NI43-101 REPORT
On The
WIRE PROPERTY

Drybones Bay Area, NWT
Southern Mining District
Mineral Claim Tag # F68107
NTS: 85-I-04
Lat. 62°11’ North, Long. 113°37’ 30’’ West

For
Challenger Development Corporation
And
Snowfield Development Corpoation
508-675 West Hastings Street,
Vancouver, B.C., V6B 1N2, B.C.

Prepared by
M.L. Senkiw, P.Geol.

12 April 2007

1.0 Table of Contents

List of Tables

List of Figures

Appendices

2.0 Summary

The WIRE property is a mineral claim located in the Drybones Bay area of Great Slave Lake, Northwest Territories. The claim encompasses 413.2 acres, and is in good standing until the anniversary date of 13 February 2012. Currently, the property is subject to an Option Agreement between Challenger Development Corporation and Snowfield Development Corporation. Snowfield Development Corporation also holds an underlying Option Agreement with the claim holder. The property is considered prospective for diamonds, inasmuch as three diamondiferous kimberlite bodies are located within 16 km of the claim. Archean-aged granitoid intrusions of the Slave Structural Province cut by at least one mafic dyke underlie the property. A previous claim holder has investigated the potential of the subject property to host kimberlite intrusions. On what was once registered as the Drybones 11 claim, exploration consisting of airborne and ground-based geophysics delineated a circular total field magnetic anomaly under a round, shallow lake. At that time, a single vertical diamond drill hole tested the magnetic anomaly, but encountered no kimberlite. Upon reviewing the historic data and information from a 2005 total field magnetic survey, the author concludes the possibility that the drill hole was collared off the flank of the anomaly and may have missed the target. Further exploration on the WIRE property is recommended: a two phase exploration program consisting of additional geophysics followed by 800 meters of diamond drilling for a total budget of $230,000.00.

3.0 Introduction

3.1. Purpose

This technical report was prepared to summarize historical diamond exploration activities conducted on the WIRE property, and to evaluate the merit of those results for further exploration. The focus of this report is a geophysical target delineated by previous operators of the property. The WIRE property is a mineral claim located in the Drybones Bay area of Great Slave Lake, Northwest Territories, Canada (Figure 1.0). The property lies within 16 km of the Drybones Kimberlite Pipe and the Mud Lake Kimberlite Sill. The area was subject to a first pass of exploration for kimberlite intrusions during the mid 1990s and is currently undergoing a renewed examination in light of the Mud Lake discovery. Kimberlite bodies are the source of most of the primary production of gem-quality diamonds throughout the world. The author also introduces kimberlite exploration techniques and theory as applied to the Northwest Territories.

3.2. Terms of Reference

This technical report was prepared for Challenger Development Corporation ("Challenger") of Vancouver, BC. This document is a technical evaluation of the historical data for the WIRE property. Marc Senkiw, P. Geol. prepared this report; he is an independent Qualified Person as defined by the Canadian Securities Administration National Instrument 43-101. He has over 25 years of exploration experience in evaluating gold, base metal, uranium, and diamond prospects within the Slave Province, and he is a member in good standing with the NWT / Nunavut Association of Professional Engineers, Geologists and Geophysicists (Member 1127, N.A.P.E.G.G.). The author has prepared technical for other junior mining companies exploring for diamonds in the Drybones Bay area.