

TECHNICAL REPORT

DUBUISSON

Gold Mineral Property

Val d'Or, Quebec NTS 32C/4

Prepared for :



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SUMMARY

At the request of M. Serge Roy, president of Metanor Resources., the following technical report has been prepared by MRB & Associates, an independent geological and mining consultant firm located in Val d'Or, Quebec. The objective of this report is to produce an independent evaluation of the company's Dubuisson property.

Situated within the city limits of Val d'Or, Quebec, the Dubuisson gold property consists of 14 claims registered under Metanor Resources Inc. and represents a total area of 432.11 ha. The mineral claims are all in good standings and have ample work credits for future renewal.

The property can be reached via highway 117 which by-passes the city of Val d'Or, then southerly for approximately 0.5 km by a newly excavated gravel road that leads directly to the property.

Geologically, the Dubuisson property is located within the prolific Archean Abitibi subprovince, Canada. It is located some 7 kilometers west and along strike of the Sigma mine which, since 1937, has produced in excess of 4.3 Moz (134 t) of gold. The Abitibi Subprovince is the largest greenstone belt of the Superior Province and is well known for its important volcanogenic massive sulphide and lode gold deposits.

The Dubuisson property has been the object of extensive past exploration work. Previous owners limited their exploration efforts, however, on the Stabell vein which has been the object of underground development and subsequent small scale commercial production. Official production figures, from 1933–1937, stand at 64 850 metric tonnes at an average recovered grade 7.2 g/t Au for a total of 15 000 Oz. Au.

The rejuvenated interest in the property stems from the encouraging results obtained from the summer 2001 and 2002 programs. The exploration work carried out by Metanor consisted in surface stripping work which successfully exposed the N°5 vein structure which has now been exposed, mapped and channel sampled for a strike length of approximately 250 meters.

Between 2002 and 2003, Metanor Resources, has spent over \$767 642 on the property. A total of 5 877 meters of surface diamond drilling in 45 holes has been completed. All of the recent exploration work was focused on the N°5 zone, which has demonstrated excellent geological continuity to date in both surface stripping work and subsequent diamond drilling work.

Resources were tabulated in conformity with NI 43-101 standards. A proximity method was used to assign categories to the resource blocks. The Dubuisson property gold resources derived from the study stand at:

<i>Zone</i>	<i>Cut Off g/t Au</i>	<i>Category</i>	<i>Metric Tonnes</i>	<i>Au (g/t)</i>	<i>Ounces Au</i>
Stabell Vein		Measured	31 130	3,74	4 140
		Indicated	19 250	10,60	6 580
		Sub total	50 380	6,36	10 720
		Inferred	Nil		
N°5 Zone	1,5	Measured	59 338	4.07	7 765
	1,5	Indicated	56 358	4.23	7 665
		Sub total	115 696	4.15	15 430
	0,0	Inferred	3 245 222	4.15	432 995
Total		Measured	90 468	3.96	11 905
		Indicated	75 608	5.85	14 245
		Total	166 076	4.82	26 150

Table 1 – Dubuisson Property 2003 Resource Evaluation Results

In light of the positive results obtained to date, and due to the geological similarities the property has with the Sigma property, further exploration work is strongly recommended.

INTRODUCTION AND TERMS OF REFERENCE

MRB & Associates, a Val d'Or based mining and exploration consulting group, was retained by Metanor Resources Inc., a privately held exploration company, to prepare an independent technical report on their wholly owned gold mineral property located within the city limits of Val d'Or, QC.

The purpose of this report is to produce an independent evaluation of the Dubuisson mineral property and to propose future exploration work if warranted. The author has worked at the nearby Sigma gold mine as chief geologist and is very familiar with narrow vein type gold deposits.

This report, which was prepared in accordance with National Instrument 43-101 is based on a review of all available geological data and related geological reports. The author did not participate in any of the past field work but did review selected intervals of diamond drill core and visited the property several times during both the 2002 and 2003 field seasons.

DISCLAIMER

The author has assumed that the reports and other data provided by Metanor are reliable. MRB has not independently verified all of the information contained herein and has not performed any additional sampling for analytical control purposes. In light of the fact that the 2003 diamond drilling campaign was supervised by a qualified person (André Tremblay, senior geologist), it is assumed that the reports and other data provided to the author by Metanor are substantially accurate and complete.

PROPERTY DESCRIPTION AND LOCATION

The Dubuisson property consists of 14 contiguous unpatented mining claims covering 432.11 hectares within the city limits of Val d'Or, Quebec (NTS 32C/4). The property is located within the Dubuisson township near the geological limits of the Superior Province and is defined by a stacking of mafic volcanic rocks in contact with the south western edge of the Bourlamaque Batholith.

	CLAIM NUMBER	AREA (HA)	WORK CREDITS	TOWNSHIP	RANGE	LOT	RESPONSABLE
	3385593	20.00	38 911.81 \$	Dubuisson	08	50	Ressources Metanor
2	3385601	40.00	65 147.83 \$	Dubuisson	08	48	Ressources Metanor
3	3385602	40.00	65 147.83 \$	Dubuisson	08	49	Ressources Metanor
4	3385611	40.00	556 332.46 \$	Dubuisson	08	51	Ressources Metanor
5	3385612	37.20	90 484.45 \$	Dubuisson	08	52	Ressources Metanor
6	3451631	20.00	17 684.36 \$	Dubuisson	08	50	Ressources Metanor
7	3451632	20.00	17 684.36 \$	Dubuisson	08	51	Ressources Metanor
8	3451633	42.31	17 684.36 \$	Dubuisson	08	52	Ressources Metanor
9	3451731	20.00	112 674.88 \$	Dubuisson	08	50	Ressources Metanor
10	3451741	34.80	2157.46 \$	Dubuisson	08	53	Ressources Metanor
11	3451742	33.60	00.00 \$	Dubuisson	08	54	Ressources Metanor
12	3451743	32.00	10 590.74 \$	Dubuisson	08	55	Ressources Metanor
13	3451744	29.20	00.00 \$	Dubuisson	08	56	Ressources Metanor
14	5213596	23.00	00.00 \$	Dubuisson	04	63	Ressources Metanor

Table 2. Dubuisson Property – List of Claims

There are no known environmental or land claim issues pending with the Dubuisson gold property.

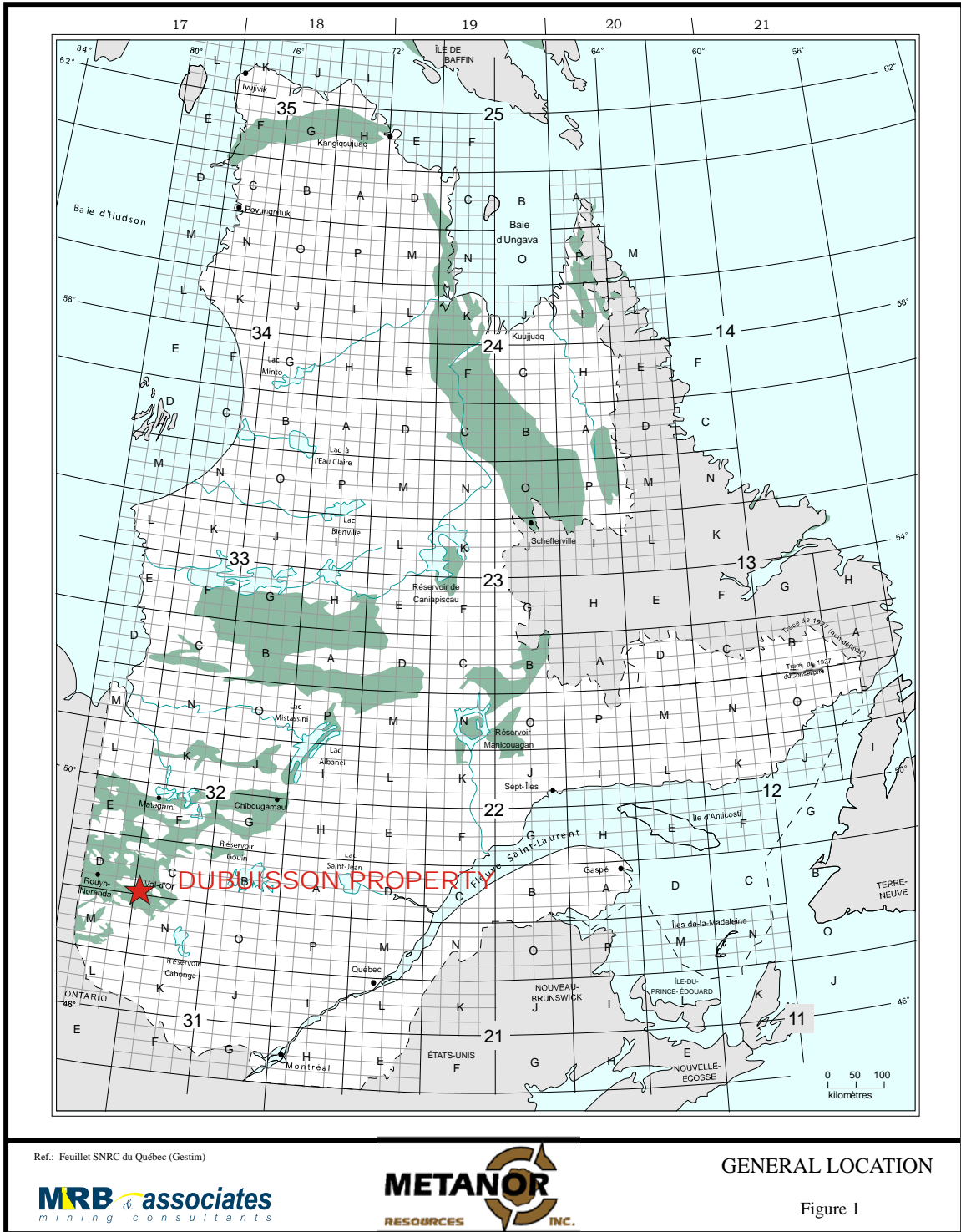


Figure 1. Dubuison Project Location Map

ACCESSIBILITY CLIMATE, LOCAL RESOURCES AND INFRASTRUCTURE

Situated within the city limits of Val d'Or, Quebec, the property can be reached via highway 117 then southerly for approximately 0.5 km by a newly excavated gravel road that leads directly to the property. Furthermore, a railroad line crosses the entire length of the property.

The city of Val d'Or is a comprehensive mining centre capable of providing personnel, contractors, equipment and supplies to a number of operations in the area. Power is available from a provincial power line which crosses the entire length of the property.

The property is situated at the North-West limit of the City of Val-D'Or in a scarcely populated area, classified as commercial and industrial pursuant to the by-laws of the City of Val-d'Or, which classification comprises among others extraction industries activities.

HISTORY

The Dubuisson property has been the object of extensive past exploration work. The following section provides a brief exploration history.

- The property was originally staked in December 1914 by Joseph F. Stabell following the discovery of the Stabell vein.
- The claims were sold in 1922 to W.F. Greene and Associates who registered the property under the name Stabell Gold Mines Ltd. Exploration work conducted by Stabell Gold Mines Ltd, consisted mainly of ground prospecting and surface stripping.
- The first diamond drilling work begun in 1923 and the sinking of the N°1 shaft begun in the fall of the same year. By fall 1924, the shaft sinking work had achieved its final depth of 189 m.
- The company was re-structured in Mai 1928 under the new name of Greene-Stabell Mines Limited and underground exploration work resumed until December 1929. The property remained inactive until spring 1933 when the company initiated pre production work and built an on site ore treatment facility. Commercial production began in November 1933 at a daily rate of 60 tons per day. The first gold brick was poured in December 1933.
- The Mine continued to produce until 1936 and was officially closed in March 1937. Official production figures, from 1933–1937, stand at 64 850 Tm at an average recovered grade 7.2 g/t Au for a total of 15 000 Oz. Au.
- In 1942, Sullivan Consolidated Mines Ltd. acquired the property and completed a ground magnetometer survey followed by a limited shallow diamond drilling. No further work was done on the claims.

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- In 1980, the claims were acquired by Stabell Resources. Between 1980-1983, several evaluation reports were completed by different consulting firms which were all in agreement to pursue exploration with a systematic work program on the property.
 - In 1983, Stabell completed magnetometer and VLF-EM surveys and several anomalies were identified.
 - During the same year, 15 758 m of surface diamond drilling was completed, yielding encouraging results. The work was supervised by J.Lavallé, Ing. Of Soccomines Mining Consultants Inc.
 - From 1985-1986, exploration work continued and consisted of line cutting, ground geophysics (Mag, VLF-Em, IP and Seismic surveys), surface stripping and 4 868 m of drilling through 23 surface diamond drill holes.
 - In February 1987, Aquisitor Mines Ltd. acquires a 50% interest of the Dubuisson property from Stabell Resources Inc and mandated an independent consultant to prepare an evaluation report of the property. The report recommends further work on the southern portion of the property, which corresponds with the property outline presently held by Metanor Resources.
 - From September-December 1988, 7 411 m. of surface diamond drilling was completed. This work led to the discovery of the N°5 vein which is the focus of the present exploration work being conducted by Metanor.
 - From December 1988 through to September 2001, no exploration work has been reported. In 1996, Acquisitor Mines Ltd. drops the option on the Dubuisson property.
 - In July 2000, Ressources Pyrinor Inc., a privately held exploration company, buys a 100% interest in the Dubuisson property from a local group of prospectors for 1.5 M shares of Pyrinor Inc., which subsequently underwent a name change to Ressources Metanor Inc. on June 30th 2003.
 - The exploration work carried out by Pyrinor during the 2000-2002 field seasons consisted in surface stripping work on the N°5 vein structure which has now been exposed, mapped and channel sampled for a strike length of approximately 250 meters. Pyrinor subsequently drilled 5 surface diamond drill holes for a total of 227.42 m.



Figure 2. Surface stripping work - Dubuisson Property

- The exploration work carried out under the name of Metanor Resources during the 2003 field season consisted in 38 new surface diamond drill holes along with the deepening of two existing diamond drill holes for a total of 5 650 m.
- Furthermore, all of the past and present diamond drilling work has been integrated into computer format. The database created now consists of 185 DDH for a total of 24 739.12 m.
- In total, the present owners of the Dubuisson (Pyrinor/Metanor) have spent a total of \$ 767 642 on the Dubuisson property from June 2001 to June 2003.
- From June 2003-September 2003, an additional 1983 meters of surface diamond drilling has been completed at an approximate cost of \$170 000, including assays and technical support.



Figure 3. Surface diamond drilling – Dubuisson Property

GEOLOGICAL SETTING

The Dubuisson property is located within the Val d'Or mining district, in the Abitibi greenstone belt of the Superior province of the Canadian Shield. The area consists mostly of NW-SE to E-W striking volcanic and sedimentary rocks of Archean age. Plutonic bodies in the region are diverse in size and composition, and include granitic to granodioritic plutons, and granitic to gabbroic sills and dykes. Volcanic and intrusive rocks have generally been metamorphosed to greenschist facies.

The Abitibi Subprovince is the largest greenstone belt of the Superior Province and is well known for its important volcanogenic massive sulphide and lode gold deposits.

Within the Eastern Abitibi Subprovince, two main types of gold deposits are found; the common quartz-vein type and the rare pyritic type. Both occur in areas spatially associated with major fault zones.

The Dubuisson property gold mineralization observed to date belongs to the quartz-vein type. This type of gold deposit commonly consists of simple to complex networks of quartz-carbonate-pyrite veins in reverse shear zones and extensional fractures. They occur in areas dominated by mafic volcanic rocks and are commonly associated with small syn-to late-tectonic porphyritic felsic intrusions. Associated alteration, which postdates peak metamorphism, is dominated by carbonatization, sericitization and pyritization of the wallrocks. These deposits formed late in the geological evolution of the Abitibi.

The Cadillac Tectonic Zone is located some 3 kilometers south of the Dubuisson property.

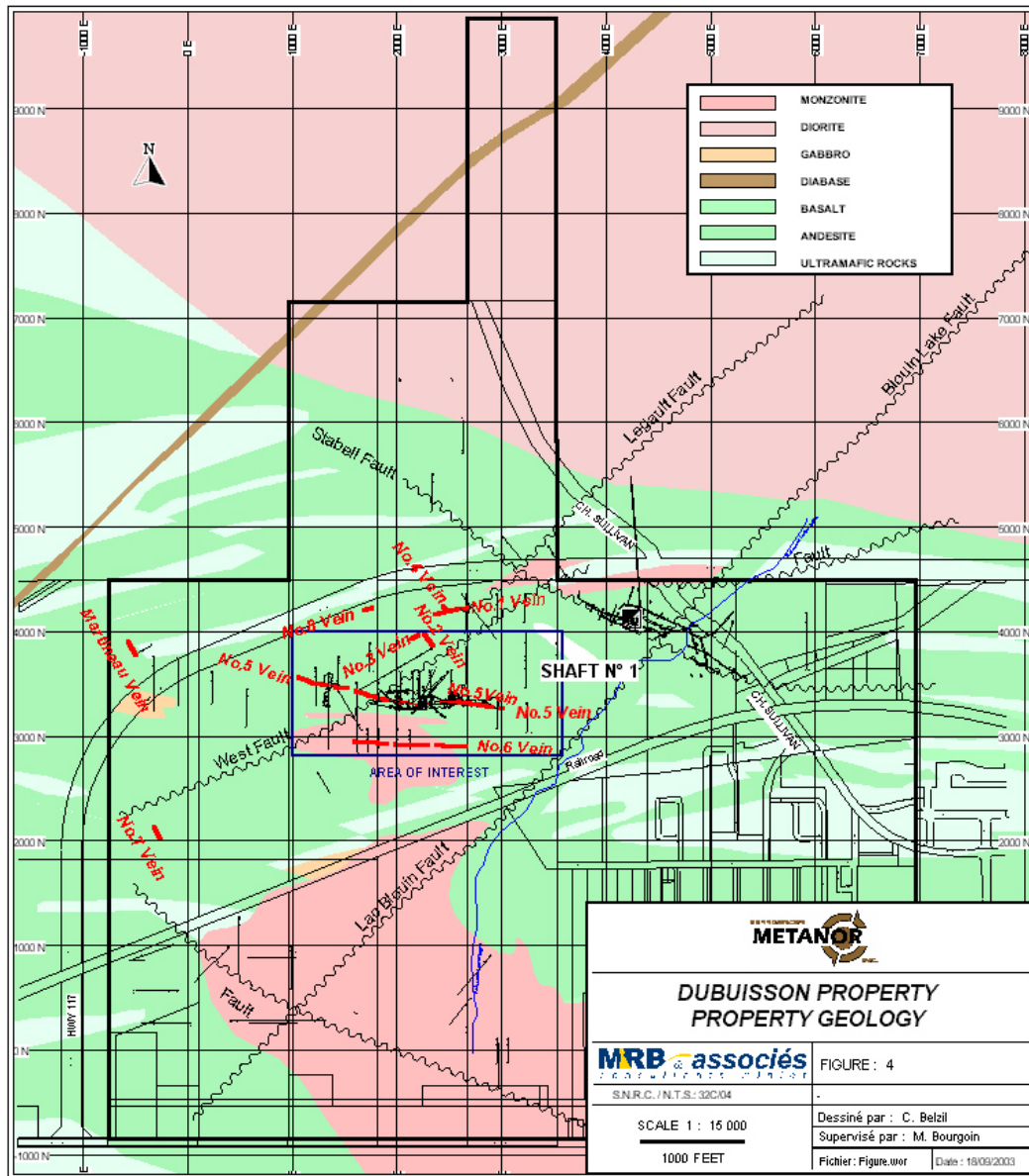


Figure 4. Property Geology

DEPOSIT TYPES AND MINERALIZATION

This study has focused on the newly exposed extensions of the N°5 vein structure which lies within an east west trending sheared zone. This shear zone has been observed to display widths averaging 3-5 meters and can be traced on surface for a strike length of more than 700 meters (Geologica, July 2002 Evaluation Report). The principal lithologies observed are mafic to ultramafic volcanic rocks along with related feldspar porphyry dykes.

Generally speaking, the principal type of mineralization found on the property is in the form of quartz-carbonate +/- tourmaline veins which carry concentrations of finely disseminated pyrite and free gold. Gold can also be found within shear zones without the presence of quartz when pyrite mineralization and/or talc-carbonate-sericite alteration is present.

The following is a summary breakdown of the mineralized occurrences found on the property. Please refer to the Dubuisson Property Compilation Plan (Map #5) for the location of each zone. Metanor has actively explored the N°5 vein and also completed limited drilling on the N°7 vein structure.

Veins #1 and #4

Vein #1 is a quartz-tourmaline-pyrrhotite lens which displays widths of up to 1.2 meters. It is positioned within a N50E trending fault zone with a 65°-75° dip to the south east. The #4 vein varies in thickness between 0.1 and 1.2 meters, has a NW strike direction and a 70° dip to the NE. It is associated with a silicified shear zone which contains pyrite and chalcopyrite.

Vein #2

The Vein #2 structure consists of a fractured zone orientated at N40W with a sub vertical dip. It has been exposed on surface by previous owners for a 60 meter strike length and displays widths of 1.2 meters. The fractured zone has been filled with smoky quartz and contains pyrite pyrrhotite and chalcopyrite. This zone is found to be also spatially associated with porphyritic granodiorite. It is truncated to the east by a NE trending fault.

Between 1943 and 1945, this vein structure was investigated by 14 surface diamond drill holes to a depth of 150 meters. The mineralized intersections obtained indicate a 60° rake to the NE. Here are some of the better gold values obtained:

DDH L-9: 20.8 g/t Au and 1.55% Cu over 1.0 m.

DDH L-4: 5.66 g/t Au and 0.66% Cu over 5.5 m.

DDH L-6: 5.49 g/t Au over 1.2 m.

DDH L-61: 5.14 g/t Au over 1.0 m.

In 1983, an additional 12 surface holes were drilled on this structure to a depth of 150 meters:

DDH DS-83-3: 27.42 g/t Au over 1.5 m.
 DDH DS-83-6 : 3.77 g/t Au over 0.6 m.
 DDH DS-83-13 : 5.83 g/t Au over 1.6 m.

Vein #5

The N°5 vein is associated with a well developed shear zone along a brecciated zone. Its orientation is roughly east west with a 70° dip to the North. It displays widths averaging between 3-5 meters. The mineralized zone displays altercations of chlorite rich bands, narrow felsic dykes, and quartz-carbonate veins. The mineralization is in the form of very fine grained pyrite (1-5%), local disseminated chalcopyrite along with related sericite and fuchsite alteration. Free gold is also present locally.

Vein #6

This vein consists of an EW trending shear zone located 125 m. south of Vein #5. It displays widths of 3-4 m. and can be traced along strike for 300 m. It contains narrow quartz-calcite veins with fine pyrite mineralization. Among the best intersections are:

DDH L-32: 3.77 g/t Au over 0.3 m.
 DDH L-27: 3.09 g/t Au over 0.3 m.

Vein #7

The Vein #7 is located approximately 800 m. west of the Vein #5 surface exposure. This vein was mechanically stripped during the summer 2003 program. The surface exposure consists of sheared and altered basalts which contain some quartz-pyrrhotite-chalcopyrite mineralization. Local seams of massive pyrite are also found. Surface grab samples yielded the following values:

Sample #1:	18.62 g/t Au	17.1 g/t Ag	1.01% Cu
Sample #2:	6.86 g/t Au	7.3 g/t Ag	0.58% Cu
Sample #3:	3.33 g/t Au	3.3 g/t Ag	0.21% Cu

Following these results, Metanor drilled 3 surface diamond drill holes to further investigate this new mineralization with the following results:

DDH ME-03-33: 2.43 g/t Au and 0.42% Cu over 0.4 m.
 7.28 g/t Au over 0.9 m.
 DDH ME-03-34: 5.13 g/t Au over 0.6 m.
 DDH ME-03-35 : No significant results

EXPLORATION

The Dubuisson property has been the object of extensive past exploration work. Previous owners limited their exploration efforts, however, on the Stabell vein which has been the object of underground development and subsequent small scale commercial production. Official production figures, from 1933–1937, stand at 64 850 metric tonnes at an average recovered grade 7.2 g/t Au for a total of 15 000 Oz. Au.

The rejuvenated interest in the property stems from the encouraging results obtained from the summer 2001 and 2002 programs. The exploration work carried out by Metanor consisted in surface stripping work which successfully exposed the N°5 vein structure which has now been exposed, mapped and channel sampled for a strike length of approximately 250 meters.



Figure 5. N°5 Zone - Dubuisson Property



Figure 6. Channel sampling – N°5 Zone

Between June 2001 and June 2003, Metanor Resources, has spent over \$ 767 642 on the property in exploration expenditures. A total of 5 877 meters of surface diamond drilling in 45 holes has been completed along with 250m of linear surface stripping. All of the work was focused on the N°5 zone, which has demonstrated excellent geological continuity to date in both surface stripping work and subsequent diamond drilling work.

The following table provides detailed channel sampling results. The results are presented with the southernmost point as being the origin (0.00). See Map 1 in pocket for position of channel samples.

Table 3 – Channel Sampling Results

Channel Sample N°	From (m)	To (m)	Au (g/t)
RN-11	1.04	2.26	0.27
RN-11	2.26	3.45	0.55
RN-11	3.45	4.05	4.22
RN-20	0.00	0.73	2.16
RN-20	0.73	1.98	1.30
RN-20	1.98	2.74	0.34
RN-23	0.00	1.22	0.10
RN-23	1.22	2.44	0.10
RN-23	2.44	3.63	0.10
RN-23	3.63	4.54	0.10
RN-23	4.54	5.76	0.10
RN-23	5.76	6.86	0.10
RN-23	6.86	7.77	0.10
RN-23	7.77	8.69	0.31
RN-23	8.69	10.00	0.79
RN-23	10.00	10.95	0.34
RN-23	10.95	12.04	0.10
RN-33	0.00	1.07	0.55
RN-19	0.00	0.91	0.62
RN-19	0.91	1.65	2.06
RN-19	1.65	2.56	0.34

In a general way, the channel sampling results indicate that the Vein 5 is mineralized with gold at surface. As is the case with many similar type deposits, the assay values obtained are erratic, that is, some samples yielded moderate gold grades (3-5 g/t Au) while others yielded low grade gold values.

The following table outlines the better drill hole intersections obtained from the 2003 diamond drilling program.

DDH N°	From (m)	To (m)	Width (m)	Au (g/t)
ME-03-08	47,40	49,20	1,80	4,04
ME-03-11	76.30	78.00	1.70	4.43
ME-03-18	120.20	123.10	2.90	6.57
ME-03-19	32.00	33.20	1.20	4.34
ME-03-26	31.00	32.60	1.60	5.40
ME-03-27	12.70	13.45	0.75	7.05
ME-03-29	31.10	33.10	2.00	6.01
ME-03-29	31.10	31.50	0.40	29.45
ME-03-32	115.00	115.65	0.65	5.38
ME-03-33	21.00	21.90	0.90	7.35
ME-03-34	63.00	63.60	0.60	5.02
RS-203	456.10	456.60	0.50	5.79
RS-203	459.00	459.65	0.65	9.73
RS-208	548.00	549.00	1.00	11.85

Table 4 - Best Drilling Results 2002-2003

For more details on the past exploration work conducted on the Dubuisson property, please refer to the History section of this report.

Considering that the N°5 Zone has been the object of nearly all of the the exploration work conducted by Metanor, many targets remain untested. One such target is a large EW trending VLF anomaly which sits just south of the western extremity of the Vein #6 area and continues up to the Vein #7 area. Further exploratory work should also be devoted to the several mineralized showings on the property (Veins 2-3-4-6-7).

DRILLING

A summary of the surface diamond drilling completed to date by Metanor has been provided in the HISTORY section of this report. The following table, outlines with more detail all of the drilling completed by Metanor. It should be noted that that the holes with the PY prefix are hole drilled while the company operated under the name Pyrinor (2002) while the ME series represents holes drilled by Metanor in 2003.

N°	DDH	Easting (utm)	Northing (utm)	Elevation (m)	Length (m)	Azimuth	Dip
1	PY-02-01	289403,26	5332464,80	320,63	367,00	240	-43

2	PY-02-02	289414,18	5332282,63	315,79	120,00	310	-65
3	PY-02-03	289401,59	5332298,93	314,16	69,00	310	-40
4	PY-02-04	289336,37	5332296,59	312,27	73,00	310	-40
5	PY-02-05	289312,67	5332295,74	311,85	117,00	310	-40
6	ME-03-06	289422,74	5332360,23	314,17	153,00	180	-50
7	ME-03-07	289422,74	5332360,23	314,17	267,00	180	-80
8	ME-03-08	289286,06	5332346,66	312,44	165,00	200	-60
9	ME-03-09	289317,04	5332350,85	311,77	123,00	200	-60
10	ME-03-10	289349,60	5332352,07	312,71	111,00	190	-45
11	ME-03-11	289349,84	5332352,81	312,61	195,00	190	-70
12	ME-03-12	289254,32	5332350,48	309,17	111,00	190	-45
13	ME-03-13	289230,30	5332369,37	309,18	144,00	190	-45
14	ME-03-14	289199,91	5332381,85	309,07	138,00	190	-45
15	ME-03-15	289286,91	5332382,93	308,95	150,00	190	-60
16	ME-03-16	289293,34	5332417,73	311,22	261,00	180	-60
17	ME-03-17	289315,88	5332376,31	309,21	153,00	180	-60
18	ME-03-18	289348,80	5332370,90	310,16	183,00	190	-70
19	ME-03-19	289420,71	5332331,96	313,42	87,00	180	-45
20	ME-03-20	289420,71	5332331,96	313,42	69,00	140	-45
21	ME-03-21	289420,71	5332331,96	313,42	75,00	220	-45
22	ME-03-22	289480,48	5332319,73	313,37	54,00	180	-45
23	ME-03-23	289480,48	5332319,73	313,37	81,00	220	-45
24	ME-03-24	289480,48	5332319,73	313,37	63,00	140	-45
25	ME-03-25	289341,58	5332329,69	309,81	141,00	180	-45
26	ME-03-26	289341,58	5332329,69	309,81	87,00	140	-45
27	ME-03-27	289341,58	5332329,69	309,81	81,00	217	-50
28	ME-03-28	289283,60	5332331,71	309,24	66,00	180	-50
29	ME-03-29	289283,60	5332331,71	309,24	90,00	140	-65
30	ME-03-30	289283,60	5332331,71	309,24	78,00	220	-45
31	ME-03-31	289263,60	5332327,67	308,92	105,00	195	-45
32	ME-03-32	289421,50	5332382,50	314,12	168,00	190	-60
33	ME-03-33	288621,17	5331904,12	310	84,00	335	-45
34	ME-03-34	288621,17	5331904,12	310	96,00	335	-60
35	ME-03-35	288629,05	5331870,27	310	93,00	35	-45
36	ME-03-36	289428,90	5332364,82	313,37	176,00	190	-60
37	ME-03-37	289486,32	5332354,78	315,89	153,00	190	-60
38	ME-03-38	289133,59	5332420,20	309,48	135,00	180	-45
39	ME-03-39	289143,45	5332384,65	308,38	108,00	180	-45
40	ME-03-40	289016,14	5332417,72	311,67	131,00	183	-45
41	ME-03-41	289016,22	5332418,59	311,65	147,00	183	-75
42	ME-03-42	288977,75	5332432,95	308,44	138,00	190	-45
43	ME-03-43	289353,67	5332468,72	318,44	432,00	185	-66
					5 838,00		

Table 5. Metanor 2002-2003 drilling program

The following is a summary of the holes drilled to date on the N°5 zone:

Holes drilled on N°5 vein by Predecessors: 39 ddh for a total of 10 655 m

Holes drilled on N°5 vein by Metanor/Pyrinor: 39 ddh for a total of 5 565 m

Total number of diamond drill holes on N°5 vein: 78 ddh for a total of 16 220 m

Diamond drilling data by Vein:

Zone	DDH		Total
Vein N°1	RS-43	1	1
Vein N°2	L-1 to L-6, L-8 to L-16	15	33
	L-61, 74, 75	3	
	DS-83-2, DS-83-3, DS-83-5 to 17	15	
Vein N°3	No Holes	0	0
Vein N°4	L-61 and L-74, RS-43,	3	
Vein N°5	See above information for Vein N°5 details		78
Vein #6	L-24, L-25, L-27, L-29, L-30, L-32, L-33, L-35, L-36,	9	18
	L-44, L-47, L-49, L-50, L-51,	5	
	DS-83-23	1	
	RS-12, RS-13, RS-14	3	
Vein #7	L-63, L-65, L-67	3	6
	ME-03-33, 34, 35	3	
		Total :	139 ddh

SAMPLING AND DATA VERIFICATION

None of the assessment or geological reports used as references in the preparation of this technical report provides reviews of the sampling or analytical methods used. In addition, quality control methods and security procedures are not discussed. This lack of information is believed to be related to the limited assessment requirements of the time as opposed to the lack of completeness from the company.

Verbal and written communications with Metanor staff members have provided the author with the following information:

During the 2002-2003 surface diamond drilling programs, diamond drill core was logged and sawed at the company's core logging facility located near the property. Samples from one half of the core were tagged and bagged and delivered directly to the Bourlamaque assay office in Val d'Or, Quebec. The other half portion remained in the appropriate core box as a witness.



Figure 7. Metanor core logging facilities

Blanks or standards were not inserted into batches of samples sent to the lab. There was however check sampling performed when results returned assays above 1 g/t Au were re-assayed using a second lab, ALS Chemex Chimitec, also located in Val d'Or QC. The second assay was performed on both the pulp and the reject, thus yielding a total of 3 assays for each mineralized interval above 1 g/t Au. An average of the original assay and the second assay on the pulp was done and this assay value was then averaged with the reject assay to obtain a final assay value.

MINERAL PROCESSING AND METALLURGICAL TESTING

Neither processing nor metallurgical processing has been conducted on the N°5 zone from the Dubuisson Prospect.

MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

In order to complete the resource estimate for the N°5 Zone, MRB & Associates compiled all of the past and present diamond drilling information into an access database, which was then imported into the Gemcom software.

This section describes the different steps of the resource modeling applied to the N°5 Zone:

- Preparation and validation of the drill hole database; during this step, the data pertinent to the project is grouped and validated.
- Preparation of the overburden- bedrock contact data in order to avoid the generation of resource tonnage inside the overburden layer.
- Definition of the mineralized envelope; this envelope is defined in 3D and is used to delineate the model extent. In essence the resource model is constrained within the mineralized envelope and everything outside is left un-estimated. The mineralized

envelope is derived from the geological interpretation work carried out by MRB & Associates. In the case of the N°5 Zone area, the shear zone contacts were the controlling boundaries.

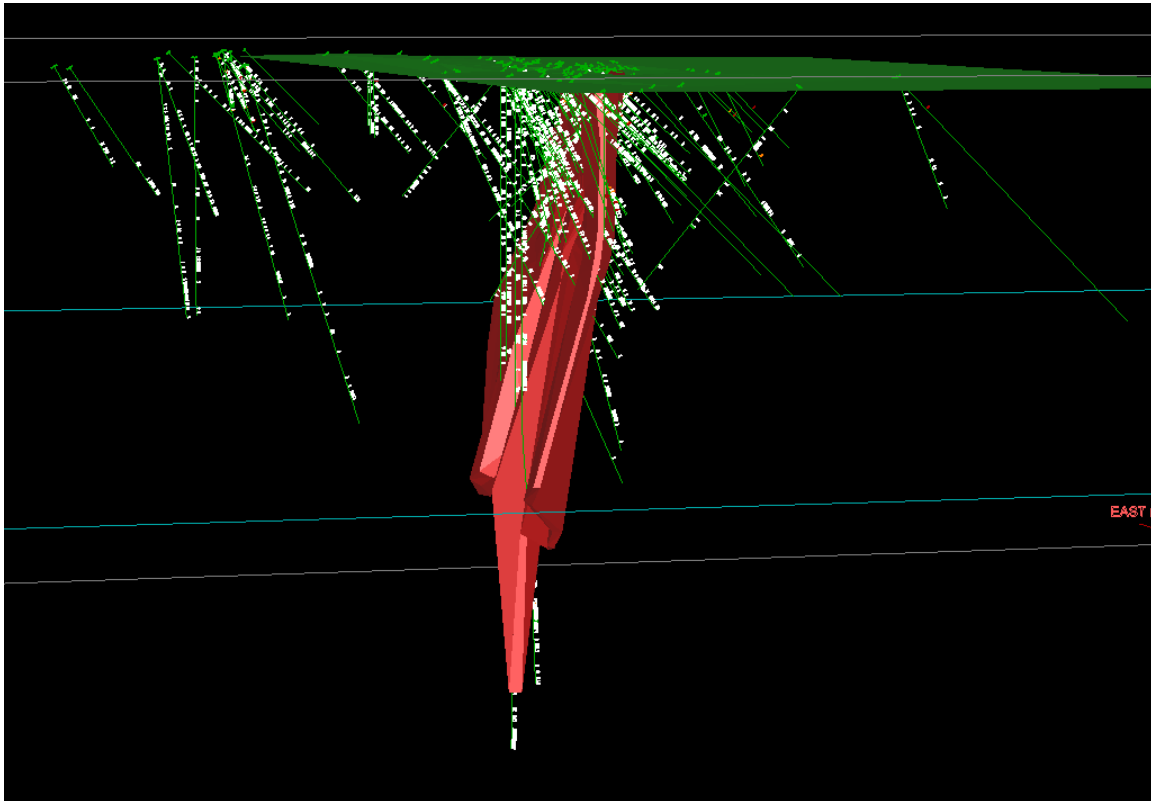


Figure 8. 3D View of N°5 Zone

- Compositing of the drill hole data; the drill hole data is composited into composites of equal length for proper usage of the interpolation process. Furthermore, the composites are screened against the mineralized envelope and only those inside are used in the resource estimate.
- Construction of the bloc model; the bloc-model is designed to cover the mineralized envelope with each block containing an interpolated grade.
- Classification; the interpolated resources are classified into Measured, Indicated or Inferred categories. The classification method used is referred to as the proximity method in which the category is assigned to an interpolated block based on the distance between the block and available composites around it.
- Resource reporting; the classified resources are finally reported in the form of a table, by cut-off grade and category.
- The grade of the measured and indicated resources in this report was obtained from the Gemcom volumetrics report (inverse square distance). The grade assigned to the inferred category is the weighted average of the measured and indicated resource grade.

Stabell vein (Shaft N° 1)

The resource figures presented in this report for the Stabell vein (Shaft N°1 area) were taken from the Geologica 1986 Evaluation report by A. Khobzi, Ing, M.Sc., which was deemed reliable by the author.

The polygonal method was used on longitudinal section with the polygons stemming from unmined portions of the underground mine. Gold grades were extrapolated from sampling of drifts driven in the ore structure. Surface drill holes were used to delimit the extensions of the polygons.

No geological sections were available for review and due to this lack of information no inferred resources were tabulated for the Shaft N°1 area.

The original calculation was presented in the form of proven and probable reserves diluted over 3 feet. In order to remain compliant with NI 43-101, the author has diluted the calculation over 5 feet (1.52 meters) and re-assigned the proven reserves to the measured resource category and the probable reserves to the indicated resource category.

PARAMETERS USED IN THE METANOR VEIN N°5 STUDY

Interpolation method: Inverse square distance (ISD)

Number of sample points within the ellipse: minimum 2 maximum 10

Dimensions of blocs: 2.0 m X 2.0 m

Categories: Using the proximity method

Measured: 0 - 7.5 m from sample point

Indicated: 7.5-15 m from sample point

Inferred: above 15 m but within domain boundaries

Cut off used:

1. 1,5 g/t Au for measured and indicated resources

2. 0.0 g/t Au for inferred resources

Composite length: 0.75 m.

Specific Gravity used: 2.80 tonnes per cubic meter

Price of metals at time of report:

Au: 390/oz US\$

Search Ellipsoid orientation: Azimuth: 090 Dip: -75 deg

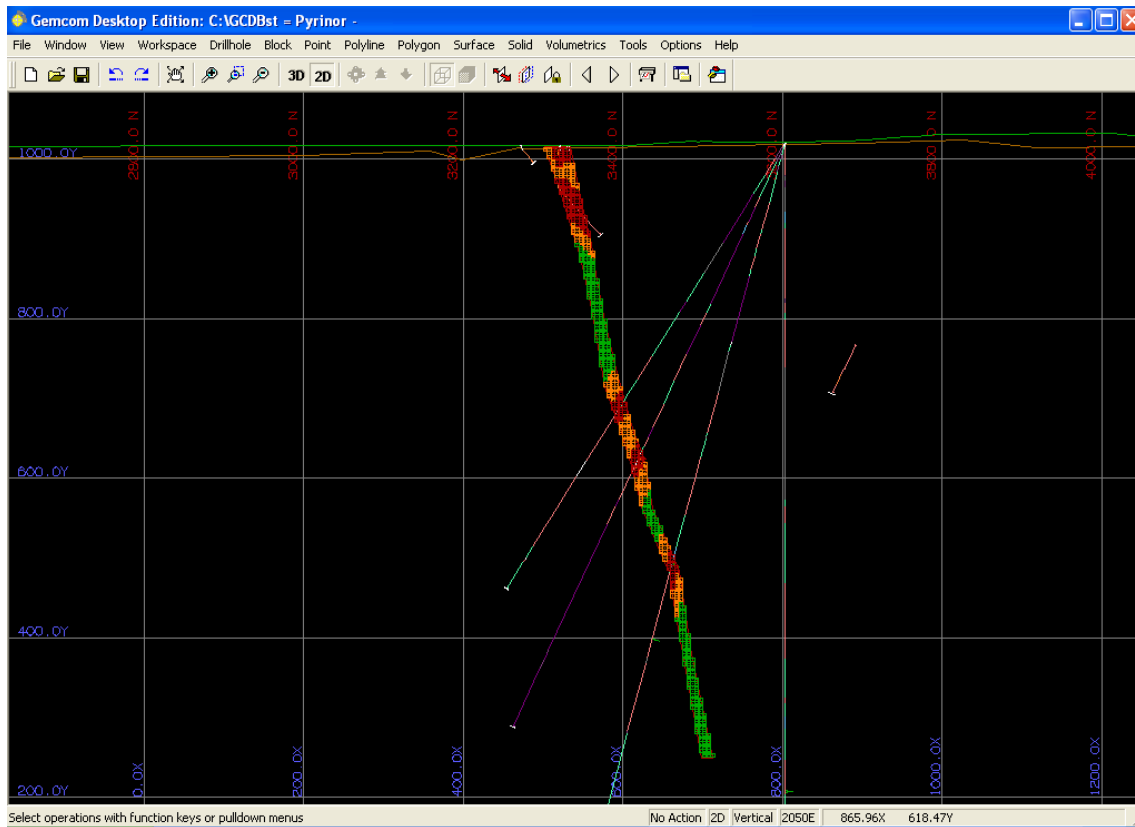


Figure 9. Resource Categories; Red=measured, Orange=indicated, Green=inferred

DEFINITIONS USED IN THE STUDY

Resource: means a deposit or concentration of a natural, solid, inorganic or fossilized organic substance, other than natural ground water, petroleum, natural gas, bitumen or related hydrocarbons, in such quantity and at such a grade or quality that extraction of the material at a profit is currently or potentially possible.

Resources are categorized as follows on basis of the degree of confidence in the estimate of quantity and grade of the deposit.

Inferred Resource

Inferred resource: means the estimated quantity and grade of a deposit, or a part thereof, that is determined on the basis of limited sampling, but for which there is sufficient geological information and a reasonable understanding of the continuity and distribution of metal values to outline a deposit of potential economic merit.

Indicated resource

Indicated resource: means the estimated quantity and grade of that part of a deposit for which the continuity of grade, together with the extent and shape, are so established that a reliable estimate of grade and tonnage can be made.

Measured resource

Measured resource: means the estimated quantity and grade of that part of a deposit for which the size, configuration and grade have been well established by observation and sampling of outcrops, drill holes, trenches and mine workings.

RESULTS OF THE STUDY

Resources were tabulated and classified in conformity with NI 43-101 standards. The Dubuisson mineral resources derived from this study stand at:

Zone	Cut Off g/t Au	Category	Metric Tonnes	Au (g/t)	Ounces Au
Stabell Vein		Measured	31 130	3,74	4 140
		Indicated	19 250	10,60	6 580
		Sub total	50 380	6,36	10 720
		Inferred	Nil		
N°5 Zone	1,5	Measured	59 338	4.07	7 765
	1,5	Indicated	56 358	4.23	7 665
		Sub total	115 696	4.15	15 430
	0,0	Inferred	3 245 222	4.15	432 995
Total		Measured	90 468	3.96	11 905
		Indicated	75 608	5.85	14 245
		Total	166 076	4.82	26 150

OTHER RELEVANT DATA AND INFORMATION

The province of Québec is considered as one of the most mining-friendly province in Canada. For the past few years, the Ministère des Ressources Naturelles (MRN) has offered grants and other means to support exploration efforts. In addition, through Géologie Québec, the government continues to open new areas of exploration with detailed fieldwork and revisiting of known areas to enhance the geological knowledge. Their work is consistently of excellent quality and often focuses strongly on the mining potential of the area studied.

INTERPRETATION AND CONCLUSION

After reviewing all of the available geological data, it appears the the Dubuisson Property displays similar geological characteristics to that of the nearby Sigma Mine, which has produced approximately 4.3 million ounces of gold to date.

This conclusion stems from the fact that the property geology displays shear zones trending east west with multiple subsidiary veins oriented oblique to the shear zones (North dippers at Sigma). In addition to this, narrow feldspar porphyry units are present and oriented sub parallel to the shear zones. These porphyry units contain stringer type mineralization and could be very similar to the Sigma G-Dykes. Finally, diorite units are also found on the property and could represent the Sigma 'C porphyry unit' where flat veins have been known to develop.

Due to these similarities with the Sigma deposit, it is proposed to pursue the exploration work on the Dubuisson property. The next work program should include but not be limited to surface drilling. Further surface drilling will enable for development of additional resources along the N°5 Shear Vein structure along strike and at depth but will not allow for exploration of other geological targets found at the Sigma mine such as flat veins (tension fractures found to lie perpendicular to the shear zones at Sigma) or G-dyke stringer type mineralization which again consist of near flat lying quartz-carbonate stringers found in local concentrations within feldspar porphyry units.

The 2003 drilling did intersect flat veins in the extension of hole RS-208 (-90°). The quartz-tourmaline vein was intersected from 621.6 m- 626.35m at a right angle to the core axis but did only contained trace amounts of pyrite and returned < 0.10 g/t Au.

The 2003 drilling program also intersected some Feldspar Porphyry units with well mineralized quartz stringers containing visible gold which leads the author to believe there is potential for stringer type mineralization within Feldspar Porphyry dykes on the property. This type of mineralization, similar to the G-Dyke mineralization found at the Sigma Mine, is very difficult to evaluate from surface drilling. One must drift in the Propyry dyke structure and then orientate the drill holes within and parallel to the dyke in order to test for concentrations of sub-horizontal dyke stringers.

In order to fully test the potential for flat lying tension veins and G-dyke stringer mineralization, it is recommended by the author, who has worked at the nearby Sigma Mine as chief geologist, to undertake an underground development and sampling program.

RECOMMENDATIONS

The proposed work program to follow has been subdivided into three phases. Phase 1 and 2 are to be carried out independently of results obtained. Phase 3 should only be carried out if results of phases 1 and 2 yield positive results.

Phase 1.

- Additional surface diamond drilling to further delineate the N°5 Zone at depth and to the west of section 289 000E. This drilling work should be carried out at a 50m spacing.
- Additional surface diamond drilling to outline other shear structures parallel to Zone N°5 in the form of a fence of holes oriented from North to South.
- Metallurgical studies should be completed on mineralized samples of the N° 5 Zone in order to determine the metallurgical properties of the N°5 mineralized material. This will allow the company to determine critical parameters as to how gold can be recovered from the N°5 Zone material.
- Structural studies should be initiated to help determine if there are any major structural controlling factors that may help guide future drilling programs.

Phase 2.

- More surface stripping should be done to further expose the veins 2-3-4-6-7. This work should include detailed geological mapping and channel sampling of the mineralized zones.
- Subsequent to the surface stripping work, surface diamond drilling should be undertaken to better outline the potential at depth of the surface veins which demonstrate the stronger potential from the surface stripping work.

Phase 3

- If the proposed diamond drilling work proposed in phase 1 yields positive results, further drilling work should be completed from surface in the form of definition drilling. This drilling should be carried out at a 25m spacing.

BUDGET

Phase 1

Surface diamond drilling on N°5 Zone: 15 000 meters @ 100\$/m at 50 meter spacing (including. assays and technical support)	\$1 500 000
Metallurgical Tests of N°5 vein material	\$ 10 000
Structural Studies of N°5 Zone Area	<u>\$ 20 000</u>
Total Phase 1	\$1 530 000

Phase 2

Surface Stripping of Veins 2-3-4-6-7 (including assays and technical support)	\$ 50 000
Surface Drilling on Veins 2-3-4-6-7: 5 000 meters @ 100\$/m (including. assays and technical support)	<u>\$ 500 000</u>
Total Phase 2:	\$ 550 000
Sub Total Phases 1 and 2:	\$2 080 000

Phase 3 – Pending positive results from Phase 1

Definition drilling of Zone N°5 Zone: 5 000 meters @ 100\$/m At 25m spacing (including. assays and technical support)	\$ 500 000
Grand Total:	\$2 580 000

Respectfully Submitted

Martin Bourgoin, P. Geo
MRB & Associates
September 2003

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AUTHOR'S CERTIFICATE OF QUALIFICATION

I, **Martin Bourgoin**, of 552 rue des Joncs, Val d'Or, Quebec, do hereby certify that:

1. I am the author of this Technical Report, and I am a qualified person for the purposes of NI 43-101 Technical report reporting standards.
2. I am a graduate of The University of New Brunswick, Fredericton NB, where I have obtained a BSc. Geol. in 1985.
3. I am a qualified geologist, engaged in mining exploration and production since 1985. I have held senior positions both in the exploration and production sectors. I am an active member of the Province of Quebec Professional Geologist Association since 2002 (OGQ - No. 479)
4. I am president and general director of MRB & Associates, a Val d'Or based mineral consulting group.
5. I am a member of the OGQ, the AEMQ and the PDA.
6. I am engaged as a consultant for Metanor Resources Inc., and not as an employee; I do not expect to become an insider, associate or employee of the issuer. I do not hold or expect to receive any securities of the issuer or any royalty interest in the Dubuisson property. I have not received the majority of my income in the three years preceding the date of the technical report from the issuer.
7. I testify that I thoroughly read and revised the report, and verified material facts. I am not aware of any omission or misquote that could mislead the reader. I visited the Dubuisson property on numerous occasions and followed the 2003 exploration program. I have not received, nor do I expect to receive any interest in: (i) the Dubuisson property; or (ii) Metanor Resources Inc.
8. I consent to the use of this Technical Report by Metanor Resources Ltd., or by any other person or company that Metanor Resources may authorize, and to the filing of same with applicable securities regulatory authorities.
9. I have read NI 43-101 and 43-101F1 and this Technical Report has been prepared in order that the Technical Report is in compliance with the instrument.

Signed in Val d'Or, Québec on this 22nd day of September, 2003.

"signed"

Martin Bourgoin, B.Sc.
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