

# GM 61694

## ASSESSMENT REPORT ON THE CROCODILE TEARS EAST PROSPECT

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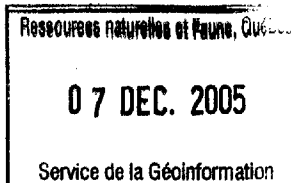
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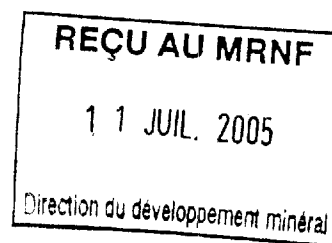
Québec 

**Assessment Report on the  
Crocodile Tears East Prospect**

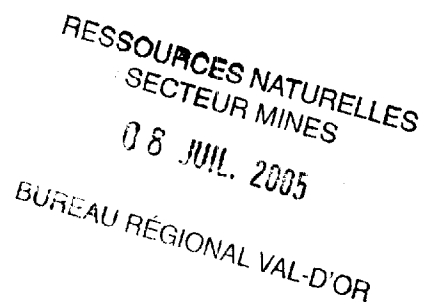


**Nunavik, Quebec**

**NTS 35 G/08**



**Prepared for:  
Canadian Royalties Inc.**



**Prepared by:  
Pat Pope, P.Geo.  
Todd Keast, P.Geo.**

**GM 61694**

**June 22, 2005**

**05189005**

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- MAP 2      Geology and Grab Samples, Ship Rock Showing
- MAP 3      Geology and Grab Samples, Hudson 1 Showing

## 1. SUMMARY

The Crocodile Tears East Prospect is located on the Ungava Peninsula in the Nunavik region of northern Quebec at latitude 61°25'00"N and longitude 74°13'00"W, on claim map 35 G/08 (Lac Forcier), approximately 115 kilometres west-southwest of the coastal village of Kangiqsujuaq (Wakeham Bay). The coastal villages in the area have daily air service from Montreal, and the project logistics have been assisted by the permission of Falconbridge to use the nearby Donaldson airstrip. Daily fieldwork on the property requires helicopter support.

The property consists of 85 Map Designated Units (MDU), which together encompass an area of 3,505.67 hectares (ha). Canadian Royalties Inc. (Canadian Royalties) has a 100% interest in the property.

The Crocodile Tears East Prospect is situated in the Proterozoic age Cape Smith Belt in the Ungava Peninsula of northern Quebec. The Cape Smith Belt hosts two parallel belts of ultramafic rocks that have the potential to host nickel-copper-platinum group element (Ni-Cu-PGE) sulphide deposits. The northern belt of ultramafic rocks, or Raglan Trend, hosts a number of Ni-Cu-PGE deposits that are currently being mined by Falconbridge Limited. Falconbridge's Raglan property currently hosts Proven Mineral Reserves of 8.3 million tonnes grading 2.86% Ni and 0.77% Cu, and Probable Mineral Reserves of 9.35 million tonnes grading 2.86% Ni and 0.80% Cu.

The Crocodile Tears East Prospect is located on the southern belt of ultramafic rocks historically known as the South Trend. Two mineral deposits have historically been known on the South Trend, the Delta Deposit, and the Expo Ungava Deposit. In the past three years Canadian Royalties has identified and delineated preliminary Ni-Cu-PGE mineral resources on the South Trend in the Mesamax, TK, and Mequillon areas.

Mineral exploration began in the Crocodile Tears East Prospect area in the 1950's, and generally consisted of geological mapping, prospecting, and geophysical surveys, followed by small diamond drill programs. Five sulphide showings associated with ultramafic rocks on the property have seen a limited amount of exploration, the Hudson 1 and 5 Showings, discovered by Hudson-Ungava Nickel Mines in 1957, the Kilo Showing, discovered by Cominco in 1978, Showing 7, discovered by Stockman Energy and Delaware Resources in 1986, and the Ship Rock Showing, discovered by Beaufield Resources in 1987.

The 2003 and 2004 Canadian Royalties exploration programs were focussed on locating and sampling the historical sulphide showings. Both programs consisted of limited reconnaissance-style prospecting and grab sampling.

The 2003 and 2004 Canadian Royalties exploration programs were successful in identifying several areas which have the potential of hosting Ni-Cu-PGE mineralization associated with ultramafic rocks on the Crocodile Tears East Prospect.

The Kilo Showing occurs along the northern margin of the central sill or ultramafic body. It is unclear whether Canadian Royalties relocated the showing in 2003; however grab samples from the vicinity returned anomalous nickel-copper values in line with those reported by Cominco, as well as anomalous PGM values. Although the EM conductors located north of the Kilo Showing are likely formational, there are a number of airborne EM conductors from the 1996 Dighem survey elsewhere within the central sill or ultramafic body that warrant ground follow-up work.

Four sulphide showings occur either along the northern margin of the south sill or ultramafic body, or in areas of moderate and complex magnetic response (interpreted to be poorly exposed and small or narrow ultramafic bodies) between the central and south sills. The Ship Rock Showing was relocated and the grab samples returned encouraging copper and PGM values in line with those reported by Beaufield Resources. The locations of the Hudson 1, Hudson 5 and Showing 7 remain unresolved. Reports of encouraging sulphide mineralization in ultramafic rocks, nickel values up to 1.17% Ni and copper values up to 0.85% Cu are considered sufficient to warrant further ground work on these showings. Additionally, there are numerous moderate to strong airborne EM conductors from the Digheem survey coincident with areas of moderate magnetic response in the area between the central and south sills.

Further work is recommended for the Crocodile Tears East Prospect in the 2005 exploration season. The phase 1 part of the 2005 exploration program recommended for the Crocodile Tears East Prospect is estimated to cost **\$33,000**. The program would consist of an airborne electromagnetic (EM) and magnetometer geophysical survey. A phase 2 program is estimated to cost **\$55,000**. The program would consist of a ground evaluation of airborne EM and magnetic anomalies by geological mapping, prospecting, gridding and geophysical ground surveys. The phase 2 program should also further evaluate the Ship Rock Showing, relocate and evaluate the Hudson 1, Hudson 5 and Stockman-Delaware 7 Showings. A phase 3 program, if warranted, is estimated to cost **\$273,000**. The program would consist of diamond drilling.

## 2. INTRODUCTION

During August of 2003 and September of 2004, Canadian Royalties Inc. (Canadian Royalties) completed a reconnaissance-style exploration field program on a group of Map Designated Units (MDU) on the Ungava Peninsula in the Nunavik region of northern Quebec collectively called the Crocodile Tears East Prospect. The following report was prepared primarily for the purpose of fulfilling assessment requirements on the property and is not compliant with National Instrument 43-101.

Background work involved in the preparation of this report included a review and compilation of past exploration activities by previous operators. Interpretation was aided by a geophysical compilation map produced by Langis Plante P.Eng (geophysicist), of the 1996 airborne survey by Dighem (showing the EM anomalies), and low resolution magnetics from a Geological Survey of Canada survey. The report was prepared by Pat Pope, P.Geo. of Timmins, Ontario, and Todd Keast, P.Geo. of Porcupine, Ontario. Pat Pope completed 15 weeks of field work as a geological consultant for Canadian Royalties on adjacent properties during the 2004 exploration program, but did not visit the Crocodile Tears East Prospect. Todd Keast managed the 2003 and 2004 exploration programs on the Crocodile Tears East Prospect for Canadian Royalties.

The 2003 and 2004 Canadian Royalties field programs focussed on areas of known ultramafic rocks considered favourable for hosting nickel-copper-platinum group element (Ni-Cu-PGE) sulphide mineralization. Areas explored in both years were directed primarily at evaluating the historical sulphide showings or occurrences on the property. The 2003 and 2004 exploration programs consisted of reconnaissance-style prospecting and grab sampling.

In preparing this report we have used the metric system of units. The term "total precious metals" or PGM is the combined assays for platinum, palladium and gold.

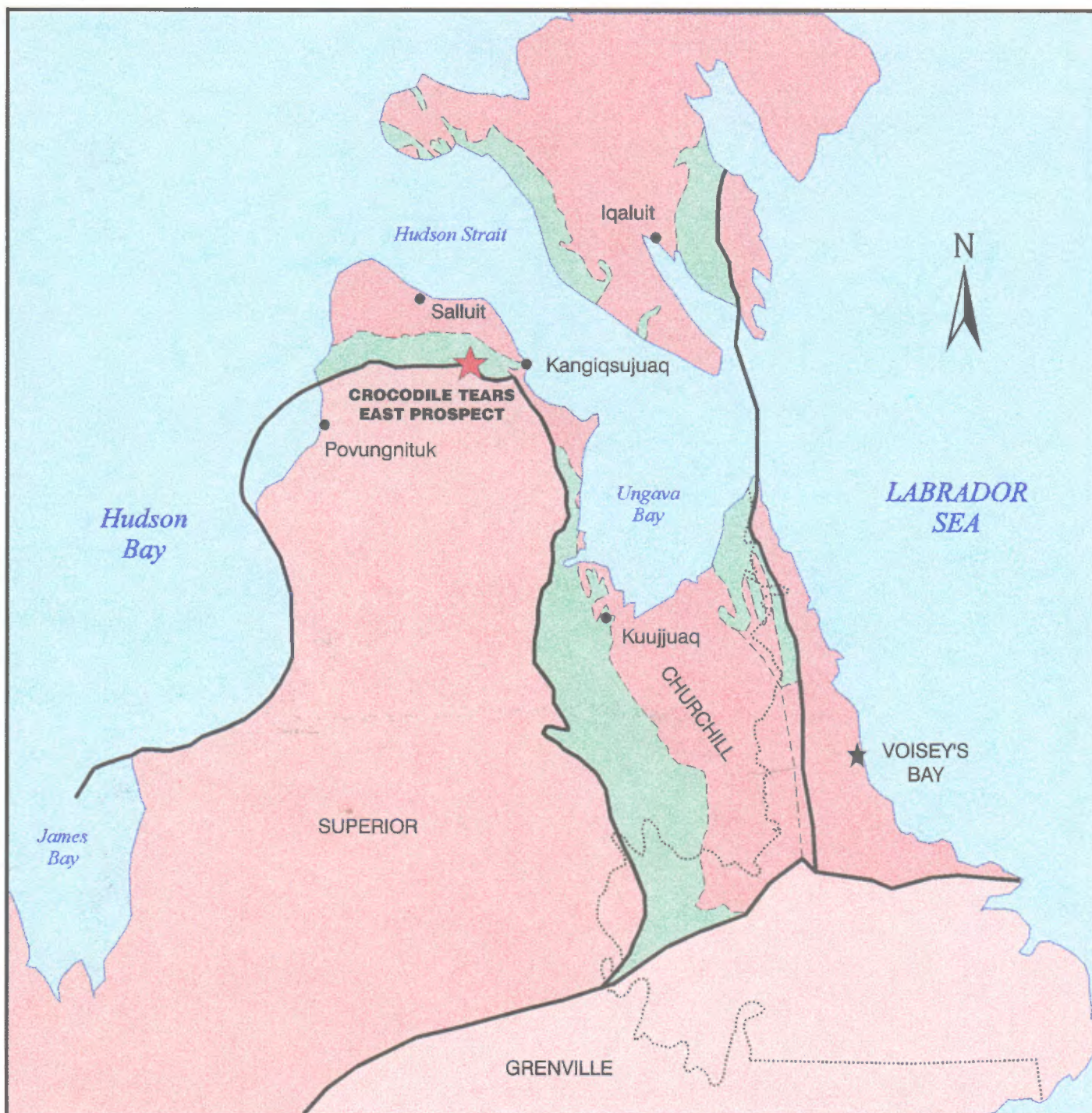
## 3. PROPERTY DESCRIPTION AND LOCATION

The Crocodile Tears East Prospect is located approximately 115 kilometres west-southwest of the village of Kangiqsujuaq (Wakeham Bay), on the Ungava Peninsula in the Northern Québec region of Nunavik (**Figures 1 and 2**). The centre of the property is at latitude 61°25'00"N and longitude 74°13'00"W, and UTM Nad 83 (Zone 18) coordinates 542050E and 6809917N. The property is situated on claim map 35 G/08 (Lac Forcier).

The property consists of 85 Map Designated Units (MDU), which together encompass an area of 3,505.67 hectares (ha). Canadian Royalties has a 100% interest in the property. The MDU are contiguous and form a rectangular block that is 4.45 kilometres in an east-west direction by 8.33 kilometres in a north-south direction (**Map 1**). A detailed description of the property with claim numbers, claim size, specific claim location, claim recording dates, claim expiry dates, work in reserve, and work required is included in **Table 1**.

Of the 85 MDU that comprise the property, 45 MDU were registered with the Ministère des Ressources Naturelles Faune et Parcs du Québec on September 19, 2001, and Canadian Royalties has represented that it has filed sufficient assessment work to keep these claims in good standing until September 18, 2005. The remaining 40 MDU were registered with the Ministère des Ressources Naturelles Faune et Parcs du Québec on May 14, 2002, and Canadian Royalties has represented that it has filed sufficient assessment work to keep these claims in good standing until





## CANADIAN ROYALTIES Inc.

- Proterozoic Rocks
- Granitoid Rocks
- Superior Province
- Grenville Province

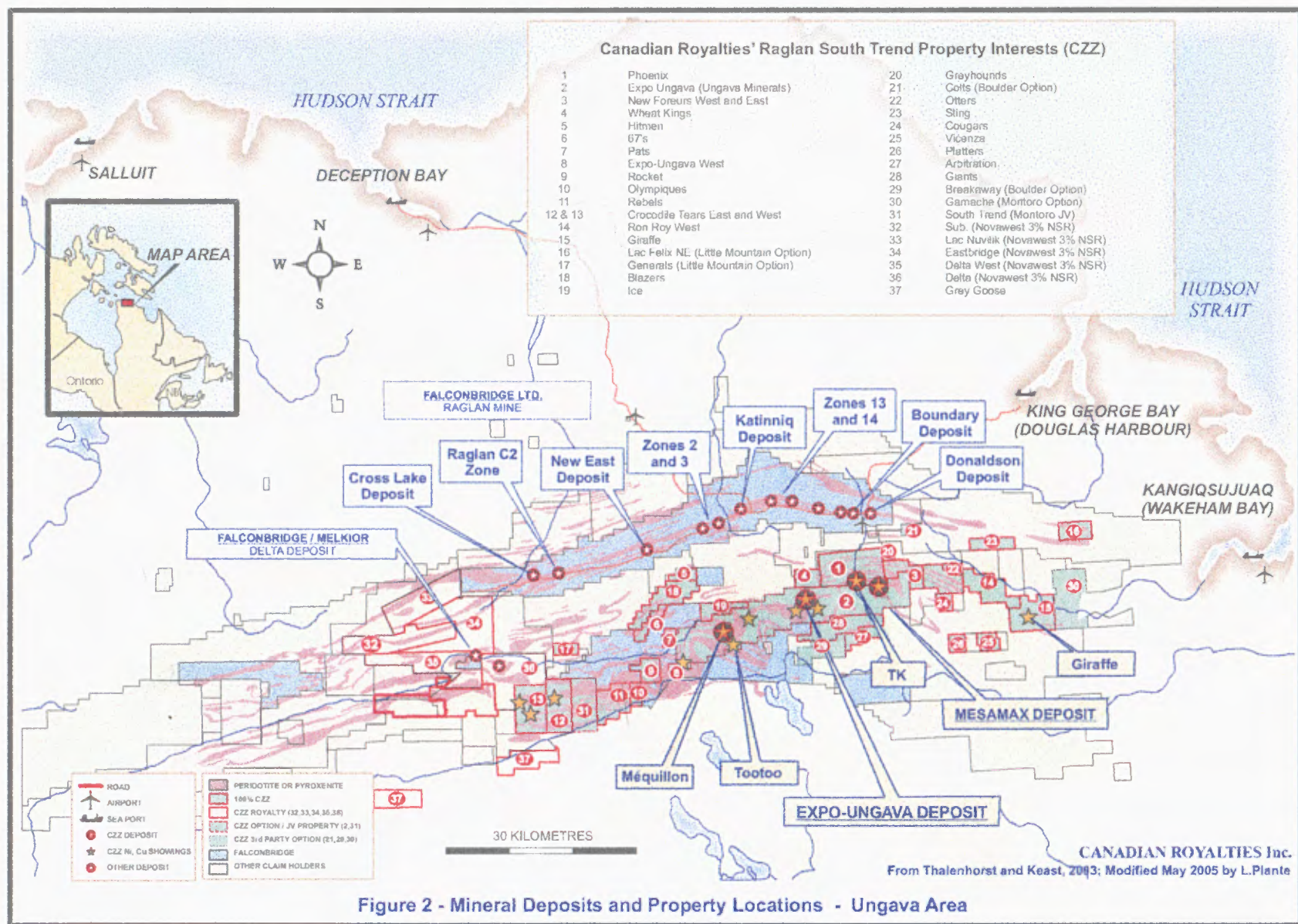
300 kilometres



## LOCATION MAP NUNAVIK, QUEBEC

FIGURE: 1





**Table 1 List of Map Designated Units, Crocodile Tears East .xls**

<b>MDU No.</b>	<b>Area (hectares)</b>	<b>NTS MapSheet</b>	<b>Range</b>	<b>Lot</b>	<b>Date Recorded</b>	<b>Due Date</b>	<b>Work in Reserve</b>	<b>Work Required</b>
1027791	41.29	35 G/08	21	31	19-Sep-2001	18-Sep-2005		\$400.00
1027792	41.29	35 G/08	21	32	19-Sep-2001	18-Sep-2005		\$400.00
1027793	41.29	35 G/08	21	33	19-Sep-2001	18-Sep-2005		\$400.00
1027794	41.29	35 G/08	21	34	19-Sep-2001	18-Sep-2005		\$400.00
1027795	41.29	35 G/08	21	35	19-Sep-2001	18-Sep-2005		\$400.00
1027796	41.29	35 G/08	21	36	19-Sep-2001	18-Sep-2005		\$400.00
1027797	41.29	35 G/08	21	37	19-Sep-2001	18-Sep-2005		\$400.00
1027798	41.29	35 G/08	21	38	19-Sep-2001	18-Sep-2005		\$400.00
1027799	41.29	35 G/08	21	39	19-Sep-2001	18-Sep-2005		\$400.00
1027811	41.27	35 G/08	22	31	19-Sep-2001	18-Sep-2005		\$400.00
1027812	41.27	35 G/08	22	32	19-Sep-2001	18-Sep-2005		\$400.00
1027813	41.27	35 G/08	22	33	19-Sep-2001	18-Sep-2005		\$400.00
1027814	41.27	35 G/08	22	34	19-Sep-2001	18-Sep-2005		\$400.00
1027815	41.27	35 G/08	22	35	19-Sep-2001	18-Sep-2005		\$400.00
1027816	41.27	35 G/08	22	36	19-Sep-2001	18-Sep-2005		\$400.00
1027817	41.27	35 G/08	22	37	19-Sep-2001	18-Sep-2005		\$400.00
1027818	41.27	35 G/08	22	38	19-Sep-2001	18-Sep-2005		\$400.00
1027819	41.27	35 G/08	22	39	19-Sep-2001	18-Sep-2005		\$400.00
1027831	41.26	35 G/08	23	31	19-Sep-2001	18-Sep-2005		\$400.00
1027832	41.26	35 G/08	23	32	19-Sep-2001	18-Sep-2005		\$400.00
1027833	41.26	35 G/08	23	33	19-Sep-2001	18-Sep-2005		\$400.00
1027834	41.26	35 G/08	23	34	19-Sep-2001	18-Sep-2005		\$400.00
1027835	41.26	35 G/08	23	35	19-Sep-2001	18-Sep-2005		\$400.00
1027836	41.26	35 G/08	23	36	19-Sep-2001	18-Sep-2005		\$400.00
1027837	41.26	35 G/08	23	37	19-Sep-2001	18-Sep-2005		\$400.00
1027838	41.26	35 G/08	23	38	19-Sep-2001	18-Sep-2005		\$400.00
1027839	41.26	35 G/08	23	39	19-Sep-2001	18-Sep-2005		\$400.00
1027851	41.25	35 G/08	24	31	19-Sep-2001	18-Sep-2005		\$400.00
1027852	41.25	35 G/08	24	32	19-Sep-2001	18-Sep-2005		\$400.00
1027853	41.25	35 G/08	24	33	19-Sep-2001	18-Sep-2005		\$400.00
1027854	41.25	35 G/08	24	34	19-Sep-2001	18-Sep-2005		\$400.00
1027855	41.25	35 G/08	24	35	19-Sep-2001	18-Sep-2005		\$400.00
1027856	41.25	35 G/08	24	36	19-Sep-2001	18-Sep-2005		\$400.00
1027857	41.25	35 G/08	24	37	19-Sep-2001	18-Sep-2005		\$400.00
1027858	41.25	35 G/08	24	38	19-Sep-2001	18-Sep-2005		\$400.00
1027859	41.25	35 G/08	24	39	19-Sep-2001	18-Sep-2005		\$400.00
1027860	41.24	35 G/08	25	32	19-Sep-2001	18-Sep-2005		\$400.00
1027861	41.24	35 G/08	25	33	19-Sep-2001	18-Sep-2005		\$400.00
1027862	41.24	35 G/08	25	34	19-Sep-2001	18-Sep-2005		\$400.00
1027863	41.24	35 G/08	25	35	19-Sep-2001	18-Sep-2005		\$400.00
1027864	41.24	35 G/08	25	36	19-Sep-2001	18-Sep-2005		\$400.00
1027865	41.24	35 G/08	25	37	19-Sep-2001	18-Sep-2005		\$400.00
1027866	41.24	35 G/08	25	38	19-Sep-2001	18-Sep-2005		\$400.00
1027867	41.24	35 G/08	25	39	19-Sep-2001	18-Sep-2005		\$400.00
1028111	37.52	35 G/08	25	31	19-Sep-2001	18-Sep-2005		\$400.00
1087674	41.33	35 G/08	17	30	14-May-2002	13-May-2006		\$400.00
1087675	41.33	35 G/08	17	31	14-May-2002	13-May-2006		\$400.00
1087676	41.33	35 G/08	17	32	14-May-2002	13-May-2006		\$400.00
1087677	41.33	35 G/08	17	33	14-May-2002	13-May-2006		\$400.00
1087678	41.33	35 G/08	17	34	14-May-2002	13-May-2006		\$400.00

Table 1 List of Map Designated Units, Crocodile Tears East .xls

MDU No.	Area (hectares)	NTS MapSheet	Range	Lot	Date Recorded	Due Date	Work in Reserve	Work Required
1087679	41.33	35 G/08	17	35	14-May-2002	13-May-2006		\$400.00
1087680	41.33	35 G/08	17	36	14-May-2002	13-May-2006		\$400.00
1087681	41.33	35 G/08	17	37	14-May-2002	13-May-2006		\$400.00
1087682	41.33	35 G/08	17	38	14-May-2002	13-May-2006		\$400.00
1087683	41.33	35 G/08	17	39	14-May-2002	13-May-2006		\$400.00
1087694	41.32	35 G/08	18	30	14-May-2002	13-May-2006		\$400.00
1087695	41.32	35 G/08	18	31	14-May-2002	13-May-2006		\$400.00
1087696	41.32	35 G/08	18	32	14-May-2002	13-May-2006		\$400.00
1087697	41.32	35 G/08	18	33	14-May-2002	13-May-2006		\$400.00
1087698	41.32	35 G/08	18	34	14-May-2002	13-May-2006		\$400.00
1087699	41.32	35 G/08	18	35	14-May-2002	13-May-2006		\$400.00
1087700	41.32	35 G/08	18	36	14-May-2002	13-May-2006		\$400.00
1087701	41.32	35 G/08	18	37	14-May-2002	13-May-2006		\$400.00
1087702	41.32	35 G/08	18	38	14-May-2002	13-May-2006		\$400.00
1087703	41.32	35 G/08	18	39	14-May-2002	13-May-2006		\$400.00
1087717	41.31	35 G/08	19	30	14-May-2002	13-May-2006		\$400.00
1087718	41.31	35 G/08	19	31	14-May-2002	13-May-2006		\$400.00
1087719	41.31	35 G/08	19	32	14-May-2002	13-May-2006		\$400.00
1087720	41.31	35 G/08	19	33	14-May-2002	13-May-2006		\$400.00
1087721	41.31	35 G/08	19	34	14-May-2002	13-May-2006		\$400.00
1087722	41.31	35 G/08	19	35	14-May-2002	13-May-2006		\$400.00
1087723	41.31	35 G/08	19	36	14-May-2002	13-May-2006		\$400.00
1087724	41.31	35 G/08	19	37	14-May-2002	13-May-2006		\$400.00
1087725	41.31	35 G/08	19	38	14-May-2002	13-May-2006		\$400.00
1087726	41.31	35 G/08	19	39	14-May-2002	13-May-2006		\$400.00
1087738	41.30	35 G/08	20	30	14-May-2002	13-May-2006		\$400.00
1087739	41.30	35 G/08	20	31	14-May-2002	13-May-2006		\$400.00
1087740	41.30	35 G/08	20	32	14-May-2002	13-May-2006		\$400.00
1087741	41.30	35 G/08	20	33	14-May-2002	13-May-2006		\$400.00
1087742	41.30	35 G/08	20	34	14-May-2002	13-May-2006		\$400.00
1087743	41.30	35 G/08	20	35	14-May-2002	13-May-2006		\$400.00
1087744	41.30	35 G/08	20	36	14-May-2002	13-May-2006		\$400.00
1087745	41.30	35 G/08	20	37	14-May-2002	13-May-2006		\$400.00
1087746	41.30	35 G/08	20	38	14-May-2002	13-May-2006		\$400.00
1087747	41.30	35 G/08	20	39	14-May-2002	13-May-2006		\$400.00

May 13, 2006. Individual MDU may be renewed for a further two years in consideration of a renewal fee of \$84, payable to the Ministère des Ressources Naturelles Faune et Parcs du Québec, and exploration work expenditures of \$400 per MDU. The property has not been surveyed.

#### **4. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY**

The Crocodile Tears East Prospect is located on a broad plateau, in an area of gently rolling topography, north of the tree line, within the Povungnituk Range. The topography is characterized by moderate to steep east-west trending ridges and valleys. Vegetation consists of sparse shrubs, plants and grass growing no more than 25 centimetres in height. Outcrop ridges are generally bare rock, devoid of vegetation, where outcrop or subcrop is commonly reduced to frost heaved blocks and boulders. The low areas between outcrop ridges are typically flat, grass covered tundra, bisected by small streams. The entire area is affected by permafrost. The elevation is 365-550 metres above sea level and the relief is subdued to moderate ranging from 10 metres to 75 metres. Overburden in the area is generally less than 20 metres in thickness (from drill hole information).

The climate of the area is harsh, with summer (July and early August) temperatures ranging between 0°C and 20°C and winter temperatures ranging between 0°C and -50°C. Snow can accumulate in any month of the year. Sheltered ridges often remain snow covered throughout the year. The area is subject to strong wind conditions and periods of dense fog. The optimal field season for surface exploration activities are the months of June, July, August and the early part of September.

The property can be reached by helicopter from the coastal communities of Kuujjuaq, Salluit, and Kangiqsujaq (Wakeham Bay), located 115 kilometres east-northeast (**Figures 1 and 2**). All of these villages are accessed by daily air service from Montreal by First Air (Kuujjuaq) or Air Inuit (Salluit and Kangiqsujaq). Air service from Salluit also connects to the community of Radisson to the south in the James Bay hydroelectric development area. Heavy equipment, fuel and freight can be shipped to these coastal communities by boat (sealift) between the months of July and September.

A 16 person exploration camp located on the south shore of Kenty Lake, 20 kilometres west of the property, serves as the base camp for work in this area. The Donaldson airstrip, located 55 kilometres northeast of the property, is operated year round by Falconbridge Limited. Permission to land at the Donaldson airstrip may be obtained for scheduled charter flights and Canadian Royalties has had ongoing cooperation with Falconbridge. Personnel and supplies are moved by helicopter from Donaldson to the Kenty Lake camp. Daily fieldwork on the property requires helicopter support.

#### **5. PREVIOUS EXPLORATION**

Mineral exploration began in the Ungava region of Northern Quebec with Mr. Murray Watts in the early 1930's. More intensive exploration commenced in 1957, and generally consisted of geological mapping, prospecting, and geophysical surveys, followed by small diamond drill programs. Massive sulphide Ni-Cu mineralization was the primary target of these explorations programs, and narrow massive sulphide sections and disseminated mineralization sections were

intersected in several of the historic programs. Exploration continued over the years, leading to the discovery of Falconbridge's Raglan deposits in 1966, the Amax Expo Ungava deposit in 1967, and Canadian Royalties TK, Mesamax and Mequillon deposits between 2001 and 2004.

The following is a summary of exploration assessment work submitted to the Ministère des Ressources Naturelle du Québec (MRNQ) for the Crocodile Tears East Prospect, Crocodile Tears West Prospect and the immediate area. Historical mineral showings are shown on **Map 1**.

#### **GM-10208**

**Location:** Covers the Crocodile Tears East Prospect and Crocodile Tears West Prospect, both presently held by Canadian Royalties, and westward over part of the East Shoot Out Prospect, presently held by Golden Valley Mines Ltd. and Resolve Ventures Inc.

**Date:** 1957

**Company:** Hudson-Ungava Nickel Mines Limited and Sugluk Quebec Mines Limited

**Work:** Geological mapping, prospecting, trenching, rock sampling and soil sampling.

**Results:** Found seven mineral showings. The locations of the showings are difficult to determine. Approximate locations of the showings, based on compilation of the previous work, are shown on Map 1. The **Hudson 1 Showing** is located in the west-central part of the Crocodile Tears East Prospect. The showing consists of five outcrops of pyroxenite at about 12 metre intervals on a steep south facing hillside. The three central outcrops were blasted and grab and chip samples returned assays up to 1.17% Ni and 0.85% Cu. The trenches were re-sampled and assays carried out a different assay office returned similar results. The average of sampling and re-sampling the No. 1 Showing over a 23.5 metre strike length and 2.5 metre width is reported as 0.82% Ni and 0.54% Cu. **Showings No. 2 and 3** occur in volcanics and no significant assays are reported. The **Hudson 4 Showing** is located in south-western part of the Crocodile Tears West Prospect. The showing occurs in pyroxenite and two trenches were blasted across the mineralized section 26 metres apart. Chip samples from the trenches returned low assay values. Mineralized boulders were traced 244 metres west and 23 metres east of the trenches, but no further sampling done. The **Hudson 4A Showing** is located 274 metres northwest of the No. 4 Showing. The showing occurs in pyroxenite and chip sampling across 5.5 metres in a blasted trench returned 0.36% Ni and 0.16% Cu. Mineralized boulders were traced for approximately 30 metres northwest and 30 metres southwest of the trench. The **Hudson 5 Showing** is likely located in the east-central part of the Crocodile Tears East Prospect. The showing consists of mineralized pyroxenite traced along a strike length of approximately 23 metres and a width of 0.6 to 1.8 metres. Grab and chip samples returned assays up to 0.20% Ni and 0.32% Cu. The **Hudson 6 Showing** is located on the East Shoot Out Prospect, presently held by Golden Valley Mines Ltd. and Resolve Ventures Inc. Four anomalies are reported from the soil sampling program. Anomaly 1 is located in the vicinity of the No. 4 and 4A showings. Anomaly 2 is located north and east of Sievert Lake. Anomaly 3 is located in the valley northeast of Green Lake. Anomaly 4 is located on a tributary on the north side of the Povungnituk River.

**Recommendations:**

#### **GM-36325**

**Location:** Kilo Claim Group covers the northern part of the Crocodile Tears East Prospect.

**Date:** 1980

**Company:** Cominco Ltee.

**Work:** Geological mapping, grab sampling, ground magnetic and HLEM surveys carried out over the Kilo Grid (covers the northern part of the ultramafic body and the Kilo Showing). Two diamond drill holes (183 metres) were drilled to test HLEM anomalies coincident with the showing.



Results: Found the **Kilo Showing** in 1978 during a geological reconnaissance program. The showing consists of a discontinuous zone of disseminated sulphide mineralization extending for approximately 610 metres along the northern margin of the ultramafic body. The sulphide mineralization is up to 12 metres wide, and consists of up to 10% disseminated pyrrhotite and chalcopyrite within pyroxenitic peridotite. Grab samples returned assay values up to 0.51% Ni and 0.50% Cu. DDH K-79-62, designed to test a HLEM anomaly approximately 180 metres west of the Kilo Showing, encountered barren peridotite and pyroxenite in the upper part of the hole. A unit of graphitic shale encountered down hole from the ultramafics is the likely cause of the HLEM conductor. DDH K-79-63 was designed to test the best sulphide mineralization associated with the Kilo Showing. The hole encountered approximately 2.4 metres of 15-30% disseminated to net-textured sulphides (pyrrhotite and pentlandite) in peridotite, interpreted by Cominco to probably correspond with the surface showing. Low nickel, copper and cobalt values were returned from two core samples taken from this section. Graphitic shale encountered in the bottom of the hole is the likely cause of the HLEM anomaly located north of the showing.

Recommendations:

#### **GM-36326**

Location: Lima Claim Group covers the west-central part of the Crocodile Tears West Prospect.

Date: 1980

Company: Cominco Ltee.

Work: Geological mapping, grab sampling, ground magnetic and HLEM surveys carried out over the Lima Grid (covers part of the central/southern ultramafic body and the Lima Showing). One diamond drill hole (85.3 metres) was drilled to test the Lima showing.

Results: Found the **Lima Showing** in 1978 during a geological reconnaissance program. The showing consists of a zone of mineralized peridotite rubble covering an area 6 metres by 122 metres. Five grab samples taken from the showing returned nickel values up to 2.3% Ni and copper values up to 1.10% Cu. DDH L-79-64 was designed to test the centre of the Lima Showing. The hole encountered weakly mineralized (up to 1-5% disseminated pyrrhotite and chalcopyrite) peridotite and a narrow interval of pyroxenite, before being terminated in fine-grained sediments. Low nickel, copper and cobalt values were returned from the limited amount of sampling done. Low platinum and palladium values were returned from one mineralized sample of pyroxenite. The HLEM survey gave only a very weak anomaly over the showing but did locate a number of other HLEM anomalies, some of which have a magnetic correlation.

Recommendations: More detailed geophysical surveys and diamond drilling is required to assess the economic possibilities of the HLEM anomalies.

#### **GM-44856**

Location: Exploration Permit 716 covers the northern part of the Crocodile Tears East Prospect and the Crocodile Tears West Prospect.

Date: 1987. Work completed in 1986.

Company: Stockman Energy Ltd. and Delaware Resources Corp.

Work: Reconnaissance geological mapping, prospecting and grab sampling.

Results: Seven showings are reported to occur on the permit. Showings 1-4 are located west of the Crocodile Tears West Prospect. Showing 5 could not be located and is a Hudson - Ungava Showing. Showing 6 is located in the east-central part of the Crocodile Tears East Prospect in the vicinity of what is referred to in this report as the Ship Rock Showing. The showing consists of chalcopyrite and pyrrhotite mineralization at the contact between a small pyroxenite lens and basalts, over an area measuring approximately 200 metres by 300 metres. Five grab samples taken from this area returned nickel values up to 0.18% Ni, copper values up to 0.50% Cu, platinum values up to 0.16 g/t Pt and palladium values up to 0.85 g/t Pd. **Showing 7** is located

approximately 1.6 kilometres southwest of Showing 6, at UTM Nad 83 Zone 18 coordinate 541768E, 6810735N. The showing is associated with chalcopyrite and pyrrhotite mineralization in pyroxenite in contact with argillaceous sediments, over a strike length of approximately 25 metres. A grab sample (15069) returned 0.17% Ni, 0.74% Cu, 0.49 g/t Pt, 0.64 g/t Pt and 0.12 g/t Au. Recommendations: Reconnaissance stream sediment sampling program, geological mapping and prospecting.

#### **GM-46934**

Location: The Kilo Claim Block or Group covers the Kilo Showing area in the northern part of the Crocodile Tears East Prospect.

Date: 1988

Company: Imperial Platinum Corporation

Work: Detailed geological mapping, prospecting-grab sampling and ground geophysical surveys.

Results: Twelve chip and grab samples were collected from the Kilo Showing. Five of the 12 samples returned anomalous PGM values ranging between 0.35 g/t PGM and 0.49 g/t PGM. No anomalous nickel or copper values were returned.

Recommendations:

#### **GM-47536**

Location: Over Exploration Permit 716 which covers the northern part of the Crocodile Tears East Prospect and the Crocodile Tears West Prospect.

Date: 1987

Company: Geoterrex Ltd. on behalf of Beaufield Resources Inc.

Work: Airborne magnetic, GeoTEM and VLF surveys.

#### **GM-47537**

Location: Over Exploration Permit 716 which covers the northern part of the Crocodile Tears East Prospect and the Crocodile Tears West Prospect. Also covers Permit 718, located west of the Crocodile West Prospect and permits 717 and 719, located east of the Crocodile Tears East Prospect.

Date: 1988. Work completed in 1987.

Company: Beaufield Resources Inc.

Work: Reconnaissance geological mapping, prospecting, chip and grab sampling and a discussion of the airborne geophysics (GM-47536). Follow-up to exploration work done in 1986 and reported in GM-44856.

Results: The **Sulphide Creek Anomaly** (1986 Anomaly 5) is located just north of the Crocodile Tears West Prospect. Sulphide mineralization occurs in a felsic tuff or quartzite. Grab samples returned anomalous copper values up to 0.30% Cu and very low nickel values. The **South Sill Area** refers to the broad ultramafic body that underlies the central part of the Crocodile East and Crocodile West Prospects. Chip and grab samples were collected at two locations of sulphide occurrences from this ultramafic body on the Crocodile West Prospect. Three chip samples collected from outside of the permit, from the vicinity of the Lima Showing, returned assay values up to 0.99% Ni, 1.41% Cu, 0.31 g/t Pt and 1.48 g/t Pd from peridotite with 5% disseminated sulphides. Three samples were taken from a mineralized peridotite-pyroxenite-gabbro transition zone at UTM Nad 83 Zone 18 coordinate 539250E, 6810035N (**South Sill Area** on Map 1). Low assay values were returned. The **Ship Rock Showing** or 1986 Showing 6 is located in the east-central part of the Crocodile Tears East Prospect at UTM Nad 83 Zone 18 coordinate 542971E, 6811869N. The showing consists of a bedrock ridge of basalts flanked by a 50 metre exposure of pyroxenite-peridotite. Sulphide mineralization consists of 1-2% disseminated pyrrhotite and chalcopyrite. Thirteen chip and grab samples were collected from this area. Twelve of the 13



samples returned anomalous PGM values ranging between 0.41 g/t PGM and 1.63 g/t PGM. Six samples returned anomalous copper values ranging between 0.31% Cu and 0.78% Cu. No anomalous nickel values were returned. The 1986 Showing 7 could not be located. Mineralization matching the 1986 description was eventually located about 800 metres east of the plotted location. Low assay values were returned from the 36 chip samples were collected in this area.

Recommendations: Geophysical data should be evaluated by a geophysicist and any targets investigated by prospecting and ground geophysics. Gridding, followed by detailed geological mapping and ground geophysical surveys should be carried out over the Ship Rock Showing. Further prospecting of the South Sill ultramafic body is warranted.

#### **GM-54085**

Location: From NTS map sheet 35 G/07 to 35 H/10, and covering the Crocodile Tears East Prospect and Crocodile Tears West Prospect.

Date: 1996.

Company: First Western Minerals Inc.

Work: Helicopter-borne geophysical survey by Dighem Ltd. Geophysical sensors included Dighem 5-frequency electromagnetic system, high sensitivity cesium vapour magnetometer and a Totem 2A VLF system. Lines were flown in a north-south direction at 200 metre line spacing.

Results: Discussed in GM-54965.

#### **GM-54965**

Location: Over Exploration Permit 1072 which covers the Crocodile Tears East Prospect and Crocodile Tears West Prospect.

Date: 1997. Work completed in 1996.

Company: Augusta Metals Inc.

Work: Discussion of the results of the airborne Mag-EM-VLF survey completed by Dighem Ltd. Geological mapping, prospecting, lithogeochemical sampling and ground verification over selected airborne anomalies.

Results: Described two ultramafic sills or bodies on the property. The central sill consists of two areas, likely separated by a northwest trending D3 antiformal structure. The eastern portion of the sill is historically known as the Kilo block or group, and hosts the Kilo Showing. The south sill is a broad ultramafic unit with an unusual outcrop pattern likely due to an interference fold pattern. Forty two samples collected and assayed. Anomalous nickel and copper values (up to 0.36% Ni and 0.37% Cu) were returned from the Kilo Showing area. Low values were returned from elsewhere on the property.

Recommendations: Detailed geological mapping, prospecting, ground magnetic and HLEM over three targets. Target CT1 is located in the north-central part of the Crocodile Tears East Prospect, along the southern contact of the central sill or ultramafic body. The target consists of a cluster of EM anomalies associated with moderate magnetic response. Targets CT11 and CT111 cover areas of coincident EM and magnetic anomalies located on the south sill or ultramafic body. Target CT2 is located in the east-central part of the Crocodile Tears East Prospect. Target CT3 is located in the east-central part of the Crocodile Tears West Prospect.

#### **GM-56270**

Location: Over Exploration Permit 1072 which covers the Crocodile Tears East Prospect and Crocodile Tears West Prospect.

Date: 1997. Work completed in 1997.

Company: Augusta Metals Inc.

Work: Detailed geological mapping, prospecting, and ground magnetic and HLEM geophysical surveys over three target areas recommended from the 1996 program.

Results: The 1:10,000 scale geology map is the result of the 1996 fieldwork and compilation of previous geological data. The EM anomalies on the CT1 target or Crocodile Tears 1 Grid are likely caused by conductive sediments. The EM conductor axis on the CT11 target or Crocodile Tears 11 Grid is coincident with a nonmagnetic sericite schist and is interpreted to be fault zone in the ultramafic body. No mineralization in peridotite or sediments was encountered in the vicinity of the CT111 target or Crocodile Tears 111 Grid. The ground HLEM survey did not reveal any anomalies.

Recommendations: Drilling of EM conductors on the Crocodile Tears 1 Grid for VMS style mineralization. Adjacent EM-magnetic structure on the Crocodile Tears 11 Grid interpreted as a fault structure should be drill tested. No further work recommended for the Crocodile Tears 111 Grid.

#### **GM-56271**

Location: Exploration Permit 1072 which covers the Crocodile Tears East Prospect and Crocodile Tears West Prospect.

Date: 1997

Company: Val d'Or Sagax Inc. on behalf of Augusta Metals Inc.

Work: Ground magnetic and HLEM geophysical surveys over the three grids discussed in GM-56270.

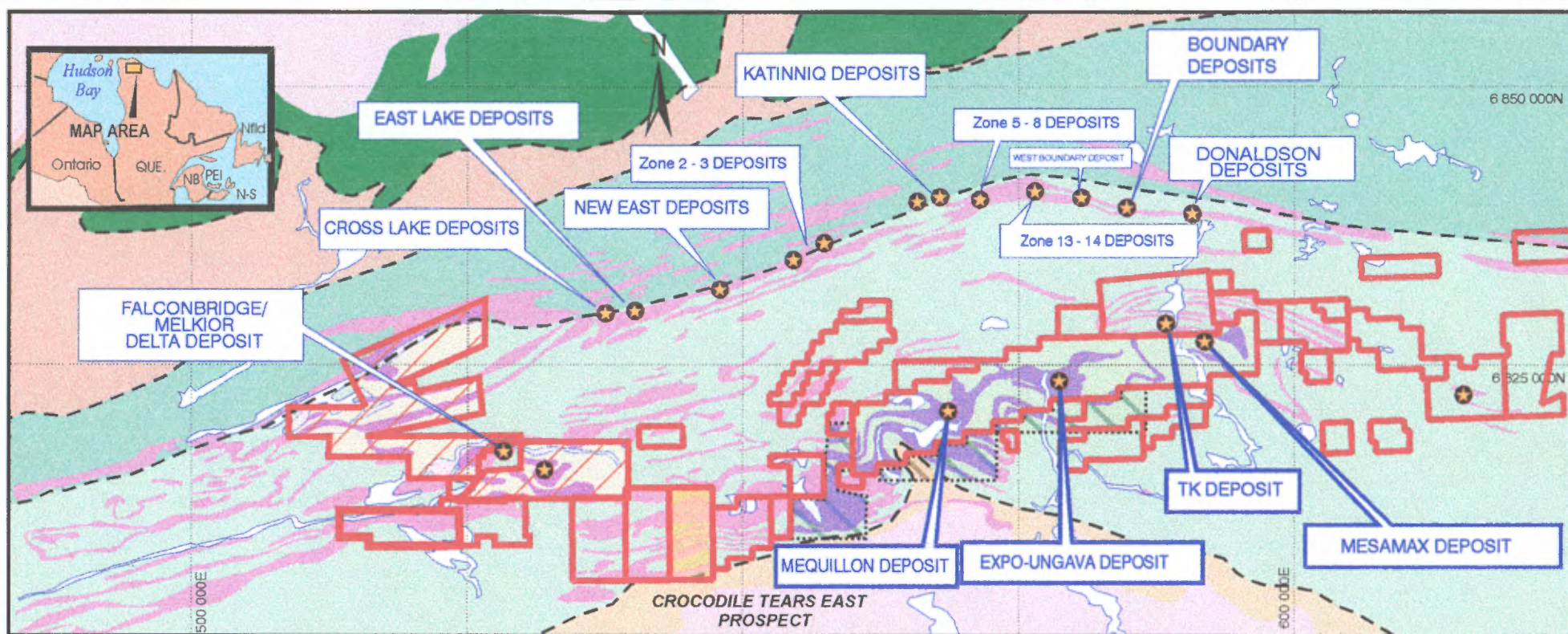
Results: See discussion in GM-56270, summarized above.

#### **MRN File MB-94-08X (Dion and Dumont, 1994)**

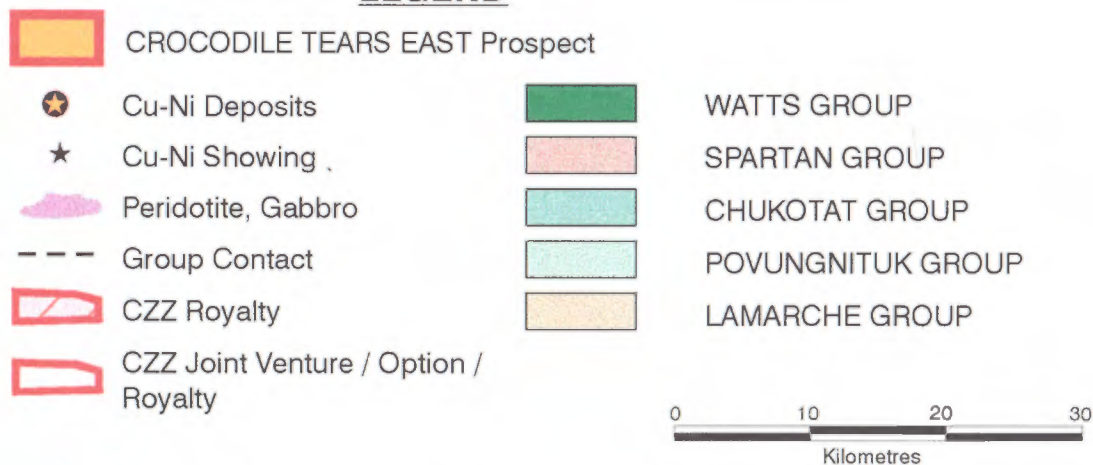
Airborne magnetometer survey conducted on behalf of the Geological Survey of Canada. Line spacing 800 metres and bird height of 300 metres. Reference is Dods et al, 1985.

## **6. REGIONAL GEOLOGY**

The Cape Smith Belt is an east-west trending, Proterozoic aged fold belt in the Ungava Peninsula of northern Quebec (**Figure 1**). The Cape Smith Belt separates the Archean Superior Province to the south and the Proterozoic Churchill Province to the north (Hynes and Francis, 1982; Hoffman, 1990). The Cape Smith Belt consists of a folded volcano-sedimentary and plutonic sequence divided into two lithostratigraphic domains. The North Domain is dominated primarily by volcanic rocks of the Watts Group, which has been interpreted as an Island-Arc accretionary complex. The South Domain includes the Lamarche, Povungnituk, and Chukotat Groups, and is collectively interpreted as an extensional sequence grading into oceanic crust. The Crocodile Tears East Prospect is located in the south-central part of the South Domain (**Figure 3**). The boundary between the North and South domains is marked by the regional scale Bergeron Fault, considered to be a sutured subduction zone (Bergeron, 1957 - 1959; Lamothe et al., 1983; Lamothe, 1986). The history of the basin is believed to consist of a protracted regime of extension followed by sea-floor spreading and subsequent convergent tectonics marked by folding and thrusting. The following stratigraphic table outlines the major formations of the South Domain.



### LEGEND



CANADIAN ROYALTIES Inc.

Geology modified from : Géologie de la région de la fosse de l' Ungava; DPV-897

Updated : Feb 26, 2003 by C. Belzil and March 2003 by L. Plante  
Modified : May 2005 by P. Pope

Figure 3 - REGIONAL GEOLOGY AND MINERAL DEPOSITS, UNGAVA AREA

**Table 2 – Stratigraphic Formations, Cape Smith Belt**

Churchill Province

Cape Smith Province (Proterozoic)

Northern Domain (not discussed)

Southern Domain

*Chukotat Group* –

Structurally sits above the Povungnituk Group. Pillowed basalts grading from olivine rich flows to pyroxene basalts.

*Povungnituk Group* –

*Nuvilik Formation* - Local lenses of volcanoclastics overlain by greywacke and graphitic and sulphidic sediments.

*Cecilia Formation* – Local lenses of volcanoclastics (basic and felsic), locally alkalic, with local felsic domes, topped by greywacke and siltstone.

*Beauparlant Formation* – Continental tholeiitic basalt with intercalations of siltstone and volcanoclastics.

*Dumas Formation* - Basal Sediments cut by diabase sills, overlain by massive tholeiitic basalt.

*Lamarche Group* – Conglomerate, sandstone, dolomite, quartzite, phyllite, and local iron formation. Lamarche group overlies Archean Gneiss of the Superior Province.

Superior Province

The Povungnituk Group is composed of tholeiitic basalts and fine-grained sediments intruded by mafic to ultramafic dykes and sills, while the Chukotat Group is characterized by komatiitic olivine basalts, fine-grained sediments and mafic to ultramafic intrusive rocks. At the base of the Chukotat Group occurs a 1.5 to 2 kilometre wide sub-unit (Transition Zone) which contains a series of ultramafic subvolcanic sills and/or flows believed to correspond to the feeder system for the Chukotat volcanic series. Both geological and geochemical evidence suggests that the ultramafic sills at the base of the Chukotat and the Chukotat basalts were generated from a unique parent magma (Picard et al. 1994). The Transition Zone also corresponds to the Raglan Horizon which hosts most of the Ni-Cu-PGE deposits on Falconbridge's Raglan Property, including the Katinniq Deposit.

One important consideration for the framework of the property is the absence of reliable estimations of strain partition within the fold belt. Preliminary estimates of the total amount of shortening undergone by the Circum-Ungava Belt are in the order of 30%, with a generally recognized tendency for more intense deformation further north (Davidson 1972). This figure is quite low for a fold and thrust belt. It is not possible at the present time to estimate the importance of displacement, which has occurred, if any, along any given fault.

## **7. ECONOMIC GEOLOGY**

The Cape Smith Belt hosts two parallel horizons or belts of ultramafic rocks, the Raglan Trend in the north and the South Trend in the south, approximately 10 to 20 kilometres apart (**Figures 2 and 3**). Both belts host a number of Ni-Cu-PGE sulphide deposits in ultramafic rocks. Although the



two areas have similar sulphide minerals and textures, the Ni-Cu ratios are different. The Raglan horizon displays a 3 : 1 ratio while the South Trend generally displays a 1 : 1 ratio. The Crocodile Tears East Prospect is situated on the South Trend belt of ultramafic rocks (**Figures 2 and 3**).

Falconbridge Limited has invested approximately \$700 million in the development of the Raglan operation. This investment includes roads, a 3,000 tonne per day mill, a power plant, accommodation for a 450 person workforce, a deep sea port for the transport of mine concentrate and supplies, and the private Donaldson airstrip with year-round operation.

The volcanic and sulphidic sedimentary rocks of the Raglan Mine area host a series of ultramafic units of varying thickness. The units are underlain by a variety of rock types in the footwall, including sulphidic sediments, massive mafic volcanic flows and gabbroic intrusions. The ultramafic flows/channels contain massive sulphide lenses which often grade upwards into net-textured sulphides, which further grade upwards to a wide, disseminated sulphide halo. The basal portions of the ultramafic channels host the sulphide mineralization, indicating paleotopographic lows, believed to be thermal erosion channels into the footwall sediments. A number of researchers have proposed that the sulphide bearing sediments in the footwall may have provided the sulphur necessary for the fixation of copper and nickel within an immiscible sulphide phase that was then available for gravity segregation and accumulation.

Mineralization on the Raglan Trend is associated with nine separate ultramafic flows of peridotite composition, spaced along a distance of 55 km. Deposits along the trend are from east to west, the Donaldson, Boundary, West Boundary, Zone 13-14, Zone 5-8, Katinniq, Zone 2-3, East Lake, and Cross Lake (**Figures 2 and 3**). The thickness of the sulphide lenses varies from a few metres to tens of metres, and the strike length can vary from tens of metres to 200 metres. Production began in April 1998 at Katinniq, which consists of over 20 discrete lenses of massive sulphide, and which vary in size from 10,000 tonnes to 1.4 million tonnes. The lenses extend along an ultramafic horizon 1,400 metres in strike length, which dips to the northwest at 45-50 degrees. The mineralized horizon has been traced to 350 metres below surface and is open at depth. Falconbridge's Raglan property currently hosts Proven Mineral Reserves of 8.3 million tonnes grading 2.86% Ni and 0.77% Cu, and Probable Mineral Reserves of 9.35 million tonnes grading 2.86% Ni and 0.80% Cu (Falconbridge Web site, December 2004).

Exploration work by Canadian Royalties has established a channel-like geometry to some of the ultramafic bodies on the South Trend (Thalenhorst and Keast, 2003). The bodies are generally 100 to 200 metres wide on surface, extend laterally for several kilometres, and of those drill tested, generally have a trough depth of less than 200 metres. The ultramafic bodies are interpreted to be channel-flow units, which have thermally eroded into the underlying volcanic-sedimentary package. Massive, net-textured and disseminated sulphides are associated with the ultramafic bodies. The net-textured and disseminated types of mineralization are generally of greater volume and extent than the massive sulphides. The massive mineralization occurs as two types, one in its original place near the bottom of the ultramafic bodies, while the other appears to be mobile and forms narrow vein-like bodies below the ultramafic bodies. The identification of disseminated and/or net-textured sulphide mineralization is considered a key exploration observation, as it may indicate proximity to massive sulphides (Thalenhorst and Keast, 2003).

Two mineral deposits have historically been known on the South Trend. The Delta deposit, owned 51% by Falconbridge and 49% by Melkior Resources Inc., is located approximately 15 kilometres northwest of the Crocodile Tears East Prospect (**Figures 2 and 3**). The Delta deposit is reported to have a "mineral inventory" of 817,600 tonnes grading 3.05% Ni, 1.26% Cu, 1.01 g/t Pt, 1.65 g/t Pd

and 0.22 g/t Au as calculated by Falconbridge (Melkior Annual Report 2002). The Expo Ungava deposit, owned 70% by Canadian Royalties and 30% by Ungava Minerals Corp., Gogama Gold Inc. and 582556 Alberta Inc., is located approximately 40 kilometres northeast of the property (Figures 2 and 3). The Expo Ungava deposit was estimated by Groupe-Conseil Cygnus Inc. for High North Resources Inc. and Ungava Minerals Corp in 1997 to contain a “drill indicated resource” of 8.6 million tonnes at 0.6% Ni and 0.8% Cu (Wares, 2001). Both of these resource estimates are “historical estimates” as defined by National Instrument 43-101, and are not in accordance with the CIM Standards on Mineral Resources and Mineral Reserves Definitions and Guidelines adopted by CIM council on August 20, 2000.

In the past three years Canadian Royalties has identified and delineated preliminary Ni-Cu-PGE sulphide resources on the South Trend in the Mesamax, TK, and Mequillon areas (Figures 2 and 3). The Mesamax deposit, owned 80% by Canadian Royalties, is located approximately 52 kilometres northeast of the Crocodile Tears East Prospect. The Mesamax deposit currently hosts Indicated Mineral Resources of 1.848 million tonnes grading 2.1% Ni, 2.6% Cu, 1.0 g/t Pt, 3.8 g/t Pd and 0.2 g/t Au as calculated by Strathcona Mineral Services Limited (“Strathcona”) (Canadian Royalties press release dated May 12, 2005). The TK deposit, owned 100% by Canadian Royalties, is located approximately 50 kilometres northeast of the property. The TK deposit currently hosts Indicated Mineral Resources of 90,000 tonnes grading 1.6% Ni, 1.2% Cu, 0.4 g/t Pt, 2.0 g/t Pd and 0.1 g/t Au as calculated by Strathcona (Thalenhurst and Keast, 2003). The Mequillon deposit, owned 80% by Canadian Royalties, is located approximately 27 kilometres northeast of the property. The Mequillon deposit currently hosts Indicated Mineral Resources of 4.185 million tonnes grading 0.6% Ni, 0.9% Cu, 0.7 g/t Pt, 2.4 g/t Pd and 0.2 g/t Au as calculated by Strathcona (Canadian Royalties press release dated May 12, 2005).

## 8. 2003 CANADIAN ROYALTIES EXPLORATION PROGRAM

In July of 2003, Canadian Royalties conducted one day of reconnaissance prospecting and grab sampling on the Crocodile Tears East Prospect. Work was directed at the area of the Kilo Showing situated in the central sill or ultramafic body, along with limited prospecting in the south sill or ultramafic body. The exploration crew, consisting of George Harkin (technician), was based out of the Canadian Royalties main camp and flown to the project by a Bell Long Ranger helicopter under charter from Gateway Helicopters. Todd Keast P. Geo. (co-author of this report) supervised the 2003 exploration program from the Canadian Royalties main camp.

A summary of field work completed during the 2003 program is shown in Table 3. Grab sample locations are shown on Map 1, grab sample assay results are included in Table 4 and assay certificates in Appendix II. Map 1 has incorporated the geological mapping and compilation completed by Augusta Metals Inc. in 1996 (GM-54965) and 1997 (GM-56270).

**Table 3 – Summary of Field Work Completed in 2003**

Grid/Area	Gridding kilometres (man days)	Mag kilometres	HLEM kilometres	Fixed Loop EM kilometres	Moving Loop EM kilometres	Geological Mapping man days	Prospecting man days	Grab Samples	Diamond Drilling metres
Recon							1	14	
Total							1 day	14	

Sample #	Rock Type	Sulphides	Showing	Grid	Grid Easting	Grid Northing	UTM Easting (NAD 83)	UTM Northing (NAD 83)	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t
197151	Peridotite	1% po					540552	6813451	0.09%	0.01%	0.01%	0.03	0.04	0.09
197152	Peridotite	20% po	Kilo				540558	6813622	0.23%	0.19%	0.03%	0.03	0.14	0.26
197153	Peridotite	20% po	Kilo				540528	6813620	0.32%	0.29%	0.04%	0.04	0.14	0.27
197154	Peridotite	25% po	Kilo				540524	6813610	0.34%	0.27%	0.04%	0.03	0.10	0.25
197155	Peridotite	20% po	Kilo				540528	6813613	0.28%	0.26%	0.03%	0.04	0.16	0.26
197156	Peridotite	2% cpy, 15% po	Kilo				540537	6813640	0.31%	0.40%	0.03%	0.04	0.22	0.63
197157	Peridotite	20% po	Kilo				540520	6813655	0.23%	0.13%	0.02%	0.03	0.09	0.17
197158	Peridotite	1% cpy + po					540891	6809935	0.16%	0.03%	0.01%	0.04	0.03	0.06
197159	Peridotite	1% cpy + po					540940	6809950	0.14%	0.03%	0.01%	0.03	0.03	0.03
197160	Peridotite	1% cpy + po					540951	6809979	0.14%	0.01%	0.01%	0.03	0.03	0.03
197161	Peridotite	1% cpy + po					540955	6809998	0.13%	0.01%	0.01%	0.03	0.03	0.03
197162	Peridotite	10% po					540997	6809999	0.12%	0.01%	0.01%	0.03	0.03	0.03
197163	Peridotite	3% po					541012	6810044	0.13%	0.01%	0.01%	0.03	0.03	0.04
197164	Peridotite	1% po					541113	6810029	0.12%	0.01%	0.01%	0.03	0.03	0.03

Table 4 2003 Grab Sample Assay Results, Crocodile Tears Eas.xls



Sample #	Rock Type	Sulphides	As ppm	Cr ppm	Co ppm	Fe %	Mg %	S %
197151	Peridotite	1% po	100	3200		8.29%	15.15%	0.04%
197152	Peridotite	20% po	100	2800		13.35%	13.50%	3.72%
197153	Peridotite	20% po	100	2600		14.70%	12.15%	5.25%
197154	Peridotite	25% po	100	3000		16.85%	13.15%	5.92%
197155	Peridotite	20% po	100	2800		13.65%	13.00%	4.38%
197156	Peridotite	2% cpy, 15% po	100	2600		14.80%	12.00%	4.66%
197157	Peridotite	20% po	100	3100		13.00%	14.30%	2.97%
197158	Peridotite	1% cpy + po	100	3200		8.59%	16.70%	0.10%
197159	Peridotite	1% cpy + po	100	3000		7.98%	16.05%	0.08%
197160	Peridotite	1% cpy + po	100	3200		8.48%	18.20%	0.02%
197161	Peridotite	1% cpy + po	100	2800		8.02%	16.70%	0.04%
197162	Peridotite	10% po	100	2800		8.56%	16.80%	0.05%
197163	Peridotite	3% po	100	2900		7.96%	17.85%	0.05%
197164	Peridotite	1% po	100	2900		9.39%	17.00%	0.06%

Table 4 2003 Grab Sample Assay Results, Crocodile Tears Eas.xls

Prospecting encountered sulphide mineralization in peridotite in the vicinity of the Kilo Showing and six grab samples were collected. Grab samples returned values up to 0.31% Ni, 0.40% Cu, 0.04 g/t Au, 0.22 g/t Pt and 0.63 g/t Pd. Five of the six grab samples returned anomalous PGM values ranging between 0.38 g/t PGM and 0.89 g/t PGM. Three grab samples returned anomalous nickel values ranging between 0.31% Ni and 0.34% Ni, and one sample returned an anomalous copper value of 0.40% Cu. Prospecting in the vicinity of the south sill or ultramafic body encountered little significant sulphide mineralization. Grab samples returned low values.

## 9. 2004 CANADIAN ROYALTIES EXPLORATION PROGRAM

In Mid-September of 2004, Canadian Royalties carried out a reconnaissance prospecting and grab sampling program on the south sill or ultramafic body on the Crocodile Tears East Prospect. Work was directed primarily at locating and sampling two of the historical mineral showings in the area, the Hudson 1 Showing and the Ship Rock Showing.

The exploration crew, consisting of Bob Bailey (prospector), George Harkin (technician) and Randon Ferderber (prospector) were based out of the Kenty Lake camp and flown to the project by a Bell Long Ranger helicopter under charter from Gateway Helicopters. Todd Keast P. Geo. (co-author of this report) supervised the 2004 exploration program from the Canadian Royalties main camp.

A summary of field work completed during the 2004 program is shown in **Table 5**. Grab sample locations are shown on **Maps 1, 2 and 3**, assay results are included in **Table 6** and assay certificates in **Appendix I**.

**Table 5 – Summary of Field Work Completed in 2004**

Grid/Area	Gridding kilometres (man days)	Mag kilometres	HLEM kilometres	Fixed Loop EM kilometres	Moving Loop EM kilometres	Geological Mapping man days	Prospecting man days	Grab Samples	Diamond Drilling metres
Recon							4	57	
<i>Total</i>							4 days	57	

The Ship Rock Showing was relocated and 31 grab samples collected along a strike extent of approximately 700 metres (**Map 2**). The grab samples are pyroxenite to peridotite in composition and contain 1-20% combined pyrrhotite and chalcopyrite. Grab samples returned assay values up to 0.37% Ni, 1.15% Cu, 0.08 g/t Au, 0.30 g/t Pt and 1.35 g/t Pd. Thirty of the 31 grab samples returned anomalous PGM values ranging between 0.30 g/t PGM and 1.78 g/t PGM. Two grab samples returned anomalous nickel values ranging between 0.31% Ni and 0.37% Ni, and sixteen of the samples returned anomalous copper values ranging between 0.30% Cu and 1.96% Cu.

A total of 17 grab samples were collected from the vicinity of the Hudson 1 Showing location (**Map 3**). The grab samples are peridotite-pyroxenite-gabbro in composition and contain 1-5% combined pyrrhotite and chalcopyrite. All the grab samples returned low values. Prospecting in the southern part of the south sill or ultramafic body encountered minor sulphide mineralization and the grab samples returned low values.

Sample #	Rock Type	Sulphides	Showing	Grid	Grid Easting	Grid Northing	UTM Easting (NAD 83)	UTM Northing (NAD 83)	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t
31134	Pyroxenite	1-2% Po-Cpy.	Hudson 1				540807	6811241	0.01%	0.02%	0.01%	0.02	0.02	0.02
31135	Pyroxenite	1-2% Po-Cpy.	Hudson 1				540759	6811298	0.10%	0.07%	0.01%	0.02	0.03	0.06
31136	Gabbro	3% Po, 1% Cpy	Hudson 1				540812	6811304	0.13%	0.04%	0.02%	0.02	0.02	0.08
31137	Pyroxenite	3% Po	Hudson 1				540687	6811298	0.01%	0.02%	0.01%	0.02	0.02	0.02
31138	Pyroxenite	4-6% Po	Hudson 1				540697	6811276	0.01%	0.01%	0.01%	0.02	0.02	0.02
31139	Pyroxenite	3-5% Po	Hudson 1				540705	6811259	0.01%	0.02%	0.01%	0.02	0.02	0.02
31140	Pyroxenite	2-3% Cpy	Hudson 1				540919	6811292	0.13%	0.08%	0.01%	0.02	0.02	0.03
31141	Pyroxenite	2-3% Cpy	Hudson 1				540919	6811292	0.11%	0.06%	0.01%	0.02	0.02	0.05
31142	Gabbro	3% Po, Trace Cpy	Hudson 1				540913	6811306	0.12%	0.06%	0.01%	0.02	0.02	0.09
31143	Gabbro	3% Po + Cpy	Hudson 1				540931	6811317	0.08%	0.07%	0.01%	0.02	0.03	0.10
31144	Pyroxenite	4-5% Po, tr Cpy	Hudson 1				540840	6811312	0.14%	0.03%	0.01%	0.02	0.02	0.02
31145	Pyroxenite	2-3% Po + Cpy					541263	6811420	0.01%	0.02%	0.01%	0.02	0.02	0.02
31146	Peridotite	1-2% Sulphides	Shiprock				542702	6811838	0.22%	0.02%	0.02%	0.02	0.16	0.73
31147	Peridotite	2-3% Sulphides	Shiprock				542659	6811853	0.17%	0.07%	0.02%	0.02	0.10	0.41
31148	Peridotite	2-3% Sulphides	Shiprock				542645	6811852	0.16%	0.09%	0.02%	0.02	0.09	0.33
31149	Peridotite	2-3% Po, tr Cpy	Shiprock				542531	6811776	0.11%	0.03%	0.02%	0.02	0.08	0.20
31150	Pyroxenite	3-4% Cpy, 1-2% Po	Shiprock				542739	6811874	0.25%	0.36%	0.02%	0.03	0.19	0.71
31185	Pyroxenite	3% Cpy, 1-2% Po	Shiprock				542864	6811866	0.26%	0.49%	0.02%	0.03	0.21	0.77
31186	Pyroxenite	2-3% Cpy, 1% Po	Shiprock				542885	6811863	0.14%	0.49%	0.02%	0.05	0.16	0.74
31187	Pyroxenite	3-4% Cpy, 1% Po	Shiprock				542883	6811868	0.20%	0.45%	0.02%	0.03	0.21	0.98
31188	Pyroxenite	3-4% Po, 1-2% Cpy	Shiprock				542919	6811868	0.31%	0.38%	0.03%	0.02	0.34	1.28
31189	Pyroxenite	2% Cpy, 1% Po	Shiprock				542923	6811871	0.12%	0.44%	0.01%	0.02	0.27	1.08
31190	Pyroxenite	2-3% Cpy, 1-2% Po	Shiprock				542839	6811869	0.10%	0.23%	0.01%	0.02	0.04	0.28
31219	Peridotite	1% Po, 1% Cpy					541185	6810262	0.11%	0.04%	0.01%	0.02	0.02	0.02
31220	Peridotite	1% Po					541191	6810245	0.12%	0.01%	0.01%	0.02	0.02	0.11
31221	Pyroxenite	1% Po, tr Cpy					541355	6810680	0.06%	0.19%	0.01%	0.02	0.02	0.02
31222	Basalt	3% Po, 1% Cpy					541305	6810983	0.02%	0.01%	0.01%	0.02	0.02	0.02
31223	Basalt	2% Po, 1% Cpy					541306	6811008	0.03%	0.02%	0.01%	0.02	0.02	0.02
31224	Peridotite	1% Sulphides	Hudson 1				540970	6811324	0.11%	0.05%	0.01%	0.02	0.02	0.02
31225	Pyroxenite	1% Sulphides	Hudson 1				540957	6811317	0.11%	0.01%	0.01%	0.02	0.02	0.02
31226	Basalt	2% Sulphides	Hudson 1				540990	6811355	0.18%	0.11%	0.02%	0.02	0.02	0.02
31227	Peridotite	1% Sulphides	Shiprock				542835	6811787	0.18%	0.12%	0.02%	0.02	0.08	0.35
31228	Peridotite	5% Sulphides	Shiprock				542853	6811837	0.19%	1.65%	0.03%	0.02	0.18	0.78
31229	Peridotite	3% Po, 5% Cpy	Shiprock				543069	6811889	0.22%	0.61%	0.02%	0.05	0.22	1.20
31230	Pyroxenite	1% Po, 3% Cpy	Shiprock				543067	6811887	0.16%	0.24%	0.02%	0.25	0.21	1.02
31231	Pyroxenite	1% Po, 3% Cpy	Shiprock				543065	6811883	0.17%	0.61%	0.02%	0.02	0.16	0.79
31232	Pyroxenite	1% Po, 6% Cpy	Shiprock				543045	6811877	0.19%	0.67%	0.02%	0.04	0.18	1.32
31233	Pyroxenite	1% Po, 3% Cpy	Shiprock				543028	6811877	0.25%	0.30%	0.02%	0.02	0.27	0.98
31234	Pyroxenite	1% Po, 1% Cpy	Shiprock				543027	6811882	0.21%	0.14%	0.02%	0.02	0.13	0.78
31235	Pyroxenite	1% Po, 3% Cpy	Shiprock				543032	6811872	0.25%	0.42%	0.03%	0.05	0.23	1.16
34962	Peridotite	tr Po					541193	6810319	0.13%	0.01%	0.01%	0.02	0.02	0.02
34963	Peridotite	tr Po					541418	6810716	0.10%	0.00%	0.01%	0.02	0.02	0.02
34964	Peridotite	tr Cpy, 2-3% Po					541300	6810983	0.02%	0.01%	0.00%	0.02	0.02	0.02
34966	Gabbro	4-5% Cpy	Hudson 1				540937	6811349	0.13%	0.11%	0.01%	0.02	0.06	0.21

Table 6 2004 Grab Sample Assay Results, Crocodile Tears Eas.xls

Sample #	Rock Type	Sulphides	Showing	Grid	Grid Easting	Grid Northing	UTM Easting (NAD 83)	UTM Northing (NAD 83)	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t
34967	Gabbro	1-2% Cpy, 3-4% Po	Hudson 1				540951	6811330	0.07%	0.08%	0.01%	0.02	0.03	0.04
34968	Basalt	1-2% Po	Hudson 1				540989	6811355	0.02%	0.03%	0.00%	0.02	0.02	0.02
34969	Peridotite	4% Po	Shiprock				543199	6811919	0.20%	0.06%	0.02%	0.02	0.09	0.32
34970	Peridotite	3-4% Po	Shiprock				543157	6811927	0.18%	0.10%	0.02%	0.02	0.10	0.36
34971	Peridotite	6% Po	Shiprock				543150	6811921	0.27%	0.08%	0.02%	0.02	0.18	0.67
34972	Peridotite	5-6% Po	Shiprock				543148	6811952	0.20%	0.07%	0.02%	0.02	0.09	0.34
34973	Peridotite	6-7% Po	Shiprock				543120	6811962	0.10%	0.05%	0.01%	0.02	0.04	0.12
34974	Pyroxenite	3-4% Cpy, 3-4% Po	Shiprock				542838	6811868	0.14%	0.11%	0.01%	0.02	0.08	0.28
34975	Pyroxenite	10-12% Cpy	Shiprock				542948	6811862	0.10%	1.96%	0.01%	0.06	0.14	1.58
34976	Pyroxenite	6-8% Cpy, 6-7% Po	Shiprock				542947	6811866	0.37%	1.15%	0.03%	0.08	0.30	1.35
34977	Pyroxenite	1-2% Cpy, 4-5% Po	Shiprock				543003	6811872	0.19%	0.08%	0.02%	0.02	0.17	0.55
34978	Pyroxenite	3-4% Cpy, 1-2% Po	Shiprock				543017	6811878	0.21%	0.56%	0.02%	0.02	0.28	1.04
34979	Pyroxenite	> 10% Cpy, 10% Po	Shiprock				543032	6811873	0.12%	0.63%	0.01%	0.02	0.07	0.48

Table 6 2004 Grab Sample Assay Results, Crocodile Tears Eas.xls

Sample #	Rock Type	Sulphides	As ppm	Cr ppm	Co ppm	Fe %	Mg %	S %
31134	Pyroxenite	1-2% Po-Cpy.	50	100	50	9.37%	3.78%	0.48%
31135	Pyroxenite	1-2% Po-Cpy.	50	2300	130	9.52%	11.25%	0.51%
31136	Gabbro	3% Po, 1% Cpy	50	1800	180	12.60%	9.45%	1.45%
31137	Pyroxenite	3% Po	50	50	60	8.78%	3.74%	0.55%
31138	Pyroxenite	4-6% Po	50	100	50	9.39%	3.16%	1.26%
31139	Pyroxenite	3-5% Po	50	100	50	8.93%	2.80%	1.26%
31140	Pyroxenite	2-3% Cpy	50	2600	100	7.17%	12.90%	0.75%
31141	Pyroxenite	2-3% Cpy	50	2500	100	7.13%	12.70%	0.62%
31142	Gabbro	3% Po, Trace Cpy	50	500	130	7.22%	4.97%	1.37%
31143	Gabbro	3% Po + Cpy	50	900	110	9.92%	8.05%	1.10%
31144	Pyroxenite	4-5% Po, tr Cpy	50	2600	130	8.73%	13.30%	0.84%
31145	Pyroxenite	2-3% Po + Cpy	50	100	60	9.18%	3.20%	0.25%
31146	Peridotite	1-2% Sulphides	100	2600	180	10.30%	18.00%	0.89%
31147	Peridotite	2-3% Sulphides	50	2900	180	9.45%	>18.0	0.74%
31148	Peridotite	2-3% Sulphides	100	2600	170	10.30%	17.75%	0.88%
31149	Peridotite	2-3% Po, tr Cpy	50	1800	150	8.89%	13.70%	0.33%
31150	Pyroxenite	3-4% Cpy, 1-2% Po	50	1400	220	10.95%	9.83%	2.04%
31185	Pyroxenite	3% Cpy, 1-2% Po	50	1300	220	10.45%	10.65%	1.18%
31186	Pyroxenite	2-3% Cpy, 1% Po	50	1200	150	11.25%	9.54%	0.68%
31187	Pyroxenite	3-4% Cpy, 1% Po	100	1200	230	11.75%	10.15%	1.32%
31188	Pyroxenite	3-4% Po, 1-2% Cpy	50	1300	270	10.90%	10.50%	1.92%
31189	Pyroxenite	2% Cpy, 1% Po	50	1200	130	11.60%	10.00%	0.62%
31190	Pyroxenite	2-3% Cpy, 1-2% Po	50	1500	140	8.37%	12.10%	0.56%
31219	Peridotite	1% Po, 1% Cpy	50	2200	130	7.25%	15.10%	0.06%
31220	Peridotite	1% Po	50	3000	130	8.57%	15.95%	0.04%
31221	Pyroxenite	1% Po, tr Cpy	50	1400	120	6.68%	16.25%	0.22%
31222	Basalt	3% Po, 1% Cpy	50	400	60	8.19%	5.32%	0.72%
31223	Basalt	2% Po, 1% Cpy	50	500	70	8.20%	5.95%	0.34%
31224	Peridotite	1% Sulphides	50	2500	120	7.98%	13.65%	0.21%
31225	Pyroxenite	1% Sulphides	100	2500	130	8.14%	16.20%	0.21%
31226	Basalt	2% Sulphides	50	3300	220	15.95%	>18.0	1.17%
31227	Peridotite	1% Sulphides	50	2400	180	8.38%	15.80%	0.83%
31228	Peridotite	5% Sulphides	100	2000	260	15.30%	14.70%	2.45%
31229	Peridotite	3% Po, 5% Cpy	50	900	190	8.11%	8.90%	1.61%
31230	Pyroxenite	1% Po, 3% Cpy	50	1300	170	8.89%	11.50%	1.22%
31231	Pyroxenite	1% Po, 3% Cpy	100	1200	160	10.30%	9.61%	0.88%
31232	Pyroxenite	1% Po, 6% Cpy	100	1400	160	11.25%	10.30%	0.97%
31233	Pyroxenite	1% Po, 3% Cpy	50	1300	200	10.25%	12.30%	2.00%
31234	Pyroxenite	1% Po, 1% Cpy	50	1400	170	9.63%	12.65%	1.44%
31235	Pyroxenite	1% Po, 3% Cpy	50	1300	250	11.50%	11.00%	2.27%
34962	Peridotite	tr Po	50	2700	100	8.92%	17.70%	0.13%
34963	Peridotite	tr Po	50	2600	70	8.09%	14.20%	0.11%
34964	Peridotite	tr Cpy, 2-3% Po	50	600	40	8.37%	6.13%	1.00%
34966	Gabbro	4-5% Cpy	50	2000	90	9.84%	8.78%	0.98%

Table 6 2004 Grab Sample Assay Results, Crocodile Tears Eas.xls

Sample #	Rock Type	Sulphides	As ppm	Cr ppm	Co ppm	Fe %	Mg %	S %
34967	Gabbro	1-2% Cpy, 3-4% Po	50	400	110	8.13%	5.29%	1.20%
34968	Basalt	1-2% Po	50	500	40	7.41%	5.35%	1.06%
34969	Peridotite	4% Po	50	2400	190	11.35%	17.20%	1.55%
34970	Peridotite	3-4% Po	50	2300	180	9.68%	16.80%	0.72%
34971	Peridotite	6% Po	50	2600	210	10.15%	17.60%	1.42%
34972	Peridotite	5-6% Po	50	2900	200	10.15%	17.55%	0.98%
34973	Peridotite	6-7% Po	100	3000	110	9.86%	17.60%	0.29%
34974	Pyroxenite	3-4% Cpy, 3-4% Po	50	1700	140	9.82%	12.50%	1.04%
34975	Pyroxenite	10-12% Cpy	50	1300	130	11.95%	9.36%	2.08%
34976	Pyroxenite	6-8% Cpy, 6-7% Po	50	1200	320	11.10%	10.50%	2.17%
34977	Pyroxenite	1-2% Cpy, 4-5% Po	50	1800	190	8.97%	12.10%	1.26%
34978	Pyroxenite	3-4% Cpy, 1-2% Po	50	1500	190	11.00%	10.80%	1.52%
34979	Pyroxenite	> 10% Cpy, 10% Po	50	1300	130	11.35%	10.45%	1.26%

Table 6 2004 Grab Sample Assay Results, Crocodile Tears Eas.xls

## **10. SAMPLING METHOD AND APPROACH**

Prospecting and grab sampling was focused on locating mineralization in outcrop or frost-heaved boulders, which offer an effective sampling medium of the sub-crop geology. Grab samples taken in the 2003 and 2004 exploration programs were located using hand-held non-differential GPS units in the UTM Nad 83 Zone 18 coordinate system (Table 4 and 6).

## **11. ANALYTICAL PROCEDURES, RESULTS AND DATA VERIFICATION**

Sample Preparation and assaying was performed by ALS Chemex, a certified Laboratory. After logging in, the grab samples were crushed in their entirety to 90% passing 2 mm in 2003 (Procedure CR-32). The crusher was cleaned with barren rock between samples (Procedure WSH 21). From the coarse rejects a sub sample of one kilogram was split and pulverized to 85% passing 75 microns (Procedure PUL-32). The pulverizer was cleaned with silica sand between samples (Procedure WSH 22).

From each such pulp, a 100-gram sub sample was split and shipped to the ALS Chemex laboratory for assay. The remainder of the pulp and the rejects are held at the preparation laboratory for future reference.

The base metals of economic interest (nickel, copper and cobalt), and elements of more general, geochemical interest such as arsenic, chromium, iron, magnesium and sulphur, were determined using a 0.2-gram aliquot that was subjected to Geochemical Procedure ME-ICP81. This method uses a lithium meta-borate fusion to digest the sample, and is more appropriate for the concentrations encountered for the economic elements.

The precious metals gold, platinum and palladium, were determined using Procedure PGM-ICP27, a thirty-gram fire assay, again followed by ICP-AES, that is appropriate for ore-grade rather than geochemical samples.

The Crocodile Tears East rock samples were submitted to ALS Chemex within the Canadian Royalties core and rock samples assay program. Canadian Royalties maintained a rigorous QA/QC program, which included a low grade or net-textured standard (CR-CS02-NT), a high grade or massive sulphide standard (CR-CS01-MS) and blank material.

## **12. INTERPRETATION AND CONCLUSIONS**

The 2003 and 2004 Canadian Royalties reconnaissance-style prospecting programs were successful in identifying ultramafic rocks on the Crocodile Tears East Prospect which have the potential of hosting Ni-Cu-PGE mineralization.

Two large east-west trending ultramafic bodies in the northern half of the Crocodile Tears East Prospect have been interpreted and informally named by Augusta Metals (GM-54965 and GM-56270), the central sill and the south sill. The central sill or ultramafic body is situated in the north-eastern part of the Crocodile Tears East Prospect. The central sill or ultramafic body has a variable and overall moderate magnetic response as interpreted from the airborne data.



One sulphide showing occurs in the central sill or ultramafic body, the Kilo Showing. The Kilo Showing consists of a discontinuous zone of mineralized pyroxenitic peridotite extending for approximately 610 metres along the northern margin of the ultramafic body. It is unclear whether the grab samples taken by Canadian Royalties in 2003 come from the Kilo Showing, as the samples are located approximately 200 metres south of the showing location near the northern margin of the ultramafic body. The samples returned anomalous nickel-copper values in line with those reported by Cominco, as well as anomalous PGM values ranging between 0.38 g/t PGM and 0.89 g/t PGM. One of the Cominco drill holes intersected a narrow interval of disseminated to net-textured sulphides in peridotite under the showing. Low assay values were returned from the limited amount of sampling done. The airborne EM conductors from the Dighem survey along the northern margin of the ultramafic body appear to be formational, similar to the interpretation of the ground HLEM conductors from Cominco's work. There are a number of other moderate to strong airborne EM conductors from the Dighem survey associated with the northern ultramafic body or central sill that warrant ground follow-up work.

The south sill, situated in the central part of the Crocodile Tears East Prospect, is a broad ultramafic unit up to 1.5 kilometres wide, and is described by Augusta Metals to have an unusual outcrop pattern due to an interference fold pattern. The south sill or ultramafic body is well defined by a strong aeromagnetic response. The aeromagnetic data, although of a low resolution, shows a different and more complex magnetic response on the Crocodile Tears East Prospect than the Crocodile Tears West Prospect. This may be due to a number of poorly exposed and small or narrow ultramafic bodies located between the central sill and south sill ultramafic bodies, such as those bodies encountered at the Hudson 1 and Ship Rock Showings.

Encouraging sulphide mineralization in peridotite and pyroxenite was traced over a strike extent of approximately 700 metres in the vicinity of the Ship Rock Showing. Grab samples taken by Canadian Royalties in 2004 returned anomalous PGM values in line with those reported by Beaufield Resources. Encouraging copper values, up to 1.96% Cu, returned from the 2004 program, are significantly higher than those reported by Beaufield Resources. Nickel values from both programs are low to weakly anomalous. The exposed ultramafic body at the Ship Rock Showing is described by Beaufield Resources as a 50 metre wide unit of pyroxenite-peridotite. There are a number of moderate to strong airborne EM conductors from the Dighem survey coincident with areas of moderate magnetic response located just west of the showing. Ground follow-up work in this area is warranted.

It is likely that the location of the Hudson 1 Showing remains unknown. Prospecting by Canadian Royalties in the vicinity of the showing encountered minor sulphide mineralization in peridotite, pyroxenite and gabbro. The low assay values obtained by Canadian Royalties do not correspond with the very encouraging nickel (up to 1.17% Ni) and copper (up to 0.85% Cu) values obtained by Hudson-Ungava. It is possible Showing 7 of Stockman Energy and Delaware Resources may be the Hudson 1 Showing. More ground follow-up work is warranted to try and relocate the Hudson 1 Showing and sample the trenches excavated by Hudson-Ungava in 1957. There are a number of interesting moderate to strong airborne EM conductors from the Dighem survey coincident with areas of moderate magnetic response in this area.

### 13. RECOMMENDATIONS

Phase 1 of the 2005 exploration program should consist of an airborne electromagnetic (EM) and high sensitivity magnetometer survey over the Crocodile Tears East Prospect. Lines should be flown in a north-south direction at maximum line spacing of 150 metres. A number of east-west cross lines should also be flown along the axis of the two ultramafic bodies to test for potential sulphide mineralization along the keels or noses of the bodies. Phase 2 of the 2005 exploration program would consist of ground evaluation of airborne EM and magnetic anomalies by geological mapping, prospecting, gridding and geophysical surveys. The phase 2 program should also further evaluate the Ship Rock Showing, relocate and evaluate the Hudson 1, Hudson 5 and Stockman-Delaware 7 Showings. A phase 3 program of diamond drilling would be contingent upon the results from phase 2.

The phase 1 part of the 2005 exploration program recommended for the Crocodile Tears East Prospect is estimated to require a total of **\$33,000** as outlined below. A phase 2 program is estimated to require a total of **\$55,000** as outlined below. A phase 3 program, if warranted, is estimated to require a total of **\$273,000** as outlined below.

- Airborne EM and magnetometer geophysical survey	\$ 33,000
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<b>Phase 1 Total</b>	<b>\$ 33,000</b>
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- Geological mapping and prospecting 2 people ~ 20 days @ \$600/day	\$ 12,000
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- Assaying @ \$30 / sample ~ 100 samples	\$ 3,000
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- Geophysical ground surveys	\$ 20,000
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- Logistical support, supervision	\$ 20,000
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<b>Phase 2 Total</b>	<b>\$ 55,000</b>
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- Drilling 1,000 metres, BQ drilling at \$250/m includes helicopter & geology, and camp cost.	\$ 250,000
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- Assaying @ \$30 / sample ~ 100 samples	\$ 3,000
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- Logistical support, supervision	\$ 20,000
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<b>Phase 3 Total</b>	<b>\$ 273,000</b>
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Pat Pope, P. Geo

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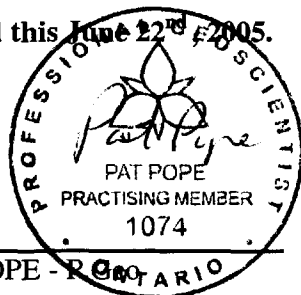
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## 15. CERTIFICATE OF QUALIFICATION – PAT POPE

I, **Pat Pope**, P.Geo., of 6249 Kamiskotia Road, Timmins, Ontario, do hereby certify that:

1. I am a contract/consulting geologist.
2. I graduated with a Bachelor of Science (Geology), from Queen's University in 1982 and a Masters of Science – Applied (Mineral Exploration), from McGill University in 1985.
3. I am a Professional Geoscientist Registered with the Association of Professional Geoscientists of Ontario.
4. I am a Professional Geologist Registered with the Association of Professional Engineers, Geologists and Geophysicists of Alberta.
5. I have worked as a geologist for a total of 19 years since my graduation from university.
6. I completed three completed 15 weeks of field work as a geological consultant for Canadian Royalties and Golden Valley Mines Ltd. on adjacent properties during the 2004 exploration program, but did not visit the Crocodile Tears East Prospect.
7. I am responsible for the preparation of the report on the Crocodile Tears East Prospect.

Dated this ~~June 22<sup>nd</sup>~~ **June 22<sup>nd</sup>** 2005.




PAT POPE - P.Geo. ONTARIO

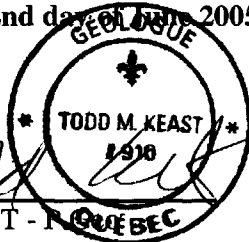
## 16. CERTIFICATE OF QUALIFICATION – TODD KEAST

I, **Todd Keast**, P.Geo. of 1204 Grace St., Porcupine, Ontario, do hereby certify that:

1. I am a contract/consulting geologist for:  
**Canadian Royalties Inc.**  
152, Chemin de La Mine, Ecole  
Val D'Or, Quebec J9P 7B6
- 1 I graduated with an Honors Bachelor of Science (Geology), from the University of Manitoba, in 1986.
- 2 I am a member of the Association of Professional Geoscientists of Ontario (#911).
- 3 I am a member of the Ordre des geologues du Quebec (#910).
- 4 I have worked as a geologist for a total of eighteen years since my graduation from university.

Dated this 22nd day of June 2005.

  
TODD KEAST - P. GÉOLOGUE



**APPENDIX I**  
**Assay Certificates**





**ALS CHEMEX**  
**EXCELLENCE IN ANALYTICAL CHEMISTRY**  
ALS Canada Ltd.  
212 Brooksbank Avenue  
North Vancouver BC V7J 2C1 Canada  
Phone: 604 984 0221 Fax: 604 984 0218

To: **CANADIAN ROYALTIES INC.**  
**152 CHEMIN DE LA MINE ECOLE**  
**VAL DOR PQ J9P 7B6**

Page #: 1  
Date: 7-Nov-2003  
Account: TOZ

**CERTIFICATE VO03045397**

Project :

P.O. No: C03-68177.0

This report is for 63 DRILL CORE samples submitted to our lab in Val d'Or, Quebec, Canada on 26-Sep-2003.

The following have access to data associated with this certificate:

TODD KEAST

GLEN SCHLYTER

**SAMPLE PREPARATION**

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
DRY-21	High Temperature Drying
CRU-32	Fine Crushing 90% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um

**ANALYTICAL PROCEDURES**

ALS CODE	DESCRIPTION	INSTRUMENT
PGM-ICP27	Ore grade Pt, Pd and Au by ICP	ICP-AES
ME-ICP81	ICP Fusion - Ore Grade	ICP-AES

To: **CANADIAN ROYALTIES INC.**  
**ATTN: TODD KEAST**  
**152 CHEMIN DE LA MINE ECOLE**  
**VAL DOR PQ J9P 7B6**

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:



**ALS CHEMEX**  
**EXCELLENCE IN ANALYTICAL CHEMISTRY**  
ALS Canada Ltd.  
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North Vancouver BC V7J 2C1 Canada  
Phone: 604 984 0221 Fax: 604 984 0218

Dr. C. DIAN ALTI...IC.  
152 CHEMIN DE LA MINE ECOLE  
VAL DOR PQ J9P 7B6

Page #: 3-A  
Total # of pages : 3 (A)  
Date : 7-Nov-2003  
Account: TOZ

**CERTIFICATE OF ANALYSIS VO03045397**

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt kg 0.02	PGM-ICP27 Au ppm 0.03	PGM-ICP27 Pt ppm 0.03	PGM-ICP27 Pd ppm 0.03	ME-ICP81 As % 0.01	ME-ICP81 Co % 0.002	ME-ICP81 Cr % 0.01	ME-ICP81 Cu % 0.005	ME-ICP81 Fe % 0.05	ME-ICP81 Mg % 0.01	ME-ICP81 Ni % 0.005	ME-ICP81 S % 0.01
197142		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197143		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197144		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197145		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197146		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197147		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197148		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197149		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197150		1.00	<0.03	<0.03	<0.03	<0.01	0.012	0.32	<0.005	8.29	15.15	0.091	0.04
197151		1.38	<0.03	0.04	0.09	<0.01	0.010	0.32	<0.005	8.29	15.15	0.091	0.04
197152		1.94	0.03	0.14	0.26	<0.01	0.027	0.28	0.187	13.35	13.50	0.225	3.72
197153		1.88	0.04	0.14	0.27	<0.01	0.038	0.26	0.285	14.70	12.15	0.316	5.25
197154		2.75	<0.03	0.10	0.25	0.01	0.036	0.30	0.268	16.85	13.15	0.337	5.92
197155		1.98	0.04	0.16	0.26	<0.01	0.029	0.28	0.256	13.65	13.00	0.283	4.38
197156		1.91	0.04	0.22	0.63	<0.01	0.028	0.26	0.403	14.80	12.00	0.314	4.66
197157		1.60	<0.03	0.09	0.17	<0.01	0.024	0.31	0.134	13.00	14.30	0.229	2.97
197158		1.68	0.04	<0.03	0.06	<0.01	0.014	0.32	0.026	8.59	16.70	0.162	0.10
197159		1.71	<0.03	<0.03	<0.03	<0.01	0.013	0.30	0.026	7.98	16.05	0.144	0.08
197160		1.44	<0.03	<0.03	<0.03	<0.01	0.013	0.32	<0.005	8.48	18.20	0.142	0.02
197161		1.32	<0.03	<0.03	<0.03	<0.01	0.012	0.28	0.008	8.02	16.70	0.126	0.04
197162		2.04	<0.03	<0.03	0.03	<0.01	0.012	0.28	0.007	8.56	16.80	0.124	0.05
197163		1.83	<0.03	<0.03	0.04	<0.01	0.012	0.29	<0.005	7.96	17.85	0.134	0.05
197164		1.60	<0.03	<0.03	<0.03	<0.01	0.012	0.29	<0.005	9.39	17.00	0.118	0.06

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CANADIAN ROYALTIES INC.  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR QC J9P 7B6Page: 1  
Finalized Date: 24-DEC-2004  
Account: TOZ**CERTIFICATE VO04073162**

Project: UNGAVA

P.O. No.:

This report is for 50 Drill Core samples submitted to our lab in Val d'Or, QC, Canada on 1-OCT-2004.

The following have access to data associated with this certificate:

TODD KEAST

GLEN SCHLYTER

**SAMPLE PREPARATION**

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
BAG-01	Bulk Master for Storage
BAG-03	Store in nitrogen filled pail
LOG-22	Sample login - Rcd w/o BarCode
CRU-32	Fine Crushing 90% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um

**ANALYTICAL PROCEDURES**

ALS CODE	DESCRIPTION	INSTRUMENT
PGM-ICP27	Ore grade Pt, Pd and Au by ICP	ICP-AES
ME-ICP81	ICP Fusion - Ore Grade	ICP-AES

To: CANADIAN ROYALTIES INC.  
ATTN: TODD KEAST  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR QC J9P 7B6

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 



ADIA IYAL INC.  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR QC J9P 7B6

Project: UNGAVA

**CERTIFICATE OF ANALYSIS** VO04073162

[illegible]



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ADIA - JYAL INC.  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR QC J9P 7B6

Page: 1 of 1  
Total # Pages: 3 (A)  
Finalized Date: 24-DEC-2004  
Account: TOZ

Project: UNGAVA

**CERTIFICATE OF ANALYSIS** VO04073162

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CANADIAN ROYALTIES INC.  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR QC J9P 7B6

Page: 1  
Finalized Date: 21-DEC-2004  
This copy reported on 22-DEC-2004  
Account: TOZ

**CERTIFICATE VO04073163**

Project: UNGAVA

P.O. No.:

This report is for 90 Rock samples submitted to our lab in Val d'Or, QC, Canada on 1-OCT-2004.

The following have access to data associated with this certificate:

TODD KEAST

GLEN SCHLYTER

**SAMPLE PREPARATION**

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
BAG-01	Bulk Master for Storage
BAG-03	Store in nitrogen filled pail
LOG-22	Sample login - Rcd w/o BarCode
CRU-32	Fine Crushing 90% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um

**ANALYTICAL PROCEDURES**

ALS CODE	DESCRIPTION	INSTRUMENT
PGM-ICP27	Ore grade Pt, Pd and Au by ICP	ICP-AES
ME-ICP81	ICP Fusion - Ore Grade	ICP-AES

To: CANADIAN ROYALTIES INC.  
ATTN: TODD KEAST  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR QC J9P 7B6

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 



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VAL D'OR QC J9P 7B6

Page: 1  
Total # Pages: 4 (A)  
Finalized Date: 21-DEC-2004  
Account: TOZ

Project: UNGAVA

**CERTIFICATE OF ANALYSIS VO04073163**

Sample Description	Method Analyte Units LOR	WEI-21	PGM-ICP27	PGM-ICP27	PGM-ICP27	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81
		Recvd Wt.	Au	Pt	Pd	As	Co	Cr	Cu	Fe	Mn	Ni	S
		kg	ppm	ppm	ppm	%	%	%	%	%	%	%	%
		0.02	0.03	0.03	0.03	0.01	0.002	0.01	0.005	0.05	0.01	0.005	0.01
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31146		2.11	<0.03	0.16	0.73	0.01	0.018	0.26	0.024	10.30	18.00	0.220	0.89
31147		2.03	<0.03	0.10	0.41	<0.01	0.018	0.29	0.067	9.45	>18.0	0.171	0.74
31148		1.77	<0.03	0.09	0.33	0.01	0.017	0.26	0.092	10.30	17.75	0.160	0.88
31149		2.02	<0.03	0.08	0.20	<0.01	0.015	0.18	0.027	8.89	13.70	0.108	0.33
31150		2.00	0.03	0.19	0.71	<0.01	0.022	0.14	0.355	10.95	9.83	0.245	2.04
31185		2.14	0.03	0.21	0.77	<0.01	0.022	0.13	0.492	10.45	10.65	0.256	1.18
31186		1.74	0.05	0.16	0.74	<0.01	0.015	0.12	0.492	11.25	9.54	0.143	0.68
31187		1.69	0.03	0.21	0.98	0.01	0.023	0.12	0.445	11.75	10.15	0.197	1.32
31188		2.28	<0.03	0.34	1.28	<0.01	0.027	0.13	0.378	10.90	10.50	0.314	1.92
31189		2.48	<0.03	0.27	1.08	<0.01	0.013	0.12	0.440	11.60	10.00	0.118	0.62
31190		1.67	<0.03	0.04	0.28	<0.01	0.014	0.15	0.230	8.37	12.10	0.102	0.56
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CANADIAN ALTIMIL INC.  
 152 CHEMIN DE LA MINE ECOLE  
 VAL D'OR QC J9P 7B6

Page: 3 - A  
 Total # Pages: 4 (A)  
 Finalized Date: 21-DEC-2004  
 Account: TOZ

Project: UNGAVA

**CERTIFICATE OF ANALYSIS VO04073163**

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	PGM-ICP27 Au ppm 0.03	PGM-ICP27 Pt ppm 0.03	PGM-ICP27 Pd ppm 0.03	ME-ICP81 As % 0.01	ME-ICP81 Co % 0.002	ME-ICP81 Cr % 0.01	ME-ICP81 Cu % 0.005	ME-ICP81 Fe % 0.05	ME-ICP81 Mg % 0.01	ME-ICP81 Ni % 0.005	ME-ICP81 S % 0.01
31200		1.66	<0.03	<0.03	<0.03	<0.01	<0.002	<0.01	<0.005	22.1	3.32	<0.005	0.01
31216		1.35	<0.03	<0.03	0.07	0.01	0.013	0.36	<0.005	8.25	>18.0	0.160	0.09
31217		1.81	<0.03	<0.03	<0.03	<0.01	0.013	0.39	<0.005	9.07	17.40	0.138	0.04
31218		1.71	<0.03	<0.03	<0.03	<0.01	0.011	0.37	0.005	10.40	17.10	0.117	0.04
31219		1.52	<0.03	<0.03	<0.03	<0.01	0.013	0.22	0.038	7.25	15.10	0.106	0.06
31220		1.95	<0.03	<0.03	0.11	<0.01	0.013	0.30	0.009	8.57	15.95	0.121	0.04
31221		1.98	<0.03	<0.03	<0.03	<0.01	0.012	0.14	0.186	6.68	16.25	0.055	0.22
31222		1.60	<0.03	<0.03	<0.03	<0.01	0.006	0.04	0.012	8.19	5.32	0.016	0.72
31223		1.84	<0.03	<0.03	<0.03	<0.01	0.007	0.05	0.021	8.20	5.95	0.026	0.34
31224		2.29	<0.03	<0.03	<0.03	<0.01	0.012	0.25	0.046	7.98	13.65	0.110	0.21
31225		1.23	<0.03	<0.03	<0.03	0.01	0.013	0.25	0.006	8.14	16.20	0.112	0.21
31226		1.51	<0.03	<0.03	<0.03	<0.01	0.022	0.33	0.111	15.95	>18.0	0.178	1.17
31227		1.91	<0.03	0.08	0.35	<0.01	0.018	0.24	0.120	8.38	15.80	0.184	0.83
31228		1.65	<0.03	0.18	0.78	0.01	0.026	0.20	1.650	15.30	14.70	0.190	2.45
31229		1.71	0.05	0.22	1.20	<0.01	0.019	0.09	0.611	8.11	8.90	0.216	1.61
31230		1.37	0.25	0.21	1.02	<0.01	0.017	0.13	0.243	8.89	11.50	0.162	1.22
31231		1.95	<0.03	0.16	0.79	0.01	0.016	0.12	0.607	10.30	9.61	0.170	0.88
31232		2.48	0.04	0.18	1.32	0.01	0.016	0.14	0.669	11.25	10.30	0.186	0.97
31233		2.25	<0.03	0.27	0.98	<0.01	0.020	0.13	0.300	10.25	12.30	0.248	2.00
31234		1.54	<0.03	0.13	0.78	<0.01	0.017	0.14	0.140	9.63	12.65	0.208	1.44
31235		2.52	0.05	0.23	1.16	<0.01	0.025	0.13	0.423	11.50	11.00	0.250	2.27
31236		2.17	<0.03	<0.03	<0.03	<0.01	0.004	0.01	0.028	7.90	2.16	0.007	0.81
31237		2.11	<0.03	<0.03	<0.03	<0.01	<0.002	<0.01	<0.005	2.87	0.53	<0.005	0.03
31238		0.96	<0.03	<0.03	<0.03	<0.01	0.002	0.01	<0.005	4.29	1.52	<0.005	0.06
31239		1.72	<0.03	<0.03	<0.03	<0.01	0.016	0.01	0.127	10.15	1.80	0.018	4.84
31240		1.70	<0.03	<0.03	<0.03	<0.01	0.002	0.01	<0.005	2.91	0.90	<0.005	0.02
31241		1.80	<0.03	<0.03	<0.03	<0.01	0.006	0.01	0.009	9.74	3.03	0.007	0.16
31242		1.68	<0.03	<0.03	<0.03	<0.01	0.003	0.02	0.007	4.72	1.36	0.008	0.06
31243		2.00	<0.03	<0.03	<0.03	<0.01	0.004	0.01	0.007	4.76	2.01	<0.005	0.41
31244		1.51	<0.03	<0.03	<0.03	<0.01	<0.002	<0.01	<0.005	14.05	1.44	<0.005	0.15
31245		1.42	<0.03	<0.03	<0.03	0.01	0.002	0.02	0.019	5.24	1.56	<0.005	0.20
31246		1.42	<0.03	<0.03	<0.03	<0.01	<0.002	<0.01	<0.005	13.15	1.14	<0.005	0.01
31940		1.57	<0.03	0.04	0.03	<0.01	0.013	0.32	<0.005	7.92	17.20	0.132	0.03
31941		1.43	<0.03	0.03	<0.03	<0.01	0.012	0.33	0.014	8.91	17.30	0.127	0.06
31942		1.50	0.32	<0.03	<0.03	0.01	0.013	0.31	0.031	9.67	17.15	0.124	0.06
31943		1.54	<0.03	<0.03	<0.03	0.01	0.013	0.31	0.012	7.89	16.40	0.128	0.08
31944		1.36	0.15	<0.03	<0.03	0.01	0.013	0.32	0.008	8.35	17.50	0.133	0.04
31945		1.14	<0.03	<0.03	<0.03	<0.01	0.002	0.01	<0.005	4.34	1.40	<0.005	0.54
31946		1.91	<0.03	0.03	<0.03	0.02	0.014	0.26	0.024	10.05	16.25	0.126	0.05
31947		0.77	<0.03	0.03	<0.03	<0.01	0.009	0.11	0.006	7.64	11.45	0.047	0.02



Project: UNGAVA

**CERTIFICATE OF ANALYSIS** VO04073163

[illegible]



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CANADIAN ROYALTIES INC.  
152 CHEMIN DE LA MINE ECOLE  
VAL D'OR PQ J9P 7B6

Page. 1  
Finalized Date: 6-NOV-2004  
This copy reported on 10-DEC-2004  
Account: TOZ

**CERTIFICATE VO04072987**

Project: UNGAVA

P.O. No.:

This report is for 29 Rock samples submitted to our lab in Val d'Or, Quebec, Canada on 1-OCT-2004.

The following have access to data associated with this certificate:

TODD KEAST

GLEN SCHLYTER

**SAMPLE PREPARATION**

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
BAG-01	Bulk Master for Storage
BAG-03	Store in nitrogen filled pail
LOG-22	Sample login - Rcd w/o BarCode
CRU-32	Fine Crushing 90% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um

**ANALYTICAL PROCEDURES**

ALS CODE	DESCRIPTION	INSTRUMENT
PGM-ICP27	Ore grade Pt, Pd and Au by ICP	ICP-AES
ME-ICP81	ICP Fusion - Ore Grade	ICP-AES

To: **CANADIAN ROYALTIES INC.**  
**ATTN: TODD KEAST**  
**152 CHEMIN DE LA MINE ECOLE**  
**VAL D'OR PQ J9P 7B6**

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 



# ALS Chemex

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Page: 1  
Total # Pages: 2 (A)  
Finalized Date: 6-NOV-2004  
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Project: UNGAVA

### CERTIFICATE OF ANALYSIS VO04072987

Sample Description	Method Analyte Units LOR	WEI-21	PGM-ICP27	PGM-ICP27	PGM-ICP27	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81	ME-ICP81
		Recvd Wt.	Au	Pt	Pd	As	Co	Cr	Cu	Fe	Mn	Ni
		kg 0.02	ppm 0.03	ppm 0.03	ppm 0.03	% 0.01	% 0.002	% 0.01	% 0.005	% 0.05	% 0.01	% 0.005
34951		1.66	0.03	<0.03	<0.03	0.01	0.005	0.01	0.065	36.1	0.08	0.026
34952		1.48	<0.03	<0.03	<0.03	<0.01	0.005	0.01	0.068	44.4	0.03	0.031
34953		1.40	0.04	<0.03	0.04	<0.01	0.078	0.01	0.014	39.2	0.15	0.024
34954		2.63	0.04	<0.03	<0.03	0.01	0.012	0.01	0.057	40.1	0.04	0.026
34955		0.92	<0.03	<0.03	<0.03	<0.01	<0.002	0.01	<0.005	2.24	0.07	<0.005
34956		2.17	0.07	0.09	0.34	<0.01	0.019	0.37	0.232	9.95	17.40	0.323
34957		1.53	<0.03	0.05	0.16	0.01	0.015	0.33	0.047	8.55	16.70	0.233
34958		1.57	0.09	0.07	0.13	<0.01	0.019	0.31	0.340	8.31	15.10	0.332
34959		1.62	0.04	0.08	0.32	0.01	0.020	0.37	0.180	8.88	>18.0	0.322
34960		1.58	0.09	<0.03	<0.03	0.01	0.003	<0.01	0.068	8.99	2.81	0.005
34961		1.18	<0.03	<0.03	<0.03	<0.01	0.010	0.33	<0.005	8.99	17.15	0.121
34962		1.21	<0.03	<0.03	<0.03	<0.01	0.010	0.27	0.005	8.92	17.70	0.128
34963		1.03	<0.03	<0.03	<0.03	<0.01	0.007	0.26	<0.005	8.09	14.20	0.102
34964		2.30	<0.03	<0.03	<0.03	<0.01	0.004	0.06	0.013	8.37	6.13	0.022
34965		2.26	<0.03	<0.03	<0.03	0.01	0.003	0.05	0.015	6.50	6.15	0.015
34966		1.69	<0.03	0.06	0.21	<0.01	0.009	0.20	0.114	9.84	8.78	0.125
34967		2.19	<0.03	0.03	0.04	<0.01	0.011	0.04	0.075	8.13	5.29	0.072
34968		1.59	<0.03	<0.03	<0.03	<0.01	0.004	0.05	0.029	7.41	5.35	0.019
34969		1.78	<0.03	0.09	0.32	<0.01	0.019	0.24	0.055	11.35	17.20	0.198
34970		2.35	<0.03	0.10	0.36	<0.01	0.018	0.23	0.101	9.68	16.80	0.179
34971		1.99	<0.03	0.18	0.67	<0.01	0.021	0.26	0.080	10.15	17.60	0.265
34972		1.98	<0.03	0.09	0.34	<0.01	0.020	0.29	0.072	10.15	17.55	0.200
34973		2.09	<0.03	0.04	0.12	0.01	0.011	0.30	0.052	9.86	17.60	0.100
34974		2.62	<0.03	0.08	0.28	<0.01	0.014	0.17	0.107	9.82	12.50	0.142
34975		2.15	0.06	0.14	1.58	<0.01	0.013	0.13	1.960	11.95	9.36	0.096
34976		2.13	0.08	0.30	1.35	<0.01	0.032	0.12	1.150	11.10	10.50	0.365
34977		2.86	<0.03	0.17	0.55	<0.01	0.019	0.18	0.078	8.97	12.10	0.188
34978		1.56	<0.03	0.28	1.04	<0.01	0.019	0.15	0.562	11.00	10.80	0.209
34979		3.61	<0.03	0.07	0.48	<0.01	0.013	0.13	0.625	11.35	10.45	0.122