

CONTACT BAY

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Assessment Report for the Contact Bay English Option, Dryden, Ontario Kenora Mining District, April – November 2001

2.23076

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Contact Bay Property – North Sheet (1:5000) Contact Bay Property – South Sheet (1:5000)

Introduction

In Spring of 2001 Atikwa Minerals entered into an agreement with P. English to option ten claims on Mile Lake at the southern end of Wabigoon Lake. These two contiguous claims were explored during June, July and August of 2001; this report summarizes this work.

Property Location and Access

The English Option covered by this work consists of 10 claims located on the Wabigoon NTS 50,000 sheet (52 F/10), about 15 km south of Dryden, Ontario (Figure 1). The claims comprising the property extend from Contact Bay in the north to Trap Lake in the south, located at the extreme southern end of Wabigoon Lake. The claims are approximately bounded on the north by UTM 5505030N, on the south by UTM 5500580N, on the west by UTM 514330E and on the east by UTM 517680E. Access to the property was made by boat from three principal jump off points on Wabigoon Lake: 1) the public dock in Dryden, 2) Indian Point Lodge on the northwestern shore, and 3) a public launch on the west shore of Contact Bay. All three launch sites required a 20-30 minute boat ride to the claims.

A dense forest of young, scrubby pine, spruce and poplar cover the claims, making traversing difficult. Boats were used extensively onthis property. The topography is moderate to gentle, with moderately steep slopes along the shorelines of the numerous lakes.

Claim Status

The 10 contiguous claims comprising the Contact Bay English option were optioned from P. English in the Spring of 2001. Table 1 reports the recording date, units and due date of the claims covered in this report, which are shown in Figure 2.

		Table 1			
Claim	Record Holder	Record Date	# Units	Due Date	Amount Due
1234580	Perry English	2001/04/25	4	2003/04/25	\$1,600
1234582	Perry English	2001/04/25	16	2003/04/25	\$6,400
1234212	Perry English	2001/04/25	6	2003/04/25	\$2,400
1234581	Perry English	2001/04/25	14	2003/04/25	\$5,600
1234236	Peter Matthews	2001/06/19	5	2003/06/19	\$2,000
1234237	Robert Heilman	2001/06/19	6	2003/06/19	\$6,400
1234234	Perry English	2001/06/19	1	2003/06/19	\$400
1184986	Perry English	2001/06/19	6	2003/06/19	\$6,400
1184984	Jerrold Williamson	2001/06/21	2	2003/06/21	\$800
1234235	James Buckner	2001/06/21	12	2003/06/21	\$4,800

Regional Geologic Setting

The Contact Bay property is within the Wabigoon Subprovince of the Superior Province of the Canadian Shield. The Wabigoon Subprovince as a 900 km long, east-west trending granitegreenstone subprovince. It is composed of metavolcanic and subordinate metasedimentary rocks, surrounded and cut by granitoid batholiths. The subprovince has been divided into, west, central and east regions on the basis of major lithologic units and structural style. Atikwa's property is located in the western region which is characterized by broad expanses of supracrustal rocks with ovoid, synvolcanic, polyphase batholiths and minor gneissic units. Rocks have been subdivided

Figure 1 Atikwa Minerals Limited Ontario, Canada Project Location and Access





into: 1.) Lower mafic sequences composed of tholeiitic and minor komatiitic basalt with lesser amounts of andesitic volcanics and volcaniclastics, 2.) Intermediate to felsic metavolcanics, 3.) Upper mafic sequences composed of komatiitic and tholeiitic flows and 4.) Metasedimentary sequences composed of turbidite, fluvial and minor platform sequences.

Granitic units include some pre-greenstone granitoid plutons, numerous synvolcanic, polyphase batholiths and post-tectonic stocks. Ultramafic intrusions are: 1.) coeval with mafic volcanism, 2.) coeval with felsic volcanism and early granitoid plutonism, 3.) coeval with late granitoid plutonism and 4.) serpentinized, tectonically-bounded units. Predeformation supracrustal sequences are 2775 Ma to 2718 Ma and syndepositional metasedimentary sequences are less than 2714 Ma to 2696 Ma. The Wabigoon Subprovince has been subjected to at least two major structural events, and its margins are characterized by long, relatively narrow, shear-zone-bounded panels of supracrustal rocks. There are copper-nickel, chromite and platinum group element deposits associated with mafic and ultramafic intrusions.

The Atikwa-Lawrence plutonic-volcanic terrain is south of the town of Dryden. It forms a circular complex about 70 km in diameter. The arrangement of lithologies is roughly concentric with an outer sequence of folded mafic to felsic volcanic rocks intruded by gabbroic and tonalitic plutons which form a discontinuous, arcuate rim around the central batholith. These are intruded by massive and foliated tronhjemite and granodiorite phases which form the core of the batholith. The early phases of the Atikwa-Lawrence batholith are coeval with a number of layered mafic intrusions around the margins of the Atikwa batholith.

The Contact Bay property is centered on one of these mafic intrusives, a NNE-trending intrusion, located along eastern edge of the eastern lobe of the Atikwa Batholith. It is one of several Archean mafic-ultramafic intrusive complexes situated around the margins of the batholith. Of these mafic complexes, only the Mulcahy Gabbro, located 40 km to the west, has been radiometrically dated, yielding a 2733 Ma age. Volcanic rocks from the Populus Lake Volcanics, which are in contact with the Mulcahy Gabbro, yielded an age of 2732 Ma. Granitoid rocks of the Atikwa Batholith have yielded dates of 2731 to 2732 Ma, although at least one interior, more felsic granitoid of the Batholith yielded a date of 2718 Ma.

Such ages point to consanguiniety of the mafic intrusives, as represented by the Mulcahy Gabbro, and the development of the mafic volcanic sequences of the region. They also point to the temporal relationship of the batholith to these activities, but suggest that development of the batholith continued beyond the earlier mafic intrusive activity with the emplacement and cooling of the interior felsic portions of the batholith.

The main target of exploration is PGE mineralization associated with magmatic sulphides.

Previous Exploration Activities

J. Satterley of the Ontario Geological Survey mapped the area in 1939-1940 as part of a regional geological programme.

Falconbridge Nickel Mines Ltd. drilled 6 holes near the south shore of Contact Bay and 2 holes in Trap Lake in 1957. The Contact Bay holes intersected blue quartz-bearing gabbro, andesite and chlorite schist. Mineralization consisted of "minor amounts" of disseminated chalcopyrite,

pyrite and pyrrhotite. One of the two holes in Trap Lake intersected granite; the other peridotite, anorthosite, serpentine and soapstone. Little in the way of mineralization was recorded.

Mile Lake Showing. On the south side of Mile Lake, the initial discovery of sulfides wasa made by J.P. Harrison in 1969 (then known as the Harrison Showing). Chalcopyrite and pyrrhotite were found in 6 locations in gabbro. The discovery was followed by a magnetometer survey by Steep Rock Iron Mines Ltd. in 1971. In 1973, Nichro Mines drilled 32 holes in the Mile Lake-Contact Bay area. Many of the holes were vertical and primarily followed a NE-trending airborne EM anomaly underlying Mile Lake. Drill results reported by Nichro indicate the intersection of medium gray gabbro with pyrrhotite-pyrite-chalcopyrite mineralization. Higher grade assay reports from Nichro's hole #5 included 0.55% Cu, 0.45% Ni, and 8.5 g/t platinumgroup elements.

During the 1980's and 1990's, the area was explored by Grand Oaks Exploration Inc., Eagle Lake Resources and Bond Gold. In the late 1980's Eagle Lake Resources reviewed the geology and examined prospects in the area. In addition, the company conducted ground magnetic and VLF surveys over the Mile Lake (Harrison) showings. Also in the late 1980's Bond Gold conducted a magnetometer and VLF study over the broader Mary Lake-Mile Lake-Trap Lake area. Grand Oaks (1991) conducted a brief examination of prospects in the area, with a focus on gold.

In 2000, prospector Sherridon Johnson and A. Raoul of the Ontario Geological Survey resampled selected core from the Nichro holes held on file at the Core Library in Kenora. The core on file is far from complete, and results from this exercise failed to reproduce the higher grade values (8.5 grams per tonne platinum group elements) that Nichro had reported.

2001 Atikwa Activities

In 2001, Atikwa personnel conducted geological and geochemical traversing. Samples were shipped to Chemex Labs in Thunder Bay, where they were prepped. Analyses for Au, Pt, Pd, Cu and Ni were conducted at Chemex Labs in Vancouver, B.C.

Personnel involved with these activities were:

Eric Owens, Manager	1 day
Brenda Hodgins	4 days
Eddy Canova, Senior Geologist	3 days
Matt Stewart	2 days
Steven Gregory, Geological Technician	3 days
Dan Bihari, Geological Technician	3 days
Mark Idszizek, Geological Technician	3 days
Adam Seewald, Assistant	2 days
Sherridon Johnson, prospector	6 days
Kevin Prouty, assistant	1 day
Consultants	9 days

The crew was housed in a tent camp located near Meridian Bay on Eagle Lake, about 30 km west of the property. Access was made as described above via truck and boat.

Property Geology and Mineralization

The Contact Bay intrusive trends NNE with dimensions of 3.5 km N-S by 2 km E-W. Lithologies within the Contact Bay intrusive complex show it to be a differentiated mafic to ultramafic intrusion. The dominant lithologies range from leucocratic gabbro and anorthositic gabbro to pyroxene gabbro and hornblende gabbro, pyroxenite, and serpentinite. These generally trend NW to NE and dip 60° to 88° SE. The variable trend in the layering suggests that the intrusive has been deformed. The leucogabbro and anorthositic gabbro occur as layers or irregular intrusions within gabbro. Ultramafic rocks occur south of the Mile Lake showing, along the shore and some of the islands of Mile Lake. Mafic to intermediate volcanics border the intrusive to the west and to the north. South of the mafic intrusives diorite, quartz diorite to granodiorite units have been mapped. These units may represent a portion of the Atikwa batholith.

Gabbro units are generally massive, with local subtle layering. Layering thicknesses are on the order of 1-1.5 meters, and is exhibited at the Mile Lake showing by thin, light colored anorthositic gabbro, with thicknesses on the order of 5 cm, which grade into more mafic gabbro layers with thicknesses on the order of 1.5 m.

The rocks are fine grained to coarse grained, with local pegmatitic pockets. Locally, rounded cognate inclusions of mela-gabbro and pyroxenite, ranging in size from 5 cm to 0.5m, occur in gabbro and leucocratic gabbro. Such features may be interpreted as liquid immiscibility between multiple magmas. Local areas with chlorite and sericite alteration, as at the main showing on Mile Lake, attest to the presence of late stage hydrothermal fluids. Blue quartz occurs as coarse discrete, disseminated grains and, at the Mile Lake showing, along fractures. Actinolite after hornblende and pyroxene is not widespread, but occurs locally, further suggestive of the interaction of late stage fluids with the host rocks. Finally, fine grained mafic dikes are common where stripping has exposed clean outcrop. In summary, all these features point to a dynamic mafic-ultramafic magmatic system, in which compositionally different magmas and late stage fluids interacted with one another during emplacement and crystallization.

On Trap Lake, serpentinized ultramafic rocks occur on the islands in the lake and at one location on the northwestern shoreline. Gabbro, pegmatitic pyroxene-rich gabbro and leucogabbro underlie the north shore, and numerous sulfide-bearing sites were located. Samples 499464 and 499465 occur in a medium grained quartz-bearing gabbro with 4-5% pyrrhotite and 1-3% chalcopyrite as disseminated grains. To the east, samples 499299, 499300, 499467, 499468, and 499472-499475 occur in a coarse pyroxene gabbro which hosts segregations of green pegmatitic pyroxene-rich gabbro to leucocratic gabbro. Layering is present but not easily distinguishable and appears to trend NW. Extensive outcrops of this unit occurs on the northeast side of Trap Lake. The unit is mineralized with 3% sulfides, primarily pyrrhotite, with chalcopyrite and pyrite, as 0.5 to 1 cm blebs of both sulfides intergrown with coarse pyroxene grains.

The central part of the lake is underlain by ultramafic units that are serpentinized, with nickel assays up to 0.1-0.2%. The south shore of the lake is underlain by quartz diorite to granodiorite and occasionally with fine grained sections which are highly siliceous and contain 1-2% pyrite. Samples 449295 and 449296 are altered gabbros to diorites with green altered feldspars, weakly

to moderately magnetic, with 1-2% pyrrhotite, trace to <1.0% chalcopyrite and traces of pyrite. The unit is just south of the serpentinized ultramafics.

The southern and northern contact between the ultramafics and adjacent gabbro, pyroxene gabbro and quartz gabbro hosts mineralization consisting of pyrite, pyrrhotite and chalcopyrite ranging from 1% to 7% combined sulfides. The ultramafics tend to contain higher nickel concentrations than the other rocks; this may simply reflect the ultramafic composition of the rocks.

On the south shore of Contact Bay, a small island (approximately @ 515400/5504700) contains disseminated sulfide mineralisation (2-4%) of pyrite, chalcopyrite and pyrrhotite hosted by an altered, medium grained, actinolitic gabbro. To the south of this island, the peninsula is underlain by leucocratic gabbros on the east and more mafic gabbros on the west. This package of mafic rocks is in contact with volcanic rocks (to the west); the N-trending contact skirts the western shoreline of the peninsula, and is characterized by numerous widely spaced quartz-sulfide veins oriented blique to the contact (trending 135°). Elsewhere on the peninsula, no surface sulfide mineralisation or oxidation of the outcrops was found.

Sample and Assay Results

A total of 82 samples were taken. Sample locations and brief descriptions are provided below in Table 2A and are shown on the 1:5,000 scale maps and the in the back pocket. Assay resulta are outline on Table 2B. Assays certificates are presented in Appendix 1. Anomalus platuinum/palladium values occur on the island near the south shore of Contact Bay where up to 73 ppb Pt+Pd was returned. At this location, copper and nickel concentrations up to 0.95% and 0.22%, respectively, were also obtained. Elsewhere on the property, anomalous concentrations of platuinum/palladium occur on the north shore of Mile Lake and the north shore of Trap Lake.

Table 2A

SAMPLE	Coordinates		Lithology
NUMBER	East	North	
499291	516049	5501195	Quartz Diorite to Tonalite, siliceous section at 0.30 m, trend 090, pyrite 2%, trace chalcopyrite and pyrrhotite
499292	515993	5501275	Quartz Diorite to Diorite, sheared, quartz eyes 5%, actinolite, +/-chlorite, chalcopyrite 5%, pyrite 2- 5%
499293	515993	5501275	Quartz Diorite to Diorite, sheared, quartz eyes 5%, actinolite, +/-chlorite, chalcopyrite 1-2%, pyrite 1-2%
499294	515995	5501241	Diorite to Granodiorite, silicified, blue quartz eyes 5%, weakly oxidized, cut by aphanitic-porphyritic diabase dyke, pyrite 2%, trace chalcopyrite
499295	516023	5501315	Gabbro to Diorite, altered, dark green, medium-grained, massive, feldspar <55% saussauritized, mafics 35-40%, weak to moderately magnetic, pyrrhotite 1-2%, chalcopyrite 0.25%
499296	516045	5501329	Gabbro to Diorite, altered, dark green, medium-grained, weak to moderately magnetic, weakly oxidized, +/-serpentine, +/-epidote, pyrrhotite 1-2%, trace chalcopyrite
499297	516302	5501522	Quartz Diorite, silicified, fine-grained, quartz eyes <5%, weakly oxidized, pyrite 2%, chalcopyrite <0.25%
499299	514973	5501700	Pyroxene Gabbro, coarse-grained, weakly layered, pegmatitic, sulfide blebs <2-4%, pyrrhotite and chalcopyrite and minor malachite
499300	515838	5501571	Gabbro, coarse-grained, pyroxene-rich patches (1cm), strongly oxidized, disseminated sulfide blebs 2%, pyrrhotite 1.5%, chalcopyrite 0.5%
499459	514810	5501360	Ultramafics, dark green-black, serpentinized, trace sulfides

499460	514452	5501433	Mafic Gabbro to Gabbro Norite, medium-coarse grained, trace pyrrhotite and chalcopyrite. North of Ultramafics.
499461	515120	5501150	Ultramafics, dark green-black, coarse-grained, serpentinized, moderate to strongly magnetic, strong brown surface weathering, trace sulfides
499462	514798	5501522	Pyroxene Gabbro, massive, medium-grained, weak talc/serpentine alteration, moderate oxidation, pyrite and pyrrhotite 1%
499463	514973	5501700	Gabbro, fine-grained, blue quartz 5%, moderately oxidized, pyrrhotite, disseminated chalcopyrite and pyrite 2%
499464	515838	5501571	Gabbro to Leucogabbro, grey-white, medium-grained, massive, equigranular, mafics 15-20%, blue quartz 5-10%, pyrrhotite <2%, chalcopyrite <0.5%
499465	515838	5501571	Gabbro to Leucogabbro, grey-white, medium-grained, massive, equigranular, mafics 15-20%, blue quartz 5-10%, moderately oxidized, moderately magnetic, pyrrhotite 2-4%, chalcopyrite <1-2%
499466	514907	5501636	Gabbro, medium-grained, cut by quartz diorite, fine-grained, grey, massive, strongly oxidized, 1m wide, pyrrhotite 5%
499467	515299	5501968	Pyroxene Gabbro, coarse-grained, green-white, feldspars <55%, mafics 30-40% (pyroxenes), blue quartz 5%, moderate to strong oxidation, pyrrhotite and chalcopyrite 2%
499468	515517	5502008	Pyroxene Gabbro, pegmatitic, feldspars ~50%, pyroxenes 20-40%, pyroxene segregations, actinolite weak to moderate, sulfide blebs 2% as pyrrhotite 1-1.5%, chalcopyrite 0.5-1%
499469	515600	5502050	Gabbro, talc/serpentine alteration, blue quartz 5%, moderate oxidation, pyrrhotite, disseminated and veinlets of chalcopyrite and pyrite 0.5%
499470	515640	5502100	Gabbro, minor talc/serpentine alteration, large plagioclase crystals, pyrrhotite and chalcopyrite
499471	515520	5502100	Leucogabbro, weak to moderate oxidation, blue quartz eyes 5%, trace chalcopyrite, minor malachite staining
499472	515696	5501850	Pyroxene Gabbro, pegmatitic-coarse grained (1cm), pyroxene and feldspar segregations, greenish-white, weakly oxidized, disseminated sulfide blebs 2-4%, chalcopyrite 1-2%, pyrrhotite <1%
499473	515696	5501850	Pyroxene Gabbro, pegmatitic-coarse grained (1cm), pyroxene and feldspar segregations, greenish-white, weak oxidation, disseminated sulfide blebs 2-4%, pyrrhotite and chalcopyrite 2-5%
499474	515696	5501850	Pyroxene Gabbro, pegmatitic-coarse grained (1cm), pyroxene and feldspar segregations, greenish-white, weak oxidation, disseminated sulfide blebs 2-4%, pyrrhotite and chalcopyrite 1-2%
499475	515682	5501856	Leucogabbro to Gabbro, pegmatitic, feldspars 70-75%, mafics 20%, weakly layered, coarse pyroxenes, weak oxidation, pyrrhotite and chalcopyrite 3%
627003	515876	5502528	Ultramafic boulder, strongly magnetic, pyroxene, serpentinized olivine
627051	515378	5502970	Leucogabbro, light to dark green, feldspars 80%, mafics <20%, sulfides 1-2%, trace pyrrhotite and chalcopyrite
627052	515763	5501624	Ultramafic, dark green, mainly pyroxene and olivine, strongly serpentinized, moderately to strongly magnetic, trace pyrite and pyrrhotite
627053	515102	5501255	Ultramafic, dark green, massive, medium-grained, proxene, olivine, magnetite, serpentine, +/- biotite, weakly oxidized
627054	514875	5501240	Ultramafic, dark green-black, brown weathered surface, massive, medium-grained, proxene, olivine, magnetite (weak to moderately magnetic), subhorizontal serpentine layers and veinlets, +/-biotite, weakly to moderately oxidized, trace pyrrhotite
627055	514875	5501240	Ultramafic, dark green-black, brown weathered surface, massive, medium-grained, proxene, olivine, magnetite (weak to moderately magnetic), subhorizontal serpentine layers and veinlets, +/-biotite, weakly to moderately oxidized
627056	514505	5500917	Ultramafic, dark green-black, brown weathered surface, medium-grained, proxene, olivine, magnetite, serpentine, weakly oxidized
627057	514469	5501419	Ultramafic, pyroxene, olivine, minor serpentine, moderate to strongly magnetic, pyrrhotite <1%
627058	514654	5501424	Pyroxene Gabbro, green, massive, feldspars 40-50%, mineralized along joints, trace pyrite and
627059	514784	5501930	pyrmotite Gabbro, altered, green, feldspars 50-55%, mafics 40-45% (pyroxenes, hornblende, actinolite), moderate to strongly magnetic, pyrrhotite 1-2%
627060	514809	5501984	Gabbro in contact with Blue Quartz Gabbro, massive, dark green, feldspars 75%, quartz 5%, pyrrhotite and pyrite 1%, trace chalcopyrite, joints 320/75N, 42/68SE
627352	515522	5503591	Metasediment, fine-grained, weak fabric, minor pyrite and pyrrhotite, trace chalcopyrite
627353	515432	5503646	Felsite Vein, fine-grained, silicified, trace pyrite and pyrrhotite
627354	515432	5503646	Gabbro-norite, medium-grained, green, trace pyrite
627355	515432	5503646	Gabbro, altered, green, medium-grained, fabric, chlorite altered, trace pyrite

627356	515432	5503646	Gabbro, oxidized, medium-grained, trace pyrite
627357	515432	5503646	Leucogabbro, felsic, oikocrysts, trace pyrite
627358	515843	5503929	Mafic and Ultramafic, altered, sheared, oxidized, trace pyrite
627359	515907	5503941	Ultramafic, sheared 270/38N, altered, trace pyrrhotite, chip sample of quartz vein
627360	515978	5503988	Gabbro, altered, pyrite <1%
627361	516314	5503929	Gabbro, chlorite alteration, silicified
627443	516619	5500872	Silicified band in Quartz Diorite, pyrite 1-2%
627444	516644	5500887	Quartz Vein cutting Quartz Diorite, trending 150
627445	516653	5500881	Silicified zone in Quartz Diorite, fine-grained, sheared, fine disseminated pyrite 1-2%
627446	515908	5500981	Diorite, grey-green, medium-grained, massive, quartz 5%, mafics 30%, weakly chloritized, disseminated pyrite 1-2%
627447	515923	5500964	Soils, clay to silt, pebbles 10%, in Quartz Diorite area
627448	516060	5501188	Quartz Diorite to Tonalite, grey, medium-grained, massive, blue quartz 15-20%, siliceous sections, grey-white (contact 344), fine-grained, pyrite 2%, trace chalcopyrite
627449	516032	5501174	Quartz Diorite to Tonalite, siliceous section, pyrite 2%, trace chalcopyrite
627450	516047	5501181	Quartz Diorite to Tonalite, siliceous section 2-3 m wide (felsite), pyrite 2%, chalcopyrite <0.25%, trace pyrrhotite
627807	514584	5505353	Intermediate Volcanics, Dacite, silicified, strong oxidation (gossan), weak porphyritic texture, disseminated pyrite and chalcopyrite ~2%
627808	515421	5504702	Gabbro to Amphibolite Gabbro, fine-grained, altered amphiboles 5%, blue quartz 1%, biotite and chlorite alteration, shear 118/48S with malachite, chalcopyrite and pyrrhotite 2-5%, trace pyrite and bornite, sample in float
627809	515417	5504723	Quartz vein, white, float, 0.30 m wide, trends 142/78SW, large blebs of pyrrhotite and chalcopyrite, outcrops of amphibolite gabbro in area
627810	515577	5503546	Metabasalt, grey, fine-grained, massive, sugary texture, silicified, moderately oxidized, disseminated chalcopyrite 1%
627811	515616	5503654	Volcanic tuffaceous bands, fine-grained, plagioclase phenocrysts, chlorite alteration, oxidized fractures
627812	515641	5503819	Volcanics, aphanitic, sugary texture, strongly silicified, trace sulfide
627813	515713	5503895	Gabbro, magnetic, plagioclase 60%, pyroxene 40%, medium-grained, minor bronzite, trace chalcopyrite and pyrrhotite
627814	515722	5503911	Pyroxenite, layers 0.50 m wide, serpentine in fractures
627815	515360	5504658	Gabbro, light grey, aphanitic to medium-grained in less altered gabbro, silicified, plagioclase 60%, blue quartz 2%, trace pyrite
627816	515360	5504658	Quartz Vein, sugary texture, grey, quartz eyes <2%, altered volcanic, pyrite and pyrrhotite 1% $$
627817	515375	5504651	Volcanic, quartzite, white-grey, fine-grained, sugary texture, quartz-rich (>95%), trace pyrite
627818	515380	5504641	Volcanic, dark grey, silicified, minor biotite and chlorite, quartz veins (<5cm) cross cutting, trace pyrite
627819	515382	5504648	Gabbro in contact with Volcanic, aphanitic, silicified, overprinted pyroxenes, blue quartz, plagioclase 40%, trace pyrite and chalcopyrite
627820	515472	5504502	Quartz vein in contact with Silicified Gabbro, 0.50 m quartz vein, dark gabbro, strong oxidation along contact, massive pyrite blebs, pyrrhottite and chalcopyrite, vein trends 275/30N
627821	515472	5504502	Gabbro, fine-grained, silicified, plagioclase 30% as green phenocrysts, cubic pyrite 1% disseminated
627822	515493	5504727	Gabbro, grey, medium-grained, plagioclase 80%, trace pyrite
627823	515486	5504478	Gabbro, altered, silicified, strongly oxidized, gossan band 0.75m (280/58N), minor malachite staining

627824	515499	5504415	Gossanous zone, 0.50 m wide in Siliceous Volcanic, zone follows quartz vein and shear zone, trace sulfide
627825	515359	5504336	Gossanous zone, 0.50 m wide in Siliceous Volcanic, strongly silicified, disseminated sulfides 1% (pyrrhotite)
627826	515745	5504604	Gabbro, medium-grained, blue quartz 3-5%, +/-biotite, chlorite alteration moderate near quartz veins, cut by white quartz veins with corroded texture, trace sulfides
627939	515358	5502951	Gabbro, green, coarse, blue quartz 5%, feldspars 70%, mafics 20%, pyrrhotite 2-3%, chalcopyrite 0.25%, trace pyrite, strongly oxidized
628312	515667	5504294	Granodiorite, medium-grained, blue quartz, re-crystallized, minor oxidation
628525	515414	5504716	Mafic Volcanic
628526	515414	5504716	Mafic Volcanic
628527	515351	5502974	Pegmatitic Gabbro
628528	515438	5502975	Leucogabbro
628529	515439	5502980	Gossan zone in Altered Gabbro

Table 2B

SAMPLE	Au	Pt	Pd	Cu	Ni
NUMBER	ppb	ppb	ppb	ppm	ppm
499291	1	<0.5	<1	44	2
499292	1330	<0.5	2	23500	248
499293	105	<0.5	<1	2320	112
499294	4	<0.5	<1	152	4
499295	<1	<0.5	<1	76	9
499296	<1	1.5	<1	48	13
499297	17	<0.5	<1	51	3
499299	39	10	9	1820	332
499300	37	22.5	14	1665	223
499459	<1	8	2	14	1330
499460	6	9.5	12	152	137
499461	1	8	2	25	891
499462	30	10.5	29	882	690
499463	21	4	3	1330	380
499464	6	1.5	4	1445	339
499465	4	4	6	871	192
499466	35	4.5	3	659	85
499467	2	<0.5	<1	458	7
499468	13	22.5	15	747	324
499469	9	6.5	17	491	132
499470	6	<0.5	<1	225	63
499471	11	2	1	1505	56
499472	29	8.5	17	1035	203
499473	47	14.5	22	397	333
499474	16	7.5	13	292	152
499475	54	11.5	8	1625	273
627003	4	0.5	<1	121	1
627051	1	1	3	84	42
627052	1	6	2	14	655
627053	<1	6	3	24	1880
627054	<1	7	2	19	1745

627055	<1	5	3	10	1375
627056	<1	5.5	2	9	1635
627057	1	10	7	47	512
627058	<1	2	2	14	217
627059	<1	<0.5	<1	43	10
627060	<1	<0.5	<1	99	35
627352	1	1.5	1	105	83
627353	2	<0.5	<1	93	8
627354	6	51.5	7	317	259
627355	1	1	<1	29	62
627356	<1	<0.5	<1	49	1
627357	5	3.5	<1	134	64
627358	8	8	12	147	242
627359	1	1.5	<1	43	108
627360	2	1	1	114	29
627361	<1	1.5	1	9	29
627443	1	<0.5	<1	105	6
627444	2	1.5	<1	3	2
627445	<1	<0.5	<1	95	2
627446	<1	1	<1	18	8
627447	1	1	1	31	40
627448	<1	0.5	<1	53	1
627449	<1	1	<1	44	3
627450	1	<0.5	<1	80	1
627807	2	<0.5	<1	786	55
627808	92	42	31	9070	2370
627809	41	26.5	30	9570	1765
627810	1	0.5	<1	56	34
627811	<1	<0.5	<1	8	110
627812	2	<0.5	<1	27	38
627813	1	5	6	25	352
627814	5	3.5	8	397	132
627815	<1	<0.5	<1	24	47
627816	19	<0.5	<1	85	3
627817	2	<0.5	<1	20	3
627818	<1	<0.5	<1	6	5
627819	<1	<0.5	<1	24	24
627820	3	<0.5	<1	188	84
627821	<1	<0.5	<1	30	27
627822	<1	2	<1	30	40
627823	6	<0.5	<1	182	1
627824	1	<0.5	<1	93	8
627825	8	<0.5	<1	157	<1
627826	<1	1	2	12	56
627939	30	4.5	5	1425	326
628312	1	5	7	180	78
628525	56	76.5	84	3660	1735
628526	9	9.5	8	1005	667
628527	2	1	1	184	100
628528	24	10.5	20	808	382
628529	57	8	33	14600	2260

Conclusions

Anomalous platinum-group mineralization occurs in mafic intrusive rocks under the claim group. The host differentiated mafic intrusion, in conjunction with the metal signatures, encountered on the claims suggests that there is potential for magmatic-type base and precious metals deposits. It is recommended that further work be conducted on the claims, and that they be maintained in good standing.

Certificate

I, Eric Owens, hereby certify that the information contained within this report is correct. During the period of time presented in this report I was acting representative and manager of Atikwa Minerals Limited.

Dated at Toronto, Ontario, this day of January 2, 2002:

393372

Prospectors License Atikwa Minerals

Eric Owens, PhD Manager

Jan 17, 2002. Date

4 **p-+---**

Atikwa Minerals Limited Summary of Costs, **Contact (English) Property** April 12, 2001 – November 14, 2001

Field Equipment/Consumables	\$ 5134.00
Sampling and Assays	\$ 3579.00
Salaries	\$10022.00
Accommodation	\$ 1666.00
Transportation/Communication	\$ 3191.00
Drafting	\$ 4683.00
Mobilization/Demobilization	\$ 247.00
Total	\$28522.00

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APPENDIX 1



Chemex AL S Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers 5175 Timberlea Blvd., Mississauga Ontario, Canada L4W 2S3 PHONE: 905-624-2806 FAX: 905-624-6163

To: ATIKWA MINERALS LTD.

201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1

Project :

Comments: ATTN: ERIC OWENS CC: IAN ATKINSON

CERTIFICATE OF ANALYSIS A0123758

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 Mississauga

 Ontario, Canada
 L4W 2S3

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201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1 .

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201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1

Page Number :2 Total Pages :2 Certificate Date: 24-AUG-200 Invoice No. :10122524 Invoice No. P.O. Number : Account SXJ

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201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1

Page Number :1 Total Pages :1 Certificate Date: 06-SEP-2001 :10123304 Invoice No. P.O. Number :SXJ Account

Project :

Comments: ATTN: ERIC OWENS CC: IAN ATKINSON

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201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1 Page Number :1 Total Pages :5 Certificate Date: 02-AUG-2001 Invoice No. :10121035 P.O. Number : Account :SXJ

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Comments: ATTN: TERRY BOTTRILL CC: IAN ATKINSON

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Page Number :1 Total Pages :1 Certificate Date: 03-AUG-2001 Invoice No. :10121266 P.O. Number : Account SXJ

Project : Comments: ATTN: TERRY BOTTRILL CC: IAN ATKINSON

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SAMPLE	PREP CODE	Au ppb ICP-MS	Pt ppb ICP-MS	På ppb ICP-MS	Cu ppm	Ni ppm			
627358 627359 627360 627361 627361 627461	205 226 205 226 205 226 205 226 205 226 205 226	8 1 2 < 1 < 1	8.0 1.5 1.0 1.5 1.0	12 < 1 1 1	147 43 114 9 8	242 108 29 29 70			
627462 627463 627464 627464 627465 627465	205 226 205 226 205 226 205 226 205 226 205 226	<pre>< 1 < 1</pre>	< 0.5 < 0.5 < 0.5 < 0.5 < 0.5 < 0.5	< 1 < 1 < 1 < 1 < 1 < 1	11 9 10 15 25	118 134 53 57 102			
627467 627468 628312 - CONTACT (E) 628364 628365 OSBOURNE	205 226 205 226 205 226 205 226 205 226 205 226	45 56 1 15 11	40.0 48.5 5.0 14.0 8.5	94 130 7 24 24	2180 2600 180 822 1165	1375 1525 78 258 408			
628366 (OPTION) 628367 628368 628751 628752	205 226 205 226 205 226 205 226 205 226 205 226	3 24 35 2 < 1	0.5 23.0 0.5 4.0 2.5	1 53 < 1 11 8	326 1555 1650 97 44	108 504 392 212 204			
628753 628754 628755 628755 628756 628757	205 226 205 226 205 226 205 294 205 226	< 1 21 10 18 20	1.5 23.0 18.5 19.0 28.5	2 84 36 48 77	26 1425 558 1040 782	166 938 587 882 595			
628758 628759 628760 628761 628762	205 294 205 294 205 294 205 294 205 226 205 226	12 8 6 1 1	15.5 8.5 5.5 1.0 0.5	40 27 18 3 1	739 531 390 71 47	771 548 376 152 57			
628763 628764 628765 628766	205 226 205 226 205 226 205 226 205 294	< 1 < 1 3 < 1	1.5 1.0 0.5 1.5	3 3 1 4	50 40 47 275	153 131 191 62			
								\int	

CERTIFICATION:



Chemex Α Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers

5175 Timberlea Blvd., Mississauga Ontario, Canada L4W 2S3 PHONE: 905-624-2806 FAX: 905-624-6163

To: ATIKWA MINERALS LTD.

201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1

Page Number :1 Total Pages :3 Certificate Date: 02-JUL-2001 Invoice No. :10118584 P.O. Number : Account :SXJ

Project :

Comments: ATTN:TERRY BOTTRILL CC:ERIC OWENS

CERTIFICATE OF ANALYSIS A0118584

		PREP	Au ppb	Pt ppb	Pd ppb	Cu	N1					
	SAMPLE	CODE	ICP-MS	ICP-MS	ICP-MS	ppm	ppm					
	627001 7 CONT (JOHN)	205 226	3	2.5	2	200	3					
-	627002	205 226	48	1.0	< 1	1130	51	_				
\	- 627003	205 226	4	0.5	< 1	121	1	I				
) —	627050		NotRed	NotRed	NotRed	NotRcd	NotRcd	· · ·				
	627051J	205 226	1 1	1.0	3	84	42					
	627052	205 294	1	6.0	2	14	655	·				
	627053	205 226	< 1	6.0	3	24	1880					
	627054 CONTACT	205 226	< 1	7.0	2	19	1745					
	627055 (ENG)	205 226	< 1	5.0	3	10	1375					
	627056	205 294	< 1	5.5	2	9	1635					
	627057	205 294	1	10.0	7	47	512					
	627058	205 226	< 1	2.0	2	14	217					
	627059	205 294	< 1	< 0.5	< 1	43	10					
	627060-	205 226	< 1	< 0.5	< 1	99	35					
	627061 7 CONT (JOHN)	205 226	1	9.0	6	22	776					
	627062	205 226	4	9.5	9	440	487		1			
-	627063-	205 226	< 1	< 0.5	< 1	75	50					
-t-	+ 627064 7	205 226	10	5.5	13	1825	228	┝╍╉──				
-	627065	205 226	<u> </u>	3.5	1	287	69					
1	-627066 058 (OFT)	205 294	5	< 0.5	< 1	349	128					
	627067	205 226	2	1.5	< 1	105	6	T i				
	-627068	205 226	2	1.5	< 1	243	97					
-L	627069	205 226	< 1	< 0.5	< 1	65	304			ļ		
•	627070 J	205 226	24	16.5	48	1210	630					
	627101	205 294	1	0.5	< 1	104	30					
	627102	205 294	1	0.5	< 1	129	35					
	627103	205 294	< 1	< 0.5	< 1	9	1					
	627104	205 294	< 1	< 0.5	< 1	26	38			1		
	627105	205 294	< 1	0.5	1	43	35					
F	- 627201 7	205 226	< 1	1.0	2	319	97					
ŀ	627202	205 226	< 1	1.5	2	183	125	1		1		
ł	+-627203 OSB (OPT)	205 226	< 1	1.0	1	82	95					
ł	+627204	205 226	< 1	3.0	6	30	118					
+	627205	205 226	< 1	0.5	1	105	74					
+	627206	205 226	1	3.5	1	758	32					
+	627207	205 226	< 1	1.0	< 1	93	79			1		
	-627208	205 226	2	2.5	4	937	254					
~ -	627209	205 226	2	1.0	1	386	97		1			
-1	62/210	205 226		2.5	2	152	136					
-1-	04/411		<u> </u>	4.3		1945	1.34	1		;	1	
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÷... 1 CERTIFICATION:

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ALS Chemex Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers 5175 Timberlea Blvd., Mississauga

Ontario, Canada L4W 2S3 PHONE: 905-624-2806 FAX: 905-624-6163

To: ATIKWA MINERALS LTD.

201 - 121 RICHMOND ST. TORONTO, ON M5H 2K1

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A0118584

Project : Comments: ATTN:TERRY BOTTRILL CC:ERIC OWENS

CERTIFICATE OF ANALYSIS

SAMPLE	PREP CODE	Au ppb ICP-MS	Pt ppb ICP-MS	Pđ ppb ICP-MS	Cu ppm	Ni. ppm			
627807 627808 627809 627810 627811	205 294 205 294 205 294 205 294 205 294 205 294	2 92 41 1 < 1	< 0.5 42.0 26.5 0.5 < 0.5	<pre>< 1 31 30 < 1 < 1</pre>	786 9070 9570 56 8	55 2370 1765 34 110			
627812 627813 627814 627815 627815 627816	205 294 205 294 205 294 205 294 205 294 205 294	2 1 5 < 1 19	< 0.5 5.0 3.5 < 0.5 < 0.5	< 1 6 8 < 1 < 1	27 25 397 24 85	38 352 132 47 3			
627817 627818 627819 627820 627821	205 294 205 226 205 226 205 226 205 226 205 226	2 < 1 < 1 3 < 1	< 0.5 < 0.5 < 0.5 < 0.5 < 0.5 < 0.5	11111 ~ ~ ~ ~ ~	20 6 24 188 30	3 5 24 84 27			
627822 627823 627824 627825 627826	205 226 205 226 205 226 205 226 205 226 205 226	< 1 6 1 8 < 1	2.0 < 0.5 < 0.5 < 0.5 1.0	< 1 < 1 < 1 < 1 < 2	30 182 93 157 12	40 1 8 < 1 56	<u>, , , , , , , , , , , , , , , , , , , </u>		
<u>627827 7</u>	205 226	80	53.5	92	3490	1870		 ·	
627828 -627829 627830 627831	205 226 205 226 205 226 205 226 205 226	12 7 86 18	6.5 8.5 36.5 12.5	4 9 46 22	493 403 2990 659	162 146 611 270			
.627832 OSB(OPT 627833 627834 627835 627836) 205 226 205 226 205 226 205 226 205 226 205 226	15 58 22 50 65	16.5 63.0 16.0 32.0 69.5	23 59 22 35 69	739 2720 1035 1910 3290	257 843 391 504 842			
627837 627838 627839 627939 - CONT(ENO) 627940 7	205 226 205 226 205 226 205 226 205 226 205 294	73 42 105 30 16	88.0 32.0 71.0 4.5 26.0	92 30 71 5	3290 1505 3740 1425	1160 439 921 326			
[-0.0	- - -	1090	1000		1	

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CERTIFICATION:

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Sample 5 1 1	East	North	Unit	Mineralization
499291	516049	5501195	Siliceous zone, fine, sugary textured, ox	1.5% pv. 0.5% cpv
499292	515993	5501275	Massive sulfide vein in a quartz diorite, some quartz veining	5-7% CDV 2-5% DV
499293	515993	5501275	atz diorite, med ar. 5% atz eves, ox	1-2% pv $1-2% cnv < 1% pn$
499294	515995	5501241	Silicified zone in a gtz diorite, 5% gtz eves	2% py tr cpy
499295	516023	5501241	Alt diorite-gab dark gro med gr alt feldspars ov wk mt	1-2% pg, $1.0pg$
499296	516045	5501329	Alt gab - norite med ar dk arn wk - mod mt ox enidote	1-2% pc, $0.25%$ cpy
400200	516302	5501522	Silicified section of atz digities atz even fin ar ex	29/ pp. 0.25% opy
400200	515692	5501922	louise gabbre 20% matice purevene correction purevene rich	
499299	515002	5501650	leuco gaboro, 20% marics, pyroxene segregation, pyroxene rich	4% cpy, po, malachite
499300	515452	5501955	coarse pyroxene gabbro, ox blebs and along joints	2% po - cpy (3:2)
499459	514810	5501360	serpentinized ultramatics	trace sulfides
499460	514452	5501433	Med to coarse gabbro, matic, near altramatic contact, non mt	tr po, cpy
499461	515120	5501150	serpentinized ultramatics, cg, mod to str Mt in spots	trace sulfides
499462	514798	5501522	med gr altered gabbro, mod ox, massive	< 1% cpy + po, finely
				disseminated
499463	514973	5501700	med gr gabbro, coarse segregations of pyx, 5% blue qtz.	2 % py + po + cpy, fine diss to
				blebs
499464	514838	5501571	med gr, grey white qtz diorite, equigranular, 10% qtz, 15% mafics	5% po, 2% cpy
499465	514838	5501571	med gr, grey white qtz diorite, equigranular, 10% qtz, 15% mafics	5% po, 2% cpy
499466	514907	5501636	siliceous dyke, grey fine gr, qtz diorite in a med gabbro, ox jts	5-7% fine po dess.
499467	515299	5501968	pyx gabbro, coarse gr, 30-40% mafics (pyx), 5% qtz, str ox	2% po-cpy
499468	515517	5502008	coarse, pegmatitic pyroxene gabbro, 20-40% pyx, some serp.	1-1.5% po, 0.5-1% cpy as
				blebs
499469	514831	5501565	gabbro,tacl alteration,blue gtz eves, mod-str oxidation	<0.5%pv+po+cpv, in veins and
				dissm
499470	515640	5502100	gabbro, oxidation on joints, minor talc alt, large plag xls.	<0.5% po+cpv(50:50)
499471	515520	5502100	lecogabbro, coarse g, wk-mod oxidation, blue gtz eves	trace malachite
499472	515696	5501850	feldspar rich pyroxene gabbro, coarse gr. ox blebs	2-4% sulfide blebs, cov mainly
	0.0000			no
499473	515696	5501850	coarse or pyroxene gabbro, pyroxene segregations, ox blebs	2-4% sulfide blebs no - cov
499474	515696	5501850	coarse ar pyroxene gabbro, pyroxene segregations, ox blobs	2-4% sulfide blebs, po - cpy
499475	515682	5501856	coarse leuco gabbro, 20% matics white green feldenar rich nyv	4% cpy malachite
627003	515876	5502528	Ultramafic large Bouldors, Dux, Oliv, Strengly Mt	476 cpy, malachite
627051	516202	5502520	loucearetic apples (75% plag)	
627051	516303	5502617	dle arean ultramofic with num and all atranatument	
027052	515763	5501624	dk. green ultramatic, with pyx and oil, strongly mag.	тг. ру & ро
627053	515102	5501255	ultramatic: Mit+Serp+Bio. pyr-oli., massive	
627054	514875	5501240	ultramatic: dk. green to black, cut by serp. vein	tr. po
627055	514505	5500917	ultramatic:pyx+oli+serp., moderately mag.	
627056	514346	5500782	granodiorite, massive	
627057	514469	5501419	gabbro-pyroxenite: contact between mafic and ultramaf.	tr. dissiminated fine po
627058	514654	5501424	pyx gabbro, massive	tr py and po, mainly along
				joints
627059	514784	5501950	pyx, amphi gabbro, mod-strong mag.	1-2% po
627060	514809	5501984	coarse grained and f.g gabbro(c.c), f.g contains sulph.	2-3% dissiminated po+cpy+py
627352	515522	5503591	gb, alt, high grade cu	rich sulf, massive
627353	515432	5503646	intermediate intrusive	trace sulfides
627354	515432	5503646	Gabbro-Norite	visible pyrite
627355	515432	5503646	Altered gabbro with fabric, chloritized	visible pyrite
627356	515432	5503646	Oxidized gabbro, medium grain	trace pyrite
627357	515432	5503646	Leuco gabbro, oikocrysts, felsic	pyrite trace
627358	515841	5503930	sheared ultramaf, oxidized ultramafic.	vis pvr.po
627359	515907	5503941	otz vein, alt, ultra maf.	tr po py
627360	515978	5503988	gb alt mai	ny <1%
627361	516314	5503929	gh alt silic, chl	nosulf
627443	516619	5500872	Silicified atz diorite, mineral alignment	1-2% py
627444	516644	5500887	Otz vn 1.5 m wide cutting a guartz diorite	1-2 % py
627445	516653	5500007	cilipition quarta diorito	1.20/ mid
627445	516055	5500801	Subaran aroan arou mad ar maasiya diarita 50% ata ahl	1-2% py
627440	515908	5500961	Subcrop green grey, med gr, massive dionite, 5% qtz, chi	1-2% py
02/44/	510040	550112/		00/
02/440	510040	550(172/	v. line, sinceous zone in a qtz diorite.	∠‰ py, tr cpy
02/449	516032	55011/4	Siliceous zone, fine, ox	2% py, tr cpy
02/450	51604/	5501181	Siliceous zone, fine, sugary textured, ox	2% py, 0.25% cpy
62/80/	514584	5505353	gossanous silicitied dacite	py/cpy disseminated and in
007000			· · · · · · · · · · · · · · · · · · ·	veinlets
02/808	515421	5504702	T.g. gabbro to amphibolitic gabbro	thin shear with
				maiachite/copper, sample 2-

627809	515417	5504723	quartz vein on island 808	5% cpy-po-py-bo large amount of cpy
627810	515577	5503546	f.g. silicified grey volcanic(basalt)	disseminated cpy <1%
627811	515616	5503654	f.g. volcanic with chloritic alt.	
627812	515641	5503819	aphanitic volcanic strongly silicified	
627813	515713	5503895	clay altered magnetic gabbro 60/40 plag/px	minor bronzite, trace cpy/po (relic rock sawing)
627814	515722	5503911	pyroxenite blob/layer?	<1% pyr
627815	515360	5504658	aphinitic siliceous gabbro and slightly altered gabbro	<1% pyr
627816	515360	5504658	mafic volcanic altered to qtz-rich with plag	1% pyr+po in bands and cubes
627817	515375	5504651	silicified volcanic	trace pyr
627818	515380	5504641	silicified volcanic and qtz vn	trace pyr
627819	515382	5504648	gabbro at contact with volcanics	trace pyr+cpy
627820	515472	5504502	qtz vein in dark silicified gabbro (40% plag)	massive blebls (upto 10cm) of cpv+po+pvr
627821	515472	5504502	f.g. silicified gabbro (30%plag)	1% cubed and disseminated
627822	515493	5504727	m.g. grey gabbro (80% plag)	1% disseminated pyr
627823	515486	5504478	75cm wide gossanous silicified gabbro	trace sulphide, strong oxidized straining
627824	515499	5504415	gossanous zone following qtz vn and shear zone	trace sulphides
627825	515359	5504336	same as 824 but magnetic, less developped shears	aphanitic sulphides (magnetic=po?)
627826	515745	5504604	m.g. gabbro with biotite, 2-5% blue qtz, numerous qtz vns	trace pyr
627939	515358	5502951	Altered gabbro, grn, coarse gr, blue qtz, biot., amph., chl.	po-cpy 2-3%, tr py

APPENDIX 2

32^m 2003

Atikwa Minerais Limited, Sulle 201, Sulle 201, Sulle 201, Sulle 201, Sulle 201, M5H 2K1

Policy Vern English, 1504850 Ontatio Inc., Proc. Box 494, Red Lake Ontato PDV 2M0

Dear Mr. Loglish,

Re : 4 Claims, Contact Bay Map Sheet, Kenora Mining Division, Ontario.

agreement on your four mining claims located on the Contact Bay Map Sheet, Kenora Mining Division, Ontario, and hereinafter referred to as the "Property".

This letter will serve to outline the terms of an agreement between 1994859 Orce and Atikawa Minerals Limited for the aforementioned Property.

Atikawa Minerals is prepared to option the Property on the following terms and conditions :

E MS:

- 1) Parties to the Option will be 1304850 Ontario Inc. as the Optionor and Atikwa Minerals as the Optionee.
- 2) The Optionor warrants that they hold a 100% interest in the four mining claims duly staked and recorded in the Mining Recorders Office and the claims are held free and clear of all encumbrances. The Optionor agrees that Perry Vern English can act on behalf of the Optionor.
- 3) Upon signature of the Option Agreement, the subtionor will transfer the title of the Property to the Optionee to be held in trust for this currency of the Option.



- 4) The Optionor warrants and represents to the Optionee that there are no outstanding work orders or actions required to be taken relating to environmental matters in respect of the Property or any operations thereon.
- 5) The Optionee will be responsible for maintaining the Property in good standing during the currency of the Option (including the payment of land taxes).
- 6) The Property is comprised of 4 mining claim:

Claim Number	Number of Claim Units
1234580	4
1234581	14
1234582	18
1234212	7
^v otais 4	41

- 7) The Optionee can earn a 100% interest, subject to a 2.0% Net Smelter Return Royalty (NSR), payable to the Optionor, by making the following cash payments to the Optionor:
 - a. **The signing of the option agreement**
 - b. **Constant on or before April** 15th 2002
 - c. emision or petore April 15th 2003
 - d. **1000** on or before April 15¹⁰ 2004
 - e. e. and or before April 15th 2005

fotal Payments over 4 years

Any Net Sinelter Return Royalty to be paid pursuant to this agreement shall be calculated in accordance with Schedule "A" attached hereto.

- 9) The Optionee will have the first right of refusal on the sale or transfer of any portion of the NSR held by the Optionor.
- 10) Should this Option be terminated by the Optionee before they earn a 100% interest, the Property shall be returned to the Optionor in good standing for one year.
- 11) Should the Optionee fail to meet any of the obligations referred to in Clause 7, above, the Option shall terminate and the Optionee shall have earned no interest in

the Property.

- 12) The Optionee will provide the Optionor with copies of reports of work completed o the Property and copies of all data collected on the Property on an annual basis during the Option period. All such information shall be on a confidential basis and shall not be disclosed to a third party without the Optionee's written consent.
- 13) The Optionee may at any time sell, transfer or otherwise dispose of all or any portion of its interest in and to the Property and this agreement.
- 14) The Optionee will be responsible for all environmental liabilities incurred or created by its activities on the Property during the option period.

If you are in agreement with the terms outlined above please sign this letter agreement below and return two signed copies to me at the above address and keep one signed copy for your files. This letter will serve as the binding agreement between the two parties until replaced by a more formal agreement satisfactory to both parties. If you have any questions, please contact me at 936-321-6646.

Yours sincerely,

ATIKWA MINERALS LIMITED

Alles

lan Afkinson Director

Attachments: Schedule "A" to the Letter Agreement dated 12" April 2001

AGREED and ACCEPTED this / 3 day of April 2001.

Ontario inc

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This is SCHEDULE "A" to the letter agreement dated April 12¹⁰, 2001 between Atikwa Minerals Limited.("Optionee")and 1304850 Ontario Inc.("Optionor.)

NET SMELTER RETURN ROYALTY

- 1. The NSR which may be payable to a party (the "Payee") by a party (the "Payor") shall be calculated and paid to the Payee in accordance with the terms of this Schedule.
- 2. The NSR shall be calculated on a quarterly basis.
- 3. The following words shall have the following meanings:

(a) "Gross Revenue" shall mean the aggregate of the following amounts received in each monthly period:

(i) all revenue received by the Payor in such month from arm's length purchasers of mineral products

(ii) the fair market value of all mineral products sold by the Payor in such month to persons not dealing at arm's length with the Payor; and

(iii) any proceeds of insurance received in such month due to losses or damages in respect to mineral products

(b) "Permissible Deductions" shall mean the aggregate of the following charges (to extent not previously deducted or accrued in computing Gross Revenue) that are paid in each monthly period;

(i) sales charges levied by any sales agent in respect to the sale of mineral products;

(ii) transportation costs incurred in respect to the transportation of mineral products from the Property to the place of benefication, processing or treatment and, if applicable, thence to the place of delivery thereafter, including shipping, freight, handling and forwarding expenses, and export and import taxes;

(iii) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Payor in connection with the refinement or benefication of mineral products after leaving the Property, including all weighing, sampling, assaying and representation costs, metal losses, any umpire charges and any

penalties charged by the processor, refinery or smelter; and:

(iv) all insurance costs in respect of mineral products:

provided that where a cost or expense otherwise constituting a Permissible Deduction is incurred by the Payor in a transaction with a party with whom it is not dealing at arm's length (as that term is defined in the *Income Tax Act* (Canada)), such costs or expenses may be deducted, but only as to the lesser of the actual cost incurred by the Payor or the fair market value thereof, considering the time of such transaction and under all the circumstances thereof.

For purposes of clarity, custom-milling charges shall not be a "Permissible Deduction" pursuant to clause 3(b).

(c) "Net Smelter Returns" shall mean Gross Revenue less Permissible Deductions in respect to such month.

(d) "NSR" shall mean the applicable percentage of the Net Smeiter Returns that is payable to the Payee.

- 4. The NSR shall be calculated and paid within 30 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show how the payment was derived (the "Statement") shall be submitted with the payment.
- 5. In the event that final amounts required for calculation of the NSR are not available within the time period referred to in paragraph 4 of this Schedule, then provisional amounts shall be established, the NSR shall be paid on the basis of such provisional amounts and positive or negative adjustments shall be made to the payment in the succeeding month, as necessary.
- 6. All NSR payments shall be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Payee delivers to the Payor a written notice (the "Objection Notice") describing and setting forth a specific objection to the calculation thereof within 180 days after receipt by the Payee of the Statement. If the Payee objects to a particular Statement as herein provided, the Payee shall, for a period of 180 days after the Payor's receipt of such Objection Notice, have the right, upon reasonable notice and at a reasonable time, to have the Payor's accounts and records relating to the calculation of the NSR in question audited by the auditors of the Payee. If such audit determines that there has been a deficiency or an excess in the payment made to the Payee, such deficiency or excess will be resolved by adjusting the next monthly NSR payment due hereunder. The Payee shall pay all the costs and expenses of such audit unless a deficiency of 2-1/2% or more of the amount due in determined to exist. The Payor shall pay the costs and expenses of such audit if a deficiency of 2-1/2% or more of the amount due is a period to a deficiency of 2-1/2% or more of the amount due is a payee.

determined to exist. All books and records used and kept by the Payor to calculate the NSR due hereunder shall be kept in accordance with Canadian generally accepted accounting principles. Failure on the part of the Payee to make claim against the Payor for adjustment in such 180-day period by delivery of an Objection Notice shall conclusively establish the correctness and sufficiency of the Statement and NSK payment for such month.

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August 27th, 2001

Atikwa Minerals Limited, Suite 201, 121 Richmond Street West, Toronto, Ontario, M5H 2K1

Perry Vern English, 1304850 Ontario Inc., P.O. Box 494, Red Lake, Ontario POV 2M0.

Dear Mr. English,

Re: Additional Staking Contact Bay Area.

I am writing further to our recent discussions concerning our interest in optioning certain properties in the Contact Bay Area. This letter is to confirm our understanding that you have been successful in acquiring the property formerly covered by mining claims 1220711, 1220712, 1220713, and 1220714.

By way of our letter agreement dated the 12th April 2001, Perry Vern English and Atikwa Minerals Limited agreed that if, and when this property became available for staking in June 2001, and if Perry Vern English was successful in staking the property, then Atikwa would option the property from Perry Vern English on the terms and conditions outlined in our letter agreement dated the 12th April 2001.

This letter will confirm that Atikwa Minerals will option the additional claims listed below on the following terms and conditions:

 The property will become part of the agreement dated 12th April 2001 between Alikwa Minerals and 1304850 Ontario Inc. covering 4 claims on the Contact Bay Map Sheet, Kenora Mining Division, Ontario

12-TA

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- 2. Atikwa Minerals will pay 1304850 Ontario Inc. an additional \$3500 to cover the cost of staking the additional property.
- 3. The terms of the agreement dated 12th April 2001 between Atikwa Minerals Timited and 1304850 Ontario Inc. will be amended as outlined below:
 - a. Clause 6 of the above mentioned agreement will be changed to include the new claims acquired in addition to those already listed in the agreement.

The property will now comprise of 10 mining claims listed below:

Claim Number	Number of Claim Units
1234580	4
1234581	14
1234582	16
1234212	6
1234234	1
1234235	10
1234236	5
1234237	5
1184984	0
1184986	2
	6

Totals 10

This list includes the four claims in the agreement dated 12th April 2001, shown first in the list above, together with the six new claims to be included in the agreement.

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b. The cash payment schedule outlined in clause 7 of the above mentioned agreement will be replaced by the following cash payment schedule:

on or before April 15th 2002 on or before April 15th 2003 on or before April 15th 2004 on or before April 15th 2005

If you are in agreement that this letter outlines our understanding with respect to the additional property acquired and the amendments to the agreement dated 12th April 2001 described above, please sign this letter below and return a signed copy to me at the above address. If you have any questions please contact me at 936-321-6646.

Yours sincerely,

ATIKWA MINERALS LIMITED

Ian AtkInson President & Director

Agreed and Accepted this $\frac{27}{2}$ day of August 2001.

Perry Vern English

Witness



Due Date \$0 2004-JUN-26 \$0 2004-JUN-19 \$0 2004-APR-25 \$0 2004-JUN-19 \$0 2003-JUN-26 \$0 2004-JUN-19 \$0 2004-JUN-19 \$0 2003-APR-25 \$0 2004-APR-25 \$0 2004-APR-25

Work Report Summary

Transaction No: Recording Date: Approval Date:		W0210. 2002-JA 2002-AF	00373 N-25 PR-25		St Work Done	tatus: from: to:	APP 2001 2001	ROVED (D) -APR-12 -NOV-14					
Cli	ent(s): 3933			RALS LIMITI	ED								
Su	rvey Type(s):		ASSAY		GEOL								
W	ork Report De aim#	<u>tails:</u> Perform	Perform Approve	Applied	Applied Approve	As	sign	Assign Approve	Reserve	Reserve Approve			
к	1184984	\$0	\$0	\$800	\$800		\$ 0	0	\$0	\$0			
к	1184986	\$1,920	\$1,900	\$2,400	\$2,400		\$0	0	\$0	\$0			
к	1234212	\$550	\$544	\$2,400	\$2,400		\$0	0	\$0	\$0			
к	1234234	\$1,371	\$1,357	\$400	\$400	\$	6971	957	\$0	\$0			
κ	1234235	\$822	\$814	\$4,800	\$4,500		\$0	0	\$0	\$0			
к	1234236	\$2,468	\$2,442	\$2,000	\$2,000	\$	6468	442	\$0	\$0			
к	1234237	\$5,759	\$5,698	\$2,400	\$2,400	\$3	,359	3,298	\$0	\$0			
к	1234580	\$0	\$0	\$1,323	\$1,323		\$0	0	\$0	\$0			
к	1234581	\$8,228	\$8,141	\$5,600	\$5,600	\$2	,628	2,541	\$0	\$0			
κ	1234582	\$7,405	\$7,327	\$6,400	\$6,400	\$1	,005	927	\$0	\$0			
	-	\$28,523	\$28,223	\$28,523	\$28,223	\$8	,431	\$8,165	\$0	\$0			
Ex	- ternal Credits	:	\$0										

Reserve:

\$0 Reserve of Work Report#: W0210.00373

\$0 **Total Remaining**

Status of claim is based on information currently on record.



52F10NW2003 2.23076 CONTACT BAY

900

Ministry of Northern Development and Mines Ministère du Développement du Nord et des Mines

Date: 2002-MAY-17



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

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

ATIKWA MINERALS LIMITED 201-121 RICHMOND STREET WEST TORONTO, ONTARIO M5H 2K1 CANADA

> Submission Number: 2.23076 Transaction Number(s): W0210.00373

Dear Sir or Madam

Subject: Deemed Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s) as per 6(7) of the Assessment Work Regulation. Only eligible assessment work is deemed approved for assessment work credit. The attached Work Report Summary indicates the results of the approval.

NOTE: The report has not been reviewed for technical deficiencies and reported expenses were not evaluated based on the Industry Standard.

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.

Please note, only eligible work types may be deem approved. Management costs are not an eligible work type under the Assessment Work Regulations. Accordingly, the cost associated with Management (\$300.00) has been removed from the submission total. This submission has been deemed approved for \$28,223.00.

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

Yours Sincerely,

me chit.

Ron Gashinski Senior Manager, Mining Lands Section

Cc: Resident Geologist

Eric Olinder Owens (Agent)

Atikwa Minerals Limited (Assessment Office)

Assessment File Library

Atikwa Minerals Limited (Claim Holder)



These wishing to state using a please should consert with the Provide ad Mining Recurdurs' Office of the Ministry of Nathern Disking and Ministry for a statement of the Adverse of the Adverse to the Adverse to the Adverse of the Adverse to the Adverse of Adverse The information stressors deviced from digital data excitately in the Dowinded Mining Ascordens' Office at the time of download way frage the Monistry of Porthege Devicepeng and Mines web tike

General Information and Limitations

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Map Outline INAD 83 Projecting: cliffing dargerst Topographic Data Source: Land Information Costants Minima Land Compact Source: Prayforkal Mining Decomics: Office

This map may not show we registered lead teach and interests in land including, contain points, leader, early their different and the state of the s

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