

Friendly Lake Copper-Gold Project

March 2004

TSX Venture - LTH

Bill (Little Fort)

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LITHIC
RESOURCES

Calgary Apr. 04

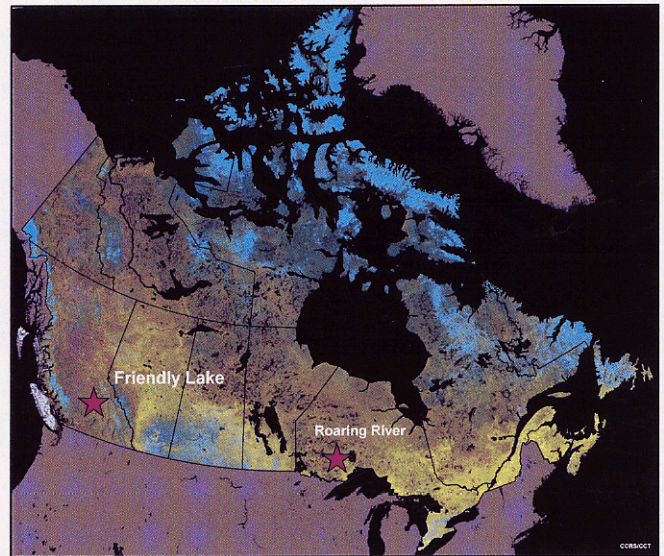
The Company

Lithic Resources Ltd. was formed in June 2002 through the restructuring of Berland Resources Ltd. by Denver-based RCF Management L.L.C. RCF manages the Resource Capital Funds, three mining venture capital funds with a total of over US\$250 million in committed capital to invest in development and growth stage mining companies worldwide.

Since the restructuring and with RCF's backing, the Company's focus has been international in scope and is aimed at the acquisition of an advanced stage mineral property with significant exploration potential. Company management has reviewed and continues to review numerous opportunities on a global basis.

Lithic also has two active projects: the Roaring River platinum-palladium project in Ontario, currently under option by North American Palladium Ltd, and the recently acquired Friendly Lake copper-gold project in British Columbia.

While a less advanced situation than the Company



is currently targeting, Friendly Lake presented an excellent opportunity to acquire an under-explored and large scale intrusive-hydrothermal system in a geologic belt whose potential for significant copper-gold deposits has been underscored by the recent spectacular discovery at Mt. Polley and the developing situation at Afton. Because of its southern location, low relief and excellent road access, the project will be relatively low cost and easy to manage, leaving ample time for management to continue the global search for an advanced stage project.

Friendly Lake Copper-Gold

In December 2003, Lithic Resources Ltd. entered into an agreement to acquire a 100% interest in the 6,150 hectare Friendly Lake copper-gold project centred about 105 kilometres north of Kamloops, British Columbia. Access is excellent with numerous logging roads reaching and crossing the property.



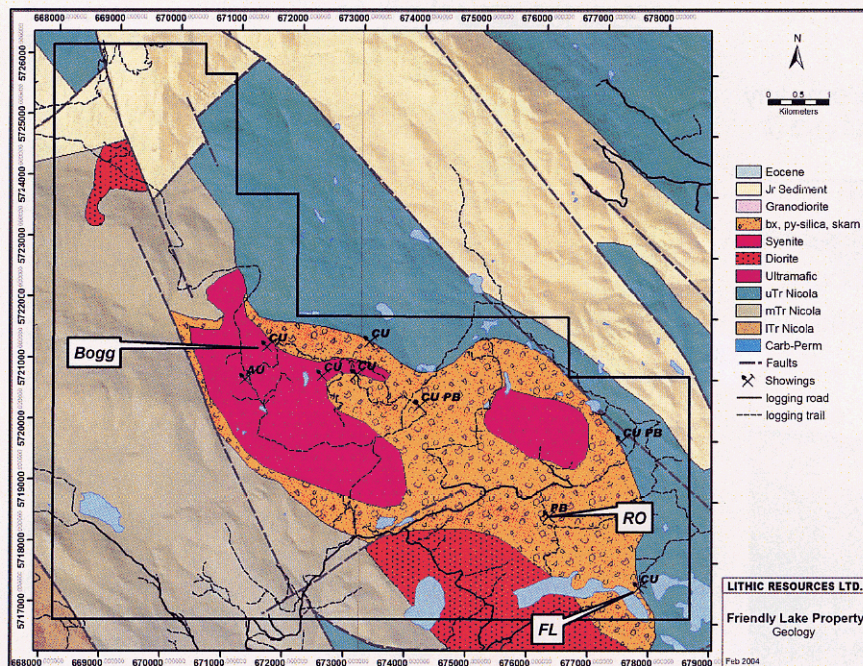
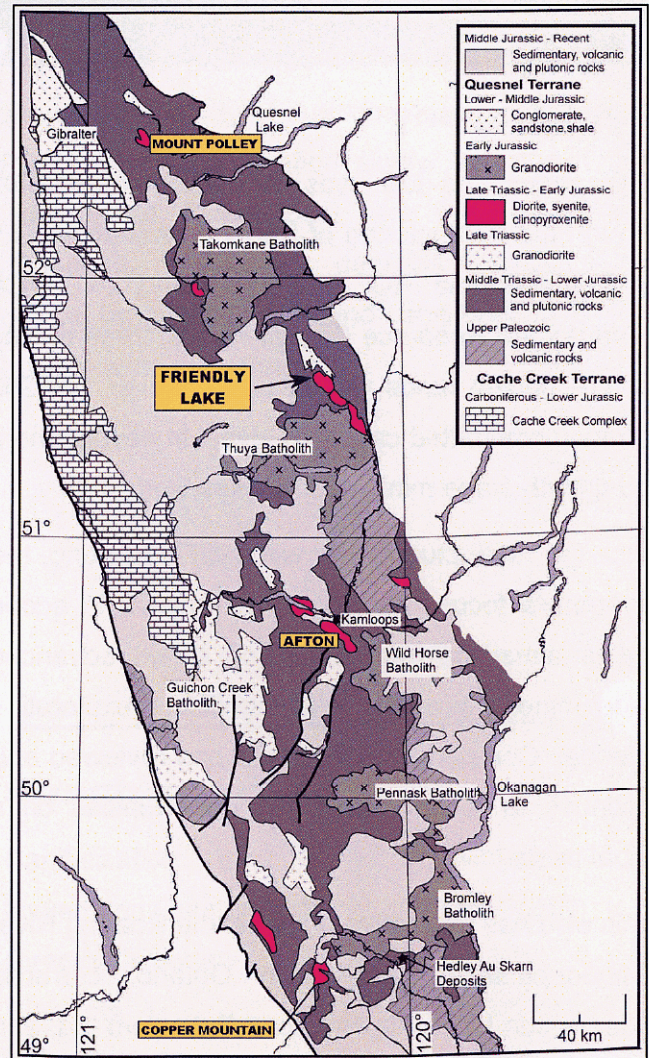
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Geologically, the property is situated in the Quesnel Terrane which hosts numerous alkalic intrusion-related copper-gold deposits. Recent mapping by the BC Geological Survey has resulted in an entirely new geological interpretation of the Friendly Lake area, showing it to include a series of Late Triassic to Early Jurassic mafic to syenitic plutons correlative with those hosting the Mt. Polley, Afton and Copper Mountain Cu-Au deposits. This has provided a new context for previous exploration results and a new impetus for continued work on this under-explored property.

The claims cover the Friendly Lake intrusive complex which comprises two distinct stocks of monzonite, syenite and granite, enveloped by a complex mix of related intrusion breccias, skarn, pyrite-silica alteration, microdiorite, diorite and gabbro. A variety of mineral occurrences are known on the property, including porphyry-style chalcopyrite - bornite mineralization (Bogg), an unusual skarn-type lead-silver occurrence (RO),



base metal-bearing breccia (FL) and an auriferous, low-sulphide quartz-K feldspar stockwork.

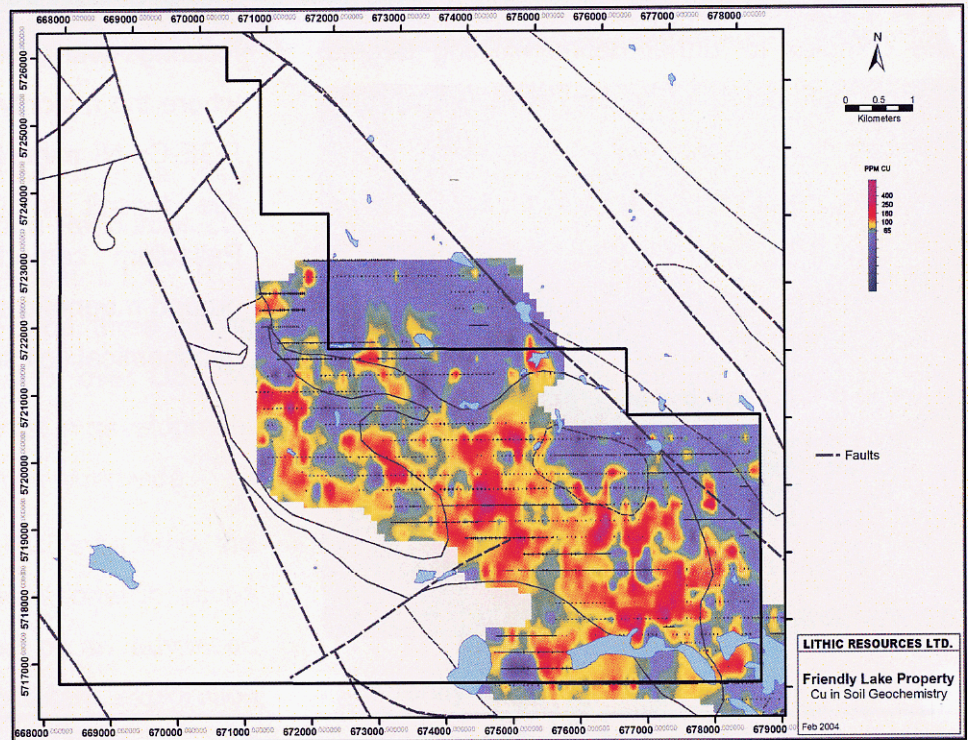
Since the 1960's, a number of mining companies have worked on various parts of the property, including Anaconda, Cities Service Minerals and Placer among others. Previous work includes grid-based soil geochemistry, geological mapping, trenching, geophysics and about 5,600 metres of drilling, mainly percussion holes focussed

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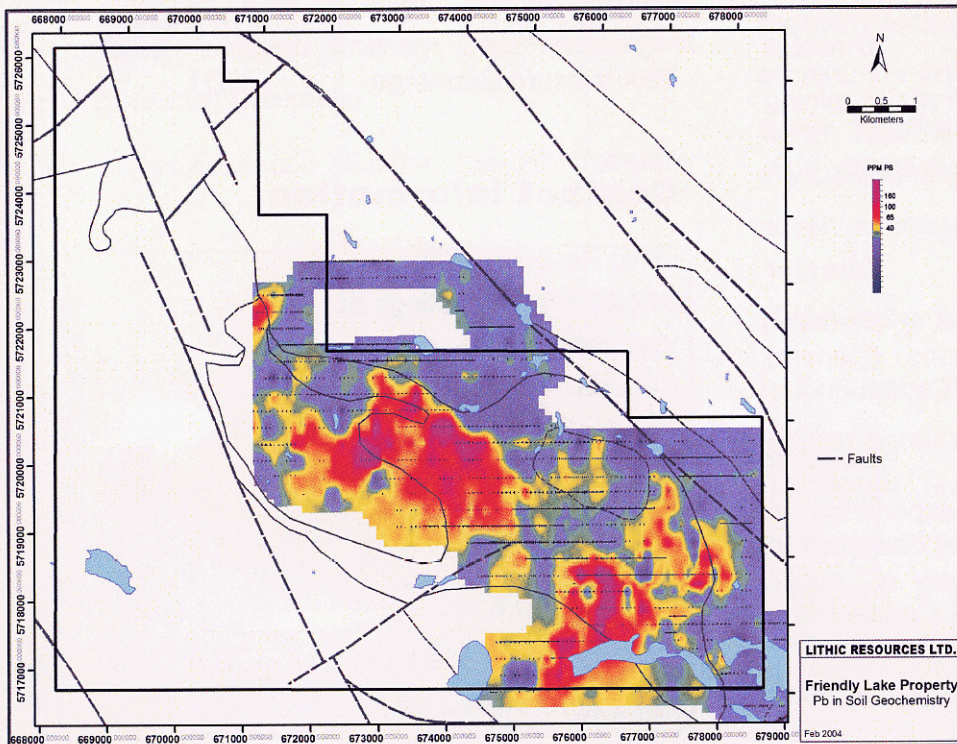
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on two occurrences. Multi-kilometre scale soil anomalies in copper and lead outlined by Anaconda in the 1960's can now be seen to overlie the intrusion breccia and skarn-dominated part of the Friendly Lake intrusive complex and suggest an extended source or sources of metal in the system. Large parts of these anomalies were never tested as previous drilling focussed mainly on bulk tonnage lead-silver mineralization and on IP



anomalies. Later work programs on parts of the property showed the presence of significant gold-in-soil anomalies in places. Finally, recent rock sampling has returned values of up to 560 ppb platinum and 42 ppb palladium in porphyry style mineralization at the Bogg copper occurrence, suggesting a parallel with other alkalic mineralized systems such as Afton.



In summary, the presence of a large alkalic intrusive-breccia complex together with many mineral occurrences, extensive soil anomalies in copper and lead and the presence of gold and PGE suggest excellent remaining potential for Mt. Polley or Afton style copper-gold ± PGE deposits at Friendly Lake. A two phase program of exploration will start in April with an airborne magnetic survey followed by grid-based IP, geological mapping and

multi-element geochemical soil sampling over the entire complex to further define existing targets and to locate new ones. In August to September, the Phase Two program will involve about 3,000 metres of core drilling of targets refined in Phase One. The total cost of the two programs is estimated to be \$750,000.

Roaring River Property

The 32,816 hectare Roaring River property is located about 50 km NNW of the Lac des Iles Pd-Pt mine in northern Ontario and was optioned from Lithic by North American Palladium Ltd. in 2003.

The property was staked to cover part of the Roaring River gabbro/pyroxenite intrusive complex where the majority of outcrops have indications of PGE-Cu-Ni mineralization similar to the Lac des Iles deposit. In the past year, North American Palladium carried out geological mapping, a ground magnetic survey and completed extensive geochemical soil sampling.

Management

Chris Staargaard, M.Sc., P.Geo. President

28 years worldwide exploration experience with various major and junior mining companies, the last 14 years as a Vancouver-based consultant; previously director of two public companies

Russ Cranswick, P.Geo. Director

8 years exploration experience with major mining companies, former mining analyst with Brink Hudson and then Research Capital, currently V.P. with Resource Capital Funds

Ryan Bennett, M.S. Director

Formerly Assistant Vice President in resource banking for N.M. Rothschild & Sons, (Denver) Ltd., currently Principal in Resource Capital Funds

Frank Wheatley, L.L.B. Director

18 years of international legal experience in resource sector, both as outside legal counsel and as a director and senior officer of public companies; currently V.P., General Counsel and Director of Gabriel Resources Ltd

Structure

Capitalization:	unlimited
Issued and Outstanding	12,048,486
Director Options	700,000
Warrants	150,000
Fully Diluted	12,898,486
TSX Venture Exchange	LTH

Contact Information

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