

Executive Summary

Comaplex Minerals Corp (Comaplex) has been active with the Meliadine West Gold Project since 1989. In a deal announced in July 2003 and finalized in October 2003, Comaplex completed a transaction with WMC International Ltd (WMC), which resulted in Comaplex owning a 78% interest in the Meliadine West Gold Project (Cumberland Resources 22%). Comaplex is now the operator of all future work and WMC is no longer involved.

Comaplex will continue to upgrade the infrastructure in and around its Meliadine Lake camp in 2005. During the 2005 season and extending into 2006, Comaplex intends to begin construction of a short road between the campsite and the nearby Tiriganiaq Gold Deposit. The road will be about 2.5 kilometres long and will not connect with any roads or trails currently in use by residents of the hamlet of Rankin Inlet. We anticipate that field operations will be conducted between April and December of 2005 and during a similar time in 2006. Fish studies over the proposed path of the road show no impact on fish populations. A very small seasonal stream will be crossed with a bridge.

Exploration in 2005 in the area of the Tiriganiaq deposit will also be ramped up from the previous few years. We anticipate up to 4 drills may be active on the project. Such an expanded program will involve more people in camp. We anticipate between 25 and 50 men in camp through the summer and fall months. Comaplex has already started contacting Inuit workers from several towns near the project to secure employment.