



3 Sept '72

K. Gage

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This presentation contains forward-looking statements including but limited to comments regarding the timing and content of proposed or upcoming work programs, geological interpretations, receipts of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Where used, the words "anticipated", "expect", "intend", "should" and similar expressions are intended to identify forward-looking statements.

Shaft Creek Tom Schwartz
8873376
Aug. 5/85
(Korn: Gray
S. Larson)

NovaGold: Galore Creek

Stage: prefeasibility

Supply centre: Wrangell (AK): 100km, Smithers (B.C.)

Port: Stewart, BC **Village:** Iskut

Requires road & power access

Area size: 16,850 + 4,275 hectares

Resources: Measured & indicated: 243.2 Mt @ 0.45 g/t gold, 6.00 g/t silver & 0.75% Copper.

Est. annual production: 270k oz. gold, 1.8 M oz. silver, 200 M lbs copper in first 5 years of production.

Employment: ~ 400 FTE's

Nova Gold, Eagle Plains Resources:

Copper Canyon

Inferred resources (PR January 10, 2005): 1,648 Mt (0.35% Cu Eq cutoff); 0.35% Cu, 0.54 g/t Au, 7.15% Ag, 0.74% Cu Eq

5 KM east of Galore Creek

Barrick: Eskay Mine

Stage: Producer

Supply centre & port: Stewart (83 km)

Type: Underground

Area size: 2,060 hectares

Reserves: Proven & probable: 0.84 Mt @ 34.8 g/t gold

Resources: 0.387 Mt @ 9.84 g/t gold

Annual production (2003 Est.) ~ 350 k. oz gold,

17.0 M oz silver

Annual operating costs: ~ \$155 M/yr

Copper Fox Metals/955528 Alberta Ltd: Schaft Creek

Stage: Pre-Feasibility

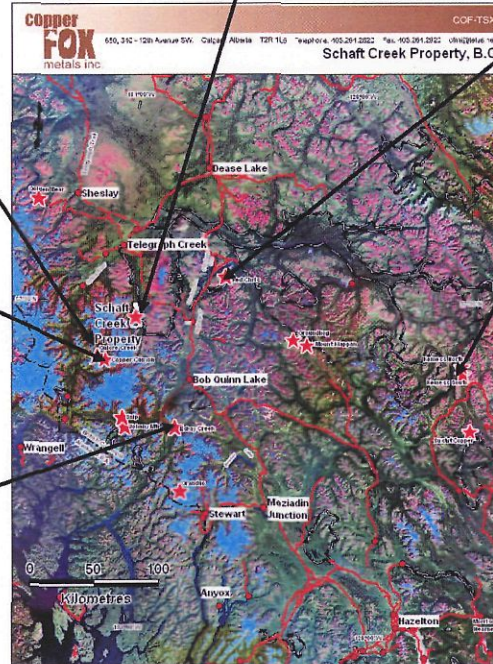
Supply Centre: Smithers. **Port:** Stewart Village: Telegraph Creek (61km), Bob Quinn

Area Size: 7,000 hectares Requires Road and Power Access

Resources: Measured and Indicated (0.40% CuEq cutoff) 332 M t, Copper 0.391%, .026% Molybdenum, 0.267 g/t Gold and 2.119 g/t Silver

Estimated investment: ~ \$500 M

Estimated production rate: 50,000 t/day, 25 yr. min. life



BC Metals: Red Chris:

Stage: Feasibility

Supply centre: Smithers

Port: Stewart

Village: Iskut

Area size: 11,000 hectares

Requires road and power Access

Resources (November 24, 2004): Mineable proven & probable: 185.4 MM t @ 0.414% CU, 0.325 g/t Au.

Total proven & probable: 275 M t @ 0.349% CU & 0.266 g/t Au & Ag Credits

Northgate Explorations: Kemess

Stage: Producer & feasibility

Supply centre: Smithers (260 km), Prince George

Area: 31,600 hectares

Kemess North: Proven & probable: 414 Mt 0.307 g/t gold & 0.212% copper.

Kemess South: Production: 300K oz gold, 72.6 M lbs copper.

Reserves: 91.7 Mt 0.699 g/t gold & 0.227% copper.

Resources: 52.2 Mt 0.491 g/t gold & 0.167% copper.

Est. Investment (Kemess North) \$160M

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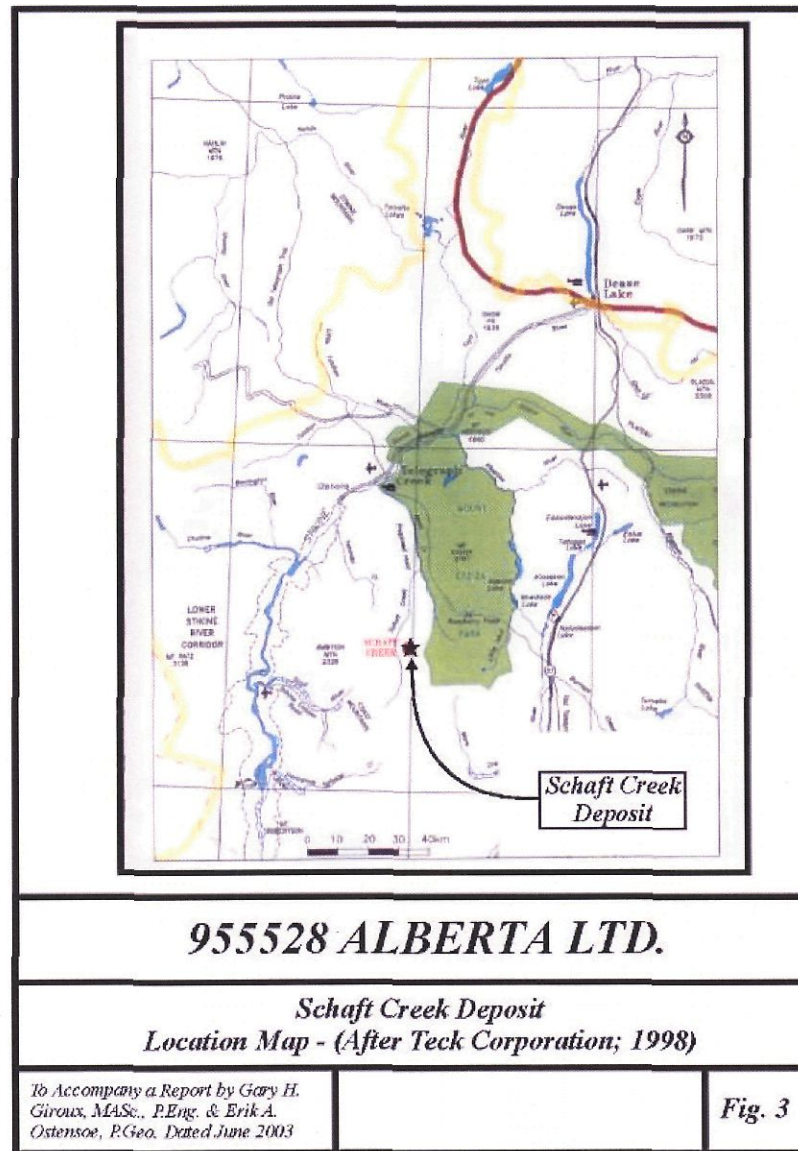
Image © 2005 EarthSat
Image © 2005 DigitalGlobe

© 2005 Google

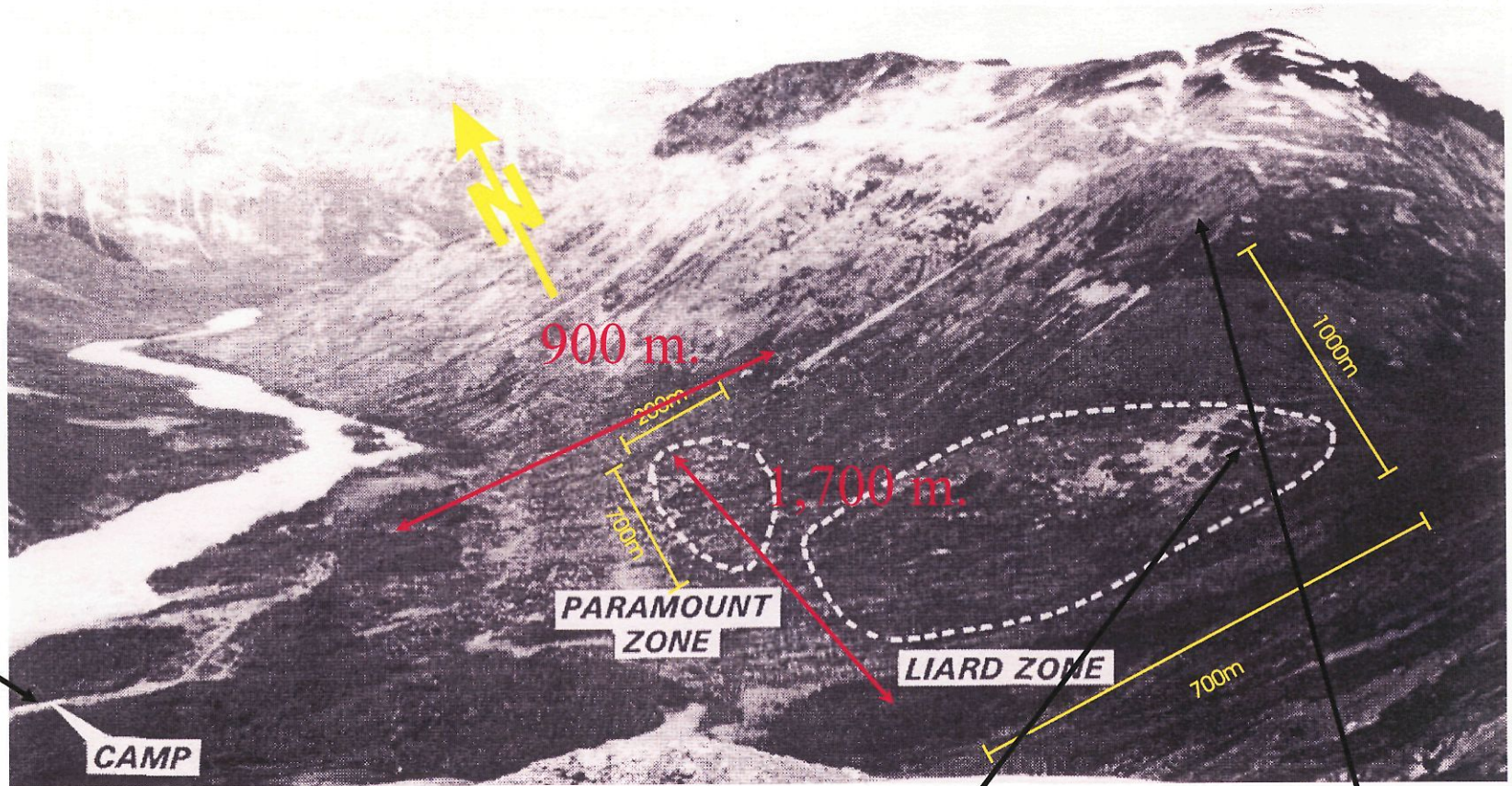
Pointer 57°21'46.76" N 131°00'01.42" W elev 2971 ft

Streaming ||||| 100%

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915
m.a.s.l.



1,130
m.a.s.l.

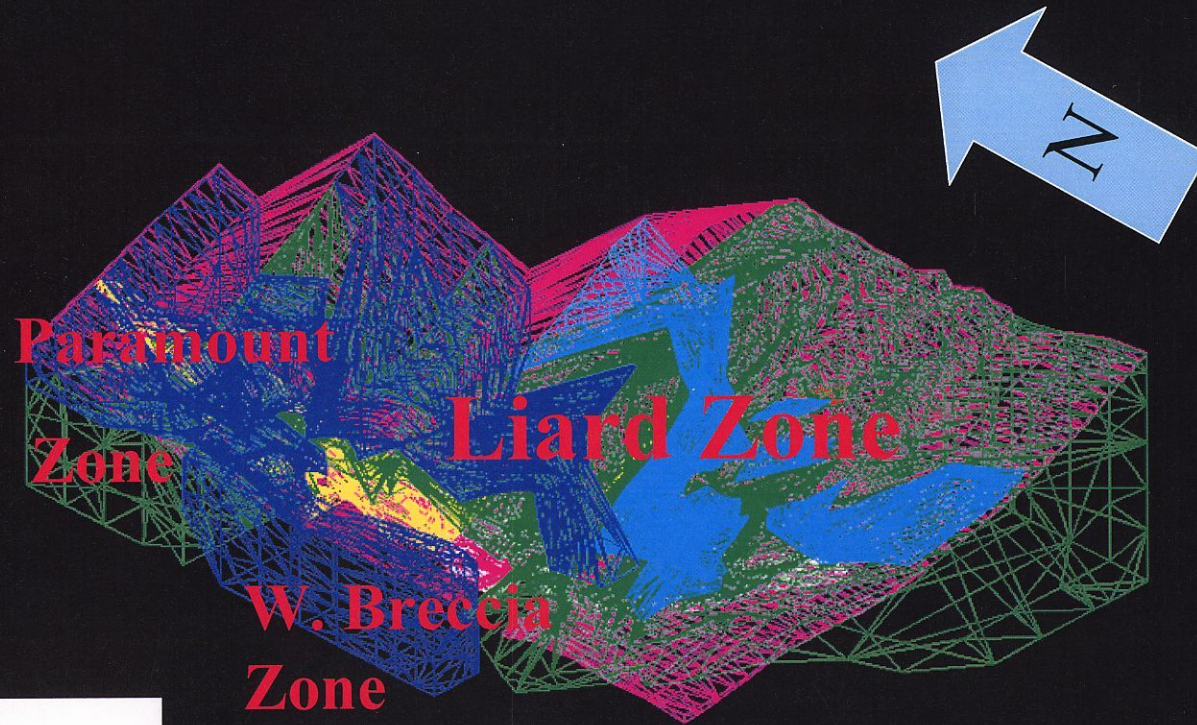
1,982
m.a.s.l.

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Schaft Creek Deposit – 3-D Gemcom Model



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Corporate Profile

❖ Calgary Office:

- | | |
|------------------------------------|--------------------------|
| ❖ Guillermo Salazar, P. Geol, M.A. | President, CEO |
| ❖ J. Michael Smith, | Executive-Vice President |
| ❖ C. Frank Agar, P. Eng. | Technical Advisor |
| ❖ Murray J Hunter | Chief Financial Officer |

❖ Vancouver Virtual Office

- | | |
|-----------------------------|-----------|
| ❖ R. Hector Mackay Dunn, QC | Secretary |
| ❖ Carlos E. Salazar | Assistant |

❖ Independent Directors

- ❖ Adrian G. Mann, Ph D, P Eng (Ruthrie)
- ❖ David E. Mullen (Mullen Trucking)
- ❖ Elmer B. Stewart, P Geol. (Alhambra Resources Ltd)
- ❖ Chairman of the Board

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Corporate Strategy

- ❖ Leverage the Large Resource of the Schaft Creek Deposit.
- ❖ Take advantage of the extensive Database on the property.
- ❖ Fast Track the required Feasibility Study to place the property in production.

❖ **FOCUS ON COPPER & GOLD.**

Corporate Summary – Aug 1 2005

- ❖ Calgary Based
- ❖ Shares Outstanding: 25.2 million
 - ❖ Options:
 - ❖ Underwriting Agents 0.7 million
 - ❖ COF Directors 0.6 million @ 0.10 \$/sh
 - ❖ COF Directors and officers: 1.665 million @ 0.20 \$/sh
 - ❖ 95528Warrants: 2.6635 million @ 0.50 \$/sh
 - ❖ Warrants 1.5 million @ .30/sh
- ❖ Management Ownership: 30.5% (Before Dilution)
- ❖ Cash in Hand: \$0.75 million

- ❖ TSX (Canadian Venture)
- ❖ June-July Price Range :

Low: 0.25

CUU

High: 0.42 \$/share

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This Financing

- Raising (Can) \$2 million at 0.50 \$/share
- 50% Flow Through
- Proceeds (million \$)
 - Cash on Hand 0.75
 - Net Proceeds to be Raised 2.0
- Use of Proceeds
 - Drilling, Metallurgical Sampling,
Engineering & field supplies: 2.495
 - Administration 0.255

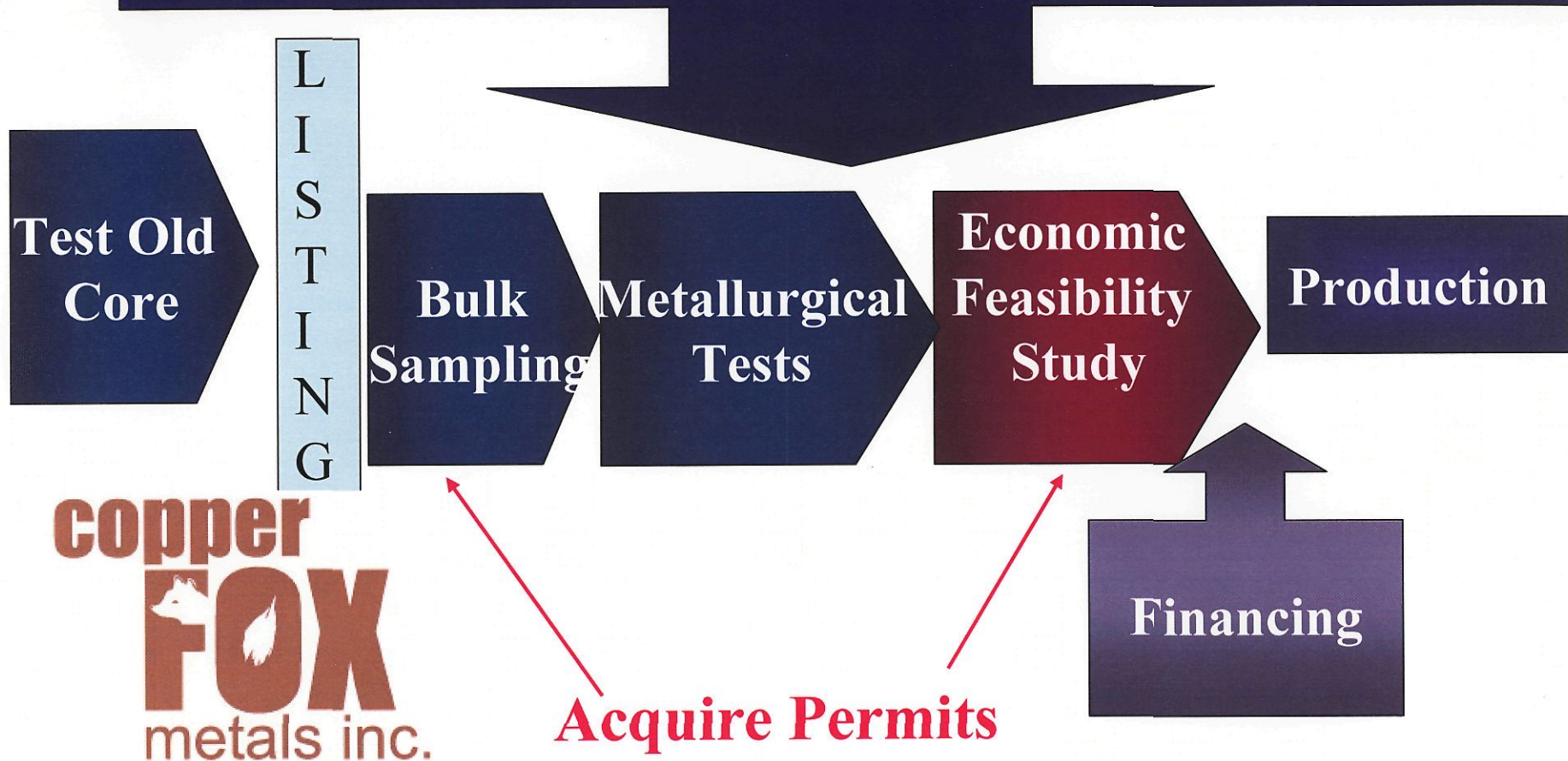
Schaft Creek - Deals

1. **955528 Alberta Ltd. has the right to acquire 100% of Teck Cominco's rights to the property by producing a positive bankable Economic Feasibility Study before December 31st, 2012.**
2. **Teck Cominco has the right to buy back a 20%, 40%, 60% or 75% equity position on the project, under defined terms.**
3. **A minimum annual expenditure to keep the property in good standing is (Can) \$75,000.**
4. **COF and 955528 Alberta Ltd merged.**



Schaft Creek – Status & Plan

“Sufficient Exploration Work has been done to outline the Liard and West Breccia zones. Extensions ... that may occur are not ... critical to the project’s economics” (Spilsbury, 1995).





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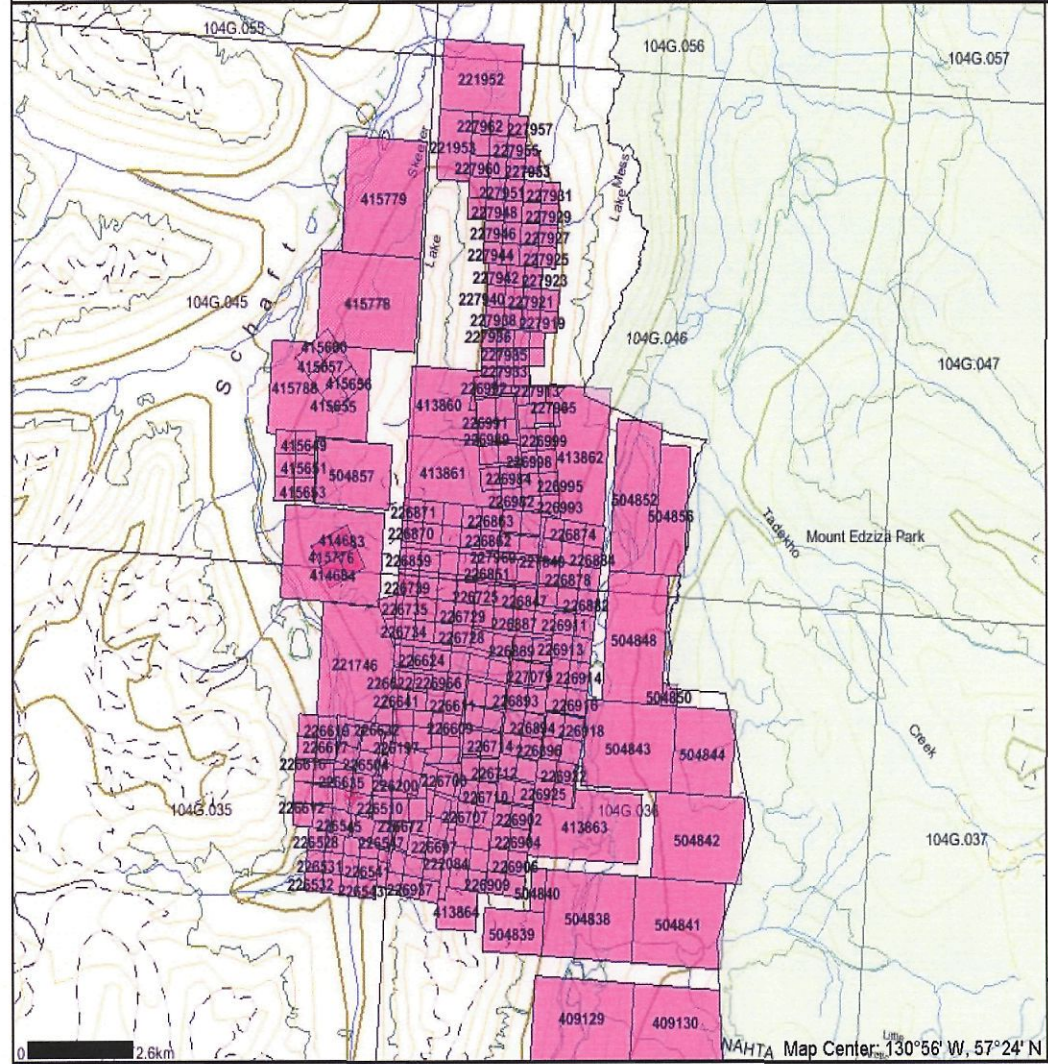
Project Characteristics

407.2M tonnes

- ❖ Measured & Indicated Resources (Lacroix)
0.30% Cu Eq cut off: 449 M tons, 0.37% Copper,
0.024% Molybdenum, 0.277 g/t Gold, 2.143 g/t Silver
- ❖ 52,000 tons/day planned production recovers
 - ❖ 150 million pounds of copper.
 - ❖ 133,000 troy ounces of gold.
 - ❖ 9.1 million pounds of molybdenum.
 - ❖ 0.7 million troy ounces of silver.
 - ❖ Rhenium credits
- ❖ Twenty years production.

Map created Sat Feb 19 15:41:18 PST 2005

Legend



- Indian Reserves
- National Parks
- Parks
- Mineral Tenures
- Reserves (Sites)
 - Placer Claim Designation
 - Placer Lease Designation
 - No Staking Reserve
 - Conditional Reserve
 - Release Required Reserve
 - Surface Restriction
 - Recreation Area
 - Others
 - Mining Divisions
- BCGS Grid
- Contours (1:250K)
 - Contour - Index
 - Contour - Intermediate
- Area Exclusion
- Area Indefinite Contours
 - Annotation (1:250K)
 - Landcover - Lines (1:250K)
 - Wooded Area
 - Landform - Points (1:250K)
 - Rock
 - Landform - Lines (1:250K)
 - Ledge
 - Cliff
 - Esker
 - Moraine
 - Landmark - Points (1:250K)
 - Mine - Abandoned
 - Campground/Campsite
 - Park
 - Ski Area
 - Park/Picnic Area
 - Campground Campsite
 - Town
 - Village
 - School
 - Fire Lookout - Tower
 - Ranger/Warden Station
 - Customs Office
 - Electric Facility/Transformer Station
 - Oil/Gas Facilities
 - Cabin/Hut/Shack
 - Terminal/Station - Railroad
 - Building
 - Tower/Mast
 - Tower/Mast - Microwave

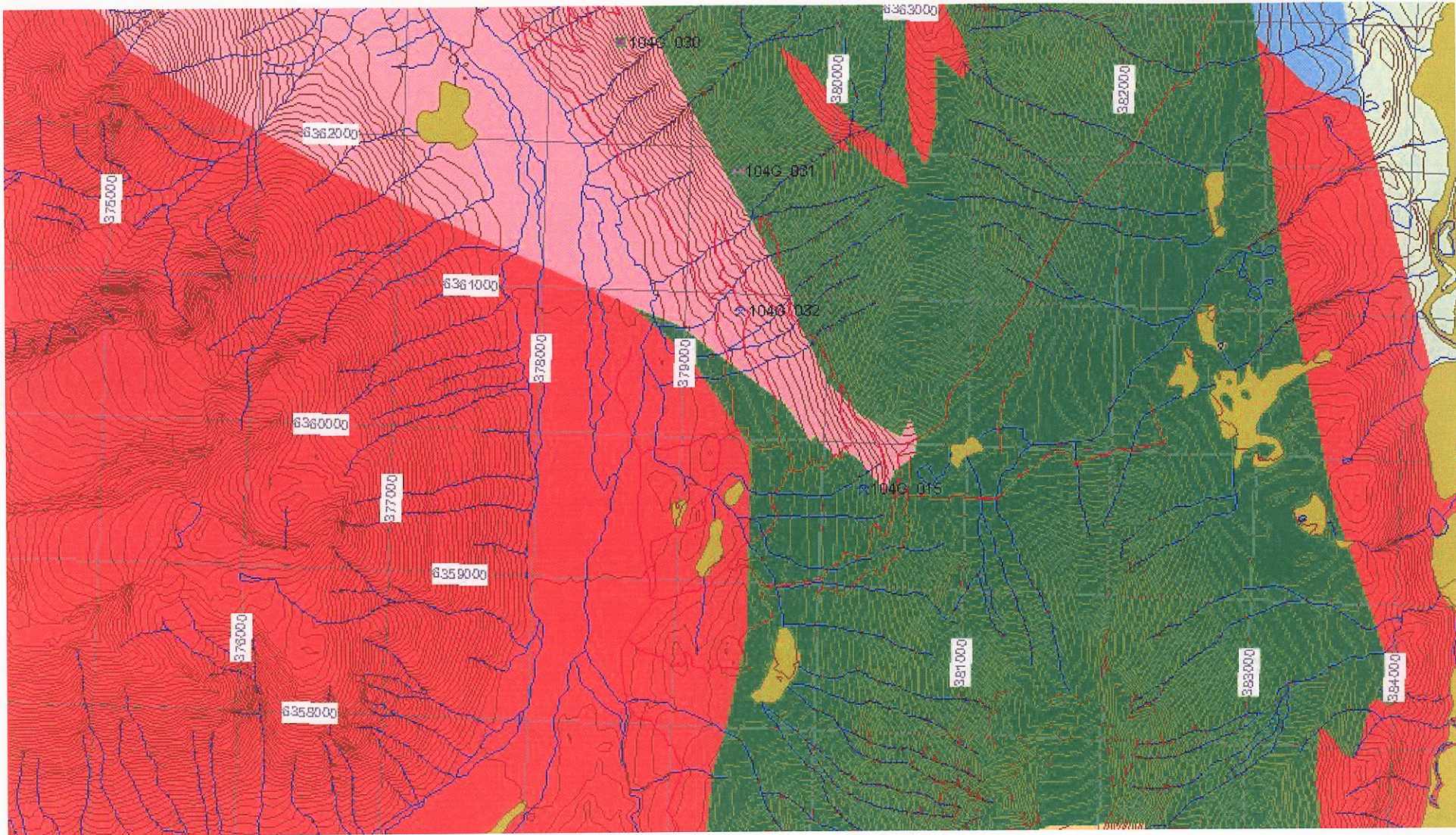
0 2.6km

NAHTA Map Center, 130°56' W, 57°24' N

Scale: 1:137,705

DO NOT USE FOR NAVIGATION

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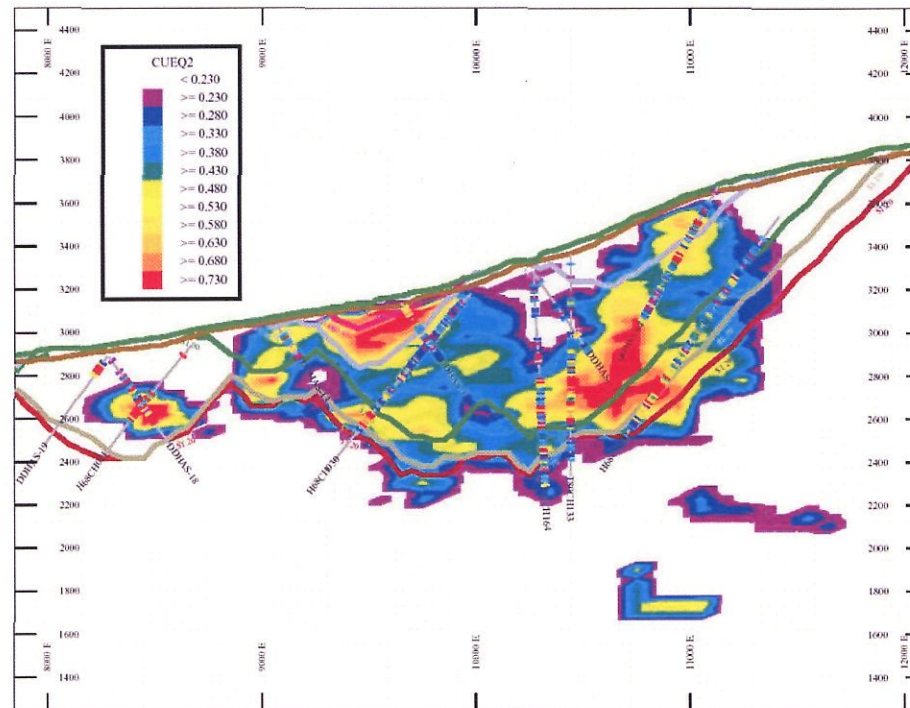


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GS asked Aug. 5/05
 TS to 'check' with Jim
 Logan for 'details'
 of pink (Yehinko Batholith)
 protruding into orebody
 - significance!

File: 04PM76

September 20, 2004



Cross Section at 23900N Showing Optimized Pit Outlines and Grade Model with Net Copper Equivalent

Table 10: Optimization Results, Cumulative

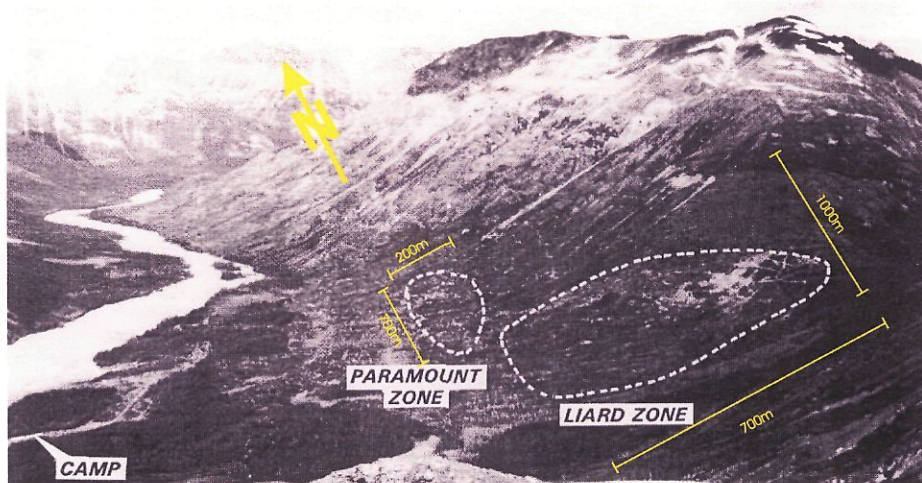
Pit	Price US\$/lb CuEq	>0.22% Net EqCu		Waste/OB ktons	Strip Ratio
		ktons	Grade Cu Eq%		
1	0.70	2,467	0.966	1,133	0.46
2	0.75	7,133	0.805	4,833	0.68
3	0.80	12,067	0.747	8,367	0.69
4	0.85	18,000	0.694	12,500	0.69
5	0.90	35,200	0.613	22,733	0.65
6	0.95	62,933	0.557	40,900	0.65
7	1.00	127,867	0.493	68,933	0.54
8	1.05	180,400	0.468	94,267	0.52
9	1.10	298,600	0.441	170,867	0.57
10	1.15	389,167	0.425	233,933	0.60
11	1.20	448,933	0.421	306,200	0.68

Notes: Grades are net of recovery and deductions.
Operating Profit and NPV based on US\$1.20/lb. EqCu
NPV assumes best case, mining shells in sequence at 20,000 ktons ore/annum.



Schaft Creek – Our Mining Model

Waste:
59,000
tons/d

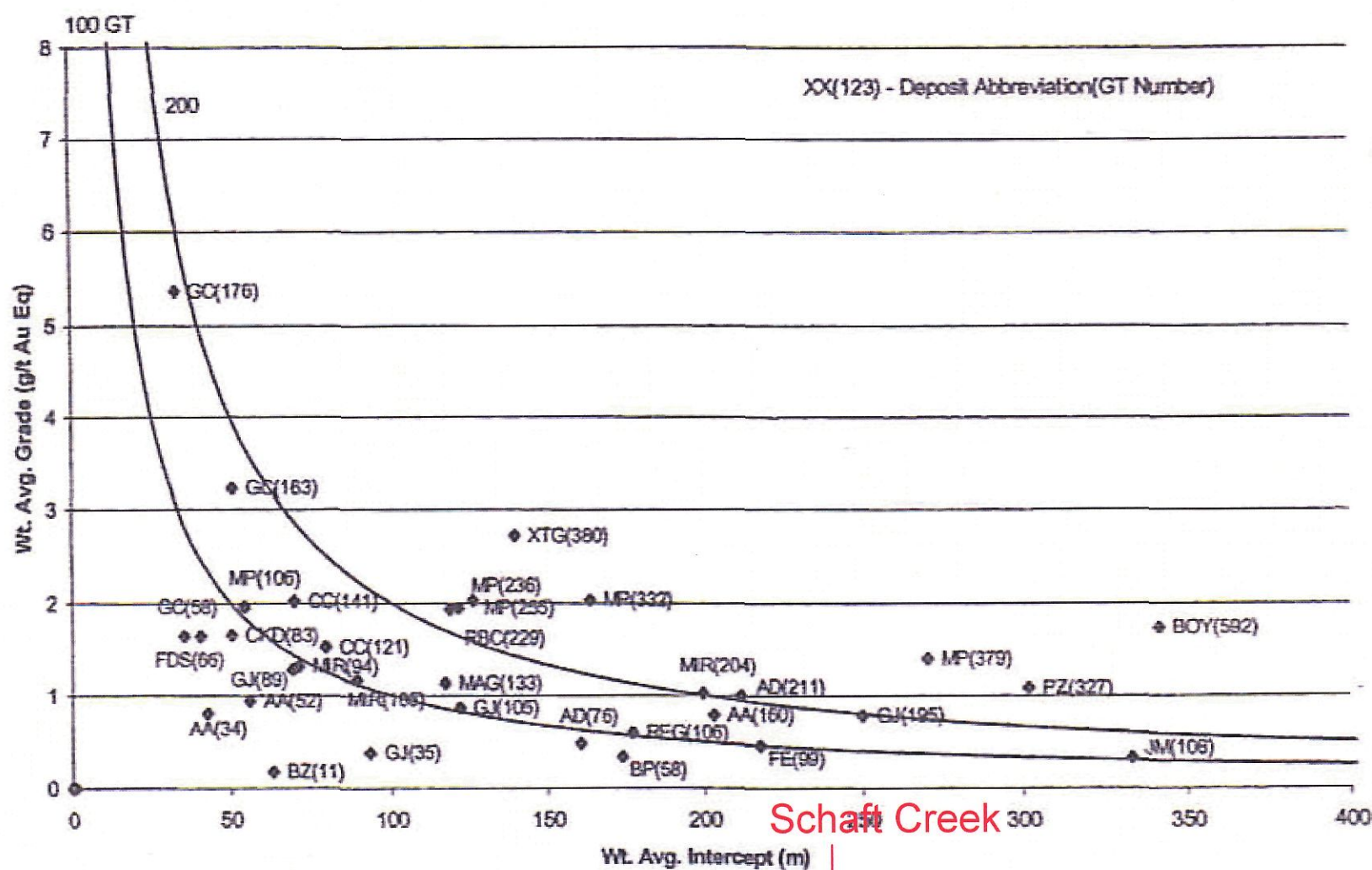


Flotation Mill
52,000 tons/d

Hydromet. Mill:
25,000 tons/d

	tons MM	Cu %	Au g/t	Mo %	Ag g/t
Flotation	449	0.37	0.277	0.024	2.14





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THE END July 31 2005