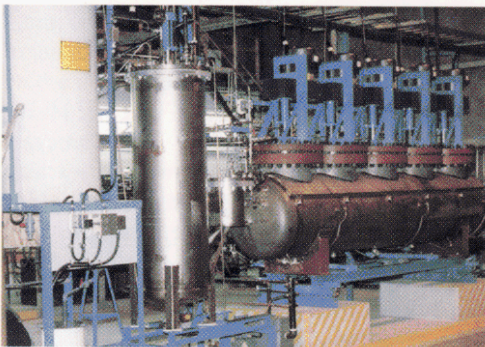


# The Turnagain NICKEL DEPOSIT

## Metallurgical program in progress to test new, low-cost pressure-leaching process for on-site nickel processing

Currently, nickel-cobalt recovery ranges from 65% to 80% depending on the ore zone. The nickel head grades of the composite samples vary from 0.25% to 0.7% with nickel/cobalt ratios of 25:1.

**Ongoing exploration.** During the first phase of the 1998 exploration season, Bren-Mar conducted a total of 1,448 meters of diamond drilling from five holes, in conjunction with a drill hole pulse electromagnetic (EM) geophysical orientation survey.



*CESL's pressure leaching process ideally suited to Turnagain project*

Analyses conducted by ACME Analytical Laboratories in Vancouver, BC, indicate that drilling intersected two major mineralized zones ranging from 0.25% up to 1.3% Ni, averaging 0.35% Ni, over 66.8 meters and 88 meters.

Sulphides were also observed over the entire lengths of drill holes 98-2, 3, 4, and 5 with significant mineralized horizons encountered. Results from the 1996, 1997 and 1998 drill programs indicate that there are several mineralized horizons or zones, ranging in width from a few meters to several tens of meters.

A drill hole pulse EM geophysical survey on drill holes 97-9, 98-1, 4 and 5 was conducted to map electrical conductors associated with sulphide mineralization. The entire area surveyed (1 km x 1 km x 200 meters in depth) indicated the presence of two large conductive zones.

The upper horizon extends over a distance of more than 300 meters, from shallow intersections in drill holes 98-1 and 98-4 to near drill hole 98-5. Indications from the multiple transmitter loop surveys are that the center of this zone has yet to be intersected.

The second horizon lies parallel to and about 150 meters below the upper horizon and can be traced from drill hole 97-9 to 98-4 over a distance of 150 meters.

**Field work.** To locate and map sulphides on a regional and detailed scale, an extensive field program is to be conducted, consisting of approximately 50 km of line cutting work, followed by an Induced Polarization (IP) geophysical survey.

A high-grade grab sample taken from the Discovery Zone, which assayed 1.2% nickel, 1.5% copper, 0.08% cobalt and 0.1 gm/t platinum provides an additional focus for detailed investigation.

**Favorable geology.** The Turnagain property is an ultramafic complex of late Triassic age approximately 8 km in length and up to 3 km in width. It intrudes and is in fault contact with upper Palaeozoic and Triassic meta-volcanic and meta-sedimentary rocks of the Cache Creek Group.

Mineralization as defined at present is best associated with the olivine and olivine pyroxenite rock phases of the complex. Geochemical testwork has shown that nickel is predominantly associated with pentlandite.

Dr. G.T. Dixon, of the British Columbia Geological Survey reports "The Turnagain ultramafic complex hosts one of the few magmatic nickel occurrences of economic potential in British Columbia."

**Summary.** Ongoing exploration and pre-feasibility analysis is expected to confirm a mineral reserve that would support an ore production rate of 68,000 tonne/day, allowing an economy of scale which equals or exceeds the favorable operating costs of current base metal producers in British Columbia. Additionally, the potential gross contained metal values at Turnagain are double or triple the values at most of these current producers.

By incorporating bulk mining techniques and the on-site treatment of ore, the preliminary economics are highly encouraging, providing Bren-Mar Resources Ltd. with the opportunity to advance the Turnagain project to the pre-feasibility phase in anticipation of developing western Canada's first bulk tonnage nickel/cobalt mine.

889139

Tom Schwab  
→ Turnagain

**BREN-MAR**  
Resources Ltd

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### Directors and Officers:

RUAIRIDH CAMPBELL *President & Director*

DR. STEWART JACKSON *Director*

YVONNE COLE *Director*

Shares Issued & Outstanding:

13,055,441

### Trading Symbols:

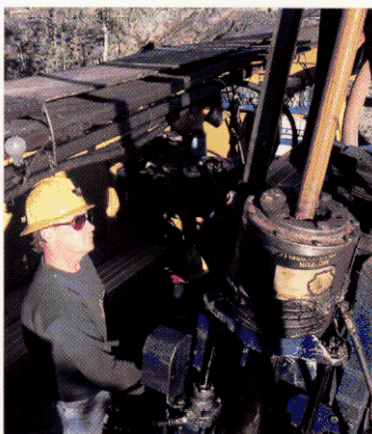
NASDAQ OTCBB: **BMRLF**

Frankfurt Stock Exchange: **BRR**

Vancouver Stock Exchange: **BML**

# Bren-Mar

## RESOURCES LTD.



Nickel-bearing sulphides have been intersected up to 490m in depth with nickel grades of over 1.5%

### INVESTMENT CONSIDERATIONS

- ▶ Geology indicates world-class potential of over 250 million tons low-grade nickel/cobalt
- ▶ Recently completed metallurgical testwork conducted by CESL, a subsidiary of Canadian major Cominco Limited
- ▶ Over 3,900 meters of diamond drilling completed to date, confirming bulk tonnage potential
- ▶ Widespread sulphide mineralization extending up to 490 meters in depth over a strike length of 3.7 by 2 km
- ▶ Aggressive multi-phase exploration program currently underway
- ▶ Extensive drill program slated to commence in September, 1999
- ▶ \$1.7 million unit private placement recently announced with DJ Drilling Co. Ltd. and Euro Pacific Securities

**BREN-MAR**  
Resources Ltd

#### TRADING SYMBOLS

NASDAQ OTCBB: **BMRLF**  
Frankfurt Stock Exchange: **BRR**  
Vancouver Stock Exchange: **BML**

## Bren-Mar Targets Potential 250 Million Ton Plus Nickel/Cobalt Deposit on Turnagain Property in Northern British Columbia

*Aggressive 1999 exploration program planned following strong metallurgical testwork results*

**B**ren-Mar Resources Ltd. is a Canadian public company keenly focused on the exploration and development of its premier Turnagain nickel/cobalt project located in northern British Columbia, Canada.

Following extremely positive results obtained from over 3,900 meters of diamond drilling, Bren-Mar recently completed extensive field work, coupled with a state-of-the-art metallurgical program on the Turnagain project. The program was conducted by CESL, a subsidiary of major mining firm Cominco Limited.

The recently released results from the metallurgical testwork have paved the way for an advanced multi-phase exploration program on the Turnagain.

Bren-Mar's geological model and exploration target for the Turnagain Project is the discovery and delineation of a bulk tonnage nickel/cobalt deposit in excess of 250 million tons that is suitable for large-scale open pit mining techniques.

**World Class Potential.** The Turnagain property, located 68 km east of Dease Lake and 1,350 km north of Vancouver, British Columbia, was optioned by Bren-Mar in 1996 and is now 100% owned by the company.

The property is located in a non-mountainous terrain with access by either helicopter or by 4WD truck via a dirt road stretching to Dease Lake, a major northern community easily accessible by road or plane.

The Turnagain deposit is amenable to large scale, open pit mining techniques which significantly reduce operating costs when compared to underground mining typical of most nickel sulphide deposits.

Bren-Mar has conducted a total of 3,915 meters of drilling on the project from 19 drill holes during the 1996, 1997 and 1998 drill programs. Nickel-bearing sulphides have been

intersected up to 490 meters in depth over a conservative strike length of 3.7 km and a width of 2 km.

There are consistent nickel and cobalt grades over long intersections in most holes over a large area and nickel grades up to 1.5% have been achieved from drilling and surface sampling over a widely spaced area.

#### Metallurgical Testwork.

Bren-Mar recently conducted a metallurgical program at CESL, the developer of a new pressure leaching technology that is ideally suited to the Turnagain project. Pressure leaching studies on the sulphide concentrate have provided excellent results. Metal recoveries in the residue were below detection for cobalt, indicating greater than 92% recovery, and optimum nickel

recovery was greater than 97%.

Other competing technologies, including biological leaching, are being evaluated. However, a recent CESL report confirmed that the Turnagain is "well suited to the CESL process."

**Flowsheet developed.** Concentrate produced from composite samples from the 1998 drill program contained 6.7% nickel, 0.26% cobalt, 0.29% copper, 0.52 g/t platinum, 0.61 g/t palladium, 0.27 g/t gold and 9.3 g/t silver.

Magnetite, used by nearby coal producers, and magnesium are also present in a form that should allow relative ease of recovery. Demand is

strong for both magnesium and PGM's (Platinum Group Metals) with strong market price projections.

Mineral testing has recently been initiated to treat 500 kg of drill core samples. The testing, including further flotation and hydrometallurgical work, is being undertaken to further improve nickel-cobalt recovery.



Turnagain property has excellent infrastructure and is amenable to low cost open-pit mining

METALLURGICAL TESTING

RESULTS CONFIRM A MINERAL

RESERVE THAT WOULD

SUPPORT 68,000 TONNE/DAY

PRODUCTION RATE

Developing a World Class Nickel Project

Hard Creek

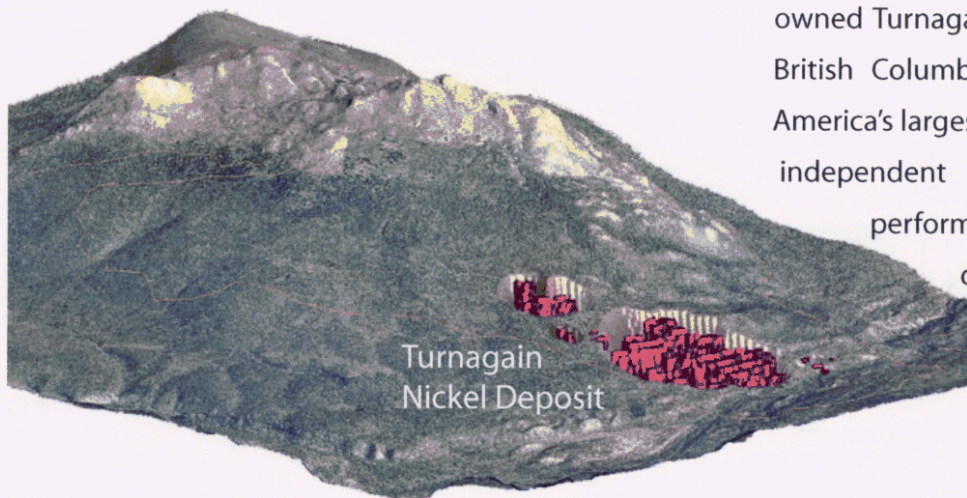
Nickel  
Corporation



## The Turnagain Nickel Project

### The Largest New Nickel Deposit in North America

Hard Creek Nickel Corporation (HNC-TSX.V) is involved with base metal and precious metal exploration in Canada. The company's principal property is the 100% owned Turnagain Nickel Project, located in northwest British Columbia. The Turnagain property is North America's largest new nickel deposit and has a positive independent preliminary economic assessment performed by AMEC Americas Limited, as detailed on our website at [www.hardcreek.com](http://www.hardcreek.com). The property also contains potential byproduct credits of cobalt, copper and platinum.



*The Preliminary Assessment referred to in this document includes the use of inferred resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. The study is preliminary in nature and there is no assurance the mining scenarios outlined in this report would ever be realized.*

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**Hard Creek Nickel**  
CORPORATION



Developing a World Class Nickel Project

Hard Creek

Nickel  
Corporation

→ Turnagain

Jan 07

# The Turnagain Nickel Project

The Largest New Nickel Deposit in North America

## 2006 AMEC Preliminary Assessment

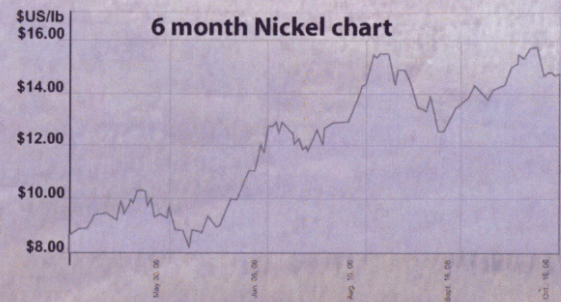
Potential Open Resource @ 0.095% sulfide Nickel cutoff grade

- measured & indicated: 184 million tonnes @ 0.17% Ni sulfide & 0.014% Co
- Inferred: 286 million tonnes @ 0.16% Ni sulfide & 0.013% Co

50,000 tonne per day milling operation modeled  
 0.63:1 stripping ratio for modeled open-pit  
 17 year mine life that would produce a total of:

### Contained Metal

- 833 million pounds of nickel
- 57 million pounds of cobalt
- 85 million pounds of copper



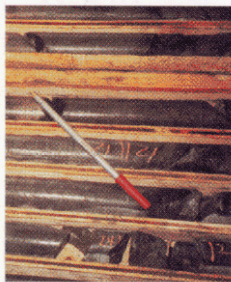
19,122 meters drilled in 68 drill holes during our 2006 field season.  
 A new resource calculation is anticipated in the 1st quarter of 2007 and an updated engineering report is expected in the 3rd quarter.

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## ♦ FOCUS CANADIAN METALS EXPLORATION LIMITED



## Extensive Metallurgical Work Conducted.

A metallurgical concept is being developed with the on-going geological work, using an average anticipated grade of 0.3% nickel and 0.015% cobalt. Several independent analytical and process laboratories have conducted the preliminary studies.

The work to date suggests that the project offers promising opportunities by using a high rate of production, similar to that used by other base metal producers in the province. The economic viability of this approach is supported by a number of important facts including the gross contained metal value at Turnagain which is projected to be 2 to 3 times greater than other base metal mines in the province.

These operating mines use similar production methods as those envisioned for Turnagain, which consist of crushing, grinding, and froth flotation.

Metallurgical work has indicated the amenability of the mineralization to flotation concentration of sulphides with up to 83% of the nickel recovered. The concentrates can be leached using new hydrometallurgical technology with excellent recoveries of Nickel and Cobalt. The gold, platinum and palladium content can be recovered from leached residues. Moreover, the concentrate appears to be suitable to on-site metal refining, greatly reducing transportation costs.

## Consistent nickel and cobalt grades were reported over long intersections in the majority of holes over a large area.

and meta-sedimentary rocks. Mineralization is associated with olivine pyroxenite and pyroxenite rock phases of the complex. Most nickel deposits of the world are associated with rocks of similar mafic nature.

Within this complex, widespread sulphide mineralization containing nickel and associated metals has been prospected on surface and intersected in drill holes up to 300 meters in depth and over an area 3.7 kilometres in length and 2 kilometres in width.

**Strong history.** Initial exploration on the Turnagain was based on a massive sulphide model with drill hole 96-2 providing a strong indication that a bulk tonnage nickel deposit may be present. Assays returned 142 meters averaging 0.28% nickel and 0.014% cobalt. This included 10.7 meters of 0.53% nickel and 8 meters of 0.38% nickel.

An exploration program in 1996 consisted of an aeromagnetic survey and diamond drilling, totaling 795 meters, in five holes continued to produce encouraging results. The 1997 exploration program consisted of a ground magnetometer survey over two anomalous areas, as delineated from the aeromagnetic survey flown in 1996, and a diamond drill program totaling 1,672 meters (5,485 feet) in nine holes. The 1998 (spring) program consisted of prospecting, drill hole pulse electro-magnetic geophysical survey in four holes and diamond drilling totaling 1,447.8 meters in five holes. Hole 97-9 was deepened from 309 to 493.2 meters. A total of 3,915 meters (12,844 feet) were drilled in 19 diamond drill holes during 1996, 1997 and 1998. The drill holes were designed to test widely separated areas for nickel, copper and cobalt mineralization.

Drill hole 96-2 provided the initial indication that a bulk tonnage grade nickel deposit might be present returning 142 meters averaging 0.28% Ni and 0.014% Co. This included 10.7 meters of 0.53% Ni and 8 meters of 0.38% Ni.

Consistent nickel and cobalt grades were reported over long intersections in the majority of holes over a large area. Disseminated, net textured, semi-massive and massive sulphides were intersected in drilling returning Nickel grades up to 1.4% from drilling and surface sampling over widely spaced areas. Sulphides

have been intersected up to 300 meters in depth, and over a conservative strike length of 3.7 kilometers and width of 2 kilometers.

**Aggressive exploration.** Backed by approximately \$2 million in exploration and drilling expenditures to date and strong supporting data from current exploration, Canadian Metals Exploration Limited is presently entering an advanced stage of exploration on the Turnagain project. The overall objective of the Company's multi-phase program is to confirm an initial geological model for a bulk minable deposit that would support an initial ore production rate of 68,000 tonnes/day for a minimum 10 year period. Based on metallurgical work conducted to date under the direction of F.R. Wright & Associates, recovery rates bode exceptionally well for a low cost bulk mining operation. Ongoing pre-feasibility analysis and metallurgical studies conducted at Process Research Associates (Vancouver, B.C.) and Lakefield Research (Lakefield Ontario) demonstrate initial recoveries at acceptable levels and in some cases reaching up to 83% nickel and 77% cobalt.

At present the geology of the Turnagain project indicates world-class potential of over 250,000,000 tonnes of bulk tonnage nickel and platinum group metals. The Company estimates gross contained metal values at Turnagain are double or triple current base metal producers in B.C.

Canadian Metals announced drilling will resume in mid February 2003. The program will include infill and step out drilling in conjunction with further metallurgical studies to further delineate the possibilities at Turnagain.



Turnagain Property is amenable to cost-effective to open-pit mining.



[www.canadianmetalsexploration.com](http://www.canadianmetalsexploration.com)

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[info@canadianmetalsexploration.com](mailto:info@canadianmetalsexploration.com)

### STOCK INFORMATION

Symbol: TSX:CEL  
O/S Shares: 8,103,098  
Authorized Shares: 50,000,000  
CUSIP Number: 13636

For more information please call toll free at 1-800-815-8288 or email [info@canadianmetalsexplorations.com](mailto:info@canadianmetalsexplorations.com)

# Drilling Set to Resume in Mid February 2003 as Turnagain Nickel/PGM Project Enters Advanced Stage of Exploration

Canadian Metals Exploration Limited is a publicly trading natural resource company actively engaged in the development of its Turnagain nickel/PGM Project located 75 kilometers east of Dease Lake in northern British Columbia. Results returned from ongoing drilling and exploration conducted on the Turnagain to date have consistently demonstrated the projects scope and potential to host a bulk-tonnage open-pit nickel/PGM deposit. Supported by the discovery of good grade intervals and projected acceptable recovery rates from metallurgical testing, the company is now embarking on an advanced stage of exploration on the Turnagain with drilling set to resume in February 2003.

Canadian Metals Exploration Ltd. is stepping up exploration activity on its Turnagain nickel, cobalt, copper, gold, platinum and palladium project in Northern British Columbia, Canada. Since 1996, the company has expended approximately two million dollars on work on the property, including the drilling of 26 holes totaling 3,915 meters. The most recent drill program, totaling 1,685 meters, completed in November 2002, consisted of seven holes. This followed an extensive induced polarization (I.P.) survey and ground magnetics survey over much of the 91 claim property.

Favorable results from the recent program have encouraged the Company to schedule renewed drilling early in 2003. Widespread nickel sulphide mineralization included thick intersections containing in-situ per tonne values for the mineralization of \$ Can. 70.09 over 30 meters in hole 02-03 and \$ Can. 43.26 over 52 meters and \$ Can 50.25 over 20 meters in hole 02-07. Both holes stopped in this mineralized zone. A primary objective of the 2003 drilling program will be to investigate the extent of these zones. For comparison mining and milling costs are approximately \$ Can 6.00 per tonne for the Kemess open-pit bulk-tonnage copper and gold mine located approximately 250 km southeast of the Turnagain project.

These results have added substantially to the understanding and potential size of the property.

The bulk tonnage open-pit potential for the property has

been revised upward from the originally proposed 250 million tonne model to approximately 1 billion tonne model.

The understanding of the property has also been greatly enhanced by recognition of the bedding or layering control on mineralization within this extensive layered ultramafic complex. These sulphide bearing units appear to be correlatable from hole to hole and all data is being compiled into a three dimensional computer array to assist in such correlations. Significant gold, platinum and palladium values were obtained from assays of current drilling, enhancing the economic potential of the property.

**Significant results.** As a result of the values obtained from the 2002 program, re-assaying of samples from much of the previous drilling was performed which confirmed their distribution throughout the property, with positive levels of gold, platinum and palladium and with levels up to 2 grams per tonne in some sections.

To keep pace with the anticipated increased size potential for the mineralized zone, ongoing metallurgical sampling and the testing programs will be carried out. Extensive metallurgical work starting in 1998 demonstrated favorable economics for metal recoveries. Conventional flotation techniques produce a mineral concentrate amenable to on-site metal extraction utilizing leaching procedures.

Work on environmental aspects of the project will continue including acid-base accounting test work. Evaluation of the project from an engineering design viewpoint will also be initiated, with possible review by an independent engineering firm.

**Prospective region.** The Turnagain Property is an ultramafic complex of late Triassic age approximately 8 km in length and up to 3 km in width. It intrudes and is in fault contact with upper Paleozoic and Triassic meta-volcanic



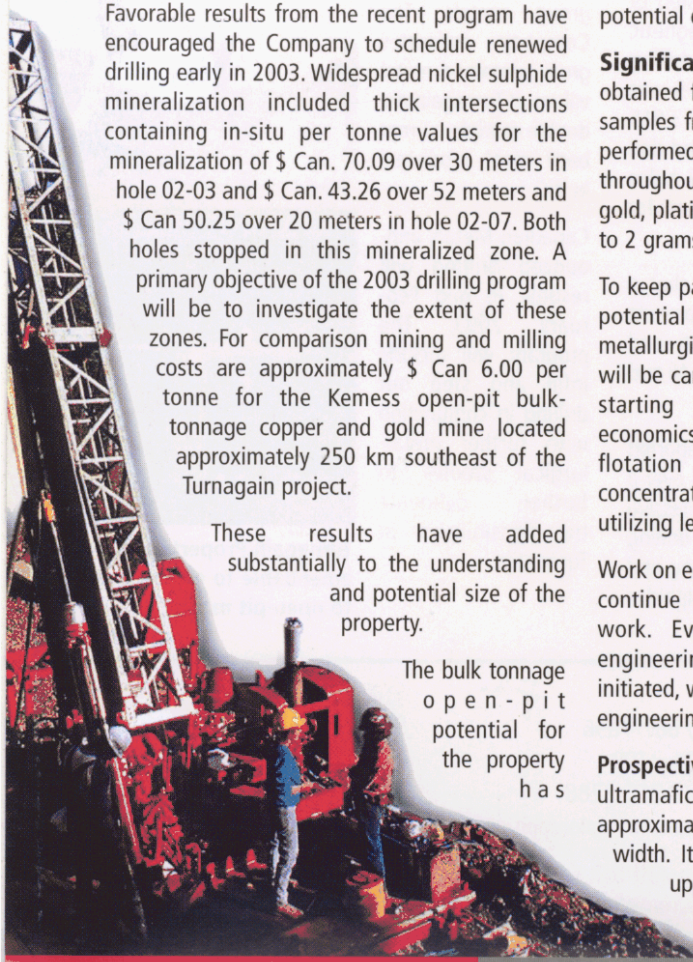
## TURNAGAIN PROPERTY



★ Turnagain Property in Northern B.C.

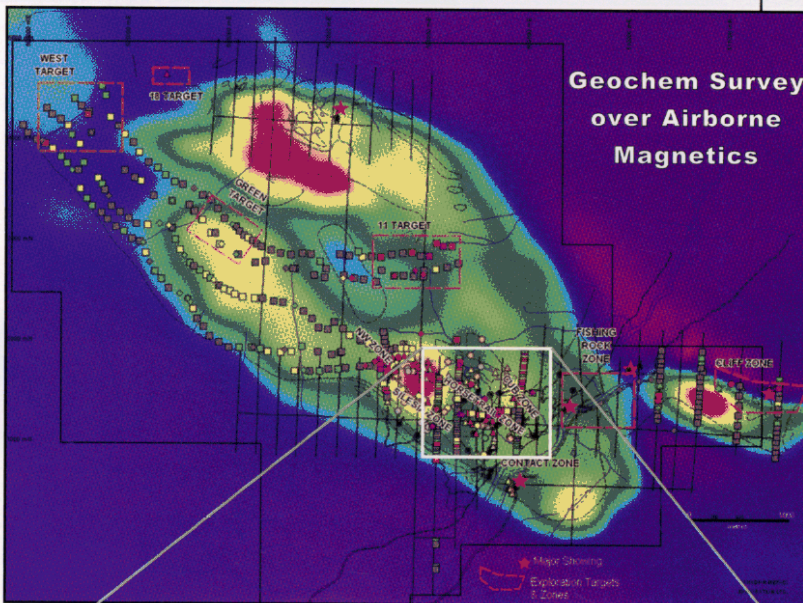
## INVESTMENT CONSIDERATIONS

- Over 24 holes drilled to date. Geology suggests a potential of over 250,000,000 tonnes of bulk tonnage nickel and Platinum Group Metals.
- Consistent moderate nickel and cobalt grades over long intersections in most holes drilled over a large area.
- Ongoing exploration and pre-feasibility analysis is to confirm a mineral reserve that would support a production rate of 68,000 tonnes/day for at least 10 years.
- Gross contained metal values at Turnagain are a multiple of that for current base metal producers in British Columbia.
- Recent metallurgical studies have shown acceptable recovery rates for nickel and cobalt along with appreciable amounts of platinum, palladium, gold and silver.
- Strong management team and newly formed advisory board provide extensive experience in all aspects of exploration, development and mining operations.



# TURNAGAIN NICKEL PROJECT

Canadian Metals Exploration Ltd. is focused on exploring its 100% owned Turnagain Nickel Property situated 70 km east of Dease Lake in the Liard mining division in northern British Columbia. The exploration targets sulfide nickel mineralization associated with a large ultramafic intrusive measuring approximately 8 km. by 3.5 km.

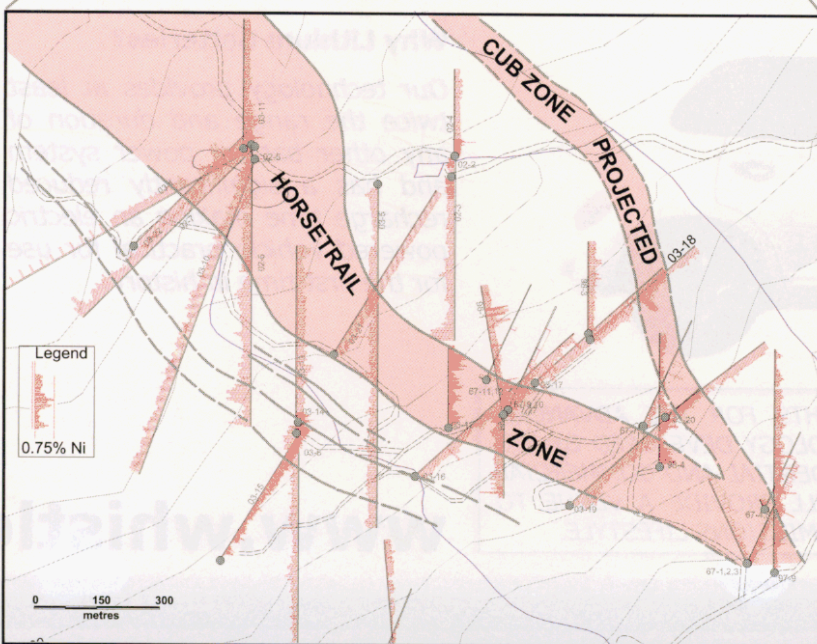


Exploration drilling in spring and summer 2003 resulted in an independent resource calculation that attributed an inferred mineral resource of 38.8 million tonnes grading 0.32% nickel to the Horsetrail zone and 8.8 million tonnes grading 0.42% nickel to the Cub zone. A new geological model is being prepared for the purpose of an updated resource calculation that will incorporate results from 8 additional holes drilled at the end of the 2003 season. Please note that an "inferred mineral resource" is an estimate of a geological resource with no assessment of economic viability.

An exploration program is being planned for 2004 with two main objectives. One is to explore the potential for a bulk tonnage, low grade nickel deposit amenable to open pit mining by attempting to expand the current resource. The other priority objective is to follow up on a discovery of higher grade nickel mineralization in two drill holes: hole #03-18 which intersected 25 metres grading 1.00% nickel including 8 metres grading 2.27% nickel, and hole #03-16 which intersected an 81.8 metre zone grading 0.45% nickel including 6 metres grading 1.1% nickel.

Other objectives of the 2004 program include extensive mapping and prospecting, soil geochemical and biogeochemical surveys, an airborne electromagnetic survey, GIS database construction, 3-D geological resource modeling, metallurgical testing of drill sample composites, ongoing baseline environmental surveys and exploration drilling of several geochemical anomalies.

The Company is under new management as of January 7, 2004, when Mark Jarvis joined us as President and Chairman.



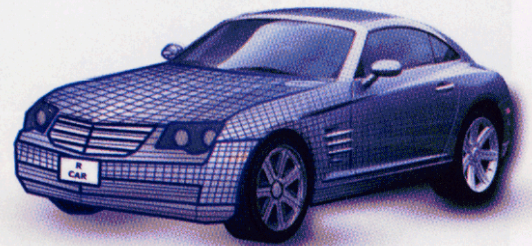


# WHISTLER INVESTMENTS, INC. (WHIS)

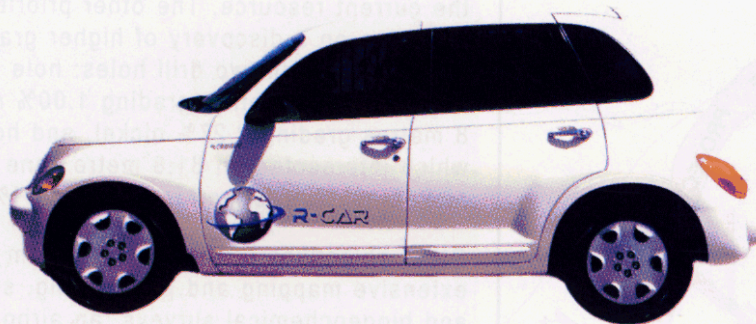
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December 18, 2003

Paul Wojdak,  
Regional Geologist  
Ministry of Energy Mines  
and Resources of British Columbia  
PO Bag 5000  
Smithers, B.C.  
VOJ 2N0

**Re: Turnagain Nickel Project - third largest exploration drilling in B.C. in 2003.**

Dear Sir:

Canadian Metals Exploration staff would like to bring again to your attention the significance and our exploration success of our Turnagain Nickel Project. We also feel that the economic impact it has had since 1996 and will continue to have on Skeena and Northwest Region is unquestionable. We were counting that your personal visit to the property in June 2003 would have confirmed the potential for significant sulphide nickel discovery.

In light of the above our staff is disappointed that we were not listed in your Regional Report in winter 2003 edition of the Mining Review.

We have recently hand delivered a letter to the Minister of Mines and Petroleum Resources, Mr. Neufeld, explaining our company's contribution not knowing that the BC Geological Survey Branch is not yet up to speed as to the prioritizing the "hot prospects". We have been trying to receive a spot at the Core Shack display at the upcoming BC Exploration Roundup and were hoping that your work had resulted in independent evaluation of our project. Canadian Metals and other companies see a realistic possibility for economic sulphide nickel resources in at least two ophiolitic belts of the province. With our 8,135 metres of core drilling completed this year (23 holes) we would like to ask to have a more proportional coverage of our project in the future.

RG's not part of GSB!

We would like to invite you to a short presentation of our results to date at the beginning of January 2004.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'CB', is written over the typed name.

Christopher Baldys  
Senior Geologist

cc. Tom Schroeter, Mineral Development, Manager, BC Geological Survey, Vancouver