Event# 4045358

SUMMARY REPORT

ON THE

CBL PROPERTY

STORIE CREEK,

VANCOUVER ISLAND, BC

NANAIMO MINING DIVISION

NTS 92 L 7W

LAT. 50° 22' LONG. 125° 53'

April, 2006

By:

James Laird

Laird Exploration Ltd.

TABLE OF CONTENTS

		Page
EXECUTIVE SUMMARY		1
1.0	INTRODUCTION	2
1.1	Terms of Reference	2
1.2	Location and Access	3
1.3	Topography, Climate, Vegetation	4
1.4	Property Status	5
1.5	Previous Work	5
2.0	GEOLOGY	6
2.1	Nimpkish Area Geology	6
2.2	CBL Property Geology	9
3.0	CONCLUSIONS AND RECOMMENDATIONS	14
4.0	REFERENCES	15
5.0	STATEMENT OF EXPENSES	16
6.0	STATEMENTS OF QUALIFICATIONS	17

FIGURES

1.	CBL PROPERTY BC LOCATION MAP	2
2.	CBL PROPERTY REGIONAL LOCATION MAP	3
3.	CBL PROPERTY MAP	4
4.	NIMPKISH AREA GEOLOGICAL MAP	7
5.	NIMPKISH AREA STRATIGRAPHIC COLUMN	8
6.	CBL "A" ZONE PHOTO	10
7.	WEST CEDAR LAKE ZONE	11
8.	CEDAR LAKE ZONE PHOTO	12
9.	GEOLOGY OF THE CBL PROPERTY	13

EXECUTIVE SUMMARY

1. This report details an exploratory work program performed during July 21 to 25, 2005 on the CBL Property located near Nimpkish Lake, Vancouver Island. The exploration program was carried out and funded by James W. Laird, owner of the claims. The claims were originally staked to cover a series of known (Wolf, BC Minfile # 92L 121) and recently discovered Zn, Cu, Fe, Au, Ag mineralized skarn zones and a large area of pure white marble of excellent industrial mineral and decorative potential.

2. The Nimpkish Lake area has been explored for mineral deposits since the early 1800's. The Nimpkish Iron Mine was discovered in the late 1800's, followed by numerous other discoveries in the 1920's. The CBL property is located adjacent to two other skarn/manto prospects; the Kinman Copper Property (Cu, Au, Zn, Ag) to the southeast, and the Smith Copper or Storey Creek Property (Zn, Pb, Cu, Au, Ag) to the west. Both adjoining properties are owned by Doublestar Resources Ltd. and are undergoing active exploration and development

3. The present work program comprised a detailed examination of a series of mineralized skarn zones found along an intrusive contact on the north side of Storey Creek. The "A" Zone is the most westerly deposit and the contact was followed southeast to the Cedar Lake Zone, a distance of about 1400 metres. The West Cedar Lake Zone was brushed out and hand-trenched in an attempt to expose additional mineralization. 900 metres of existing survey grid north of Storey Creek was re-flagged due to age and weather damage removing many of the station flags.

4. A proposed work program includes construction of additional survey grid, geological mapping and rock sampling, a soil and silt geochemical sampling program, IP and magnetometer geophysical surveys, and trenching. Based on a compilation of these results, a diamond drill program will be designed to explore and define the potential resources.

1.0 INTRODUCTION

1.1 Terms of Reference

This report details an exploratory work program performed during July 21 to 25, 2005 on the CBL Property located near Nimpkish Lake, Vancouver Island. The program was carried out and funded by James Laird, owner of the claims, accompanied by Brendan Laird, field assistant and prospector. The claims were originally staked to cover a series of known (Wolf, Minfile # 92L 121) and recently discovered Zn, Cu, Fe, Au, Ag mineralized skarn zones and a large area of pure white marble of excellent industrial mineral potential. Historical information from Laird Exploration Ltd. files, BC Department of Mines, the Geological Survey of Canada and other sources have been reviewed and used where pertinent.

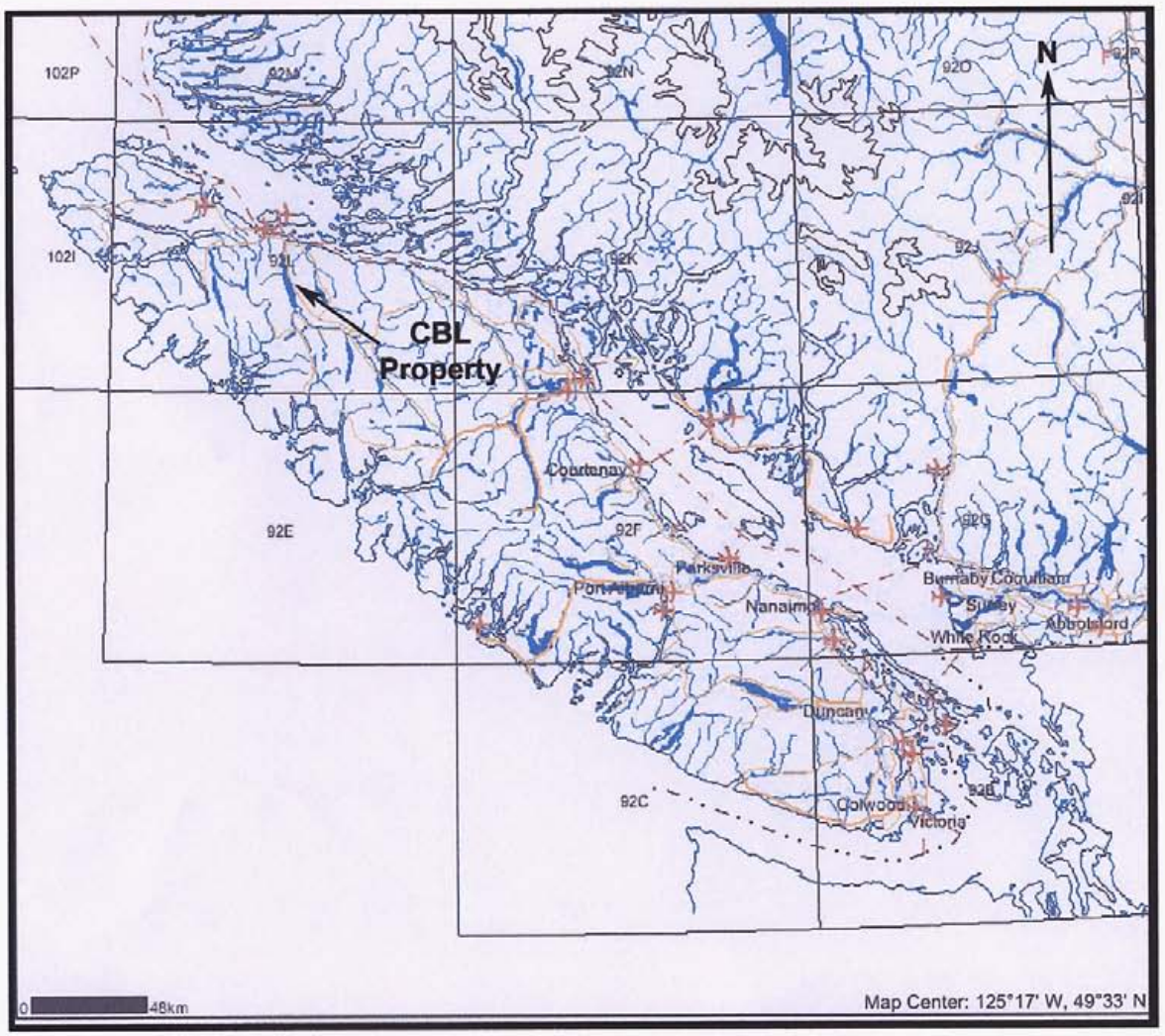


Fig. 1

CBL PROPERTY BC LOCATION MAP

1.2 Location and Access

The CBL property is located near Nimpkish Lake, BC, about 45 minutes drive south of the town of Port McNeill on Northern Vancouver Island. The property covers a recently logged area at the headwaters of Storey Creek, which flows westward into Nimpkish Lake. The property is accessible to 2wd vehicles from the Island Highway via Canfor's Noomas Creek logging road and recent spurs cross most of the claims. Easy access to road, rail, and deep water transportation facilities are strong positives for cost-effective property development.

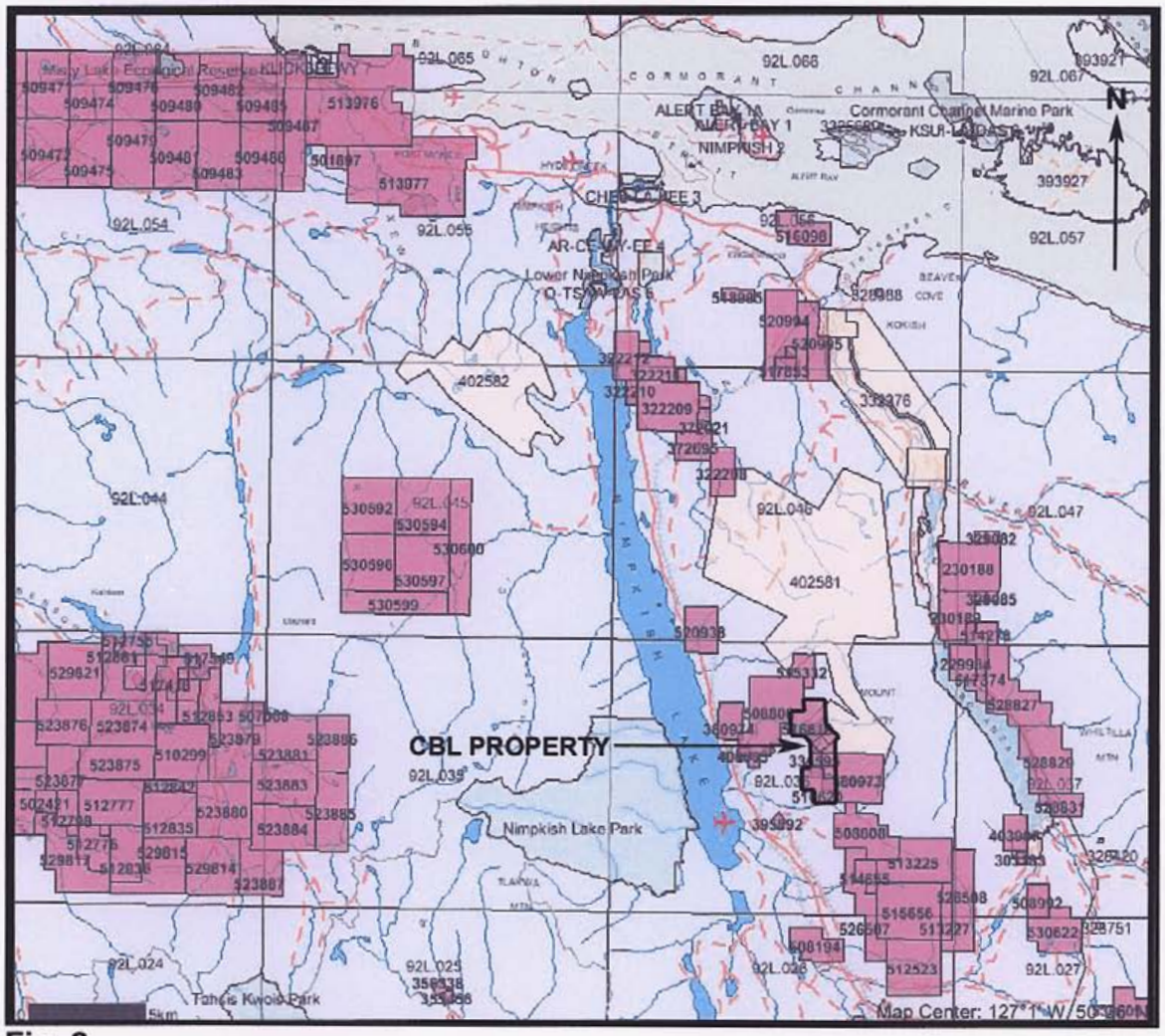


Fig. 2

CBL PROPERTY REGIONAL LOCATION MAP

1.3 Topography, Climate, Vegetation

The climate of the Nimpkish area is mild and wet, with about 400 cm of precipitation falling annually, mostly as rain. Snowfall covers the higher areas from November to April, but seldom persists at lower elevations for more than a few weeks in mid-winter. First-growth conifer forest formerly covered all of the claims, but recent clear-cut logging has exposed more than half the ground covered by the claims. At an average of 900 metres elevation, the terrain is generally flat to moderately sloped with minor underbrush, with the exception of Storey Creek canyon, which has cut down through bedrock and formed a series of large waterfalls with steep cliffs surrounding. Karst topography and cave systems are commonly developed in the limestone near watercourses.

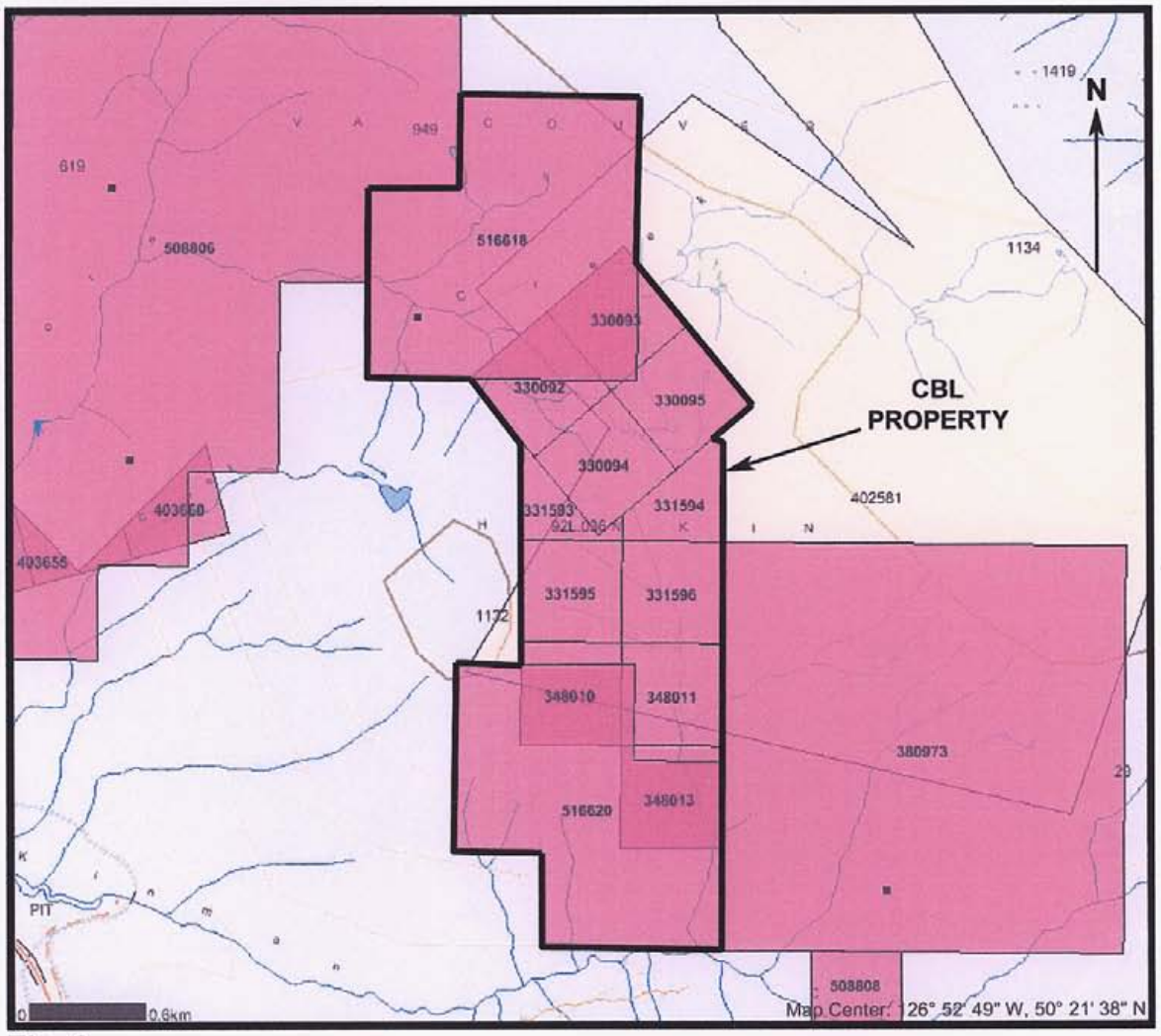


Fig. 3

CBL PROPERTY MAP

1.4 Property Status

The CBL property comprises 13 mineral claim titles; eleven 2-post claims and two MTO claims.

BC Tenure #	Work Due Date	Units	Area (hectares)
330092	2006/Aug/14	1 2-post	25
330093	2006/Aug/14	1 2-post	25
330094	2006/Aug/14	1 2-post	25
330095	2006/Aug/14	1 2-post	25
331593	2006/Aug/14	1 2-post	25
331594	2006/Aug/14	1 2-post	25
331595	2006/Aug/14	1 2-post	25
331596	2006/Aug/14	1 2-post	25
348010	2006/Aug/14	1 2-post	25
348011	2006/Aug/14	1 2-post	25
348012	2006/Aug/14	1 2-post	25
516618	2006/Aug/14	MTO Cell	164.874
516620	2006/Aug/14	MTO Cell	144.336
			584.21 hectares

(Note: true property area is less due to title overlap)

1.5 Previous Work

The Nimpkish Lake area has been explored for mineral deposits since the early 1800's. The Nimpkish Iron Mine was discovered in the late 1800's, followed by the Kinman Copper and Storey Creek or Smith Copper deposits in the 1920's. The Nimpkish area has more recently been the subject of several geological assessment reports and a 2005 BC GSB mapping project.

The Storey Creek–Kinman Creek area has principally been explored for skarn-hosted mineral deposits; exploration was initially for copper and gold and later for magnetite in the 1950's and 1960's. The CBL property covers the Wolf magnetite and sphalerite showings (B.C. Minfile 92L 121) beside Storey Creek, which were initially located in the 1920's. Several new showings of magnetite, chalcopyrite and sphalerite were discovered by James Laird from 1989 to date. In addition, a very large deposit of high-quality white marble has been partially delineated on the CBL property. The present report details an examination of a belt of skarn-hosted mineral deposits from the CBL "A" zone southeast to the Cedar Lake Zone.

2.0 GEOLOGY

2.1 Nimpkish Area Geology

The Nimpkish map area is underlain by a 5-7 km thick stratigraphic sequence of Upper Triassic to Lower Jurassic Vancouver Group rocks. The sequence is composed of Upper Triassic Karmutsen Formation marine mafic volcanics, overlain by Quatsino Formation limestone/marble, and Parson's Bay Formation calcareous sediments and tuffs, succeeded by the dominantly andesitic Lower Jurassic Bonanza Volcanics. All of these units have been intruded and metamorphosed by a large Jurassic Island Intrusions granodiorite pluton called the Nimpkish Batholith. Major uplift, folding and faulting preceded and accompanied emplacement of the multi-phase granitic rocks and related skarn mineralization. Marble development is common in the Quatsino limestone proximal to intrusions.

Skarn mineralization in the Nimpkish area is most often found along the contact of limestone and intrusive rocks (exoskarn); in limestone-hosted sulphide-rich mantos and replacements; and at the "triple point" contact between the Karmutsen and Quatsino formations and intrusives. Numerous greenstone dikes and small intrusive stocks are found in the limestone adjacent to the major contact zones, and commonly have a "rind" or contact metasomatic zone of skarn minerals and sulphides.

The common skarn minerals present include; green grossularite and red-brown andradite garnet, epidote, diopside, manganese alteration, calcite and quartz; with magnetite, chalcopyrite, sphalerite, pyrite, pyrrhotite, limonite and occasionally marcasite, hematite, bornite, covellite, tetrahedrite, galena, molybdenite, malachite, azurite, and greenockite. Other minerals noted in the altered zones include; sericite, biotite, k-feldspar and chlorite and occasionally red jasper, jade-green serpentine, blue to lavender dumortierite, lemon-yellow vesuvianite, and green to black tourmaline.

The Kinman and Smith properties have drill-inferred (non 43-101) mineral resources containing copper, zinc, lead, silver and gold. On the Kinman property, several small (~5000 tonnes) ore-grade massive sulphide deposits have been found in limestone-hosted skarns and mantos near granitic intrusions. Production from the Hazel open-pit on the Kinman property in the 1970's amounted to about 3000 tonnes of high-grade copper-zinc ore with some gold and silver credits.

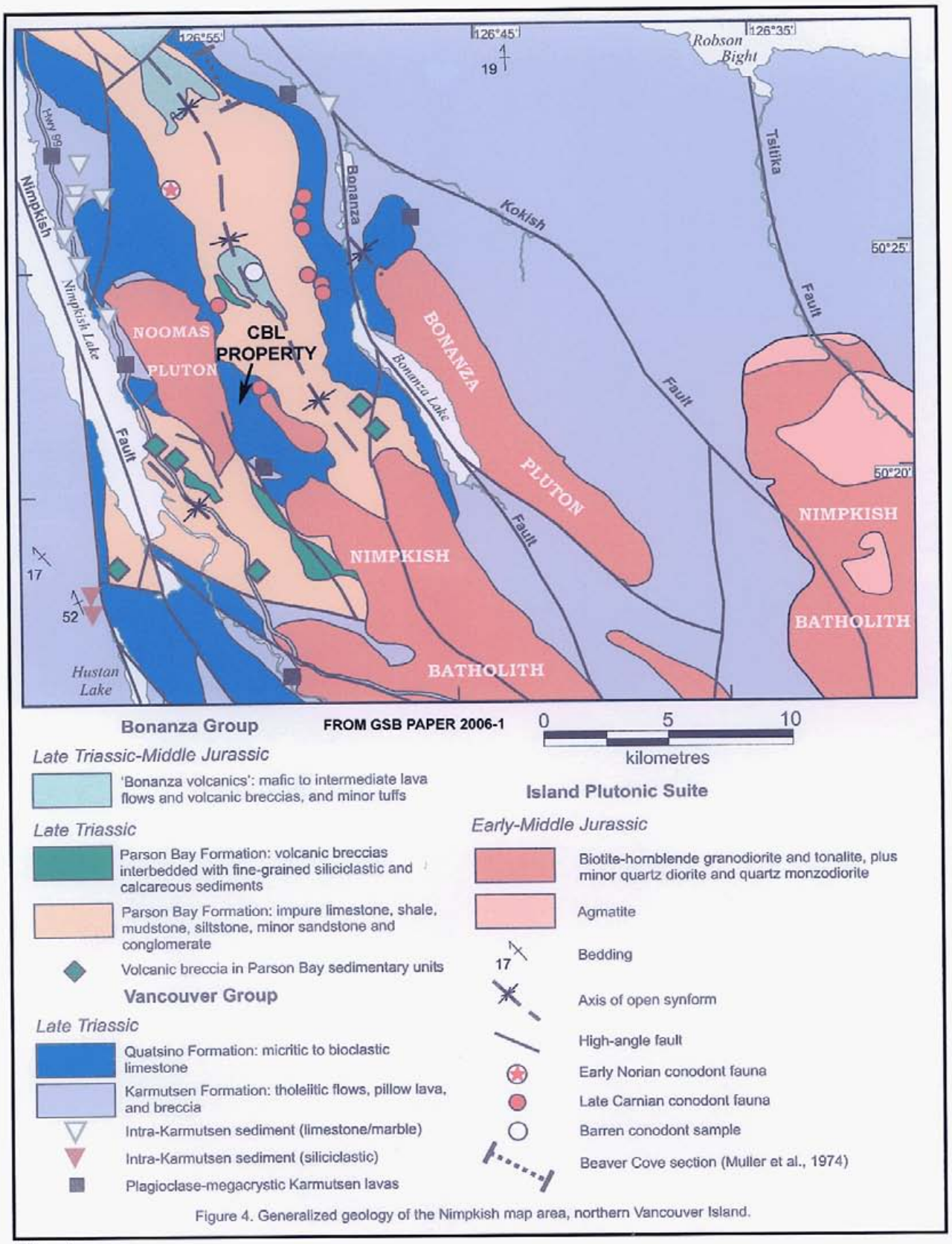


Figure 4. Generalized geology of the Nimpkish map area, northern Vancouver Island.

Fig. 4

NIMPKISH AREA GEOLOGICAL MAP

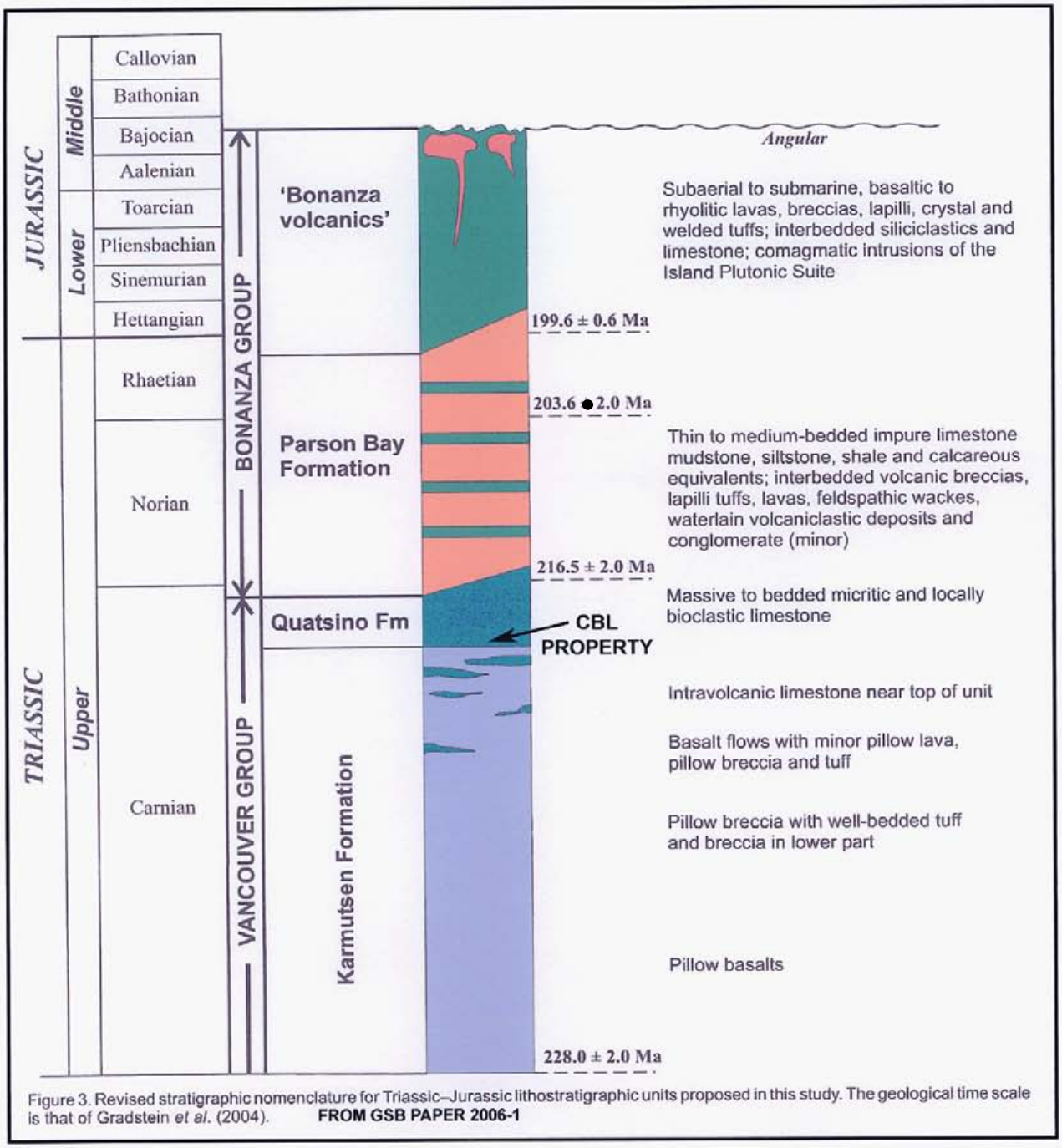


Figure 3. Revised stratigraphic nomenclature for Triassic–Jurassic lithostratigraphic units proposed in this study. The geological time scale is that of Gradstein *et al.* (2004). **FROM GSB PAPER 2006-1**

Fig. 5

NIMPKISH AREA STRATIGRAPHIC COLUMN

The Smith property hosts inferred reserves of approximately 100,000 tonnes of 12.5% zinc with copper, lead, silver and minor gold values, occurring as a stratiform skarn/replacement of a regional volcanic/limestone formational contact proximal to a large granodiorite intrusion. Along the Nimpkish River south of Nimpkish Lake, the Nimpkish Iron Mine magnetite skarn produced several million tonnes of magnetite concentrates in the 1950's and 1960's.

Recent exploration efforts in the district have been directed towards the limestone/marble resources, with some production from the Bonanza Lake area to the east. The recent discovery on the CBL property of several new well-mineralized Zn, Cu, Fe skarns, and a large area of pure white marble shows that significant surface exploration potential still exists in the Nimpkish area. Historically, skarn deposits on Vancouver Island have been economically important producers of base and precious metals, and several past mines have been in the multi-million tonne class.

2.2 CBL Property Geology

Karmutsen Formation mafic volcanics (1) are exposed in the bed of Storey Creek near the northwest border of the claims and to the south along Kinman Creek. The Karmutsen Formation is locally comprised of dark green basalt flows and tuffs, with some feldspar porphyritic (syn-volcanic intrusive) and amygdaloidal members. Aquagene tuff-breccias and intra-formational limestone lenses were observed within this sequence near Nimpkish Lake. Regionally, amygdaloidal basalt flow tops and limestone sediment layers can host syn-volcanic native copper and copper sulphide mineralization, which is the probable distal source of the copper content of the skarn zones. Enhanced precious metal values can accompany the syn-volcanic mineralization.

The overlying Quatsino Formation limestone (2) is well exposed throughout the claims and is strongly re-crystallized to white, cream, grey, black and rarely green or pink marble due to intrusive activity. The marble varies from fine-grained, homogeneous pure white marble to coarse crystalline grey calcite marble, with a medium-grained dark grey to black member found in some areas.

The Parson's Bay Group limey sediments and the Bonanza Group volcanic-sedimentary rocks of Lower to Mid-Jurassic age are extensively exposed throughout the region, but do not occur on the CBL property.

The intrusive plutonic suite regionally known as the Island Intrusions (3) includes stocks, sills, and dikes of granodiorite, with some diorite, quartz diorite, greenstone, hornblende-feldspar porphyry, felsite and quartz-

feldspar porphyry. The contact-altered granitic rocks can host minor occurrences of pyrite and chalcopyrite in endoskarn zones, vein systems, shears, and disseminations.

The largest mineral deposits located to date are marble-hosted skarn zones with magnetite, sphalerite, chalcopyrite, pyrite and pyrrhotite. Small amounts of greenockite (cadmium sulphide) occur with the sphalerite. Skarn minerals of note include garnetite and diopside. The present study concentrated on the CBL "A" Zone and the Cedar Lake Zone(s). A small hand-trenching program at the West Cedar Lake Zone attempted to better expose the mineralized area, overburden and first-growth trees prevented much expansion of the showing. The contact zone between the intrusives to the north and the marble to the south is very poorly exposed along the entire length, however, it is often marked by a linear series of vegetation-filled karst depressions.

Fig. 6

CBL "A" ZONE

The CBL "A" Zone is terminated on the northwestern end by a strongly altered granodiorite intrusive. An intensely-altered 2-metre wide pyroxenite dike was found in the intrusive near the contact zone. The

dimensions of the "A" Zone are poorly defined due to overburden and vegetation, however, it is at least 50 metres wide in two dimensions on surface, and at least 20 metres thick in vertical exposure. Previous grab-samples have shown values in iron, zinc and copper; with minor precious metals and cadmium. Although difficult to assess without a magnetometer survey and a few drill holes, it is clear that the "A" zone is one of the largest known mineralized zones on the property. Estimates based on visual mineralogy show an overall low grade of mineralization with erratic enrichments, particularly in zinc content. The sulphide content of the magnetite may render it sub-ore grade as an iron deposit.

Fig. 7

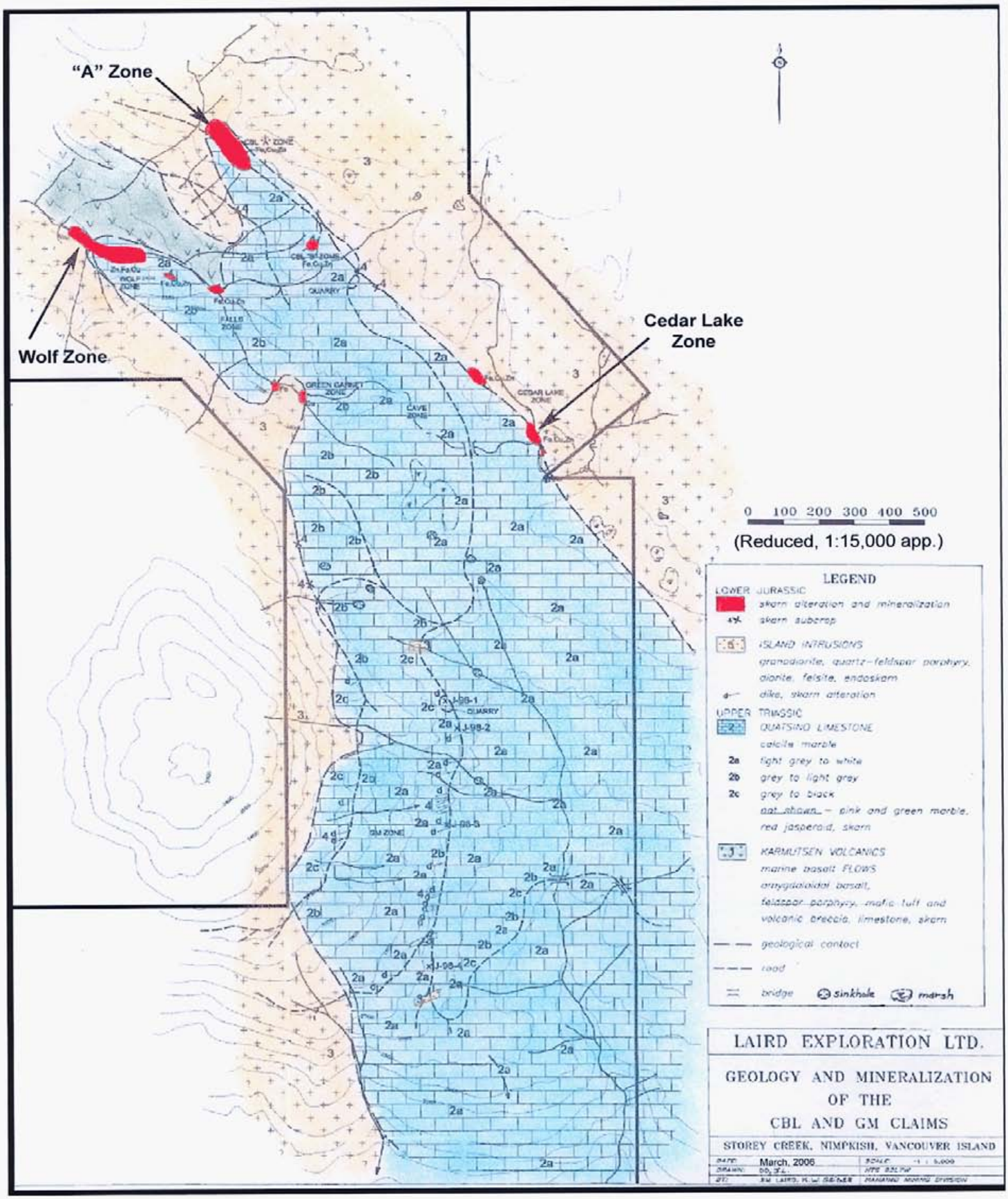
WEST CEDAR LAKE ZONE

Several small occurrences of mineralized skarn have been previously located southeast of the "A" Zone, notably the "B" Zone, now covered by logging road de-activation waste. The West Cedar Lake Zone is poorly exposed in a series of karst depressions. It contains magnetite, sphalerite and chalcopyrite in a fine-grained dark green gangue, possibly a skarned basic dike. Mineralization grade is low in the exposed trenches, but is open to expansion in all directions. Overall exposure is about 25 metres in length and 5 metres in width.

Fig. 8

CEDAR LAKE ZONE

The Cedar Lake Zone is exposed in the bed of Storey Creek for about 10 metres in width and more than 50 metres in length, open to expansion. Most of the mineralization is massive magnetite with disseminated pyrite, however, a band of coarse green diopside skarn a few metres in width carries disseminated sphalerite. The diopside skarn forms adjacent to the exposed marble contact on the southwest, the zinc grade is low and the skarn can only be traced for about 5 metres. Overall, mineralization style is very similar to the "A" Zone.


"A" Zone
Wolf Zone
Cedar Lake Zone
0 100 200 300 400 500
(Reduced, 1:15,000 app.)
LEGEND
LOWER JURASSIC
skarn alteration and mineralization
skarn subcrop
ISLAND INTRUSIONS
granodiorite, quartz-feldspar porphyry, diorite, felsite, endoskarn
dike, skarn alteration
UPPER TRIASSIC
QUATSINO LIMESTONE
calcite marble
2a light grey to white
2b grey to light grey
2c grey to black
not shown - pink and green marble, red jasperoid, skarn
KARMUTSEN VOLCANICS
marine basalt FLOWS
amygdaloidal basalt, feldspar porphyry, mafic tuff and volcanic breccia, limestone, skarn
geological contact
road
bridge
sinkhole
marsh
LAIRD EXPLORATION LTD.
GEOLOGY AND MINERALIZATION OF THE CBL AND GM CLAIMS
STOREY CREEK, NIMPKISH, VANCOUVER ISLAND
March, 2006

3.0 CONCLUSIONS AND RECOMMENDATIONS

The mineralization exposed along the contact zone from the "A" Zone to the Cedar Lake Zone is very extensive but generally low grade. Soil geochemistry and geophysics may be able to pinpoint higher-grade areas containing sphalerite and chalcopyrite.

The Wolf zinc deposit exposed in the bed of Storey Creek offers more potential for the development of a significant mineral deposit, despite difficult access. Past assays show high-grade clean zinc with no magnetite content over appreciable widths, a detailed exploration program is recommended to develop this deposit.

A proposed work program includes construction of additional survey grid, geological mapping and rock sampling, a soil geochemical sampling program, IP and magnetometer geophysical surveys, and trenching. Based on a compilation of these results, a diamond drill program will be designed to explore and define the potential resources.

4.0 REFERENCES

Geiger, K.W, (2003); Geology and Mineral Deposits of the CBL Claims Group. BC Assessment Report 27,256.

Gunning, H.C,. (1930); Geology and Mineral Deposits of the Quatsino-Nimpkish Area, Vancouver Island, BC. Geological Survey of Canada Summary Report 1929 Part A, P. 94-107.

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Nixon, G.T., Kelman, M.C., Stevenson, D., Stokes, L.A., Johnson, K.A., (2006); Preliminary Geology of the Nimpkish Map Area, Northern Vancouver Island, BC. Geological Fieldwork 2005, Paper 2006-1 p.135-152.

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5.0 STATEMENT OF EXPENSES

Wages – James Laird, Qualified Prospector 4 days @ 300.00 per day	1200.00
Wages – Brendan Laird, field assistant/prospector 4 days @ 100.00 per day	400.00
Room and Board 8 man-days @ 90.00 per day	720.00
4x4 Truck Mileage inclusive 1150 km @ 0.50 per km	575.00
BC Ferries	127.00
Field Supplies	100.00
Report	500.00
TOTAL	**3622.00**

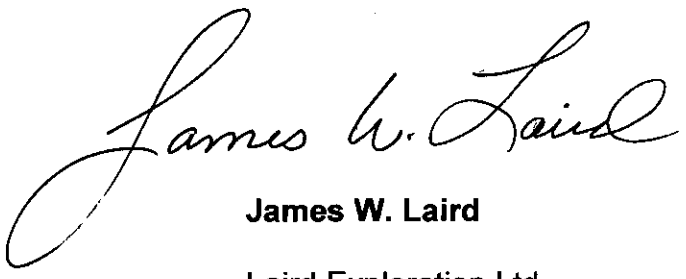
6.0 STATEMENT OF QUALIFICATIONS

I, James W. Laird do state that:

My address is PO Box 672, Lions Bay, BC V0N 2E0

I am a prospector and mining exploration contractor and have been for more than 25 years, and I have more than 25 years experience exploring Vancouver Island for mineral deposits in all geological environments.

I have completed the BC EMPR course "Advanced Mineral Exploration for Prospectors, 1980".



James W. Laird

Laird Exploration Ltd.

April, 2006