

**Qualifying Report
On The
Nickel Offsets Property,
Porcupine Mining Division, Ontario
For
Argent Resources Ltd.**

By: G.A. Harron P.Eng., P. Geo.
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G.A. Harron & Associates Inc.
1050 Caldwell Ave., Mississauga, Ontario, Canada L5H 1Z4
Tel.: (905) 274-9898 Fax.: (905) 274-0463

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1.0 Summary

The Nickel Offsets gold property is located in the southwestern part of Tully Township, Porcupine Mining Division, approximately 25 miles (40 km) north of Timmins, Ontario, Canada and approximately 1.9 miles (3 km) from an all weather gravel road that provides access to the property. Black Pearl Minerals Consolidated Inc. ("Black Pearl") holds a 100% interest in Mining Licence # 106606 that comprises 645 acres (261 hectares) of contiguous, surveyed lands, which are subject to a 5% net profits interest held by a non-affiliated party. The Mining Licence is in good standing and can be renewed on or before May 31, 2013 for a further 21 years. Argent Resources Ltd. ("Argent") has recently entered into a joint-venture agreement with Black Pearl whereby Argent can earn up to a 60% interest in Black Pearl's 100% owned Nickel Offsets gold property.

Previous exploration, dating from 1964 to 1998, by various operators, has defined a shear zone containing auriferous quartz carbonate veins. The shear zone trends at 80°, dips steeply north, and is interpreted to be one mile (1.6 km) in length on the property.

This mineralized structure appears to be localized in tuffaceous mafic volcanic rocks adjacent to the contact between Porcupine Assemblage sedimentary rocks to the north and Kidd-Munro Assemblage mafic / ultramafic volcanic rocks to the south. Gold occurs in the native form along with subordinate amounts of disseminated pyrite within and marginal to the quartz carbonate veins. The hanging wall and foot wall veins are parallel to shearing foliation and the middle vein is approximately perpendicular to these bounding veins. The issuer has completed 61 diamond drill holes (46,636 feet) along a 1,500 foot strike length section of the shear zone. Geological observations suggest that three vein systems occur over a 75-150 foot true width. The veins have been partially outlined to a depth of 1,100 feet at the eastern limit of the diamond drilled area.

Argent Resources Ltd. is proposing to conduct additional advanced stage staged exploration programs on the Nickel Offsets Property. Programs of diamond drilling are recommended, with the object of identifying additional gold mineralization and acquiring sufficient data in order to proceed with a resource calculation and a preliminary feasibility study.

A proposed Phase I exploration program is directed towards re-establishing the survey grid and resuming diamond drilling at the eastern end of the known deposit. Eight diamond drill holes are contemplated to test an area measuring about 300 feet along strike (5200E to 5500E) by 400 feet vertically, between a depth of 800 and 1,200 feet. A \$300,000 budget is proposed to support this work.

A proposed Phase II exploration program is not contingent upon the results of the Phase I program. Diamond drilling will focus on expanding the dimensions of the deposit with 10,000 feet of drilling contemplated for the central and western portions of the deposit and a further 10,000 feet of drilling allotted for additional drilling at the eastern end of the deposit. A \$600,000 budget is proposed to support this work.

2.0 Introduction and Terms of Reference

At the request of Mr. Gary Schellenberg, President of Argent Resources Ltd., G.A. Harron & Associates Inc. ("GAHA") has been contracted to prepare a Qualifying Report on the Nickel Offsets Property located in Tully Township, Ontario, as of April 1, 2003. GAHA was also requested to qualify the proposed exploration programs and budgets for the on-going development of the property. The Property is material to the issuer, being it's most significant asset.

Argent is a reporting issuer corporation in Alberta and British Columbia, having an address at Suite 620, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N9. This report will provide the Argent Board of Directors with independent disclosure on the Nickel Offsets Property and qualification of the proposed budgets.

This report is to conform to National Instrument 43-101 standards. Terms of engagement are in a letter from GAHA to Argent dated April 1, 2003.

Prior to this assignment GAHA has not provided informal technical advisory services to the Company.

The author has visited the property on numerous occasions in the past. The most recent visit to the Nickel Offsets Property was in September 1997, during the last period of active exploration drilling. For this report, GAHA has examined the most recent Nickel Offsets drill cores on September 10, 2002, which are stored in South Porcupine. A review of private technical reports and maps specific to the property, and public documents listed in the references section of this report was also undertaken.

This report contains details of the land tenure, a summary of previous exploration and development work, a compilation and synthesis of geology, geophysics and assay data, and recommendations for further exploration and development of the Property.

Cost data used to create proposed budgets to support the proposed work programs are based on a general knowledge of current costs, as experienced by the author on other projects in the Province of Ontario over the past 12 months.

In sections of this report dealing with the presentation of data the Imperial System of measurement is used. Initial work on this property predates the introduction of the Metric System to Canada, and previous / present owners of the property continue to use Imperial units of measure. To avoid possible errors in converting all data to metric equivalents, and to facilitate referencing the historical database the use of Imperial units is continued.

The following list shows the meaning of the abbreviations for technical terms used throughout the text of this report.

<u>Abbreviation</u>	<u>Meaning</u>
Ag	silver
Au	gold
Con.	Concession
DDH	diamond drill hole
ft	foot (feet)
ha	hectare(s)
HLEM	horizontal loop electromagnetic survey
IP/RES	induced polarization / resistivity survey
km	kilometre(s)
m	metre(s)
Ma	millions of years
MAG	magnetometer survey

NQ	drill core of 47.6 millimetres diameter
opt	troy ounces per ton
oz	troy ounce

The prefix “meta-” has been omitted from the words metasediment and metavolcanic for the sake of brevity and readability. It is to be understood that all of the Precambrian age rocks in the Superior Province exhibit sub greenschist to amphibolite facies of metamorphism.

3.0 Disclaimer

The historical work reported in this technical document is taken from assessment files maintained by the MNDM, unpublished reports and maps provided by Black Pearl, and reports held by GAHA. While the author has made every attempt to accurately transcribe and convey the contents of these files and maps, he cannot guarantee the accuracy, validity or completeness of the data contained in these files and maps. The authors of these files are not necessarily qualified persons within the context of National Policy 43-101.

Considerable reliance was placed on “Summary Report of the 1997 Exploration Activity Phase I, II, III Diamond Drilling for Black Pearl Minerals Inc., Nickel Offsets Deposit, Tully Township, Ontario,” authored by Mr. B. Polk. GAHA disclaims the accuracy of the data contained in this report, as unrecognized transcription errors may be present.

The author also disclaims data as to land ownership and mining rights obtained from files maintained by the Cochrane Land Registry Office of the Ontario Ministry of Consumer and Business Services and by the Ontario Ministry of Northern Development and Mines. These entities disclaim the accuracy and subsequent use of their own data.

4.0 Property Description and Location

The general location of the Nickel Offsets Property is shown in Figures 1 and 2, in relation to population centers, significant mineral producers and infrastructure in the Timmins area.

The Nickel Offsets Property consists of Lease # 106606 (formerly # 102554), Parcel # 469 Leasehold, equivalent to 16 contiguous claim units covering 645.0 acres (261 ha) located in Lots 10 and 11, Concessions I and II, Tully Township, Porcupine Mining Division, District of Cochrane, Ontario, (Figure 3). The Lease includes both surface and mining rights, is in good standing, and is renewable for a further 21 years on or before May 31, 2013. Black Pearl is the recorded owner of the Lease. The cost of maintaining tenure to the Lease is \$38.70 (Provincial Land Tax) and \$ 1,935 (Provincial Mining Tax) per year.

Table 1 List of Leased Claims, Nickel Offsets Property

Claim	Units	Parcel	Lease	Lease Period	Expiry Date (mm/dd/yy)	Registered Owner
P57463	1	469	106606	21 years	5/31/13	Black Pearl
P57464	1	469	106606	21 years	5/31/13	Black Pearl
P57467	1	469	106606	21 years	5/31/13	Black Pearl
P57468	1	469	106606	21 years	5/31/13	Black Pearl
P57471	1	469	106606	21 years	5/31/13	Black Pearl
P57472	1	469	106606	21 years	5/31/13	Black Pearl
P57473	1	469	106606	21 years	5/31/13	Black Pearl
P57474	1	469	106606	21 years	5/31/13	Black Pearl
P57475	1	469	106606	21 years	5/31/13	Black Pearl