



Tenajon
Resources Corp.

April 28, 2005

Minerals North, Stewart, BC



Corporate Data

TJS: TSXV

Shares Issued: 21,498,395

Fully Diluted Shares: 28,483,395

Working Capital: \$ 220,000

Fully Diluted Capital: \$1,230,000

Directors & Officers:

Donald A. McLeod, Chairman & Director

D. Bruce McLeod, President, C.E.O. & Director

Fred G. Hewett, Vice-President & Director

John E. Robins, Vice-President, Corporate Development

Reg Stranks, Director

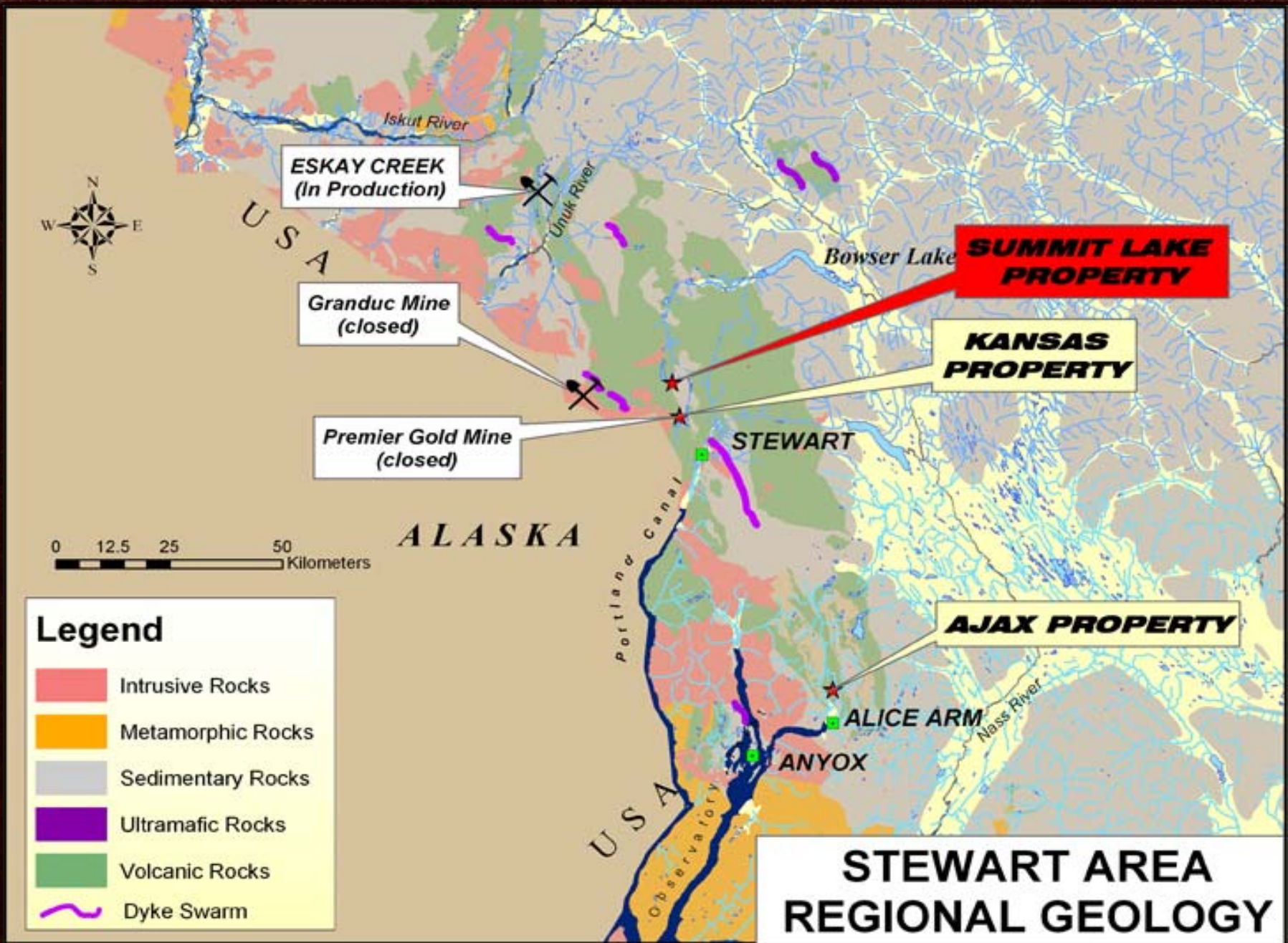
James R. Paterson, Director

Gail M. Sharp, Corporate Secretary

- **Strong technical and management team**
 - Successful track record in exploration through production
- **Targeted drill programs planned for 2005**
 - High-grade gold zones at Summit Lake
 - World class Ajax molybdenum project
 - Aggressive exploration joint venture partner to drill Kansas Property this summer
- **New acquisitions**



TENAJON RESOURCES CORP.
**SUMMIT LAKE PROPERTY
LOCATION MAP**
Skeena Mining Division



ESKAY CREEK
(In Production)

Granduc Mine
(closed)

Premier Gold Mine
(closed)

SUMMIT LAKE
PROPERTY

KANSAS
PROPERTY

AJAX PROPERTY



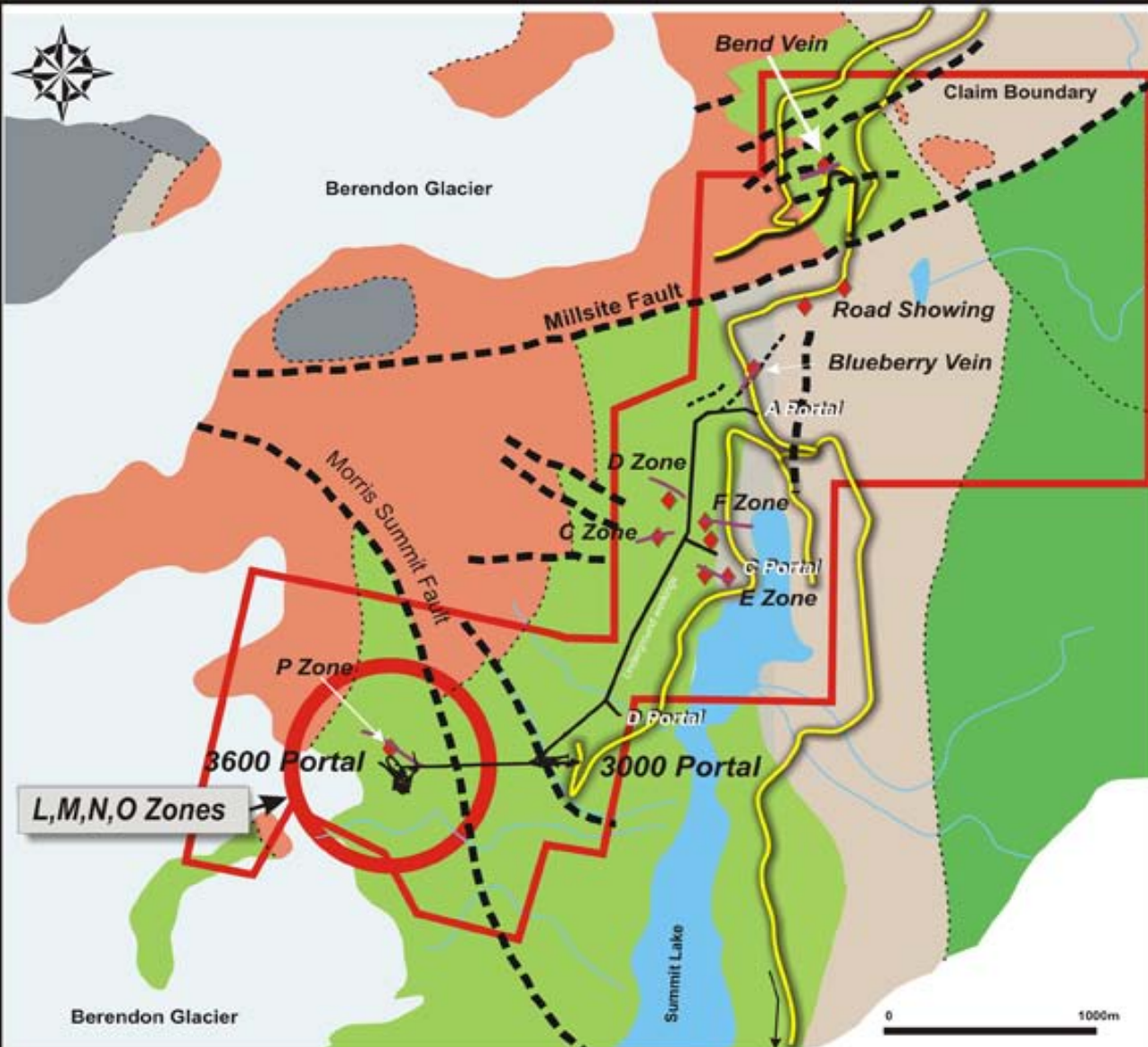
Legend

- Intrusive Rocks
- Metamorphic Rocks
- Sedimentary Rocks
- Ultramafic Rocks
- Volcanic Rocks
- Dyke Swarm

STEWART AREA
REGIONAL GEOLOGY

- Historically an extremely active mining region
- Geologically rich with many past producing mines
- Existing infrastructure will aid in project development:
 - Proximity to power, roads, ports
 - Existing mill on site
- Human capital – Stewart area has skilled mining and exploration labour force

- 100% interest, subject to a 3% NSR
- Geological setting similar to past producing Snip (1 million ounces) and LeRoi/Centre (2 million ounces) mines
- 13 zones of veining have been located on the property
- Past production (95,426 ounces from 201,462 tons) came from just three of the zones
- The 2004 underground drill program tested three zones of interest. Significant results were recorded in all three target zones
- Possibility of near term production.



LEGEND

INTRUSIVES
EARLY JURASSIC

Granodiorite

VOLCANIC AND SEDIMENTARY ROCKS
Lower Jurassic

Unuk Formation

- Upper Andesite Tuffs
- Upper Siltstone Member
- Middle Andesite Tuffs
- Lower Siltstone Member

- Fault
- Contact
- Road
- Zones

Property Boundary

Scotty Gold
3600 & 3000 levels

TENAJON RESOURCES CORP.

SUMMIT LAKE PROPERTY
PROPERTY GEOLOGY
Skeena Mining Division

2004 Exploration Results

- Fourteen hole drill program successfully extended the areas of known high-grade gold mineralization
- Drill Highlights include;
 - 14.3 ft. of 1.137 oz/ton gold,
 - 13.8 ft. of 0.961 oz/ton gold,
 - 6.2 ft of 0.88 oz/ton gold and
 - 6.7 ft. of 0.475 oz/ton gold.
- The drilling showed all the zones to be open in at least one direction
- Additional targets exist on the property,
 - Bend and Road Showings over 3 km from the mine workings.
 - Chip sampling assay results include a 4.92 ft. section averaging 0.606 opt gold.



M ZONE
HOLE 713
195.3 - 198.5
3.2' @ 0.618 OPT Au

M Zone Hole 713 195.3 - 198.5 3.2' @ 0.618 OPT Au

L Zone Hole 706 324.7 - 331.4 6.7' @ 0.475 OPT Au

N Zone Hole 703 361.2 - 365.0 3.8' @ 1.305 OPT Au

**Summit Lake Property
Drill Core Mineralization
L, M & N Zones**

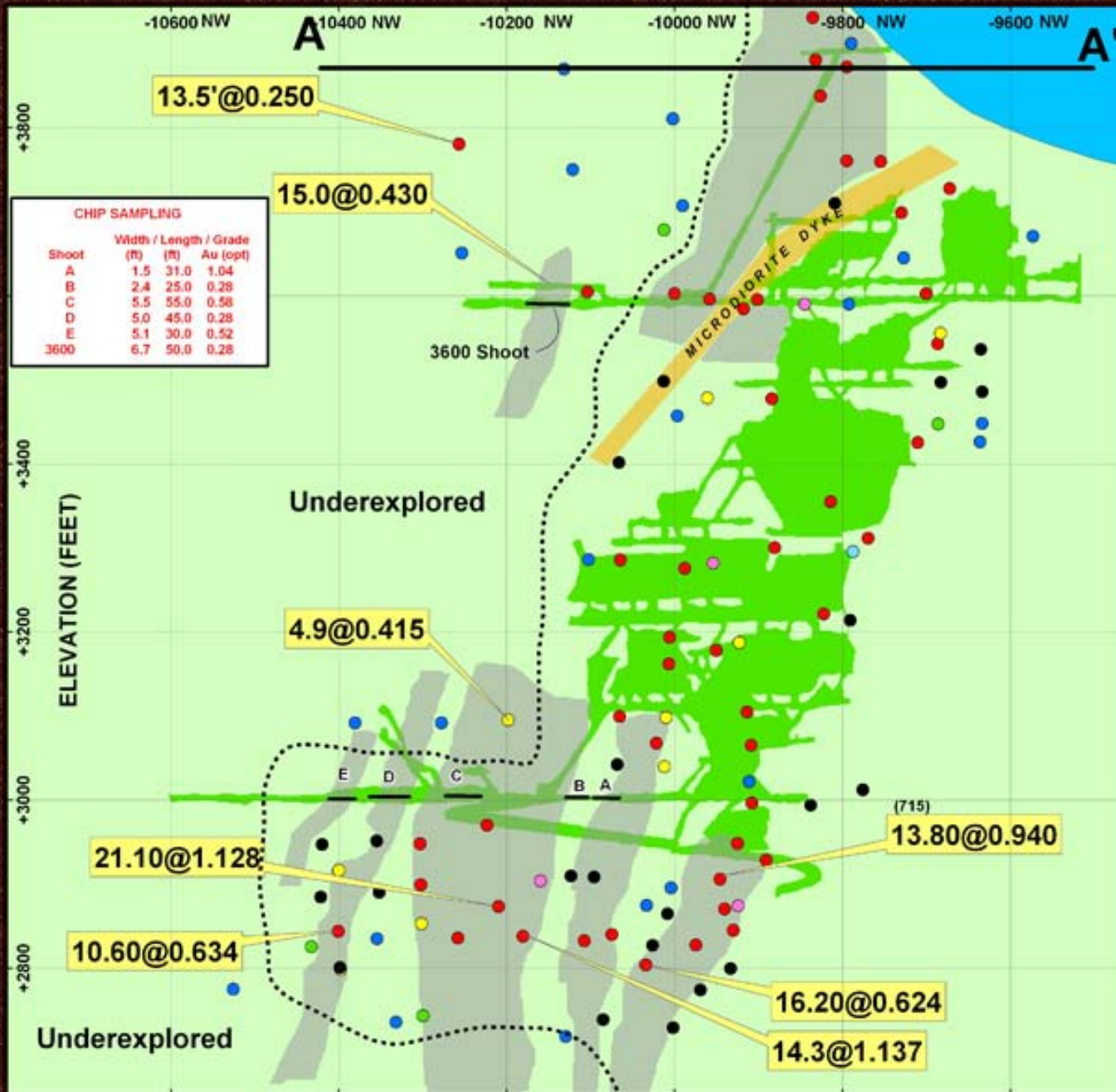
L, M, N, O Zones

3600 portal

3000 portal

SUMMIT LAKE MINE





CHIP SAMPLING

Shoot	Width (ft)	Length (ft)	Au (opt)
A	1.5	31.0	1.04
B	2.4	25.0	0.28
C	5.5	55.0	0.58
D	5.0	45.0	0.28
E	5.1	30.0	0.52
3600	6.7	50.0	0.28

LEGEND

- Underground Workings
- 10.37@0.507 Drill Intercept true width (feet) / average gold value (opt)
- Gold Bearing Shoots

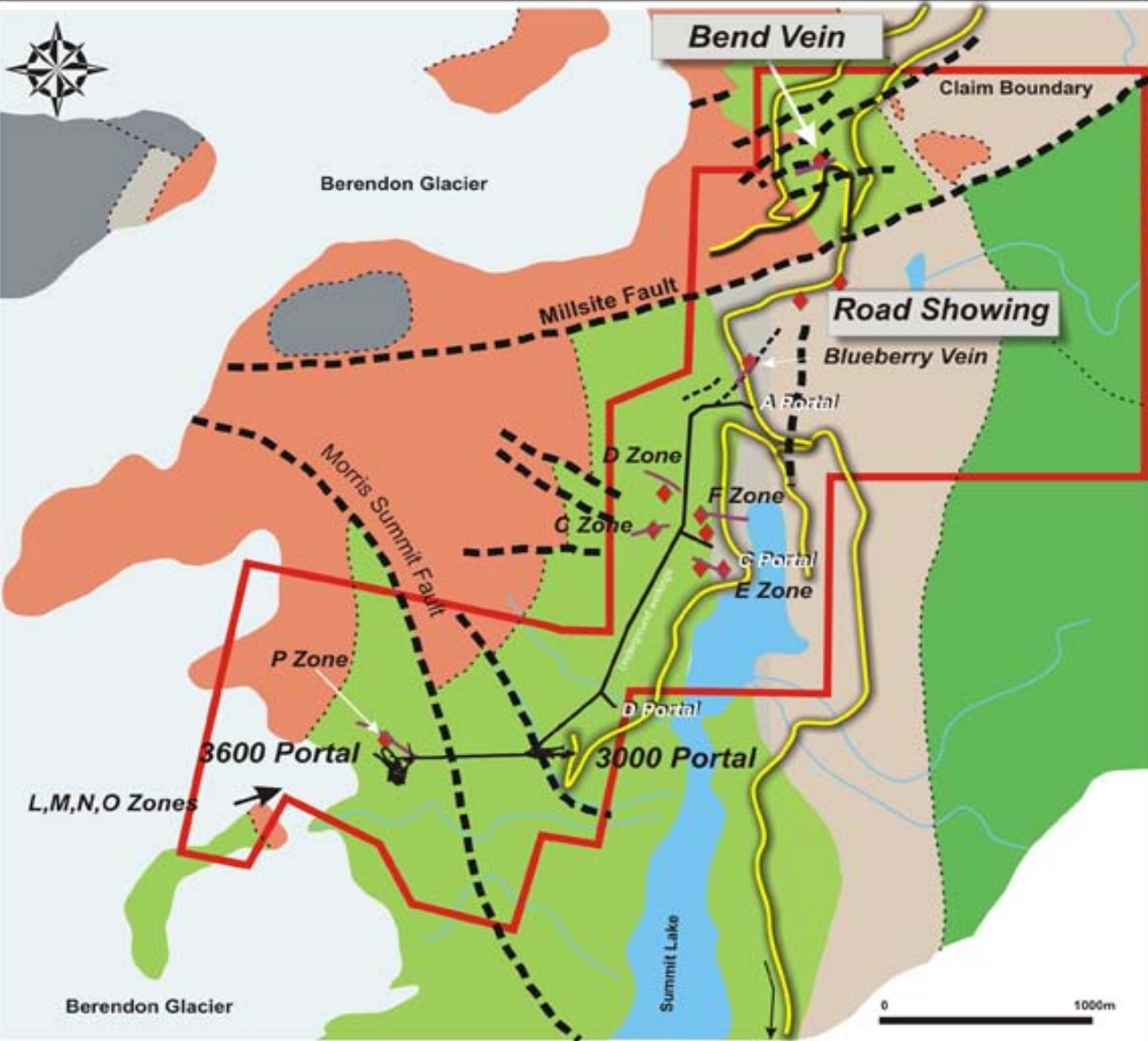
DRILL HOLE PIERCE POINTS

grade x width
Gold (oz/t) x width (ft)

- > 2.50
- > 2.00
- > 1.50
- > 1.00
- > 0.50
- > 0.25
- < 0.25



**LONGITUDINAL SECTION
M - ZONE**



LEGEND

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EARLY JURASSIC

Granodiorite

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- Fault
- Contact
- Road
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Property Boundary

Scotty Gold
3600 & 3000 levels

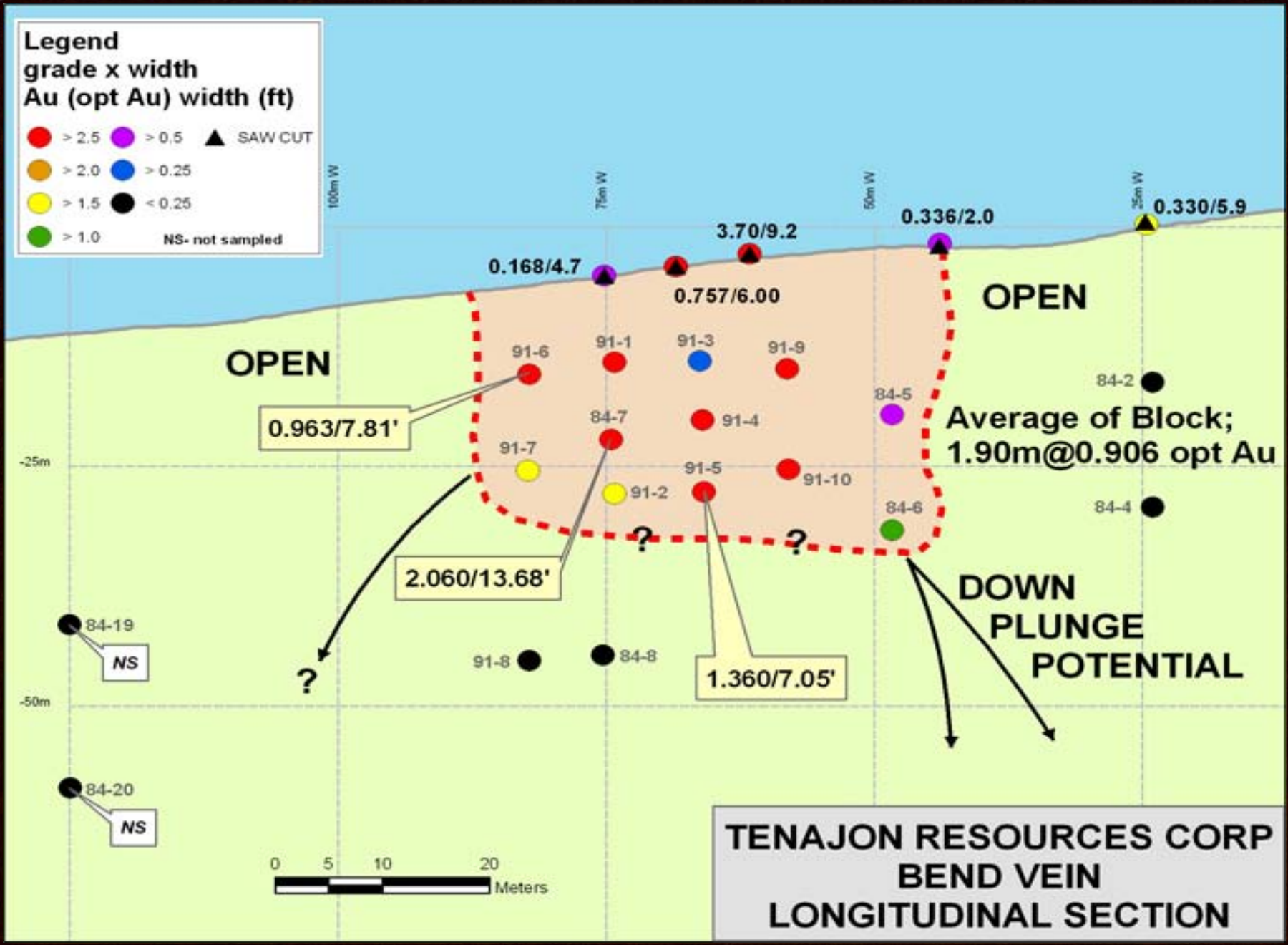
TENAJON RESOURCES CORP.

SUMMIT LAKE PROPERTY
PROPERTY GEOLOGY
Skeena Mining Division



Legend
 grade x width
 Au (opt Au) width (ft)

● > 2.5	● > 0.5	▲ SAW CUT
● > 2.0	● > 0.25	
● > 1.5	● < 0.25	
● > 1.0	NS- not sampled	



**TENAJON RESOURCES CORP
 BEND VEIN
 LONGITUDINAL SECTION**

■ Drill testing of the L, M and N Zones

- Along strike and down-dip extensions of known mineralization
- Undertaken from the existing workings.

■ Surface drilling of the Bend Vein

- Testing the continuity of the zone down-dip and plunge.

■ Trenching and sampling of the Road Showing



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(In Production)

Granduc Mine
(closed)

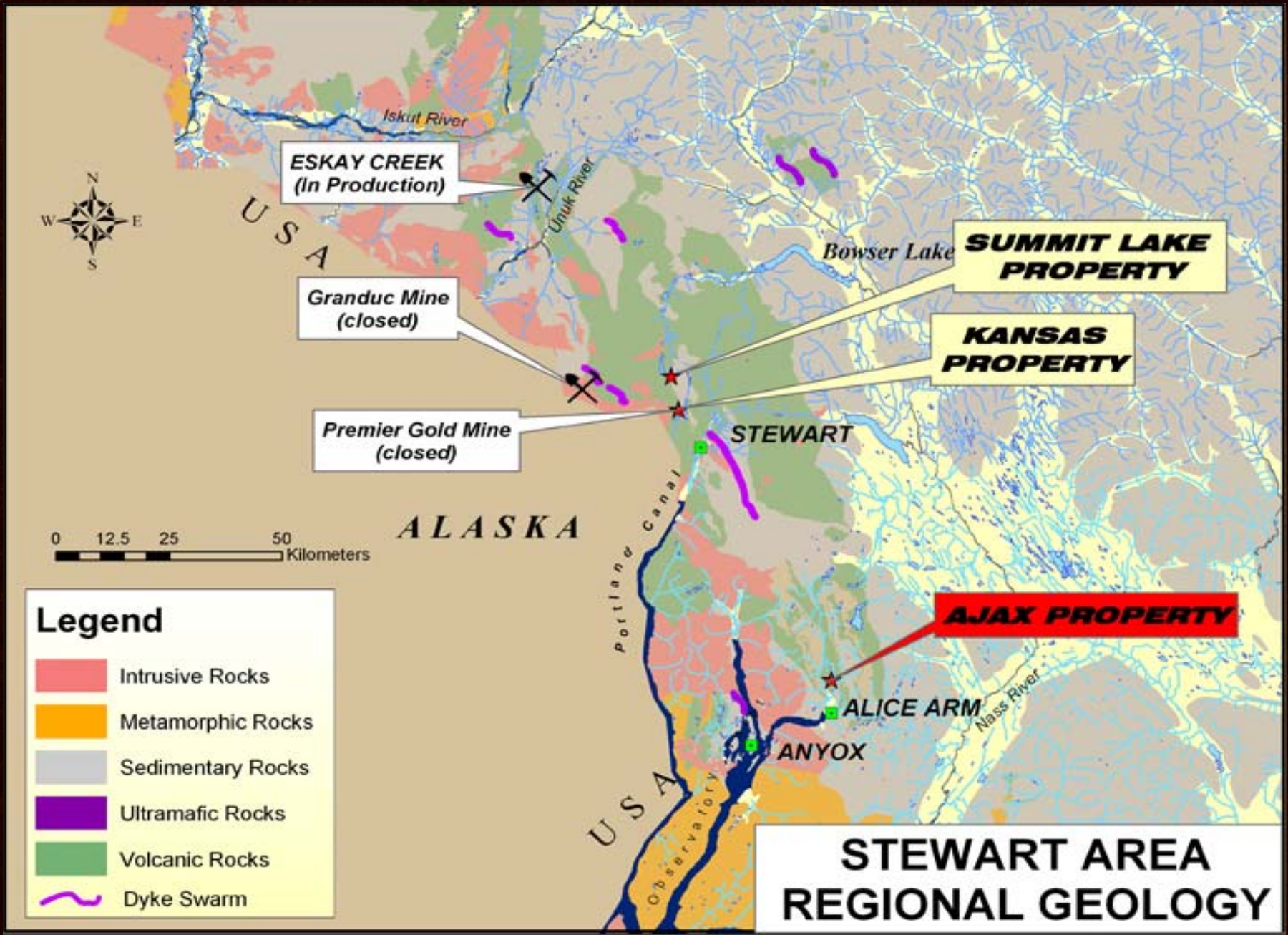
Premier Gold Mine
(closed)

SUMMIT LAKE
PROPERTY

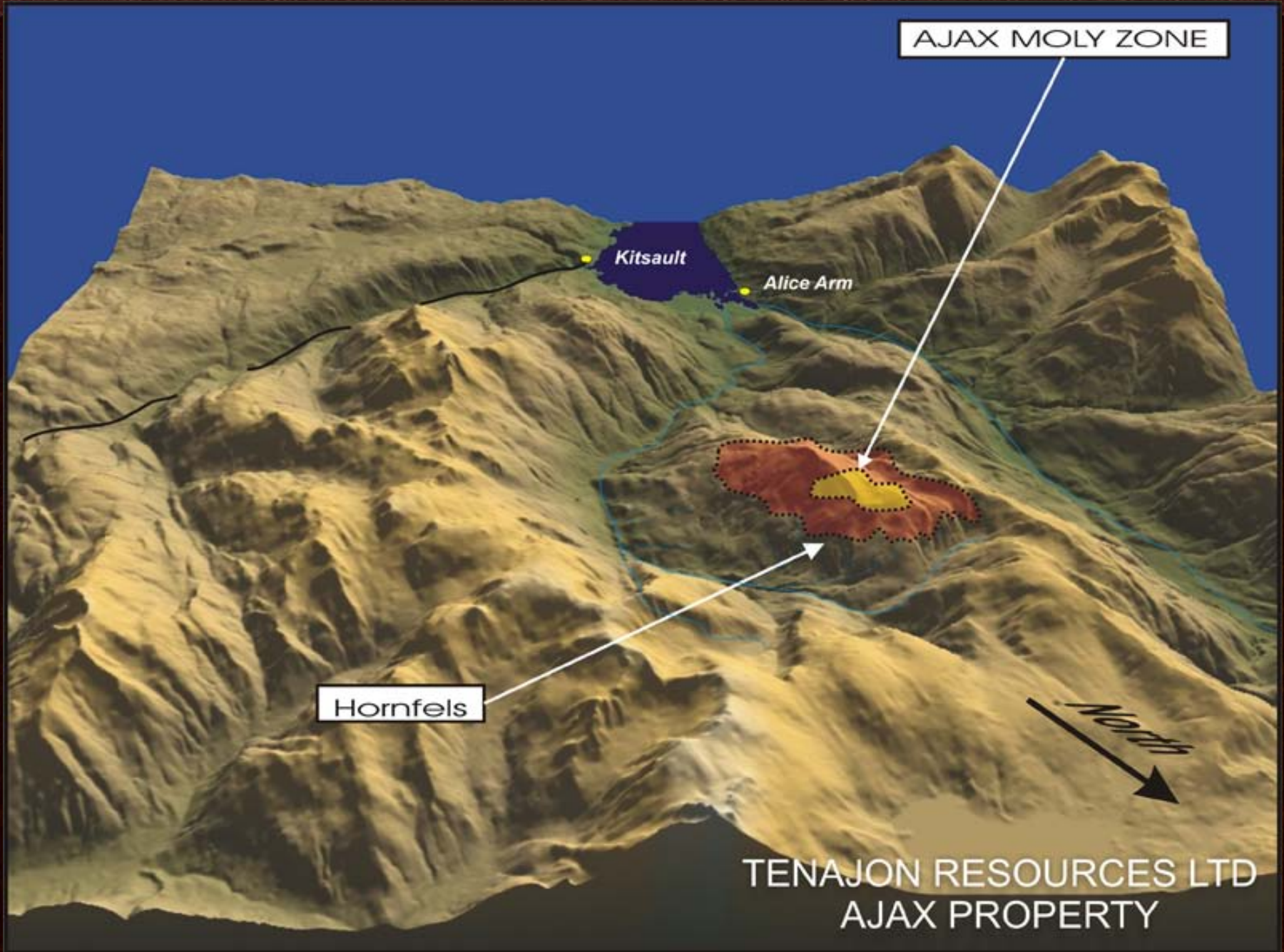
KANSAS
PROPERTY

AJAX PROPERTY

STEWART AREA
REGIONAL GEOLOGY



- 100% property interest
- Located 13 km north of tidewater in the Alice Arm area, northwestern British Columbia.
- Property is 15.76 square kilometers in size.
- Exploration completed on the property by Newmont has identified a large historical resource of molybdenum
- Additional work is required to evaluate the property



AJAX MOLY ZONE

Kitsault

Alice Arm

Hornfels

North

TENAJON RESOURCES LTD
AJAX PROPERTY

- Exploration on the Ajax Property has defined a large molybdenum resource.

- 192 million tons averaging 0.123% MoS₂
 - “Drill Indicated Reserves”
 - Calculated by Newmont personnel based on widely spaced drilling
 - This reserve was completed prior to the implementation of National Instrument 43-101

Historical results and studies show

■ **Alteration and metal factors increase with depth.**

Many Drill Holes stopped in Mineralization:

Hole # 2 final 272 feet averaged 0.170% MoS₂

Hole #19 final 430 feet averaged 0.147% MoS₂

■ **Poor drill core recovery in high grade sections.**

Newmont documents state that grade may be underestimated by between 15%-100%

– Example: 0 to 643 feet

- sludge assay is 0.13% MoS₂ vs.
- average core assay of 0.078 % MoS₂

2005 Work Program

■ **Surface Program**

Field work to include mapping, hand trenching, sampling mapping and data verification.

■ **First Phase Drill Program to Quantify Molybdenum Losses**

\$500,000 Drill Program using Modern Drilling Methods

■ **Second Phase Program to Delineate Size of Deposit**

Test “Henderson” Model, Improved Grades with Depth



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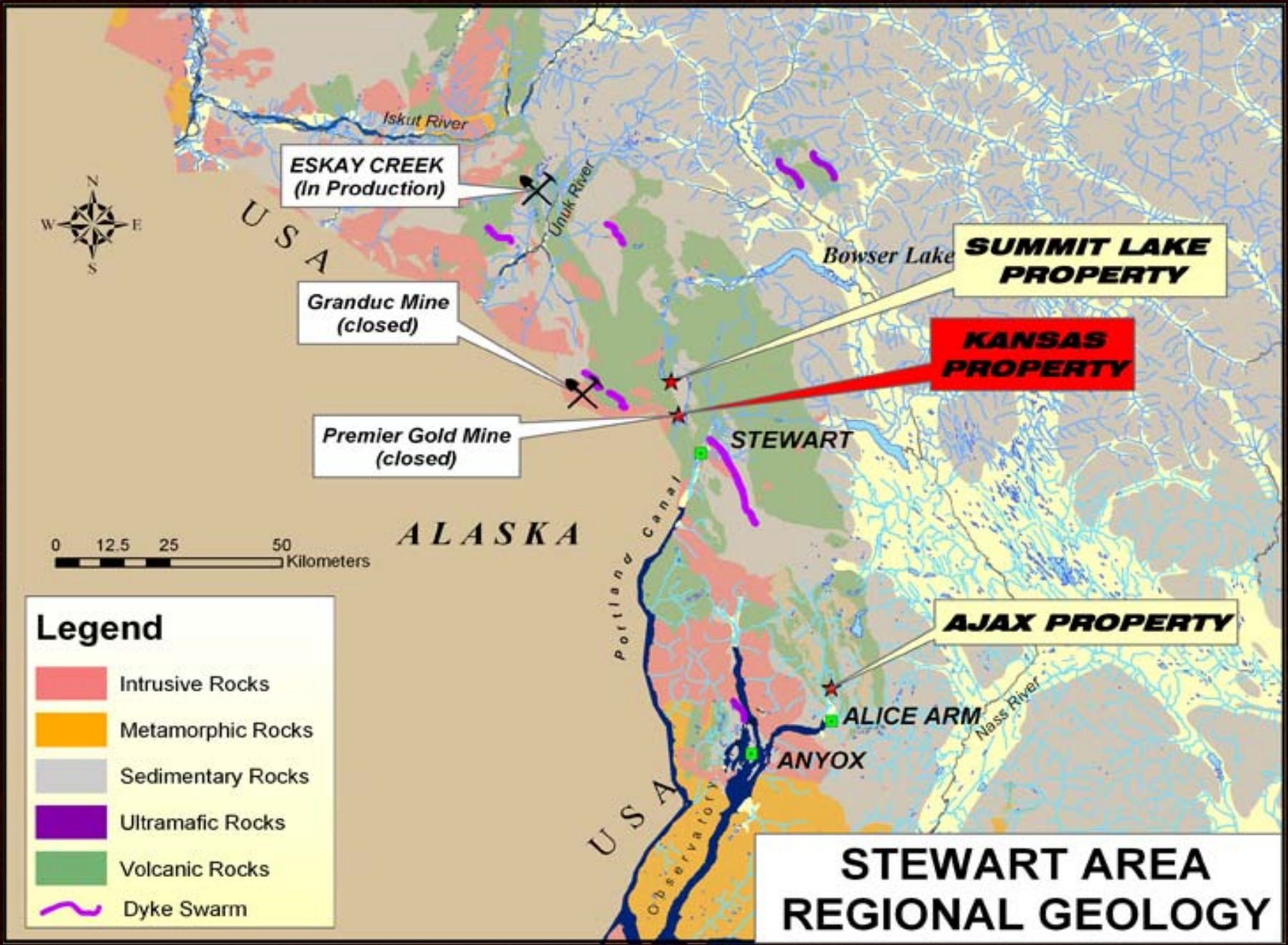
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SUMMIT LAKE
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STEWART AREA
REGIONAL GEOLOGY



- **Pinnacle Mines Ltd. is can earn a 60% property interest**
 - By making cash payments, issuing shares and completing \$1 million of exploration and development.

- **Previous work by Westmin outlined a geological reserve**
 - 1,774,000 tonnes averaging 2.20 gpt gold (124,899 ounces gold)
 - This reserve was completed prior to the implementation of National Instrument 43-101).

- **A 2004 drill program, to the immediate north of the property boundaries, produced encouraging results:**
 - 24.4 metres averaging 5.15 gpt Au, 41.99 gpt Ag, 0.12% Cu, 1.73% Pb and 2.58% Zn
 - 21.33m averaging 11.29 gpt Au, 33.65 gpt Ag, 0.066% Cu, 1.11% Pb and 1.84% Zn.
 - This zone trends on to the Kansas Crown Grant.

- **Pinnacle/Mountain Boy are planning to complete additional drilling that will test the zone on the Kansas Property.**

- Corporate strength
- Active exploration programs 2005
 - Summit Lake
 - Ajax molybdenum project
 - Kansas Property
- New acquisitions
 - Burn Molybdenum Property



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Please contact:

Bruce McLeod, President, CEO, Director

Phone: 604-687-7545 <http://www.northair.com/tenajon>