NTS 74I09

TECHNICAL REPORT FOR MINERAL CLAIMS S-107411, S-107412, S-107621, S-107622 AND S-107623 TURNOR LAKE PROPERTY WATERFOUND RIVER AREA, SASKATCHEWAN, CANADA

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Revised and restated

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Edmonton, Alberta, Canada

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TURNOR LAKE PROPERTY
WATERFOUND RIVER AREA, SASKATCHEWAN, CANADA

SUMMARY

This report is written as a Technical Report for the Turnor Lake properties that are currently held by Purepoint Uranium Corporation. The report is written to comply with standards set out in National Instrument 43-101 for the Canadian Securities Administration.

The Turnor Lake properties are situated in northern Saskatchewan, Canada within the National Topographic System (NTS) map area 74-I-09, with its centre at about 104° 03' longitude and 58° 36' latitude. The property covers approximately 9705 hectares (ha) and consists of five mineral claims, S-107411, S-107412, S-107621, S-107622, and S-107623. This property is 100% owned by Purepoint Uranium Corporation.

The Turnor Lake Property lies on the northeastern margin of the Athabasca Basin, Saskatchewan. The Athabasca Basin is filled by the Proterozoic Athabasca Group of relatively undeformed and flat-lying sedimentary rocks. The Athabasca Group unconformably overlies basement rocks of the Archean Hearne Province in the northern Mudjatik and Wollaston Domains.

The high-grade unconformity-type uranium deposits within the Athabasca Basin are associated with the unconformity between the essentially flat-lying Proterozoic Athabasca Group sandstones and the underlying Archean-Paleoproterozoic metamorphic and igneous basement rocks of the Rae and Hearne Provinces. The deposits occupy a range of positions from wholly basement-hosted to wholly sediment-hosted, at structurally favorable sites in the interface between the deeply weathered basement and overlying sediments of the Athabasca Basin. The locations of these deposits are lithologically and structurally controlled by the sub-Athabasca unconformity and basement faults and fracture zones, which are localized in graphitic pelitic gneisses that may flank structurally competent Archean granitoid domes. In general, most of the known important deposits tend to occur within a few tens to a few hundred metres of the unconformity and within 500 m of the current ground surface, thus making them accessible, attractive exploration targets. The initial discoveries were found through surficial indicators, such as radioactive boulders, strong geochemical anomalies in the surrounding lakes and swamps, and geophysical signatures. After these initial discoveries, an exploration model was developed that targeted electromagnetic conductors, based on the associated underlying graphitic schists with strong electro-magnetic signatures.

Uranium showings occur west and south of the Turnor lake Property in close proximity to several uranium deposits: Midwest Lake, McClean Lake, Eagle Point, and Collins Bay.

In total, 97.45 line-kilometres of Fixed Loop Transient ElectroMagnetics (TEM) and 95.5 line-kilometres of Total Field Magnetics (FLTFM) was surveyed by Quantec Geoscience Inc. on behalf of Purepoint Uranium Corporation on the Turaco Grid within the Turnor Lake Property during February and March 2005. Additional surveys were undertaken by Quantec Geoscience Ltd. on the Turnor Lake Property, on behalf of Purepoint Uranium Corporation, but do not form the basis of this report. The geophysical surveys conducted on the Turaco Grid were successful in identifying conductors and magnetic features indicative of basement structures and potentially clay alteration adjacent to the unconformity.

Based on the geophysics conducted to date, favourable geology and proximity to recent discoveries, further exploration is warranted. That is, the Turnor Lake properties are of sufficient merit to justify further exploration. It is therefore recommended that a program of diamond drilling, further ground geophysics, and re-logging of drillcore should be undertaken. A two-phased exploration program is warranted and recommended for the Turnor Lake Property. Stage 2 is not contingent upon the completion of Stage 1. The exploration should comprise but not be limited to:

Stage 1 Summer 2005: The Turaco Grid is drill ready, however, due to the fact that the majority of holes must be drilled from lake ice information may be gathered to assist in the overall interpretation of new drill core. Collection of PIMA readings of historic drill core from the property to characterize previously identified clay alteration zones will aid and add to the understanding of any clay alteration recovered during the drilling portion of the recommended work program (see below). If possible reconnaissance ground geochemical surveying should be completed in detail, in areas where new geophysical data has identified possible EM conductors and structure. Total cost for this stage is estimated at $22,400.

Stage 2 Winter 2005/06: **Stage 2 is not contingent upon the results of work carried out in Stage 1.** Drill testing of the high priority geophysical targets, outlined in the winter 2005 program, corresponding to the region lying between 3300N and 4500N, 2400E to 3400E on the Turaco Grid is required to determine orientation of the conductors, test for alteration and the possible occurrence of uranium. An 8 hole, 2500 metre drill program is recommended. Conductor A is to be tested near its southwestern termination and 500 metres along strike to the northeast at a flexure point. Conductor B is to be tested at its southeastern termination in a region where the top of the conductor is interpreted to be at a depth of approximately 225 metres and again 500 metres along strike to the northeast at a flexure point. Conductor C is to be tested in two locations approximately 400 metres apart at flexure points. The drill program is designed to test a domain of flat lying conductivity in the four holes that test Conductor A and B as well as in two vertical holes near the southwestern termination of the zone. The Turaco Grid should be extended to the northeast and further TEM and TFM surveys should be carried out to determine the full strike extent of the identified conductors and magnetic low. Total cost for this stage is estimated at $427,600.

The approximate budget to complete stages 1 and 2 of exploration is $450,000 Cdn. excluding a provision for GST.

INTRODUCTION AND TERMS OF REFERENCE

This report is written as a Technical Report for the Turnor Lake Property that is held by Purepoint Uranium Corporation. The report is written to comply with standards set out in National Instrument 43-101 for the Canadian Securities Administration.

APEX Geoscience Ltd. (APEX), Edmonton, Alberta was retained during 2004 as consultants to complete independent technical reports on behalf of Purepoint Uranium Corporation. Dr. J.P. Armstrong of APEX Geoscience Ltd., a qualified person, visited the Turnor Lake Property and the Turaco Grid on February 25th, 2005.

DISCLAIMER

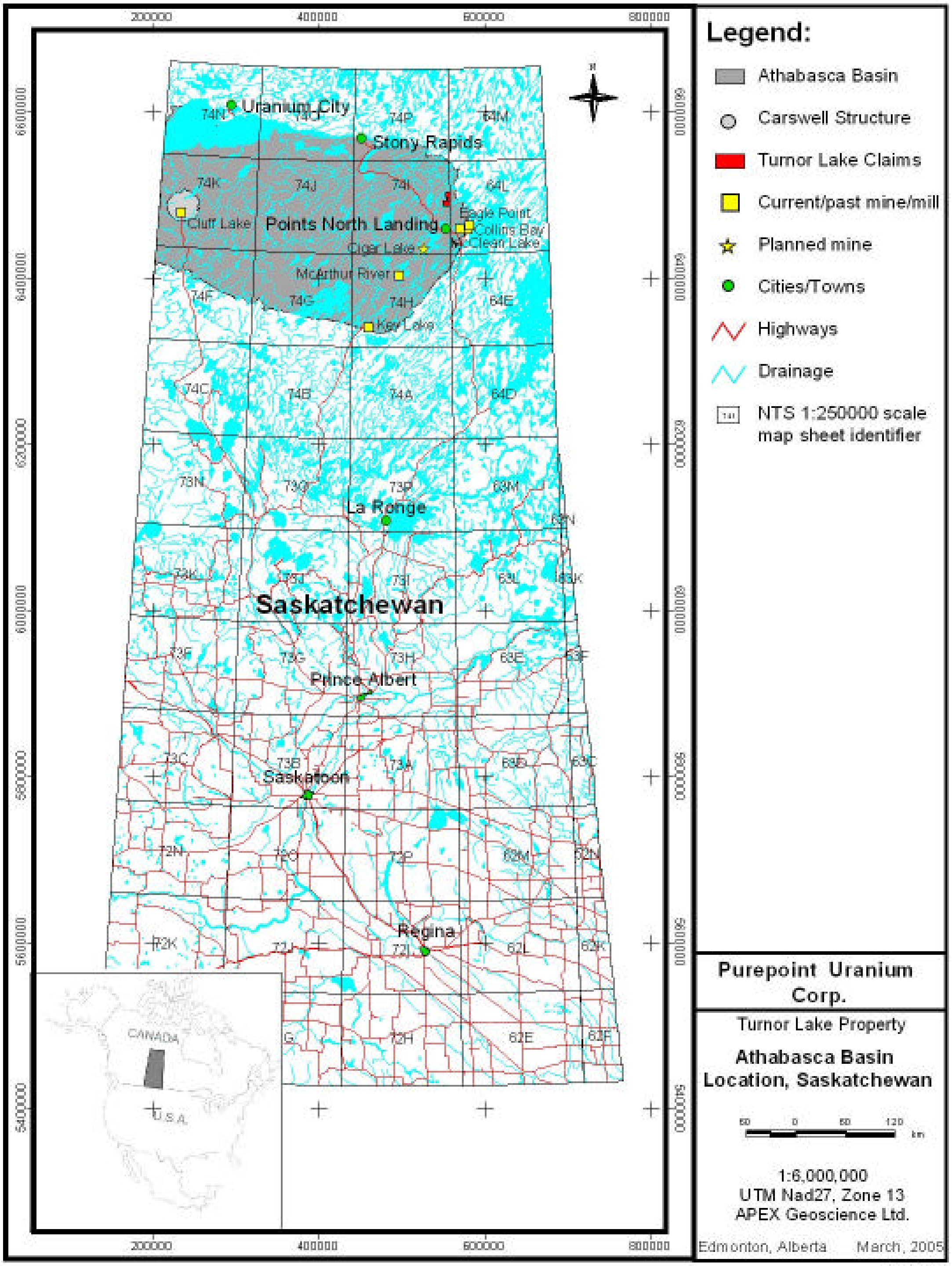
The author, in writing this report, uses sources of information as listed in the references. The report written by Dr. J. Armstrong, Ph.D., P.Geol., a qualified person, is a compilation of proprietary and publicly available information. The government reports were prepared by a person or persons holding post secondary geology, or related university degree(s), prior to the implementation of the standards relating to National Instrument 43-101. The information in those reports is therefore assumed to be determined accurate. Those reports written by other geologists are also assumed to be accurate based on the data review conducted by Dr. J. P. Armstrong, however are not the basis for this report. The property is considered to be a grass roots property.

PROPERTY DESCRIPTION AND LOCATION

The Turnor Lake property is on the northeast margin of the Athabasca Basin in Saskatchewan, Canada (Figure 1). It is located within the 1:50,000 scale National Topographic System (NTS) map area 74-I-09, with its center at about 104° 03' longitude and 58° 36' latitude and is close to several uranium deposits: Midwest Lake, Eagle Point, McClean Lake, etc. (Figure 2). The Turnor Lake property covers approximately 9705 ha and consists of five contiguous mineral claims, S-107411, S-107412, S-107621, S-107622, and S-107623 (Figure 3; Appendix 1). The property has not been legally surveyed.

The mineral claims are held in the name of Purepoint Uranium Corporation and are 100% owned by Purepoint Uranium Corporation. Purepoint Uranium Corporation is a private company that was incorporated, under the Business Corporation Act, on March 24, 2004.

In order to conduct work at the property, the operator must be registered with the Saskatchewan government and comply with the Saskatchewan


Legend:
Athabasca Basin
Carswell Structure
Turnor Lake Claims
Current/past mine/mill
Planned mine
Cities/Towns
Highways
Drainage
NTS 1:250000 scale map sheet identifier
Uranium City
Stony Rapids
Cluff Lake
Points North Landing
Eagle Point
Collins Bay
McClean Lake
Cigar Lake
McArthur River
Key Lake
La Ronge
Saskatchewan
Prince Albert
Saskatoon
Regina
CANADA
U.S.A.
Purepoint Uranium Corp.
Turnor Lake Property
Athabasca Basin Location, Saskatchewan
1:6,000,000
UTM Nad27, Zone 13
APEX Geoscience Ltd.
Edmonton, Alberta
March, 2005
Figure 1

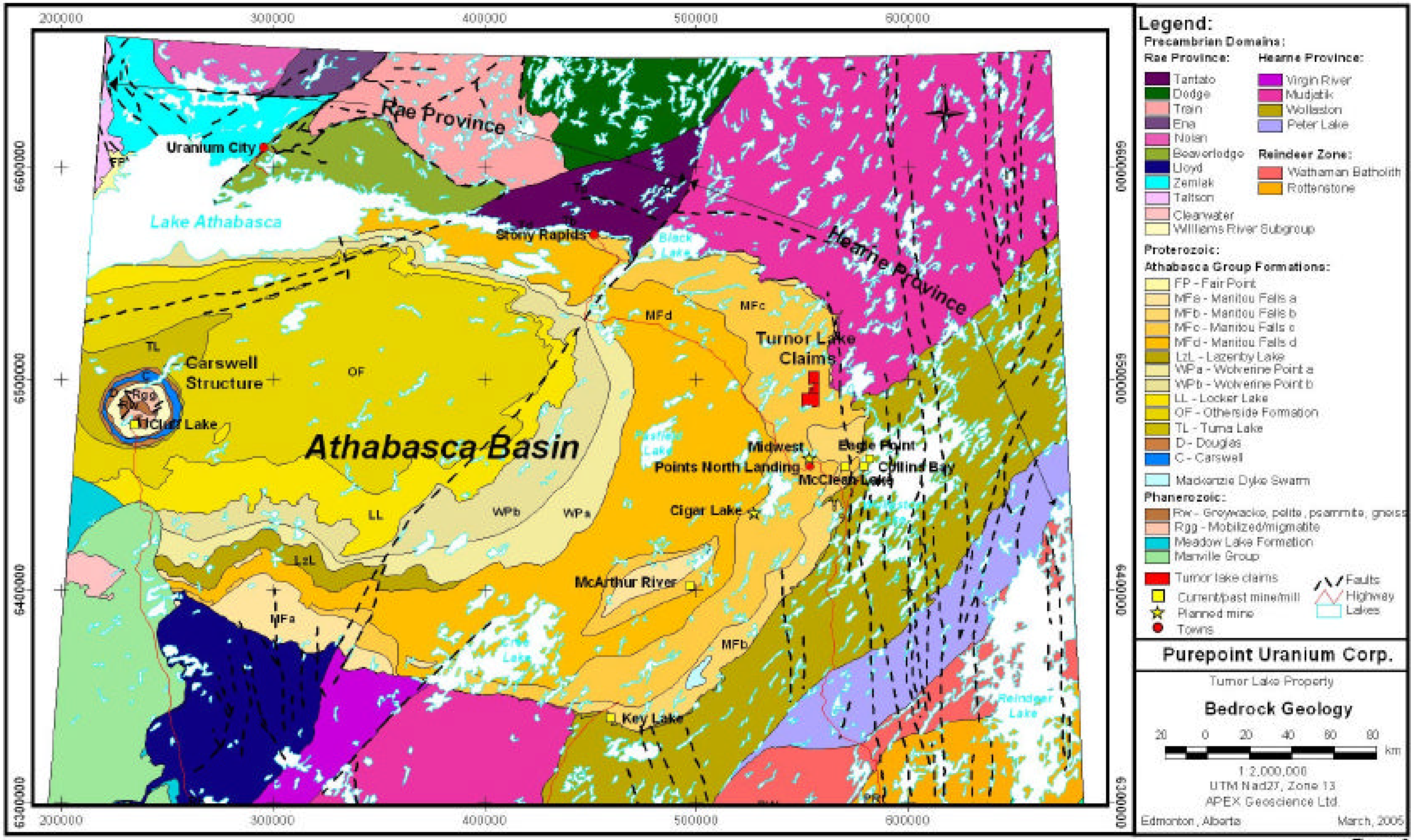

Rae Province
Hearne Province
Uranium City
Lake Athabasca
Stony Rapids
Black Lake
Carswell Structure
Cluff Lake
Athabasca Basin
Turnor Lake Claims
Midwest
Eagle Point
Points North Landing
Collins Bay
McClean Lake
Cigar Lake
McArthur River
Key Lake
Cree Lake
Reindeer Lake
OF
TL
LL
WPb
WPa
LzL
MFa
MFb
MFc
MFd
FP
200000
300000
400000
500000
600000
6600000
6500000
6400000
6300000
Legend:
Precambrian Domains:
Rae Province:
Tantato
Dodge
Train
Ena
Nolan
Beaverlodge
Lloyd
Zemlak
Taltson
Clearwater
Williams River Subgroup
Hearne Province:
Virgin River
Mudjatik
Wollaston
Peter Lake
Reindeer Zone:
Wathaman Batholith
Rottenstone
Proterozoic:
Athabasca Group Formations:
FP - Fair Point
MFa - Manitou Falls a
MFb - Manitou Falls b
MFc - Manitou Falls c
MFd - Manitou Falls d
LzL - Lazenby Lake
WPa - Wolverine Point a
WPb - Wolverine Point b
LL - Locker Lake
OF - Otherside Formation
TL - Tuma Lake
D - Douglas
C - Carswell
Mackenzie Dyke Swarm
Phanerozoic:
Rw - Greywacke, pelite, psammite, gneiss
Rgg - Mobilized/migmatite
Meadow Lake Formation
Manville Group
Turnor lake claims
Current/past mine/mill
Planned mine
Towns
Faults
Highway
Lakes
Purepoint Uranium Corp.
Turnor Lake Property
Bedrock Geology
20 0 20 40 60 80 km
1:2,000,000
UTM Nad27, Zone 13
APEX Geoscience Ltd.
Edmonton, Alberta
March, 2005

Figure 2

Figure 3 Image too Large Figure available upon request

Environment's Exploration Guidelines and hold the appropriate Temporary Work Camp Permit, Timber Permit and Aquatic Habitat Alteration Permit. As well, the operator must comply with the Federal Department of Fisheries and Oceans that administers its own Guidelines for the Mineral Exploration Industry. Also, the company must file the proposed program with the Workers Compensation Board, Saskatchewan.

A mineral disposition in good standing gives the owner mineral rights only; Saskatchewan Environment controls surface rights. Mineral Claims (Appendix 1) were issued on July 01/04 and October 12/04 and are good for 2 years, and thereafter from year to year, assuming all work commitments are met (Mineral Disposition Regulations, 1986). Mineral claims require work commitments of $12.00/ha/annum in claim years 2 – 10. Work required to be performed must be filed with the Mining Recorder within 90 days of the anniversary date of the claim or the date of the lapsing notice. At the end of the tenth year the claim holder can apply for lease status with a term of 10 years. Leases require work commitments of $25.00/ha/annum in each of the first 10 lease years. Work required to be performed must be filed with the Mining Recorder within 90 days of the anniversary date of the lease or the date of the lapsing notice.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The property is south east of the Waterfound River (393 m above sea level (asl)) and Turnor Lake is in the southeast corner of the southern claim. Outcrop exposure is sparse (less than 3%) because of a blanket of glacial overburden. The property is part of a large moraine plain with varied topography from 394 m asl to 444 m asl. Dominant Quaternary landforms include drumlins, eskers, ground moraine and hummocky moraine. Locally, lacustrine sands have been reworked into eolian deposits and marshes occur. The area is mainly covered in jackpine.

The Turnor Lake property is accessible by float or ski equipped aircraft. The property is 730 km northeast of Saskatoon and 25 km north of Points North Landing. Transwest Air provides scheduled aircraft service from Saskatoon to Points North Landing year round. All weather highways 102 and 905 reach Points North Landing from La Ronge.

The climate is typical of the northern Saskatchewan, being cold in the winter (minus(-) 20 to -40 degrees celcius) and hot in the summer (15 to 35 degrees celcius). Precipitation is moderate.

Some services are available in Points North Landing are freighting companies, groceries and a motel. There is no infrastructure at or near the property and the property has not been legally surveyed.

HISTORY

The northeast portion of the Athabasca Basin has seen exploration for uranium for the past 50 years in two significant pulses. The Saskatchewan Geological Survey (SGS) and the Geological Survey of Canada (GSC) has conducted geological surveys since the early 1960s and several exploration companies have carried out uranium exploration at the northeastern margin of the Athabasca Basin since the late 1960s.

Saskatchewan Geological Survey conducted AEROMAG surveys in 1962 over the Waterfound River Area (NTS 74I-9). In the late 70's, the Saskatchewan Geological Survey conducted work on the northeast edge (64L, 74I, 74P) of the Athabasca Formation conducting preliminary reconnaissance geology (Ramaekers, 1976; Ramaekers, 1990), geochemical surveys (Dunn, 1976), seismic refraction surveys (Suryam, 1977), and a 1:250,000 scale map of regional seismic coverage (Suryam, 1978). Geological Mapping of the Sub-Athabasca Basement (Gilboy, 1983) and Quaternary Geology (Schreiner *et al*., 1982; Schreiner, 1984) in the Pasfield Lake Area was conducted in the early 80's by the Saskatchewan Geological Survey. Airborne magnetic surveys have been performed over the entire province of Saskatchewan by the GSC (1987).

The Turnor Lake property has a history of being a segment of larger exploration properties and a summary of work conducted on the Turnor Lake properties is summarized in Table 1 and shown on Figure 4. Ensign Oils Ltd. carried out an airborne radiometric survey, conducted by Questor, and ground check over the properties, excluding the eastern edge of the claims, in 1969 (Lawrence, 1969). Numac Mining conducted ground exploration, radiometric and soil surveys over the east corners of claims S107621, S107411 and S107412 in 1970 (Hegge, 1969).

Table 1: Summary of previous exploration work conducted on the Turnor Lake Property

Company	Assessment Report	Year	Turnor Lake claims work was conducted on	Work Done
Ensign Oils Ltd.	74109-SE-0069	1969	S107621, S107622, S107623, S107411, S107412	-Airborne radiometric survey -Ground check
Numac Mining	64L12-NW-0001	1970	S107621, S107412	-Ground exploration, radiometric and soil surveys
Asamera Oil Corporation Inc.	74I-0005	1976	S107411	-Airborne radiometric-magnetic survey
Asamera	74I-0006	1977	S107411	-Airborne EM (INPUT) and magnetic surveys
Asamera	74I-0007	1977	S107411	-Water and sediment sampling -ground checking and scintillometer examinations -marine and land seismic surveys
Asamera	74I-0008	1977	S107411	-surficial geology mapping
Saskatchewan Mining Development Company (SMDC)	64L12-0032	1977	S107621, S107622, S107623, S107411, S107412	-Airborne EM (INPUT) survey -Airborne magnetic survey
Asamera	74I-0015	1978	S107411	-TURAM and magnetometer ground surveys (on grid Q-1)

Company	Assessment Report	Year	Turnor Lake claims work was conducted on	Work Done
Asamera	74I-0017	1978	S107411	-Drilling: ddh 78-1
Asamera	74I-0029	1978	S107411	-Airborne EM (INPUT) and magnetic surveys
Asamera	74I09-SE-0016	1978	S107411	-Drilling: ddh Q1-1
Asamera	74I-0035	1979	S107411	-Airborne radiometric, VLF EM and magnetic surveys
Asamera	74I-0026	1979	S107411	-Vector Pulse EM ground survey (on grid Q-1)
Asamera	74I09-SE-0026	1980	S107411	-Vector Pulse EM ground survey (on grid Q-40) -VLF and magnetic ground surveys (on Q-1 and Q-40 grids) -Drilling: ddh Q1-2, Q1-3, Q1-4, Q40-1, Q40-2
Urangesellschaft Canada Ltd.	64L12-0035	1980	S107621, S107622, S107623, S107411, S107412	-Airborne radiometric survey -VLF, Proton magnetometer and TURAM EM ground surveys (on Anvil Lake and D grids)
Urangesellschaft Canada Ltd.	74I09-0018	1981	S107622, S107412	-VLF, Proton magnetometer and TURAM EM ground surveys (on Anvil Lake grid)
Asamera	74I-0034	1982	S107411	-Vector Pulse EM ground survey (on grid Q-1)
Asamera	74I-0032	1982	S107411	-Boulder prospecting and radon survey (on grid Q-40)
SMDC	74I09-0031	1982	S107621, S107622, S107623, S107411, S107412	-Airborne high resolution total field magnetometer survey -Airborne gradiometer survey
SMDC	74I09-0043	1983	S107621, S107622, S107623, S107411, S107412	-Airborne high-power EM INPUT survey
SMDC	64L12-0059	1983	S107621, S107622, S107411, S107412	-MaxMin II HLEM, VLF-EM, magnetic VLF, magnetic, TURAM and DEEPEM ground surveys (on Anvil Lake, OD, D, Chain East and Beta grids)
SMDC	74I09-0030	1983	S107621, S107412	-Drilling: ANVIL-1 (renamed HT-80), OD-1 (renamed HT-81)
SMDC	74I09-0045	1984	S107621, S107622, S107623, S107411, S107412	-HLEM, DEEPEM, TURAM-EM, magnetometer, VLF-EM, gravity and resistivity ground surveys (on Anvil Lake, OD – renamed Anvil South, D, Chain East and Beta grids) -Drilling: ddh HT-108, 109, 110, 110A, 111, 112, 112A, 113, 114, 115, 116, 117, 127
COGEMA Canada Ltd.	74I-0050	1990	S107411	-MaxMin I HLEM ground survey (on H7 and H11 grids) -Boulder lithogeocehmical survey
COGEMA Canada Ltd.	74I-0051	1992	S107411	-MaxMin I HLEM ground survey (on H11 and H12 grids)
COGEMA Resources Inc.	74I-0061	1993	S107621, S107622, S107623, S107411, S107412	-Airborne GEOTEM EM and magnetic survey
COGEMA Resources Inc.	74I09-SE-0055	1994	S107411	-Drilling: ddh HLH-53, 54, 55, 56, 57
COGEMA Resources Inc.	74I09-SE-0057	1995	S107621, S107622, S107623	-MaxMin I-8 HLEM ground survey (on grid Anvil96)
Cameco Corporation	74I09-SE-0060	1998	S107622, S107412	-Fixed Loop TDEM ground survey (on Anvil Lake grid)
JNR Resources Inc.	74I09-0063	1999	S107411, S107412	-Sandstone and boulder outcrop sampling

Figure 4 Previous Work Image too Large Available Upon request

From 1976 to 1986, Saskatchewan Mining Development Corp. (SMDC) conducted uranium exploration on several prospecting permits and mineral claims on the eastern margin of the Athabasca Basin. Four of the claims that formed a segment of the Hatchet Lake project (a joint venture between SMDC, Texaco Resources Canadian Ltd., and Urangesellschaft Canada Ltd.) covers the Purepoint claims, excluding the middle and east portion of Purepoint's southern claim S107411. Airborne surveys flown over the property include Electromagnetic (INPUT) and magnetic surveys in 1977 (DeCarle, 1977), a high-resolution airborne total field magnetometer and gradiometer survey in 1982 (Rogers, 1982), and a high-power INPUT Survey in 1983, all conducted by Questor (McIntosh, 1984).

Ground geophysics to follow up airborne anomalies were also conducted from 1978 to 1983 on five grids that fall within the Turnor Lake claims. The OD grid is located within claim S107621, the north portion of the Anvil Lake grid is located within claim S107412, the southern portion within claim S107622 and southeast corner within claim S107621, the east portion of the D and Chain East grids are located within claim S107412, and the southwest portion of the Beta grid is located within claim S107411. MaxMin II, VLF-EM, magnetic VLF, ground magnetic, TURAM and DEEPEM surveys were conducted over the grids (McIntosh, 1984). SMDC launched a seven-hole drill program, defined from the ground geophysics, in 1983, with ANVIL-1 (renamed HT-80) drill hole located on the S107412 and OD-1 (renamed HT-81) drill hole located on S107621 (McGill, 1983). DDH OD-1 intersected 3.4 m of 468 ppm U within a hydrothermally altered pelite immediately below the unconformity with secondary uranium and elevated Co, Ni and As, along with an intersecting graphitic conductive zone.

SMDC continued and expanded exploration in 1984 on the grids (the expanded OD grid was renamed Anvil South grid and covers S107621, S107622, and S107623) and conducted detailed prospecting and surficial mapping, ground geophysical surveys of HLEM, DEEPEM, TURAM-EM, magnetometer, VLF-EM, gravity and resistivity, and drilling (Tilsley and Healey, 1984). Eleven drill holes were carried out on the Turnor Lake claims S107621, S107622 and S107623, which intersected graphitic pelites, and contained hydrothermal bleaching and clay alteration. The work conducted by SMDC on the Turnor Lake property, through geophysics, found multiple conductors and a number of major faults, while drilling discovered conductors, alteration and uranium occurrences in the area. The conductors at the north end of the D grid could be fault terminated or too deep for the HLEM system used. These remain high priority targets for drill testing.

As part of the joint venture in the Hatchet Lake project, Urangesellschaft Canada Ltd. conducted an airborne radiometric survey over the Turnor Lake claims in 1980 (Thomas, 1980). They also conducted ground VLF, Proton magnetometer and TURAM EM surveys over Anvil Lake and D grids. Urangesellschaft re-established and extended the Anvil Lake grid and conducted

VLF, Proton Magnetometer and TURAM EM surveys over the area in 1981 (Ernsting and Fowler, 1981). The survey delineated a deep NNW-SSW striking continuous TURAM conductor steeply dipping to the east. Work continued on the Anvil Lake grid by Cameco in 1998 as part of a joint venture between Cameco and COGEMA Resources Inc. (Halaburda and Nimeck, 1998). Geoterrex-Dighem Ltd. carried out a Fixed Loop TDEM survey of the grid that relocated and extended the EM conductor delineated by Urangesellscaft in 1981 and delineated another conductor.

From 1976 to 1982, Asamera Oil Corporation Inc. conducted uranium exploration on several prospecting permits and mineral claims on the northeastern margin of the Athabasca Basin. Their northern claim from the Dawn Lake project, optioned from SMDC in 1976, covers most of S107411, excluding the western edge. An airborne radiometric-magnetic survey conducted by Kenting in 1976 was followed up by a ground survey program in 1977. Asamera conducted airborne water and sediment sampling program, ground checking and scintillometer examinations, marine and land seismic surveys (Hainsworth *et al*., 1977), and surficial geology mapping (Bayrock, 1977). Two independent airborne electromagnetic (INPUT) plus magnetic surveys were conducted in 1977 and 1978 by Questor (Burton, 1981), and a combined airborne radiometric, VLF EM and magnetic survey were conducted by Geoterrex covering Asamera's properties in 1979 (Burton, 1982). In 1978, a ground TURAM survey, conducted by Kenting, and magnetometer survey were conducted over grid Q-1, located in S107411 (Hainsworth, 1978). Asamera launched a twelve-hole drill program following the ground surveys, with one drill hole located on the Q-1 grid, no significant uranium was intersected Hainsworth, 1978).

A ground Vector Pulse EM survey was conducted by Glen E. White Geophysical Consulting and Services Ltd. in 1979 on grid Q-1 to follow up on two input conductor trends discovered through airborne geophysics (Pezzot and White, 1979). Drilling followed with one drill hole located on the Q-1 grid (Tayco, 1979). Another ground vector pulse EM survey was conducted on grid Q-40 (top half of the grid located in S107411) in 1980 to follow up on an input anomaly trend (Candy and White, 1980). As well, ground VLF and magnetic surveys were conducted on grids Q-1 and Q-40 to locate faults, structures and define drill targets (Candy and White, 1980). Drilling followed with three drill holes located on Q-1 and 2 drill holes located on Q-40 (Candy and White, 1980). A ground vector pulse EM survey was conducted on grid Q-1 again in 1982 (Candy and White, 1982). As well, a regional detailed boulder prospecting and radon survey was conducted on the Asamera properties to follow up on the previously discovered anomalously radioactive sandstone boulders in 1977 and conduct radon surveys and prospect over the grids of most favorable geologic interest (Q-40) (Orton, 1982). No uranium was found on the Asamera properties but Q-1 anomaly shows a series of parallel NE-trending INPUT conductors with an adjacent magnetic high which lies to the north and a weaker domal magnetic high lying to the south. Drill testing on the conductors lying closest to the magnetic high and strategic drilling along strike of all Q-1 conductors occurring every 600 meters was recommended. The Q-40 anomaly consists of a single conductor running along the western edge of a broad magnetic high (Papasoff, 1982).

From 1988 to 2002, COGEMA Canada Ltd. (now COGEMA Resources Inc.) conducted uranium exploration on several mineral claims on the eastern margin of the Athabasca Basin. The Henday Lake property was staked in 1988 on the western sector of the former Dawn Lake property worked by Asamera. Their northern claim from the Henday Lake project (a joint venture between COGEMA, Cameco, C.E.G.B. Exploration (Canada) Ltd., PNC Exploration (Canada) Co. Ltd., and Kepco) covers most of S107411, excluding the western edge. Work conducted by COGEMA in 1990 included MaxMin I HLEM surveys completed by Geoterrex Ltd. in the S107411 claim on grids H7 and H11 (top portion only) (Alonso *et al*., 1990), as well as a boulder lithogeochemical survey initiated as follow up of the ground geophysics (Alonso, 1990). Another MaxMin I HLEM survey was conducted by Patterson Mining Geophysics in 1992 in the S107411 claim on grids H11 (top portion only) and H12 (north of H11) (Dalidowicz and Lozac'h, 1992). COGEMA Resources Inc. launched a drilling program in 1994 with five drill holes located on H12 on the S107411 claim, to test the EM conductors found through geophysics (Eriks and Chiron, 1994). The EM conductor drilled on H12 represents a major structure but no uranium anomalies were found.

In 1993, COGEMA Resources Inc. staked the Crooked Lake property (wholly owned by COGEMA), which covers an area of the former Hatchet Lake Joint Venture property between SMDC and Urangesellschaft, which lapsed in 1989. One of COGEMA's southern claims consists of Purepoint's S107621, S107622 and S107623 claims. A combined airborne GEOTEM electromagnetic and magnetic survey was flown for COGEMA by Geoterrex Ltd. in 1993 which covers the Purepoint claims, excluding the southwest corner of S107411 claim (Koch, 1994). To follow up on the conductors previously detected by the airborne geophysics, Patternson Mining Geophysics Ltd. conducted a MaxMin I-8 HLEM survey over the Anvil96 grid in 1995, which is located on Purepoint's S107621, S107622 and S107623 claims (Bzdel, 1996). Six conductive trends were delineated from the ground geophysics with four conductive trends (A1-A4) as priority targets identified for intersection of conductive material at depth.

In 1999, JNR Resources Inc. collected sandstone and boulder outcrop samples within their Cigar-North property (Earle, 1999). Two of the claims cover Purepoint's S107412 and the western portion of S107411 claims with over a hundred samples collected. No substantial anomalies were found.

GEOLOGICAL SETTING

The Turnor Lake Property lies on the northeastern margin of the Athabasca Basin, Saskatchewan. The Athabasca Basin is filled by the Athabasca Group of relatively undeformed and flat-lying, mainly fluviatile clastic strata. The Athabasca Group unconformably overlies crystalline basement rocks of the Rae Province in the northwest and the Hearne Province to the east (Hoffman, 1990; Figure 2). Diabase dykes from a few to a hundred meters in width have intruded into both the Athabasca rocks and the underlying basement. Extensive areas are covered by Quaternary glacial drift and outwash, forming an undulating, lake-covered plain.

The oldest rocks underlying the Turnor Lake Property are situated in the Archean Hearne Province at the boundary between the northern Mudjatik and Wollaston Domains (Figure 2). The Hearne province is bounded along its southeast margin by the Trans Hudson Orogen and to the northwest by the Snowbird Tectonic Zone (Hoffman, 1988), which subdivides the Churchill Structural Province into the Rae and Hearne provinces. The northern Mudjatic Domain is bounded to the northeast by the Tantato and Dodge domains of the Rae Province and to the southeast by the Wollaston Domain of the Hearne Province (Hoffman, 1990). The Wollaston Domain is bounded to the southeast by the Peter Lake Domain of the Hearne Province and the Wathaman Batholith of the Trans Hudson Orogen (Hoffman, 1990).

North and east of the property, at the edge of the Basin, the exposed basement consist of the Mudjatic Domain which is comprised of intensely deformed and metamorphosed Archean granitic gneisses and numerous small remnants of Aphebian metasedimentary rocks and pelitic gneisses (Gilboy, 1983). To the east, metasedimentary rocks of the Wollaston Group rest unconformably on Archean granitoid gneisses (Lewry and Sibbald, 1980; Lewry *et al*., 1985; Lewry and Collerson, 1990). The Wollaston Group consists of shelf to miogeosynclinal sediments that were deformed and metamorphosed (together with the adjacent gneisses) during the Hudsonian Orogony. The basal units consist mostly of pelitic and semi-pelitic gneisses with graphitic pelitic gneiss and subordinate quartzite and ironstone. These pass upward into calc-silicate gneisses and psammopelitic and psammitic gneisses (Eriks and Chiron, 1994).

Following the Trans-Hudson orogeny (ca. 1860-1770 Ma, Saskatchewan Geological Survey, 2003), the Archean basement and Paleoproterozoic metasedimentary rocks were uplifted and subjected to erosion (Ramaekers, 1990, 2003a,b) leaving a weathered profile or regolith with a 1.75 to 1.78 Ga retrograde metamorphic age (Annesley et al., 1997). The regolith consists of a few meters of a hematized red zone, grading into a buff, white to light green weathered basement which grades downwards over a few meters into unweathered basement (Ramaekers, 1990).

The fluviatile sands and gravels of the Athabasca Group were deposited in the intracratonic Athabasca Basin that formed through extensional tectonics (Ramaekers and Hartling, 1979). A maximum age constraint for the Athabasca Group is approximately 1.66 Ga provided by a detrital ziron suite collected from the Wolverine Point Formation (Rainbird et al., 2002). The thickness of the Athabasca Group sediments was originally up to 5 km (Pagel et al., 1980), but presently it is estimated to be a maximum of 2200 m (Sibbald and Quirt, 1987).

The Athabasca Basin was divided by Ramaekers (1990) into three northeast trending sub-basins separated by northeast trending highs, shown by stratigraphic (Ramaekers, 1979, 1980) and seismic work (Hobson and MacAuley, 1969). The three northeasterly trending fault bound sub-basins coalesced to form the Athabasca Basin with seven deposystems recognized (Ramaekers, 1976, 1978a, 1978b; Ramaekers et al., 2001; Yeo et al., 2002).

The Athabasca Group was divided into two subgroups: the William River Subgroup and the overlying Points Lake Subgroup (Ramaekers, 1980, 1990). The William River Subgroup now comprises the Fair Point, Manitou Falls, Lazenby Lake, Wolverine Point, Locker Lake and Otherside formations (Ramaekers et al., 2001). The Points Lake Subgroup consists of the Douglas and Carswell formations that are present only in the Carswell structure. Most formations can be further subdivided into members (e.g. Yeo et al., 2002).

The Manitou Falls Formation is the only formation of the Athabasca Group that occurs on the Turnor Lake Property and is composed of the lower member Manitou Falls b (MFb) and upper member Manitou Falls c (MFc) (Slimmon, 2004). The MFb is characterized as a poorly sorted, medium- to coarse-grained, pebbly sandstone with conglomerate beds over 2 cm thick (Ramaekers et al., 2001), deposited in an alluvial braid-plain characterized by broad channels in a relatively humid climate (Long *et al.*, 2000; Jefferson *et al.*, 2001). The overlying MFc is characterized as a moderately sorted, medium- to coarse-grained, granule rich, ripple-cross-laminated sandstone with 1% intraclasts-rich layers and one-grain-thick pebble or granule layers at the base (Ramaekers *et al.*, 2001), deposited in a distal alluvial braid-plain lacking well-developed channels, in a humid climate (Yeo *et al.*, 2000; Jefferson *et al.*, 2001).

DEPOSIT TYPES

The Proterozoic Athabasca Basin, in northern Saskatchewan, is host to some of the world's largest and richest known uranium deposits. To date 22 uranium deposits have been discovered in the Athabasca basin, which contain a total of more than 500 million kilograms of uranium at grades ranging from 0.3 to 15 percent U_3O_8 on average (Wheatley et al., 1996). The deposits are located at the sub-Athabasca unconformity, and are hosted in both the Athabasca Group sandstones above the unconformity, and in the Paleoproterozoic metamorphed supracrustal rocks and intrusives of the Archean Hearne Craton basement.

Hence, they have been referred to as the *"unconformity-type"* or *"unconformity-related"* uranium deposits. Most of the known important deposits occur within a few tens to a few hundred metres of the unconformity and within 500 m of the present-surface, thus making them accessible and attractive exploration targets. High-grade deposits in the eastern part of the Athabasca Basin in Saskatchewan account for nearly one third of the world's uranium (Fayek and Kyser, 1997).

The initial discoveries were found through surficial indicators, such as radioactive boulders, strong geochemical anomalies in the surrounding lakes and swamps, and geophysical signatures (Wheatley et al., 1996). After these initial discoveries, an exploration model was developed that targeted electromagnetic conductors, based on the associated underlying graphitic schists with strong electro-magnetic signatures (Ray, 1976; Kirchner and Tan, 1977).

After deposition, diagenesis occurred during deep burial of the Athabasca Group sediments. This produced the present kaolinite/illite/hematite assemblage caused by alteration and recrystallization of the detrital clays, iron oxyhydroxides and Fe-Ti oxides (Quirt, 1997). Northwest trending diabase dykes of the Mackenzie swarm intruded at ca. 1270 Ma (LeCheminant and Heaman, 1989). Geochronological dates show that formation of high-grade unconformity-type uranium deposits preceded the igneous event, although some remobilization of uranium occurred during and after the event (Cumming and Kristic, 1992) resulted from diagenetic-hydrothermal (basement-sandstone) fluids interaction (e.g. Hoeve and Sibbald, 1976, 1978; Hoeve et al., 1980; Pagel et al., 1980; Hoeve and Quirt, 1984, 1987). The uraniferous zones are structurally controlled both with relation to the sub-Athabasca unconformity, and the basement fault and fracture-zones. As well, they are commonly localized above and along or in graphitic pelitic gneiss that generally flank structurally competent Archean granitoid domes (Quirt, 1989).

Three ages of uranium mineralization occurred at ca. 1450 to1250 Ma, 1100 to 1050 Ma and 400 to 250 Ma. The first stage of mineralization was the main ore-forming event, and is coeval with tectonic reactivation and diabase magmatic activity. The second stage of mineralization occurred during the Grenvillian tectonic reactivation and a pulse of diabase magmatism (Quirt, 1997). Both stages 1 and 2 occurred during continuing conditions of deep burial and high-grade diagenesis (Pagel, 1975a,b). The third stage of uranium deposition occurred during active uplift and tectonic reactivation that acted to channel surface (meteoric) waters to the deep Athabasca aquifer and caused the retrograde-diagenetic kaolinitization and remobilization of uranium. The third stage occurred at low temperatures (<50°C) (Hoeve and Quirt, 1984; Kotzer and Kyser, 1995), and ultimately determined the preservation state of the original uranium mineralization.

The characteristics of unconformity-type uranium deposits are summarized by several authors (e.g., Dahlkamp, 1978; Kirchner et al., 1980;

Hoeve and Sibbald, 1976, 1978; Clark and Fogwill, 1985; Jones, 1980; Wallis et al., 1983; Wray et al., 1985; Tremblay, 1982; Sibbald et al., 1981). The two main styles of unconformity uranium deposits that have been described within the Athabasca basin are Polymetallic and Monomineralic deposits.

Several large and economically important uranium deposits of polymetallic (U-Ni-Co-As) composition in the Athabasca Basin, occur in proximity to the sub-Athabasca unconformity. Examples include the Key Lake, Cigar Lake, Collins Bay 'A', Collins Bay 'B', McClean, Midwest, Sue and Cluff Lake 'D' deposits (#). Polymetallic deposits have elongate high-grade core, at or just below the unconformity, and a lower grade envelope that extends into the sandstone or downwards into the basement. Mineralization occurs in pods and disseminations in intense hematite-clay chlorite alteration, locally overprinting spatially associated breccias and zones of intense clay alteration that sit directly above mineralization. The core exhibits a distinct zonation, being marked by predominance of arsenides and sulphides of various associated Ni-, Co-, Fe-bearing minerals. The lower grade envelope exhibits a distinct zonation marked by predominance of base metal sulphides (Ruzicka, 1997).

Monomineralic deposits are completely or partially basement hosted deposits localized in, or adjacent to faults in graphitic gneiss and calc-silicate units. Deposits lack the As and Ni associated mineralogy of the polymetallic deposits. Deposits of this type include completely basement-hosted deposits developed for up to 500 m below the unconformity, or deposits which may extend several tens of meters from the unconformity downward along faults in, or adjacent to graphitic gneiss and/or calc-silicate units. Mineralization is composed of discrete pitchblende, often-massive veins and pods, planar replacements of fine-grained nodular pitchblende and clays, or undulating pitchblende/uraninite bearing redox fronts surrounding clay veins and faults. Strike length of mineralized zones is variable (Ruzicka, 1997).

Host rock alteration haloes are diagnostic of a mineralizing event and extend well beyond the limits of the actual orebody (Sibbald et al., 1990). Host rock alteration features provide a mechanism whereby through thorough logging of alteration may provide a vector toward mineralization.

Directly surrounding the high-grade core is a shell of secondary hematite. Unconformity type uranium deposits are associated with, and generally enveloped by, intense zones of argillic alteration that are composed predominantly of illite, chlorite and kaolinite, and often associated with tourmaline. The host rock alteration that typically surrounds uranium deposits in the Athabasca Basin is characterized by the conversion of framework and matrix grains in the sandstones to clay minerals and locally associated collapse of the overlying sandstone (e.g. Cigar Lake). Alteration also includes intensive quartz dissolution, residual enrichment of clay, a shell of secondary hematite, oxidation/reduction features, extensive bleaching, formation of euhedral quartz veins, tourmaline, chlorite ± siderite alteration, destruction of graphite, and formation of solid hydrocarbons (Quirt, 1997; Ruzicka, 1997). Two alteration end-members are identified in the eastern portion of the Basin. One type is typified by a silicification-kaolinitization-dravitization alteration. The second end-member variety is typified by de-silicification and illite alteration. Alteration intensity and the concentration of pathfinder elements (e.g. U, Ni, Pb, As, Co, B) normally increase with depth and proximity to mineralization. Alteration haloes may form chimneys in cross section that surround, and extend upward for several hundred metres from the deposits. Host rock alteration may also be present along the strike length of the basement fault zones, with mineralized domains displaying more intense alteration (Ruzicka, 1997). Larger deposits may have outer alteration haloes that extend for greater than 500 metres up to kilometers from the ore zone. Alteration haloes are used as vectors to mineralization.

Post-ore alteration, caused by meteoric waters circulating along the fault zones, succeeded the main episode of uranium mineralization. This caused corrosion of the ores; formation of new alteration minerals, particularly chlorite, smectite and mixed-layer clays; and kaolinization of illite and quartz (Ruhrmann and von Pechmann, 1989).

Purepoint Uranium Corporation is exploring for unconformity-type uranium deposits within the Athabasca Basin. Based off the geological model for unconformity-type uranium deposits described above, the following main geological characteristics will help in the exploration for uranium in the Turnor Lake property: (1) Proximity to the Athabasca basement unconformity either above or below it; (2) Proximity to graphitic basement rocks; (3) Structural controls; (4) Extensive alteration envelopes; (5) A zone of highly fractured sandstone coincident with and overlying the uraniferous zone; (6) Low grades of uranium; (7) Primary uranium ore minerals are pitchblende and coffinite; (8) Complex mineralogy and geochemistry (U+Ni, Co, As, B, Cu, Mo, Pb, Zn, Fe, V, Y, possibly REE, Ag and rarely Au and PGE's).

Guides to further exploration include graphitic units in the basement, and can be detected by electromagnetic methods, faults and fracture zones, which also may be identified by various geophysical surveys. Detailed gravity surveys may detect low-density zones of alteration associated with uraniferous zones. Geochemical anomalies of uranium, and selected associated elements such as arsenic, nickel, boron, phosphorus, molybdenum and cobalt, may be present and due to their wider dispersion, and hence larger geochemical anomalies than an economic uranium deposit, they provide valuable vectors to potential mineralization.

MINERALIZATION

To date no economic uranium mineralization has been identified on the Turnor Lake property.

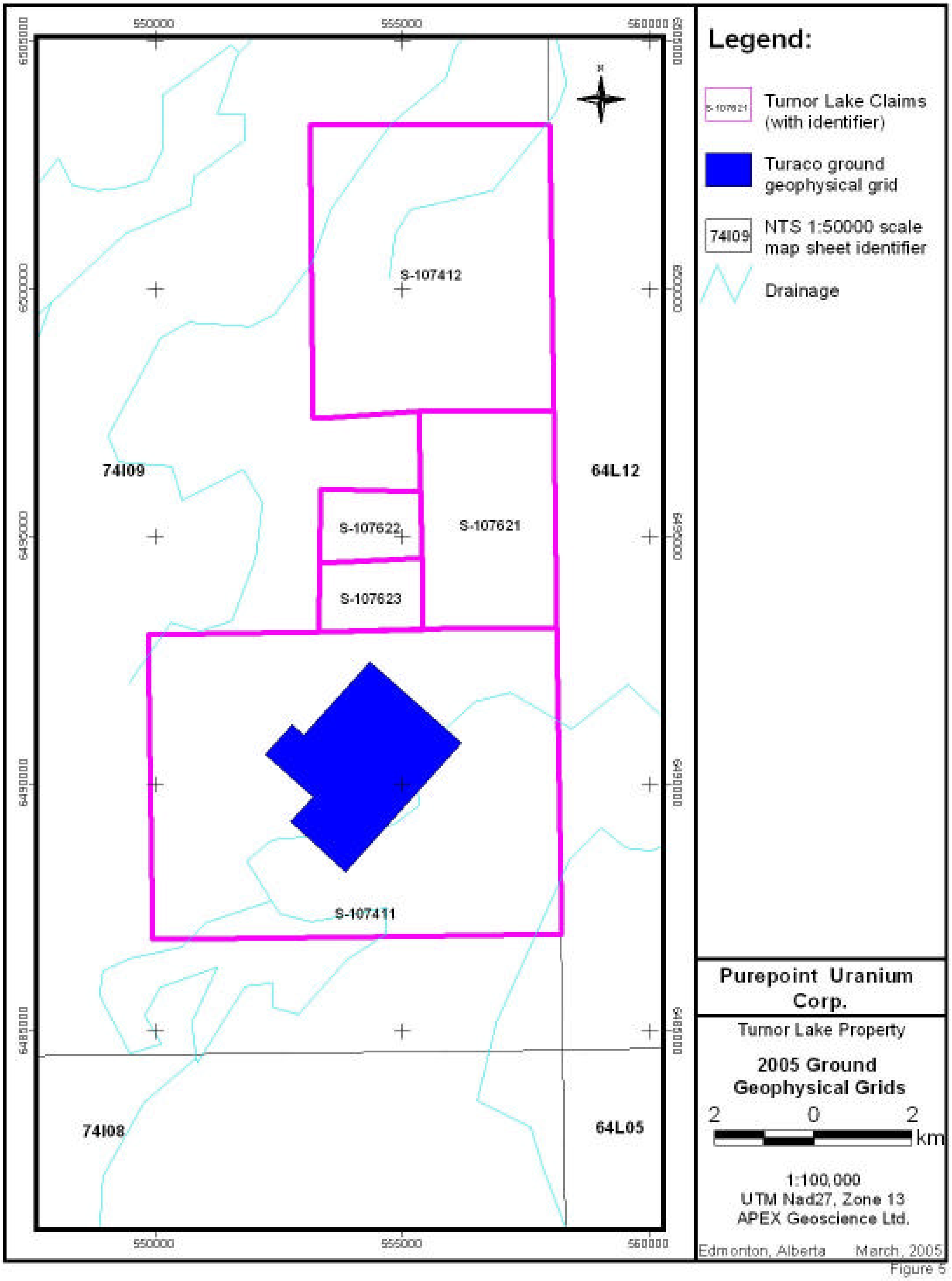
2005 EXPLORATION

The winter 2005 ground geophysical surveying program on the Turaco grid was conducted from a field camp located approximately 25 km north of Points North Landing and was conducted by Quantec Geoscience Inc., Porcupine, Ontario on behalf or Purepoint Uranium Corporation. The Turaco grid ground geophysical program was completed between February 15th and March 8th, 2005. The objective of the TEM surveys over the Turaco Grid was to re-establish and determine the full strike extent of previously identified conductors and to identify any new conductors (Figure 5). Total field magnetics ground geophysics was conducted to identify geological and basin structures (Coulson, 2005).

Quantec personnel accessed the Turaco grid by snowshoe and snowmobile from a small bush camp located on the Turaco grid. In total, 97.45 line-kilometres of Fixed Loop Transient ElectroMagnetics (TEM) and 95.5 line-kilometres of Total Field Magnetics (TFM) was surveyed by Quantec Geoscience Inc. on behalf of Purepoint Uranium Corporation on the Turaco Grid within the Turnor Lake Property between February 15th and March 8th, 2005. Results and interpretation of the TEM survey are presented in Figure 6. Results of the total field magnetics survey are presented in Figure 6.

Three significant conductor trends were detected in the northern portion of the grid and have been designated Conductors A, B, and C (from NW to SE). Conductor A trends northeast and has an identified strike length of approximately 1200 metres. Conductor A terminates at line 3200N at 2600E (Figure 6) and is open to the northeast off the Turaco grid. Conductor B trend northeasterly, lies 600 metres to the southeast and parallel to Conductor A. Conductor B also has an identified strike length of 1200 metres and is open to the northeast. An area of flat lying conductivity, centred near 2700E between line 4500N to 3200N separates Conductor A and B. Responses indicate strong conductance for the flat lying feature.

Depth to the top of the Conductor A is consistent between lines 4500N and 3700N (900 metres of strike length) at 275 to 250 metres depth. South of line 3700N to the termination of the conductor depth to the top of Conductor A is between 175 and 250 metres (Coulson, 2005). Conductor A is interpreted to dip sub-vertically. Depth to the top of Conductor B, the southeastern edge of the flat lying conductor, is similar to that of Conductor A at between 250 and 300 metres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Legend:
Turnor Lake Claims (with identifier)
Turaco ground geophysical grid
74I09
NTS 1:50000 scale map sheet identifier
Drainage
Purepoint Uranium Corp.
Turnor Lake Property
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UTM Nad27, Zone 13
APEX Geoscience Ltd.
Edmonton, Alberta
March, 2005
Figure 5

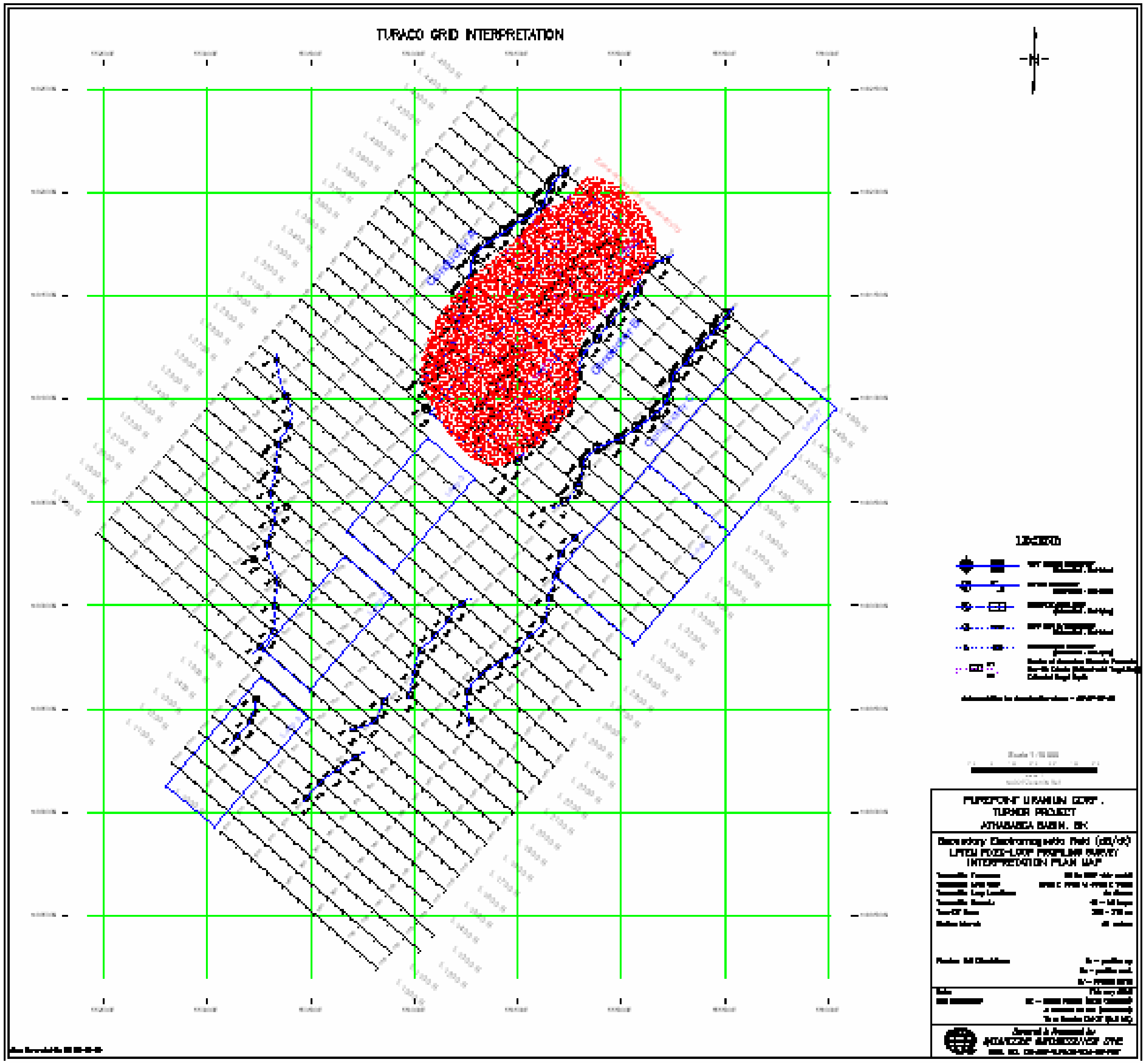

Figure 6. From Coulson (2005)

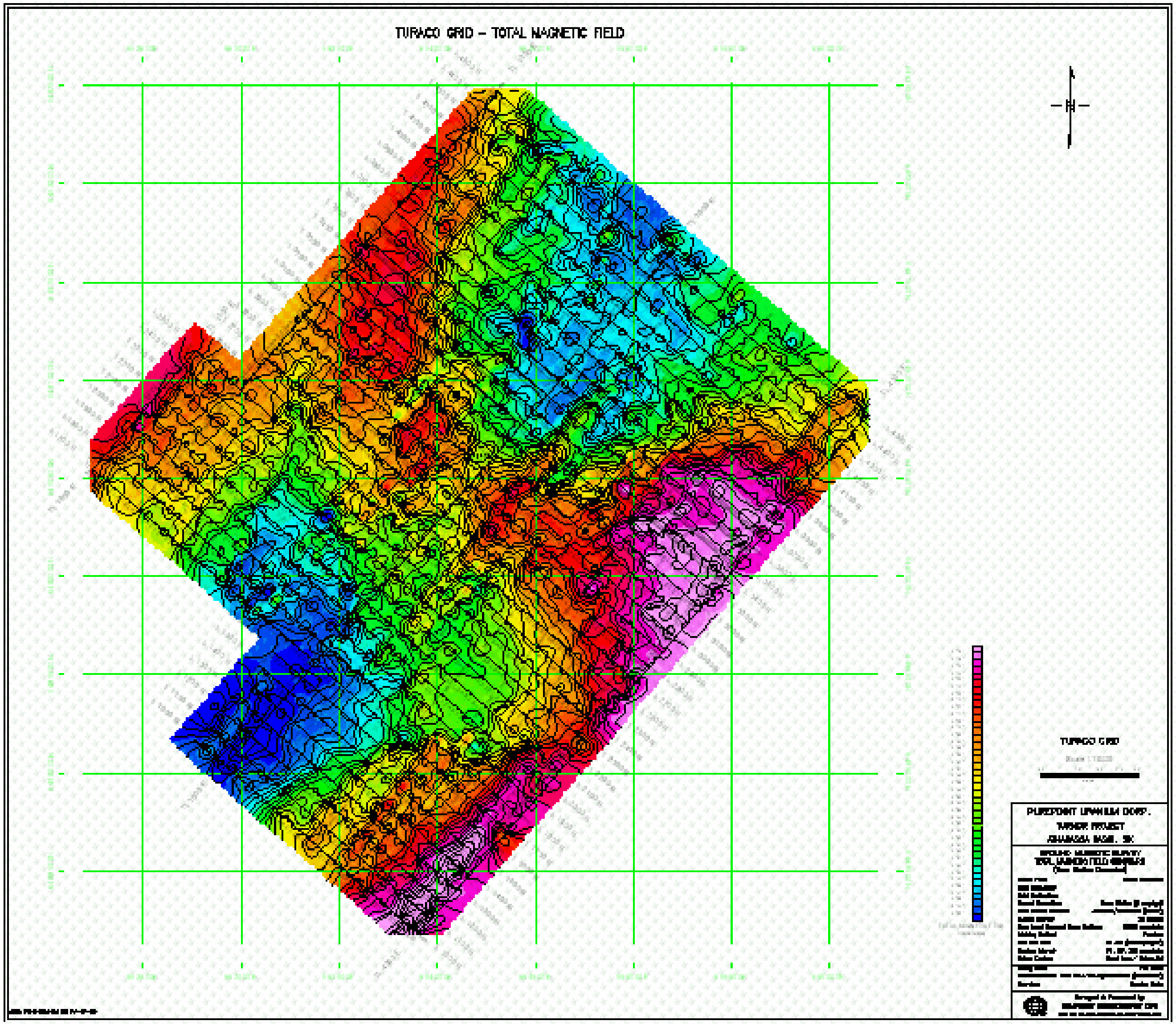

Figure 7. From Coulson (2005)

depth. Conductor B has a weaker response than Conductor A, however both are considered to reflect basement related features (Coulson, 2005).

Conductor C lies between 300 and 450 metres to the southeast of Conductor B. Conductor C terminates at line 3300N at 3400E, strikes northeasterly with a strike length of 1200 metres and is open to the northeast off the Turaco grid. Depth to the top of Conductor C varies between 250 and 400 metres and the conductor is interpreted to have a sub-vertical dip.

Conductors A and C correspond to the westerly and easterly flanks of a northeasterly trending magnetic low feature that extends from line 4500N to line 3200N (Figure 7). The centre of the magnetic low feature corresponds with the centre of the strong, flat-lying conductor between Conductor A and B.

The TEM and magnetic surveys carried out on the Turaco Grid were successful in delineating conductor and magnetic features, interpreted to represent basement structures. Conductors A and B potentially represent sub-vertical graphitic units within the basement at the unconformity. Conductors A and B also are coincident with the edges of a zone of strong, flat lying conductivity, interpreted as a potential zone of clay alteration at the unconformity (Coulson, 2005). The flat lying zone of conductivity also corresponds to a magnetic low feature. Coulson (2005) considers the area between 3300N and 4500N, 2400E to 3400E as a high priority geophysical target.

SAMPLING METHOD AND APPROACH

Not applicable.

DRILLING

No drilling has been conducted by Purepoint Uranium Corporation on the Turnor Lake properties.

DATA VERIFICATION

Not applicable.

ADJACENT PROPERTIES

Some occurrences of unconformity-type uranium showings surround the Turnor Lake claims (Figure 3). The Midwest Mine, owned by COGEMA Resources Inc. (69.16%), Denison Mines Ltd. (25.17%), and OURD (Canada) Co. Ltd. (5.6%), is located 25 km south of the Turnor Lake claims. It has 35 million pounds of U_3O_8 with an average grade of 4.4% as of December 2003 (COGEMA website).

COGEMA Resources Inc. currently holds over 95,000 hectares in 78 mineral claims and 2 leases within the NTS 1:250,000 map sheets 74I and 64L (Geological Atlas of Saskatchewan, February, 2005). Two mineral claims contiguous with the Turnor Lake property were staked in 1988 and 1993 and are south and west, respectively, of the property. A uranium occurrence is located on the southern claim (S-100693) discovered in 1991 through diamond drilling of ddh HLH-48, with an estimated grade of 0.2% uranium over 0.5 m (Alonso *et al*., 1991). COGEMA is currently producing uranium out of the McClean Lake mine, located 30 km southeast of the Turnor Lake claims, owned by COGEMA (70%), Denson Energy Inc. (22.5%) and OURD Canada Co.Ltd. (7.5%). It produced over six million pounds of U_3O_8 in 2003 with estimated reserves of 41.4 million pounds U_3O_8 in situ and stockpiled with an average grade of 1.6% U_3O_8. (COGEMA website).

Within the NTS 1:250,000 map sheets 74I and 64L, surrounding the Turnor Lake Property, Cameco Corporation currently holds over 80,000 hectares in 140 mineral claims and 3 leases (Geological Atlas of Saskatchewan, February, 2005). Two mineral claims, staked in 1990 and 1991, are contiguous and west of the Turnor Lake property held by Purepoint Uranium Corporation. Cameco has two deposits in NTS 64L, and is currently beginning production out of their Eagle Point Uranium deposit, located 35 km southeast of the Turnor Lake claims, which has estimated reserves of approximately 12.5 million pounds of U_3O_8 (Cameco website). The Collins Bay A-, B- and D-zones and Rabbit Lake pit, located 35 km southeast of the Turnor Lake claims, has been mined out.

COGEMA Resources Inc. (80%) and Coronation Mines Ltd. (20%) have a joint venture of the Kernaghan Lake project staked in 1990, located northwest of the Turnor Lake property held by Purepoint Uranium Corporation. They consist of eleven claims with over 3000 hectares of land. One claim is contiguous and northwest of the Turnor Lake claims (Geological Atlas of Saskatchewan, February, 2005).

Rupert Allen currently holds over 30,000 hectares in 10 mineral claims within the NTS 1:250,000 map sheets 74I and 64L (Geological Atlas of Saskatchewan, February, 2005). The claims were staked in October 27, 2004. Four claims are contiguous on the north and east sides, and one claim west of the Turnor Lake claims.

The authors of this report acknowledge that presence of mineralization and ore deposits on properties adjacent or proximal to the Turnor Lake Property is not necessarily indicative of similar mineralization or deposits existing on the Turnor Lake Property that is the subject of this technical report.

INTERPRETATION AND CONCLUSIONS

The TEM and magnetic surveys carried out on the Turaco Grid of the Turnor lake Property were successful in delineating conductor and magnetic features, interpreted to represent basement structures. Conductors A and B form the edges of a flat-lying domain of strong conductivity coincident with a magnetic low feature. Conductors A and B are interpreted to represent sub-vertical graphitic horizons within the basement and the flat-lying conductor is interpreted to potentially represent a domain of clay alteration at or near the unconformity. Conductor A and C define the edges of the magnetic low feature. The area defined by Conductors A, B and the coincident flat-lying conductor and the coincident magnetic low are considered as a high priority geophysical target and remain open to the northeast off the Turaco Grid.

Previous diamond drilling campaigns to the northeast of the present day Turaco Grid (Table 1) failed to intersect anomalous uranium but did identify graphitic pelites within the basement. These drilled conductors do not correspond to those identified in the 2005 Quantec Geophysical survey. Therefore Conductors A, B, and C, identified during the 2005 geophysical survey program, have not been tested during previous drill programs and as such are high priority targets.

The presence of sub-vertical graphitic horizons within the basement, potentially coincident with clay alteration at or near the unconformity corresponds well with current uranium mineralization models for the Athabasca Basin and as such represent high priority targets for diamond drilling and further exploration.

RECOMMENDATIONS

Ground geophysical surveys carried out on the Turaco Grid of the Turnor Lake Property were successful in identifying basement conductors and structures. Since a limited amount of exploration has been conducted within the area of the Turaco Grid, which is the subject of this report, further systematic exploration needs to be completed on the property and specifically the Turaco Grid.

Based on the geophysics conducted to date, favourable geology and proximity to recent discoveries, further exploration is warranted. That is, the Turnor Lake properties are of sufficient merit to justify further exploration. Given the nature of the geophysical anomalies identified Conductors A, B, C and the zone of flat lining conductivity drill testing is recommend. A multi-staged exploration program is warranted and recommended for the Turnor Lake Property. The exploration should comprise but not be limited to:

Stage 1 Summer 2005: The Turaco Grid is drill ready, however, due to the fact that the majority of holes must be drilled from lake ice information may be gathered to assist in the overall interpretation of new drill core. Collection of PIMA readings of historic drill core from the property to characterize previously identified clay alteration zones will aid and add to the understanding of any clay alteration recovered during the drilling portion of the recommended work program (see below). If possible reconnaissance ground geochemical surveying should be completed in detail, in areas where new geophysical data has identified possible EM conductors and structure.

Stage 2 Winter 2005/06: **Stage 2 is not contingent upon the results of work carried out in Stage 1.** Drill testing of the high priority geophysical targets corresponding to the region lying between 3300N and 4500N, 2400E to 3400E on the Turaco Grid is required to determine orientation of the conductors, test for alteration and the possible occurrence of uranium.

An 8 hole, 2500 metre drill program is recommended (Table 2). Conductor A is to be tested near its southwestern termination and again 500 metres along strike to the northeast at a flexure point in the conductor. Conductor B is to be tested at its southeastern termination in a region where the top of the conductor is interpreted to be at a depth of approximately 225 metres and again 500 metres along strike to the northeast at a flexure point. Conductor C is to be tested in two locations approximately 400 metres apart at flexure points. The drill program is designed to test the domain of flat lying conductivity in the four holes that test Conductor A and B as well as in two vertical holes near the southwestern termination of the zone. The Turaco Grid should be extended to the northeast and further TEM and TFM surveys should be carried out to determine the full strike extent of the identified conductors and magnetic low.

The approximate budget to complete stages 1 and 2 of exploration is about $450,000 CDN excluding a provision for GST (Table 3).

APEX Geoscience Ltd.

Signed "John Armstrong"

John Armstrong, Ph.D., P.Geol

Signed "Barbara Kupsch"

Barbara Kupsch, M.Sc., Geol. I.T.

April 11, 2005
Edmonton,Alberta

TABLE 2

RECOMMENDED DRILL PROGRAM

Hole-id	Grid Location	UTM-E	UTM-N	Azimuth	Dip	Depth(m)	TOC	Comment
Tur-001*	3300N/2650E	554160	6491000	310	-55	350	175m	Conductor A, flat conductivity Target intercept 265m
Tur-002*	3300N/2650E	554160	6491000	0	-90	225	175m	flat lying conductivity
Tur-003	3400N/3000E	554490	6490845	130	-70	350	225m	Conductor B, flat conductivity Target intercept 250-300m
Tur-004	3400N/3000E	554490	6490845	0	-90	250	225m	flat lying conductivity
Tur-005*	3900N/2400E	554365	6491610	310	-75	450	275m	Conductor A, flat conductivity Flexure, target intercept 320-380m
Tur-006	3900N/2900E	554740	6491280	130	-75	375	225m	Conductor B, flat conductivity Flexure, target intercept 250-300m
Tur-007	3900N/3350E	555080	6490990	130	-70	250	200m	Conductor C
Tur-008	3600N/3450E	554960	6490700	310	-70	250	200m	Conductor C
						2500 metres		

UTM in Zone 13, NAD 27
***Land-based drill set-up, all others lake-based**
TOC: Top of Conductor (based on Coulson, 2005)
Target intercepts are approximate due to the fact that the actual dip of the conductive horizons is unknown and the degree of hole flattening is unknown.

TABLE 3

PROPOSED EXPLORATION BUDGET

Stage 1
Summer 2005

Re-logging of historic core to identify potential clay alteration		
Geologist	10 days @$500/day	5,000
Geological Technician	10 days @$350/day	3,500
Travel/Accommodation	2x$1,200	2,400
Property Access/Accommodation		9,000
Report Preparation		2,500
	Total Stage 1	22,400

Stage 2
Winter 2006

Diamond Drilling, 2500 metres @$90/metre all inclusive		225,000
Geologist	90 days@$500/day	45,000
Geological Technician	90 days@$350/day	31,500
Field Costs		25,000
Analytical Costs 100 samples @ $40/sample		4,000
Downhole EM Survey 4@$6000		24,000
Extension of Turaco Grid (TEM/MAG)		70,000
Permitting		3,100
	Total Stage 2	427,600
	Estimated Total Stage 1 and 2	450,000

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CERTIFICATE OF AUTHOR

I, John P. Armstrong, residing at 97 Lakewood Blvd, Beaumont, Alberta, Canada do hereby certify that:

1. I am an employee of APEX Geoscience Ltd. ("APEX"), Ste.200, 9797 – 45 Avenue, Edmonton, Alberta, Canada.

2. I graduated with a degree in Earth Sciences (H.B.Sc. Geology) from the University of Western Ontario, London in 1989, and graduated from the University of Western Ontario with a Ph.D. in 1997 and have practised my profession continuously since graduation.

3. I am a Professional Geologist registered with NAPEGG (Association of Professional Engineers, Geologists and Geophysicists), and a 'Qualified Person' in relation to the subject matter of this report.

4. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Turnor Lake properties and do not hold securities of the Purepoint Uranium Corporation.

5. I am not aware of any material fact or material change with respect to the subject matter of the Report that is not reflected in the Report, or the omission to disclose which makes the Report misleading.

6. I have read and understand National Instrument 43-101 and am considered independent of the issuer as defined in Section 1.5.

7. I hereby consent to the use of this Report and my name in the preparation of a prospectus, annual information filing or for the submission to any Provincial or Federal regulatory authority.

Signed "John Armstrong"

John Armstrong, Ph.D., P.Geol.

Edmonton, Alberta, Canada
April 11, 2005

CERTIFICATE OF AUTHOR

I, Barbara G. Kupsch, residing at 201, 9915 81 Ave, Edmonton, Alberta, Canada do hereby certify that:

1. I am a geologist of APEX Geoscience Ltd. (“APEX”), Ste.200, 9797 – 45 Avenue, Edmonton, Alberta, Canada.

2. I am a graduate of the University of Alberta, Edmonton, Alberta with a B.Sc. in Geology (2001) and a M.Sc. in Geology (2003) and have practised my profession continuously since 2004.

3. I am a Geologist In Training registered with APEGGA (Association of Professional Engineers, Geologists and Geophysicists) and a ‘Qualified Person’ in relation to the subject matter of this report.

4. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Turnor Lake properties and do not hold securities of the Purepoint Uranium Corporation.

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7. I hereby consent to the use of this Report and my name in the preparation of a prospectus, annual information filing or for the submission to any Provincial or Federal regulatory authority.

Signed "Barbara G. Kupsch"

Barbara G. Kupsch, M.Sc., Geol.I.T.

Edmonton, Alberta, Canada
April 11, 2005

APPENDIX 1

2005 Permit Description

Permit	NTS	Location	Status	Effective Date	Size (Hectares)	Owner(s)
S-107411	74-I-09	LEDREW LAKE AREA.	ACTIVE	1-Jun-04	5107	PUREPOINT URANIUM CORPORATION 100%
S-107412	74-I-09	CROOKED LAKE AREA.	ACTIVE	1-Jun-04	2821	PUREPOINT URANIUM CORPORATION 100%
S-107621	74-I-09	KERNAGHAN LAKE AREA.	ACTIVE	12-Oct-04	1191	PUREPOINT URANIUM CORPORATION 100%
S-107622	74-I-09	KERNAGHAN LAKE AREA.	ACTIVE	12-Oct-04	290	PUREPOINT URANIUM CORPORATION 100%
S-107623	74-I-09	KERNAGHAN LAKE AREA.	ACTIVE	12-Oct-04	296	PUREPOINT URANIUM CORPORATION 100%