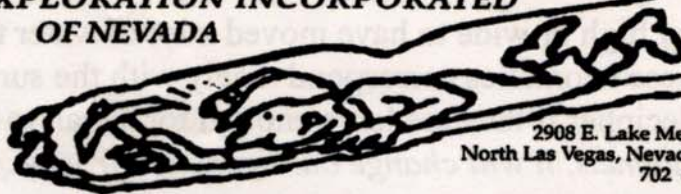


**EXPLORATION INCORPORATED
OF NEVADA**



2908 E. Lake Mead Blvd.
North Las Vegas, Nevada 89030
702 649-6819

EXPLORATIONS INC. OF NEVADA (KOKOWEEF)

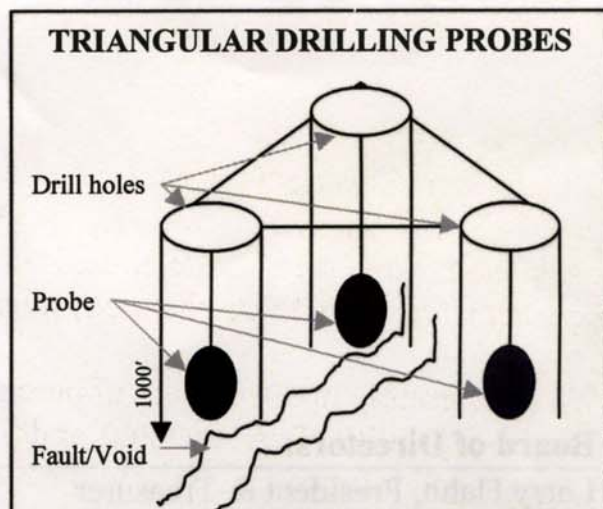
May 6, 2004

UPDATE

To Our Investors:

After mechanical delays slowed us down for three weeks in March, we were able to complete our fourth thousand-foot hole by mid April. This is the deepest we can go with our existing drill pipe. At 835' we dropped through a 2-foot void and lost our air and water pressure. After approximately a half hour, our water, air and cuttings began to come back up to the surface. Taking into account the amount of time from the loss of our air and water pressure and the volume of cuttings, water and air returned to the surface, we determined that our void was not connected to a very large chamber but possibly a small one. With that knowledge and the desire to explore further, we drilled down to an even 1000' and did not hit other anomaly, which led us to pull our drill steel out and begin setup for hole number five.

As you know, when we began our electronic surveys in 1995, we did everything on a horizontal surface. We were attempting to determine depth and continuity of any anomalies that might show up. One of the things we discovered was a 2000' long linear anomaly, approximately 650' deep on the shallow end and descending to 1400' before disappearing. Showing height and width of these targets from the surface has proven to be rather difficult. A better way is to utilize a shaft or deep drill hole which allows us to extend a probe a few feet at a time in the hole on one end and extend the probe out horizontally 1000' across the surface on the other thereby giving us a reading along an angled depth extending down to 1000 feet. However, the more accurate method is to drill a number of holes and utilize two probes simultaneously sending signals horizontally to each other. If we drill the holes in a triangular pattern we get data from different angles and directions. This increases our chances of identifying an open channel. This is the current process we are working on. (see diagram) Remember over the eons, these water



courses don't have to be very high or wide to have moved a lot of water through them down to the canyon. The depth of these anomalies correspond nicely with the surveys that were completed. Now we must decipher if they are large enough for a man to traverse. *When we connect with one of these channels, it will change our operation from exploration to discovery.*

We are currently in the process of purchasing a small 1" camera encased in a 4" housing which has the capability of panning 360° and tilting up and down 90°. The camera also has capabilities of zoom and infrared LEDs. It will have clear view in pitch blackness up to approximately 20'. This camera will be ready for us to use down the drill holes soon.

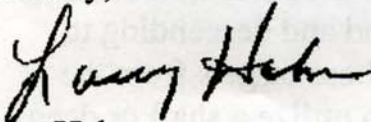
As it stands now, we have used our remaining funding (originally set aside for diesel fuel) for our mechanical delays including replacement and repair of our power take off unit with new sprockets, bearings, seals, and shafts. The rig is now purring like a kitten and ready for our needed diesel fuel. Larry Butler and Randy Stenburg are doing a bang up job operating and taking care of the equipment.

Keeping in mind that we recently requested assistance from our investors in February, we are hesitant to ask for more help. However, it is super important that we continue our drilling. This means we must ask again for your support of \$25, \$100 or more to add to your investment.

Please remember, June 6th is the Board of Directors election. We will be serving a light lunch at the camp for anyone wanting to come. We will also provide water and some sodas. However if you have a favorite soda or non-alcoholic beverage, by all means bring it.

Thanks for your continued support over the years.

Sincerely,



Larry Hahn



Board of Directors:

Larry Hahn, President & Treasurer
Jimmy Serrill, Vice President & Secretary
Ted Burke, Member

Richard Dutchik 1st Vice President
Mike Mackey, Member
Richard Renel, Member