National Instrument 43-101 Technical Report

on the

WYATT PROPERTY

RICE LAKE PROJECT

NTS 52L/14

Lat: 50° 47' 30'' N Long: 95° 16' 30'' W
(at approximate centre of Wyatt Property)

Rice Lake Area
Manitoba, Canada

Prepared for:

Cougar Minerals Corp.
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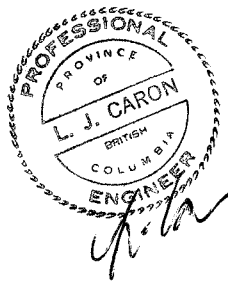

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Effective Date:
September 13, 2009

TABLE OF CONTENTS

		Page
1.0	Summary……	1
2.0	Introduction and Terms of Reference…….…….	3
	2.1 Previous Involvement and Site Visit ……	3
	2.2 Terminology and Unit Conversion ……	3
3.0	Reliance on Other Experts ……..……	3
4.0	Property Description and Location ……..……..	4
5.0	Accessibility, Climate, Local Resources, Infrastructure and Physiography ..…..	7
6.0	History ……..…	8
	6.1 Wyatt Property History ……	11
7.0	Geological Setting ……..	12
	7.1 Regional and Local Geology …….	12
	7.1.1 Rice Lake Greenstone Belt ……..	14
	7.2 Wyatt Property Geology …….	15
8.0	Deposit Types ……	15
9.0	Mineralization ……..……	18
	9.1 Wanabe ……..	18
	9.2 Main Zone ……...	19
	9.3 Monument…….	19
	9.4 Other Zones of Mineralization…….	20
10.0	Exploration ……..	20
11.0	Drilling ……..	22
12.0	Sampling Method and Approach ……	22
13.0	Sample Preparation, Analyses and Security ……..…	22
14.0	Data Verification ……..…	23
15.0	Adjacent Properties ……..	24
16.0	Mineral Processing and Metallurgical Testing ……	24
17.0	Mineral Resource and Mineral Reserve Estimates ……..……	24
18.0	Other Relevant Data and Information ……..	25
19.0	Interpretation and Conclusions ……...……...……	25
20.0	Recommendations ……...……	26
21.0	References ……..……..……	28
22.0	Statement of Qualifications & Signature Page…….	32

LIST OF FIGURES

		Page
Figure 1 -	Location Map …….	5
Figure 2 -	Wyatt Property Claim Map……..…..…….	6
Figure 3 -	Regional Geological Setting……..……..	9
Figure 4 -	Local Geology Map …….…….	13
Figure 5 -	Wyatt Property Geology Map …..……..……..……..	16

LIST OF TABLES

		Page
Table 1 -	Wyatt Property Claim Information ……..……	4
Table 2 -	Known Gold Deposits – Rice Lake & Long Lake-Beresford Lake Areas ….	8
Table 3 -	Wanabe Showing: Anomalous Gold Results, 2009 Rock Samples……..……	20
Table 4 -	Monument Showing: Anomalous Gold Results, 2009 Rock Samples…...……	21
Table 5 -	Other Areas: Anomalous Gold Results, 2009 Rock Samples……..……..……	21
Table 6 -	Wyatt Property – Data Verification Samples ……	23

LIST OF APPENDICES

Appendix 1 Units of Conversion

1.0 SUMMARY

Cougar Minerals' Rice Lake Project consists of 4 non-contiguous mineral properties, the PFG/Bill, Conley, Wyatt and Vena properties, which are located about 160 kilometres northeast of Winnipeg, near Bissett, Manitoba. This report, prepared at the request of Cougar Minerals Corp., summarizes the historical work, geological setting and known mineralization on one of these properties, the Wyatt property. The report also summarizes Cougar Minerals' 2009 work program on the property and makes recommendations for further work.

Cougar Minerals' Rice Lake Project is situated in the Uchi Subprovince of the Superior Province. The Uchi Subprovince is a 500 kilometre long by 50 kilometre wide belt, which extends through eastern Manitoba and across southern Ontario. It includes several discrete bands of Mesoarchean and Neoarchean volcanic rocks (greenstone belts), including the Rice Lake and Wallace Lake Greenstone Belts in Manitoba, and the Red Lake, Birch-Uchi and Pickle Lake Greenstone Belts in Ontario. Greenstone belts, globally and within Canada, are well known for their associated quartz-carbonate gold-bearing vein deposits. These deposits account for 13% of the total world gold production. San Gold Corp's Rice Lake Mine at Bissett, in the Rice Lake Greenstone Belt, is an example of this style of deposit. The Rice Lake Mine has total gold content (past production + proven/probable reserves) exceeding 1.8 million ounces. Aggressive exploration by San Gold in the past few years has resulted in the discovery of several new deposits in the vicinity of the historic Rice Lake Mine. These new discoveries include the high-grade, near-surface Hinge Zone, less than 1 kilometre from the Rice Lake Mine.

The Wyatt property is located 35 kilometres southeast of Bissett, in the Manigotagan River-Gem Lake area of the Rice Lake Greenstone Belt. The property is considered to be a gold property. It is underlain by rocks of the Neoarchean Bidou, Gem and Edmunds Assemblages, which have been folded into a series of northwest trending, south plunging folds and cut by two regional-scale, northwest trending shear zones, the Stormy Lake and Long Lake Shear Zones. Known mineralization on the property is associated with these shear zones.

Most of the historical exploration in the Rice Lake Greenstone Belt has been very "model-specific", with exploration efforts highly focussed on gabbro units in the Rice Lake and Beresford Lake areas. Host rock type is now considered to be less important than other factors, such as proximity to crustal scale faults and regional unconformities, competency contrasts between rock types, intersections of structures, and chemical or structural traps (fold hinges, dilational jogs). The Wyatt property is well positioned with respect to many of these important controlling factors.

Following property acquisition in July, 2009 Cougar Minerals completed an initial prospecting program on the Wyatt property, as recommended by the author. The purpose of the program was to locate an area of mineralization that was anecdotally mentioned in historic reports but whose specific location was unknown (the Wanabe showing), and to prospect for new areas of mineralization on the claims. The program met these objectives. High grade gold values were confirmed from the Wanabe showing. Numerous new quartz vein discoveries were also made, with high grade gold values returned from one area (the Monument showing). Elevated gold values were returned from several other new discoveries. None of the zones of mineralization on the property have been stripped off or systematically sampled.

The Wanabe showing is a zone of sheeted quartz veins along the regional Stormy Lake Shear Zone. The zone has an exposed width of up to 10 metres. Individual veins within the 10 metre wide zone range up to 1 metre in width. Grab samples collected from the Wanabe showing during the company's prospecting program were consistently elevated in gold, including 16.5 g/t Au, 12.4 g/t Au and 3.2 g/t Au.

The Main Zone is a 20 metre wide zone with multiple, close spaced, pyrite-arsenopyrite bearing quartz veins that is located along the Stormy Lake Shear Zone, about 1 kilometre to the southeast of the Wanabe showing. Limited select sampling from the Main Zone has returned values to 5.1 g/t Au. The zone is poorly and intermittently exposed in outcrop, over a strike length of about 120 metres. The width of the zone of veining remains open, under overburden cover. The zone also remains open on-strike in both directions. During the company's 2009 prospecting program, a zone of veining was discovered, 300 metres on-strike to the northeast from the Main Zone.

The Monument showing is a new discovery from the company's 2009 prospecting program on the property. Rock samples from this area returned values including 13.1 g/t Au and 4.0 g/t Au.

Further exploration is needed to determine the potential of the Wyatt property. A two-phase $415,000 work program is recommended. The recommended Phase 1 program ($150,000) includes additional property-scale prospecting, as well as stripping and systematic sampling at the Main Zone and the Wanabe showing. Follow-up is also recommended at other zones of veining on the property that were defined by the company's summer 2009 prospecting program. Phase 2 ($265,000) includes diamond drilling to test the Main Zone and the Wanabe showing, as well as additional stripping and systematic sampling of other surface showings. It is contingent on the results of the Phase 1 program.

2.0 INTRODUCTION AND TERMS OF REFERENCE

The author was retained by Cougar Minerals Corp. to complete the following report on the company's recently acquired Wyatt property in the Rice Lake area of southeastern Manitoba. The company holds 3 other non-contiguous properties in the Rice Lake area, the PFG/Bill, Conley and Vena properties. Together, these 4 properties comprise the company's Rice Lake Project.

The purpose of this report is to summarize the geology, mineralization and previous work on the Wyatt property, including the 2009 work program by Cougar Minerals, and to make recommendations for further work. The report is based on a review of geological data obtained from published data and on information generated by the company's 2009 work program. References are listed in Section 21.0 of this report. The author has prepared similar reports covering the company's other Rice Lake Project mineral properties (Caron, 2009b,c,d).

2.1 Previous Involvement and Site Visit

I am a Qualified Person, as defined by National Instrument 43-101, and am independent of Cougar Minerals Corp. I completed site visits to the Wyatt property on June 24, 2009 and on September 11-12, 2009. During 2009, I also examined or worked on other properties that comprise the company's larger Rice Lake Project. My field visits to the Rice Lake area were completed from April 27-29, June 22-26, July 16-24, and September 11-13, 2009. I have had no involvement in any property in the Rice Lake area, prior to my work for Cougar Minerals in 2009. I have no interest in the Wyatt property, or in any of Cougar Minerals' other Rice Lake properties, or in any claims in the vicinity of these properties.

2.2 Terminology and Unit Conversion

An effort has been made to use plain language throughout this report. Metal and mineral abbreviations and acronyms in this report conform to standard industry usage. Some technical terms or abbreviations which may not be familiar to the reader have inevitably been included. In such cases, a reputable geological dictionary should be consulted.

Historical exploration and mining data in Canada is typically documented in the Imperial system, with units of length expressed in feet and inches, mass in short tons, and precious metal grade in ounces per short ton. More recent exploration and mining data is generally expressed in metric units, with length expressed as metres or centimetres, mass in metric tonnes and precious metal grades in grams per tonne, or in parts per million (ppm) or parts per billion (ppb). Throughout this report, historical data is reported in the units that it was originally presented while modern data is presented in metric units. Conversion factors between metric and Imperial units are listed in Appendix 1.

All UTM positions referenced in this report and on its accompanying figures are referenced to the 1983 North American Datum (Nad 83, Zone 15).

3.0 RELIANCE ON OTHER EXPERTS

The author is not a Qualified Person with respect to environmental, legal or political issues. Specific concerns regarding these topics were not identified for Cougar Minerals' Wyatt property or the company's larger Rice Lake Project, and no outside opinions were sought with respect to these or other aspects of this report. Technical information contained in this report was derived, in part, from various government publications and published reports. While the author has relied upon these records for

information which is included in this technical report, she accepts full responsibility for the content of the report.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Wyatt property is located about 35 kilometres southeast of Bissett, on NTS map sheets 52L/14, as shown on Figure 1. The property is situated in the Manigotagan River area, northwest of Gem Lake and east of provincial road 314. It is centred at latitude 50° 47" 30"N and longitude 95° 16' 30"W.

The property is comprised of 11 contiguous staked mineral claims, covering 1556 hectares, as shown on Figure 2 and listed below in Table 1. Staking and current expiry dates for the claims are listed in Table 1. Zones of known mineralization on the Wyatt property are shown relative to claim boundaries on Figure 2.

NAME	NUMBER	HOLDER	STAKED	RECORDED	EXPIRES	HECTARES
Wyatt 1	MB6071	Mark Albert Olson	06/07/2005	06/14/2005	08/13/2010	144
Wyatt 2	MB6072	Mark Albert Olson	06/07/2005	06/14/2005	08/13/2010	216
Wyatt 3	MB6073	Mark Albert Olson	06/08/2005	06/14/2005	08/13/2010	192
Wyatt 4	MB6074	Mark Albert Olson	06/09/2005	06/14/2005	08/13/2010	120
Wyatt 5	MB5950	Mark Albert Olson	06/09/2005	06/14/2005	08/13/2010	180
Wyatt 5FR	MB6127	Mark Albert Olson	08/16/2005	08/25/2005	10/24/2014	9
Wyatt 6FR	MB6128	Mark Albert Olson	08/16/2005	08/31/2005	10/30/2014	15
Wyatt 7	MB6129	Mark Albert Olson	08/16/2005	08/25/2005	10/24/2010	128
Wyatt 8	MB6130	Mark Albert Olson	08/16/2005	08/25/2005	10/24/2009	240
Wyatt 9	MB6131	Mark Albert Olson	08/17/2005	08/25/2005	10/24/2009	120
Wyatt 10	MB6133	Mark Albert Olson	08/17/2005	08/25/2005	10/24/2009	192
					Total:	**1556**

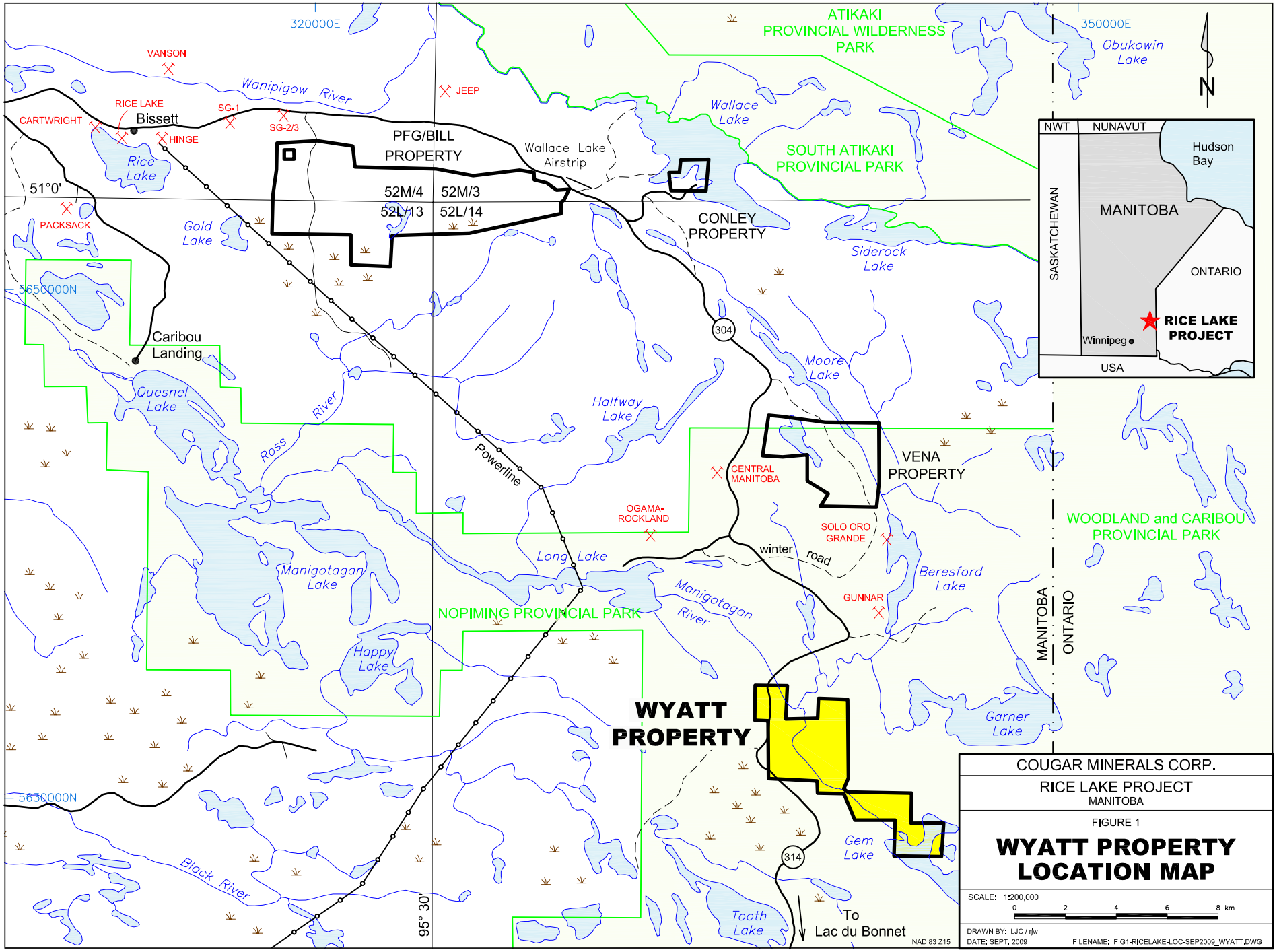
Table 1: Wyatt Property Claims

The Wyatt claims are registered in the name of Mark Albert Olson and are owned by Olson and by William Stephen Kuran. Cougar Minerals holds the claims under option by way of a July 20, 2009 agreement with Olson and Kuran. Under the terms of this agreement, the company can earn a 100% interest in the claims, in exchange for staged cash and share payments over a 2 year period, totalling $57,500 and 1,200,000 shares (of which $7,500 cash and 300,000 shares were paid on signing). The agreement is subject to a 3% Net Smelter Return Royalty (NSR), of which 1.5% may be purchased by the company for the sum of $1.5 million.

The property is entirely underlain by crown land. Cougar Minerals Corp. does not hold surface title to any of the ground covered by the Wyatt property. The property is not covered by any First Nations reserve land, nor is it part of any First Nations Settlement area.

As shown on Figure 1, the Wyatt property is located entirely within Nopiming Provincial Park. Mining and mining exploration are permissible activities within Nopiming Provincial Park and the Wyatt property is surrounded by other mineral claims which are actively being explored. A portion of the Wyatt property was logged by Tembec between 1995 and 2002. The Manitoba government has recently enacted legislation which prohibits logging within provincial parks.

The Manigotagan River area is considered a sensitive area, in part due to the presence of what is considered the last southern herd of woodland caribou. The river is a popular canoe route, and the area is seasonally


320000E
350000E
ATIKAKI PROVINCIAL WILDERNESS PARK
Obukowin Lake
N
VANSON
Wanipigow River
JEEP
RICE LAKE
Bissett
CARTWRIGHT
SG-1
SG-2/3
HINGE
Wallace Lake
PFG/BILL PROPERTY
Wallace Lake Airstrip
SOUTH ATIKAKI PROVINCIAL PARK
Rice Lake
51°0'
52M/4
52M/3
52L/13
52L/14
PACKSACK
Gold Lake
CONLEY PROPERTY
Siderock Lake
5650000N
Caribou Landing
304
Moore Lake
Quesnel Lake
Ross River
Halfway Lake
Powerline
CENTRAL MANITOBA
VENA PROPERTY
OGAMA-ROCKLAND
SOLO ORO GRANDE
WOODLAND and CARIBOU PROVINCIAL PARK
winter road
Long Lake
Manigotagan Lake
Beresford Lake
GUNNAR
NOPIMING PROVINCIAL PARK
Manigotagan River
Happy Lake
WYATT PROPERTY
Garner Lake
5630000N
Black River
95° 30'
Gem Lake
314
Tooth Lake
To Lac du Bonnet
NAD 83 Z15
NWT
NUNAVUT
Hudson Bay
SASKATCHEWAN
MANITOBA
ONTARIO
RICE LAKE PROJECT
Winnipeg
USA
MANITOBA
ONTARIO
COUGAR MINERALS CORP.
RICE LAKE PROJECT
MANITOBA
FIGURE 1
WYATT PROPERTY LOCATION MAP
SCALE: 1:200,000
0 2 4 6 8 km
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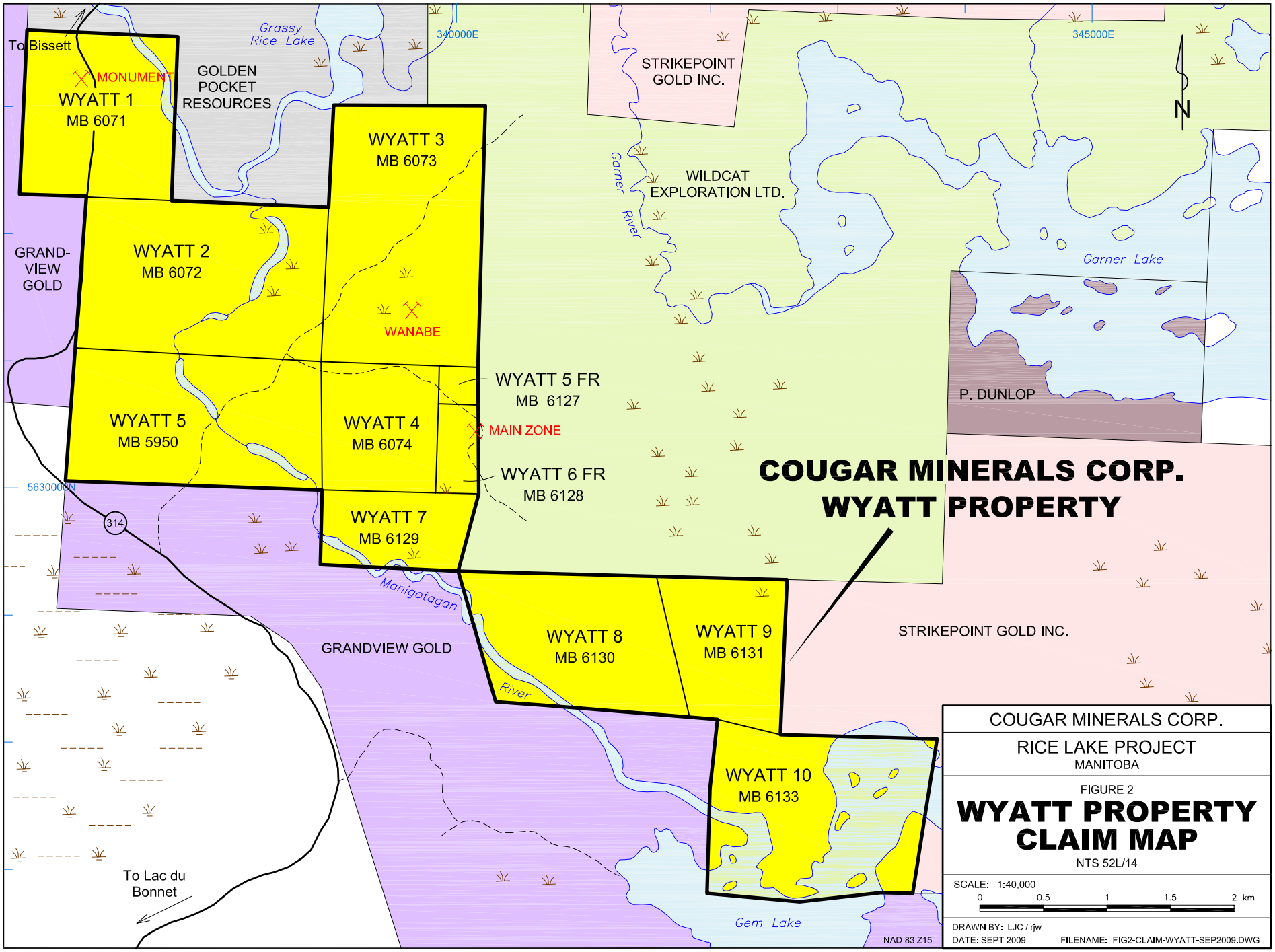
DATE: SEPT, 2009
FILENAME: FIG1-RICELAKE-LOC-SEP2009_WYATT.DWG


To Bissett
MONUMENT
WYATT 1
MB 6071
GOLDEN
POCKET
RESOURCES
Grassy
Rice Lake
340000E
345000E
STRIKEPOINT
GOLD INC.
N
WYATT 3
MB 6073
Garner
River
WILDCAT
EXPLORATION LTD.
GRAND-
VIEW
GOLD
WYATT 2
MB 6072
Garner Lake
WANABE
WYATT 5 FR
MB 6127
P. DUNLOP
WYATT 5
MB 5950
WYATT 4
MB 6074
MAIN ZONE
WYATT 6 FR
MB 6128
COUGAR MINERALS CORP.
WYATT PROPERTY
5630000N
314
WYATT 7
MB 6129
Manigotagan
River
WYATT 8
MB 6130
WYATT 9
MB 6131
STRIKEPOINT GOLD INC.
GRANDVIEW GOLD
WYATT 10
MB 6133
To Lac du
Bonnet
Gem Lake
NAD 83 Z15
COUGAR MINERALS CORP.
RICE LAKE PROJECT
MANITOBA
FIGURE 2
WYATT PROPERTY
CLAIM MAP
NTS 52L/14
SCALE: 1:40,000
0 0.5 1 1.5 2 km
DRAWN BY: LJC / rjw
DATE: SEPT 2009
FILENAME: FIG2-CLAIM-WYATT-SEP2009.DWG

used by hunters and by recreationalists. There are no known environmental liabilities on the property.

In northern and southeastern Manitoba, mineral claims must be ground staked by erecting boundary posts and marking boundary lines. These claims, which must be a minimum of 16 hectares and a maximum of 256 hectares in size, remain in good standing for 2 years after they are recorded. Thereafter, exploration work (such as geological mapping, geochemical or geophysical surveys, trenching or diamond drilling) must be performed and reported to maintain title to the ground. A minimum assessment work commitment of $12.50 per hectare per year is required from year 2 to year 10. After year 10, the expenditure requirement doubles to $25 per hectare per year. Expenditures exceeding the minimum requirement can be credited to future years and adjoining claims can be grouped into groups not exceeding 3200 hectares in size, so that work done on a single claim may be filed onto other claims in the same group. Cash may be paid, in lieu of assessment work, to keep claims in good standing, and if sufficient assessment work is then completed within a 5 year period, application can be made to have the cash payment refunded.

Work permits are required for all field programs. On properties which are located on crown land, permits are issued by the Department of Conservation. These permits are issued annually and must be amended each year, depending on the level of activity. Mining and mining exploration are permissible activities in provincial parks in Manitoba, unless those parks are designated as a "wilderness park". Permitting for work within provincial parks is governed by the Parks Administration. Permit approval for programs of relatively minimal ground disturbance is generally obtained in less than 1 month. A permit application for the recommended Phase 1 program on the Wyatt property was submitted and approval received within this time frame. An application for drilling has not yet been submitted.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Wyatt property is located in the Manigotagan River area, east of provincial road 314 and northwest of Gem Lake. The property is centred approximately 35 kilometres southeast of Bissett. In summer, access to the property is via provincial road 304, east from Bissett to the junction with PR 314, then east on PR 314 to the Manigotagan River. From here, access is by boat along the river, and thence by foot. Alternately, the decommissioned Gem Lake logging road can be used to access the claims. During summer months, this road is impassable by vehicle or by 4-wheeler for several kilometres from its junction with PR 314. In winter it does provide a good access route.

Limited services (fuel, accommodation, telephone, limited food supplies) are available in Bissett. Pine Falls, 150 kilometres by road southwest of Bissett, is a more major supply centre. Gem Lake, in the southeastern part of the property, is accessible by float-equipped aircraft during summer months. The closest full-service airport to the project is in Winnipeg. A major powerline passes within 9 kilometres of the property. The closest rail service to the project area is at Pine Falls.

The topography of the Wyatt property is typical of the area, with low relief and with gentle ridges of outcrop separated by low lying ground with swamps, lakes and rivers. Water for drilling purposes is abundant. The average elevation on the property is 310 metres. There is less than 30 metres of topographic relief on the property.

Average annual precipitation exceeds 500 millimetres, with the wettest months being June, July and August. Winter snow accumulation averages about 1.3 metres, and the area is generally snow-free from late April to

late October. The average winter temperature is -16°C, but extended periods where temperatures fall below -20° C are common. Summer temperatures average 18°C and rarely exceed 25°C. Lakes are generally free of ice by late April or early May, and by early May, the ice base to the swamps is gone and they become impassable by 4-wheeler.

Vegetation is typical of the Canadian Shield boreal forest, with spruce, balsam fir, jack pine and tamarack as the main tree species. Forested areas are interspersed with innumerable swamps, which are covered by dense willows. Between swamps, rock exposure is generally reasonably good, but outcrops are typically covered by a thick layer of moss and lichen. Soil development is patchy due to the abundance of swamps, making traditional soil geochemistry a poor exploration tool in most areas.

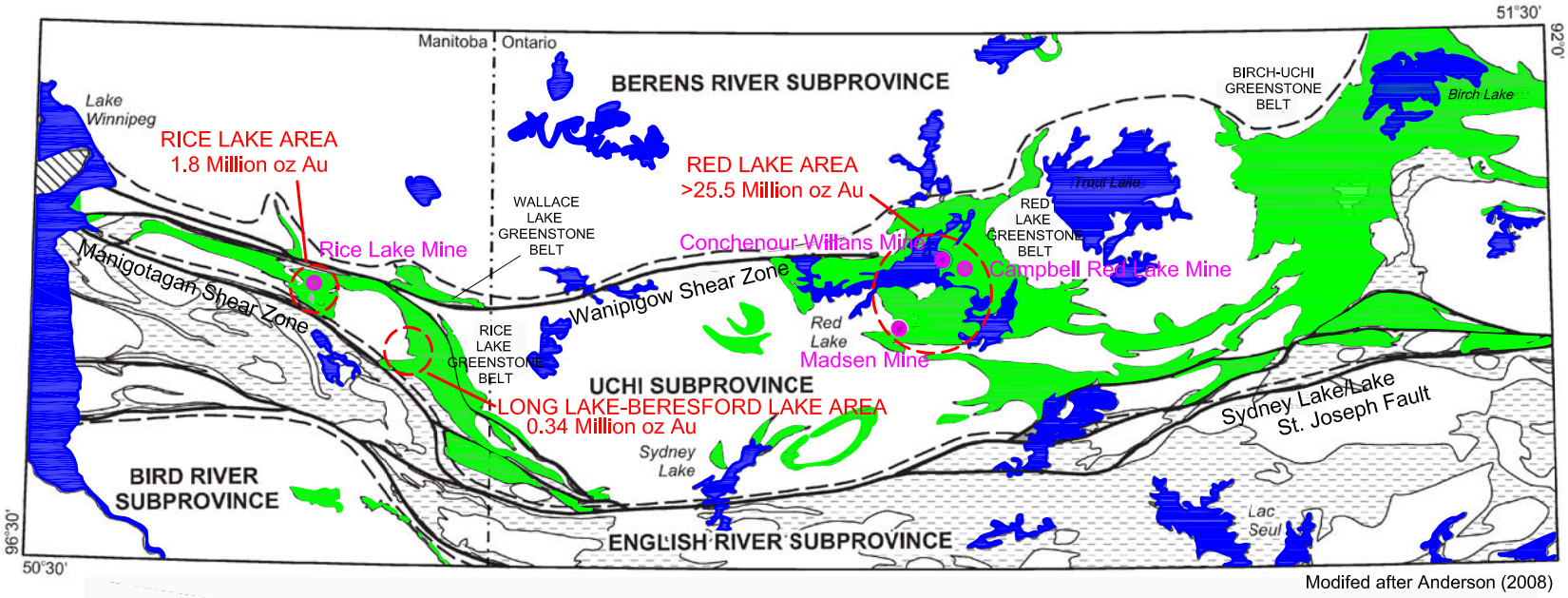
6.0 HISTORY

The Rice Lake area is historically the most important gold district in Manitoba, with over 1.7 million ounces of historical gold production. Past-production has been clustered in two main areas, an area around Rice Lake, and the Long Lake – Beresford Lake area to the southeast, as shown on Figure 3. The majority of gold produced in the belt has been from the Rice Lake Mine, where total gold (past production + proven and/or probable reserves) exceeds 1.8 million ounces. In the Long Lake – Beresford Lake area to the southeast, past production exceeds 0.34 million ounces of gold.

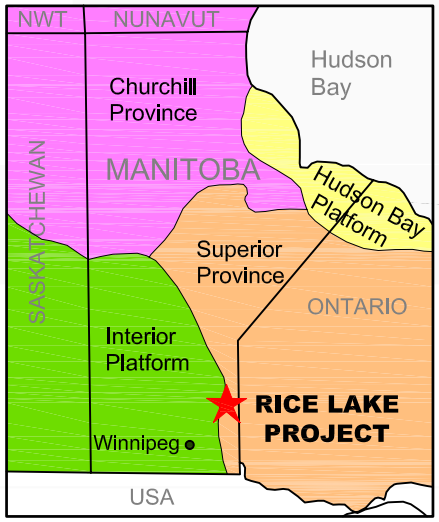
Table 2 below, lists historical production and proven and/or probable reserves for deposits in the area whose total contained gold exceeds 5,000 ounces. The location of these deposits are shown on Figures 1 and 4. In addition to the reserves listed in Table 2, several deposits in the Rice Lake Area (Rice Lake Mine, SG-1, SG-2/3, Cartwright) have significant measured and/or indicated and/or inferred resources which are not listed here. Full details for these resources are contained in George (2006).

Deposit	Tonnes	Au g/t	Classification	Reference
RICE LAKE AREA				
Rice Lake (San Gold)	5,227,300	8.6	Past Production 1927-68, 80-83, 97-2001	George (2006)
	895,000	9.6	43-101 Compliant, Proven + Probable	George (2006)
SG-1 (San Gold)	232,300	7.5	43-101 Compliant, Proven + Probable	George (2006)
Cartwright (San Gold)	49,600	9.2	43-101 Compliant, Probable	George (2006)
Jeep	16,300	26.5	Past Production 1947-50	Theyer (1991)
LONG LAKE – BERESFORD LAKE AREA				
Central Manitoba	480,200	12.3	Past Production 1927-37	Theyer & Ferreira (1990)
Gunnar	259,700	11.9	Past Production 1936-42	Theyer & Ferreira (1990)
Ogama-Rockland	133,700	12.3	Past Production 1942-43, 1948-51	Theyer & Ferreira (1990)
Solo-Oro Grande	9,700	17.0	Past Production 1932-40	Theyer & Ferreira (1990)

Table 2: Known Gold Deposits – Rice Lake and Long Lake-Beresford Lake Areas



Modifed after Anderson (2008)



Geological Provinces of Manitoba

LEGEND

Paleozoic

- Limestone, sandstone

Archean

- Metasedimentary rocks
- Granitoid rocks
- Metavolcanic and derived metasedimentary rocks
- Major fault/deformation zone
- Subprovince boundary
- Au - past production + proven & probable reserves

NAD 83

COUGAR MINERALS CORP.

RICE LAKE PROJECT
MANITOBA

FIGURE 3

REGIONAL GEOLOGICAL SETTING
Showing major gold deposits

SCALE: 0 10 20 30 40 50 km

DRAWN BY: LJC / rjw
DATE: JUNE 2009

FILENAME: FIG3-REGGEOLSETTING -RICELAKE.DWG

Gold mineralization was first discovered in the Rice Lake area in 1911. In 1912, a shaft was sunk on the Gabrielle claim, part of the historic Rice Lake Mine, and a single stamp mill, the first gold mill in Manitoba, was erected on the property. The Rice Lake Mine began production in 1927 and produced continually from 1931 to 1968. In July of 1968, a fire destroyed the surface hoist, San Antonio Mines Ltd. declared bankruptcy, and production ceased. The company's assets were acquired by New Forty Four Mines, who in partnership with Brinco Mining, mined underground between 1980 and 1983. Milling facilities were destroyed by fire in 1980, and as a result, this ore was shipped to Flin Flon for processing. Rea Gold acquired the property in 1989, and did significant exploration and development of the property, including deepening the A-shaft to streamline mining operations, and constructing a modern 1,000 tonne per day mill. Rea Gold was placed into receivership prior to achieving production, and, in 1998, the assets were acquired by Harmony Gold. Harmony Gold operated the mine until 2001, using a long-hole mining method rather than the historically used and more suitable shrinkage stoping method. In 2004, San Gold Resources Corp. and Gold City Industries Limited formed a joint venture to purchase the Rice Lake Mine and mill, then in 2005, San Gold Corp. was formed by the amalgamation of the joint venture partners.

San Gold reopened the Rice Lake Mine in 2006 and has been aggressively exploring the area since. This exploration has been successful in the discovery and/or development of several nearby deposits and zones of mineralization, including the SG-1, SG-2/3, Cartwright, Hinge, Cohiba and L-13 Zones. San Gold has also successfully discovered new zones of mineralization at depth in the Rice Lake Mine. The Cartwright deposit is located 800 metres west of the Rice Lake Mine, while the Hinge Zone is located 1 kilometre east of the mine. The Cohiba Zone is located 500 metres east of the Hinge Zone, and the L-13, 500 metres to the west. The Hinge Zone has now been developed by way of a decline, with development and stoping on 3 levels. San Gold recently announced that an 11,762 ton bulk sample was completed from the Hinge Zone, with 5,938 ounces of gold recovered. Average stoping grades of 26.3 g/t Au and average development grades of 21.2 g/t Au were reported for the Main Hinge Lens #1 (San Gold Corp. news release July 14, 2009). Aggressive exploration is continuing at the Hinge, Cohiba and L-13 Zones, with continued favourable results reported (San Gold Corp. news release, July 30, 2009; August 25, 2009; September 9, 2009).

Following the discovery of gold at Rice Lake, prospecting spread through the area. Shear hosted quartz vein mineralization was discovered in the Long Lake – Beresford Lake area in 1915. As detailed above in Table 2, the second, third and forth largest past-producing mines within the Rice Lake Greenstone Belt are situated in the Long Lake – Beresford Lake area. The Central Manitoba Mine, which remains the second largest past-producer in the belt, was the first of these deposits to be placed into production. Mining at the Central Manitoba Mine began in 1927 and continued through 1937. Production was at a rate of 180 tons per day, from 5 different shafts, over a discontinuous length of 3 kilometres and to depths of less than 200 metres. The Gunnar Mine near the south end of Beresford Lake was mined from 1936 – 1942, at a rate of 140 tons per day. Production was from 2 shafts, to a depth of 380 metres. The Ogama-Rockland mine near Long Lake operated intermittently from 1942-51, and the Solo – Oro Grande, located 3 kilometres north of the Gunnar Mine, from 1932-40.

After production ceased in the Long Lake – Beresford Lake area in 1951, there was little significant activity until 1980, when claims covering the Central Manitoba and Ogama-Rockland mines were acquired by Mid-North Resources as the Central Manitoba property. Various drill programs have been completed on the property since 1980, with some good results (i.e. Arbor Resources (1984, 10 holes), Exador Resources (1987, 20 holes), Mid-North (1998, 14 holes), Placer Dome (2004, 8 holes)). In 2005, Bison Gold Exploration amalgamated with Mid-North, and acquired the Central Manitoba property. Since this time, Bison Gold has continued to actively explore the claims, with drill programs completed in 2006, 2007 and 2008, and with a 2009 drill program presently underway (Hood and Chater, 2009).

There has similarly been recent exploration done at the Gunnar and Solo-Oro Grande mines, situated on claims held by P. Dunlop and optioned to various companies, including Lucero and ManQuest. The claims are presently under option to San Gold Corp. In 2005 and 2006, San Gold did geological mapping, sampling and drilling on the Solo-Oro Grande and nearby Mandalay showing. San Gold Corp. also apparently completed drilling at the Gunnar mine, during March-April, 2008 (Hood and Chater, 2009; Ferreira and Yavorskaya, 2006).

Additional details regarding the history of the Rice Lake Mine are available in George (2005, 2006). The history of work in other parts of the district is well documented by numerous authors, including Theyer (1991, 1994), Theyer and Ferreira (1990), Theyer and Yamada (1989), Stephenson (1972), Stockwell (1938), Stockwell and Lord (1939), Wright (1932), Davies (1953), and Davies et al (1962). The reader is referred to these and other relevant publications listed in Section 21 of this report for a more complete description of the exploration and development history of the region. The history of work on the Wyatt property is described below, in Section 6.1, while work completed by Cougar Minerals during 2009 is detailed in Section 10 of the report.

6.1 Wyatt Property History

As detailed below, there is relatively little documented historic work on the Wyatt property. There is no past-production from the property.

1941 Busch (1996) reports that, in 1941, Gunner Gold Mines discovered a quartz vein on the present Wyatt property. He further reports that the vein was described as containing visible gold over a strike length of 30 metres, and that during the fall of 1941, 1018 feet of diamond drilling was completed to test it. Results are unknown. This showing is now referred to as the Wanabe vein. Busch's information was obtained from the 1941 Gunnar Gold Mines Annual Report. At the time of his writing, the annual report was contained within the Manitoba Geological Survey "Corporate Files", however a recent search of the files by the author, to corroborate the 1941 drilling, was unsuccessful at locating the report.

1996 In 1996, D. Busch staked the Wanabe claim to cover the Gunnar Gold Mines discovery. A grab sample taken during the course of staking returned 0.8 oz/t Au. Approximately 20 line kilometres of grid was established, and prospecting, mapping, magnetometer and VLF-EM surveys were completed. Results to 0.4 oz/t Au over 30 centimetres were reported from samples of the Wanabe vein. Twelve shallow overburden holes, totalling 54.8 metres, were drilled to test a VLF-EM conductor located 20-30 metres east of the surface exposure of the vein (Busch, 1996).

2002 During the course of regional geological mapping, Scott Anderson of the Manitoba Geological Survey mapped the regional northwest trending Stormy Lake Shear Zone and noted that the Wanabe vein was associated with this structure. He also discovered a new area of quartz veining and moderate to strong ankerite and silica alteration associated with the shear, approximately 1.2 kilometre southeast of the Wanabe showing (Anderson, 2002). This new area of veining straddles the boundary between the Wyatt property and adjoining claims held by Wildcat Explorations. On the Wyatt property the showing is known as the Main Zone, while the on-strike continuation to the southeast on Wildcat's property, it is referred to by Wildcat as the Garner West showing.

2005-07 In 2005, W. Kuran staked the Wyatt property. The property was optioned to Harvest Gold Inc. and in the fall of 2005, Harvest Gold completed a small work program on the property, including cutting a 2 kilometre, northwest trending baseline, with its origin at the Main Zone. Prospecting and rock sampling was done at Main Zone, as well as on-strike to the northwest along the baseline. The Wanabe showing was

ground located and sampled, with results to 20 g/t Au and 12 g/t Au from samples collected from old trenches. Limited enzyme-leach soil sampling was done within a 400 metre wide zone along the baseline. The known gold showings were not detected by the survey (Gale, 2006). In the winter of 2007, Harvest Gold completed a small snow geochemical sampling program on the property. Although there were anomalous results from the snow sampling program, a coherent pattern of anomalous responses was not defined (Gale, 2008).

2009 Cougar Minerals Corp. optioned the Wyatt property from W. Kuran and completed a first-pass prospecting program on the property, as described in Section 10 of this report.

7.0 GEOLOGICAL SETTING

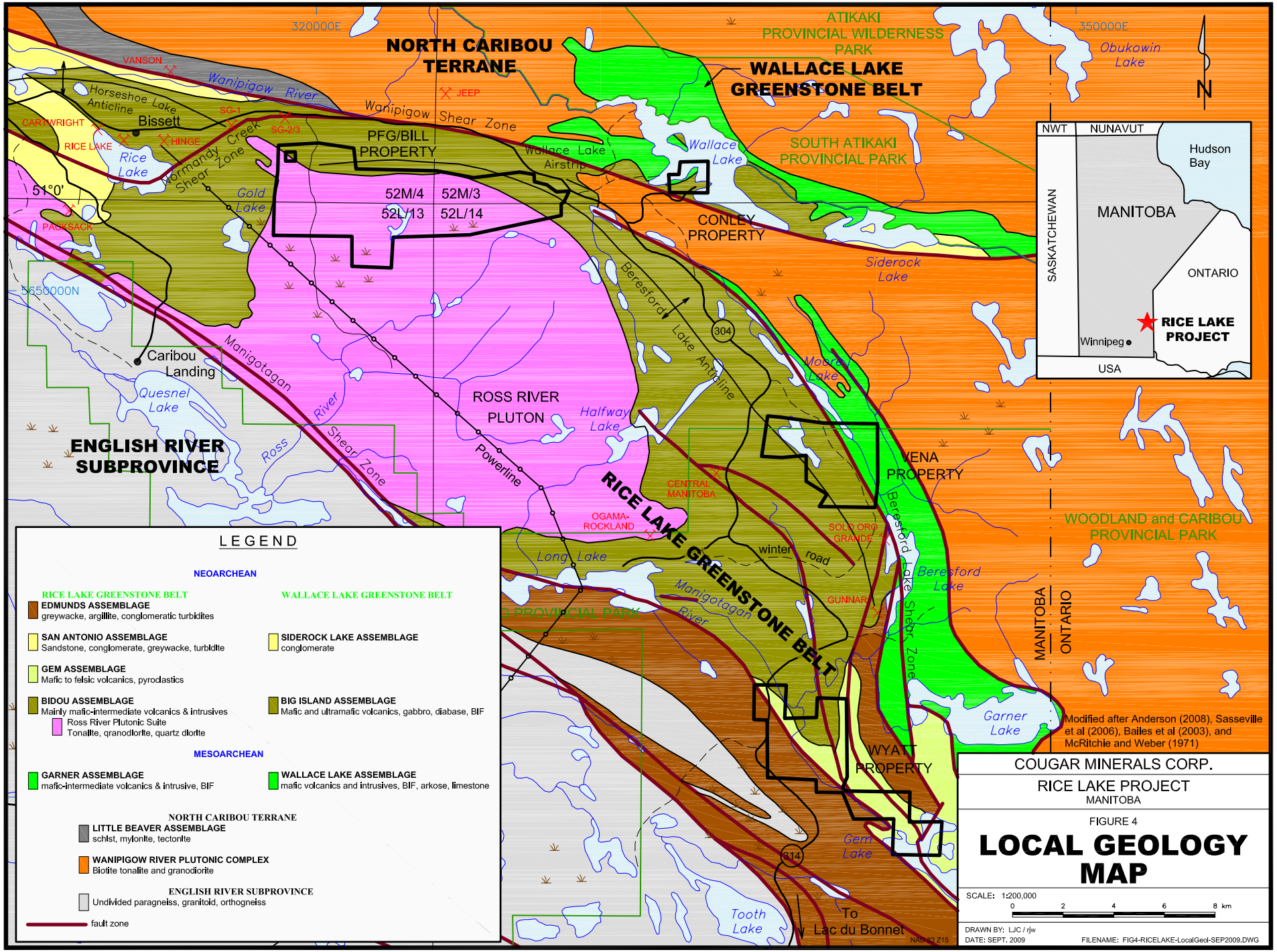
7.1 Regional and Local Geology

Cougar Minerals' Rice Lake Project is situated in the Uchi Subprovince of the Superior Province. The Uchi Subprovince is a 500 kilometre long by 50 kilometre wide belt, which extends through eastern Manitoba and across southern Ontario. It includes several discrete bands of Mesoarchean and Neoarchean volcanic rocks (greenstone belts), including the Rice Lake and Wallace Lake Greenstone Belts in Manitoba, and the Red Lake, Birch-Uchi and Pickle Lake Greenstone Belts in Ontario. These greenstone belts are host to significant gold mineralization. The Uchi Subprovince is bounded to the south by the English River Subprovince and to the north by the Berens River Subprovince. The regional geological setting of the company's project area is shown in Figure 3, which has been adapted from Anderson (2008).

The local geology in the Rice Lake Project area is shown in more detail in Figure 4, adapted from Anderson (2008), Bailes et al (2003), McRitchie and Weber (1971) and Sasseville et al (2006). The following discussion is summarized from these same sources, and from Poulsen et al (1996), Rhys (2001), and Lemkow et al (2006).

The Rice Lake Greenstone Belt is bounded by two regional ductile shear zones, the Wanipigow Shear Zone to the north and the Manigotagan Shear Zone to the south. The Wanipigow Shear Zone is a dextral strike slip and high angle reverse fault which forms a sharp boundary between the greenstone belt (to the south) and intrusive rocks of the Wanipigow Plutonic Complex (to the north). Some authors have considered the Mesoarchean and Neoarchean rocks north of the Wanipigow Shear Zone, in the Wallace Lake area, to be part of the Rice Lake belt, while others use the name Wallace Lake Greenstone Belt to describe these rocks. This report follows the later nomenclature. The Wanipigow Shear Zone thus forms the southern boundary of the Wallace Lake Greenstone Belt. The fault has dextral displacement in the order of 20 kilometres, as well as significant vertical displacement. On surface, it is defined by outcrops of mylonite and by a series of swamps and gullies. The Manigotagan Shear Zone, which forms the southern margin of the Rice Lake Greenstone Belt, is a series of faults, with dextral strike slip movement. It marks the transition from lower metamorphic grade rocks of the Uchi Subprovince, to higher metamorphic grade gneisses of the English River Subprovince, and has similar displacement to the Wanipigow Shear Zone.

The Wanipigow Plutonic Complex is a rectilinear batholith, approximately 10 kilometres wide and covering approximately 700 km^2, which occurs along the northern margin of the Rice Lake Greenstone Belt. Generally, these granitoid rocks occur north of the Wanipigow Shear Zone, but they do also occur to the south of this fault, between Wallace Lake and Garner Lake. Compositionally, intrusives of the Wanipigow Plutonic Complex are quartz diorites to tonalities. They are continental-arc plutons, which are have age


NORTH CARIBOU TERRANE
WALLACE LAKE GREENSTONE BELT
ATIKAKI PROVINCIAL WILDERNESS PARK
SOUTH ATIKAKI PROVINCIAL PARK
WOODLAND and CARIBOU PROVINCIAL PARK
ENGLISH RIVER SUBPROVINCE
RICE LAKE GREENSTONE BELT
ROSS RIVER PLUTON
PFG/BILL PROPERTY
CONLEY PROPERTY
VENA PROPERTY
WYATT PROPERTY
52M/4 52M/3
52L/13 52L/14
320000E
350000E
5650000N
51°0'
Bissett
Caribou Landing
Wallace Lake Airstrip
Wanipigow River
Wanipigow Shear Zone
Horseshoe Lake Anticline
Normandy Shear Zone
Manigotagan River Shear Zone
Beresford Lake Anticline
Powerline
winter road
Rice Lake
Gold Lake
Quesnel Lake
Ross Lake
Halfway Lake
Siderock Lake
Moore Lake
Long Lake
Beresford Lake
Garner Lake
Gem Lake
Tooth Lake
Obukowin Lake
Wallace Lake
VANSON
JEEP
SG-1
SG-2/3
CARTWRIGHT
RICE LAKE
HINGE
PACKSACK
CENTRAL MANITOBA
OGAMA-ROCKLAND
SOLO ORO GRANDE
GUNNAR
304
314
To Lac du Bonnet
NAD 83 Z15
N
NWT
NUNAVUT
Hudson Bay
SASKATCHEWAN
MANITOBA
ONTARIO
USA
Winnipeg
RICE LAKE PROJECT
MANITOBA
ONTARIO
LEGEND
NEOARCHEAN
RICE LAKE GREENSTONE BELT
EDMUNDS ASSEMBLAGE
greywacke, argillite, conglomeratic turbidites
SAN ANTONIO ASSEMBLAGE
Sandstone, conglomerate, greywacke, turbidite
GEM ASSEMBLAGE
Mafic to felsic volcanics, pyroclastics
BIDOU ASSEMBLAGE
Mainly mafic-intermediate volcanics & intrusives
Ross River Plutonic Suite
Tonalite, qranodiorite, quartz diorite
BIG ISLAND ASSEMBLAGE
Mafic and ultramafic volcanics, gabbro, diabase, BIF
MESOARCHEAN
GARNER ASSEMBLAGE
mafic-intermediate volcanics & intrusive, BIF
WALLACE LAKE GREENSTONE BELT
SIDEROCK LAKE ASSEMBLAGE
conglomerate
WALLACE LAKE ASSEMBLAGE
mafic volcanics and intrusives, BIF, arkose, limestone
NORTH CARIBOU TERRANE
LITTLE BEAVER ASSEMBLAGE
schist, mylonite, tectonite
WANIPIGOW RIVER PLUTONIC COMPLEX
Biotite tonalite and granodiorite
ENGLISH RIVER SUBPROVINCE
Undivided paragneiss, granitoid, orthogneiss
fault zone
Modified after Anderson (2008), Sasseville et al (2006), Bailes et al (2003), and McRitchie and Weber (1971)
COUGAR MINERALS CORP.
RICE LAKE PROJECT
MANITOBA
FIGURE 4
LOCAL GEOLOGY MAP
SCALE: 1:200,000
0 2 4 6 8 km
DRAWN BY: LJC / rjw
DATE: SEPT. 2009
FILENAME: FIG4-RICELAKE-LocalGeol-SEP2009.DWG

dates ranging from 2.94 to 2.7 Ga and which intrude basement tonalite complexes and Mesoarchean platformal rift sequences.

As shown on Figure 4, Cougar Minerals' Wyatt property is situated within the Rice Lake Greenstone Belt. A description of the Rice Lake Greenstone Belt is included below, in Section 7.1.1. The geology of the property is described in Section 7.2 and is shown on Figure 5.

7.1.1 Rice Lake Greenstone Belt

The Rice Lake Greenstone Belt has a width of about 15 kilometres and extends from Lake Winnipeg in the west, for a distance of approximately 145 kilometres to the east-southeast, to just east of the Manitoba-Ontario border. It consists mainly of mafic to intermediate (tholeiitic to calc-alkaline) volcanics and volcaniclastics which are intercalated with and unconformably overlain by epiclastic rocks that have been derived from them, and are intruded by synvolcanic gabbro sills and tonalite plutons.

The belt includes the Mesoarchean Garner Lake Assemblage and the Neoarchean Bidou, Gem, Edmunds and San Antonio Assemblages. As shown on Figures 4 and 5, the north-northwest trending Beresford Lake Shear Zone and the West Garner Lake Shear Zone separate the Mesoarchean Garner Lake Assemblage rocks to the east from the Neoarchean rocks to the west. The Garner Lake Assemblage, comprised dominantly of komatiite, basalt, and dacite, is correlative with the Balmer Assemblage of the Red Lake Greenstone Belt, from which the majority of gold in the Red Lake area has been derived (i.e. Campbell-Red Lake, Madsen mines).

The Neoarchean Bidou Assemblage, which occupies the core of the Rice Lake Greenstone Belt, is comprised of mafic to intermediate volcanics, volcaniclastics and intrusives, derived epiclastics and related clastic sediments and hosts most of the known gold mineralization in the Rice Lake Greenstone Belt, including the Rice Lake Mine, SG-1, Cartwright, Hinge Zone, Central Manitoba, Gunner and Ogama-Rockland deposits. It is correlative with the Confederation Assemblage of the Red Lake belt. Rocks of the Bidou Assemblage are intruded by the large synvolcanic Ross River tonalite pluton. West of the pluton, in the Rice Lake area, the stratigraphy of the Bidou Assemblage has been recently revised and is well described by Anderson (2008).

West of the Ross River pluton, the Bidou Assemblage is overlain by sandstone, conglomerate, greywacke and turbidite of the San Antonio Assemblage. Gold mineralization in the Rice Lake area post-dates deposition of the San Antonio Assemblage (i.e. <2.705 Ga). To the southeast of the Ross River pluton, in the Gem Lake area and in the vicinity of the Wyatt property, the Bidou Assemblage is overlain by a thick sequence of mafic to felsic volcanics, pyroclastics and related epiclastics that comprise the Gem Assemblage. The geological legend included on Figure 5 (Wyatt Property Geology) shows the internal stratigraphy of the Gem Assemblage, as described by Anderson (2006). Basinal sediments of the Edmunds Assemblage locally unconformably overlie the rocks of the Bidou and Gem Assemblages in this area.

As shown on Figure 4, the Neoarchean rocks are folded into one or more large, regional scale, anticlinal structures. East of the Ross River pluton, the anticline is known as the Beresford Lake anticline. West of the pluton and west of the Normandy Creek shear, the anticline is referred to as the Horseshoe Lake anticline. These anticline axis may be important pathways for mineralizing fluids. Note that the Horseshoe Lake anticline is not recognized by Anderson (2008), who describes a homoclinal north-younging stratigraphic succession west of the Normandy Creek shear.

All of the lithologies in the Rice Lake Greenstone Belt are metamorphosed to lower greenschist facies and all are affected by polyphase deformation, with multiple penetrative fabrics and shear zones represented.

Almost all of this deformation took place after the Neoarchean volcanic event. Various authors describe stages of deformation at various levels of detail, but in simplistic terms, at least two deformation events are recognized which resulted in penetrative foliation, termed D1 and D2 deformation, which were followed by a lower strain D3 event. These deformation events may be distinct events, or they may represent multiple phases of a single prolonged event. Shear veins, extension veins and stockwork veins at the Rice Lake Mine are described by Rhys (2001) as synchronous with D2 deformation. The Wanipigow and Manigotagan Shear Zones, described above, were active during D2 but dextral strike-slip movement along these faults was part of D3 deformation.

The reader is referred to Anderson (2002, 2003, 2006a,b, 2008), Paulson et al (1996), Bailes et al (2003), Rhys (2001), Stockwell (1938), Stockwell and Lord (1939), McRitchie and Weber (1971) and numerous other references listed in Section 21 for more detailed descriptions of the Rice Lake Greenstone Belt and the complex structural setting of the area. Work by Anderson (2002, 2003, 2006a,b, 2008) is particularly relevant to the recently revised stratigraphy of the belt.

7.2 Wyatt Property Geology

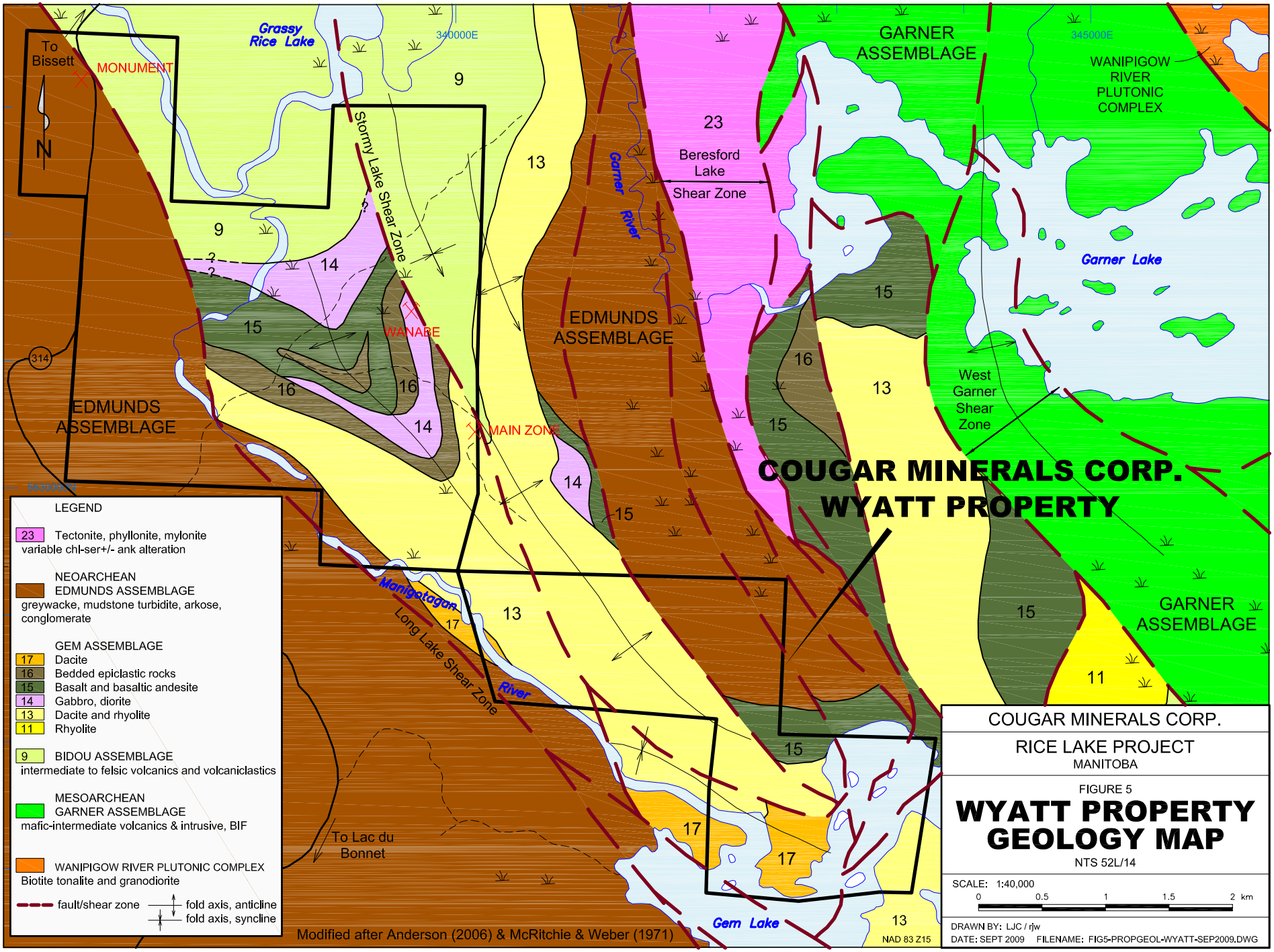
The geology of the Wyatt property is shown on Figure 5, which is adapted from recent 1:20,000 scale geological mapping by Anderson (2006a,b) and from earlier work described by McRitchie and Weber (1971). The property is situated west of the Beresford Lake and West Garner Shear Zones and is entirely underlain by Neoarchean rocks. There are abundant swampy areas on the claims, and outcrop is generally quite limited.

The oldest rocks on the property are intermediate to felsic volcanics and volcaniclastics of the Bidou Assemblage, which are exposed in the northern part of the property. These are overlain by rhyolitic to basaltic volcanics, related epiclastics and by gabbro and diorite belonging to the Gem Assemblage. Basinal sediments, including greywacke, mudstone, arkose and conglomerate overlie the rocks of the Gem Assemblage in the northwestern and southeastern parts of the property. These basinal sediments belong to the Edmunds Assemblage.

The Neoarchean rocks are folded into a series of northwest trending, south plunging folds and are cut by the Stormy Lake and Long Lake Shear Zones. The Stormy Lake and Long Lake Shear zones are regional-scale, northwest trending shear zones, that have widths of 100 metres or more. Known mineralization on the property, described in Section 9 of this report, is associated with these shear zones.

8.0 DEPOSIT TYPES

Greenstone belts are well known for their associated quartz-carbonate gold-bearing vein deposits. These deposits account for 13% of the total world gold production. Although gold deposits do occur in greenstone belts of all ages, Archean greenstone belts are particularly important hosts, in terms of total gold content. The vein deposits, which can be very large, are structurally controlled, epigenetic deposits which are dominantly hosted by mafic volcanic rocks that have undergone greenschist facies metamorphism. More than 31 Canadian deposits of this type have past production or reserves exceeding 1 million ounces of gold, at an average grade of 10 g/t Au. Many more examples are known globally. Greenstone-hosted quartz carbonate veins are also referred to as mesothermal, orogenic, Archean lode gold, or shear-related veins. They are described in detail by Dubé and Gosselin (2007), Rhys and Lewis (2004), Poulsen and Robert (1989) and others.


COUGAR MINERALS CORP.
WYATT PROPERTY
Grassy Rice Lake
To Bissett
MONUMENT
N
340000E
345000E
Stormy Lake Shear Zone
Garner River
Beresford Lake Shear Zone
GARNER ASSEMBLAGE
WANIPIGOW RIVER PLUTONIC COMPLEX
Garner Lake
EDMUNDS ASSEMBLAGE
WANABE
MAIN ZONE
West Garner Shear Zone
Manigotagan River
Long Lake Shear Zone
To Lac du Bonnet
Gem Lake
Modified after Anderson (2006) & McRitchie & Weber (1971)
NAD 83 Z15
LEGEND
23 Tectonite, phyllonite, mylonite variable chl-ser+/- ank alteration
NEOARCHEAN
EDMUNDS ASSEMBLAGE
greywacke, mudstone turbidite, arkose, conglomerate
GEM ASSEMBLAGE
17 Dacite
16 Bedded epiclastic rocks
15 Basalt and basaltic andesite
14 Gabbro, diorite
13 Dacite and rhyolite
11 Rhyolite
9 BIDOU ASSEMBLAGE
intermediate to felsic volcanics and volcaniclastics
MESOARCHEAN
GARNER ASSEMBLAGE
mafic-intermediate volcanics & intrusive, BIF
WANIPIGOW RIVER PLUTONIC COMPLEX
Biotite tonalite and granodiorite
fault/shear zone
fold axis, anticline
fold axis, syncline
COUGAR MINERALS CORP.
RICE LAKE PROJECT
MANITOBA
FIGURE 5
WYATT PROPERTY GEOLOGY MAP
NTS 52L/14
SCALE: 1:40,000
0 0.5 1 1.5 2 km
DRAWN BY: LJC / rjw
DATE: SEPT 2009 FILENAME: FIG5-PROPGEOL-WYATT-SEP2009.DWG

Proximity to long-lived crustal-scale faults is an important deposit control, since these faults provided the pathways for fluid movement. Deposits are generally associated with second and third order structures, within 5 kilometres of the first order fault. Proximity to regional unconformities (i.e. Mesoarchean-Neoarchean boundary) is also an important control to deposits in many greenstone belts. The deposits formed synchronous or late in the main phase of deformation in the greenstone belt, and range from relatively simple veins, to complex stockworks and networks of veins. They are typically hosted by moderate to steeply dipping brittle to ductile shear zones and faults. More shallowly dipping extensional veins and hydrothermal breccias also occur.

Individual veins range from centimetre-scale to as much as 5 metres in width, with lengths up to 1 kilometre and vertical extent commonly exceeding this. Veins typically have less than 5 to 10% sulfides (dominantly native gold, pyrite, pyrrhotite and chalcopyrite) in a gangue of principally quartz and carbonate. Textures are variable, depending on depositional environment (extensional versus compressional). Alteration is also variable, depending on host rock composition and competency. Within vein systems, ore shoots are controlled by the intersection of structures with more competent or more reactive rock units, or by structural traps, such as fold hinges or dilational jogs in shear zones and faults.

The Uchi Subprovince hosts several important greenstone belts, including the Red Lake, Birch-Uchi, Pickle Lake, Rice Lake and Wallace Lake Greenstone Belts. The Rice Lake and Wallace Lake Greenstone Belts are geologically and structurally similar to the Red Lake Greenstone Belt, where in excess of 25.5 million ounces of gold is known (past production + proven/probable reserves). In the Red Lake area, gold mineralization is most abundant in Mesoarchean rocks, while in the Rice Lake Greenstone Belt, Neoarchean rocks host the majority of the known mineralization and the largest known deposits. Bailes et al (2003) notes that the Mesoarchean rocks of the Wallace Lake and Rice Lake Greenstone Belts have not been adequately explored.

The Rice Lake Greenstone Belt hosts over 200 known gold vein occurrences, including several significant deposits and past-producing mines. In the Rice Lake area, veins are typical low-sulfide quartz +/- carbonate veins. In the Beresford Lake area, quartz veins typically have a higher sulfide content (pyrite, pyrrhotite, chalcopyrite).

The important deposits in the belt are shown on Figures 3 and 4, and are listed in Table 2 (contained in Section 6.0). Currently, the only active mine in the belt is San Gold Corp's Rice Lake Mine, also the largest known deposit in the belt. Production at the Rice Lake Mine is currently from both the historic deep shaft mine and from the nearby newly discovered, near-surface Hinge Zone, which has been developed by way of a decline. Numerous authors have described the geology, structure and mineralization of the Rice Lake Mine and other nearby deposits in detail (i.e. Rhys, 2001; George, 2005, 2006). Deposits in the Beresford Lake-Long Lake area are described by Stockwell and Lord (1939), Shepherd (1939) and Hood and Chater (2009). Details pertinent to the mineralization model are summarized below, from the aforementioned sources.

In the Rice Lake Mine, mineralized veins are hosted by a 120 to 200 metre thick portion of a layered gabbro sill (or sill-like unit), known locally as the SAM unit. The SAM unit is part of the Neoarchean Bidou Assemblage and intrudes intermediate to felsic volcanics and volcaniclastics of the Townsite Unit. Competency contrast between the SAM unit and the surrounding volcaniclastics was an important control to localize mineralization within the gabbro, and most of the veins die out within the gabbro near the contact with the surrounding rocks. Until recently, exploration in the immediate Rice Lake area has been very "model-specific", primarily targeting the SAM unit. Exploration by San Gold and others has shown that a variety of rocks can in fact be good hosts to mineralization and that structural setting is a more important

consideration than rock type in terms of localizing gold mineralization. San Gold's newly discovered Hinge, Cohiba and L-13 Zones are hosted by intermediate to felsic volcanics and volcaniclastics which are much higher in the stratigraphic sequence than the SAM unit, and which were until recently considered non-prospective host rocks for gold mineralization. The SG-1 and SG-2/3 deposits are hosted in a sericite schist and quartz-carbonate unit, along the Normandy Creek Shear Zone. In the Beresford Lake area, mineralization is similarly hosted by rocks of the Bidou Assemblage. A large gabbro sill has also been an important host to mineralization in this area, although deposits do occur in other rock types as well. Intrusive rocks in the belt can also host gold-bearing veins. The Ogama-Rockland deposit near Long Lake is hosted by the Ross River pluton. In other greenstone belts, important gold deposits are hosted by similar intrusives (i.e. Ferderber Mine, Val d'Or Camp).

Gold-bearing veins in the Rice Lake Mine occur in a lenticular 300 to 700 metre wide area, and have been mined to depths of 1500 metres. The veins belong to 2 distinct types. Northeast trending, steeply northwest dipping shear veins, are known as "16-Type veins", while northwest trending, steeply northeast dipping stockwork zones and breccia veins (tension veins), are referred to as "38-Type veins". The trends of these 2 types of veins are a function of the local structural conditions in the mine area. The orientation of shearing and tension fracturing (and veins) may vary elsewhere in the district.

Wallrock alteration is variable, from minimal to quite intense depending on rock composition and vein type. Proximal alteration in mafic hosts includes an albite-ankerite-sericite-quartz-pyrite assemblage. In some parts of the Rice Lake mine, altered wallrock to veins can constitute ore.

Finally, it should be noted that other greenstone belts, both globally and within Canada, host not only gold-bearing quartz-carbonate veins, but also volcanogenic massive sulfide (VMS) deposits. Anderson (2008) and others have emphasized the VMS potential of the Rice Lake Greenstone Belt, however industry has, to date, failed to find any VMS showings of any significance in the area. In other belts, airborne EM conductors have been used to guide drilling to locate VMS deposits. A number of airborne EM conductors in the Rice Lake Greenstone Belt have been drilled to test for VMS mineralization, with no such mineralization intersected. While in theory the geological setting of the belt is prospective for VMS mineralization, practice has not substantiated this. The camp is considered first and foremost a gold camp.

9.0 MINERALIZATION

The majority of the mineralization in the Rice Lake Greenstone Belt belongs to the class of "Greenstone-hosted quartz carbonate veins" described by Dubé and Gosselin (2007) and summarized in the previous section of the report. Known mineralization on the Wyatt property, described below, belongs to this style of deposit. The Wyatt property is an early-stage property, with little historical work. None of the known zones of mineralization on the property has been stripped or systematically sampled and, with the exception of limited reported historical drilling (1941) at the Wanabe showing, none have been drilled.

9.1 Wanabe **339703E, 5631566N – 339752E, 5631462N**

The Wanabe showing is a zone of multiple close-spaced sub-parallel quartz veins along the regional Stormy Lake Shear Zone. Veins occur within a northwest trending, steeply dipping to vertical zone which has an exposed width of up to 10 metres. Individual veins within the 10 metre wide zone range up to 1 metre in width. They are massive white to grey vitreous quartz veins, with bands of black chlorite/tourmaline and with minor disseminated pyrite and a trace amount of malachite staining. The Wanabe showing is poorly exposed in a series of sloughed and overgrown old pits, intermittently over a strike length of 90 metres, and remains open on-strike in both directions. Grab samples collected from the Wanabe showing during the

company's prospecting program were consistently elevated in gold, including 16.5 g/t Au, 12.4 g/t Au, 3.2 g/t Au, 2.1 g/t Au, and 2.0 g/t Au as detailed in Section 10 of this report. Samples were also anomalous in arsenic, to a maximum of 6523 ppm As. Other workers have reported gold values to 0.8 oz/t Au (Busch, 1996) and to 20 g/t Au and 12 g/t Au (Gale, 2006) from the Wanabe showing.

Busch (1996) reports that the Wanabe vein was discovered in 1941 by Gunner Gold Mines and that 1018 feet of diamond drilling was completed to test the vein. Busch's information was obtained from the 1941 Gunnar Gold Mines Annual Report. At the time of his writing, the annual report was contained within the Manitoba Geological Survey "Corporate Files", however a recent search of the files by the author, to corroborate the 1941 drilling, was unsuccessful at locating the report.

The showing is a high priority target for further work. Recommendations are made in Section 20 of the report that the Wanabe showing be stripped off, to allow for detailed geological mapping and systematic sampling.

9.2 Main Zone **340160E, 5630420N – 340075E, 5630500N**

The Main Zone is a 20 metre wide zone of weak to strong ankerite alteration, with multiple, close spaced, pyrite-arsenopyrite bearing quartz veins. The showing is located along the Stormy Lake Shear Zone, about 1 kilometre to the southeast of the Wanabe showing. Individual veins within the zone range up to 2 metres in width. Limited select sampling from the Main Zone has returned values to 5.1 g/t Au from these veins, as well as anomalous arsenic (Harvest Gold news release, January 10, 2006). The Main Zone is poorly and intermittently exposed in outcrop, over a strike length of about 120 metres. Until it has been better exposed, there is little value in collecting further grab samples from surface. Recommendations are made in Section 20 of this report that stripping be done at the Main Zone, so that it can be thoroughly mapped and sampled.

The width of the zone of veining remains open, under overburden cover. The zone also remains open on-strike in both directions. To the northwest, a zone of multiple quartz veins was discovered on the Wyatt property, approximately 300 metres on-strike from the Main Zone. A single rock sample collected from this area during 2009 was not anomalous in gold, as detailed in Section 10 of this report. Further more detailed sampling is warranted. To the southeast, veining continues on-strike on adjoining claims owned by Wildcat Exploration Limited, where it is called the Garner West showing. Values to 3.77 g/t Au are reported from the Garner West showing (terMeer, 2005).

The Main Zone is located near the eastern boundary of the Wyatt 6 Fr. An effort should be made to accurately establish the claim lines in this area so that the position of the showing relative to the property boundary can be fully determined.

9.3 Monument **337157E, 5633074N – 336956E, 5633062N**

Elevated gold values were returned from narrow quartz veins in the northwestern part of the Wyatt property. Veins occur over a broad area within epiclastic rocks of the Edmunds Assemblage and are associated with the regional Long Lake Shear Zone. The Monument showing is a new discovery from the company's 2009 prospecting program on the property. Rock samples returned values including 13.1 g/t Au and 4.0 g/t Au from one narrow vein, near the eastern edge of the zone. Samples from other veins in the Monument area returned elevated gold values, to 530 ppb Au, as shown in Table 4 (contained in Section 10 of the report). Recommendations are included in Section 20 that follow-up work, including further prospecting, rock sampling, and a small soil geochemical survey, be done at the Monument showing to assess the significance of this discovery.

9.4 Other Zones of Mineralization

Numerous other quartz veins or zones of veining are known on the property. All are new discoveries from the company's August 2009 prospecting program which are described in Section 10 of the report. All require further work to determine their significance. One area of note is a 10 metre wide zone of sheeted quartz veins, exposed adjacent to the logging road, about 500 metres northwest of the Wanabe showing. The zone contains 20-30% quartz, with individual veins ranging from 5 to 30 centimetres. Elevated values to 580 ppb Au and 2514 ppm Cu were returned from samples collected during 2009. This area could easily be stripped off, to allow for more detailed mapping and sampling.

10.0 EXPLORATION

Following property acquisition, Cougar Minerals completed an initial prospecting program on the Wyatt property, as recommended by the author. The purpose of the program was to locate an area of mineralization which were anecdotally mentioned in historic reports (the Wanabe showing) but whose specific location was unknown, as well as to prospect for new areas of mineralization on the claims. The prospecting work was completed during August 2009, by various contractors under the supervision of Cougar Minerals' employee Dave Pugh. Contractors included Dennis Bird, Mark Bunn, Paul Bunn and Chad Johnson from Norseman Explorations, and contract prospector Alfi Elden.

A total of 206 rock samples were collected during the August 2009 work program. The program was successful in locating the Wanabe showing. The program was also successful at finding dozens of new quartz veins or zones of veining which were unknown from historic work. Elevated gold values were returned from several areas. It can be said that, in general, a vein which can produce high gold values rarely returns any samples that run less than 5 ppb Au but commonly samples from such veins will return samples with results in the 30-100 ppb Au range. Any sample that returned greater than 30 ppb Au is thus considered worth follow-up, because the vein may be part of an auriferous system.

At the Wanabe showing, veins occur within a northwest trending, steeply dipping zone which has an exposed width of up to 10 metres. Individual veins within the 10 metre wide zone range up to 1 metre in width. The Wanabe showing is poorly exposed in a series of sloughed and overgrown old pits, intermittently over a strike length of 90 metres, and remains open on-strike in both directions. Grab samples collected from the Wanabe showing during the company's prospecting program were consistently elevated in gold, as listed below in Table 3. Arsenic was also elevated, to 6523 ppm As (sample 51060).

Sample	Easting	Northing	Au – ppb	Au - g/t	Au - g/t
			FA/AA	FA/Grav	Metallic
51057	339708	5631538	65		
51058	339710	5631552	1990		
51059	339710	5631554	70		
51060	339706	5631563	>3000	12.40	12.33
52043	339730	5631498	>3000	3.22	
52044	339730	5631498	310		
52046	339718	5631533	930		
52047	339707	5631557	>3000	16.48	13.68
52048	339709	5631549	2050		

Table 3 - Wanabe Showing: Anomalous Gold Results, 2009 Rock Samples

The Monument showing is a new discovery from the company's 2009 prospecting program on the property. Narrow quartz veins occur over a broad area, west of PR 314, in the northwestern part of the property. Veining appears to be associated with the regional Long Lake Shear Zone. Elevated gold values, to 13.12 g/t Au, were returned from several narrow veins, as listed below in Table 4. Arsenic and lead were also elevated in samples from the Monument showing, with results including 538 ppm As (sample 51054) and 587 ppm As (sample 52037) and 460 ppm Pb (sample 50093). Recommendations are included in Section 20 that follow-up work, including a small soil geochemical survey, be done at the Monument showing to assess the significance of this discovery.

Sample	Easting	Northing	Au – ppb	Au – g/t	Au - g/t
			FA/AA	FA/Grav	Metallic
50093	337124	5633055	>3000	4.01	
51050	337127	5633064	>3000	8.02	13.12
51051	337048	5633177	70		
51052	336952	5633067	530		
51054	336942	5633062	50		

Table 4 - Monument Showing: Anomalous Gold Results, 2009 Rock Samples

Prospecting was done on the property in the vicinity of the Main Zone, but no further samples were collected from the Main Zone itself. Veining is poorly and intermittently exposed in outcrop at the Main Zone. Until it has been better exposed, there is little value in collecting further grab samples from surface. Recommendations are made in Section 20 of this report that the zone be stripped off, so that it can be thoroughly mapped and sampled. During the August 2009 prospecting program, several new areas of quartz veining were discovered near the Main Zone. One area, 300 metres south of the Main Zone and just west of the road, has moderate ankerite alteration, multiple quartz veins and abundant quartz float. A sample from this area (52067, see Table 5 below) returned 240 ppb Au. Follow-up detailed prospecting should be done in this area and additional samples collected. The area should then be stripped for systematic representative sampling, if results warrant.

Sample	Easting	Northing	Au - ppb
			FA/AA
52016	339197	5631673	580
52017	339198	5631673	60
52018	339210	5631688	75
52049	339561	5630970	95
52050	339561	5630970	80
52067	340149	5630110	240

Table 5 - Other Areas: Anomalous Gold Results, 2009 Rock Samples

Another significant area of veining was discovered about 300 metres northwest of the Main Zone. Multiple quartz veins occur in a 5 by 10 metre area of outcrop and subcrop, immediately adjacent to a large swamp. The zone of veining could be significantly larger than what is exposed at present. This area is on-strike from the Main Zone and may be the northwestern on-strike extension of it. Although a single sample (sample 51049) collected from the new area during the August 2009 prospecting program did not return elevated gold values, it is considered a high priority for additional prospecting and sampling.

Another areas of interest resulting from Cougar's 2009 prospecting program is a 10 metre wide zone of

sheeted quartz veins, exposed adjacent to the logging road, about 500 metres northwest of the Wanabe showing. The zone contains 20-30% quartz, with individual veins ranging from 5 to 30 centimetres. The area was sampled as samples 52016-018, with elevated gold values to 580 ppb Au returned, as listed in Table 5. Samples were also anomalous in copper from this zone, including 2514 ppm Cu (sample 52016) and 1274 ppm Cu (sample 52020). This area could easily be stripped off, to allow for more detailed mapping and sampling.

Several other samples similarly require follow-up to assess the significance of their results. These include samples 52049-50, listed above in Table 5, which returned elevated gold values. Other samples of note include samples 50109 which was not anomalous in gold, but which returned 1549 ppm As, and sample 51064, similarly not anomalous in gold but with elevated Pb (311 ppm Pb).

11.0 DRILLING

Cougar Minerals Corp. has not done any drilling on the Wyatt property. As described in Section 6 of this report, some historic drilling may have been done at the Wanabe showing in 1941, by Gunnar Gold Mines. This has not been confirmed. Twelve shallow overburden holes, totalling 54.8 metres, were drilled to test a VLF-EM conductor located 20-30 metres east of the Wanabe vein (Busch, 1996). There is no other known drilling on the property.

12.0 SAMPLING METHOD AND APPROACH

A total of 206 rock samples were collected during the company's summer 2009 work program on the property. Samples were grab samples collected at irregular intervals from outcrop, subcrop or from the dumps of historic exploration pits or trenches. The purpose of these samples was to determine the presence or absence of mineralization. They were not intended to provide a representative measure of average grade, and the results should not be interpreted as such. The results should be used only to identify and prioritize areas for further work. For each sample, UTM coordinates were recorded, along with a brief description of the showing. All sample locations were marked in the field with flagging, on which the sample number was written. Samples were packed, in sequential order, into rice bags for shipping to the laboratory. Rice bags were sealed with a nylon lock-strap, and were numbered and addressed for shipment.

13.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Samples were collected by individuals contracted or employed by Cougar Minerals Corp. and were kept in the company's possession until shipping, from Winnipeg to the analytical laboratory, via Manitoulin Transport. All bags were sealed with a nylon lock-strap prior to shipping.

Rock samples were prepared and analysed at TSL Laboratories in Saskatoon. TSL Laboratories is an ISO 17025-2005 accredited laboratory. The entire sample was crushed to 70% passing a 10 mesh screen. A 250 gram split was then pulverized to greater than 95% passing 150 mesh. Gold analyses were by Fire Assay/AA finish on 50 gram splits from this pulverized sample, with subsequent analysis by Fire Assay/Gravimetric finish on samples returning greater than 3000 ppb Au. Metallic screen gold assays were

run on samples returning greater than 5 g/t Au by FA/Grav finish. All samples were also analysed for a multi-element ICP suite, by mass spectrometry following an aqua-regia digestion.

No employee, officer, director or associate of the company was involved in any aspect of sample preparation. Sample preparation, security and analytical techniques were, in the author's opinion, appropriate for this property and stage of exploration.

14.0 DATA VERIFICATION

The Wyatt property is an early-stage property, with no previous systematic exploration. Historic data on the property is limited. All of the available data from past exploration programs on the Wyatt property was reviewed by the author and references are listed in Section 21 of this report. This data is useful in identifying targets which warrant further exploration. The author spent an afternoon at the Mining Recorder's office in Winnipeg, searching historic records for information pertinent to the property, and in particular for the 1941 Gunnar Gold Mines Annual Report, which is referenced by Busch (1996) and which apparently describes work at the Wanabe showing. The 1941 Annual Report is described by Busch as being located in the government's Corp. File, but the author's search of this file failed to locate it.

An initial site visit was completed to the Wyatt property prior to its acquisition by Cougar Minerals. During this initial site visit, the Main Zone was visited and 2 rock samples were collected for verification purposes. Sample descriptions, locations and analytical results are included below as Table 6.

Sample	UTM		Description	Au	Ag	As
	Easting	Northing		ppb	ppm	ppm
WY-01	340162	5630424	Main Zone. o/c knoll NW of road, 15-20 m wide x 30 m long o/c, with multiple white to bluey-grey qtz veins, to 1+m. Veins contain minor py, apy. Samples are random grabs from veins in outcrop.	2440	1.8	4045
WY-02	340162	5630424	Main Zone. See above.	350	0.2	5133

Table 6 – Wyatt Property - Data Verification Samples

Samples were random grab samples which were intended to verify the presence or absence of gold on the properties, and not to provide an accurate representation of gold grade. The 2 verification samples collected were submitted to TSL Laboratories in Saskatoon, Saskatchewan for analysis. TSL Laboratories is an ISO 17025-2005 accredited laboratory. Gold analyses were by Fire Assay/ AA finish on 50 gm samples.

Following property acquisition, the author recommended that Cougar Minerals complete an initial prospecting program on the property. The purpose of the program was two-fold, to locate the Wanabe showing and to prospect for new areas of mineralization on the claims. The author completed a further site examination of the Wyatt property, after this initial prospecting program had been completed. The Wanabe and Monument showings were examined during this subsequent site visit, as were numerous other new vein discoveries made on the property. The company's 2009 work program was, by design, a preliminary program whose purpose was to locate areas of quartz veining on the property. For the most part, these veins are incompletely exposed. Until overburden has been stripped off, systematic representative sampling cannot be completed from them. Samples collected during the 2009 work program were grab samples, intended to determine the presence or absence of gold mineralization. The purpose of these first-pass

samples was not to establish representative grade of the veins and as such, no independent quality control measures were employed. As above, they were analysed at TSL Laboratories, an accredited laboratory with internal quality control procedures. Recommendations are made in Section 20 that any showings of interest on the property be stripped off, so that veins can be mapped and sampled in detail. Recommendations are also made that the property boundary be accurately established in the vicinity of known zones of mineralization.

15.0 ADJACENT PROPERTIES

As shown on Figure 2, the Wyatt property is entirely bounded by claims that are owned by others and which host known mineral occurrences. These occurrences, described below, are not necessarily indicative of mineralization that may be contained on the Wyatt property.

As described in Section 9 of this report, the Main Zone showing on the Wyatt property is located near the eastern property boundary. Veining continues on-strike to the southeast, onto adjoining claims held by Wildcat Exploration Limited. Wildcat refers to the showing on their property as the Garner West showing and describes it as a 200 metre wide zone of ankerite and chlorite alteration, with associated quartz veining and pyrite +/- arsenopyrite mineralization, which extends along strike for at least 400 metres. Values to 3.77 g/t Au are reported from the Garner West showing (terMeer, 2005). Mineralization is also known on the Wildcat property approximately 2 kilometres east-northeast from the Main Zone. A series of narrow (10-30 centimetre) sulfide-bearing quartz veins occur within the regional Beresford Lake Shear Zone. The veins are exposed in an old trench at this location (the Marlin showing, UTM 342476E, 5631241N) and have returned values to 153.2 g/t Au, 40.16 g/t Au, 29.56 g/t Au and 28.4 g/t Au (terMeer, 2005).

The King Tut showing is located near Grassy Rice Bay, about 500 metres northeast of the northeast corner of the Wyatt 1 claim, on claims held by Golden Pocket Resources. The King Tut showing is also associated with the regional Stormy Lake Shear Zone. Multiple quartz veins, lenses and fracture fillings occur within a 250 by 300 metre area of strong fracturing and ankerite alteration, within a gabbro sill. Quartz veins are mineralized with pyrite and arsenopyrite, and have returned gold values including 4.4 oz/t Au (Theyer and Ferreira, 1990; Campbell, 1994).

16.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has been completed on the Wyatt property.

17.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

The Wyatt property is an exploration-stage property with no mineral reserves or resources to report at the present time.

18.0 OTHER RELEVANT DATA AND INFORMATION

There is no other data relevant to the Wyatt property to report.

19.0 INTERPRETATION AND CONCLUSIONS

The Uchi Subprovince hosts several greenstone belts, including the Red Lake, Birch-Uchi, Pickle Lake, Rice Lake and Wallace Lake Greenstone Belts. The Rice Lake and Wallace Lake Greenstone Belts are geologically and structurally similar to the Red Lake Greenstone Belt, where in excess of 25.5 million ounces of gold is known (past production + proven/probable reserves), but they remain remarkably under-explored by comparison. Cougar Minerals' Wyatt property is situated in the Rice Lake Greenstone Belt.

Other greenstone belts, both in Canada and globally, contain volcanogenic massive sulfide deposits in addition to gold-bearing quartz veins. While, in theory, the geological setting of the Rice Lake and Wallace Lake belts are prospective for VMS mineralization, efforts by industry have been unsuccessful at finding any significant showings of this style. The Wyatt property is considered to be a gold property.

Most of the historical exploration in the Rice Lake belt has been very "model-specific". Until recently, it was assumed that the SAM unit, the gabbroic sill which hosts veining at the Rice Lake Mine and at the Cartwright deposit, or a similar gabbro unit in the Beresford Lake area, were the most favourable hosts to gold mineralization. Exploration by San Gold Corp. and others has shown that a variety of rocks can be good hosts to mineralization and that structural setting is a more important consideration than rock type in terms of localizing gold mineralization. Proximity to crustal scale faults and regional unconformities, competency contrasts between rock types, intersections of structures, and chemical or structural traps (fold hinges, dilational jogs) are all important factors for the formation of ore bodies. The Wyatt property is well positioned properties with respect to many of these important controlling factors. Two regional scale shear zones cut the property, the Stormy Lake and Long Lake Shear Zones. Much of the known mineralization on the property is associated with these structures.

Geophysics has not, to date, been a particularly useful exploration tool for gold mineralization in the belt. While geophysics may identify major structures, it has not proved to be helpful in finding zones of mineralization along these structures. Soil geochemistry may be useful in small discrete areas, but blanket-style geochemical surveys are also an ineffective exploration tool in most areas, because of the abundance of swamps and the inconsistent development of soil horizons. In most areas, basic prospecting is still a highly effective exploration tool and can still result in new discoveries of gold-bearing quartz veins in outcrop.

Following property acquisition, Cougar Minerals completed an initial prospecting program on the Wyatt property, as recommended by the author. The purpose of the program was to locate an area of mineralization that was anecdotally mentioned in historic reports but whose specific location was unknown (the Wanabe showing), and to prospect for new areas of mineralization on the claims. The program met these objectives. The Wanabe showing was located and sampled, with good gold value returned from samples. It is a high priority target for further work. Numerous new quartz vein discoveries were also made, with high grade gold values returned from one area (the Monument showing). Elevated gold (+/- arsenic, lead) values were returned from several other new discoveries.

No concerns were identified with regards to the reliability of historic data on the Wyatt property. Further exploration is needed to determine the potential of the property. A 2-phase exploration program is

recommended, as detailed in the following section of the report.

20.0 RECOMMENDATIONS

Further work is recommended to explore for gold mineralization on the Wyatt property. A two-phase $415,000 work program is recommended. The recommended Phase 1 program ($150,000) includes additional property-scale prospecting, as well as stripping and systematic sampling at the Main Zone and the Wanabe showing. Follow-up is also recommended at other zones of veining on the property that were defined by the company's summer 2009 prospecting program. Phase 2 ($265,000) includes diamond drilling to test the Main Zone and the Wanabe showing, as well as additional stripping and systematic sampling of other surface showings. It is contingent on the results of the Phase 1 program.

Phase 1 ($150,000)

The recommended Phase 1 program includes additional prospecting on the Wyatt property, to expand upon the work done by the company in 2009. This includes prospecting parts of the property that were not visited during the summer 2009 program. It also includes follow-up to areas of interest defined by the initial program. Any area where elevated gold values were returned from first-pass sampling should be re-visited, more detailed follow-up prospecting done, and additional samples collected. Localized soil geochemical sampling is recommended in specific areas, where conditions are appropriate to this exploration method, to help define targets for trenching or drilling. The Monument showing is one area where soil geochemistry should be tried. During the course of the prospecting program, attempts should be made to locate boundary posts, particularly along the east property boundary, in the vicinity of the Main Zone.

Geological mapping and detailed prospecting should be done in the vicinity of the Main Zone and the Wanabe showing, and the showings themselves should be stripped off for more detailed mapping and for systematic representative channel sampling. Consideration should be given to a 2-part program, with rough overburden removal using an excavator during the winter when access is better, and then subsequent "clean-up" using a Wajax pump during the spring.

Phase 1 Budget:

Labour – Geologist: prospecting follow-up, trench mapping/sample layout	$ 18,000
- Prospector(s): prospecting	$ 15,000
- Labourer(s): trench stripping/sampling, grid work, soil sampling	$ 20,000
Transportation, vehicle/boat rental & fuel	$ 10,000
Food and Accommodation	$ 12,000
Supplies and Equipment	$ 15,000
Excavator rental – trenching	$ 10,000
Analytical Costs, including shipping (rock, trench, soil samples)	$ 25,000
Reporting, drafting	$ 10,000
Program Supervision and Management	$ 15,000
TOTAL PHASE 1:	**$ 150,000**

Phase 2 ($265,000)

Phase 2 involves follow-up to test targets generated or refined by the Phase 1 program outlined above. This includes an initial diamond drill program to test the Main Zone and the Wanabe showing. It also includes

further additional stripping and sampling in these or other areas. Phase 2 has a budget of $265,000 and is contingent on the results of the Phase 1 program.

Phase 2 Budget:

Diamond drilling 1200 metres @ $100/metre, including mob/demob, site prep	$ 120,000
Labour: Geologist: core logging, mapping, drill & trench supervision	$ 30,000
Labourer(s): core sampling, trench stripping/sampling	$ 30,000
Transportation, vehicle/boat rental & fuel	$ 10,000
Food and Accommodation	$ 12,000
Analytical Costs, including shipping (drill core, trench samples)	$ 18,000
Supplies and Equipment	$ 10,000
Permitting, reporting, drafting	$ 10,000
Program Supervision and Management	$ 25,000
TOTAL PHASE 2:	**$ 265,000**

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22.0 STATEMENT OF QUALIFICATIONS & SIGNATURE PAGE

I, Linda J. Caron, certify that:

1. I am an independent consulting geologist residing at 717 75th Ave (Box 2493), Grand Forks, B.C., V0H 1H0.

2. I obtained a B.A.Sc. in Geological Engineering (Honours) in the Mineral Exploration Option, from the University of British Columbia (1985) and graduated with a M.Sc. in Geology and Geophysics from the University of Calgary (1988).

3. I have practised my profession since 1987 and have worked in the mineral exploration industry, both as an employee of various exploration companies and as an independent contractor or consultant, since 1980.

4. I am a member in good standing with the Association of Professional Engineers and Geoscientists of B.C. with professional engineer status.

5. I completed an initial site visit to the Wyatt property on June 24, 2009 and a follow-up site visit on September 11-12, 2009, upon completion of the company's summer 2009 prospecting program. I have no previous involvement in this property. During 2009, I examined or worked on other properties that comprise the company's larger Rice Lake Project. This work included site visits to the company's PFG/Bill, Conley and Vena properties, and examination of other properties in the Rice Lake area that the company may have an interest in acquiring. During 2009, I also completed geological work on the PFG/Bill property, and supervised work programs on the PFG/Bill and Wyatt properties. My field visits to the area were completed from April 27-29, June 22-26, July 16-24, and Sept 11-13, 2009.

   I have reviewed the available data on the Wyatt property which is described in this report, as listed in Section 21.0, and I believe this data to be accurate. Based on my property visit and on a review of the available data, I believe the property to be of sufficient merit to justify the work programs recommended in this report.

6. I have no direct or indirect interest in the property described herein, or in Cougar Minerals Corp., nor do I expect to receive any.

7. As defined by National Instrument 43-101, I am a Qualified Person and am independent of Cougar Minerals Corp. and of the vendor of the Wyatt property. I have read National Instrument 43-101 and Form 43-101F1, and have prepared this report, which is titled "National Instrument 43-101 Technical Report on the Wyatt Property – Rice Lake Project" and which has an effective date of September 13, 2009, in compliance with these documents. As of September 13, 2009, the effective date of the report, I am not aware of any material facts related to the Wyatt property, which are not reflected in the report. I accept full responsibility for all items related to this report.

8. I consent to the filing of this report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the report.

Signed at Grand Forks, B.C., this 22nd day of September, 2009.

"Linda Caron"

Linda Caron, M.Sc., P. Eng.

APPENDIX 1

Units of Conversion

Units of Conversion

Abbreviations

ppb	part per billion
ppm	part per million
g	gram
g/t	grams per tonne
opt-	(troy) ounces per short ton
oz/t-	(troy) ounces per short ton
Moz	million ounces
Mt	million tonnes
t	metric tonne (1000 kilograms)
st	short ton (2000 pounds)

Conversions

1 gram = 0.0322 troy ounces

1 troy ounce = 31.104 grams

1 ton = 2000 pounds

1 tonne = 1000 kilograms

1 gram/tonne = 1 ppm = 1000 ppb

1 troy ounces/ton = 34.29 gram/tonne

1 gram/tonne = 0.0292 troy ounces/ton

1 kilogram = 32.151 troy ounces = 2.205 pounds

1 pound = 0.454 kilograms

1 inch = 2.54 centimetres

1 foot = 0.3048 metres

1 metre = 39.37 inches = 3.281 feet

1 mile = 1.609 kilometres

1 acre = 0.4047 hectares

1 sq mile = 2.59 square kilometres

1 hectare = 10,000 square metres = 2.471 acres