

**TECHNICAL REPORT
TROY PROPERTY**

**Latitude: 47°25'N
Longitude: 83°58'W
NTS: 41-05**

Sault Ste. Marie Mining District, Ontario

**Edgewater Exploration Ltd.
Suite 500- 900 West Hastings Street
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3.0 SUMMARY

Edgewater Exploration Ltd. ("Edgewater") may earn a 51% interest in the Property from Troon Ventures Ltd. by completing \$1.5 million in cumulative property expenditures on or before September 30, 2013. A firm work commitment of \$100,000 shall be completed by September 30, 2009, with optional work commitments of \$100,000 by September 30, 2010; \$250,000 by September 30, 2011; \$250,000 by September 30, 2012; and \$800,000 by September 30, 2013. Edgewater may increase its interest to 60%, by electing to expend an additional \$1,000,000 on the property within two years of exercising the option to earn 51%.

The Property is subject to a 2% NSR on base and precious metals and a 2% GOR on diamonds held by the underlying vendors. The Property, 1653 hectares in size, is an early stage gold prospect located 65 km southwest of Chapleau, northeastern Ontario. It consists of 9 contiguous mineral claims totaling 102 units. Access to the Property from Chapleau is by a combination of logging and paved roads.

The Property is located in the easternmost portion of the Archean aged Batchawana Greenstone Belt. The Batchawana Greenstone Belt occurs in the Abitibi Sub-Province, a region composed of several greenstone belts hosting major gold deposits including those located at the Kirkland Lake, Timmins and Val'd'Or gold camps. Within these camps the majority of gold production is from shear-hosted quartz \pm carbonate veins located within or in close proximity to felsic to intermediate intrusions. Characteristics common to these camps occur on the Troy Property.

Mafic to intermediate volcanics and volcanoclastics underlie the Property. In the vicinity of Troy Lake the volcanics have been intruded by a small felsic-intermediate composed intrusive referred to as the Troy Lake intrusion. Throughout the Property, zones of chlorite-carbonate altered shearing hosting quartz \pm carbonate veining occur. The shear zones appear to be related to regional scale zones of faulting and deformation. Exploration has shown two zones, Troy and Road, to contain widespread anomalous, >0.10 gpt, gold values in both chip and channel samples. In addition sampling has shown the East Zone to host anomalous gold values.

The Troy Zone hosts anomalous gold values occur over an up to 20 metre wide x 350 metre long and open area in both sulphide bearing quartz veins and in pyrite/chalcopyrite bearing mafic flows peripheral to the veins. The zone occurs in close proximity to the contact with a small felsic to intermediate composed intrusion. Using the 10 ppb gold contour, soil sampling has outlined an up to 60 metre wide x 250 metre long and open anomaly. Within the anomaly three sites assayed greater than 500 ppb Au with the maximum value being 5541 ppb Au. Channel samples returned anomalous values throughout the length of the zone. Results include 2 and 3 metre channel samples respectively averaging 1.034 and 0.530 gpt Au. Weak airborne VLF-EM anomalies correspond in part with the zone while to the immediate south there is an 1100 metre long magnetic high that is possibly reflecting the contact between the intrusive and the volcanics.

The Road Zone hosts multiple, quartz bearing shears within a 150 metre wide x 450 metre

long open area. The most favourable shear has been traced for 350 metres with the width variable to 8 metres. Channel sample results from the zone include a 1 metre sample of quartz vein and sheared volcanics assaying 4.868 gpt Au. Approximately 5 metres to the south a sample taken from a paralleling quartz veined outcrop assayed 2.241 gpt Au over a metre. The magnetic relief map across the grid is generally low with little indication of banding or possible bedding. The Max-Min data indicates a series of linear anomalies that possibly reflect iron formations. A 1990 government airborne survey shows an up to 200 metre wide by 3.5 km long trend of weak to strong EM anomalies to occur immediately to the north of the main showings.

The East Zone hosts a series of generally narrow quartz sulphide veins. Individual veins have been traced for 30 metres along strike with the width variable to a metre. Chip samples taken across the most promising vein averaged 1.072 gpt Au over 1.8 metres. Due to topographic conditions, channel sampling could not be completed over the vein. Channel samples collected in the immediate vicinity of the vein generally returned low gold values. The one exception being a 1 metre sample of altered tuff that assayed 0.497 gpt Au. With the exception of a series of northwest trending magnetic highs that reflect dykes the magnetic relief is low. No VLF-EM anomalies have been identified in the gridded area.

Elsewhere on the Property, prospecting and sampling has identified quartz veined areas hosting anomalous gold values the significance of which is not known.

The preliminary work on the Property has located two zones, Troy and Road hosting anomalous gold values in grab, chip and channel rock samples in a geological setting shown elsewhere to host major gold deposits. A budget of \$365,500 is recommended to evaluate the potential of the Property. The work program is to be comprised of trenching and sampling (\$57,500) and diamond drilling (\$308,000). The trenching and sampling will allow additional sampling of the known gold mineralization and determine what areas to diamond drill test. A 2000 metre diamond drill program is recommended to determine the potential of the Road and Troy Zones to host significant gold values.

4.0 INTRODUCTION

This report on Troy Property (the "Property") was commissioned by Edgewater Exploration Ltd. ("Edgewater") to comply with the disclosure and reporting requirements set forth in National Instrument 43-101, and Form 43-101F1 and is intended to be used as supporting documentation to be filed with the British Columbia Securities Commission and the TSX Venture Exchange. The purpose of the filing is to fulfill the minimum listing requirements of the TSX Venture Exchange and to support recommendations for an exploration program totaling \$365,500.

The report summarizes the work completed by Troon Ventures Ltd. ("Troon") in 2003 and by NDT Ventures Ltd. ("NDT Ventures") in 2004 at the Property. The report uses as sources of information those reports listed in Section 23. Dave Visagie P. Geo supervised and completed the exploration programs at Troy Lake for Troon while in 2004 he designed the