Exploration Report

on the

Taylor Property

White Pine County

Nevada

United States of America

for

Fury Explorations Ltd.

by

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June 22, 2006

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Item 3: Summary

Fury Explorations Ltd. has negotiated an option to earn a 100% interest in the 760 acre Taylor silver property located in White Pine County, eastern Nevada. The property is within a twenty minute drive of the town of Ely, Nevada which is a ranching and mining center.

Fury acquired the property by purchasing 100% of Anglo Nevada Metals Corporation for $US50,000 and 800,000 Fury shares. Anglo Nevada has an option to purchase the Taylor property for $US2.5 million over a 21 month period.

The Taylor property has seen significant mining efforts in the past including underground operations on high grade veins starting in the 1860's and open pit mining by Silver King Mines from 1981 to 1984. Silver King discontinued mining in 1984 due to declining silver prices.

Silver King built a 1200 tpd mill complex for the Taylor mine. When the silver price dropped copper, lead and zinc flotation circuits were added and custom milling of ore from the nearby Ward Mine continued until 1991. The mill complex has been on care and maintenance since 1991.

The Taylor deposit is hosted at the top of the Guilmette Limestone capped by the Pilot Shale. Folding and associated brecciation prepared the limestone for pulses of silver rich hydrothermal fluids to impregnate the brecciated limestone over a relatively large area with average grades exceeding 3 oz/t Ag.

In 1988, a computer calculation of remaining resources indicated between 9 million ounces at a grade of 2.83 oz/t (ultimate pit category) and 23 million ounces at a grade of 1.978 oz/t (geological resource) of silver.

All estimates were made prior to the implementation of National Instrument 43-101 and are not compliant with those regulations. None of the historical estimates of tonnage and grade of the Taylor silver deposit comply with National Instrument 43-101. The estimates are relevant only for their historical interest and as an indication of silver mineralization of interest in place. The categories do not comply with CIM definitions, or use CIM terminology. All figures quoted must be considered historical and unreliable.

A program consisting of a geostastical calculation for drill hole spacing, preparation of a proper topographic map, a preliminary engineering examination of the mill complex and 15,000 feet of drilling is recommended as a first phase evaluation.

A recommended budget of $C833,800 is considered sufficient to complete the initial program.

Item 4: Introduction and Terms of Reference

Fury Explorations Ltd. ("Fury") has entered into an agreement with the sole shareholder of Anglo Nevada Metals Corporation ("Anglo Nevada") to purchase all of the issued and outstanding shares of Anglo Nevada for US$50,000 and 850,000 Fury shares. Anglo Nevada previously entered into an exclusive option agreement with the First National Bank of Ely, the owners of the Taylor property, whereby Anglo can earn a 100% interest in the property by making payments totaling US$2,500,000 over a period of 21 months as follows:

a) US$250,000 at signing of the option agreement;
b) US$250,000 within 90 days of signing of the option agreement;
c) US$200,000 within 270 days of signing of the option agreement;
d) US$200,000 within 450 days of signing of the option agreement;
e) US$200,000 within 630 days of signing of the option agreement;
f) US$1,400,000 within 21 months of signing of the option agreement.

By acquiring Anglo Nevada, Fury incurred Anglo Nevada's obligations. In addition, Fury must pay US$5,000 per month to cover maintenance costs for the Taylor property throughout the life of the option.

At the end of the option period Fury will, through its fully owned subsidiary, Anglo Nevada, own 100% of the Taylor property with no underlying royalties.

Since the property is located in the United States of America and most of the historical records are in imperial units, a mixture of imperial and metric units are used in this report. A list of appropriate conversions is presented in Table 1. Currencies stated in the report are in US dollars unless otherwise noted.

Table 1. Imperial to Metric Conversions

Imperial Unit	Metric Unit
1 foot	30.48 centimeters
1 foot	0.3048 meters
1 mile	1.609 kilometers
1 troy ounce	31.1035 grams
1 ton (short)	907.2 kilograms
1 ton (short)	0.9072 tonnes
1 ounce per ton	28.21 grams per tonne
1 degree Fahrenheit	5/9(F-32) degrees Celsius

Item 4 i: Background and Authorization

This report presents details of historic work completed on mining licenses collectively known as the Taylor property located in the State of Nevada, USA. The property consists of 38 claims acquired by Fury through an option to purchase from Anglo Nevada Metals Corporation, a Nevada registered company.

Figure 1. Location Map

By a letter dated March 25, 2006, Mr. S. Vanry, President of Fury, requested the preparation of a report to comply with the qualifications set out in National Instrument 43-101 reviewing previous work and recommending a work program on the Taylor property.

Item 4ii: Purpose of the Technical Report

The purpose of the report is to fulfill the requirements for a technical report (using guidelines specified in National Instrument 43-101) for Fury in order that Fury may fulfill the requirements of the TSX Venture Exchange.

Item 4iii, iv: Sources of Information

The author relied on information in the public domain and various reports and maps supplied by Anglo Nevada and the First National Bank of Ely.

The author visited the property from May 1 to May 3, 2006 at which time traverses were made to the existing pits and across certain areas to confirm geology from previous mappers. Six samples were taken from pit walls and pit bottoms.

Several maps and reports on the property and the area were acquired from the on site data base and taken to Vancouver to be used as the background for this report. Anecdotal information was also received from several local people at the time of the visit and was used to assist in the assessment of the property.

Item 5: Reliance on Other Experts

In order to prepare this report the author relied in part on historical technical data authored by employees of previous owners of the property found at the mine site.

Information regarding claims, ownership, legal agreements and environmental aspects of the property were supplied by the owners and, although the information is believed to be current and accurate, the writer cannot testify to its ultimate veracity. The author is responsible for his own work, personal observations and technical interpretations. Even though title documents and legal agreements have been reviewed by the author, this report does not constitute, nor is it intended to represent, a legal opinion as to the validity of the mining titles.

Item 6: Property Description and Location

The Taylor Property consists of 34 claims and four patents totaling approximately 760 acres (304 hectares). The claims are located in White Pine County (Twp 14N, R65E) within the Humboldt National Forest and, other than the four patents, are under the jurisdiction of the United States Forest Service. The four patents are under the jurisdiction of the Bureau of Land Management.

The location of the claims is presented on Figure 2 and individual claim and patent details are presented in Tables 2 and 3. A copy of the underlying agreements between Anglo Nevada and the First National Bank of Ely and between Fury and Anglo Nevada are presented in Appendix 1.

The property was previously a producing open pit mine. Clean up after the mining operation finished included emptying of all chemicals from tanks and all

balls from ball mills. Transformers containing PCBs were also removed from the property. Pits, dumps, haulage ways, and mill and office buildings were not reclaimed and a bond will be required to be posted prior to mining permits being issued. During the option phase of the program, exploration permits for drilling have been applied for and received at the date of this report for private lands but not at this date for lands under the jurisdiction of the US Forest Service.

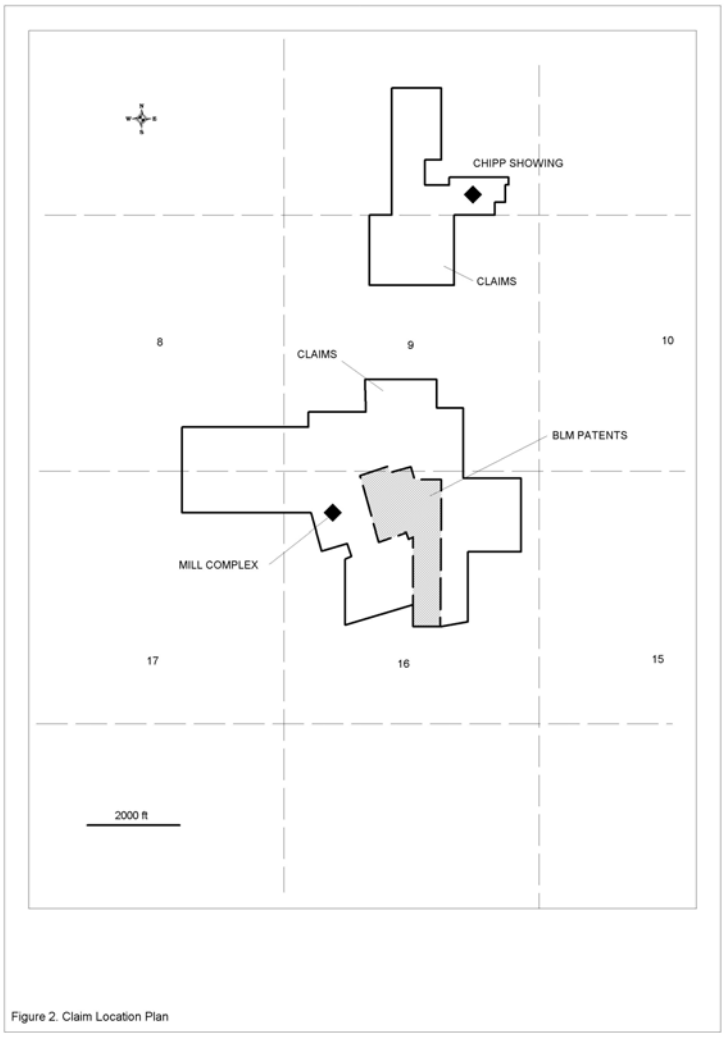

Figure 2. Claim Location Plan

Table 2. Taylor Claims

CLAIM NAME AND NUMBER	CR BOOK	CR PAGE	BLM SERIAL NUMBER
MERRIMAC #1	158	167	NMC 72423
MERRIMAC #2	158	168	NMC 72424
MERRIMAC #3	158	169	NMC 72425
MERRIMAC #5	2	364	NMC 72427
SILVER KING #1	221	306	NMC 72435
SILVER KING #2	221	307	NMC 72436
SILVER KING #3	221	308	NMC 72437
SILVER KING #4	221	309	NMC 72438
MINERAL FARM #3	102	72	NMC 72440
MINERAL FARM #4	102	73	NMC 72441
STAR #3	221	305	NMC 72444
STAR #4	221	306	NMC 72445
MINERAL FARM FRACTION	96	385	NMC 72446
BRISTLECONE #91	2	352	NMC 72454
BRISTLECONE #93	2	354	NMC 72456
BRISTLECONE #95	2	356	NMC 72458
BRISTLECONE #231	2	359	NMC 72461
GEM #6	257	377	NMC 72467
GEM #13	400	393	NMC 72471
SKT #17	1	12	NMC 72520
TS #1	89	488	NMC 349098
TS #2	89	489	NMC 349099
CHIPP	222	345	NMC 699226
TMS #1	173	59	NMC 610203
TMS #2	156	236	NMC 574311
TMS #3	156	235	NMC 574312
TMS #4	156	238	NMC 574313
TMS #5	156	237	NMC 574314
AGT #1	308	2	NMC 809444
AGT #2	308	3	NMC 809445
AGT #3	308	4	NMC 809446
AGT #4	308	5	NMC 809447
AGT #5	308	6	NMC 809448
AGT #6	308	7	NMC 809449

Table 3. Taylor Patents

Patent Name	Patent Survey Number
Gore	44
Monitor	40
Self Cocker	41
Surprise	42

Item 7: Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Taylor property is located in the State of Nevada, USA and is within a 20 minute drive from the town of Ely, Nevada. The closest large airport is in Salt Lake City, Utah, which is approximately four hours by vehicle (Figures1, 3).. Scheduled airlines fly to Ely from Salt Lake City but schedules vary and are unreliable.

The property is located approximately 15 miles southeast of Ely and is accessed by traveling 13.5 miles south on paved Highway 93 to the Taylor access road. The access road is an all weather gravel road and the property is approximately four miles along the road to the east of Highway 93.

The portion of the property that hosts the Taylor mine is located on the west flanks of the Schell Creek Range at an average elevation of approximately 7500 feet. The Steptoe Valley to the west of the mine is at an elevation of approximately 6,700 feet and the highest peak, Taylor Peak, to the east of the mine is at approximately 9,400 feet.

Climate is classified as high desert with cold winters and hot summers. The range in January is from 10 to 40 degrees Fahrenheit with an average of 23.9 degrees and in August is from 47 to 87 degrees Fahrenheit with an average of 65.5 degrees. Precipitation is from 10 to 14 inches per year with more precipitation at higher elevations.

At lower elevations shrubs prevail with varieties that include sagebrush, thistles, greasewood, and various grasses. At higher elevations vegetation is dominated by limber pine, bristlecone pine and white fir.

Other than past mining operations, the only activity of economic importance in the district is open range ranching and, in the correct seasons, elk and deer hunting.

Water flow consists of temporal streams filling with water for short periods during rainstorms or winter runoff. The water table at the Taylor Mine water supply well is approximately 600 feet below surface.

The closest town of any size is Ely, which is a center supplying ranching and mining operations. Ely has a population of approximately 9,000 people.

Figure 3. Taylor Property Location

Item 8: History

Silver (along with lead and copper) was first discovered by prospectors B. Taylor and J. Platt in 1872. Historical records indicate that approximately two million ounces of silver were produced from 1875 until 1892 at grades reportedly of 50 ounces per ton silver and 0.04 ounces per ton gold. Over the next 87 years attempts were made to reopen the mine and sporadic production totaling approximately 880,000 ounces was produced with the bulk (697,000 ounces)

produced from 1934 to 1942. All ore was produced from high grade sub vertical structures.

In 1960, K Stoker acquired the Taylor Mine area and in 1961 formed Silver King Mines Inc. In 1962 Silver King began exploration of the area and succeeded in defining a small high grade resource along a sub vertical structure. In 1966, mine development to 400 feet was completed and the mine produced approximately 120,000 ounces of silver from 4,000 tons of rock. Underground exploration continued through to the mid 1970's but no significant new resources were discovered and the mine was forced to close. Complete plans and sections of historic (pre 1981) activity were not in the database supplied and therefore the exact locations of underground workings are not known by the author.

Figure 4. Taylor Mine Head Frame from 1960s.

Silver King also drilled off an antimony prospect approximately ½ mile east of the Taylor Mine in the mid 1960s. The body averaged 3% antimony and 0.4 oz/t Ag. The prospect was leased to Seetone Antimony and Milling Company but production was insignificant. The pit was visited by the authors and it is estimated that approximately 20,000 tons was excavated.

Silver King and Phillips Petroleum formed a joint venture in 1966 and explored the district until the early 1970s. In 1983, a report (Havenstrite, 1983) summarized the programs from the 1960's until the time of his report. A total of approximately 440 holes were drilled in the district of which 22 were diamond drill holes and the remainder were percussion drill holes. The results of the drilling outlined a zone of low grade silver mineralization.

The following estimates were made prior to the implementation of National Instrument 43-101 and are not compliant with those regulations. None of the historical estimates of tonnage and grade of the Taylor silver deposit comply with National Instrument 43-101. The estimates are relevant only for their historical interest and as an indication of silver mineralization of interest in place. The categories do not comply with CIM definitions, or use CIM terminology. All figures quoted must be considered historical and unreliable.

Table 4. is an indication of past studies completed on the mineralization from prior to mining commencement to reporting what remained at the completion of mining at the end of 1984.

In an internal Silver King Mine's memo from 1988, it was stated that a total of 1,471,000 tons at an average grade of 3.50 oz/t was mined from an initial resource of 5,176,000 tons at an average grade of 3.30 oz/t leaving 3,705,000 tons in the ground at an average grade of 3.22 oz/t (11,930,100 ounces).

It is apparent from the numbers quoted above and in the following table that previous operators had difficulty coming to a consensus on grade and tonnage prior to and after mining. The many categories quoted in the various reports offer no solution to the dilemma. The numbers are merely quoted here to give an approximate figure to the number of ounces remaining and establishing a correct resource number using parameters and categories under NI 43-101 legislation is one of the major recommendations of this report.

The 1978 calculation was completed by S. Havenstrite and the 1987 calculation was completed under the supervision of L. K. Freeman. The remainder were completed by teams of geologists from Silver King Mines or its successor company, Alta Gold. There are no specific names attached to these resource calculations.

A decision to build an open pit mine and mill complex was made in 1979. A 1200 ton per day counter current decantation cyanide leach plant was completed and production at the mine began in 1981. The mine produced from April 1981 until March 1984 and produced 3,766,348 ounces of silver and approximately 3,000 ounces of gold.

The price of silver dropped below the breakeven price to sustain mining and milling and the mine closed in 1984.

In 1989 Alta Gold (successor company to Silver King Mines) expanded the Taylor mill to include copper, lead and zinc circuits to process ore from the Ward Mine located approximately 10 miles to the west of the Taylor property. The mill was operated until 1991 when the Ward Mine was closed.

Table 4. Historical Resource Calculations

DATE	METHOD	CATEGORY	CUT OFF OZ/T AG	TONS	OZ/T AG	CONTAINED OUNCES
1973	polygonal		2.0	7,000,000	3.2	22,400,000
1978	polygonal		2.0	4,607,000	3.4	15,663,800
1978	polygonal		1.7	5,375,000	3.1	16,625,500
1978	polygonal		1.5	5,925,000	3.0	17,775,000
1984	polygonal		??	5,000,000	3.0	15,000,000
1987	kreiging	ult. pit	2.0	3,191,000	2.83	9,030,530
	kreiging	geological	2.0	4,651,000	2.795	12,999,545
	kreiging	geological	1.0	11,839,792	1.978	23,419,109

After the mine closed in 1984, Alta continued to explore in the area including a rock sampling program, detailed mapping and drilling at each of the Chipps Showing, the Antiomony Pit and the South Taylor areas.

Information from the rock sampling program includes plans with sample results for gold, silver, mercury, arsenic and antimony. There were no reports found that discussing results nor were assay sheets available to see if other elements were assayed for. It appears that the primary reason for the survey was to outline areas for potential gold exploration. (Note that this is the only program for which results were found that reported in assays in ppm rather than ounces per ton or percentages.)

Two areas were discovered with anomalous gold values. The South Taylor Gold area has two values equal to or greater than 1.0 g/t Au with a maximum of 1.42 g/t (.04 oz/t) Au. Four drill holes tested the area of anomalous gold but results were discouraging (best assay of .01 oz/t Au over 30 ft.) and no further work was recommended.

Figure 5. Taylor Mill and Tailings Pond Looking West

The second area with high gold values in rock chip samples is the Chipps area. A total of 32 reverse circulation drill holes tested the anomaly and discovered a small, weakly gold mineralized body averaging 0.319 oz/t Au. The mineralization is located at the Chainman Shale – Joana Limestone contact along an anticlinal axis. The contact zone is locally silicified (jasperoidal) although mineralization is located in limestone and siltstone as well as in the jasperoid. The mineralized body dips between 20 and 30 degrees into the mountain and is too small to be considered as anything but academically important.

In 2000 the Property was seized by the National Bank of Ely for monies owed and the bank kept the property in good standing, completed reclamation requirements, maintained water rights and cleaned the mine and mill to the standards required under the environmental regulations.

Item 9: Geological Setting

Item 9i: Regional Geology

The area is considered basin and range physiography typical of the southwestern USA and northwestern Mexico. Wide alluvial valleys separate northerly trending mountain ranges.

Eastern Nevada is dominated by a 40,000 foot thick sequence of Upper Precambrian and Paleozoic platform carbonates interbedded with lesser shales, siltstones and quartizites (Figure 6). The sediments are prism shaped and thicken to the west and thin to the east into Utah.

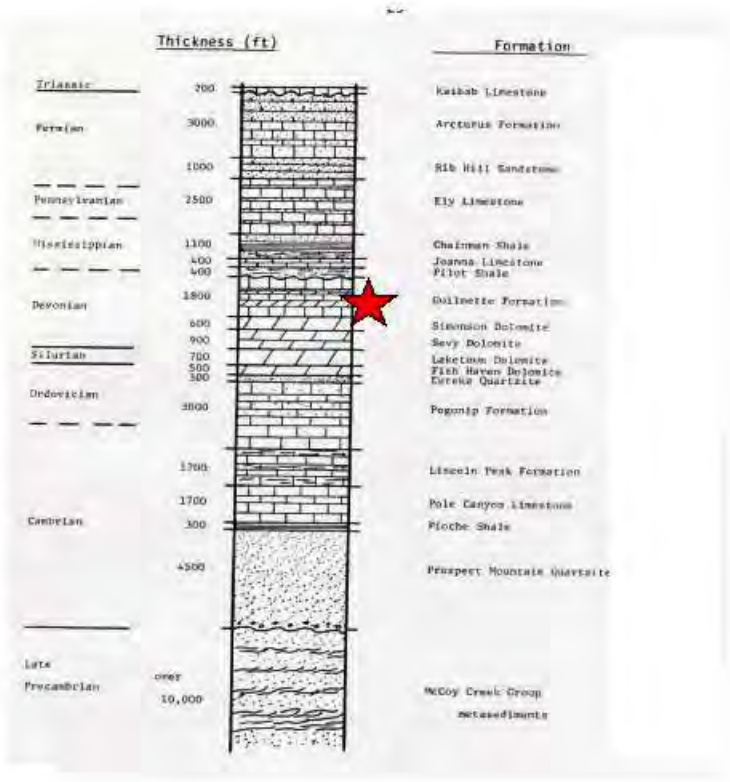

Figure 6. Geological Section, Eastern Nevada (Red star indicates mineralized jasperoid at Taylor Mine)

Three ages of intrusions are recognized in the region and include:

1) The oldest intrusions (149 to 161 Ma) are muscovite rich granites that are part of a broad zone of similar intrusions from Canada to northern Mexico. A second phase of very similar intrusions indicates a second pulse at 43 to 73 Ma.

2) An east trending belt of calc alkaline stocks intruded between 70 and 110 Ma and ranges from Eureka to Ely. Members of this group are considered as the source of copper ores in the region.

3) The third set is related to Oligocene volcanism and consists of rhyolite porphyries dated between 33 and 37 Ma.

The property is located on the west flanks of the Schell Creek Range which is composed almost entirely of Paleozoic limestone, dolomite and shale with remnants of mid to late Tertiary intermediate flows and pyroclastic rocks in the western foothills of the range.

Structure in eastern Nevada is extremely complex and in the references reviewed consensus is difficult to find. A simple summary of the major elements is as follows:

1) Pre Middle Jurassic – eastern Nevada was significantly affected by the Antler thrust event which produced a northerly trending trough at the toe of the Roberts Mountain allochton and an eastern uplifted area;

2) Middle Jurrasic through Middle to late Cretaceous – total west to east shortening of 40 to 60 miles occurred over a period of over thrusting (Sevier event) continuously from 150 to 75 Ma;

3) Upper to Late Cretaceous through Early Miocene – extention between 75 Ma and 17 Ma resulted in complex tectonic denudation of up to 15,000 feet of supracrusrtal rocks across a series of low angle younger and older faults.

4) Middle Miocene to Present – Basin and Range extension (as evidenced by massive bimodal basaltic volcanism) began after 17 Ma. Widespread gravity slides accompanied the uplift with the Pilot and Chainman shale units acting as the main slide foci. Many of the precious metal deposits are associated with structures formed during this period.

Figure 7. Major Structural Features of Nevada and W. Utah

Item 9ii: Property Geology

Within the property boundaries units from the Devonian Simonson Dolomite through the Mississipian Joana Limestone outcrop in varying percentages (Figures 9, 10). A north to northwest trending anticline and several faults with sub vertical movements assist in complicating the picture. Of primary importance with respect to silver mineralization are the following factors:

1) A west pushing thrust caused a northerly trending anticline. The west limb of the anticline is steeply dipping to overturned while the east limb is relatively flat (20 degrees or less). The advent of the anticlinal formation has resulted in fracturing and brecciation of the top of the Guilmette Limestone in the areas surrounding the axis.

2) The transition zone between the Guillmette Formation and the Pilot shale appears to have acted as a non-penetrative cap that assisted pooling localizing of alteration and mineralizing events.

3) Major regional faults cross the property and are thought to be the loci for transportation of mineralizing and alteration fluids from a deep-seated intrusive.

Units outcropping on the property from oldest to youngest are described as follows:

1) Guilmette Limestone – (Devonian) This unit is about 2,000 feet thick with the upper 200 feet comprised of massive, cliff forming limestone grading down into sandy limestone and sandy dolomite;

2) Transition Zone – (Devonian) A 100 foot thick section of thinly bedded limestone and siliceous shale forms a zone between the Guilmette Limestone and the overlying Pilot Shale;

3) Pilot Shale – (Devonian and Mississippian) This unit is approximately 300 feet thick and forms tan weathering talus slopes;

4) Joana Limestone – (Mississippian) Disconformably overlying the Pilot Shale, the Joana Limestone is about 300 feet thick and consists of thick bedded massive limestone composed of fossil remnants;

5) Chainman Shale - (Mississippian) The Chainman Shale disconformably overlies the Joana Limestone and consists primarily of black shales. Because of its propensity to move and disconform under stress, it has been difficult to measure the thickness of the Chainman Shale but it is inferred to be about 1,000 feet thick in the Taylor area;

6) Ely Limestone – (Pennsylvanian) This unit is comprised of 2000 feet of cyclically deposited thinly bedded limestone, shaly limestone and calcareous shale.

7) Rhyolite Dykes and Sills – (Mid Tertiary) The rhyolite dykes and sills are intensely hydrothermaly altered to clay minerals and are only slightly younger than the silver mineralizing event.

Locally the area has undergone three major phases of deformation.

Firstly, the mid Mesozoic Antler orogeny resulted in north trending tight folding and thrust faulting. At Taylor the stresses resulted in a north trending asymmetric anticline and caused the Guilmette Limestone to brecciate on the axis and flanks of the anticline.

Secondly the Laramide Orogeny emphasized intrusion and resultant uplift, which in the Taylor District caused numerous high angle, north to northwest trending small displacement normal faults with a complementary east to northeast set also developed. These structures became the conduits for the silver bearing hydrothermal fluids.

Figure 8. Highly Altered Rhyolite Intrusion – Bishop Pit

Thirdly the late Tertiary to recent basin and range phase produced the current geomorphology where structural relief from range to valley is typically several thousand feet. Many north trending faults in the Taylor district reactivated during this period.

Four phases of jasperoid development with associated mineralization have been recognized in the Taylor district and are probably related to the rhyolite intrusions.

Phase 1 is associated with gold bearing (up to 1 ppm Au) with very little other metallic minerals. The Chipp showing is an example of Phase 1 jasperoids.

Phase 2 contains high percentages of antimony with anomalous silver, gold, arsenic, barium and zinc. The Antimony Pit area is an example of this phase.

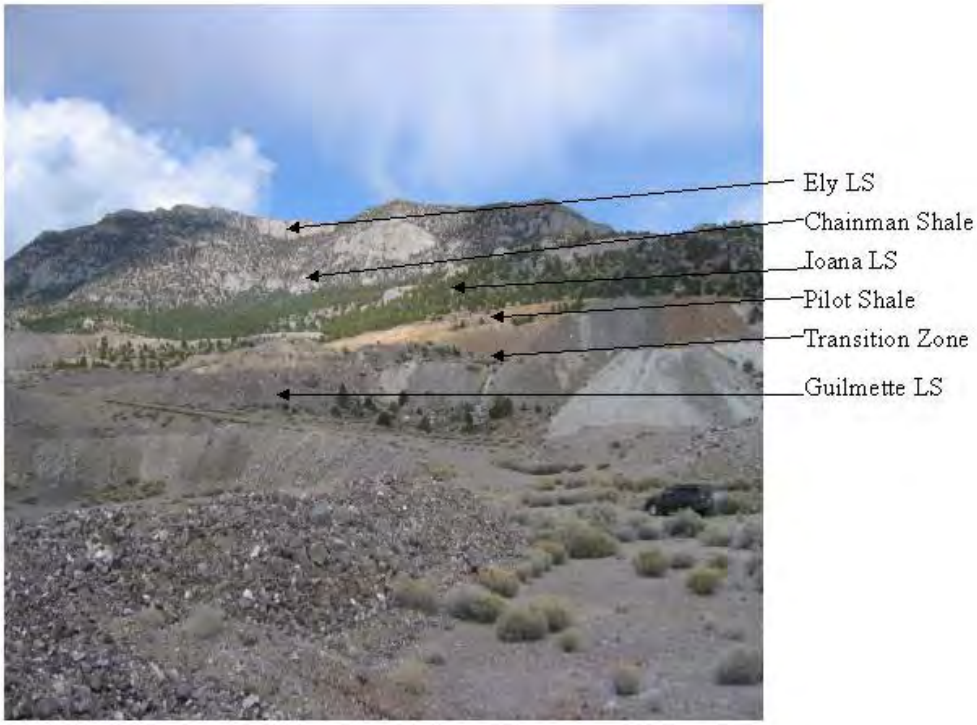

Figure 9. Geologic Section, Looking East

Phase 3 represents the main silver bearing jasperoids that were the target of the open pit Taylor Mine of the 1980's. Silver is the main mineral of interest due to high concentrations but this phase also includes low but anomalous gold, mercury and base metal values.

Phase 4 represent local veins along sub vertical faults with high grade silver values. Examples of this style of mineralization are the Southwest Pit, the centre of the Northeast Pit, the Argus Pit and the historic underground Taylor Mine. Several smaller zones of high grade mineralization within Bishop, and Northeast and South Monitor Pits probably represent this event on smaller structures.
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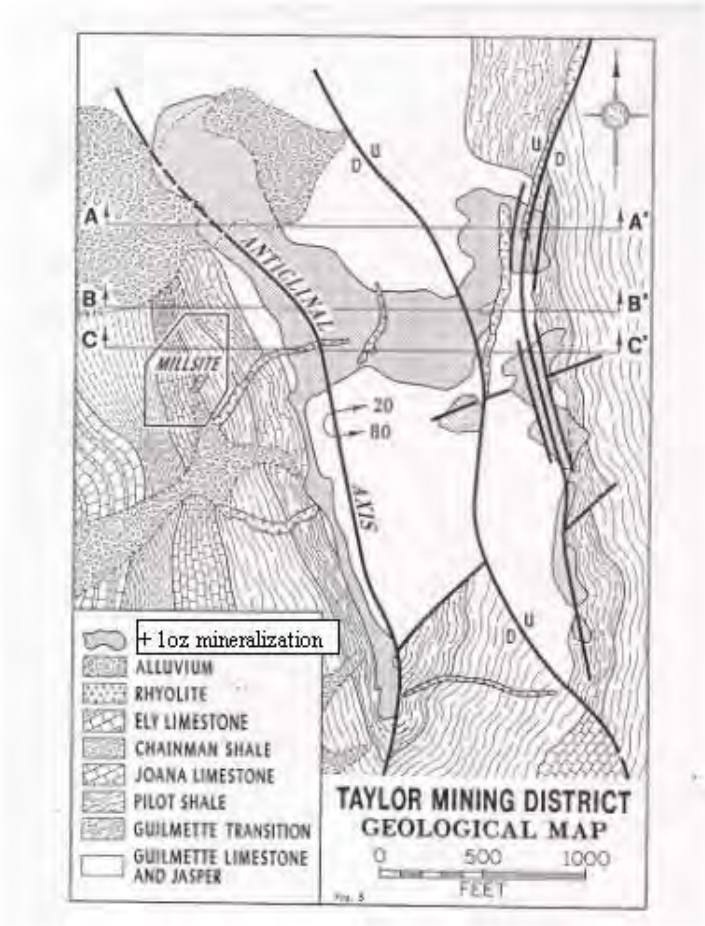


Figure 10. General Geology of Taylor Mine Area (from Havenstrite, 1984)

Item 10: Deposit Types

The primary silver mineralization consists of replacement deposits along an anticlinal axis in a brecciated limestone capped by impervious shale. Mineralization accompanied massive silica replacement forming jasperoids within the limestone and was introduced through subvertical structures. Higher grade sections in drill holes and sample results from sample 28867 taken by the authors appear associated with feeder structures. Because all holes drilled to date have been vertical and because there are no mine plans available, it is difficult to determine the thickness of the feeder faults.

The driving force behind the mineralizing event is most likely a deep intrusive not encountered in drilling to date.

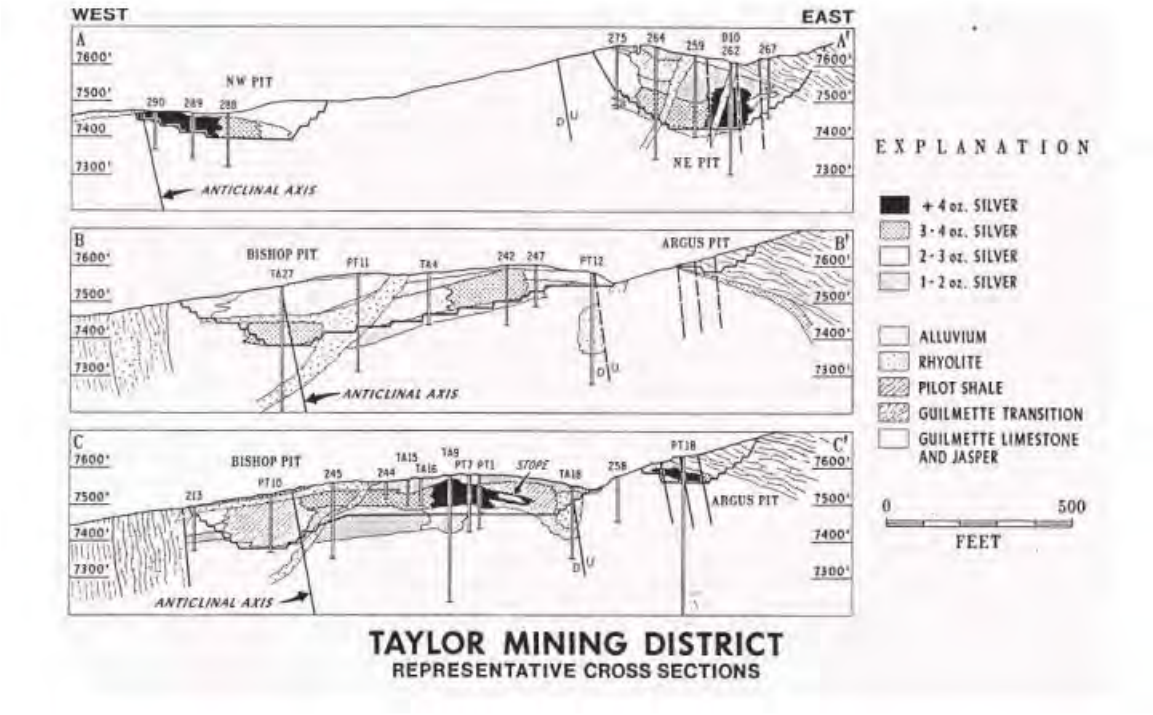


Figure 11. Representative Sections Showing Replacement (NW Pit, Bishop Pit, S.Monitor Pit) and Feeder (NE Pit and Argus Pit) Styles of Mineralization (from Havenstrite, 1984).

Secondary deposit types include deposits with highly anomalous antimony and gold contents. At the Antimony Pit fracture fillings with large radiating clusters of stibnite crystals were noted by the authors in an iron rich jasperoid. (Figure. 12)

. **Figure 12. Stibnite Crystals in Antimony Pit**

At the Chipp Showing drilling intersected gold mineralization up to 0.05 oz/t over 40 ft. The mineralization is within jasperoid at the contact of the Joana Limestone and Chainman Shale.

Various other jasperoids are shown on the geological map of the local area. Other than brief geological descriptions there are no assay results or descriptions that indicate anomalous mineralization.

Item 11: Mineralization

Mineralization at the Taylor open pit silver mine consists primarily of argentite and clots of native silver in brecciated jasperoidal limestone. Accessory minerals include limonite after pyrite, calcite and quartz in late veins and purple fluorite. Mineralogical studies have also identified stibnite, sphalerite, tetrahedrite, chalcopyrite, galena and pyragyrite in very minor amounts.

The highest silver assays at the open pit are near apparent structures (feeders). Assays above one ounce per ton silver form a blanket at the top of the Guilmette Limestone that averages about 50 feet thick over the axis and flanks of the anticline and covers an area of approximately 40 acres.

In the Bishop's Pit, Northwest Pit and South Monitor Pit mineralization forms a relatively uniform blanket with grades above 1 ounce per ton averaging about 3 ounces per ton in the center of the pit areas and gradually tailing off at the perimeters of the mineralized areas. There are relatively few assays from previous drilling in these areas over 5 oz/t silver.

In the Southwest Pit, Argus Pit, and Northeast Pit areas mineralization is higher grade but more confined to the vicinity of structures (feeders?). Higher grades can exceed 20 oz/t Ag over thin sections.

As previously mentioned, antimony and gold mineralization exists at other locations on the property. The two main areas of interest are the Chipp showing and the Antimony Pit area.

Mineralization at the Chipp showing consists of low-grade gold mineralization (best assay in drilling - .05 oz/t/40 ft.) in phase 1 jasperoids.

Mineralization at the Antimony Pit area consists of stibnite in thin veins or fracture fillings in phase 2 jasperoids.

Table 5. Sample Locations and Assays

Sample #	Northing (ft)	Easting (ft)	Ag ppm	Ag Oz/t	Remarks
28864	99,150	96,780	128	4.54	Bishop Pit, north wall, 1.1 m chip
28865	99150	96780	22	0.78	Bishop Pit, north wall, 1.0 m chip below 28864
28866	99,100	96,800	73	2.59	composite grab, lower Bishop Pit floor
28867	98,650	97,490	479	16.98	Argus Pit, south wall, deep pit, 2.0 m chip along possible feeder
28868	98,650	97,470	29	1.03	Argus Pit, south wall, deep pit, 2.0 m chip 10 m west of 28867
28870	97,700	96,550	68	2.41	Southwest Pit, extreme south end, composite grab from pit bottom

Figure 13. Samples 28864 (4.54 oz/t Ag) and 28865 (.78 oz/t Ag), Bishop Pit

Figure 14. Sample 28867 (16.98 oz/t Ag), Argus Pit

Figure 15. Area of Sample 28870 (2.41 oz/t Ag) in Southwest Pit

Item 12: Exploration

To date Fury has not completed any exploration other than an evaluation of the data pertaining to previous work on the Taylor Property.

Item 13: Drilling

Several rounds of drilling were completed in the Taylor Mine area over several years prior to mining and on other prospects in the area after mining was

suspended. A summary of drilling completed is shown in Table 6. The statistics are compiled from the computer database printout used in the 1987 calculation and various summary reports on outlying showings and exploration programs.

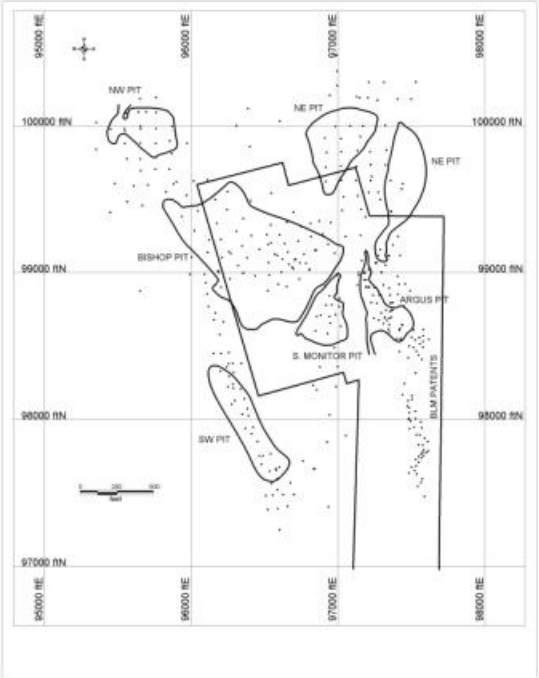


Figure 16. Drill Hole Location Plan With Existing Pit Outlines

Table 6. Drill Hole Summary

AREA	PERCUSSION OR RC HOLES	DIAMOND HOLES	FOOTAGE
BISHOPS PIT	107	6	16,404
ARGUS PIT	71	4	7,773
NORTHWEST PIT	26	2	4,326
NORTHEAST PIT	56	1	12,436
SOUTH MONITOR PIT	21		2,085
SOUTHWEST PIT	46	3	5,738
UG TAYLOR MINE AREA	43		7,778
ANTIMONY PIT	29		1,922
CHIPPS GOLD	32		5,920
GRABEN GOLD	4		600
OTHER EXPLORATION	12		2,163
TOTAL	**447**	**16**	**67,145**

Item 14: Sampling Method and Approach

Samples taken by the author are either composite chip samples from outcrop at the bottom of pits or chip samples over defined lengths from pit walls. For the composite chips, samples consisted of chips from at least five outcrop exposures in a confined area (< 5 m diameter). Each sample weighed approximately one kilogram.

The chip samples from the pit walls consisted of small chips taken systematically over a prescribed length perpendicular to stratigraphy. Approximately one kilogram was taken for each sample.

All samples taken are representative of the medium and width or area sampled. Precautions were taken to ensure that an equal volume per area or length sampled was kept consistent.

Sampling was directly supervised by the author. One of the people involved in the sampling is a director of Fury.

Item 15: Sample Preparation, Analyses and Security

Samples were in the author's presence (or luggage in the case of air travel time) from the time they were taken until they were delivered to the laboratory in Vancouver.

Acme Analytical Laboratories assayed the samples. The samples were crushed to 70% passing through 10 mesh from which a 250 gram split was pulverized to 95% passing through 150 mesh. 29.2 grams of this material (1 assay-ton) was then assayed by classical lead collection fire assay techniques. The sample handling, preparation, and assaying techniques are standard for the industry and were completed by a completely qualified laboratory.

Item 16: Data Verification

When the First National Bank of Ely took over the property, all seemingly relevant data was transferred to the mine site offices. The authors reviewed the data and found it to be in a general state of disrepair. Some assay sheets and drill logs are available, few summary reports or background information were found and drafted data consists of piecemeal sections and many similar undated working plans. Enough information can be pieced together to get a competent picture of the general geology and the scope of past exploration work (no comprehensive reports or maps).

With respect to later (1987 and 1999) resource calculations, the only available information is a report and printout of the data records from the 1987 calculation and a few sections from the 1999 calculation. No computer discs or tapes were found on site and diligent enquiries failed to find any more information off site.

There are no drill cores or reverse circulation chips available for the drilling done in the Taylor Mine area. Chip trays and pulps are available for gold exploration work done on and around the property after the mine closed.

The author sampled six sections of the pit walls and floors during early May 2006. The samples were taken to confirm the presence of highly anomalous silver where nearby drilling had intersected anomalous grades. Assays are shown in Table 5. In cases where a drill hole is within 20 feet of the sample, assay results from the pits are of similar tenor as assays from the nearby drill hole as shown in Table 6.

Table 7. Comparative Assays

2006 Sample No.	Assay (oz/t Ag/ft)	Nearest Old Drill Hole and Depth	Assay (oz/t Ag/ft)
28864	4.54/3.6	TA 12 – 101 ft	1.20/20 ft
28865	0.78/3.3	No hole within 50 ft	
28866	2.59	PT 1 – 84 ft	1.75/20 ft
28867	16.98/6.6	TT 11 - not deep enough	
28868	1.03/6.6	SKT 228 – 21 ft	0.68/10 ft
28870	2.41	SKT 337 – 40 ft	2.40/10 ft

Item 17: Adjacent Properties

Several claims held by individuals exist outside the boundaries of the Fury claims but no work has been completed on the claims in many years. It is assumed that the claims were initially staked when the mine was reported to be coming into operation and have never been relinquished. Since exploration work is not required to be filed as assessment work in Nevada there is no public record of past exploration results, but a field exam did not reveal any major disturbances as would have been caused by large drill programs or mining operations.

Item 18: Mineral Processing and Metallurgical Testing

During the mining phase of the Taylor Mine the ore went through the following processes:

a) Ore was drilled and blasted from 15 foot benches and loaded by 7 yard wheel loaders into 35 ton trucks;

b) In the mill three stages of crushing reduced the ore to 1½ in. followed by two stages of grinding with 90% to -325 mesh;

c) During the second stage of grinding cyanide was added and leaching followed in three stage agitation tanks;

d) The pregnant solution was then clarified in two stage filters followed by zinc precipitation;

e) Silver laden zinc precipitate was then dried by a filter press and the silver precipitate averaging 80% silver and 1% gold was shipped to Handy and Harmon for refining in California.

The Booth Company, The Galigher Company, Utah Engineering and Experiment Station, MSI Industries, Inc., the U.S. Bureau of Mines and Mountain States Research and Development completed extensive ore testing for maximum recoveries. Recoveries were predicted to be over 70% and in fact were just slightly less than 70%.

Item 19: Mineral Resource and Mineral Reserve Estimates

There are no mineral resources or reserves on the property that comply with National Instrument 43-101 requirements.

Item 20: Other Relevant Data and Information

To the author's knowledge there is no relevant data or information available that has not been considered in preparation of this report or reports that the author has used to prepare this report. Attempts were made to discover critical information with respect to computer resource calculations but only limited data was found.

Item 21: Interpretation and Conclusions

The Taylor Property contains silver mineralization of potential economic interest. Previous operators built a mill and developed six pits but the operation closed down after three years of operation due to low silver prices. The operator of the mine subsequently declared bankruptcy and the complex came into the possession of the bank for debts owed. The mill complex was kept in good condition from its closure in 1991 until the present time.

Silver mineralization is located at the top of a limestone unit capped by shale. Brecciation of the limestone by the formation of an isoclinal anticline and subsequent injection of silica, carbonate and silver dispersed from feeder structures throughout the top 50 to 200 feet of the brecciated limestone. Grades over significant thicknesses of limestone average from 1 to 3.5 oz/t silver in the replacement parts of the deposit and assays over thinner intervals near and in feeder structures are above 20 oz/t Ag.

From the data reviewed and from sections and plans prepared from the available data, indications are that there is potentially a tonnage with highly anomalous silver values remaining that should be considered given the correct economic conditions. Until holes in the database are filled it is impossible to accurately estimate an amount of mineralization compatible with the requirements of National IInstrument 43-101.

Item 22: Recommendations

In order to fulfill the requirements to bring the mineralization to resource status under National Instrument 43-101 it is recommended that fieldwork consisting of topographic mapping, diamond drilling and assaying be performed. Prior to defining the drill spacing, a geostatistical study should be completed to define the intersection spacing required to calculate a resource. Once the spacing is defined drill holes will be planned to conform to the required spacing and also to completely cutoff the mineralized body in areas where the boundaries of the initial mineralized outline are not adequately defined. As well it is recommended to drill angle holes to better define orientations and thicknesses of feeder structures and potential high grade zones. A budget adequate to complete

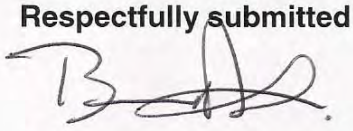
15,000 feet of drilling is recommended at this time although final budget cannot be prepared until the geostatistical review is completed.

It is also recommended that a qualified engineer complete a review of the mill complex and make recommendations with respect to the cost and time involved in restarting the complex should the drilling outline a resource.

Table 8. Proposed Phase 1 Budget for Taylor Property.

Item	Cost ($C)
Topographic Map Production	25,000
Exploration Permitting	5,000
Project geologist (150 man days @ $400/man day)	60,000
Assistants (300 man days @ $200/man day)	60,000
Drilling (15,000 ft @ $30/ft)	450,000
Assaying (2,000 samples @ $20)	40,000
Drafting	15,000
Room and Board (450 days @ $100/day)	45,000
Initial Engineering Study	25,000
Supervision (60 days @ $550/day)	33,000
Total	**758,000**
Contingency @ 10 %	75,800
Grand Total	**$833,800**

Respectfully submitted



Bernard Dewonck, P Geo

June 22, 2006

Item 23: References.

Carpenter, Robert H., 1979

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Jasperoid as a Guide to Mineralization in the Taylor Mining District near Ely, Nevada; Economic Geology, v. 69, p. 46 – 58.

Young, A. R., 1966

Measured Section of the Devonian Guilmette Formation, for Phillips Petroleum Company, 6 p.

CERTIFICATE OF QUALIFICATIONS

I, BERNARD DEWONCK, self employed consulting geologist with address of 11931 Dunford Road, Richmond, B.C., V7E 3M6 HEREBY CERTIFY THAT:

1. I am a graduate of the University of British Columbia, Vancouver, British Columbia with a B.Sc. (1974) in Geology.

2. This certificate applies to the report titled "Exploration Report on the Taylor Property, White Pine County, Nevada, United States of America".

3. From1977 to the present I have been actively employed in various capacities in the mining industry in numerous locations in North America, Central America and South America.

4. I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia (#19885).

5. I have been retained by Coast Mountain Geological Ltd., a British Columbia corporation with a business address of 620-650 West Georgia Street, Vancouver, B.C., V6B 4N9, to author this report and make recommendations for future work on the Taylor Mine property for Fury Explorations Ltd.

6. I accept responsibility for the accuracy and content of the information in this report.

7. I visited the Taylor Mine property from May 1st to May 3rd, 2006.

8. I do not any interest in the claims which comprise the Taylor Mine property nor do I own any interest in any company or entity that owns or controls an interest in the claims which comprise the Taylor Mine property. I have had no prior involvement with the property that is the subject of this report.

9. I am independent of Fury Explorations Ltd. as described in section 1.4 of NI 43-101.

10. I am not aware of any material fact or material change with respect to the subject matter of the technical report that is not reflected in the technical report, the omission of which to disclose makes the technical report misleading.

11. I have read and understand the terms of National Instrument 43-101 and its companion documents and have submitted this report with the intention of complying with NI 43-101.

12. I consent to the use of this report for the purpose of complying with the requirements set out in NI 43-101 for submitting a technical report.

Bernard Dewonck

Dated at Vancouver , B.C., this 22nd day of June, 2006

APPENDIX 1

LEGAL AGREEMENTS

FURY EXPLORATIONS

March 15, 2006

John Torok
Northern Nevada Stone Company, Inc.
P.O. Box 2303
Reno, Nevada
89505 - 2302

Re: Taylor Project, Ely Nevada

Dear Mr. Torok,

Further to our conversations of this week regarding acquiring your interest in the Taylor Project, we propose to provide you with the following in exchange for 100% of Anglo Nevada Metals Corporation:

- US$50,000 and 100,000 common shares of Fury Explorations on TSX Venture Exchange approval;
- 250,000 common shares of Fury Explorations on the 6-month anniversary of TSX Venture Exchange approval;
- 250,000 common shares of Fury Explorations on the 9-month anniversary of TSX Venture Exchange approval;
- 250,000 common shares of Fury Explorations on the 12-month anniversary of TSX Venture Exchange approval.

#525 – 999 West Hastings Street, Vancouver, BC Canada V6C 2W2
Tel: (604) 689-1810 Fax: (604) 689-1817

We understand that your interest in the Taylor Project has been secured under an option agreement between Anglo Nevada Metals Corporation and The First National Bank of Ely (current owner). We will assume your commitments under the option agreement, but if at any time Fury decides to abandon the project, we will discontinue any of the unfulfilled commitments outlined above and reassign the option agreement to you. The notice contemplated above will be given at minimum, 30-days in advance of scheduled payments, within the underlying option (excluding the regular monthly payments of US$5,000).

Closing of this agreement is subject to TSX Venture Exchange approval.

I look forward to reaching an agreement and hope that we can utilize your experience in further exploration and development of the Taylor Project.

If you are in agreement with the terms outlined above, please acknowledge by signing and dating this document in the space provided below.

Sincerely,
Fury Explorations Ltd.

Steve Vanry, President

Dated this 15th day of March, 2006

John M. Torok, President
Northern Nevada Stone Company, Inc.

#525 – 999 West Hastings Street, Vancouver, BC Canada V6C 2W2
Tel: (604) 689-1810 Fax: (604) 689-1817

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GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
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ELY, NEVADA 89301
(775) 289-4422

OPTION AGREEMENT

THIS OPTION AGREEMENT, made and entered into this 6TH day MARCH, 2006, by and between THE FIRST NATIONAL BANK OF ELY, of Ely, White Pine County, State of Nevada, hereinafter referred to as "Optionor" and/or "Bank", and ANGLO NEVADA METALS CORPORATION, hereinafter referred to as "Optionee" and/or "Corporation".

R E C I T A L S:

WHEREAS, Bank is the owner of certain unpatented lode mining claims, patented mining claims, water rights, and equipment, known as the TAYLOR MINE ("Property") in White Pine County, State of Nevada; and

WHEREAS, Corporation desires to have an option to purchase the TAYLOR MINE upon the terms and conditions set forth herein; and

WHEREAS, Bank is willing to provide to Corporation an option to purchase the TAYLOR MINE upon the terms and conditions hereinafter set forth,

NOW, THEREFORE, the parties hereby agree as follows:

ARTICLE I

DESCRIPTION OF PROPERTY

SUBJECT TO OPTION AGREEMENT

SECTION 1.01. Description. The real and personal property which is the subject of this Option Agreement consists of patented and unpatented lode mining claims more particularly described on Exhibit "A", water rights described on Exhibit "B", and equipment more particularly described on Exhibit "C" attached hereto and made a part hereof, collectively referred to as "Property".

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ARTICLE II

GRANT OF OPTION

SECTION 2.01. Grant of Option. Bank hereby grants to Corporation an exclusive right and option during the term of this Agreement to purchase all of Bank's right, title, and interest, in and to the property described on Exhibits "A", "B", and "C" for the purchase price of TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($2,500,000.00).

SECTION 2.02. Period of Option. Subject to the performance by Corporation of the provisions set forth herein, the Option given by Bank to Corporation shall be for a period of twenty-one (21) months from the date of the execution of this Agreement. This Option Agreement may be extended for an additional period of time to be determined and upon the mutual written consent of Bank and Corporation.

SECTION 2.03. Exercise of Option. Corporation may exercise the option at any time during the term of this Agreement by providing Bank written notice of its intention to exercise. Notice shall be given at the address provided herein for Bank and may be given in person, certified mail, return receipt requested, by registered mail, or by facsimile, at Bank's facsimile number as provided herein.

SECTION 2.04. Due Diligence Period. Corporation shall have one (1) day from the date of the execution of this Agreement to use due diligence. This exclusive option is not granted to Corporation until Corporation complies with the terms of Section 3.01.

ARTICLE III

CONSIDERATION FOR OPTION

SECTION 3.01. Consideration. On or before one (1) day from the due diligence period, Corporation shall pay to Bank an initial sum of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS

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($250,000.00), which sum is non-refundable to Corporation. On or before ninety (90) days from the date the initial payment is received by Bank, Corporation shall pay an additional sum of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($250,000.00) to Bank, which sum is non-refundable. Corporation shall further pay to Bank the sum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS ($200,000.00) every six (6) months thereafter commencing with the first payment one hundred eighty (180) days from the date Corporation pays to Bank the second installment of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($250,000.00) as set forth above. In the event the sum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS ($200,000.00) is not paid every six (6) months this Option shall terminate and all sums paid to date shall be retained by Bank. All payments made hereunder shall be applied to reduce the purchase price, provided Corporation exercises the option hereunder and has complied with all terms of this Agreement.

SECTION 3.02. Monthly Payments To Offset Bank's Obligation. During the term of this Option Agreement, Corporation shall further pay to Bank the sum of FIVE THOUSAND AND NO/100 DOLLARS ($5,000.00), per month, with the first payment being made on the date of the execution of this Option Agreement and with a like payment on the same day of each month thereafter throughout the term of the Option Agreement. The payments hereunder shall be delivered by Corporation to Bank at Bank's mailing address as provided in this Option Agreement. Said payment is made by Corporation to reimburse Bank's monthly obligation to maintain and retain the property, including, but not limited to taxes, utility expenses, annual BLM claim fees, water rights fees, and site security. In the event Bank's costs exceed the sum of FIVE THOUSAND AND NO/100 DOLLARS ($5,000.00) in any given month, Bank shall itemize all costs incurred and provide the same to Corporation. Corporation shall reimburse Bank for the excess costs

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within five (5) days of presentation.

ARTICLE IV

CLOSING

SECTION 4.01. Closing. Closing shall take place, and the respective payment, Quitclaim Deed for unpatented mining claims, Grant, Bargain and Sale Deed for patented mining claims, Assignment of Water Rights, and Bill of Sale, for equipment and other personal property, shall be delivered to the parties hereunder within forty-five (45) days of the date upon which Corporation gives notice of its intent to exercise the option to purchase. At closing, the Deeds, Bill of Sale, Assignment of Water Rights, together with any other necessary documents of transfer, shall be delivered to Corporation and Corporation shall deliver to Bank the balance of the sum of TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($2,500,000.00) in cash in one (1) lump sum after applying all payments made pursuant to Article III

ARTICLE V

OCCUPANCY OF PROPERTY BY CORPORATION

DURING TERM OF OPTION/CONDITIONS

SECTION 5.01. Occupancy of Property. During the term of this Option Agreement, Corporation shall be allowed to occupy the property described on Exhibits "A" and "B" and use the water as evidenced by the water rights on Exhibit "C" either by itself, its employees, representatives, or by others performing work on behalf of Corporation.

SECTION 5.02. Work Performed by Corporation During Period of Option. Corporation shall obtain all permits or other governmental approvals required to perform any work or operations on the Property during the period of this Agreement. Copies of said permits for governmental approval shall be provided to Bank prior to the commencement of any work by Corporation on the Property.

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SECTION 5.03. Scope of Work. Corporation shall be allowed to explore, prospect, drill, and/or test, the project, to the extent that it has obtained from appropriate government authority required permits, licenses, or approvals for the methods being used by Corporation for removal of all minerals, ores, metals, or other materials of all kinds located on Property for the purpose of testing and analysis only. Corporation may remove from the Property mineral products for the purpose of assaying or perform other testing thereon. Corporation shall have the right, at its own risk, to use any roads located on the mining claims. Corporation shall further have the right to the use of any water pursuant to Bank's water rights for use on the Property under the terms of this Option Agreement.

SECTION 5.04. Compliance with Laws. In conducting any work under this Option Agreement, Corporation shall fully comply with the terms and conditions of the State of Nevada Workmen's Compensation laws and, shall further cause any contractor or other entity who shall perform work on the property to have workmen's compensation coverage as required by the State of Nevada, and to maintain such workmen's compensation coverage during the period for which any work is performed under this Agreement. Proof of the insurance coverage shall be deposited with Bank prior to any work being performed on the Property.

SECTION 5.05. Indemnification. Corporation agrees that for itself and for any other persons or entities engaged, retained, or otherwise present on the Property, that it shall hold Bank, its agents, representatives, assigns, employees, and directors, harmless against and from any and all lawsuits, damages, or claims, of whatsoever nature or character occasioned by or arising out of this Option Agreement unless the same arises as a result of the act or negligence of Bank. Corporation further agrees to indemnify Bank against any and all lawsuits, damage, causes of action, or

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claims, which Bank may suffer as a result of Corporation's operations on the Property, or that of other persons or entities on the Property, including Bank's costs and attorney's fees in the event of litigation.

ARTICLE VI

INSURANCE

SECTION 6.01. Corporation's Obligation. Corporation shall procure and maintain in force during the term of this Option Agreement and any extension thereof, at its expense, public liability insurance adequate to protect against liability for damage claims through its use or that of others on the Property arising out of accidents occurring in or around the Property subject to this Option Agreement in a minimum amount of $1,000,000.00 for each person injured, $2,000,000.00, for any one accident, and $1,000,000.00 for property damage. Such insurance policies shall provide coverage for Bank's contingent liability on such claims or losses. Bank shall be named as an additional insured under said policy. Corporation agrees to obtain a written obligation from its insurers to notify Bank in writing at least thirty (30) days prior to the cancellation or refusal to renew any such policies. Proof of said insurance shall be deposited with Bank prior to the first person entering onto the Property.

ARTICLE VII

BANK'S ENTRY FOR INSPECTION

SECTION 7.01. Bank's Entry. Bank reserves the right to enter on the Property at reasonable times to inspect the same and Corporation agrees to permit Bank to do so.

ARTICLE VIII

NON-LIABILITY OF BANK FOR DAMAGES

SECTION 8.01. Nonliability. Bank shall not be liable for liability or damage claims for injury to persons, including Corporation and its agents or employees, for the property damage

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from any cause, related to Corporation's occupancy of the Property during the term of this Option Agreement or any extension hereof.

ARTICLE IX

BREACH

SECTION 9.01. Acts Constituting Breach. The appointment of a receiver to take possession of Corporation's assets, Corporation's general assignment for benefit of creditors, Corporation's breach of any of the provisions of the Option Agreement or Corporation's insolvency or taking or suffering action under the Bankruptcy Act is a breach of this Lease.

SECTION 9.02. Notice of Breach. In the event of breach by Corporation for payment of consideration or any other monetary obligation due hereunder, Bank shall provide Corporation ten (10) days written notice of said default. If default in the payment of monetary obligations or failure to have any insurance required by this Agreement are not cured by Corporation within five (5) days of the mailing or personal delivery of said notice, Bank may pursue any remedies set forth in this Agreement or at law or equity, or in the alternative, terminate this Option Agreement upon failure to cure said default by providing written notice of the same to Corporation. Notice shall be deemed duly and regularly given if either delivered personally to Corporation, mailed certified mail, return receipt requested, registered mail, or by facsimile to Corporation at the address provided herein. In the event of any other default under this Agreement by Bank or Corporation, notice shall be provided in writing as set forth herein. Bank or Corporation shall thereafter have fifteen (15) days from the mailing of said notice or the date of personal service of said notice of default to cure the default. If Bank or Corporation do not cure the default within fifteen (15) days of personal receipt of said notice or mailing of said notice if mailed certified mail, or from date of facsimile, Bank or Corporation may pursue any of

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the remedies as set forth herein or at law or equity, or in the alternative, immediately terminate the Agreement.

ARTICLE X

BANK'S REMEDY UPON CORPORATION'S BREACH

SECTION 10.01. Re-entry. Upon breach by Corporation and Corporation's failure to cure the same, Bank may terminate this Option Agreement on giving Corporation five (5) calendar days with notice of such termination to Corporation. Upon termination, Bank may re-enter the premises and remove all of Corporation's personal property therefrom. Bank may store the property in a public warehouse or at another place of its choosing at Corporation's expense.

Bank may recover from Corporation on termination of this Option Agreement, or Corporation's breach, all damages suffered by Bank resulting from the breach, including the costs of recovering the Property.

ARTICLE XI

COMPLIANCE WITH LAWS

SECTION 11.01. Applicable Laws. During the term of this Agreement, Corporation shall comply with County, State, Federal, and other applicable laws affecting the Property, the breach of which might result in a penalty on Bank or forfeiture of Bank's title to the Property subject to this Option Agreement or cause any harm in any other way to Bank.

ARTICLE XII

LIENS

SECTION 12.01. Prohibition Against Liens. Corporation shall keep the property described on Exhibits "A", "B", and "C", and the improvements located thereon free and clear from all mechanic's, materialsmen, and other liens for labor done, services performed, materials, appliances, power contributed, used and furnished to be used in or about the Property for or in connection

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with any operations of Corporation.

ARTICLE XIII

STANDARD OF CONDUCT OF WORK ON PROPERTY

SECTION 13.01. Conduct of Work. At all times during this Agreement, Corporation shall perform all work on the Property in a careful and workmanlike manner consistent with customary mining operations and practices, including any reclamation work required to be performed by Corporation, others hired or retained by Corporation, including any contractor's who may perform any work on the Property.

SECTION 13.02. Environmental Reclamation. Corporation, at Corporation's sole expense, shall carry out all reclamation and/or environmental cleanup work required by any government agency and shall obtain the appropriate permits and file the appropriate work plan with the appropriate government agencies, including but not limited to, the United States Forest Service and the State of Nevada Division of Environmental Protection required as a result of its occupancy during the option period.

SECTION 13.03. Bonds. Where and when required by any governmental agency, Corporation shall obtain all appropriate payment and/or performance bonds with respect to any work performed by Corporation under this Option Agreement. Copies of all bonds or any other permits required for any work performed pursuant to this Option Agreement shall be provided to Bank in advance of the commencement of any such work performed by Corporation, its employees, representatives, or other individuals or entities, hired by Corporation to perform work pursuant to this Option Agreement.

ARTICLE XIV

SECTION 14.01. Right of First Refusal. It is understood by Corporation that upon the expiration or termination of this option, that Bank shall have the right to sell the property described in Exhibits "A", "B", and "C". After the option expires

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or is otherwise terminated by Bank after breach and failure to cure by Corporation, Bank shall convey to Corporation the same terms and conditions of any bona fide offer to purchase received by Bank. Corporation shall thereafter have fifteen (15) days within which to accept the offer and an additional fifteen (15) days thereafter within which to meet the terms and conditions of the offer so conveyed. Any offer conveyed by Bank to Corporation shall be in writing to be delivered personally, mailed certified mail, return receipt requested, or registered mail, or sent by facsimile, to Corporation at Corporation's address hereunder.

ARTICLE XV

ASSIGNMENT, POOLING, OR TRANSFER OF RIGHTS

SECTION 15.01. Assignment Permitted. Corporation shall be permitted to assign, pool, sell, or otherwise transfer any part or all of its rights under this Agreement or any part of this Agreement without the express written consent of Bank. Any assignment, pooling, sale, or other transfer shall be expressly made subject to all the terms, conditions, and limitations, contained in this Option Agreement. This Option Agreement is not assignable by operation of law. Any Assignment shall be provided to Bank within twenty-four (24) hours of the execution thereof by Assignor and Assignee.

ARTICLE XVI

DISCLOSURE BY BANK CONCERNING PROPERTY

SECTION 16.01. Disclosure by Bank. Bank has engaged in an environmental cleanup of the Property pursuant to a work plan with the United States Forest Service and has paid for all costs involved. Bank covenants that the Property is unencumbered, free of lien, and to the best of its knowledge, it has valid patented and unpatented lode mining claims and water rights described on Exhibit "A" and "B".

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LAW OFFICES
GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
482 FIFTH STREET - P.O. BOX 5
ELY, NEVADA 89301
(775) 289-4422

SECTION 16.02. Condition of Property Being In "As Is" Condition. Bank makes no representations concerning the condition of the property hereunder as described in Exhibits "A" "B", and "C". It is expected that during the term of this Option Agreement, Corporation shall use due diligence as defined in Section 3.03 in its investigation of Property so that it is satisfied with the title and condition of the Property subject to this Option Agreement. In the event Corporation exercises the option, it specifically accepts the property in an "as is" condition. Except as specifically set forth in this Option Agreement, there are no representations, warranties, guarantees, or any other agreements between the parties, and Corporation is not relying upon the same.

ARTICLE XVI

MISCELLANEOUS

SECTION 17.01. Corporation's Obligation to Pay Bills Upon Termination of Option. Upon the termination of the within Option Agreement, Corporation agrees to discharge, pay and satisfy all bills and debts incurred by the Corporation, to the end that there is no responsibility or liability imposed upon said Bank.

SECTION 17.02. Attorney's Fees. In the event of litigation, the prevailing party shall recover a reasonable attorney's fee, together with costs of suit.

SECTION 17.03. Notice. Notices given pursuant to the provisions of this Agreement, or necessary to carry out its provisions, shall be in writing and delivered personally to the person to whom the notice is to be given, or mailed postage prepaid, addressed to such persons. Bank's address for this purpose shall be 595 Aultman Street, Ely, Nevada 89301, telephone number (775) 289-4441, facsimile number (775) 289-8301, or such other address as they may designate to Corporation in writing. Notices to Corporation may be addressed to JOHN TOROK at P.O. Box 2302, RENO, NV 89505.

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telephone number (775) 851-2899, and facsimile number (775) 851-4025.

SECTION 17.04. Binding Effect. The covenants and agreements of this Lease shall be binding on the heirs, successors, legal representatives, and assigns of the parties.

SECTION 17.05. Time of Essence. Time is of the essence of this Agreement.

SECTION 17.06. Venue. For any action with respect to this Agreement, shall be maintained in White Pine County, State of Nevada, at the sole and exclusive option of Bank.

Bank Corporation

SECTION 17.07. Choice of Law. This Agreement shall be governed pursuant to the laws to the State of Nevada.

SECTION 17.08. Captions. The captions contained herein are inserted only for convenience of reference and are in no way to be construed as part of this Agreement or as a limitation on the scope of the particular paragraphs to which they refer.

IN WITNESS WHEREOF, the parties have hereunto set their hands the 6TH day of MARCH, 2006.

BANK:

By: _____

CORPORATION:

By: _____

GARY D. FAIRMAN
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STATE OF Nevada)
) SS.
COUNTY OF White Pine)

On March 6, 2006, personally appeared before me, a Notary Public, John C. Guiangli, who acknowledged that he executed the above instrument.

JACKIE KOPP
Notary Public - State of Nevada
Appointment Recorded in White Pine County
No: 99-50319-17 - Expires September 23, 2006

Jackie Kopp
NOTARY PUBLIC

STATE OF NEVADA)
) SS.
COUNTY OF White Pine)

On March 6, 2006, personally appeared before me, a Notary Public, John M. Torok, who acknowledged that he executed the above instrument.

JACKIE KOPP
Notary Public - State of Nevada
Appointment Recorded in White Pine County
No: 99-50319-17 - Expires September 23, 2006

Jackie Kopp
NOTARY PUBLIC

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APPENDIX 2

ASSAY CERTIFICATE

ACME ANALYTICAL LABORATORIES LTD. (ISO 9001 Accredited Co.)
852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716

ASSAY CERTIFICATE

Fury Explorations Ltd. File # A601998
525 - 999 W. Hastings St., Vancouver BC V6C 2W2 Submitted by: KEN THORSEN

SAMPLE#	Ag** gm/mt
28864	128
28865	22
28866	73
28867	479
28868	29
28869(missing)	-
28870	68
STANDARD OxL34	160

GROUP 6 - PRECIOUS METALS BY FIRE ASSAY FROM 1 A.T. SAMPLE, ANALYSIS BY ICP-ES.
- SAMPLE TYPE: ROCK R150

Data N FA ____ **DATE RECEIVED:** MAY 8 2006 **DATE REPORT MAILED:** 05-16-2006 P01:34

BRITISH COLUMBIA CERTIFIED ASSAYER
Raymond Chan