Edwin Gaucher
Explorateurs-Innovateurs de Québec Inc.
860 boul. De la Chaudière, Suite 200 Date: February 19, 2013
Québec
Québec
G1X 4B7
Canada

Dear Mr. Gaucher,

Determination of Exploration Potential at the Springer mine – Opemiska property

INTRODUCTION

Roscoe Postle Associates Inc. (RPA) was retained by Mr. Edwin Gaucher of Explorateurs-Innovateurs de Québec Inc. (Ex-In) to determine the exploration potential of the past producing Springer mine of the Opemiska property, from surface down to approximately 1,500 ft depth.

This report presents results of the determination of the exploration potential. Bernard Salmon, one of the authors of this report, worked at Opemiska from 1982 to 1986 as mine geologist.

BACKGROUND – CHIBOUGAMAU-CHAPAIS MINING CAMP

The Chapais-Chibougamau mining camp is the second largest mining district in the Quebec part of the Abitibi greenstone belt. The camp has produced approximately 86 million metric tonnes of ore from 1953 to 2008, including 1.57 million tonnes Cu, 176.1 tonnes Au, 108.8 tonnes Ag, and 72,066 tonnes Zn (Leclerc and al., 2012).

Production at Opemiska started in 1953 and ceased in 1991. Production tonnage was extracted from four mines, namely the Springer, Perry, Robitaille and Cooke mines. A total of approximately 600,000 short tons of copper, 216,000 ounces of silver and 529,000 ounces of gold have been produced from 26.6 million short tons of milled ore.

Mineralization in the Chapais-Chibougamau area is classified into the following types (Leclerc and al., 2012):

- Syn-magmatic Fe-Ti-V and Ni-Cu platinum group element (PGE) mineralization in mafic-ultramafic layered complexes and sills. Fe-Ti-V deposits occur within the Layered zone of the Lac Doré Complex, especially where it thickens in areas of interpreted syn-magmatic faults. Sub-economic magmatic Ni-Cu deposits occur at the contacts of mafic-ultramafic or tonalitic intrusions.

- Syn-magmatic “Chibougamau-type” Cu-Au veins formed through magmatic-hydrothermal processes. They are cut by dikes that predate regional D2 deformation but are located within, and are deformed by, north-west and north-east rending D2 shear zones.

- Syn-magmatic early polymetallics Au-Ag-Cu-Zn-Pb veins associated with north/north-west to north/north-east-striking syn-volcanic faults.

- Syn-volcanic volcanogenic massive sulfide (VMS). VMS deposits occur within felsic volcanic rocks of tholeiitic affinity and mafic to felsic volcanic rocks of transitional to calc-alkaline affinity at the top of three volcanic cycles of the Roy Group. VMS deposits are associated with north/north-west to north/north-east-striking syn-volcanic faults.

- Shear zone hosted "orogenic" Cu-Au and Au.
    - "Opemiska-type" Cu-Au veins occur within regional overturned anticlines in mafic sills of the Cummings Complex. Veins in the Chapais area are developed in east-west reverse D2 shear zones that parallel the axial surface of the Beaver Lake anticline in the upper gabbro of the Ventures sill. These veins are also reoriented into north-west/south-east D2 shear zones and faults.
    - Au deposits are developed preferentially within regional east-west–trending deformation corridors and along north/north-east-striking sinistral shear zones.

SUMMARY OF EXPLORATION POTENTIAL

RPA is of the opinion the exploration potential at the Springer mine is the range of 16 to 33 million short tons at an average grade of 1.0% Cu to 1.4% Cu and 0.012 to 0.020 oz/ton Au.

CAUTIONARY STATEMENT

The potential tonnage and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

DISCLAIMER

This report has been prepared by RPA at the request of Explorateurs-Innovateurs de Québec Inc. (Ex-In). Conditions and limitations of use apply to this report. The report may be used by the Ex-In in connection with its review of the Springer Mine – Opemiska project and shall not be used nor relied upon by any other party, nor for any other purpose, without the written consent of RPA. RPA accepts no responsibility for damages, if any, suffered by any third party as a result of decisions made or actions based on this report.

The information, conclusions, opinions, and estimates contained herein are based on:

1. information available to RPA at the time of preparation of this report,
2. assumptions, conditions, and qualifications as set forth in this report, and
3. data, reports, and opinions supplied by Ex-In and other third party sources.

While it is believed that the information contained herein is reliable under the conditions and subject to the limitations set forth herein, this report is based in part on information not within the control of RPA and RPA does not guarantee the validity or accuracy of conclusions or recommendations based upon that information. While RPA has taken all reasonable care in producing this report, it may still contain inaccuracies, omissions, or typographical errors.

The report is intended to be read as a whole, including Summary and Appendices, and sections should not be read or relied upon out of context.

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PROPERTY LOCATION

The Opemiska mine property is located in Chapais and is easily accessible from Montréal via Highway 113 or from Quebec City from Highway 167, then Highway 113 (Figure 1).

LAND TENURE

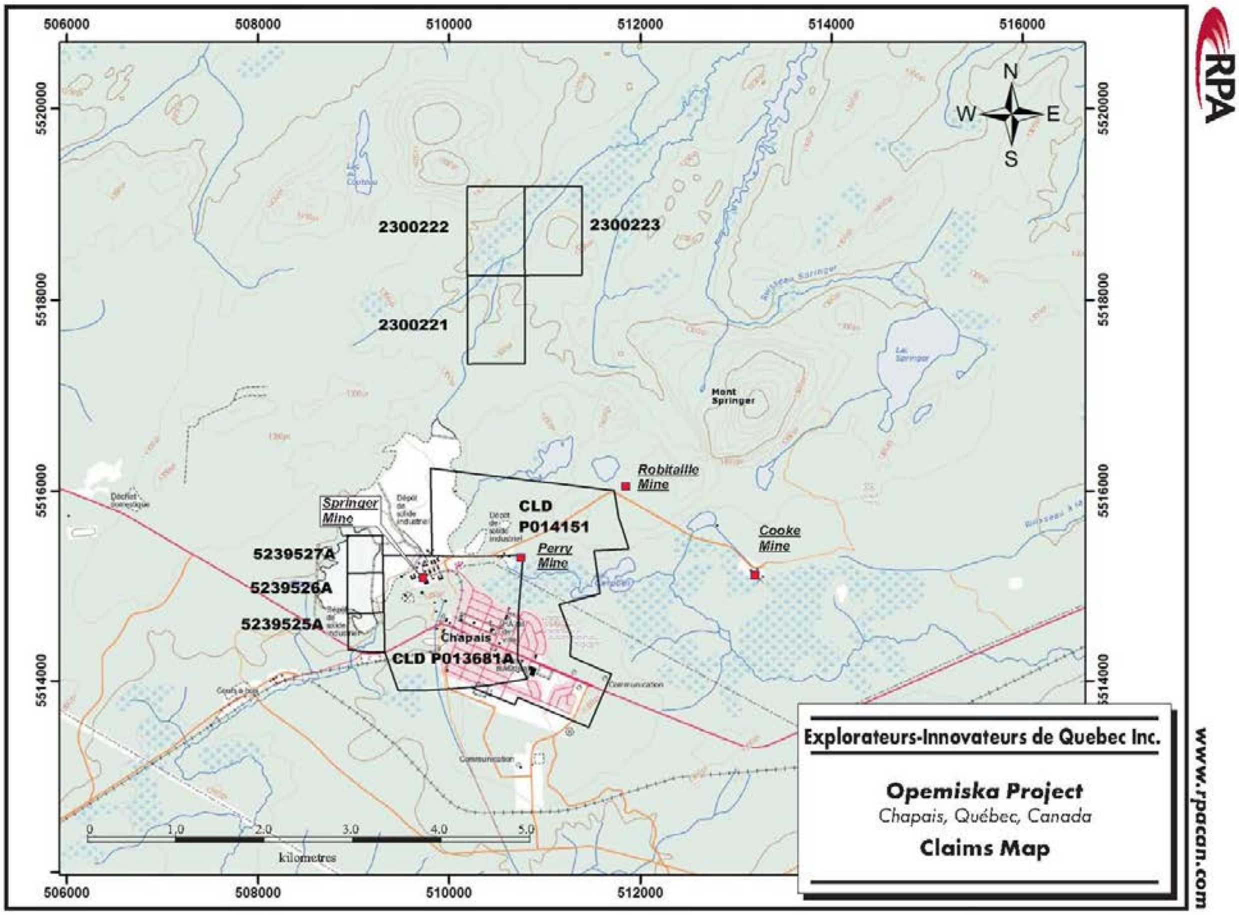
Ex-In owns eight claims in the vicinity of the Opemiska mine (Figure 2) which total 684.86 hectares (Table 1). Claims are 100% owned by Ex-In. Five of the claims cover the Springer and Perry past producing mines and total 518.23 hectares. Ex-in does not own claims in the area of the Robitaille and Cooke past producing mines. RPA verified the status of Ex-In claims and credits on MRN's GESTIM database. The MRN status conforms to information provided by Ex-In.

TABLE 1 CLAIM LIST
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Sheet	Township	Claim Number	Area	Inscription Date	Expiration Date	Credits
SNRC 32G15	Levy	5239526	15.51	15/03/2001 0:00	21/06/2015 23:59	$4051.35
SNRC 32G15	Levy	P013681	193.91	03/07/1995 0:00	21/06/2015 23:59	$633,094.97
SNRC 32G15	Levy	5239527	14.63	15/03/2001 0:00	21/06/2015 23:59	$0.00
SNRC 32G15	Levy	P014151	278.99	03/04/1996 0:00	21/06/2015 23:59	$188,810.35
SNRC 32G15	Levy	5239525	15.19	15/03/2001 0:00	21/06/2015 23:59	$4,348.89
Total in mine area			**518.23**			**$830,315.60**
SNRC 32G15	Levy	2300221	55.55	14/07/2011 0:00	13/07/2013 23:59	$0.00
SNRC 32G15	Levy	2300223	55.54	14/07/2011 0:00	13/07/2013 23:59	$0.00
SNRC 32G15	Levy	2300222	55.54	14/07/2011 0:00	13/07/2013 23:59	$.0.00
Total north of mine area			166.63			**$0.00**
Grand Total			**684.86**			

FIGURE 1   LOCATION MAP

FIGURE 2 CLAIM MAP



Modified from Ex-In. UTM coordinate system.

GEOLOGY

The Opemiska mine is located in the northeastern Abitibi greenstone volcanic belt just west of the town of Chapais (Figures 3 and 4). The area is underlain by Archean rocks of the Obatogamau and Gilman Formations (pillowed basalts and gabbro sills) and the Blondeau Formation (volcano-sedimentary assemblage). The Blondeau Formation is intruded by the Cummings Complex which consists of three ultramafic and mafic sills, namely the Roberge, Ventures, and Bourbeau sills. The Ventures sill is divided into five members, in ascending stratigraphic order, Lower Green Pyroxenite, Black Pyroxenite, Upper Green Pyroxenite, Foliated Gabbro, and Ventures Gabbro. The Springer mine is located in the Ventures Gabbro.

Lithologies have been intruded by the Opemisca granitic pluton. Lithologies are compressed and metamorphosed to the greenschist facies (chlorite-epidote-tremolite). The northeast-trending Gwillim fault has displaced the sequence in the order of 2.5 km.

Regional and local structures are important factors controlling the Cu-Au-Ag mineralization at Opemiska which appears to be syn-tectonic to post-tectonic in age. Mineralization is concentrated in networks of veins and veinlets of different orientations with dips generally sub-vertical. Veins occur within regional overturned anticlines in mafic sills of the Cummings Complex. Veins are developed in east-west reverse D2 shear zones that parallel the axial surface of the Beaver Lake anticline in the upper gabbro of the Ventures sill. These veins are also reoriented into north-west/south-east D2 shear zones and faults. Vein width varies from 0.5 ft to several tens of feet.

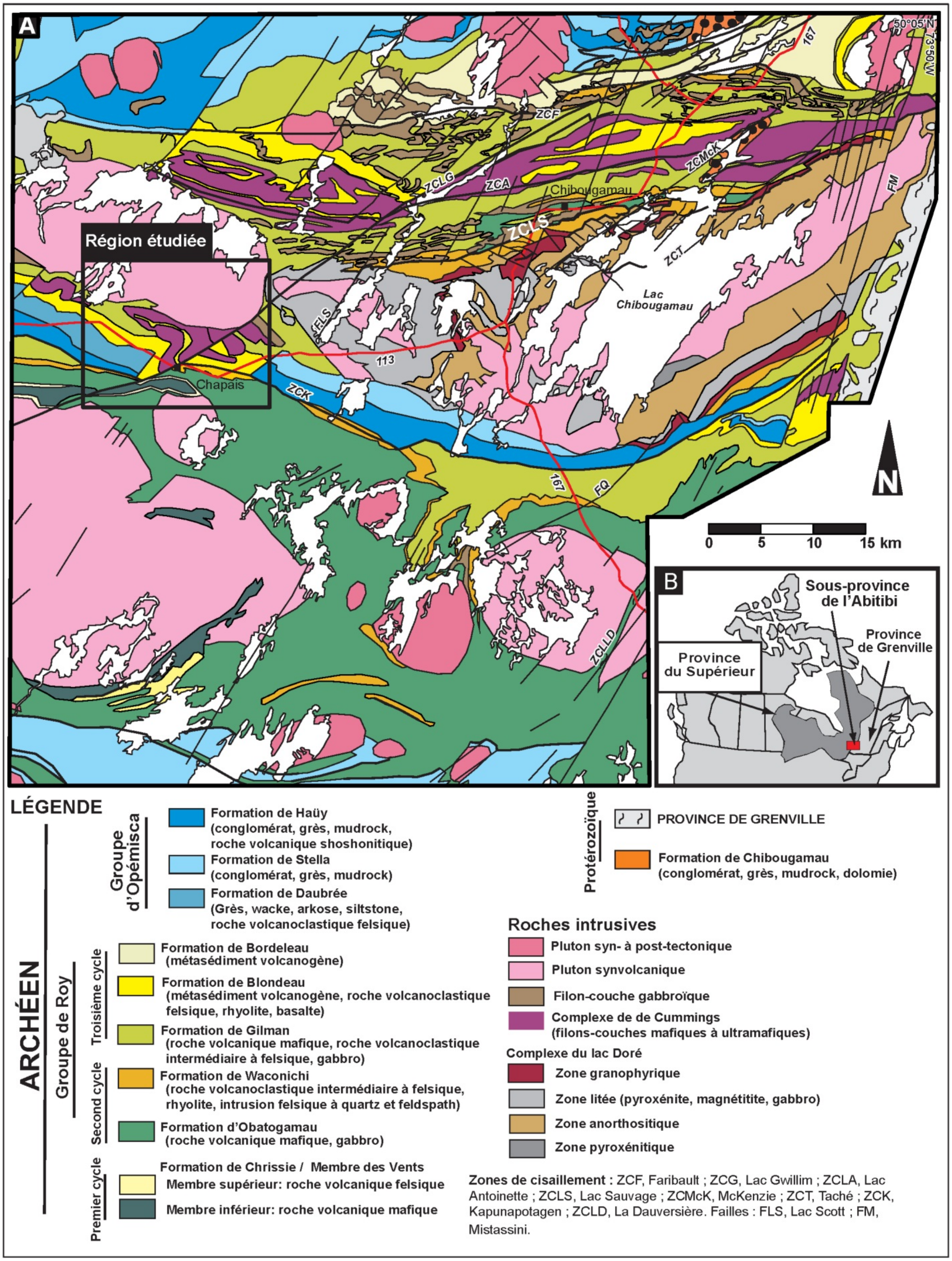
At the Springer mine the ore consists of semi-massive to massive chalcopyrite-magnetite-quartz-carbonate ± pyrite veins and veinlets in a subophitic gabbro (Leclerc and al, 2012). The main metallic minerals observed are chalcopyrite, pyrite, pyrrhotite, magnetite, and gold with minor amounts of sphalerite (locally abundant), gersdorffite and galena (Salmon, 1984). Traces of molybdenite, cobaltite, scheelite, bornite, and malachite are present in the mineralization. The economic mineralization is almost entirely confined to the Ventures sill.

At the Springer mine, veins generally strike east-west (Figure 5) while at the Perry mine, veins strike generally north-south. The fracture system may have developed during the regional folding.

The No. 3 Vein was the longest vein to be exploited at Springer. Production extended laterally up to approximately 3,000 ft on some levels.

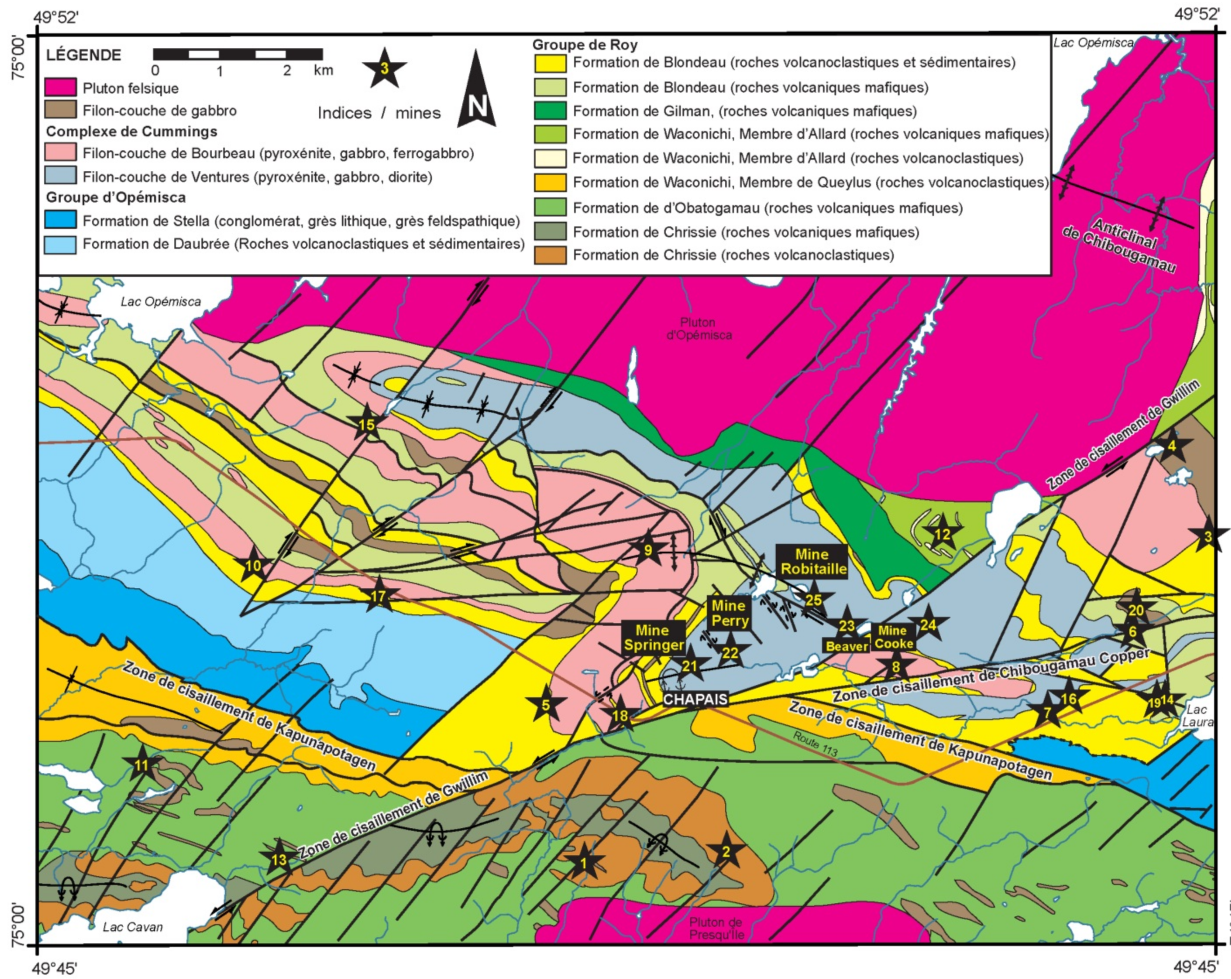
Scans of original level plans of the Springer mine geology (scale of 1 in = 100 ft) are in Appendix 1.

FIGURE 3 REGIONAL GEOLOGY



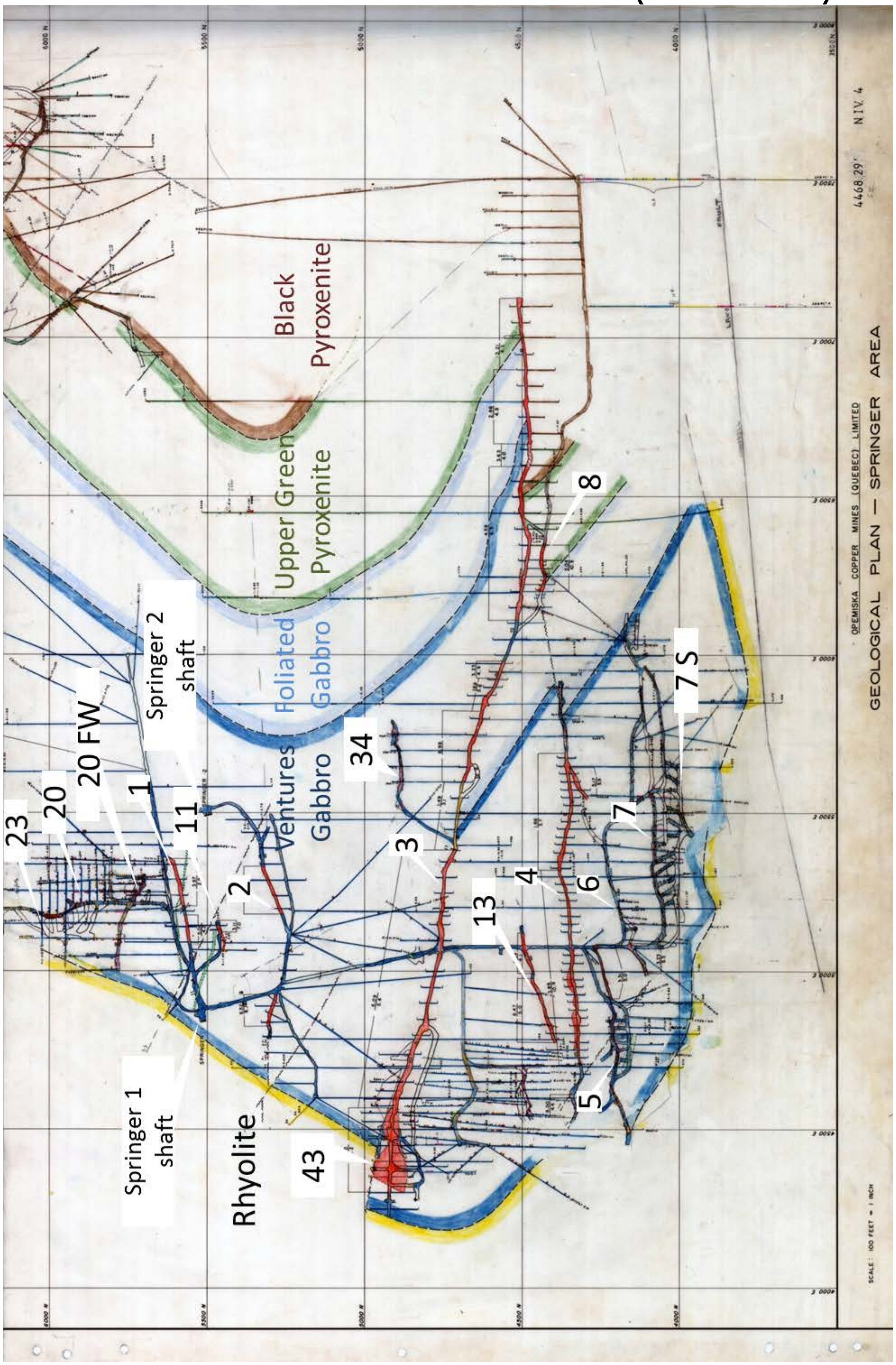
Source: Ministère des Ressources Naturelles - RP 2010-09

FIGURE 4 LOCAL GEOLOGY



Source: Ministère des Ressources Naturelles -RP 2010-09

FIGURE 5 SPRINGER MINE GEOLOGY – LEVEL 4 (525 FT DEPTH)



Source: Ex-In, Salmon

PAST PRODUCTION

Production at Opemiska started in 1953 and ceased in 1991. Production tonnage was extracted from four mines, namely the Springer, Perry, Robitaille and Cooke mines. Ore was hoisted from the Springer No.2 shaft. A total of approximately 600,000 short tons of copper, 216,000 ounces of silver and 529,000 ounces of gold have been produced from 26.6 million short tons of milled rock from all four mines (Table 2).

TABLE 2 PAST PRODUCTION AT OPEMISKA
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Mine	Year	Short Tons	Cu %	Ag oz/ton	Au oz/ton	Cu Short Tons	Ag oz	Au oz
Springer	1953-1991	14,291,290	2.54	0.008	0.014	362,999	116,706	200,073
Perry	1965-1991	9,967,002	2.19	0.003	0.001	218,277	31,990	5,819
Robitaille	1969-1972	207,234	2.04	0.327	0.015	4,228	67,741	3,215
Cooke	1976-1989	2,175,067	0.66	0.000	0.147	14,355	0	319,737
Total		**26,640,594**	**2.25**	**0.008**	**0.020**	**599,859**	**216,437**	**528,844**

	Metric Tonnes	Cu %	Ag g/t	Au g/t	Cu Tonnes	Ag kg	Au kg
Springer	12,964,844	2.54	0.28	0.48	329,307	3,630	6,223
Perry	9,041,915	2.19	0.11	0.02	198,018	995	181
Robitaille	188,000	2.04	11.21	0.53	3,835	2,107	100
Cooke	1,973,188	0.66	0.00	5.04	13,023	0	9,945
Total	**24,167,947**	**2.25**	**0.28**	**0.68**	**544,183**	**6,732**	**16,449**

Source: Lacroix, MRN MB-98-06, Leclerc et Al., 2012

DATABASE

Ex-In has provided RPA with two sets of data:

- Drill hole database in Excel format

- Outlines of drifts and stopes on plan views in dxf format

Level plans as well as vertical cross-sections, both at the scale of 1 in=100 ft and in pdf format, were also provided.

DRILL HOLE DATABASE

The drill hole entries was contracted out by-Ex-In to a Chinese group. Ex-In revised the database but mentioned to RPA that numerous errors were found and corrected prior to provide RPA with the database. At time of this exercise, compilation of the database was still in progress by Ex-In.

The drill hole database used for the determination of exploration potential at the Springer mine does not include all holes of the Opemiska property. A subset of over 9,000 holes, including holes from Springer and Perry mines, was provided to RPA. The database is in the Imperial system which was used at time of production. RPA has not converted the database into the metric system.

The database content is summarized in Table 3.

TABLE 3 DRILL HOLE DATABASE AS AT NOVEMBER 1, 2012
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Type	Number of Holes	Total Length (ft)	Number of Assays			Assayed Length (ft)		
			Cu	Ag	Au	Cu	Ag	Au
Surface	827	378,573	13,252	3,528	2,706	46,190	10,871	9,769
Underground	8,410	1,457,156	133,174	47,518	39,546	470,245	128,314	114,687
Total	**9,237**	**1,835,729**	**146,426**	**51,046**	**42,252**	**516,435**	**139,184**	**124,456**

It must be noted that from the 9,237 holes, a total 597 holes have no assays.

The database was imported into Gemcom software and queries were run to validate the database (hole lengths versus assay lengths, presence of overlaps, etc.). Errors were corrected by Ex-In. RPA has not checked information in drill hole logs to compare to information in database (drill hole collar coordinates, azimuth, dip, assays, etc.).

RPA was provided with a database that contains the following fields:

- Drill holes
  - Name
  - Coordinates in mine grid
  - Azimuth at collar
  - Dip at collar
  - No deviation tests

- Assays
  - Cu %
  - Ag oz/ton
  - Au oz/ton

- Lithologies and mineralization
  - No lithologies
  - No mineralization estimates such as pyrite, pyrrhotite, etc.

RPA recommends that a series of drill logs be verified against database entries. RPA also recommends that the database be eventually updated with drill hole deviation tests and lithologies.

There is neither Quality Assurance/Quality Control data (QA/QC) nor check assay of sample grade made available to RPA.

UNDERGROUND CHIP SAMPLES

It is important to note that underground chip samples, which were a very important part for mineral resource estimation and for grade control at the time of production, are not yet in the database. At time of production, stopes were developed in many cases with limited drill hole information but were mined and grade-controlled with chip sampling. RPA recommends for the next steps of the project that the drift and stope chip samples be included in the database.

ADDITIONAL FIELDS CREATED BY RPA IN THE GEMCOM DATABASE

A few additional fields for each assay sample were created in the Gemcom database, once Ex-In data were imported:

- Net Smelter Return value (NSR $/short ton)
- Specific gravity

Determination of NSR Values for Metal Units

The Opemiska mineralization being of polymetallic in nature, the copper, gold and silver assays have been combined into an NSR formula developed from general smelter parameters to get a dollar value for each assay (NSR $/short ton).

In the absence of metallurgical testing, the quality of copper concentrate was considered to be averaging those typically found in the Noranda and Val d'Or mining camps. NSR parameters are presented in Table 4.

TABLE 4 NSR ASSUMPTIONS AND PARAMETERS
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Parameter	Copper Concentrate
Recovery into concentrate	Cu: 85% Au: 70% Ag: 70%
Concentrate Grade	24% Cu
Treatment Charges	US$85/dry metric tonne
Refining	Cu: US$0.085/lb Au: US$5.00/oz Ag: US$0.50/oz
Freight	C$50/wet short ton
Metal Deduction	Cu: 20 lb/short ton Au: 0.04 oz/short ton (1 g/tonne) Ag: 0.70 oz/short ton (20 g/tonne)
Escalation	N/A
Metal Prices	Cu: $US 3.50/lb Au: $US 1,500/oz Ag: $US 27/oz
Exchange rate	1.0 (C$1.00 = US$1.00)

An NSR value was therefore determined for the copper, gold and silver metal units. The metal units were then used to calculate the NSR value of each assay, of each composite, and of each mineralized block that are used to determine the exploration potential. Table 5 presents the NSR value per metal unit.

TABLE 5 NSR VALUE PER METAL UNIT (C$)
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Elements	NSR Value per Metal Unit
Cu	C$56/1%
Au	C$820/oz
Ag	C$0/oz

The zero NSR value given to silver is due to the combination of low grade assays throughout the deposit and to the metal deduction in the copper concentrate.

Specific Gravity

In the absence of specific gravity or density values (S.G.) for each assay, S.G. values were assigned on the basis of the copper grade only. Determination of S.G. is as follows:

1. The chalcopyrite (Cpy) content in the rock was derived from the Cu % content as follows:
   Cpy % = Cu%/0.3464

2. The barren content is calculated:
   Barren % = 100 - Cpy%

3. From the above, bulk density is then calculated:
   Density = ((Cpy % x 4.2) + (Barren% x 2.8)) / 100

Because tonnage in Gemcom is given by the product of volume times S.G., and because Opemiska operated in the Imperial system, and because the wireframe volumes are reported in cubic feet in Gemcom, S.G. has to be converted into short ton/ft^3 as per the following conversion factors:

1 m^3/metric tonne = 1 m^3/1.1023 short ton
1 m^3 = 35.31467 ft^3
Density = 1.1023 short ton/35.31467 ft^3 = 0.0312 short ton/ft^3

Tonnage is therefore calculated as per follows:

Tons = Volume (ft^3) x 0.0312 (short ton/ft^3) x S.G.

At the time of production, a tonnage factor of approximately 11 ft^3/short ton was used for S.G.

RPA recommends doing S.G. determinations by immersion method in the next steps of the project for mineralized and non-mineralized rocks. Finding mill reports would certainly help in the S.G. determination exercise.

DRILLING CARRIED OUT BY EX-IN

Ex-In did 20 drill holes in 2010 and 2011 totaling 5,740 ft for the purpose of validating the presence of mineralization near surface and between veins. Holes were less than 300 ft in length on average. The list of drill holes is presented in Table 6 and traces of drill holes are shown on Figure 6 with Level 1 as reference.

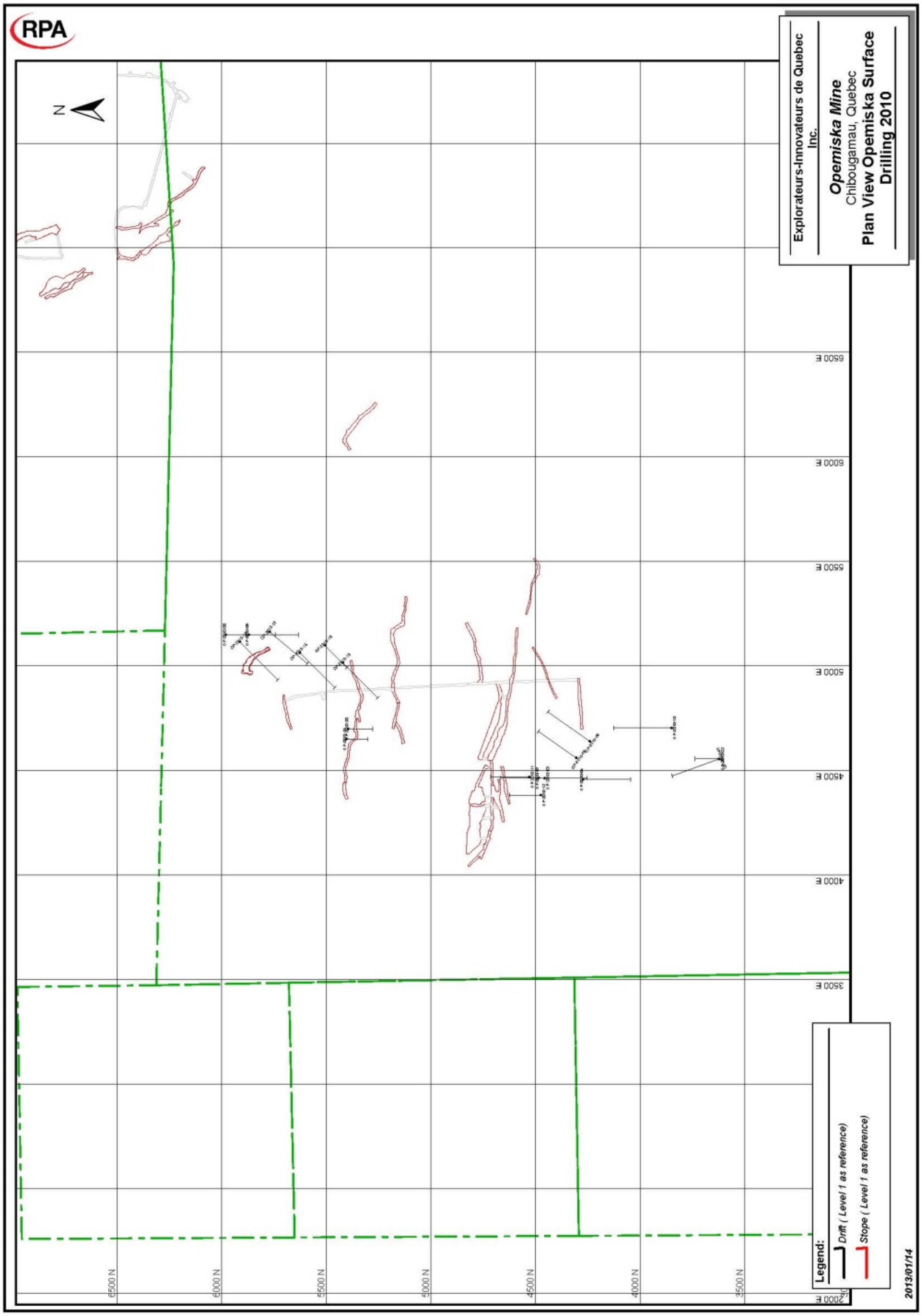
RPA has neither verified the drill hole collar locations in the field nor the drill core nor the assay results. There was therefore no check assay program carried out by RPA on remaining drill core. RPA recommends that a Quality Assurance/Quality Control program (QA/QC) be planned for future drilling programs.

TABLE 6 EX-IN DRILLING
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Drill Hole	Easting	Northing	Elevation	Length	Azimuth	Dip
OP-2010-01	4555.80	3624.20	4920.50	334.60	340.0	-45.0
OP-2010-02	4555.70	3619.70	4920.10	236.16	0.0	-60.0
OP-2010-03	4463.50	4456.70	4977.40	295.28	0.0	-45.0
OP-2010-04	4457.50	4272.30	4961.30	321.52	180.0	-45.0
OP-2010-05	4561.20	4305.10	4961.60	311.70	35.0	-45.0
OP-2010-06	4640.90	4240.30	4947.70	344.50	35.0	-45.0
OP-2010-07	4464.90	4483.90	4976.60	324.80	180.0	-45.0
OP-2010-08	5150.00	5980.00	4994.00	334.60	180.0	-45.0
OP-2010-09	5150.00	5870.00	4994.00	334.60	180.0	-45.0
OP-2010-10	4703.90	3849.30	4926.10	393.70	0.0	-45.0
OP-2010-11	4470.00	4529.20	4974.20	242.80	0.0	-40.0
OP-2010-12	4382.90	4473.90	4976.00	213.30	0.0	-45.0
OP-2010-13	5164.00	5770.00	4994.00	334.60	220.0	-45.0
OP-2010-14	5116.00	5913.00	4994.00	364.17	225.0	-45.0
OP-2010-15	5064.00	5626.00	4990.00	334.64	225.0	-45.0
OP-2010-16	5100.00	5507.00	5000.00	213.25	225.0	-45.0
OP-2010-18	5016.00	5420.00	5005.00	334.64	225.0	-45.0
OP-2010-19	4650.00	5405.00	4998.00	305.11	180.0	-70.0
OP-2010-20	4700.00	5395.00	4998.00	167.32	180.0	-45.0
Total				**5,741.29**		

Note: Collar coordinates are in mine grid system

FIGURE 6 EX-IN DRILLING - SURFACE HOLE LOCATIONS



Note: Map in mine grid system

Drill core from past producing mine

Ex-In reports that some drill core from the past producing Opemiska mine is stored on the property and is available for reference. Ex-In reports also that some vandalism occurred on core racks. RPA has not verified the core storage.

ESTIMATION OF EXPLORATION POTENTIAL AT SPRINGER

For the estimation of exploration potential at the Springer mine, RPA's approach consisted in the creation of a block model for which excavations (mined) are separated from the non-mined areas. Wireframes of excavations were created from 2D level plan polylines supplied by Ex-In. RPA separated drill hole assays inside and outside excavations. Grade interpolation was carried out separately for excavated and non-mined areas.

WIREFRAMES OF DRIFTS AND STOPES

Ex-In provided RPA with a set of 2D polylines on plan views of drifts and stope outlines of the Springer mine, from Level 1 to Level 10 only (Figures 7 and 8). It has to be noted the Springer mine extends to Level 14. Level 10 is located approximately 1,500 ft below surface. Table 7 presents level elevations.

Drift polylines were located on different layers than those of stope polylines for differentiation. It is assumed that drift polylines correspond to non-mined areas (footwall drifts, drifts in barren rock) while stope polylines correspond to mined areas. RPA has not verified the validity of polylines categorization.

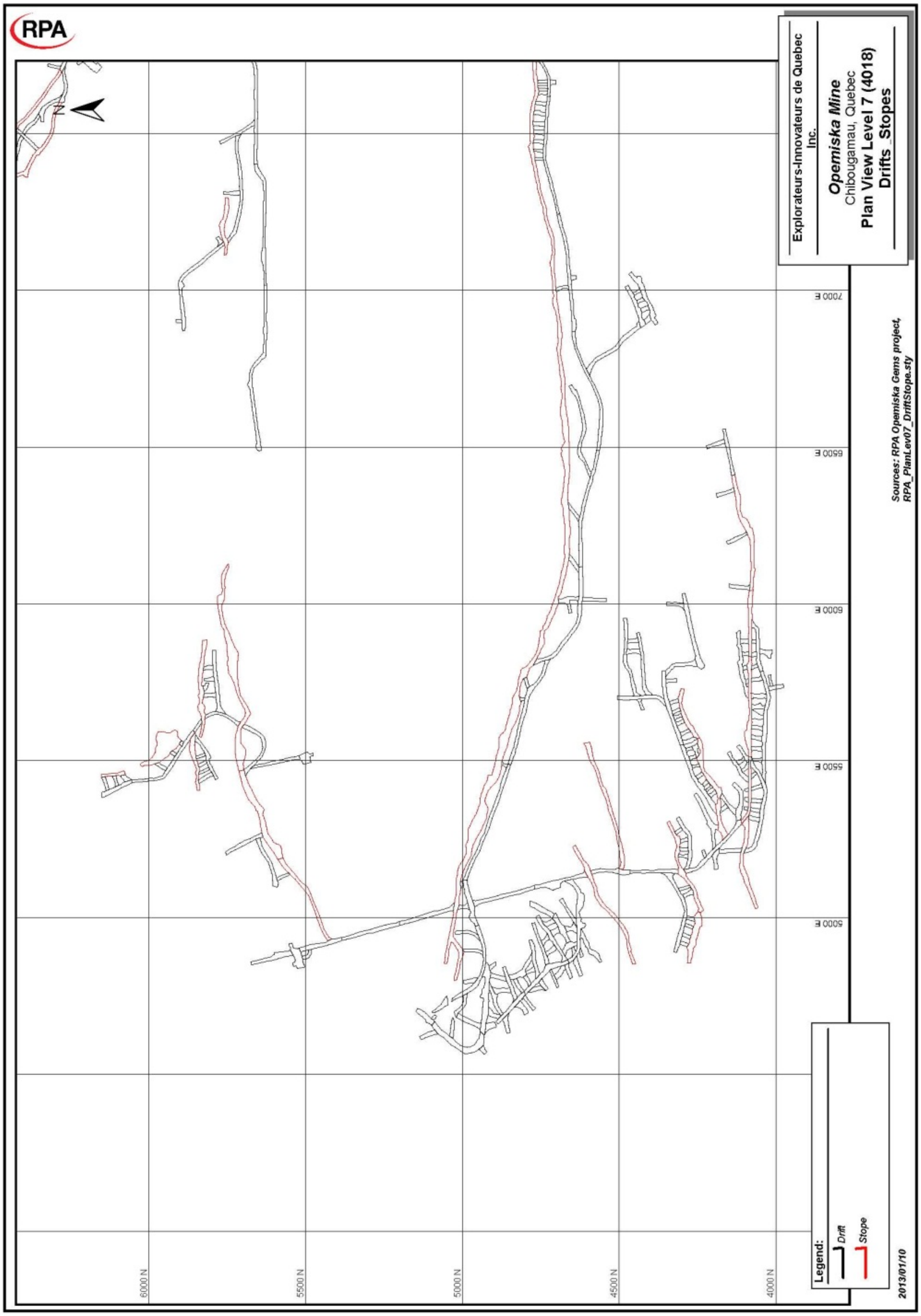
Wireframes of drifts and stopes were then created from these 2D polylines (Figure 9). Due to limited budget, vertical cross-sections were not used to create wireframes; however, RPA recommends that wireframes of drifts and stopes be created from both vertical cross-sections and plan views in order to achieve more representative wireframes.

TABLE 7 LEVELS AT SPRINGER MINE

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Level	Nominal Depth (ft)	Nominal Distance between levels (ft)	Elevation at Shaft Station (ft)	Cumulative Depth (ft)
Surface	0		5,000	
1	150	150	4,846	154
2	275	125	4,719	281
3	400	125	4,593	407
4	525	125	4,468	532
5	675	150	4,309	691
6	825	150	4,167	833
7	975	150	4,018	982
8	1,125	150	3,867	1,133
9	1,300	175	3,692	1,308
10	1,475	175	3,517	1,483
11	1,650	175	3,342	1,658
12	1,825	175	3,167	1,833
13	2,000	175	2,992	2,008
14	2,150	150	2,842	2,158
Shaft bottom			2,765	2,235

FIGURE 7 2D POLYLINES - DRIFTS AND STOPES (LEVEL 7)



Note: Map in mine grid system

FIGURE 8 ISOMETRIC VIEW OF 2D POLYLINES – DRIFTS AND STOPES (SPRINGER AND PERRY MINES)

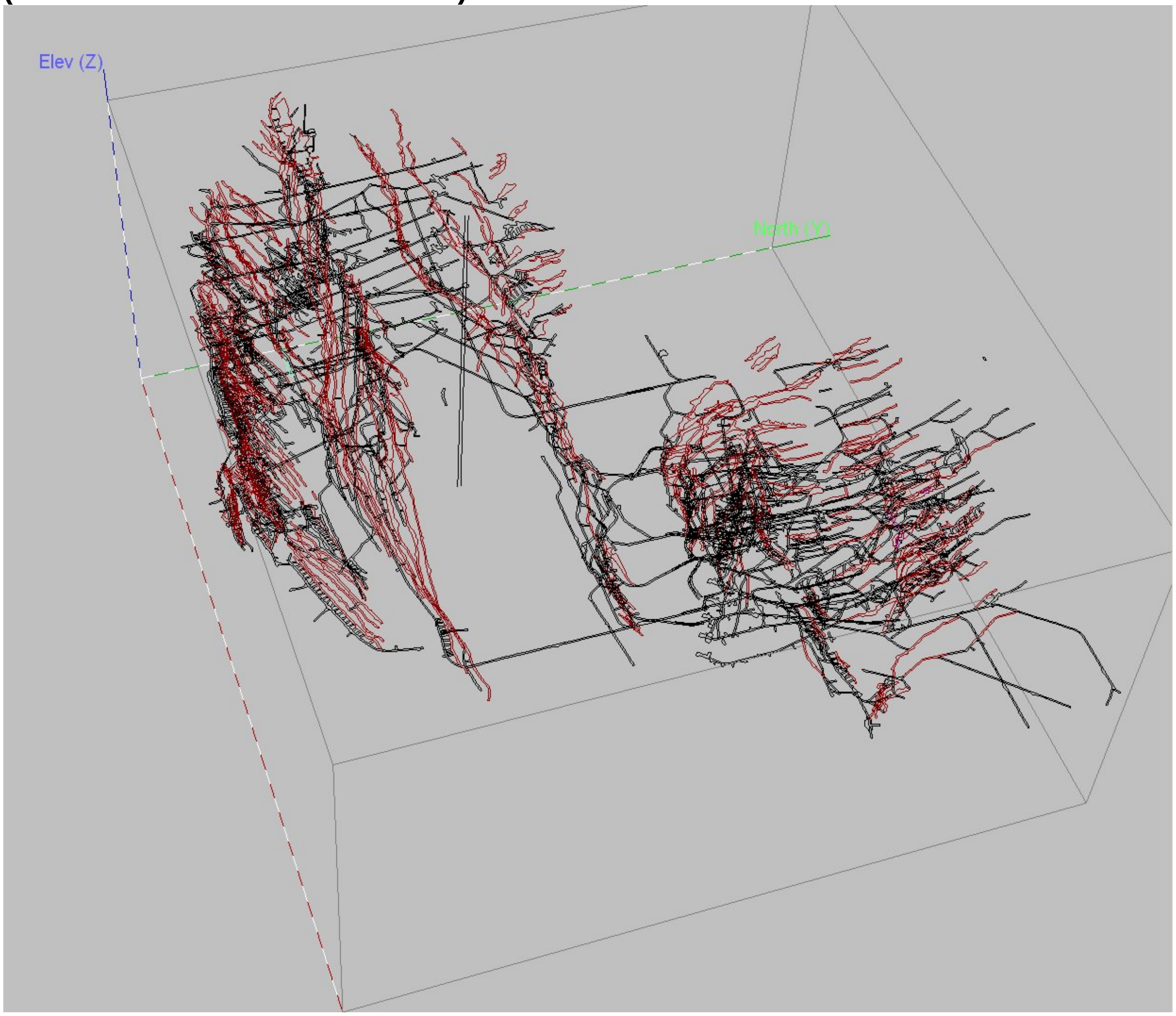
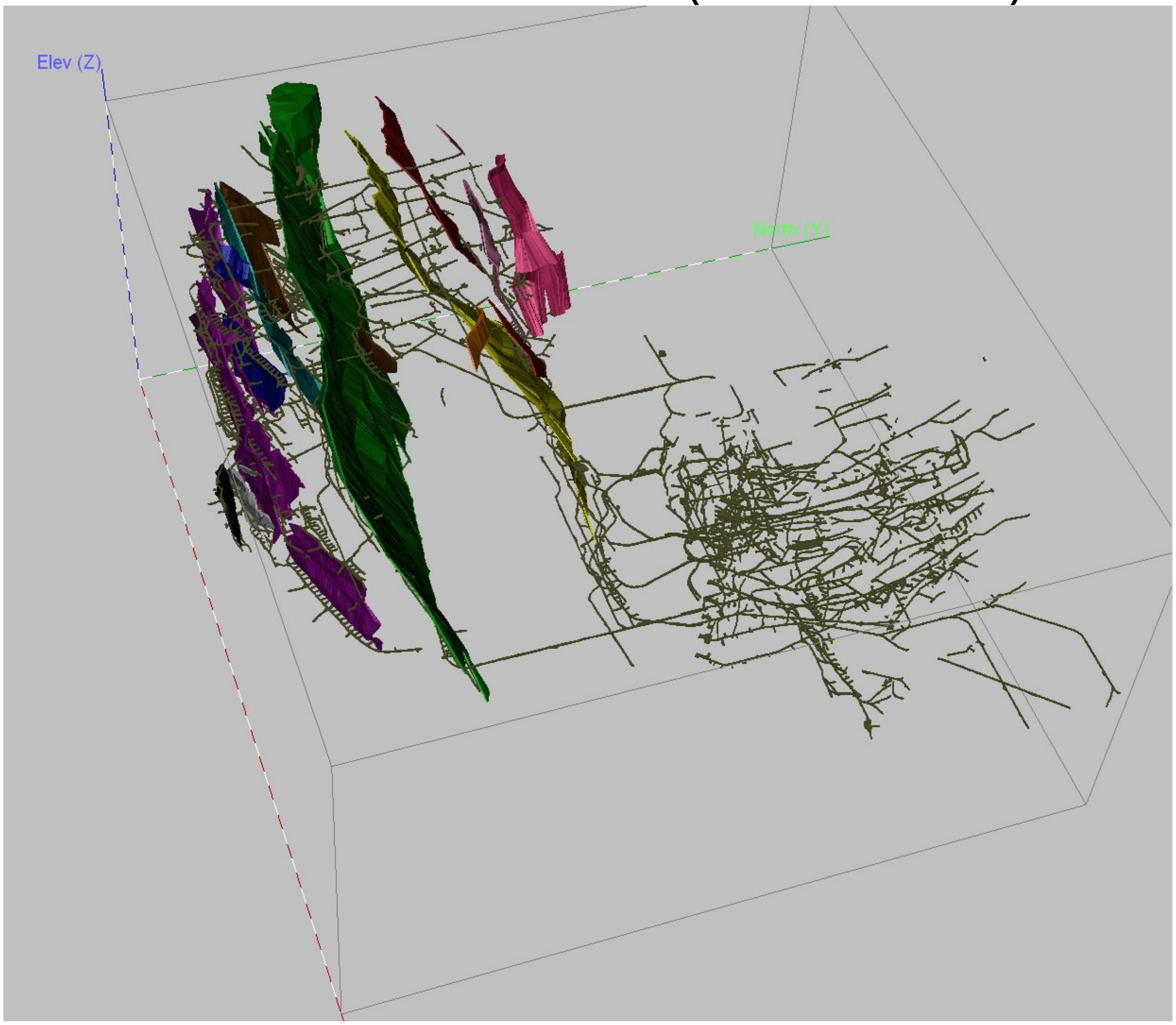


FIGURE 9 ISOMETRIC VIEW OF WIREFRAMES (DRIFTS AND STOPES)



BLOCK MODELING AND GRADE INTERPOLATION

Evaluation of the exploration potential at the Springer mine was carried out by block modeling and grade interpolation from available drill hole assays.

Block Model Dimensions

A block model frame that covers both the Springer and Perry mines was created; however, only the Springer mine was tested for block modeling. The block model cells have regular dimensions of 15 ft (east-west) x 15 ft (north-south) x 15 ft (elevation) and the block model extends from Section 3,000E to 9,990E, from Section 3,250N to 8,740N, and from Elevation 5,250 ft to 3,000 ft.

Holes and Assays in the Springer Mine Area – From Surface to Level 10

RPA compiled the number of holes and assays in the Springer mine area, from surface to Level 10, which is the deepest level supplied by Ex-In with underground excavation information, and divided the hole and assay populations into approximately 125 ft vertical level intervals. RPA observed that the first three levels of the mine are less covered by drilling (therefore fewer assays) than the levels below, especially along the Rhyolite-Ventures Gabbro contact. This is also well shown on geological level plans in Appendix 1. RPA is of the opinion that drilling from surface would add information to the less drilled area from surface to the Level 3 which may result in an increase of the exploration potential near surface.

Table 8 summarizes the drilling statistics at Springer, from surface to Level 10.

TABLE 8 DIAMOND DRILLING AT SPRINGER MINE – SURFACE TO LEVEL 10

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Level	**Nb of Holes**	**Nb of Assays**	**Length of** Assays
Surface to 1	355	3,907	14,430
1 to 2	605	7,538	26,546
2 to 3	721	8,730	29,161
3 to 4	813	9,963	33,779
4 to 5	825	12,033	42,818
5 to 6	833	11,283	41,866
6 to 7	934	12,467	43,798
7 to 8	966	13,681	48,583
8 to 9	860	9,967	35,216
9 to 10	677	7,893	27,089

Creation of Drill hole Intercepts in Drifts and Stopes

Drill hole intercepts were automatically generated (in Gemcom) inside excavation wireframes (drift and stopes), and were tagged accordingly, in order to discriminate assays within the excavation wireframes from those outside excavation wireframes. Assays were then tagged accordingly to drift or to stope wireframes. It has been observed sometimes that along holes, high-grade intersections appear outside excavation wireframes while low-grade intersections appear inside excavation wireframes, giving the impression that high-grade intersections have not been mined and vice-versa. Such observations are probably due to the fact that excavation wireframes have been created from plan views only, not from both vertical cross-sections and plan views. RPA has not attempted to force the tagging of drill hole intersections to fit to excavation wireframes.

Assay Statistics

Statistics of assays inside and outside excavation wireframes of the Springer mine were generated and are presented in Table 9.

TABLE 9 ASSAY STATISTICS AT SPRINGER MINE
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Area	Cu	Ag	Au
Excavation Wireframes			
Number of Assays	11,046	4,881	8,747
Maximum Value	30.50%	7.86 oz/ton	17.07 oz/ton
Mean	1.83%	0.25 oz/ton	0.056 oz/ton
Median	0.76%	0.07 oz/ton	0.000 oz/ton
Variance	9.65	0.27	0.137
Standard Deviation	3.11	0.52	0.370
Coefficient of variation	1.70	2.09	6.618
Exploration Potential (outside stope wireframes)			
Number of Assays	96,674	48,197	53,921
Maximum Value	31.10 %	13.40 oz/ton	32.00 oz/ton
Mean	0.94%	0.20oz/ton	0.043 oz/ton
Median	0.27%	0.07 oz/ton	0.007oz/ton
Variance	4.44	0.18	0.087
Standard Deviation	2.11	0.43	0.295
Coefficient of variation	2.25	2.15	6.884

The number of silver and gold assays in excavations is respectively 56% and 21% lower than the number of copper assays. Outside excavations, that proportion is respectively 50% and 44% lower than the number of copper assays which is quite significant for the determination of exploration potential grade.

The mean grade of copper assays in excavations is approximately double the mean grade of assays outside excavations (1.83% vs 0.94%) while the mean grade of silver and gold is 25% and 30% higher in excavations in comparison to outside excavations.

It is important to note the following about the mean grade of assays in excavations in comparison to the average production grade:

- The mean grade of copper assays in excavations is 28% lower than the average production copper grade at Springer (1.83% vs. 2.54%).

- The mean grade of silver assays in excavations is extremely high relative to the average production silver grade at Springer (0.25 oz/ton vs. 0.008 oz/ton).

- The mean grade of gold assays in excavations is 300% higher than the average production gold grade at Springer (0.056 oz/ton vs. 0.014 oz/ton).

It is RPA's opinion that such significant differences between the mean grade of drill hole samples and the production grade is probably explained by the absence of chip samples from drifts and raises and stopes in the database.

It is also RPA's opinion that reconciling the block model grade of the mined areas to the production grade with current data will not be accurate and such attempted reconciliations should not be relied upon.

Capping

Grade capping is used to reduce the impact of very high grade assays on the evaluation of the exploration potential. In the case of copper assays, no grade capping was applied. RPA is of the opinion that capping of copper grades, at this stage of the project, and with the available data, does not have a significant impact.

Capping was applied to gold and silver assays. Gold and silver assays were capped at 2 oz/ton and 4 oz/ton, respectively, based on histograms and probability plots.

Compositing

Assays were composited over five-foot regular lengths for grade interpolation. Composites were created within drill hole intercepts, from drill hole collar to toe. Composites were tagged according to excavations (drifts or stopes) or to exploration potential. Drill hole intervals with no assays were assigned zero grade. Composites shorter than 2.5 ft (50% of composite length) were not used for grade interpolation.

Variography

Variography has been used to determine search ellipsoid orientations and dimensions in the estimation of the exploration potential. Variography was carried out on copper composites of the Springer mine only. Variography was done by using composites inside excavations, and also with composites representing exploration potential outside excavations. The down hole variogram indicates a nugget effect in the order of 25% to 30% of the sill.

Directional variograms were generated in increments of 30º azimuth and 15º dip. Variograms indicate two structures; the first with a range of approximately 25 ft and at 80% of the sill, and the second with a range of approximately150 ft.

Grade Interpolation

Grade was interpolated using the inverse distance method - power 1. Copper, gold and silver were interpolated; however, it is important to note that the number of gold and silver assays is considerably less than the copper assays, especially outside excavations.

Several interpolation scenarios were tested by using different search ellipsoid dimensions and by changing the number of composites used for interpolation. Five different scenarios are presented in Table 10. Two types of grade interpolation were carried out:

- Constrained. Blocks inside stope wireframes were interpolated using composites located within stope wireframes. Interpolation is carried out for estimation of tonnes and grades that have been mined.

- Not constrained. Blocks outside stope wireframes were interpolated with composites located outside stope wireframes. No wireframe was constructed to constrain grade interpolation. Interpolation is carried out for estimation of potential tonnes and grades that have not been mined.

Grades were interpolated to the extent of the search ellipses and interpolation parameters.

TABLE 10 INTERPOLATION SCENARIOS - PARAMETERS

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

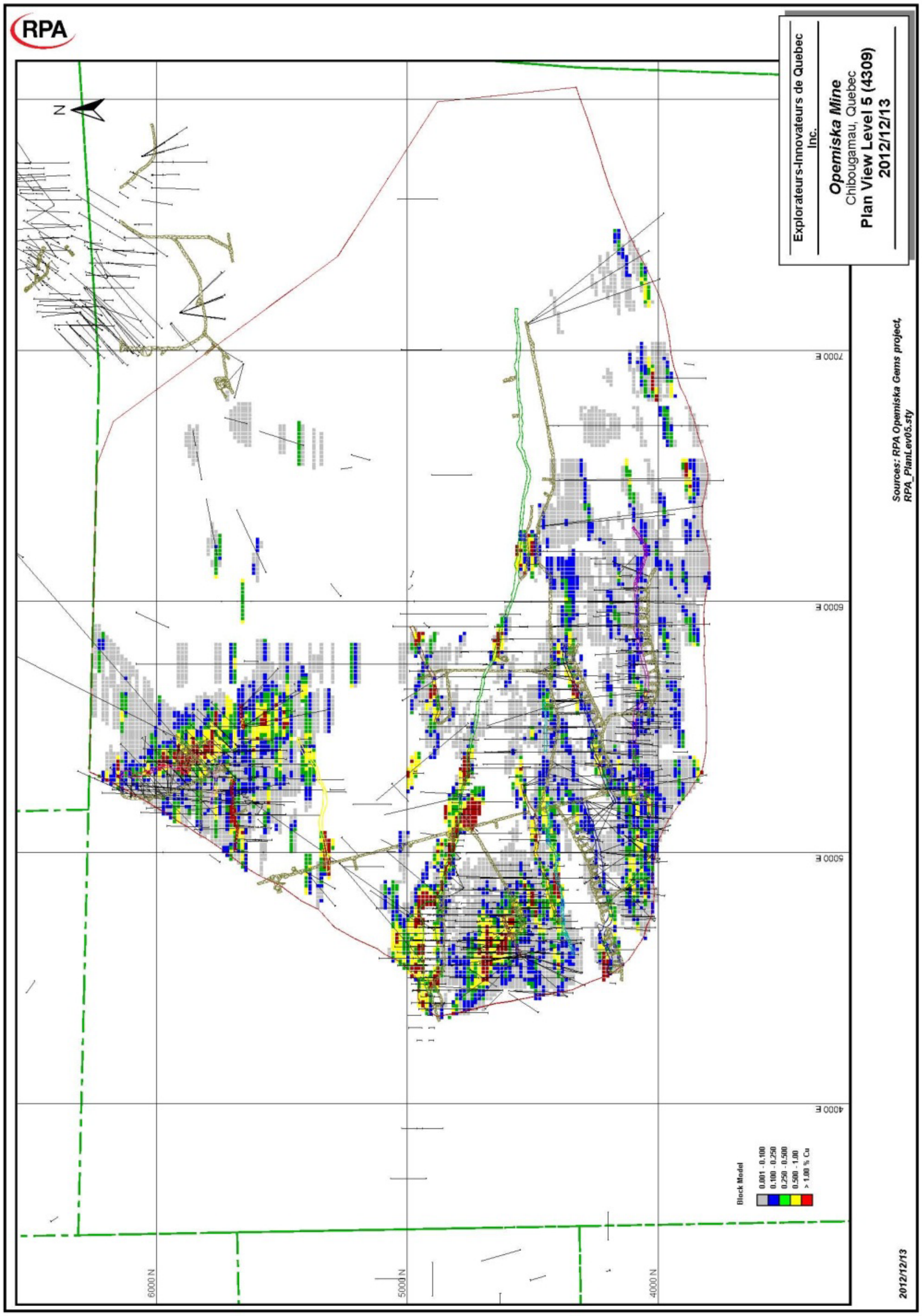
Scenario	Search Ellipsoid Dimensions and Radius	No. of Composites Used	Maximum No. of Composites per Hole
1	Cu 90 ft - E-W 90 ft - along dip 20 ft - across-dip Au, Ag 30 ft - E-W 30 ft - along dip 10 ft - across-dip Orientation variable along strike and dip. Same ellipsoid dimensions for stope blocks and outside stope blocks. Comment: realistic scenario	Minimum: 1 Maximum: 16	4
2	Cu 90 ft - E-W 90 ft - along dip 20 ft - across-dip Au, Ag 30 ft - E-W 30 ft - along dip 10 ft - across-dip Orientation variable along strike and dip. Same ellipsoid dimensions for stope blocks and outside stope blocks. Comment: realistic scenario	Minimum: 1 Maximum: 8	4
3	Cu 150ft - E-W 150ft - along dip 35ft - across-dip Au, Ag 50 ft - E-W 50 ft - along dip 20 ft - across-dip Orientation variable along strike and dip. Same ellipsoid dimensions for stope blocks and outside stope blocks.	Minimum: 1 Maximum: 16	4

4	Cu 90 ft - E-W 90 ft - along dip 90 ft - across-dip Ellipsoid dimensions for stopes blocks. 60 ft - E-W 60 ft - along dip 60 ft - across-dip Ellipsoid dimensions for outside stope blocks. Au, Ag 30ft - E-W 30 ft - along dip 30 ft - across-dip Ellipsoid dimensions for outside stope blocks. Comment: Too optimistic scenario	Minimum: 1 Maximum: 16	4
5	Cu 90 ft - E-W 90 ft - along dip 20 ft - across-dip Au, Ag 30 ft - E-W 30 ft - along dip 10 ft - across-dip Orientation variable along strike and dip. Same ellipsoid dimensions for stope blocks and outside stope blocks. Holes with length < 40 ftand without assays were removed Comment: no significant impact relative to Scenario 1	Minimum: 1 Maximum: 16	4

Due to the absence of chip samples in the database, several sectors of excavations have not been interpolated, the available drill hole samples being too far from block centres.

An example of copper grade interpolation is shown in Figure 10. Maps of copper grade interpolation for each level are presented in Appendix 2.

FIGURE 10 BLOCK GRADE INTERPOLATION – CU – LEVEL 5



Note: Map in mine grid system

Results

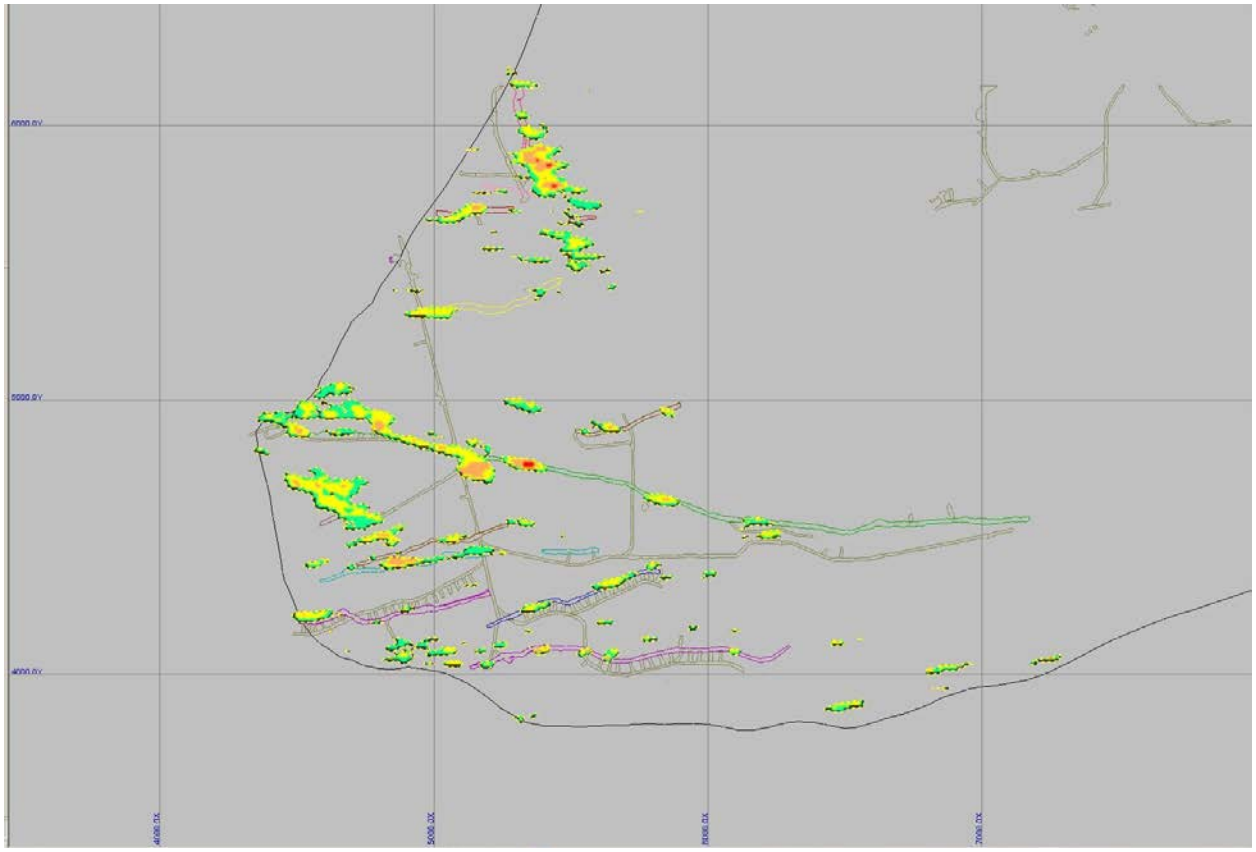
Tonnage and grade are reported on NSR basis, at cut-offs varying from $20 NSR/short ton to $50 NSR/short ton. Those cut-offs have been selected in the context of a potential open pit operation. NSR was calculated for each block in the model using the copper and gold grades. Results reported in Table 11 are exclusive of past production.

RPA is of the opinion the exploration potential at the Springer mine is the range of 16 to 33 million short tons at an average grade of 1.0% Cu to 1.4% Cu and 0.012 to 0.020 oz/ton Au. RPA selected the $30 NSR/ton to $50 NSR/ton range for reporting the exploration potential. RPA is of the opinion that the $20 NSR/ton cut-off is too low for reporting open pit potential in the context of current information. RPA is also of the opinion that the interpolation parameters of Scenario 1 and Scenario 2 better represent the vein/veinlet-type of mineralization at Opemiska than the other scenarios.

It is important to note that tonnage reported in Table 11 represents the summation of all individual blocks above cut-offs. RPA has not attempted to remove isolated blocks or small clusters from the overall summation. Figure 11 illustrates the notion of isolated blocks and clusters and shows isoshells that were generated from the block model at a cut-off of $30 NSR/ton.

The potential tonnage and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

FIGURE 11 ISOSHELLS AT $30 NSR/TON CUT-OFF – LEVEL 5



RPA is also of the opinion that an opportunity for potential open pit mining at the Springer mine may occur in the vicinity of the Rhyolite-Ventures Gabbro contact, where stockworks of veins and veinlets have been observed:

- 20 Zone
- Between 43 Zone and No. 4 Vein
- Between No. 5 Vein and No .7 Vein.

Tonnage and grades on per level basis are presented in Appendix 3 (Tables 12 to 16).

TABLE 11 EXPLORATION POTENTIAL AT VARIOUS SCENARIOS (EXCLUDING PAST PRODUCTION)

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Scenario	Cut-Off $NSR/short ton	Short Tons	Cu %	Au oz/ton	NSR $/short ton	Cu Eq %
1	20	50,700,000	0.78	0.009	51	0.91
	30	32,900,000	0.99	0.012	66	1.17
	40	22,600,000	1.19	0.016	80	1.43
	50	16,200,000	1.37	0.020	94	1.67
2	20	47,800,000	0.86	0.009	56	1.00
	30	32,200,000	1.08	0.013	71	1.27
	40	23,100,000	1.29	0.016	85	1.52
	50	17,100,000	1.49	0.019	99	1.77
3	20	61,500,000	0.72	0.010	48	0.86
	30	39,100,000	0.92	0.013	62	1.11
	40	26,100,000	1.11	0.017	76	1.35
	50	18,300,000	1.29	0.020	89	1.59
4	20	53,200,000	0.80	0.010	53	0.94
	30	35,400,000	1.01	0.013	67	1.20
	40	24,700,000	1.21	0.016	81	1.44
	50	18,000,000	1.40	0.019	95	1.69
5	20	51,300,000	0.79	0.009	51	0.92
	30	33,400,000	1.00	0.012	66	1.18
	40	23,000,000	1.20	0.016	80	1.43
	50	16,600,000	1.39	0.020	94	1.68

TONNAGE AND GRADE RECONCILIATION – BLOCK MODEL VS. PAST PRODUCTION

Reconciliation between the block model and past production was attempted. Results for the Scenario 1 grade interpolation is presented in Table 12.

Tonnage compares relatively well notwithstanding that the wireframes have been created with limited information. Copper, gold and silver grades do not reconcile at all, probably due to the absence of chip samples in the database.

TABLE 12 BLOCK MODEL VS. PAST PRODUCTION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

	Short Tons	Cu %	Au oz/t	Ag oz/t
Production	14,291,290	2.54	0.014	0.008
Scenario 1(no cut-off)	13,000,000	0.87	0.008	0.023

CONCLUSION

Roscoe Postle Associates Inc. (RPA) was retained by Explorateurs-Innovateurs de Québec Inc. to determine the exploration potential of the past producing Springer mine of the Opemiska property, from surface down to approximately Level 10 (1,500 ft depth). RPA is of the opinion the exploration potential at the Springer mine is the range of 16 to 33 million short tons at an average grade of 1.0% Cu to 1.4% Cu and 0.012 to 0.020 oz/ton Au. The exploration potential is exclusive of past production. The tonnage reported represents the summation of all individual blocks above cut-offs. RPA has not attempted to remove isolated blocks or small clusters from the overall summation

Reconciliation between the block model and past production was attempted. Tonnage compares relatively well notwithstanding that the wireframes have been created with limited information. Copper, gold and silver grades do not reconcile at all, probably due to the absence of chip samples in the database, and partly because some assays have not been properly tagged due to wireframes construction based on plan views only.

RPA observed that the first three levels of the mine are less covered by drilling (therefore fewer assays) than the levels below, especially along the Rhyolite-Ventures Gabbro contact. RPA is of the opinion that drilling from surface would add information to the less drilled area from surface to the Level 3 which may result in an increase of the exploration potential near surface.

RECOMMENDATIONS

RPA recommends the following for the next steps of the project that could potentially lead to mineral resource estimates:

OPEN PIT OPTIMIZATION

Run in priority the Whittle pit optimizer using the current block model excluding blocks inside the excavations to get a sense of open pit potential.

DATABASE

Verify a series of drill logs to compare with database entries. A minimum of 5% of drill logs is recommended.

Continue drill log entries.

Update the database with drill hole lithologies and deviation tests.

Update the database by including underground chip samples in the non-mined (but developed areas) in priority.

WIREFRAMING

Corroborate vein nomenclature between the Springer plans and sections and the RPA wireframes.

Create wireframes of drifts and stopes from both vertical cross-sections and plan views in order to achieve more representative wireframes. Such work should be done in the eventuality that a surface diamond drilling program is planned, and be completed prior to start the program.

GEOLOGICAL COMPILATION

Pursue geological compilation in order to plan a future surface drilling program to cover in priority the Rhyolite-Ventures Gabbro contact area, from surface to Level 4, in the following sectors:

- In the vicinity of 20/23 Zone
- Between 43 Zone and No. 4 Vein
- Between No. 5 Vein and No. 7 Vein.

Pursue geological compilation to carry out the exploration potential exercise for the Perry mine, and for the rest of the property.

Evaluate underground potential for low-grade/high tonnage areas in priority once the mined areas have been wireframed, and tonnes and grades reconciled to mill production.

DENSITY DETERMINATION

Carry out specific gravity determinations by the water immersion method for mineralized and non-mineralized rocks. Finding mill reports would certainly help in the S.G. determination exercise.

QUALITY ASSURANCE/QUALITY CONTROL

A Quality Assurance/Quality Control program (QA/QC) must be planned for future drilling programs.

MINERAL RESOURCE ESTIMATION

Proceed from exploration potential estimation to mineral resource estimation (including running Whittle pit optimizer).

Sincerely,
Roscoe Postle Associates Inc.

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General Manager – Québec
Principal Engineer – Geology

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Robert de l'Etoile, ing.,M.Sc.A.
Principal Engineer - Geology

robert.deletoile@rpacan.com

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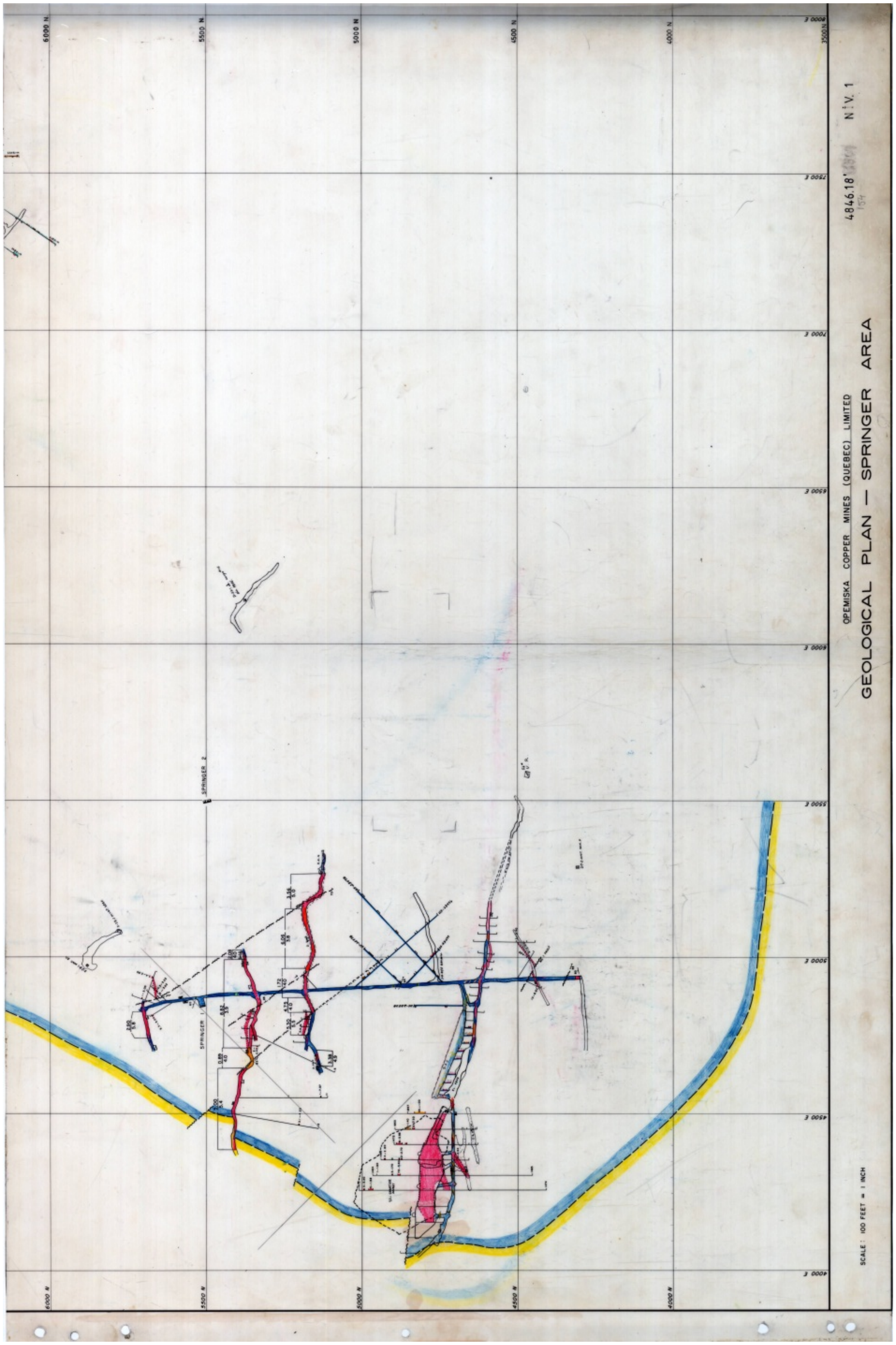
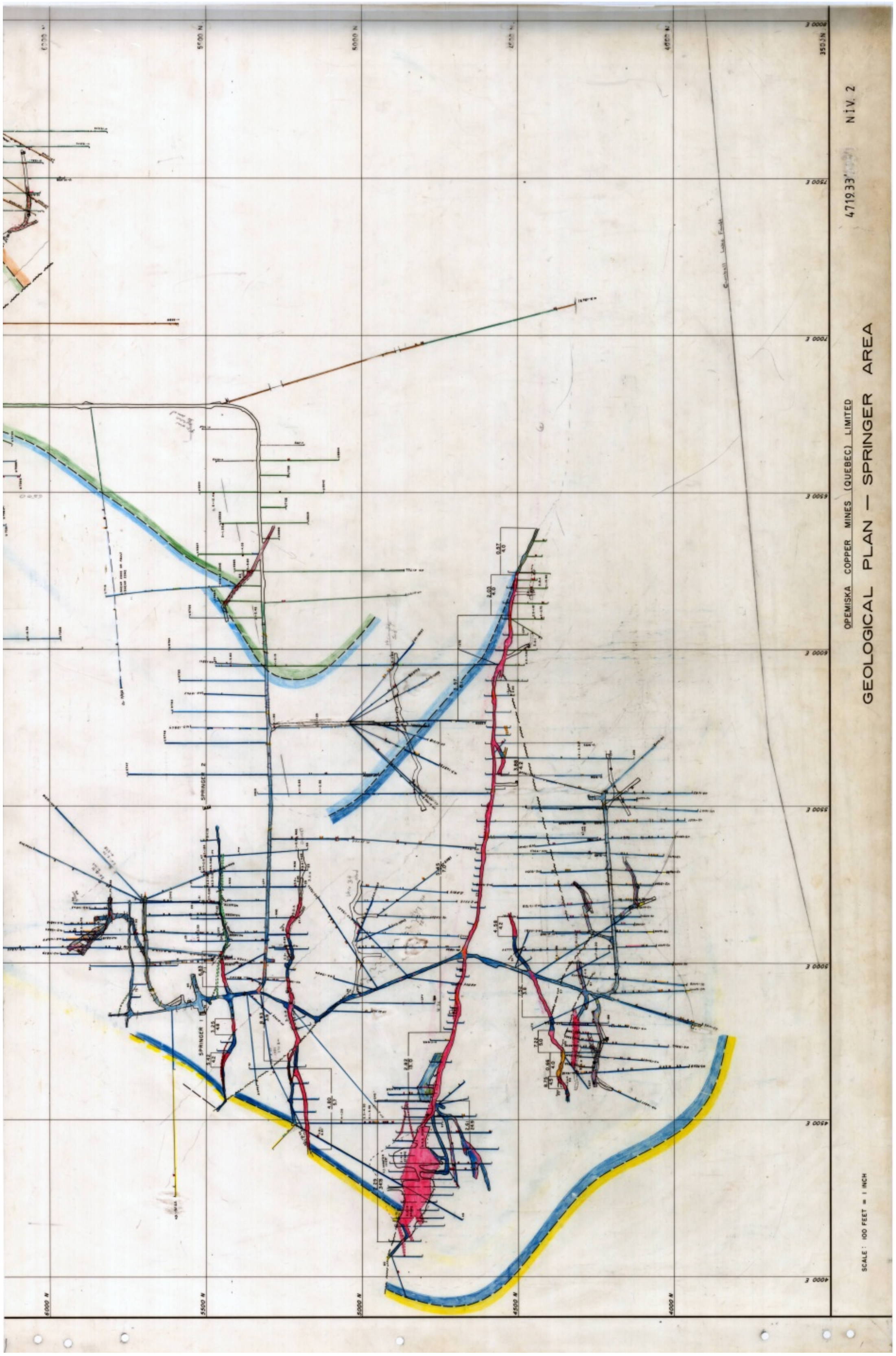
APPENDIX 1

ORIGINAL GEOLOGICAL PLANS - SPRINGER MINE (SCALE 100' FT = 1'')

LEVEL 1 - GEOLOGY



LEVEL 2 - GEOLOGY



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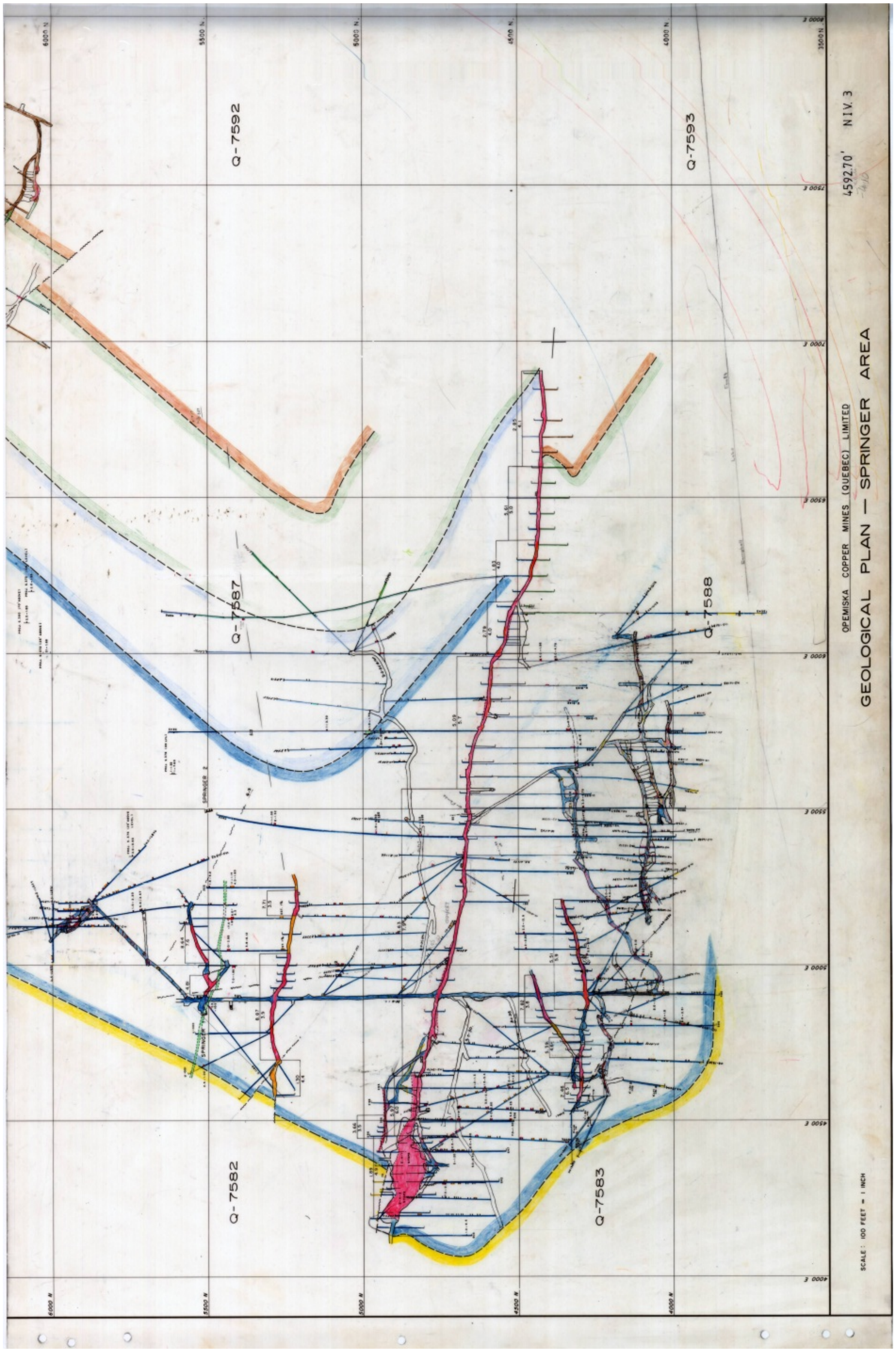
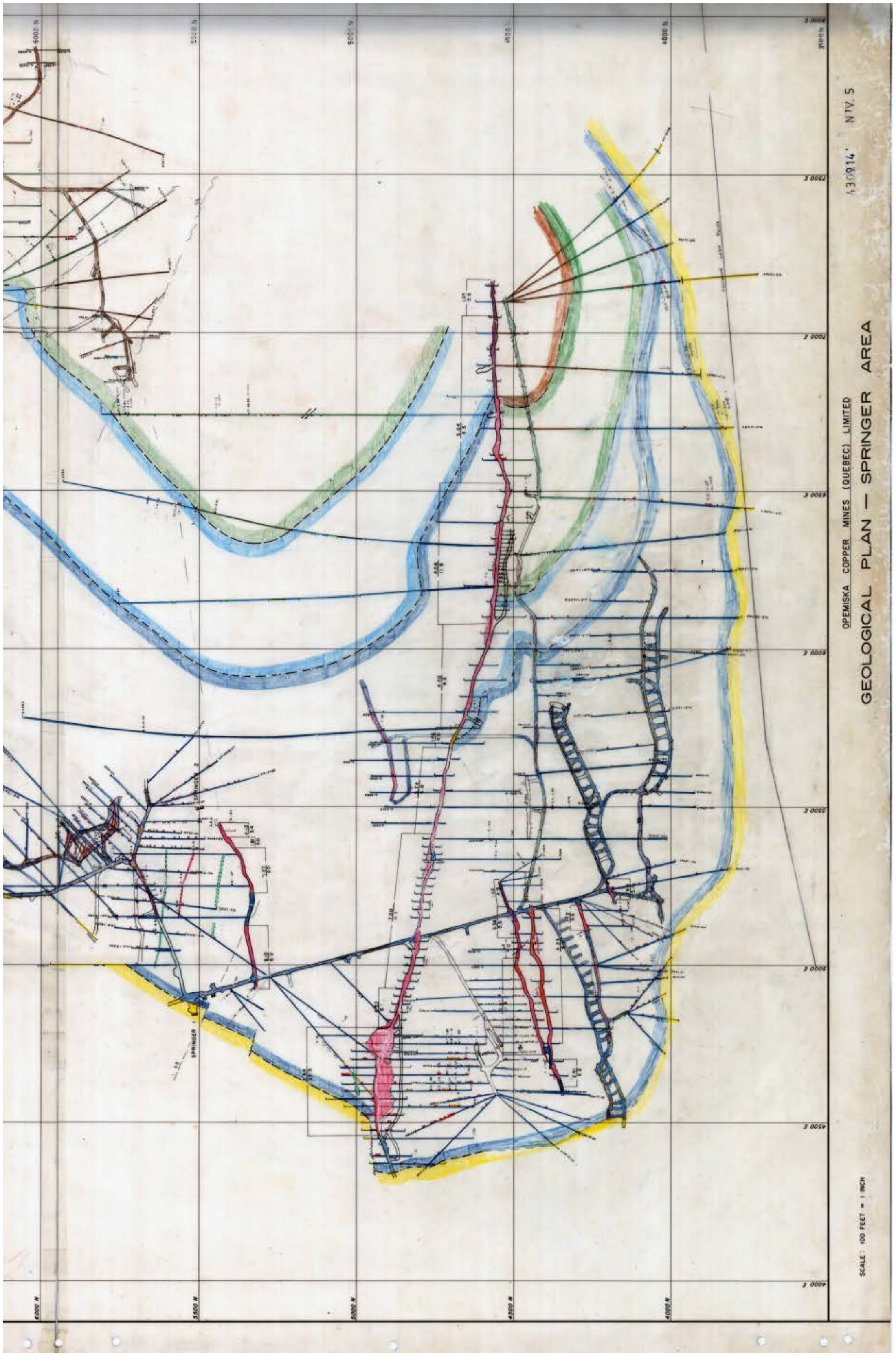


LEVEL 4 - GEOLOGY

LEVEL 5 - GEOLOGY



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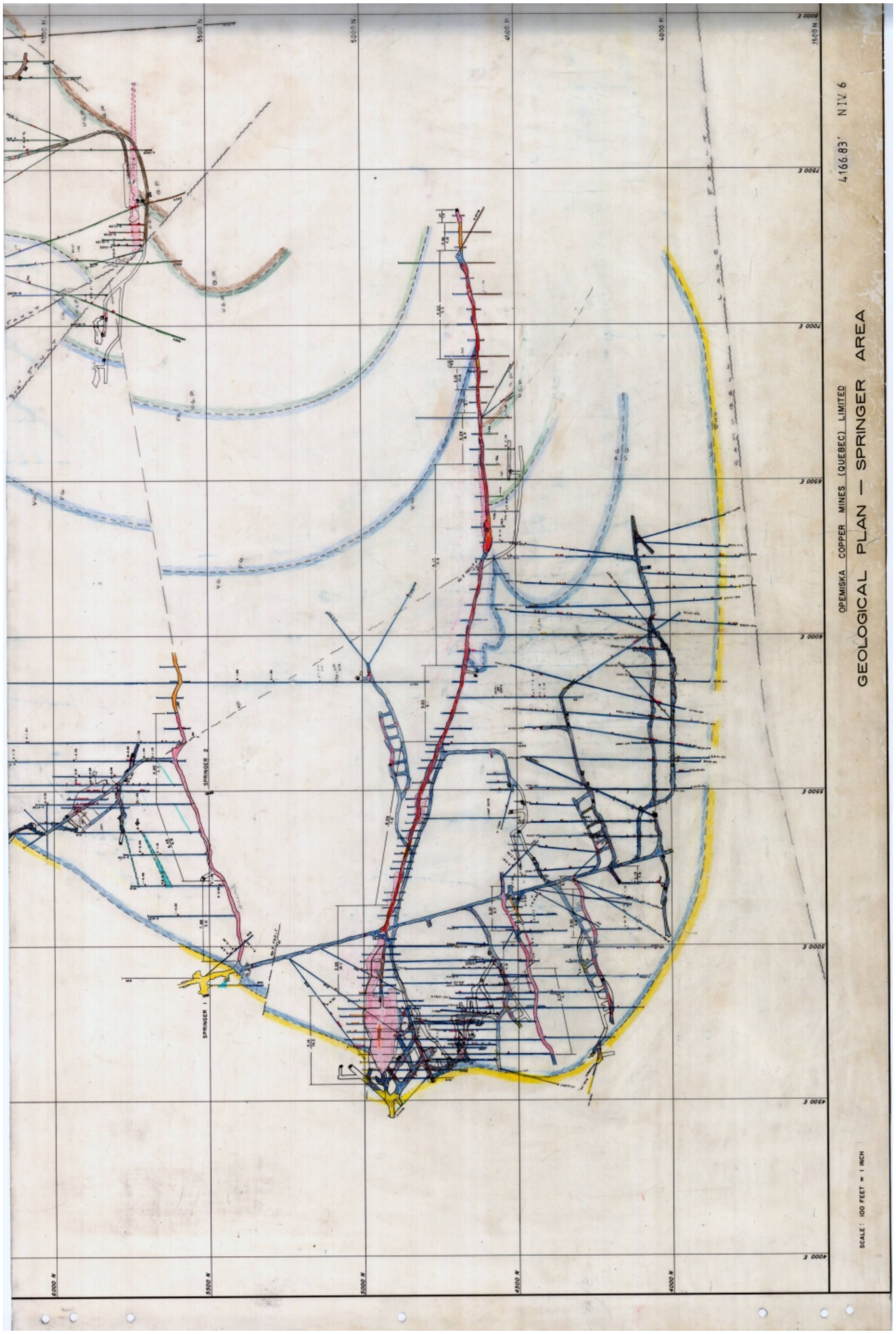

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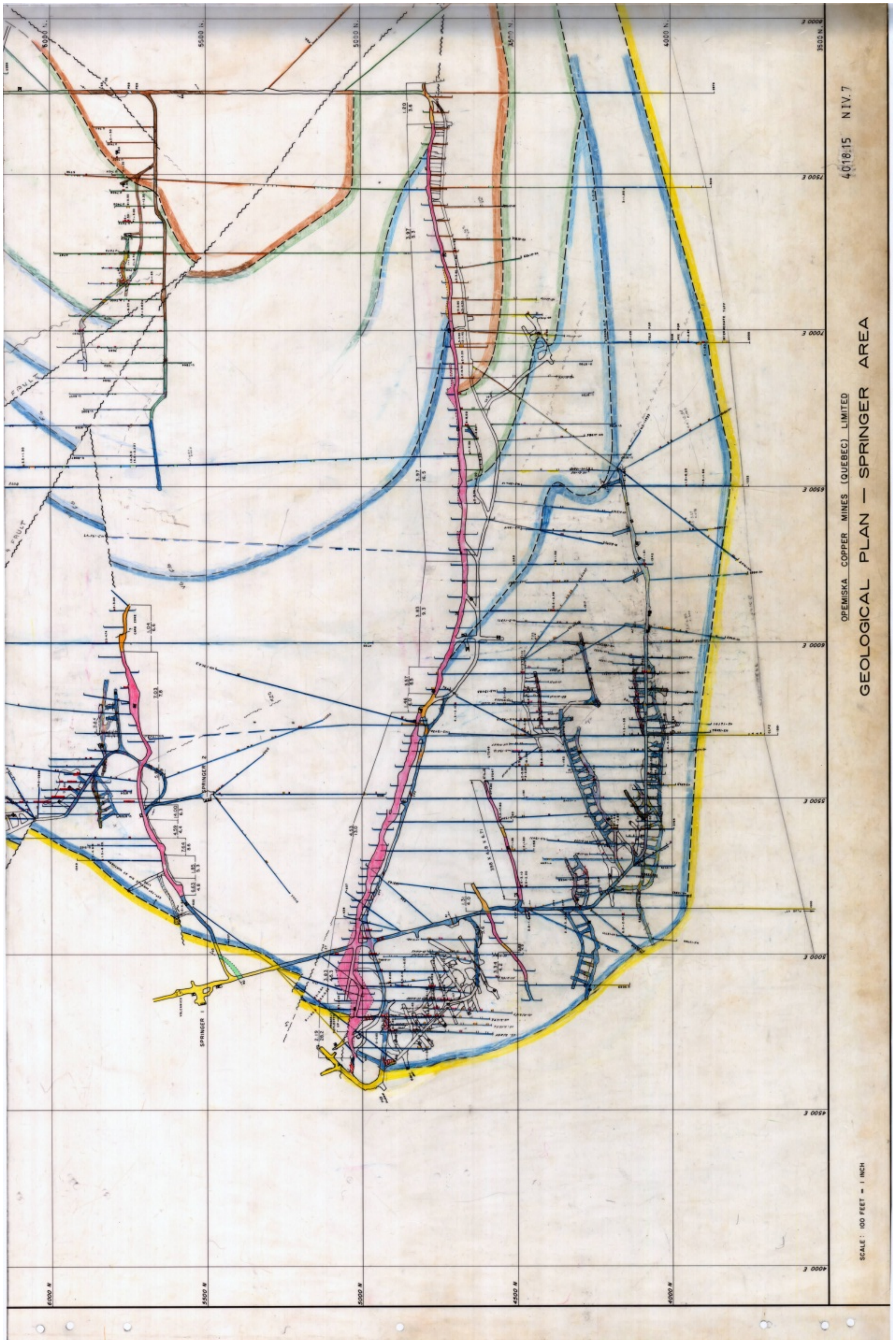

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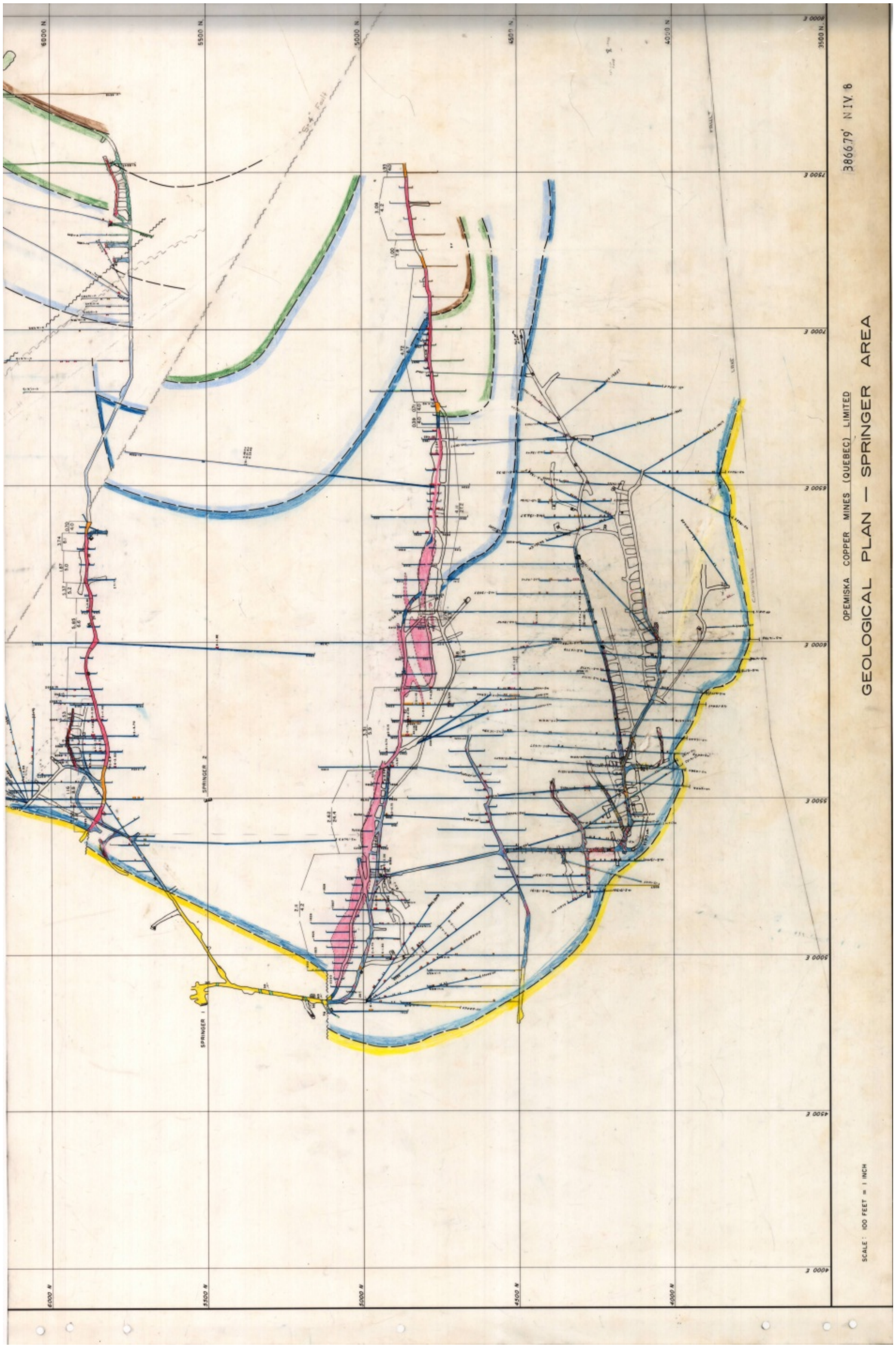
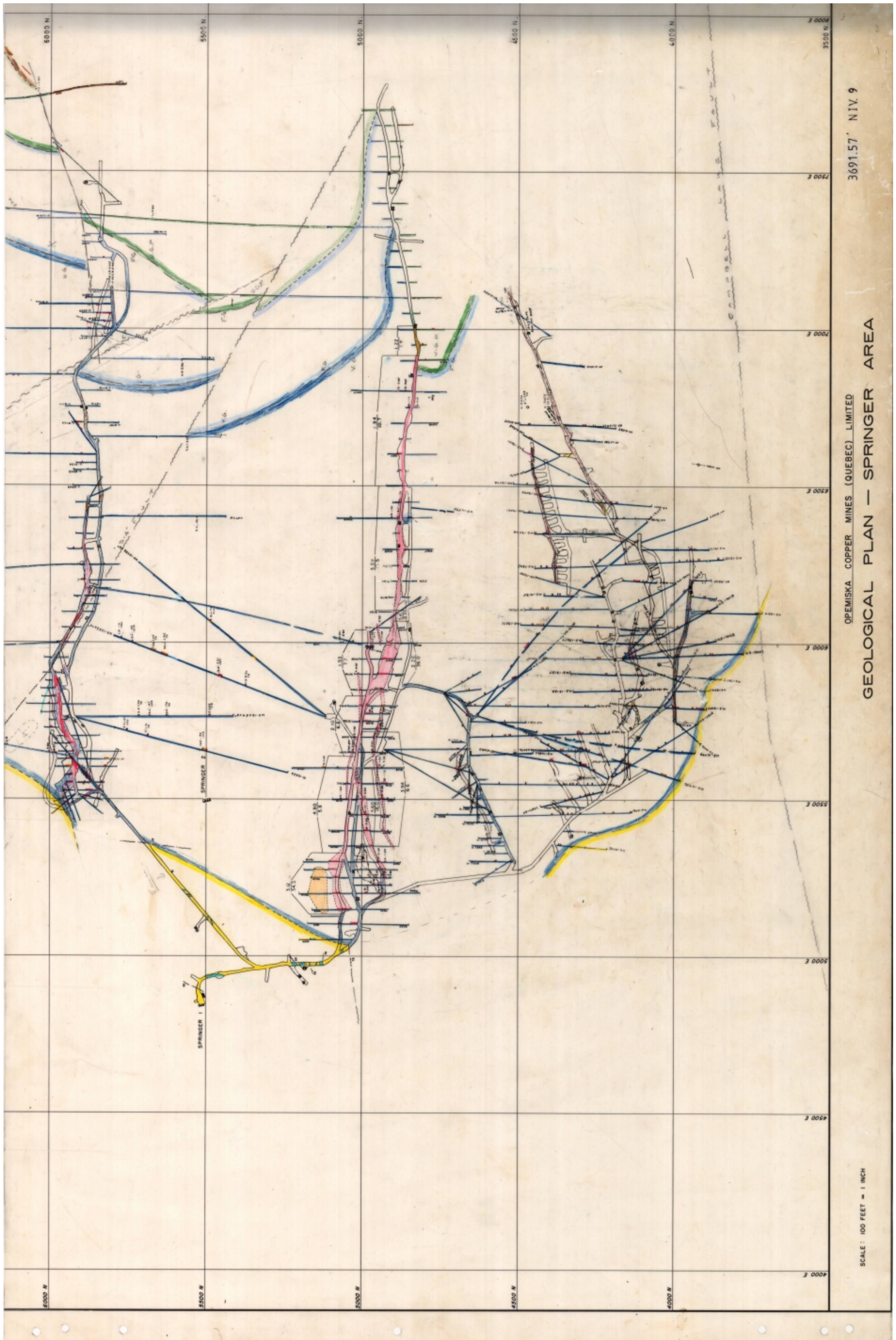
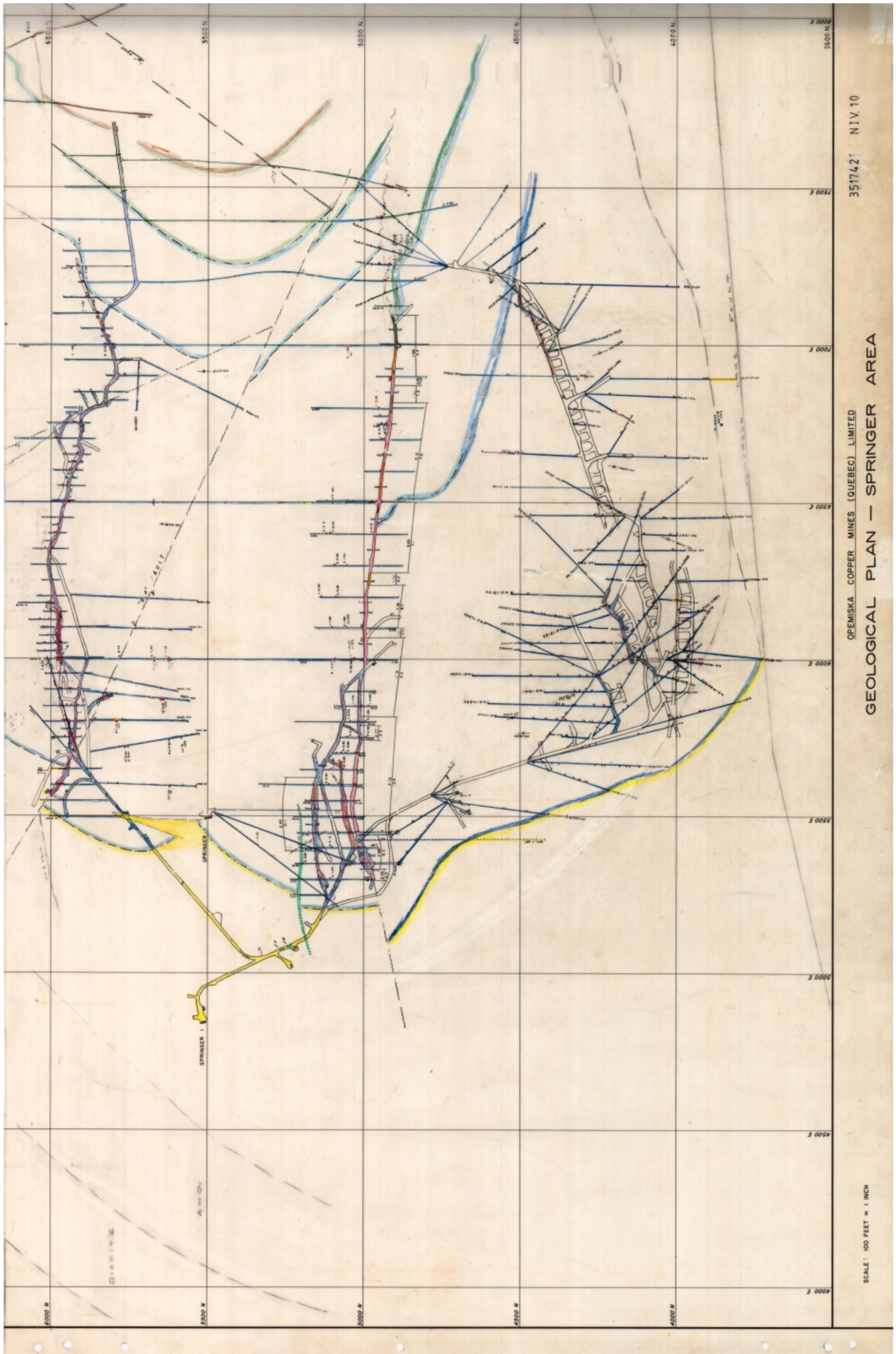


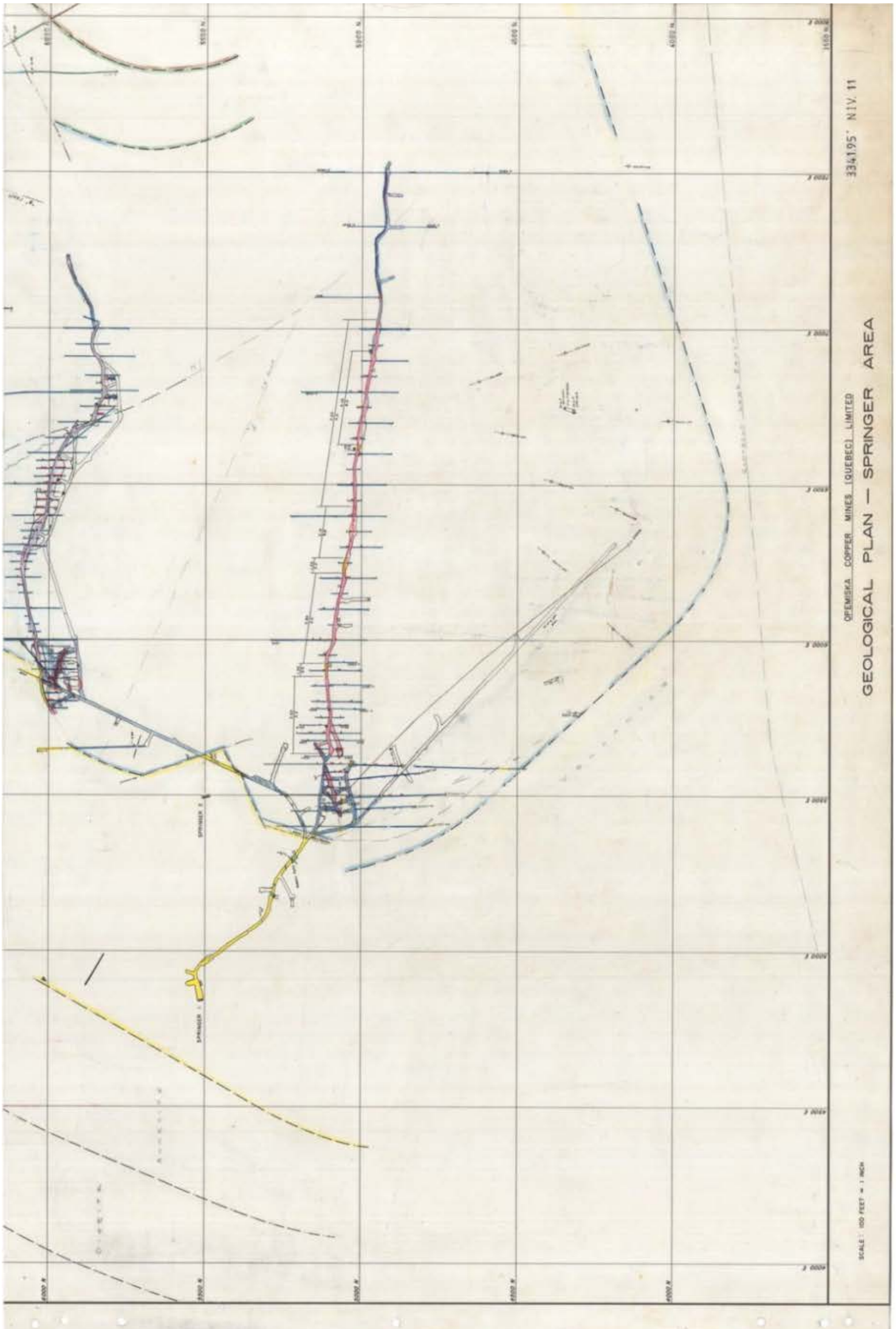
LEVEL 9 - GEOLOGY



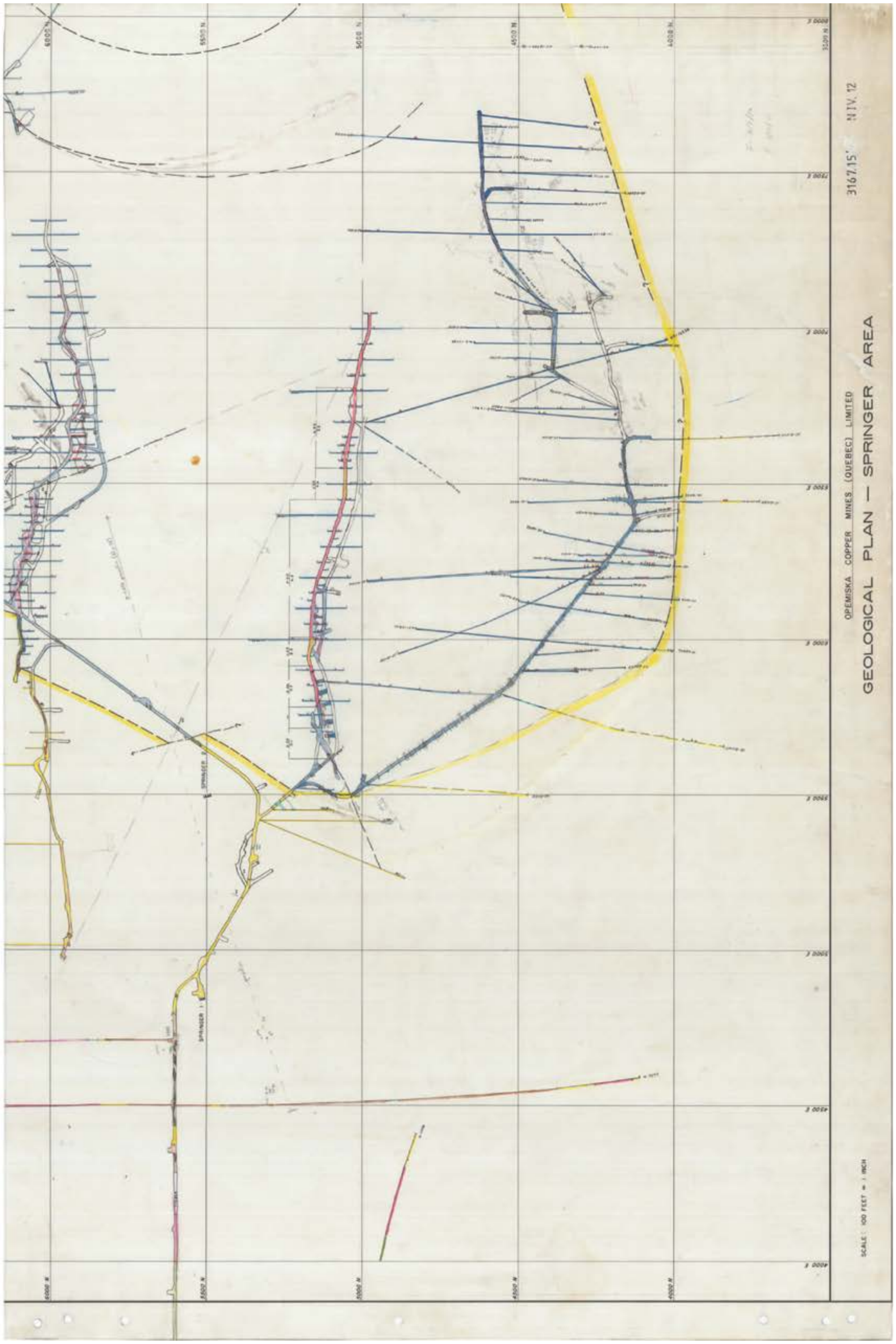
LEVEL 10 - GEOLOGY



LEVEL 11 - GEOLOGY



LEVEL 12 - GEOLOGY



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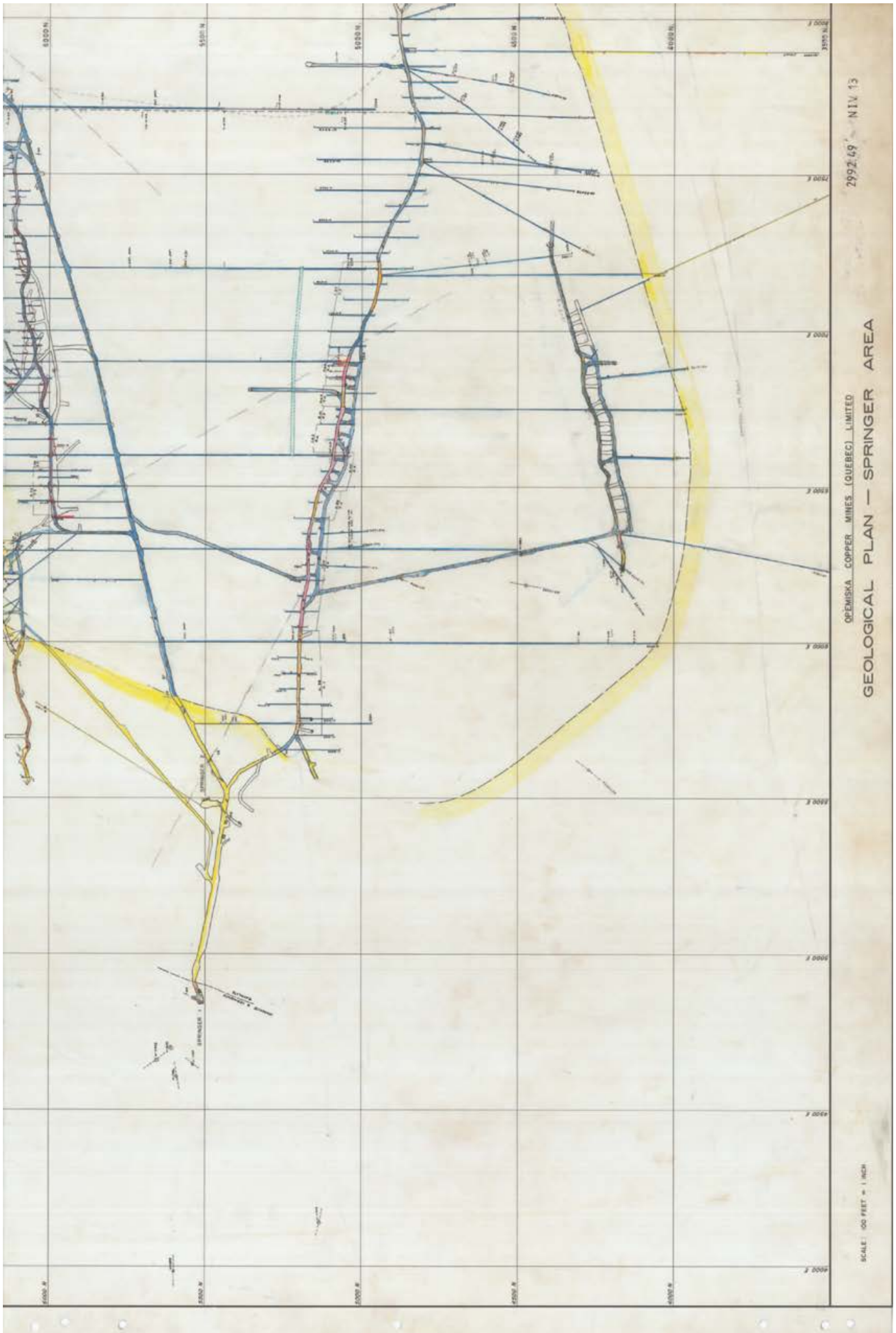

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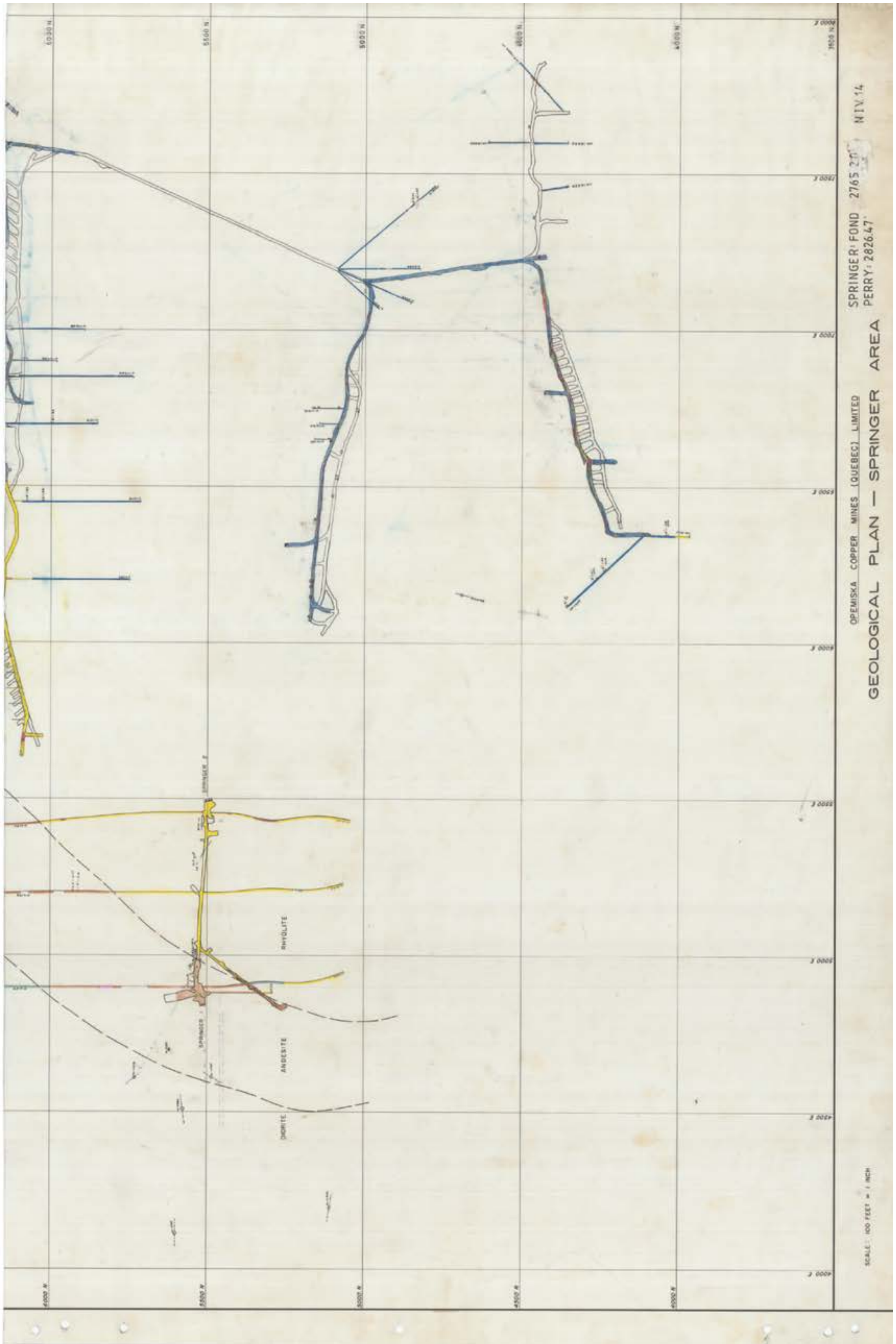
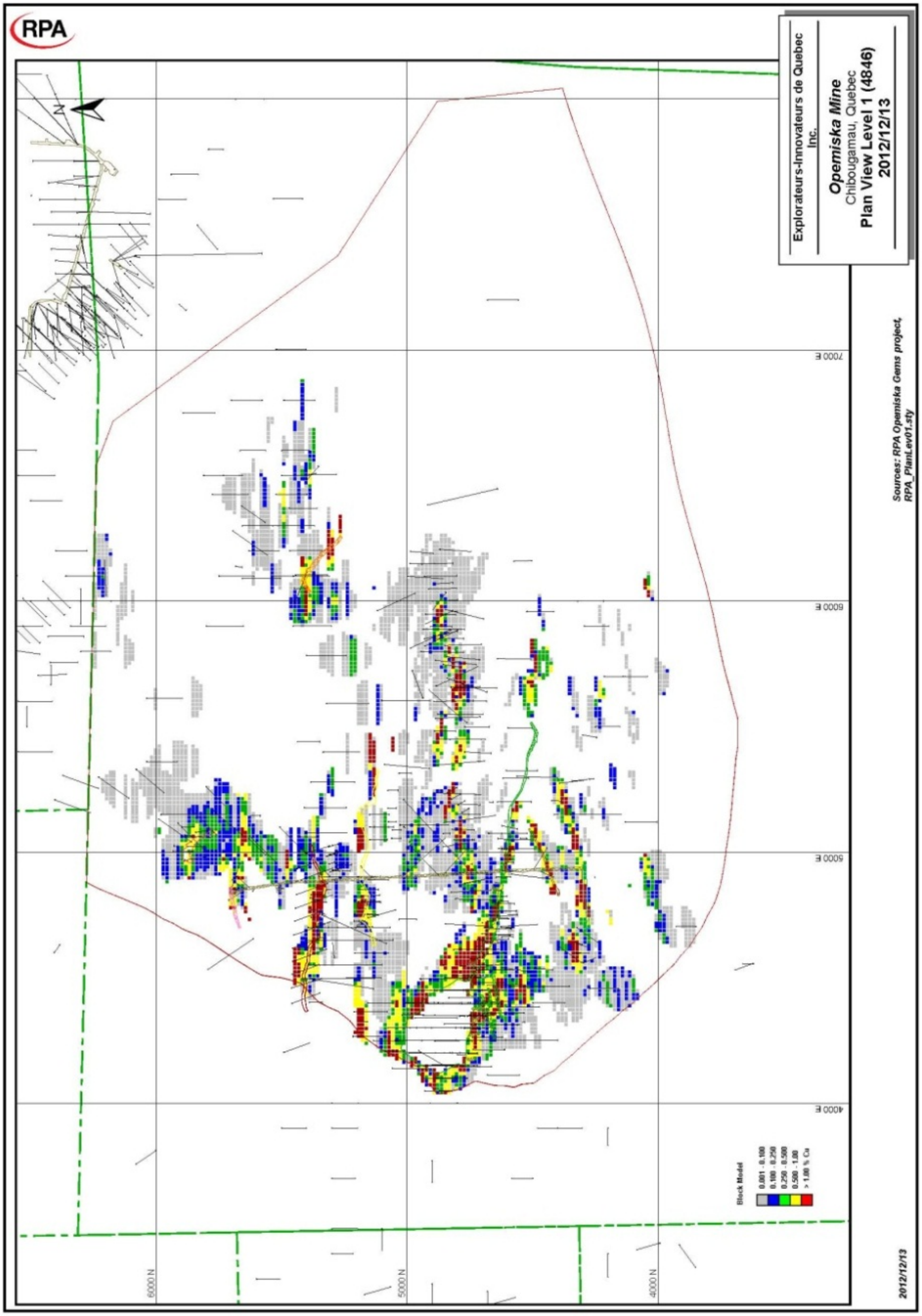


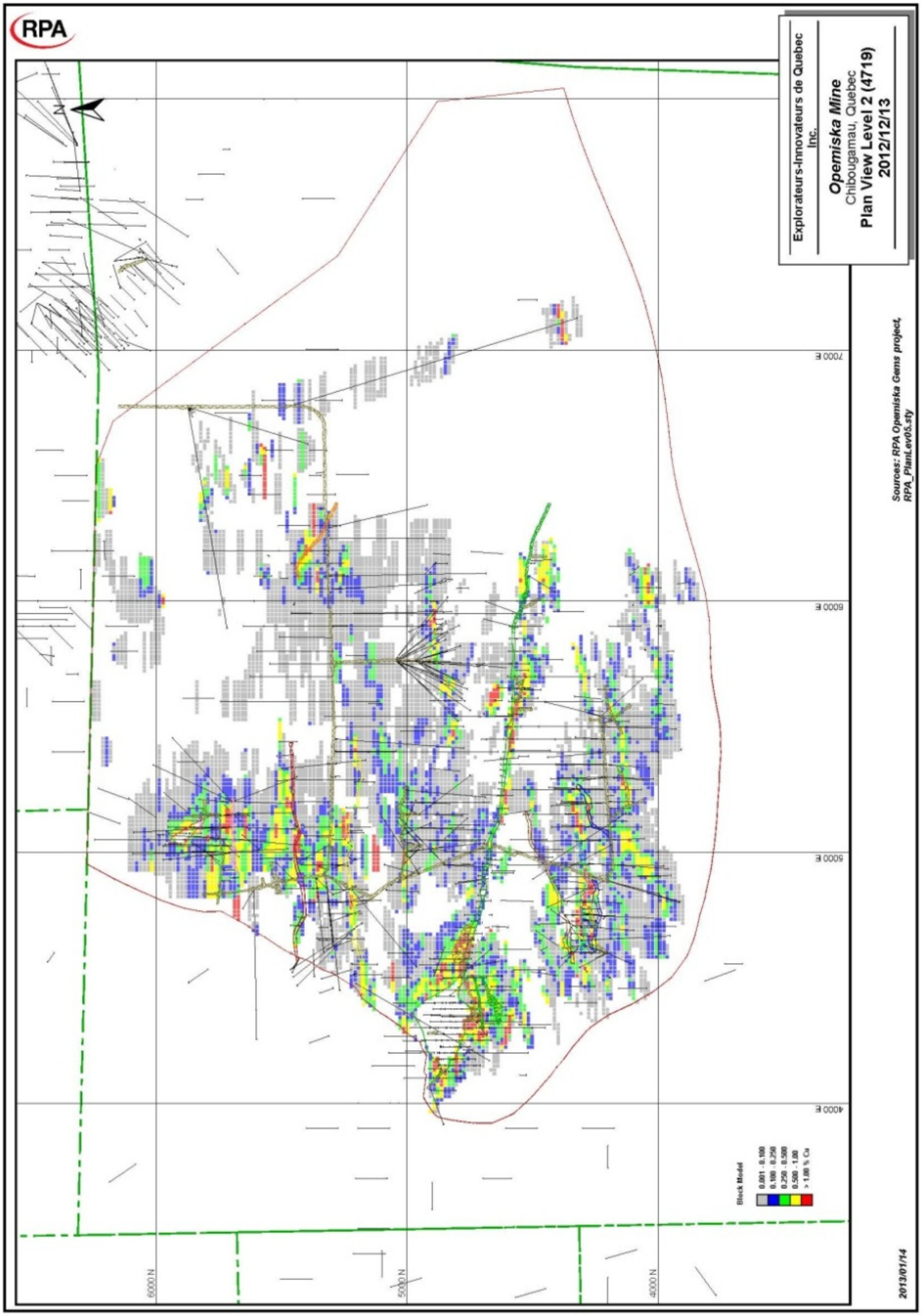
APPENDIX 2

BLOCK MODEL INTERPOLATION – CU GRADE - LEVEL PLANS

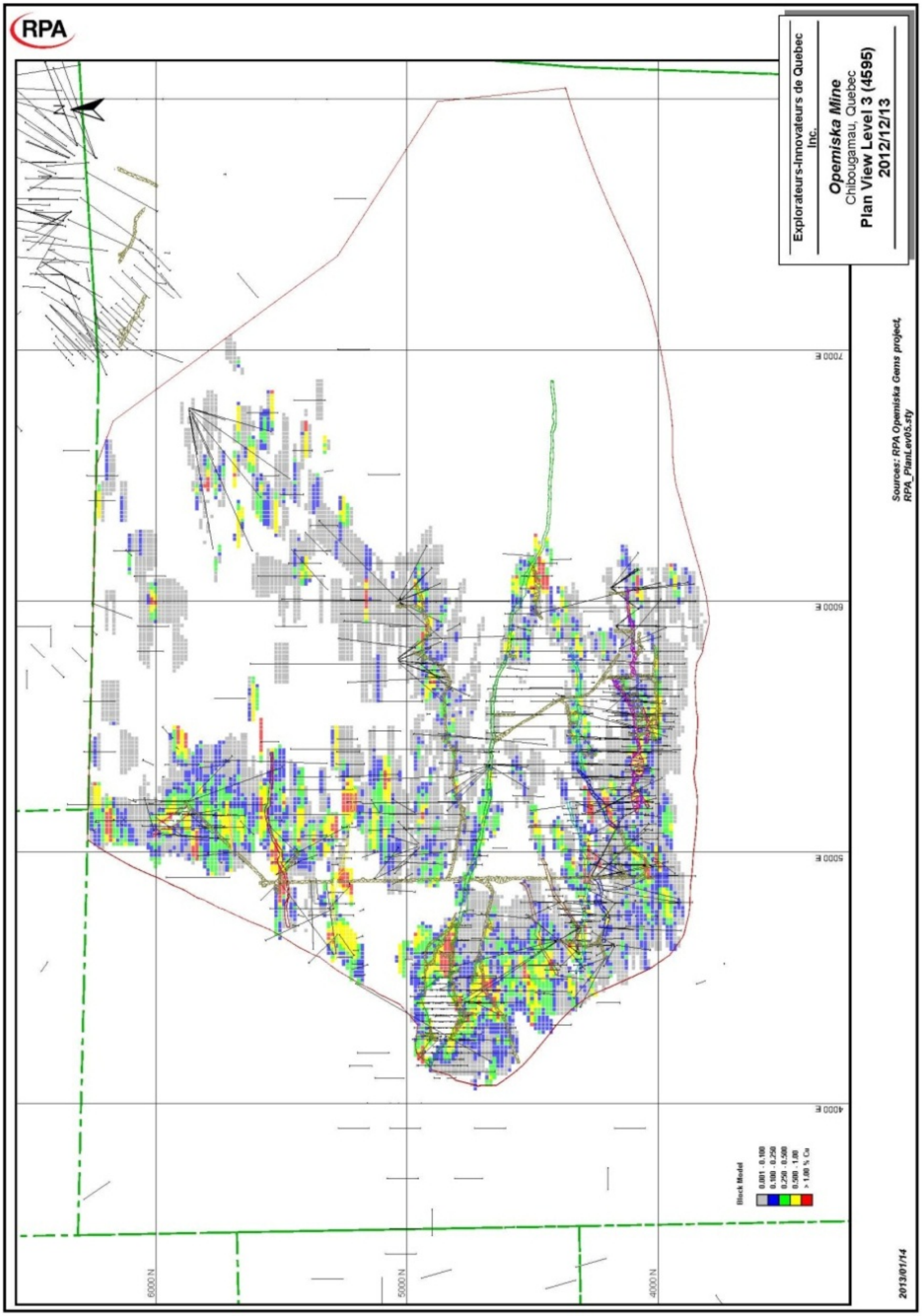
LEVEL 1 – CU BLOCK MODEL



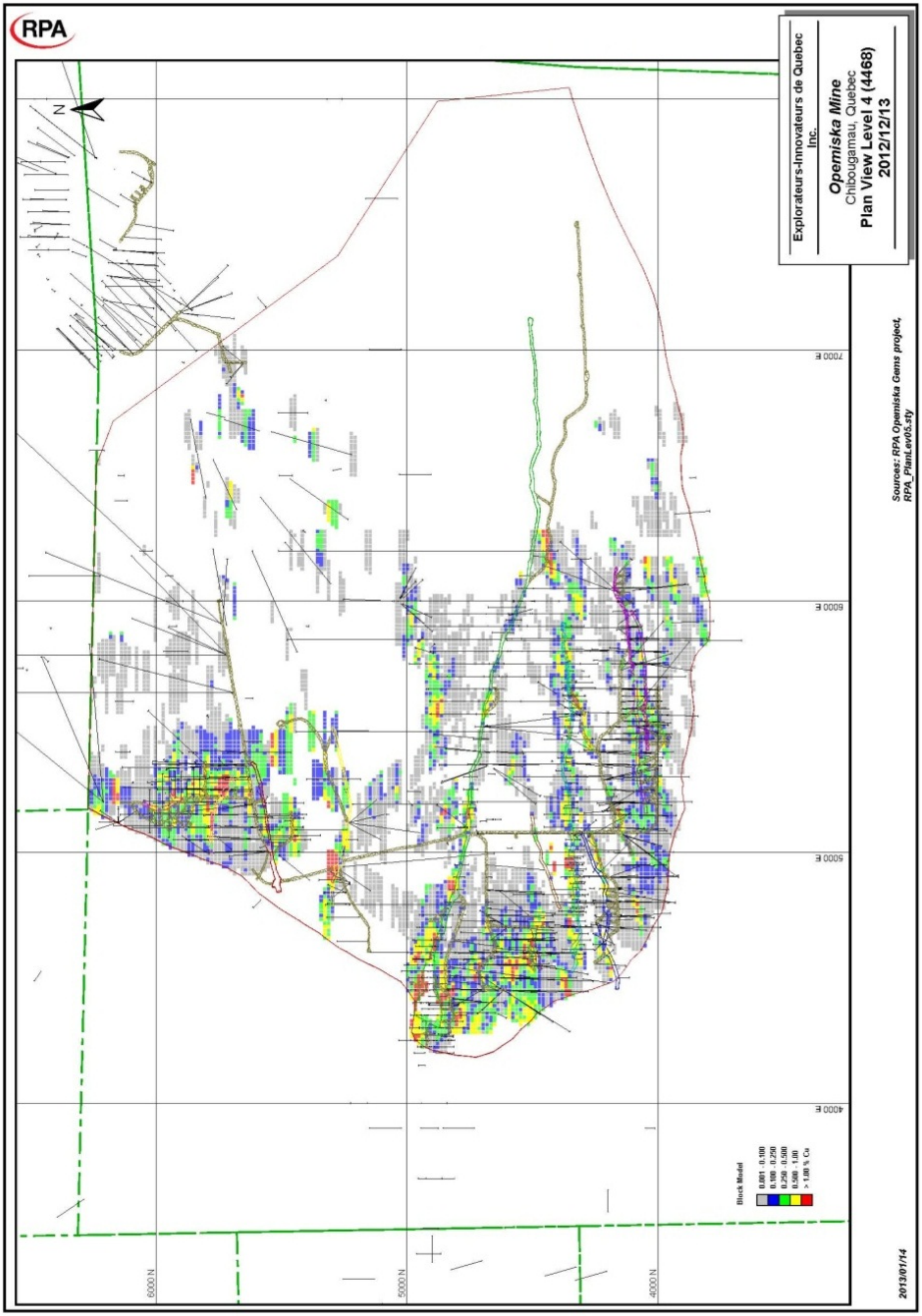
LEVEL 2 – CU BLOCK MODEL



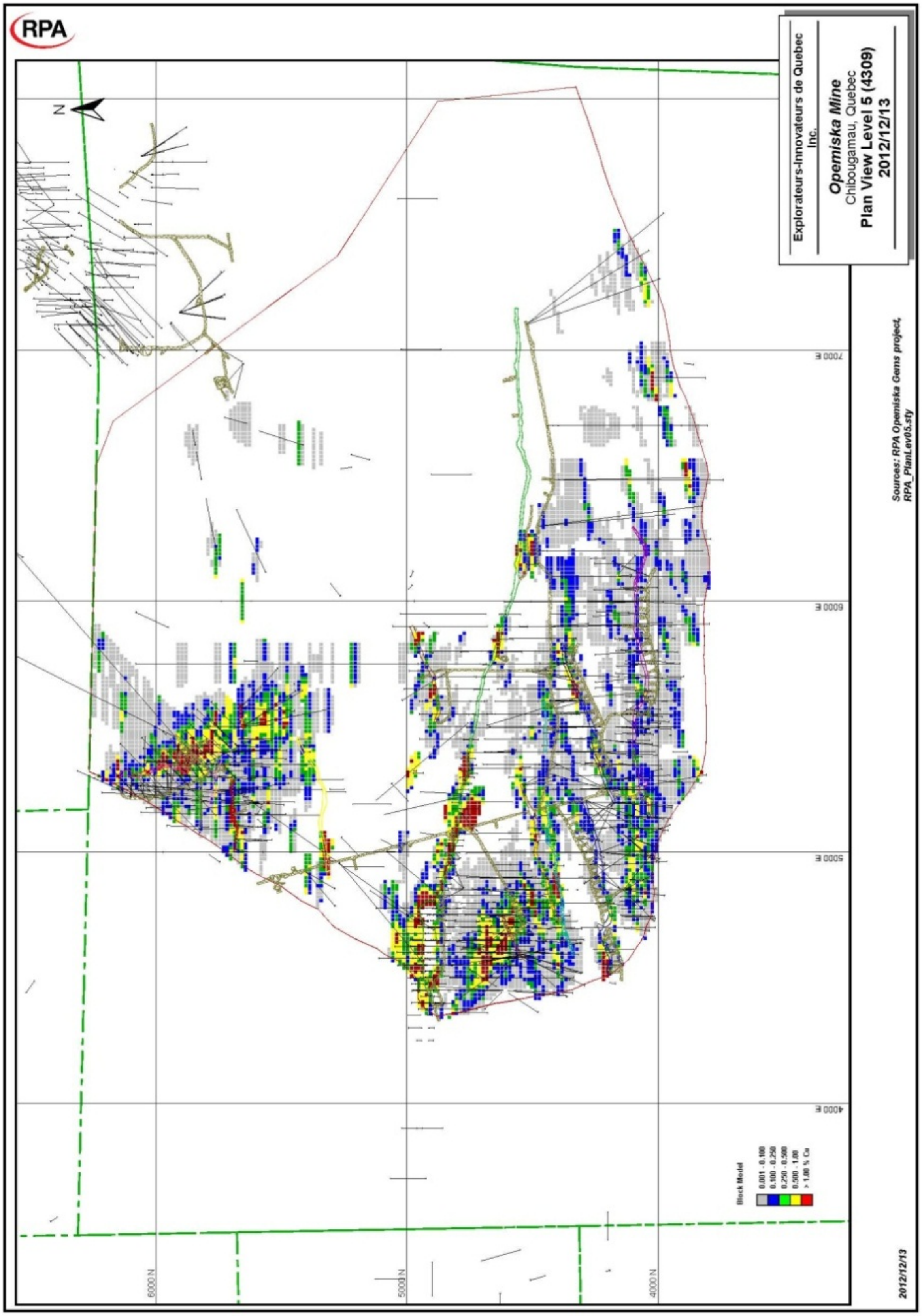
LEVEL 3 – CU BLOCK MODEL



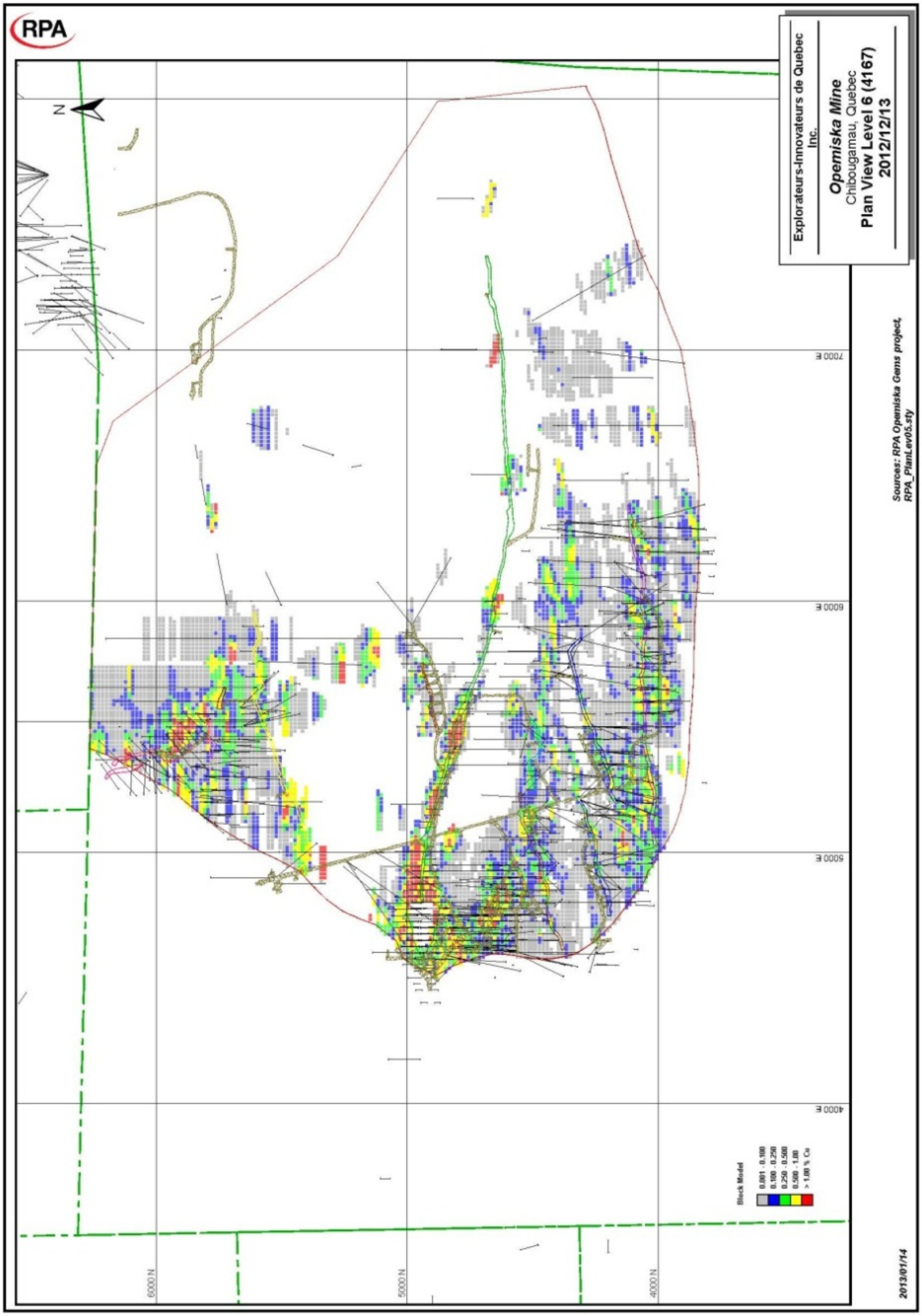
LEVEL 4 – CU BLOCK MODEL



LEVEL 5 – CU BLOCK MODEL



LEVEL 6 – CU BLOCK MODEL



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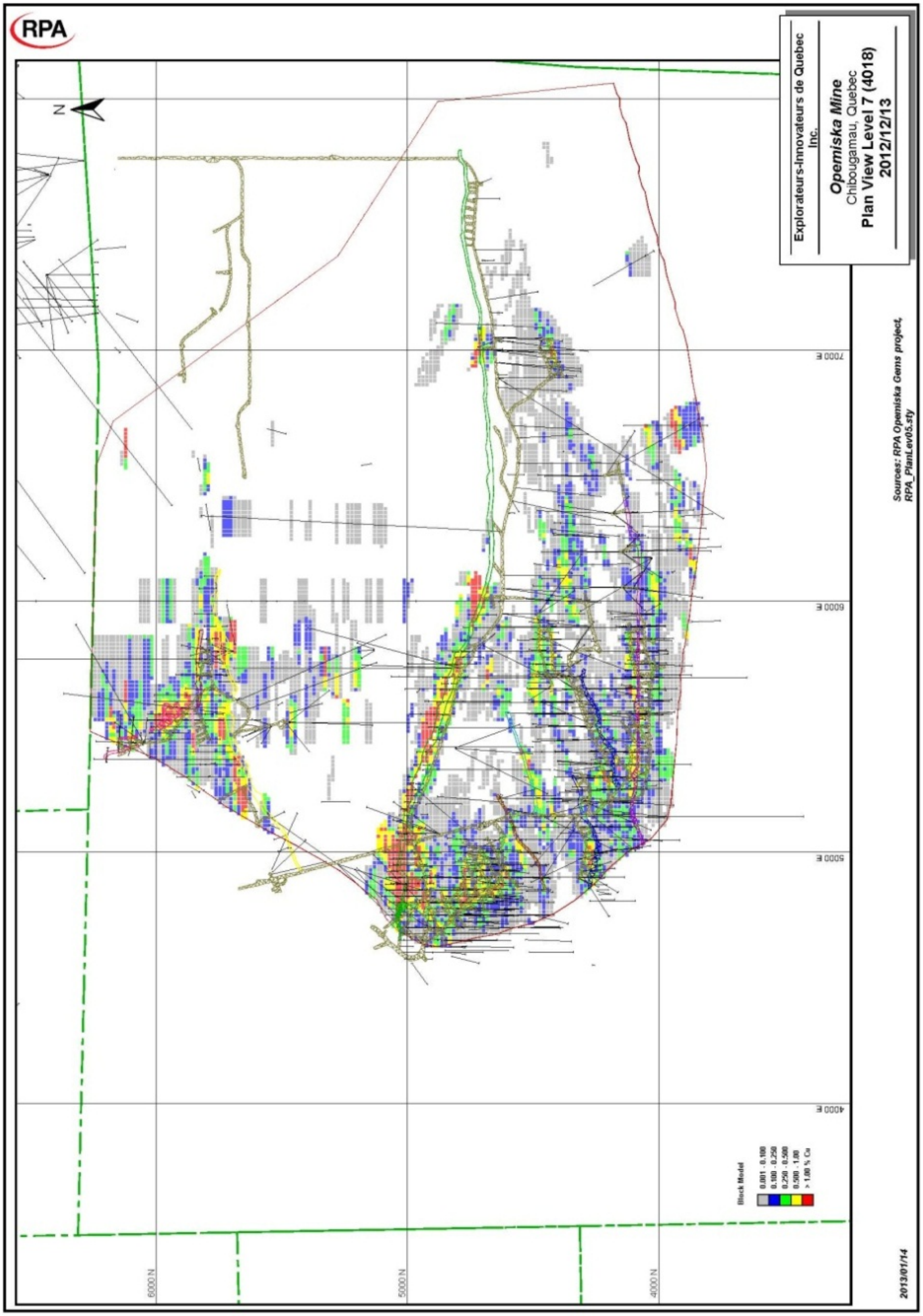

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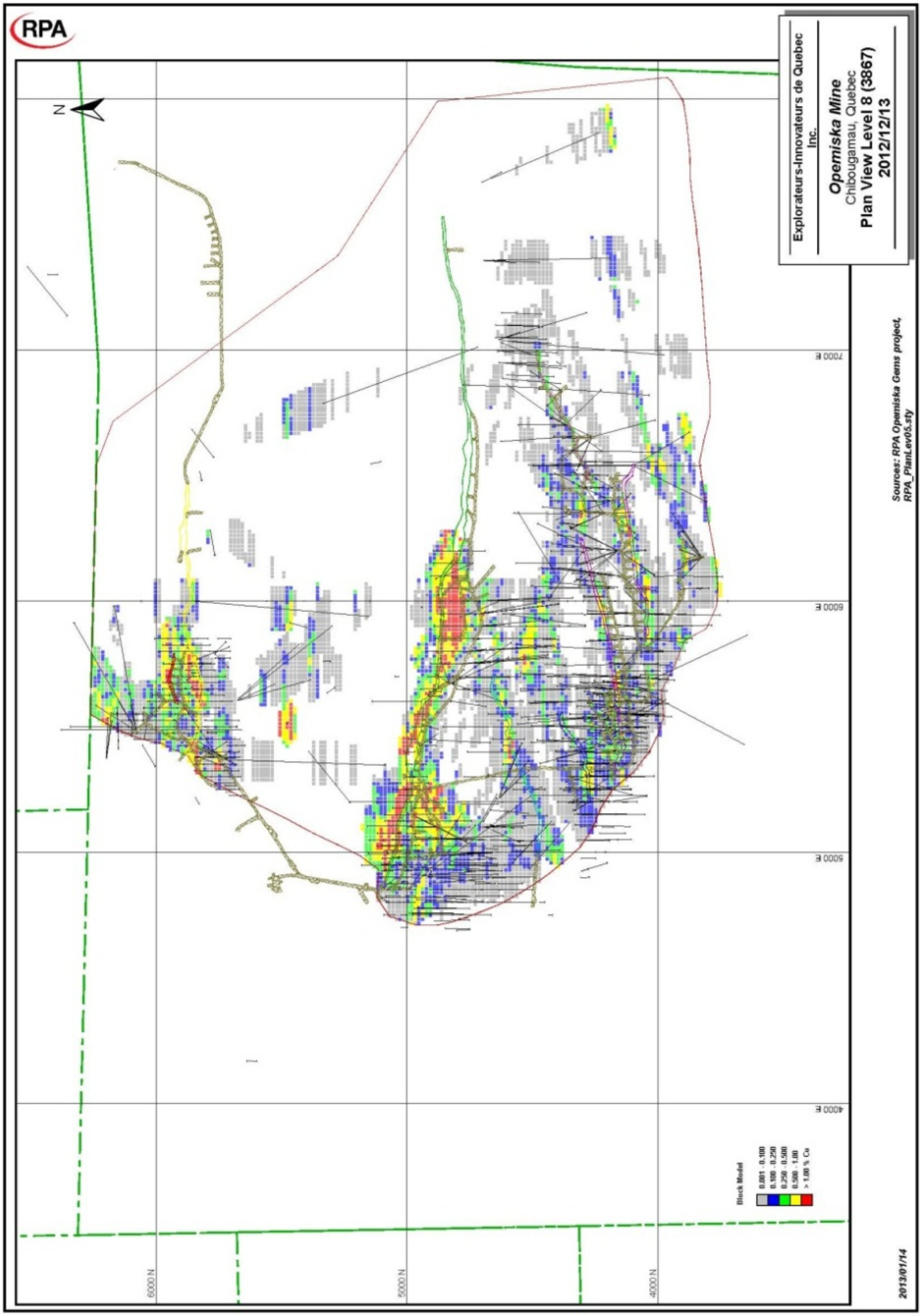
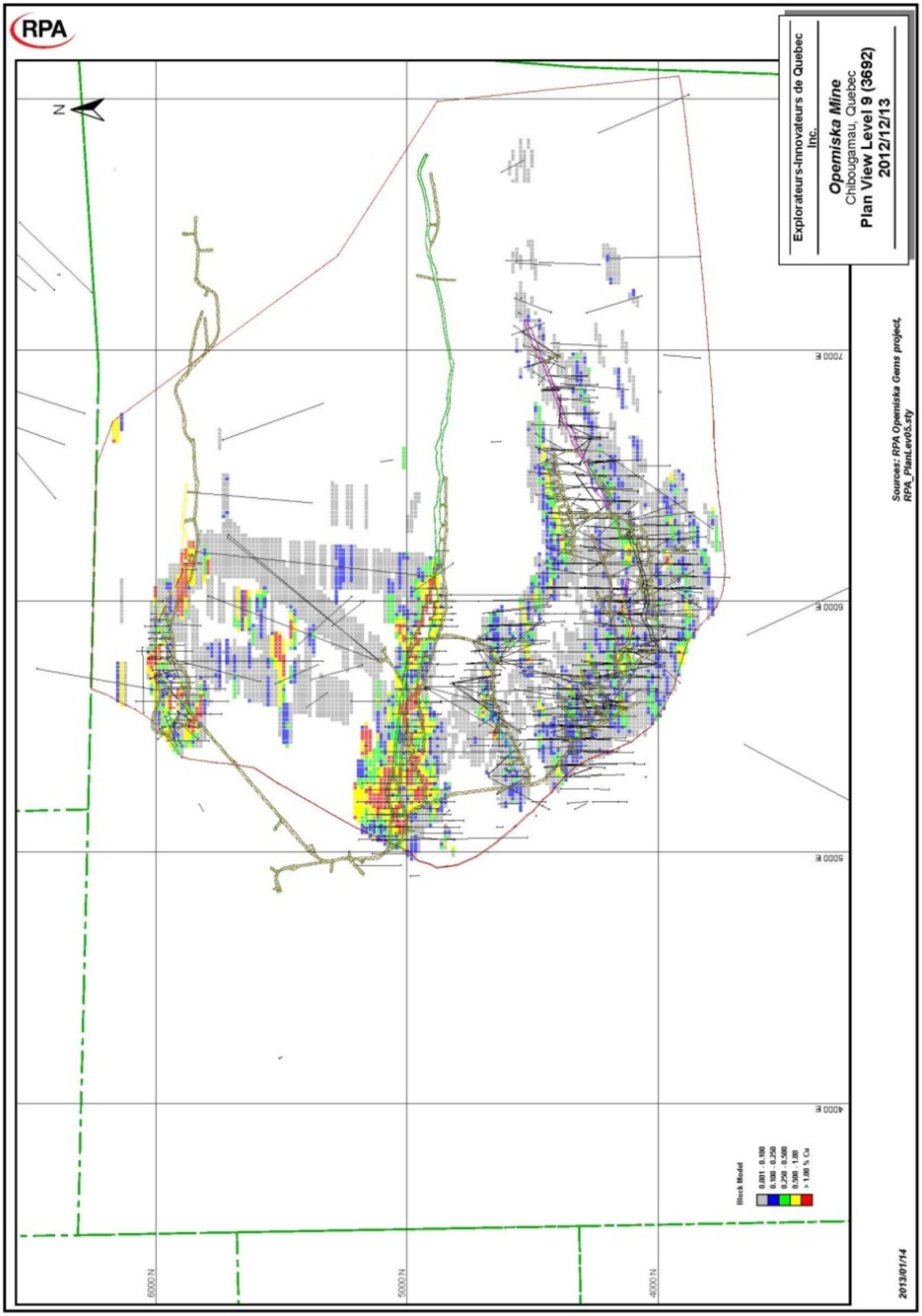
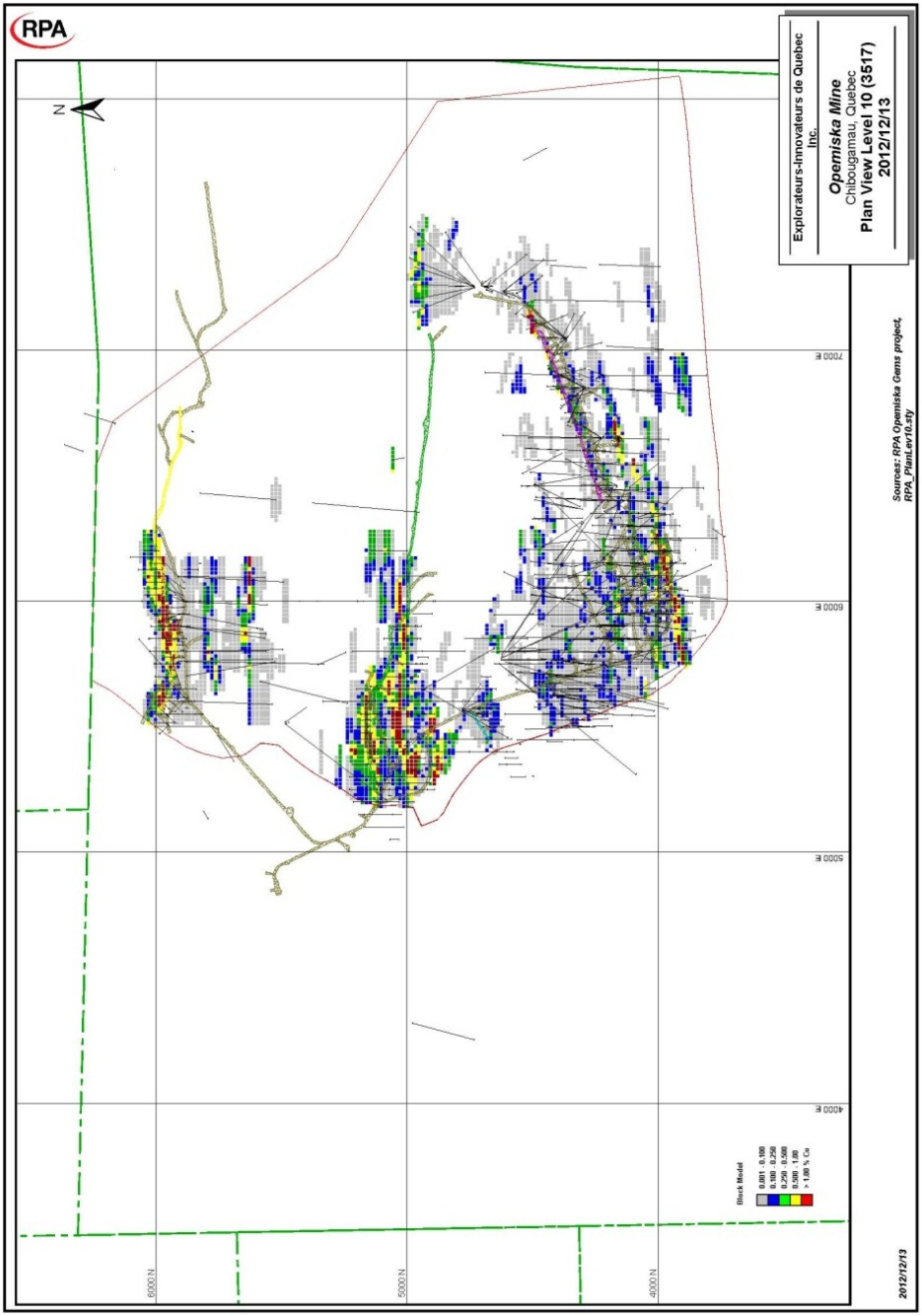


LEVEL 9 – CU BLOCK MODEL



LEVEL 10 – CU BLOCK MODEL



APPENDIX 3

TONS AND GRADES BY LEVELS – GRADE INTERPOLATION SCENARIOS

- **SCENARIO 1**
- **SCENARIO 2**
- **SCENARIO 3**
- **SCENARIO 4**
- **SCENARIO 5**

TABLE 12 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 1 GRADE INTERPOLATION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	Au oz/t	NSR $/Short Ton
20	Surface to 1	3,680,000	0.96	0.006	58
	1 to 2	4,530,000	0.80	0.006	50
	2 to 3	5,170,000	0.72	0.009	47
	3 to 4	4,430,000	0.66	0.010	45
	4 to 5	5,580,000	0.72	0.008	47
	5 to 6	5,340,000	0.76	0.007	48
	6 to 7	5,450,000	0.79	0.010	53
	7 to 8	6,480,000	0.81	0.009	53
	8 to 9	5,390,000	0.82	0.010	54
	9 to 10	4,620,000	0.85	0.013	58
	Total	**50,670,000**	**0.78**	**0.009**	**51**
30	Surface to 1	2,640,000	1.17	0.008	72
	1 to 2	2,910,000	1.02	0.009	64
	2 to 3	3,170,000	0.91	0.013	62
	3 to 4	2,620,000	0.84	0.015	59
	4 to 5	3,430,000	0.92	0.012	61
	5 to 6	3,400,000	0.95	0.011	62
	6 to 7	3,520,000	1.01	0.014	68
	7 to 8	4,310,000	1.02	0.012	67
	8 to 9	3,720,000	1.01	0.013	67
	9 to 10	3,180,000	1.05	0.017	72
	Total	**32,900,000**	**0.99**	**0.012**	**66**
40	Surface to 1	1,990,000	1.36	0.009	84
	1 to 2	1,970,000	1.23	0.011	78
	2 to 3	2,110,000	1.09	0.018	76
	3 to 4	1,680,000	1.00	0.021	73
	4 to 5	2,290,000	1.09	0.016	75
	5 to 6	2,230,000	1.16	0.014	77
	6 to 7	2,400,000	1.23	0.018	83
	7 to 8	2,970,000	1.23	0.015	82
	8 to 9	2,630,000	1.20	0.016	81

	9 to 10	2,290,000	1.24	0.022	87
	Total	**22,560,000**	**1.19**	**0.016**	**80**
	Surface to 1	1,560,000	1.53	0.011	95
	1 to 2	1,410,000	1.42	0.014	91
	2 to 3	1,460,000	1.26	0.023	90
	3 to 4	1,110,000	1.15	0.028	88
	4 to 5	1,580,000	1.26	0.021	88
50	5 to 6	1,550,000	1.36	0.018	90
	6 to 7	1,740,000	1.44	0.022	98
	7 to 8	2,150,000	1.44	0.02	96
	8 to 9	1,930,000	1.38	0.020	94
	9 to 10	1,730,000	1.41	0.027	101
	Total	**16,220,000**	**1.37**	**0.020**	**94**

TABLE 13 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 2 GRADE INTERPOLATION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	Au oz/t	NSR $/Short Ton
	Surface to 1	3,330,000	1.05	0.006	64
	1 to 2	4,250,000	0.88	0.006	54
	2 to 3	4,950,000	0.80	0.009	52
	3 to 4	4,250,000	0.72	0.010	49
	4 to 5	5,360,000	0.79	0.008	51
20	5 to 6	5,090,000	0.83	0.008	53
	6 to 7	5,150,000	0.87	0.011	57
	7 to 8	6,050,000	0.89	0.010	58
	8 to 9	5,000,000	0.90	0.011	59
	9 to 10	4,340,000	0.93	0.013	62
	Total	**47,770,000**	**0.86**	**0.009**	**56**
	Surface to 1	2,400,000	1.30	0.008	80
	1 to 2	2,860,000	1.10	0.009	69
	2 to 3	3,210,000	1.01	0.013	67
	3 to 4	2,680,000	0.91	0.015	63
	4 to 5	3,460,000	1.01	0.012	66
30	5 to 6	3,380,000	1.04	0.011	67
	6 to 7	3,470,000	1.09	0.014	73
	7 to 8	4,160,000	1.12	0.013	73
	8 to 9	3,540,000	1.11	0.014	73
	9 to 10	3,050,000	1.15	0.017	78
	Total	**32,210,000**	**1.08**	**0.013**	**71**
	Surface to 1	1,890,000	1.49	0.010	92
	1 to 2	2,050,000	1.31	0.011	83
	2 to 3	2,230,000	1.20	0.017	81
	3 to 4	1,800,000	1.09	0.020	78
40	4 to 5	2,400,000	1.21	0.015	80
	5 to 6	2,330,000	1.26	0.014	82
	6 to 7	2,470,000	1.32	0.018	88
	7 to 8	3,030,000	1.33	0.015	87
	8 to 9	2,620,000	1.31	0.017	87

	9 to 10	2,280,000	1.35	0.021	93
	Total	**23,100,000**	**1.29**	**0.016**	**85**
	Surface to 1	1,550,000	1.66	0.011	102
	1 to 2	1,540,000	1.51	0.013	95
	2 to 3	1,590,000	1.40	0.022	96
	3 to 4	1,250,000	1.26	0.026	92
	4 to 5	1,700,000	1.40	0.019	95
50	5 to 6	1,660,000	1.47	0.017	97
	6 to 7	1,850,000	1.53	0.021	103
	7 to 8	2,270,000	1.54	0.02	102
	8 to 9	1,970,000	1.50	0.020	101
	9 to 10	1,750,000	1.55	0.025	107
	Total	**17,130,000**	**1.49**	**0.019**	**99**

TABLE 14 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 3 GRADE INTERPOLATION
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	Au oz/t	NSR $/Short Ton
	Surface to 1	5,370,000	0.83	0.007	52
	1 to 2	5,380,000	0.73	0.008	48
	2 to 3	6,050,000	0.65	0.011	45
	3 to 4	5,090,000	0.60	0.010	42
	4 to 5	6,500,000	0.66	0.009	44
20	5 to 6	6,400,000	0.71	0.008	46
	6 to 7	6,580,000	0.74	0.010	50
	7 to 8	7,670,000	0.75	0.009	50
	8 to 9	6,720,000	0.78	0.009	52
	9 to 10	5,750,000	0.76	0.014	54
	Total	**61,510,000**	**0.72**	**0.010**	**48**
	Surface to 1	3,760,000	1.00	0.009	64
	1 to 2	3,320,000	0.94	0.011	62
	2 to 3	3,630,000	0.83	0.016	59
	3 to 4	2,950,000	0.76	0.015	55
	4 to 5	3,880,000	0.84	0.013	58
30	5 to 6	3,940,000	0.91	0.011	60
	6 to 7	4,160,000	0.95	0.013	64
	7 to 8	5,000,000	0.95	0.012	63
	8 to 9	4,540,000	0.98	0.012	64
	9 to 10	3,890,000	0.95	0.018	68
	Total	**39,070,000**	**0.92**	**0.013**	**62**
	Surface to 1	2,720,000	1.17	0.012	75
	1 to 2	2,210,000	1.13	0.015	76
	2 to 3	2,320,000	0.99	0.021	73
	3 to 4	1,830,000	0.92	0.020	68
40	4 to 5	2,490,000	1.01	0.018	71
	5 to 6	2,570,000	1.10	0.014	73
	6 to 7	2,790,000	1.17	0.016	79
	7 to 8	3,370,000	1.16	0.015	77
	8 to 9	3,100,000	1.18	0.015	78

	9 to 10	2,740,000	1.13	0.023	82
	Total	**26,140,000**	**1.11**	**0.017**	**76**
	Surface to 1	1,980,000	1.33	0.014	86
	1 to 2	1,540,000	1.32	0.019	89
	2 to 3	1,580,000	1.15	0.027	87
	3 to 4	1,220,000	1.05	0.026	80
	4 to 5	1,670,000	1.17	0.022	84
50	5 to 6	1,760,000	1.30	0.017	86
	6 to 7	1,970,000	1.38	0.019	93
	7 to 8	2,360,000	1.37	0.02	91
	8 to 9	2,200,000	1.38	0.018	92
	9 to 10	1,990,000	1.31	0.028	97
	Total	**18,270,000**	**1.29**	**0.020**	**89**

TABLE 15 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 4 GRADE INTERPOLATION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	Au oz/t	NSR $/Short Ton
	Surface to 1	3,730,000	1.03	0.007	64
	1 to 2	4,630,000	0.84	0.007	53
	2 to 3	5,230,000	0.72	0.010	48
	3 to 4	4,670,000	0.66	0.011	46
	4 to 5	5,740,000	0.73	0.009	48
20	5 to 6	5,500,000	0.72	0.008	47
	6 to 7	5,820,000	0.77	0.010	52
	7 to 8	6,890,000	0.82	0.010	54
	8 to 9	5,890,000	0.90	0.010	58
	9 to 10	5,080,000	0.88	0.013	60
	Total	**53,180,000**	**0.80**	**0.010**	**53**
	Surface to 1	2,770,000	1.24	0.009	77
	1 to 2	3,110,000	1.05	0.009	66
	2 to 3	3,330,000	0.90	0.014	62
	3 to 4	2,850,000	0.84	0.015	60
	4 to 5	3,610,000	0.92	0.013	62
30	5 to 6	3,460,000	0.91	0.011	60
	6 to 7	3,800,000	0.98	0.014	66
	7 to 8	4,710,000	1.03	0.012	68
	8 to 9	4,180,000	1.11	0.012	72
	9 to 10	3,560,000	1.09	0.016	75
	Total	**35,380,000**	**1.01**	**0.013**	**67**
	Surface to 1	2,140,000	1.43	0.011	89
	1 to 2	2,140,000	1.27	0.012	81
	2 to 3	2,240,000	1.08	0.019	76
	3 to 4	1,850,000	1.01	0.020	73
40	4 to 5	2,480,000	1.10	0.016	75
	5 to 6	2,280,000	1.11	0.015	74
	6 to 7	2,620,000	1.19	0.017	81
	7 to 8	3,340,000	1.23	0.015	81
	8 to 9	3,080,000	1.32	0.015	86

	9 to 10	2,580,000	1.30	0.020	90
	Total	**24,750,000**	**1.21**	**0.016**	**81**
	Surface to 1	1,670,000	1.62	0.013	102
	1 to 2	1,590,000	1.46	0.014	93
	2 to 3	1,570,000	1.25	0.024	89
	3 to 4	1,250,000	1.17	0.026	87
	4 to 5	1,700,000	1.27	0.021	88
50	5 to 6	1,570,000	1.29	0.018	87
	6 to 7	1,910,000	1.38	0.020	94
	7 to 8	2,460,000	1.42	0.02	94
	8 to 9	2,300,000	1.53	0.017	100
	9 to 10	1,950,000	1.50	0.025	105
	Total	**17,970,000**	**1.40**	**0.019**	**95**

TABLE 16 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 5 GRADE INTERPOLATION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	Au oz/t	NSR $/Short Ton
	Surface to 1	3,700,000	0.97	0.006	59
	1 to 2	4,610,000	0.81	0.006	51
	2 to 3	5,290,000	0.73	0.009	48
	3 to 4	4,550,000	0.67	0.010	46
	4 to 5	5,660,000	0.73	0.008	48
20	5 to 6	5,420,000	0.77	0.007	49
	6 to 7	5,530,000	0.80	0.010	53
	7 to 8	6,510,000	0.81	0.009	53
	8 to 9	5,400,000	0.82	0.010	54
	9 to 10	4,610,000	0.85	0.012	57
	Total	**51,280,000**	**0.79**	**0.009**	**51**
	Surface to 1	2,680,000	1.18	0.007	72
	1 to 2	2,960,000	1.04	0.008	65
	2 to 3	3,260,000	0.93	0.013	62
	3 to 4	2,710,000	0.85	0.015	60
	4 to 5	3,510,000	0.93	0.012	62
30	5 to 6	3,490,000	0.98	0.010	63
	6 to 7	3,580,000	1.02	0.013	68
	7 to 8	4,330,000	1.02	0.012	67
	8 to 9	3,730,000	1.01	0.013	67
	9 to 10	3,180,000	1.05	0.016	72
	Total	**33,430,000**	**1.00**	**0.012**	**66**
	Surface to 1	2,030,000	1.37	0.009	84
	1 to 2	2,020,000	1.25	0.011	79
	2 to 3	2,180,000	1.11	0.017	76
	3 to 4	1,750,000	1.02	0.020	74
40	4 to 5	2,370,000	1.11	0.016	75
	5 to 6	2,300,000	1.19	0.014	78
	6 to 7	2,440,000	1.24	0.017	84
	7 to 8	2,990,000	1.23	0.015	82
	8 to 9	2,630,000	1.21	0.016	81

	9 to 10	2,280,000	1.24	0.021	87
	Total	**22,990,000**	**1.20**	**0.016**	**80**
	Surface to 1	1,590,000	1.54	0.011	95
	1 to 2	1,450,000	1.46	0.014	93
	2 to 3	1,520,000	1.28	0.023	90
	3 to 4	1,170,000	1.17	0.027	88
	4 to 5	1,650,000	1.28	0.020	88
50	5 to 6	1,600,000	1.40	0.017	92
	6 to 7	1,770,000	1.45	0.021	98
	7 to 8	2,160,000	1.44	0.02	96
	8 to 9	1,930,000	1.39	0.020	94
	9 to 10	1,730,000	1.42	0.026	100
	Total	**16,570,000**	**1.39**	**0.020**	**94**