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PRELIMINARY GEOLOGICAL REPORT, THE LAC TOULADI FE-TI DEPOSIT

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Énergie et Ressources naturelles
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Preliminary Geological Report

The Lac Touladi Fe-Ti deposit, Lyonne and Chabanel Townships, Lac St-Jean area, Quebec, Canada

CANAMARA ENERGY CORPORATION

June 2008

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1-PROPERTY DESCRIPTION AND LOCATION

The Lac Touladi property is located in the province of Quebec in the regional municipality of Le Domaine du Roy, and covers part of the Lyonne and Chabanel Townships in NTS map sheet 33A07. The property lies on the NW side of the Lac St-Jean about 30 km from the town of St-Félicien and 37 km from the town of Roberval. The property is 100% owned by Mr. Fayz Yacoub and has been optioned by Canamara Energy Corp. The Lac Touladi property consists of 47 mineral claims (polygons) for a total area of 26.26 km^2, 2,626 hectares or 6489 acres (Figure 1). The official location of the deposit is at UTM coordinates 668548 E and 5370934 N (NAD83; Zone 18), with the details of the titles given below:

TITLE #	SURFACE AREA (Hec)	Expiry date
CDC2025122	57.09	2008/09/18
CDC2025123	57.09	2008/09/18
CDC2030140	57.10	2008/10/18
CDC2030141	57.08	2008/10/18
CDC2030142	57.08	2008/10/18
CDC2030143	57.08	2008/10/18
CDC2035082	57.09	2008/11/26
CDC2035081	57.10	2008/11/26
CDC2037033	57.10	2008/12/03
CDC2037034	57.10	2008/12/03
CDC2042787	57.10	2008/12/14
CDC2042793	57.08	2008/12/14
CDC2042797	57.08	2008/12/14
CDC2025120	57.09	2008/09/18
CDC2025119	57.09	2008/09/18
CDC2035083	57.08	2008/11/26
CDC2037037	57.08	2008/12/03

TITLE #	SURFACE AREA (Hec)	Expiry date
CDC2037038	57.08	2008/12/03
CDC2042795	57.08	2008/12/14
CDC2025124	57.09	2008/09/18
CDC2025117	57.10	2008/09/18
CDC2025118	57.09	2008/09/18
CDC2025121	57.09	2008/09/18
CDC2035085	57.07	2008/11/26
CDC2035086	57.07	2008/11/26
CDC2035087	57.07	2008/11/26
CDC2035088	57.07	2008/11/26
CDC2035089	57.07	2008/11/26
CDC2035090	57.07	2008/11/26
CDC2035091	57.07	2008/11/26
CDC2035092	57.07	2008/11/26
CDC2035093	57.07	2008/11/26
CDC2035094	57.07	2008/11/26
CDC2035075	57.11	2008/11/26
CDC2035076	57.11	2008/11/26
CDC2035077	57.11	2008/11/26
CDC2035078	57.11	2008/11/26
CDC2035079	57.11	2008/11/26
CDC2035080	57.10	2008/11/26
CDC2035084	57.08	2008/11/26
CDC2037035	57.09	2008/12/03
CDC2037036	57.09	2008/12/03
CDC2037039	57.09	2008/12/03
CDC2042782	57.10	2008/12/14
CDC2042785	57.10	2008/12/14
CDC2042789	57.09	2008/12/14
CDC2042791	57.09	2008/12/14

According to Quebec government records, no part of the land covered by the property is a park or mineral reserve. However, part of the propriety is contained within the boundaries of the ZEC (Zone d'Exploitation Contrôlée) La Lièvre. To our knowledge, the property is devoid of royalties, back in rights, payments or other encumbrances. The Lac Touladi property is not subject to environmental liabilities except for those specified in the "Loi sur les Mines" (L.R.Q. chapter M-13.1).

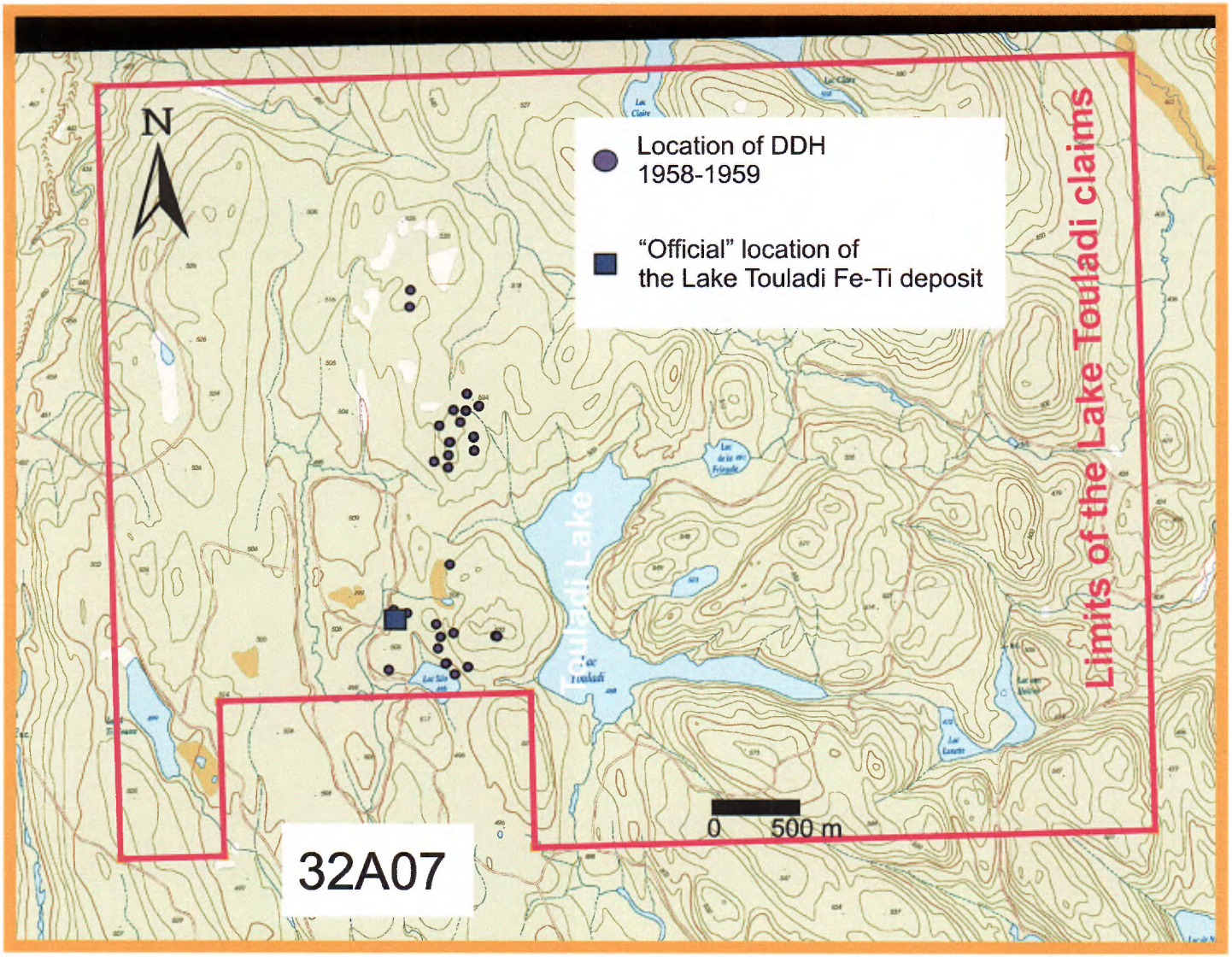


Figure 1. Localization of the Lake Touladi Property and limits of the claims staked by Mr. Fayz Yacoub.

2- ACCESSIBILITY, CLIMATE, LOCAL RESOURCES INFRASTRUCTURE AND PHYSIOGRAPHY

Access to the property from Montreal, Quebec, is via highway #40 east to the city of Trois-Rivière, where we proceed to highway 55 north and road 155 until we reach the shore of the Lac-St-Jean at the village of Chambord. From the intersection, we turn north on route 169 and travel 17 km to the city of Roberval. Going through the town, we attain the intersection with the Chemin de St-Edwidge where we turn left. We proceed on this road for 10 km until reaching the village of St-Edwidge. Turning right on the intersection with the Rue Principale and crossing the bridge over the Ouiatchouaniche River we travel 1.1 km to the intersection with the Chemin de La Lièvre gravel road. We travel 8.3 km on this road to the gate of the Zec La Lièvre. Another 15 km needs to be covered by a 4X4 vehicle and ATV until we attain the main outcrops of the showing.

The topography of the Lake Touladi area is typical of the Canadian Shield i.e. rolling hills reaching between 60 to 350 m in height with an abrupt network of rivers and numerous lakes of irregular shapes. Continental glaciations left extensive glacial and fluvio-glacial deposits on all but the highest grounds. The drainage has been glacially disturbed, and lakes and rapids are common. The vegetation, adapted to the harsh climate and altitude, typifies the boreal forest. Deciduous trees such as the white birch and poplar are interspersed with conifers dominated by black and white spruce, gray pine and aspen. Alders grow in the damp ground. Moose, beaver and rabbit are common; bear, otter, fox and numerous small animals are occasionally seen.

The Saguenay-Lac St-Jean area is characterized by a humid continental climate. Summers (mid-May to early-September) are short but temperate with average maxima and minima of 24.5°C and 13.5°C (July). Winter is harsh and starts in October and lasts until April, with an extensive cover of snow (325 cm) from November to April. Average temperatures reach -19.5°C (min) and -9.7°C (max) in January.

The nearest major town from the property is Saguenay (pop. 146,332), which can be reached from St-Félicien by travelling 100 km ESE on provincial roads 169 and 170. The town of

Saguenay harbours a university and posses all the services and manpower necessary to develop a mining property. The nearest medium small towns from the property are St-Félicien (pop. 10,622) and Roberval (pop. 10,906).

3- HISTORY

3.1- Introduction

The earliest published geological investigation of the area was that of Bray (1959) who mapped part of the Lyonne, Chabanel and Ross townships in the 32A07 NTS sheet. Bray produced a 1:63,500 scale map detailing the principal rock types i.e. gneissic hornblende-biotite granite, pyroxene monzonite, metagabbro and mixed gneiss. In 1975, Sharma and Laurin published a document that synthesized the geological studies covering a vast region of the Grenville Province centered on the Lac St-Jean area and including the 32A07 sheet. Finally, Bray (1977) presented his final report on the La Lièvre area that comprised a description of the Lake Touladi Fe-Ti mineralization.

3.2-The Lake Touladi Area

Concentrations of titaniferous magnetite were discovered in 1956 by René Thibault. Between 1957 to 1959, Roberval Mining Co. staked over 220 claims on several magnetic anomalies. Most of the exploration work was directed by Bergmann (1957a, b, 1958; GM 05645, 06747A and 06747B). At first, Bergmann (1957a; GM 05645) discovered two major mineralized zones, one of which was further investigated by four short drill holes (< 25 m). Preliminary assay results proved very interesting with Fe and TiO_2 concentrations reaching 46.8 wt. % and 13.8 wt. % respectively. The drilling showed that the magnetite content seems to be fairly uniform throughout the investigated zone, varying in individual holes from very massive magnetite to rock containing 30% magnetite. These discoveries propelled Roberval Mining Co. to carry out a mapping campaign concomitant with a ground-based magnetic survey (Bergman, 1957b; GM 06747B). The latter revealed five important zones. The survey also prompted Bergman (1958; GM 0647B) to conclude that magnetite showed strong reverse polarity, and that many readings were strongly negative even with outcrops with good magnetite mineralization visible. He remarked that some of the positive readings over good

magnetite were relatively low due to the fact that magnetite grains presented reverse polarities. As a result the conventional contouring of high positive readings only partially outlined the ore zones and only in a very general way. Wherever possible, Bergmann stated that it was necessary to use geological data with the magnetic results in order to outline the ore zones with some degree of accuracy.

It was found that many of the areas of magnetic lows were indicative of good grade magnetic ore. Zone A is 575 m long and 130 to 350 m wide with a visual estimate of 30 to 50% magnetite. The zone may extend to 975 m in length. Zone B strike NE and measured 575 X 250 m over a low positive magnetic reading. Field observations correspond two gabbroic outcrops with 30 to 50% magnetite. Zones C (280 X 50 m), D (200 x 175 m; 35-40% magnetite) and E (a small circular bodies containing 20% magnetite) were secondary targets and were not investigated thoroughly (Figure 2).

In 1958, Quebec Cartier Mining sent in a geological crew to examine the surface data and drill core then available. In April and May 1959, an airborne magnetometer survey of 116.5 km^2 surrounding the deposit was made by Spartan Air Services Ltd. of Ottawa (Shaw, 1959; GM 08767).

Some concentration tests were performed in 1959. A bulk sample comprising drill core rejects from 12 shallow holes produced an assay of 21.5% acidic soluble iron an 6.1% titania. Magnetic concentration was carried out after grinding to -100 mesh and a concentrate was produced with the following analyses: total Fe 67.2 wt. %, Titania 0.3 wt. %, Silica 2.17%, sulphur 3.36 wt. % and phosphorus 0.06% (Volin, 1959; GM 10136). Ogelbay-Norton Company also carried out extensive metallurgical tests on the drill core samples. The results obtained were slightly better, with a concentrate of: 69.9 wt. % total Fe, 0.38 wt. % Ti, 0.94 wt. % silica, 1.63 wt. % sulphur and 0.019 wt. % phosphorus (reported in Bergmann, 1972; GM 61109).

In 1975, Campbell Chibougamau Mines staked claims around the Lake Touladi and optioned others covering the old property. The company proposed to conduct a detailed ground



Precambrian
(Grenville Province)

Microcline granite

Gabbro-anorthositic gabbro

Diamond Drill Hole (DDH)

Dirt road

Figure 2. Geology of the Lake Touladi deposit showing the location of the core hole drilled during the 1950's (see Bergmann, 1958). Four principal Fe-Ti mineralized zones, A to D, were delimited to of which were evaluated for their tonnage.

magnetometer survey followed by a drilling program consisting of 2750 m of cores (O'brien et al. 1975; GM 31346).

The vicinity of the lake Touladi property was further investigated by Verret (1976; GM 32269). The exploration work consisted in line cutting, geological mapping, dip needle survey and rock sampling. It was discovered that the Fe-Ti-mineralized gabbroic zones were dipping to the east and remained opened at depth.

3.3-Drilling

Over 1800 m of diamond drilling was done, concentrated mainly in the A and B zones. A total of 18 short holes were drilled to depths ranging from 18 to 30 m at widely separated points in the two zones (Bergmann, 1958; GM 06746B). The average grade was established at 23.6 wt. % Fe and 6.92 wt. % Titania (TiO_2). Table 1 presents a summary of the depth, azimuth, plunge and assay values for each short and long holes drilled in zones A to D. A composite samples from 6 of the short holes gave assay values of 26.1 wt.% total Fe; 7.50 wt. % TiO_2; silica; 31.60 wt. % silica; 0.80 wt. % sulphur and 0.89 wt. % phosphorus. A further 1480 m have been drilled in six long holes (A1 to A6) across zones A and B, testing them for vertical continuity to over 275 m. Figures 3a to f present a description of each long hole accompanied by the published Fe and TiO_2 (wt. %). A histogram of the Fe and TiO2 (wt.%) assays compiled from logs of DDH A1 to A6 indicate average values of 21.2±5.4 wt. % Fe and 5.99±1.64 wt. % TiO_2 respectively (Figure 4).

4- GEOLOGICAL SETTING

4.1- Regional and Local Geological Setting

The Precambrian rocks underlying the Lac Touladi Property are part of the Canadian Grenville Province (Figures 5 and 6). The main crustal build up of the Grenville Province occurred through prolonged, 1.8 to 1.24 Ga, Andean-type continental arc and intracontinental back-arc magmatism with some lateral accretion of magmatic arcs (Rivers, 1997; Hanmer et al., 2000; Gower and Krogh, 2002). The Grenville Province is subdivided into two main

Table1. Azimuth, plunge, depth and Fe and TiO2 (wt.%) assays of the Roberval Titanium Corp. short and long DDH. From Bergmann (1958).

Hole #	Plunge (°)	Azimuth (°)	Depth (m)	Sampled (m)	Average Fe (wt.%)	TiO_2 (wt.%)
			ZONE A			
5	50	90°	18.9	17.5	19.66	3.64
6	45	270°	18.9	18.9	20.94	3.15
7	50	315°	18.6	17.2	23.20	4.36
13	90	-----	28.0	15.2	22.07	4.12
14	90	-----	27.7	21.2	16.27	2.54
15	90	-----	31.2	29.7	23.06	4.12
17	90	-----	28.0	23.5	23.76	4.00
18	90	-----	26.2	14.5	22.35	3.39
24	90	-----	27.1	-----	21.92	3.51
A4	35	17	309			
A5	35	291	255			
A6	90	-----	293			
			ZONE B			
1	35	180	19.5	15.1	28.00	4.97
2	29	90	18.9	17.8	19.98	3.88
3	33	270	20.7	18.9	25.33	4.97
4	65	270	21.0	18.9	27.44	4.24
8	60	135	18.7	17.7	25.47	4.12
9	40	90	19.5	14.5	23.34	3.76
A1	35	266	194			
A2	35	286	186			
A3	40	286	250			
			ZONE C			
10	65	180°	19.5	13.3	17.46	2.67
11	90	-----	23.8	19.1	25.89	4.48
			ZONE D			
16	90°	-----	27.7	26.4	23.06	4.00

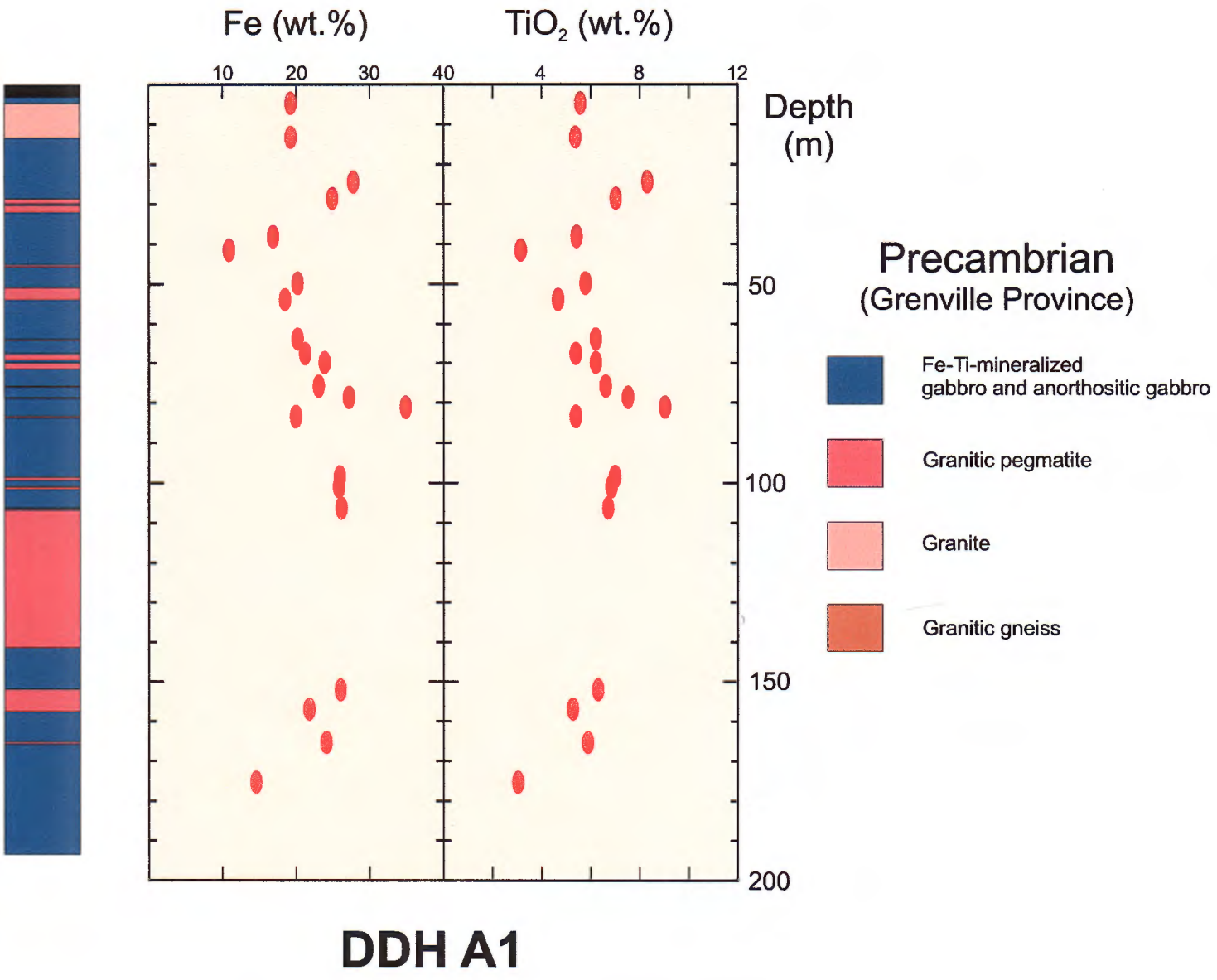

Fe (wt.%)
TiO2 (wt.%)
10
20
30
40
4
8
12
Depth (m)
50
100
150
200
Precambrian
(Grenville Province)
Fe-Ti-mineralized gabbro and anorthositic gabbro
Granitic pegmatite
Granite
Granitic gneiss
DDH A1

Figure3a

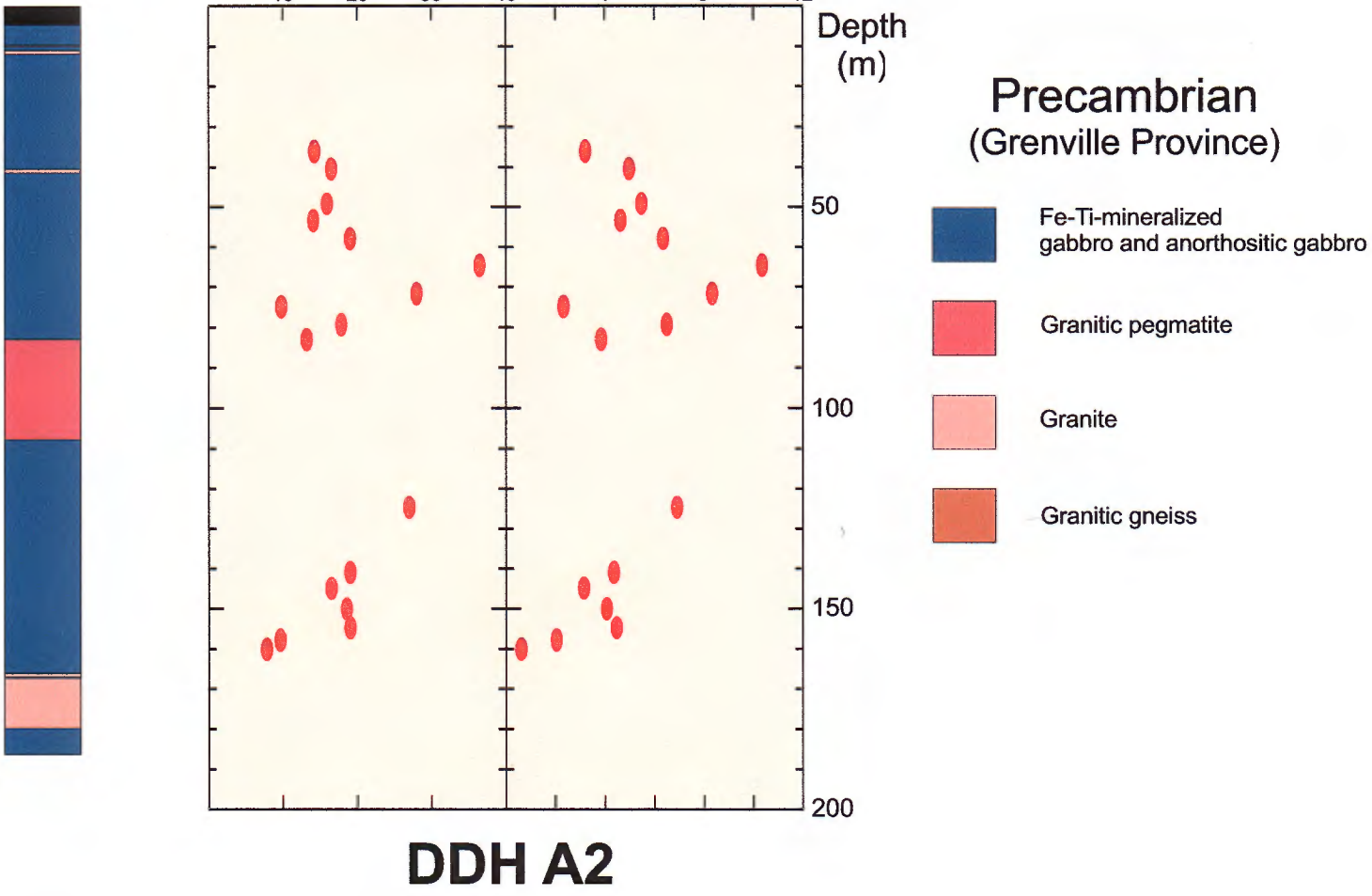

Fe (wt.%)
TiO2 (wt.%)
10
20
30
40
4
8
12
Depth (m)
50
100
150
200
Precambrian
(Grenville Province)
Fe-Ti-mineralized gabbro and anorthositic gabbro
Granitic pegmatite
Granite
Granitic gneiss
DDH A2

Figure3b

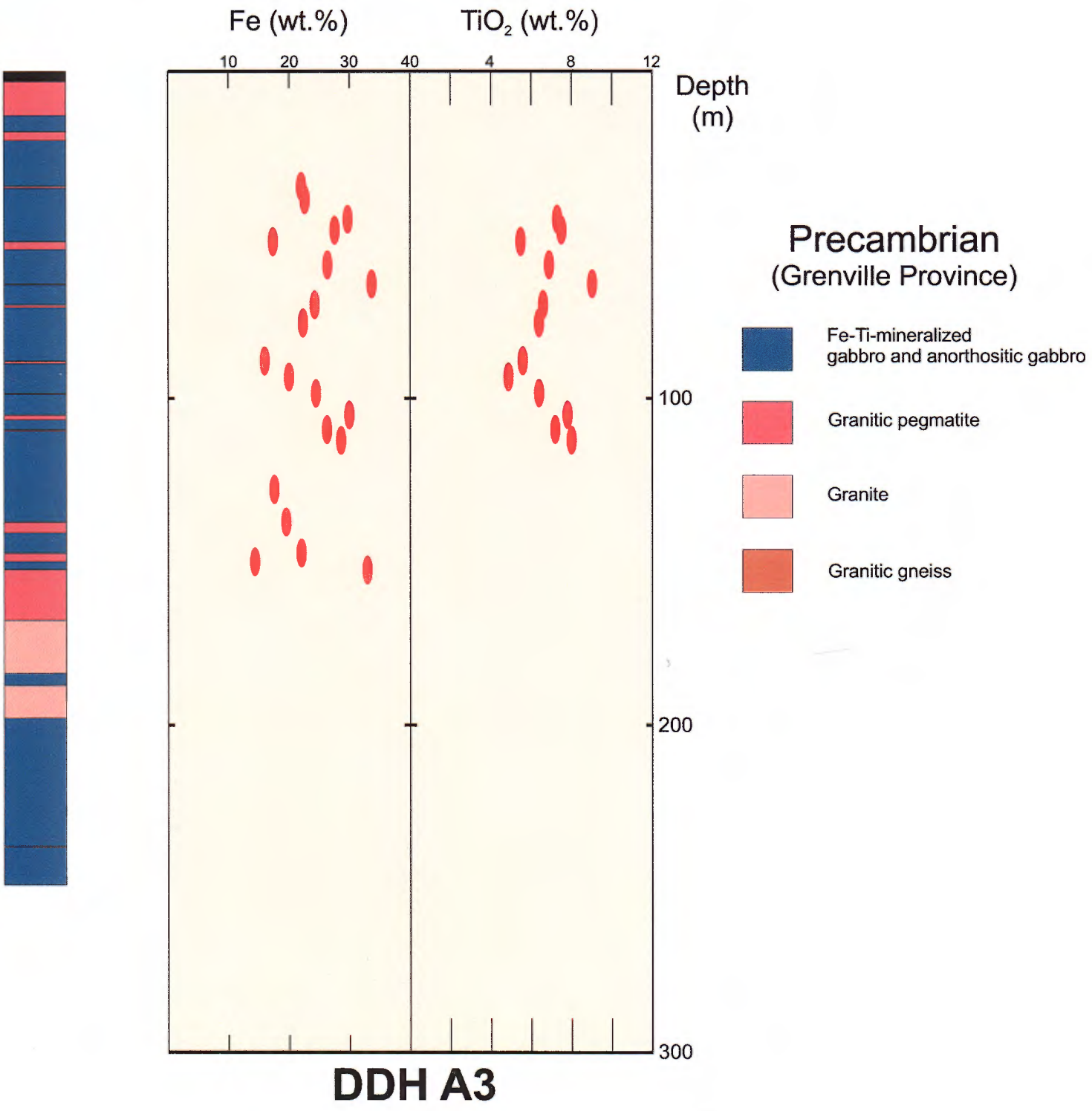

Fe (wt.%)
TiO2 (wt.%)
10
20
30
40
4
8
12
Depth
(m)
100
200
300
DDH A3
Precambrian
(Grenville Province)
Fe-Ti-mineralized
gabbro and anorthositic gabbro
Granitic pegmatite
Granite
Granitic gneiss

Figure 3c

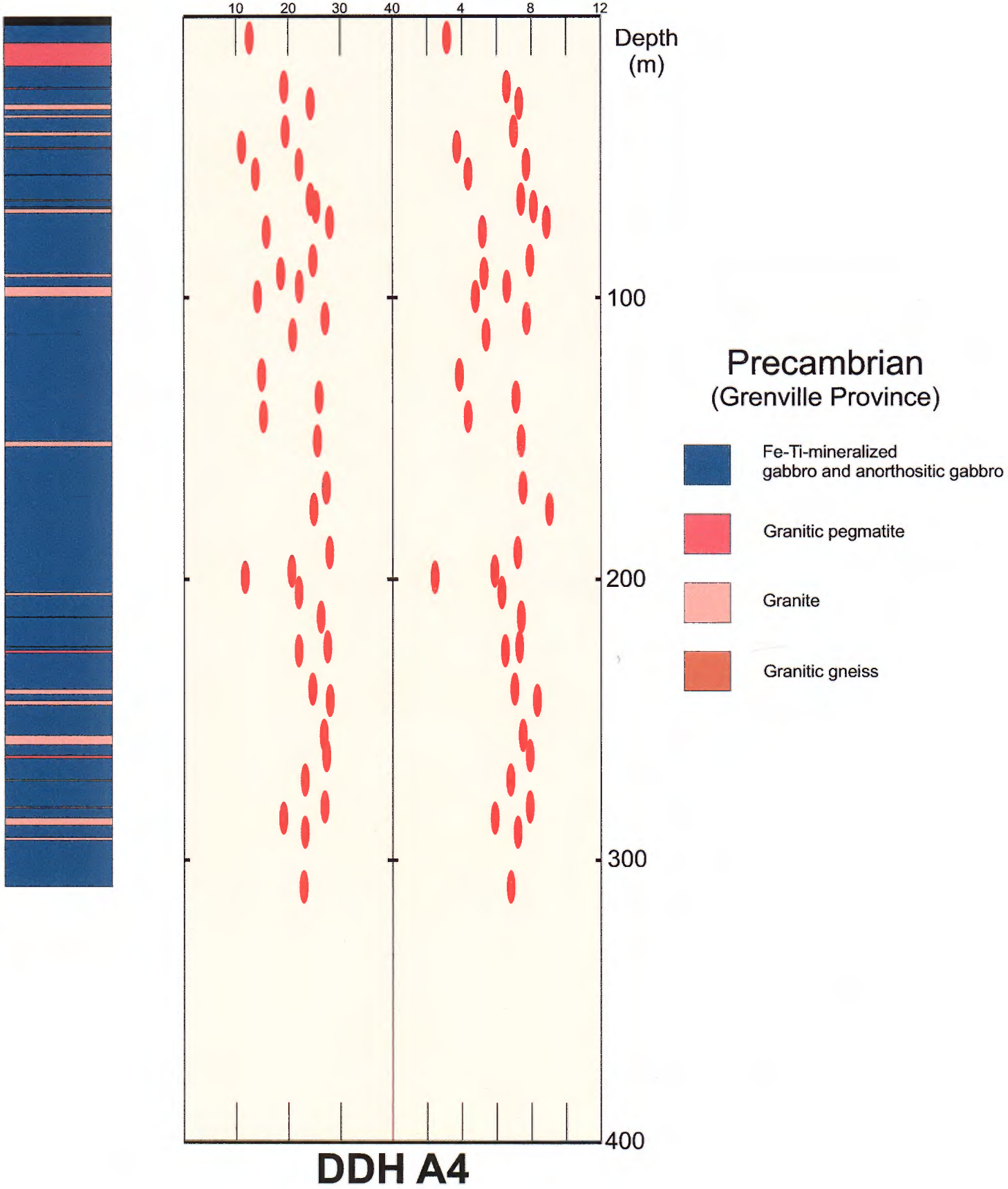
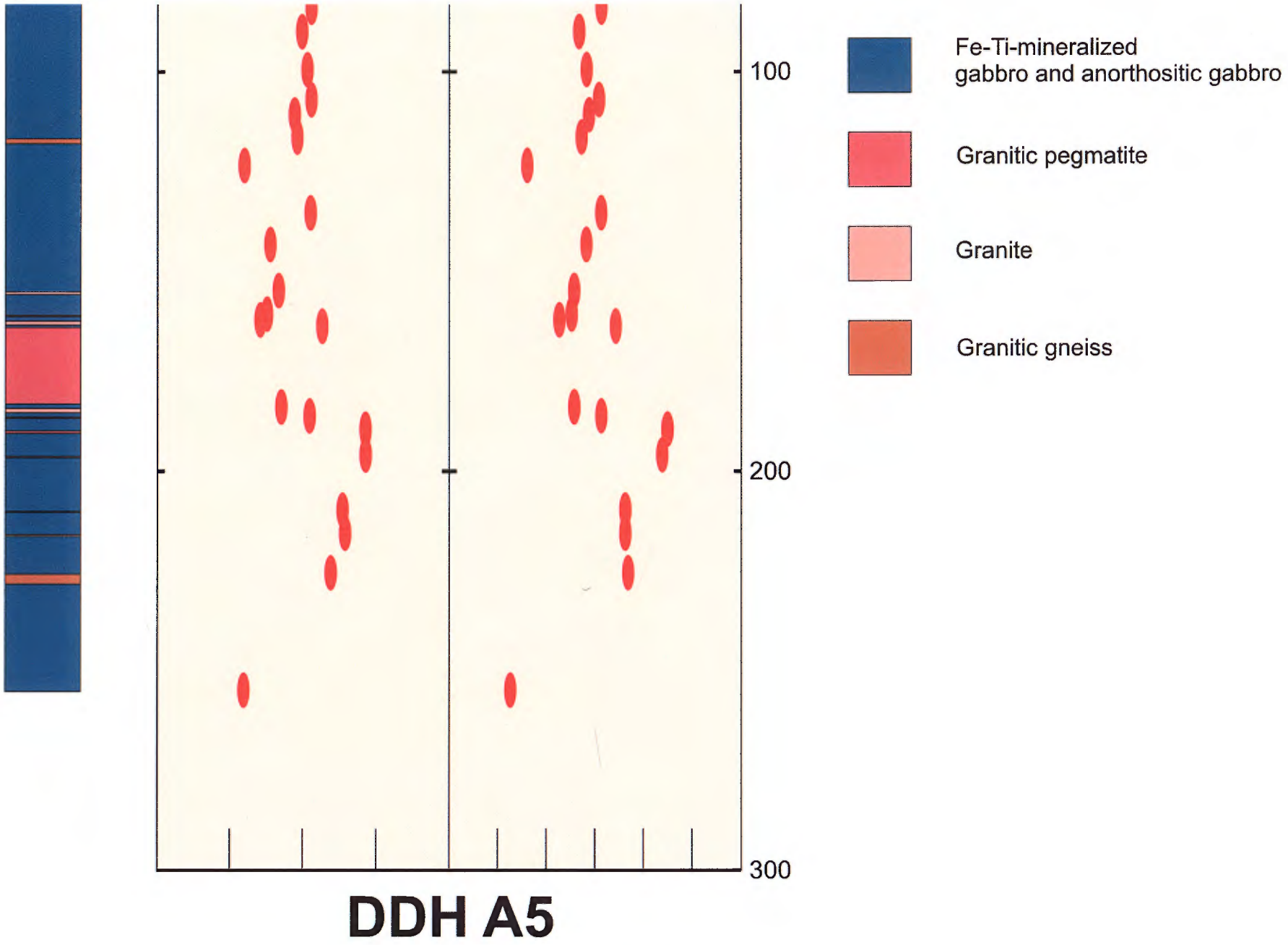

Fe (wt.%)
TiO2 (wt.%)
10
20
30
40
4
8
12
Depth (m)
100
200
300
400
Precambrian
(Grenville Province)
Fe-Ti-mineralized gabbro and anorthositic gabbro
Granitic pegmatite
Granite
Granitic gneiss
DDH A4

Figure 3d


100
200
300
Fe-Ti-mineralized
gabbro and anorthositic gabbro
Granitic pegmatite
Granite
Granitic gneiss
DDH A5

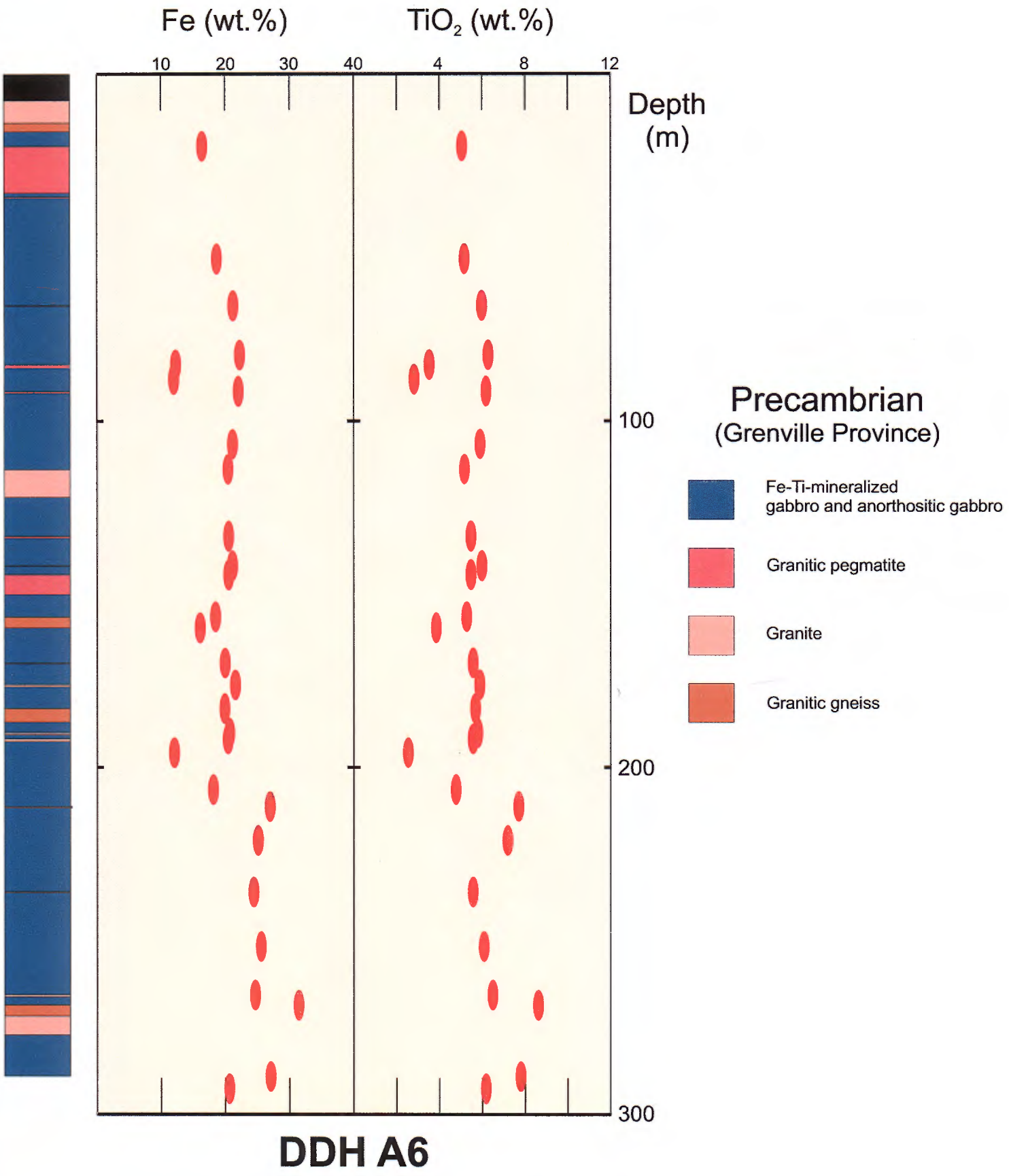
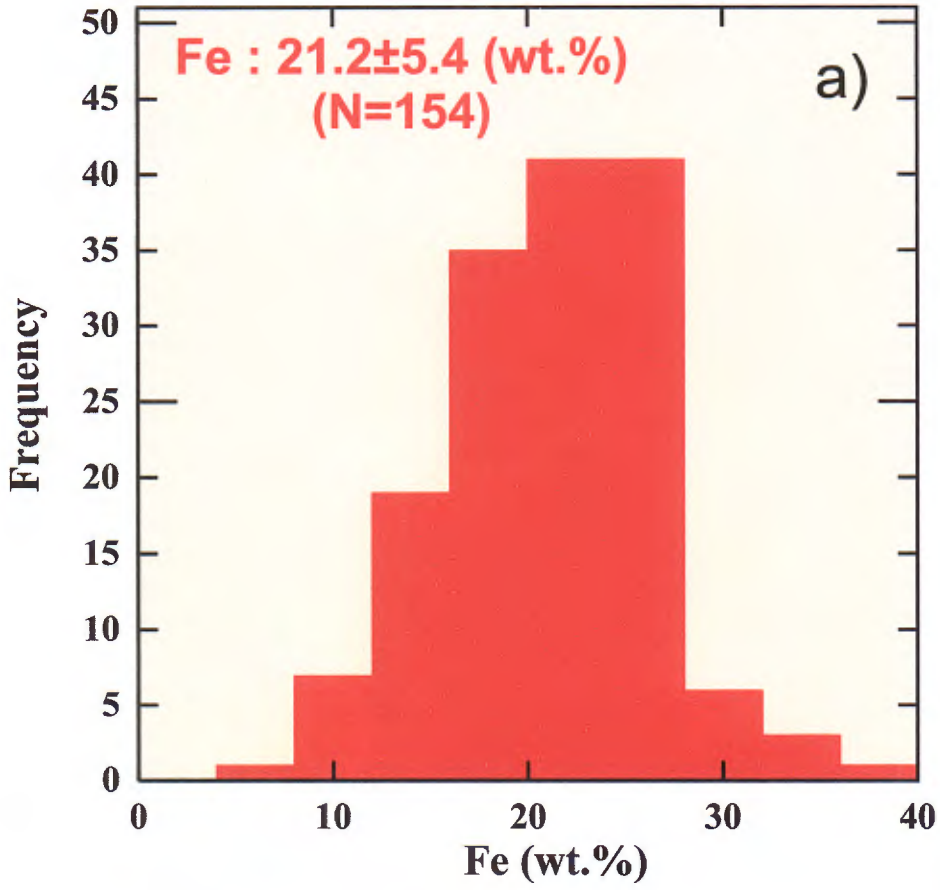

Fe (wt.%)
TiO2 (wt.%)
10
20
30
40
4
8
12
Depth (m)
100
200
300
DDH A6
Precambrian
(Grenville Province)
Fe-Ti-mineralized gabbro and anorthositic gabbro
Granitic pegmatite
Granite
Granitic gneiss

Figure 3f



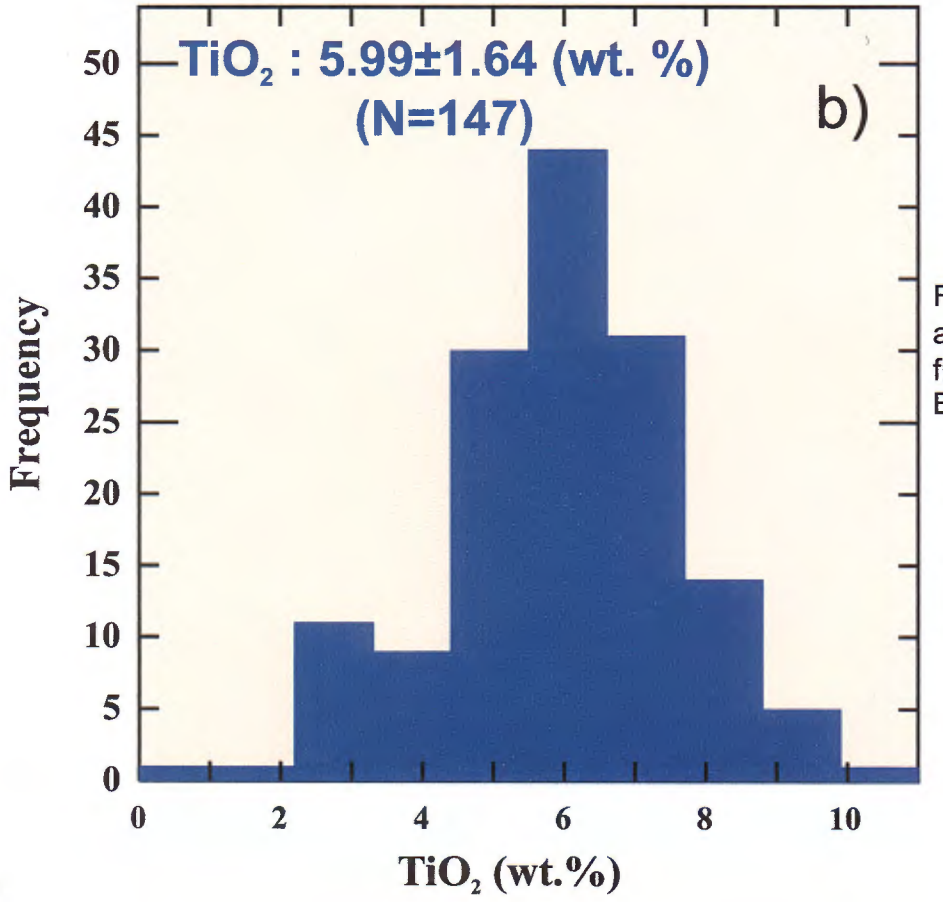


Figure 4. Histogram of the Fe (a) and TiO_2 (wt.%) (b) assays compiled from DDH A1 to A6. Data from Bergmann (1958).

semi-continuous parallel stacked belts known as the parautochthonous belt and the structurally overlying allochthonous polycyclic belt, as well as into series of supracrustal-dominated belts termed as the allochthonous monocyclic belt. The latter comprises the Wakeham terrane, the Frontenac-Adirondack-Morin Belt and the Composite Arc Belt (Tollo et al. 2004). The property is situated within the Composite Arc Belt which comprises the ~ 100 000 km^2 Quebecia 'terrane' affected by the Pinwarian tectonomagmatic activity (1.52-1.46 Ga).

The Lake Touladi area is underlain by high-grade plagioclase-rich gneisses (believed to be mostly paragneiss) and amphibolites, along with a few quartzites and pyroxenites derived from limestones. Metamorphosed sub-concordant gabbroic intrusions are found throughout the gneisses. Larger plutonic rocks intrude the older gneisses. They consist mainly of green-pyroxene-microperthite quartz monzonites and of microcline granites. A few narrow granite dykes and sills cut the earlier rocks (Bray, 1959, 1977).

The older gneisses are metamorphosed from the amphibolite to the granulite facies. Most of the geological contacts are gradational in nature and result from the extreme P-T conditions prevailing during metamorphism, which favored reaction, diffusion and melting. For instance, continuous changes from paragneiss through migmatite to granite may be seen, and a variety of hybrid rocks accompany the margins of the quartz-monzonite intrusions.

The mixed gneisses are the oldest rocks and were divided into three main types: hornblende gneiss (with minor biotite), hornblende-biotite gneiss, and biotite gneiss (with minor hornblende). The gneisses are medium to coarse-grained, and usually coarsely foliated. Gneisses of several compositions may be present in a single exposure as might be expected from a group of sediments. Some amphibolite bands alternate with coarse-grained pink granite and quartz lenses within the mixed gneisses. Layers of amphibolite, from less than an inch to several tens of feet thick, occur throughout the gneisses. The amphibolites act as the resistant unit in the boudinage. It is likely that most of the amphibolites represent thin basaltic to andesitic lavas and tuffs (Figure 7).

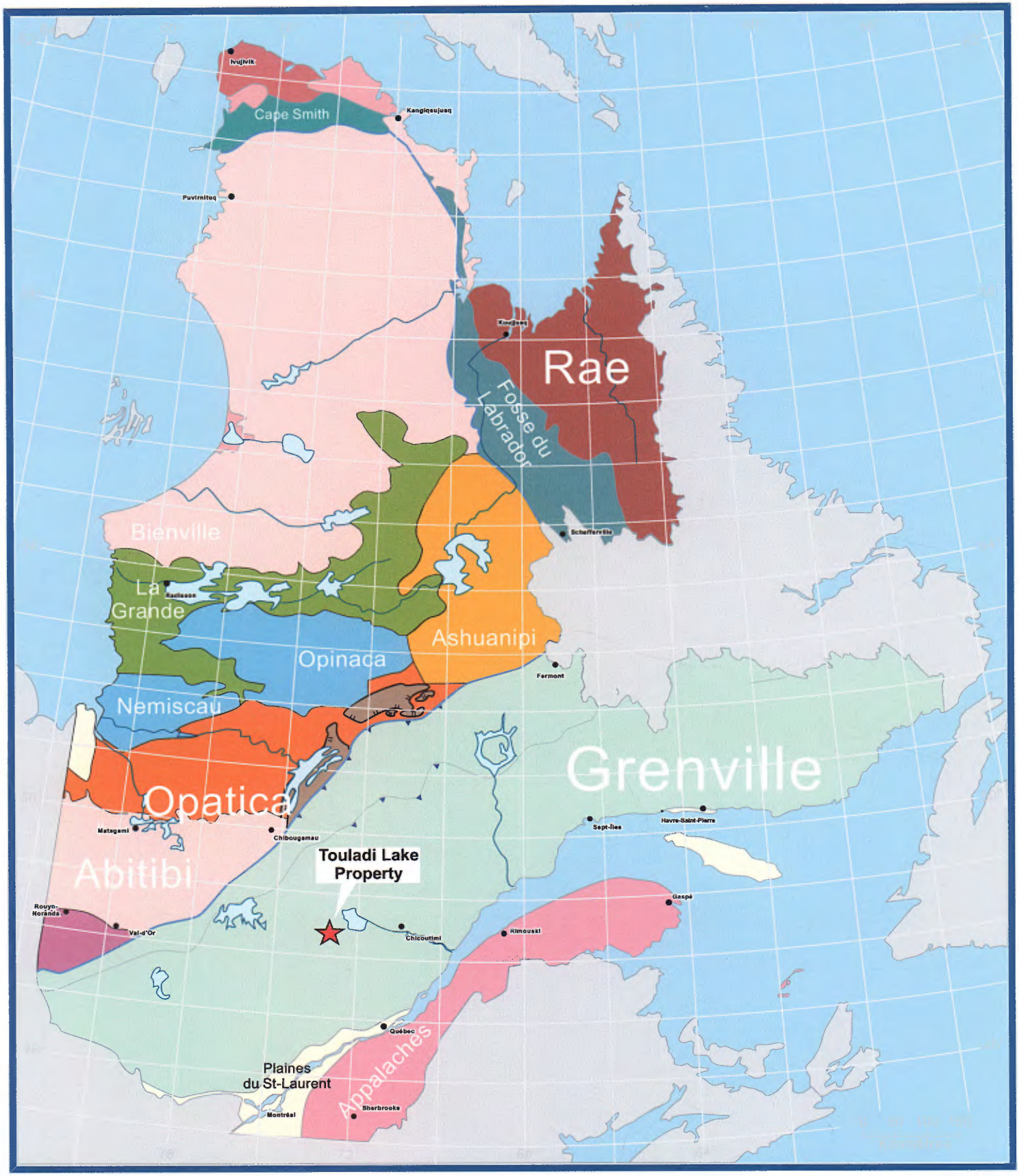


Figure 5. Geological map of the Quebec province illustrating the different geological provinces and subprovinces and the localization of the Touladi Lake Property.

The Grenville Province

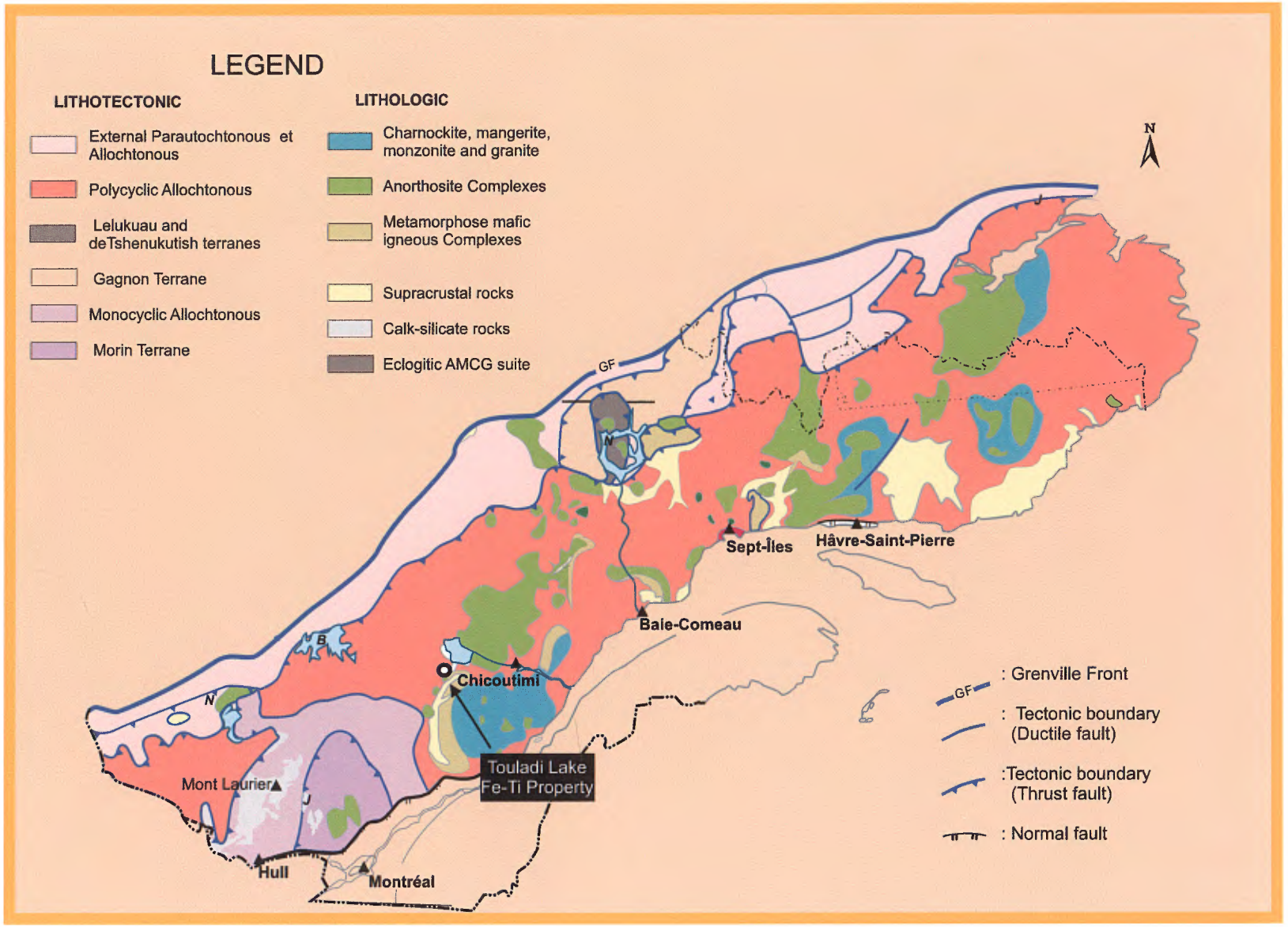


Figure 6. Geology of the Grenville Province of Québec showing the location of the Touladi Lake Property

Quartzite may form bands as much as 50 ft. thick and are found in association with quartzitic biotite and garnet gneisses. Pyroxenite and marble form small exposures which are conspicuous for the abundance of green pyroxene (diopside). Other common minerals are hyperstene, tremolite, biotite, hornblende, sphene and grossularite garnet. The mineralogy of the pyroxenites and marbles shows that they represent limestones and dolomites, with various argillaceous and siliceous contents, which have been metamorphosed and metasomatized.

The metagabbros occur throughout the area in the gneisses. These rocks are typically medium to coarse-grained, and composed of plagioclase, pyroxene and some magnetite, with hornblende and biotite, near the contact with the gneisses. They show little foliation but the larger bodies may show some compositional layering. Some aplitic gabbros accompany many of the largest bodies and generally intrude the coarser rocks. Gabbros rich in titaniferous magnetite are similar in mineralogy, but apatite is more abundant. Plagioclase (labradorite or calcic andesine) may reach 80% in the anorthositic gabbros.

Microcline granites come in a variety of types, from small lenses or bands in gneiss to large bodies of igneous appearance. The microperthite quartz-monzonites constitute six large plutons and small sill-like bodies. The intrusion of felsic magmas produced a variety of transformations to the wallrock. About a mile SE of Touladi Lake, there is a passage from slightly altered gabbro to pure quartz monzonite. The changes seen in thin section reflect a potassic and sodic metasomatism (?). The potassic feldspar replaces plagioclase and the plagioclase itself becomes much more sodic, reaching albitic composition in some cases.

Near large intrusions, the gneiss foliation swings to follow their contacts, giving the concordant structures so typical of the area. Most of the foliations plunge to the NE and are moderately steep. This suggests a general isoclinal folding with overturning to the SW.

4.2-Property Geological Setting

The deposit forms a large north-trending elongated body of metagabbro, which is locally anorthositic. The gabbro outcrop is from 1.2 to 1.6 km in width west of Lake Touladi, but magnetite concentrations are found near the eastern margin only. This is a medium to coarse-

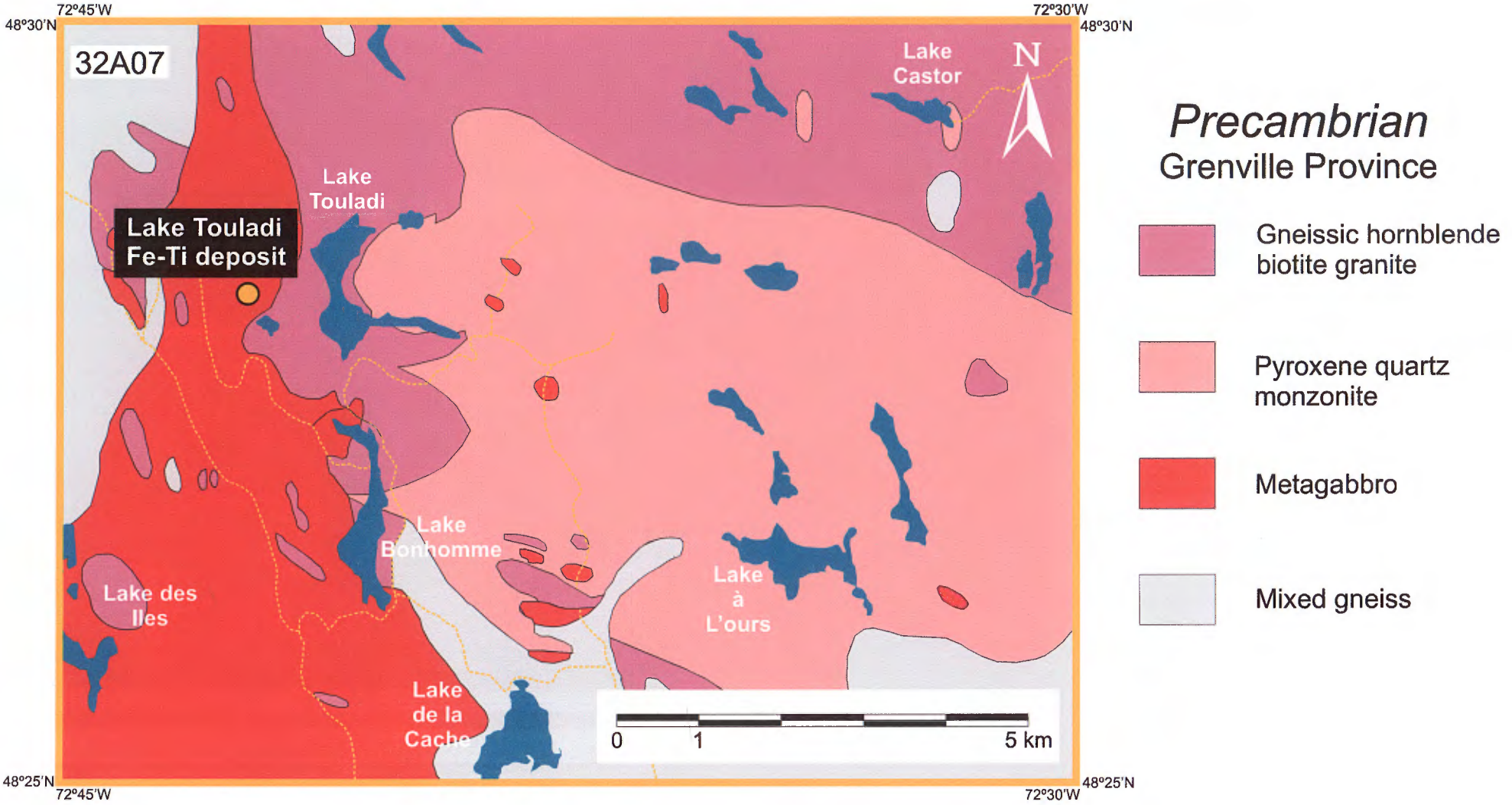


Figure 7. Geology of the Lake Touladi area. From Bray (1977)

grained (3-10 mm), dark grey rock with subophitic to hypidiomorphic texture and has considerable bluish plagioclase mixed with grey or mauve plagioclase, pyroxene, hornblende, biotite magnetite and ilmenite.

On the east side, the gabbro is in contact with a coarse, locally pegmatitic, microcline granite. The granite has intruded the gabbro and produced a variety of metamorphic and metasomatic effects. Dykes of granite pegmatite and aplite are also found throughout the gabbro. Foliation in all the local rocks strikes generally northward, and dips east at 70° or more.

The mineralized rock consists of concentration of medium-grained magnetite and ilmenite, with feldspar and ferromagnesian silicates, forming dense layers or lenses several cm thick in width, separated by narrow bands of silicate-rich material. Lenticular banding is distinctive because of segregation and marked differences in the proportions of mafic silicates and iron or titanium oxides. This rock is dark grey and weathers to a rusty color. In several places, concentrations of apatite were associated with the magnetite.

5- DEPOSIT TYPES

The numerous deposits of titaniferous magnetite, magnetite-ilmenite-apatite and massive ferroan-ilmenite in the Grenville Province of Quebec are known since the 1850's. In general the deposits occur as tabular intrusions, stocks, sills or dykes in anorthosite massifs. Locally, they consist of stratiform mineralization in layered segments of anorthosite massifs or in layered mafic intrusions (Corriveau and Perreault, 1999).

The Lake Touladi deposit belongs to the magmatic disseminated Fe-Ti oxides (Ti-magnetite and ilmenite) type hosted in anorthosite or mafic intrusions. The Fe-Ti mineralization is either distributed as disseminated grains or concentrated in layers in the host anorthosite and associated rocks (e.g. leuconorite, gabbro, and norite). The mineralization is composed of Ti-poor magnetite or titaniferous magnetite, with ilmenite, subordinate amounts of Fe-rich spinel (hercynite) and ferromagnesian silicates and plagioclase.

The emplacement of these massive Fe-Ti-rich rocks is attributed to an oxide-rich liquid derived from a parental oxide-rich norite, ferrodiorite or jotunite emplaced either as a crystal mush or in solid state during the crystallization and cooling of anorthosite/gabbroic massifs (Force, 1991; Duschene, 1999 and Lindsley, 2003). Oxide ores, whether titanomagnetite or hemoilmenite, can form by gravitational accumulation from a ferrogabbro parent magma, and by extension, from ferrodiorite. It is proposed that extensive oxide orebodies are consistent with settling and sorting of dense Fe-Ti oxide crystals in a magma chamber (Pang et al., 2008).

6- MINERALIZATION

The mineralization consists of medium-grained magnetite and ilmenite associated with feldspar and ferromagnesian silicates. These form dense layers or lenses several cm thick in width, separated by narrow bands of silicate-rich material.

7- MINERAL RESOURCES AND MINERAL RESERVE ESTIMATE

O'brien et al (1975) have calculated the Fe-Ti ore reserves for the Lake Touladi deposit. Their estimate produced before the actual NI-43-101 standard norms were established, fall into the Inferred Mineral Resources category (CIM DEFINITION STANDARDS - For Mineral Resources and Mineral Reserves; 2005). Therefore one must be cautious when interpreting the actual tonnage and ore grades.

Surface mapping, magnetic surveys and drilling defined the length of the orebody in the A zone at 275 m. Using an economic depth cut off of 160 m, and allowing 0.227 m^3 per tonne of iron ore, an indicated tonnage of 90 Mt available for open pit mining is given, running at 23.5 wt. % total Fe and 6.8 wt. % TiO_2. For the B zone, the orebody has a length of 550 m with an average width of 92 m. Again, using a depth cut off of 160 m., there is an indicated tonnage of 34 Mt at approximately 22.6% wt. % total Fe and 6.2 wt. % TiO_2. There is a possible 124 Mt of ore in these two zones down to a minimum depth which an economical mining operation normally attains, grading 23.3 wt. % total Fe and 6.6 wt. % TiO_2. Additional tonnage may be obtained from the C, D and E zones.

Another estimation of the ore tonnage, given in Kennedy and Volin (1959; GM 10136), asserts a value of 85 Mt for the A and D zones averaging 17 wt% total Fe and 5.97 wt. % TiO_2. Zone B has an indicated reserve of 24 Mt grading 19 wt. % total Fe and 5.99 wt. % TiO2. The lower grades are attributed to the use of the entire drill holes for calculations whereas the fringe of the zone has lower values down to 10 wt. % total Fe.

8- EXPLORATION

8.1- Helicopter-borne Geophysical Survey

8.1.1- Introduction

A helicopter-borne magnetic and VLF geophysical survey was flown over the property during the period of April 24 to 25, 2008. The survey conducted by GPR Géophysique Inc. based in Longueil, Quebec covered a block within the Lake Touladi Property and lead to a total of 231 line-km flown. The surveying was completed based on 100 meters line spacing and 1000 meters tie line spacing and based on 50 meters line spacing for the detailed zone. The following technical details pertaining to the survey were extracted from a report entitled: "Helicopter-borne magnetic and VLF geophysical survey, Roberval area, Québec, NTS map sheet 032A/07, Data acquisition report, Touladi Lake project"

The survey helicopter was a Bell 206-L Long Ranger operated by Canadian Helicopters Inc., stationed in Les Cèdres, Quebec. The helicopter and geophysical crew were based in Roberval, Québec. Mobilization was completed for the project on April 23. A test flight was flown after mobilization in order to validate the orientation of the sensors and check the data acquisition system operation. There was no production lost days due to bad weather conditions. The crew demobilized on the night of April 25.

The table below shows the planned survey parameters for the project. The direction of the flight lines is 0°-180°. The direction of the tie-lines is 90°-270°, with respect to UTM coordinates.

Parameters	Specifications
Mag. sampling average interval	2.2 m (0.1s)
VLF. sampling average interval	2.2 m (0.1s)
Flight-line Spacing	100 m
Flight-line Direction	(0°-180°)
Control-line Spacing	1000 m
Control-line Direction	(90°-270°)
Aircraft MTC*	60m +/- 6m
Mag. Sensor MTC*	30m +/- 6m
Ground speed	80 km/h +/- 20

* Mean Terrain Clearance

The helicopter was equipped with a Helimager™ system, which is a towed bird system configured with three cesium vapor magnetometers, two at the end of the lateral arms and one above the central body of the bird. DGPS positioning and radar altimeter data were measured at the bird and at the helicopter, allowing a digital elevation model to be produced. The system also includes a Totem-2A VLF receiver mounted on the bird.

8.1.2- Data Acquisition and Quality Control

During data acquisition, quality control was carried out on the data on a daily basis by GPR's data processor to ensure that quality remained within specifications. At the end of the planned survey, data were reviewed by GPR's team leader and reflight lines were identified. Profiles were checked after each production day to ensure correct flight path recovery and, instrument noise was evaluated and average spectral peaks were verified using Geosoft Oasis Montaj Software.

8.1.3- Helicopter-borne Detectors and Recording Equipment

8.1.3.1 – Magnetometers

Three Geometrics G-823A (optically pumped cesium vapor) total magnetic field sensors with a sampling interval of 0.1 second were mounted on the gradiometer, 30 meters below the helicopter. The sensors were installed at each end of the horizontal boom (6 m) and one at the upper pod (1.5 m), in order to measure the lateral and vertical gradients. The magnetometers send the measured magnetic field intensity as nanoTesla (nT) to the data acquisition system via a RS-232 port.

A Geometrics G-856 Ax (proton precession) total field magnetic sensor, with a sampling interval of 1 second was used to record the diurnal variation of the magnetic field at the base-station's location. The base station was set up at a location away from power lines and the main road to avoid interference from traffic. The location of the base-station was located a few kilometers from the helipad in a nearby forest.

A FreeFlight TRA3000 radar altimeter, combined with a TRI30 Indicator unit mounted on the helicopter provides the pilot with highly accurate altitude-aboveground-level (AGL) information . A second radar altimeter comprising the same elements was mounted on the bird, along with the GPS and magnetic sensors.

A Crescent R120 DGPS receiver that offers many differential correction options for various environments and worldwide coverage was used for in-flight navigation, with a sampling interval of 0.1 second. The antenna was mounted directly on the helicopter and allowed an accurate positioning of the bird. The DGPS system provides an accurate positioning as well as the height above the WGS-84 ellipsoid. A LED-type track bar (from AG-NAV Inc.) was used by the pilot for efficient line tracking in any lighting conditions.

8.1.3.2- Helicopter Data Acquisition and Recording System

The Helicopter data acquisition and recording system is composed of proprietary hardware

developed by Geophysics GPR International Inc. and an industry standard navigation / recording software package (Hypack Max 6.2). Data were recorded on hard disk and backed up after each flight. A dedicated laptop computer was used on-site for the purpose of displaying geophysical data for quality control, calculating and displaying the navigation, producing preliminary magnetic, spectrometry maps and backing up digital data.

8.1.4 - Data Processing

8.1.4.1- Magnetic Data

Data recorded on the helicopter were transferred after each flight to the processing computer for verification and quality control. The raw GPS data (longitude, latitude and height) were recorded in the WGS-84 geodetic system. These coordinates were transformed into the NAD83 datum, UTM projection, Zone 19N by the navigation software and compared in real-time to the theoretical coordinates of the flight paths to provide a correction to the pilot. The DGPS data (1.0 s interval) were interpolated at the same rate as the magnetic data (0.1 s interval) and exported for flight path recovery and quality control. The raw line data was transformed into Oasis Montaj .XYZ format by a proprietary software program.

Classical tie-line leveling was performed on the original Total Magnetic Intensity (TMI) data. The enhanced total magnetic field was obtained by integrating the vertical gradient in the frequency domain derived from the observed horizontal gradients using Laplace's equation. The noisy long-wavelength data originating from the horizontal gradients were replaced by the almost noise free total magnetic field long-wavelength data.

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A lag correction of 0.7 second was applied to the final processed magnetic data based on a lag test executed on survey location. The magnetic data recorded at the base-station were synchronized, using the GPS time and merged with the helicopter-borne data. Subsequently, the diurnal corrections obtained by subtracting the mean value of the base-station readings were applied to the data after low pass filtering. The First Vertical Derivative (FVD) was obtained with the help of the 2D-FFT first vertical derivative calculated from the total magnetic field.

The Digital Terrain Model (DTM) was obtained by subtracting the radar altimeter readings (helicopter mounted) from the DGPS height (helicopter mounted). The radar altimeter was corrected, for a lag estimated to be 3 seconds.

8.1.5-Interpretation

8.1.5.1-The Lake Touladi Magnetic Anomalies

The results of the airborne geophysical survey can be best summarized into key maps that illustrate the First Vertical Derivative (FVD) and Total Magnetic Intensiy (TMI) field variations in linear mode (Figures 8 and 9). In the area of the main Fe-Ti showing, the maps reveal an alternating pattern of strong positive and negative EW-oriented anomalies. For instance, the highest and lowest values This correspond to a nT/m interval of -67.2 to 264.1 in the FDV plot which translate into a 13,400 nT difference in the Total Magnetic Intensity field.

There are two NS-oriented zones of magnetic highs juxtaposed on their western side by parallel zones of strong magnetic lows. The FDV linear map allows us to recognize the four zones (A to D) associated with magnetic highs defined by earlier ground-based magnetic surveys and deemed interesting enough to be submitted to drilling (see Figure 8 and Bergmann, 1958). The positive anomaly associated with Zone A covers the largest area (950 X 400 m), whilst zone D anomaly has the smallest (220 x 120 m). The positive anomaly corresponding to zone B has roughly an area of (1100 X 189 m) with Zone C anomaly, situated 600 m to the NW, covers a surface of 710 X 110 m. The zone of magnetic low juxtaposed to the four main positive anomaly zones extends for nearly 3.3 km with a maximum width of 475 m. This extensive area seems to have been largely ignored during the previous exploration work.

Another important anomalous area, albeit less well contrasted with the background readings, appears to the west of the precedent. It extends in a SSW-NNE direction for ~3.2 km and is

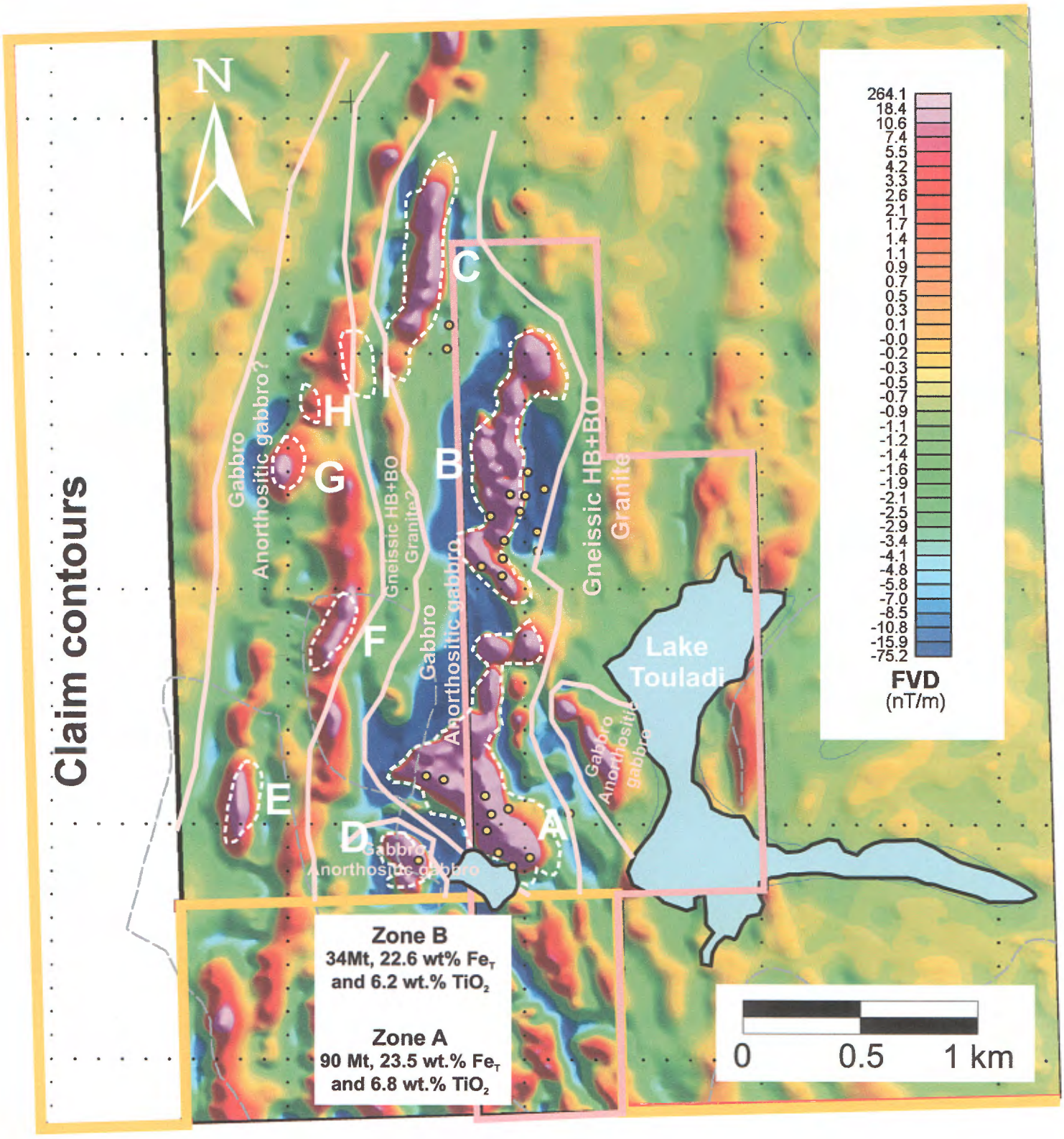


Figure 8. First Vertical Derivative map (FDV) in linear mode showing the NS-oriented alternating patterns of strong positive and negative signatures associated with the Lake Touladi Fe-Ti deposit. Zone A to D delimited by past ground-based magnetic survey and diamond drilling correspond to strong magnetic highs associated with magnetite-rich orebodies. There is a huge negative through juxtaposed to the west to the main positive anomalous zones. This zone hasn't been investigated yet and may correspond to ilmenite-rich orebodies. Zones E to G are new targets defined by positive anomalous zones.

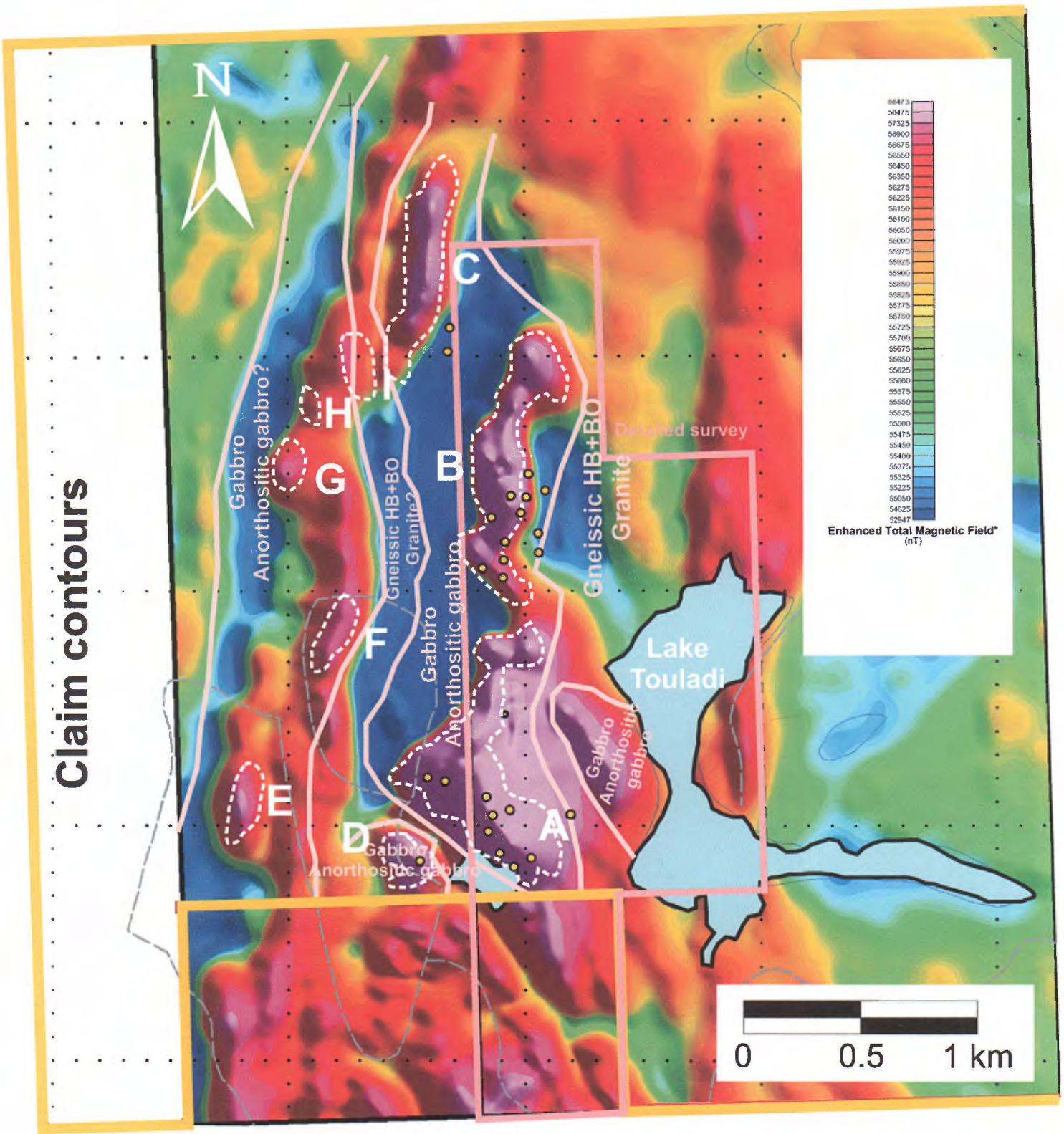


Figure 9. Total Magnetic Intensity map (TMI) showing the NS-oriented alternating patterns of strong positive and negative signatures associated with the Lake Touladi Fe-Ti deposit. Zone A to D delimited by past ground-based magnetic survey and diamond drilling correspond to strong magnetic highs associated with magnetite-rich orebodies. There is a huge negative through juxtaposed to the west to the main positive anomalous zones. This zone hasn't been investigated yet and may correspond to ilmenite-rich orebodies. Zones E to G are new targets defined by positive anomalous zones.

characterized by several small-scale areas of positive anomalous readings, some of them juxtaposed to the west by strong negative anomalous zones.

Our airborne mag survey indicates that most of the magnetite-rich zones submitted to drilling are associated with high positive nT values (Figures 8 and 9). The position of some drill hole investigating the B zone appear to be located 50 to 160 m east of the principal area of high magnetic values in a through marked by a strong negative low. The localization of two drill holes associated with zone C also falls outside the high magnetic zone. However, one must be aware that the UTM coordinates of the DDH extracted from the SIGÉOM website of the Ministère des richesses Naturelles du Quebec are subject to some uncertainty, as the their localization is sometimes approximate due to the lack of precise location on old geological maps.

From the interpretation of the new aeromagnetic survey and the examination of previous surveys and drilling campaigns, two important conclusions arise: a) the areas defined by strong negative anomalies, probably related to the presence of hemoilmenite ore at depth, were not investigated by drilling; b) zones characterized by strong positive anomalies were only partially explored and c), there is another, albeit less well defined, NS-oriented area located 1 km west of the main showing that displays a similar pattern of alternating magnetic highs and lows which should be spatially related with gabbroic lithologies.

From the observation of the FVD and TMI maps, it is clear that the northern segments of anomalous zones A, B and C need to be evaluated for their Fe-Ti mineralization. These constitute three NS-oriented sections varying from 500 to 600 m in length (Figures 8 and 9). The western edge of the gabbroic mass as mapped by Bray (1959) may also contain valuable Fe-Ti ore reserve. The signature marked by magnetic highs and lows may not be as wide and sharp as that shown on the eastern side of the gabbroic mass but needs to be assessed. The presence of the parallel zone of similar magnetic signature could be ascribed to the presence of distinct alternating layers of magnetite-rich and hemoilmenite-rich ores within the gabbro/anorthosite body at depth.

8.1.5.2-The Problem of Remnant Magnetism in Magnetic Surveys Over Fe-Ti-rich Orebodies

Bergmann (1958) remarked that some of the positive magnetic readings over good magnetite-rich bodies detected by ground-based surveying were relatively low. Bergman believed that this signature was related to the fact that magnetite grains presented reverse polarities. As a result, he concluded that the conventional contouring of high positive readings only partially outlined the ore zones and only in a very general way. Although Bergmann (1958) concluded that some low magnetic values are related to the remnant magnetism, it is more likely that the strong observed negative values in FVD or low nT values are related to the occurrence of hemoilmenite-rich bodies.

Magnetic properties of iron-titanium minerals vary greatly with their composition, texture, temperature, and pressure. One of the important magnetic properties of these minerals is their ability to produce magnetic anomalies. Another key attribute is their varying capacity to retain a hard component of remnant magnetism. Rocks containing magnetic minerals may have two types of magnetization: induced and remnant. Induced magnetization is created only in the presence of an external magnetic field. Remnant magnetization, however, is frozen within the rock, and the rock remains magnetized in a field-free area. Sometimes the direction of the Earth's field at the time of rock formation or alteration is preserved. Both induced and remnant magnetization vanish above the Curie temperature (about 580°C for magnetite).

Rose (1969) conducted studies of the remnant magnetism in oriented iron-titanium ore samples and concluded that remnant magnetism is characteristically strongly developed and retained in intergrowths of iron-titanium oxide mineral, especially in ilmenite-hematite intergrowths, but is also found in certain magnetite (magnetite-ilmenite) deposits. Therefore, the magnetic anomalies associated with titaniferous deposits are generally controlled either by titaniferous magnetite with a strong component of induced magnetism and high magnetic susceptibility, or by ilmenite-hematite with weak component of induced magnetism and low magnetic susceptibility. There is a hard component of remanent magnetism of both titaniferous magnetite and ilmenite-hematite. However, the reverse (negative) remanence of ilmenite-hematite (much less commonly of titaniferous magnetite) commonly produces a reversed or true negative magnetic anomaly.

There is a remote possibility that the low magnetic signatures are a consequence of ilmenite exsolution at depth from magnetite ore. Indeed, Bray (1977) reports that polished sections of magnetite ore collected from surface exposures reveal all stages of ilmenite exolution, from seriate bands and lenses to ilmenite rims about a magnetite core. This hypothesis is unlikely, since ilmenite does occur as a discrete mineral phase. Bray (1977) described the mineralized rocks as "concentrations of medium-grained magnetite and ilmenite, with feldspar and ferromagnesian silicates, forming layers or lenses several inches thick in width, separated by narrow bands of silicate-rich material". Furthermore, average TiO_2 concentration of the ore in zones A and B are 6.2 and 6.8 wt. % respectively, too high to be attributed solely to magnetite or Ti-rich magnetite which has exsolved ilmenite. Finally, analyses of the magnetic fraction of a metgabbro xenolith incorporated in a monzonite contained 70.02 wt.% iron and 1.11 % TiO_2 (Bray, 1977); close to the 1.15 wt.% value reported by Bray (1977) for the magnetite in the Lake Touladi ore. The shear magnitude of negative anomalies relative to the positive anomalies ascribed to magnetic-rich zones (i.e. 13,000 nT) also renders unlikely the possibility that former is related to magnetite; since this mineral rarely displays such a hard remanent magnetism component. We therefore conclude that only an ilmenite or hemoilmenite-rich body at depth can explain those strong negative anomalies.

8.1.5.3-Comparison with Other Fe-Ti Deposits: The Bjerkreim-Sokndal Layered Intrusion

Variations recorded in alternating patterns of magnetic lows and highs are commonly associated with Fe-Ti deposits that show layers of hematite-ilmenite and titanomagnetite ore. An example is the Tellnes deposit associated to the Bjerkreim-Sokndal layered intrusion, Rogaland, Norway; part of the Middle Proterozoic Rogaland anorthosite province. The Rogaland rocks contain historic and presently mined hemoilmenite ore deposits that currently produce 15% of the world's titanium. This 7 km-thick intrusion is divided into six Megacyclic units. Crystal fractionation punctuated by the influx and mixing of more primitive magmas produces sequences of early plagioclase norites, intermediate hemoilmenite norites, and late magnetite-rich norites with subordinate ilmenite (Figure 10).

There are characteristic distinct negative and positive aeromagnetic anomalies associated with numerous cumulate ilmenite layers. Aeromagnetic anomalies from the region show

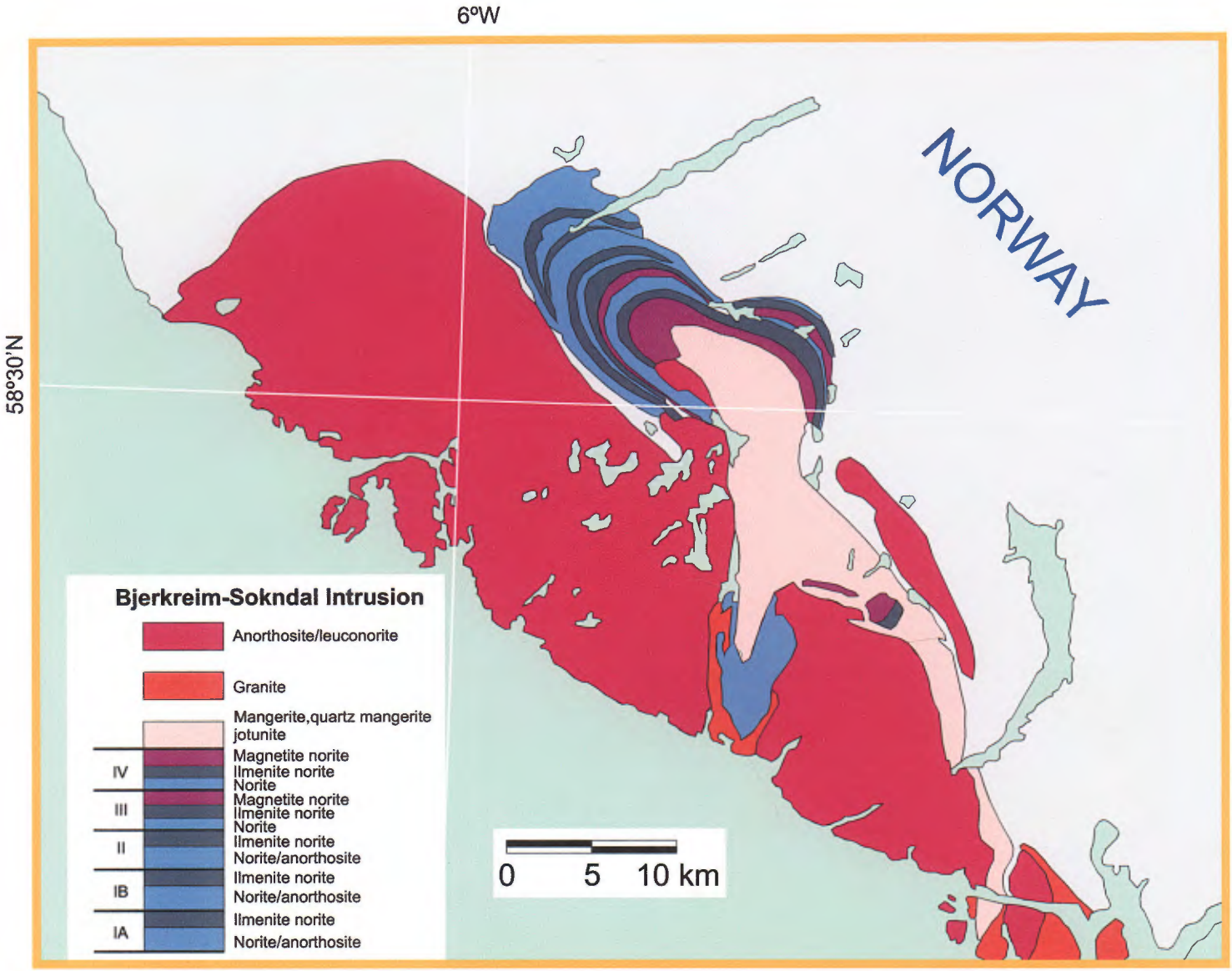


Figure 10. Regional geological map showing the major intrusive units of the Bjerkreim-Skondal Intrusion including the megacycles IA, IB, II, III and IV. From McEnroe et al. (2004).

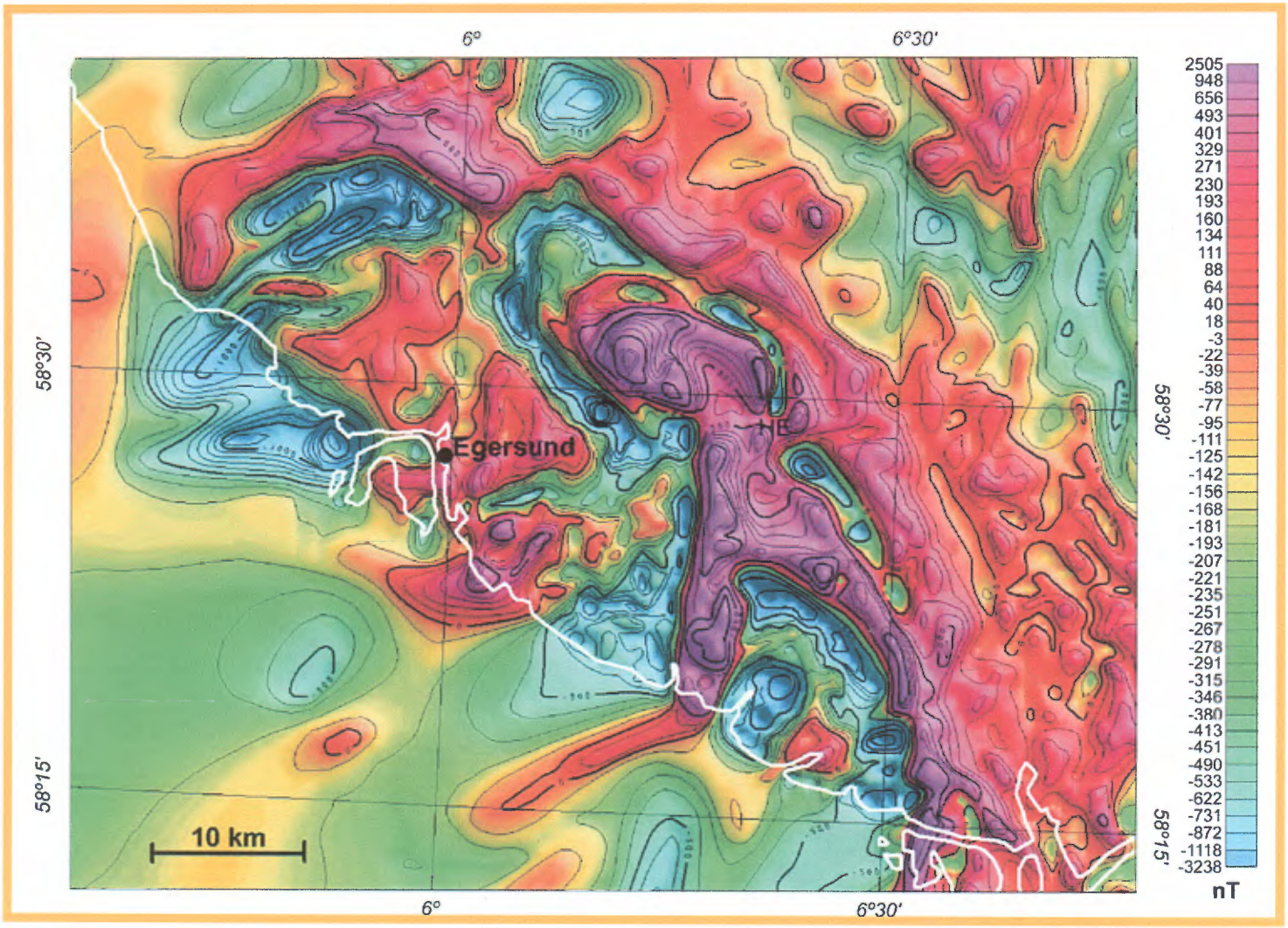


Figure 11. Regional aeromagnetic anomaly map of the Bjerkreim-Skondal Intrusion, Rogaland, Norway. The magnetic total field was reduced to anomaly values by subtracting the IGRF (1965) from total field values. The contour interval is 100 nanoteslas (nT). Color shades: pink=positive anomalies, blue=negative anomalies, green and yellow=intermediate. From McEnroe et al. (2004)

pronounced bands of negative and positive areas ranging over 6000nT (Figure 11). A pattern of remanence-dominance at the base to induced-dominance at the top of each cycle is clear. Pronounced negative remanent anomalies (due to reversed magnetic signal) are associated with magmatically more primitive layers having ilmenite with abundant fine hematite exsolution and up to 1% coexisting magnetite. Positive (induced) anomalies appear over the magnetite-rich layers and magnetic lows over hemoilmenite-rich layers (Brown et al., 12005; McEnroe et al., 2002). The Lake Touladi Fe-Ti deposits would thus share some geologic and magnetic characteristics of the The Bjerkreim-Sokndal layered intrusion.

9- CONCLUSIONS

The airborne magnetic survey flown over the Lake Touladi Fe-Ti property has revealed new potential zones ascribed to ilmenite and/or magnetite-rich orebodies while confirming and extending the mineralized zone drilled in the 1950's. Especially revealing, is an alternating pattern of NS-oriented zones of strong positive and negative anomalies that is a characteristic of world class Fe-Ti deposits.

This report is only a preliminary assessment. The author needs to visit the propriety to verify the geology and collected ore samples which will be later analyzed for their Fe, TiO_2 and V concentrations. A drilling campaign is currently planned in order to confirm the range of the tonnage evaluated during the previous campaigns and to investigate the new anomalous zones detected by the airborne geophysical survey.

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ITEM 24 DATE AND SIGNATURE

CERTIFICATE OF QUALIFICATIONS

I, Michel Boily, Ph.D., P. Geo. HEREBY CERTIFY THAT:

I am a Canadian citizen residing at 2121 de Romagne, Laval, Québec, Canada.

I obtained a PhD. in geology from the Université de Montréal in 1988.

I am a registered Professional Geologist in good standing with l'Ordre des Géologues du Québec (OGQ; permit # 1097).

I had the following work experience:

From 1986 to 1987: Research Associate in Cosmochemistry at the **University of Chicago**, Chicago, Illinois, USA.

From 1988 to 1992: Researcher at **IREM-MERI/McGill University,** Montréal, Québec as a coordinator and scientific investigator in the high technology metals project undertaken in the Abitibi greenstone belt and Labrador.

From 1992 to present: Geology consultant with **Geon Ltée,** Montréal, Québec. Consultant for several mining companies. I participated, as a geochemist, in two of the most important geological and metallogenic studies accomplished by the Ministère des Richesses naturelles du Québec (MRNQ) in the James Bay area and the Far North of Québec (1998-2005). I am a specialist of granitoid-hosted precious and rare metal deposits and of the stratigraphy and geochemistry of Archean greenstone belts.

I have gathered field experience in the following regions : James Bay, Quebec; Strange Lake, Labrador/Quebec;, Val d'Or, Quebec; Grenville (Saguenay and Gatineau area); Cadillac, Quebec; Otish Mountains, Quebec, Sinaloa Province, Mexico.

I am the author of the preliminary geological report entitled : "The Lake Touladi Fe-Ti deposit, Lyonne and Chabanel Townships, Lac St-Jean area, Quebec, Canada" written in June 2008 for CANAMARA ENERGY CORPORATION.

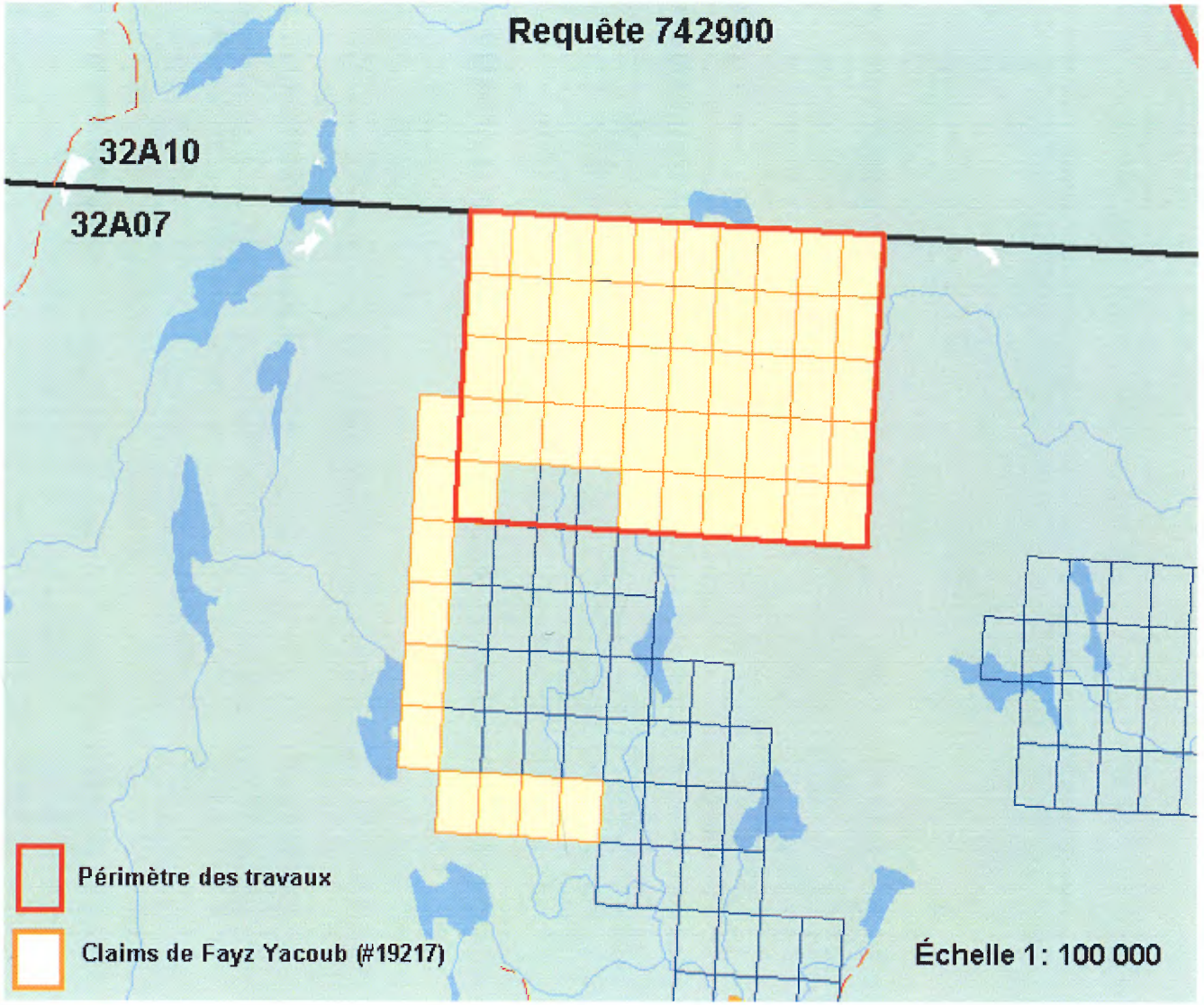
I read the National Instrument 43-101 Standards of Disclosure for Mineral Projects (the "Instrument") and the report fully complies with the Instrument.

I am an independent qualified person, QP, according to NI 43-101. I have no relation to Canamara Energy Corp. according to section 1.4 of NI 43-101. I am not aware of any relevant fact which would interfere with my judgment regarding the preparation of this technical report.

I have not had prior involvement with the Lake Touladi Property that is the subject of this report.



Michel Boily, PhD., P. Geo.
Dated at Montréal, Qc
June 5th, 2008


Requête 742900
32A10
32A07
Périmètre des travaux
Claims de Fayz Yacoub (#19217)
Échelle 1: 100 000