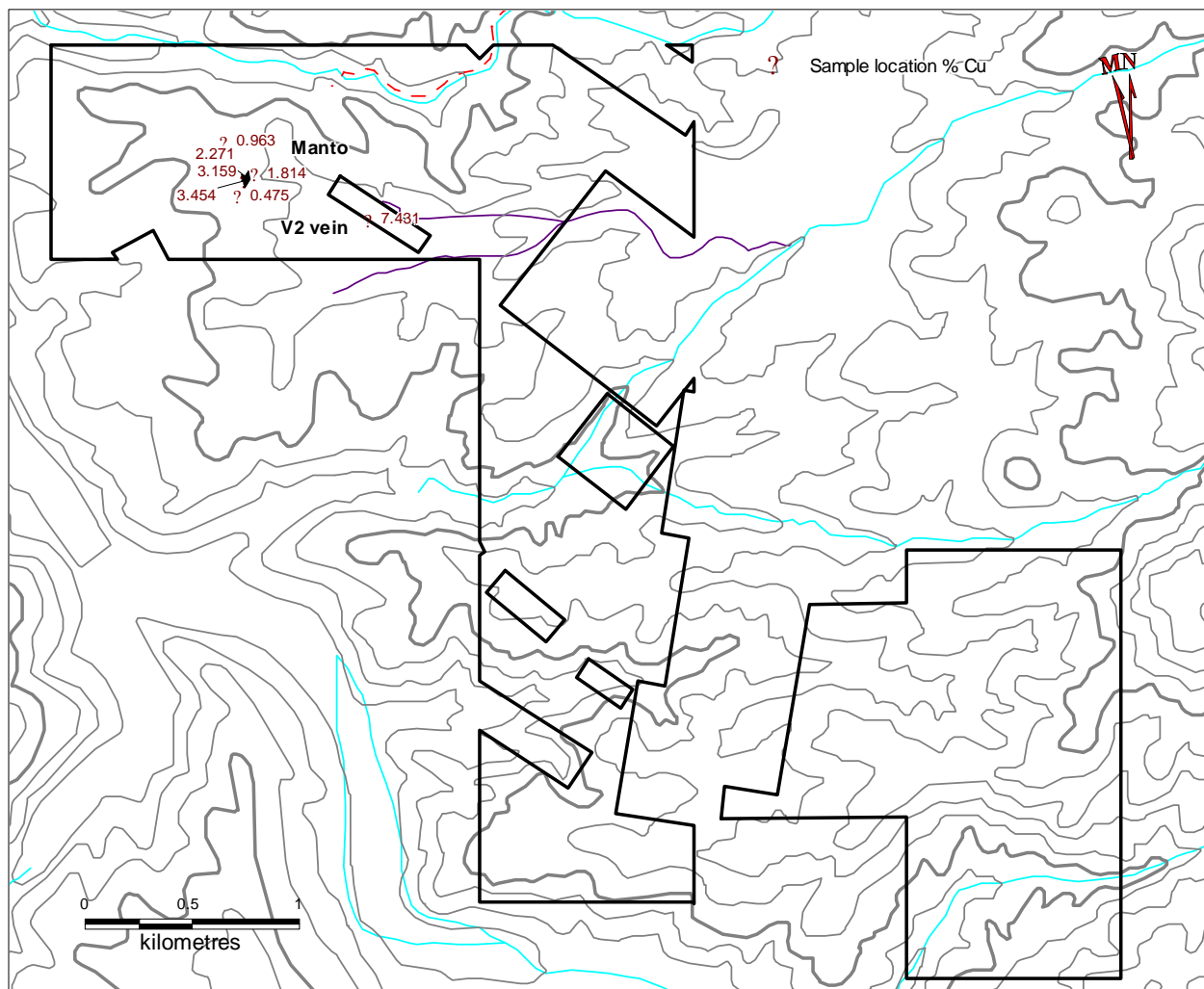


Gilda Summary

Passport Metals (PPI-V) is exploring the Gilda Project for its copper and precious metal potential. The road accessible, 1200 hectare Gilda Property lies 25 kilometres north east of the regional mining centre of Copiapo in Region III, Chile.

Passport Metals can earn a 51% interest in the Gilda property, subject to a 0.5% NSR royalty, by making payments of \$300,000 and completing a total of \$750,000 in exploration expenditures over the next 18 months.

Passport completed preliminary exploration programs of ground geophysics and road building early in 2008. The Geodatos ground magnetics survey highlighted two strong, linear magnetic lows, located in the eastern section of the property, indicative of possible epithermal precious metal systems. Several circular magnetic highs were also located in the northwestern section of the property, proximal to the Cabeza de Vaca copper-tourmaline breccia district. Several of the known breccias exhibit a circular magnetic high signature. These breccias have been shown in some instances to represent the upper reaches of buried porphyry copper systems.



The follow up road building program was successful in identifying a copper manto in the northern portion of the property. The manto lies on a flat to gentle slope and bed rock exposure is limited. There are two small exposures at surface and an adit. Two bedrock chip samples were taken from the adit. They ran 2.271% Cu over 0.75 metres and 3.159% Cu over 0.75 metres. The manto is relatively flat lying and is about 1 metre wide in the adit.

Grab samples were also collected from the adit and from oxide material next to two surface exposures that are approximately 45 metres southwest and 60 metres northeast of the adit. The grab sample from the adit ran 3.454% Cu. Two grab samples from the oxide material ran 1.815% Cu and 0.475% Cu respectively.

The area hosting the manto is cut by a number of vertical quartz veins and faults, suggesting the manto could be considerably thicker in the areas that cross the vein structures.

Exploration also tested the Main V2 copper vein structure by trenching and blasting. The 2 metre wide vein was opened for 50 metres along strike. A 10 ton bulk sample was taken from a 12 metre long and one metre deep slot along the vein. Mineralized was largely copper oxides. The 10 tons graded 3.30% copper with a soluble copper grade of 2.97%. The silver grade was 30.5 grams per tonne. The analysis was completed by Soc. De Laboratorios Geologicos Atacama Ltda. of Copiapo, an ISO 9001:2000 certified facility.

Passport plans to continue the exploration in 2009 with further trenching and road building.