

INSIDER REPORT

(See instructions on the back of this report)

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

IMA Exploration Incorporated

04024866

GROSSO

GROSSO

JOE NICOLA

NO.

3860 Mascrop Street

CITY

BURNABY

PROV.

BC

BUSINESS TELEPHONE NUMBER

604-667-1182

BUSINESS FAX NUMBER

604-667-1185

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT

YES

NO

ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

FIRM OR CORPORATE NAME

GROSSO

JOE NICOLA

NO.

3860 Mascrop Street

CITY

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PROV.

BC

BUSINESS TELEPHONE NUMBER

604-667-1182

BUSINESS FAX NUMBER

604-667-1185

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

☒ ALBERTA☐ ONTARIO☒ BRITISH COLUMBIA☐ QUEBEC☐ MANITOBA☐ SASKATCHEWAN☐ NEWFOUNDLAND☐ NOVA SCOTIA

A SEC

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

(A)

DESIGNATION OF CLASS OF SECURITIES

OPTIONS

WARRANTS

Common

WARRANTS

Common

BALANCE OF CLASS OF SECURITIES ON LAST REPORT

475000

436111

220724

172400

638102

(C)

TRANSACTIONS

NUMBER VALUE ACQUIRED

NUMBER VALUE DISPOSED OF

\$ US

UNIT PRICE/ EXERCISE PRICE

PRESENT BALANCE OF CLASS OF SECURITIES HELD

(D)

475000

436111

220724

172400

640402

641302

641902

(E)

DIRECT/INDIRECT OWNERSHIP OR CONTROL OR IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED

1

1

2

2

1

1

1

(F)

IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP OR CONTROL OR DIRECTION IS EXERCISED

1

1

2

2

1

1

1

PROCESSED

MAY 10 2004

of the 220724 Indirect Common: Okaw-176048
Threadco-9612
Joemelvn-21564
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.

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 ☒ ENGLISH ☐ FRENCH

KEEP A COPY FOR YOUR FILE

BCSC 55-102F6 Rev. 2001/6/25

VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

BOX 7. SIGNATURE

SIGNATURE

NAME (BLOCK LETTERS)

JOE GROSSO

DATE OF THE REPORT

03/05/04

DAY MONTH YEAR