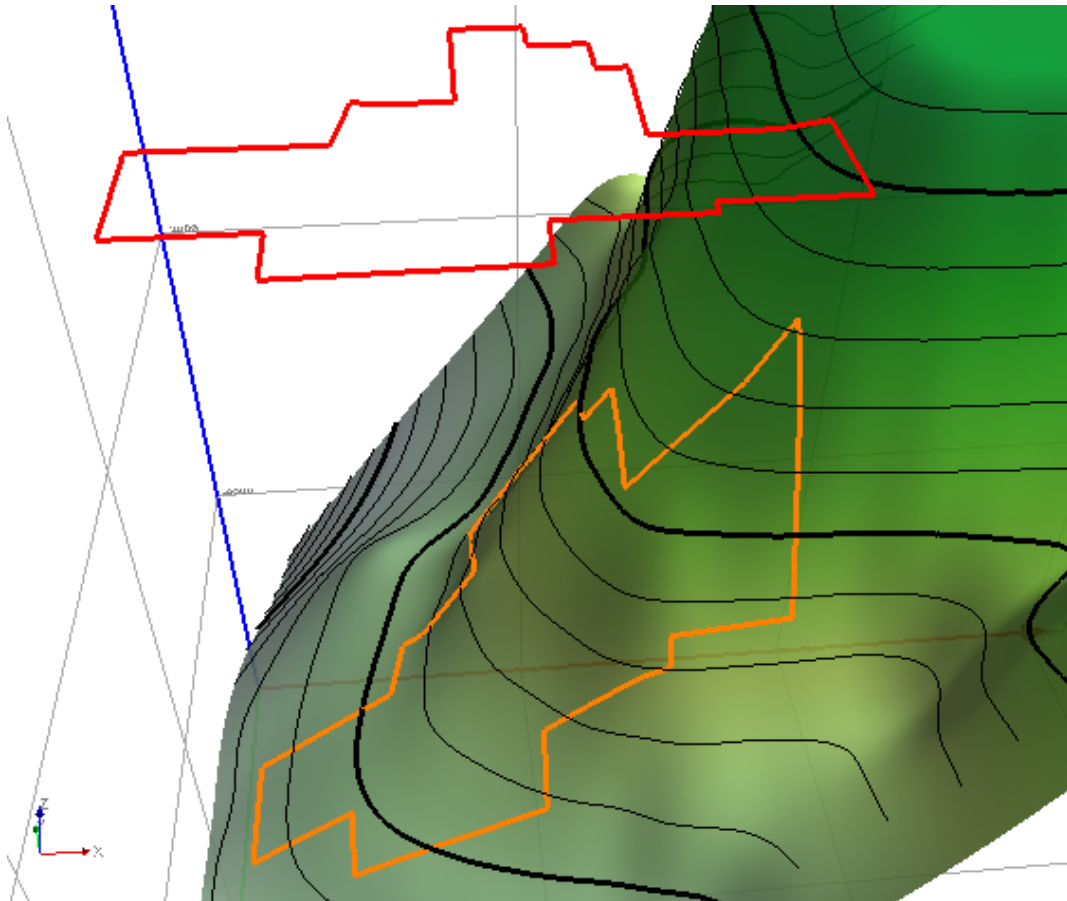


**BROULAN REEF PROPERTY
SUMMER 2006 DIAMOND DRILLING
RED LAKE AREA, ONT.**

APRIL 10, 2007



NTS 52 N 4

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For: Cypress Development Corp. and Skyharbour
Resources Ltd.**

April 10, 2007

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SUMMARY

This report documents and evaluates diamond-drilling results on the Broulan Reef property in the archean Red Lake belt of Ontario. The Broulan Reef property covers 122.4 hectares and consists of 10 contiguous surveyed mining leases. The property is almost completely covered by Red Lake. A joint venture between Cypress Development Corp. and Skyharbour Resources Ltd. is earning a 100% interest in the property.

The work was carried out between June 20, 2006 and Oct. 30, 2006 and consisted of diamond drilling of 2 holes totaling 2991.7 meters. Drilling tested several structural settings within Bruce Channel sediments. These targets were interpreted from a ground magnetic survey.

Gold values of up to 3.33 grams over 1 meter were encountered in drill hole BR06-7 between 213 and 214 meters. Numerous elevated but non-economic gold values were obtained in various other lithologies and structures.

It is concluded that promising gold targets exist within Balmer Assemblage rocks beneath the Bruce Channel sediments on the property. The Balmer Assemblage rocks are projected to be at vertical depths of between 900 and 2000 meters on the property. It is recommended that diamond drilling test this target setting.

INTRODUCTION

Mr. Donald Huston President of Cypress Development Corp requested the author to carry out and document diamond drilling on the Broulan Reef property in the Red Lake greenstone belt. The objective was to evaluate structural elements within Bruce Channel sediments and to determine if and where Balmer Assemblage rocks were likely to occur on the property. The author was further requested to make recommendations for further work if warranted. The report is to be compliant with 43-101 standards and used as an assessment report and as an aid to financing further work on the property.

The author is a Professional Geoscientist and has been a consultant to the mineral exploration industry for 25 years. The author has particular experience in exploring for and developing Archean lode gold deposits as well as volcanic and carbonate hosted base metals.

The author directly supervised all work on the property between February 17, 2006 and Oct. 30, 2006. The author also relied on geological reports and maps, miscellaneous papers, published government reports, assessment file documents and other public information listed in the "References and Sources of Information" section at the end of this report.

DISCLAIMER

The author has assumed that all information and technical documents reviewed and listed in the “References and Sources of Information” are accurate and complete in all material aspects. While the author carefully reviewed this information, the author has not conducted an independent investigation to verify their accuracy or completeness. The author reserves the right, but will not be obligated to revise this report and conclusions if additional information becomes known subsequent to the date of this report.

For information relating to property agreements and costs I have relied on documents provided to me by Cypress Development Corp. and Skyharbour Resources Ltd. and disclaim responsibility for such information.

LOCATION AND PROPERTY DESCRIPTION

The Red Lake greenstone belt is shown in Figure 1

The property is located in NTS area 52N4 near the town of Red Lake in the province of Ontario and is shown in Figure 2 with latitude and longitude references.. The Broulan Reef property consists of 10 contiguous, surveyed mineral leases covering 122.44 hectares. The individual leases and numbers are shown in Figure 3. The leases and their status are listed in Table 1. All leases are in good standing to August 31, 2027.