

Summary table:

| Date | Measured | | | | Indicated | | | | Inferred | | | |
|-----------|----------|-------|-------|---------|-----------|-------|-------|-----------|----------|-----------|-------|-------------|
| | Tons | Grade | | Ozs of | Tons | Grade | | Ozs of | Tons | Grade/ton | | Ozs of Gold |
| | ,000 | g/t | ozs/t | Gold | ,000 | g/t | ozs/t | Gold | ,000 | g/t | ozs/t | Ozs of Gold |
| May, 2008 | 6,600 | 2.0 | 0.058 | 383,900 | 29,000 | 1.2 | 0.035 | 1,038,600 | 50,300 | 0.8 | 0.022 | 1,104,500 |

The technical report titled *Technical Report on the Mineral Resources of the Borealis Gold Project Located in Mineral County, Nevada, U.S.A.* has been filed with Canadian securities regulatory agencies on SEDAR and made available on the Company's website at www.gryphongold.com.