REPORT ON
DIAMOND DRILLING
KIRKLAND BASIN PROPERTY
TECK TOWNSHIP
DISTRICT OF TIMISKAMING
ONTARIO

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for

ZENDA CAPITAL CORP.

Milton, Ontario
October 25, 2004

John M. Siriunas, P.Eng.

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SUMMARY

Zenda Capital Corp. holds under option the mineral rights to a 300 ha mining property in the Kirkland Lake area of northeastern Ontario (the "Kirkland Basin" property). The property is located in Teck Township approximately 2 km north of the downtown part of the Town of Kirkland Lake. This region is believed to have the potential to host economic deposits of gold. This investigation focussed on the eastern portion of the property where 271 m of diamond drilling were carried out.

Diamond drilling predominantly intersected Archean-age pillowed mafic volcanic rocks of the Kinojevis Group. Gold-bearing sulphide (pyrite and pyrrhotite) mineralization was found to be associated with quartz veining. Assays returned a maximum of 25.9 g Au over 0.5 m.

The Kirkland Basin claims are regarded as comprising a property that merits continued exploration.

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1 PREAMBLE

1.1 TERMS OF REFERENCE

The author has been commissioned by Zenda Capital Corp. ("Zenda") to carry out prospecting and sampling of a mineral property in the Kirkland Lake area of northeastern Ontario (the "Kirkland Basin" property). The property has also been referred to variously as the Iroquois Kirkland or Cohiba-Kirkland by previous workers. The purpose of this report is for Ontario government assessment filing and as such is not a full National Instrument 43-101-compliant technical report.

1.2 SOURCES OF INFORMATION

The information contained in this report was derived from a variety of sources, which are more specifically listed under "References" (Section 8). The author believes that all of the information and technical documents are accurate and complete in all material aspects. Any analyses performed or resources estimated by others and quoted herein have not been audited by the author.

The results and opinions outlined in this report are dependent on the aforementioned information being current, accurate and complete as of the date of this report or as of dates indicated within this report, and that no information has been withheld which could impact the conclusions or recommendations herein. The author reserves the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to him subsequent to the date of this report.

1.3 UNITS AND CURRENCY

The data presented herein are predominantly in metric units; however, the results of previous work and commodity prices may be quoted in imperial units.

The following conversion factors can be used to convert between imperial and metric measures that appear in this report:

1 foot (ft) = 0.305 m = 30.48 cm
1 mile (mi) = 1.609 km
1 acre = 0.405 ha
1 (short) ton = 0.907 tonnes (t)

1 (avdp) ounce (oz) = 28.35 g
1 (troy) ounce (oz) = 31.103 g
1 (troy) oz/ton = 34.286 g/t
1 pound (lb) = 0.454 kg

Currency amounts are expressed in Canadian dollars unless otherwise specified (e.g., $US = United States dollars).

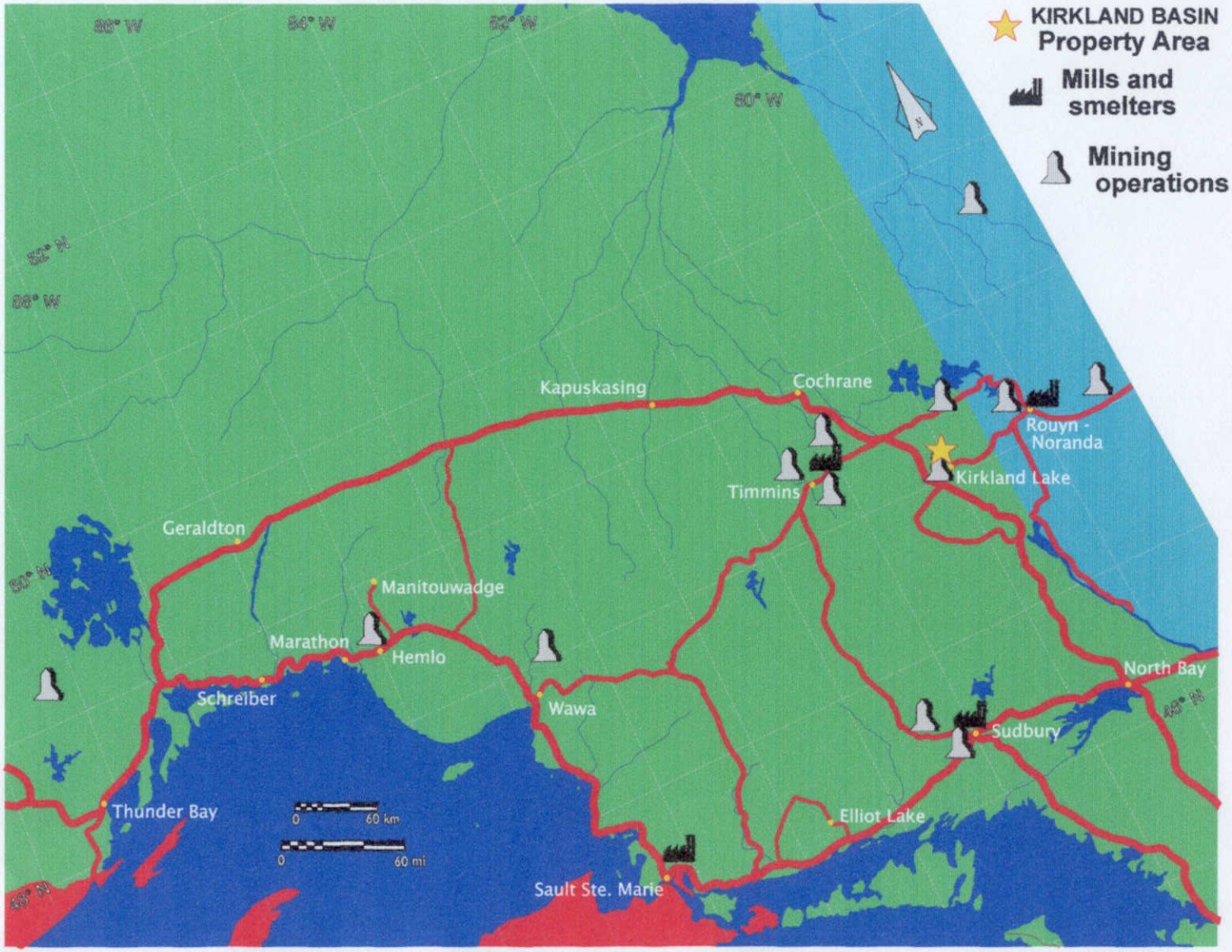


FIGURE 1: General location map, Kirkland Basin property, northeastern Ontario

2 PROPERTY LOCATION AND DESCRIPTION

2.1 LOCATION

The Teck Township area is located in northeastern Ontario, District of Timiskaming. The property area lies within NTS 42 A/1. The claims, referred to in Section 2.2 below, are approximately centred on UTM coordinates (NAD 27, Zone 17) 570650 E and 5334700 N or 48° 09' 49" N latitude and 80° 03' 00" W longitude. NAD 27 has been selected as the datum of choice as it is compatible with existing 1:2,000-scale OBM municipal series maps obtained from the Physical Services Department of the Corporation of the Town of Kirkland Lake. The current magnetic declination in the region is 11° West. The general location of the property area with respect to some cities, towns and communities in northeastern Ontario and northwestern Québec is presented in the map of Figure 1. The property location with respect to the Kirkland Lake gold camp is presented in Figure 2.

2.2 PROPERTY DESCRIPTION

The property comprises twelve (12) unpatented mining claims and six (6) patented mining claims in central Teck Township in the Larder Lake Mining Division. All claims form one contiguous group. The unpatented claims are numbered:

1225890
1227229
1239134
1242940
1242943
1242952
1242962
1242967
3004538
3010010
3010012
3010013

and cover approximately 250 ha.

The claims 1225890, 1239134 and 3004538 are recorded in the names of Messrs. Patrick Albert Culhane (50%) and Barry Ken McCombe (50%). The remaining unpatented claims are recorded in the name of Diamond Lake

Resources Inc. Zenda Capital Corp. holds the unpatented claims under option through agreements with Messrs. P. Culhane and B. McCombe and Diamond Lake Resources Inc. These agreements are on file with MNDM and demonstrate Zenda's current beneficial interest in the property.

Zenda also has under option from Newfields Minerals Inc. six (6) patented and leased mining claims numbered 1754 (Parcel 9118 CST), 2832 (Parcel 9117 CST), 3301 (Parcel 9115 CST), 3442 (Parcel 9116 CST), 39091 (Parcel 5433 CST) and 512598 (Parcel 3206 CST) that form part of the former Kirkland Basin property. These patented claims cover approximately 50 ha.

A copy of a portion of the claim map for the area is presented in Figure 3.

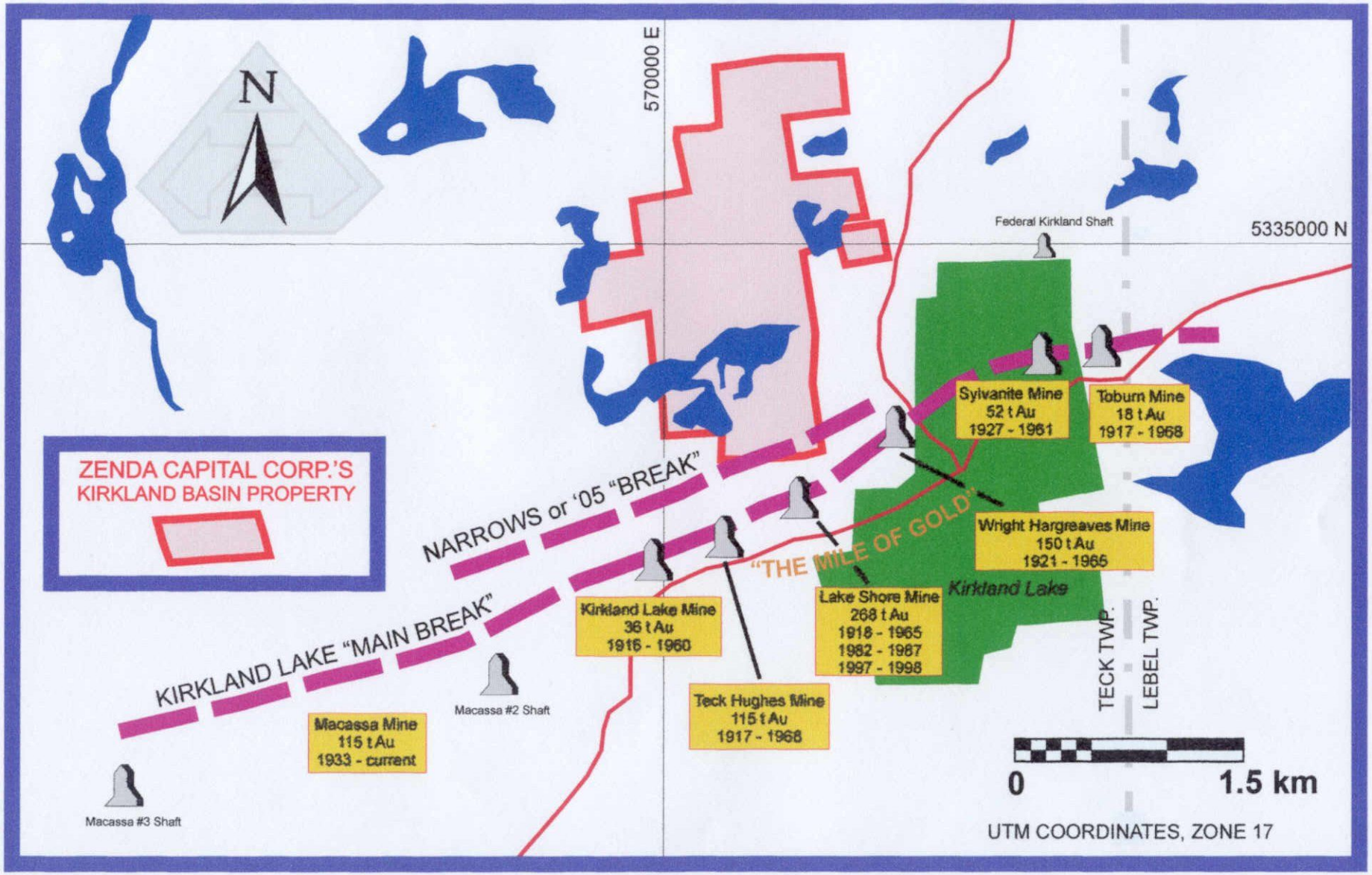


FIGURE 2: Location map, Kirkland Basin property, Kirkland Lake mining camp

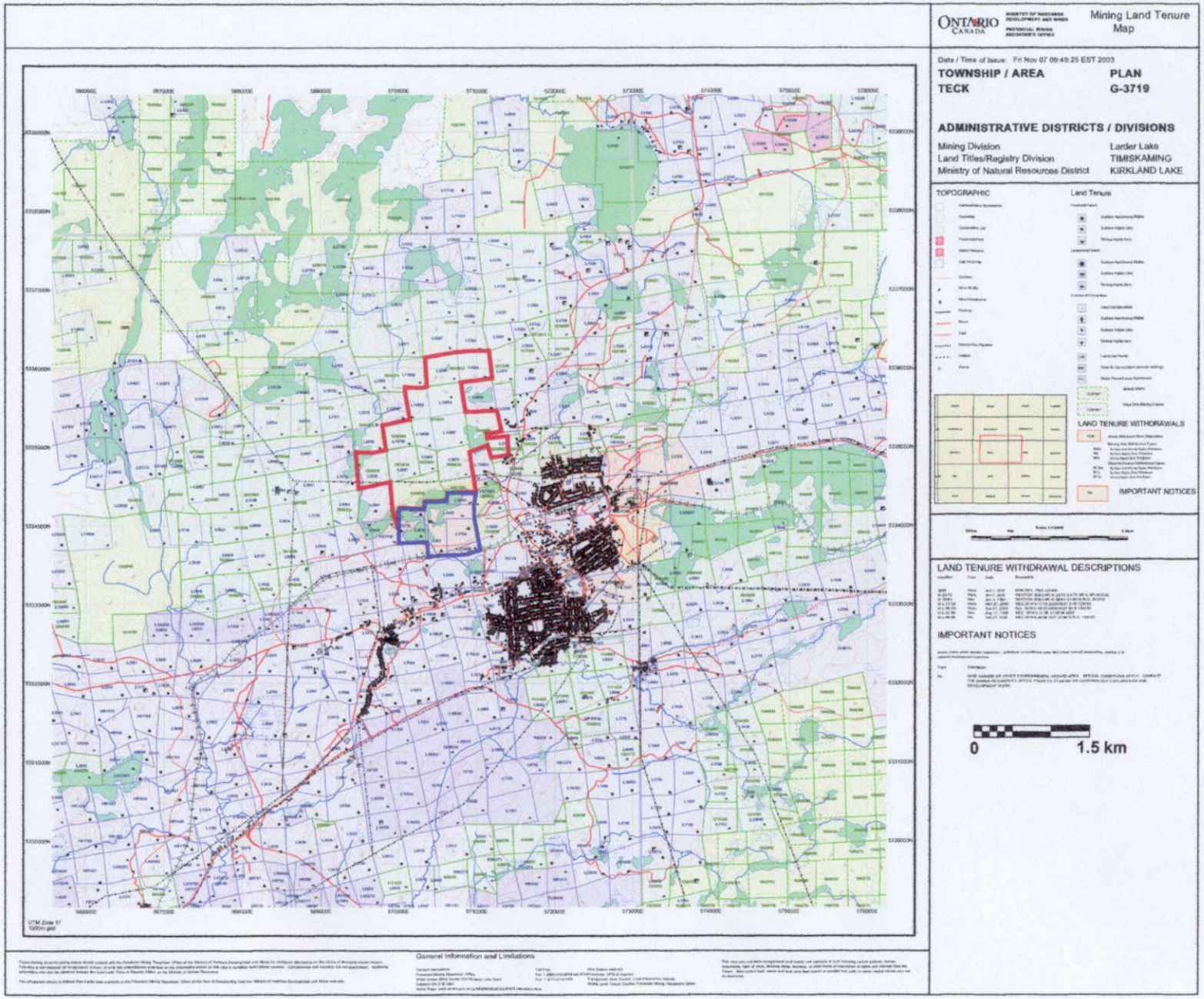


FIGURE 3: Claim map and property location, Kirkland Basin property

3 ACCESSIBILITY, CLIMATE AND LOCAL RESOURCES

3.1 ACCESSIBILITY

The claims are accessible by road: an access road through the central part of the property generally follows and parallels a powerline leading west from Goodfish (Airport) Road just north of Trans-Canada Highway #66 (Government Road) in Kirkland Lake. The eastern part of the property is accessed by a trail from Goodfish Road.

3.2 CLIMATE

The Teck Township area lies near the northern boundary of the Lake Timiskaming Lowland ecoregion of the Boreal Shield. The following descriptions are derived largely from the work of the Ecological Stratification Working Group (1998).

The region is classified as having a humid mid-boreal ecoclimate. The area is located 10 km to the southwest of Kirkland Lake Airport, for which extensive climatic records are available from Environment Canada. The average mean annual temperature is 1.7°C. The average daily temperature range in summer is from 10.2°C to 22.6°C while in winter the average range is from –21.1°C to –8.6°C. Average yearly precipitation for the area is 884 mm and the extreme month-end snow cover was reported in March 1996 at 95 cm.

3.3 LOCAL RESOURCES

The dominant land cover is mixed wood forest of white spruce, balsam fir and eastern white pine along with some red pine, yellow birch and trembling aspen. Wetter sites support black spruce, tamarack and eastern white cedar. The area is strongly glaciated and is characterized by ridged to hummocky rock outcrops covered with discontinuous acidic morainal tills. Bedrock outcroppings are common. Humo-Ferric Podzols are the dominant with significant Gleysolic soils. Wildlife includes white-tailed deer, wolf, lynx, moose, black bear, snowshoe hare and beaver. Forestry, mining and tourism are important land uses in the region.

3.4 INFRASTRUCTURE

The proximity to the Kirkland Lake mining camp and the history of past mineral production in and in the vicinity of Teck Township provides all

manner of infrastructure necessary for the timely exploration and development of mineral properties in the area. The mill complex of Kirkland Lake Gold Inc. lies 3 km to the southwest of the property area; the mill is permitted to process 2,000 t of gold ore per day and is currently underutilized. Kirkland Lake Airport is located only 10 km to the northeast of the property. Power lines pass through the property.

4 PREVIOUS WORK

4.1 GOVERNMENT SURVEYS

Geology of the region has been mapped over the years by the agencies of the Ontario Government. This work includes the mapping of Teck Township and the Kenogami Lake area by Thomson (1950), Lebel Township by MacLean (1956) and Lovell (1976), Bernhardt and Morrisette Townships by Rupert and Lovell (1970). Additional government studies have focused on the economic geology of the region (Burrows and Hopkins, 1925; Todd, 1928; Thomson *et al.*, 1950; Charlewood, 1964; Savage, 1964).

4.2 EXPLORATION WORK

The Kirkland Lake area has seen great exploration activity since the discovery of gold in 1911. The mines of the camp have produced in excess of 754 t of gold since that time (Meyer *et al.*, 2002).

Most of the previous work on the property has been carried out in the southern part of the property particularly on the patented ground of the "original" Kirkland Basin property. An exploration crosscut opened *circa* 1939 crosses the patents from the Lake Shore No. 5 Shaft on the 3075 Level. Some drifting was also carried out on this level. During the late 1980s extensive diamond drilling from surface was carried out by Newfields Minerals Inc. (Cunningham, 1990).

Other recorded exploration work on the property includes work undertaken on the behalf of Glenn J. Mullan in the early 1990s. This work included ground geophysics, prospecting and geological mapping (Campbell, 1994). Numerous pits and trenches are evidenced throughout the property.

Tailings from early workings at the Sylvanite, Wright-Hargreaves and Lake Shore Mines were disposed of in the former basin of the Kirkland Lake that underlies the southern patents. Eastmaque Mines Ltd. reprocessed 954,126 t (1,051,744 tons) of this material between 1988 and 1991. This processing yielded 894 kg (28,740 oz) of gold (grade: 0.94 g Au/t or 0.0273 oz Au/ton).

4.3 CURRENT WORK

The current diamond drilling program, confined to claim 1242962, was carried out between April 19, 2004 and April 24, 2004. The drilling program follows up

geophysical surveys (magnetometer and VLF-EM) carried out in March, 2004. Core was logged during the month of May, 2004. The author was assisted in the field by Mr. Thomas O'Connor, Technician, of Kirkland Lake, ON. Spatial reference was maintained by the use of a handheld Garmin eTREX Vista GPS with WAAS enabled; though the unit can report accuracies of from 3 m to 5 m in the Kirkland Lake area, the forest canopy at the work site greatly degraded the accuracy of position.

5 GEOLOGY

5.1 REGIONAL GEOLOGY

The Kirkland Lake area lies within the south-central part of the Abitibi Subprovince of the Archean-age Superior Province of the Canadian Shield. Jensen and Langford (1985) recognize the presence of two distinct volcanic cycles characterized by a lower komatiitic sequence, progressing stratigraphically upwards through tholeiitic and calc-alkaline volcanosedimentary rocks and culminating in alkalic volcanics with associated sediments and intrusives. The property area is underlain by lithologies of the Kinojevis Group, the tholeiitic member of the upper of the two volcanic cycles.

5.2 PROPERTY GEOLOGY

The northern part of the property area is underlain by lithologies of the Kinojevis Group, the tholeiitic member of the upper of the two volcanic cycles. Thomson (1950) indicated the property to be underlain by pillowed volcanic rocks of mafic (basic) to intermediate composition. Stratigraphic tops are to the north.

The Kinojevis volcanics are unconformably overlain by the alkalic sequence of rocks referred to as the Timiskaming Group; the unconformity/contact passes through the central part of the property in a general east – west direction. The Timiskaming rocks in this area comprise mainly coarse sediments and tuffaceous rocks. The sequence is south facing.

The property is crossed by faults trending in a north-northeasterly direction. The unconformity between the Kinojevis and Timiskaming rocks may in part be fault-controlled.

5.3 ECONOMIC GEOLOGY

The gold ores of the main Kirkland Lake camp are hosted by rocks of the Timiskaming Group, the youngest member of the upper volcanic cycle. Major structures, *e.g.* the Kirkland Lake "Main Break" or fault, were important controlling factors in the genesis of the ore zones.

Within the Kenojevis Group volcanics, gold mineralization is known to be present in the Goodfish Lake area to the northeast of the property (Burrows

and Hopkins, 1925). The gold mineralization here is closely related to a quartz-feldspar porphyry intrusive. A structure in that vicinity known as the Kirana Break is also reported to host gold where it is mineralized with sulphides.

Significant gold mineralization has recently been recognized to also be present in structures that crosscut the main trend of mineralization in the Kirkland Lake gold camp (*e.g.*, the "'D' Zone" at the Macassa Mine).

6 WORK PROGRAM

Two diamond drill holes totalling 271 m of NQ size coring were put down on claim 1242962. Casing for both holes remains in place. The drill logs for the two are presented in Appendix I; accompanying certificates of analysis can be found in Appendix II.

A brief summary of these holes is as follows:

DDH	Depth	Grid Location	Azimuth	Dip
ZKL-04-01	152 m	BL 0+00, 2+50 N	125°	-60°
ZKL-04-02	119 m	BL 0+00, 2+25 N	125°	-50°

Both holes intersected pillowed mafic volcanic rocks of the Kinojevis Group. The attitude of the holes was oblique to the strike of the lithologies in the area. Numerous quartz ± carbonate ± chlorite ± epidote veins or veinlets, often accompanied by minor amounts of fine-grained pyrite, were noted in both drill holes. It is believed that many of these zones represent or are coincident with pillow selvages.

A vuggy quartz vein with coarse pyrite within the section from 22.95 m to 23.45 m in hole ZKL-04-01 returned 25.9 g Au over that 0.5 m of core length. It is thought that this zone may represent the Lake Shore No. 5 Shaft Fault that was previously intersected in the area by Newfields Minerals Inc. (Cunningham, 1990).

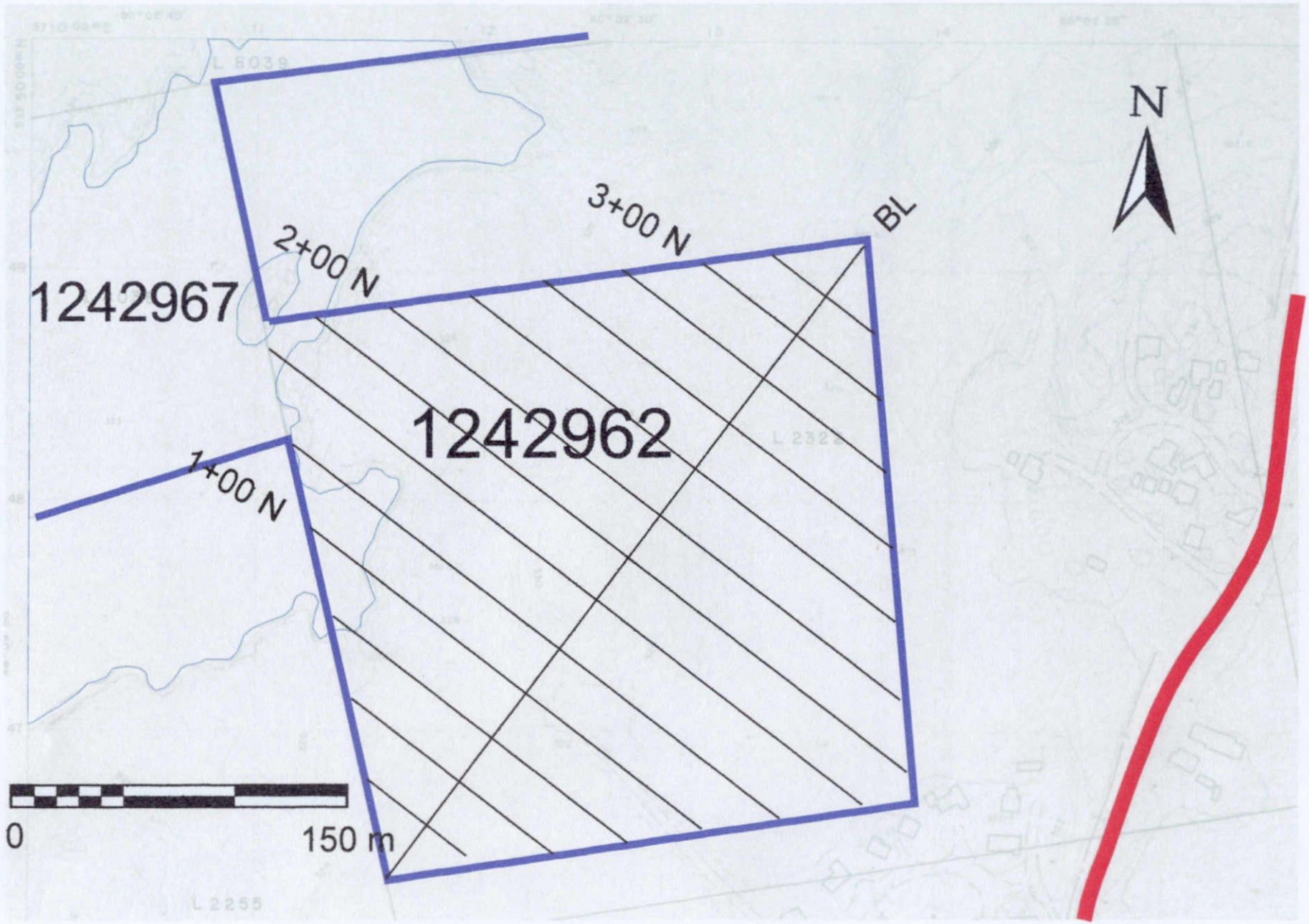


FIGURE 4: Detailed map, Kirkland Basin property, claim 1242962

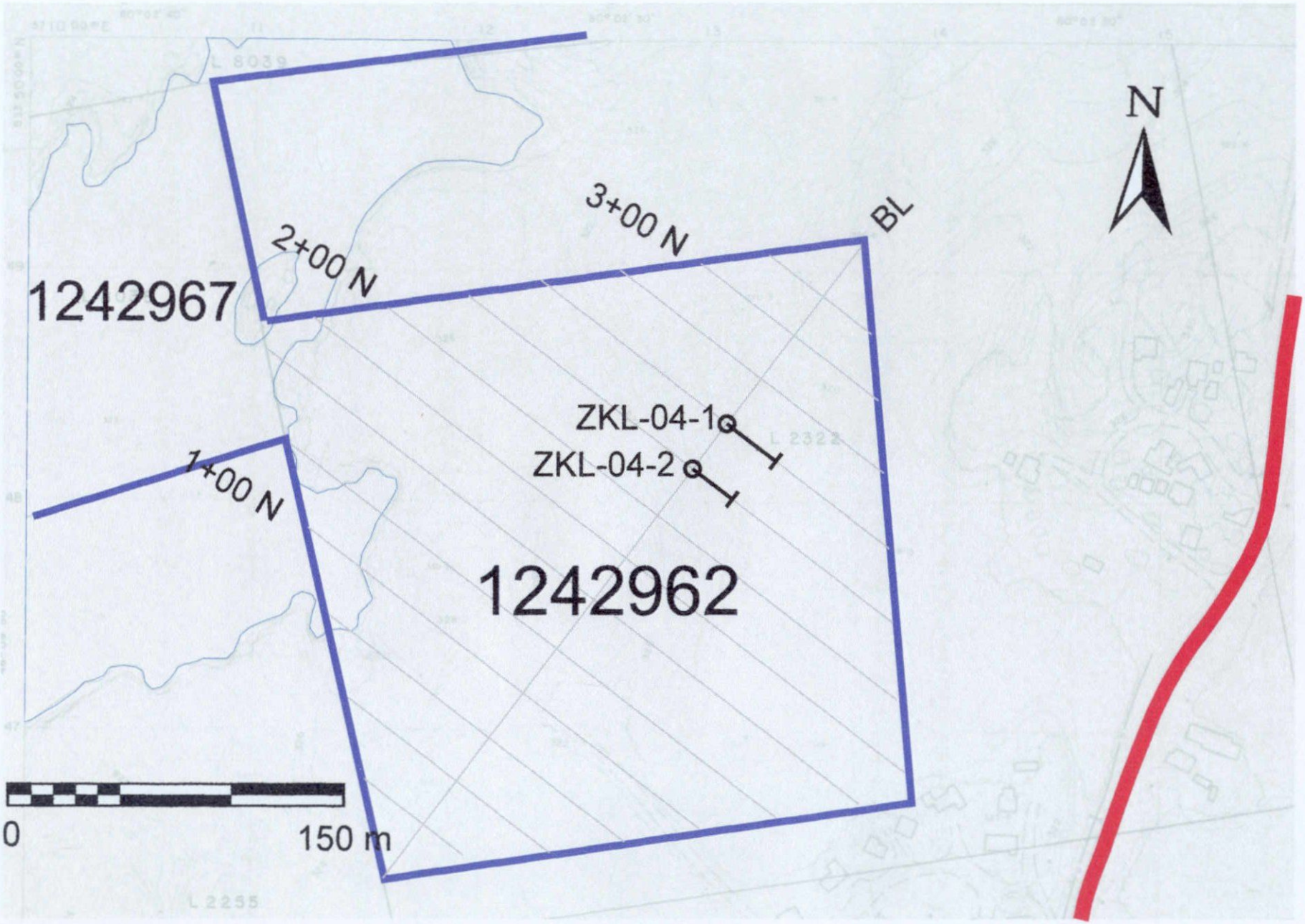


FIGURE 5: Location of diamond drilling, Kirkland Basin property, claim 1242962

7 CONCLUSIONS AND RECOMMENDATIONS

The following conclusions and recommendations, based on the material presented within this report, are made regarding Zenda Capital Corp.'s Kirkland Basin options in Teck Township:

1) The property area is underlain by Archean-age rocks of the Superior Structural Province of the Canadian Shield. Lithologies of the Kenojevis Group comprising mafic (pillowed) volcanic rocks were intersected by the diamond drilling program;

2) Pyrite and pyrrhotite mineralization associated with quartz veining intersected in the current program of diamond drilling was noted to carry tenors in gold;

3) Evidence of shearing in the form of highly schistose volcanic rocks has been recognized in the field in the study area;

4) Structurally controlled lode gold deposits associated with Kenojevis Group volcanic rocks are the main target for mineralization in the northern part of the property;

5) The possibility that north – south structures that have been shown to carry gold mineralization within the Timiskaming Group could persist through and into the Kinojevis Group remains to be studied; and

6) Primary follow-up to this program should include a surface investigation in the vicinity of the two drill collars. There also remain numerous areas of the property should be re-examined and explored in detail.

Respectfully submitted,



John M. Siriunas, P.Eng.
October 25, 2004

8 REFERENCES

Burrows, A.G. and Hopkins, P.E., 1925, Kirkland Lake gold area (revised edition): Ont. Dept. Mines, Ann. Report v.32, pt.4, 52p.

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Thomson, Jas. E., Charlewood, G.H., Griffin, K., Hawley, J.E., Hopkins, H., MacIntosh, C.G., Ogrizlo, S.P., Perry, O.S. and Ward, Wm., 1950, Geology of the main ore zone at Kirkland Lake: Ont. Dept. Mines, Ann. Report v.57, pt.5.

Todd, E.W., 1928, Kirkland Lake gold area (a detailed study of the central zone and vicinity): Ont. Dept. Mines, Ann. Report v.37, pt.2, 176p.

CERTIFICATE OF QUALIFICATIONS

I, John M. Siriunas, of 25 3rd Side Road, Milton, Ontario, Canada do hereby certify that:

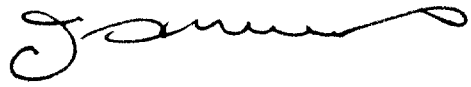
1) I hold a Bachelor of Applied Science degree in Geological Engineering (1976) and a Master of Applied Science Degree in Applied Geology (1979) from the University of Toronto in Toronto, Ontario, Canada.

2) I am registered as a Professional Engineer in the Province of Ontario and possess a Certificate of Authorization for the practice of professional engineering.

3) I have practised my profession as an engineer and consultant continuously since graduation.

4) I have based my comments contained in this report on my knowledge of geology, geochemistry and mineral deposits and on the various referenced reports. Mapping, prospecting and sampling carried out on the property in June of 2004 was done under my direct supervision.

5) I am an Officer and Director of Zenda Capital Corp.



October 25, 2004 John M. Siriunas, M.A.Sc., P.Eng.

APPENDIX I

DIAMOND DRILL LOGS

ZENDA CAPITAL CORP.

DRILL HOLE: ZKL-04-01	PROJECT: Kirkland Lake	COLLAR AZIMUTH: 125°
N.T.S.: 42 A/1	NORTHING: 2+50 N	COLLAR DIP: 60°
TOWNSHIP: Teck, ON	EASTING: 0+00	CORE SIZE: NQ
CLAIM: 1242962 (L 2322)	ELEVATION:	TOTAL DEPTH: 152.00 m
STARTED: April 19, 2004	STOPPED: April 21, 2004	CASING DEPTH: 3.00 m
CONTRACTOR:Heath & Sherwood	LOGGED: J.M. SIRIUNAS, 2004/05/08	SECTION: 250 N

COMMENTS: Basin East Property. Core stored at Toburn. UTM Zone 17 571265 E 5334886 N (NAD27)

GEOLOGICAL SUMMARY						DOWN HOLE DATA		
FROM	TO	DESCRIPTION	FROM	TO	DESCRIPTION	DEPTH	DIP	AZIMUTH
0.00	3.00	CASING				0	60°	125°
3.00	14.00	GABBRO				152	N/A	N/A
14.00	152.00	MAFIC VOLCANIC						

ASSAY NUMBERS
89101 - 89103
89105 - 89109
89111 - 89114

DDH:ZKL-04-01	PROJECT: Kirkland Lake	ZENDA CAPITAL CORP.	Page 1

METERS									
FROM	TO	DESCRIPTION	ASSAY #	FROM	TO	WIDTH	g Au/t	Check
0	3.00	**CASING** - Overburden						
3.00	14.00	**GABBRO** - medium grained; diabasic texture; cream coloured sausseritized plagioclase laths up to 1 cm in size; ground mass is medium grained but becomes fine grained and uniform towards lower contact; diabasic appearance lost by 11.57 m.						
14.00	152.00	**MAFIC VOLCANIC** - attitude of drill hole is oblique to strike of lithologies; grey-green colour; fine grained; pillowed; minor ubiquitous quartz-carbonate veinlets +/- chlorite with variable orientations; bleached or silicified parts; numerous pillow selvages and hyaloclastites chlorite, epidote, pyrite and quartz-carbonate veining; noted sections:						
		22.45 - 22.95 fine pyrite with quartz vein within selvage; 1% pyrite	89101	22.45	22.95	0.50	5.51	5.46
		22.95 - 23.45 vuggy quartz vein at 30° TCA with coarse pyrite; fine pyrite in veinlets surrounding vein; some broken core; possible molybdenite along slip; some pyrrhotite with the pyrite; 2% sulphides over intersection but locally more abundant	89102	22.95	23.45	0.50	25.9	22.1
		31.75 - 32.25 contorted quartz-carbonate in selvage zone with few large (mm) pyrite xls	89103	31.75	32.25	0.50	0.013	
		46.00 - 46.50 typical volcanic; background sample; few small quartz-carbonate veinlets	89104	46.00	46.50	0.50	0.065	
		60.15 - 60.65 quartz-carbonate-chlorite veinlet; 3 cm wide, ~90° TCA; trace fine pyrite	89105	60.15	60.65	0.50	0.007	

DDH:ZKL-04-01	PROJECT: Kirkland Lake	ZENDA CAPITAL CORP.	Page 2

METERS								
FROM	TO	DESCRIPTION	ASSAY #	FROM	TO	WIDTH	g Au/t	Check
14.00	152.00	**CONTINUED**						
		67.00 - 71.00 bleached, light green zone						
		69.50 - 70.00 quartz-healed breccia and selvage with fine pyrite	89106	69.50	70.00	0.50	0.69	
		80.24 - 89.66 bleached, light green zone						
		82.25 - 82.75 fault/breccia zone; 4 cm wide at steep angle TCA; fine pyrite present	89107	82.25	82.75	0.50	0.667	
		82.75 - 83.25 weak breccia continues from previous section	89108	82.75	83.25	0.50	0.021	
		83.75 - 84.25 typical bleached volcanic as background sample	89110	83.75	84.25	0.50	0.056	
		100.30 - 100.60 chloritic breccia zone or fault; trace fine pyrite	89114	100.30	100.60	0.30	<0.005	
		113.25 - 113.75 quartz-carbonate breccia zone with trace pyrite	89111	113.25	113.75	0.50	0.008	
		141.60 - 142.00 2 cm wide quartz vein cutting epidote alteration zone (selvage?); trace pyrite	89112	141.60	142.00	0.40	0.024	
		149.50 - 150.00 30 cm wide quartz/silicified	89113	149.50	150.00	0.50	<0.005	
152.00		**END OF HOLE**						

ZENDA CAPITAL CORP.

DRILL HOLE: ZKL-04-02	PROJECT: Kirkland Lake	COLLAR AZIMUTH: 125°
N.T.S.: 42 A/1	NORTHING: 2+25 N	COLLAR DIP: 50°
TOWNSHIP: Teck, ON	EASTING: 0+00	CORE SIZE: NQ
CLAIM: 1242962 (L 2322)	ELEVATION:	TOTAL DEPTH: 119.00 m
STARTED: April 22, 2004	STOPPED: April 24, 2004	CASING DEPTH: 10.00 m
CONTRACTOR:Heath & Sherwood	LOGGED: J.M. SIRIUNAS, 2004/05/20	SECTION: 225 N

COMMENTS: Basin East Property. Core stored at Toburn. UTM Zone 17 571254 E 5334871 N (NAD27)

GEOLOGICAL SUMMARY					
FROM	TO	DESCRIPTION	FROM	TO	DESCRIPTION
0.00	10.00	CASING			
10.00	10.50	GABBRO			
10.50	119.00	MAFIC VOLCANIC			

DOWN HOLE DATA		
DEPTH	DIP	AZIMUTH
0	50°	125°
152	N/A	N/A

ASSAY NUMBERS
688122 - 688148

DDH:ZKL-04-02	PROJECT: Kirkland Lake	ZENDA CAPITAL CORP.	Page 1

METERS									
FROM	TO	DESCRIPTION	ASSAY #	FROM	TO	WIDTH	g Au/t	Check
0	10.00	**CASING** - Overburden						
10.00	10.50	**GABBRO** - massive; fine grained; chilled margin or possible dike; trace quartz eyes.	688144	16.00	16.30	0.30	<0.005	
			688145	16.30	16.70	0.40	<0.005	
			688122	24.85	25.15	0.30	<0.005	
10.50	119.00	**MAFIC VOLCANIC** - attitude of drill hole is oblique to strike of lithologies; grey-green colour; fine grained; pillowed; minor ubiquitous quartz-carbonate veinlets +/- chlorite with variable orientations; bleached or silicified parts; numerous pillow selvages and hyaloclastites chlorite, epidote, pyrite and quartz-carbonate veining; few sections have porphyritic appearance; variably magnetic; noted sections: 69.32 - 76.70 bleached zone; upper contact is sharp with white/light grey colour; lower contact is gradational 100.00 - 119.00 abundant epidote 114.00 - 114.50 broken ground; possible fault	688146	37.10	37.60	0.50	<0.005	
			688123	41.00	41.25	0.25	0.005	
			688124	57.50	57.75	0.25	<0.005	
			688125	73.75	74.00	0.25	<0.005	
			688126	74.60	74.85	0.25	0.008	
			688127	87.50	88.00	0.50	2.25	2.91
			688128	88.00	88.30	0.30	0.484	0.522
			688129	88.30	88.60	0.30	1.61	
			688130	88.60	89.00	0.40	0.012	0.015
			688131	89.00	89.70	0.70	0.029	
			688132	89.70	90.20	0.50	0.006	
			688133	90.20	90.50	0.30	<0.005	
			688134	90.50	91.00	0.50	<0.005	
			688135	91.00	91.50	0.50	<0.005	
			688136	91.50	91.80	0.30	0.483	0.472
119.00		**END OF HOLE**	688137	91.80	92.20	0.40	1.295	
			688138	92.20	92.60	0.40	0.183	
			688139	92.60	93.00	0.40	0.01	
			688140	93.00	93.30	0.30	0.018	
			688141	93.30	93.65	0.35	<0.005	
			688142	93.65	93.90	0.25	<0.005	
			688143	95.20	95.70	0.50	0.031	
			688147	102.35	102.70	0.35	0.877	
			688148	103.80	104.10	0.30	0.005	

APPENDIX II

CERTIFICATES OF ANALYSIS

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: ZENDA CAPITAL CORP.
410-55 ADELAIDE ST E
TORONTO ON M5C 1K6

Date: 24-JUN-2004
This copy reported on: 28-JUN-2004
Account: ZENCAP

Project: ZKL-04

CERTIFICATE OF ANALYSIS TO04036062

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA24 Au ppm 0.005
89101		1.22	5.51
89105		1.59	0.007
89107		1.34	0.667
89108		1.27	0.021
89109		1.23	8.01
89110		1.79	0.056
89112		1.01	0.024
89114		0.85	<0.005

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: ZENDA CAPITAL CORP.
410-55 ADELAIDE ST E
TORONTO ON M5C 1K6

Date: 17-JUN-2004
This copy reported on: 28-JUN-2004
Account: ZENCAP

Project: ZKL-04

CERTIFICATE OF ANALYSIS TO04033512

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA24 Au ppm 0.005
89102		0.81	>10.0
89103		1.14	0.013
89104		1.11	0.065
89106		1.46	0.690
89111		0.83	0.008
89113		1.39	<0.005

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: ZENDA CAPITAL CORP.
410-55 ADELAIDE ST E
TORONTO ON M5C 1K6

Date: 15-JUL-2004
Account: ZENCAP

Project: ZKL-04

CERTIFICATE OF ANALYSIS TO04035805

Sample Description	Method Analyte Units LOR	Au-SCR24 Au Total ppm 0.05	Au-SCR24 Au (+) F ppm 0.05	Au-SCR24 Au (-) F ppm 0.05	Au-SCR24 Au (+) m mg 0.001	Au-SCR24 WT. + Fr g 0.01	Au-SCR24 WT. - Fr g 0.1	Au-AA26 Au ppm 0.01	Au-AA26D Au ppm 0.01
89102		25.9	202	23.1	1.856	9.21	560.0	22.1	24.0

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: ZENDA CAPITAL CORP.
410-55 ADELAIDE ST E
TORONTO ON M5C 1K6

Date: 7-JUL-2004
This copy reported on: 9-JUL-2004
Account: ZENCAP

Project: ZKL-04

CERTIFICATE OF ANALYSIS TO04039745

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA24 Au ppm 0.005	Au-AA24 Au Check ppm 0.005
688122		0.89	<0.005	
688123		0.64	0.005	
688124		0.78	<0.005	
688125		0.54	<0.005	
688126		0.79	0.008	
688127		1.37	2.25	
688128		0.99	0.484	
688129		0.98	1.610	
688130		0.89	0.012	0.015
688131		2.10	0.029	
688132		1.38	0.006	
688133		0.93	<0.005	
688134		1.17	<0.005	
688135		1.16	<0.005	
688136		0.88	0.483	
688137		0.66	1.295	
688138		0.88	0.183	
688139		1.04	0.010	
688140		0.55	0.018	
688141		0.85	<0.005	
688142		0.77	<0.005	
688143		1.39	0.031	
688144		0.65	<0.005	
688145		1.11	<0.005	
688146		1.47	<0.005	
688147		0.91	0.877	
688148		0.79	0.005	

APPENDIX III

STATEMENT OF COSTS

STATEMENT OF COSTS

Field Work				
	Period: 19 April - 20 May, 2004			
	Personnel			
		Siriunas, J.M.	10 days @ $400/day	$4,000.00
		O'Connor, T.	5 days @ $175/day	$875.00
	Contracting			
		Diamond drilling	271 m all incl.	$19,642.10
	Rentals			
		Core Shack		$350.00
Misc.				
	Reporting			
		Siriunas, J.M.	4 days @ $400/day	$1,600.00
	Accommodations			
		Siriunas, J.M.	10 days @ $75/day	$750.00
	Mileage			
		Siriunas, J.M.	1,300 km @ $0.40	$520.00
	Analyses			
		Au	48 @ $15.84	$813.54
	GST			
		Fees		$453.75
TOTAL				**$29,004.39**

Work Report Summary

Transaction No: W0480.01670 **Status:** APPROVED
Recording Date: 2004-OCT-28 **Work Done from:** 2004-APR-19
Approval Date: 2004-OCT-29 **to:** 2004-MAY-20

Client(s):

122898	CULHANE, PATRICK ALBERT
300793	MCCOMBE, BARRY KEN
392582	DIAMOND LAKE RESOURCES INC.

Survey Type(s):

ASSAY PDRILL

Work Report Details:

Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
L 1225890	$0	$0	$400	$400	$0	0	$0	$0	2005-NOV-06
L 1242962	$29,004	$29,004	$0	$0	$2,800	2,800	$26,204	$26,204	2005-APR-03
L 3010012	$0	$0	$800	$800	$0	0	$0	$0	2005-OCT-28
L 3010013	$0	$0	$1,600	$1,600	$0	0	$0	$0	2005-OCT-28
	$29,004	$29,004	$2,800	$2,800	$2,800	$2,800	$26,204	$26,204	

External Credits: $0

Reserve:

$26,204 Reserve of Work Report#: W0480.01670

$26,204 Total Remaining

Status of claim is based on information currently on record.

42A01NE2067 2.28657 TECK

900

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Ontario

Date: 2004-OCT-29

GEOSCIENCE ASSESSMENT OFFICE
933 RAMSEY LAKE ROAD, 6th FLOOR
SUDBURY, ONTARIO
P3E 6B5

Tel: (888) 415-9845
Fax:(877) 670-1555

DIAMOND LAKE RESOURCES INC.
BOX 385, 53-8TH AVE.,
LARDER LAKE, ONTARIO
P0K 1L0 CANADA

Submission Number: 2.28657
Transaction Number(s): W0480.01670

Dear Sir or Madam

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact STEVEN BENETEAU by email at steve.beneteau@ndm.gov.on.ca or by phone at (705) 670-5855.

Yours Sincerely,

Ron C Gashinski.

Ron C. Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist

Patrick Albert Culhane
(Claim Holder)

Diamond Lake Resources Inc.
(Claim Holder)

Assessment File Library

Barry Ken Mccombe
(Claim Holder)

Diamond Lake Resources Inc.
(Assessment Office)

ONTARIO CANADA

MINISTRY OF NORTHERN DEVELOPMENT AND MINES

PROVINCIAL MINING RECORDER'S OFFICE

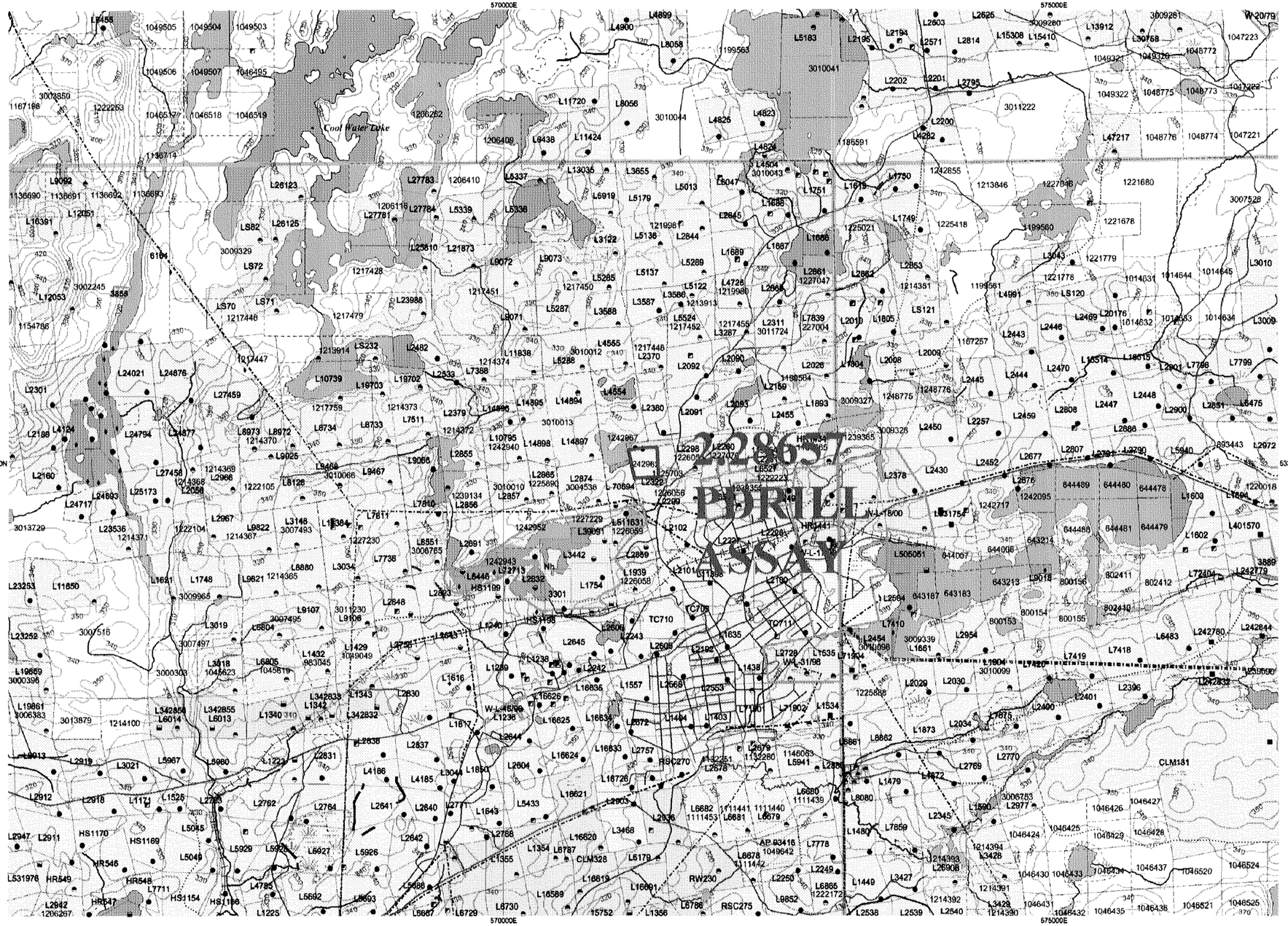
Mining Land Tenure Map

Date / Time of Issue: Fri Oct 29 10:05:06 EDT 2004

TOWNSHIP / AREA	PLAN
TECK	G-3719

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division	Larder Lake
Land Titles/Registry Division	TIMISKAMING
Ministry of Natural Resources District	KIRKLAND LAKE



UTM Zone 17
5000m grid

Land Tenure

- Freehold Patent
  - Surface And Mining Rights
  - Surface Rights Only
  - Mining Rights Only
- Leasehold Patent
  - Surface And Mining Rights
  - Surface Rights Only
  - Mining Rights Only
- Licence of Occupation
  - Uses Not Specified
  - Surface And Mining Rights
  - Surface Rights Only
  - Mining Rights Only
  - Land Use Permit
  - Order In Council (Not open for staking)
  - Water Power Lease Agreement
- Mining Claim (1234567)
- Filed Only Mining Claims (1234567)

TOPOGRAPHIC

- Administrative Boundaries
- Township
- Concession,