

MONOPROS LIMITED

KIKERK LAKE PROJECT SUMMARY

From 1993 until the present, Monopros Limited, a Canadian diamond exploration company, has prospected and explored in the Kikerk Lake area from our regional office in Yellowknife. An airborne geophysical survey was flown across the region in 1993 and 111 claims were staked in NTS 86 I/14-15 and 86P/02-03 and 86P/06-07. None of the claims were situated on Inuit-Owned Lands. Glacial sediment sampling was carried out in 1993 and 1994, and followup sampling and airborne surveying in 1996. By 1997, when application was made for a Land Use Permit (#N97C753), the number of claims was down to 71. Monopros obtained both a Land Use Permit and a Nunavut Water Licence (#NWB2KIK) in 1997, in order to conduct a small drill programme, but that programme has not yet occurred.

Monopros would like to drill several targets on the remaining Kikerk Property, now consisting of 10 claims in 86 I/14 and 86P/03, during June, 2000, while our Rockinghorse drill programme is under way 86km southeast. The three target areas on two Kikerk claims are near those originally identified for drilling in 1997. No camp will be established on the Kikerk Property; fuel will be cached at each drillsite, as required.

The programme has not changed since it first was described to Indian and Northern Affairs, the Nunavut Impact Review Board and the Nunavut Water Board. Monopros plans to continue to explore for diamond-bearing kimberlite deposits on this property while it holds the remaining claims, and in doing so, intends to continue working co-operatively with regulators and the people of the Kitikmeot.

What is proposed for early June, 2000, is a drill programme of 10-12 days to extract small-diameter core from three areas sampled during previous field seasons. If results are promising, followup sampling and drilling could occur over the next several years.