# TABLE OF CONTENTS

1.0 SUMMARY ................................................................................................................................. 3

2.0 INTRODUCTION AND TERMS OF REFERENCE .................................................................... 5

3.0 PROPERTY DESCRIPTIONS AND LOCATION .............................................................................. 5
  3.1 LOCATION AND LANDS ............................................................................................................. 5
  3.2 OWNERSHIP AND STATUS ..................................................................................................... 5

4.0 PHYSIOGRAPHY, ACCESSIBILITY AND RESOURCES ............................................................ 6

5.0 HISTORY ........................................................................................................................................ 6

6.0 GEOLOGICAL SETTING ............................................................................................................. 7

7.0 DEPOSIT TYPES ........................................................................................................................ 8

8.0 MINERALIZATION ..................................................................................................................... 9

9.0 EXPLORATION .......................................................................................................................... 10
  9.1 INTRODUCTION ........................................................................................................................ 10
  9.2 TARGET A ................................................................................................................................ 10
  9.3 TARGET B ................................................................................................................................ 11
  9.4 TARGET C ................................................................................................................................ 11

10.0 SAMPLING METHOD AND APPROACH ................................................................................. 11

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY ............................................................ 12

12.0 INTERPRETATION AND CONCLUSIONS ................................................................................. 12

13.0 RECOMMENDATIONS ............................................................................................................. 13

14.0 REFERENCES ............................................................................................................................ 13

15.0 CERTIFICATION ...................................................................................................................... 14

# LIST OF FIGURES

Figure 1  Location Map ................................................................................................................. After text
Figure 2  Michigan Land Compilation .......................................................................................... After text
Figure 3  Regional Geology ........................................................................................................... After text
1.0 SUMMARY

The Michigan properties of Bitterroot Resources Ltd. comprise approximately 461 square miles within Ontonagon, Houghton, Baraga and Iron Counties of the Upper Peninsula of Michigan. The lands are subdivided into 2 general packages, the Voyageur Lands (257 square miles) and the Copper Range Lands (204 square miles). Bitterroot owns 100% of the mineral rights on these Copper Range and Voyageur Lands, and also has additional leases or prospecting permits with the US Bureau of Land Management, State of Michigan and private owners. Bitterroot Resources has entered into an option/joint venture agreement with Cameco Corporation whereby Cameco may earn a 65% interest in the northern half of the Voyageur Lands and adjacent areas by incurring expenditures of $23.6-million over 18 years.

The bedrock of the Upper Peninsula is composed of Archean, Lower Proterozoic, Middle Proterozoic, and Paleozoic rocks, covered by varying thickness of recent glacial deposits. Late Archean foliated and layered granitic rocks are unconformably overlain by Early Proterozoic greywacke and slate of the Michigamme Formation of the Marquette Range Supergroup, which has been affected by the Penokean orogeny. The Middle Proterozoic rocks in the map area are volcanic and sedimentary strata composing the Keweenaw Supergroup and lesser intrusive rocks emplaced in them. These rocks were deposited in and marginal to the Midcontinent rift system at about 1100 Ma. The lower part of the section is predominantly continental flood basalts intruded by rhyolite domes, gabbroic intrusions and diabase dykes and with many interflow sedimentary units. The upper part of the Keweenawan Supergroup is predominantly continental fluvial and lacustrine sediments of the Oronto Group. These include the transitional Copper Harbor Conglomerate, lacustrine Nonesuch Formation and fluvial Freda Sandstone. The feldspathic Jacobsville sandstone is mainly exposed southeast of the Keweenaw fault and along the south shore of Lake Superior. The final phase in the formation of the Midcontinent rift system is a period of regional compression and formation of major thrust faults including the Keweenaw fault.

The Upper Peninsula of Michigan hosts the famous Keweenawan native copper deposits, which are the product of a regional hydrothermal system in the volcanic stratigraphy. Mineral exploration in the 1970's discovered a suite of predominantly sulphide copper deposits in the Portage Lake Volcanics that consist of chalcocite and minor native copper. The deposits resemble the native copper lodes in that the mineralization is concentrated in brecciated flow tops and are probably genetically related. The basal beds of the Nonesuch Formation carry anomalous concentrations of copper and host the past-producing White Pine mine. Keweenawan-aged layered mafic complexes also exist in the region, beneath the Jacobsville Sandstone. In 1997, drilling by Bitterroot Resources Ltd. identified significant platinum group
element mineralization at the Echo Lake layered mafic intrusion. In addition, Kennecott Exploration has recently made a significant Ni/Cu/PGE discovery in the Yellow Dog peridotite dykes, located 40 km northwest of Marquette, Michigan.

Despite the long history of copper and iron mining and exploration in the Upper Peninsula, the Voyageur Lands are at a relatively early stage of exploration. In the 124 years prior to Bitterroot’s acquisition of Voyageur Lands Corporation in early 1997, the mineral rights had been held by the descendants of one individual and had seen almost no mineral exploration. The Voyageur Lands cover a diverse assemblage of Proterozoic sedimentary and volcanic rocks and have good potential to host a variety of deposit types and commodities, including Ni, Cu, PGEs, Au, U and Zn.

The geological setting and +100 year history of mineral exploration and mine development on the Copper Range lands suggests that they are prospective for the identification of new copper deposits using modern geological information and geophysical techniques. There are over 100 past-producing copper mines, pits and prospects located within and adjacent to the Copper Range lands. The Copper Range Lands cover several prospective mineralized horizons. These include the Nonsuch Shale, which hosts the White Pine sedimentary redbed copper deposit (+500 million tonnes @ 1.1% Cu) and the Portage Lake volcanics and interflow conglomerates, which host the world’s largest native copper deposits along strike and northeast of the Copper Range Lands in the Keweenaw peninsula. Approximately five million tonnes of native copper were produced in the Keweenaw peninsula between 1845 and 1968. In addition, these lithologies have been subjected to a variety of intrusive events and faulting, which makes them potentially favourable hosts for sulphide Cu/Au/Ag mineralization. The Copper Range Lands have been subjected to very limited exploration drilling since the 1960s and have never been tested with modern airborne electromagnetic surveys. Many areas with favourable geology have never been explored due to the presence of glacial overburden.

In the Voyageur Lands area, Bitterroot has been able to identify significant potential for Pt-Pd-Au mineralization in the Echo Lake layered mafic intrusion. Limited exploration drilling (855 metres in four holes) funded by Cameco Corporation in the summer of 2003 did not indentify new mineralization on the Voyageur Lands, however it did provide valuable geological and geochemical information for future exploration programs.

Preliminary work on Bitterroot’s Copper Range Lands should consist of 1,000 line km of modern airborne EM and Magnetic (GEOTEM) surveys over portions of the area, at a cost of approximately $120,000. The extent of follow-up ground electromagnetic surveys and drilling would be dependant on its results. Work on the Voyageur Lands should consist of reinterpretation of seismic data, HLEM surveys, geological mapping and diamond drilling in the Target A area, at a total cost of $130,000.
2.0 INTRODUCTION AND TERMS OF REFERENCE

The terms of reference for the purposes of this report are the Michigan mineral properties referred to as the Voyageur Lands and Copper Range Lands in the Upper Peninsula of Michigan.

This technical report has been prepared upon request from Bitterroot Resources Ltd. as a regulatory requirement for the filing of an Annual Information Form (AIF). This report is a technical evaluation of base and precious metals potential of the claims.

This report has been compiled from a report accompanying USGS Map I-2696 by W.F. Cannon and S.W. Nicholson, confidential background reports obtained from Bitterroot Resources Ltd. and observations of the author made during supervision of a drilling program carried out from July 8 to 31, 2003.

3.0 PROPERTY DESCRIPTIONS AND LOCATION

3.1 Location and Lands

Bitterroot’s Michigan properties comprise a land package of mineral rights covering approximately 461 square miles within Ontonogan, Houghton, Baraga and Iron Counties of the Upper Peninsula of Michigan. The lands are subdivided into 2 general packages, the Voyageur Lands, comprising approximately 257 square miles, generally located in Iron, Houghton, Ontonagan and Baraga Counties and the Copper Range Lands, comprising approximately 204 square miles, generally located in Ontonogan and Houghton Counties (figure 1). The properties comprise contiguous and non-contiguous lands under primarily private mineral ownership, with lesser State of Michigan leases and US bureau of Land Management prospecting permits.

3.2 Ownership and Status

Bitterroot Resources Ltd. owns 100% of the mineral rights on the Copper Range and Voyageur Lands. On the Copper Range Lands, Bitterroot owns the mineral rights on 173 square miles and controls the remaining 31 square miles under a 99-year lease with Copmead Inc. which expires July 31, 2091. The Copper Range lands are subject to a 2% net smelter royalty (NSR) payable to Copper Range Company, 1% of which Bitterrot can buy for US$1,000,000. No other back in rights or royalties exist on the Copper Range Lands. In addition to these properties the company also has acquired prospecting permits from the US Bureau of Land Management (approximately 2,100 acres) and mineral leases with the State of Michigan (>1700 acres) in various locations around and within the project areas.

The northern half of the Voyageur Lands are currently subject to an option agreement with Cameco Corporation whereby Cameco may earn a 65% interest in the properties by incurring total expenditures of $23.6-million over a period of 18 years. Cameco must incur initial expenditures of $250,000 prior to Dec. 31, 2003, and will be required to spend a total of $600,000 prior to Dec. 31, 2004, to
maintain the right to exercise the option. Accelerating cash payments and work commitments are required throughout the remainder of the agreement.

The surface rights are owned by a variety of entities, including the State of Michigan, the United States Government (US Forest Service and BLM), private individuals and corporate entities. Exploration permits can be required prior to working on these lands, depending on the nature of the underlying minerals reservation. These permits are obtained through the Michigan Department of Environmental Quality, Michigan Department of Natural Resources, US Forest Service and the BLM, depending on the location and surface and minerals ownership.

Since the area of interest is large and the development history long and complex, it is difficult to verify or ascertain the presence of environmental liabilities on the lands. To the knowledge of the author, no known liabilities exist on the properties.

4.0 PHYSIOGRAPHY, ACCESSIBILITY AND RESOURCES

The UP properties are highly accessible by road. Several paved highways cross the region in addition to a variety of USFS, County, and private roadways and trails.

The terrain is relatively flat, periodically cut by mature river channels and for the most part covered by recent glacial deposits, with elevation in the range of 400 to 700 metres. In the Copper Range Lands, the terrain is more rugged and has areas with significant basalt outcrop ridges exposed. The region is covered by a variety of forest types and ages ranging from old growth hardwood and pine forests, second growth aspen and birch forest and recently logged areas, in addition to agricultural land. The climate is typical of the Great Lakes region of North America with relatively humid warm summers and temperate to cold winter conditions with heavy accumulations of snow due to the proximity to Lake Superior.

The property may be worked year round and significant infrastructure and community resources exist throughout the area despite the sparse population. Forestry, mining, tourism (hunting, fishing and snowmobiling) and farming are the main sources of employment.

5.0 HISTORY

The exploration history of the Copper Range Lands is long and varied, dating back to the mid 1800's when significant occurrences of copper were identified on the Keweenaw Peninsula. Significant copper production was achieved from the White Pine, Calumet-Hecla and Kearsarge deposits of copper-redbed and volcanic affinities. In addition, the Upper Peninsula is famous for its historical and ongoing iron ore production in Marquette County.

Prior to Bitterroot's exploration activities, neither the Copper Range Lands or the Voyageur Lands had been systematically explored using modern geophysical techniques and exploration models. In 1996 and 1997, the Company completed airborne geophysical surveys over the Copper Range Lands (5000 line-km) and Voyageur Lands (2060 line-km). This work identified several prospective areas for
sulphide copper, Ni/Cu/PGE and precious metals deposits. In 1997, Bitterroot drilled 10,728 feet in five core holes to test nickel/copper/platinum/palladium targets in the northern portion of the Voyageur Lands. Hole 97-03 intersected ten flat-lying anomalous platinum/palladium/gold-bearing horizons within a layered mafic intrusion. The highest grade interval contains 1.01 grams/tonne Pt+Pd+Au over 17.8 feet within a 69.8 foot interval grading 0.52 grams/tonne Pt+Pd+Au, starting at a depth of 3242 feet.

In 1999 and 2000, a regional geophysical, geochemical and geological data compilation program was carried out. In 2000, ground-based time domain electromagnetic surveys were completed on eight targets. In 2001, Bitterroot entered into an option/joint venture agreement with Kennecoff Exploration Company covering nickel/copper/platinum/palladium targets within an 82 square km area of interest, immediately east of the Voyageur Lands. KEC drilled one 137 metre-long hole into the target. The hole intersected a gabbro dike approximately 26 metres thick. These results did not fall within the narrow parameters of Kennecoff's nickel exploration model and it withdrew from the option.

6.0 GEOLOGICAL SETTING

The bedrock of the Upper Peninsula is composed of Archean, Lower Proterozoic, Middle Proterozoic, and Paleozoic rocks, covered by varying thickness of glacial deposits. Early Proterozoic metasedimentary rocks of the Michigamme Formation unconformably overly the Archean and consist of a thick sequence of greywacke and slate, commonly in graded bedded turbidite layers. These rocks are part of the Baraga Group, which constitutes the upper part of the Marquette Range Supergroup. The Michigamme strata were deposited in the foreland basin of the Penokean orogen north of a series of accreting island arcs dated at roughly 1850 Ma. The Michigamme strata were folded about east-northeast trending axes during the Penokean orogeny.

The Middle Proterozoic rocks in the map area are volcanic and sedimentary strata composing the Keweenawan Supergroup and lesser intrusive rocks emplaced in them. These rocks were deposited in and marginal to the Midcontinent rift system at about 1100 Ma.

The lower part of the Keweenawan Supergroup is predominantly continental flood basalts with lesser andesite and rhyolite that was erupted during a time span of about 15 million years (1109-1094 Ma) during crustal extension and the formation of rift grabens. The oldest Keweenawan rocks in the map area are the basalts and basaltic andesite flows of the Siemens Creek Volcanics of the Powder Mill Group. These flows mark a sudden onset of widespread flood basalt volcanism along the southern flank of the rift. The most voluminous volcanic rocks in the area are the Portage Lake Volcanics, a suite of dominantly high-aluminum continental tholeiitic flood basalts with lesser andesite and rhyolite. On the Keweenaw Peninsula the formation ranges from 3 to 5 km thick. Several small extrusive rhyolite domes with local ashfall units occur in the stratigraphic interval as do several intrusive rhyolite bodies which either cut across basalt flows or form sills between flows. An 1111 Ma
layered intrusion known as the Echo Lake gabbro, is completely buried by about 300 m of Jacobsville Sandstone. Elsewhere, dikes of diabase are common and cut both early flows and older basement rocks. The dikes were emplaced mostly in the earlier stages of rift evolution, probably roughly synchronous with eruption of the Powder Mill Volcanics. Interlayered with the basalt flows throughout the Portage Lake Volcanics are many interflow sedimentary units. Most are conglomerates or less commonly sandstone, derived from older rift-related units.

The upper part of the Keweenawan Supergroup is predominantly sedimentary rocks deposited in a thermally subsiding successor basin centered over the slightly older extensional rift basin. At about 1094 Ma the rate of extension, rift basin formation, and basaltic volcanism began to diminish. Through the ensuing 7 million years the rift system evolved into a sedimentary basin. A great thickness of continental fluvial and lacustrine sediments accumulated and volcanism was nearly absent. Collectively, these sedimentary rocks compose the Oronto Group. The Copper Harbor Conglomerate is the basal unit, deposited during the transition period. It is composed of both fluvial deposits and lesser interbedded basalt and andesite flows. At the top of the Copper Harbor Conglomerate there is an abrupt change to lacustrine deposits of the Nonesuch Formation. The Nonesuch is composed of several hundred metres of massive to laminated siltstone and shale and fine-grained sandstones. The return to continental fluvial sedimentation is marked by the overlying lithic arenites of the Freda Sandstone. By this point in the rift history, streams draining to the basin appear to have originated outside of the rift and were eroding Early Proterozoic and Archean terranes as well as middle Proterozoic volcanic rocks along the rift flanks. An additional sedimentary unit, the Jacobsville sandstone, lies southeast of the Keweenaw fault. From an erosional edge on the south and east, the Jacobsville thickens northwestward toward the Keweenaw fault reaching a thickness of 3 km. The Jacobsville is mostly feldspathic sandstone, a considerably more mature unit than the Oronto Group. The relation of the Keweenaw fault to the northwestern limit of the original Jacobsville depositional basin is not entirely clear. However, most evidence points to deposition during uplift on the Keweenaw fault and related faults. The final phase in the formation of the Midcontinent rift system is a period of regional compression and formation of major thrust faults. This compression resulted in inversion of the central graben of the rift. This steeply to moderately northwest-dipping Keweenaw fault thrust the Portage Lake Volcanics and the overlying Oronto Group rocks, part of the central graben sequence, over the Jacobsville Sandstone. Other related faults also occur within the Portage Lake Volcanics and the Jacobsville Sandstone.

7.0 DEPOSIT TYPES

The Copper Range Lands cover part of the famous Keweenaw native copper district, containing the world's largest concentration of metallic (native) copper. Nearly 5 billion kg of copper was produced from the area between 1845 and 1968. The native copper deposits are the product of a regional hydrothermal system that precipitated the metal and a characteristic suite of alteration minerals in permeable channel ways and structures in the volcanic section. Most of the copper deposits are stratabound
and lie along brecciated, amygdular flow tops and in thin interflow sedimentary rocks. A much smaller amount of copper is in veins and shear zones oriented nearly normal to bedding. Although the district is now inactive, substantial amounts of mineralized rock are known to remain in many of the deposits, mostly in deep extensions of partly mined orebodies. About 35 million tons of identified ore are estimated to remain in 20 deposits at grades ranging from 0.5 to 1.9 percent copper.

Mineral exploration in the Keweenaw peninsula (northeast of the Copper Range Lands) by Inco and Homestake Mining Company in the 1970's discovered a suite of copper deposits in the Portage Lake Volcanics that consist of chalcocite and minor native copper. These deposits were further explored and delineated in the early 1990's. Five deposits near the northeastern end of the Keweenaw Peninsula range in size from about 100,000 tons to about 4.5 million tons and have average grades from 1.8 to 4.0 percent copper. The deposits resemble the native copper amygdular lodes in that the mineralization is concentrated in brecciated flow tops. The inclusion of some native copper within the chalcocite concentrations indicates that the chalcocite deposits are probably genetically related to the nearby native copper deposits. They are found adjacent to felsic (rhyolite or dacite) intrusions in stratigraphically deeper parts the Portage Lake Volcanic sequence and immediately east of the most prolific part of the native copper district. In the area of the Copper Range Lands, chalcocite and oxide copper occurs in a similar setting, around a felsic intrusion in a structurally complex zone, suggesting the potential for chalcocite mineralization associated with unexplored felsic intrusions.

Basal beds of the Nonesuch Formation also carry anomalous concentrations of copper, mostly in chalcocite, over a large region of northern Michigan. At the White Pine mine (500 million tonnes @ 1.1% Cu), copper from the Nonesuch was produced for more than 40 years. A large copper resource is known to exist in downdip extensions of the White Pine orebody, mostly east of the mine. In the 1960’s, exploration drilling by Copper Range Company on arbitrary 8-kilometre centres along 80 kilometres following the trace of the Nonesuch Formation intersected chalcocite mineralization with copper grades greater than 0.2 percent. However, both the thickness of the mineralized zone and the average copper grade is substantially less than near the White Pine mine. This arbitrarily-spaced drilling was not targeting structures which offset the favourable volcanic and sedimentary stratigraphy, which are now known to be an important component of the genetic model.

Layered mafic complexes also exist in the region beneath the Jacobsville Sandstone where Bitterroot Resources Ltd. identified significant platinum group element mineralization at the Echo Lake intrusive. In addition, Kennecott Exploration has recently made a significant Ni/Cu/PGE discovery in the Keweenawan Yellow Dog peridotite dykes, 40 km northwest of Marquette, Michigan.

8.0 **MINERALIZATION**

Known mineralization on the Voyageur Lands is primarily restricted to the northern regions in the Echo Lake intrusion. In 1997, drilling in this area intersected layered
intrusive rocks ranging in composition from anorthositic gabbro to olivine gabbro, troctolite and peridotite. Bitterroot intersected a 69.8 foot interval grading 0.52 grams/tonne Pt+Pd+Au, including 1.01 grams/tonne Pt+Pd+Au over 17.8 feet beginning at 3242 feet within the Echo Lake intrusion. The geophysical signature of the intrusion and the orientation of flat-lying platinum-bearing horizon suggests that this target continues for approximately ten kilometres of untested strike length.

Within and adjacent to the area of the Copper Range Lands, there are over 100 documented pits, shafts and adits which were excavated by miners and explorationists during the past 150 years. The majority were excavated to mine or test outcropping native copper mineralization, although several encountered chalcocite and copper oxides.

9.0 EXPLORATION

During the winter of 2003, Bitterroot’s contractor completed a 2.7 line-km Horizontal Loop EM (HLEM) survey on the Voyageur Lands. The intent of the survey was to better define four airborne GEOTEM conductors and locate drill targets. The HLEM work was carried out by consulting geophysicist Rodney Ikola, with data collected at frequencies of 3555, 1777, 888 and 444 hertz, with coil separation varying dependent on the expected depth to the basement. Initial interpretation of the data was done by Mr. Ikola and confirmed by Mr. Garnet Wood, P. Geo. of Cameco Corporation. In the opinion of the author, the work was carried out with a high degree of competence.

On the Copper Range Lands, in 1997, Bitterroot’s contractor Airmag Surveys Inc. flew an aeromagnetic survey of the area between the towns of White Pine and Houghton, Michigan. Targets identified by this survey and a 1996 GEOTEM survey remain untested due to past funding constraints.

9.1 Introduction

In July 2003 Bitterroot tested four HLEM targets with an 855-metre diamond drilling program. Four holes were drilled by Idea Drilling of Virginia, Minnesota. The program was supported entirely by road. The drill holes were geologically logged in a descriptive fashion and the core stored in a covered, locked storage facility in Ishpeming, Michigan. Dave Billard, P. Geo. of Cypress Geoservices Ltd, performed supervision of the drilling program, geological logging, sample collection and preparation. The drilling took place in three target areas on and adjacent to the Voyageur Lands. The details of the drilling are described below.

9.2 Target A

The Target A conductive trend strikes 065° and has an excellent HLEM response under Jacobsville sandstone cover. Drill hole A-01 was drilled at an angle of -80° to test the Target A conductor at vertical depth of approximately 60 metres. The hole intersected 28 metres of overburden, followed by 10.2 metres of Jacobsville sandstone and intersected the unconformity at 38.2 metres. Below the unconformity, this drill hole intersected hematized Michigamme metasediments
with local faulting. No major mineralised zones were intersected, but the geochemistry may indicate the presence of a nearby hydrothermal system.

Drill hole A-02 was drilled at an angle of -65° from the same location as A-01, in order to test the faulted metasediments. The hole intersected weakly bleached Jacobsville sandstone from the base of the overburden at 30.4 m, down to the Jacobsville-Michigamme unconformity at 42.9 m. The Michigamme metasediments consist of hematised and graphitic metasediments.

9.3 Target B

The target B anomaly was interpreted to be a good conductor and was considered to be a high priority geophysical target underlying the Jacobsville sandstone. Hole B-01 was the only hole drilled on this target. It was designed to test a conductor at a vertical depth of 70 metres. It was drilled grid north at an angle of -70°. The hole was collared in an area of deep overburden and did not intersect bed rock until a depth of 85.2 metres, where it intersected Michigamme Group metasediments.

9.4 Target C

Target C is a relatively broad conductor with an interpreted dip of approximately 60 to 70 degrees to the south within the Jacobsville cover rocks. Drill hole C-01 was the only hole drilled on the target. It was designed to intersect the interpreted conductor at a depth of approximately 100 metres and was drilled grid north at an angle of -80°. The hole intersected 44.6 metres of overburden and Jacobsville sandstone down to 449.7 metres. Below an unconformity, the hole intersected strongly hematised, paleoweathered basalt which became moderately hematised and chloritic down section to 466.4 metres depth. Below this, the drill hole intersected massive basalt with some geochemically anomalous copper values.

10.0 SAMPLING METHOD AND APPROACH

Due to the reconnaissance nature of the drilling, the program was driven to a large extent from a geochemical perspective. To that end, the core was systematically sampled in the following manner.

• Sandstone Composite – several representative (6 to 7 chips, 1-2 cm each) chips of sandstone were taken and bagged together throughout each 5 metre interval of sandstone in A-01 and A-02, and each 10 metre interval in C-01. The purpose of these samples is to provide a basic "snapshot" of the geochemical signature of the overlying sandstone. The sandstone is porous and permeable and subject to injections of hydrothermal fluids, the presence of which may aid in the identification of potentially mineralized systems. These samples are therefore used as a vectoring factor. No composites were collected in drill hole B-01, as no sandstone was intersected in that hole. These samples were subjected to geochemical analysis.

• Basement Samples - A representative sample of basement rock was collected at approximately 10 metre intervals or more often if warranted by lithology or mineralogy. The samples were typically 10 to 20 cm in length and were subjected to geochemical analysis.
Spot Samples – selected sections of sandstone and basement core were longitudinally split and sent for geochemical analysis based on their economic or geochemical possibilities. These samples were subjected to geochemical analysis.

PIMA Samples – a representative chip of core from each 10 metre interval was collected for SWIR (Short Wave Infra Red) spectroscopy. SWIR is performed on the samples as a geochemical screening tool, to assist in identifying prospective clay geochemistry of potential mineralizing systems.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

All sample collection and preparation was performed by the Qualified Person, Dave Billard, P.Geo. prior to shipment to the laboratory and the core and samples were kept under the care and control of the Qualified Person at all times.

All geochemical samples were sent to the Saskatchewan Research Council (SRC), a CCRMP- Standards Council of Canada certified analytical laboratory, for analysis.

The samples were digested using partial (HNO₃/HCl) and total (HF/HNO₃/HClO₄) digestions and then analysed using a 60 element, ICP package. This package provides results for all the major elements including Cu, Ni, Pb, Zn, Co, Ag as well as pathfinder elements (B, Sb, As, Bi, Ge, Hg, Mo, Se, Te, V, Ba, Be, Cd, Ce, Cr, Dy Eb, Eu, Gd, Ga, Ha, La, Li, Mn, Ne, Pr, Sm, Sc, Sr, Ta, Tb, Th, Sn, U, W, V, Yb, Yb, Zr) and the major oxides (K, N, Al, Ca, Mg, Mn, P). Samples are run in lots of 20, consisting of 18 samples, one standard and one repeat. Due to the reconnaissance nature of the drilling program, no additional check sampling was undertaken.

SWIR data was collected using an Integrated Spectronics PIMA II short wave infra red spectrometer. Once the representative spectra were collected, the results were processed through Integrated Spectronics’ Pimaview 3.1 software and proportionate mixtures of clay species (and sub species) were determined. This procedure was carried out at the Cypress Geoservices Ltd. facilities in Saskatoon.

In the author's opinion all sampling, sample preparation, sample security and analytical procedures were done to a high standard.

12.0 INTERPRETATION AND CONCLUSIONS

The Voyageur Lands and Copper Range Lands of Bitterroot Resources Ltd. host several early-stage exploration targets and have potential to host many different types of mineralization.

The geological setting and history of mineral exploration and mine development on the Copper Range Lands is prospective for the identification of new copper deposits in the region. Although extensive exploration was conducted in the area throughout its mining history and has been renewed sporadically since, large portions are relatively unexplored within and peripheral to the MidContinent rift system. The lands lie along several prospective mineralised horizons including the Nonsuch Shale (White Pine host) and Portage Lake volcanics (native copper and sulphide copper deposits). These lithologies have been subjected to a variety of felsic through
ultramafic intrusive events and long term reactivated faulting, which makes them prospective for the discovery of till-covered Cu/Au/Ag sulphide deposits and native copper zones. With the use of modern airborne geophysical techniques (GEOTEM) and recently developed geological concepts, the probability of identifying new deposits in this region is considered high.

In the Voyageur Lands area, in 1997, Bitterroot was able to identify significant potential for Pt-Pd-Au mineralization in the Echo Lake Intrusion. The exploration carried out during the 2003 field program was not successful in indentifying new unconformity-hosted mineralization on the Voyageur Lands, however, it did provide a geological and geochemical framework for future exploration programs. The drilling did identify anomalous base metals values in the Michigamme metasediments (Target A) as well as in Keweenanwan volcanics (Target C). In addition, the drilling carried out to date on the Target C area provided evidence for significant fault offsets accompanied by hydrothermal alteration in the area.

13.0 RECOMMENDATIONS

In the opinion of the author, additional work is warranted on Bitterroot Resources' Copper Range Lands and Voyageur Lands in the Upper Peninsula of Michigan.

Preliminary work on Bitterroot's Copper Range Lands should consist of modern airborne geophysics over portions of the company's lands. This survey would consist of approximately 1,000 line km of GEOTEM (airborne EM and Magnetics) over the main areas of interest. A program of this magnitude would cost in the order of $120,000. Follow up work to this program would be dependant on results.

On the Voyageur Lands and adjacent areas, the next phase of work should consist of reinterpreting company-owned seismic data, an additional 5 line-km of HLEM surveys geological mapping and 500 metres of diamond drilling in the Target A area. The cost of this program is expected to be $130,000.

14.0 REFERENCES

Cannon, W.F. and Nicholson, S.W., 2001

Johnson, R.C, 1998
Regional Geology and Target Identification for Unconformity-Type Uranium Deposits: Upper Peninsula of Michigan, confidential report by Trans Superior Resources Inc. for Cameco Corporation
15.0 CERTIFICATION

I, David L. Billard, P.Geo. of 115 Bottomley Avenue North, of the City of Saskatoon in the province of Saskatchewan hereby certify that:

1. My occupation is that of Consulting Geologist and that I am President and owner of Cypress Geoservices Ltd. a geological consulting firm based in Saskatoon, specialising in mineral exploration, operating under Association of Professional Engineers and Geoscientists of Saskatchewan Certificate of Authorization No. C1049.

2. I am a “Qualified Person” for the purposes of National Instrument 43-101.

3. I am a Professional Geoscientist in good standing with Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS No.10372) and the Association of Professional Engineers and Geoscientists of Manitoba (APEGM No. 23492G)

4. I obtained my B.Sc. in Geology at the University of Saskatchewan in 1984 and have continuously practised in the field of mineral exploration in western Canada and the United States since that time.

5. I last visited the properties from July 8 to 31, 2003 during which time I supervised a diamond drilling program on the Voyageur Lands and made site tours of several localities in the Copper Range Lands.

6. I have compiled this report from public and confidential geological reports, as well as from personal observations made on site and am responsible for this report in its entirety.

7. I am not aware of any material change or material fact with respect to the subject matter of this report that is not reflected in this report.

8. That I am independent of the issuer as defined by National Instrument 43-101.

9. That I have had no prior involvement with the property.

10. That I have read National Instrument 43-101 and Form 43-101F1 and that this report has been prepared in compliance with the Instrument and Form as I understand it.

11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the company files on their websites accessible by the public, of the technical report.