

MAR 20020011: BAD HEART SANDSTONE

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CANADA
PROVINCE OF ALBERTA
TO WIT:

IN THE MATER OF Metallic and Industrial
Minerals Permit 9395020018.

I, August Hangartner of [REDACTED] Leduc
Alberta, T9E 6E1, do solemnly declare: That costs as outlined in the 1999 - 2001
Exploration of the Otauwau Area Property assessment of metallic and industrial permit
9395020018 report were expended as indicated in the Summary of Reasonable
Expenditures.

And I make this solemn declaration conscientiously believing it to be true, and knowing
that it is of the same force as if made under oath and by virtue of The Canada Evidence
Act.

Declared before me at the city
of Edmonton in the Province
of Alberta, this twenty sixth day June, A. D. 2001

ANGELA SHAVER
A Commissioner for Oaths
in and for the Province
of Alberta. My commission
expires on the 26th day of
March, 20 13

Angela Shaver
A Commissioner for Oaths in and for the Province of Alberta

Printed or Stamped name of Commissioner for Oaths
and date on which appointment expires

20010011

JUN 26 2001

756736 ALBERTA LTD.

**1999 - 2001 EXPLORATION OF
OTAUWAW AREA PROPERTY**

NORTH-CENTRAL, ALBERTA

**Metallic and Industrial Minerals Permit
9395020018**

**Geographic Co-ordinates
55°06'30" to 55°12'00"N
114°27'30" to 114°37'00"W**

NTS Sheets 83 O/1 and O/2

2001.05.25

Prepared by

A. Hangartner, Prospector

**756736 Alberta Ltd.
4011 - 37 Avenue
Leduc, Alberta
T9E 6E1**

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1. SUMMARY

Alberta metallic and industrial minerals permit 9395020018, herein referred to as Otawau Area Property, located south of Mitsu Lake, Alberta in the northeastern part of the Swan Hills were further explored for primary diamond deposits. A number of anomalous areas depicted from several high resolution aeromagnetic (HRAM) surveys acquired from Spectra Exploration Geoscience Corporation and Terraquest Ltd. along with areas recommended by Halferdahl & Associates Ltd. were investigated.

756736 Alberta Ltd. conducted ground magnetic surveys to more precisely localize the source or possible sources, of some of the aeromagnetic anomalies. Several topographic circular oval-shaped physiographic features were also investigated.

2. INTRODUCTION

During 1997 through to early 1999 exploration for primary diamond deposits was conducted within the Otawau property. These activities included the acquisition of high-resolution aeromagnetic data from Spectra Exploration Geoscience Corp. and Terraquest Ltd.; ground magnetometer surveys by Blanket Earth Resources Ltd. in conjunction with 756736 Alberta Ltd.; and a brief review of aerial photographs, digital elevation data, and other publicly available information by Halferdahl & Associates Ltd.. Assessment reports, '1997 and Early 1998 Exploration of the Lesser Slave Lake Property' and '1998 - 1999 Exploration of the Lesser Slave Lake Otawau Area Property', describes the exploration conducted.

The assessment report herein, describes the exploration conducted at the Otawau Area Property during 1999 through early 2001. It has been prepared by 756736 Alberta Ltd. who is the owner of the metallic and industrial minerals permit 9395020018.

3. LOCATION AND ACCESS

Property Location

The property is located in north-central Alberta, about 200 km northwest of the City of Edmonton and 13 km southeast of the town of Slave Lake. The property extends from 55°06'30" to 55°12'00" north latitude and 114°27'30" to 114°37'00" west longitude, within NTS map sheets 83 O/1 and O/2.

Property Access

The property is accessible by graveled oil and gas service roads leading from Highway 2, 16 km east of the town of Slave Lake, due south of the Mitsu Industrial Area turn-off approximately 4 km. (Fig. 3.1). There are many logging and oilfield service roads throughout the exploration area (Fig. 6.1). Seismic line, pipeline, and power-line lines provide all-terrain vehicle or snow-machine access to remote areas of the property.

Infrastructure near the area includes accommodations, food, and vehicles at Slave Lake.

Property Geology

Most of the property was devastated by a major forest fire that occurred in July 1998 and was extensively logged for salvage during the exploration period. The property also contains substantial amounts of oilfield culture. Economic activities in the area are dominated by logging and timber operations and oil and gas exploration and development. The property is in the northeastern part of Swan Hills within the hydrographic basin of the Otawau River.

4. EXPLORATION

Work Description

Between Feb 27, 1999 and Feb 27, 2001, 756736 Alberta Ltd. carried out more preliminary ground follow-ups of the HRAM anomalies and other features that were identified in a preceding report¹. Other lower intensity HRAM anomalies² and several circular physiographical features were flagged and ground magnetic survey follow-ups were done on several of these.

Site Selection

The property contained considerable amounts of cultural interference complicating selection. HRAM data processing and editing may have eliminated geographically significant anomalies not shown on the aeromagnetic maps but that perhaps could be confirmed by ground measurements. Raw data processing using Geosoft Software showed that there were several small anomalies that do not have verified cultural sources.

The strategy chosen was to profile areas of the property that were indicated as weak magnetic anomalies on the HRMS flyby then using this information we discarded unlikely prospects, downsizing being the key objective. Profiles were flagged and stations measured using hip chain, compass, and GPS on sixteen of these areas. The length of the profile chosen depended on the terrain and the data available.

Data collected for each profile was uploaded via Internet and processed at a later date (For data collection methods, processing methods and equipment used see Appendix 2 – Methods of Ground Magnetic Surveying Employed).

¹ See assessment report: 1997 and Early 1998 Exploration of the Lesser Slave Lake Property by Halferdahl & Associates Ltd.

² Terraquest Ltd. (1998). High resolution aeromagnetic survey. Lesser Slave Lake Project.

**Table 4.1 Exploration, Grid Flagging, Soil Sampling, and
Magnetic Ground Survey Locations, February. 1999 - 2001.**

Locations of field work performed by 756736 Alberta Ltd.

Report Identifier	UTM		Work Description	Distance in meters	Dates	Shown in Figure
	Easting	Northing				
P6019-1	660200	6119300	Exploration & Deculturing Magnetic Profiling	641	Dec 7/00	4.2
P6019-2	660950	6119600	Exploration & Deculturing Magnetic Profiling	814	Dec 8/00	4.3
P6118	661300	6118650	Exploration & Deculturing	533	Dec 16/00	4.4
P6117	661450	6117350	Magnetic Profiling	656		4.5
P5714	657150	6114350	Exploration & Deculturing Magnetic Profiling	755	Dec 17/00	4.6
P6012	660850	6112350	Exploration & Deculturing Magnetic Profiling	909	Jan 18/01	4.7
P5712	657250	6112850	Exploration & Deculturing Magnetic Profiling	662	Jan 19/01	4.8
P5411-1	654750	6111300	Exploration & Deculturing	909	Feb 13/01	4.9
P5411-2	654250	6111400	Magnetic Profiling	643		4.10
P5213-1	652400	6113650	Exploration & Deculturing Magnetic Profiling	616	Feb 14/01	4.11
P5213-2	652000	6113800	Exploration & Deculturing Magnetic Profiling	620	Feb 15/01	4.12
P5216	652550	6116000	Exploration & Deculturing Magnetic Profiling	642	Feb 17/01	4.13
P5515	655050	6115350	Exploration & Deculturing Magnetic Profiling	877	Feb 19/01	4.14
P5615	656400	6115950	Exploration & Deculturing Magnetic Profiling	969	Feb 20/01	4.15
P5819	658150	6119000	Exploration & Deculturing Magnetic Profiling	390	Feb 21/01	4.16

Findings

P6019-1, P6019-2, P6118, P6117, P5714, P6012, P5712, P5411-1, P5411-2, P5213-1, P5213-2, P5216, P5515, P5615, and P5819 varied by 5 nT or less.

5. CONCLUSIONS

The ground magnetic profiles conducted do not confirm the presence of anything significant in the selected weak anomalies depicted on the aeromagnetic survey maps and none of the areas investigated warrant further exploration. The results were not unexpected. The strategy taken was to investigate the weaker anomalies and use this information to downsize the exploration area. All anomalies depicted on the aeromagnetic map should still be investigated.

6. PERMIT TABULATION

TABLE 6.1 Property Descriptions and Location Permit 2032

Claim:	February 2001 - 2003, Retained Active Area A, MAIM permit # 9395020018.
Legal Land Description:	Tp.71 - 4w5 (Sec. 4L15; 8L1, L8, L9, L13-16; 9L2-4, L13, L14; 15L5; 16SW, L7-9, L12, L13; 17L1, L4, L5, L12, L15, L16; 18L1, L7, L8, L10, L11, L14, L15; 19L3-5, L12, L13; 20L1-3; 23L1, L8; 24NE, L4-8; 25L1,L2, L7, L10-12, L14, L15; 26L2-4, L7-9; 27L1-3, L5, L6, L11; 28NE, L8, L11, L13, L14; 29L13, L14; 30SW, L7, L10, L12, L13, L15, L16; 31NW, L1, L4, L5; 32L2-4, L6-10; 33L1-7,L11,L14,L15; 34S; 35L4, L5)
Area:	1920 ha
See Figure:	Fig. 6.1 Property Map - Retained Active Area A.

Claim:	February 2001 - 2003, Retained Active Area B, MAIM permit # 9395020018.
Legal Land Description:	Tp.71 - 4w5 (Sec. 12SW, L1, L7, L8)
Area:	112 ha
See Figure:	Fig. 6.1 Location Map - Retained Active Area B.

The areas retained were selected using selection criteria suggested by Halferdahl & Associates Ltd., topographic circular/oval-shaped physiographic features; anomalies depicted on 1997 Spectra Exploration Geoscience Corp. and Terraquest Ltd. HRAM survey maps; ground magnetometer surveys; and an extensive review of aerial-photographs, digital elevation data, topographic maps and other publicly available information, by 756736 Alberta Ltd..

Table 6.1 lists the areas of the permits that 756736 Alberta Ltd. wants retained. Figure 6.1 should also depict this same information. If there is a discrepancy between the table and the figure, please use the information depicted in the figure. Cancel all shaded areas of the original permits as depicted in figure 6.1.

Distances Gridded and Surveyed

Total ground magnetic survey line/km = 10.636

Exploration Expenditures

Please allocated the exploration expenditures for Feb. 1999 – Feb. 2000 as follows:

Retained Active Area A - \$22,467.30

Retained Active Area B - \$1,433.20

For a summery of expenditures see Appendix 1 – Statement of Reasonable Expenditures. Retained Active Areas are depicted in Fig. 6.1. (A detailed breakdown of dates, activities and equipment used has been retained and is available upon request.)

Metallic and industrial minerals permit 9395020018 is held privately by 756736 Alberta Ltd. and exploration expenditures are not financed by share holders.

7. QUALIFICATIONS

Qualifications and work experience of the author of this report:


Education:

Graduate of NAIT, - Electronics Engineering Technology (1970).

Work experience:

Many years experience as a Technical Systems Analyst working with complex computer systems, programming, troubleshooting, interfacing devices, etc.

I have no formal training in Geology. Prospecting is only a hobby.


August Hangartner
Part time prospector,
Leduc, Alberta
May 25, 2001.

Distribution:
Minister of Energy: 2 copies
756736 Alberta Ltd. 2 copies

8. REFERENCES

Terraquest Ltd. (1998) High resolution aeromagnetic survey.

Lesser Slave Lake project; unpublished report dated 1998/02/16 to Halferdahl and Associates Ltd., Edmonton, by Terraquest Ltd., Toronto, 15 p., 5 fig., 9 maps.

- 1. 5.0 Data Processing - Processing steps and some important concepts that should be highlighted with regard to cultural editing.**
- 2. 6.0 Interpretation - Techniques and comments offered to assist in the interpretation of the horizontal gradient vectors.**
- 3. Contoured Vertical Gradient of RTF and Horizontal Gradient Vectors, Sawridge Block, high resolution magnetic survey map.**

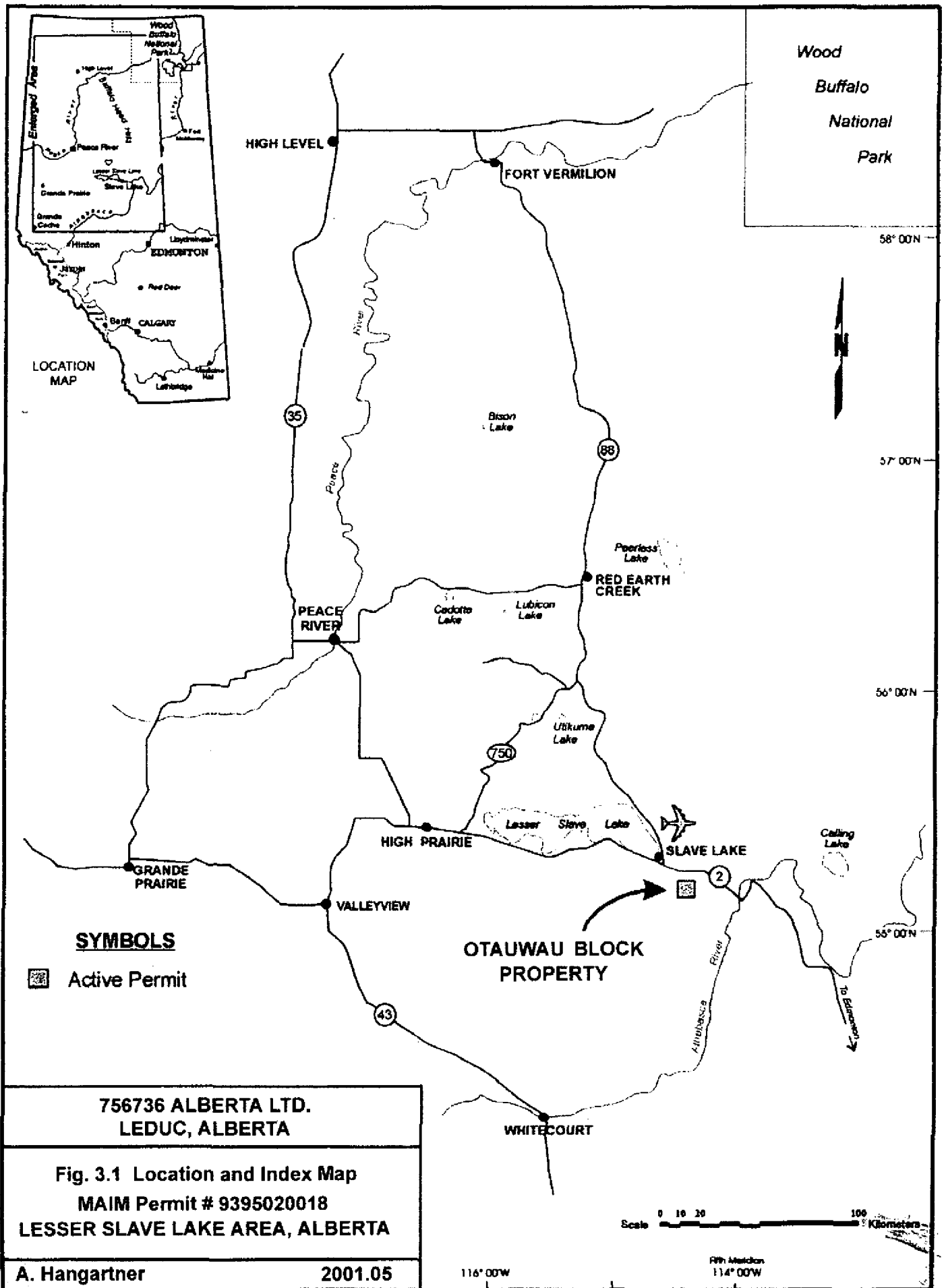
Halferdahl & Associates Ltd. (1998) Assessment report. 1997 and Early 1998

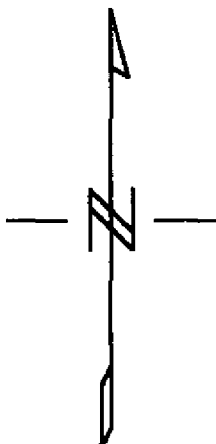
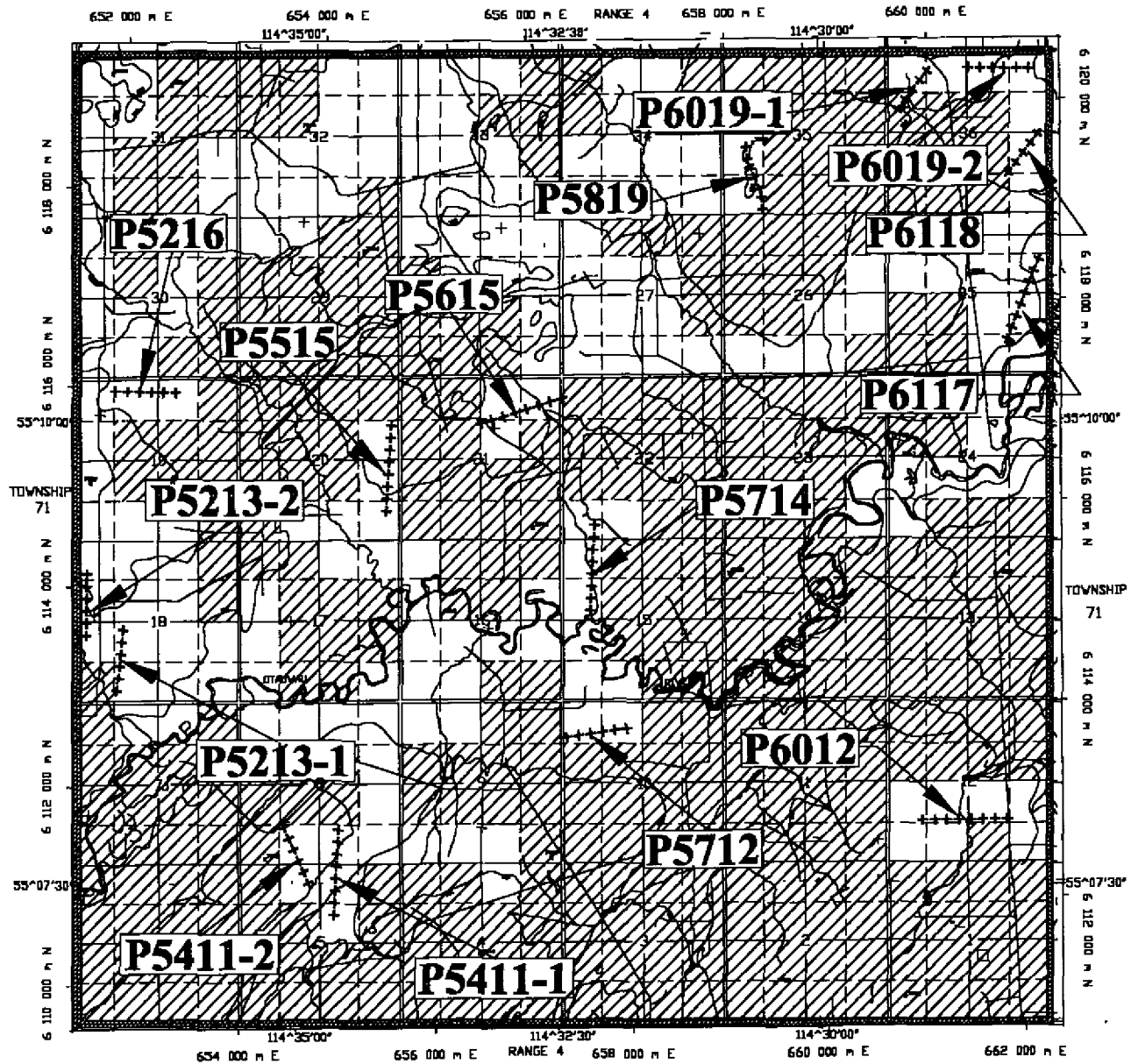
Exploration of the Lesser Slave Lake Property, North -Central, Alberta dated 1998/05/26, 23 p. 11 fig., 6 app.

- 1. 10. Conclusions – Anomalies warrant additional exploration.**
- 2. Appendix 2 – Location of Anomalies.**
- 3. Appendix 2 - Selected Physiographic Features.**
- 4. Appendix 2 – Coincident Anomalies and Physiographic Features.**

756736 Alberta Ltd. (2000) Assessment Report. 1998 - 1999 Exploration of the Lesser Slave Lake Otawau Area Property, North - Central, Alberta date 1999/05/25, 11 p. 7 fig., 3 app.

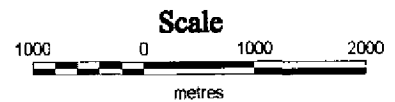
Finding and Conclusions.



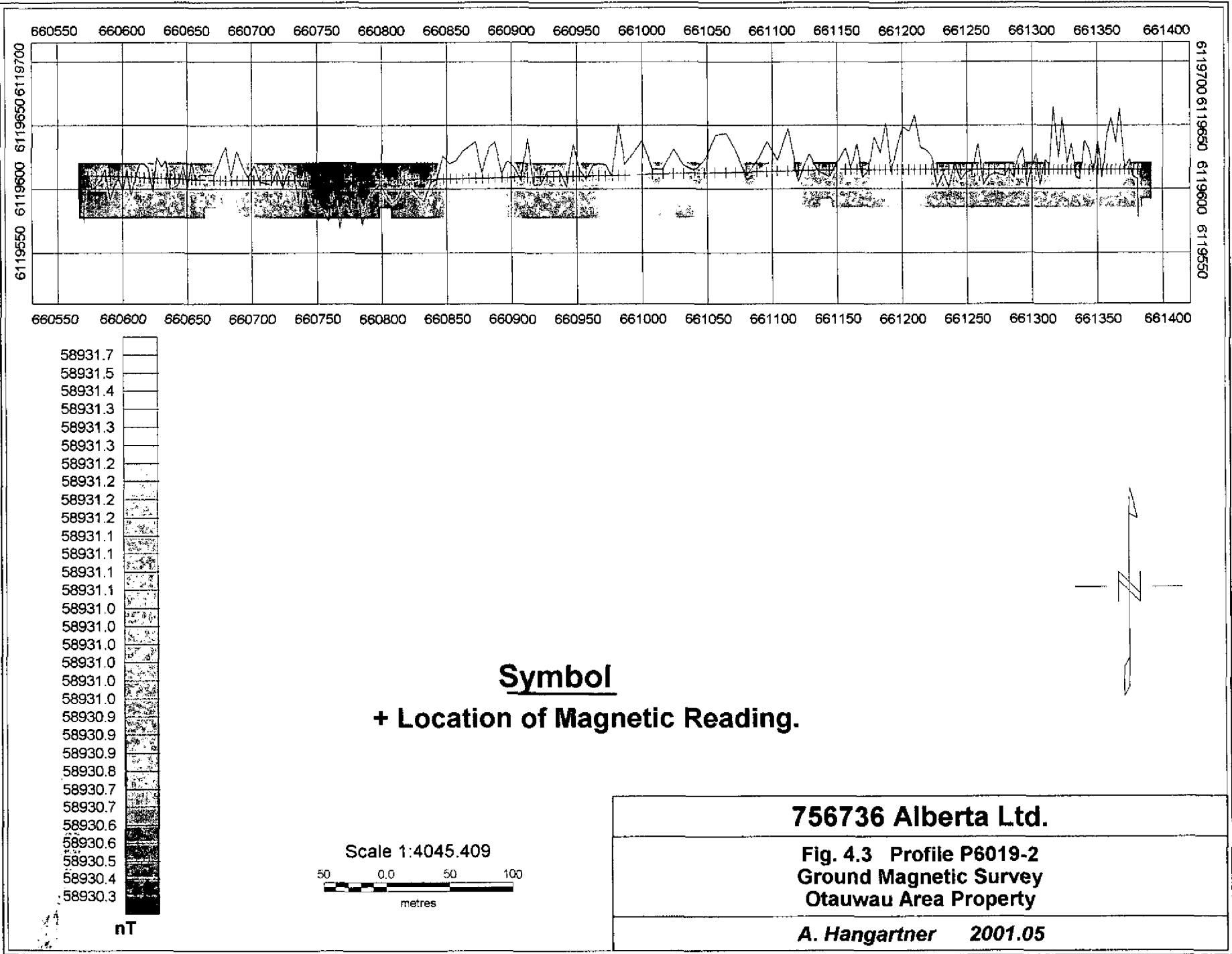


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--->>>> **Location of Magnetic Profile**



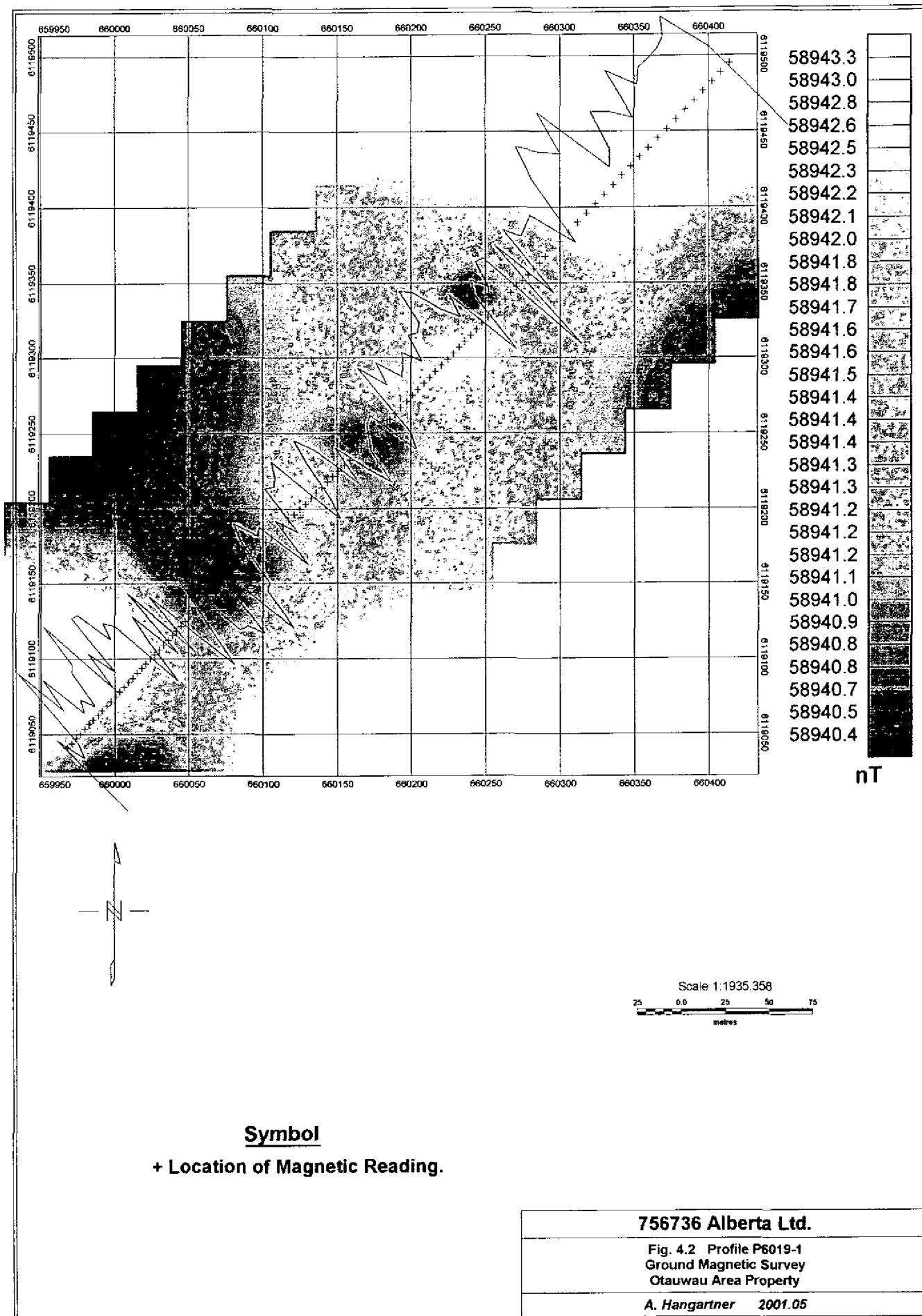
756736 Alberta Ltd. Leduc, Alberta	
Fig. 4.1 Locations of Work Performed Ottauwau Area Property	
A. Hangartner	2001.05.



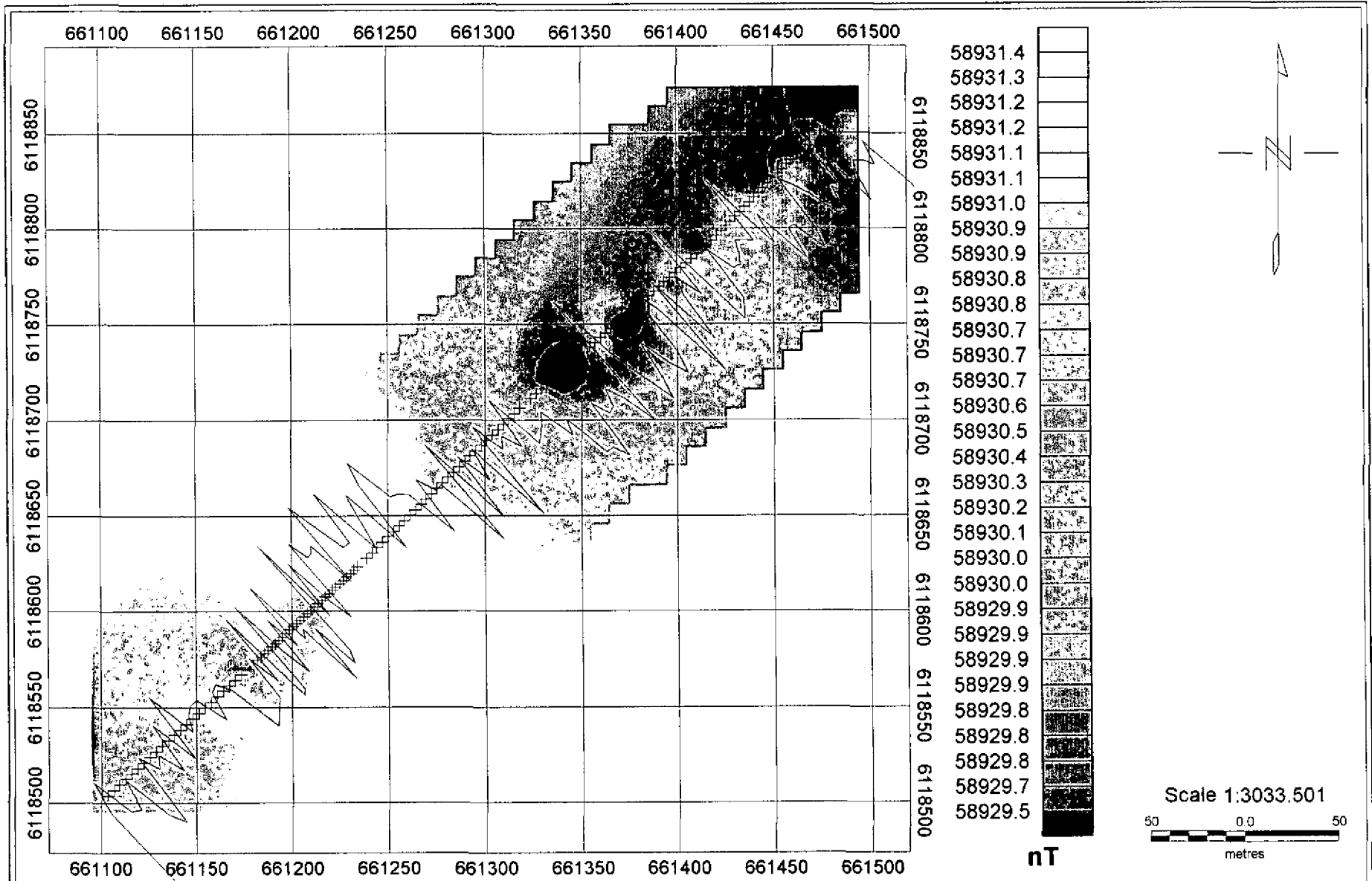
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Scale 1:4045.409
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 metres

756736 Alberta Ltd.
Fig. 4.3 Profile P6019-2
Ground Magnetic Survey
Otauwau Area Property
A. Hangartner 2001.05



FS



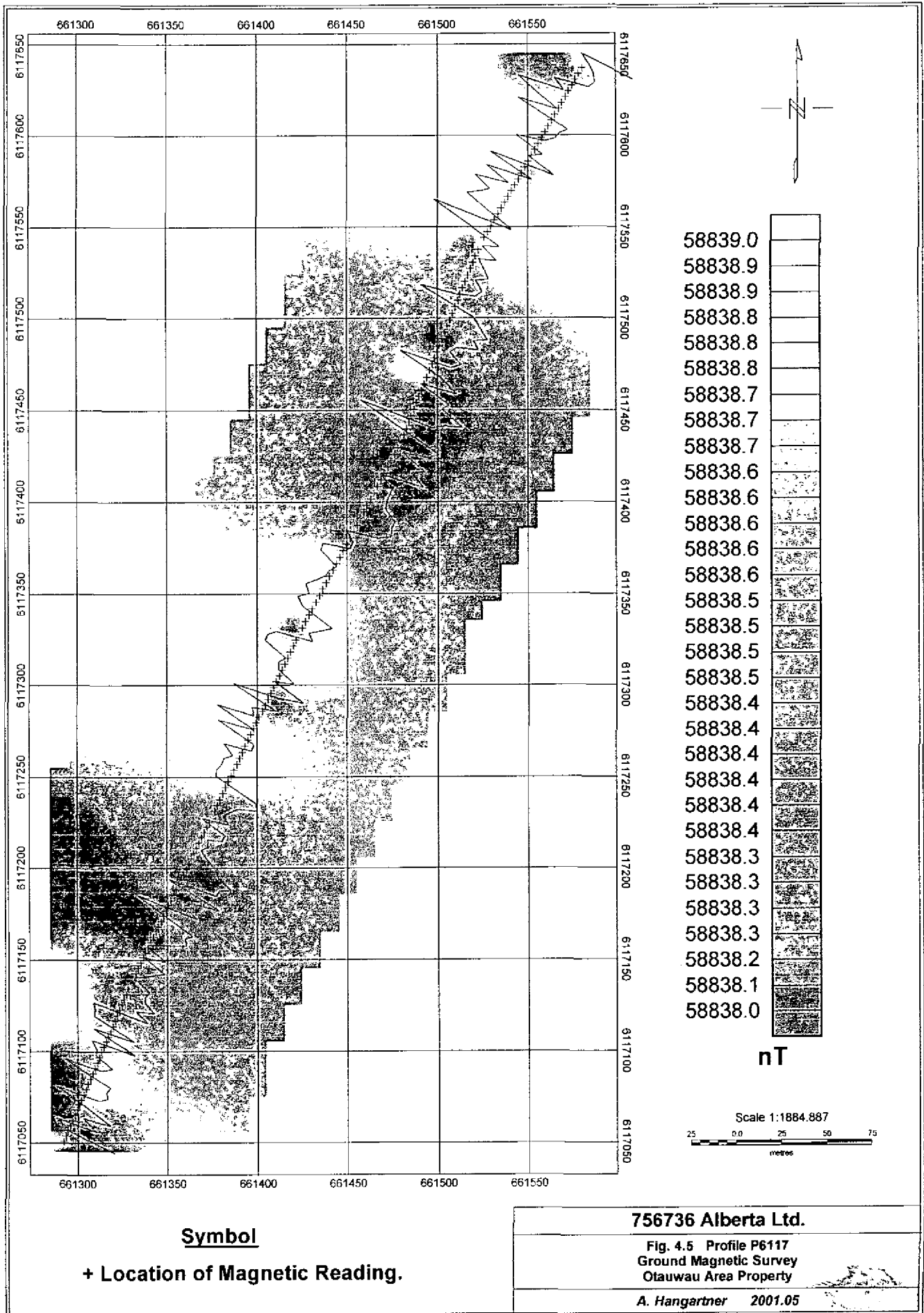
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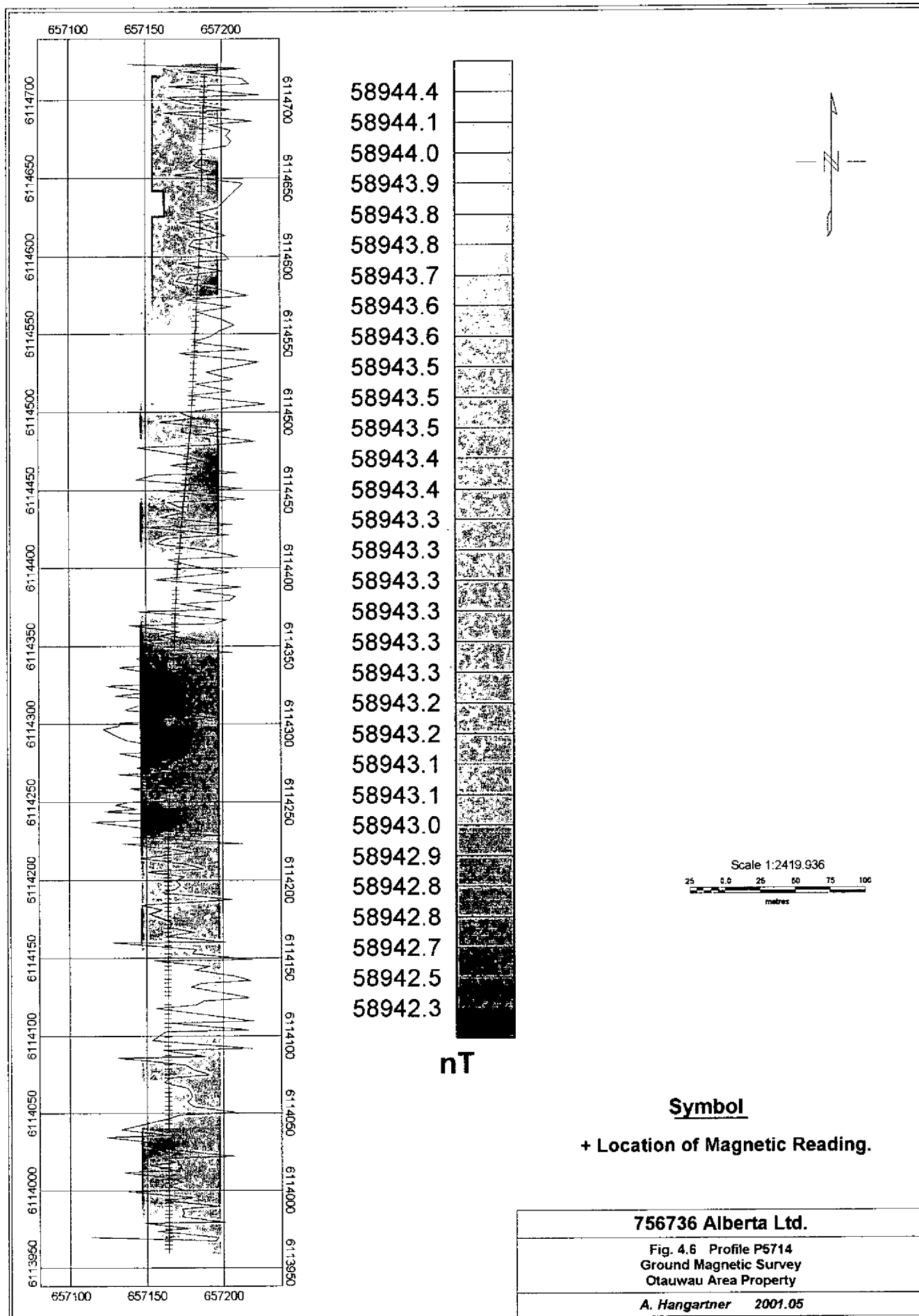
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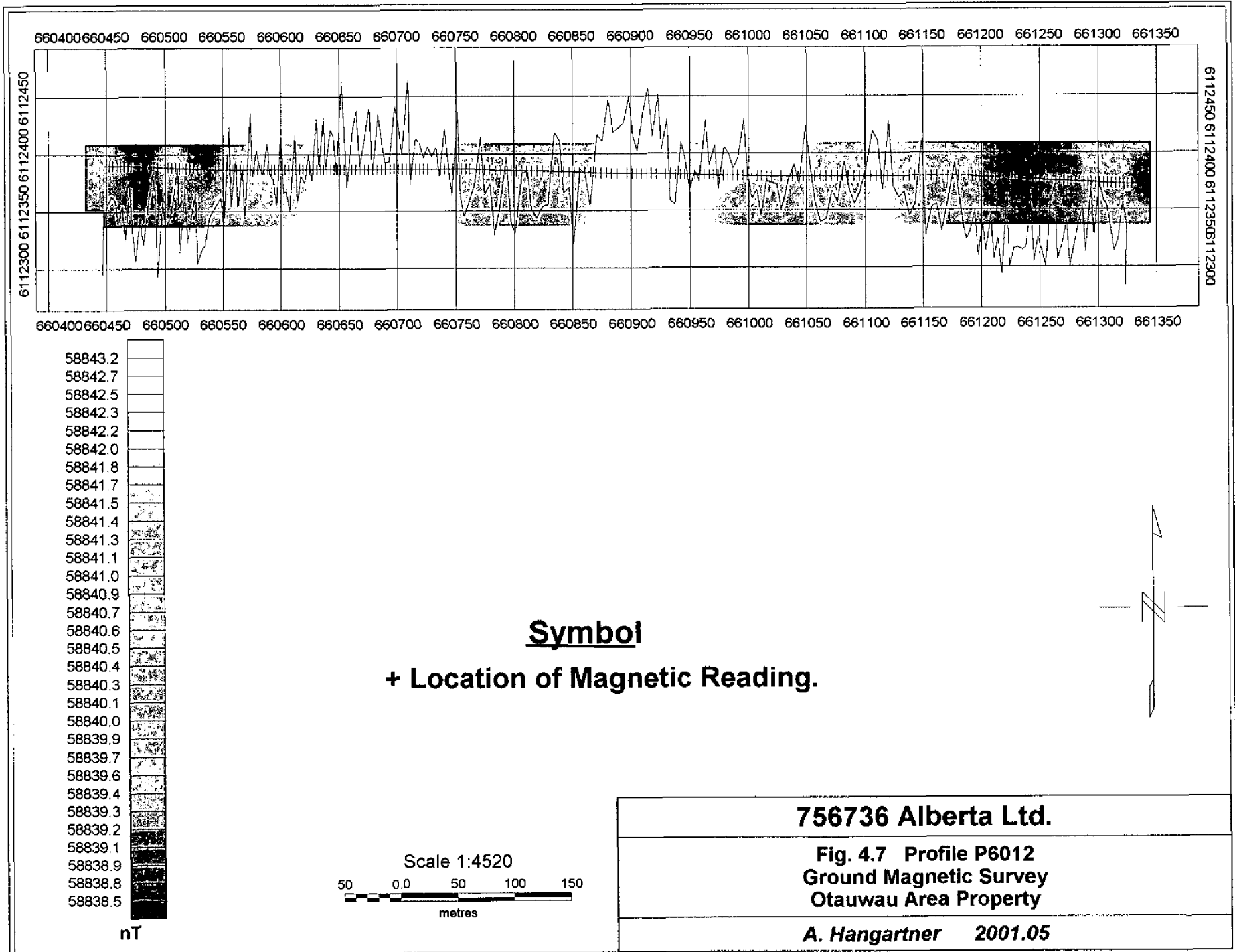
756736 Alberta Ltd.

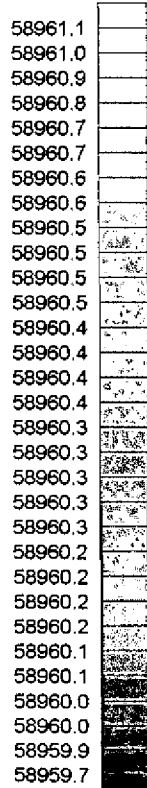
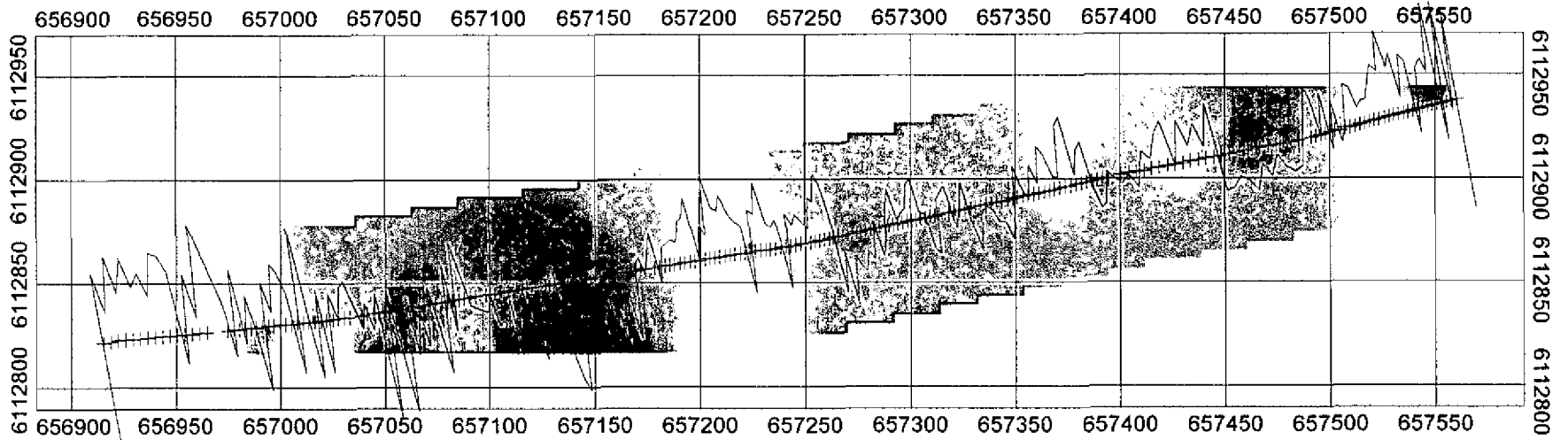
**Fig. 4.4 Profile P6118
Ground Magnetic Survey
Otauwau Area Property**

A. Hangartner 2001.05



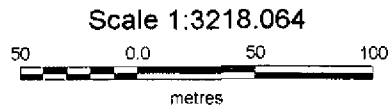
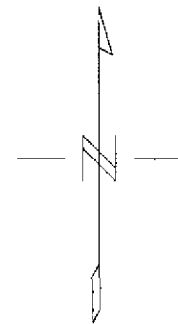






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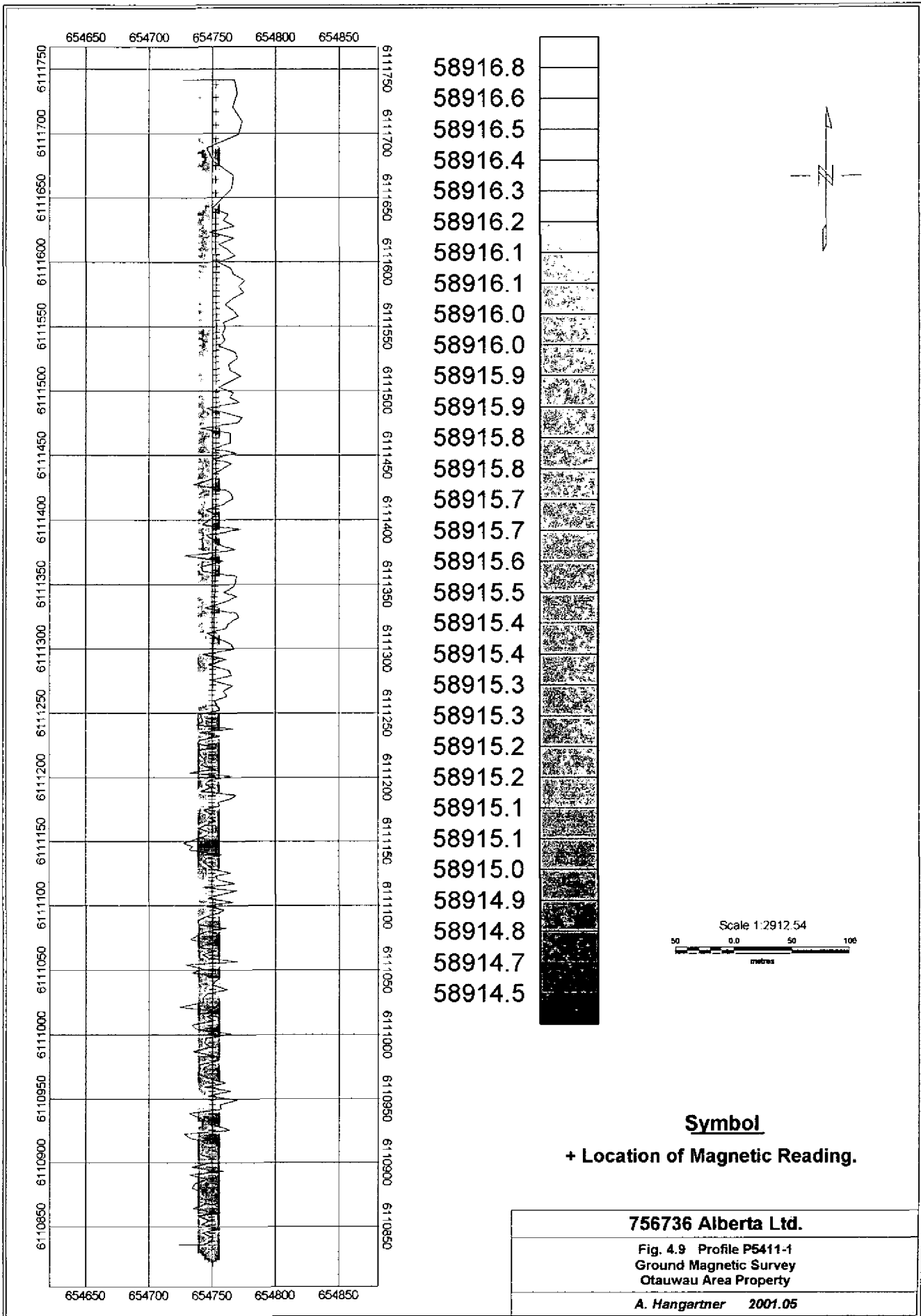
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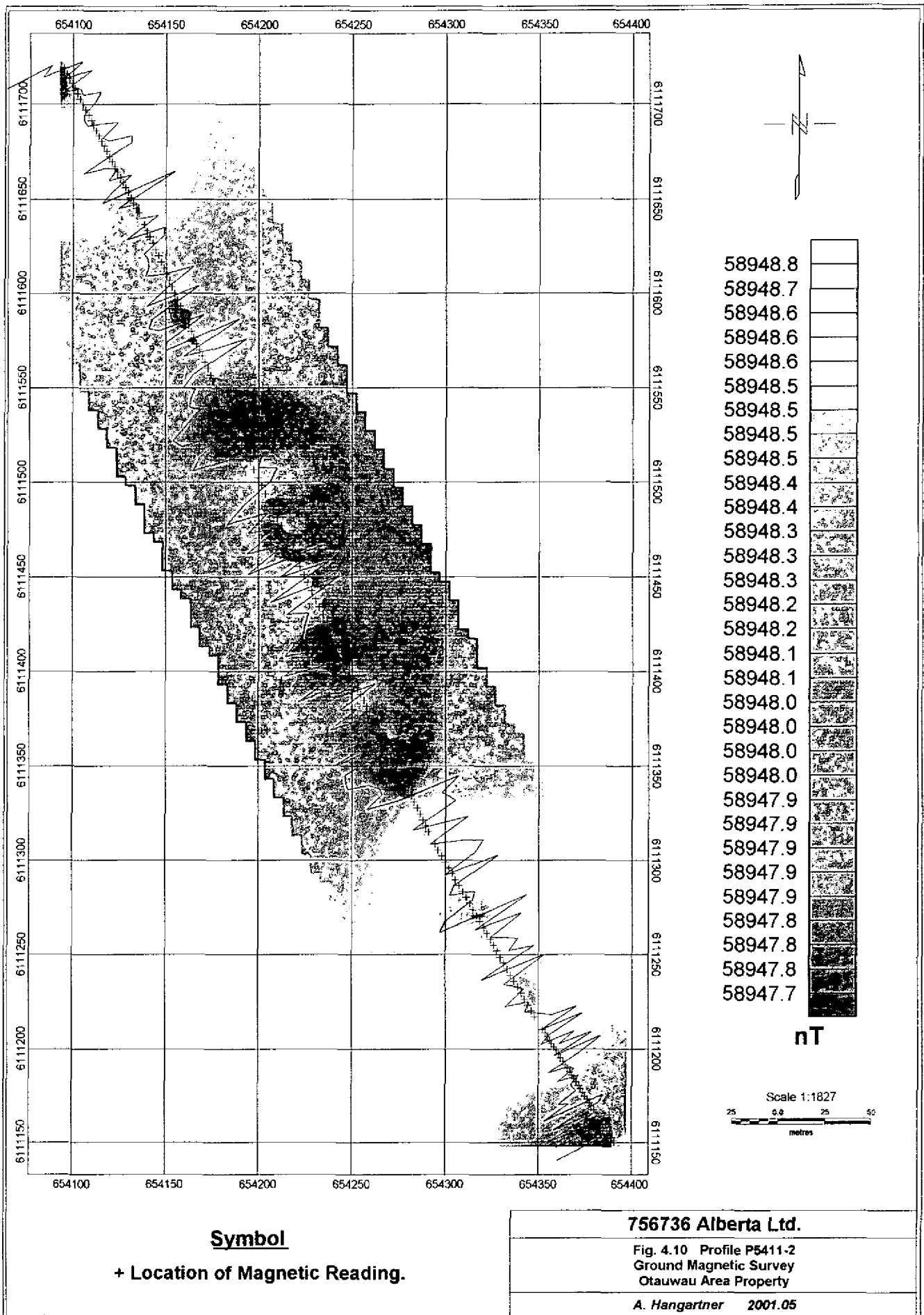


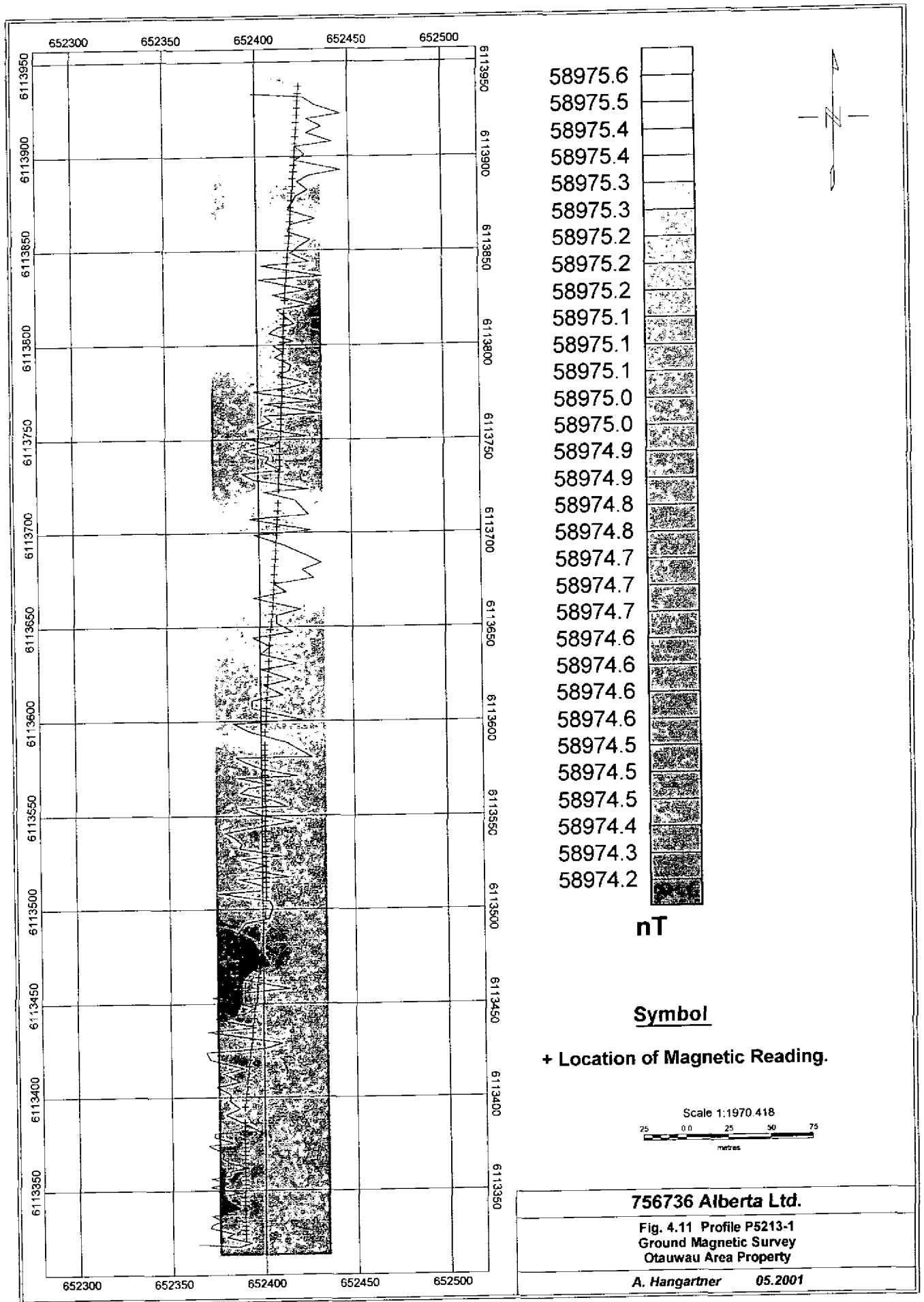
756736 Alberta Ltd.

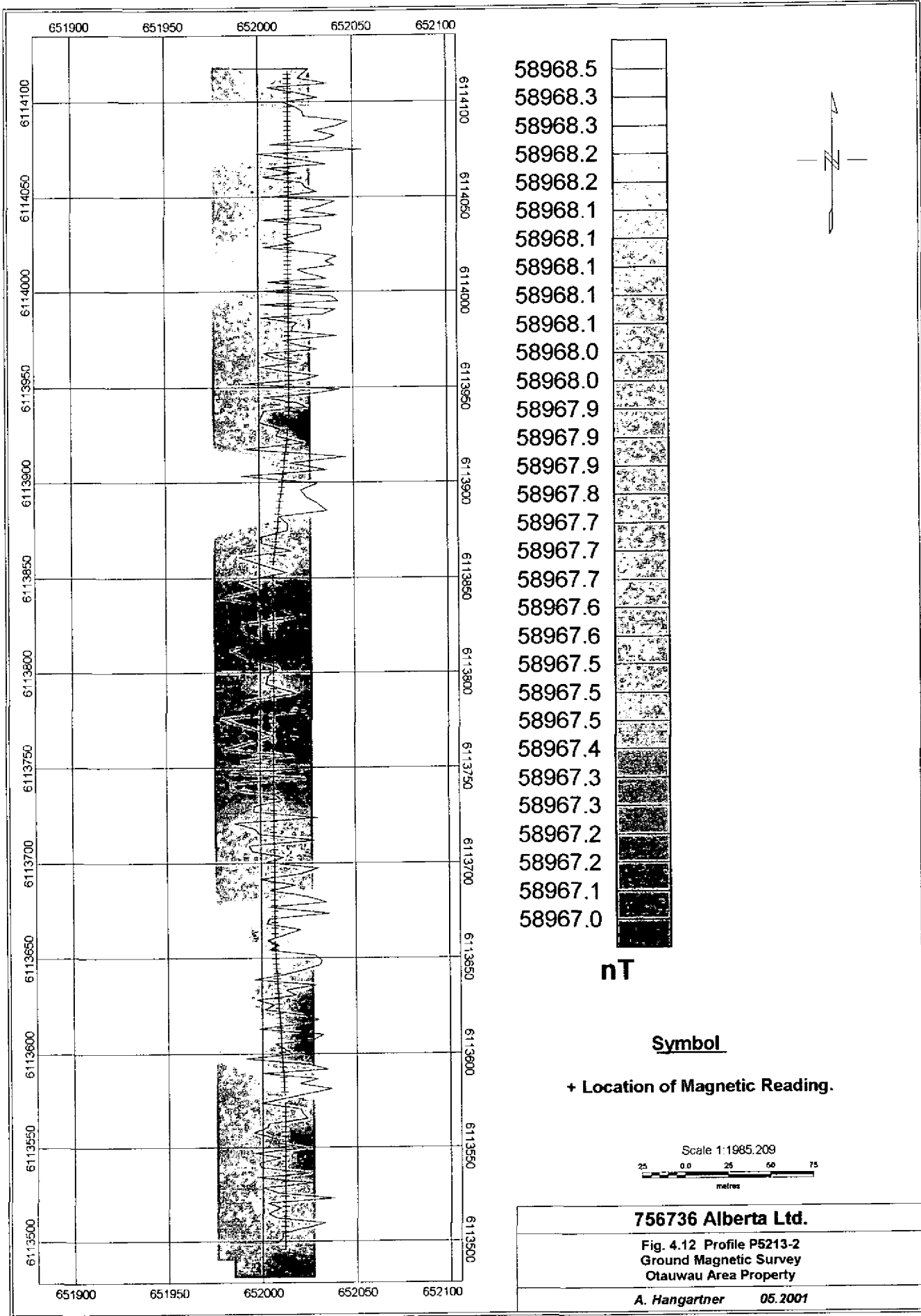
**Fig. 4.8 Profile P5712
Ground Magnetic Survey
Otauwau Area Property**

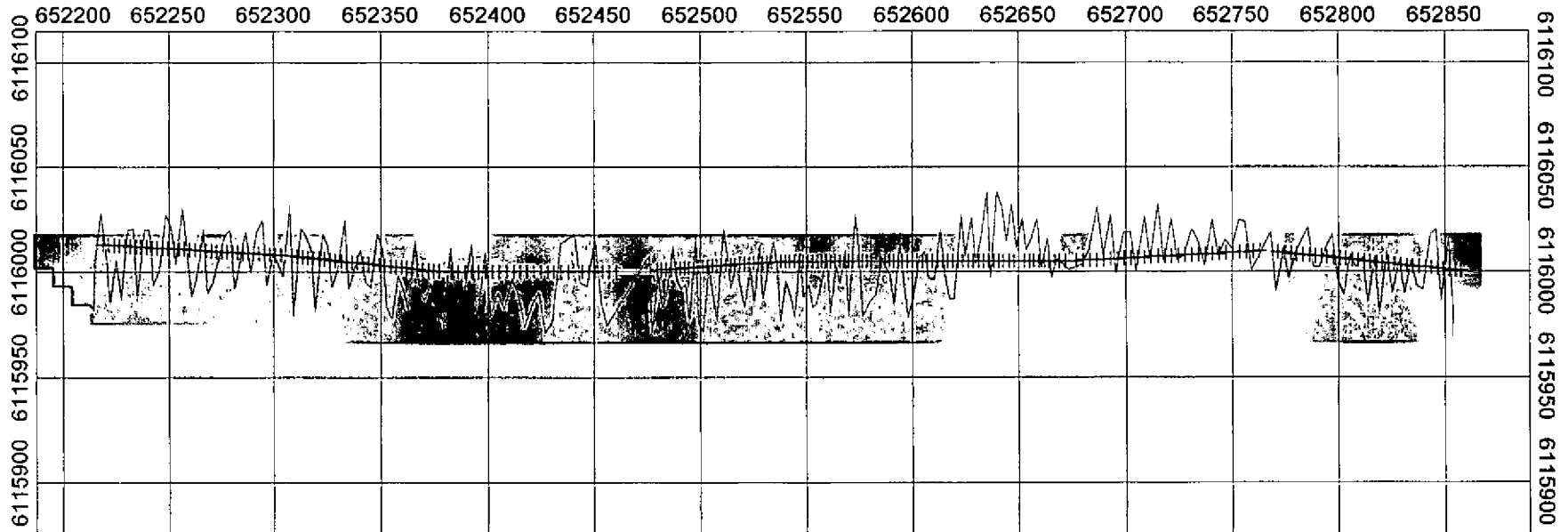
A. Hangartner 2001.05











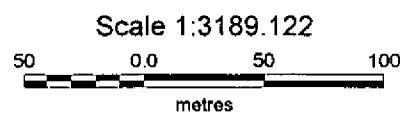
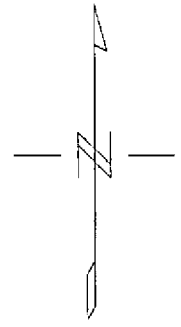
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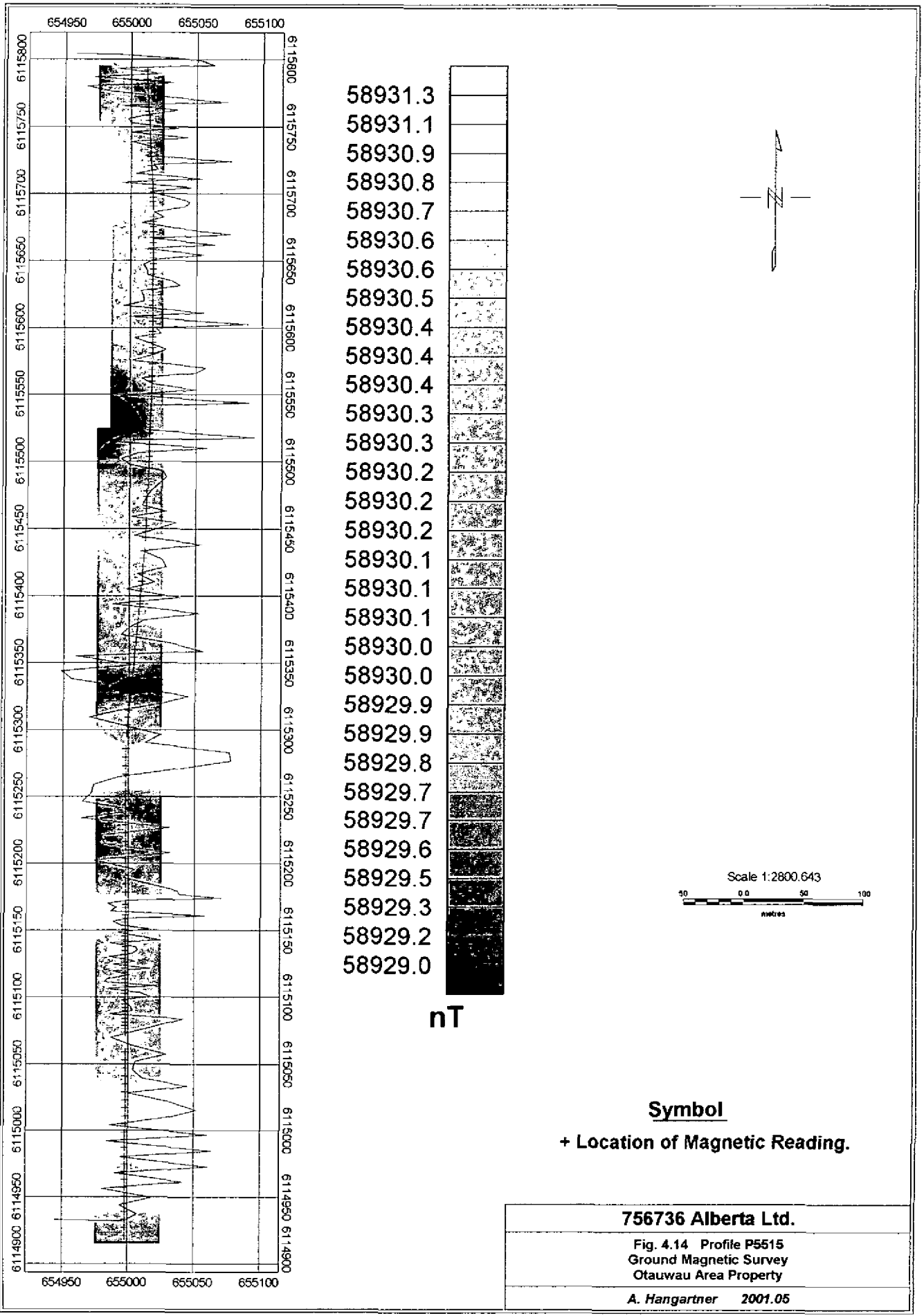
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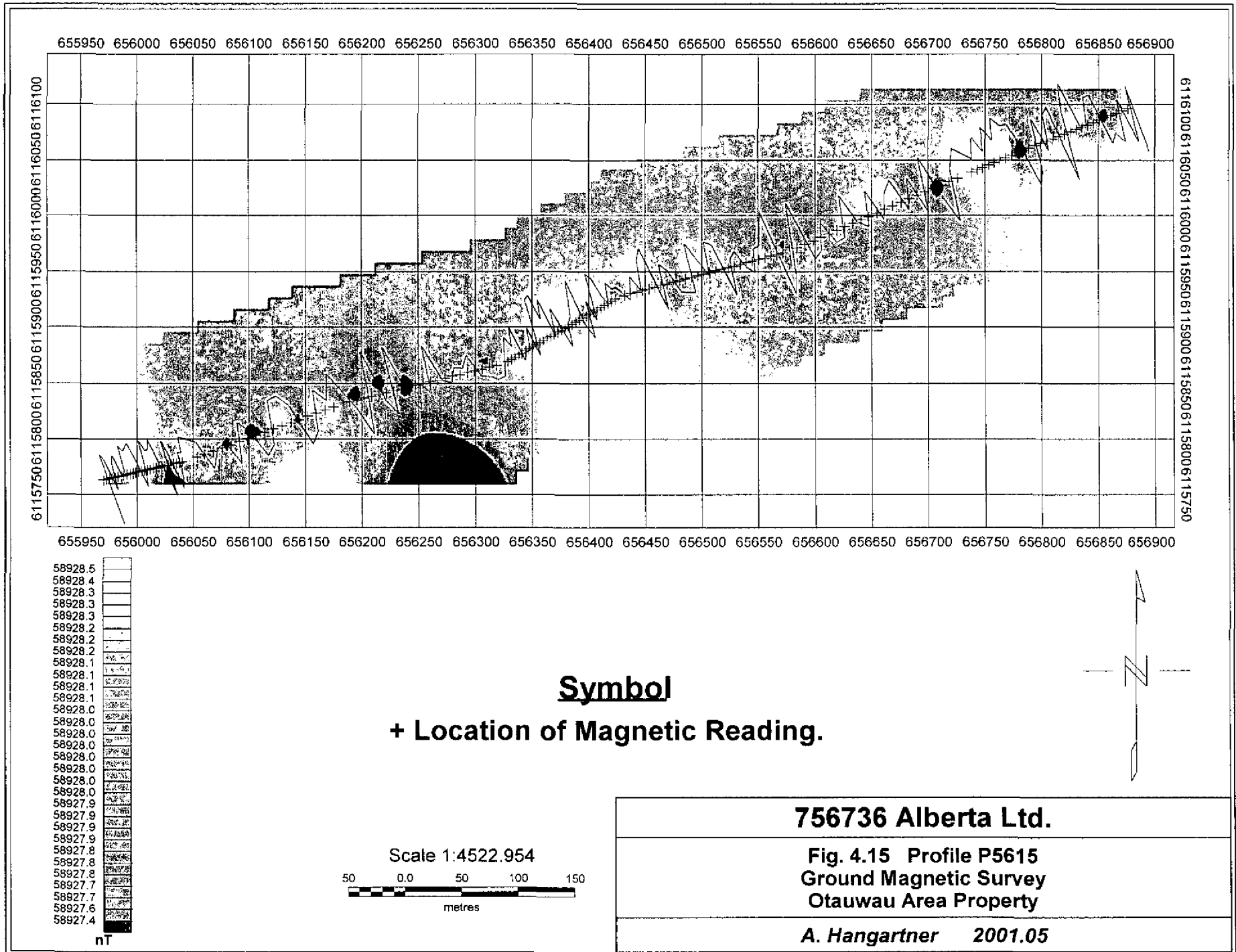
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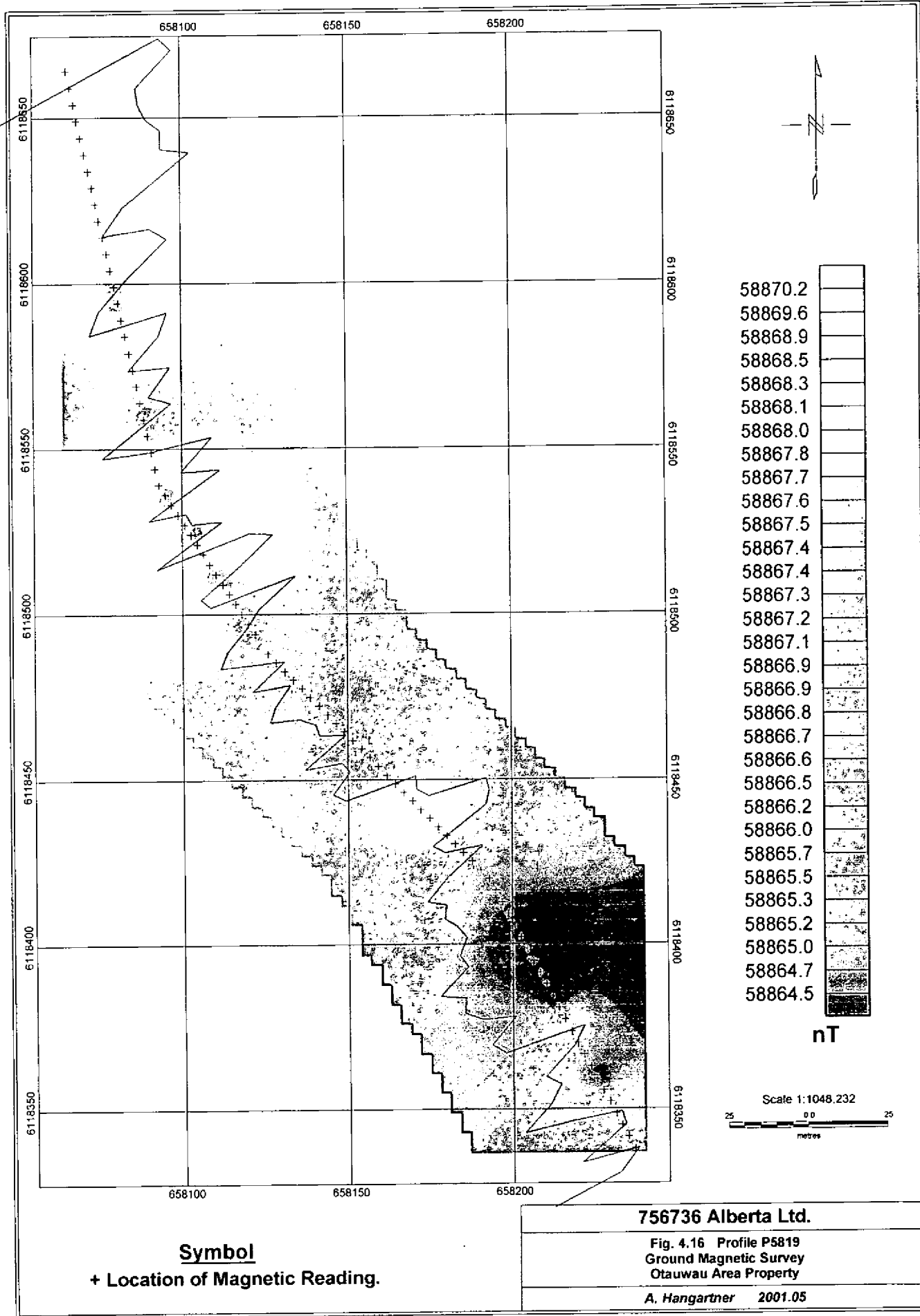


756736 Alberta Ltd.	
Fig. 4.13 Profile P5216 Ground Magnetic Survey Otauwau Area Property	
A. Hangartner	05.2001



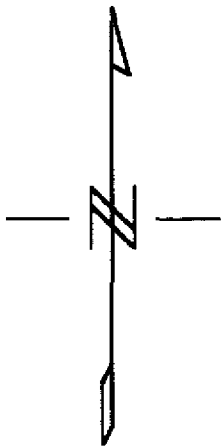
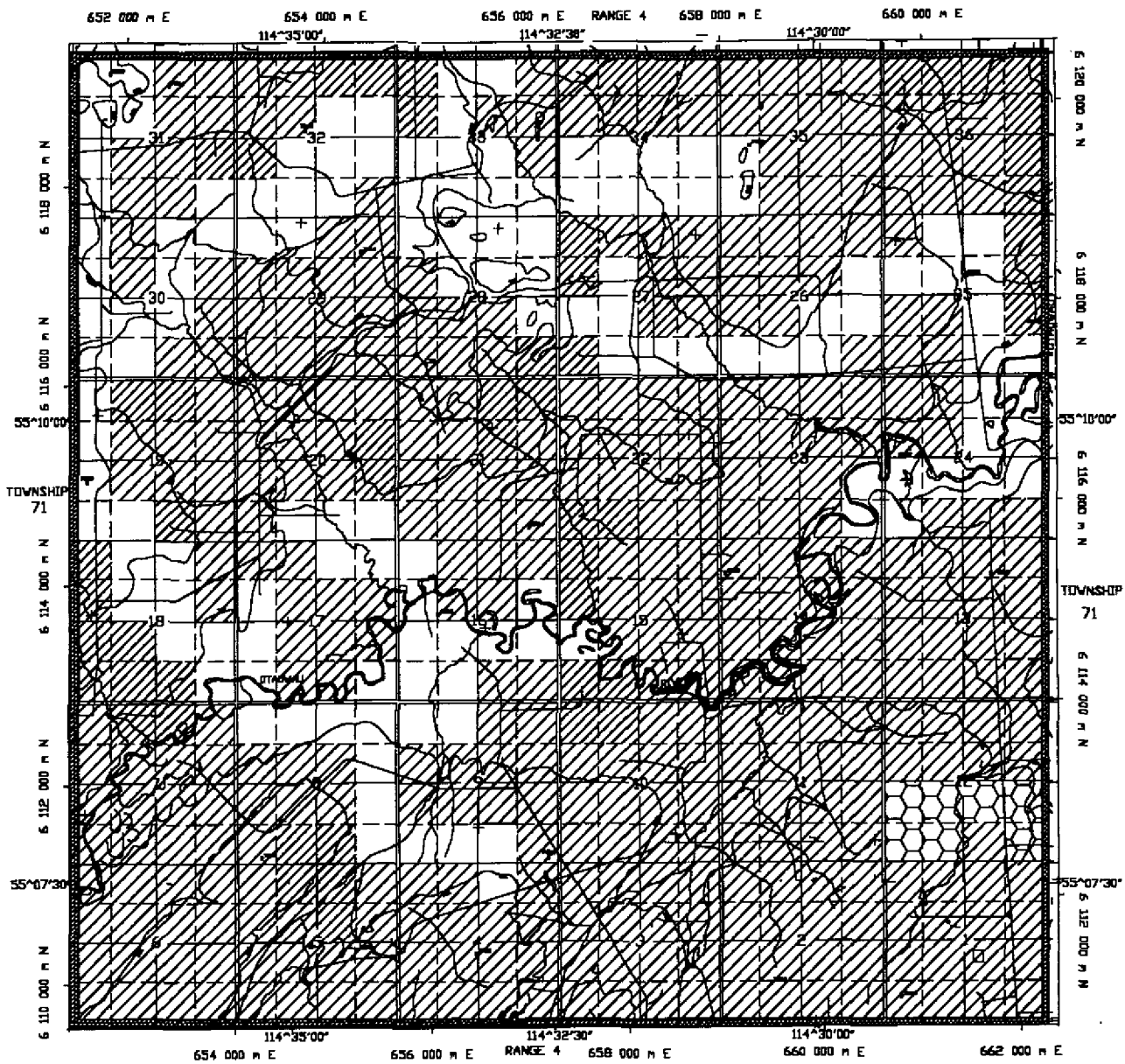
F16





Symbol
 + Location of Magnetic Reading.

756736 Alberta Ltd.
 Fig. 4.16 Profile P5819
 Ground Magnetic Survey
 Otauwau Area Property
 A. Hangartner 2001.05



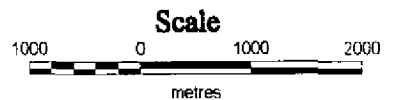
SYMBOLS



Retained Active Area A
(Feb. 2001 - 2003)



Retained Active Area B
(Feb. 2001 - 2003)



756736 Alberta Ltd. Leduc, Alberta	
Fig. 6.1 Property Map MAIM Permit # 9395020018 Otauwau Area	
A. Hangartner	2001.05

**Appendix 1: Statement of Reasonable Expenditures
Metallic and Industrial Minerals Permit 9395020018, Otawau Block.**

Description	Rates	Time	Cost	Total Cost	Time	Cost	Total Cost
Salary and Wages							
A. Hangartner - consultations, data processing, drafting, exploration, ground magnetometer surveys, gridding, mineral sampling, reporting		Area 'A'			Area 'B'		
Helper		204 hr			16 hr		
-travel (2 per.)	- trip preparation	112 hr			8 hr		
	- total travel time for services	42 hr			1 hr		
		58 hr			2 hr		
		Total Cost	\$12,920.00	\$12,920.00	Total Cost:	\$870.00	\$870.00
Field Costs							
-meals & lodging (2 per.)	- total meal expenses for services	38 dy	\$760.00		2 dy	\$40.00	
	- total accomodations expenses for services	38 nt	\$1,140.00		2 nt	\$60.00	
-field supplies	- cords, batteries, ribbon, hip chain, etc.		\$45.80			\$5.20	
		Total Cost	\$1,945.80	\$1,945.80	Total Cost:	\$105.20	\$105.20
Rental Equipment							
	- truck rental, 3/4 ton	26 dy	\$2,080.00		1 dy	\$80.00	
	- GSM-19 Magnetometer rental	12 dy	\$648.00		1 dy	\$54.00	
	- GSM-19 Magnetometer Base Station rental	12 dy	\$648.00		1 dy	\$54.00	
	- pentium computer system rental	16 dy	\$400.00		1 dy	\$25.00	
	- data logging device rental	12 dy	\$300.00		1 dy	\$25.00	
	- global positioning system rental	18 dy	\$450.00		1 dy	\$25.00	
	- gridding equipment rental	12 dy	\$240.00		1 dy	\$20.00	
	- lap top CPU pentium rental	5 dy	\$125.00		1 dy	\$25.00	
	- quad 6x6 rental	19 dy	\$1,900.00		1 dy	\$100.00	
	- utility trailer rental	19 dy	\$475.00		1 dy	\$25.00	
		Total Cost	\$7,266.00	\$7,266.00	Total Cost:	\$433.00	\$433.00
Office Charges, Administrative, General							
	- phone, internet, Fax, etc.		\$250.00			\$20.00	
	- office supplies, paper, ink carts., lamination		\$85.50			\$5.00	
		Total Cost	\$335.50	\$335.50	Total Cost:	\$25.00	\$25.00
		Grand Total, Area 'A'	\$22,467.30		Grand Total, Area 'B'	\$1,433.20	

Above is a summary of reasonable expenditures ascribed from quoted commercial equipment rental rates less 10 or 20%. Many, many more man hours than the summary above indicates were spent on this project, and one could reasonably ascribe some \$50.00 per man hour to work of this nature in professional fees, however, this would be an unreasonable amount to justify considering the qualifications of the exploration teams, therefore, \$30.00 - \$35.00 per man hour and the shortened claimed duration should be more appropriate.

I, August Hangartner, hereby certify that the costs as outlined above for the assessment of metallic and industrial permit 9395020018 for Feb 1999 - 2001, were expended as indicated.

[Redacted Signature]

August Hangartner

Appendix 2: Methods of Ground Magnetic Surveying Employed.

Collection Method

The magnetic surveys were performed using an Overhauser Model GSM-19 Memory Magnetometer carried by the operator devoid of any magnetic materials and other ferrous metals. The operator walked each survey line, recording continuous *time and magnetic intensity* readings at 3 second intervals. At fixed stations along each survey line, the exact time of arrival and the location of the station were logged for post processing.

The base magnetometer, an Overhauser Model GSM- 19 located at a fixed position operating in base mode, recorded continuous time and magnetometer readings at 3 second intervals for post processing diurnal correction. Both units are proton magnetometers with omnidirectional sensors.

Processing Method

The collected data: base (time and reading), mobile (time, reading and location) and the GPS readings - were downloaded in the field to a Pentium II/266 based laptop processor. The data was then uploaded, via the Internet, for post processing and plotting.

Using a program, written in Microsoft Access on a Pentium II/300 PC processor, variations of the base station were subtracted from the field mobile instrument data to give a data set which varies only with position. The GPS information was used to map the survey and the survey description was used to scale the location of each station. The *logged location time and survey reading time* were used to correlate measurements with location. The data collected at each station is therefore attributable to local variations in magnetic materials in the underlying rocks. Another Microsoft Access program module was used to process the data collected at 3 second intervals by spacing the readings evenly between the station locations at which they occurred. The addition of the latter process gives a more accurate presentation of what data might be present between stations.

The data was then processed using Geosoft Oasis Software. The maps produced represent *profile of magnetic field intensity* measurements, which in turn are determined from a survey of equally spaced points between nodes that have been interpolated from the original data.