Jan. 27 2003 10:52AM P1 FROM : Securities Services 309-2579 PHONE NO. : 604 807 5658

FORM 55-102F6

INSIDER REPORT

(See instructions on the back of this report)

Notice – Collection and [redacted]tion required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the admini[redacted]ecurities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland. Some of the required Infor[redacted]islation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or [redacted]horities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities [redacted]equired information is filed, at the address(es) or telephone number(s) set out on the back of this report.

03003380

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

IMA EXPLORATION INCORPORATED

129 82-3263

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUER: 4 8

DATE OF LAST REPORT FILED: DAY 20 MONTH 01 YEAR 03

OR

IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER: DAY MONTH YEAR

CHANGE IN RELATIONSHIP FROM LAST REPORT: [ ] YES [ ] NO

SUPPL

[redacted]NE NUMBER OF THE INSIDER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME: GROSSO

GIVEN NAMES: JOE NICOLA

NO. 3860 STREET MOSCROP STREET APT

CITY: BURNABY

PROV. BC POSTAL CODE V5G 2C9

BUSINESS TELEPHONE NUMBER: 604 - 687 - 1828

BUSINESS FAX NUMBER: 604 - 687 - 1858

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: [ ] YES [ ] NO

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

- [x] ALBERTA
- [x] BRITISH COLUMBIA
- [ ] MANITOBA
- [ ] NEWFOUNDLAND
- [ ] NOVA SCOTIA
- [ ] ONTARIO
- [ ] QUÉBEC
- [ ] SASKATCHEWAN

+ SEC

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS (A) (D) (E) AND (F) ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

(A) DESIGNATION OF CLASS OF SECURITIES	(B) BALANCE OF CLASS OF SECURITIES ON LAST REPORT	(C) TRANSACTIONS: DATE DAY	MONTH	YEAR	NATURE	NUMBER/VALUE ACQUIRED	NUMBER/VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	$ US	(D) PRESENT BALANCE OF CLASS OF SECURITIES HELD	(E) DIRECT/INDIRECT OWNERSHIP/ CONTROL OR DIRECTION	(F) IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED
OPTIONS	500000									500000	1	
WARRANTS	311111									311111	1	
WARRANTS	172400									172400	2	OXBOW INTL MKTG
COMMON	220724									220724	2	SEE REMARKS
COMMON	359302	16	01	03	10	2000		.53		361302	1	
		16	01	03	10	2500		.52		363802	1	
		21	01	03	10	2500		.54		366302	1	
		22	01	03	10	1000		.55		367302	1	

ATTACHMENT [ ] YES [X] NO

BOX 6. REMARKS

Of the 220724 Indirect Common: Oxbow-176048, Threadco-9612, Joevelyn-27564, Beauregard-7500 } I own 50% of all companies.

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.

PROCESSED FEB 03 2003 THOMSON FINANCIAL

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

CORRESPONDENCE [X] ENGLISH [ ] FRENCH

KEEP A COPY FOR YOUR FILE

BOX 7. SIGNATURE

NAME (BLOCK LETTERS): JOE GROSSO

SIGNATURE

DATE OF THE REPORT: DAY 27 MONTH 01 YEAR 03

BCSC 55-102F6 Rev. 2001 / 6 / 25 VERSION FRANÇAISE DISPONIBLE SUR DEMANDE