

B.C.'s Cariboo Region

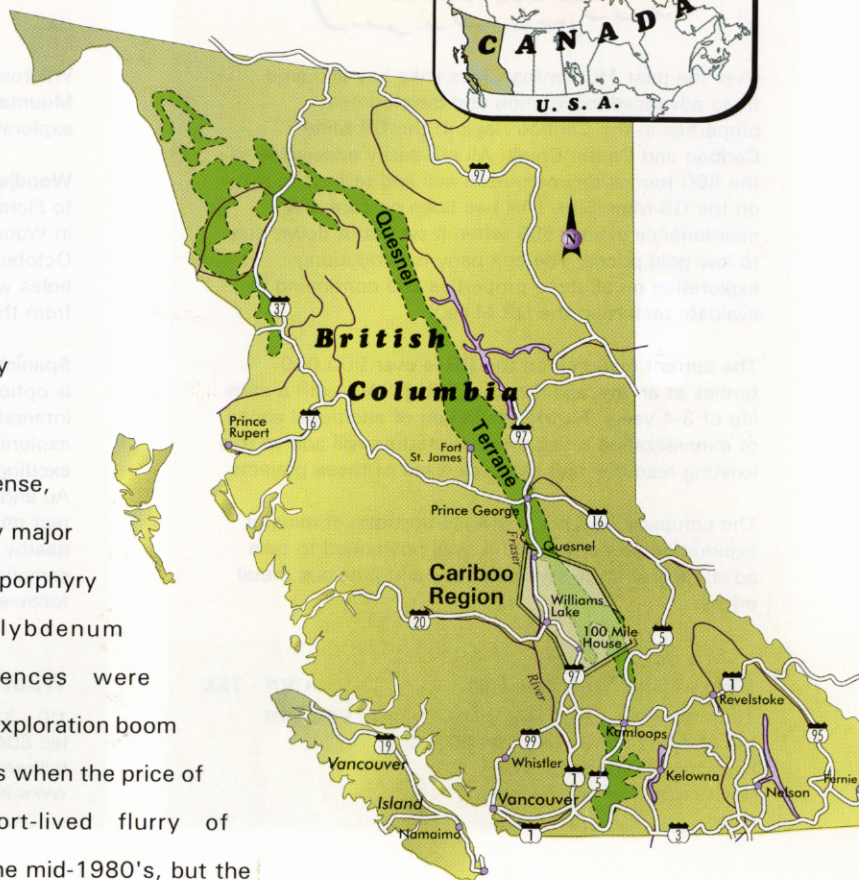
Rich Past, Prospective Future

The Cariboo region in central British Columbia has a long and exciting mineral exploration history that began with the discovery of the first major placer gold mines in British Columbia in the 1850's, near the village of Likely. Placer mining still goes on, and gold exploration remains very active in this rich mineral terrain.

The copper boom of the 1960's brought intense, renewed interest to the Cariboo as many major companies explored the region for porphyry copper-gold and copper-molybdenum deposits. Numerous occurrences were discovered, and the regional exploration boom carried into the early 1970's when the price of copper waned. A short-lived flurry of exploration occurred in the mid-1980's, but the area has been generally inactive for over a decade.

The geology of the area is very prospective for the discovery of alkalic copper-gold porphyry deposits, such as the Mt. Polley Mine near Horsefly, and for bulk mineable and underground gold deposits. Activity has grown considerably over the last three years in anticipation of a resurgence of metal prices.

Renewed interest in British Columbia exploration has been spurred by rising metal prices and a change in political climate. 2003 saw a 25% rise in spending, with further increases expected in 2004. The demand for high quality exploration properties has brought significant value to those companies who have a long history of successful mineral development in British Columbia and who managed to retain their properties during the recent period of slow mineral exploration.



IMPERIAL METALS
CORPORATION

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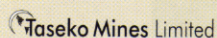
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WRS - TSX-V



TKO - TSX-V



ETF - TSX-V

Cross Lake

Over the past 18 months Cross Lake has acquired three advanced exploration and development properties in the Cariboo Region: the **QR Mine**, **Cariboo** and **Cantin Creek**. All are easily accessible to the 800 tonnes/day permitted mill and tailings facility on the QR Mine Site. This has been on care and maintenance since 1998 when it was shut down due to low gold prices. The company is conducting exploration on all three properties and continuing to evaluate restarting the QR Mine.

The current resource on the QR is over 900,000 tonnes at an average grade of 3.1 g/t Au, with a mine life of 3-4 years. Further definition of additional zones of mineralization on all three properties will add to this existing resource and increase value of these projects.

The company also has a diverse portfolio of mineral exploration properties and is well positioned to take advantage of an upswing in base and precious metal prices.

Cross Lake Minerals Ltd.

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Wildrose

Wildrose owns the Woodjam property and the Spanish Mountain property, both currently optioned to exploration partners.

Woodjam, a porphyry gold-copper project, is optioned to Fjordland Exploration, who may earn a 60% interest in Woodjam by completing \$1.5M in exploration by October 2005. In 2003, Fjordland completed 3 drill holes which intersected a new zone, 810m distant from the previous discovery.

Spanish Mountain, a disseminated bulk tonnage target, is optioned to Skygold Ventures, who may earn a 70% interest Spanish Mountain by completing \$700,000 in exploration. Previous drilling here has returned many exciting drill intersections including 10m of 29.07 g/t Au and 19m of 7.99 g/t Au. In 2000, a 2,100 tonne test mining sample, processed at Imperial Metals' nearby Mt. Polley Mine, returned 3.02 g/t gold. A sampling and surveying program in 2003 will be followed by trenching and diamond drilling in 2004.

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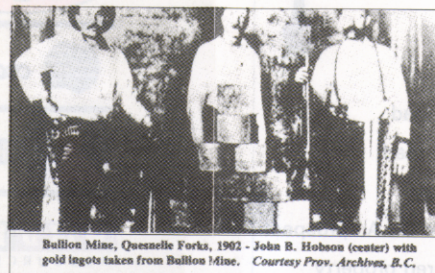
QR Mine

Cross Lake is considering reopening the QR mine, closed since 1998.



Gibraltar Mine.

Taseko plans to reopen Gibraltar, mining 35,000 tonnes/day with an innovative, high efficiency copper refinery on site.



Bullion Mine, Quesnel, B.C., 1992 - John B. Hubson (center) with gold ingots taken from Bullion Mine. Courtesy: Prov. Archives, B.C.

Imperial Metals

At the **Mt. Polley** mine in August 2003, new zone of Cu-Au mineralization, the Northeast Zone, was discovered by prospecting in an under-explored part of the property, 1.5km distant from the partially mined Bell pit. Subsequent trenching and drilling have revealed a hydrothermal breccia over a 275m strike length, which remains open along strike and at depth. One of the better holes returned 204m of 1.02 % Cu, 0.40 g/t Au and 7.31 g/t Ag.

Further drilling and trenching is planned to determine the extent and geometry of this new zone of high-grade mineralization. Related breccias have been discovered by trenching, enhancing the potential for further development.

Drilling to test the Springer Zone at depth began in October 2003. The results from the initial hole show that mineralization continues to depth. Additional drilling is planned for the Springer Zone in 2004.

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Eastfield

Eastfield has been exploring in the South Cariboo area since the mid-1980's and holds the **Iron Lake** property, under option to Argent Resources. Iron Lake is a mafic end member of alkalic centres in the Quesnel Terrane, and is prospective for IOCG-type deposits due to the pervasive occurrence of magnetite (up to 30% of rock volume). Mineralized rubble from within a geochemical anomaly assayed up to 0.75% Cu, 0.73 g/t Au and 0.6 g/t Pt + Pd.

The company is conducting a regional program of data compilation and believes that this area is a logical extension from its **Lorraine-Jajay** property which also lies on the Quesnel Terrane, north of Fort St. James. Eastfield is presently acquiring additional exploration properties for future development, with a focus on IOCG and alkalic porphyry deposit models, and with a preference for multi-metal (Cu, Au, Ag, Pt, Pd) content.

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Fjordland

The **Woodjam** porphyry gold-copper project is modelled after the Kemess deposit in B.C. and Cadia Hill deposit in Australia. Cadia Hill commenced production in 1996 with a resource of 210 M tonnes grading 0.72 g/t Au and 0.18% Cu, while Kemess commenced in 1999 with a resource of 200 M tonnes grading 0.63 g/t Au and 0.22% Cu.

Drill results from Woodjam include 54m of 0.52 g/t Au and 0.10% Au; 144m of 0.72 g/t Au and 0.10% Cu; 100m of 1.15 g/t Au and 0.11% Cu.

In November 2003, Fjordland completed 3 additional drill holes with the second hole returning a 15.4 m intercept grading 0.90% Cu and 0.04 g/t Au. This intercept, being 810 metres east of previous drilling, is considered an important new discovery.

Fjordland Exploration Inc.

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Argent

The **Iron Lake** property covers a large mafic to ultramafic intrusive body in which pyroxenite, olivine pyroxenite, gabbro and sodic pegmatite occur in a complex with similarities to the platinum-palladium deposits in Lac Des Isles, Ontario and Norilsk, Russia.

Previous exploration has established the presence of significant copper, palladium, platinum and gold anomalies associated with a very prominent magnetic signature. A helicopter borne magnetic and EM survey is planned for 2004 to define conductors, while detailed ground geophysical and geochemical surveys will identify targets for trenching and drilling.

The popular IOCG deposit model is particularly suited to interpretation of the Iron Lake mineralization.

Argent Resources Ltd.

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Skygold

The **Spanish Mountain** property is a disseminated, bulk tonnage gold target, with additional potential for higher-grade resources.

In 2003, Skygold established more than 30 km of survey grid, collected more than 1,200 soil samples and completed 23 km of geophysical survey. Resulting targets yielded as much as 37 g/t Au in soil samples with coincident geophysical response.

Soil sampling of the 20 hectare central gold anomaly returned an average gold content of 1.5 g/t gold. In 2000, a 2,000 tonne bulk sample pit was dug here by Imperial Metals, returning 3.02 g/t Au, while a near surface gold occurrence, 100 metres west of the bulk sample pit has returned 40 g/t gold. Follow up trenching and diamond drilling is planned for 2004.

Skygold Ventures Ltd.

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Taseko

Taseko has recently announced a financing for a planned restart of the **Gibraltar copper mine**, which is owned by a Taseko subsidiary, Gibraltar Mines Ltd. The Gibraltar mine is fully equipped to produce 80 million pounds of copper per year.

The initial steps of the plan are focused on restarting the long-life 35,000 tonnes per day mine and to integrate a new copper refining facility that will reduce the cost of copper production and produce a high purity copper product.

The property remains underexplored with untested potential over 70% of the area. A number of high potential deposit-scale targets have been identified by geophysical surveying, and comprehensive drilling is expected to further expand the copper resource.

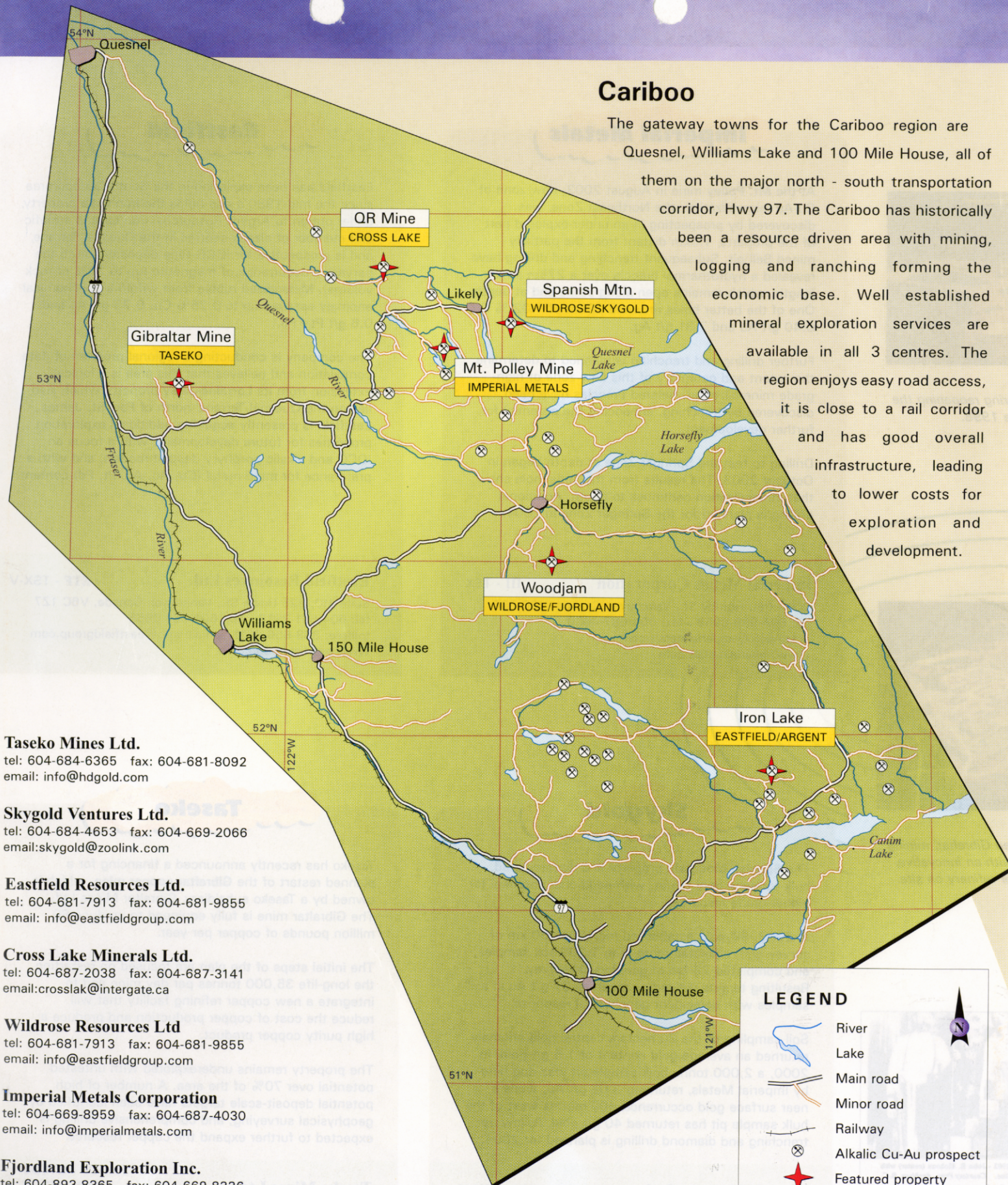
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Cariboo

The gateway towns for the Cariboo region are Quesnel, Williams Lake and 100 Mile House, all of them on the major north - south transportation corridor, Hwy 97. The Cariboo has historically been a resource driven area with mining, logging and ranching forming the economic base. Well established mineral exploration services are available in all 3 centres. The region enjoys easy road access, it is close to a rail corridor and has good overall infrastructure, leading to lower costs for exploration and development.



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