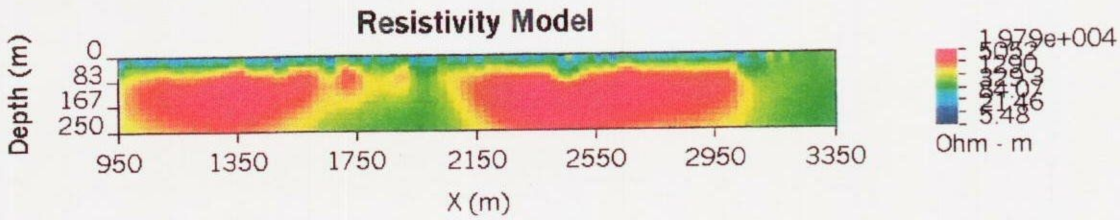
Line 600W (50N – 3000N)



Line 200W



Line 200E



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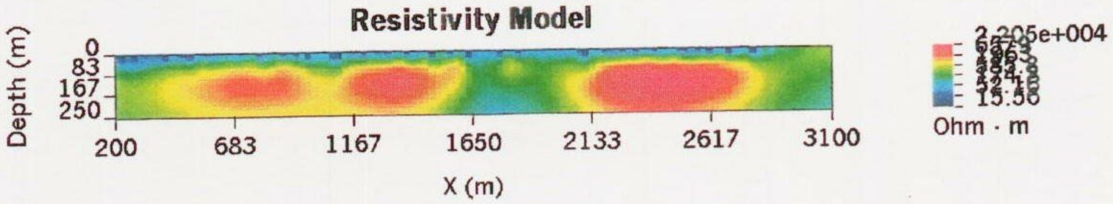
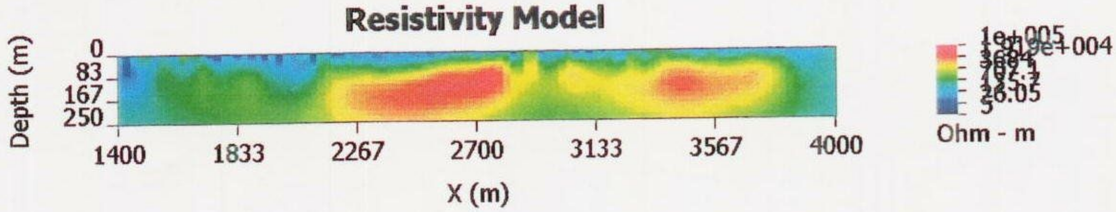
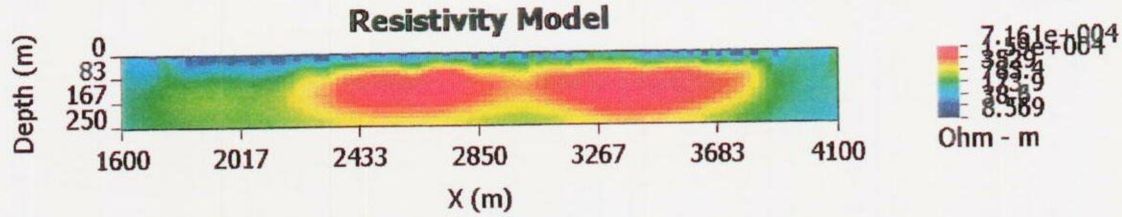
Line 400E



Line 1400E



Line 1700E



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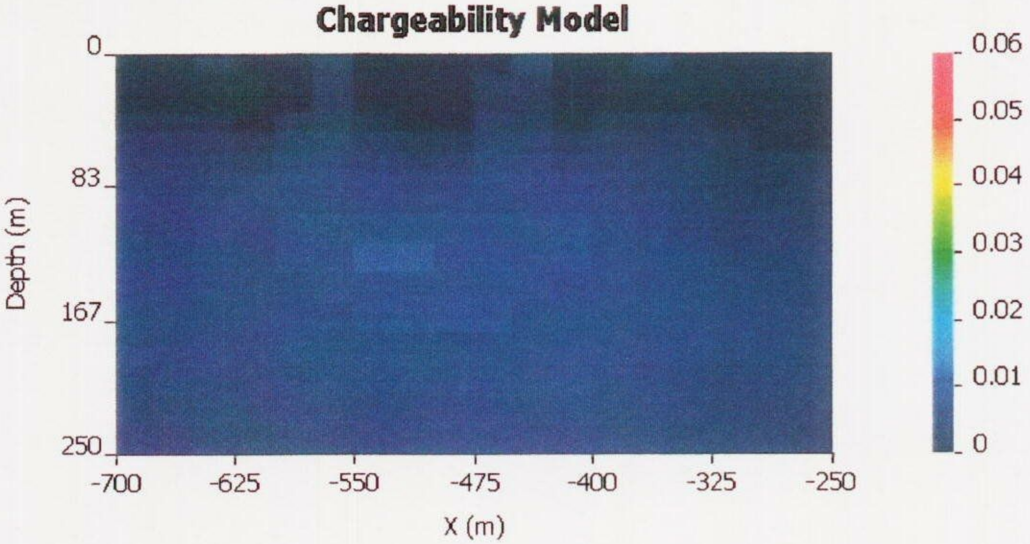
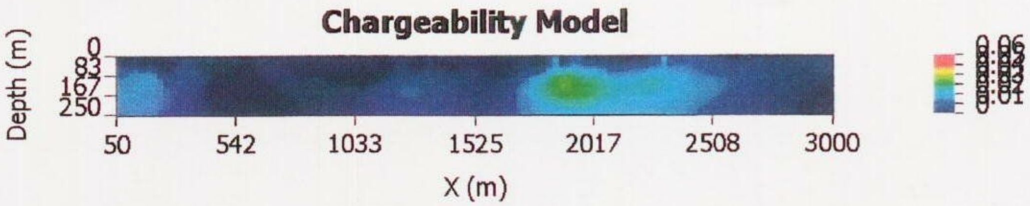
Chargeability Inversions (Standardized colour bar 0 – 0.060 seconds)

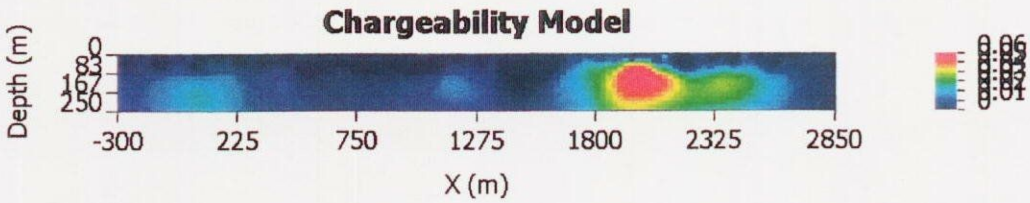
Line 600W (700S – 200S)



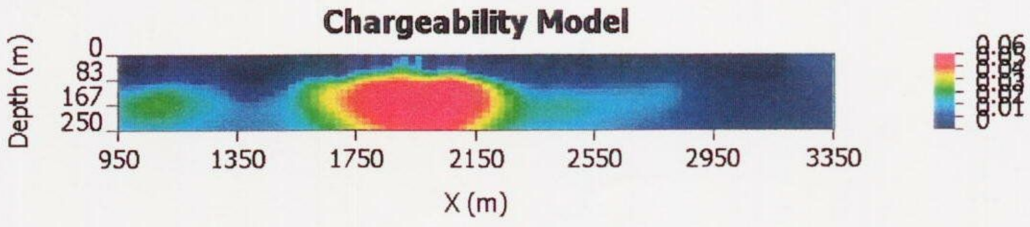
Line 600W (50N – 3000N)



Line 200W



Line 200E



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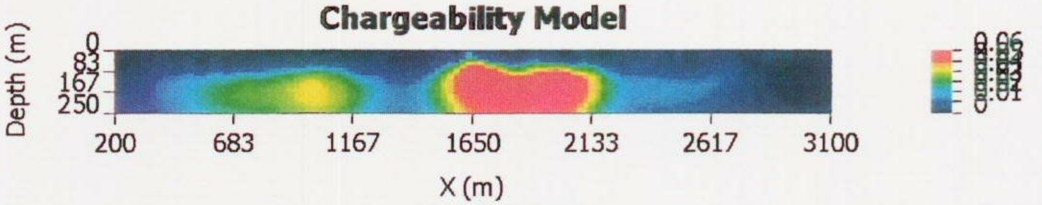
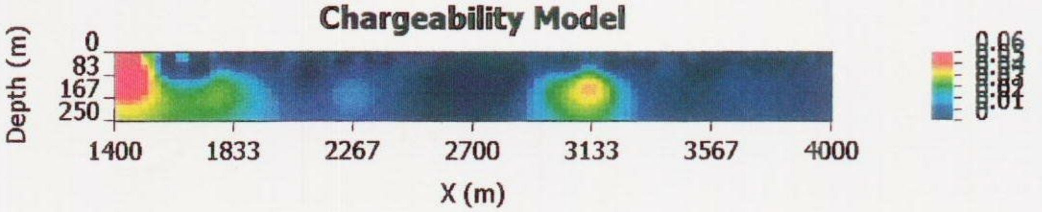
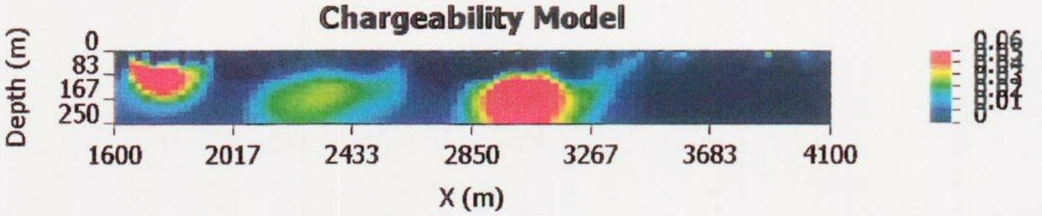
Line 400E



Line 1400E



Line 1700E



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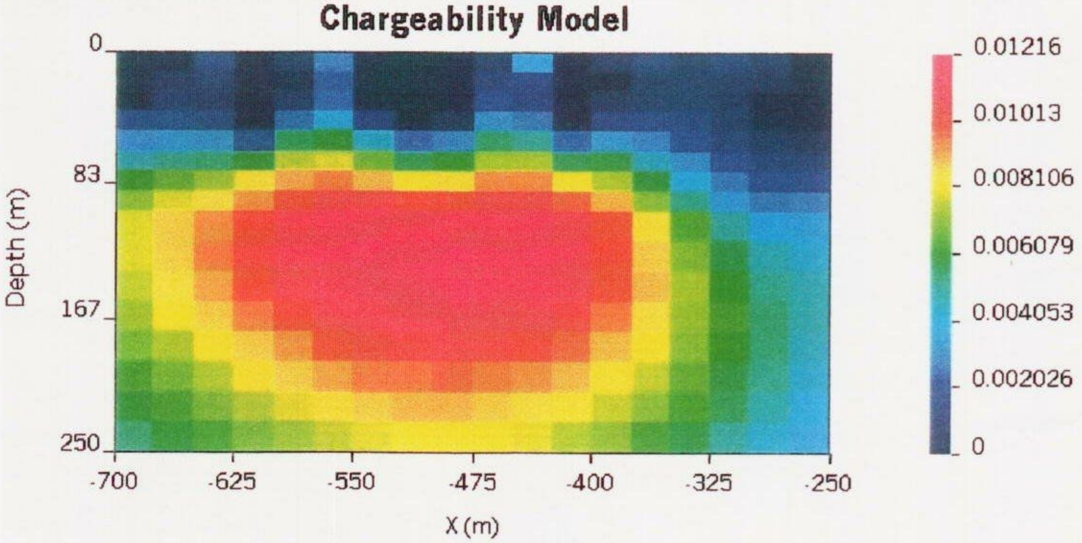
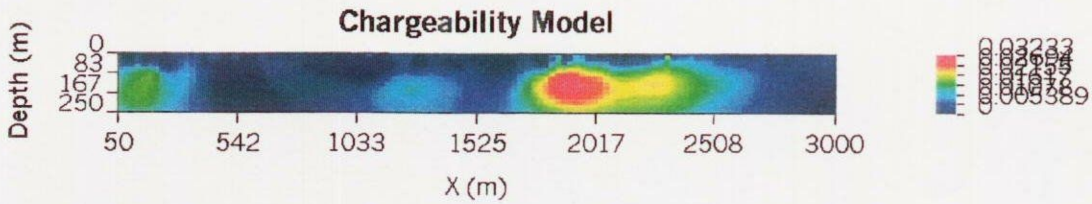
Chargeability Inversions (Customized colour bars)

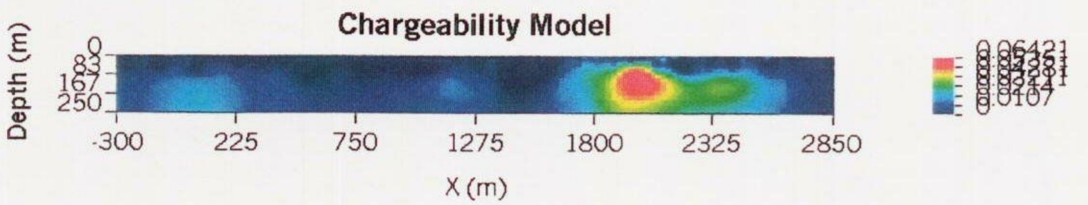
Line 600W (700S – 200S)



Line 600W (50N – 3000N)



Line 200W



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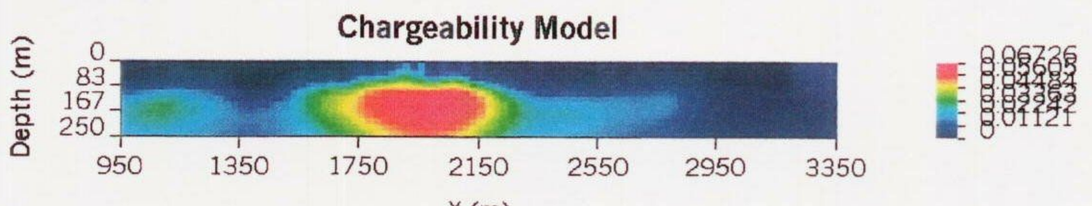
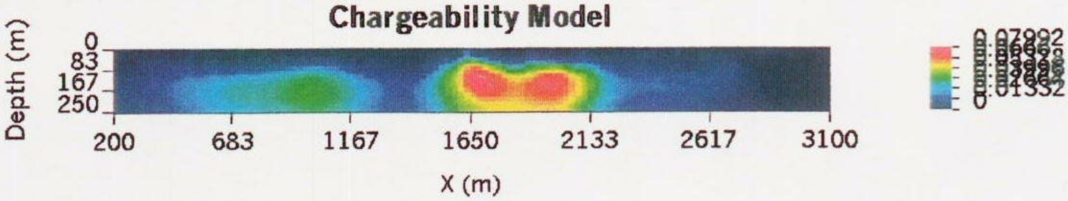


SJ Geophysics Ltd/S.J.V. Consultants Ltd. 11762 - 94th Ave., Delta, B.C. Canada
tel (604) 582-1100 fax (604) 589-7466 E-mail: sydv@sjgeophysics.com

2.21664

Line 400E



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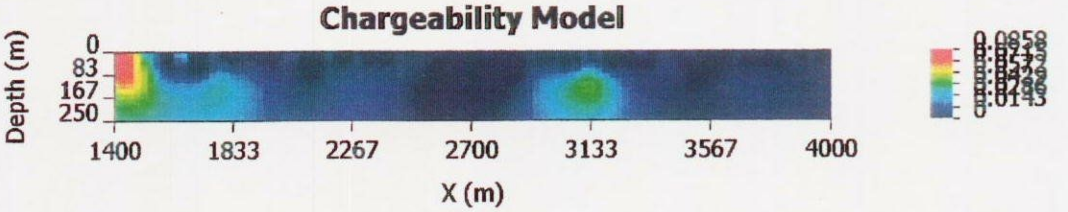

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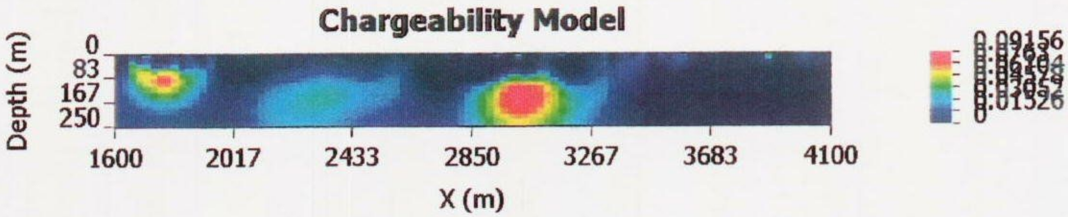


SJ Geophysics Ltd/S.J.V. Consultants Ltd. 11762 - 94th Ave., Delta, B.C. Canada
tel (604) 582-1100 fax (604) 589-7466 E-mail: sydv@sjgeophysics.com

ONTARIO MINISTRY OF NORTHERN DEVELOPMENT AND MINES

Work Report Summary

Transaction No:	W0160.30363	**Status:**	APPROVED
Recording Date:	2001-JUN-22	**Work Done from:**	2001-APR-29
Approval Date:	2001-SEP-10	**to:**	2001-MAY-15

Client(s):

128645 EAST WEST RESOURCE CORPORATION

Survey Type(s):

DATA IP LC

Work Report Details:

	Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
P	1201909	$248	$248	$3,200	$3,200	$0	0	$0	$0	2002-JUL-10
P	1204690	$248	$248	$3,200	$3,200	$0	0	$0	$0	2002-JUL-10
P	1228240	$167	$167	$0	$0	$97	97	$70	$70	2001-SEP-02
P	1228241	$248	$248	$0	$0	$248	248	$0	$0	2001-SEP-02
P	1236265	$3,648	$3,648	$0	$0	$3,648	3,648	$0	$0	2001-JUL-06 E
P	1236266	$6,677	$6,677	$0	$0	$6,677	6,677	$0	$0	2002-APR-07
P	1236267	$2,397	$2,397	$3,200	$3,200	$0	0	$0	$0	2002-APR-07
P	1236268	$424	$424	$0	$0	$424	424	$0	$0	2002-APR-07
P	1236269	$2,117	$2,117	$1,600	$1,600	$517	517	$0	$0	2002-APR-07
P	1236270	$2,768	$2,768	$0	$0	$2,768	2,768	$0	$0	2002-APR-07
P	1236271	$3,258	$3,258	$1,200	$1,200	$0	0	$2,058	$2,058	2002-APR-07
P	1236292	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-APR-07
P	1236293	$247	$247	$3,200	$3,200	$0	0	$0	$0	2002-APR-07
P	1238576	$1,434	$1,434	$0	$0	$1,434	1,434	$0	$0	2002-MAY-11
P	1243695	$247	$247	$0	$0	$247	247	$0	$0	2003-JAN-08
		$24,128	$24,128	$22,000	$22,000	$16,060	$16,060	$2,128	$2,128	

External Credits: $0

Reserve:

$2,128	Reserve of Work Report#: W0160.30363
($2,128)	Applied by W0160.30658 2001-SEP-04
$0	Total Remaining

Status of claim is based on information currently on record.

42A15NW2005 2.21664 MANN 900

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Ontario

Date: 2001-SEP-10

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

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

EAST WEST RESOURCE CORPORATION
905 WEST PENDER
APT 402
VANCOUVER, BRITISH COLUMBIA
V6C 1L6 CANADA

Submission Number: 2.21664
Transaction Number(s): W0160.30363

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.

Assessment work credit has been approved as outlined on the Amended Declaration of Assessment Work Form accompanying this submission.

If you have any question regarding this correspondence, please contact BRUCE GATES by email at bruce.gates@ndm.gov.on.ca or by phone at (705) 670-5856.

Yours Sincerely,

Roy Spooner
Supervisor, Geoscience Assessment Office

Cc: Resident Geologist

East West Resource Corporation
(Claim Holder)

East West Resource Corporation
(Assessment Office)

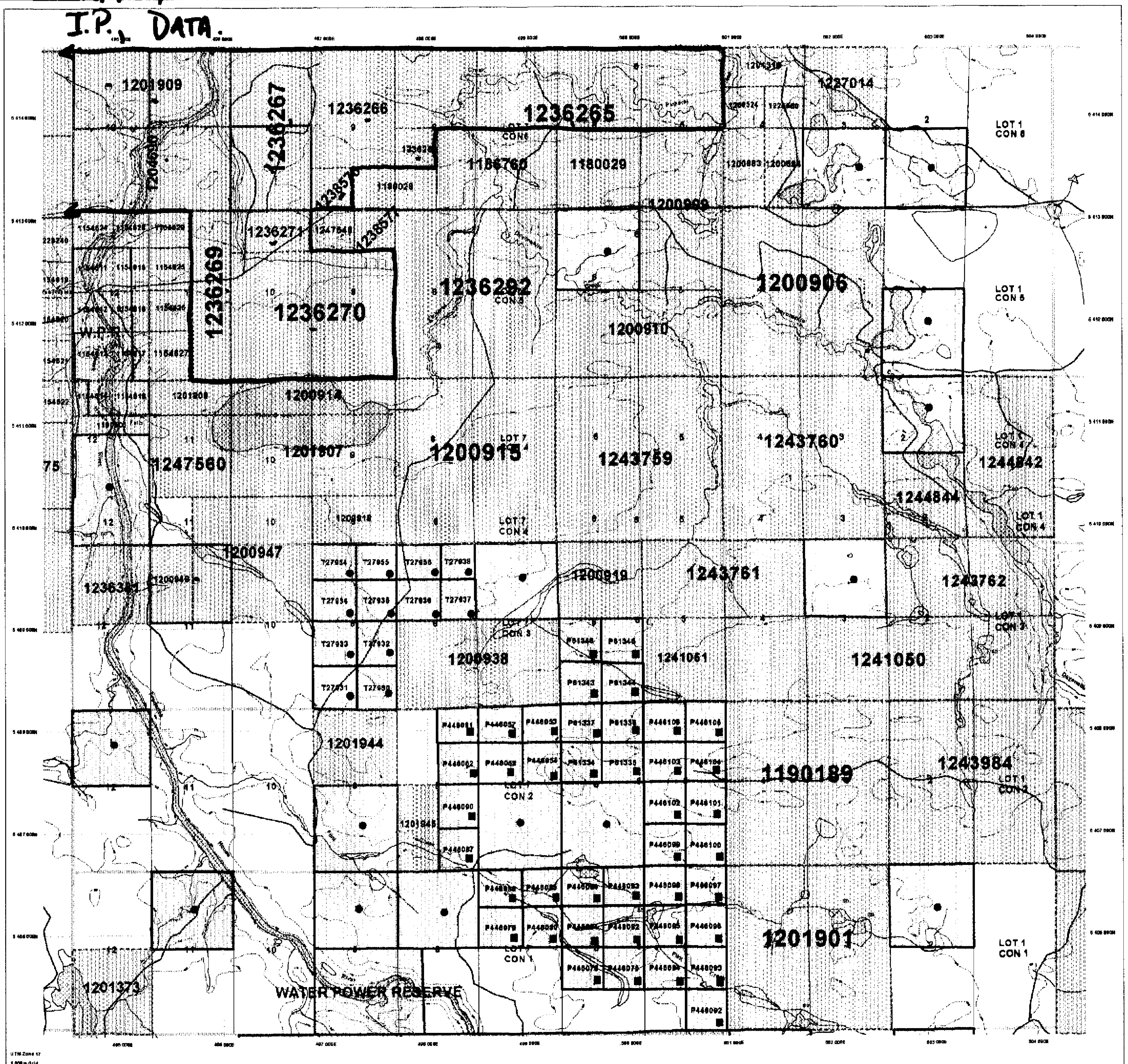
Ron Britten
(Agent)

Assessment File Library

East West Resource Corporation
(Claim Holder)

East West Resource Corporation
(Assessment Office)

2.21664
I.P. DATA.



MINING LAND TENURE MAP

Date / Time of Issue Sep 5 2001 09:58h Eastern

TOWNSHIP / AREA	PLAN
MANN	G-3537

ADMINISTRATIVE DISTRICTS / DIVISIONS

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

TOPOGRAPHIC

LAND TENURE

LAND TENURE WITHDRAWALS

IMPORTANT NOTICES

LAND TENURE WITHDRAWAL DESCRIPTIONS

IMPORTANT NOTICES

General Information and Limitations

42A15NW2005 2.21664 MANN 200

MINISTRY OF NORTHERN DEVELOPMENT AND MINES

PROVINCIAL MINING RECORDER'S OFFICE

MINING LAND TENURE MAP

Date / Time of Issue Sep 5 2001 10:10h Eastern

TOWNSHIP / AREA DUFF

PLAN G-3234

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division Porcupine

Land Titles/Registry Division COCHRANE

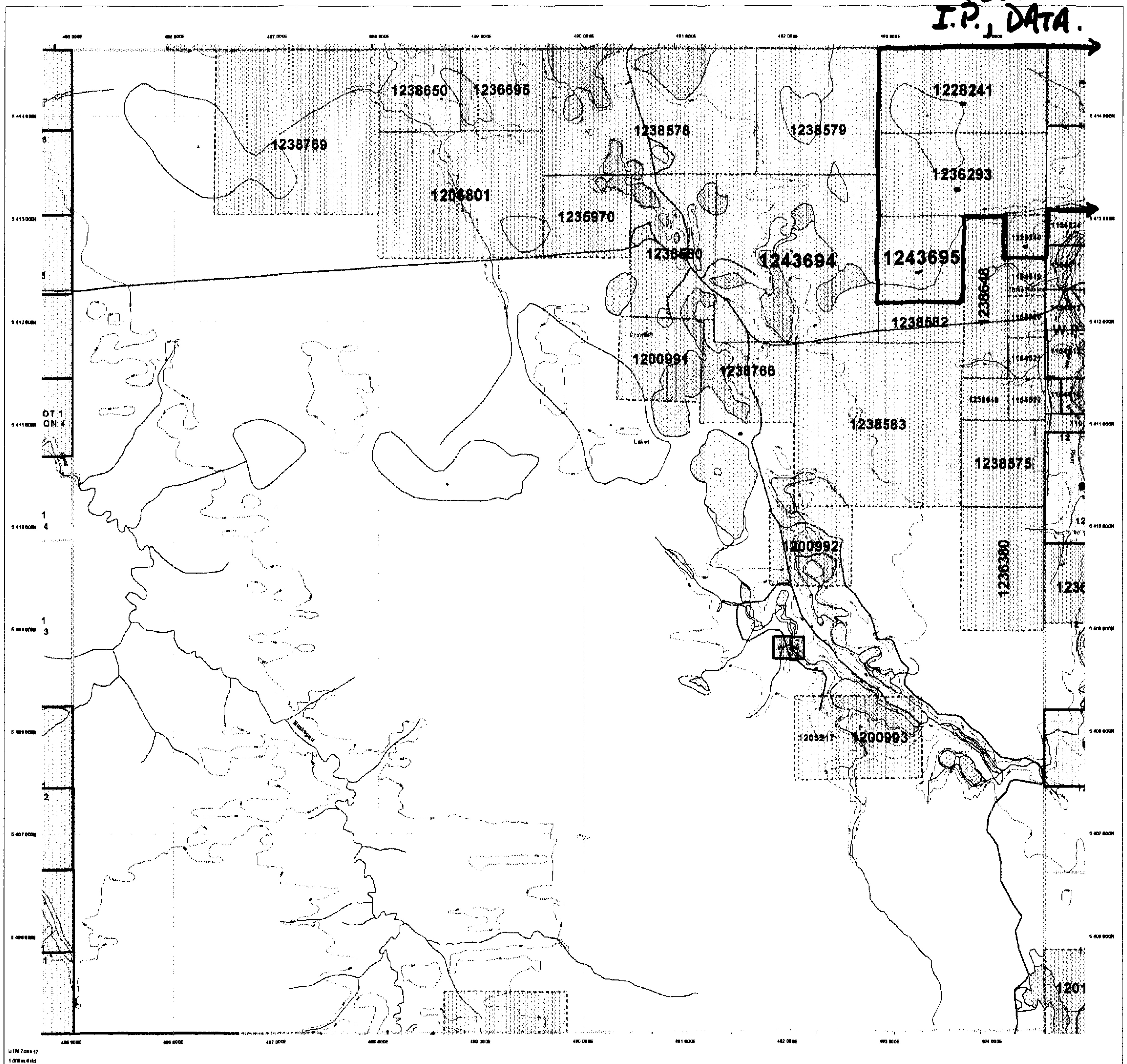
Ministry of Natural Resources District COCHRANE

TOPOGRAPHIC

LAND TENURE

LAND TENURE WITHDRAWALS

IMPORTANT NOTICES



LAND TENURE WITHDRAWAL DESCRIPTIONS

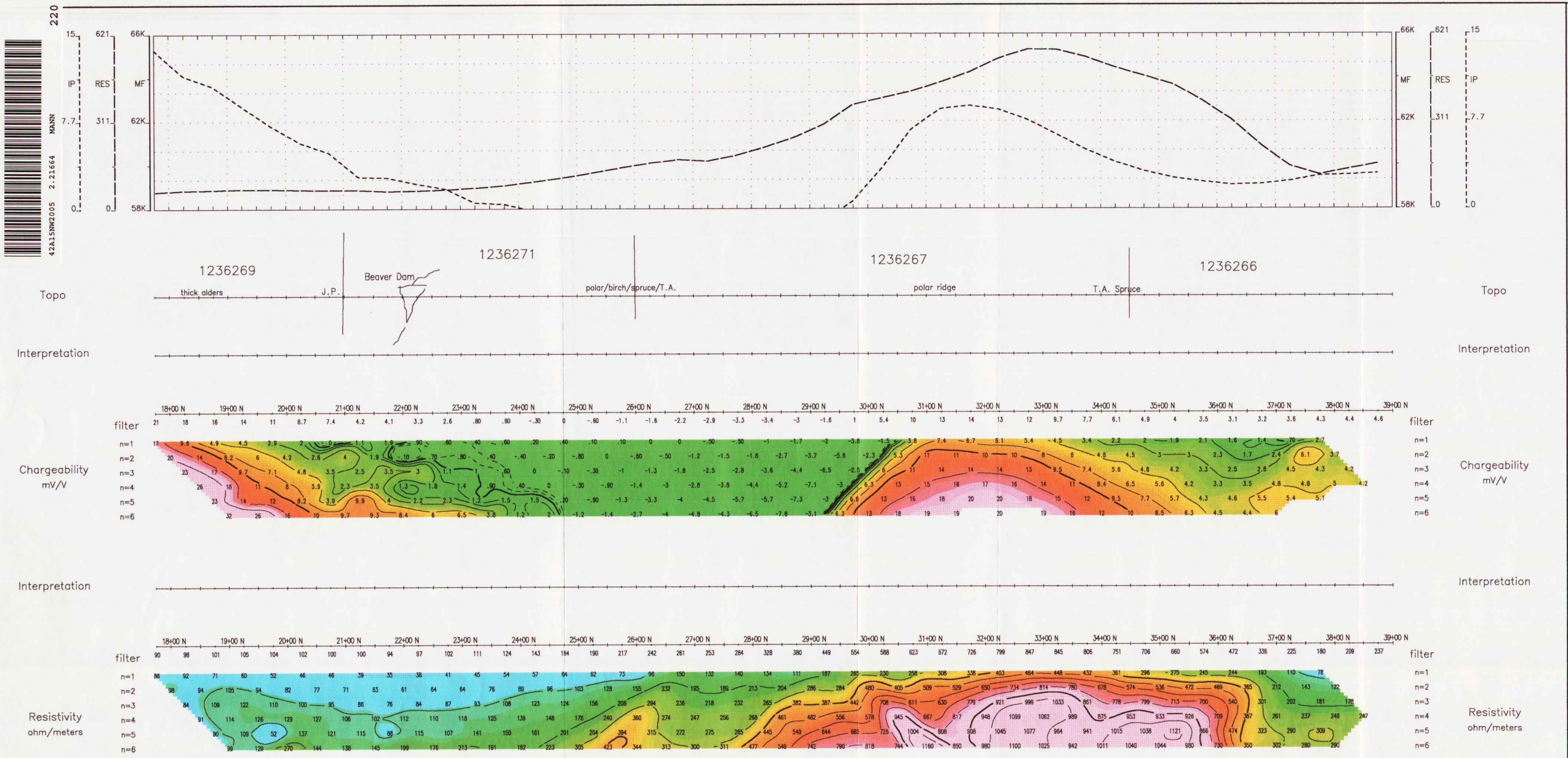
IMPORTANT NOTICES

Areas under which special regulations, limitations or conditions exist that affect normal prospecting, staking and mineral development activities.

General Information and Limitations

42A15NW2005 2.21664 MANN

210



L 1900E

Pole-Dipole Array

a na a

INF:2700E/1000N

a=50M

plot point

Filter

*	n1
* *	n2
* * *	n3
* * * *	n4

	Cont. Intervals	Profiles
Resistivity ;	ohm/meter	— — — —
Chargeability ;	mV/V	- - - - - -
Metal Factor ;	%	————

INSTRUMENTS

Andotex TDR 6, Time Domain Receiver
1760mSec Total Intergration Time, 80mS Delay.
MT= (80+80+80+80+160+160+160+320+320+320) mSec
Scintrex TSQ-3, 3.0 Kw Transmitter
8Second Total Duty Cycle, 2Sec On/Off Time.

INTERPRETATION

- Low Effect
  Poorly Chargeable mV/V, IP effect
  Low Apparent Resistivity, rho
- Moderately Low Effect
- Moderately High Effect
- High Effect
  Good Chargeability mV/V, IP effect
  High Apparent Resistivity, rho

Scale 1:5000

50 0 50 100 150 200 250 300

(meters)

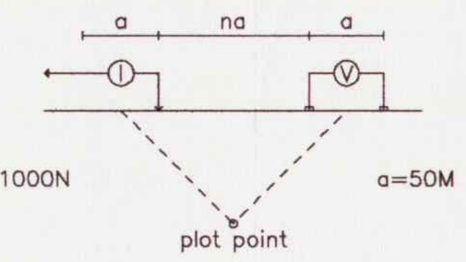
First Point Minerals Ltd

Induced Polarization Survey
Reaume Project Mann Township

Porcupine Mining Division
Geoserve Canada Inc May 2001

L 2100E

Pole-Dipole Array



Filter

*	n1
* *	n2
* * *	n3
* * * *	n4

	Cont. Intervals	Profiles
Resistivity ;	ohm/meter	-- -- -- --
Chargeability ;	mV/V	- - - - - -
Metal Factor ;	%	————

INSTRUMENTS

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Scale 1:5000

50 0 50 100 150 200 250 300
(meters)

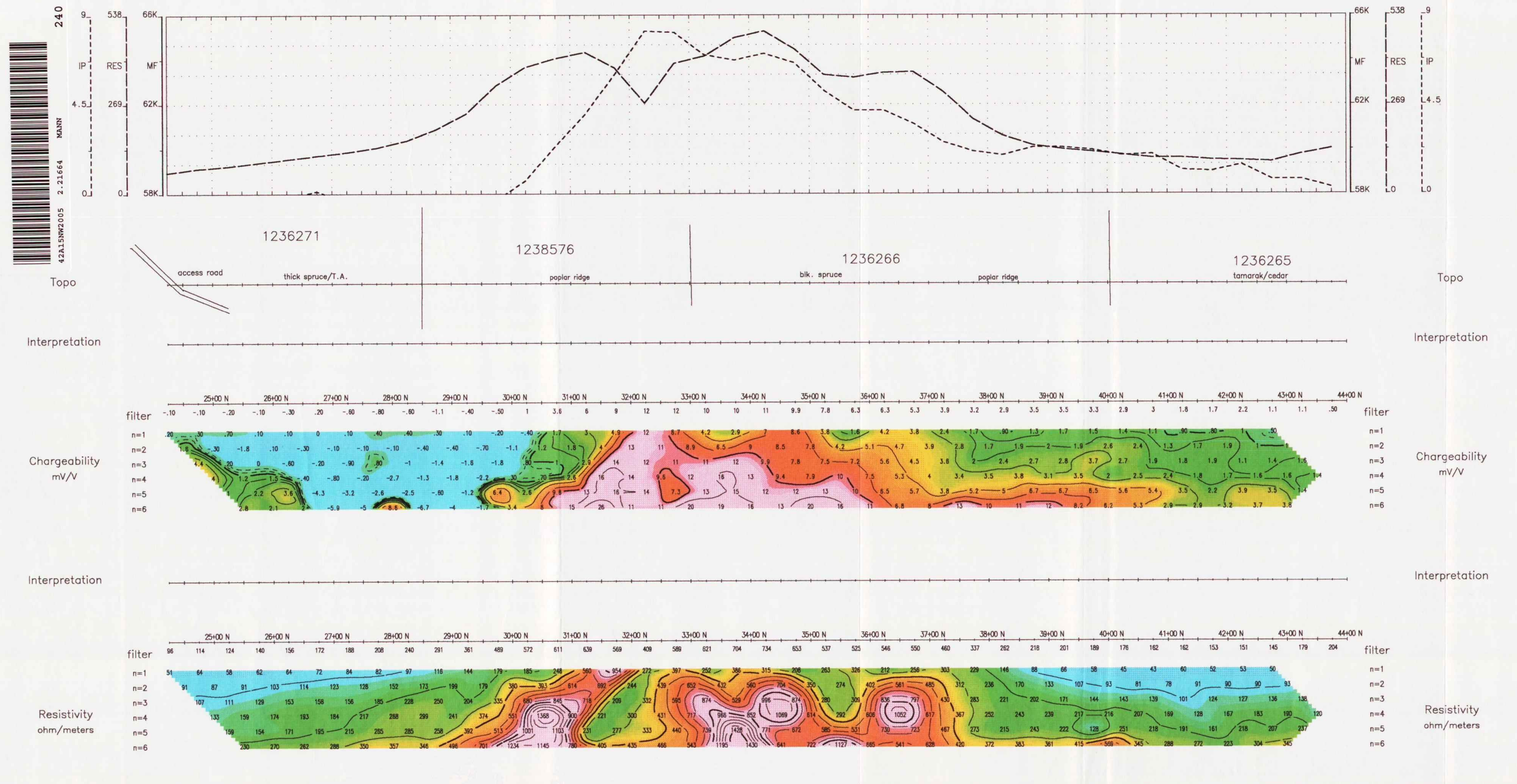
First Point Minerals Ltd

Induced Polarization Survey
Reaume Project Mann Township

Porcupine Mining Division
Geoserve Canada Inc May 2001

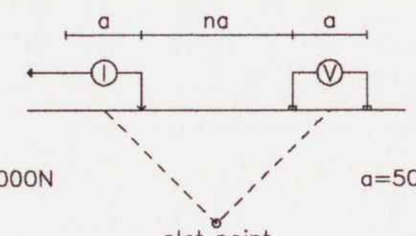
240

42A15NW2005 2.21664 MANN



L 2300E

Pole-Dipole Array



INF:2700E/1000N

a=50M

Filter

*	n1
* *	n2
* * *	n3
* * * *	n4

	Cont. Intervals	Profiles
Resistivity ;	ohm/meter	— — — —
Chargeability ;	mV/V	- - - - - -
Metal Factor ;	%	————

INSTRUMENTS

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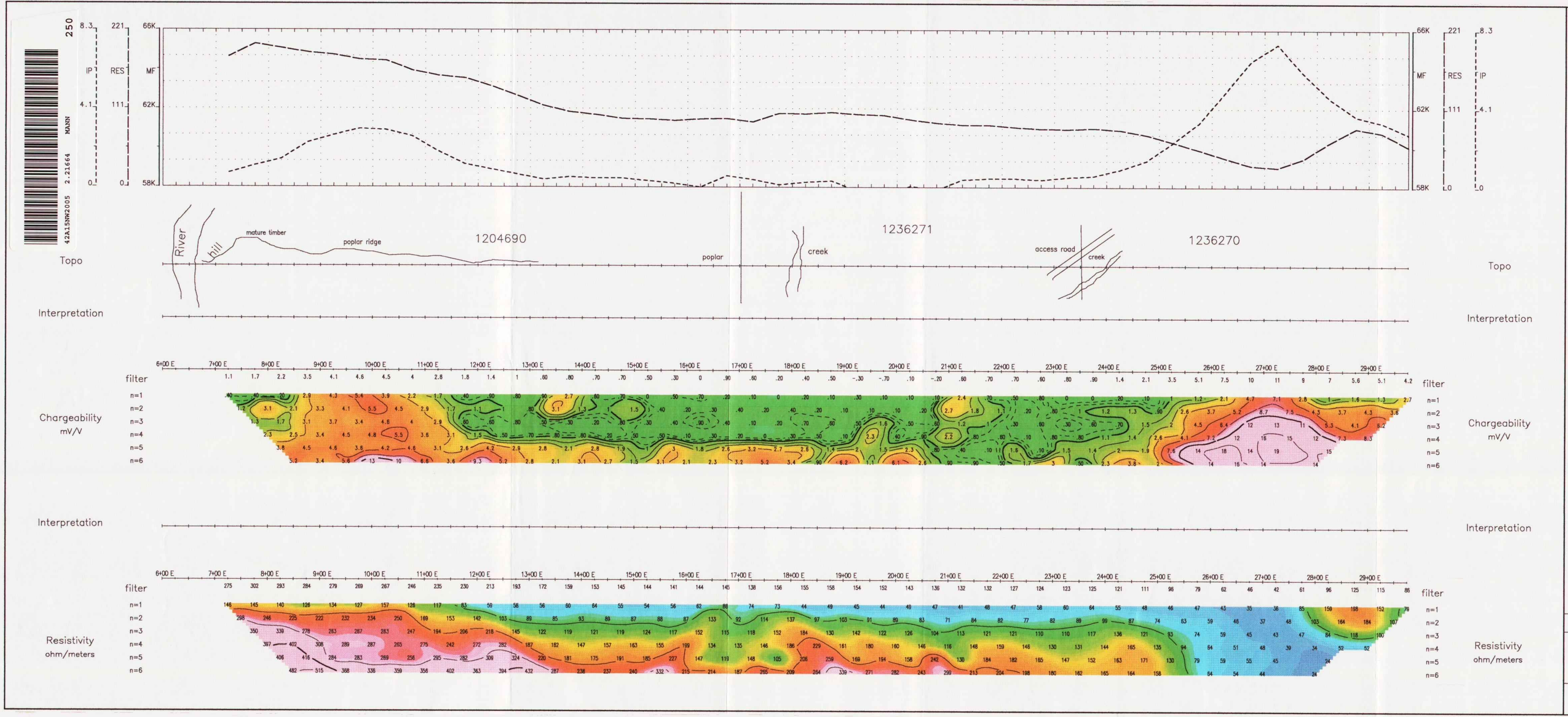
Scale 1:5000

50 0 50 100 150 200 250 300
(meters)

First Point Minerals Ltd

Induced Polarization Survey
Reaume Project Mann Township

Porcupine Mining Division
Geoserve Canada Inc May 2001



BL2400N

Pole-Dipole Array

INF:2700E/1000N

a=50M

plot point

Filter

*	n1
* *	n2
* * *	n3
* * * *	n4

	Cont. Intervals	Profiles
Resistivity ;	ohm/meter	— — — —
Chargeability ;	mV/V	- - - - -
Metal Factor ;	%	————

INSTRUMENTS

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High Effect
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Scale 1:5000

50 0 50 100 150 200 250 300
(meters)

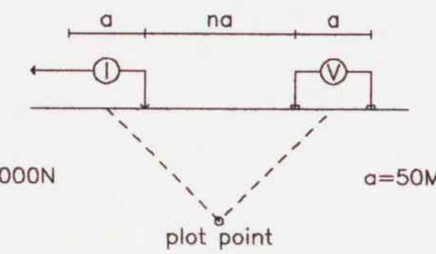
First Point Minerals Ltd

Induced Polarization Survey
Reaume Project Mann Township

Porcupine Mining Division
Geoserve Canada Inc May 2001

L 2500E

Pole-Dipole Array



Filter

*	n1
* *	n2
* * *	n3
* * * *	n4

	Cont. Intervals	Profiles
Resistivity ;	ohm/meter	-- -- -- --
Chargeability ;	mV/V	- - - - - -
Metal Factor ;	%	————

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(meters)

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Reaume Project Mann Township

Porcupine Mining Division
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