TECHNICAL REPORT ON THE WILLIAM LAKE PROPERTY, GRAND RAPIDS, MANITOBA, CANADA

PREPARED FOR PURE NICKEL INC.

NI 43-101 Report

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SCOTT WILSON ROSCOE POSTLE ASSOCIATES INC.

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1 SUMMARY

EXECUTIVE SUMMARY

Scott Wilson Roscoe Postle Associates Inc. (Scott Wilson RPA) was retained by Pure Nickel Inc. (PNI) to prepare an independent Technical Report on the William Lake Property (WLP), located near Thompson, Manitoba. The purpose of this report is to summarize previous work and, in particular, the exploration undertaken by Xstrata Nickel (Xstrata), through its precursor company, Falconbridge Limited (Falconbridge), and highlight all the significant nickel mineralization outlined by the company over more than 13 years of active exploration on the property. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

INTERPRETATION AND CONCLUSIONS

Exploration by Xstrata and others has led to the discovery of numerous Ni-sulphide prospects on the WLP, particularly along the William Lake trend, and a polymetallic base and precious metal prospect at Tower Zone. Xstrata was focussed on discovering a deposit with a minimum threshold of 20 million tonnes at nickel grades prevailing in the district. The drilling strategy was to step out large distances, typically 150 m to 200 m, on significant intersections to quickly screen out sub-threshold mineralized zones. Although the company failed to outline a target threshold deposit, the resulting drilling pattern provides room to outline smaller concentrations (i.e., less than 20 million tonnes) that could be economic at today's metal prices. One or more such deposits could be delineated with in-fill drilling around existing mineralized intersections and by drilling on the lateral and depth extensions of prospects.

The challenge in drilling this type of mineralization will be to maintain geological control because the complex deformational history of the area is such that mineralized zones are expected to pinch and swell and to plunge or rake in longitudinal section and show complex relationships to enclosing and adjacent ultramafic bodies. Close spaced drilling will be required to ensure geological and grade continuity between holes.

The limited assay verification program undertaken by the author on core samples collected from the core racks in Wabowden, Manitoba, all returned Ni assay results consistent with the original assays. The lithologies observed in core are also consistent with the descriptions in the logs. Xstrata personnel were quite competent to deal with this type of mineralization and knew how to recognize the characteristic features of the stratigraphic units forming the Pipe Formation and lower part of the Opswagan Group. Moreover, most if not all the core from the WLP has been re-logged by Joseph Macek, an expert on the stratigraphy and structural geology of the Thompson Nickel Belt (TNB). His logs will be available shortly to project personnel even if they were not to the author at the time of writing this report.

A review of the analytical results shows that project pulp standards were systematically inserted into batches and that both laboratories utilized during the project's 13-year history, used internal standards and replicates and published these results in the certificates. However, for samples collected prior to 1994 no certificates were available to the author because they had not been included in the submitted assessment reports until then.

The only weakness found in the procedures used by Xstrata appears to be the lack of blanks, reliance on low grade standards (circa 0.3% Ni), apparently limited follow up of failed standards in batch results and a verification assay program in a secondary laboratory limited to the W22 prospect. Xstrata's primary protocols called for geochemical-grade analysis of all samples and re-analysis by assay-grade method of all samples with Ni above 5,000 ppm. Unfortunately, the majority of inserted project standards had Ni values below this threshold and were therefore not re-assayed.

In some cases high grade standards were inserted, particularly when the logging geologist knew high Ni grades were anticipated. These standards gave very good performance suggesting the analytical results are accurate. Unfortunately too many of the mineralized batches must rely on low grade standards for accuracy estimation. The analytical results from mineralized intervals of Xstrata drilling will therefore require more work to include into any resource estimation.

PGE analyses done on samples from the W21 Prospect indicate a significant enrichment of all the PGE metals in the Ni-sulphide mineralization on the WLP. Unfortunately, PGE were only occasionally assayed in the other prospects, with few QA/QC controls, so that actual PGE distribution in the Ni-sulphide mineralization for the most part remains unknown. Any interest by PNI to investigate the economic potential of the Ni-sulphide mineralization on the WLP to host PGE will require re-sampling and analysis of the core for PGE using proper QA/QC controls, including ore-grade PGE standards.

Except for the collars on W21, none of the drill holes have been surveyed. A limited collar location verification program by the author using a handheld GPS unit showed accuracy errors in the UTM coordinates of the holes that are of no consequence in early stage projects but must be improved for resource estimation. Any mineralized zone that eventually becomes the object of an NI 43-101-compliant resource estimation will need to have all collars, new and existing, properly located by a professional land surveyor. In the interim a differential GPS survey will provide a quick and accurate georeferencing of all easily accessible collars, particularly along the William Lake trend and at the Tower prospect.

The exploration approach used by Xstrata on the WLP is considered to be more than adequate for the targeting of Ni-sulphide mineralization of the TNB type. All geophysical targets were prioritized on the basis of quantitative and qualitative criteria pertaining to Ni-sulphide favourability, and the project's success ratio was excellent. New mineralized zones were discovered almost every year the project operated and the justifiable necessity to re-allocate part of drilling budgets to follow up on successful holes led to fewer reconnaissance geophysical targets being tested. Numerous high quality targets remain untested on the WLP.

It is important to note that geophysical technologies have greatly evolved in the last 15 years, that is, since the time most of the early airborne geophysical work was done on the WLP by Xstrata. New EM systems in particular are much deeper penetrating and have much improved capabilities to detect superconductors. Arguably the best Ni-sulphide targets, those highly conductive anomalies that until recently were not even detectible with off-time EM systems, can now be resolved using long time base or B-field measurements. In addition, the cost of computation and the development of advanced modelling algorithms in the last decade have resulted in unprecedented capability of visualizing 3D features in the subsurface. There is excellent opportunity on the WLP to apply new airborne EM technologies and to re-process existing surveys with advanced algorithms to improve on the targeting methods used by Xstrata.

In the opinion of Scott Wilson RPA, exploration to date on the WLP has clearly demonstrated the potential of the property to host both Ni-sulphide mineralization of the TNB type and base and precious mineralization of possible VMS type to warrant an aggressive exploration program that will focus both on following-up and detailing existing mineralized zones and to further test priority geophysical targets on the property.

RECOMMENDATIONS

Scott Wilson RPA is of the opinion that the William Lake Property near Grand Rapids, Manitoba, merits considerably more Ni-sulphide exploration work, and an important two-phase work program is recommended. Phase 1 is meant to investigate continuity of mineralization in the best prospects identified by Xstrata, namely W56, W56N, W22, W21 and Tower, by carrying out in-fill drilling near the best mineralized intersections and to extend the mineralization beyond the limits established by current drilling. This will require a minimum of 2,600 m of diamond drilling. Phase 1 will also include limited airborne and ground geophysical surveying to test the response of known Ni-sulphide mineralization using up to date geophysical technologies and a limited historical data re-processing program covering the same areas as the surveying. Existing drill hole collars should be georeferenced using differential-GPS, especially along the William Lake trend and at the Tower prospect. Such a survey will provide submetric accuracy for the collar locations.

A Phase 2 program is recommended that will undertake the delineation of one prospect with the objective of delivering an inferred resource and will be contingent on identifying in the first phase one or more prospects with the potential to contain 5 million tonnes or more of Ni-sulphide mineralization at TNB grades. A 22,000 m program is proposed, which although possibly insufficient to deliver an NI 43-101-compliant inferred resource with the minimum threshold tonnage, will nevertheless allow a substantial resource to be established on the property and significantly advance the project towards that objective. Phase 2 also includes a proposal for airborne or ground geophysical programs (depending on which method is validated in Phase 1) and additional data re-processing and a 3,000 m drilling program to test priority targets generated with the geophysics. In addition, re-sampling of core should be done on mineralized intersections of existing holes that are to be included in any NI 43-101-compliant resource estimate.

Details of the recommended two-phased program are shown in Table 1-1 below. Scott Wilson RPA has reviewed and concurs with the recommended program and budget.

TABLE 1-1 PROPOSED PROGRAM AND BUDGET
Pure Nickel Inc. - William Lake Project

Item	C$
Phase 1 Program (2007-2008)	
Staff Costs (2 geologists/geophysicists; 2 technicians)	175,000
Project management (Head office, geology)	45,000
Transportation, camp costs, expense accounts	105,800
Supplies, software, hardware	10,000
Line cutting – 50 km @ $350/km	18,000
Permitting	5,000
Geophysical Surveys	
Airborne VTEM surveys 600 km^2 @ $165/km^2	100,000
Ground & BHEM Crone surveys 30 days@ $3,000/day	90,000
Geophysical data reprocessing (includes Crone and Condor processing)	25,000
Diamond Drilling ($150/m)	
William Lake Trend - 6 holes - 2,600 m	390,000
Cat work, travel time, camp set up, Misc	50,000
Assays 450 @ $50/analysis	20,000
Miscellaneous/Contingency 10% (Truck/car rental, hotel, restaurant, airline, helicopter)	100,000
Total Phase 1	**1,133,800**
Phase 2 Program (2008-2009)	
Staff Costs (3 geologists/geophysicists; 4 technicians)	425,000
Project management (Head office, geology)	90,000
Transportation, camp costs, expense accounts	200,000
Supplies, software, hardware	20,000
Permitting	10,000
Geophysical Surveys	
Airborne VTEM surveys 600 km^2 @ $165/km^2 (only if successful in stage 1)	100,000
Crone 3D BHPEM surveys 40 days @ $3,000/day	120,000
Geophysical data reprocessing (includes Crone and Condor processing)	45,000
Diamond Drilling ($150/m)	
Deposit delineation 22,000 m	3,300,000
Reconnaissance drilling 3,000 m	450,000
Misc. drilling costs (Cat, rentals, travel time etc)	100,000
Assays 4,000 @ $50/analysis	200,000
Miscellaneous/Contingency (Truck/car rental, hotel, restaurant, airline, helicopter)	200,000
Total Phase 2	**5,260,000**

TECHNICAL SUMMARY

The WLP is underlain by Ni-sulphide mineralization very similar in character to the classic deposits of the TNB and by polymetallic base and precious metal mineralization of possible VMS type. Both types of mineralization are hosted by Paleoproterozoic metasedimentary rocks and ultramafic intrusions unconformably overlain by 75 m to 150 m thick succession of Paleozoic limestones and sandstone.

PROPERTY DESCRIPTION AND LOCATION

The WLP is located in nortwestern Manitoba between the towns of Grand Rapids and Wabowden in the historic TNB along its southern extension beneath Paleozoic cover. The property, which is located 460 km northwest of Winnipeg, consists of one hundred and forty seven (147) mineral claims covering a total of 31,057 ha and two (2) exploration licences totalling 108,536 ha.

LAND TENURE

The WLP was acquired from Xstrata as part of a package of ten nickel and PGE properties located in Manitoba and Quebec, including the former operating mine at Manibridge in the TNB in Manitoba. On August 2, 2007, PNI announced completion of the deal and the acquisition of a 100% interest in nine separate properties (including the WLP) and Xstrata's 50% joint venture interest in one property in consideration of C$15,250,000 in cash and the issuance of 4,000,000 warrants exercisable upon the payment of $2.00 per share at any time for a period of three years. In addition, PNI granted Xstrata:

(i) a 2% NSR on each property (subject to PNI having the right to reacquire 1% thereof for C$1,000,000);
(ii) off-take and marketing rights for all concentrate or product produced from the ten properties; and
(iii) a single back-in right to 50% for any one (but only one) mining project with an economic threshold of 15,000,000 tonnes of resources. PNI retains the right, however, to joint venture any or all properties to interested third parties subject to the conditions above.

SITE INFRASTRUCTURE

The region has excellent infrastructure for mining development. A regional transport electrical power line follows highway 6. Major metallurgical facilities and skilled labour force are available in Thompson and Flin Flon a few hundred kilometres to the northeast and northwest, respectively.

HISTORY

Initial exploration for nickel in the TNB dates back to 1946 when CVRD-Inco embarked on a 10-year program that led to the discovery of the Moak deposit. The Thompson deposit was discovered in 1956, which led to the development of mining and metallurgical facilities in the town of Thompson and start of production in 1961.

Xstrata, through its precursor entity, Falconbridge, carried out comprehensive and high quality exploration programs on the WLP during the period 1989 to 2002 which included airborne and ground geophysical surveys and 260 diamond drill holes totalling 136,542 linear metres within the boundaries of PNI's property.

GEOLOGY

The WLP is located along the southern extension of the TNB which is part of the Paleoproterozoic Circum Superior Belt, a rifted cratonic margin. Along the TNB nickel sulphide deposits are associated with ultramafic komatiite sills dated at 1,880 Ma intruding Paleoproterozoic sedimentary rocks of the Opswagan Group consisting of conglomerate, greywacke, iron formation, and pelitic and calcareous sediments capped by mafic and ultramafic volcanic rocks. To the south the TNB passes beneath Paleozoic cover rocks but is inferred to extend at least 275 km to the Saskatchewan border and possibly down to North Dakota, beneath up to 2,000 m of Paleozoic and Mesozoic cover rocks.

The Opswagan Group has been subdivided into a series of units, namely the Manasan, Thompson, Pipe and Setting Formations and the Bah Lake Assemblage. The Manasan Formation, which is in unconformable contact with Archean gneisses, is composed of a basal quartzite and conglomerate fining upwards into siltstone and wacke (semipelite). This sequence has been interpreted as a transgressive event in response to a passive margin subsidence.

The rocks of the TNB have suffered at least three phases of deformation and amphibolite to granulite facies metamorphism around 1,820 Ma. The sediments are tightly infolded with Archean basement gneisses. To the northwest the TNB is bounded to the Paleoproterozoic Churchill province by a major Churchill-Superior boundary fault.

The ultramafic bodies intrude the Archean basement gneisses and the Opwagan Group sedimentary rocks up to the level of the lower member of the Setting Formation but are only mineralized where they intrude the Pipe Formation. Nickel deposits occur at two stratigraphic levels in the Pipe Formation where sulphide minerals are particularly abundant, an association that explains by the fact that the sulphur in the nickel deposits is mainly derived from sediments and the result of assimilation of sulphur-rich sediments by the komatiitic magma.

MINERALIZATION

Mineralization discovered to date on the WLP is of two types and consists of Ni-sulphides mainly found to date along the William Lake trend and polymetallic base and precious metal mineralization of possible VMS origin at the Tower Prospect. The former has been the focus of Xstrata's efforts during the thirteen years of exploration the company undertook on the property and surrounding areas, whereas the latter was a fortuitous discovery made in 2000 during routine follow-up of a Ni-sulphide geophysical target.

Significant Ni-sulphide-bearing rocks have been intersected in multiple holes in the following prospect areas along the William Lake trend: W56, W56N, W22, W21, W42, W55, and Lime. The mineralization invariably occurs within or in the vicinity of deformed and boudinaged ultramafic bodies or within iron formations and other sulphide-rich metasedimentary rocks and in crosscutting pegmatite dykes.

W56 prospect occurs on the southwest limb of major synclinorium and significant Ni-rich mineralization reaching a maximum width of nearly 7.0 m (core length) occurs at the southwestern contact of a boudinaged and dismembered ultramafic body. The best intersection cut 6.73 m grading 2.80% Ni in wide spaced drilling. Much more drilling is required to properly evaluate the economic potential of this mineralized zone and to provide enough confidence in the interpolation of mineralized intersections to allow estimation of an NI 43-101 resource.

Prospect W56N is mainly hosted by sulphide-rich iron formations next to an ultramafic body and the mineralization appears to dip genthly to the northeast. The best intersection obtained from this zone was 3.44% Ni over 2.10 m. Significant off-hole conductors remain untested on the periphery of the zone at depth.

The W22 prospect consists of multiple Ni-sulphide mineralized zones within a 420 m-wide ultramafic body and in metasedimentary rocks on the southwest contact of the intrusion. The best intersection obtained in the zone was 1.6% over 15.1 m. Moreover, disseminated mineralization in the sub-percent Ni range occurs over widths of up to 87 m. Analyses of PGE metals indicate elevated concentrations of all the PGE, not only Pt and Pd. Some potential remains to expand the mineralization along strike and at depth.

The Tower prospect is located outside of the William Lake trend, in the northeast corner of the WLP. The zone was discovered by testing a Ni-sulphide geophysical target and has been intersected in multiple holes. The best intersection obtained to date is 5.30% Cu, 2.01% Zn, 0.85 g/t Au, and 22.0 g/t Ag over 3.78 m. The zone is open at depth and along strike.

2 INTRODUCTION AND TERMS OF REFERENCE

Scott Wilson Roscoe Postle Associates Inc. (Scott Wilson RPA) was retained by Jay Jaski, CEO of Pure Nickel Inc.(PNI), to prepare an independent Technical Report on the William Lake property (WLP), located near Thompson, Manitoba. The purpose of this report is to summarize previous work and, in particular, the exploration undertaken by Xstrata Nickel (Xstrata), through its precursor company, Falconbridge Limited (Falconbridge), and highlight all the significant nickel mineralization outlined by the company over more than 13 years of active exploration on the property. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). Scott Wilson RPA visited the property from October 19 to 21, 2007, to confirm drilling sites and to review core from selected holes stored in Wabowden, Manitoba.

PNI is a Canadian base metal company that amalgamated with Nevada Star Resources Corporation and 6658482 Canada Inc. through a reverse takeover effective March 30, 2007, to form the present company focussed on nickel and platinum group elements (PGE) with three advanced nickel sulphide projects in Canada and Alaska.

Currently, the major assets and facilities associated with the Project are the mineral rights along with the extensive dataset provided by Xstrata and virtually all the core from the various Falconbridge/Xstrata drilling campaigns currently stored in covered core racks or in cross piles in Wabowden, Manitoba. The property is well located along highway 6 leading north to Thompson and Flin Flon, and both mining districts have important metallurgical processing infrastructure. Moreover a rail line passes 80 km north of the property and a regional transport electrical power line follows highway 6 along the property's eastern edge.

No mineral resources have been defined by Xstrata since none of the mineralized zones outlined on the WLP met Xstrata's internal economic criteria and the discoveries were mainly made during the 1990s when metal prices were at historically low levels. As a result drill hole spacing is often too large to allow confidence in interpolating metal grades between mineralized drill intercepts and in-fill drilling will be required to develop NI 43-101 compliant resources.

SOURCES OF INFORMATION

A site visit was carried out by Charles Beaudry, P.Geo., Associate Geologist with Scott Wilson RPA, from October 19 to 21, 2007. Although the Proterozoic-aged mineralization-hosting rocks cannot be directly observed in outcrop because of the presence of over 100 m of flat-lying Paleozoic sedimentary rocks, the exercise, nevertheless, provided the opportunity to confirm the presence of drill setups and to georeference with a GPS unit the collars of 14 drill holes.

Documentation for this report was obtained from PNI and from the scanned reports submitted by Xstrata to the Manitoba government for assessment purposes. Moreover, an extended interview was held with Patricia Tirschman, Vice-President Exploration for Continental Nickel Ltd., who was Project Geologist for Xstrata on William Lake during much of the 1990s. These discussions were very useful to obtain some background information on operating procedures and quality assurance/quality control (QA/QC) issues which do not appear in print and provide excellent insight on the application of exploration technology by Xstrata.

This report benefits from discussions with Mr. Phil Mudry, P. Geo., Central Region Manager of PNI, who provided an outline of PNI's objectives and expectations for the project. The report was written entirely by Mr. Charles Beaudry, M.Sc., P.Geo, who is a Qualified Person.

The documentation reviewed, and other sources of information, are listed in Section 22 References and Appendix 3 of this report.

LIST OF ABBREVIATIONS

Units of measurement used in this report conform to the SI (metric) system. All currency in this report is Canadian dollars (C$) unless otherwise noted.

µ	micron	kPa	kilopascal
°C	degree Celsius	kVA	kilovolt-amperes
°F	degree Fahrenheit	kW	kilowatt
µg	microgram	kWh	kilowatt-hour
A	ampere	L	litre
a	annum	L/s	litres per second
bbl	barrels	m	metre
Btu	British thermal units	M	mega (million)
C$	Canadian dollars	m^2	square metre
cal	calorie	m^3	cubic metre
cfm	cubic feet per minute	min	minute
cm	centimeter	MASL	metres above sea level
cm^2	square centimetre	mm	millimetre
d	day	mph	miles per hour
dia.	diameter	MVA	megavolt-amperes
dmt	dry metric tonne	MW	megawatt
dwt	dead-weight ton	MWh	megawatt-hour
ft	foot	m^3/h	cubic metres per hour
ft/s	foot per second	opt, oz/st	ounce per short ton
ft^2	square foot	oz	Troy ounce (31.1035g)
ft^3	cubic foot	oz/dmt	ounce per dry metric tonne
g	gram	ppm	part per million
G	giga (billion)	psia	pound per square inch absolute
Gal	Imperial gallon	psig	pound per square inch gauge
g/L	gram per litre	RL	relative elevation
g/t	gram per tonne	s	second
gpm	Imperial gallons per minute	st	short ton
gr/ft^3	grain per cubic foot	stpa	short ton per year
gr/m^3	grain per cubic metre	stpd	short ton per day
hr	hour	t	metric tonne
ha	hectare	tpa	metric tonne per year
hp	horsepower	tpd	metric tonne per day
in	inch	US$	United States dollar
in^2	square inch	USg	United States gallon
J	joule	USgpm	US gallon per minute
k	kilo (thousand)	V	volt
kcal	kilocalorie	W	watt
kg	kilogram	wmt	wet metric tonne
km	kilometre	yd^3	cubic yard
km/h	kilometre per hour	yr	year
km^2	square kilometre		

3 RELIANCE ON OTHER EXPERTS

This report has been prepared by Scott Wilson Roscoe Postle Associates Inc. (Scott Wilson RPA) for Pure Nickel Inc. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to Scott Wilson RPA at the time of preparation of this report,
- Assumptions, conditions, and qualifications as set forth in this report, and
- Data, reports, and other information supplied by Pure Nickel Inc. and other third party sources.

For the purpose of this report, Scott Wilson RPA has relied on ownership information provided by Pure Nickel Inc. Scott Wilson RPA has not researched property title or mineral rights for the William Lake project and expresses no opinion as to the ownership status of the property. A list of mineral claims and exploration licences were obtained from the GIS map gallery (http://www.gov.mb.ca/iedm/mrd/geo/gis/index.html) located on the Manitoba government web site. The list of titles corresponds to the mineral dispositions supplied by the client, providing some corroboration of title even if the web site data are not considered valid legal opinion.

4 PROPERTY DESCRIPTION AND LOCATION

The WLP is located in nortwestern Manitoba between the towns of Grand Rapids and Wabowden (Figure 4-1) in the historic Thompson Nickel Belt (TNB) along its southern extension beneath Paleozoic cover (Figure 4-2). The center of the property is located 460 km northwest of Winnipeg, the provincial capital.

The property consists of one hundred and forty seven (147) mineral claims covering a total of 31,057 ha and two (2) exploration licences totalling 108,536 ha (Figures 4-3a, 4-3b, and 4-3c). Except for five (5) claims located off the northern edge of the property, the claims and permits form a contiguous land package but enclose the Little Limestone Lake Park Reserve (4,081 ha) and an open block over the William Lake Dome covering 9,457 ha, both of which are not part of PNI's WLP. The mineral dispositions are listed in Appendix 3. All the claims and one of the two exploration permits are presently recorded in the name of PNI. The other permit, in the name of Falconbridge, should be reassigned shortly.

All of the claims and permits now constituting the WLP were staked by Falconbridge (now Xstrata). The property changed shape and extent over the years, but the core claims on the William Lake trend were maintained intact.

The WLP was acquired from Xstrata as part of a package of ten nickel and PGE properties located in Manitoba and Quebec, including the former operating mine at Manibridge in the TNB in Manitoba. On August 2, 2007, PNI announced completion of the deal and the acquisition of a 100% interest in nine separate properties (including the WLP) and Xstrata's 50% joint venture interest in one property in consideration of C$15,250,000 in cash and the issuance of 4,000,000 warrants exercisable upon the payment of $2.00 per share at any time for a period of three years. In addition, PNI granted Xstrata:

(iv) a 2% NSR on each property (subject to PNI having the right to reacquire 1% thereof for C$1,000,000);
(v) off-take and marketing rights for all concentrate or product produced from the ten properties; and
(vi) a single back-in right to 50% for any one (but only one) mining project with an economic threshold of 15,000,000 tonnes of resources. PNI retains the right, however, to joint venture any or all properties to interested third parties subject to the conditions above.

No previous mining has ever been recorded on the WLP.

The principal environmentally sensitive issues concerning the property are the presence of the recently constituted Little Limestone Lake Park Reserve, a native community within the property adjacent to the park, and the presence of an important regional aquifer in the Paleozoic sediments. This last item requires that all holes be plugged to prevent cross-stratal flow, a standard procedure adopted by Xstrata which should be continued by PNI.

PNI reported in a news release dated September 19, 2007, that it was granted a work permit by Manitoba Conservation to undertake diamond drilling on the WLP. The drilling program has been tendered to Cyr Drilling International Ltd of Winnipeg, Manitoba, for a minimum of 3,000 m. Drilling is scheduled to start in October 2007 and the program will be based out of a newly constructed trailer camp located on the property.

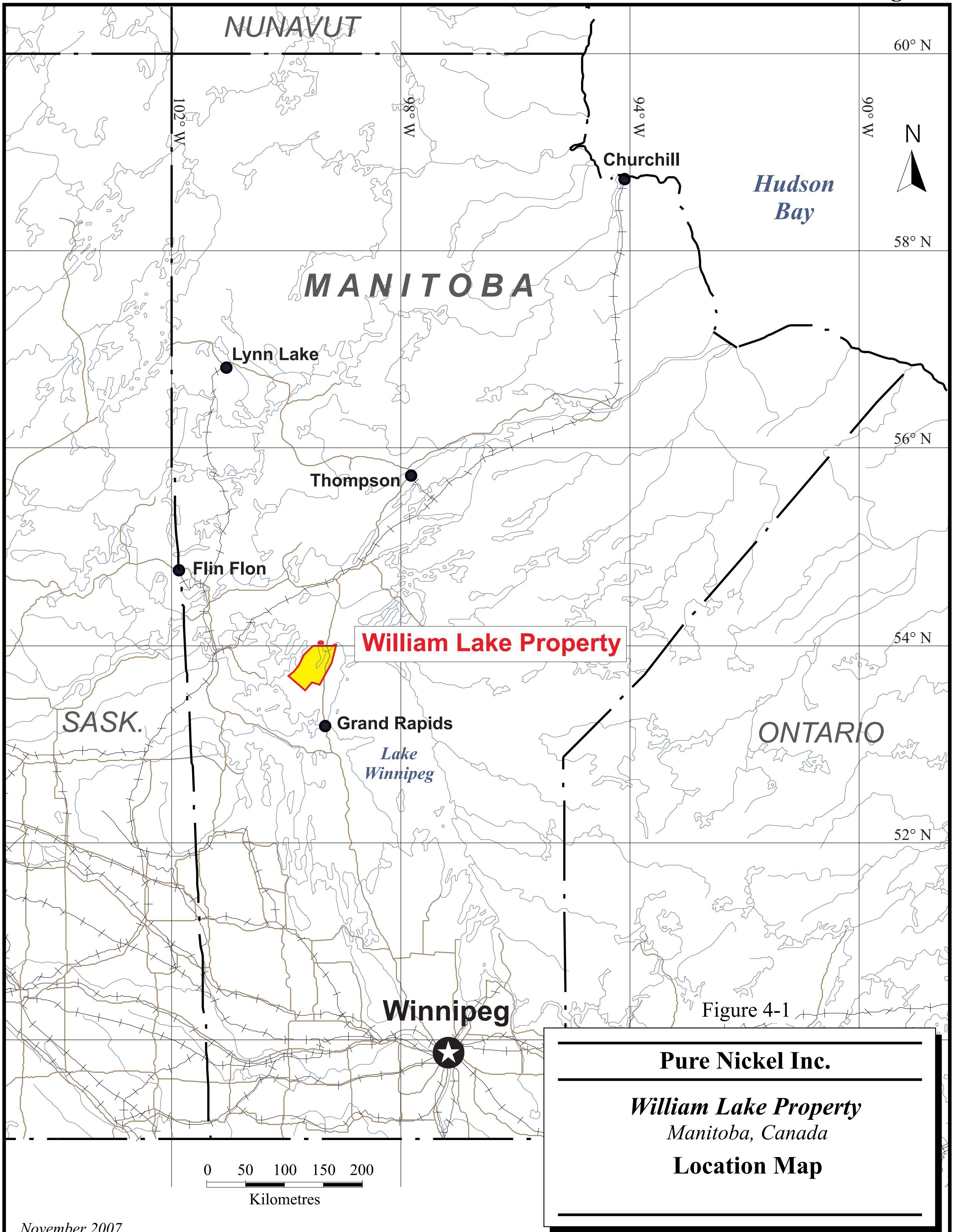


Figure 4-1

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Location Map

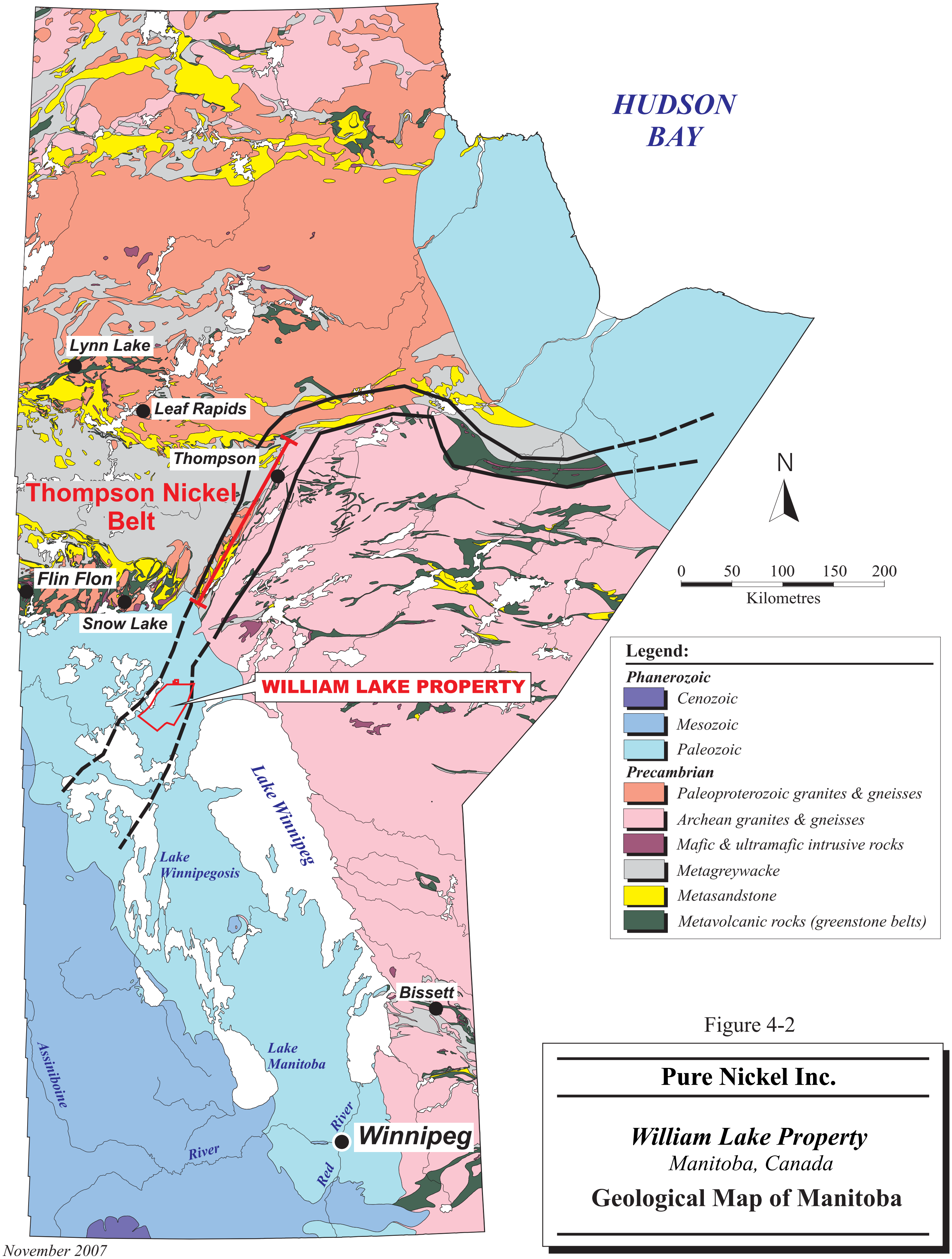


Figure 4-2

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Geological Map of Manitoba

November 2007

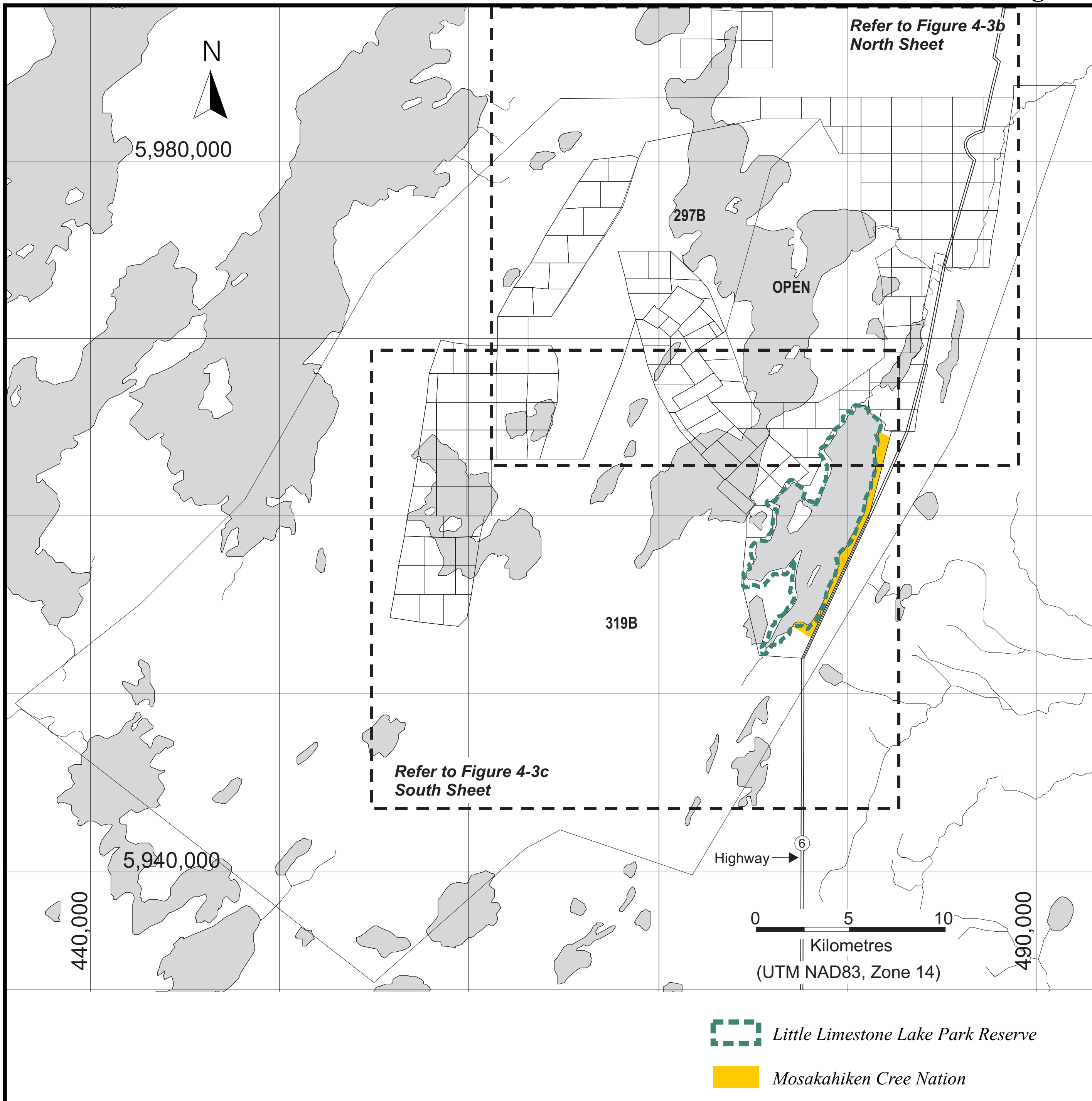


Figure 4-3a

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Property Map

November 2007

Little Limestone Lake Park Reserve

Figure 4-3b

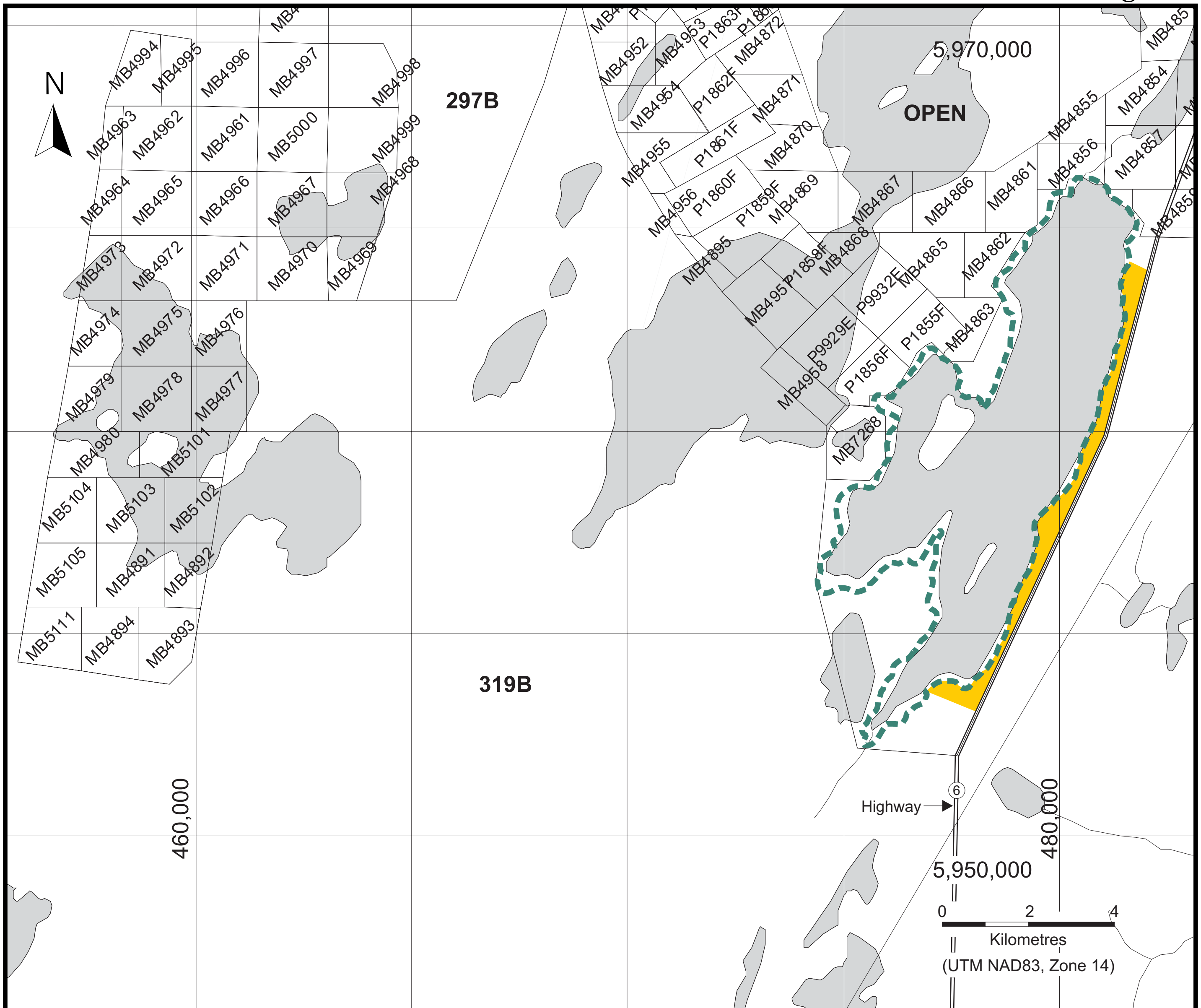
Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Claim Map - North Sheet

November 2007



Little Limestone Lake Park Reserve

Mosakahiken Cree Nation

Figure 4-3c

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Claim Map - South Sheet

November 2007

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The WLP is located in northwestern Manitoba, approximately 75 km northwest of Grand Rapids and 140 km southwest of Wabowden. Paved highway 6 runs along the eastern border of the property and provides access to the east part of the property along forest roads. The western part of the property can be accessed from forestry roads coming in from the northwest.

The whole area is forested and surface rights belong to the crown. Commercial logging operations have been going on for decades and most of the property has been deforested at one time or another with new growth at various levels of development.

The climate of the area is classified as cold continental type subject to extreme seasonal variations. Total annual precipitation is approximately 500 mm and snow remains on the ground from November to April. Average summer temperatures are around 15ºC, with occasional daily highs in excess of 30ºC. From November through March, average daily temperatures are about -5ºC to -25ºC, but there can be periods of -30ºC to -40ºC. Lake ice forms in mid to late November and melts in early May.

The region has excellent infrastructure for mining development. A regional transport electrical power line follows highway 6. Major metallurgical facilities and skilled labour force are available in Thompson and Flin Flon a few hundred kilometres to the northeast and northwest, respectively. In addition, Manitoba is considered to be one of the most mining friendly jurisdictions in Canada by the Fraser Institute (annual survey of mining companies, 2006-07).

The whole region is quite flat, with total relief of about 25 m and local relief rarely exceeding 15 m. Large, shallow lakes occur throughout the surrounding area so that the property is in fact anomalous in this respect that, apart from William and Little Limestone lakes, there are relatively few lakes. Limestone ridges protruding 5 m to 15 m above the plain are common.

Vegetation varies from mixed forest of jack pine, spruce, poplar and birch on higher, well drained soils to black spruce, balsam, tamarack and, locally, alder in poorly drained areas. Jack pine stands are the main target of forestry operations on the property.

During operations by Xstrata water for drilling was either pumped directly from William Lake or one of the smaller lakes in the area when holes were close enough or transported on bush roads during winter months.

6 HISTORY

Initial exploration for nickel in the TNB dates back to 1946 when CVRD-Inco embarked on a 10-year program that led to the discovery of the Moak deposit. The Thompson deposit was discovered in 1956, which led to the development of mining and metallurgical facilities in the town of Thompson and start of production in 1961.

In addition to the operating mines, Crowflight Minerals Inc. has published an NI 43-101 Technical Report (Puritch and Ewert, 2006) and a feasibility study (Crowflight Minerals Inc., 2007) and is currently rehabilitating the old Bucko mine, planning to start production in 2008. Nuinsco Resources Limited, and later Victory Nickel Inc., has tabled a preliminary economic assessment of the Minago deposit (Wardrop, 2006).

The area covering WLP (mainly the northern part where Paleozoic sedimentary cover is thinner) has been the subject of exploration since the late 1960s with the development of deeper penetrating airborne EM geophysical systems. A complete listing of holes is presented in Appendix 4 and Table 6-1 summarizes the drilling statistics. Canamax Resources Inc. carried out a ground follow-up EM survey on a property covering the northeast corner of the WLP and extending to the north to the Minago deposit in the late 1960s and early 1970s and drilled a total of 8,612 m in 25 holes. Cominco Ltd. drilled 13 holes on the WLP during the early 1970s, and in 1970 D.R. Derry drilled four holes totalling 1,331 m. After a hiatus of fifteen years Sherritt Gordon Ltd. staked some claims around Lime Lake on the southeastern extension of the William Lake trend and drilled four holes in 1989-90 for a total of 1,690 m, discovering the Lime Zone in the process. Finally Manitoba Mineral Resources Ltd. drilled a single 494 m hole on the property in 1990.

TABLE 6-1 SUMMARY STATISTICS FOR PRE-XSTRATA DIAMOND DRILLING ON WILLIAM LAKE PROPERTY
Pure Nickel Inc. – William Lake Property

Year	Canamax Resources m	Cominco m	Derry, D.R. m	Manitoba Mineral Resources m	Sherritt Gordon m	Total m
1968	352.3(1)					352.3
1969	3,133.0 (9)					3,133.0
1970	3,561.3(11)	929.1(2)	1,331.0(4)			5,821.4
1971	1,565.1(4)	288.0(1)				1,853.1
1972		2,697.2(6)				2,697.2
1973		1,096.6(2)				1,096.6
1974		1,524.6(2)				1,524.6
1989					464.0(1)	464.0
1990				494.0(1)	1,226.0(3)	1,720.0
Total	**8,611.7(25)**	**6,535.5(13)**	**1,331.0(4)**	**494.0(1)**	**1,690.0(4)**	**18,662.2**

Note. Number of drill holes in parenthesis.

Xstrata, through its precursor entity, Falconbridge, carried out comprehensive and high quality exploration programs during the period 1989 to 2002 which included airborne and ground geophysical surveys and 260 diamond drill holes totalling 136,542 linear metres within the boundaries of the WLP (Table 6-2).

TABLE 6-2 SUMMARY STATISTICS FOR XSTRATA NICKEL DRILLING ON THE WILLIAM LAKE PROPERTY
Pure Nickel Inc. – William Lake Property

Year	Number DDH	Total Metres
1989	1	200.2
1990	1	511.1
1991	17	8,621.5
1992	22	12,181.5
1993	5	2,915.0
1994	15	8,290.9
1995	34	18,207.7
1996	27	14,742.9
1997	7	4,609.7
1998	46	27,080.2
1999	36	17,457.6
2000	28	12,462.8
2001	18	8,057.5
2002	3	1,203.0
Total	**260**	**136,541.6**

In spite of thirteen years of exploration Xstrata was not able to drill all the favourable geophysical targets on the WLP in part because success at finding Ni mineralization forced the company to focus on testing several new discoveries. As a result many targets remain untested. Moreover airborne geophysical technologies have evolved tremendously since the early 1990s, particularly in regard to depth penetration and capacity to discriminate super conductors.

7 GEOLOGICAL SETTING

REGIONAL GEOLOGY

The WLP is located along the southern extension of the TNB which is part of the Paleoproterozoic Circum Superior Belt, a rifted cratonic margin (Bleeker, 1990) (see Figure 4-2). Along the TNB nickel sulphide deposits are associated with ultramafic komatiite sills dated at 1,880 Ma (Hulbert et al., 2005) intruding Paleoproterozoic sedimentary rocks of the Opswagan Group consisting of conglomerate, greywacke, iron formation, and pelitic and calcareous sediments capped by mafic and ultramafic volcanic rocks. To the south the TNB passes beneath Paleozoic cover rocks but is inferred to extend at least 275 km to the Saskatchewan border and possibly down to North Dakota, beneath up to 2,000 m of Paleozoic and Mesozoic cover rocks (Layton-Mathews et al., 2007) (Figure 7-1).

The Opswagan Group has been subdivided into a series of units, namely the Manasan, Thompson, Pipe and Setting Formations and the Bah Lake Assemblage (Figure 7-2 and Layton-Mathews et al., 2007). The Manasan Formation, which is in unconformable contact with Archean gneisses, is composed of a basal quartzite and conglomerate fining upwards into siltstone and wacke (semipelite). This sequence has been interpreted by Bleeker (1990) as a transgressive event in response to a passive margin subsidence.

The Thompson Formation marks the passage to chemical sedimentation on a stable platform environment and includes semipelitic sediments, dolomitic marble and chert.

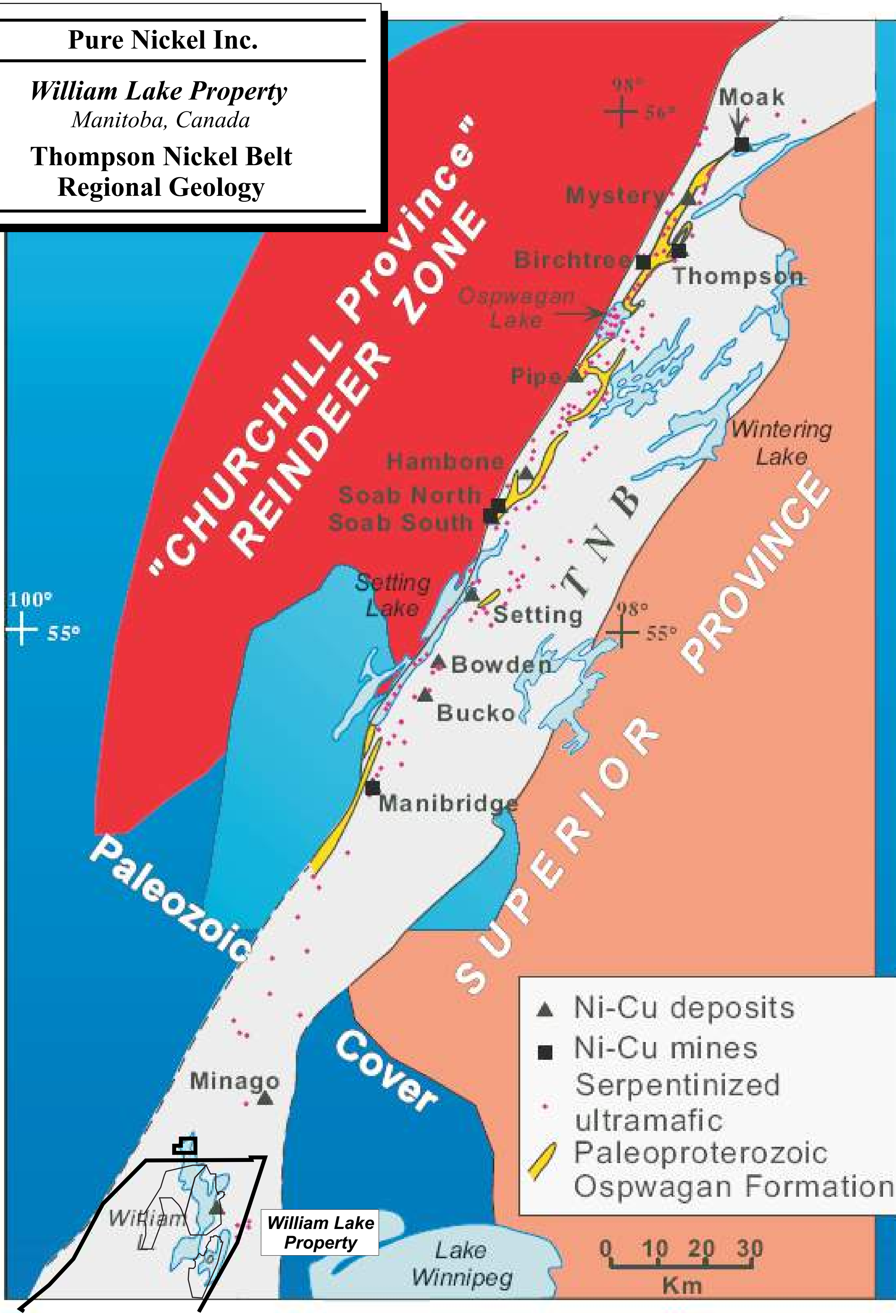
The Pipe Formation consists of a sequence of chemical and chemical-clastic sediments subdivided into three members, a lower silicate- and sulphide-facies iron formation , and red chert overlain by pelitic schist followed by pelitic schist with calc-silicate intercalations (Bleeker, 1990).

Figure 7-1

Pure Nickel Inc.

William Lake Property
Manitoba, Canada

Thompson Nickel Belt
Regional Geology



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Source: Eckstrand and Hulbert , 2007; Hulbert et al., 2005)

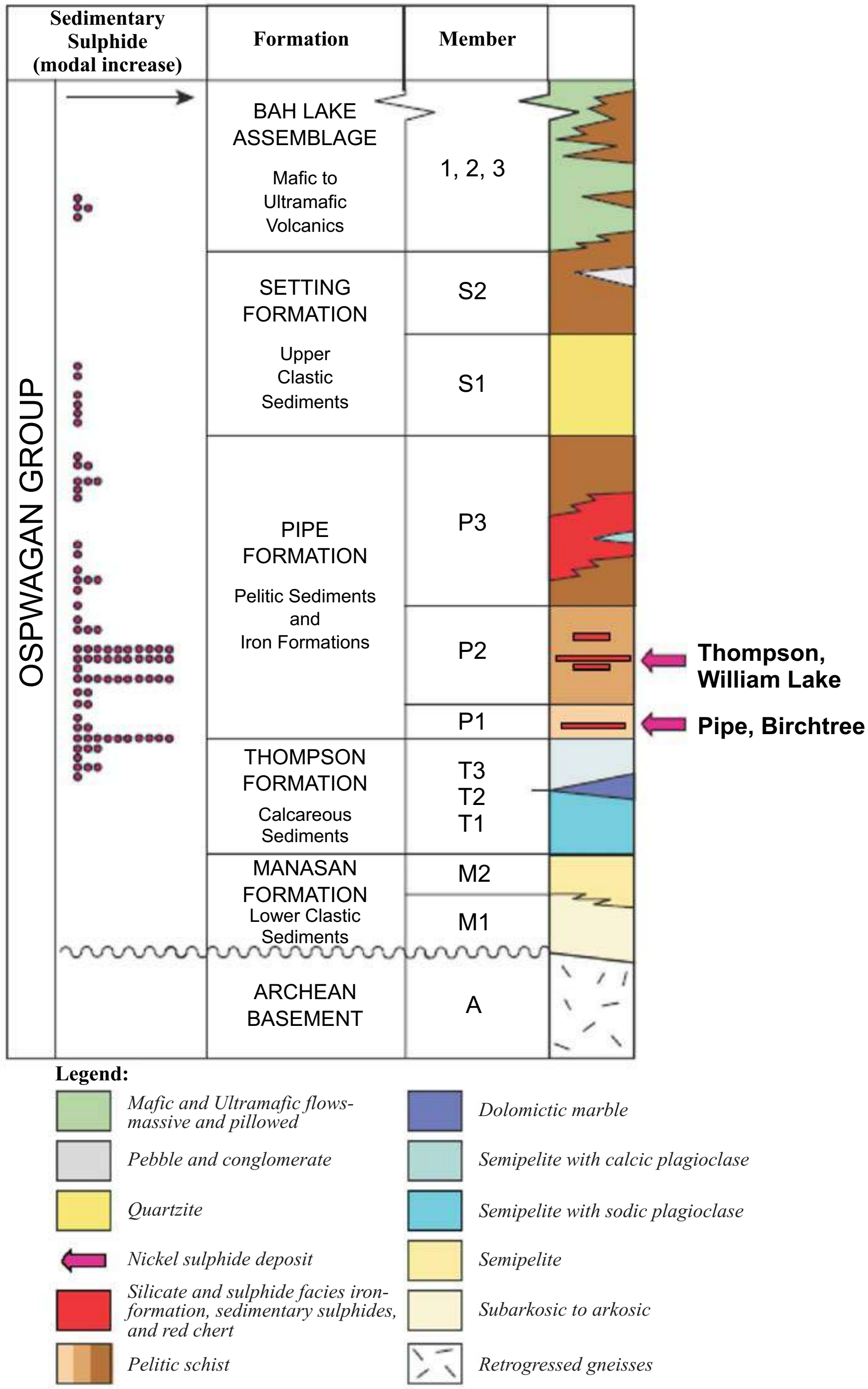


Figure 7-2

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Stratigraphic Column of Ospwagan Group, Thompson Nickel Belt

Source: Layton-Mathews et al., 2007; modified after Bleeker, 1990.

November 2007

The Setting Formation is marked by the disappearance of iron formations and consists of interlayered quartzite and pelitic schist that coarsen upwards into immature wackes and pebble conglomerates.

Mafic and ultramafic volcanic rocks of the Bah Lake Assemblage are of uncertain stratigraphic correlation with the rest of the Opswagan Group (Zwanzig, 2004). These rocks include metabasalt, magnesian metabasalt, and metapicrite with pillowed- and spinifex-textured flows and subvolcanic sills.

The rocks of the TNB have suffered at least three phases of deformation and amphibolite to granulite facies metamorphism around 1,820 Ma (Layton-Mathews et al., 2007). The sediments are tightly infolded with Archean basement gneisses. To the northwest the TNB is bounded to the Paleoproterozoic Churchill province by a major Churchill-Superior boundary fault.

The ultramafic bodies intrude the Archean basement gneisses and the Opwagan Group sedimentary rocks up to the level of the lower member of the Setting Formation but are only mineralized where they intrude the Pipe Formation (Layton-Mathews et al., 2007). Nickel deposits occur at two stratigraphic levels in the Pipe Formation where sulphide minerals are particularly abundant, an association that explains by the fact that the sulphur in the nickel deposits is mainly derived from sediments and the result of assimilation of sulphur-rich sediments by the komatiitic magma (Eckstrand et al., 1989).

Deformation has profoundly influenced the distribution of metals in the deposits of the TNB. Most ultramafic bodies occur as disjointed boudins that are typically enveloped by tectonized contacts. They have been deformed along with surrounding sediments and are thought to be syn- to post-sedimentation but pre-deformation in age. The present geometry and distribution of sulphides and metals is strongly influenced by D3, the last important phase of deformation (Macek et al., 2004). Because the sulphides are much more ductile than the hosting sediments and ultramafic sills they tend to flow into zones of low pressure such as fold hinges, extensions of boudins or in faults (Bleeker, 1990).

As a result the nickel-bearing sulphides are commonly separated from the ultramafic intrusions and can be hosted by other lithologies, particularly the sulphidic iron formation, granitic pegmatite bodies and even faults but always in the vicinity of the favourable stratigraphic intervals of the Pipe Formation.

The principal nickel deposits of the TNB are shown in Figure 7-1 and Table 7-1.

TABLE 7-1 PRINCIPAL NICKEL DEPOSITS IN THE THOMPSON NICKEL BELT
Pure Nickel Inc. – William Lake Property

Name	Size of UM body (DDH intersection width, m)	Deposit Status	Location UTM (NAD83)	Description
Mel Zone	n/a	Explored Lease	576762.69 E 6203813.21 N	Mineral Resource - n/a
Moak	250-1000	Explored Lease	588635.39 E 6199717.48 N	Mineral Resource - 45 Mt @ 0.7% Ni, widths up to 90 m
Mystery Lake	250-1000	Explored Lease	577874.66 E 6187672.92 N	Mineral Resource - 227 Mt @ 0.6% Ni
Thompson Area				Combined Resource - 150 Mt @ 2.32% Ni, 0.16% Cu, 0.046% Co, 0.83 g/t PGE[1]
Thompson 1C	10-250	Present Producer	571987.65 E 6175512.04 N	Mineral Deposit - 4.5 Mt
Thompson 1D	n/a	Present Producer	n/a	Mineral Deposit - 19 Mt @ 2.5% Ni
Thompson South Pit	n/a	Past Producer	n/a	Mineral Deposit - n/a
Birchtree	10-250	Present Producer	567401.25 E 6173472.14 N	Mineral Deposit - n/a
Pipe I	10-250	Explored Lease	553193.46 E 6150384.44 N	Mineral Deposit - n/a
Pipe II	250-1000	Past Producer	n/a	Mineral Deposit - ~18 Mt[2]
Pipe Deep	n/a	Explored Lease	n/a	Mineral Resource - 3.6 Mt @ 2.32 Ni, 0.1% Cu
Hambone	10-250	Explored Lease	573033.62 E 6127480.23 N	Mineral Resource - 3.27 Mt @ 0.81% Ni and 1.09 Mt @1.10% Ni in north Creek zone
Grass	10-250	Explored Lease	541194.64 E 6121504.84 N	Mineral Resource - low grade
Soab (North & South)	1-10	Past Producer	538042.03 E 6120827.49 N	Mineral Resource - 0.9 Mt grading up to 1.5% Ni
Bowden	n/a	Explored Lease	522859.16 E 6086262.75 N	Mineral Resource - 87.9 Mt @0.627% Ni
Discovery	n/a	Explored Lease	524292.08 E 6084007.59 N	Mineral Resource - 4.5 Mt @ ~1% Ni
Bucko	n/a	Past Producer	522060.43 E 6081418.11 N	Mineral Resource - 18.8 Mt at 1% Ni or 2.5 Mt @ 2.23% Ni and 0.17% Cu. Includes 11.7 m @ 5.1% Ni, 0.40% Cu, and 1.62 g/t PGE[3]
Resting Lake	n/a	Explored Lease	518593.22 E 6079436.51 N	Mineral Resource - 90 Mt @ 0.30% Ni-Cu
Manibridge	n/a	Past Producer	510493.18 E 6061680.43 N	Mineral Deposit - 1.27 Mt @ 2.55% Ni and 0.27% Cu
Minago	n/a	Explored Lease	487790.01 E 5993365.93 N	Mineral Resource - 20.5 Mt @ 1.02% Ni
William Lake	n/a	Explored Lease	474922.46 E 6075387.78 N	Mineral Resource - 0.74% Ni over 32 m

1. Naldrett, 2004
2. Bleeker, 1990
3. Crowflight Minerals Ltd., press release, Sept. 20, 2005
n/a = not available

From Layton-Mathews and other sources therein, 2007

LOCAL AND PROPERTY GEOLOGY

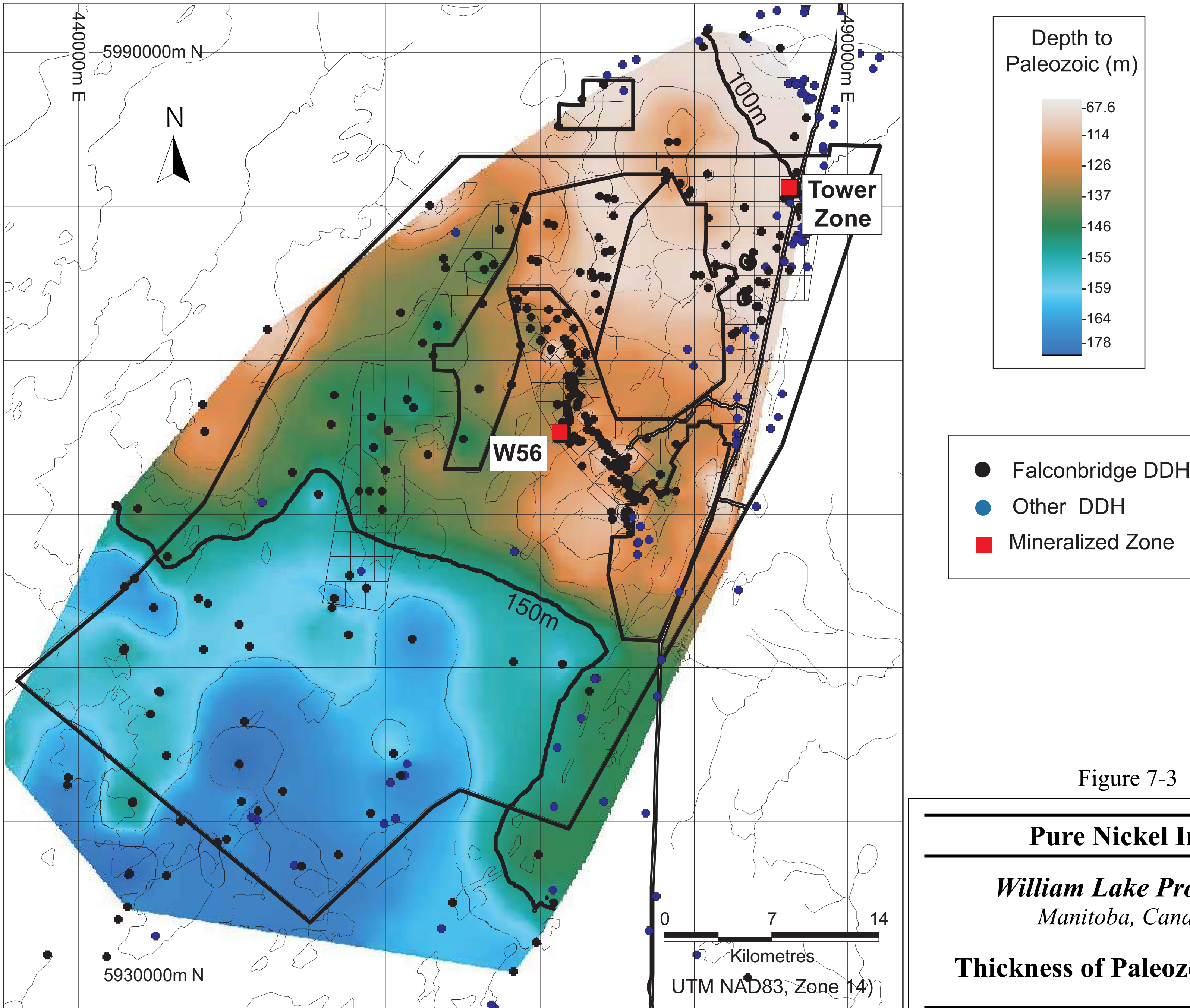
The WLP is located on the southwestern extension of the TNB in an area completely covered by between 70 m and 170 m of flat lying Paleozoic sandstone and limestone (Figure 7-3) and, as a result, the geology of the basement rocks is known exclusively from geophysics and from diamond drilling, primarily by Xstrata.

Ultramafic bodies intrude a sequence of metasedimentary rocks that include quartzites, pelite, calcareous rocks, iron formation and graphitic sediments interpreted by Joseph Macek of the Manitoba Geological Survey to belong to the Opswagan Group (Figure 7-4) (Macek et al., 2002). Moreover the ultramafic bodies which occur along the southwest shore of William Lake where numerous nickel prospects have been outlined by Xstrata (collectively called the William Lake mineralized trend) have been interpreted to be intruded into the Pipe Formation at similar stratigraphic positions to known nickel deposits in the TNB (Figure 7-4) (Macek et al., 2002).

To the northeast of the William Lake trend much of William Lake is underlain by the William Lake Dome, a syn-tectonic granitic intrusion of the same age as the numerous granitic pegmatite dykes and veins frequently encountered in drill holes (Layton-Mathews et al., 2007).

The southern part of the WLP has seen much less drilling and its geology is correspondingly less well known but thought to be mainly underlain by Opswagan Group sedimentary rocks with some documented ultramafic bodies (Tirschman, 1992, 1993). To the east of the property the Paleoproterozoic basement contains abundant mafic and ultramafic volcanics of the Bah Lake Assemblage (Macek et al., 2006 OF2006-33).

In the northeastern corner of the property Xstrata discovered the Tower Zone, a polymetallic base and precious metal sulphide mineralized zone that occurs within pelites of the Pipe Formation (Wells, 2001). The sulphide bands, which clearly crosscut foliation, enclose millimetre- to centimetre-scale rounded ultramafic fragments. Interestingly and highly unusually, these sulphides are very poor in nickel and PGE. The significance of the Tower Zone remains unclear although the deposit remains open in all directions.



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Source: Falconbridge, 1998.

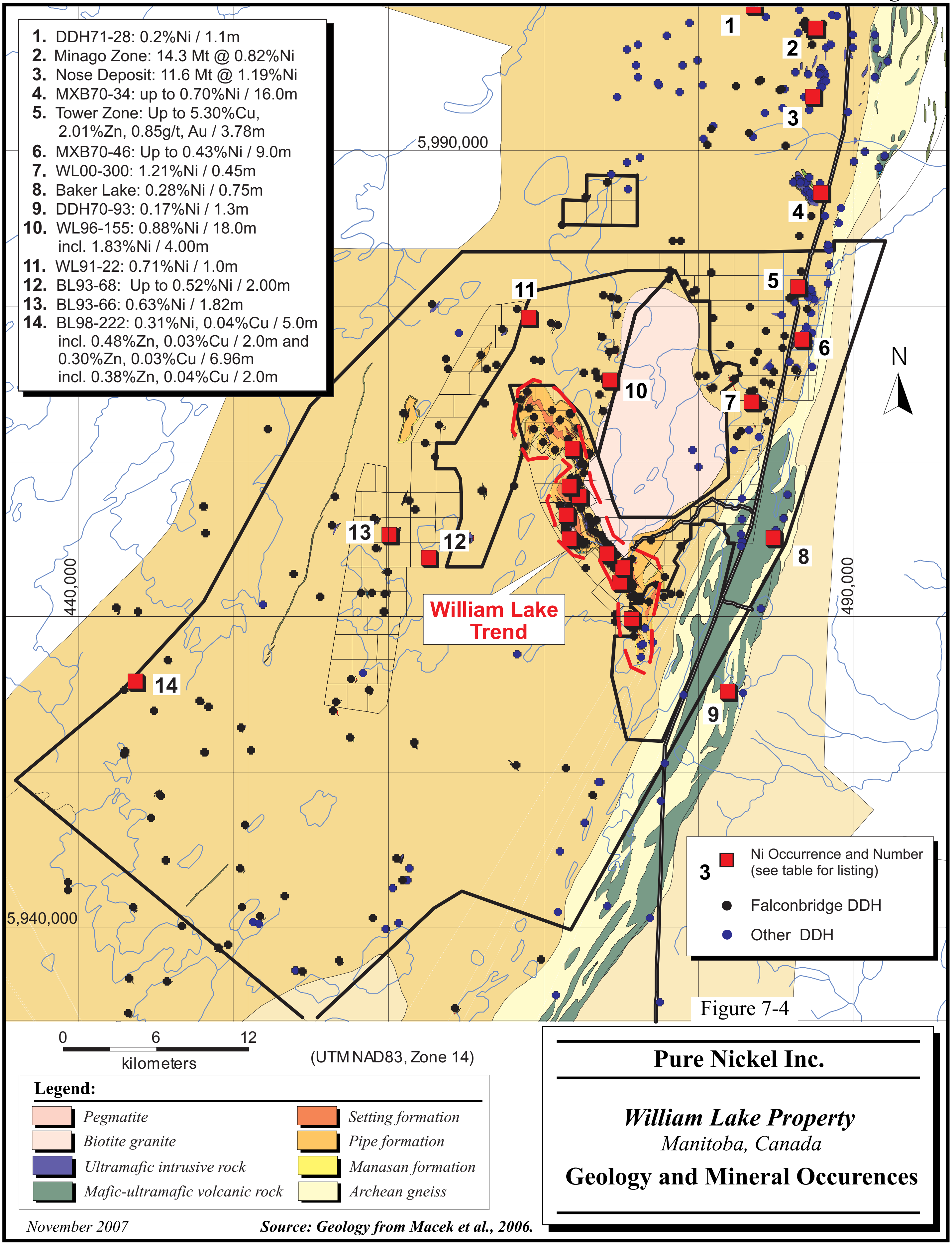
Figure 7-3

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Thickness of Paleozoic Cover


1. DDH71-28: 0.2%Ni / 1.1m
2. Minago Zone: 14.3 Mt @ 0.82%Ni
3. Nose Deposit: 11.6 Mt @ 1.19%Ni
4. MXB70-34: up to 0.70%Ni / 16.0m
5. Tower Zone: Up to 5.30%Cu, 2.01%Zn, 0.85g/t, Au / 3.78m
6. MXB70-46: Up to 0.43%Ni / 9.0m
7. WL00-300: 1.21%Ni / 0.45m
8. Baker Lake: 0.28%Ni / 0.75m
9. DDH70-93: 0.17%Ni / 1.3m
10. WL96-155: 0.88%Ni / 18.0m incl. 1.83%Ni / 4.00m
11. WL91-22: 0.71%Ni / 1.0m
12. BL93-68: Up to 0.52%Ni / 2.00m
13. BL93-66: 0.63%Ni / 1.82m
14. BL98-222: 0.31%Ni, 0.04%Cu / 5.0m incl. 0.48%Zn, 0.03%Cu / 2.0m and 0.30%Zn, 0.03%Cu / 6.96m incl. 0.38%Zn, 0.04%Cu / 2.0m
5,990,000
5,940,000
440,000
490,000
N
William Lake Trend
Ni Occurrence and Number (see table for listing)
Falconbridge DDH
Other DDH
Figure 7-4
0 6 12
kilometers
(UTM NAD83, Zone 14)
Legend:
Pegmatite
Biotite granite
Ultramafic intrusive rock
Mafic-ultramafic volcanic rock
Setting formation
Pipe formation
Manasan formation
Archean gneiss
November 2007
Source: Geology from Macek et al., 2006.
Pure Nickel Inc.
William Lake Property
Manitoba, Canada
Geology and Mineral Occurences

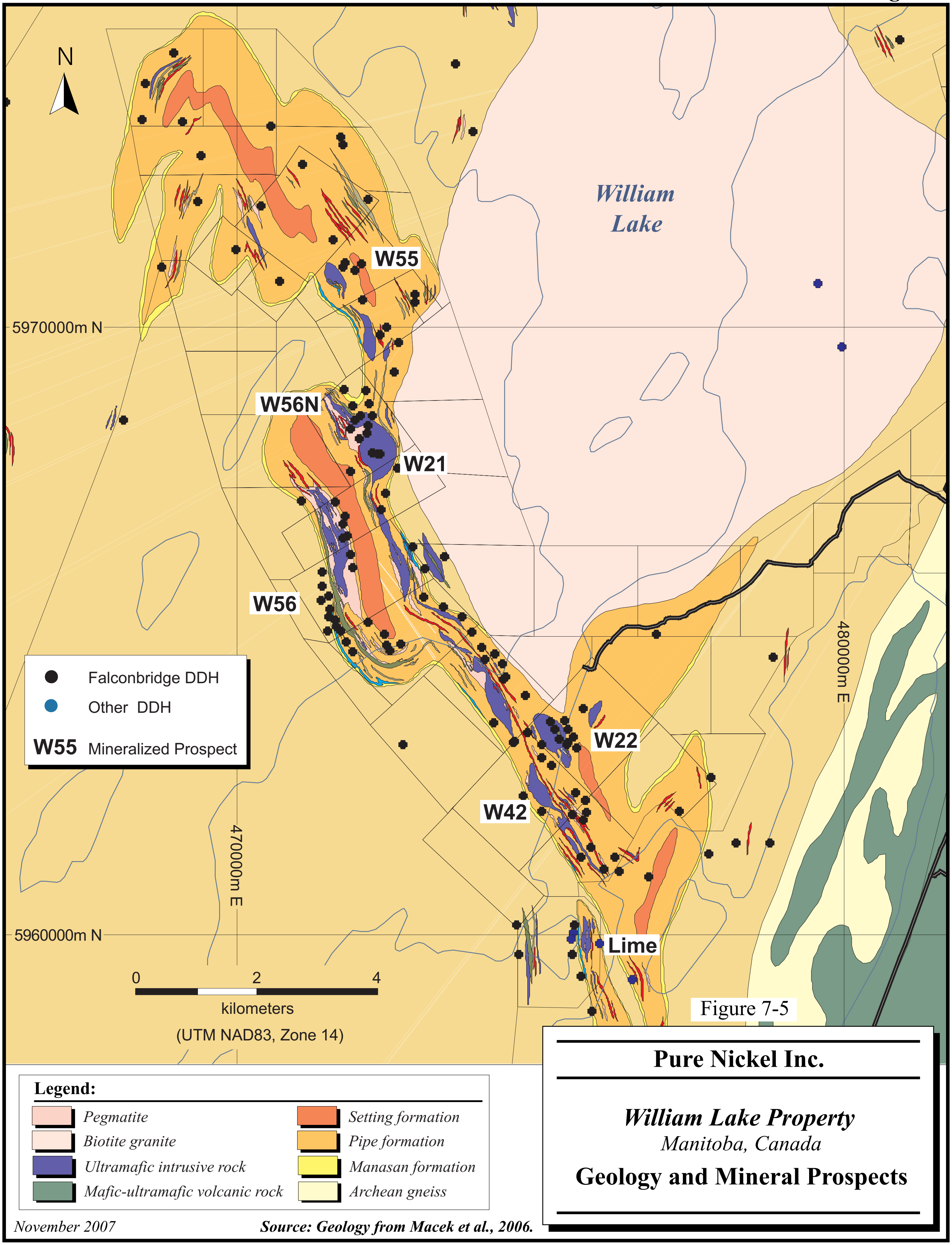


Figure 7-5

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Geology and Mineral Prospects

8 DEPOSIT TYPES

Two types of mineralization have been outlined on the property:

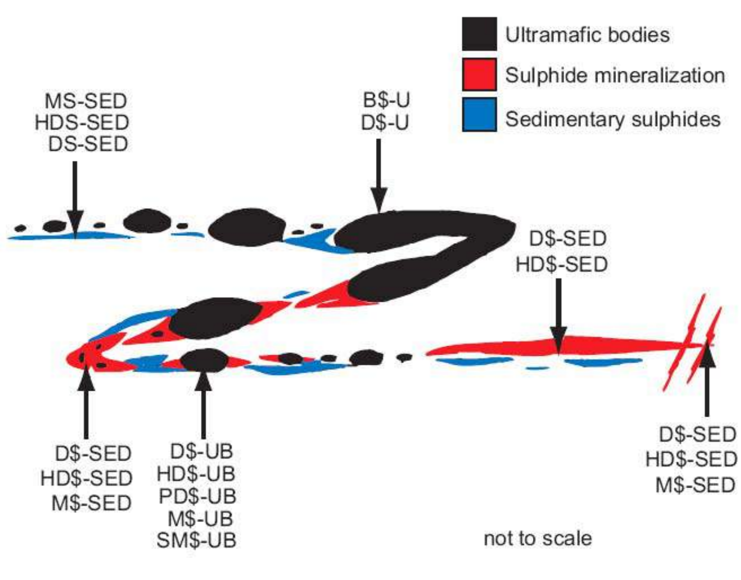
1. magmatic nickel sulphide mineralization, which is associated with ultramafic bodies intruded into Pipe Formation sedimentary rocks in several locations on the property but particularly along the William Lake trend;

2. polymetallic base and precious metal mineralization of uncertain origin in the Tower Zone in the northeast corner of the property.

MAGMATIC NICKEL SULPHIDES

Nickel sulphide mineralization of the TNB shows many similarities with other Ni-Cu(PGE) deposits found in komatiitic ultramafic environments (Lescher and Keays, 2002), but because of structural overprinting a more detailed classification has been developed based on ore textures (disseminated versus inclusion-bearing versus massive) and host rocks (ultramafic versus sedimentary) (Layton-Mathews et al., 2007 and other references therein). This classification is summarized in Figure 8-1 and Table 8-1.

FIGURE 8-1 SCHEMATIC GEOMETRY OF ULTRAMAFIC BODIES AND GEOMETRIC RELATIONSHIP TO NICKEL MINERALIZATION IN TNB



From: Layton-Mathews et al., 2007, adapted from Bleeker, 1990

TABLE 8-1 SULPHIDE ORE TYPES, TEXTURES, DISTRIBUTIONS AND HOST ROCKS IN TNB

Pure Nickel Inc. – William Lake Property

Sulphide Abundance	Sulphide Texture	Rock Texture	Sulphide Distribution	Host Rock		
				Meta-Sediment	Ultramafic Breccia	Ultramafic Rock
				Extraparental*		Intraparental*
≤10%	Disseminated	diverse	interstitial	DS-SED D$-SED	D$-UB	D$-U
10-40%	Heavy Disseminated Patchy Disseminated Blebby Disseminated	diverse	interstitial to intercumulus	HDS-SED HD$-SED	HD$-UB PD$-UB	HD$-U PD$-U B$-U
	Layered	laminated to banded	interstitial to intergranular	LS-SED L$-SED	—	—
40-70%	Net-Textured	meso- to adcumulate	intercumulus	—	—	N$-U
	Semi-Massive	schistose, gneissic, mylonitic	intergranular	SMS-SED SM$-SED	SM$-UB	—
>70%	Massive	cataclastic, blastomylonitic	—	MS-SED M$-SED	M$-UB	—

Notes: All textures and abundances are gradational. Abbreviations based on textural type: B = brecciated, D = disseminated, HD = heavily disseminated, L = laminated, M = massive, N = net textured, PD = patchy disseminated, SM = semimassive; mineralization status: $ = mineralized and S = unmineralized; and a suffix indicating the nature of the host rock: U = ultramafic, UB = ultramafic breccia, SED = metasediments.
* nomenclature after Bleeker, 1990.

From: Layton-Mathews et al., 2007, adapted and expanded from Bleeker, 1990 and Liwanag, 2000.

Nickel mineralization can occur in semi-massive and massive sulphides occupying the matrix of ultramafic breccias (SM$-UB and M$-UB) with variable sized fragments composed of deformed inclusions of the host ultramafic rocks. Sulphide mineralogy is mainly pyrrhotite and pentlandite, with minor amounts of chalcopyrite, pyrite, chromite and gersdorffite.

Nickel-rich disseminated and net-textured sulphides in ultramafic rocks (D$-U and N$-U) can occur as fine-grained interstitial disseminations up to coarse-grained interstitial networks. Mineralization in the central part of ultramafic bodies tends to be disseminated whereas on their outside edges net textures are more common. Sulphides are mainly composed of pyrrhotite and pentlandite with minor chalcopyrite and magnetite.

Mineralized semi-massive to massive sulphides in metasediments (HD$-SED, SM$-SED and M$-SED) occur at the contacts between ultramafic bodies and barren metasediments and isolated within barren metasediments most commonly along the tectonized extensions of ultramafic boudins. The sulphide minerals are mainly pyrrhotite and pentlandite with minor chalcopyrite, pyrite, magnetite, chromite, and gersdorffite.

Barren sulphides either as disseminations (DS-SED) or as semi-massive to massive units (SMS-SED and MS-SED) within the metasediments are composed mainly of pyrrhotite but do not contain pentlandite except in close proximity to ultramafic bodies. The semi-massive to massive varieties are commonly graphitic with concentrations reaching up to 25%. Chalcopyrite, pyrite, and magnetite are found in minor amounts.

On the WLP, nickel mineralization occurs mainly as disseminated sulphide within the ultramafic bodies and has textures similar to those in other stratabound disseminated Ni-Cu-(PGE) deposits (Layton-Mathews et al., 2007). Additional minor styles of mineralization include massive sulphide hosted in ultramafic breccias and metasedimentary rocks and as irregular concentrations in granitic pegmatite dykes and veins crosscutting the ultramafic bodies.

POLYMETALLIC BASE AND PRECIOUS METAL MINERALIZATION

In 2000 Xstrata discovered the Tower Zone (see Figure 7-3) during routine drill testing of TNB sulphide nickel geophysical targets. The deposit has only been intersected in a few drill holes and remains open in all directions.

The style of mineralization is uncertain and, in view of the high metamorphic grade and intense deformation of the deposit, it would be hazardous to pigeon-hole the metallogenetic model for this mineralization. However, other, non-nickeliferous base metal occurrences have been discovered recently along the west edge of the TNB, namely the Harmin, Fenton, and Talbot Lake prospects; for the latter, HudBay Minerals Inc.

(HudBay) has reported 4.63% Cu, 0.43% Zn over 3.32 m in drill hole TLS021 (see HudBay's news release of October 15, 2007 on www.sedar.com). Although little is known about these new discoveries, speculation is that they could be volcanogenic massive sulphide (VMS) in origin. At the Tower Zone the host rocks are pelites which are certainly atypical for a VMS environment but could be consistent with a Beshi subtype. Moreover the location of the Tower Zone on the east side of the TNB relative to the other discoveries makes even tenuous geophysical correlations problematical.

9 MINERALIZATION

Nickel mineralization occurs in numerous orientations and in different styles on the property. The current spacing between holes is generally too large to provide for confident interpolation of mineralized intersections. For these reasons all intersections plotted on vertical longitudinal sections and in plan projections in this report have been indicated in core length; in some cases the true thickness of the mineralized interval may be considerably less.

Mineralization discovered to date on the WLP is of two types and consists of Ni-sulphides occurring mainly along the William Lake trend and polymetallic base and precious metal mineralization of possible VMS origin at the Tower Prospect. The former has been the focus of Xstrata's efforts during the thirteen years of exploration the company undertook on the property and surrounding areas, whereas the latter was a fortuitous discovery made in 2000 during routine follow-up of a Ni-sulphide geophysical target.

WILLIAM LAKE TREND (NI-SULPHIDE MINERALIZATION)

The William Lake trend (see Figure 7-5) extends over 18 km along a northwest-southeast axis and is bordered by the William Lake Dome to the northeast. Work by Xstrata during the 1990s (see various assessment reports listed in Appendix 2) and later by Joseph Macek of the Manitoba Geological Survey concluded that the Paleozoic sediments in the William Lake trend are underlain by metasedimentary rocks of the lower part of the Opswagan Group (Macek et al., 2006). Although the basal unconformity was not intersected in drilling, characteristic lithologies of the Manasan and Thompson formations, including calcareous sedimentary rocks, are present in the footwall of the Ni-sulphide mineralized zones. The mineralized zones themselves are hosted by, or are in close proximity to, deformed and metamorphosed ultramafic intrusions emplaced into Pipe Formation metasediments which include silicate- and sulphide-facies iron formation. Nickel mineralization occurs either within or at the inferred basal contact of ultramafic sills or in sulphide-facies iron formations next to the ultramafic contacts or on boudinaged extensions of the sills. Ni mineralization is also frequently found in pegmatite dykes and veins which crosscut other mineralized lithologies.

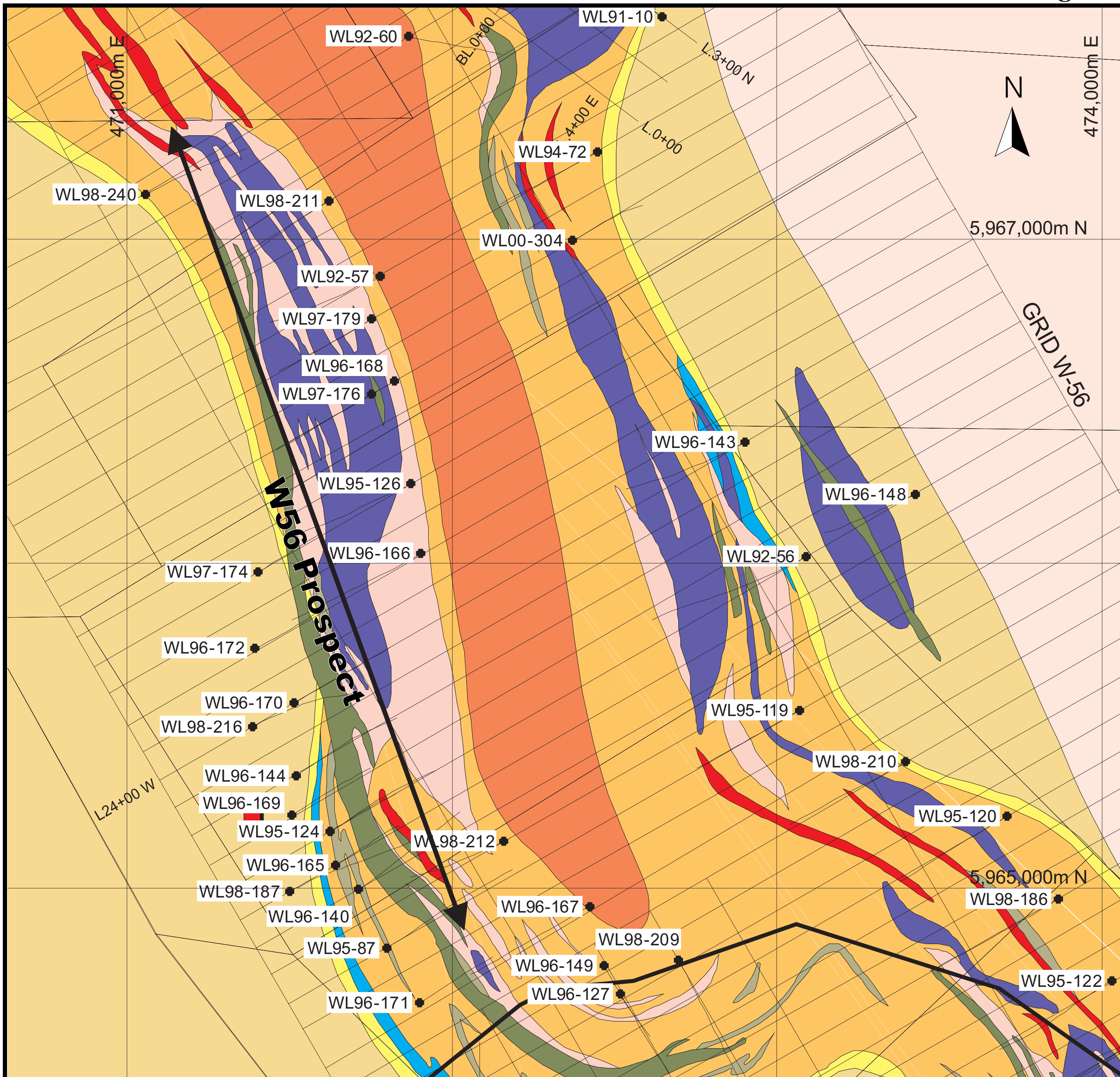
The ultramafic intrusions are composed of pyroxenite, peridotite, and dunite and frequently contain an external envelope of altered and tectonized rock surrounding a less deformed core of dunite.

W56

The W56 prospect is the most important mineralized zone within the William Lake trend, extending for nearly 2.5 km (Figure 9-1). A total of 14,796 m in 23 holes have been drilled to date into the mineralized zone. Although the zone was discovered in 1992 (hole WL92-57), its true significance was only established in 1995 with the intersection of 1.06% Ni over 6.35 m in hole WL95-87. The most recent drilling on the zone was in 1998 (WL98-240) and no drilling has been done since.

The W56 prospect occurs on the southwest limb of a major, closed synclinorium structure and locally units face to the northeast.

Nickel mineralization occurs at the southwestern, lower contact of a boudinaged and dismembered ultramafic sill and in adjacent sulphide-rich sediments and pegmatite dykes and veins adjacent to the contact. The ultramafic contact is often disrupted by pegmatite intrusions and, in some cases, later faults, so that continuity of mineralization is difficult to establish, particularly with the wide spacing of drilling. The zone, however, does appear to dip steeply to the northeast or southwest (Figure 9-2) and extend to at least the -300 m elevation (550 m depth from surface), the depth of current drilling, even if the best widths encountered to date are above the -200 m elevation level.



Legend:

Pegmatite	*Sulphide iron-formation*
Biotite granite	*Silicate iron-formation*
Diabase	*Thompson formation*
Ultramafic intrusive	*Manasan formation*
Setting formation	*Archean gneiss*
Pipe formation	

Figure 9-1

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W56 Prospect
Geology and Diamond Drill Holes

November 2007

Source: Geology from Macek et al., 2006.

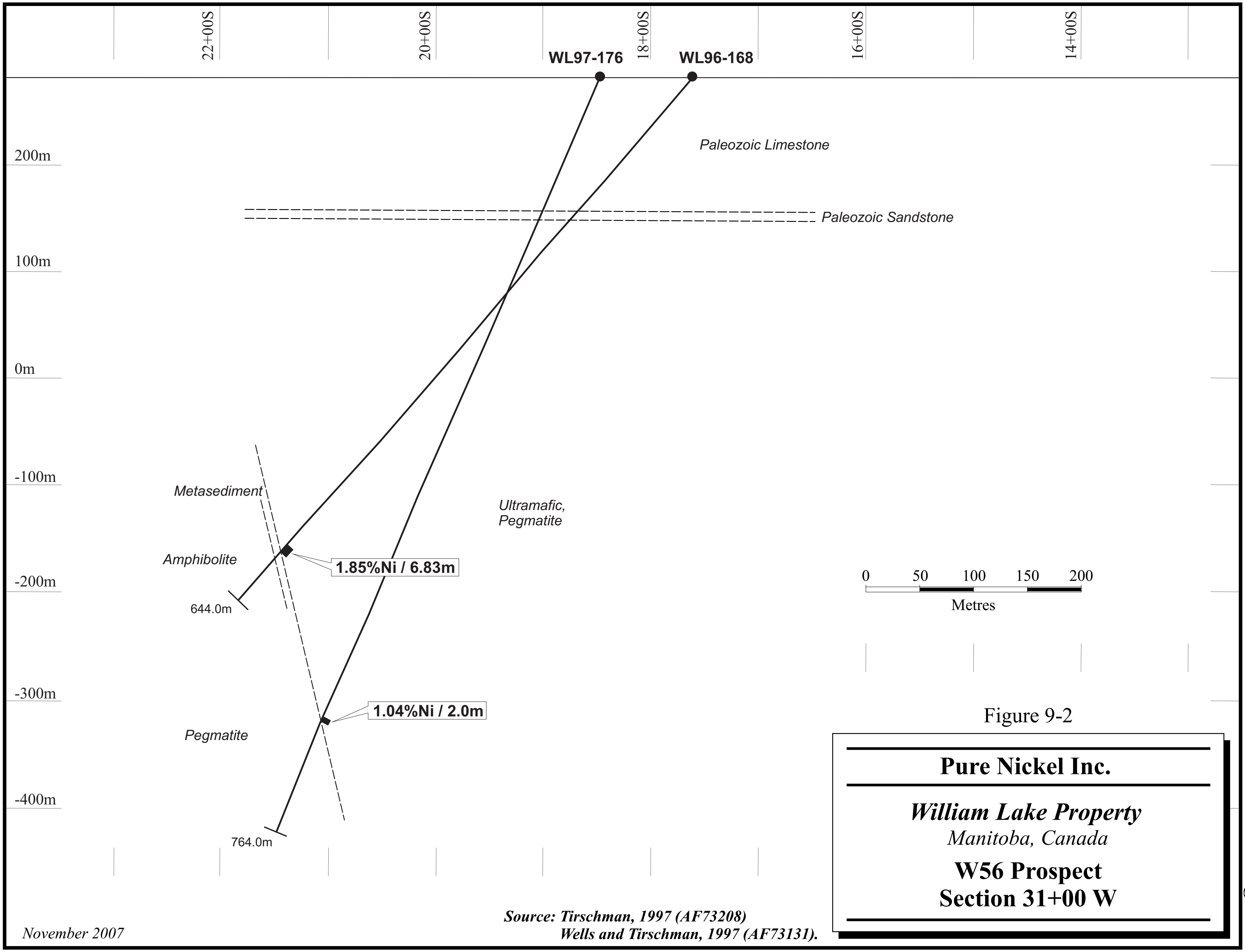


Figure 9-2

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W56 Prospect
Section 31+00 W

Source: Tirschman, 1997 (AF73208)
Wells and Tirschman, 1997 (AF73131).

The mineralized zone is plotted on a schematic vertical longitudinal section in Figure 9-3. The zone appears to pinch out in the centre between lines 20+00W and 22+00W where the expected zone is absent due to invasion of abundant pegmatite material and possibly some faulting. The southeast end of the zone is faulted out around line 14+00W in the vicinity of a fold closure. To the northwest the zone extends, albeit weakly, beyond 32+00W where mineralization is found in sulphide-rich iron formation.

Hole WL98-240, the last to be drilled into W56, was collared on line 44+00W, over 300 m beyond the westernmost hole shown on the longitudinal section, intersected much pegmatite with decametric enclaves of ultramafic but no significant nickel mineralization.

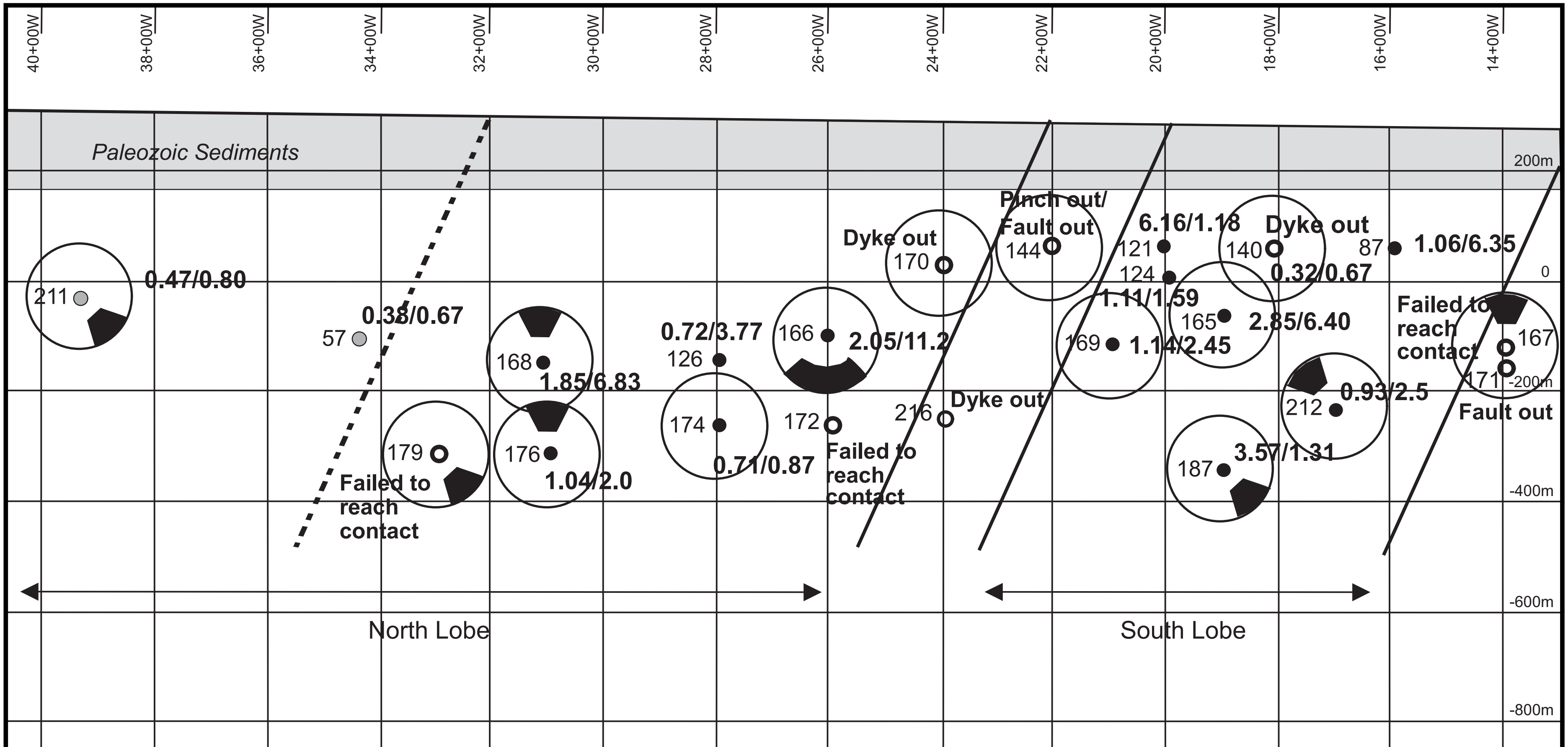
Table 9-1 shows a summary of the most significant mineralized intersections on the W56 prospect.

TABLE 9-1 SIGNIFICANT MINERALIZED INTERSECTIONS, W56 PROSPECT
Pure Nickel Inc. – William Lake Property

Hole ID	Significant Ni Intersection
WL95-87	1.06% Ni / 6.35 m
WL95-121	6.16% Ni / 1.18 m
WL95-124	1.11% Ni / 1.59 m
WL95-126	0.72% Ni / 3.77 m
WL96-165	2.85% Ni / 6.40 m
WL96-166	2.05% Ni / 11.2 m
WL96-168	1.85% Ni / 6.83 m
WL96-169	1.14% Ni / 2.45 m
WL97-176	1.04% Ni / 2.0 m
WL98-187	3.57% Ni / 1.31 m
WL98-212	0.93% Ni / 2.5 m

Samples collected from W56 were exclusively analyzed for Ni, Cu and Co. Of note, there were no analyses done of either Au or PGE.

In view of the wide spaced drilling that has been done to date on the W56 prospect, considerably more drilling will be required to properly assess the significance of this mineralized zone and to provide enough confidence in the interpolation of mineralized intersections to allow estimation of an NI 43-101 compliant mineral resource.



DDH piercing point with no dunite contact

DDH piercing point with Ni in sediments

DDH piercing point with Ni at SW contact of dunite

BHPEM survey with no off-hole conductor

BHPEM survey with direction of off-hole conductor

Limit of dunite

211 Hole Number

0.47/0.80 Ni (%) / width (m)

0 100 200 300 400

Metres

Figure 9-3

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W56 Prospect

Vertical Longitudinal Section

November 2007

Source: Falconbridge, 1998.

W56N

The W56N prospect is located in an area of intense folding on the northeast limb of a major synclinorium near its fold hinge. However, on the local scale the zone occurs on a gently dipping northeast-facing minor fold limb immediately to the north of the W21 prospect (see below). The important characteristic of this prospect is the fact that most of the mineralization occurs in metasediments associated with sulphide-facies iron formation in an area of intense folding (Figures 7-5 and 9-4) and the nickel enriched unit dips gently towards the northeast (Figure 9-5).

Discovered in 1996, the prospect has received eleven diamond drill holes totalling 7,931 m. The most recent hole was drilled in 1998. Some of the holes, particularly in the southern part of the prospect, intersected both the W56N and the W21 zones. Significant intersections are summarized in Table 9-2 and plotted on a vertical longitudinal section in Figure 9-6.

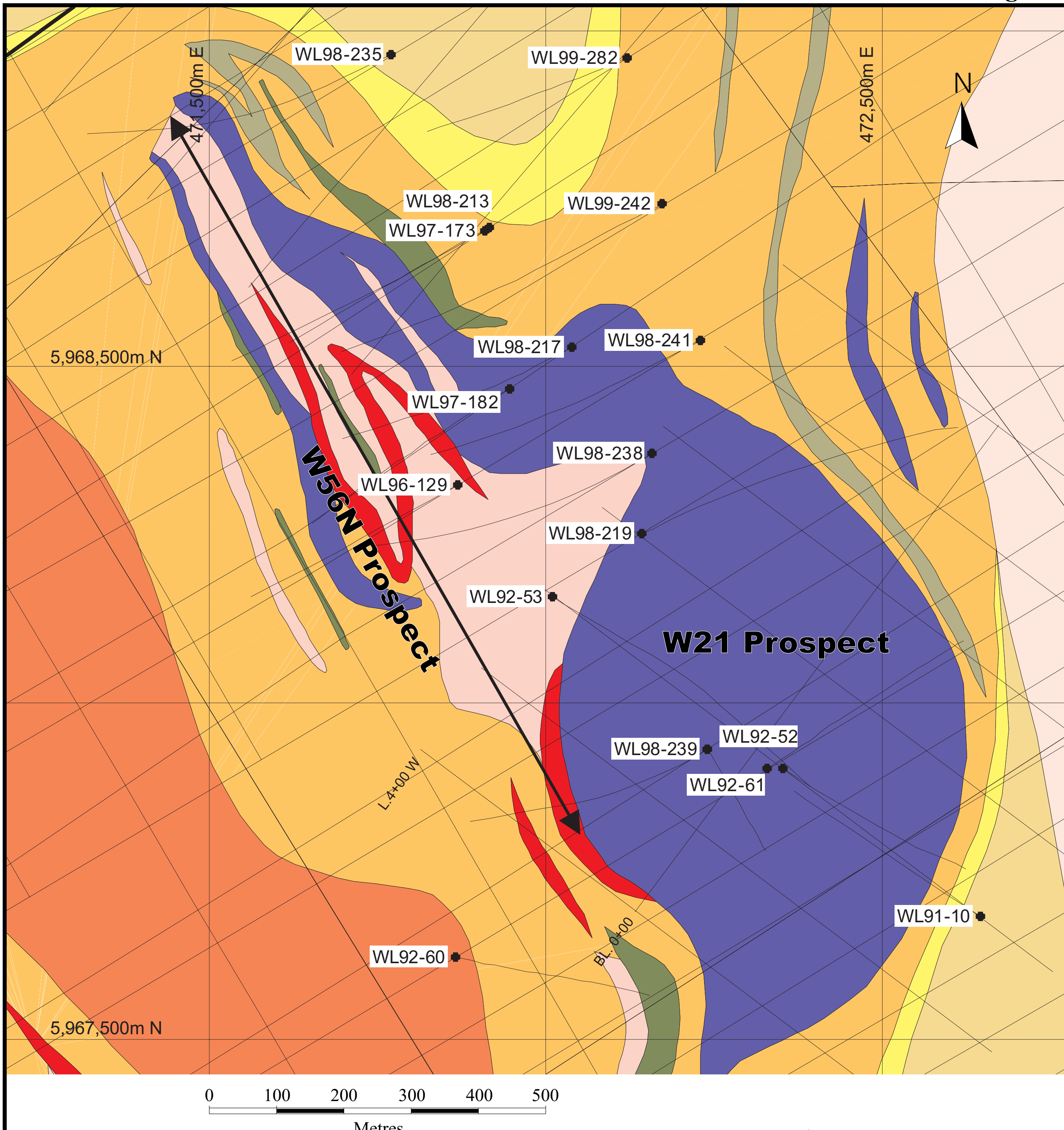
TABLE 9-2 SIGNIFICANT MINERALIZED INTERSECTIONS, W56N PROSPECT
Pure Nickel Inc. – William Lake Property

Hole ID	Significant Ni Intersection
WL96-129	0.31% Ni / 2.65 m in metasediments
	0.19% Ni / 2.98 m in pegmatite
WL97-173	2.12% Ni / 0.62 m in pegmatite
WL97-182	1.34% Ni / 0.75 m in pegmatite
WL98-213	3.44% Ni / 2.10 m in pegmatite
WL98-217	Up to 2.52% Ni / 0.57 m in metasediments
WL98-235	Multiple intersections in pegmatite up to 0.42% Ni / 0.37 m
WL98-238	0.31% Ni / 1.36 m in metasediments
WL98-239	0.43% Ni / 1.71 m in metasediments
WL98-241	0.50% Ni / 1.87 m in metasediments
WL99-242	0.31% Ni / 8.73 m in metasediments incl. 1.44% Ni / 0.69 m
WL99-282	No values but 14.92 m of MS @ 585.45 m

Although the widths or the Ni grades do not compare with the best intersections found in W56, nevertheless, the presence of near economic grade Ni intersections in metasediments at W56N is considered highly significant. Moreover, the borehole EM surveys indicate the presence of significant off-hole conductors beneath the level of current drilling and, in particular, a very strong off-hole anomaly in hole WL98-241 that, because of technical problems, could not be directionally sourced.

Samples collected from W56N were exclusively analyzed for Ni, Cu, Co, and S. Of note, there were no analyses done of either Au or PGE.

Results of drilling to date indicate a good potential along strike and particularly at depth with the moderate dip of the zone. Further drilling is clearly called for on this prospect.



Legend:

- *Pegmatite*
- *Biotite granite*
- *Diabase*
- *Ultramafic intrusive*
- *Setting formation*
- *Pipe formation*
- *Sulphide iron-formation*
- *Silicate iron-formation*
- *Thompson formation*
- *Manasan formation*
- *Archean gneiss*

Figure 9-4

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W56N - W21 Prospect Geology and Diamond Drill Holes

November 2007

Source: Geology from Macek et al., 2006.

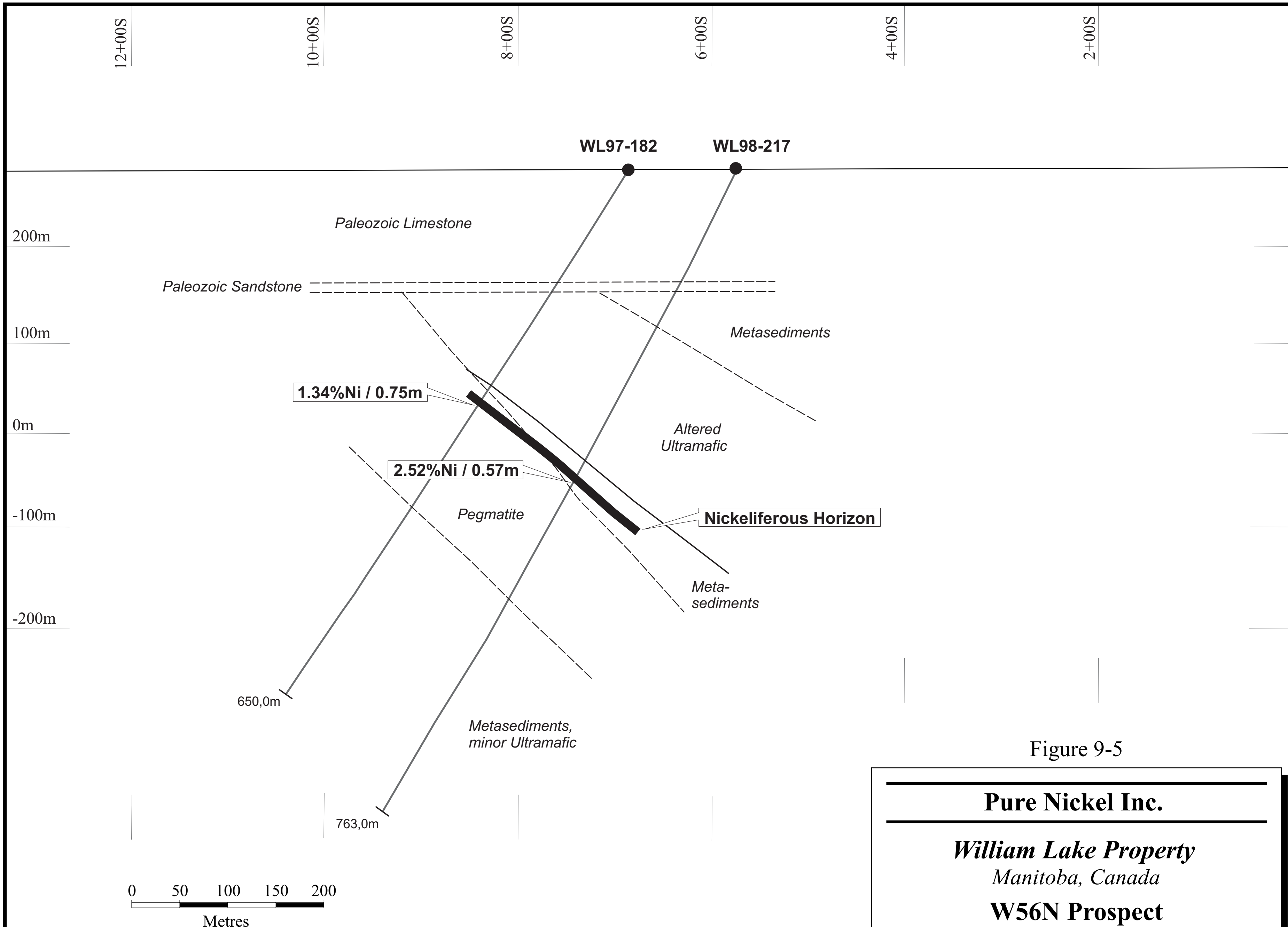


Figure 9-5

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W56N Prospect
Section 47+00 W

***Source:** Tirschman, 1997 (AF73208)*
Tirschman and Blair, 1999 (AF73507).

November 2007

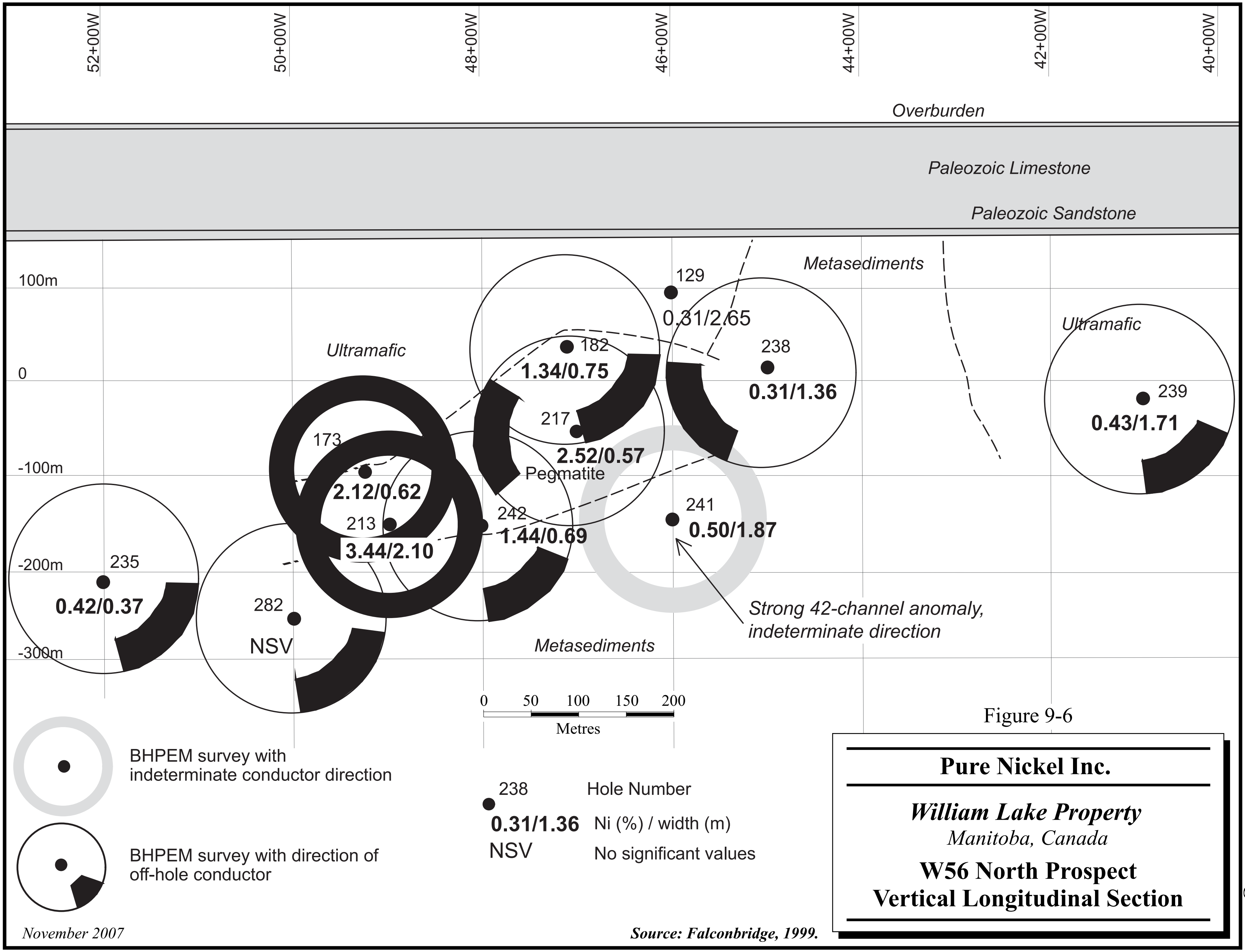


Figure 9-6

Pure Nickel Inc.

William Lake Property
Manitoba, Canada

W56 North Prospect
Vertical Longitudinal Section

W22

The W22 prospect is located on the northeast limb of a major synclinorium under the narrows of Williams Lake (see Figure 7-5). The zone was discovered in 1991 and drilled principally in 1991 and 1992. A total of 14 holes were collared (mostly on the lake) for a total of 8,086 m. The ultimate hole drilled on the zone was in 1995, but another hole (WL98-208) was drilled nearby to the southwest, beyond the contact of the ultramafic body.

Ni sulphide mineralization is hosted by a 420 m wide ultramafic sill and occurs as multiple lenses within the core of the intrusion and on its southwestern contact (Figure 9-7). Zone A/B is a broad, vertical zone of disseminated and locally semi-massive Ni-sulphides within the dunite unit and in the northern part of the intrusion. Zones H is a thin, vertical zone of disseminated to semi-massive sulphides along the southern edge of the ultramafic intrusion and is composed of millerite now replaced by violarite with suborbinate pyrite and chalcopyrite. The mineralization is characteristically hematized, caused by the alteration of magnetite and is recognized by the presence of tremolite.

Zone C occurs in metasediments along the western contact of the intrusion. Mineralization consists of trace to 5% disseminates and stringer sulphides parallel to foliation. Main sulphides are pyrite and violarite with chalcopyrite occurring as narrow fracture filling. Violarite appears to have replaced pentlandite, and millerite occurs as patches within violarite. In addition to Zone C, other anomalous Ni values were encountered over short intervals in semi-massive to massive sulphides in the metasediments.

Significant mineralized intersections are summarized in Table 9-3 and plotted on a vertical longitudinal section in Figure 9-9. The zone has been closed off to the south but remains partially open to the north and at depth, although there is some evidence the ultramafic body becomes much thinner at depth towards the north. The two deepest holes on the longitudinal section both failed to intersect significant nickel values. Three holes drilled at shallow depth in the southern part of the intrusion failed to intersect significant nickel mineralization.

TABLE 9-3 SIGNIFICANT MINERALIZED INTERSECTIONS, W22 PROSPECT
Pure Nickel Inc. – William Lake Property

Hole ID	Significant Nickel Intersections
WL91-17	Zones A/B: 1.5% Ni / 11.3 m or 0.7% Ni / 73.5 m; Zones C/H: 3.6% Ni / 0.6 m and 0.51% Ni / 4.51 m;
WL91-19	Zone C/H: 1.12% Ni / 5.6 m and 0.72% Ni / 5.6 m;
WL91-20	Zones A/B: 1.3% Ni / 4.2 m or 0.7% Ni / 69.0 m; Zone C/H: 1.5% Ni / 9.9 m
WL92-32	Zones A/B: 1.65% Ni / 15.1 m; Zones C/H: No values
WL92-34	Zones A/B: 0.8% Ni / 9.4 m; Zones C/H: 3.9% Ni / 3.6 m
WL92-36	Zones A/B: 1.4% Ni / 3.1 m or 0.7% Ni / 87.2 m Zones C/H: 1.3% Ni / 1.4 m

Samples from W22 were systematically analyzed for Ni and Cu and other metals that varied over time. In addition some determinations of PGE metals were done, including Ir, Os, Rh, and Ru early in the project to evaluate the distribution of these elements in the mineralization and as verification analyses. Results of summary statistics for these elements along with base metals are shown in Table 9-4. The composite samples were analyzed at Lakefield Research, now called SGS Lakefield Research Ltd. (Lakefield), the primary laboratory, and at the University of Toronto (U of T)'s research laboratory. Moreover, a suite of individual samples were analyzed for PGE at Lakefield and Activation Laboratories Ltd. (Actlabs).

Although the dataset is quite restricted and only represents results for W22, it is evident that PGE grades, including the "volatile" PGE, can be high in the type of mineralization found on the WLP. The composite samples returned up to 9.3 g/t Pt and 11.0 g/t Pd, but also 2.1 g/t Rh, 2.9 g/t Ir, and 10.4 g/t Ru (U of T results). Gold can also be high although invariably in the sub-ppm range. Similar high results were obtained from Actlabs and Lakefield both for composites and individual samples. Observed differences in maximum Ru between U of T and Lakefield are due to different number of samples having been analyzed.

Binary plots of the different base and PGE metals show two patterns, a group of samples for which base and PGE metals correlate and a group of samples that have little correlation between the elements. More work is required to elucidate why some samples behave differently.

TABLE 9-4 SUMMARY OF PGE DETERMINATIONS OF SAMPLES AND COMPOSITES FROM W22 PROSPECT
Pure Nickel Inc. – William Lake Property

			Ni (pct)	Cu (pct)	Co (pct)	Au (g/t)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Os (g/t)	Ir (g/t)	Ru (g/t)	Re (g/t)
Composited Samples	Lakefield	N	15	14	14	15	15	15	15	7	15	15	
		Median	1.07	0.05	0.01	0.050	0.305	0.570	0.065	0.100	0.090	0.270	
		Mean	1.69	0.10	0.02	0.119	1.188	1.442	0.226	0.176	0.305	1.028	
		Min	0.37	0.00	0.01	0.020	0.020	0.030	0.020	0.100	0.020	0.020	
		Max	**9.41**	**0.44**	**0.07**	**0.690**	**9.250**	**11.000**	**2.125**	**0.630**	**2.930**	**10.400**	
	U of T	N				13	13	15	15	13	13	13	
		Median				0.019	0.189	0.525	0.058	0.132	0.057	0.131	
		Mean				0.073	0.234	1.940	0.319	0.118	0.062	0.122	
		Min				0.003	0.010	0.018	0.002	0.009	0.005	0.009	
		Max				**0.454**	**0.684**	**19.403**	**3.640**	**0.253**	**0.129**	**0.259**	
Individual Samples	Lakefield	N	26	26			6	6	6		6	6	
		Median	1.53	0.11			0.315	2.945	0.495		0.360	1.050	
		Mean	2.07	0.14			0.402	2.360	0.557		0.492	1.232	
		Min	0.47	0.00			0.020	0.280	0.020		0.020	0.020	
		Max	**7.78**	**0.76**			**1.070**	**3.950**	**1.250**		**1.330**	**2.850**	
	Actlabs	N	26	26	26	26	26	26	26	26	26	26	26
		Median	1.53	0.10	0.022	0.052	0.321	0.785	0.119	0.220	0.112	0.400	0.005
		Mean	2.11	0.14	0.026	0.062	0.362	1.172	0.228	0.349	0.219	0.578	0.023
		Min	0.50	0.00	0.004	0.003	0.005	0.055	0.000	0.002	0.000	0.005	0.005
		Max	**7.64**	**0.78**	**0.061**	**0.238**	**1.230**	**4.890**	**1.332**	**1.900**	**1.270**	**2.400**	**0.140**

Borehole pulse EM (BHPEM) was apparently only surveyed in two holes. Results are only available for one hole (WL95-88) and interpretations of results for this and another adjacent hole (WL95-82). Neither hole intersected significant mineralization in the ultramafic body, but both cut some anomalous Ni in the adjacent sediments. The BHPEM surveys indicated off-hole conductors pointing to each other, suggesting the source of the conductors in each hole is explained by the sulphides intersected in the adjacent hole.

From the data available on W22 it appears that residual potential exists mainly to the northwest and, to a lesser extent, at depth. Additional drilling is warranted.

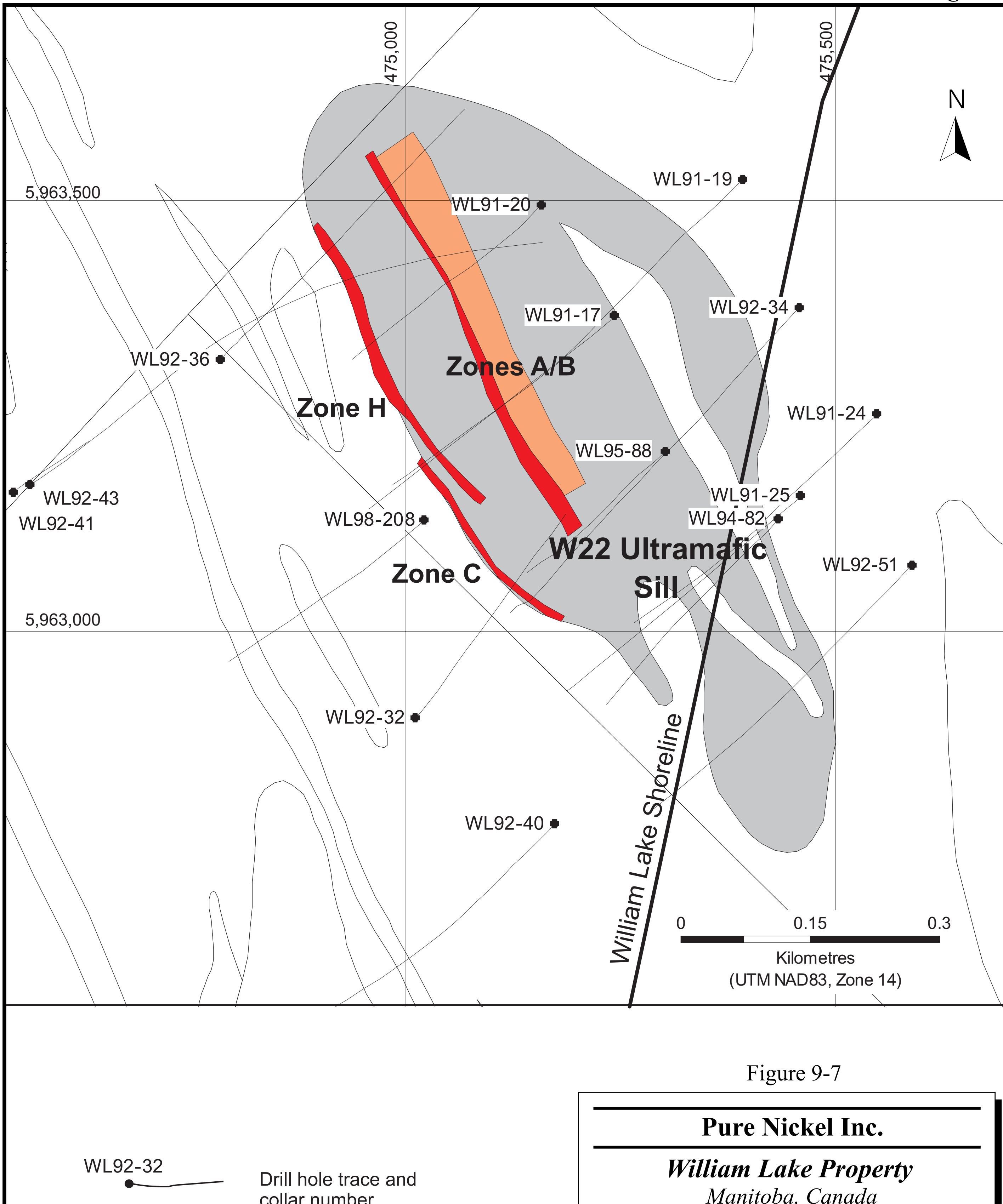


Figure 9-7

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W22 Prospect

Outline of Ultramafic Sill and Surface Projection of Mineralized Zones

November 2007

Source: Falconbridge, 1992.

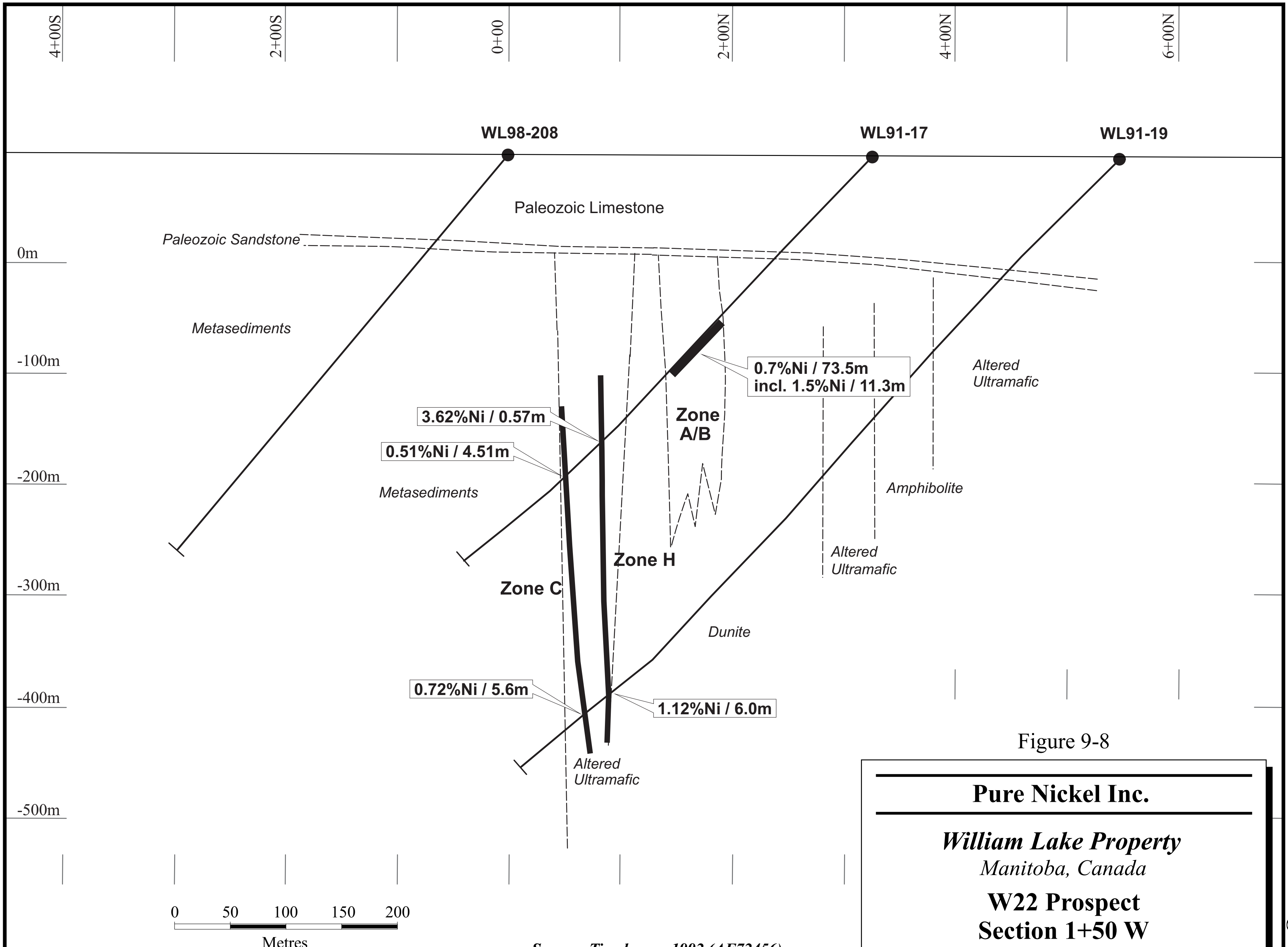


Figure 9-8

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W22 Prospect
Section 1+50 W

November 2007

Source: Tirschman, 1992 (AF72456)
Tirschman and Blair, 1999 (Af73507).

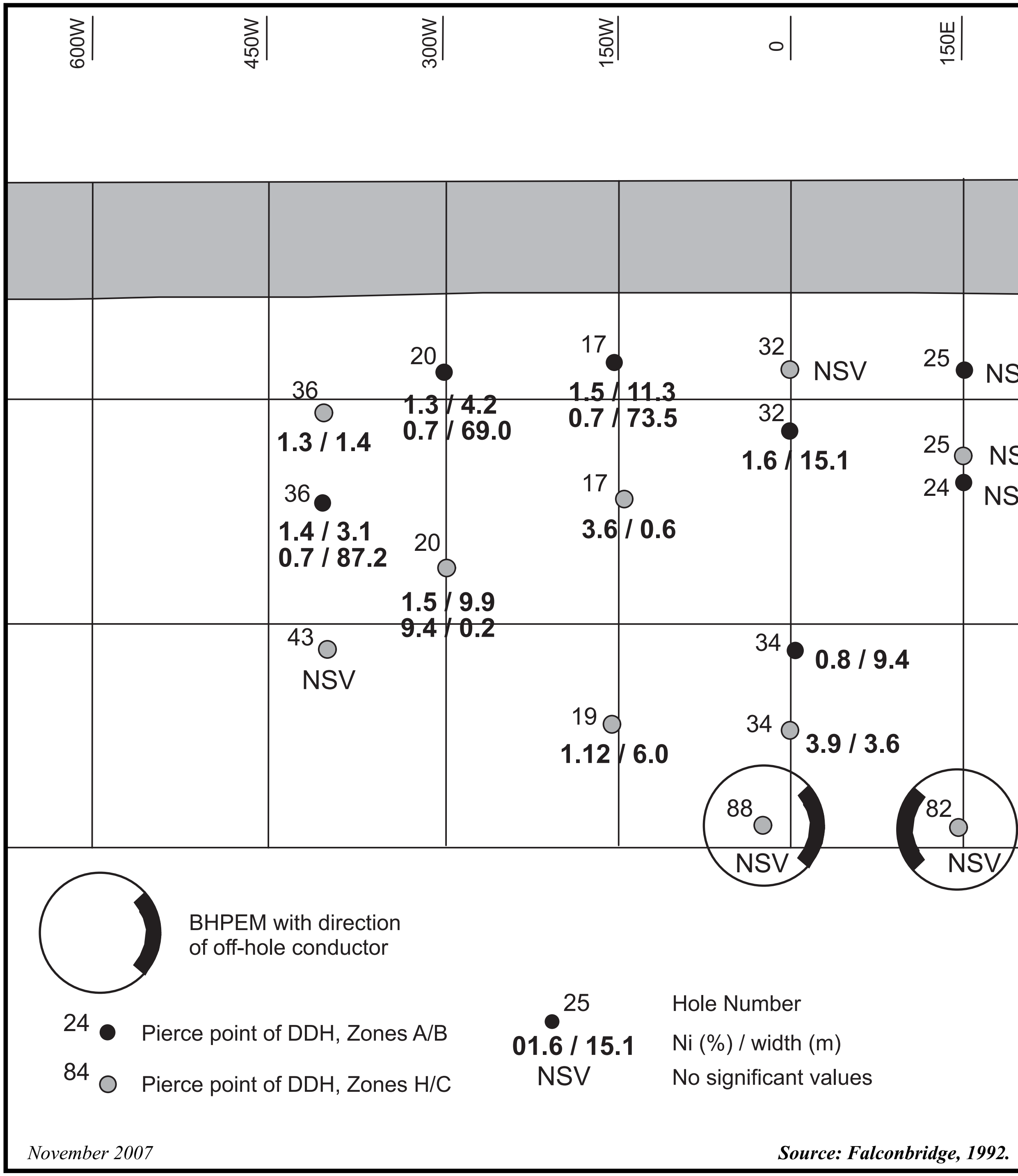


Figure 9-9

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W22 Prospect
Vertical Longitudinal Section

W21

Prospect W21 is a broad zone of disseminated mineralization in a folded ultramafic sill in the northern part of a major synclinorium (see Figures 7-5 and 9-4). The mineralization occurs in the central part of the sill, not unlike the A/B zone at W22 prospect. Initially discovered in 1991, the zone only saw sporadic drill testing, probably in view of its low grades. A total of seven holes were drilled into W21 for a total of 4,125 m. The last hole on the zone was drilled in 2000.

A schematic cross section is shown in Figure 9-10 to illustrate the geometry of the ultramafic intrusion and mineralization in W21. The ultramafic body appears to be folded along a roughly north-south axis. There appear to be several nickel enrichment zones in the intrusion. The W21 prospect itself is located about 100 m above the basal contact. A second zone of enrichment occurs in the centre of the intrusion near the fold axis; this zone is not discussed in any of the Xstrata reports. On the western limb of the fold the basal contact is disrupted and contains metasediment enclaves, one of which is mineralized and forms the W56N prospect. Hole WL98-239 is the southernmost intersection of W56N encountered in the intrusion. However, there remains some room to extend the zone to the south.

Results of significant mineralized intersections are summarized in Table 9-5 and are projected to surface in Figure 9-11. Mineralized intervals are wide but relatively low grade and, although the keel holds considerable tonnage potential (especially with the upper horizon), it remains doubtful whether such a deposit could be developed as an underground mine.

TABLE 9-5 SIGNIFICANT MINERALIZED INTERSECTIONS, W21 PROSPECT
Pure Nickel Inc. – William Lake Property

Hole ID	Significant Nickel Intersections
WL91-10	0.61% Ni / 11.5 m
WL92-52	0.66% Ni / 72.0 m, incl. 0.74% Ni / 32.0 m and 0.53% Ni / 25.0 m
WL92-53	0.59% Ni / 82.0 m, incl. 0.61% Ni / 14.5 m
WL92-61	0.58% Ni / 25.9 m
WL98-239	0.71% Ni / 26.0 m, incl. 1.08% Ni / 4.0 m
WL00-291	0.66% Ni / 19.5 m, 0.57% Ni / 19.5 m, and 0.59% Ni / 5.0 m, incl. 1.32% Ni / 2.4 m

Samples from W21 were analyzed for Ni, Cu, and variable list of other elements that changed over the years. A few samples were also analyzed for Pt and Pd, with one sample returning 0.55 g/t Pd and 0.44 g/t Pt, but no results have been entered into the drill hole database.

Only the most recent holes were probed with BHPEM. The results are consistent with the downhole geology but do not indicate the presence of any significant untested off-hole anomalies.

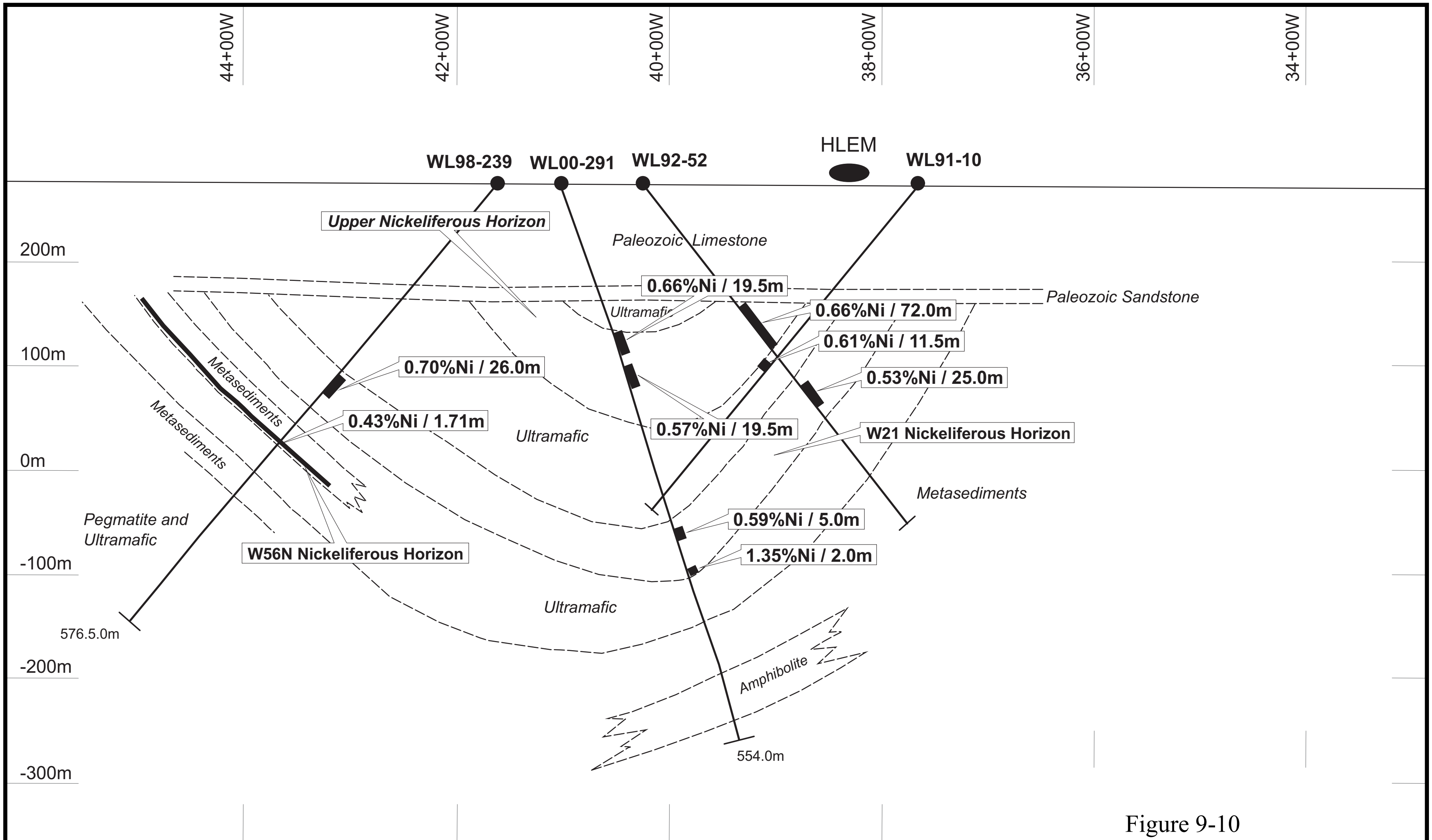


Figure 9-10

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W21 Prospect
Section 110°

Source: Tirschman and Blair, 1999 (AF73507)
Blair and Wells, 1999 (AF73582).

November 2007

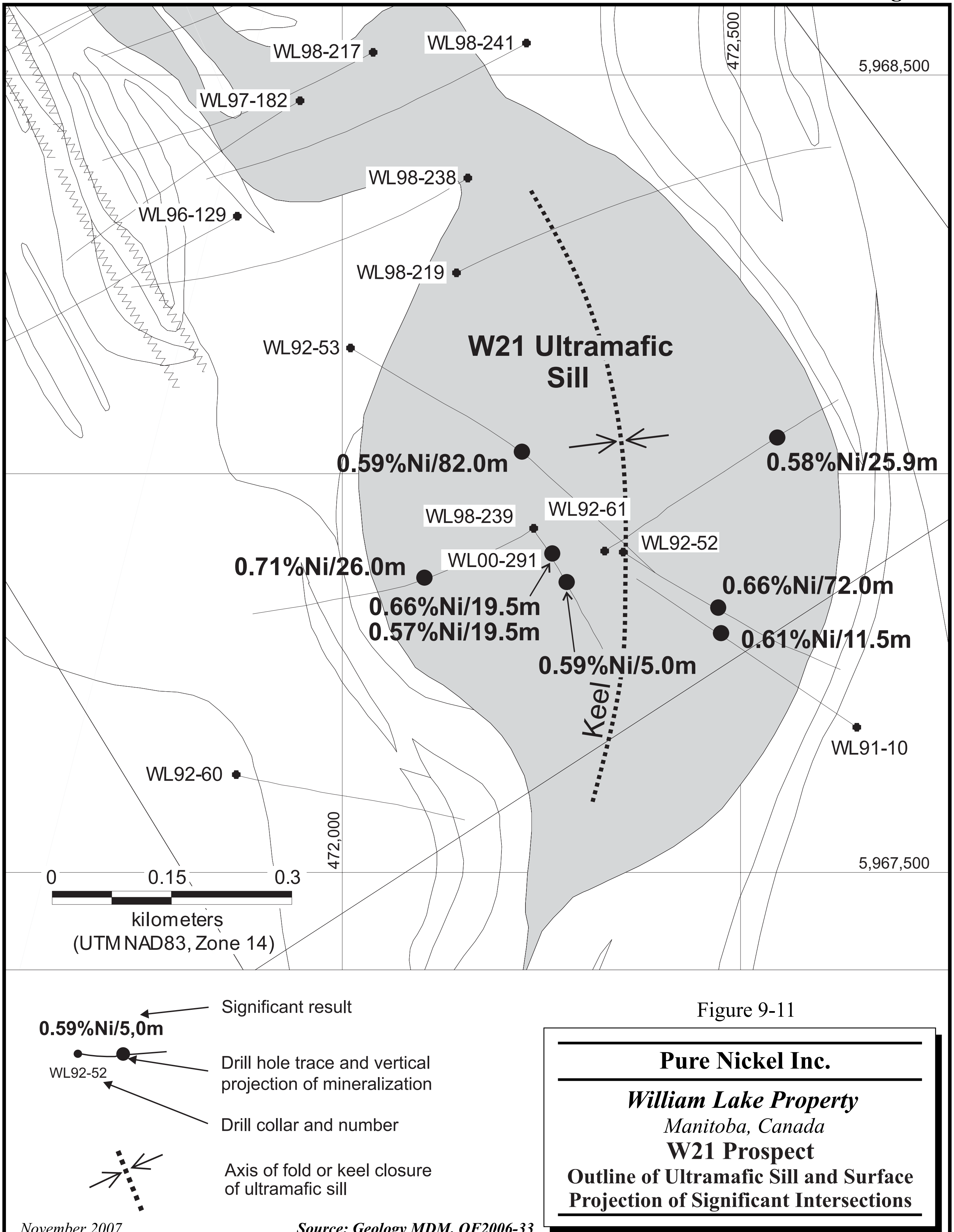


Figure 9-11

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W21 Prospect

Outline of Ultramafic Sill and Surface Projection of Significant Intersections

November 2007

Source: Geology MDM, OF2006-33

LIME

The Lime Prospect is located at the southern end of the William Lake trend, on the west shore of Little Limestone Lake. Ni-sulphide mineralization was discovered by Sherritt Gordon in 1989 during follow up of EM targets. The company drilled three holes totalling 1,611 m and the property was subsequently optioned to Xstrata in the early 1990s, which then drilled an additional four holes in 1995-96 for a total of 2,193 m.

Nickel mineralization occurs as disseminated sulphides in a 300 m thick ultramafic intrusion. Mapping by Sherritt Gordon suggests the ultramafic sill faces westward. Wide intervals of low grade nickel mineralization occur near the eastern, basal contact of the intrusion as a vertically dipping sheet and as a west dipping zone towards the upper contact. This latter zone may not reach the base of the Paleozoic unconformity because of the pinching of the ultramafic unit (Fischer et al., 1991).

Significant nickel mineralized intersections are summarized in Table 9-6 and projected to surface on the map in Figure 9-12. The best intersection was obtained from hole SGL-01 where a 10.0 m interval returned 1.04% Ni within a 140.8 m interval assaying 0.56% Ni (Author's Note: No QA/QC data available for Sherritt-Gordon samples).

TABLE 9-6 SIGNIFICANT MINERALIZED INTERSECTIONS, LIME PROSPECT
Pure Nickel Inc. – William Lake Property

Hole ID	Significant Nickel Intersections
SGL-01	0.56% Ni / 140.8 m. incl. 1.04% Ni / 10.0 m
SGL-05	0.38% Ni / 34.5 m
SGL-06	0.53% Ni / 62.1 m, incl. 0.81% Ni / 16.0 m and 0.52% Ni / 54.0 m, incl. 0.95% Ni / 9.0 m
LM95-118	0.60% Ni / 47.0 m

Note. SGL-prefixed holes drilled by Sherritt-Gordon (AF72044 and AF72251).

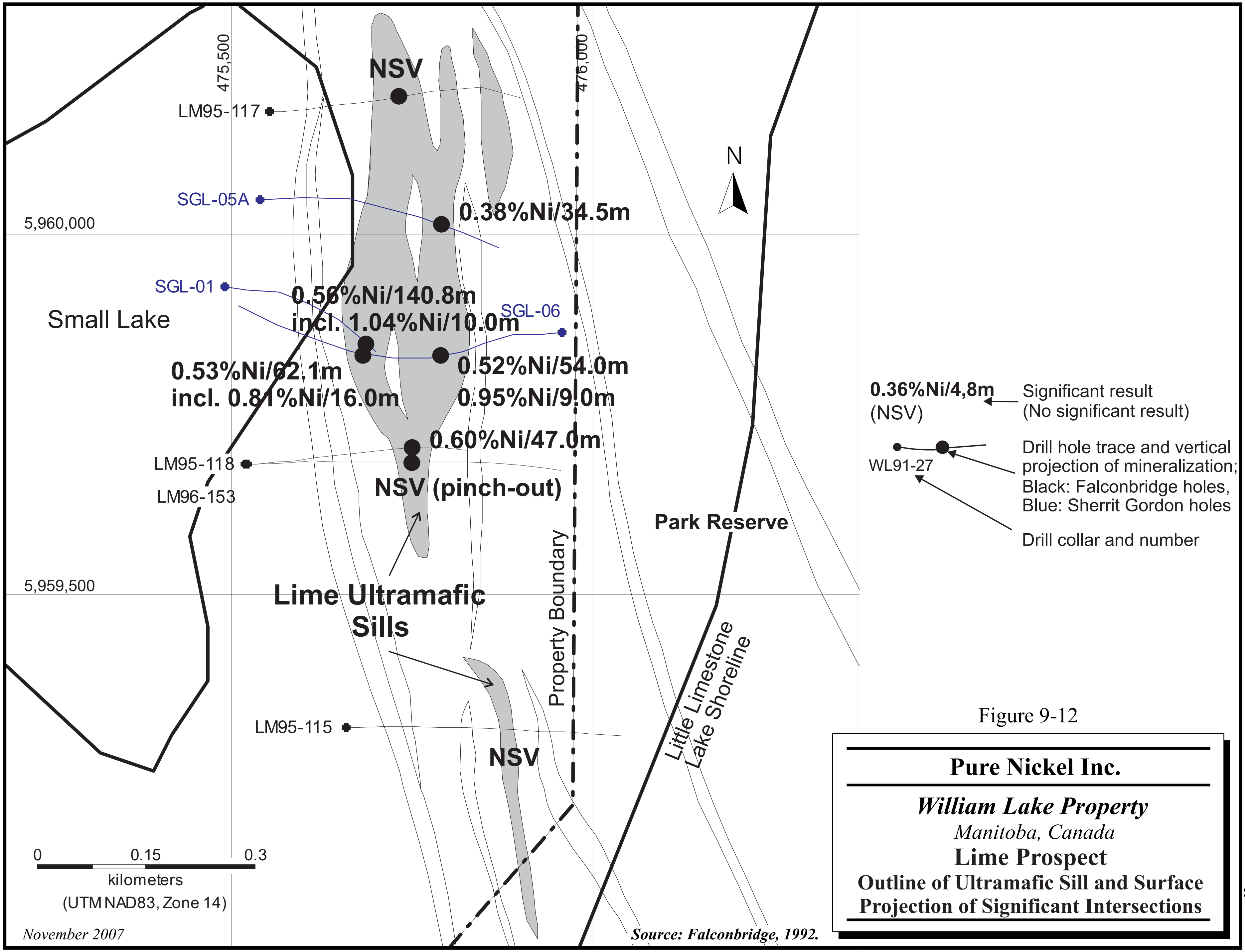


Figure 9-12

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Lime Prospect

Outline of Ultramafic Sill and Surface Projection of Significant Intersections

Pt and Pd analyses were done on a number of samples and results range from 0.1 g/t to about 0.6 g/t total PGE, with the highest values correlated with the best Ni grades.

Pentlandite dominates over pyrrhotite in the intrusion and occurs as disseminations in the ultramafic intrusion and in longitudinal faults within the immediate footwall of the intrusion.

Drilling on this zone is wide spaced and additional drilling would undoubtedly expand its size, but Ni grades remain marginal.

OTHER NICKEL MINERALIZATIONS

In addition to the prospects described above, a number of other Ni-sulphide mineralized occurrences have been outlined on the property but these, because of lower grades or fewer drill holes, are thought to be of lesser though not insignificant importance.

Prospect W42 is located within the William Lake trend between the Lime Prospect to the south and W22 to the north and extends for over 2.0 km (see Figure 7-5). Ni-sulphide mineralization is mainly hosted in a partly dismembered ultramafic intrusion emplaced into a sequence of sulphide-rich metasediments. The best intersection obtained to date came from hole WL91-27 where a 5.1 m interval assayed 1.09% Ni followed by a second interval of 5.0 m grading 1.25%Ni (Figure 9-13).

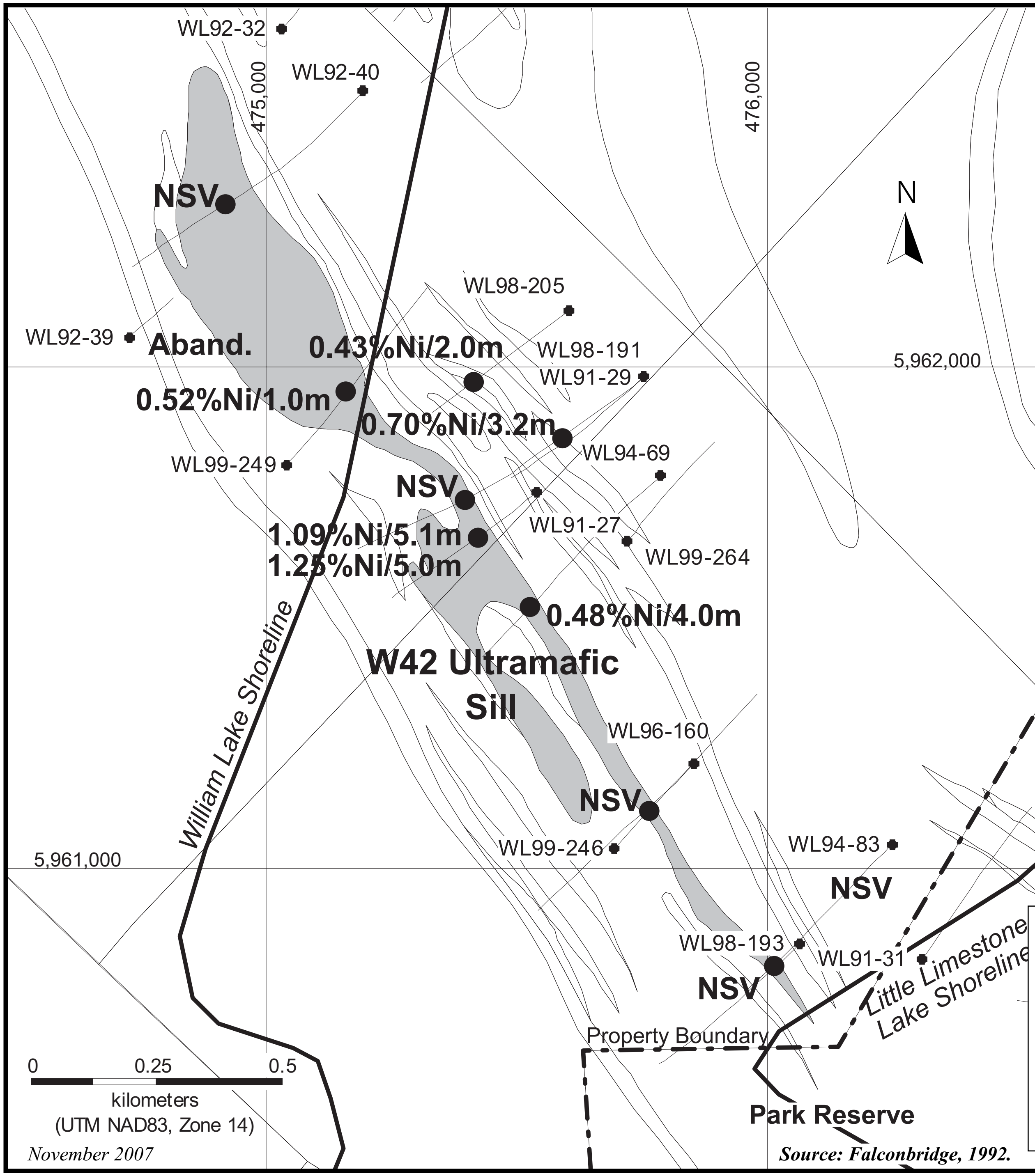


Figure 9-13

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

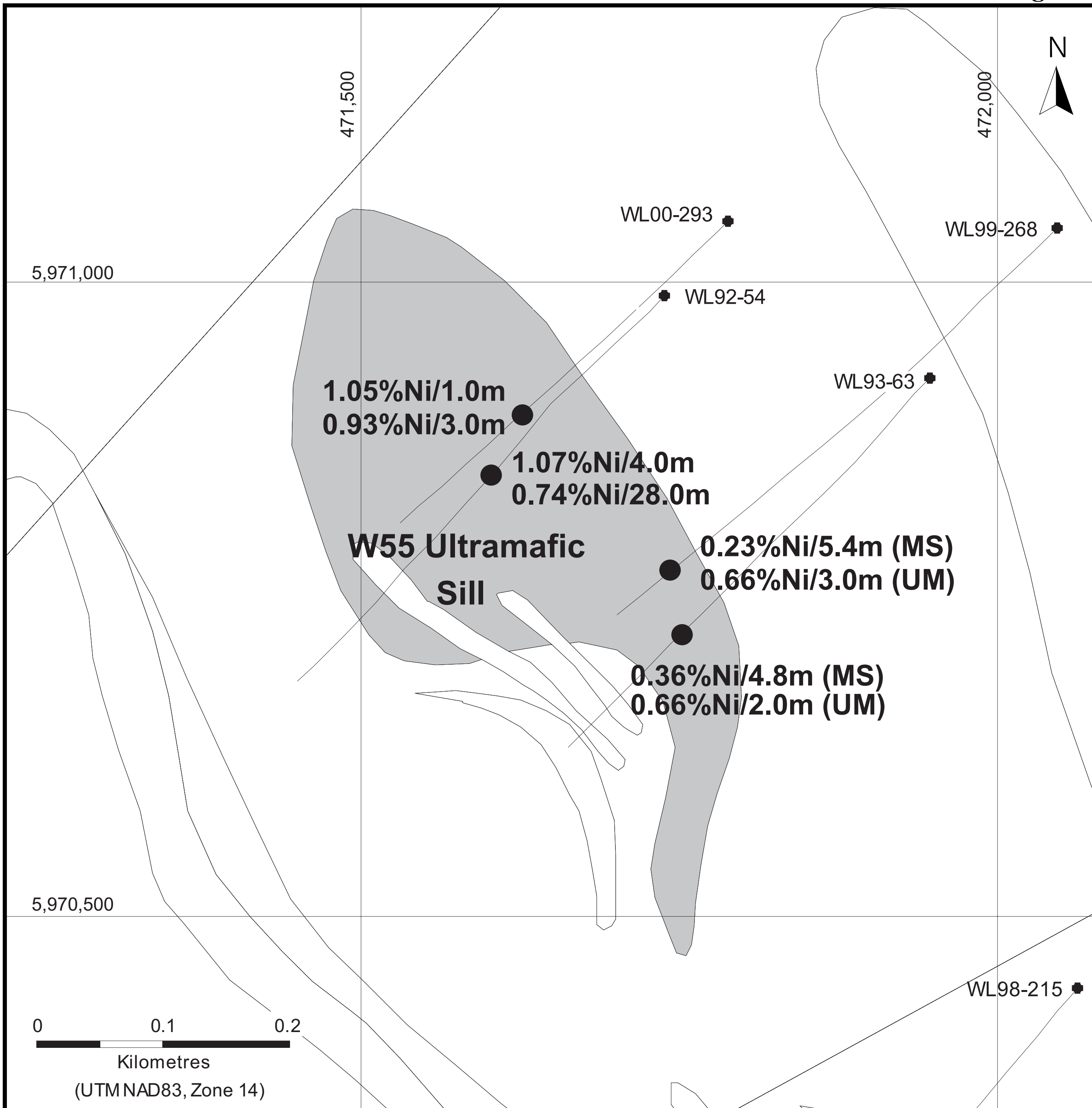
W42 Prospect

Outline of Ultramafic Sill and Surface Projection of Significant Intersections

Prospect W55 is also located on the William Lake trend but near its northwestern end (see Figure 7-5). The zone is hosted by a 600 m long and 260 m wide ultramafic intrusion. Nickel mineralization occurs both in the ultramafic body and adjacent sediments in massive sulphides. Four holes intersected the zone and the best intersection was obtained from hole WL94-54 which cut 1.07% Ni over 4.0 m (Figure 9-14).

Outside the William Lake trend significant nickel mineralization was encountered in a number of locations clearly indicating that the potential for nickel is not restricted to the trend (see Figure 7-4). The most interesting Ni occurrence outside the trend is undoubtedly the W51 prospect, located in the centre of William Lake. A single hole, WL96-155 intersected 0.88% Ni over 18.0 m in ultramafic intrusive, including 1.83% Ni over 4.00 m. No other holes have been drilled on the extension of this intersection or down dip, although two other holes have been drilled behind the collar with no success.

Four other occurrences of low grade nickel mineralization have been documented in Figure 7-4. Although low grade and narrow, these occurrences nevertheless testify to the presence of significant nickel potential elsewhere on the WLP. In addition, a number of holes drilled by Xstrata on the WLP intersected ultramafic intrusives and lithologies typical of the Pipe Formation, underlining the potential for new discoveries in the untested EM anomalies remaining on the property (Macek et al., 2006).



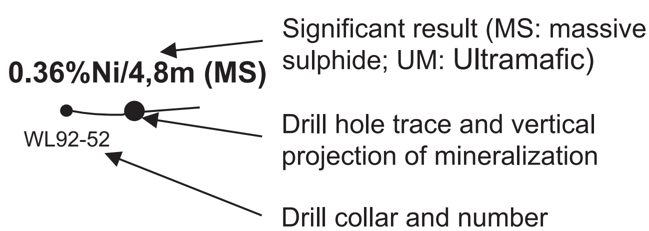


Figure 9-14

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

W55 Prospect

Outline of Ultramafic Sill and Surface Projection of Significant Intersections

November 2007

Source: Falconbridge, 1992.

POLYMETALLIC BASE AND PRECIOUS METALS

In addition to the Tower prospect discovery, anomalous levels of zinc and copper have occasionally been encountered in drilling by Xstrata and other companies on the WLP. As discussed above (see Item 8), in recent years VMS-type discoveries have been made under the Paleozoic cover along a belt that borders and parallels the west side of the TNB (see Talbot discovery in HudBay's news release of October 15, 2007 on www.sedar.com). Zn-Cu base metal mineralization on the WLP typically is hosted by pelitic sediments which may or may not contain graphite. Volcanic rocks have not been reported in this context.

TOWER PROSPECT

The Tower prospect is located in the northeast corner of the WLP immediately to the west and parallel to highway 6 (see Figure 7-4). The discovery was made in 2000 during routine follow up of a Ni-sulphide geophysical target and a total of nine holes have been drilled into the zone for a total of 4,353 m. No drilling has been undertaken since 2001.

Drilling was all undertaken from east to west so that the rocks in the structural hangingwall are better known than the footwall rocks. Approaching the mineralized zone from the hangingwall, the sequence goes from magnetite-bearing silicate iron-formation followed by a layer of turbidite and then by a thick sequence of pelitic sediments intruded by an altered ultramafic sill. The ultramafic body is located in close proximity to the Tower Zone which trends nearly north-south and dips steeply to the east (Figure 9-15).

The significant mineralized intersections are summarized in Table 9-7 and plotted on a vertical longitudinal section in Figure 9-16. The best intersection was obtained in hole BK00-313 which cut a 3.8 m interval grading 5.3% Cu and 0.85% Zn. Core logging by Xstrata indicates the sulphide of the Tower Zone clearly crosscut the foliation, suggesting the mineralization may be late.

TABLE 9-7 SIGNIFICANT MINERALIZED INTERSECTIONS, TOWER PROSPECT
Pure Nickel Inc. – William Lake Property

Hole ID	Significant Nickel Intersections
BK00-311	3.26% Ni, 0.38% Zn, 1.41 g/t Au, 10.7 g/t Ag / 3.06 m
BK00-313	5.30% Cu, 2.01% Zn, 0.85 g/t Au, 22.0 g/t Ag / 3.78 m
BK00-314	3.68% Cu, 1.97% Zn, 0.41 g/t Au, 14.4 g/t Ag / 2.13 m
BK00-315	0.77% Cu, 0.83% Zn, 0.13 g/t Au / 5.35 m
BK00-316	1.35% Cu, 0.20% Zn, 0.09 g/t Au, 7.40 g/t Ag / 2.00 m
BK00-318	0.76% Cu, 2.11% Zn, 0.05 g/t Au, 4.02 g/t Ag / 2.02 m
BK00-333	0.30% Cu, 0.73% Zn / 3.38 m
BK01-340	0.21% Cu, 0.31% Zn / 1.16 m

The mineralized zone at the Tower prospect remains somewhat open at depth and along strike to the north and south (hole BK01-326 on south end may have overshot the mineralization) and warrants additional drilling.

OTHER OCCURRENCES

Hole BL98-222 was collared on the western boundary of the WLP (see mineral occurrence 14, Figure 7-4) to test a magnetic anomaly with flanking TEM conductor. The hole encountered strongly conductive graphite schists containing two zones of elevated zinc. The first is an interval of 5.0 m grading 0.31% Zn and 0.04% Cu, with traces of sphalerite, and including a 2.0 m interval of 0.48%Zn and 0.03%Cu. After a gap of 15 m a second interval of nearly 7.0 m graded 0.30% Zn and 0.03% Cu, including 0.38% Zn and 0.04% Cu over 2.0 m. The zone is followed downhole by a magnetite-bearing silicate iron formation.

Whether this type of mineralization truly represents a VMS environment cannot be concluded at this time. However, it occurs sporadically throughout the WLP and, in view of the VMS prospects recently discovered in the region, the geophysical conductive trends underlying the western part of the WLP appear to be particularly favourable for this type of mineralization.

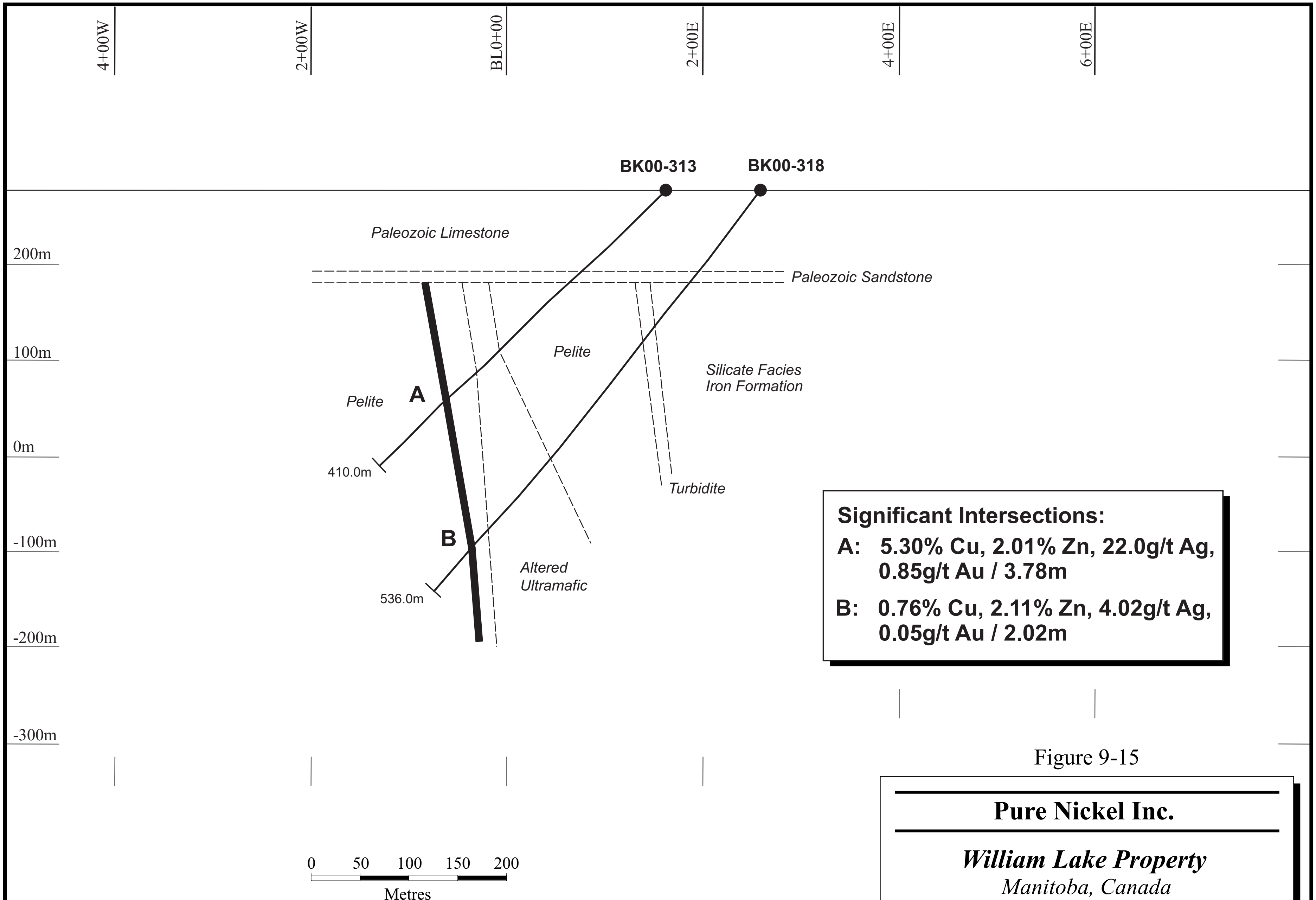


Figure 9-15

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Tower Prospect
Section 41+00 W

November 2007

Source: Wells, 2001 (AF73953).

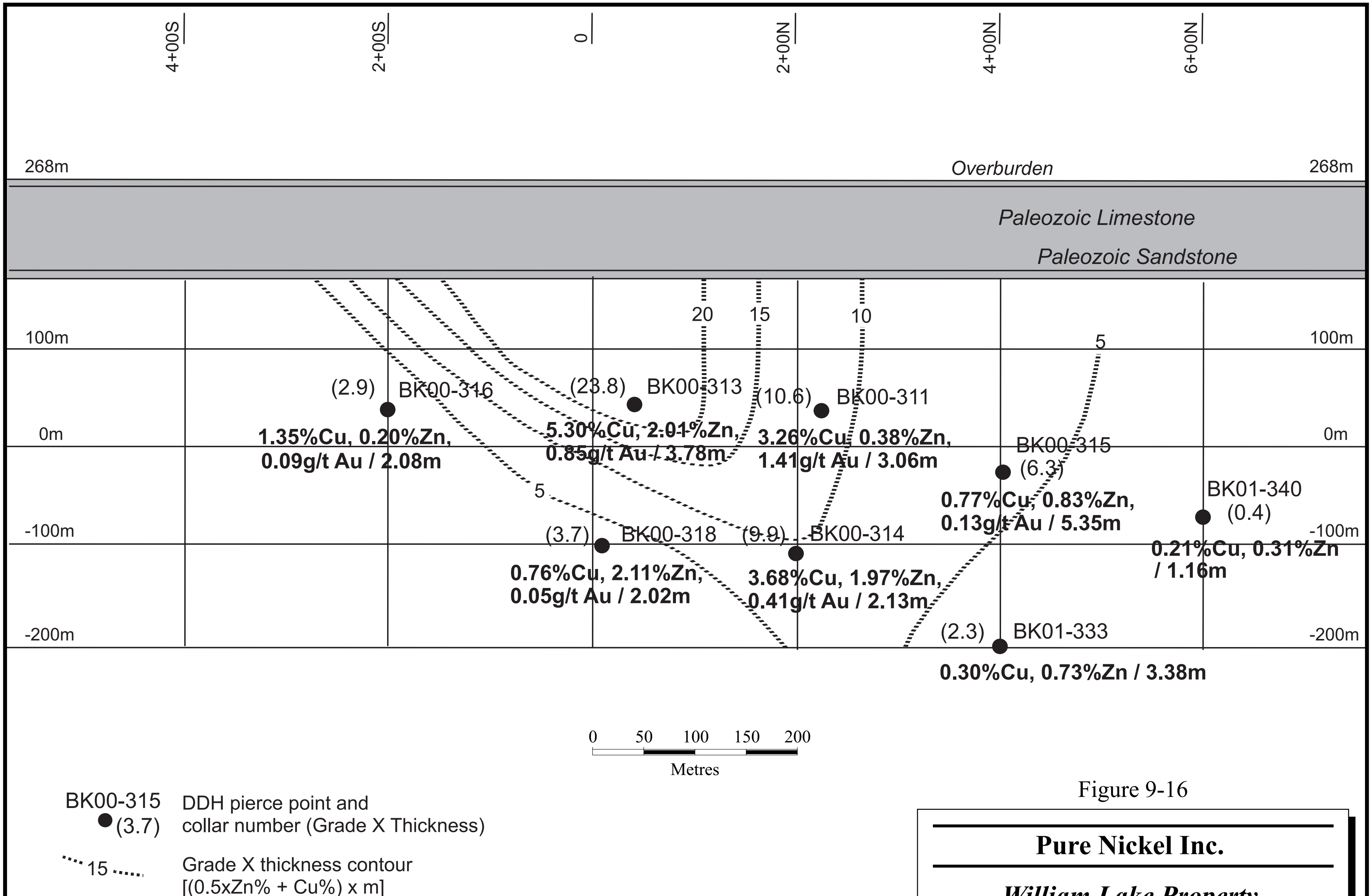


Figure 9-16

Pure Nickel Inc.

William Lake Property

Manitoba, Canada

Tower Zone Prospect
Vertical Longitudinal Section

November 2007

Source: Falconbridge, 2001.

10 EXPLORATION

At the time of writing, PNI has not yet undertaken any exploration on the WLP. Programs that could be carried out in the next phase of exploration are indicated in Item 20 Recommendations and are consistent with approaches used by Xstrata on the property in the past.

PNI has started a diamond drilling program on the WLP; however no results are available as of the effective date of this report.

11 DRILLING

Drilling on Xstrata's William Lake project was undertaken with wireline rigs adequate for the deepest holes on the project. The principal challenge of drilling in the area is successfully penetrating the Paleozoic unconformity as holes can be lost due to water overpressure and sanding of rods. To prevent this from happening, holes were started in HQ (NQ during the early years) to the base of paleoweathering beneath the Paleozoic sediments whence the holes were reduced to NQ (or BQ) to final depth. All holes were plugged below and above the basal Paleozoic sandstone with Dutem plugs and 15 m of cement to isolate the aquifer as per Manitoba government regulations. All drill sites were cleaned and final inspection was performed during snow-free months.

Drill holes were collared in local grid coordinates. Later the grids were georeferenced manually to take advantage of GIS mapping technology. The mainly idealized grids were approximately positioned by rotation and translation to fit with known topographic features, and collars were positioned on the georeferenced grids and in turn georeferenced. A verification GPS survey indicates that collars positioned this way have accuracy errors of up to 50 m or more, evidently inadequate for deposit delineation. The only holes that were surveyed were those on zone W22 drilled in the early years of the project.

Most drill holes were probed by time domain electromagnetic surveys which require down hole surveys for control on hole deviation. Because of the presence of intense magnetic fields associated with the iron formations and the ultramafic rocks, only non-magnetic methods can be used to survey hole deviations. Xstrata used both Sperry Sun gyroscopic and MaxiBore optical surveying equipment. The data for these surveys are frequently included in the assessment reports and are generally of an acceptable level of quality for resource estimation.

Core recovery is generally good and rock quality designation (RQD) measurements were systematically undertaken, in part to provide optimal locations for cementing the holes as required by regulation to protect the important Paleozoic aquifer.

12 SAMPLING METHOD AND APPROACH

Exploration drill core samples were collected according to Xstrata protocols. Sampling of mineralized intervals was done on a geological basis and averaged 1.3 m, with samples as short as 0.1 m and as long as 3.0 m or more but usually less than 2.0 m. The logging geologist was responsible to mark the sampling interval and to draw a line down the centre of the core. Core was split with a diamond bladed saw, with half the core placed in plastic sample bags and the remaining half left in the core box. For consistency the same half of core was collected for successive samples. Each interval was marked with a red grease pencil and paper sample tags with identification number, drill hole number and from-to meterage were stapled at the start of the sampling interval. Another sample tag was placed in the sample bag which was sealed and packaged in plastic woven rice bags for shipping. A third tag was kept with the geologist's records. Core trays were marked with robust aluminum tags for lengthy storage.

13 SAMPLE PREPARATION, ANALYSES AND SECURITY

All core from the WLP drilling programs was logged on site in temporary facilities. There, samples were marked, tagged, sawn, placed in rugged plastic bags, tagged, and sealed. Bags were then placed in woven plastic rice bags for shipment.

Sample batches were driven from the project site to Grand Rapids (circa 80 km) in a company vehicle where they were placed on a bus and expedited to the laboratory.

Two laboratories were used for analyses during the period Xstrata operated the project. From 1989 up until 1994, samples were sent to Lakefield, Ontario, whereas TSL Laboratories Inc. (TSL), Saskatchewan, were used from 1995 until 2002 when the last drill holes were recorded. It should be noted that Lakefield was a division of Falconbridge at the time.

At Lakefield samples were dried (temperature not known) and crushed to 3 mm and 250 g subsamples were pulverized to -150 mesh, but it is not known what tolerance the laboratory used on either specification. Nickel and copper (lower detection limit = 0.01%) were determined by X-ray fluorescence (XRF) instrumentation after pulps were submitted to a pyrosulphate fusion and gold, platinum, and palladium (lower detection limit = 0.02 g/t) were determined by fire assay using the lead collection method and inductively-coupled plasma optical emission spectroscopy (ICP-OES) instrumentation. When rhodium was also determined, the NiS method was used. Whole rock analyses were done by XRF, on borate fusion pellets for major elements and pressed pellets for trace elements. No information is available on Lakefield's quality assurance program.

At TSL sample preparation and analytical methods were slightly different. Available records indicate that rocks were crushed to 2 mm (70% -10 mesh) and pulverized to -150 mesh (>95%). Geochemical grade analyses were done by atomic absorption spectrophotometry (AAS) after aqua regia digestion, whereas base metal assays were determined for samples with >5,000 ppm Ni by atomic absorption after three-acid digestion. Gold, platinum, and palladium were analyzed by fire assay (30 g aliquot) using the lead collection method and analyzed by AAS. On higher grade samples gold was determined by gravimetry.

Sampling focussed on ultramafic intrusive rocks and all sulphide-bearing intervals (whether in the ultramafic intrusions or within the sedimentary rocks of the Pipe Formation) and all samples were analyzed for nickel and occasionally one or more of the following elements: Cu, S, Ba, Cr, Co, Se, Rb, Sr, and Zn. In addition, PGE, Au, and Ag were also sometimes assayed in the mineralized intervals.

Quality assurance procedures were uniform over the whole life of the project and consisted in the insertion of one pulp standard for every 20 to 25 samples. Four in-house pulp standards were utilized that were manufactured from Ni sulphide ores from other mining districts. They consisted of RNA, RNB, RNC, and DSA. When batch results were received, the results for standards were compared against the limits established for the project.

No blanks were used, therefore, no monitoring of intersample contamination was possible.

In addition to the Xstrata QA/QC measures, the laboratories also used quality control measures to monitor the analyses. Unfortunately no record is available of the measures used by Lakefield for the WLP. This information is available, however, for the TSL analyses which started in 1995 and continued until 2002. For base metals the laboratory inserted one pulp duplicate and a standard for every 20 client samples, and for gold assays it was three pulp duplicates and one standard for every 20 samples. The laboratory used certified reference standards and in-house standards. For whole rock analyses four certified reference standards and four pulp duplicates were analyzed for every 40 samples.

Verification reveals that Lakefield was certified ISO/IEC 17025 in 1998. Prior to this the laboratory had no certification. TSL obtained the ISO/IEC 17025 certification in 2004 but prior to that had no other certification.

Verification assays in another laboratory were only done for samples from the holes drilled on the W22 prospect.

It is the opinion of Scott Wilson RPA that the QA/QC procedures used by Xstrata on WLP were adequate for early stage projects but insufficient for resource estimation. Consideration should be given to re-analyzing the remaining core using ore grade standards, blanks and carrying out verification assays in a secondary laboratory but only on samples from holes to be included in resource estimation.

14 DATA VERIFICATION

CONFIRMATION ASSAYS

On October 21 and 22, 2007, the author reviewed selected mineralized portions of several drill holes from the core storage facilities in Wabowden, Manitoba. Comparison of core intervals with description of mineralized revealed the logging to be accurate and to faithfully represent the core that was logged. A total of six samples were collected from originally sawed intervals to verify the grades reported in the drill logs and laboratory certificates. Samples were selected from three nickel-sulphide prospects, namely W22, W56 and W56N, and from the Tower Zone. The two intervals sampled from the Tower Zone were of BQ sized core, whereas the other intervals were all of NQ core. The samples were sawed by Ian Hamilton, employee of Crowflight Minerals, under the direct supervision of Charles Beaudry, who bagged and tagged, sealed and placed the samples in a single plastic bag, which was sealed with tape and remained in the author's possession until hand delivered to SGS Minerals Services laboratories at 1885 Leslie Street, Toronto, Ontario (SGS Minerals). The six samples were analyzed for Ni, Cu and Zn. Analytical results are reported, along with laboratory standards, in Appendix 1 and results are summarized in Table 14-1. Analytical results for Cu and Zn have not been received as of the effective date of this report.

SGS Minerals are accredited to the ISO 17025 Standard by Certificate number 456. The analytical procedures used by SGS are classified by method codes appearing on the signed laboratory certificate and described in their laboratory schedule published yearly (www.SGS.com).

Analytical results show that there is clearly Ni in the drill core that was analyzed. Differences between the values and the original assays can be attributed to normal variability in the core and to greater variability due to smaller samples of quartered core.

TABLE 14-1 VERIFICATION ASSAYS OF SAMPLES COLLECTED FROM SELECTED INTERVALS OF CORE FROM HOLES DRILLED ON THE WILLIAM LAKE PROPERTY

Pure Nickel Inc. – William Lake Property

Original Xstrata Sampling							Scott Wilson RPA Sampling				
Hole Number	Prospect	Sample Number	Length (m)	Ni (%)	Cu (%)	Zn (%)	Sample Description	Sample Number	Ni (%)	Cu (%)	Zn (%)
WL96-166	W56	WA44903	1.42	8.47			Quarter sawed core	95406	8.41	Assay Results Pending	Assay Results Pending
WL92-34	W22	WA35302	0.64	2.86			Quarter sawed core	95407	2.19		
WL91-20	W22	WA19525	2.00	1.42			Quarter sawed core	95408	1.58		
BK00-313	Tower	WB013706	0.43	0.003	3.87	1.78					
BK00-313	Tower	WB013707	0.31	0.03	9.69	5.96					
		Composite	0.74	0.014	6.31	3.53	Quarter sawed core	95409	0.05		
BK00-311	Tower	WB09273	0.51		9.01	2.20	Quarter sawed core	95410	0.03		
WL97-173	W56N	WB00137	0.62	2.12			Quarter sawed core	95411	2.02		

QA/QC VERIFICATION

Existing data for the project were mainly collected by Xstrata, which submitted the work to the Manitoba government for assessment credits. All the assessment files pertaining to PNI's WLP were reviewed and, in particular, assays of mineralized intervals as they appear in the logs and digital database were compared to corresponding values in the laboratory certificates when present (mainly after 1993). Prior to 1994 the certificates were not submitted with the assessment reports and no certificates for these holes were made available to the author. Except for a few errors, nearly all the values appearing in the logs and used to calculate composite assay intervals are corroborated by the results on the certificates.

No digital data for control samples were available for holes drilled prior to 1998. However, in most cases the standards used were listed in the assessment on a separate sheet. All the nickel results for these standards were manually entered into Excel and, along with the standards data recovered from post 1997 holes, were plotted in a series of control charts. Results for the laboratory's own control materials were also plotted for comparison purposes. There are few results available from Lakefield the laboratory used in the early years of the project up to 1994.

These charts show a few important features. It is apparent firstly that the results from the laboratory's own standards are generally better than those submitted blind, even though the lab undoubtedly knew of the standards since they arrived as pulps. This is not unusual as the lab generally uses the standards it reports on to verify its own calibration. Differences in matrix between these standards and those submitted by the project can often explain the discrepancies.

Of greater importance, however, is the fact that few standards with values greater than 0.5% Ni were submitted with the samples. Since only those samples containing greater than 5,000 ppm Ni were re-analyzed by assay, it is apparent that the assayed samples were, for the most part, unmonitored since the standards in the batch generally had less than the threshold amount for automatic re-analysis. In fact it is not clear at all whether any analyses in the certificates were done by assay methods, since all results are shown in parts per million in a single column. It is possible that assay results exist on separate certificates but probably not, since the results in the logs and in the certificates match.

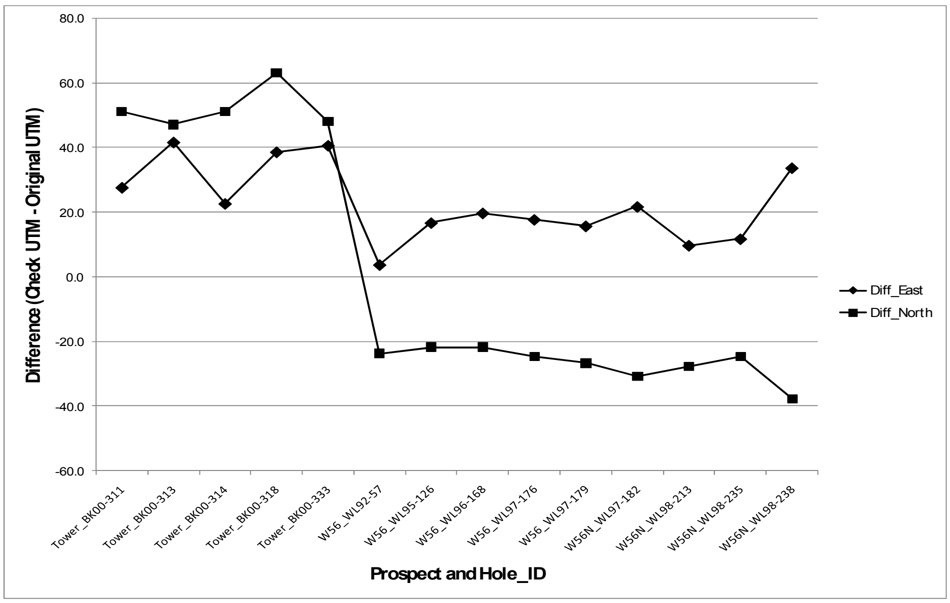
Finally the plots of DSA, the most frequently used standard, show numerous results beyond the ±10% tolerance, which is the normal precision a lab quotes for geochemical analyses greater than 10 times the lower detection limit. In some cases inspection of the analytical result clearly indicates the occurrence of sample mislabelling or sample switching. There is no record in any of the assessment reports of any follow up carried on these "failed" batches. Therefore, even for low grade results there are many outstanding issues concerning the accuracy of analyses.

In view of these observations, it would be problematic to use the results of existing analyses in a resource estimation. On the other hand, the mineralized core intersections do exist, even if they are often misplaced from their original locations in the core racks, and could be used for re-sampling using either the total half core for BQ intersections (quarter core would provide insufficient material) or by quartering where the intersections were drilled with NQ equipment. After so many years it is probable that any pulps or rejects would have oxidized and may not provide accurate assay results.

COLLAR LOCATION VERIFICATION

As part of the field due diligence, a total of fourteen drill hole collars were GPS located by the principal author using a Garmin 12XL to confirm the existence of surface drilling. Most holes can be easily identified by the presence of a wooden post with a metal tag with the drill hole number and the azimuth and dip of the hole. Figure 14-1 shows the relative error in metres between the original locations and the verified locations. As expected, the relative error varies within but mostly between grids due to the manual positioning of the grids in world coordinates and in some cases the error can reach 60 m. A differential GPS survey is required to accurately position any hole that intersected significant nickel mineralization and for all holes drilled along the William Lake or Tower trends.

FIGURE 14-1 DIFFERENCE BETWEEN UTM EASTING AND NORTHING OF ORIGINAL XSTRATA COLLAR LOCATIONS AND GPS COORDINATES



15 ADJACENT PROPERTIES

Similar mineralization is present on adjacent properties to the north (Minago, TNB-type Ni-sulphides) and to the northwest (Talbot, VMS-type?). Both Minago and Talbot have considerable bearing on the exploration potential of the WLP.

MINAGO

The Minago deposit, currently held by Victory Nickel and discovered in the late 1960s by Amax of Canada Ltd., is located 14.5 km north of the northern boundary of the WLP (see Figure 7-4). In 2006 Nuinsco commissioned a scoping study on the deposit which resulted in a new NI 43-101-compliant resource estimate (Table 15-1). In early 2007 the company transferred its ownership to the Minago deposit and two other properties into Victory Nickel, which now operates the project.

TABLE 15-1 SUMMARY OF NI 43-101 MINERAL RESOURCE ESTIMATE OF MINAGO DEPOSIT

	Measured and Indicated		Inferred	
Ni Cut-off %	Grade Ni Weight %	Tonnes	Grade Ni Weight %	Tonnes
0.25	0.516	49,012,622	0.528	44,014,127
0.30	0.566	40,736,962	0.582	36,356,099
0.40	0.655	29,011,382	0.667	26,668,691
0.50	0.739	20,611,416	0.753	19,237,813
0.60	0.822	14,346,279	0.835	13,773,615
0.70	0.906	9,677,635	0.906	10,006,873
0.80	0.991	6,329,711	0.984	6,724,061
0.90	1.080	3,900,076	1.074	4,063,277

From Wardrop 2006

The Minago deposit is composed of Ni-sulphide mineralization hosted by boudinaged ultramafic bodies folded into a large Z-shaped structure. The ultramafic bodies along with mafic volcanic material have been emplaced into the lower part of the Pipe Formation (Wardrop, 2006).

Ni-sulphides are concentrated in several tabular lenses that dip steeply and are parallel to the ultramafic bodies. Sulphides are generally disseminated but locally net textured and their mineralogy is dominated by pentlandite with subordinate violarite and millerite, with minor pyrite, pyrrhotite and chalcopyrite.

The Minago deposit is very similar in many respects to other deposits in the TNB and to the Ni mineralization found on the WLP.

Scott Wilson RPA has been unable to verify the information contained in the Nuinsco report. The information on the Minago deposit is not necessarily indicative of the mineralization on the WLP that is the subject of this technical report.

TALBOT LAKE

The Talbot Lake discovery is located approximately 16 km northwest of the northwest corner of the WLP (Mudry, pers. comm.). Talbot Lake was discovered recently by HudBay, which reported a 3.32 m intersection grading 4.63% Cu and 0.43% Zn in hole TLS021 (HudBay News Release of October 15, 2007, on www.sedar.com). The reported hole was drilled as part of a five-hole, 3,156 m drilling program. This came further to a drilling campaign in 2006 (HudBay News Release, 2 March 2007, www.sedar.com) which returned a spectacular intersection that assayed 11.16 g/t Au, 184.37 g/t Ag, 12.44% Cu and 3.50% Zn over 9.65 m in hole TLS020. More drilling is planned by the company in 2008.

It is not known if the stratigraphy hosting the mineralization at Talbot Lake extends onto the WLP. However, regional magnetics suggest this possibility.

16 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing of samples was ever undertaken on the WLP by PNI.

17 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

No mineral resources have been estimated for the WLP.

18 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

19 ADDITIONAL REQUIREMENTS

There are no additional requirements for the WLP at present.

20 INTERPRETATION AND CONCLUSIONS

Exploration by Xstrata and others has led to the discovery of numerous Ni-sulphide prospects on the WLP, particularly along the William Lake trend, and a polymetallic base and precious metal prospect at Tower Zone. Xstrata was focussed on discovering a deposit with a minimum threshold of 20 million tonnes at nickel grades prevailing in the district. The drilling strategy was to step out large distances, typically 150 m to 200 m, on significant intersections to quickly screen out sub-threshold mineralized zones. Although the company failed to outline a target threshold deposit, the resulting drilling pattern provides room to outline smaller concentrations (i.e., less than 20 million tonnes) that could be economic at today's metal prices. One or more such deposits could be delineated with in-fill drilling around existing mineralized intersections and by drilling on the lateral and depth extensions of prospects.

The challenge in drilling this type of mineralization will be to maintain geological control because the complex deformational history of the area is such that mineralized zones are expected to pinch and swell and to plunge or rake in longitudinal section and show complex relationships to enclosing and adjacent ultramafic bodies. Close spaced drilling will be required to ensure geological and grade continuity between holes.

The limited assay verification program undertaken by the author on core samples collected from the core racks in Wabowden, Manitoba, all returned Ni assay results consistent with the original assays. The lithologies observed in core are also consistent with the descriptions in the logs. Xstrata personnel were quite competent to deal with this type of mineralization and knew how to recognize the characteristic features of the stratigraphic units forming the Pipe Formation and lower part of the Opswagan Group. Moreover, most if not all the core from the WLP has been re-logged by Joseph Macek, an expert on the stratigraphy and structural geology of the TNB. His logs will be available shortly to project personnel even if they were not to the author at the time of writing this report.

A review of the analytical results shows that project pulp standards were systematically inserted into batches and that both laboratories utilized during the project's 13-year history, used internal standards and replicates and published these results in the certificates. However, for samples collected prior to 1994 no certificates were available to the author because they had not been included in the submitted assessment reports until then.

The only weakness found in the procedures used by Xstrata appears to be the lack of blanks, reliance on low grade standards (circa 0.3% Ni), apparently limited follow up of failed standards in batch results and a verification assay program in a secondary laboratory limited to the W22 prospect. Xstrata's primary protocols called for geochemical-grade analysis of all samples and re-analysis by assay-grade method of all samples with Ni above 5,000 ppm. Unfortunately, the majority of inserted project standards had Ni values below this threshold and were therefore not re-assayed.

In some cases high grade standards were inserted, particularly when the logging geologist knew high Ni grades were anticipated. These standards gave very good performance suggesting the analytical results are accurate. Unfortunately too many of the mineralized batches must rely on low grade standards for accuracy estimation. The analytical results from mineralized intervals of Xstrata drilling will therefore require more work to include into any resource estimation.

PGE analyses done on samples from the W21 Prospect indicate a significant enrichment of all the PGE metals in the Ni-sulphide mineralization on the WLP. Unfortunately, PGE were only occasionally assayed in the other prospects, with few QA/QC controls, so that actual PGE distribution in the Ni-sulphide mineralization for the most part remains unknown. Any interest by PNI to investigate the economic potential of the Ni-sulphide mineralization on the WLP to host PGE will require re-sampling and analysis of the core for PGE using proper QA/QC controls, including ore-grade PGE standards.

Except for the collars on W21, none of the drill holes have been surveyed. A limited collar location verification program by the author using a handheld GPS unit showed accuracy errors in the UTM coordinates of the holes that are of no consequence in early stage projects but must be improved for resource estimation. Any mineralized zone that eventually becomes the object of an NI 43-101-compliant resource estimation will need to have all collars, new and existing, properly located by a professional land surveyor. In the interim a differential GPS survey will provide a quick and accurate georeferencing of all easily accessible collars, particularly along the William Lake trend and at the Tower prospect.

The exploration approach used by Xstrata on the WLP is considered to be more than adequate for the targeting of Ni-sulphide mineralization of the TNB type. All geophysical targets were prioritized on the basis of quantitative and qualitative criteria pertaining to Ni-sulphide favourability, and the project's success ratio was excellent. New mineralized zones were discovered almost every year the project operated and the justifiable necessity to re-allocate part of drilling budgets to follow up on successful holes led to fewer reconnaissance geophysical targets being tested. Numerous high quality targets remain untested on the WLP.

It is important to note that geophysical technologies have greatly evolved in the last 15 years, that is, since the time most of the early airborne geophysical work was done on the WLP by Xstrata. New EM systems in particular are much deeper penetrating and have much improved capabilities to detect superconductors. Arguably the best Ni-sulphide targets, those highly conductive anomalies that until recently were not even detectible with off-time EM systems, can now be resolved using long time base or B-field measurements (Thompson et al., 2007 and other papers therein). In addition, the cost of computation and the development of advanced modelling algorithms in the last decade have resulted in unprecedented capability of visualizing 3D features in the subsurface (Oldenburg and Pratt, 2007 and other papers therein). There is excellent opportunity on the WLP to apply new airborne EM technologies and to re-process existing surveys with advanced algorithms to improve on the targeting methods used by Xstrata.

In the opinion of Scott Wilson RPA, exploration to date on the WLP has clearly demonstrated the potential of the property to host both Ni-sulphide mineralization of the TNB type and base and precious mineralization of possible VMS type to warrant an aggressive exploration program that will focus both on following-up and detailing existing mineralized zones and to further test priority geophysical targets on the property.

21 RECOMMENDATIONS

Scott Wilson RPA is of the opinion that the William Lake Property near Grand Rapids, Manitoba, merits considerably more Ni-sulphide exploration work, and an important two-phase work program is recommended. Phase 1 is meant to investigate continuity of mineralization in the best prospects identified by Xstrata, namely W56, W56N, W22, W21 and Tower, by carrying out in-fill drilling near the best mineralized intersections and to extend the mineralization beyond the limits established by current drilling. This will require a minimum of 2,600 m of diamond drilling. Phase 1 will also include limited airborne and ground geophysical surveying to test the response of known Ni-sulphide mineralization using up to date geophysical technologies and a limited historical data re-processing program covering the same areas as the surveying. Existing drill hole collars should be georeferenced using differential-GPS, especially along the William Lake trend and at the Tower prospect. Such a survey will provide submetric accuracy for the collar locations.

A Phase 2 program is recommended that will undertake the delineation of one prospect with the objective of delivering an inferred resource and will be contingent on identifying in the first phase one or more prospects with the potential to contain 5 million tonnes or more of Ni-sulphide mineralization at TNB grades. A 22,000 m program is proposed, which although possibly insufficient to deliver an NI 43-101-compliant inferred resource with the minimum threshold tonnage, will nevertheless allow a substantial resource to be established on the property and significantly advance the project towards that objective. Phase 2 also includes a proposal for airborne or ground geophysical programs (depending on which method is validated in Phase 1) and additional data re-processing and a 3,000 m drilling program to test priority targets generated with the geophysics. In addition, re-sampling of core should be done on mineralized intersections of existing holes that are to be included in any NI 43-101-compliant resource estimate.

Details of the recommended two-phased program are shown in Table 20-1 below. Scott Wilson RPA has reviewed and concurs with the recommended program and budget.

TABLE 20-1 PROPOSED PROGRAM AND BUDGET
Pure Nickel Inc. - William Lake Project

Item	C$
Phase 1 Program (2007-2008)	
Staff Costs (2 geologists/geophysicists; 2 technicians)	175,000
Project management (Head office, geology)	45,000
Transportation, camp costs, expense accounts	105,800
Supplies, software, hardware	10,000
Line cutting – 50 km @ $350/km	18,000
Permitting	5,000
Geophysical Surveys	
Airborne VTEM surveys 600 km^2 @ $165/$km^2$	100,000
Ground & BHEM Crone surveys 30 days@ $3,000/day	90,000
Geophysical data reprocessing (includes Crone and Condor processing)	25,000
Diamond Drilling ($150/m)	
William Lake Trend - 6 holes - 2,600 m	390,000
Cat work, travel time, camp set up, Misc	50,000
Assays 450 @ $50/analysis	20,000
Miscellaneous/Contingency 10% (Truck/car rental, hotel, restaurant, airline, helicopter)	100,000
Total Phase 1	**1,133,800**
Phase 2 Program (2008-2009)	
Staff Costs (3 geologists/geophysicists; 4 technicians)	425,000
Project management (Head office, geology)	90,000
Transportation, camp costs, expense accounts	200,000
Supplies, software, hardware	20,000
Permitting	10,000
Geophysical Surveys	
Airborne VTEM surveys 600 km^2 @ $165/$km^2$ (only if successful in stage 1)	100,000
Crone 3D BHPEM surveys 40 days @ $3,000/day	120,000
Geophysical data reprocessing (includes Crone and Condor processing)	45,000
Diamond Drilling ($150/m)	
Deposit delineation 22,000 m	3,300,000
Reconnaissance drilling 3,000 m	450,000
Misc. drilling costs (Cat, rentals, travel time etc)	100,000
Assays 4,000 @ $50/analysis	200,000
Miscellaneous/Contingency (Truck/car rental, hotel, restaurant, airline, helicopter)	200,000
Total Phase 2	**5,260,000**

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23 SIGNATURE PAGE

This report titled "Technical Report on the William Lake Property, Grand Rapids, Manitoba, Canada", prepared for Pure Nickel Inc. and dated November 14, 2007, was prepared and signed by the following author:

(Signed & Sealed)

Dated at Toronto, Ontario
November 14, 2007

Charles Beaudry, P.Geo.
Associate Geologist

24 CERTIFICATE OF QUALIFICATIONS

CHARLES BEAUDRY

I, Charles Beaudry, P.Geo, as an author of this report entitled "Technical Report on the William Lake Property, Grand Rapids, Manitoba, Canada", prepared for Pure Nickel Inc. and dated November 14, 2007, do hereby certify that:

1. I am associate geologist with Scott Wilson Roscoe Postle Associates Inc. of Suite 501, 55 University Ave Toronto, ON, M5J 2H7.

2. I am a graduate of University of Ottawa in 1979 with an Honours B.Sc. in geology and from McGill University of Montreal in 1983 with a M.Sc. in geology.

3. I am registered as a Professional Geoscientist in the Province of Ontario (Reg.# 1202). I have worked as a geologist for a total of 29 years since my graduation. My relevant experience for the purpose of the Technical Report is:
    - Data compilation
    - Metallogeny
    - Project auditing and technical review
    - QA/QC

4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI43-101.

5. I visited the William Lake Property on October 19 to 21, 2007.

6. I am responsible for overall preparation of the Technical Report.

7. I am independent of the Issuer applying the test set out in Section 1.4 of National Instrument 43-101.

8. I have had no prior involvement with the property that is the subject of the Technical Report even though I worked for Xstrata and its precursor companies, Falconbridge and Noranda, up until October 2006.

9. I have read National Instrument 43-101, and the Technical Report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1.

10. To the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated 14th day of November, 2007

(Signed & Sealed)

Charles Beaudry, P.Geo.

25 APPENDIX 1

VERIFICATION ASSAY CERTIFICATE

Certificate of Analysis

Work Order: 096543

To: Roscoe Postle Associates Inc.
Attn: R.B.Cook

Date: Oct 31, 2007

P.O. No. :	
Project No. :	DEFAULT
No. Of Samples :	6
Date Submitted :	Oct 25, 2007
Report Comprises :	Pages 1 to 2 (Inclusive of Cover Sheet)

Distribution of unused material:

Client will pick up samples: 6 Cores

Certified By : ________________________________

Operations Manager

ISO 17025 Accredited for Specific Tests. SCC No. 456

Report Footer:

L.N.R.	= Listed not received	I.S.	= Insufficient Sample
n.a.	= Not applicable	--	= No result

*INF = Composition of this sample makes detection impossible by this method

M after a result denotes ppb to ppm conversion, % denotes ppm to % conversion

Methods marked with an asterisk (e.g. *NAA08V) were subcontracted

Subject to SGS General Terms and Conditions

Provisional : 096543 Order:

Element / Method / Det.Lim. / Units	Ni ICP90Q 0.01 %
95406	8.41
95407	2.19
95408	1.58
95409	0.05
95410	0.03
95411	2.02
*Dup 95406	8.36

26 APPENDIX 2

MANITOBA GOVERNMENT MINERAL ASSESSMENT FILES

TABLE 26-1 LIST OF MANITOBA GOVERNMENT MINERAL ASSESSMENT FILES COVERING THE WILLIAM LAKE PROPERTY

AF Number	Year	Company	Title	Authors
71837	1988	Sherritt Gordon Mines Limited	Report on geophysical surveys on Lime and Tom claims	Pawliw, P.A.
72044	1989	Sherritt Gordon Limited	Lime claims, 1989 winter exploration program assessment work report	Fischer, P., Roth, J. and Thalenhorst H.
72076	1989	Falconbridge Limited	William lake SEP 88-1, 1989 exploration work program	Lee, J.E.
72100	1989	Falconbridge Limited	Bracken lake SEP 89-1, work program Jan-Dec 1989	Lutz, J.A.
72119	1989	Manitoba Mineral Resources Ltd.	Interpretation report, INPUT MkVI EM-magnetic survey	
72243	1990	Falconbridge Limited	Bracken lake SEP 89-1 diamond drilling program, Jan-Feb 1990	Lutz, J.A.
72246	1990	Manitoba Mineral Resources Ltd.	Minago river project Assessment report for 1990 exploration program	
72251	1990	Sherritt Gordon Limited	Lime claims, 1990 winter exploration program assessment work report - volume 1	Fischer, P., Roth, J. and Thalenhorst H.
72425	1991	Manitoba Mineral Resources Ltd.	Minago river project, assessment report for 1990-91 exploration program	
72456	1991	Falconbridge Limited	William lk SEP 88-1 diamond drilling and ground geophysics programs, Apr1990-Dec1991	Tirschmann, P.A.
72490	1992	Falconbridge Limited	Bracken lake SEP 89-1 total field magnetic and TEM surveys and diamond drilling, 1990-92	Nagerl, P.J.
72576	1992	Falconbridge Limited	Airborne GEOTEM and magnetic survey, Bracken lake SEP	Geoterrex

AF Number	Year	Company	Title	Authors
72595	1992	Falconbridge Limited	William lk SEP 88-1 surface geophysical surveys, in-hole PEM and winter 1992 diamond drilling assessment report	Nagerl, P.J.
72640	1992	Falconbridge Limited	Report on William lk claims Fall-winter 1991-92 geophysical and diamond drilling program	Tirschmann, P.A.
72686	1992	Falconbridge Limited	Soil geochemical, surface geophysical surveys, diamond drilling, BHPEM and drill hole directional surveys assessment report for 1991-93 for William lk SEP 88-1	Nagerl, P.J.
72706	1993	Falconbridge Limited	Surface geophysical surveys and diamond drilling assessment report, Bracken SEP 89-1	Fournier, J.D.
72806	1994	Falconbridge Limited	1994 Geoterrex airborne magnetic and GEOTEM survey, William lk SEP 88-1, Baker lk SEP 92-3 and Baker lk N SEP 93-1	Clemmer, S.
72837	1994	Falconbridge Limited	Ground geophysical surveys and Jan-Sept 1994 diamond drilling program report, Bracken Lake SEP 89-1	Fournier, J.D.
72858	1994	Falconbridge Limited	1993-94 diamond drilling programs, William Lake claims	Tirschmann, P.A.
72914	1995	Falconbridge Limited	Report on Baril Lake EP 135: 1995 diamond drilling program	Wells, K.
72924	1995	Falconbridge Limited	Jan-Mar 1995 diamond drilling assessment report, Braken Lake SEP	Fournier, J.D., Wells, K.
72938	1995	Falconbridge Limited	1994-95 ground geophysical surveys, Braken lk SEP89-1, William lk SEP88-1, Bake lk SEP92-3, Baril lk EP 135 and William lk clams	Wells, K.
72950	1995	Falconbridge Limited	1995 Geoterrex airborne magnetic and GEOTEM survey, South Moose Lake SEP (and part sof Bracken lk SEP and Baril lk EP	Wells, K.
72951	1995	Falconbridge Limited	Assessment report on the 1995 work program, Lime claim group, William Lake area	Wells, K.
72968	1995	Falconbridge Limited	Assessment report on the 1995 fall drill program, William lake area	Wells, K.
73035	1996	Falconbridge Limited	Report on Baril lake EP 135: 1996 diamond drilling and geophysical program	Wells, K.

AF Number	Year	Company	Title	Authors
73058	1996	Falconbridge Limited	Summary interpretation report on surface fixed-loop TEM and magnetic surveys over William Lake permit/claims	Legault, J.M., Williston, C.
73064	1996	Falconbridge Limited	Report on William Lake SEP PN 5106 and William Lake claims (PN5121) area. 1996 Diamond drilling program	Wells, K., Tirschmann, P.
73131	1996	Falconbridge Limited	Assessment report on the 1996 fall work program, William Lake area	Wells, K., Tirschmann, P.
73132	1996	Falconbridge Limited	Assessment Report on the 1996 geophysical and diamond drilling program; Lime claim group, William Lake area	Wells, K.
73208	1997	Falconbridge Limited	Assessment report for the 1997 winter exploration program on the William Lake SEP 88-1 and William Lake claim group	Tirschmann, P.
73269	1995	Falconbridge Limited	Assessment report for 1993-95 diamond drilling on the William Lake SEP and claim group	Tirschmann, P.A.
73492	1998	Falconbridge Limited	Winter 1997-98 ground geophysical surveys and line-cutting on the Bracken Lake SEP 89-1, William Lake SEP 88-1, South Moose Lake SEP 94-1 and William Lake claims and Minago claims.	Blair, T., Tirschmann, P.
73507	1998	Falconbridge Limited	Assessment report for the 1998 diamond drilling and borehole geophysicalprograms on the Eracken Lake SEP 89-1, William Lake SEP 88-1, South Moose Lake SEP 94-1 and William Lake claims and Minago claims.	Tirschman, P. and Blair, T.
73582	1999	Falconbridge Limited	Assessment report for the 1999 ground geophysical surveys and line-cutting on the Bracken lake SEP 89-1, William Lake SEP 88-1, South Moose Lake SEP 94-1 and William Lake claims	Blair, T., Wells, K.
73583	1999	Falconbridge Limited	Assessment report for the 1999 ground geophysical surveys and line-cutting on the Bracken lake SEP 89-1, William Lake SEP 88-1, South Moose Lake SEP 94-1 and William Lake claims	Blair, T., Wells, K.
73684	2000	Falconbridge Limited	Assessment report for the 2000 winter diamond drilling and borehole geophysics programs on the William SEP 88-1, Baker Lake north SEP 93-1, Norway House option exploration permit #166 and Minago claim group	Blair, T.

AF Number	Year	Company	Title	Authors
73749	1999	Falconbridge Limited	Assessment report for the 2000 ground geophysical surveys and line-cutting on the William SEP 88-1, Baker Lake north SEP 93-1, Norway House option exploration permit #166 and Minago claim group	Wells, K.
73803	2000	Falconbridge Limited	2000 Anglo American PLC airborne Spectrum Survey: William SEP 88-1, Baker Lake north SEP 93-1, Norway House option exploration permit #166 and Minago claim group	Wells, K.
73859	1993	Hudson Bay Exploration & Development Co. Ltd.	Airborne SPECTREM and magnetic survey of Flin Flon and Snow lake areas, 1993-95	Zang, M.W.
73950	2001	Falconbridge Limited	Assessment report for the 2001 work program on William Lake special exploration permit 88-1, Baker Lake North SEP 93-1 and Norway House SEP #166	Ramnath, S., Wells, K.
73951	2000	Falconbridge Limited	Assessment report for the September 2000 ground geophysical surveys and line-cutting on the William Lake SEP 88-1, Bake Lake north SEP 93-1 and Norway House option exploration permit #166	Wells, K.
73952	2000	Falconbridge Limited	Assessment report for the December 2000 ground geophysical surveys and line-cutting on the William Lake SEP 88-1, Baker Lake north SEP 93-1, Norway House option exploration permit #166 and Minago claim group	Wells, K.
73953	2000	Falconbridge Limited	Assessment report for the 2000 fall diamond drilling and borehole geophysical programs on the Willian Lake special exploration permit 88-1, Baker Lake North SEP 93-1	Wells, K.
73955	2002	Falconbridge Limited	Assessment report for the winter 2002 diamond drilling and BHPEM geophysical program on the William lake SEP 88-1 and Baker lake north SEP 93-1	Rammath, S. and Wells, K.
90801	1966	Amax Exploration Inc.	Geophysical surveys and diamond drill logs	
91254	1970	Amax Potash Limited	IP survey	Kolbe, P.
91255	1971	Amax Potash Limited	Diamond drill logs	
91257	1971	Cominco	Report on magnetic and TURAM surveys, William project	Andersen, E.O.

AF Number	Year	Company	Title	Authors
91451	1970	Cominco	Airborne INPUT, ground magnetic and TURAM surveys and diamond drill logs, William project	Andersen, E.O.
91456	1971	Cominco	Lithgeochemical analyses of drill core and logs	Brown, J.
91457	1973	Cominco	Diamond drill logs	
91655	1966	Amax Exploration Inc.	Airborne geophysical survey	
91669	1968	Amax Exploration Inc.	Airborne geophysical survey	
91710	1971	Cominco	Report on airborne EM and magnetic surveys on Minago project	
91712	1970	Cominco	Report on magnetic and TURAM surveys, Minago project	Andersen, E.O.
91716	1971	Cominco	TURAM and magnetic surveys on William lake project	Andersen, E.O.
91747	1968	Amax Exploration Inc.	Geophysical surveys and diamond drill logs	
91751	1969	Derry, D.R.	Turair EM survey assessment report	Klein, J., Seigel, H.O.
92041	1972	Cominco	Diamond drill logs	
92220	1977	Sherritt Gordon Mines Limited	Final report on the geology and diamond drilling, William lake project	Bituin, A.M.
92282	1965	Moreau, M.J.	Geophysics and diamond drilling logs, Minago project	
92283	1971	Cominco	Lithgeochemical analyses of drill core and logs	Brown, J.
92337	1977	Sherritt Gordon Mines Limited	Report on geophysical surveys, NIP area	Pawliw, P.A.
92474	1981	Shell Canada Resources Limited	Report on TURAM EM and magnetic surveys, Bill lake areas	Johnson, I.
92633	1980	Sherritt Gordon Mines Limited	Report on magnetic surveys, William lake project	Henning, R.H.
94539	1989	Sherritt Gordon Limited	Tom Claims, 1989 winter exploration program assessment report	Fischer, P., Roth, J. and Thalenhorst H.
94685	1990	Falconbridge Limited	Cedar lake SEP 89-2 and Muddy Bay option claims, 1990 airborne GEOTEM survey	Nagerl, P.J.
94898	1992	Manitoba Mineral Resources Ltd.	Minago river project, assessment report for 1991-92 exploration program	
98172	1971	Amax Exploration Inc.	Turair EM survey assessment report	Klein, J., Seigel, H.O.
99304	1971	Amax Exploration Inc.	Diamond drilling and Sperry gyro survey logs	
99446	1966	Amax Exploration Inc.	Geophysical surveys and diamond drill logs	

27 APPENDIX 3

LIST OF MINERAL CLAIMS AND EXPLORATION PERMITS

TABLE 27-1 LIST OF MINERAL CLAIMS CONSTITUTING THE WILLIAM LAKE PROPERTY

Claim Number	Claim Name	Claim Holder	Date Staked	Date Recorded	Date Expiry	Area (hectares)	Grouping ID
P1856F	BILL 2	PURE NICKEL INC.	2/8/1993 14:10	3/4/1993	5/3/2008	183	G5397
P1855F	BILL 1	PURE NICKEL INC.	2/7/1993 16:15	3/4/1993	5/3/2008	192	G5397
P9929E	WIL 2	PURE NICKEL INC.	9/7/1991 11:35	9/26/1991	11/25/2008	256	G5397
P9932E	WIL 5	PURE NICKEL INC.	9/8/1991 9:50	9/26/1991	11/25/2008	256	
P1858F	BILL 4	PURE NICKEL INC.	2/7/1993 12:00	3/4/1993	5/3/2008	248	G5398
P1859F	BILL 5	PURE NICKEL INC.	2/7/1993 18:10	3/4/1993	5/3/2008	234	G5398
P1860F	BILL 6	PURE NICKEL INC.	2/8/1993 14:40	3/4/1993	5/3/2008	228	G5398
P1861F	BILL 7	PURE NICKEL INC.	2/9/1993 15:00	3/4/1993	5/3/2008	200	G5398
P1862F	BILL 8	PURE NICKEL INC.	2/10/1993 15:30	3/4/1993	5/3/2008	200	G5398
P1863F	BILL 9	PURE NICKEL INC.	2/10/1993 13:15	3/4/1993	5/3/2008	118	G5398
P1868F	BILL 10	PURE NICKEL INC.	2/10/1993 17:00	3/4/1993	5/3/2008	36	G5398
P1864F	BILL 11	PURE NICKEL INC.	2/11/1993 14:15	3/4/1993	5/3/2008	134	G5396
P1866F	BILL 13	PURE NICKEL INC.	2/12/1993 11:30	3/4/1993	5/3/2008	64	G5396
P1865F	BILL 12	PURE NICKEL INC.	2/11/1993 15:15	3/4/1993	5/3/2008	256	G5396
P1867F	BILL 14	PURE NICKEL INC.	2/12/1993 17:00	3/4/1993	5/3/2008	110	G5396
W54541	BAR 12	PURE NICKEL INC.	10/3/1996 17:00	10/15/1996	12/14/2007	256	G10961
W54542	BAR 13	PURE NICKEL INC.	10/3/1996 17:00	10/15/1996	12/14/2007	256	G10961
W54533	BAR 4	PURE NICKEL INC.	10/1/1996 17:00	10/15/1996	12/14/2007	256	G10961
W54534	BAR 5	PURE NICKEL INC.	10/1/1996 17:00	10/15/1996	12/14/2007	256	G10961
W54535	BAR 6	PURE NICKEL INC.	10/2/1996 17:00	10/15/1996	12/14/2007	256	G10961
MB4819	BLN 4819	PURE NICKEL INC.	9/29/2003 22:37	10/16/2003	12/15/2007	224	

Claim Number	Claim Name	Claim Holder	Date Staked	Date Recorded	Date Expiry	Area (hectares)	Grouping ID
MB4821	BLN 4821	PURE NICKEL INC.	9/29/2003 18:00	10/16/2003	12/15/2007	256	
MB4830	BLN 4830	PURE NICKEL INC.	9/30/2003 14:50	10/16/2003	12/15/2007	256	
MB4820	BLN 4820	PURE NICKEL INC.	9/30/2003 16:24	10/16/2003	12/15/2007	204	
MB4822	BLN 4822	PURE NICKEL INC.	9/30/2003 17:00	10/16/2003	12/15/2007	256	
MB4831	BLN 4831	PURE NICKEL INC.	10/1/2003 13:45	10/16/2003	12/15/2007	168	
MB4829	BLN 4829	PURE NICKEL INC.	10/1/2003 16:02	10/16/2003	12/15/2007	256	
MB4833	BLN 4833	PURE NICKEL INC.	10/2/2003 15:43	10/16/2003	12/15/2007	256	
MB4832	BLN 4832	PURE NICKEL INC.	10/2/2003 16:10	10/16/2003	12/15/2007	136	
MB4834	BLN 4834	PURE NICKEL INC.	10/2/2003 17:58	10/16/2003	12/15/2007	256	
MB4817	BLN 4817	PURE NICKEL INC.	10/2/2003 18:00	10/16/2003	12/15/2007	256	
MB4844	BLN 4844	PURE NICKEL INC.	10/3/2003 15:08	10/16/2003	12/15/2007	256	
MB4841	BLN 4841	PURE NICKEL INC.	10/3/2003 15:32	10/16/2003	12/15/2007	256	
MB4842	BLN 4842	PURE NICKEL INC.	10/3/2003 16:18	10/16/2003	12/15/2007	100	
MB4818	BLN 4818	PURE NICKEL INC.	10/3/2003 17:55	10/16/2003	12/15/2007	256	
MB4845	BLN 4845	PURE NICKEL INC.	11/28/2003 16:49	12/1/2003	1/30/2008	210	
MB4840	BLN 4840	PURE NICKEL INC.	10/3/2003 18:15	10/16/2003	12/15/2007	256	
MB4843	BLN 4843	PURE NICKEL INC.	10/3/2003 14:50	10/16/2003	12/15/2007	64	
MB4823	WLC MB 4823	PURE NICKEL INC.	10/5/2003 16:00	11/4/2003	1/3/2008	256	
MB4835	WLC MB 4835	PURE NICKEL INC.	10/5/2003 14:00	11/4/2003	1/3/2008	256	
MB4828	WLC MB 4828	PURE NICKEL INC.	10/5/2003 14:25	11/4/2003	1/3/2008	256	
MB4815	WLC MB 4815	PURE NICKEL INC.	10/6/2003 15:30	11/4/2003	1/3/2008	256	
MB4816	WLC MB 4816	PURE NICKEL INC.	10/6/2003 15:00	11/4/2003	1/3/2008	256	
MB4827	WLC MB 4827	PURE NICKEL INC.	10/6/2003 16:36	11/4/2003	1/3/2008	256	
MB4848	WLC MB 4848	PURE NICKEL INC.	10/6/2003 12:30	11/4/2003	1/3/2008	126	
MB4836	WLC MB 4836	PURE NICKEL INC.	10/7/2003 17:01	11/4/2003	1/3/2008	256	
MB4814	WLC MB 4814	PURE NICKEL INC.	10/7/2003 16:05	11/4/2003	1/3/2008	256	
MB4812	WLC MB 4812	PURE NICKEL INC.	10/8/2003 16:25	11/4/2003	1/3/2008	210	
MB4813	WLC MB 4813	PURE NICKEL INC.	10/9/2003 11:45	11/4/2003	1/3/2008	240	
MB4853	WLC MB 4853	PURE NICKEL INC.	11/29/2003 15:08	12/1/2003	1/30/2008	192	
MB4811	WLC MB 4811	PURE NICKEL INC.	10/12/2003 15:39	11/4/2003	1/3/2008	240	

Claim Number	Claim Name	Claim Holder	Date Staked	Date Recorded	Date Expiry	Area (hectares)	Grouping ID
MB4858	WLC MB 4858	PURE NICKEL INC.	10/12/2003 15:30	11/4/2003	1/3/2008	192	
MB4851	WLC MB 4851	PURE NICKEL INC.	10/12/2003 17:22	11/4/2003	1/3/2008	232	
MB4855	WLC MB 4855	PURE NICKEL INC.	10/13/2003 15:20	11/4/2003	1/3/2008	144	
MB4857	WLC MB 4857	PURE NICKEL INC.	10/13/2003 16:31	11/4/2003	1/3/2008	256	
MB4859	WLC MB 4859	PURE NICKEL INC.	10/13/2003 19:11	11/4/2003	1/3/2008	225	
MB4854	WLC MB 4854	PURE NICKEL INC.	10/13/2003 17:41	11/4/2003	1/3/2008	198	
MB4862	WLC MB 4862	PURE NICKEL INC.	10/14/2003 15:55	11/4/2003	1/3/2008	221	
MB4856	WLC MB 4856	PURE NICKEL INC.	10/14/2003 14:45	11/4/2003	1/3/2008	196	
MB4866	WLC MB 4866	PURE NICKEL INC.	10/14/2003 18:05	11/4/2003	1/3/2008	256	
MB4861	WLC MB 4861	PURE NICKEL INC.	10/14/2003 16:31	11/4/2003	1/3/2008	248	
MB4865	WLC MB 4865	PURE NICKEL INC.	10/16/2003 13:23	11/4/2003	1/3/2008	213	
MB4863	WLC MB 4863	PURE NICKEL INC.	10/16/2003 17:00	11/4/2003	1/3/2008	248	
MB4867	WLC MB 4867	PURE NICKEL INC.	10/16/2003 15:20	11/4/2003	1/3/2008	256	
MB4824	WLC MB 4824	PURE NICKEL INC.	10/6/2003 17:00	11/4/2003	1/3/2008	256	
MB4825	WLC MB 4825	PURE NICKEL INC.	11/20/2003 13:20	12/1/2003	1/30/2008	160	
MB4837	WLC MB 4837	PURE NICKEL INC.	11/29/2003 12:05	12/1/2003	1/30/2008	132	
MB4868	WLC MB 4868	PURE NICKEL INC.	11/30/2003 16:47	12/1/2003	1/30/2008	112	
MB4869	WLC MB 4869	PURE NICKEL INC.	11/21/2003 15:03	12/1/2003	1/30/2008	246	
MB4870	WLC MB 4870	PURE NICKEL INC.	11/21/2003 16:26	12/1/2003	1/30/2008	243	
MB4871	WLC MB 4871	PURE NICKEL INC.	11/22/2003 14:47	12/1/2003	1/30/2008	190	
MB4872	WLC MB 4872	PURE NICKEL INC.	11/22/2003 15:32	12/1/2003	1/30/2008	203	
MB4873	WLC MB 4873	PURE NICKEL INC.	11/23/2003 14:20	12/1/2003	1/30/2008	187	
MB4874	WLC MB 4874	PURE NICKEL INC.	11/23/2003 17:10	12/1/2003	1/30/2008	256	
MB4877	WLC MB 4877	PURE NICKEL INC.	11/24/2003 16:38	12/1/2003	1/30/2008	228	
MB4878	WLC MB 4878	PURE NICKEL INC.	11/25/2003 15:28	12/1/2003	1/30/2008	186	
MB4879	WLC MB 4879	PURE NICKEL INC.	11/24/2003 16:18	12/1/2003	1/30/2008	254	
MB4880	WLC MB 4880	PURE NICKEL INC.	11/25/2003 16:16	12/1/2003	1/30/2008	228	
MB4951	WLC MB 4951	PURE NICKEL INC.	11/20/2003 13:36	12/1/2003	1/30/2008	127	
MB4952	WLC MB 4952	PURE NICKEL INC.	11/26/2003 14:54	12/1/2003	1/30/2008	104	
MB4954	WLC MB 4954	PURE NICKEL INC.	11/27/2003 12:37	12/1/2003	1/30/2008	256	

Claim Number	Claim Name	Claim Holder	Date Staked	Date Recorded	Date Expiry	Area (hectares)	Grouping ID
MB4876	WLC MB 4876	PURE NICKEL INC.	11/24/2003 10:27	12/1/2003	1/30/2008	192	
MB4850	WLC MB 4850	PURE NICKEL INC.	11/28/2003 15:36	12/1/2003	1/30/2008	68	
MB4852	WLC MB 4852	PURE NICKEL INC.	11/29/2003 14:33	12/1/2003	1/30/2008	91	
MB4958	WLC MB 4958	PURE NICKEL INC.	11/30/2003 23:20	12/1/2003	1/30/2008	137	
MB4875	WLC MB 4875	PURE NICKEL INC.	11/23/2003 17:09	12/1/2003	1/30/2008	128	
MB4953	WLC MB 4953	PURE NICKEL INC.	11/26/2003 15:48	12/1/2003	1/30/2008	180	
MB4955	WLC MB 4955	PURE NICKEL INC.	11/27/2003 11:03	12/1/2003	1/30/2008	248	
MB4957	WLC MB 4957	PURE NICKEL INC.	11/30/2003 11:24	12/1/2003	1/30/2008	234	
MB4895	WLC MB 4895	PURE NICKEL INC.	12/3/2003 11:49	12/9/2003	2/7/2008	33	
MB4956	WLC MB 4956	PURE NICKEL INC.	12/3/2003 11:55	12/9/2003	2/7/2008	48	
MB4960	BLC MB 4960	PURE NICKEL INC.	12/12/2003 14:49	1/5/2004	3/5/2008	200	
MB4959	BLC MB 4959	PURE NICKEL INC.	12/11/2003 16:16	1/5/2004	3/5/2008	164	
MB4981	BLC MB 4981	PURE NICKEL INC.	12/12/2003 16:52	1/5/2004	3/5/2008	245	
MB4982	BLC MB 4982	PURE NICKEL INC.	12/12/2003 15:44	1/5/2004	3/5/2008	225	
MB4983	BLC MB 4983	PURE NICKEL INC.	12/4/2003 15:07	1/5/2004	3/5/2008	256	
MB4984	BLC MB 4984	PURE NICKEL INC.	12/4/2003 16:47	1/5/2004	3/5/2008	250	
MB4985	BLC MB 4985	PURE NICKEL INC.	12/4/2003 14:48	1/5/2004	3/5/2008	253	
MB4986	BLC MB 4986	PURE NICKEL INC.	12/4/2003 15:23	1/5/2004	3/5/2008	242	
MB4987	BLC MB 4987	PURE NICKEL INC.	12/5/2003 14:27	1/5/2004	3/5/2008	245	
MB4988	BLC MB 4988	PURE NICKEL INC.	12/4/2003 15:50	1/5/2004	3/5/2008	232	
MB4989	BLC MB 4989	PURE NICKEL INC.	12/6/2003 15:38	1/5/2004	3/5/2008	243	
MB4990	BLC MB 4990	PURE NICKEL INC.	12/5/2003 15:23	1/5/2004	3/5/2008	256	
MB4992	BLC MB 4992	PURE NICKEL INC.	12/5/2003 16:50	1/5/2004	3/5/2008	256	
MB4996	BLC MB 4996	PURE NICKEL INC.	12/6/2003 15:53	1/5/2004	3/5/2008	256	
MB4995	BLC MB 4995	PURE NICKEL INC.	12/6/2003 14:39	1/5/2004	3/5/2008	153	
MB4997	BLC MB 4997	PURE NICKEL INC.	12/6/2003 17:47	1/5/2004	3/5/2008	256	
MB4998	BLC MB 4998	PURE NICKEL INC.	12/7/2003 14:43	1/5/2004	3/5/2008	240	
MB4999	BLC MB 4999	PURE NICKEL INC.	12/8/2003 14:36	1/5/2004	3/5/2008	256	
MB5000	BLC MB 5000	PURE NICKEL INC.	12/7/2003 17:01	1/5/2004	3/5/2008	256	
MB4961	BLC MB 4961	PURE NICKEL INC.	12/10/2003 15:59	1/5/2004	3/5/2008	256	

Claim Number	Claim Name	Claim Holder	Date Staked	Date Recorded	Date Expiry	Area (hectares)	Grouping ID
MB4962	BLC MB 4962	PURE NICKEL INC.	12/10/2003 16:05	1/5/2004	3/5/2008	256	
MB4963	BLC MB 4963	PURE NICKEL INC.	12/10/2003 16:32	1/5/2004	3/5/2008	105	
MB4994	BLC MB 4994	PURE NICKEL INC.	12/10/2003 14:43	1/5/2004	3/5/2008	204	
MB4849	WLC MB 4849	PURE NICKEL INC.	12/13/2003 14:36	1/5/2004	3/5/2008	256	
MB4965	BLC MB 4965	PURE NICKEL INC.	1/4/2004 16:34	1/14/2004	3/14/2008	256	
MB4966	BLC MB 4966	PURE NICKEL INC.	1/4/2004 16:02	1/14/2004	3/14/2008	256	
MB4967	BLC MB 4967	PURE NICKEL INC.	1/4/2004 15:27	1/14/2004	3/14/2008	256	
MB4968	BLC MB 4968	PURE NICKEL INC.	1/4/2004 14:31	1/14/2004	3/14/2008	225	
MB4970	BLC MB 4970	PURE NICKEL INC.	1/5/2004 15:31	1/14/2004	3/14/2008	256	
MB4971	BLC MB 4971	PURE NICKEL INC.	1/5/2004 15:26	1/14/2004	3/14/2008	256	
MB4972	BLC MB 4972	PURE NICKEL INC.	1/5/2004 14:07	1/14/2004	3/14/2008	256	
MB4975	BLC MB 4975	PURE NICKEL INC.	1/6/2004 12:58	1/14/2004	3/14/2008	256	
MB4974	BLC MB 4974	PURE NICKEL INC.	1/6/2004 14:38	1/14/2004	3/14/2008	154	
MB4973	BLC MB 4973	PURE NICKEL INC.	1/5/2004 13:06	1/14/2004	3/14/2008	153	
MB4976	BLC MB 4976	PURE NICKEL INC.	1/6/2004 15:24	1/14/2004	3/14/2008	210	
MB4977	BLC MB 4977	PURE NICKEL INC.	1/6/2004 15:21	1/14/2004	3/14/2008	210	
MB4978	BLC MB 4978	PURE NICKEL INC.	1/6/2004 10:54	1/14/2004	3/14/2008	256	
MB4979	BLC MB 4979	PURE NICKEL INC.	1/6/2004 13:03	1/14/2004	3/14/2008	232	
MB4980	BLC MB 4980	PURE NICKEL INC.	1/7/2004 15:03	1/14/2004	3/14/2008	256	
MB5101	BLC MB 5101	PURE NICKEL INC.	1/7/2004 12:12	1/14/2004	3/14/2008	249	
MB5102	BLC MB 5102	PURE NICKEL INC.	1/7/2004 14:43	1/14/2004	3/14/2008	198	
MB5103	BLC MB 5103	PURE NICKEL INC.	1/7/2004 13:18	1/14/2004	3/14/2008	256	
MB5104	BLC MB 5104	PURE NICKEL INC.	1/2/2004 14:53	1/14/2004	3/14/2008	198	
MB5105	BLC MB 5105	PURE NICKEL INC.	1/8/2004 16:54	1/14/2004	3/14/2008	237	
MB4891	BLC MB 4891	PURE NICKEL INC.	1/7/2004 14:47	1/14/2004	3/14/2008	256	
MB4892	BLC MB 4892	PURE NICKEL INC.	1/8/2004 12:23	1/14/2004	3/14/2008	160	
MB4893	BLC MB 4893	PURE NICKEL INC.	1/8/2004 15:59	1/14/2004	3/14/2008	236	
MB4894	BLC MB 4894	PURE NICKEL INC.	1/8/2004 16:13	1/14/2004	3/14/2008	210	
MB5111	BLC MB 5111	PURE NICKEL INC.	1/9/2004 13:37	1/14/2004	3/14/2008	216	
MB4969	BLC MB 4969	PURE NICKEL INC.	1/5/2004 13:36	1/14/2004	3/14/2008	162	

Claim Number	Claim Name	Claim Holder	Date Staked	Date Recorded	Date Expiry	Area (hectares)	Grouping ID
MB4964	BLC MB 4964	PURE NICKEL INC.	1/4/2004 14:31	1/14/2004	3/14/2008	124	
MB4839	WLC MB 4839	PURE NICKEL INC.	10/7/2003 18:00	11/4/2003	1/3/2008	233	
MB4846	WLC MB 4846	PURE NICKEL INC.	10/6/2003 18:34	11/4/2003	1/3/2008	248	
MB4838	WLC MB 4838	PURE NICKEL INC.	11/20/2003 15:51	12/1/2003	1/30/2008	140	
MB4847	WLC MB 4847	PURE NICKEL INC.	11/20/2003 16:16	12/1/2003	1/30/2008	66	
MB7268	MBC 7268	PURE NICKEL INC.	3/22/2007 16:02	4/2/2007	6/1/2009	234	

TABLE 27-2 LIST OF EXPLORATION PERMITS OF THE WILLIAM LAKE PROPERTY.

Permit Number	Permit Holder	Zone	Date Recorded	Date Anniversary	Area (hectares)	Status
319B	Pure Nickel Inc.	B	31-Aug-07	31-Aug-12	98,712.0	Final
297B	Falconbridge Limited	B	13-Sep-07	13-Sep-12	9,824.0	Final

28 APPENDIX 4

LIST OF XSTRATA AND PRE-XSTRATA NICKEL DIAMOND DRILL HOLES

TABLE 28-1 LIST OF XSTRATA NICKEL DIAMOND DRILL HOLES COLLARED ON THE WILLIAM LAKE PROPERTY

Data from Manitoba Government Web Site

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
BL89-01	1989	200.2	311.0	-45	319B	N	72243			
BL89-02	1990	511.1	110.0	-55	319B	N	72243			
WL91-10	1991	497.73	304.0	-45	P1861F	N	72456	W21	0.61%Ni/11.5m	No PGE, no certificates
WL91-13	1991	428	90.0	-45	MB4958	N	72456			No PGE, no certificates
WL91-16	1991	388.22	148.0	-45	MB4877	N	72456			No PGE, no certificates
WL91-17	1991	516.36	222.7	-45.5	P9932E	N	72456	W22	ZONES A/B: 1.5%Ni/11.3m or 0.7%Ni/73.5m; ZONES C/H: 3.6%Ni/0.6m	No PGE, no certificates
WL91-18	1991	624.75	222.7	-47	P1858F	N	72456	W23		No PGE, no certificates
WL91-19	1991	770.21	224.2	-45.5	P9932E	N	72456	W22	ZONES A/B: 1.3%Ni/2.7m; ZONES C/H: 0.7%Ni/5.6m	No PGE, no certificates
WL91-20	1991	471.22	223.0	-50	P9932E	N	72456	W22	ZONES A/B: 1.3%Ni/4.2m or 0.7%Ni/69.0m; ZONES C/H: 1.5%Ni/9.9m	No PGE, no certificates
WL91-21	1991	589	133.0	-45	P9932E	N	72640			All PGE's, some high values, no certificates
WL91-22	1991	544.68	180	-45	297B	N	72640	RECON	0.71%Ni/1.0m host UM, 1.49%Ni/0.82m in regolith	All PGE's, some high values, no certificates
WL91-23	1991	479.14	180	-45	297B	N				All PGE's, some high values, no certificates
WL91-24	1991	497	223.0	-45	P9932E	N	72640	W22	Dyke out, no values	All PGE's, some high values, no certificates

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL91-25	1991	481	225.0	-45	P9932E	N	72640	W22	Dyke out, no values	All PGE's, some high values, no certificates
WL91-26	1991	214.26	104	-45	297B	N				
WL91-27	1991	490	224.0	-45	P9929E	N	72640	W42	1.12%Ni/4.97m; 1.23%Ni/5.0m; 1.06%Ni/3.71m	All PGE's, some high values
WL91-28	1991	390.27	284	-45	297B	N				
WL91-29	1991	880	225.0	-45	P9929E	N	72640	W42		All PGE's, some high values
WL91-30	1991	359.66	84.0	-45	MB4862	N	72686			No PGE
WL92-32	1992	416	41.6	-45	P9929E	N	72640	W22	ZONES A/B: 1.6%Ni/15.1m; ZONES C/H: No values	All PGE's, some high values, no certificates
WL92-34	1992	751.51	222.6	- 45.18	P9932E	N	72640	W22	ZONES A/B: 0.8%Ni/9.4m; ZONES C/H: 3.9%Ni/3.6m	All PGE's, some high values, no certificates
WL92-36	1992	553.1	45.0	-45	P9929E	N	72686	W22	ZONES A/B: 1.4%Ni/3.1m or 0.7%Ni/87.2m; ZONES C/H: 1.3%Ni/1.4m	No PGE, no certificates
WL92-37	1992	789.19	44.6	-45	P1858F	N	72686	W23		No PGE, no certificates
WL92-39	1992	158	48.8	-43	P9929E	N	72640	W42		All PGE's, some high values, no certificates
WL92-40	1992	797.04	223.3	-47.5	P9929E	N	72640	W42		All PGE's, some high values, no certificates
WL92-41	1992	156.67	56.6	-45	P1858F	N	72686	W22		No PGE, no certificates
WL92-43	1992	969.85	56.6	-45	P1858F	N	72686	W22	No values	No PGE, no certificates
WL92-46	1992	425.88	284	-45.5	297B	N	72686			No PGE, no certificates
WL92-49	1992	492.32	284.9	-45.5	297B	N	72686			No PGE, no certificates
WL92-50	1992	244.83	194.45	-45	297B	N	72686			No PGE, no certificates
WL92-51	1992	623	223.2	-45	P9932E	N	72640	W22	No values	All PGE's, some high values
WL92-52	1992	461	123.0	-45	P1862F	N	72595	W21	0.74%Ni/32.0m	Few PGE, no certificates
WL92-53	1992	753.6	121.0	-45	P1862F	N	72595	W21	0.61%Ni/14.5m	No certificates
WL92-54	1992	597.5	225.0	-45	P1864F	N	72686	W55	0.74%Ni/28.00m	No PGE, no certificates
WL92-55	1992	560	40.0	-45	P1865F	N	72686			No PGE, no certificates
WL92-56	1992	713	240.0	-45	P1860F	N	72686			No PGE, no

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
										certificates
WL92-57	1992	548	240.0	-45	P1861F	N	72686	W56	0.38%Ni/.067m	No PGE, no certificates
WL92-58	1992	725	230.0	-45	P1865F	N	72686			No PGE, no certificates
WL92-59	1992	497	220.0	-45	P1865F	N	72686			No PGE, no certificates
WL92-60	1992	452	103.8	-46.48	P1862F	N	72595			Few PGE, no certificates
WL92-61	1992	497	57.6	-46.48	P1862F	N	72595	W21	0.58%Ni/26.0m	Few PGE, no certificates
WL93-63	1993	599	225.0	-45	P1864F	N	72858	W55	0.36%Ni/4.80m	No PGE
BL93-65	1993	380	103.0	-42	MB5111	N	72706			No PGE, no certificates
BL93-66	1993	687.35	115.0	-42	MB4966	N	72706	RECON	0.63%Ni/1.82m host UM	No PGE, no certificates
BL93-67	1993	611.33	113.0	-45	MB4989	N	72706			No PGE, no certificates
BL93-68	1993	637.35	143.0	-43	MB4970	N	72706	RECON	0.52%Ni/2.00m host UM	No PGE, no certificates
WL94-69	1994	770	223.0	-44	P1856F	N	72858	W42		No PGE
WL94-70	1994	527	90.0	-45	MB7268	N	73269			No PGE
WL94-71	1994	442	104	-45	297B	N	73269			No PGE
WL94-72	1994	537.84	240.0	-45	P1861F	N	72858			No PGE
WL94-73	1994	572	100.0	-45	MB4877	N	73269			No PGE
WL94-74	1994	497	284	-45	297B	N	73269			No PGE
BL94-75	1994	440	126.0	-45	MB4984	N	72837			No PGE, no certificates
BL94-76	1994	572.8	92.0	-45	MB4979	N	72837			No PGE, no certificates
BL94-77	1994	443	180.0	-45	319B	N	72837			No PGE, no certificates
BL94-78	1994	617	314.0	-45	319B	N	72837			No PGE, no certificates
BL94-79	1994	500	111.0	-45	319B	N	72837			No PGE, no certificates
WL94-80	1994	458	270.0	-44.5	P1855F	N	73269			No PGE
WL94-81	1994	582.85	313.0	-43.5	P1855F	N	73269			No PGE
WL94-82	1994	729.43	223.0	-65.5	P9932E	Y	73269	W22	ZONES C/H: No values (no UM)	No PGE
WL94-83	1994	602	223.0	-46	P1856F	N	73269	W42		No PGE
WL95-84	1995	441.5	90.0	-45	MB4866	N	73269			No PGE
WL95-85	1995	604.29	240.0	-45.5	P1858F	N	73269	W23		No PGE

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL95-87	1995	667	60.0	-45	P1859F	N	73269	W56	1.06%Ni/6.35m	No PGE
WL95-88	1995	692	223.0	-72	P9932E	Y	73269	W22	ZONES C/H: Dyke out, no values	No PGE
WL95-91	1995	327.19	130.0	-45	319B	N	73269			No PGE
WL95-92	1995	560	220.0	-46.5	P1863F	N	73269			No PGE
BL95-95	1995	422.6	110.0	-45	MB4893	N	72924			Few PGE
BL95-96	1995	469	107.0	-45	319B	N	72924			Few PGE
BL95-97	1995	389	107.0	-45	319B	N	72924			Few PGE
BL95-98	1995	437	120.0	-45	MB4992	N	72924			Few PGE
BL95-99	1995	617	286.0	-45	MB4961	N	72924			Few PGE
BL95-100	1995	574	90.0	-45	MB4978	N	72924			Few PGE
BL95-101	1995	464	310.0	-45	319B	N	72924			Few PGE
WL95-102	1995	752	65	-45	297B	N	73269			
WL95-103	1995	468.2	69	-45	297B	N	73269			
BL95-104	1995	497	120.0	-45	MB4983	N	72924			Few PGE
BL95-105	1995	500	270.0	-45	MB4976	N	72924			Few PGE
WL95-106	1995	629	94.0	-45	319B	N	73269			No PGE
BL95-107	1995	513.75	99.0	-45	MB4972	N	72924			Few PGE
WL95-108	1995	578	240.0	-45	P1858F	N	73269	W23		No PGE
WL95-109	1995	626	284.0	-45	MB4879	N	73269			No PGE
WL95-114	1995	202.27	284	-45	297B	N	73269			
LM95-115	1995	545.33	90.0	-45	MB7268	N	72951	LIME		No PGE
WL95-116	1995	358.4	104	-45	297B	N	73269			
LM95-117	1995	503	90.0	-45	MB7268	N	72951	LIME		No PGE
LM95-118	1995	600	90.0	-45	MB7268	N	72951	LIME		No PGE
WL95-119	1995	587	240.0	-50	P1859F	N	72968			No PGE
WL95-120	1995	607.36	240.0	-50	P1859F	N	72968			No PGE
WL95-121	1995	620	60.0	-50	P1860F	N	72968	W56	6.16%Ni/1.18m	No PGE
WL95-122	1995	642.48	240.0	-50	P1858F	N	72968	W23		No PGE
WL95-123	1995	610	240.0	-59	P1858F	N	72968	W23		No PGE
WL95-124	1995	530.3	60.0	-62	P1860F	N	72968	W56	1.11%Ni/1.59m	No PGE
WL95-125	1995	531.67	240.0	-50	P1858F	N	72968	W23		No PGE
WL95-126	1995	641.31	240.0	-50	P1860F	N	72968	W56	0.72%Ni/3.77m	No PGE
WL96-127	1996	260	150.0	-50	P1859F	N	73064			No PGE
WL96-129	1996	584.54	240.0	-50	P1862F	N	73064	W56N	0.31%Ni/2.65, in metaseds and 0.19%Ni/2.98m in pegmatite	No PGE

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL96-130	1996	428.04	150.0	-45	319B	N	73064			No PGE
WL96-131	1996	397.96	123.0	-45	319B	N	73064			No PGE
WL96-133	1996	542.06	135.5	-45	319B	N	73064			No PGE
WL96-135	1996	455	123.0	-45	319B	N	73064			No PGE
WL96-137	1996	518	135.5	-45	319B	N	73064			No PGE
WL96-140	1996	626.27	60.0	-50.5	P1860F	N	73064	W56	0.32%Ni/0.67m	No PGE
WL96-143	1996	617	240.0	-50	MB4869	N	73064			No PGE
WL96-144	1996	561.38	60.0	-50	P1860F	N	73064	W56	No values	No PGE
WL96-148	1996	493.39	240.0	-50	MB4869	N	73064			No PGE
WL96-149	1996	588.54	150.0	-48	P1859F	N	73064			No PGE
WL96-151	1996	491	220.0	-48	P1863F	N	73064			No PGE
LM96-153	1996	545.12	90.0	-58	MB7268	N	73132	LIME		No PGE
WL96-154	1996	641	104.0	-45.5	P1867F	N	73064			No PGE
WL96-155	1996	460	104	-45	297B	N	73064	W51	0.88%Ni/18.0m host UM, incl. 1.83%Ni/4.00m	
WL96-157	1996	470	104	-45	297B	N	73064	W51		
WL96-158	1996	605.46	104.0	-45	MB4877	N	73064			No PGE
WL96-160	1996	625.37	223.0	-45	P1856F	N	73064	W42		No PGE
WL96-165	1996	533	60.0	-65	P1860F	N	73131	W56	2.85%Ni/6.40m	No PGE, no certificates
WL96-166	1996	672	240.0	-50.5	P1860F	N	73131	W56	2.80%Ni/6.73m	No PGE, no certificates
WL96-167	1996	664.33	240.0	-50	P1859F	N	73131	W56	No values, failed to intersect contact	No PGE, no certificates
WL96-168	1996	644	240.0	-49	P1861F	N	73131	W56	1.85%Ni/6.83m	No PGE, no certificates
WL96-169	1996	562	60.0	-60	P1860F	N	73131	W56	1.14%Ni/2.45m	No PGE, no certificates
WL96-170	1996	572	60.0	-54	P1860F	N	73131	W56	No values	No PGE, no certificates
WL96-171	1996	532.39	60.0	-61	P1859F	N	73131	W56	No values	No PGE, no certificates
WL96-172	1996	653	60.0	-70	P1860F	N	73131	W56	No values	No PGE, no certificates
WL97-173	1997	683	240.0	-50	P1862F	N	73208	W56N	2.12%Ni/0.62m in pegmatite	No PGE
WL97-174	1997	687.45	60.0	-72	P1860F	N	73208	W56	0.71%Ni/0.87m	No PGE
WL97-176	1997	764	240.0	-65	P1861F	N	73208	W56	1.04%Ni/2.0m	No PGE
WL97-179	1997	851.61	240.0	-65	P1861F	N	73208	W56	No values, failed to intersect contact	No PGE
WL97-180	1997	512.68	284	-50	297B	N				

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL97-182	1997	650	240.0	-56	P1862F	N	73208	W56N	1.34%Ni/0.75m in pegmatite	No PGE
WL97-184	1997	461	104.0	-48	319B	N	73208			No PGE
WL98-186	1998	696.43	240.0	-50	P1858F	Y	73507	W23		No PGE
WL98-187	1998	811.46	60.0	-62	P1860F	Y	73507	W56	3.57%Ni/1.31m, untested BHEM off hole anomaly below and to south?	No PGE
BL98-188	1998	566	126.0	-50.5	MB4982	Y	73507			No PGE
SM98-189	1998	470	130.0	-50	319B	Y	73507			No PGE
WL98-190	1998	701.27	223.0	-60.5	P1858F	Y	73507	W23		No PGE
WL98-191	1998	640.53	223.0	-60	P9929E	Y	73507	W42		No PGE
WL98-192	1998	401	104	-50	297B	Y	73507	W51		
WL98-193	1998	579.44	223.0	-50	P1856F	Y	73507	W42		No PGE
WL98-194	1998	455.13	286.0	-50	319B	Y	73507			No PGE
BL98-203	1998	416	137.0	-50	319B	Y	73507			No PGE
WL98-204	1998	413	99.0	-50	319B	Y	73507			No PGE
WL98-205	1999	528	233.0	-50	P9929E	N	73507	W42		No PGE
WL98-206	1998	490.71	223.0	-57.25	P1858F	Y	73507	W23		No PGE
WL98-208	1998	458.55	223.0	-50	P9932E	Y	73507	W22		No PGE
WL98-209	1998	608	151.0	-49	P1859F	Y	73507			No PGE
WL98-210	1998	628	240.0	-50	P1859F	Y	73507			No PGE
WL98-211	1998	590	240.0	-50	P1861F	Y	73507	W56		No PGE
WL98-212	1998	783.36	240.0	-65	P1859F	Y	73507	W56	0.93%Ni/2.5m	No PGE
WL98-213	1998	803	240.0	-63	P1862F	Y	73507	W56N	3.44%Ni/2.10m in pegmatite	No PGE
WL98-214	1998	552.75	239.0	-55	MB4872	Y	73507			No PGE
WL98-215	1998	570.85	220.0	-50	P1863F	Y	73507			No PGE
WL98-216	1998	723.72	60.0	-62	P1860F	Y	73507	W56	No values	No PGE
WL98-217	1998	763	240.0	-60	P1862F	Y	73507	W56N	Up to 2.52%Ni/0.57m in metaseds	No PGE
WL98-218	1998	507.62	220.0	-50	P1868F	Y	73507			No PGE
WL98-219	1998	785	60.0	-50	P1862F	Y	73507	W21		No PGE
BL98-220	1998	446	130.0	-50	319B	Y	73507			No PGE
WL98-221	1998	533	130.0	-50	319B	Y	73507			No PGE
BL98-222	1998	473	114.0	-50	319B	Y	73507			No PGE
WL98-223	1998	386	228.5	-50	319B	Y	73507			No PGE
WL98-225	1998	488	180.0	-50	319B	Y	73507			No PGE

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
BL98-226	1998	473	116.0	-50	319B	Y	73507			No PGE
BL98-227	1998	629	110.0	-45	MB5105	Y	73507			No PGE
BL98-228	1998	581	116.0	-50	319B	Y	73507			No PGE
BL98-229	1998	395	120.0	-50	MB4992	N	73507			No PGE
SM98-230	1998	443	114.0	-50	319B	Y	73507			No PGE
BL98-231	1998	596	115.0	-50	MB4965	Y	73507			No PGE
BL98-232	1998	560	132.0	-50	319B	Y	73507			No PGE
SM98-233	1998	539	110.0	-50	319B	Y	73507			No PGE
WL98-234	1998	660.6	60.0	-51	P1868F	Y	73507			No PGE
WL98-235	1998	743	240.0	-50	P1862F	Y	73507	W56N	Multiple inters. in pegmatite up to 0.42%Ni/0.37m	No PGE
WL98-236	1998	826.67	240.0	-50	MB4872	Y	73507			No PGE
WL98-237	1998	635	284.0	-50	P1865F	Y	73507			No PGE
WL98-238	1998	704	240.0	-50	P1862F	Y	73507	W56N	0.31%Ni/1.36m in metaseds	No PGE
WL98-239	1998	576.5	236.0	-50	P1862F	Y	73507	W56N, W21	W56N: 0.43%Ni/1.71m in metaseds; W21: 1.08%Ni/4.0m	No PGE
WL98-240	1998	557	60.0	-50	MB4955	Y	73507	W56		No PGE
WL98-241	1998	872.34	240.0	-58	P1862F	Y	73582	W56N		No PGE
WL99-242	1999	836	240.0	-55	P1862F	Y	73582	W56N	0.31%Ni/8.73m in metaseds incl. 1.44%Ni/0.69m	No PGE
WL99-246	1999	632.5	43.0	-50	P1856F	Y	73582	W42		No PGE
BL99-247	1999	488	120.0	-50	MB4960	Y	73582			No PGE
WL99-248	1999	642.5	220.0	-50	MB4874	Y	73582			No PGE
WL99-249	1999	650	43.0	-50	P9929E	Y	73582	W42		No PGE
BL99-250	1999	338	134.0	-50	319B	Y	73582			No PGE
WL99-251	1999	439	34.0	-50	319B	Y	73582			No PGE
WL99-253	1999	478	150.0	-50	319B	Y	73582			No PGE
WL99-255	1999	407	135.5	-50	319B	Y	73582			No PGE
WL99-257	1999	437	135.5	-50	319B	Y	73582			No PGE
BL99-259	1999	134	130.0	-50	319B	N	73582			No PGE
BL99-260	1999	536	310.0	-50	319B	Y	73582			No PGE
WL99-261	1998	548.3	104.0	-50	MB4877	Y	73582			No PGE
BL99-262	1999	424.7	94	-50	297B	Y	73582			
WL99-263	1999	660	225.0	-50	MB4876	Y	73582			No PGE
WL99-264	1999	413.76	43.0	-50	P1856F	Y	73582	W42		No PGE
WL99-265	1999	351.5	256.0	-50	MB4836	Y	73582			No PGE

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL99-267	1999	497	284	-50	297B	Y	73582			
WL99-268	1999	651	225.0	-49	P1864F	Y	73582	W55	0.23%Ni/5.35m	No PGE
WL99-269	1999	394.15	76.0	-50	MB4811	Y	73582			No PGE
BL99-270	1999	445	120.0	-50	319B	N	73582			No PGE
BL99-271	1999	601	130.0	-50	319B	N	73582			No PGE
BL99-273	1999	543	91.0	-50	MB4978	Y	73582			No PGE
BL99-274	1999	89	143.0	-50	319B	N	73582			No PGE
BL99-275	1999	428	91.0	-50	MB4978	Y	73582			No PGE
BL99-276	1999	397	143.0	-50	319B	Y	73582			No PGE
SM99-279	1999	383	118.0	-50	319B	Y	73582			No PGE
WL99-280	1999	524	225.0	-50	MB4825	Y	73582			No PGE
WL99-281	1999	615.75	104	-50	297B	Y	73582			
WL99-282	1999	716	240.0	-63	P1862F	Y	73582	W56N	No values but 14.92m of MS @ 585.45m	No PGE
WL99-283	1999	381.7	104	-55	297B	Y	73582			
BL99-284	1999	416	130.0	-50	MB4983	Y	73582			No PGE
WL99-287	1999	492	270.0	-51	MB4957	Y	73582			No PGE
BL99-288	1999	518	106.0	-50	MB5000	Y	73582			No PGE
SM99-289	1999	470	114.0	-50	319B	Y	73582			No PGE
BL99-290	1999	500	114.0	-50	319B	Y	73582			No PGE
WL00-291	2000	554	146.0	-70	P1862F	Y	73684	W21	0.59%Ni/5.0m incl. 1.32%Ni/2.4m	No PGE
WL00-292	2000	449.28	180	-50.5	297B	Y	73684			
WL00-293	2000	713	225.0	-60	P1864F	Y	73684	W55	0.17%Ni/17.07m	No PGE
MN00-294	2000	161.34	291.0	-49	W54541	N	73684			No PGE
MN00-295	2000	350	291.0	-50	W54541	Y	73684			No PGE
WL00-296	2000	470	51	-51	297B	Y	73684	W51		
WL00-297	2000	569	189.0	-50	P1866F	Y	73684			No PGE
WL00-298	2000	472	229	-55	297B	Y	73684			
WL00-299	2000	714	220.0	-60	MB4874	Y	73684			No PGE
WL00-300	2000	374	256.0	-55	MB4846	Y	73684	RECON	1.21%Ni/0.45m; Oxide facies Fe-formation and graphite, no significant Ni or Cu mineralization. No BHPEM.	No PGE
WL00-301	2000	402	166.0	-55	MB4839	Y	73684			No PGE
WL00-302	2000	350	104.0	-50	MB4878	Y	73684			No PGE

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
BK00-303	2000	428	166.0	-54	MB4834	Y	73684			No PGE
WL00-304	2000	373	60.0	-50	P1861F	Y	73684			No PGE
WL00-306	2000	497	256.0	-55	MB4846	Y	73684	RECON		No PGE
WL00-307	2000	455	284.0	-50	MB4840	Y	73953		Volcanic and mixed meta-sediments, silicate iron-fm and sulphide metased, no significant Ni or Cu mineralization	
BK00-308	2000	425	104.0	-50	MB4834	Y	73953			
WL00-309	2000	530	256.0	-50	MB4846	Y	73953	RECON	Volcanic and mixed meta-sediments, magnetite iron-fm and narrow UM unit with 0.6m of MS at low contact. 0.25% Ni over 1.5m	
WL00-310	2000	374	256.0	-49.5	MB4846	N	73953	RECON	1.21%Ni/0.45m; Oxide facies Fe-formation and graphite, no significant Ni or Cu mineralization. No BHPEM.	
BK00-311	2000	338	280.0	-49	MB4821	Y	73953	TOWER	3.26%Cu, 0.38%Zn, 1.41g/tAu,10.7g/tAg/3.06m	
BK00-312	2000	353	104.0	-48.5	MB4830	Y	73953			
BK00-313	2000	410	279.0	-50	MB4821	Y	73953	TOWER	5.30%Cu, 2.01%Zn, 0.85g/tAu, 22.0g/tAg/3.78m	
BK00-314	2000	540.17	280.0	-54	MB4821	Y	73953	TOWER	3.68%Cu, 1.97%Zn, 0.41g/tAu, 14.4g/tAg/2.13m	
BK00-315	2000	476	283.0	-50	MB4821	Y	73953	TOWER		
BK00-316	2000	448	283.0	-50	MB4821	Y	73953	TOWER	1.35%Cu, 0.20%Zn, 0.09g/tAu, 7.40g/tAg/2.00m	
WL00-317	2000	360	256.0	-50	MB4811	Y	73953		Metasediment and Fe-formation, no significant Ni or Cu mineralization	
BK00-318	2000	536	283.0	-50	MB4821	Y	73953	TOWER	0.76%Cu, 2.11%Zn, 0.05g/tAu, 4.02g/tAg/2.02m	
WL00-319	2000	341	104.0	-50	319B	N	73953		Metasediment and Fe-formation, no significant Ni or Cu mineralization	
BK01-320	2001	389	283.0	-50	MB4818	Y	73950		Pelitic metasediments (Pipe fm), no significant Ni or Cu mineralization	Some PGE

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL01-321	2001	383	256.0	-50	MB4850	Y	73950		Oxide facies Fe-formation and graphite, no significant Ni or Cu mineralization	Some PGE
WL01-323	2001	392	104.0	-50	MB4845	Y	73950		Amphibole pelitic metased with 10% sulphides/2m but low Cu-Zn, May have overshot Spectrem anomaly	Some PGE
BK01-325	2001	398	104.0	-50	MB4841	Y	73950		Pelitic/graphitic/sulphidic metasediments (Pipe fm), no significant Ni or Cu mineralization	Some PGE
BK01-326	2001	437	338.0	-50	MB4821	Y	73950	TOWER	Pelitic metasediments (Pipe fm) and 37m of ultramafic intrusion with 0.53% Ni over 1.0m	
WL01-328	2001	380	62.0	-50	MB4815	Y	73950		Wide UM body followed by pelitic metased with narrow sulphide intervals. No significant base metals	Some PGE
WL01-329	2001	700.5	256.0	-70	MB4850	Y	73950		Pelitic metasediments (Pipe fm), with graphitic units, no significant Ni or Cu mineralization. Off-hole anomaly to west of hole not explained.	Some PGE
WL01-330	2001	437	45.0	-50	MB4951	Y	73950		Wide UM body followed by pelitic metased with narrow sulphide intervals. Best value 0.4%Ni/1.0m	Some PGE
WL01-331	2001	386	225.0	-50	MB4951	Y	73950		Psammitic and pelitic metasediments with 10m and 15m SMS and graphite, no significant Ni or Cu mineralization	Some PGE
WL01-332	2001	386	166.0	-50	MB4838	Y	73950		Pelitic metased with multiple intervals of SMS and graphite, no significant Ni or Cu mineralization	Some PGE
BK01-333	2001	668	283.0	-63	MB4821	Y	73950	TOWER	0.30%Cu, 0.73%Zn/3.38m; Amphibole pelitic metased and siliceous metased with .03%Cu and 0.73%Zn / 3.38m	

HoleID	Year	Length_m	Azimuth	Dip	Licence	BHPEM	AF_Number	Prospect	Significant_Assays	Comments
WL01-334	2001	110	166.0	-50	MB4839	N	73950		Hole lost in Paleozoic at 110m	Some PGE
WL01-335	2001	401	166.0	-50	MB4839	Y	73950		Altered UM unit and amphibole metased with narrow py-gp but no significant Ni or Cu mineralization	Some PGE
WL01-336	2001	563	180.0	-50	MB4828	Y	73950		Ultramafic with 60m granite interval with max 0.36% Ni / 1.0m	Some PGE
WL01-337	2001	506	242.0	-49	MB4827	Y	73950		Pelitic metased with sulphide intervals but no significant Ni or Cu mineralization	Some PGE
WL01-338	2001	395	104.0	-50	MB4845	Y	73950		Pipe formation metasediments, no significant Ni or Cu mineralization	Some PGE
BK01-339	2001	626	104.0	-45	MB4833	Y	73950		Thick ultramafic body with 18m of SMS at lower contact but low Ni	Some PGE
BK01-340	2001	500	284.0	-58	MB4821	Y	73950	TOWER	0.21%Cu, 0.31%Zn/1.16m; Amphibole pelitic metased with 20% sulphides/5m	
WL02-341	2002	500	104.0	-47	319B	Y	73955		Iron-formation, no significant Ni or Cu mineralization	No PGE
BK02-342	2002	350	90.0	-50	319B	Y	73955		Graphitic metasediments, no significant Ni or Cu mineralization	No PGE
WL02-343	2002	353	270.0	-50	319B	Y	73955		Iron-formation, no significant Ni or Cu mineralization	No PGE

TABLE 28-2 LIST OF PRE-XSTRATA NICKEL DIAMOND DRILL HOLES COLLARED ON THE WILLIAM LAKE PROPERTY.

Data from Manitoba Government Web Site

Hole ID	Year	Company	Length	Azimuth	Dip	Licence	AF Number
MXB-68-8	1968	Canamax Resources Inc.	352.3	285	-60	MB4830	90801
MXB-69-18	1969	Canamax Resources Inc.	155.4	285	-50	MB4833	90801
MXB-69-20	1969	Canamax Resources Inc.	389.2	285	-50	MB4833	90801
MXB-69-22	1969	Canamax Resources Inc.	381.0	285	-50	MB4833	90801
MXB-69-26	1969	Canamax Resources Inc.	374.0	285	-55	MB4830	90801
MXB-69-11	1969	Canamax Resources Inc.	376.4	285	-50	MB4820	90801
MXB-69-12	1969	Canamax Resources Inc.	372.5	285	-55	MB4820	90801
MXB-69-13	1969	Canamax Resources Inc.	381.6	285	-55	MB4820	90801
MXB-69-14	1969	Canamax Resources Inc.	398.4	285	-50	MB4834	90801
MXB-69-17	1969	Canamax Resources Inc.	304.5	285	-50	MB4833	90801
70-92	1970	Cominco	442.0	270	Unknown	319B	91451
70-94	1970	Cominco	487.1	270	Unknown	MB4852	91451
MXC-70-3	1970	Canamax Resources Inc.	280.7	115	-50	319B	91747
8	1970	Derry, D.R.	324.9	135	-45	319B	91751
7	1970	Derry, D.R.	341.4	315	-50	319B	91751
6	1970	Derry, D.R.	300.2	340	-70	319B	91751
5	1970	Derry, D.R.	364.5	340	-50	319B	91751
MXB-70-66	1970	Canamax Resources Inc.	413.6	286	-50	MB4840	99304
MXB-70-29	1970	Canamax Resources Inc.	305.1	286	-55	MB4819	99304
MXB-70-33	1970	Canamax Resources Inc.	276.5	286	-52	MB4821	99304
MXB-70-35	1970	Canamax Resources Inc.	412.4	106	-52	MB4821	99304
MXB-70-38	1970	Canamax Resources Inc.	491.9	286	-50	MB4833	99304
MXB-70-42	1970	Canamax Resources Inc.	195.1	286	-47	MB4833	99304
MXB-70-43	1970	Canamax Resources Inc.	442.3	286	-50	MB4833	99304
MXB-70-46	1970	Canamax Resources Inc.	300.8	243	-50	MB4833	99304
MXB-70-49	1970	Canamax Resources Inc.	321.9	243	-50	MB4833	99304

Hole ID	Year	Company	Length	Azimuth	Dip	Licence	AF Number
MXB-70-51	1970	Canamax Resources Inc.	121.0	286	-69	MB4841	99304
MXC-71-6	1971	Canamax Resources Inc.	444.1	135	-50	319B	91255
MXC-71-7	1971	Canamax Resources Inc.	424.8	36	-50	319B	91255
71-145	1971	Cominco	288.0	109	-50	W54542	92283
MXB-71-71	1971	Canamax Resources Inc.	322.2	321	-50	MB4840	99304
MXB-71-77	1971	Canamax Resources Inc.	374.0	286	-50	MB4829	99304
72-179	1972	Cominco	395.6	111	-50	MB4849	92041
72-180	1972	Cominco	391.7	98	-50	MB4811	92041
72-181	1972	Cominco	494.7	280	Unknown	319B	92041
72-182	1972	Cominco	597.1	96	-50	319B	92041
72-183	1972	Cominco	553.8	106	-45	319B	92041
72-184	1972	Cominco	264.3	118	-45	MB4837	92041
73-185	1973	Cominco	599.5	297	-46	MB4858	91457
73-186	1973	Cominco	497.1	100	-45	MB4853	91457
74-187	1974	Cominco	757.1	17	-45	319B	91456
74-188	1974	Cominco	767.5	160	-45	MB4859	91456
SGT-1	1989	Sherritt Gordon Mines Limited	464.0	315	-50	319B	94539
SGL-1	1990	Sherritt Gordon Limited	449.0	92	-55	MB7268	72044
SGL-5	1990	Sherritt Gordon Limited	117.0	92	-50	MB7268	72044
235-9	1990	Manitoba Mineral Resources Ltd.	494.0	114	-50	W54533	72246
SGL-6	1990	Sherritt Gordon Limited	660.0	270	-45	MB7268	72251