

CANADIAN GOLD HUNTER CORP.
THIRD QUARTER REPORT
December 31, 2003

To our shareholders:

The Board of Directors is pleased to present this report to shareholders on the activities of the Company during the fiscal third quarter period.

New Name – New Focus

On December 30, 2003, the Company's shares began trading under its new name, Canadian Gold Hunter Corp. The new name reflects the Company's primary focus and its mission to build one of Canada's leading gold exploration companies.

The Company currently has four active projects in Canada comprising high-grade, gold-vein systems and bulk-tonnage prospects, all with significant drill intercepts. The Company's objective is to continue to add quality gold projects to its portfolio.

GJ/Kinaskan Copper/Gold Project, B.C.

The GJ/Kinaskan gold/copper project is a large claim group in northern B.C. covering two significant porphyry copper-gold systems as well as a number of high-grade gold vein systems.

At the GJ copper-gold porphyry on the southern part of the claim group, previous work by a number of companies including Falconbridge, Conwest and Amoco involved several phases of mapping, geochemistry, geophysics and diamond drilling between 1970 and 1990, the latter amounting to 52 holes totaling 10,083 metres.

At GJ, copper-gold mineralization is associated with a poorly exposed elongated stock of monzodiorite, which intrudes andesite and volcanoclastic sediments. The mineralized zones are 250 to 750 metres in length and 50 to 100 metres in width. Some of the better drill intercepts are 68.0 metres grading 1.9 g/t gold and 0.70% copper at the Donnelly Zone and 76.2 metres grading 1.37% g/t gold and 0.36% copper at the GJ Zone.

The Company carried out ground geophysical surveys (IP and magnetics) and geochemical sampling in the summer of 2003. The geophysics, in combination with geochemical data, outlined some very attractive drill targets. Up to 5,000 metres of drilling is planned for the spring and summer of 2004.

Gold Hunter holds a 100% working interest in the project.

Assean Lake Gold Project, Manitoba

Exploration resumed at the Assean Lake gold project in February, 2004. Up to 4,000 metres of diamond drilling is scheduled for this program to follow up on previous discoveries and test targets defined by geophysical and geochemical surveys carried out during earlier programs. In particular, drilling will focus on the high-grade Hunt Zone on the Hunt Peninsula, testing depth extent, as well as the Blowfish target area on the north shore of Assean Lake.

The Hunt Zone has been drilled to a depth of 300 metres in previous programs and traced for 600 metres along strike, including a 100-metre long high-grade shoot with intervals up to 9.37 g/t gold over 8.15 metres.

Blowfish is a new discovery from the 2003 winter program. The discovery hole, HT-128, intersected 6.2 metres grading 5.69 g/t gold, including 0.87 metres grading 21.01 g/t gold.

The Assean Lake project is an advanced exploration play with over 2 million dollars in drilling and surveying activity to date. The primary exploration target at Assean Lake is shear-hosted gold associated with gold-enriched sulphide iron formation, typical mineralization styles for gold deposits on the Canadian Shield.

Six gold zones have been identified to date (both from historic and current exploration programs) on the Company's property over a 12-kilometre strike length. The gold zones occur along the Assean Lake Shear Zone, a 200 kilometre long deformation zone similar to major shear zones associated with important gold mining camps elsewhere on the Canadian Shield.

The Assean Lake Project is a 60/40 joint venture between Canadian Gold Hunter and Rare Earth Metals Corp.

Mason Creek and Bob Creek, B.C.

Compilation work is currently being carried out on the Mason Creek and Bob Creek projects. Drilling is anticipated in the late summer and fall of 2004. The Company has a 100% working interest in these projects.

Corporate

Concurrent with the Company's name change to Canadian Gold Hunter Corp., its shares were consolidated on a one new for five old basis. The new TSX trading symbol of the Company is CGH. The new CUSIP number is 13585W105.

We are looking forward to the coming exploration programs on our key gold projects and to working with our exploration and technical team to assess new projects for addition to the Company's solid portfolio, with the objective of building Curator into one of Canada's leading gold exploration companies.

On behalf of the Board,

"Richard J. Bailes"

(signed) Richard J. Bailes
President

February 24, 2004

CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND OPERATING RESULTS
(Amounts in Canadian Dollars unless otherwise indicated)
NINE MONTHS ENDED DECEMBER 31, 2003

The following discussion and analysis of the financial condition and results of operations for Canadian Gold Hunter Corp. (formerly International Curator Resources Ltd.) ("the Company") should be read in conjunction with the unaudited interim consolidated financial statements for the nine months ended December 31, 2003 and related notes thereto.

General

The Company is principally engaged in the acquisition, exploration and development of precious and base metal properties located in Canada.

During the quarter ended December 31, 2003, the Company increased the authorized capital of the Company to 500 million common shares, changed the name of the Company to Canadian Gold Hunter Corp., and consolidated the common share capital of the Company on a one new for five old basis. Accordingly, all share amounts have been restated to give effect to the consolidation.

Results of Operations

The Company's loss for the third quarter and nine months ended December 31, 2003 were \$347,000 and \$868,000 respectively, as compared to a loss of \$143,000 and \$319,000 for the third quarter and nine months of fiscal year 2002. This increase in loss for the quarter of \$204,000 is primarily due to an increase in general and administrative expenses and a write-off of general exploration expenses of \$158,000 relating to the relinquishment of the Big Sheep/Dash and Bonanza properties.

General and administrative expenses for the third quarter and nine months of fiscal year 2003 were \$192,000 and \$483,000 respectively. This represented an increase of \$46,000 and \$149,000 as compared to \$146,000 and \$334,000 for the third quarter and nine months of fiscal 2002. The increase in general and administrative expenses is primarily due to an increase in the level of activity in the Company. In particular, consulting fees increased by \$7,000 and \$26,000, respectively, for the third quarter and nine months of fiscal 2003. In addition, promotion and public relations expenses increased by \$23,000 and \$46,000, respectively, to \$31,000 and \$60,000 for the third quarter and nine months of fiscal 2003. During the three months ended December 31, 2003, the Company attended an investment conference in New Orleans and Manitoba and during the quarter ended September 30, 2003, the Company attended an investment conference in New York. Professional fees increased by \$14,000 and \$24,000 to \$22,000 and \$37,000, respectively, for the third quarter and nine months ended December 31, 2003. Expenses incurred during the third quarter and nine months of fiscal 2003 in connection with the takeover of Royal County were \$1,000 and \$235,000, respectively.

The operating losses are a reflection of the Company's status as non-revenue producing mineral company. As the Company has no main source of income, losses are expected to continue.

Liquidity and Capital Resources

At December 31, 2003, the Company had working capital of \$750,000.

During the quarter ended December 31, 2003, the Company completed a private placement of 1,970,000 units at a price of \$0.40 per unit comprising one common share and one half of a share purchase warrant for gross proceeds of \$788,000. Each whole warrant is exercisable into one common share at a price of \$0.40 per share over a period of two years. In addition, the Company completed a private placement of 1,850,000 Flow-Through Common shares at a price of \$0.40 per share for gross proceeds of \$740,000. The total gross proceeds of the private placement were \$1,528,000.

The Company has limited capital resources and has to rely upon the sale of equity and debt securities for cash required for exploration and development purposes, for acquisitions and to fund the administration of the Company. Since the Company does not expect to generate any revenues in the near future, it will have to continue to rely upon the sales of its equity and debt securities to raise capital. It follows that there can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any period or, if available, that they can be obtained on terms satisfactory to the Company.

Mineral Properties

Expenditures incurred during the nine months ended December 31, 2003 on the Hunt property totalled \$35,000. In addition, the Company incurred \$492,000 on the GJ and Kinaskan properties, net of a mineral exploration grant of \$20,000 received from the government of British Columbia. The Company also incurred \$123,000 in respect of the Bob Creek and Manson Creek properties.

As mentioned above, the Company relinquished its options on the Bonanza and Big Sheep/Dash properties.

CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
INTERIM CONSOLIDATED BALANCE SHEETS
(in Canadian Dollars)

	December 31, 2003 (Unaudited)	March 31, 2003 (Audited)
ASSETS		
Current assets		
Cash	617,059	\$ 263,695
Accounts receivable	42,300	166,272
Due from joint venturer	11,463	59,820
Prepaid expenses	114,212	5,000
	785,034	494,787
Investments	35,899	35,899
Capital assets, net	1,814	2,592
Mineral properties and related expenditures	1,997,633	1,348,167
	2,820,380	\$ 1,881,445
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	14,001	\$ 340,461
Due to related parties	20,917	182,276
Note payable to related party	-	60,187
	34,918	582,924
SHAREHOLDERS' EQUITY		
Share capital (Note 3)		
Authorized -		
100,000,000 common shares without par value		
Issued and outstanding -		
29,791,468 shares (March 31, 2003 - 19,656,745 shares)	82,958,713	80,611,112
Reserved for issuance 113,666 shares	7,210	-
Contributed surplus - stock options	15,690	15,690
Deficit	(80,196,151)	(79,328,281)
	2,785,462	1,298,521
	2,820,380	\$ 1,881,445

Approved by the Board

"Lukas H. Lundin"

Director

"William A. Rand"

Director

CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
INTERIM CONSOLIDATED STATEMENTS OF LOSS AND DEFICIT
(Unaudited)

	Three months ended		Nine months ended	
	2003	December 31, 2002	2003	December 31, 2002
Expenses				
Amortization	\$ 10,020	\$ 700	\$ 11,768	\$ 700
Consulting	22,682	15,532	70,550	44,854
Foreign exchange (gain) loss	(3,131)	209	(185)	(48)
General exploration and project investigation	325	4,000	325	10,522
Interest and financing expenses	2,522	5,348	7,336	24,326
Management fees	45,000	45,000	135,000	135,000
Office and general	5,216	861	29,175	1,885
Professional fees	22,261	8,398	37,089	13,130
Promotion and public relations	30,948	8,108	59,957	14,179
Stock based compensation expense	-	3,487	-	3,487
Stock exchange and filing fees	37,746	49,750	57,923	55,370
Telephone and facsimile	472	119	2,004	712
Transfer agent and shareholder information	17,639	4,594	68,440	29,169
Travel	-	-	3,740	634
Loss before the undernoted items	191,700	146,106	483,122	333,920
Other (income) expenses				
Interest income	(2,469)	(863)	(4,763)	(1,610)
Project overhead fees	(1,573)	(1,888)	(3,475)	(13,330)
Write-off of mineral property interests	157,717	-	157,717	-
Acquisition costs of subsidiary	1,215	-	235,269	-
Loss for the period	346,590	143,355	867,870	318,980
Deficit, beginning of the period	79,849,561	78,591,020	79,328,281	78,415,395
Deficit, end of the period	<u>\$ 80,196,151</u>	<u>\$ 78,734,375</u>	<u>\$ 80,196,151</u>	<u>\$ 78,734,375</u>
Basic and diluted loss per common share	<u>\$ 0.01</u>	<u>\$ 0.01</u>	<u>\$ 0.04</u>	<u>\$ 0.02</u>
Weighted average number of shares outstanding	<u>28,600,283</u>	<u>17,815,212</u>	<u>24,336,971</u>	<u>17,201,368</u>

CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Three months ended		Nine months ended	
	December 31,		December 31,	
	2003	2002	2003	2002
Cash flows (for) operating activities				
Loss for the period	\$ (346,590)	\$ (143,355)	\$ (867,870)	\$ (318,980)
Items not affecting cash				
Amortization	10,020	700	11,768	700
Project overhead fees	(1,573)	(1,888)	(3,475)	(13,330)
Stock based compensation expense	-	3,487	-	3,487
Write-off of mineral property interests	157,717	-	157,717	-
	<u>(180,426)</u>	<u>(141,056)</u>	<u>(701,860)</u>	<u>(328,123)</u>
Changes in non-cash working capital items				
Accounts receivable and other current assets	(165,870)	9,874	23,214	129,042
Accounts payable and accrued liabilities	(107,617)	(168,943)	(461,259)	(392,831)
Due to/from joint venturer	15,879	46,073	76,297	199,011
Due to related parties	(44,897)	(91,679)	(161,359)	(10,462)
	<u>(482,931)</u>	<u>(345,731)</u>	<u>(1,224,967)</u>	<u>(403,363)</u>
Cash flows from financing activity				
Common shares issued, net	295,600	996,073	2,058,090	996,073
Note payable to related party	(265,001)	(420,122)	(60,187)	(305,743)
	<u>30,599</u>	<u>575,951</u>	<u>1,997,903</u>	<u>690,330</u>
Cash flows (for) investing activities				
Mineral properties and related expenditures	(87,030)	31,334	(469,772)	(221,183)
Cash received on acquisition of subsidiary	-	-	50,200	-
	<u>(87,030)</u>	<u>31,334</u>	<u>(419,572)</u>	<u>(221,183)</u>
(Decrease) increase in cash	(539,362)	261,554	353,364	65,784
Cash, beginning of the period	<u>1,156,421</u>	<u>90,391</u>	<u>263,695</u>	<u>286,161</u>
Cash, end of the period	<u>\$ 617,059</u>	<u>\$ 351,945</u>	<u>\$ 617,059</u>	<u>\$ 351,945</u>
Supplementary information regarding non-cash transaction				
Investing activities				
Project overhead fees included in mineral properties and related expenditures	<u>\$ 1,573</u>	<u>\$ 1,888</u>	<u>\$ 3,475</u>	<u>\$ 13,330</u>
Financing activities				
Shares issued on acquisition of subsidiary	<u>\$ 19,495</u>	<u>\$ -</u>	<u>\$ 289,511</u>	<u>\$ -</u>
Shares reserved for issuance on acquisition of subsidiary	<u>\$ (19,495)</u>	<u>\$ -</u>	<u>\$ 7,210</u>	<u>\$ -</u>

CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
INTERIM CONSOLIDATED STATEMENTS OF MINERAL PROPERTIES
AND RELATED EXPENDITURES
TO DECEMBER 31, 2003
(Unaudited)

	GJ and Hunt	Kinaskan	Bob Creek	Bonanza	Big Sheep and Dash	Manson Creek	Total
Balance, March 31, 2003	\$ 1,298,004	\$ 50,163	\$ -	\$ -	\$ -	\$ -	\$ 1,348,167
Acquisition	-	149,552	46,563	40,511	71,535	25,775	333,936
Assaying and sampling	1,399	20,491	452	-	866	1,415	24,623
Camp costs	-	28,947	2,923	-	-	-	31,870
Field salaries	-	88,825	10,372	-	-	-	99,197
Field supplies	9	8,990	114	-	-	-	9,113
Transport and travel	-	50,734	2,215	3,436	824	2,661	59,870
Geological and geophysical	14,092	136,752	2,450	-	-	-	153,294
Line cutting	6,056	-	482	-	-	-	6,538
Maps and reports	5,583	16,516	4,375	-	516	1,267	28,257
Staking	-	-	3,756	-	-	-	3,756
Professional fees	7,078	9,027	9,557	-	-	7,154	32,816
Office miscellaneous	535	1,985	326	-	29	1,206	4,081
Option payment	-	-	-	40,000	-	-	40,000
	34,752	362,267	37,022	43,436	2,235	13,703	493,415
Incurred during the period	34,752	511,819	83,585	83,947	73,770	39,478	827,351
Mineral exploration grants	-	(20,168)	-	-	-	-	(20,168)
Write-off of mineral property interests	-	-	-	(83,947)	(73,770)	-	(157,717)
Balance, December 31, 2003	\$ 1,332,756	\$ 541,814	\$ 83,585	\$ -	\$ -	\$ 39,478	\$ 1,997,633

CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED DECEMBER 31, 2003
(Unaudited)

1. Basis of Presentation

The unaudited interim consolidated financial statements of Canadian Gold Hunter Corp. (formerly International Curator Resources Ltd.) (the "Company") are prepared in accordance with accounting principles generally accepted in Canada using the same accounting policies and methods of application as those disclosed in Note 2 to the Company's consolidated financial statements for the year ended March 31, 2003.

These interim consolidated financial statements do not contain all of the information required by generally accepted accounting principles for annual financial statements and therefore should be read in conjunction with the consolidated financial statements included in the Company's 2003 Annual Report.

2. Business Combination

During the nine months ended December 31, 2003, the Company issued a total of 23,601,615 (4,720,323 post-consolidated) of its common shares as payment for the Royal County shares tendered, being over 90% of the outstanding shares of Royal County, under its takeover bid. The Company is currently in the process of acquiring the remaining shares of Royal County pursuant to the statutory acquisition provisions of the Company Act of British Columbia and has reserved for issuance 568,333 (113,666 post-consolidated) additional common shares with a deemed value of \$7,210 as at December 31, 2003. The purchase method of accounting has been applied to the acquisition. Consideration for the transaction assumes a value for the Company's shares equivalent to the net book value of the net assets acquired and that the Company acquires 100% of the outstanding Royal County shares. The share capital and deficit of Royal County have been eliminated as of December 31, 2003 as follows:

Purchase price			
Number of Royal County shares outstanding		6,042,487	
Share multiplier		<u>4</u>	
Number of Company shares (pre-consolidated)			
to be issued on acquisition		24,169,948	
Deemed value of Company shares		<u>\$ 0.012</u>	
			\$ 296,721
Net book of Royal County			
Total assets		\$ 431,520	
Total liabilities		<u>(134,799)</u>	296,721
Purchase price discrepancy			<u><u>\$ -</u></u>

3. Share Capital

During the quarter ended December 31, 2003, the Company consolidated the common share capital of the Company on a one new for five old basis. Accordingly, all share amounts have been restated to give effect to the consolidation.

The authorized and issued share capital is as follows:

Authorized:

100,000,000 common shares without par value

	<u>Number of Shares</u>	<u>Amount</u>
Shares Issued and Outstanding:		
Balance, March 31, 2003	19,656,745	\$ 80,611,112
Takeover of Royal County (Note 2)	4,720,323	289,511
Private placement (a)	3,820,000	1,520,000
Stock options exercise	64,000	21,800
Warrants exercise	<u>1,530,400</u>	<u>516,290</u>
Balance, December 31, 2003	<u>29,791,468</u>	<u>\$ 82,958,713</u>

(a) During the nine months ended December 31, 2003, the Company completed a private placement of 1,970,000 units at a price of \$0.40 per unit comprising one common share and one half of a share purchase warrant for gross proceeds of \$788,000. Each whole warrant is exercisable into one common share at a price of \$0.40 per share over a period of two years. In addition, the Company completed a private placement of 1,850,000 Flow-Through Common shares at a price of \$0.40 per share for gross proceeds of \$740,000. The total gross proceeds of the private placement were \$1,528,000.

**CANADIAN GOLD HUNTER CORP.
(FORMERLY INTERNATIONAL CURATOR RESOURCES LTD.)
CORPORATE DIRECTORY
DECEMBER 31, 2003**

OFFICERS

Lukas H. Lundin,
Chairman
Richard J. Bailes,
President and Chief Executive Officer
Jan Christoffersen,
Vice President
Wanda Lee,
Controller/Treasurer
Jean Florendo,
Corporate Secretary

DIRECTORS

Michael McInnis *
Lukas H. Lundin
William A. Rand *
John H. Craig *
Richard Bailes
Ron Netolitzky
Michael Halvorson

* Audit Committee

AUDITORS

Staley Okada and Partners
Vancouver, British Columbia, Canada

BANKERS

Bank of Montreal
Vancouver, British Columbia, Canada

SUBSIDIARIES

Curator Resources (Barbados) Ltd.
Whitehouse, Barbados

COMPANY HEAD OFFICE

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Vancouver, British Columbia
Canada V6C 3K4

SOLICITOR

McCullough O'Connor Irwin
Vancouver, British Columbia
Canada

SHARE CAPITAL

Authorized: 100,000,000 million common shares
Issued and Outstanding: 29,791,468 shares

REGISTRAR AND TRANSFER AGENT

CIBC Mellon Trust Company
Vancouver, British Columbia
Toronto, Ontario

SHARE LISTING

Toronto Stock Exchange
Canadian Gold Hunter Corp. (CGH)