

WET COAST CAPITAL CORP.

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PROJECT SUMMARY

Wet Coast Capital Corp. has planned a diamond drill and geological mapping program for 2001 on the south part of its Muskox North property, which consists of Inuit Owned Land Parcel CO62-99-03 on the east side, and twelve claims on the west side administered by DIAND. The drill program follows up on previous geophysical and geological mapping work on the Muskox North property, and is intended to investigate the economic potential of the Muskox intrusion that underlies the property for platinum group metals, nickel, and copper.

The drill program, which is considered an orientation project, will consist of one deep hole, approximately 2300 metres in depth. The drill collar will be on the south part of IOL CO62-99-093, Subarea A. The drill will be set up on a flat spot, and will be erected using a helicopter to move the equipment from Kugluktuk. All core from the hole will be stored in a core shack, located near the drill site. Further exploration drilling and surface exploration will follow on the results of the first phase of drilling.

In 2000, a small tent exploration camp was erected on the east side of an unnamed lake, located approximately two kilometres north of All Night Lake. Permission to use the land was granted under Land Use License KTL100C006, and the water rights under NWB Permit No. NWB2WET0002. It is planned that the same camp will be utilized again for the drill program, and that an additional safety tent be erected near the drill site, which will be located about 1,500 metres east of the camp. Total number of personnel will be ten, including the contract drilling crew of four persons. Wet Coast Capital hired several Inuit from Kugluktuk in the 2000 field season, and plans to hire four workers from the Kugluktuk Inuit community for this project as well. Camp supplies and personnel will be flown into the lake on fixed wing aircraft from Yellowknife and Kugluktuk, or by helicopter as required. *It is expected that the drill project and geological mapping program will take about 120 days, including mobilization, camp construction, drilling, geological mapping, and demobilization.* The project is planned to start on July 1, 20001, and is due to finish by October 31, 2001.