

Ministry of Energy, Mines & Petroleum Resources
Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]:

TOTAL COST: \$29,011.83

AUTHOR(S): J.L. LeBel

SIGNATURE(S): 

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): MX-8-260

YEAR OF WORK: 2009-1

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 4674752 / June 7, 2010

PROPERTY NAME: Redford Property

CLAIM NAME(S) (on which the work was done): Gege

COMMODITIES SOUGHT: Fe (Au)

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 092F 001

MINING DIVISION: Alberni

NTS/BCGS: 92F/03, 04; 92C/13, 14

LATITUDE: 49 ° 27 ' " LONGITUDE: 125 ° 26 ' " (at centre of work)

OWNER(S):

1) Logan Resources Ltd.

2)

MAILING ADDRESS:

Suite 1640 - 1066 West Hastings Street

Vancouver, BC V6E 3X1

OPERATOR(S) [who paid for the work]:

1) Logan Resources Ltd.

2)

MAILING ADDRESS:

(same as above)

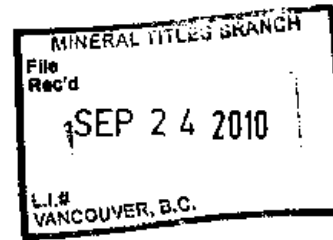
PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

The property is mainly underlain by Jurassic Island intrusions. To the west, they intrude Triassic Vancouver Group rocks of Lower Triassic Karmutsen volcanics, Quatsino Formation limestone, Parsons Bay argillite, and Jurassic Bonanza volcanics. The Brynnor deposit is hosted by a roof pendant of Vancouver Group engulfed by Island Intrusive Suite granites and granodiorites. Brynnor mineralization is magnetite skarn with massive magnetite bodies grading 45-63.7% Fe and semi-massive 20-45% Fe.

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS:

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping _____			
Photo Interpretation _____			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic 10 km + 5.5 km	Gege		16,969.18
Electromagnetic _____			
Induced Polarization _____			
Radiometric _____			
Seismic _____			
Other _____			
Airborne _____			
GEOCHEMICAL (number of samples analysed for...)			
Soil _____			
Silt _____			
Rock _____			
Other _____			
DRILLING (total metres; number of holes, size)			
Core _____			
Non-core _____			
RELATED TECHNICAL			
Sampling/assaying _____			
Petrographic _____			
Mineralographic _____			
Metallurgic _____			
PROSPECTING (scale, area) _____			
PREPARATORY / PHYSICAL			
Line/grid (kilometres) 11 line km	Gege		12,042.65
Topographic/Photogrammetric (scale, area) _____			
Legal surveys (scale, area) _____			
Road, local access (kilometres)/trail _____			
Trench (metres) _____			
Underground dev. (metres) _____			
Other _____			
		TOTAL COST:	\$ 29,011.83

**BC Geological Survey
Assessment Report
31700**



**ASSESSMENT REPORT
on
MAGNETIC SURVEYS
on the
REDFORD PROPERTY
(Brynnor Deposit)**

**ALBERNI MINING DIVISION
BRITISH COLUMBIA
NTS 92F/03,04 & 92C/13,14
15km Northeast of Ucluelet, Vancouver Island
Latitude 49°27'N, Longitude 125°26'W
NAD 83 UTM, Zone 10, 5435650N, 322215E**

**for
LOGAN RESOURCES LTD.
1640 – 1066 W. Hastings St.
Vancouver, B.C.
V6E 1K8**

**Statement of Work Event Number:
4674752**

**J. L. LeBel, P.Eng.
Orequest Consultants Ltd.
September 1, 2010**

31,700

**GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT**

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Magnetic Survey, interpretation.....	back pocket

INTRODUCTION

This report presents the results of magnetic surveys conducted on the Logan Resources Ltd., Redford property. The purpose of the survey was to detail the magnetic anomaly on the Brynnor magnetite deposit to guide further drilling on the deposit. The surveys were done in two phases, boat and road-based surveys by Earthworks Geophysical Consultants between Oct. 1 –Oct. 9, 2009 and a grid-based ground survey by LeBel Geophysics between March 17 – March 22, 2010.

LOCATION AND ACCESS

The Redford property is located on the West Coast of Vancouver Island on maps NTS 92F/03, 04 and 92C/13,14 in the Alberni Mining Division about 12km northeast of Ucluelet, British Columbia (Figure 1). The geographic centre of the property is at 125°26'W longitude and 49°27'N latitude or NAD83 UTM, Zone 10, 322215E, 5435650N.

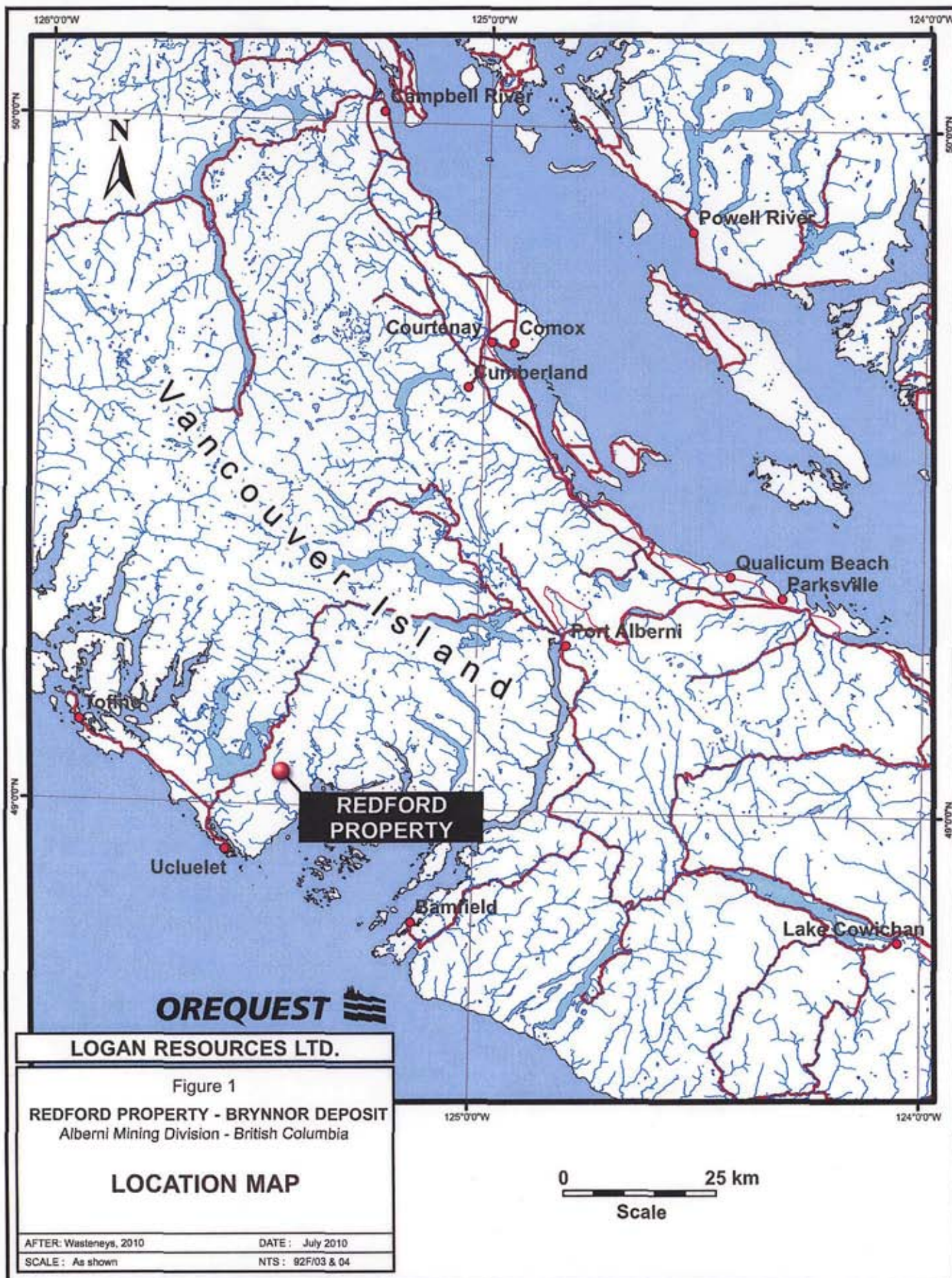
The property is 22km northeast by road from Ucluelet, the closest community. Access from Ucluelet (and nearby Tofino) is east along the Island or Pacific Rim highway toward Port Alberni as far as Kennedy Lake then southwest along the all-weather gravel Maggie Lake road which passes northeast/southwest across the property, through the abandoned Brynnor mine site and right over the Brynnor deposit. Local logging roads provide further access to the interior parts of the property and in particular to the east end of the Brynnor deposit.

CLAIM STATUS

The Redford property consists of the 26 contiguous mineral claims with a nominal of 10,821 ha. as shown on Figure 2. The status of the claims is described in Table 1. The claims are the remnants of the much larger Lucky property originally staked in 2004 by the predecessor of Logan Resources, Consolidated Logan Mines. The majority of the work was conducted on the GeGe claim.

Table 1
Redford Property Claim Information

Claim Name	Tenure #	Owner	Good To Date	Area
Draw 7	342159	Logan Resources Ltd.	2011/Nov/05	500
Draw 8	342160	Logan Resources Ltd.	2011/Nov/05	500
Draw 9	342161	Logan Resources Ltd.	2011/Nov/05	375
Jaya	398856	Logan Resources Ltd.	2011/Nov/05	400
GeGe	404313	Logan Resources Ltd.	2011/Nov/05	400
Easter1	409826	Logan Resources Ltd.	2011/Nov/05	500
Easter2	409827	Logan Resources Ltd.	2011/Nov/05	500
Easter3	409828	Logan Resources Ltd.	2011/Nov/05	150
Easter4	409829	Logan Resources Ltd.	2011/Nov/05	375



Easter5	409830	Logan Resources Ltd.	2011/Nov/05	500
Easter6	409831	Logan Resources Ltd.	2011/Nov/05	500
Easter7	409832	Logan Resources Ltd.	2011/Nov/05	375
Easter8	409833	Logan Resources Ltd.	2011/Nov/05	450
Easter9	409834	Logan Resources Ltd.	2011/Nov/05	375
Easter10	409835	Logan Resources Ltd.	2011/Nov/05	450
Easter11	409836	Logan Resources Ltd.	2011/Nov/05	450
Easter12	409837	Logan Resources Ltd.	2011/Nov/05	450
Easter13	409838	Logan Resources Ltd.	2011/Nov/05	450
Easter14	409839	Logan Resources Ltd.	2011/Nov/05	450
Easter15	409840	Logan Resources Ltd.	2011/Nov/05	375
Easter16	409841	Logan Resources Ltd.	2011/Nov/05	375
Easter17	409842	Logan Resources Ltd.	2011/Nov/05	450
Easter18	409843	Logan Resources Ltd.	2011/Nov/05	450
Easter19	409844	Logan Resources Ltd.	2011/Nov/05	500
Easter20	409845	Logan Resources Ltd.	2011/Nov/05	500
Brynnor Fra	606989	Logan Resources Ltd.	2020/July/03	21.17

A company called Ridgmont Capital Corp has recently optioned the property and can earn a 50% interest in the property by fulfilling certain timed financial obligations and stock issues, plus an additional 25% by paying all the costs and expenses required to make a production decision on the Brynnor deposit and by arranging the financing to put the deposit into production.

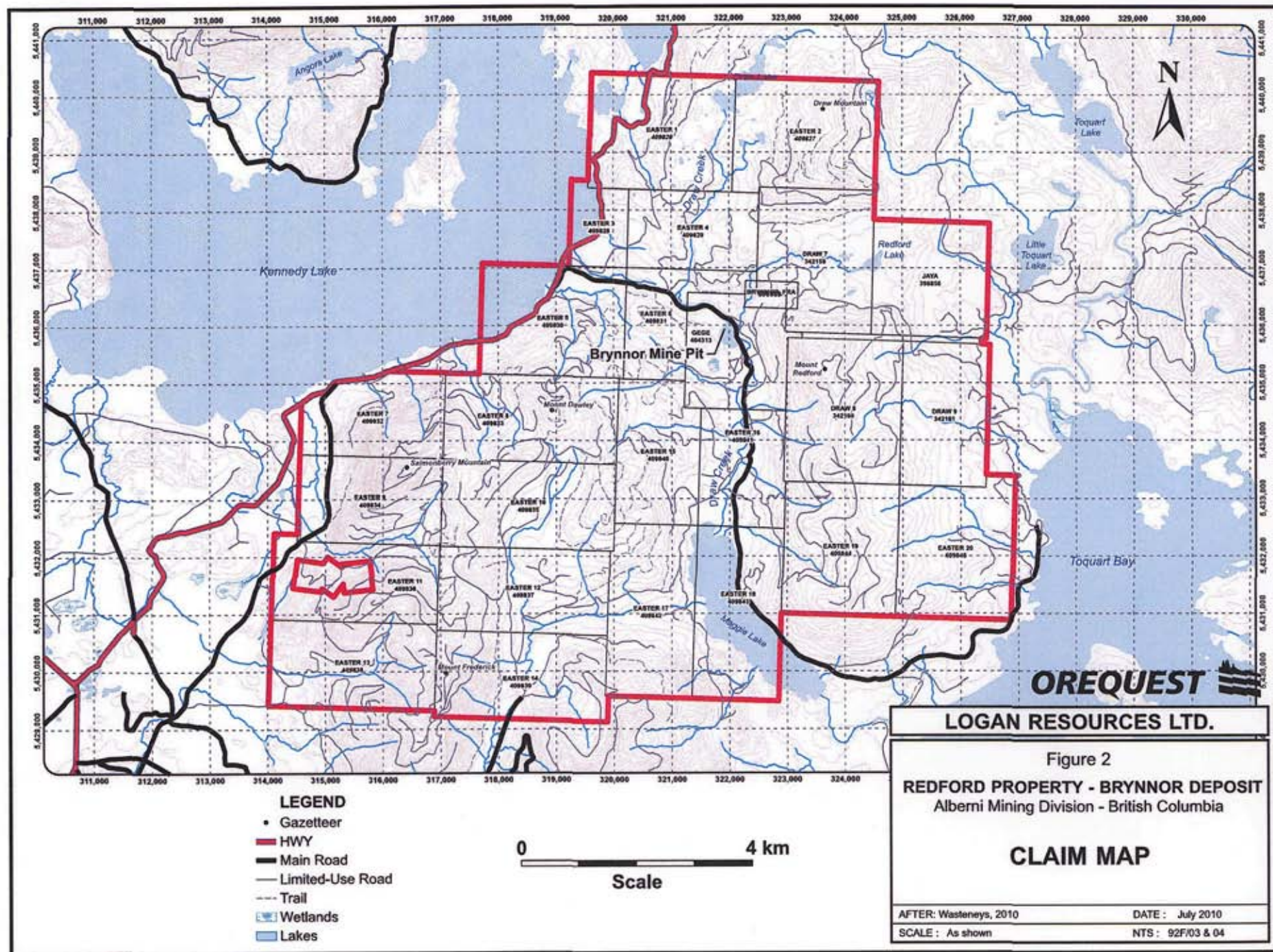
PHYSIOGRAPHY AND CLIMATE

The physiography, terrain and vegetation are typical of the West Coast western hemlock zone. The terrain is rugged with elevations ranging from sea level to 850m above sea level in the mountains. The top of Mount Redford, from which the property gets its name, peaks out at 750m above sea level. The land is heavily forested with old growth hemlock, cedar and spruce and dense undergrowth and abundant dead fall. Lower slopes have been logged in the past and are now forested with dense second growth. Because of the dense vegetation and steep slopes moving around in the area by foot in general is arduous. The Brynnor deposit and mine site are located in the Draw Creek/Maggie Lake valley where the terrain is essentially flat and the vegetation is largely second growth.

The climate is west coast wet with up to 3m of rainfall, which becomes heavy snow in the winter at higher elevations. Temperatures hover around freezing in the winter and may reach 30°C in the summer months.

HISTORY AND PREVIOUS WORK

The Redford property was originally part of a larger property called the Lucky property, optioned in 1995 by Consolidated Logan Mines, the predecessor of Logan Resources, from Electrum Resource Corp. and subsequently enlarged by Logan by staking peripheral claims. The option was terminated in 1998 but peripheral claims not within the area of influence of the option



agreement were retained to become the Redford property to which Logan added more claims by staking to create the current configuration. The staking included the GeGe and Brynnor Fra claims that cover the former Brynnor iron mine operated by Noranda in the 1960s.

Interest was originally attracted to the area by the discovery of the Lucky Au vein in 1905. Exploration on the Lucky vein in subsequent years to 1982 involved 100m of drifting and sampling. To 1991, the area was explored by a succession of companies with prospecting, soil and rock geochemistry, 2400m of diamond drilling and ground geophysics, including Electron Resource Corp in the period 1992 – 1994. After optioning the property, Consolidated Logan carried out ground geophysics on the TOQ grid and did 826m of drilling in 5 holes as well as prospecting and mapping. In 1996 an airborne magnetic survey was done on the property by Questor Surveys. To retain the property Logan then did MMI geochemical sampling on an 800m by 1800m grid at Mount Redford which returned encouraging gold and arsenic values. Later the MMI coverage was expanded and 3 grids were added in the Redford Lake area. In 1998 reconnaissance IP on 4 road traverses was carried out in the same area. In 2004 Logan drilled 929m in 6 holes on the Seamus showing which intersected albite-arsenic-gold mineralization with gold grades up to 1.18g/t over 1m.

Current interest on the property is focussed on the former Brynnor iron ore deposit mined by Noranda in the 1960s. The Brynnor deposit is a magnetite deposit discovered in 1960 by a dip needle geophysical survey by prospector E. Chase. A dip needle is a primitive magnetometer. It is possible Chase was doing a reconnaissance dip needle survey but severe compass deviations would also point to the deposit. Although the deposit is buried, a ground magnetic survey indicates sizeable boulders or slivers of mineralization at the surface which could be found by conventional prospecting. Noranda eventually optioned the property and carried out approximately 6100m of drilling which outlined a near surface 4.54 million tonne magnetite body with an average grade of 51% iron. Noranda negotiated a sales contract with a consortium of Japanese steel makers to supply 635,000 tonnes of magnetite concentrate per year for 7 years and then constructed the mining and milling facilities, shipping facilities and prepared the open pit for production in about a year and made the first concentrate shipment in May 1962. On going drilling outlined an extension of the deposit to the east but at a greater depth. Noranda accessed this part of deposit with an 856ft deep 3-compartment shaft and 3 levels underground and carried out underground drilling which extended the deposit a further 200m. In a 2008 resource calculation for Logan Resources (George, 2008) Geoex determined the extended portion of the deposit contains: a measured resource of 4,990,00 tonnes at 52.5% Fe, an indicated resource of 2,090,000 tonnes at 48.5% Fe and inferred resources of 18,620,000 tonnes at 51.3% Fe based on the archived Noranda surface and underground drilling. A preliminary economic 'scoping' study by Geoex also determined the deposit had sufficient economic merit to warrant a feasibility study to upgrade the resource to reserve status and recommended a drilling program to upgrade the inferred resource. In late 2008 Logan carried out the recommended drilling program and drilled 6678m in 21 holes (Wasteneys, 2010). The drilling denied the presence of most of the Geoex inferred resource but confirmed the measured resource and upgraded indicated resource and added an estimated 2 million tonnes to the measured category.

Prior to developing an interest in the Brynnor deposit Logan Resources carried out an airborne magnetic survey on its original Lucky property which outlines a magnetic high over the Brynnor deposit. To detail the anomaly prior to drilling the deposit and after, Logan carried out the surface magnetic surveys discussed herein.

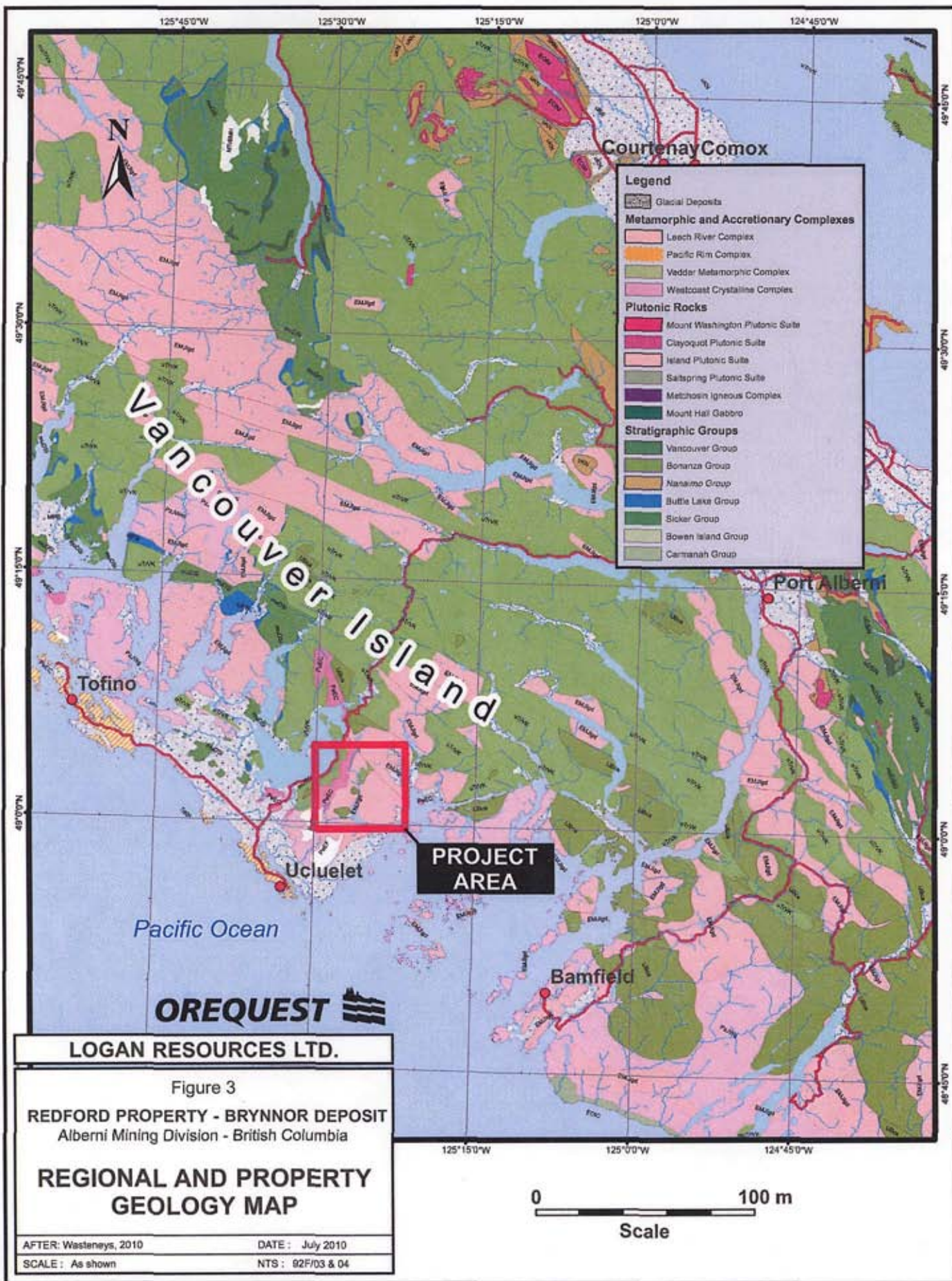
PROPERTY GEOLOGY AND MINERALIZATION

Regionally, Vancouver Island occurs in the Insular tectonic belt of the west coast Cordillera. The Insular belt is composed of Paleozoic and Mesozoic volcanic and sedimentary displaced due to continental drift and accreted onto the North American craton as what is termed the Wrangellia terrane. This terrane is metamorphosed, folded and intruded by Jurassic granitoid plutons of the Coast plutonic complex and the Island intrusive suite and local Tertiary mafic to felsic subvolcanic stocks of the Clayoquot intrusive suite. The Sicker group is the oldest formation in the Wrangellia terrane and is composed of island arc differentiated mafic to felsic volcanics. It occurs mostly on the east side of Vancouver Island and is host to the Breakwater Resources Kuroka-type massive sulphide deposits at Myra Falls (BC MEMPR Minfile mineral inventory database, occurrence #092F 071, Lynx; #072F 072 Myra Falls; #092F 073 Price and #092 330 H-W) and the Lara deposit near Duncan (BC MEMPR Minfile mineral inventory database, occurrence #092B 129 Brynnor mine). Extensive parts of Vancouver Island are underlain by the Vancouver group which includes thick theolitic flood basalts of the Karmutsen formation, overlain by the Quatsino Formation limestone and the Parsons Bay formation argillite and marl. On the Redford property these units occur as roof pendants in Island intrusive rocks. The Quatsino formation or equivalents host the magnetite skarn mineralization in the area including the deposits on Texada Island and the Brynnor deposit (Hancock, 1988).

The property is largely underlain by Island intrusions. To the west, they intrude Triassic Vancouver group rocks comprised of Lower Triassic Karmutsen volcanics, Quatsino formation limestone, Parsons Bay argillite and Jurassic Bonanza group. Tertiary feldspar porphyry stocks and dykes intrude the older rocks in a belt that parallels the shore of Kennedy Lake. The Brynnor deposit is hosted by a roof pendant of Vancouver group engulfed by Island intrusive suite granites and granodiorites. The regional and property geology are shown on Figure 3.

The BC MEMPR Minfile mineral inventory data base (occurrence #092F 001, Brynnor Mine) indicates in the period 1962 to 1968 Noranda mined 4,480,940 tonnes of ore from the deposit. In a re-construction of the deposit from archived Noranda records, Geoex (George, 2008) estimated the open pit deposit contained 5,055,482 tonnes compare to 4,535,000 tonnes determined by Noranda at the time the deposit was put into production. The open pit deposit forms a flat-lying tabular body approximately up to 400m by 300m by up to 40m thick covered by up to 80m of waste rock. A rowboat waterborne magnetic survey done by Logan on the open pit lake indicates an amount of magnetite remains in the southeast corner of the pit. Drilling by Noranda outlined a continuation of the magnetite body below the open pit and to the east which was subsequently explored by underground drilling, accessed by a 3-compartment shaft and 3 levels. This work traced the deposit to the east for 200m and downdip for up to 150m. On average the 'underground' deposit forms a tabular body 200m long and 50m wide dipping at 65°N. Various magnetic surveys done by Logan, including an airborne survey, ground road traverses and the aforementioned row boat survey and finally a grid-based ground survey show an intense magnetic high over the deposit which extends the mineralization a further 200m to the east beyond its limit as outlined by Noranda.

The mineralization in the Brynnor deposit is magnetite skarn. Magnetite occurs in massive bodies where magnetite makes up over 90% of the rock and iron grades vary from 45% to 63.7%, the weight % of iron in magnetite. At the margins of massive magnetite bodies,



magnetite forms intergrowths with silicates and occurs as pods to form semi-massive magnetite zones where iron grades vary from 20% to 45% proportional to the amount of magnetite present. Magnetite also occurs in disseminated zones with disseminated sulphides on the fringes of the deposit. In massive magnetite zones, magnetite is mixed with silicate intergrowths, minor pyrrhotite and pyrite and, in places, silver sulphide intergrowths believed to be arsenide but not arsenopyrite because of the lack of correlation between arsenic and sulphur. Thicker sections of massive magnetite return anomalous concentrations of Co, As, Bi and Au which indicates cobaltite is present and the arsenide contains bismuth.

The host rocks are limestones of the Quatsino formation and calcereous siltstones of the Parsons Bay formation of the Vancouver group. Skarn preferentially formed along the contact between these units with limestone (marble) above and calcereous sediments below. Karmutsen volcanics found elsewhere in the section are not present but conformable igneous units are present that possibly represent endoskarn formation. There are several post skarn intrusives (dykes) identified by a lack of skarn assemblages and cross-cutting relationships, some of which appear to occupy significant albeit speculative volumes in several places in the deposit.

EQUIPMENT AND SURVEY PROCEDURES

Earthworks Geophysical Consultants Survey

This magnetic survey was done with a Gem Systems GSM 19 magnetometer in the so-called walking mode along roads in the vicinity of the Brynnor deposit and in a small wooden punt plying the waters of the open pit lake. The magnetometer was set to record at 1 sec. intervals resulting in a reading every meter or so. UTM locations were automatically also recorded as well by a built-in GPS unit. There was no local base station magnetometer to record and correct for diurnal magnetic variations. However, the data for the GSC geomagnetic observatory base station at Victoria at the time of the survey showed minimal 15nT diurnal activity which precluded the need for diurnal corrections given the high intensity of the anomaly under investigation. The results were processed and plotted using Geosoft software.

Lebel Geophysics Survey

The magnetic survey was done with 2 Gem Systems GSM19 magnetometers, one as the field unit and the other as a base station to record and correct for diurnal magnetic variations. The base station was located on a tree just off the Maggie Lake road beside logging road BR 0301 at NAD83 UTM 320975E, 5436611N. The base station was set to record every 3sec. and synchronized with the field magnetometer to record at exactly the same time. Diurnal variations in the magnetic field over the 2 days of the survey were found to be 30nT, typical of southern (Canadian) latitudes and were inconsequential compared to the high intensity of the anomaly over the Brynnor deposit. Readings for the field magnetometer were taken at 12.5m intervals.

Access for the survey was provided by machete and axe cut grid lines spaced at 50m intervals marked by stakes at 25m intervals chained in with a surveyors chain. Station locations were measured using handheld GPS units, but because of the dense vegetation many were in error and only selected stations were used in the data plotting. The data was processed and plotted using Geosoft software and forward modeled using Geosoft Magpoly V2.21.

RESULTS AND DISCUSSION

Earthworks Geophysical Consultants Survey

The results are shown in colour contoured format at a scale of 1:10,000 in the accompanying map. The results indicate a 6,000nT magnetic high in the open pit lake due to a magnetic body inferred to be at least 100m long. On land, only 4 roads cross the deposits so much of the anomaly in crucial areas is inferred in the gridding stage of the data processing and this part of the survey is superseded by the grid-based survey.

Drill hole RD08-21 (Wasteneys, 2010) designed to test the part of the magnetite body under the open pit lake from a site on the high southern wall of the pit did not intersect any mineralization, by either going under the flat-lying zone or/and past its western end. Although no formal quantitative interpretation has been done on this part of the anomaly, based on it and the Noranda open pit mine plans which show the magnetite lens in this area to be up to 90m wide and up to 40m thick, an estimated 1 million tonnes of unmined mineralization remains in the open pit deposit.

Lebel Geophysics Survey

The results of the survey are illustrated in 4 maps at the back of the report showing plans of the Data, Profiles, Contours and Interpretation at a scale of 1:2500. For some unknown reason the plotting software would only process 6 digit numbers so the 5 at the beginning of the UTM north coordinate is missing.

The survey outlined a broad magnetic high from L0 at the edge of the Brynnor open pit to L450E, the eastern limit of the survey imposed by steep terrain on the lower slopes of Mount Redford. The amplitude of the magnetic high varies from 5,500nT to 9,000nT. At L450E the amplitude diminishes to 2,500nT so the cause of the anomaly is indicated to end at or near L400E. An airborne magnetic survey done on the property also indicates the anomaly ends in this vicinity. Despite the physical differences between the open pit and underground deposits i.e., a flat-lying tabular body for the open pit deposit and a steeply dipping tabular body for the underground deposit, the deposits lie on a contiguous magnetic anomaly as illustrated by Figure 4. Several local anomalies due to small shallow magnetic bodies are present, as well. Three of these anomalies are significant, as follows: a high along the south ends of lines 150E, 200E and 250E, a 7000nT high due to a slab-shaped body between 25S-50S on L100E and a 14,000nT peak to peak dipole-type anomaly at 50N on L50E consistent with a large magnetic boulder.

Interpretation of the magnetic high outlines a 400m long body from 50m to 112.5m wide dipping 90° to 35°N at a very consistent 50m depth as shown on the Magnetic Survey, Interpretation map. The 200m western half of the body correlates very well with the known underground deposit outlined by Noranda surface and underground drilling. The eastern half of the magnetite body was not drilled by Noranda at all and received only limited testing by 2 holes in Logan's 2009 drilling program. The eastern part of the magnetic anomaly boasts the highest amplitude (9,000nT) and the interpreted body achieves its widest width at 112.5m on L300E and L350E. The dip of the eastern part of the interpreted body changes gradually from 80°N on L250E at its western end to 35°N at its eastern end on L400E.

The magnetic interpretation was done by forward modeling using Geosoft Magpoly V2.21 by comparing model data with the measured data until a fit is achieved. A simple dipping dyke-like

block model was used to represent the source. Forward modeling produces geologically realistic interpretations, in the author's opinion, because block models have defined edges and can be assigned a uniform physical property contrast. Inversion modeling on the other hand assigns gradually changing physical property contrast to cells which produces an interpreted body with gradational edges in contrast to the 'hard' edges of a block model. The end result of inversion modeling will be a body whose size and location are vague.

The modeling assumed induced magnetism with the current magnetic field parameters for the latitude and longitude of the Brynnor deposit calculated by the Geological Survey of Canada magnetic field parameter calculator. Magnetite is ferro magnetic with permanent remnant magnetism taken on at the time the magnetic body was created. Therefore using induced magnetism is not strictly correct but there is no other choice other than measuring the direction of magnetism with a spinner magnetometer using a sample for which the geographic orientation is known. Although scientifically rigorous this step is completely unnecessary in a case where drilling will ultimately be required. Also the use of induced magnetism versus remnant magnetism will only affect the interpreted dip of the magnetic while depth and width remain valid. As an illustration the western half of the interpreted magnetic body has a dip of 90° compared to an actual average dip of 65°N .

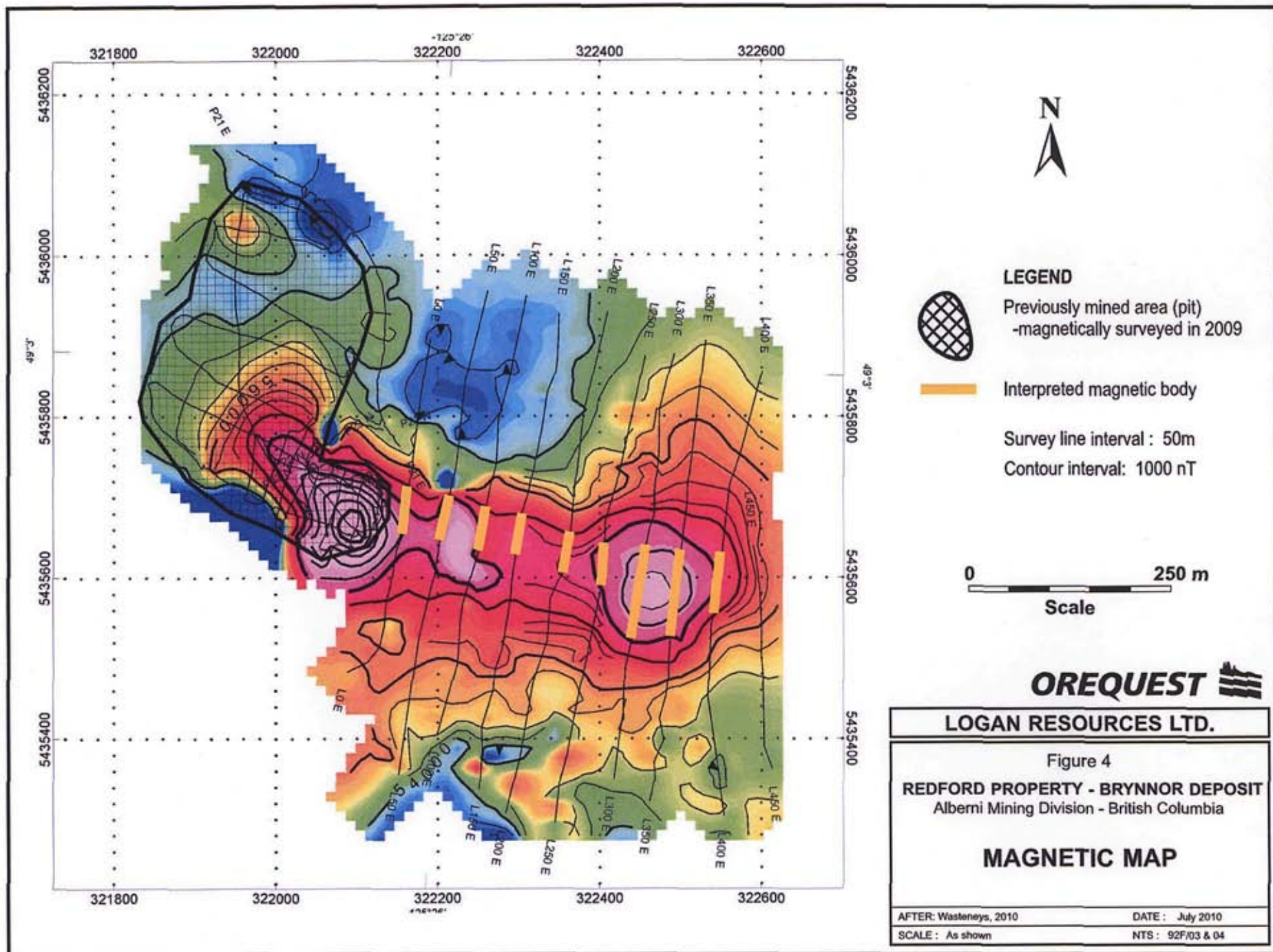
It is possible to calculate a potential resource in the magnetic body based on its volume and assuming it is 100% magnetite with a density of 5.15gm/cc . On this basis, from L0 (actually 25m west of L0) to L200E the west half of the magnetic body has a potential resource of 9mt (rounding off to the nearest million) and from L200E to L400E (actually 25m east of L400E) the east half of the magnetic body has a potential of 11mt to a depth of 200m or 150m vertical from the top of the body interpreted.

CONCLUSIONS AND RECOMMENDATIONS

The Brynnor deposit is associated with an intense magnetic high interpreted on land to be caused by a 450m long magnetic body that is up to 112.5m wide. The known underground deposit is reflected by the western half of the magnetic body which contains an estimated 9mt assuming 100% magnetite to a depth of 200m (150m vertical distance), a number essentially identical to its size measured from surface and underground drilling. There is an inferred resource in the eastern half of the magnetic body of 11mt assuming 100% magnetite also to a depth of 200m (150m vertical distance) that requires confirmation drilling. The magnetic anomaly in the lake now occupying the flooded open pit indicates an estimated 1mt of mineralization left behind when the mine was closed in 1968, giving a total of 21mt for the Brynnor deposit.

A preliminary economic appraisal indicates the Brynnor deposit has favourable economic indicators as an underground iron mining project based on 9,000,000 tonnes spanning a 10 year mine life with 8 years of production. An additional 12mt of ore would add 13 years of life to the mine at the 900,000 tonne/yr production rate envisioned in the preliminary economic study.

The Brynnor project would appear to have many positive characteristics: favourable financial indicators, a mining history as the site of a former producing mine, existing cleared site area, compact size because of magnetite mineralization, direct shipping concentrate, possible valuable co-products, minimal environmental impact as an underground operation, simple mineral



benefaction with magnetic concentrator, no tailings to dispose of, minimal waste rock to stockpile or backfill, little if any acid drainage as only minor sulphide content in the mineralization, close to port facilities and shipping routes to Asia, easy access, nearby communities and labour supply and benign weather. Mill feed to startup an operation would be readily available from the dewatered open pit while the underground deposit is being drilled off and developed for mining. In addition there is an agreement in place with local native bands on sharing resource revenue that needs only to be implemented.

Diamond drilling to upgrade the inferred resources in the eastern half of the Brynnor deposit and a full blown feasibility study are recommended for the Redford property.

REFERENCES

George, P.T., 2008.

Technical Report, Mineral Resource & Preliminary Economic Assessment, Brynnor Iron Deposit, Redford Property, Vancouver Island, British Columbia, NTS 92F3, for Logan Resources Ltd.

Hancock, K.D., 1988.

Magnetite Occurrences in British Columbia, B.C. EMPR Open File 1988-25.

Wasteneys, H., 2010.

Technical Report on Diamond Drilling at the Brynnor Magnetite Deposit, Redford Property, Statement of Work Number: 4379633, Alberni Mining Division, NTS 92F/03,04, Logan Resources Ltd.

CERTIFICATE OF THE AUTHOR

J. L. LeBel, P. Eng.

I, J. L. LeBel, of 1180 - 999 W. Hastings Street, Vancouver British Columbia, hereby certify:

1. I graduated from Queen's University with a Bachelor of Applied Science degree in Geological Engineering in 1971, and I obtained a Master of Science degree in Geophysics from the University of Manitoba in 1973.
2. I am presently a Senior Geophysicist with Orequest Consultants Ltd., 1180 - 999' West Hastings Street, Vancouver, B.C., V6E 2W2.
3. I am a Professional Engineer registered with the Association of Professional Engineers and Geoscientists of British Columbia.
4. I have been involved in mineral and metal exploration on a full time basis since 1972.

Dated at Vancouver, British Columbia, this 1st day of September, 2010



J. L. LeBel, P. Eng.

Statement of Costs

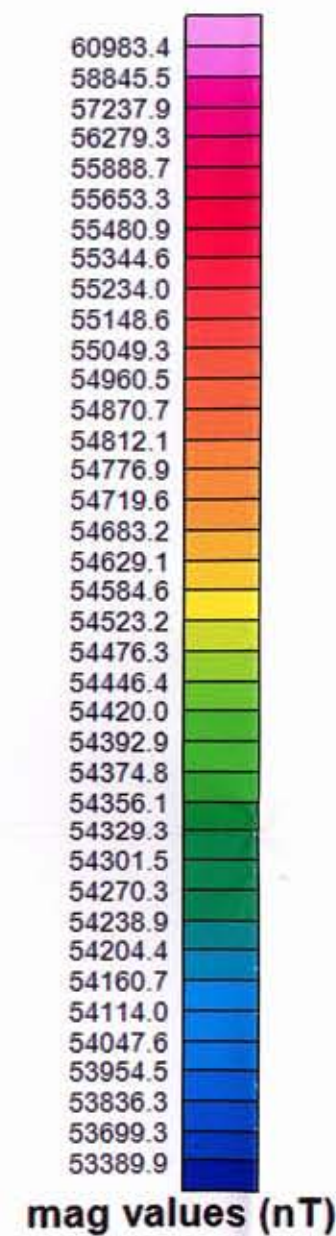
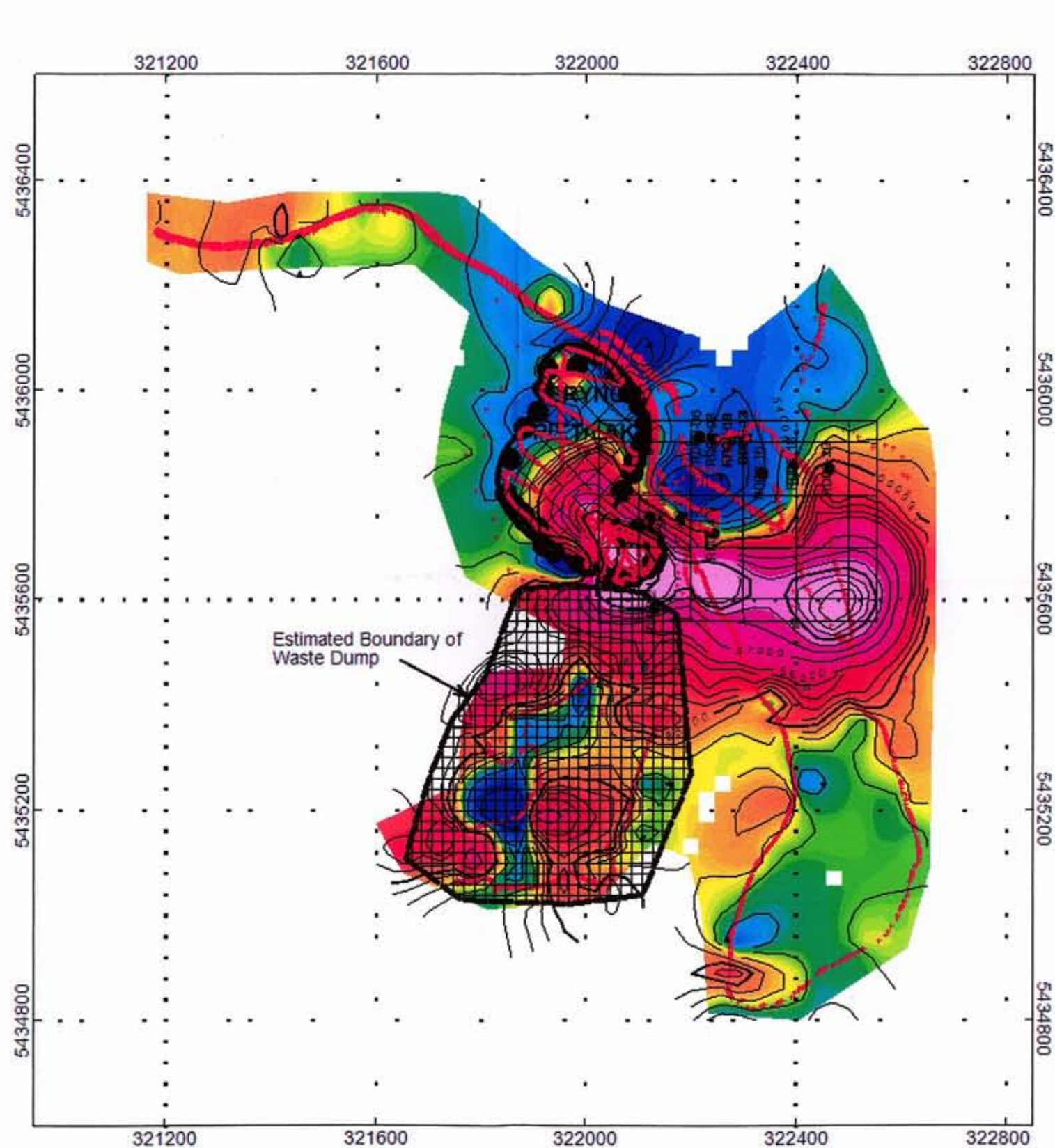
Exploration Work type	Comment	Days	Totals	
Personnel (Name)* / Position	Field Days (list actual days)	Days	Rate	Subtotal*
Ron Sheldrake, Geophysicist	Oct 1-3, 2009, Mar 3-6, 2010	10	\$350.00	\$3,500.00
Daithi Mac Gearailt, Geologist	Oct 1-10, 2009, Feb 25-Mar 4, 2010	19	\$250.00	\$4,750.00
Larry Lebel, Geophysicist	Mar 17-22, 2010	6	\$600.00	\$3,600.00
Roland Bell, Linecutter/Surveyor	Feb 26 - Mar 6, 2010	9	\$300.00	\$2,700.00
Ernest Keighley, Linecutter/Surveyor	Feb 26 - Mar 6, 2010	9	\$300.00	\$2,700.00
			\$17,250.00	\$17,250.00
Office Studies	List Personnel (note - Office only, do not include field days)			
Literature search			\$0.00	\$0.00
Database compilation			\$0.00	\$0.00
Computer modelling			\$0.00	\$0.00
Reprocessing of data	Ron Sheldrake	19.1 hrs	\$80.00	\$1,528.00
General research			\$0.00	\$0.00
Report preparation			\$0.00	\$0.00
Other (specify)				
			\$1,528.00	\$1,528.00
Airborne Exploration Surveys	Line Kilometres / Enter total invoiced amount			
Aeromagnetics			\$0.00	\$0.00
Radiometrics			\$0.00	\$0.00
Electromagnetics			\$0.00	\$0.00
Gravity			\$0.00	\$0.00
Digital terrain modelling			\$0.00	\$0.00
Other (specify)			\$0.00	\$0.00
			\$0.00	\$0.00
Remote Sensing	Area in Hectares / Enter total invoiced amount or list personnel			
Aerial photography			\$0.00	\$0.00
LANDSAT			\$0.00	\$0.00
Other (specify)			\$0.00	\$0.00
			\$0.00	\$0.00
Ground Exploration Surveys	Area in Hectares/List Personnel			
Geological mapping				
Regional				
Reconnaissance				
Prospect				
Underground	Define by length and width			
Trenches	Define by length and width		\$0.00	\$0.00
Ground geophysics	Line Kilometres / Enter total amount invoiced list personnel			
Radiometrics				
Magnetics				
Gravity				
Digital terrain modelling				
Electromagnetics				
SP/AP/EP				
IP				
AMT/CSAMT				
Resistivity				
Complex resistivity				
Seismic reflection				
Seismic refraction				
Well logging	Define by total length			
Geophysical interpretation				
Petrophysics				

Statement of Costs

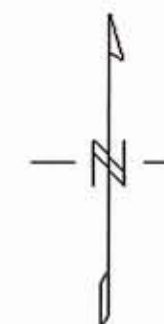
Other (specify)					\$0.00	\$0.00
Geochemical Surveying	Number of Samples	No.	Rate	Subtotal		
Drill (cuttings, core, etc.)			\$0.00	\$0.00		
Stream sediment			\$0.00	\$0.00		
Soil	<i>note: This is for assays or</i>		\$0.00	\$0.00		
Rock	<i>laboratory costs</i>		\$0.00	\$0.00		
Water			\$0.00	\$0.00		
Biogeochemistry			\$0.00	\$0.00		
Whole rock			\$0.00	\$0.00		
Petrology			\$0.00	\$0.00		
Other (specify)			\$0.00	\$0.00		
				\$0.00		\$0.00
Drilling	No. of Holes, Size of Core and Metres	No.	Rate	Subtotal		
Diamond			\$0.00	\$0.00		
Reverse circulation (RC)			\$0.00	\$0.00		
Rotary air blast (RAB)			\$0.00	\$0.00		
Other (specify)			\$0.00	\$0.00		
				\$0.00		\$0.00
Other Operations	Clarify	No.	Rate	Subtotal		
Trenching			\$0.00	\$0.00		
Bulk sampling			\$0.00	\$0.00		
Underground development			\$0.00	\$0.00		
Other (specify)			\$0.00	\$0.00		
				\$0.00		\$0.00
Reclamation	Clarify	No.	Rate	Subtotal		
After drilling			\$0.00	\$0.00		
Monitoring			\$0.00	\$0.00		
Other (specify)			\$0.00	\$0.00		
Transportation		No.	Rate	Subtotal		
Bus				55.84		
Airfare			\$0.00	\$1,643.42		
Taxi			\$0.00	\$0.00		
truck rental			\$0.00	\$524.00		
kilometers			\$0.00	\$0.00		
ATV			\$0.00	\$0.00		
fuel			\$0.00	\$181.44		
Helicopter (hours)			\$0.00	\$0.00		
Fuel (litres/hour)			\$0.00	\$0.00		
Other	Ferry			\$704.04		
				\$3,052.90		\$3,052.90
Accommodation & Food	Rates per day					
Hotel	\$70 per night	53.00	\$70.00	\$3,710.00		
Camp			\$0.00	\$0.00		
Meals	\$30 per day	53.00	\$30.00	\$1,590.00		
				\$5,300.00		\$5,300.00
Miscellaneous						
Telephone			\$0.00	\$0.00		
Other (Specify)	Supplies			\$332.39		
				\$332.39		\$332.39
Equipment Rentals						
Field Gear (Specify)	Magnetometer rental (Oct 1-5)		\$120.00	\$761.52		
	Magnetometer rental (Mar 3-7)		\$120.00	\$787.02		
	GSM-19 magnetometer rental	2.00	\$ 300.00	\$ 600.00		

Statement of Costs

		\$1,548.54	\$1,548.54
Freight, rock samples			
	\$0.00	\$0.00	
	\$0.00	\$0.00	
		\$0.00	\$0.00
TOTAL Expenditures			\$29,011.83



+ Reading Locations



LOGAN RESOURCES LTD.

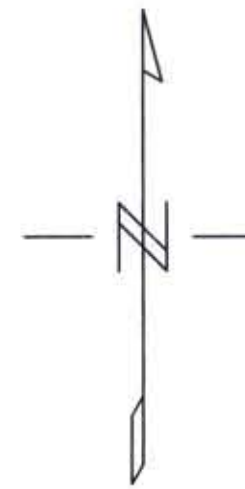
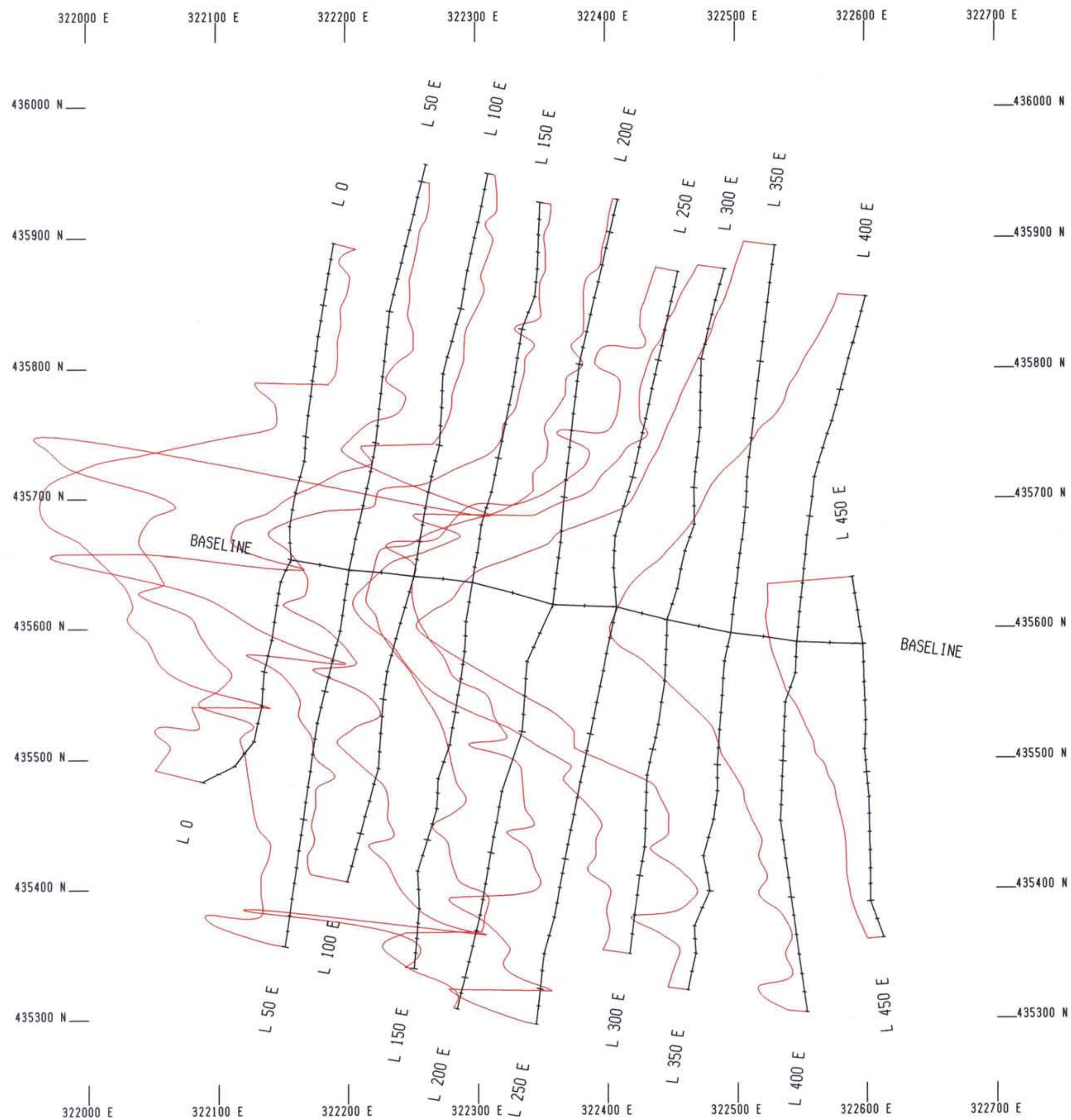
GROUND MAGNETIC SURVEY & INTERPRETATION
Brynor Magnetite Pitt Area
Ucluelet British Columbia

Declination: 17 degrees East
Inclination 70 degrees
Instrumentation: GEM 19

EarthWorks Geophysical Consultants

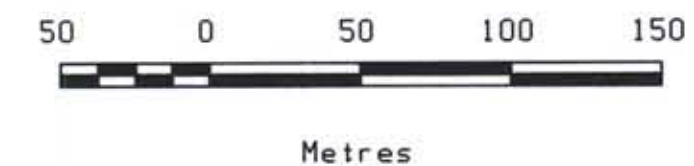
GEOLOGICAL SURVEY BRANCH
INTERPRETATION REPORT

31700



LEGEND

INSTRUMENT: GEM GSM-19V
 BASE STATION: GEM GSM-19
 PROFILE SCALE: 1 cm = 1000nT
 BASE LEVEL: 54,000nT
 UTM DATUM: NAD83
 UTM northing prefixed by a 5



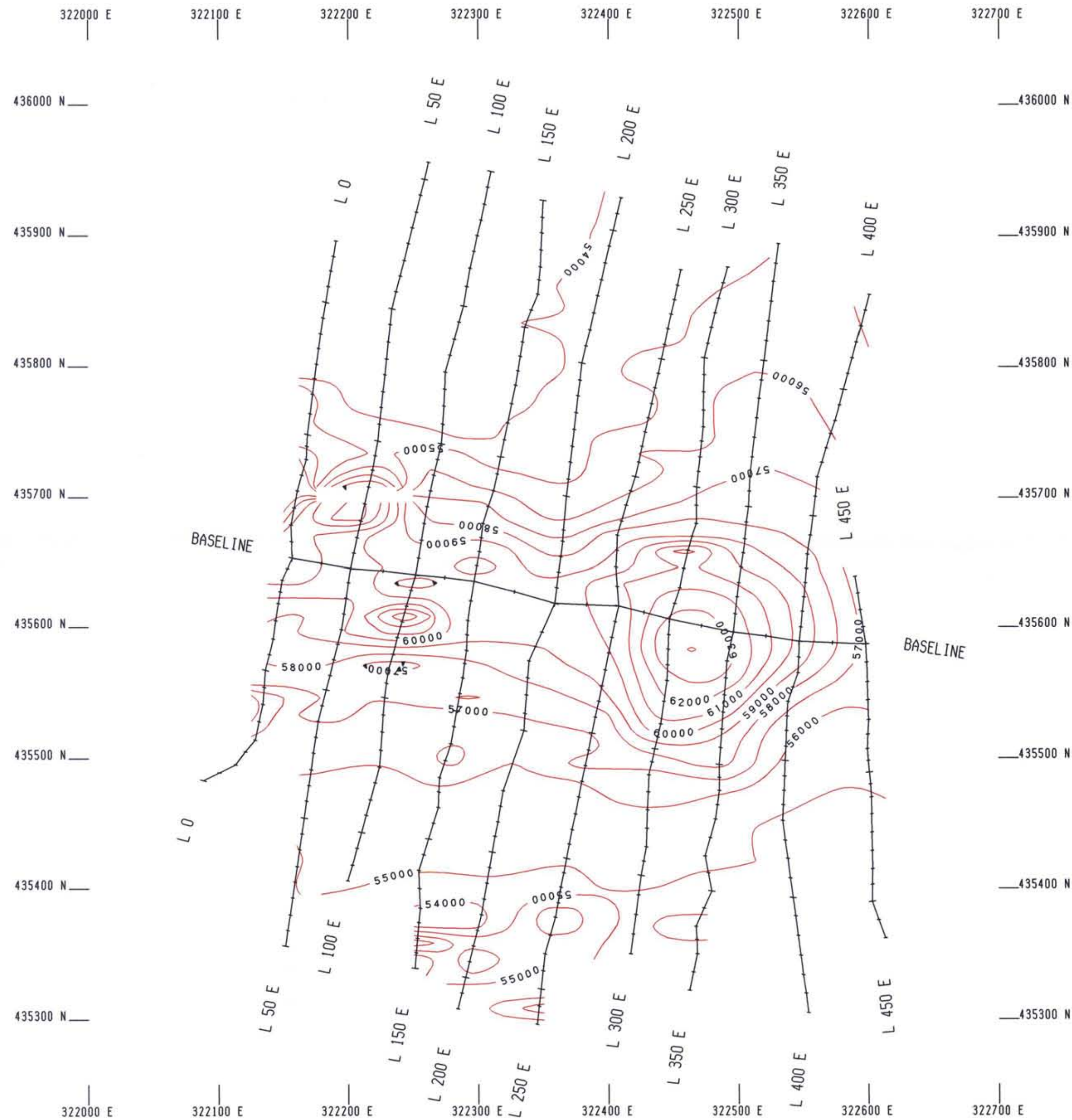
LOGAN RESOURCES

MAGNETIC SURVEY
 PROFILES

BRYNNOR DEPOSIT
 REDFORD PROPERTY
 NTS 92F/03,04
 ALBERNI MINING DIVISION

GEOLOGICAL SURVEY BRANCH
 ASSESSMENT REPORT

31,700



LEGEND

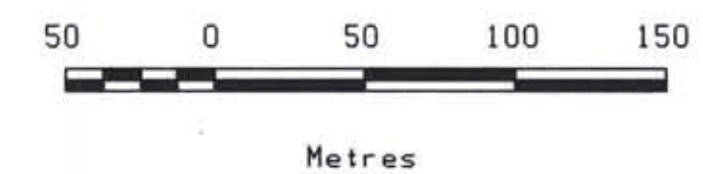
INSTRUMENT: GEM GSM-19V

BASE STATION: GEM GSM-19

CONTOUR INTERVAL: 1000nT

UTM DATUM: NAD83

UTM northing prefixed by a 5



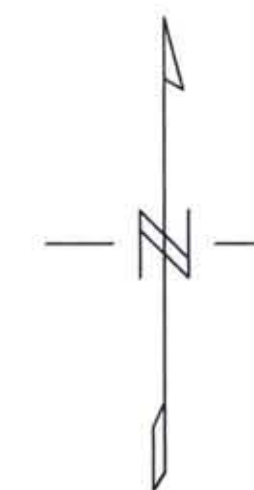
LOGAN RESOURCES

MAGNETIC SURVEY
CONTOURS

BRYNNOR DEPOSIT
REDFORD PROPERTY
NTS 92F/03.04
ALBERNI MINING DIVISION

GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

31,700



LEGEND

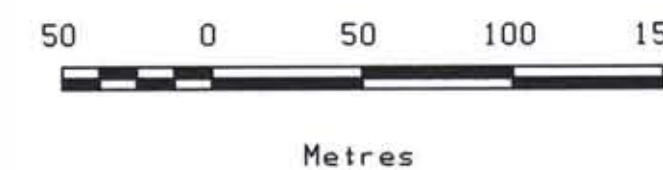
INTERPRETED MAGNETIC BODY

showing

Depth (m) Dip (degN)

UTM DATUM: NAD83

UTM northing prefixed by a



LOGAN RESOURCES

MAGNETIC SURVEY
INTERPRETATION

BRYNNOR DEPOSIT
REDFORD PROPERTY
NTS 92F/03,04
ALBERNI MINING DIVISION

by a

150

ES

VEY

GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

31,700