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Date: July 31, 2014

Dear Mr. Gaucher,

Determination of Exploration Potential at the Perry 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 Perry 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 at the Perry mine. 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 trending D2 shear zones.

- Syn-magmatic early polymetallic 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 that the exploration potential for an open pit scenario is relatively small, in the order of 600,000 to 1,500,000 short tons at an average grade of 1.0% Cu to 1.5% Cu, and that potential for underground scenario is in the range of 3 million to 11 million short tons at an average grade of 1.5% Cu to 2.5% Cu.

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 Perry 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). 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.

- Two claims cover the Springer and Perry past producing mines and total 472.90 hectares.
- Three claims are reported expired on Gestim (2300221, 2300222, and 2300223) but have been converted into three new claims (2390804, 2390805, and 2390806).
- Three claims are reported converted into six new claims on Gestim (5239525, 5239526, and 5239527 converted into 2387110, 2387111, 2387112, 2387113, 2387114, and 2387115. Claims are 100% owned by Ex-In.
- Ex-in does not own claims in the area of the Robitaille and Cooke past producing mines.

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

Sheet	Township	Claim Number	Area	Inscription Date	Expiration Date	Credits
SNRC 32G15	Levy	P013681	193.91	03/07/1995 0:00	21/06/2015 23:59	$633,094.97
SNRC 32G15	Levy	P014151	278.99	03/04/1996 0:00	21/06/2015 23:59	$188,810.35
			472.90			**$821,905.32**
SNRC 32G15	Levy	2387110	1.2	23/07/2013 0:00	21/06/2015 23:59	$222.38
SNRC 32G15	Levy	2387111	7.57	23/07/2013 0:00	21/06/2015 23:59	$1,402.82
SNRC 32G15	Levy	2387112	5.27	23/07/2013 0:00	21/06/2015 23:59	$976.60
		2387113	29.27	23/07/2013 0:00	21/06/2015 23:59	$5,424.12
		2387114	0.31	23/07/2013 0:00	21/06/2015 23:59	$57.44
		2387115	1.71	23/07/2013 0:00	21/06/2015 23:59	$316.88
			45.33			**$8,400.24**
Total in mine area			**518.23**			**$830,305.56**

SNRC 32G15	Levy	2390804	55.55	17/09/2013 0:00	16/09/2015 23:59	$0.00
SNRC 32G15	Levy	2390805	55.54	17/09/2013 0:00	16/09/2015 23:59	$0.00
SNRC 32G15	Levy	2390806	55.54	17/09/2013 0:00	16/09/2015 23:59	$.0.00
Total north of mine area			**166.63**			**$0.00**
Grand Total			**684.86**			

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais Québec, Canada

Location Map

Map Source: Geological Map of Québec, Edition 2001, DV2001-03.

0 100 200 300 400
Kilometres

June 2014

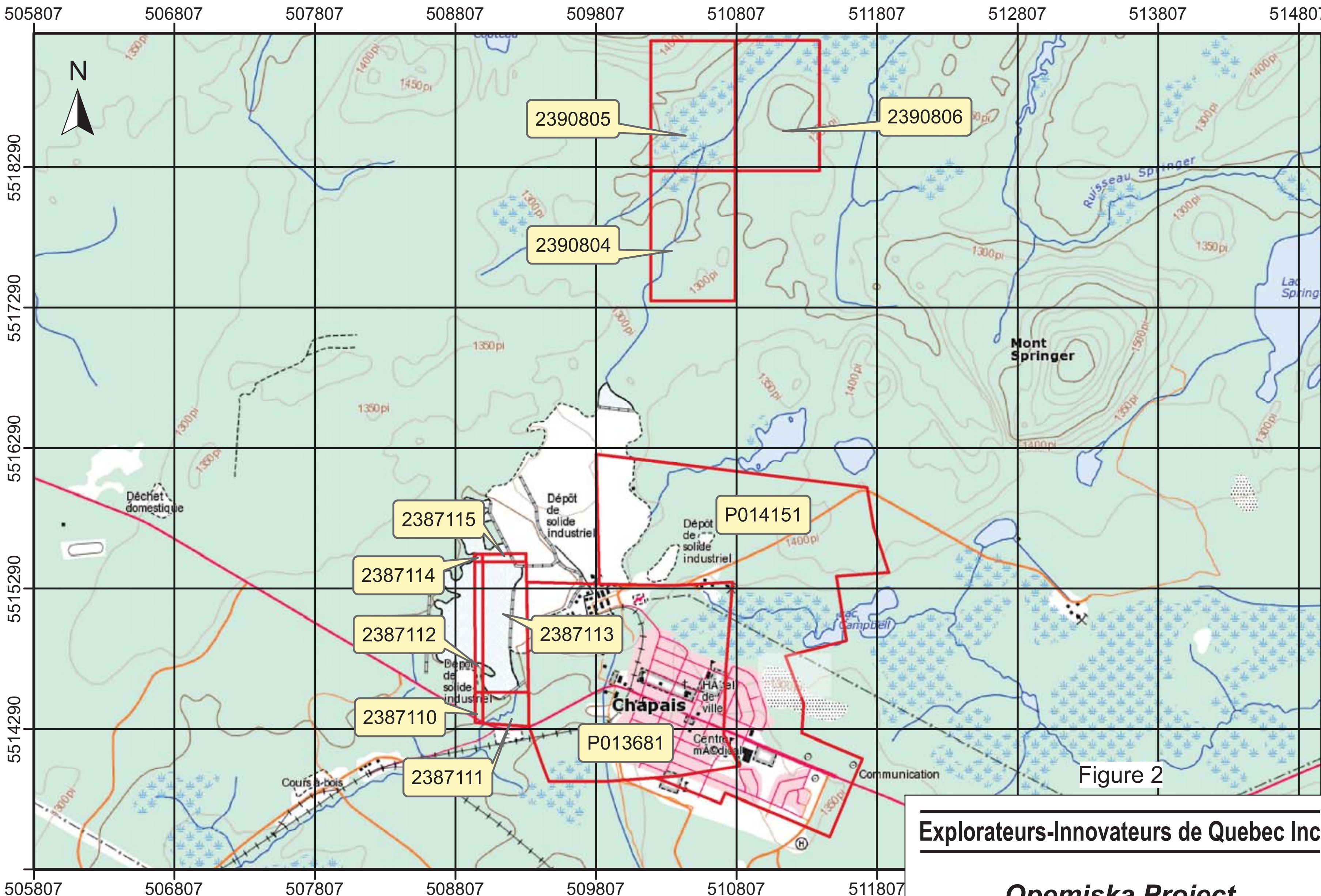


Figure 2

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Claims Map

Legend:

Ex-In mining title 2014.

0 400 800 1200 1600 2000

Metres

UTM Nad 83, Zone 18N
32G15

June 2014

Source: Ex-In, 2014.

RPA

www.rpacan.com

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. Most of the high-gold ore at Opemiska was found in the Springer veins, particularly in the upper levels of the No.3 Vein (McMillan, 1972), and in the No.7 Vein (Salmon, 1984). Local concentrations of magnetite are also characteristic of the Springer veins, and have been found in the No. 20 Vein, erratically through the No.3 Vein and in the other veins south of the No.3 Vein (McMillan, 1972). Scheelite is locally very abundant in the No.2 Vein and it is also common in the No.3 Vein and in the No.2 Vein. Molybdenite is abundant in the No.22 Vein, pyrrhotite is common in the No.2, No.20 and the No.14 Veins (McMillan, 1972). The economic mineralization is almost entirely confined to the Ventures sill.

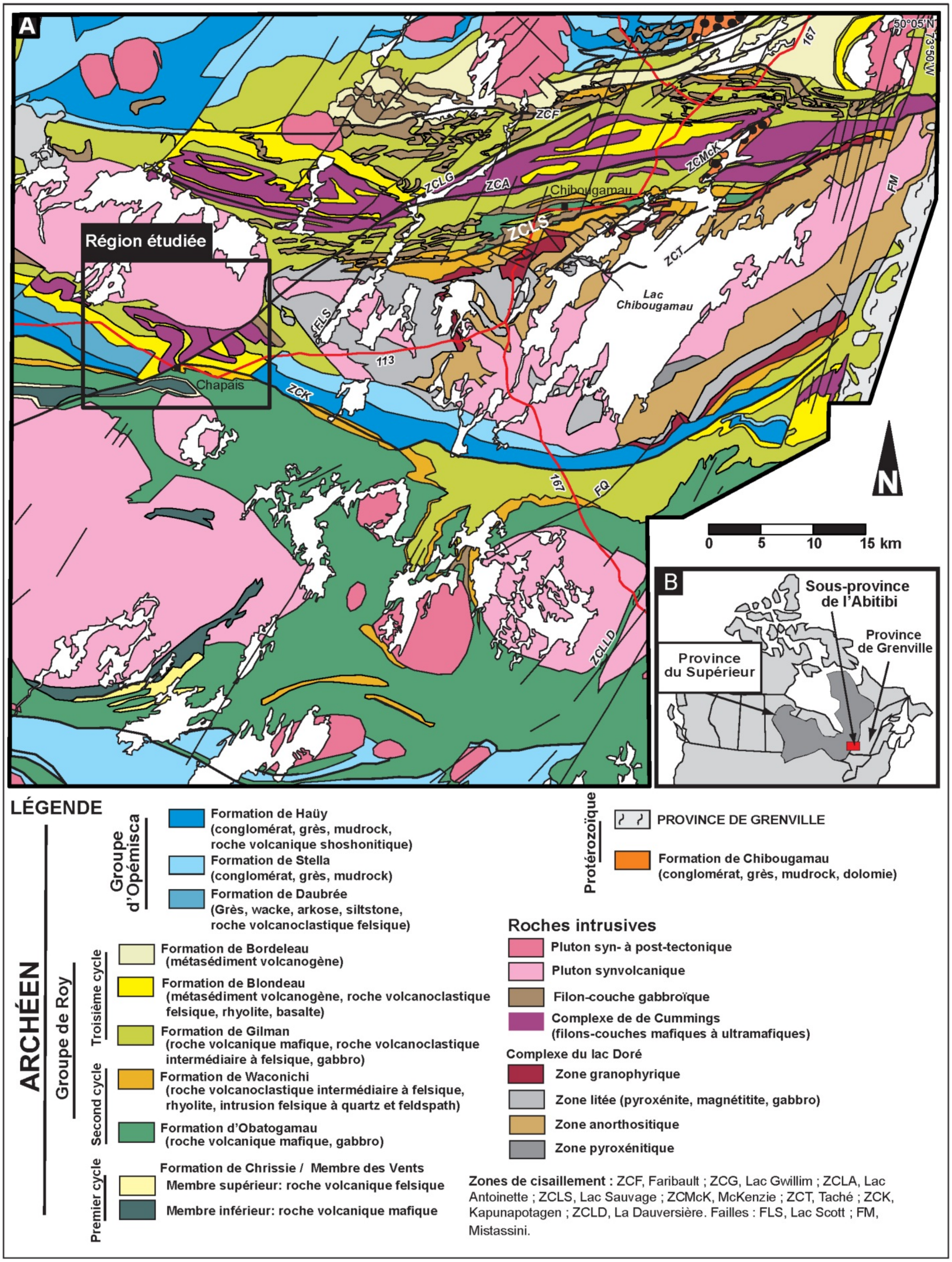
At the Springer mine, the copper-gold veins are hosted in E-W and subsidiary NW-SE shear zones and display mineralogy (chalcopyrite-magnetite-pyrite in a gangue of quartz-carbonate) that is common to other shear zone-hosted Au deposits in the Chapais-Chibougamau area (Leclerc and al., 2012).

At the Perry mine, veins are not as regular (length and width) as the Springer ones. They often develop into a series of minor parallel to sub-parallel mineralized fractures (zones) which often required an open stope mining technique (Lavoie, 1972). The zones at Perry strike generally north-south or N20W to N30W and dip generally at 60° to the east. A few zones strike east-west and dip to the north. Zones extend laterally from several hundred feet to more than 1,000 feet, and vertically up to 2,000 feet. Mineralization at Perry is similar to that in the Springer veins, with some slight differences. Magnetite is scarce, the gold grade is much lower than in the Springer veins, scheelite is thought to be less abundant than in the Springer mine, molybdenite and arsenopyrite are erratically distributed, and sphalerite and pyrrhotite tend to be more abundant at depth (McMillan, 1972). Mineralization at Perry consists of massive chalcopyrite as well as disseminations and stringers (McMillan, 1972).

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) in the Ventures Gabbro, the Foliated Gabbro, and in the Upper Green Pyroxenite. The vein presents a left-hand displacement of approximately 300 ft. (McMillan, 1972). At Perry, the B, D, and J zones were the most extensive zones, ranging from 500 feet to 1200 feet (Figure 5).

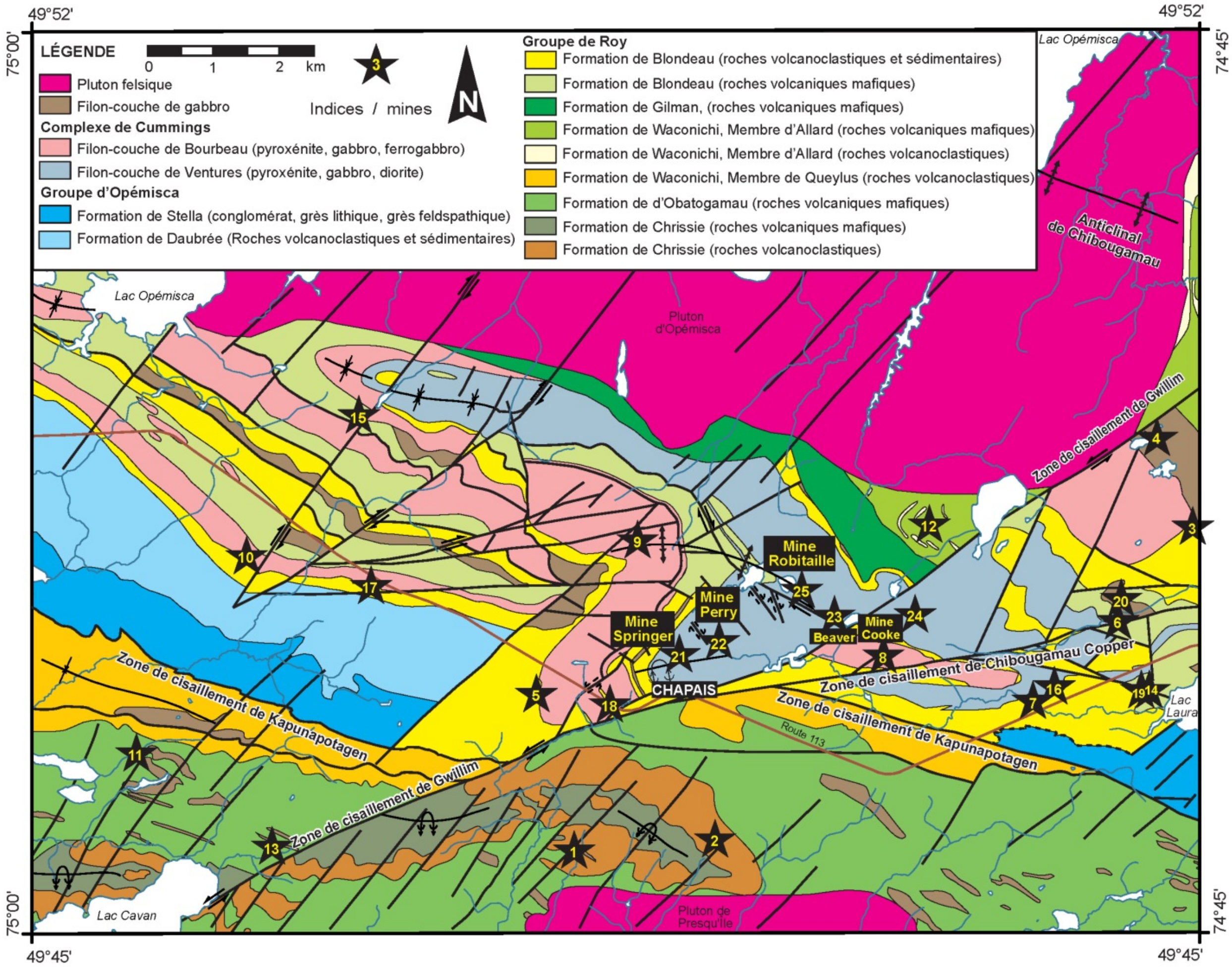
Scans of original level plans of the Perry mine geology (scale of 1 in = 100 ft) are in Appendix 1 (Figures 20 to 28).

FIGURE 3 REGIONAL GEOLOGY



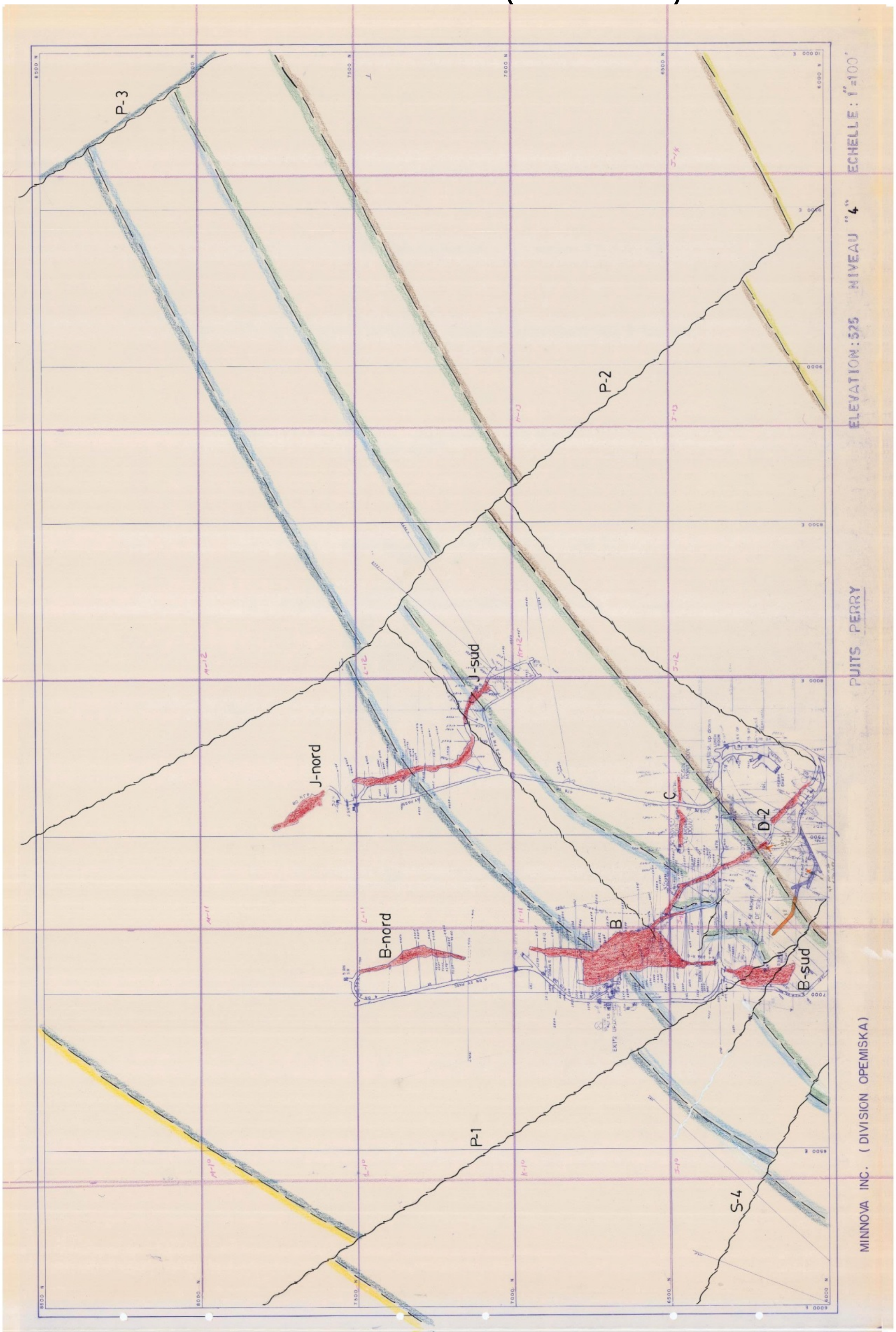
Source: Ministère des Ressources Naturelles - RP 2010-09

FIGURE 4 LOCAL GEOLOGY



Source: Ministère des Ressources Naturelles - RP 2010-09

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



Source: Ex-In

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 at an average grade of 2.25% Cu, 0.020 oz/t Au and 0.008 oz/t Ag of milled rock from all four mines. A total of approximately 10,000,000 short tons were extracted from the Perry mine at an average grade of 2.2% Cu. Gold and silver grades were relatively low (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

The Perry mine extends from surface to a vertical depth of approximately 3,350 ft. A total of twenty levels were developed. Level elevations are shown in Table 3.

TABLE 3 LEVELS AT PERRY 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	0
1	150	150	4,850	150
2	275	125	4,725	275
3	400	125	4,600	400
4	525	125	4,475	525
5	675	150	4,325	675
6	825	150	4,175	825
7	975	150	4,025	975
8	1125	150	3,875	1,125
9	1300	175	3,700	1,300
10	1475	175	3,525	1,475
11	1650	175	3,350	1,650
12	1825	175	3,175	1,825
13	2000	175	3,000	2,000
14	2175	175	2,825	2,175
15	2350	175	2,650	2,350
16	2525	175	2,475	2,525
17	2700	175	2,300	2,700
18	2875	175	2,125	2,875
19	3050	175	1,950	3,050
20	3225	175	1,775	3,225
Shaft bottom	3340			

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

Ex-In started the Opemiska project by compiling the drill holes and by modeling drifts and stopes between the surface and the 1,500 ft depth. Below that depth, the data in the database is almost inexistent.

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

Originally, the drill hole entry was contracted out by-Ex-In to a Chinese group. Over the last two years, Ex-In revised the database but mentioned to RPA that numerous errors were found and corrected prior to provide RPA with the database.

The drill hole database used for the determination of exploration potential at the Perry mine does not include all holes of the Opemiska property. A subset of over 14,500 holes, including holes from the 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 4.

TABLE 4 DRILL HOLE DATABASE AS MAY 1, 2014
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	826	378,572	13,252	3,528	2,706	45,824	10,710	9,640
Underground	13,680	2,422,861	204,385	53,387	44,593	747,832	145,433	132,332
Total	**14,506**	**2,801,433**	**217,637**	**56,915**	**47,299**	**793,657**	**156,143**	**141,973**

It must be noted that from the 14,506 holes, a total 887 holes do not have assays.

The database was imported into Gems software (reported as the Gemcom software in the Springer report) 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
    - Several 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 was 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 drift and stope chip samples be entered in the database; however such work may represent the entry of several hundred thousand samples in the database. In the eventuality Ex-In proceeds with that work, RPA recommends the entry of drift samples in priority.

ADDITIONAL FIELDS CREATED BY RPA IN THE GEMS DATABASE

Once Ex-In data were imported in the Gems database, a few additional fields for each assay sample were created:

- Net Smelter Return value (NSR $/short ton) (see Determination of NSR values for Metal Units paragraph)
- Chalcopyrite content (%) based on assays (see Specific Gravity paragraph)
- Barren rock content (waste %) (see Specific Gravity paragraph)
- Tonnage factor (ft^3/short ton) and Specific gravity (tonne/m^3)
- Capped values for Cu, Au, and Ag (if applicable).

DETERMINATION OF NSR VALUES FOR METAL UNITS

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

In the absence of metallurgical testing on non-mined mineralization which is of lower grade than past production grade, RPA determined the copper concentrate parameters on the basis of those typically found in the Noranda and Val d'Or mining camps. NSR parameters are presented in Table 5.

TABLE 5 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)

Recent discussions held with past Assistant Mine Manager, Karol Mikulash, indicate that the copper recovery at time of production was in the range of 93 to 95%. Gold recovery appeared to be in the range of 74% to 79%; however such recovery includes the milling of the Cooke mine which had an average grade of 0.15 oz/t over its mine life. Maxwell (1972) reports copper recoveries in the range of 95% to 96%, and concentrate grades in the range of 25% to 26% Cu.

So far, Ex-In has not found any mill report in its archives that could indicate the mill recoveries over the time of production with respect to head grades.
RPA used lower metal recoveries and concentrate grade parameters than those that could have prevailed at time of production on the basis that the remaining potential mineralization, which could be recovered by open pit and/or from underground large volumes, is of lower grade than the past production grades. Also, in order to be consistent with the Springer report (February 2013), RPA kept the NSR parameters and metal recoveries the same as those used for the determination of exploration potential exercise at Springer. It has to be noted that the Perry mine produced lower gold and silver grades than the Springer mine. RPA does not exclude the possibility that metal recoveries could be higher than those used for the determination of exploration potential with current technology; however diamond drilling and metallurgical testing would need to be carried out in prospective areas to better define metal recoveries at both the Springer and the Perry mine.

An NSR factor 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 6 presents the NSR factor per metal unit.

TABLE 6 NSR FACTORS PER METAL UNIT (C$)
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

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

The zero NSR factor 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 AND TONNAGE FACTOR (BULK DENSITY)

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 Gems 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 Gems, S.G. was converted into short ton/ft^3 using the following conversion factors:

1 m^3/metric tonne = 1 m^3/1.1023 short ton
1 m^3 = 35.31467 ft^3
S.G. = 1.1023 short ton/35.31467 ft^3 = 0.0312 short ton/ft^3

Tonnage is therefore calculated as follows:

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

At the time of production, a bulk density (tonnage factor) of approximately 11 ft^3/short ton was used for tonnage calculation.

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. and bulk density 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 7 and traces of drill holes are shown on Figure 6 with Level 1 as reference. Drilling was carried out at the Springer mine. Ex-In has not done any drilling in the Perry mine area.

It is important to note that RPA was supplied with drill hole coordinates in reverse order (East coordinates were in fact North coordinates, and vice-versa) for the determination of exploration potential exercise at the Springer mine in 2013. Drill holes coordinates have been corrected for the Perry report.

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 implemented in future drilling programs.

TABLE 7 EX-IN DRILLING

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Drill Hole	Northing	Easting	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

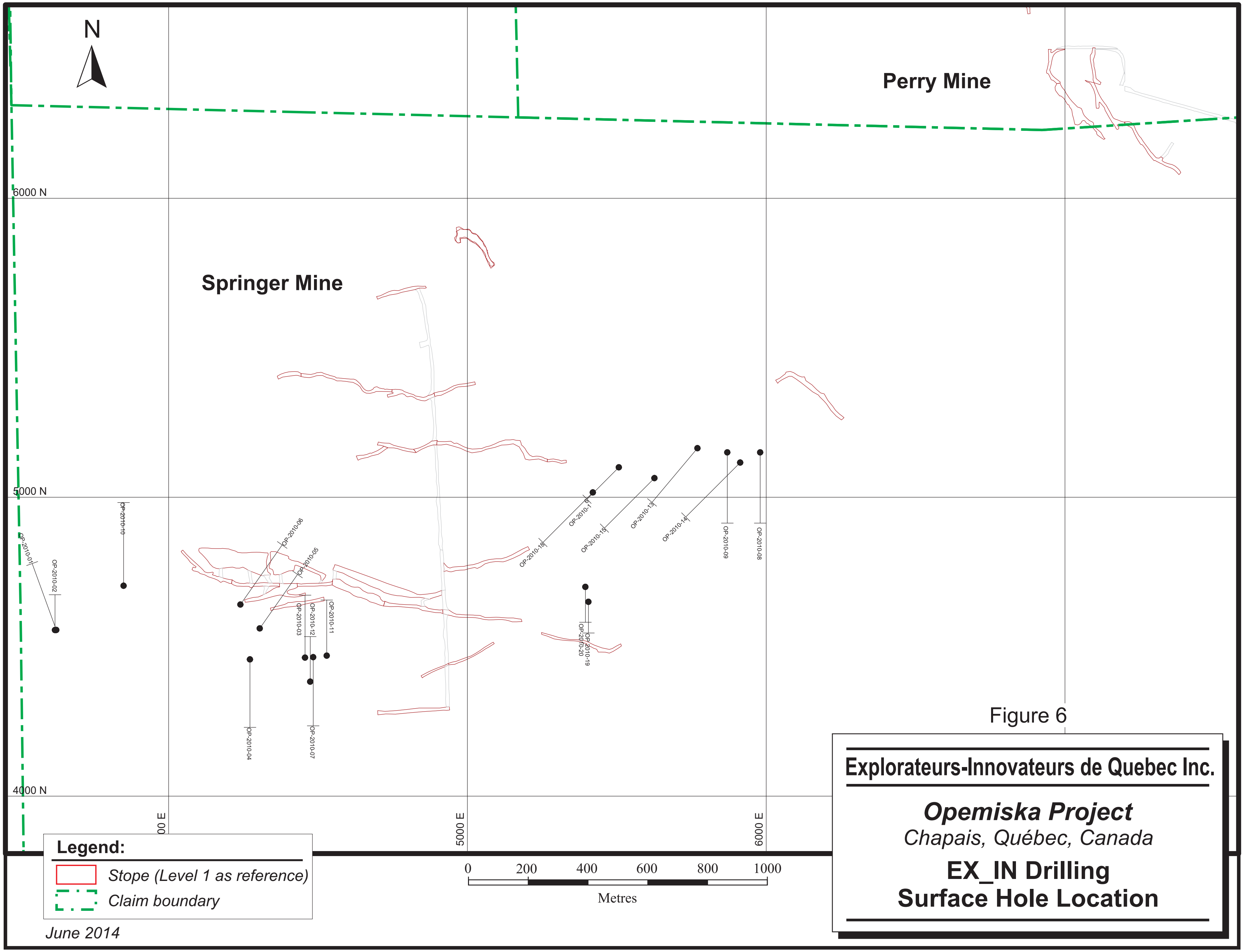


Figure 6

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

EX_IN Drilling
Surface Hole Location

DRILL CORE FROM PAST PRODUCING MINE

Ex-In reports that the drill core from the past producing Opemiska mine which was stored on the property has been vandalized and that no core boxes are left. Core has been dumped on the ground (Photo 1).

PHOTO 1   VANDALIZED CORE

Source: Ex-In

ESTIMATION OF EXPLORATION POTENTIAL AT PERRY

For the estimation of exploration potential at the Perry mine, RPA's approach consisted in the creation of a block model for which excavated areas (mined) are separated from the non-mined areas. Wireframes of excavations were created from 2D level plan polylines supplied by Ex-In. Ex-In also supplied 3D stope wireframes. RPA separated drill hole assays inside and outside excavations. Grade interpolation was carried out separately for mined and non-mined areas.

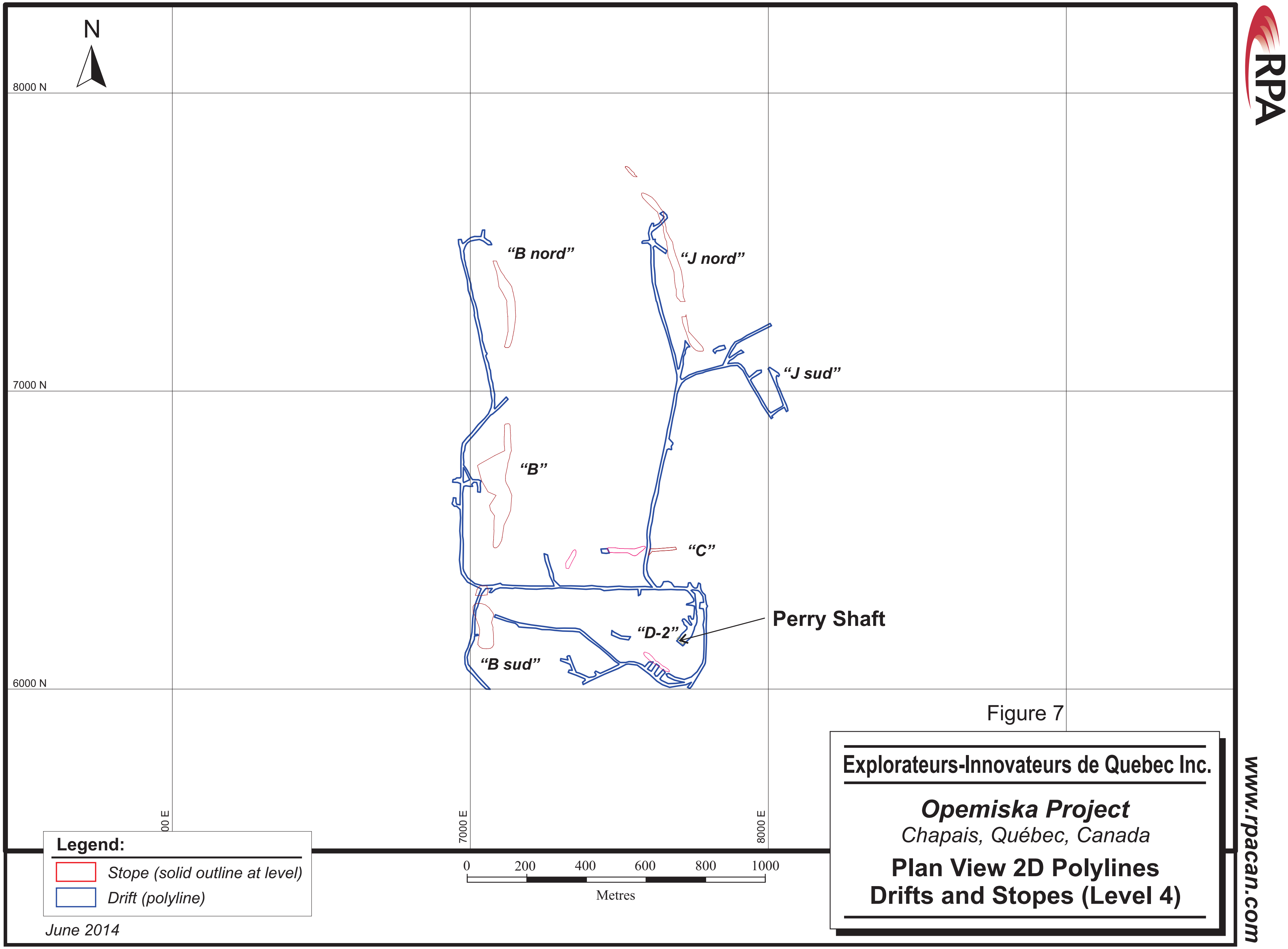
WIREFRAMES OF DRIFTS AND STOPES

Ex-In provided RPA with a set of 2D polylines on plan views of drifts and 3D stope wireframes of the Perry mine, from Level 1 to Level 10 (Figures 7, 8, and 9). Level 10 is located approximately 1,500 ft below surface. The Perry mine extends to Level 20.

Wireframes of drifts were then created from these 2D polylines by extruding the polylines to get the drift height at 8.5 ft. Due to limited budget, vertical cross-sections were not used to create drift wireframes. Stope wireframes were provided by Ex-In and were mainly created from vertical cross-sections.

It must be noted that elevations of the 2D drift polylines are those at shaft stations; therefore drift gradient that allows water flowing towards the shaft has not yet been assigned to the polylines. RPA recommends that drift gradient (based on drift floor and back surveys) be assigned to drift polylines.

RPA recommends that wireframes of drifts and stopes be created from both vertical cross-sections and plan views in order to achieve more accurate wireframes.



June 2014

Figure 7

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View 2D Polylines
Drifts and Stopes (Level 4)

FIGURE 8 ISOMETRIC VIEW OF 2D POLYLINES (LOOKING NW) – DRIFTS AND STOPES (PERRY MINE)

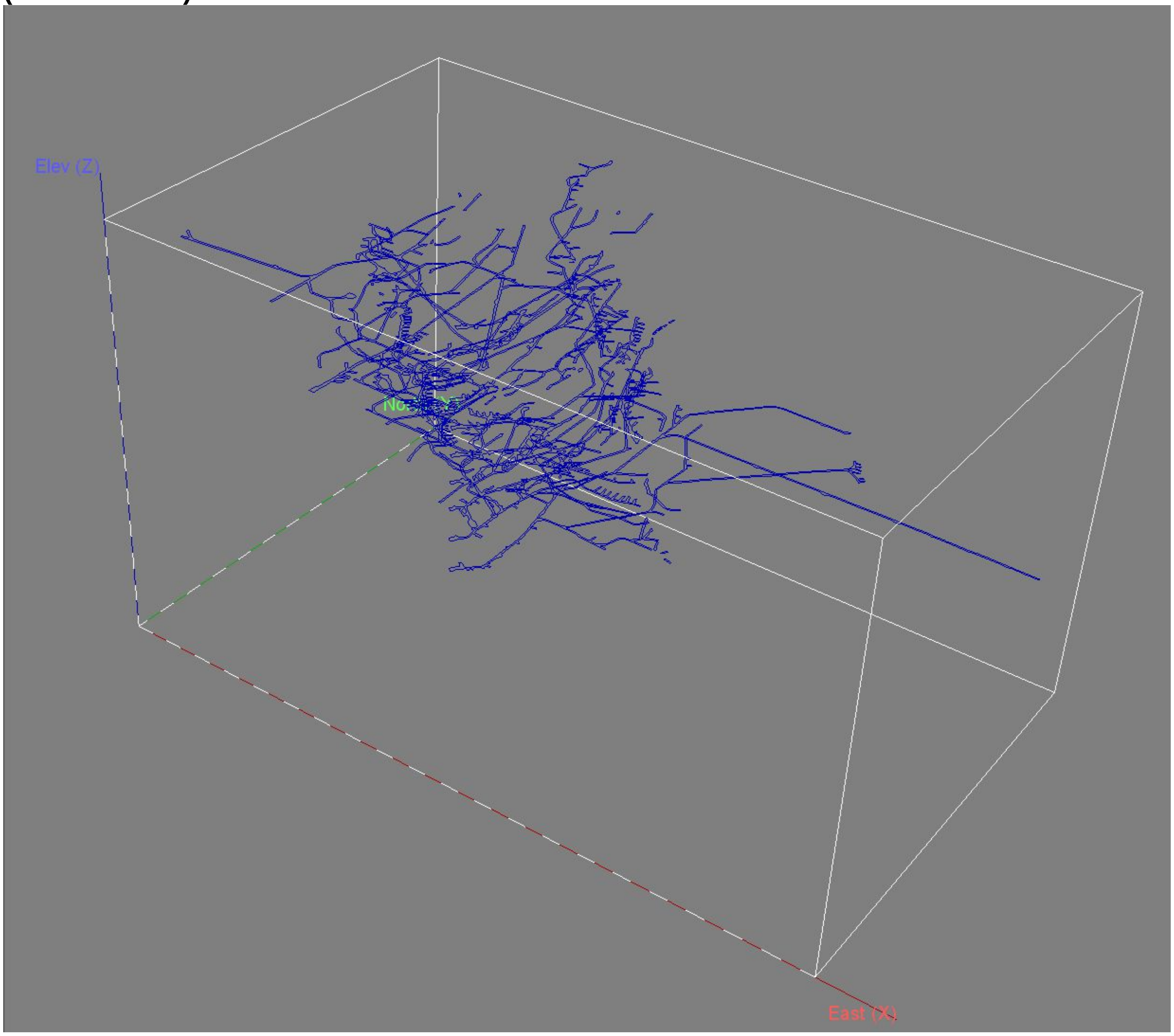
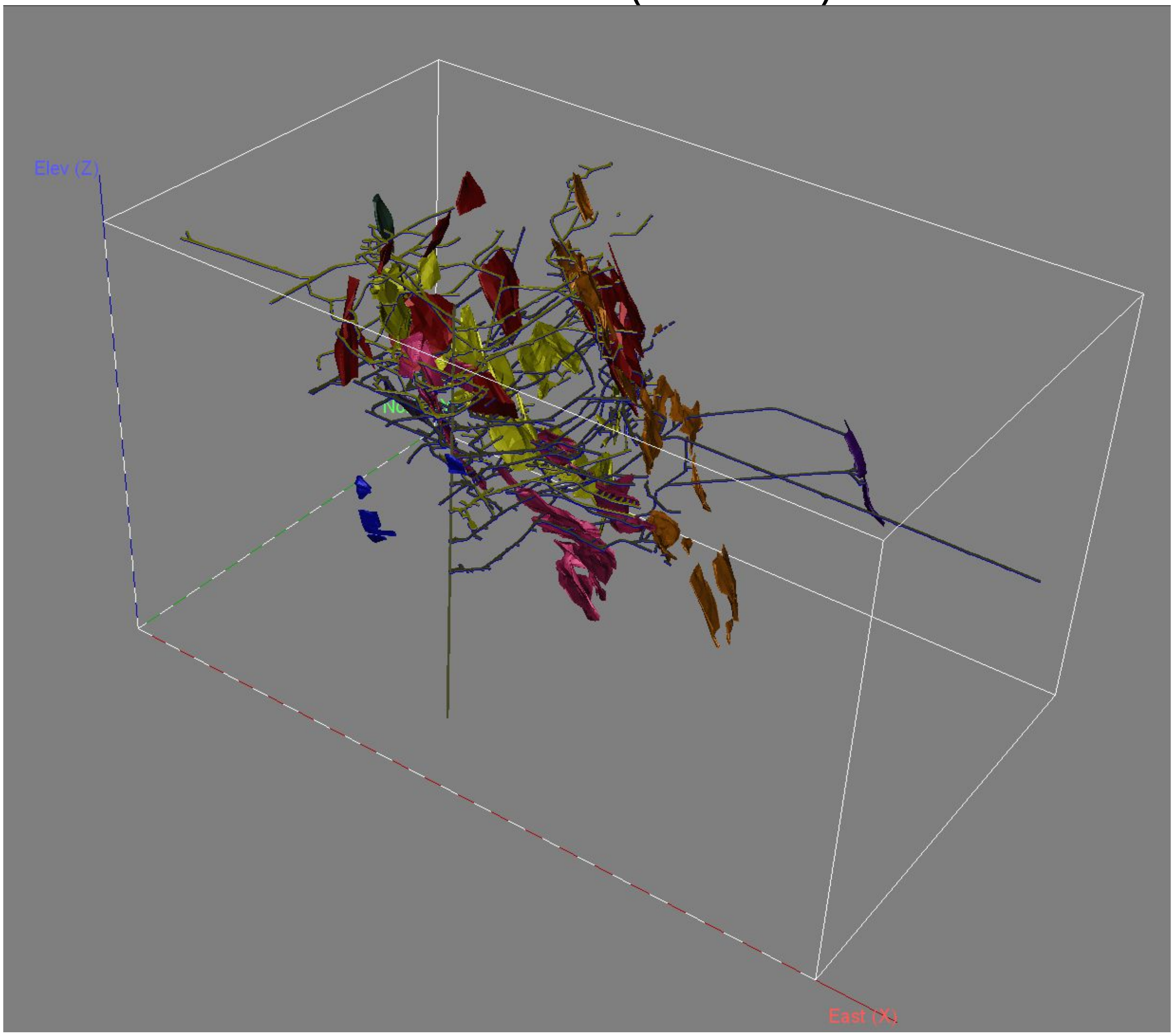


FIGURE 9 ISOMETRIC VIEW OF WIREFRAMES (LOOKING NW) - DRIFTS AND STOPES



Drift polylines generally correspond to non-mined areas (footwall drifts, drifts in waste rock) while stope wireframes correspond to mined areas. RPA notes from the level plan paper copies (scale 1 in = 100 ft) that certain drift polylines have not been included in the set of polylines provided originally by Ex-In (Figure 10, colored in red on the paper copy map). RPA recommends for the next phase of project evaluation that all levels be reviewed and that the missing portions of drifts be digitized.

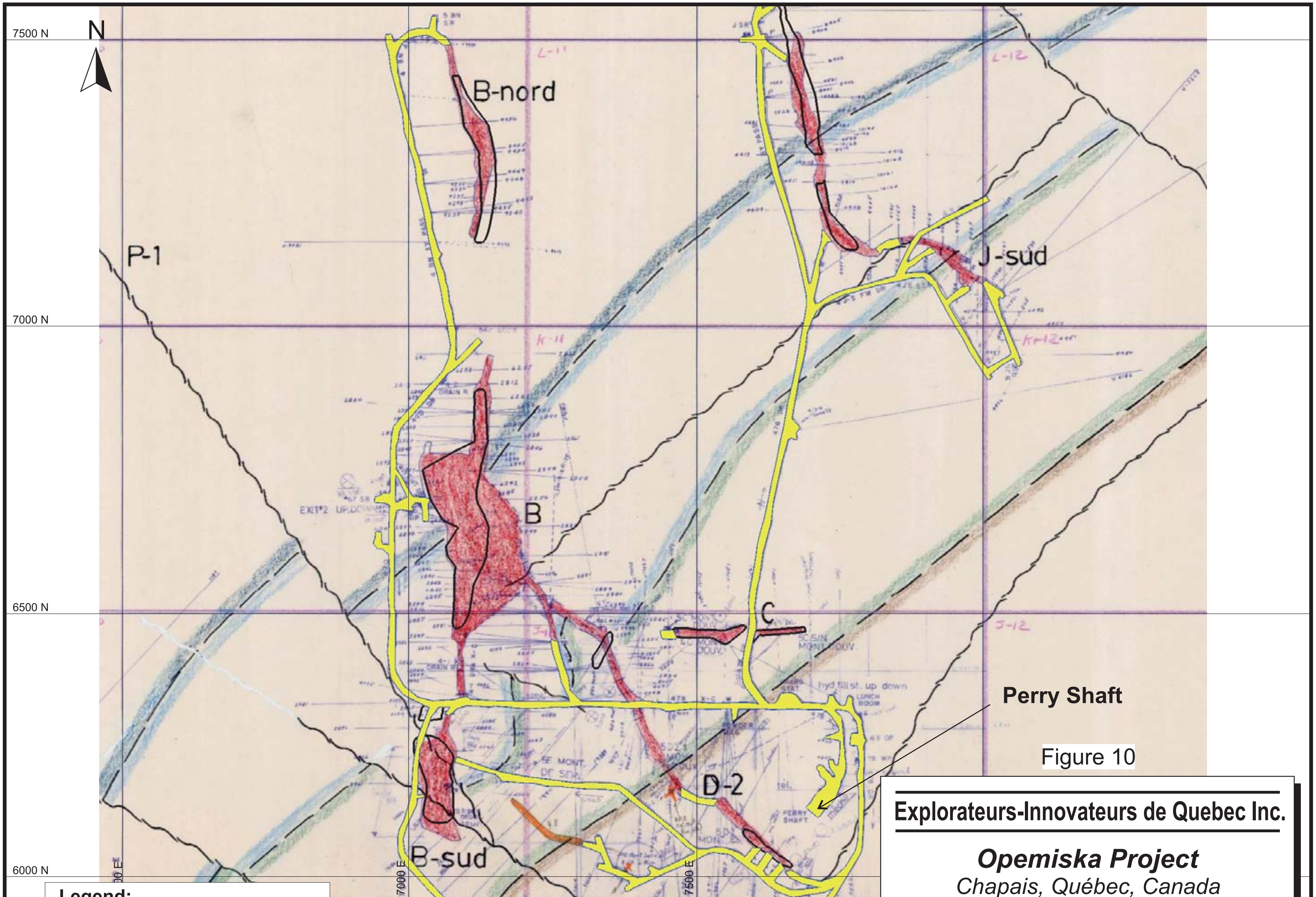


Figure 10

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View 2D Polylines
Drifts and Stopes (Level 4)

Legend:

- *Stope (solid outline at level)*
- *Drift (polyline)*

0 100 200 300 400 500
Metres

June 2014

WIREFRAMES OF MINERALIZATION OUTSIDE MINED OUT AREAS

In order to constrain grade interpolation and to limit grade smearing, wireframes of non-mined mineralization should have been created but were not due to budget constraint. However, RPA carried out statistical analysis to determine the copper grade threshold that could present the mineralization trends for which grade continuity is relatively well developed, and that could guide the creation of mineralized envelopes for unmined mineralization. RPA determined the threshold at 0.1% Cu. Figure 11 presents drill holes with assays higher than 0.1% Cu in red. RPA recommends that wireframes of mineralization be created in the next phase of the project evaluation for both the Springer and Perry mines.

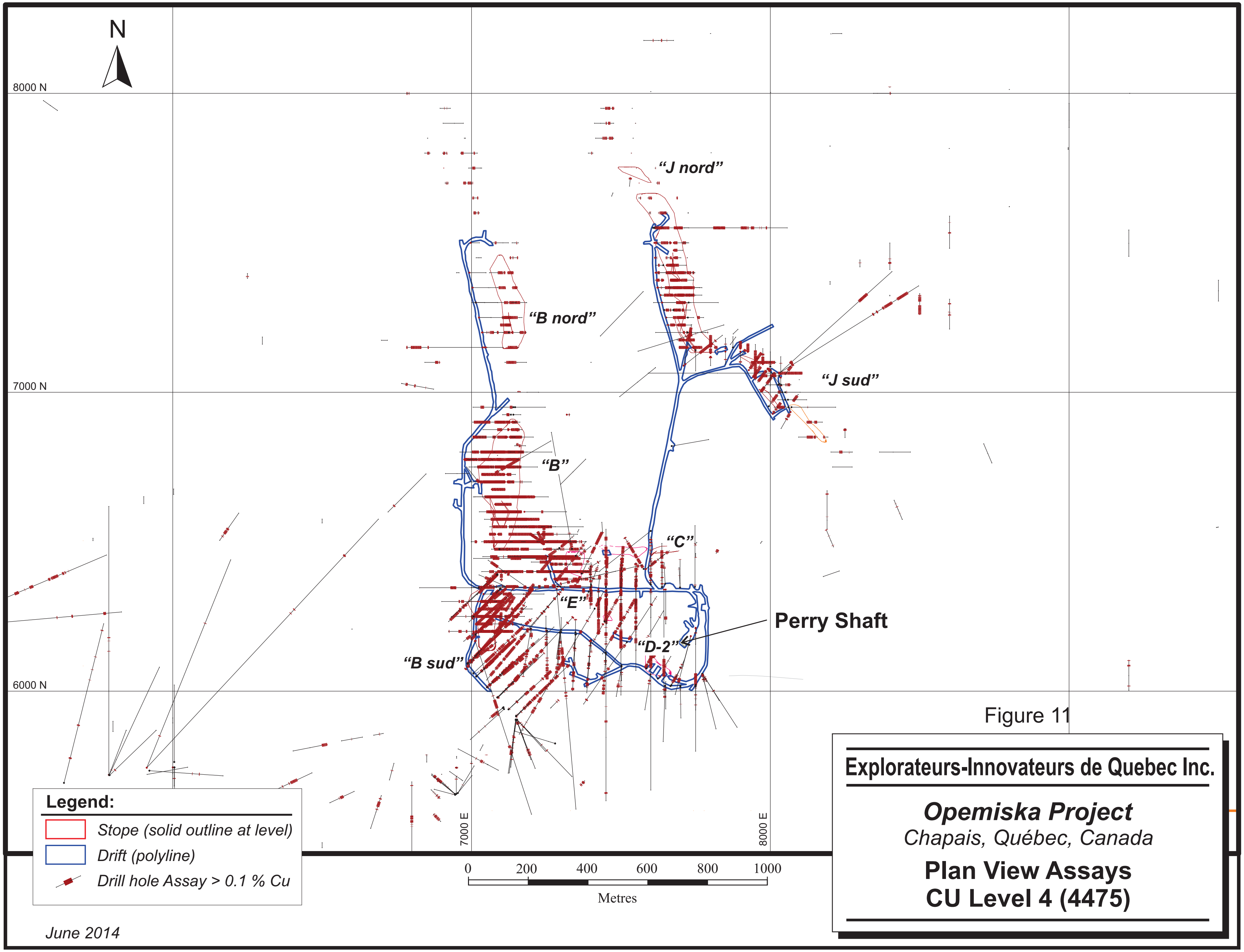


Figure 11

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Assays
CU Level 4 (4475)

BLOCK MODELING AND GRADE INTERPOLATION

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

Block Model Dimensions

A block model frame that covers the Perry mine was created. 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 5,700E to 9,975E, from Section 5,600N to 8,705N, and from Elevation 5,100 ft to 3,510 ft.

It is important to note that the cell dimensions were originally determined from Ex-In's first approach to the project in 2011 which was the estimation of open pit potential from the remnant mineralization at the Springer mine. RPA is of the opinion that block dimensions could be reduced to 10 ft (along strike) x 5 ft to 10 ft (across strike) x 10 ft (elevation) to better fit the vein-type mineralization as well as the drift and mined-out stope outlines; however RPA is of the opinion that changing the block dimensions would not have a significant impact on the overall outcome of the exploration potential.

Blocks could also be regrouped into bigger volumes to represent 'stope' blocks for underground scenarios.

Holes and Assays in the Perry Mine Area

RPA compiled the number of holes and assays in the Perry mine area, from surface to Level 15, which is the deepest level supplied by Ex-In with underground excavation information. RPA divided the hole and assay populations into vertical level intervals. Table 8 summarizes the drilling statistics at Perry, from surface to Level 15. The number of holes on each level is approximate because some holes could intersect more than one level; however the number of assays on levels is accurate.

TABLE 8 DIAMOND DRILLING AT PERRY 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	572	8,190	30,345
1 to 2	592	9,345	38,280
2 to 3	731	11,853	49,003
3 to 4	488	8,210	33,173
4 to 5	772	13,289	52,408
5 to 6	815	15,605	58,355
6 to 7	875	15,915	60,289
7 to 8	496	8,509	32,684
8 to 9	684	13,136	48,769
9 to 10	608	10,016	38,895

10 to 11	261	4,516	17,478
11 to 12	29	191	697
12 to 13	8	81	302
13 to 14	2	5	24
14 to 15	1	1	3
15 to 16			
16 to 17			
17 to 18		Not in database	
18 to 19			
19 to 20			

Drill Holes Used for Grade Interpolation

Ex-In suggested that some of the drill holes should be excluded from the grade interpolation process due to the absence of assays. Ex-In is of the opinion that, at time of production, the decision to send or not the samples for assaying evolved through time, and that was guided by a minimum grade threshold or the presence of veins.

Ex-In tagged the drill holes in the database (14,506) on the basis of the number of assays over the length of drill holes. Ex-In's drill hole tagging is as follows:

- Category 1: Total length of assays/Total length of holes ≥ 50% (4,856 holes)
- Category 2: Total length of assays/Total length of holes ≤ 50%, and the number of assays ≥ 5 (6,811 holes)
  - Category 2a: ≥ 50% of assays with 0.001% ≤ Cu ≤ 1.5% Cu (6,570 holes)
  - Category 2b: ≥ 50% of assays with Cu ≥ 1.5 % Cu (241 holes)
- Category 3a: Total length of assays/Total length of holes ≤ 50%, and the number of assays ≤ 5 (1,952 holes)
- Category 3b: Holes not assayed (887 holes)

Holes were tagged according to the above categories. It was agreed that an interpolation scenario which excluded both the Category 3a and Category 3b holes be carried out and compared to scenarios that included all holes. At the Perry mine, Category 3 holes appear to be mostly located in the vein footwall.

Creation of Drill hole Intercepts in Drifts and Stopes

Drill hole intercepts were automatically generated (in Gems) 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 the result of:

- Excavation wireframes were created from plan views or vertical sections only; therefore excavation wireframes were not created from a combination of vertical cross-sections and plan views or,

- Location of excavations is not that accurate due to the scale of the plans or sections that were selected for the creation of drift polylines and or stope wireframes.

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 (drifts, stopes) of the Perry mine were generated and are presented in Table 9. Category 3 holes are included in those statistics.

TABLE 9 ASSAY STATISTICS AT PERRY MINE

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Area	Cu	Ag	Au
Excavation Wireframes			
Number of Assays	9,991	1,832	4,219
Maximum Value	32.00 %	6.80 oz/ton	118.43 oz/ton
Mean	2.58 %	0.35 oz/ton	0.04 oz/ton
Median	1.20 %	0.09 oz/ton	0.00 oz/ton
Variance	15.46	0.51	3.386
Standard Deviation	3.93	0.72	1.840
Coefficient of variation	1.52	2.03	42.33
Exploration Potential (outside stope wireframes)			
Number of Assays	105,429	52,502	69,112
Maximum Value	30.94 %	10.05 oz/ton	17.88 oz/ton
Mean	0.79 %	0.11 oz/ton	0.00 oz/ton
Median	0.15 %	0.00 oz/ton	0.00 oz/ton
Variance	4.34	0.14	0.008
Standard Deviation	2.08	0.38	0.089
Coefficient of variation	2.65	3.50	20.10
Total Number of Assays	115,420	54,334	73,331

The number of silver and gold assays in excavations is respectively 82% and 58% lower than the number of copper assays. Outside excavations, that proportion is respectively 50% and 34% lower than the number of copper assays which is quite significant for the determination of exploration potential grade.

The mean grade of copper and silver assays in excavations is approximately three times higher than the mean grade of assays outside excavations (2.58% Cu vs 0.79% Cu, 0.35 oz/t Ag vs. 0.11 oz/t Ag).

It is important to note that the mean grade of copper assays in excavations is 18% higher than the average production copper grade at Perry (2.58% vs. 2.19%). In the case of Springer the mean grade of copper assays in excavations was 28% lower than the average production grade (1.83% vs. 2.54%).

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, 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 that such reconciliations should not be relied upon.

Capping

Grade capping is used to reduce the impact of very high grade assays in the determination 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. In the case of gold, a total to 15 assays have been capped on a total of 73,331 assays while In the case of silver, 76 assays have been capped on a total of 54,334 assays.

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 for most of the grade interpolation scenarios. In one of the interpolation scenario, composites were not calculated for drill hole intervals without assays.

Composites shorter than 2.5 ft (50% of composite length) were not used for grade interpolation.

Variography

Variography was not done for Perry because ellipsoid dimensions were the same of those used at Springer.

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. The determination of exploration potential at Perry is based solely on copper and gold.

The Perry mine was divided into five large domains on the basis of orientation and dip of the mined out veins (Figure 12). The similar domain approach developed at Springer was applied at Perry.

Search ellipsoids in the form of thin disks or small spheres were created for each domain. In the absence of low grade envelopes, disks were created to limit grade smearing. Seven interpolation scenarios were run for each domain by using different search ellipsoid/sphere dimensions and by changing the number of composites used for interpolation. The seven interpolation scenarios are presented in Table 10.

Except for Scenario 1, interpolations were run in mined-out excavations and non-mined mineralization separately. In the mined-out excavations, blocks were interpolated using composites located within stope/drift wireframes for the determination of mined out tonnes and grades. In non-mined mineralization, blocks were interpolated with composites located outside stope/drift wireframes for the determination of exploration potential.

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

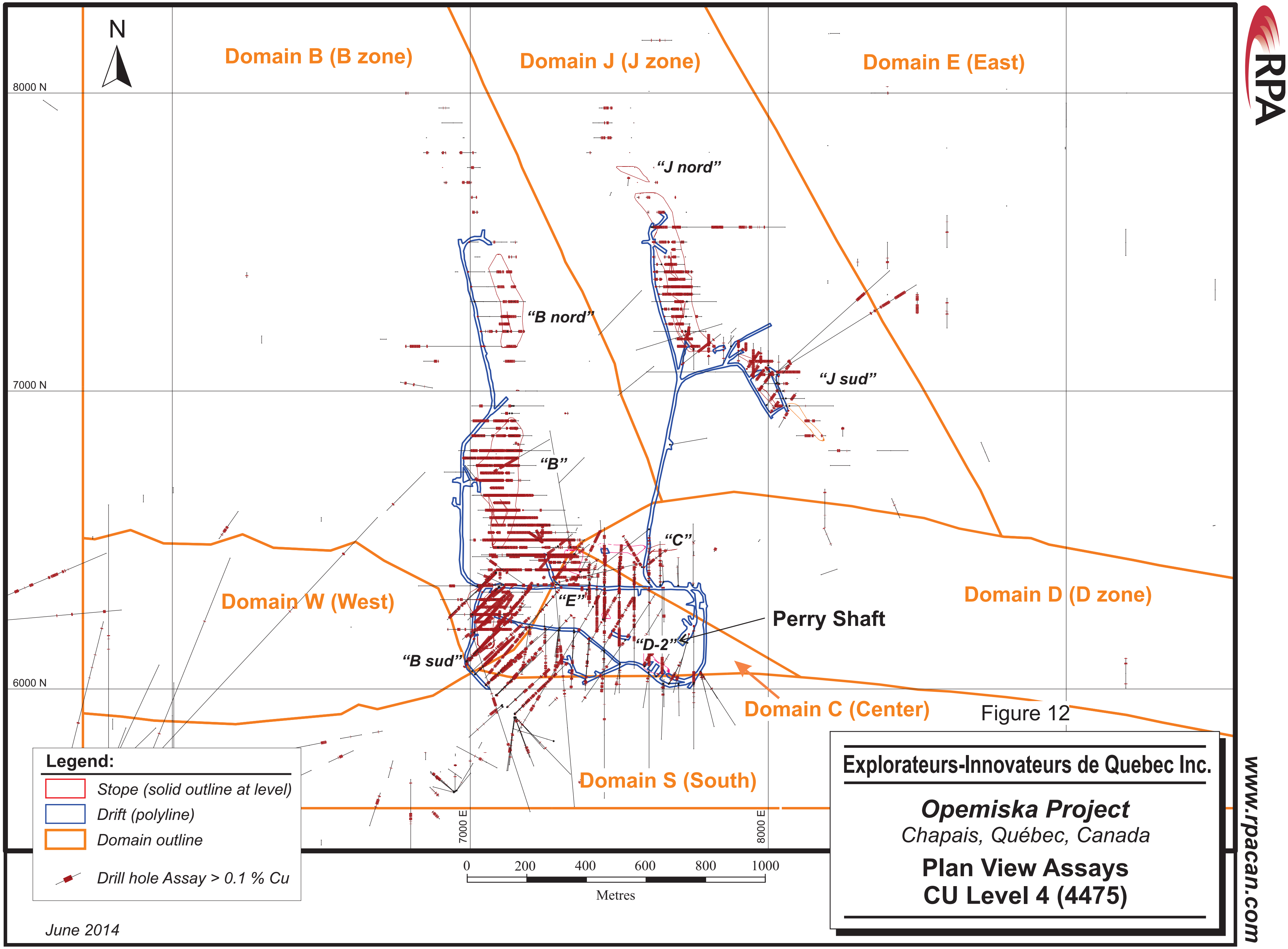


Figure 12

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Assays

CU Level 4 (4475)

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. Only blocks outside mined-out areas were interpolated. Comment: realistic scenario	Minimum: 1 Maximum: 8	4
3	Cu 150 ft - E-W 150 ft - along dip 35 ft - across-dip Au, Ag 50 ft - E-W 50 ft - along dip 20 ft - across-dip Orientation variable along strike and dip. Only blocks outside mined-out areas were interpolated. Comment: optimistic scenario	Minimum: 1 Maximum: 16	4
4	60 ft - E-W 60 ft - along dip 60 ft - across-dip Au, Ag 30 ft - E-W 30 ft - along dip	Minimum: 1 Maximum: 16	4

	30 ft - across-dip Only blocks outside mined-out areas were interpolated.		
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. Only blocks outside mined-out areas were interpolated. Category 3a and 3b removed (see Drill Holes Used for Grade Interpolation paragraph) Comment: similar to Scenario 1	Minimum: 1 Maximum: 16	4
6	30 ft - E-W 30 ft - along dip 30 ft - across-dip Au, Ag 15 ft - E-W 15 ft - along dip 15 ft - across-dip Only blocks outside mined-out areas were interpolated.	Minimum: 1 Maximum: 16	4
7	40 ft - E-W 40 ft - along dip 40 ft - across-dip Au, Ag 20 ft - E-W 20 ft - along dip 20 ft - across-dip Only blocks outside mined-out areas were interpolated.	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 on Level 4 (Figure 13) and on vertical sections 6800N, 7150N and 7700N (Figures 14, 15, and 16). It has to be noted that the B and J zones were both mined close to or at surface. Non-mined mineralization is found sometimes on both sides of mined out stopes.

Maps of copper grade interpolation for each level are presented in Appendix 2 (Figures 29 to 38).

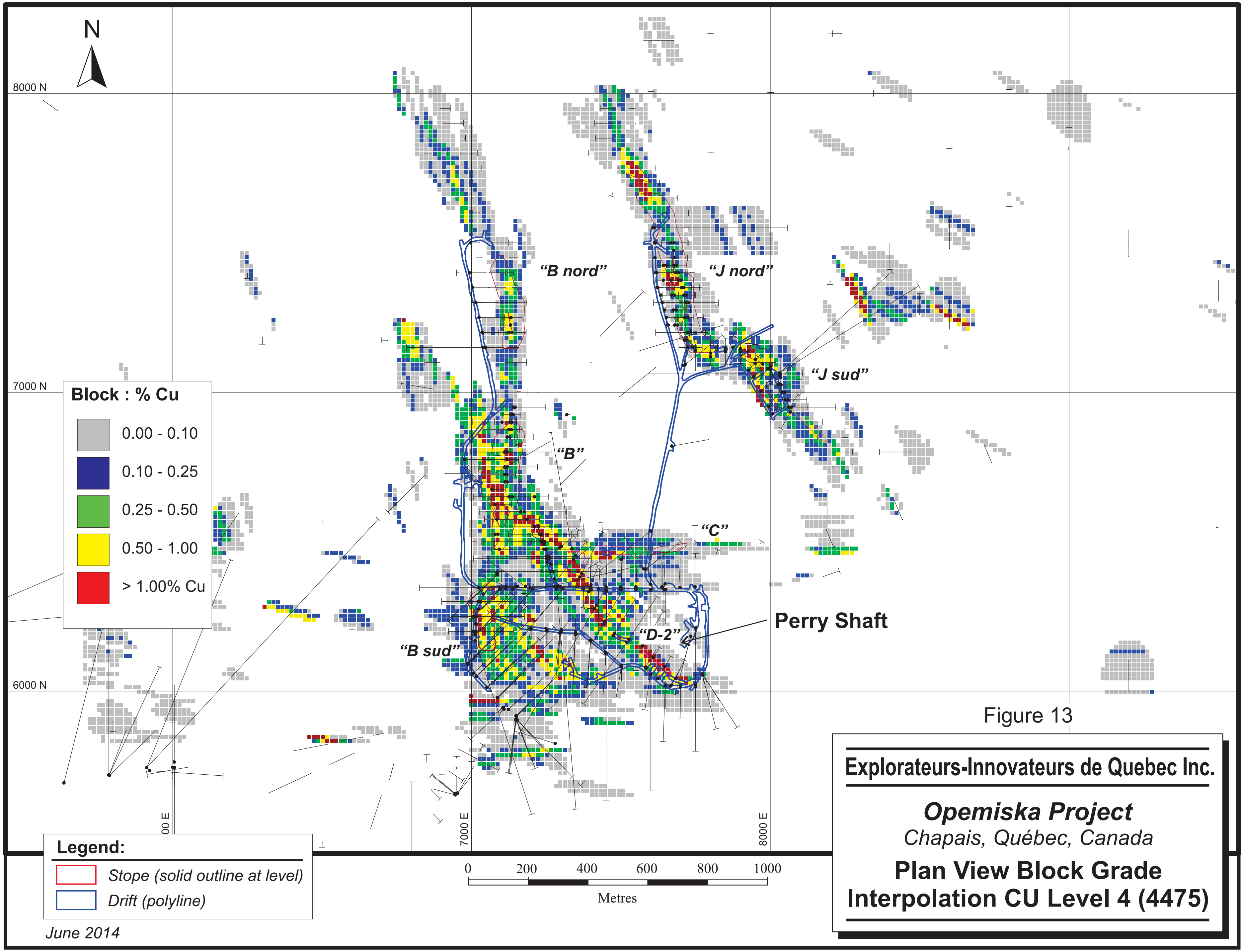


Figure 13

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 4 (4475)

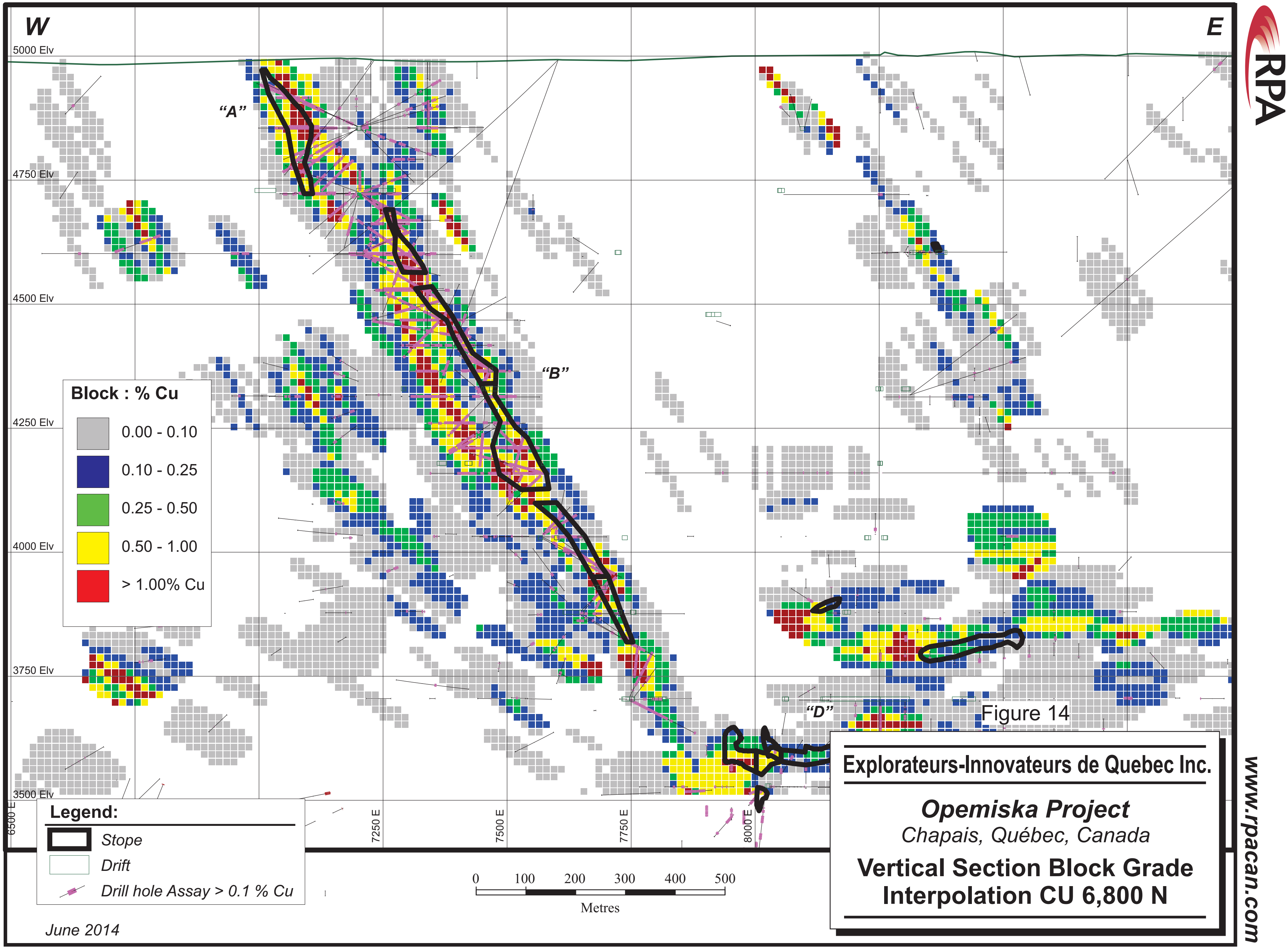


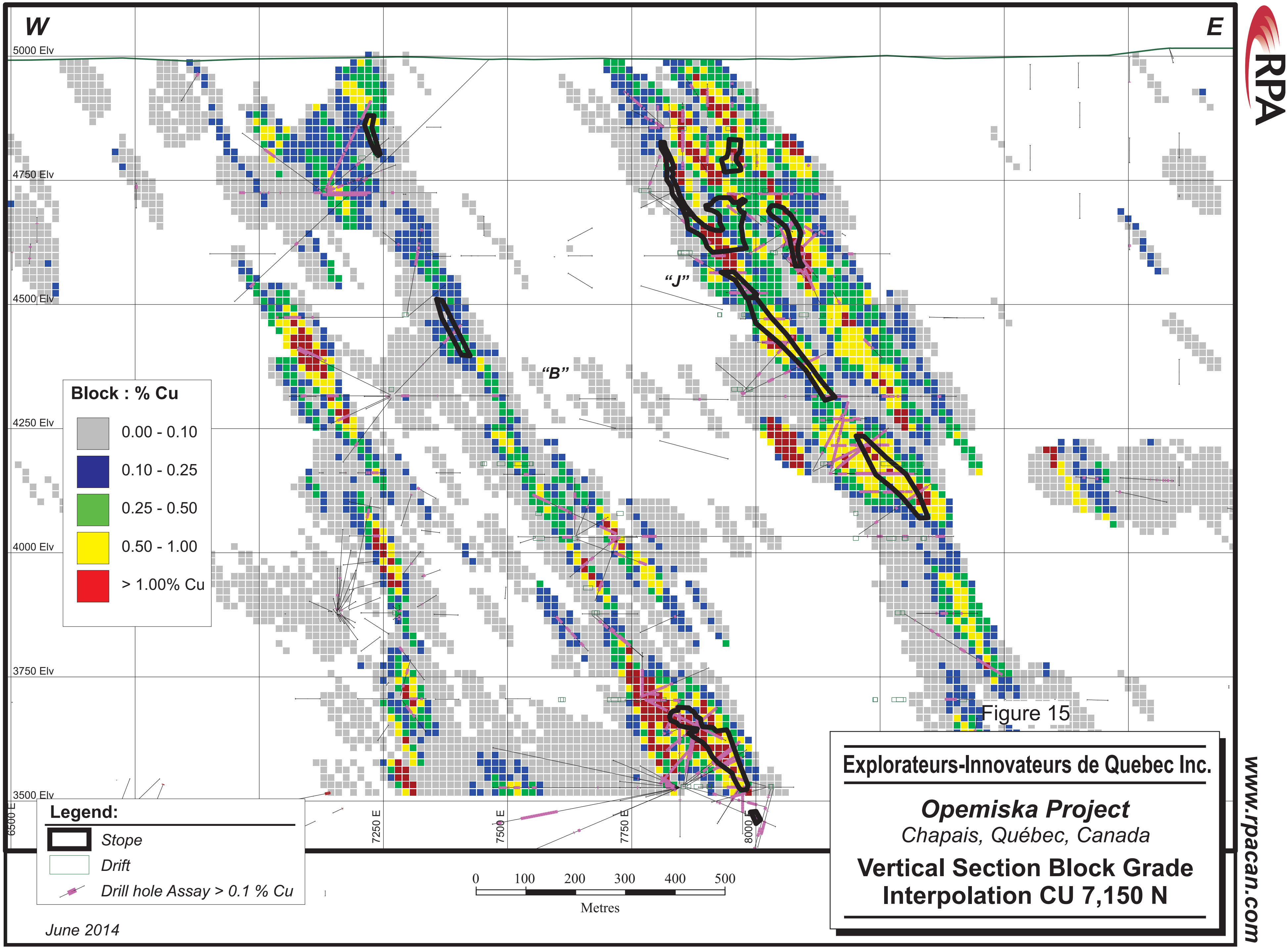
Figure 14

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Vertical Section Block Grade Interpolation CU 6,800 N


W
E
5000 Elv
4750 Elv
4500 Elv
4250 Elv
4000 Elv
3750 Elv
3500 Elv
6500 E
7250 E
7500 E
7750 E
8000 E
"J"
"B"
Block : % Cu
0.00 - 0.10
0.10 - 0.25
0.25 - 0.50
0.50 - 1.00
> 1.00% Cu
Legend:
Stope
Drift
Drill hole Assay > 0.1 % Cu
0
100
200
300
400
500
Metres
June 2014
RPA
www.rpacan.com
Explorateurs-Innovateurs de Quebec Inc.
Opemiska Project
Chapais, Québec, Canada
Vertical Section Block Grade
Interpolation CU 7,150 N
Figure 15

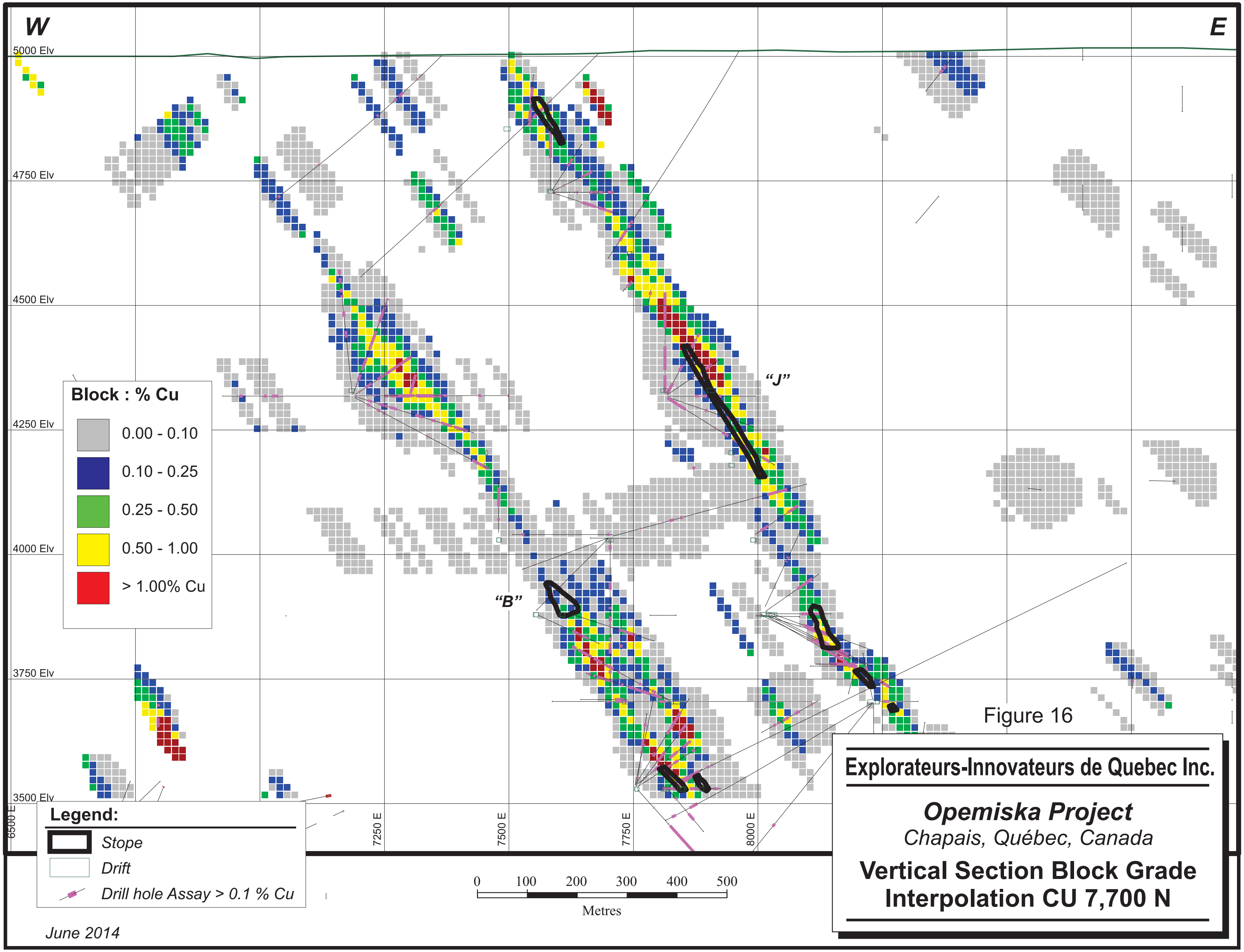


Figure 16

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Vertical Section Block Grade Interpolation CU 7,700 N

www.rpacan.com

RESULTS

NSR Cut-Offs to Report Exploration Potential

RPA reports the exploration potential at different $NSR/short ton cut-offs. RPA used the copper and gold assays in the calculation of NSR values of each block.

Open Pit Potential

Based on current information, RPA is of the opinion that the exploration potential for open pit scenarios is relatively small and appears mainly limited to the vertical extension at surface of the B and J zones. The open pit potential was estimated between surface and Level 1 (150 ft vertical depth). RPA did not carry out Whittle open pit optimization to determine the open pit potential; however RPA recommends proceeding with such optimization.

RPA carried out two scenarios to determine the open pit potential: 1) by averaging the width of mineralization at a cut-off of $30NSR/ short ton over the length of maximum continuity, 2) by creating a polygon around clusters of blocks.

RPA reviewed the block model sections on vertical sections spaced at 50 ft. The width of mineralization ranges approximately from 30 ft to 135 ft with an average of 60 ft as shown in Table 11. The tonnage estimated is approximately 660,000 short tons.

TABLE 11 OPEN PIT SCENARIO POTENTIAL – B AND J ZONES

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Zone	Section N	Width (ft)
B	6100	30
	6150	45
	6200	90
	6250	135
	6300	75
	6350	75
	6400	30
	6450	15
	6500	45
	6550	45
	6600	30
	Average width (ft)	55
	Length (ft)	500
	Volume (ft^3)	4,125,000
	Tonnage	375,000
J	6850	60

6900	60
6950	45
7000	15
7050	60
7100	75
7150	125
7200	45
Average width (ft)	60
Length (ft)	350
Volume (ft^3)	3,150,000
Tonnage	285,000

RPA verified also the open pit potential by creating a polygon around clusters of blocks (at a cut-off of $30 NSR/short ton) which present the best grade continuity and that have at least 50% of non-mined mineralization, down to Level 1. RPA estimates the potential to be in the range of 700,000 to 1,400,000 short tons at an average grade of 1.1% Cu 1.5% Cu.

Based on the two scenarios above, RPA is of the opinion that the exploration potential for open pit scenarios at a cut-off of $30/ton NSR is in the order of 600,000 short tons to 1,500,000 short tons at an average grade of 1.0% Cu to 1.5% Cu.

Underground Potential

Underground potential is reported on NSR basis, at cut-offs varying from $50 NSR/short ton to $100 NSR/short ton. Those cut-offs have been selected in the context of bulk mining (high volume, large areas) or selective mining (low volume, narrow veins). NSR was calculated for each block in the model using the copper grade. Results reported in Table 12 are exclusive of past production.

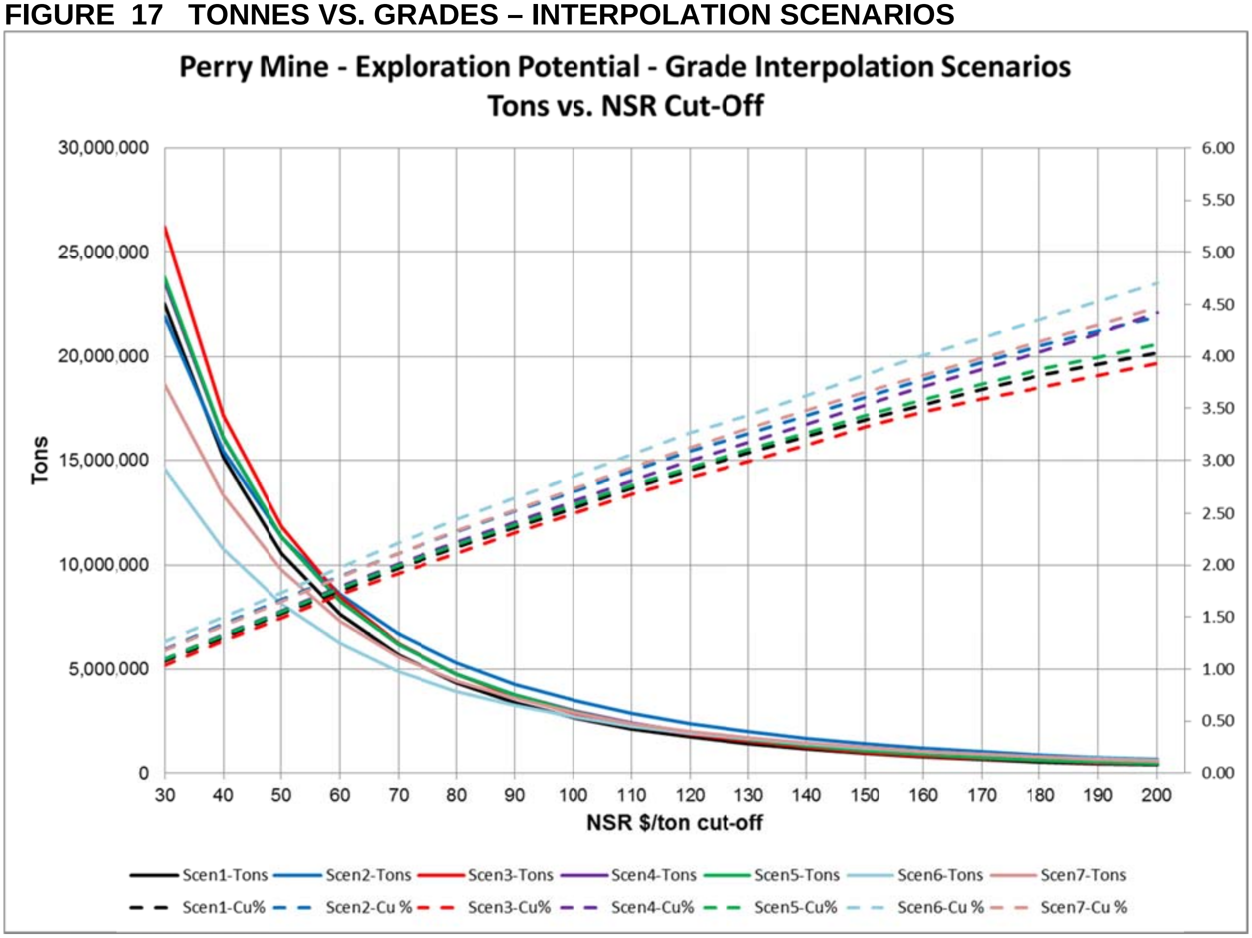
TABLE 12 UNDERGROUND EXPLORATION POTENTIAL AT PERRY MINE - VARIOUS SCENARIOS (EXCLUDING PAST PRODUCTION)
Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Scenario	Cut-Off $NSR/short ton	Short Tons	Cu %	NSR (Cu) $/short ton
1	50	10,544,000	1.53	86
	60	7,609,000	1.75	98
	70	5,675,000	1.96	110
	80	4,345,000	2.17	121
	90	3,386,000	2.36	132
	100	2,673,000	2.55	143
2	50	11,337,000	1.67	93
	60	8,585,000	1.90	106
	70	6,682,000	2.11	118
	80	5,319,000	2.32	130
	90	4,282,000	2.52	141
	100	3,528,000	2.71	152
3	50	11,840,000	1.49	84
	60	8,436,000	1.71	96
	70	6,256,000	1.92	108
	80	4,789,000	2.11	118
	90	3,661,000	2.31	130
	100	2,894,000	2.50	140
4	50	11,330,000	1.56	87
	60	8,232,000	1.79	100
	70	6,178,000	2.01	112
	80	4,787,000	2.21	124
	90	3,777,000	2.41	135
	100	3,013,000	2.61	146
5	50	11,364,000	1.55	87
	60	8,261,000	1.78	99
	70	6,181,000	1.99	112
	80	4,757,000	2.20	123
	90	3,754,000	2.39	134
	100	2,988,000	2.58	144
6	50	7,707,000	1.79	100

	60	5,898,000	2.04	114
	70	4,592,000	2.30	129
	80	3,668,000	2.54	142
	90	2,993,000	2.77	155
	100	2,476,000	2.99	168
7	50	9,307,000	1.7	95
	60	6,931,000	1.9	108
	70	5,286,000	2.2	122
	80	4,127,000	2.4	135
	90	3,308,000	2.6	148
	100	2,693,000	2.9	160

Tonnage is very sensitive to cut-off. Figure 17 presents the tonnage variation of the five grade interpolation scenarios at different NSR cut-offs. At the $50 NSR/ton cut-off the difference between Scenario 1 and other scenarios is in the range of 7% to 12% while in the case of the copper grade the difference is in the range of -2% to 9%.

FIGURE 17 TONNES VS. GRADES – INTERPOLATION SCENARIOS



+

RPA

RPA is of the opinion that the underground exploration potential at the Perry mine is in the range of 3 million short tons to 11 million short tons at an average grade of 1.5% Cu to 2.5% Cu. 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.

RPA is of the opinion that the exclusion of Ex-In's Category 3 holes does not have a significant impact on the determination of the overall exploration potential. At the $50 NSR/ton cut-off the difference between Scenario 1 and Scenario 5 is 8% while in the case of the copper grade the difference is 1%.

It is important to note that the tonnage reported in Table 12 and shown in Figure 17 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 18 illustrates the notion of isolated blocks and clusters and shows isoshells that were generated from the block model at a cut-off of $50 NSR/ton. Isoshells were generated from Scenario 1 grade interpolation.

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.

Underground Potential – Interpolated Blocks Grouped in 'Stope' Blocks
As a guide to visualize the location of underground potential 'stope' blocks RPA grouped the 15 ft cube blocks into 45 ft cube blocks (Figure 19, Scenario 1 grade interpolation used). The original geological map of Level 9 (1'' = 100') shown in Figure 19 has been geo-referenced.

It is important to note that several excavations (drifts or stopes) are missing (not yet in the database).

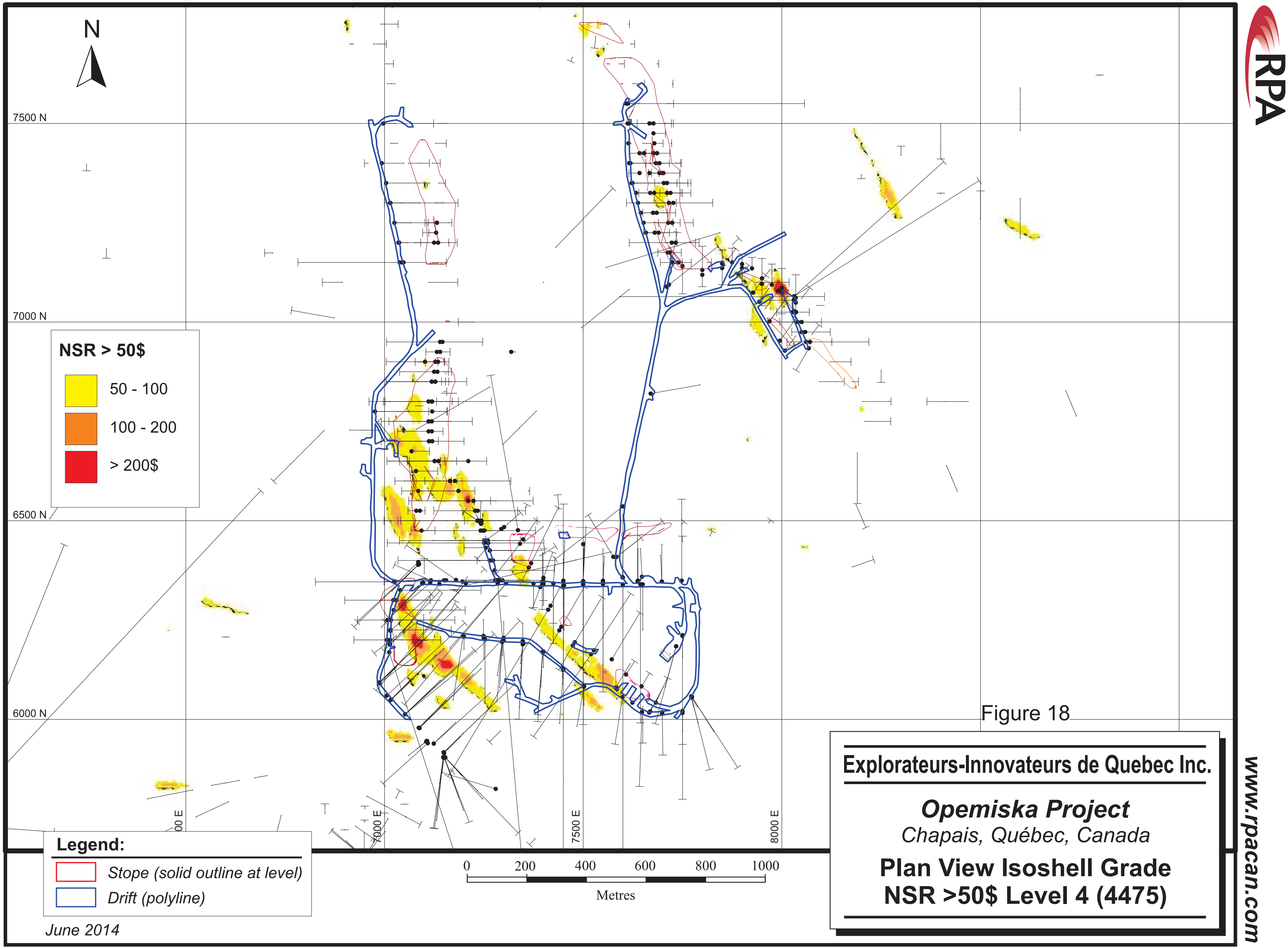


Figure 18

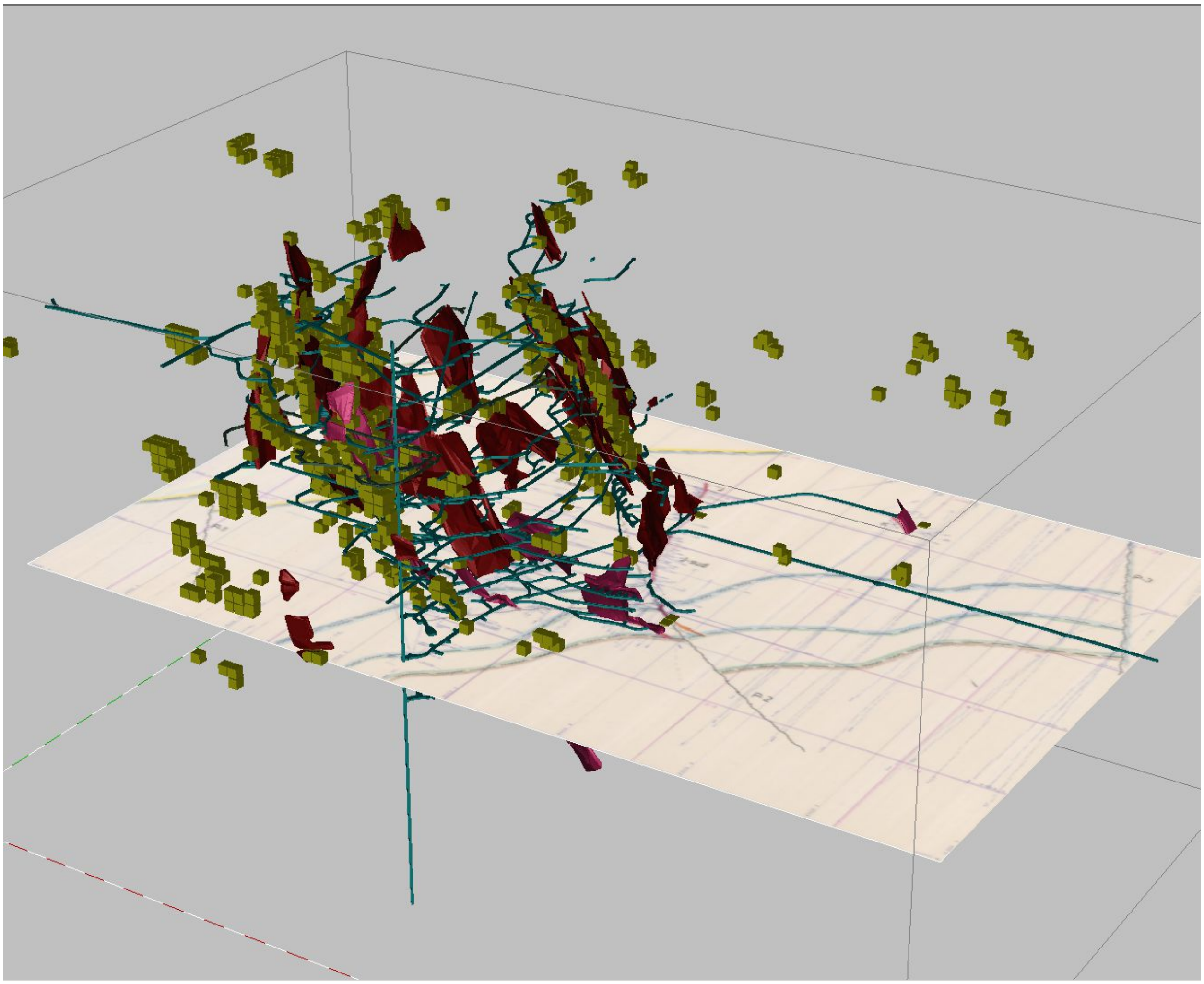
Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Isoshell Grade
NSR >50$ Level 4 (4475)

FIGURE 19 ISOMETRIC VIEW (LOOKING NW) OF 'STOPE' BLOCKS AT $50 NSR/TON CUT-OFF



Note: Red: mined out stopes
Yellow: 'stope' blocks with NSR ≥ $50/short ton and non-mined mineralization ≥ 50%

Tonnage and grades on per level basis are presented in Appendix 3 (Tables 13 to 19).

TONNAGE AND GRADE RECONCILIATION – BLOCK MODEL VS. PAST PRODUCTION

A total of 9,967,000 tons at an average grade of 2.19% Cu were mined at Perry. Reconciliation between the block model and past production cannot be achieved at Perry for the following reasons:

- Drill hole data provided by Ex-In is mainly concentrated between surface and Level 10 (approximately 1,500 ft below surface) while the mine extends vertically to Level 20 (approximately 3,225 ft below surface). Grade interpolation was carried out from surface to Level 10.

- Drifts have been modeled in 3D from Level 1 to Level 10. Drifts below that level have not yet been modeled.

- Stopes modeled so far represent a volume of 57,724,000 ft^3. Several stopes extend below Level 10. Using a bulk density factor of 11 ft^3/ton the modeled stopes represent approximately 5,248,000 tons, thus 53% of total production tonnage. Using drill hole assays (from surface to Level 10), the mean copper grade of modeled stopes is 2.4% Cu.

CONCLUSION

Roscoe Postle Associates Inc. (RPA) was retained by Explorateurs-Innovateurs de Québec Inc. to determine the exploration potential of the past producing Perry mine of the Opemiska property, from surface down to approximately Level 10 (1,500 ft depth). RPA is of the opinion that the exploration potential for open pit scenario is relatively small, in the order of 600,000 to 1,500,000 short tons at an average grade of 1.0% Cu to 1.5% Cu and that potential appears mainly limited to the vertical extension at surface of the B and J zones. RPA is of the opinion that the potential for underground scenario is in the range of 3 million to 11 million short tons at an average grade of 1.5% Cu to 2.5% Cu. 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. 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.

RPA is of the opinion that the exclusion of Ex-In's Category 3 holes does not have a significant impact on the determination of the overall exploration potential.

RPA used lower metal recoveries and concentrate grade parameters than those that could have prevailed at time of production on the basis that the remaining potential mineralization, which could be recovered by open pit and/or from underground large volumes, is of lower grade than the past production grades. Also, in order to be consistent with the Springer report (February 2013), RPA kept the NSR parameters and metal recoveries the same as those used for the determination of exploration potential exercise at Springer. It has to be noted that the Perry mine produced lower gold and silver grades than the Springer mine. RPA does not exclude the possibility that metal recoveries could be higher than those used for the determination of exploration potential with current technology; however diamond drilling and metallurgical testing would need to be carried out in prospective areas to better define metal recoveries at both the Springer and the Perry mine.

Reconciliation between the block model and past production cannot be achieved at Perry because the drill hole and excavation data provided by Ex-In is mainly concentrated between surface and Level 10 (approximately 1,500 ft below surface) while the mine extends vertically to Level 20 (approximately 3,225 ft below surface). Grade interpolation was carried out from surface to Level 10.

RPA used the available data to determine the exploration potential at the Perry mine. RPA does not exclude the possibility that mineralization of interest could exist outside the area that has been evaluated (towards surface, at depth, and laterally) and for which area drilling has not been done yet or that assaying has not been sufficiently done. However RPA could not assess such potential in terms of tonnage and grade with current available data. It has to be noted that interpolation scenario no. 3, which uses longer search ellipsoid radius than other scenarios could include, in part, some of the mineralization that has not well been defined by drilling and/or assaying. It has also to be noted that some, if not most, of the main veins at Opemiska have been mined close to surface, leaving pillars potentially unrecoverable.

RECOMMENDATIONS

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

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 drift chip samples in priority.
- Update the database with drill holes below Level 10.

GEOLOGICAL COMPILATION

Pursue geological compilation to get the maximum information into the database.

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.

WIREFRAMES OF DRIFTS AND STOPES

Update wireframes of drifts and stopes from both vertical cross-sections and plan views in order to achieve more accurate wireframes.

All levels should be reviewed and the missing portions of drifts should be digitized.

Drift gradient that allows water flowing towards the shaft and which is based on drift floor and back surveys should be assigned to drift polylines.

The review of available sets of maps (which are at different scale) should help in the selection of the most accurate information. Such work should also be done in the eventuality that a surface diamond drilling program is planned, and completed prior to start the program.

WIREFRAMES OF MINERALIZATION OUTSIDE MINED OUT AREAS

Wireframes of non-mined mineralization should be created on the basis of 0.1% Cu threshold to constrain grade interpolation and to limit grade smearing,

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 and bulk density determination exercise.

QUALITY ASSURANCE/QUALITY CONTROL

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

OPEN PIT OPTIMIZATION

Run in priority the Whittle pit optimizer using the current block model excluding blocks inside the excavations to evaluate the open pit potential.

UPDATE OF THE SPRINGER MINE

The 2013 work at the Springer mine should be updated with the:

- Most recent database
- 3D solids of mined out stopes from level plans, vertical cross-sections, and vertical longitudinal sections

MINERAL RESOURCE ESTIMATION

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

Sincerely,
Roscoe Postle Associates Inc.

Bernard Salmon, ing.
General Manager – Québec
Principal Engineer – Geology

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

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APPENDIX 1

ORIGINAL GEOLOGICAL PLANS – PERRY MINE (SCALE 100' FT = 1'')

FIGURE 20 LEVEL 1 - GEOLOGY

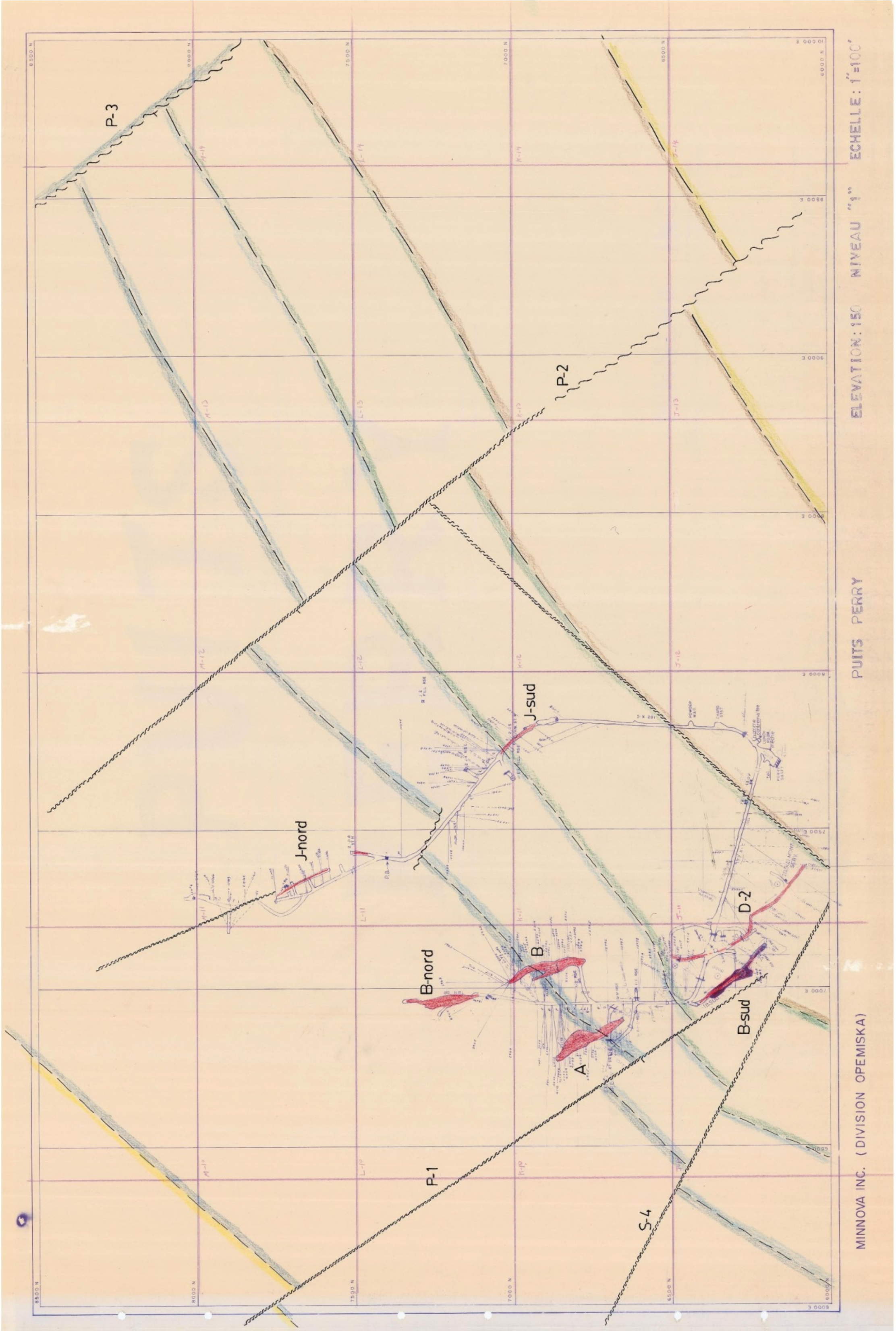


FIGURE 21 LEVEL 2 - GEOLOGY

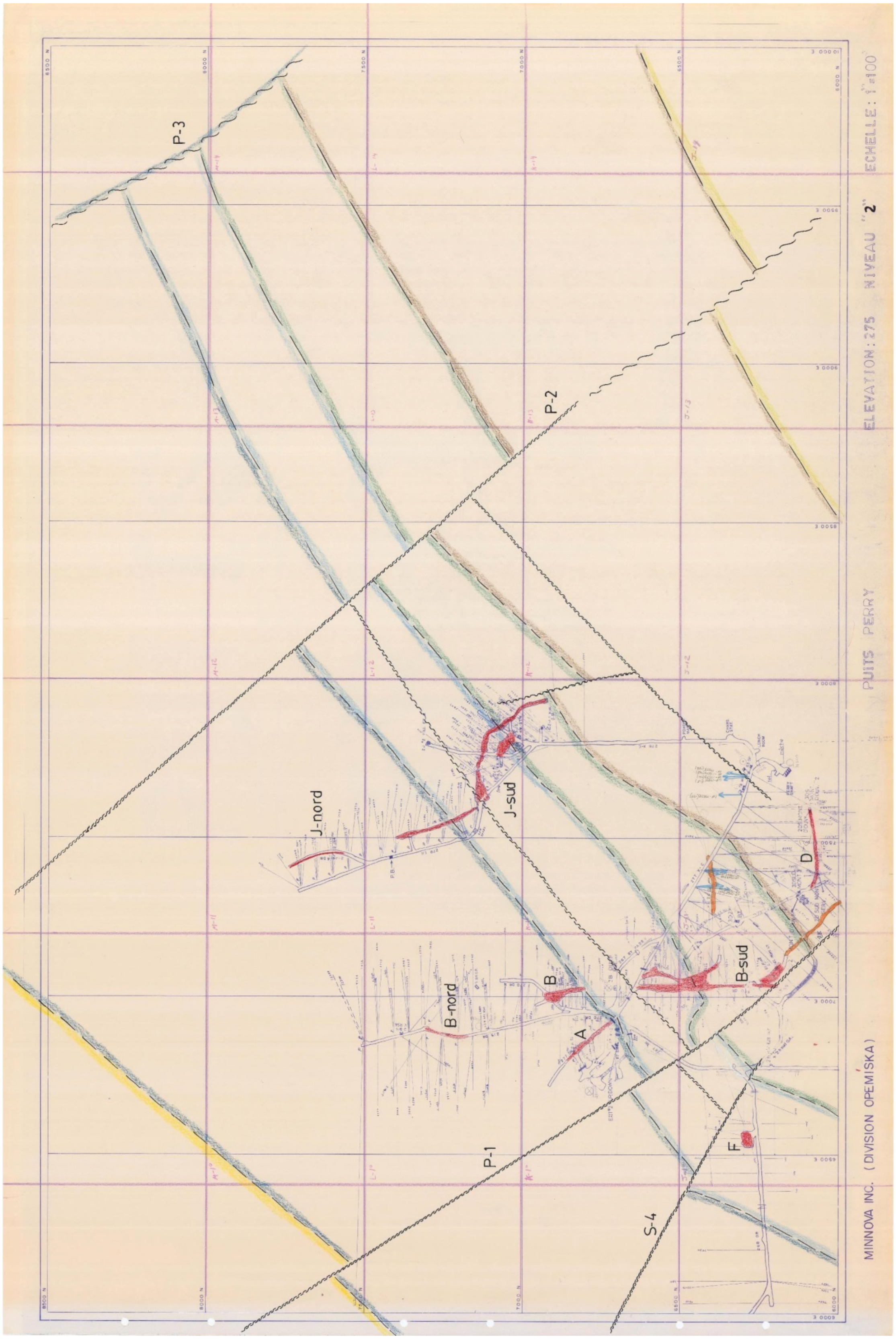


FIGURE 22 LEVEL 3 - GEOLOGY

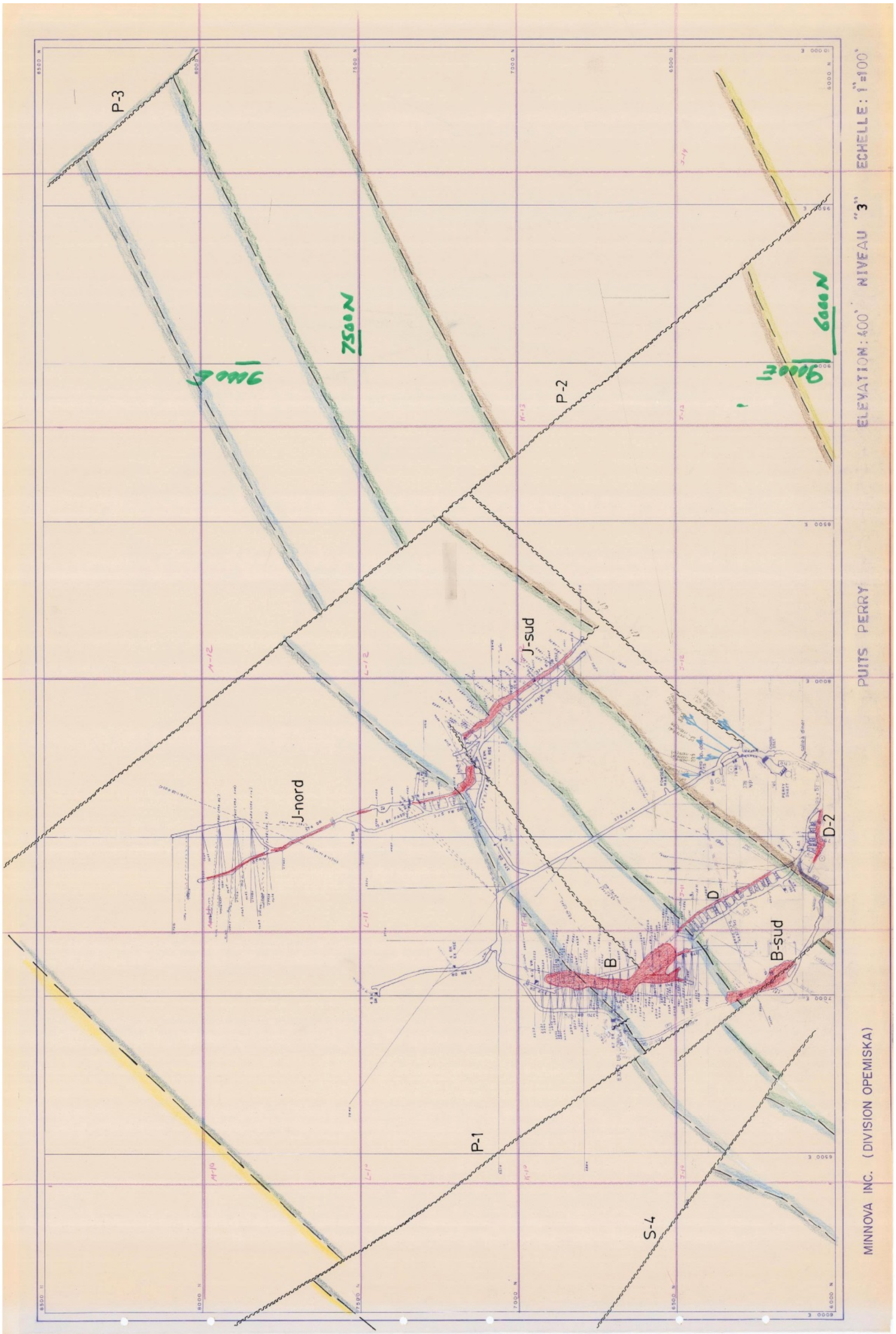


FIGURE 23 LEVEL 4 - GEOLOGY

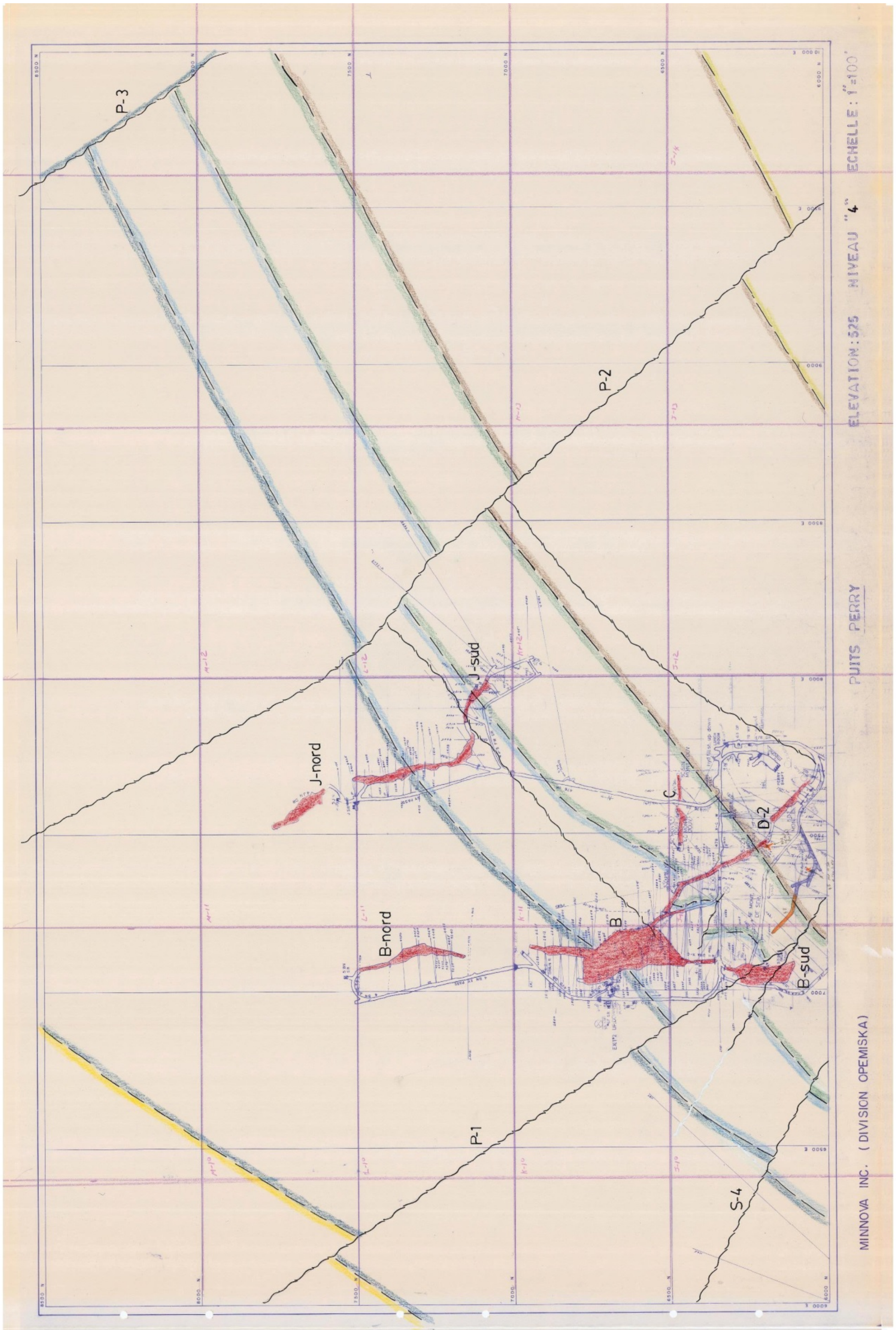


FIGURE 24 LEVEL 5 - GEOLOGY

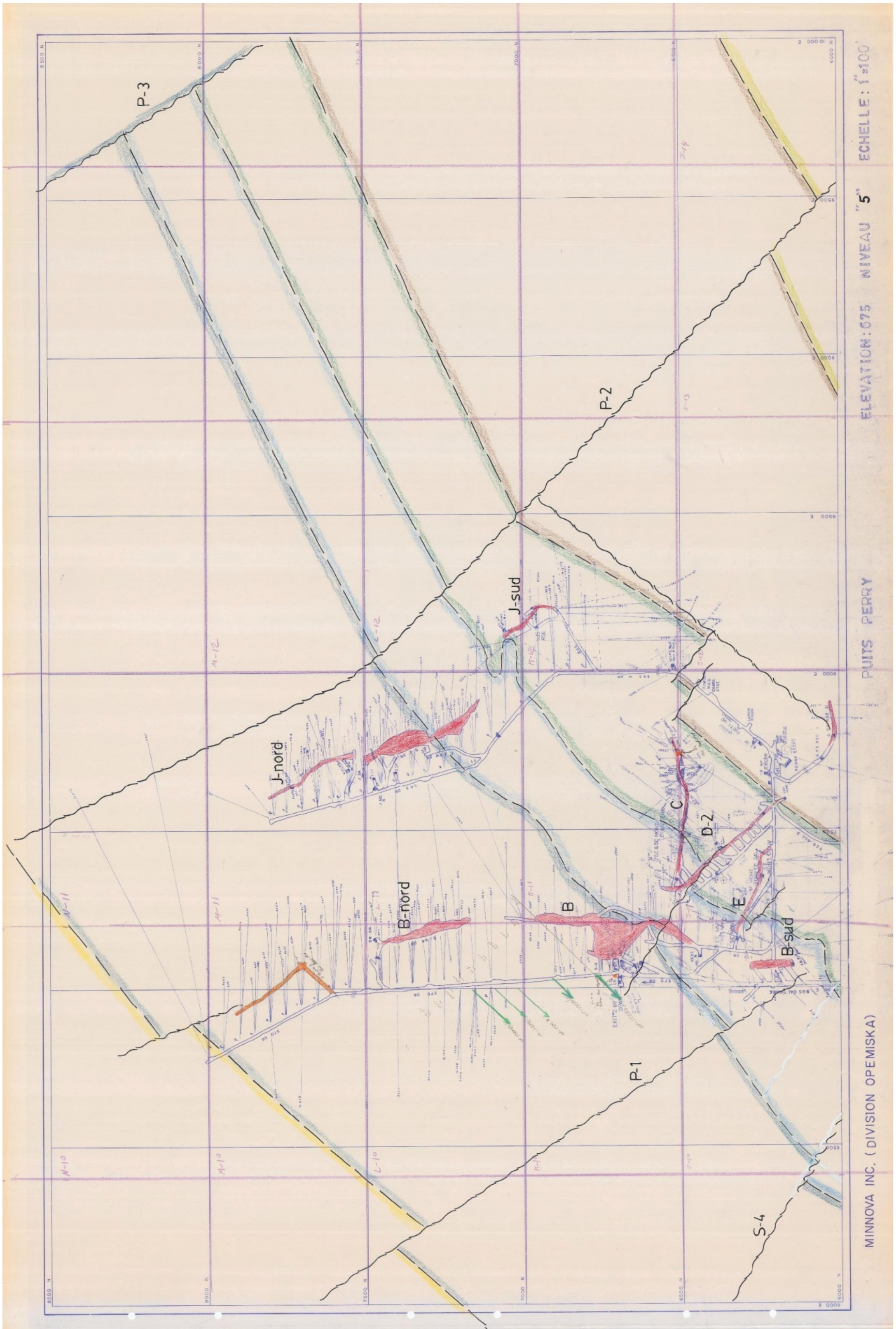


FIGURE 25 LEVEL 6 - GEOLOGY

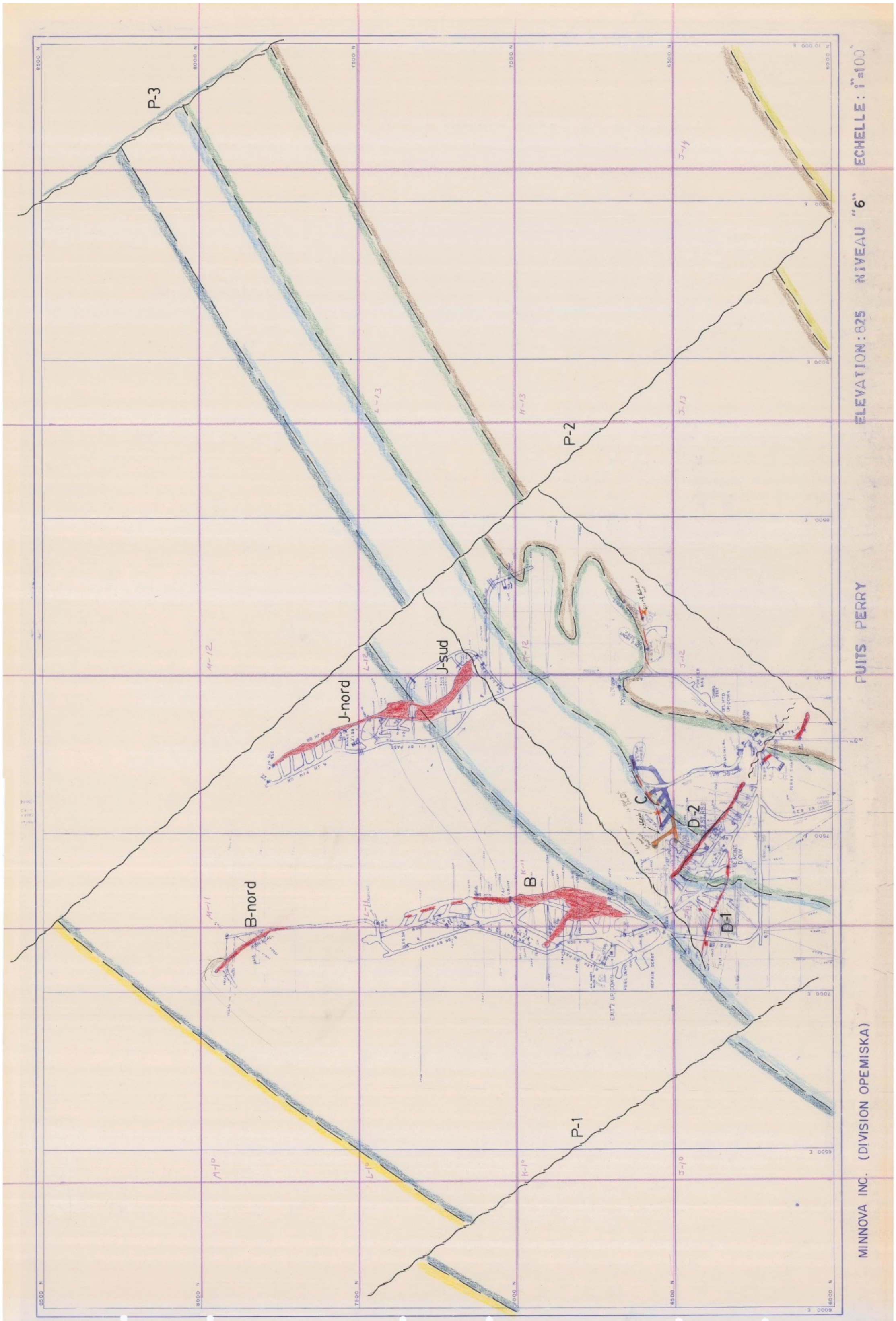


FIGURE 26 LEVEL 7 - GEOLOGY

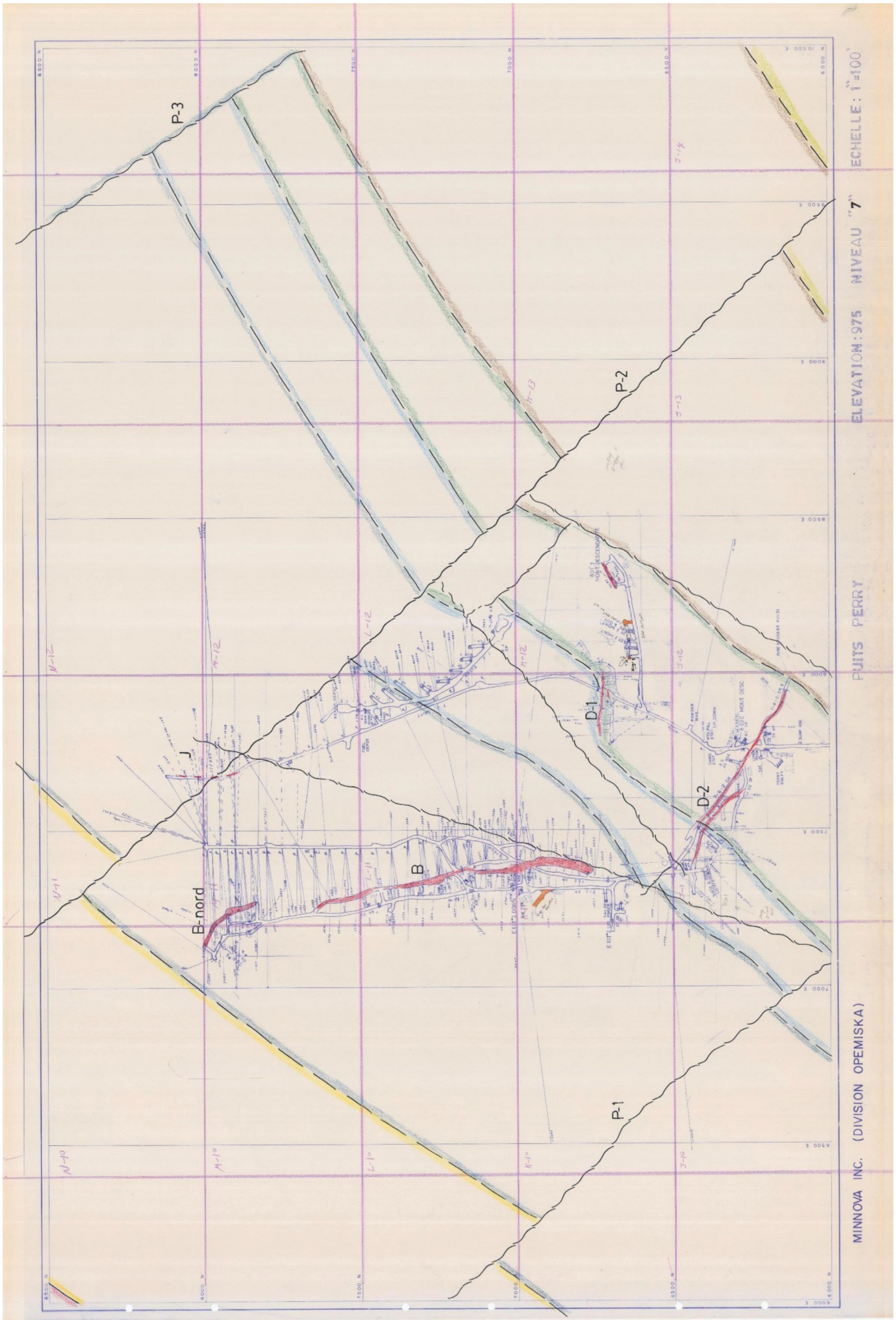


FIGURE 27 LEVEL 8 - GEOLOGY

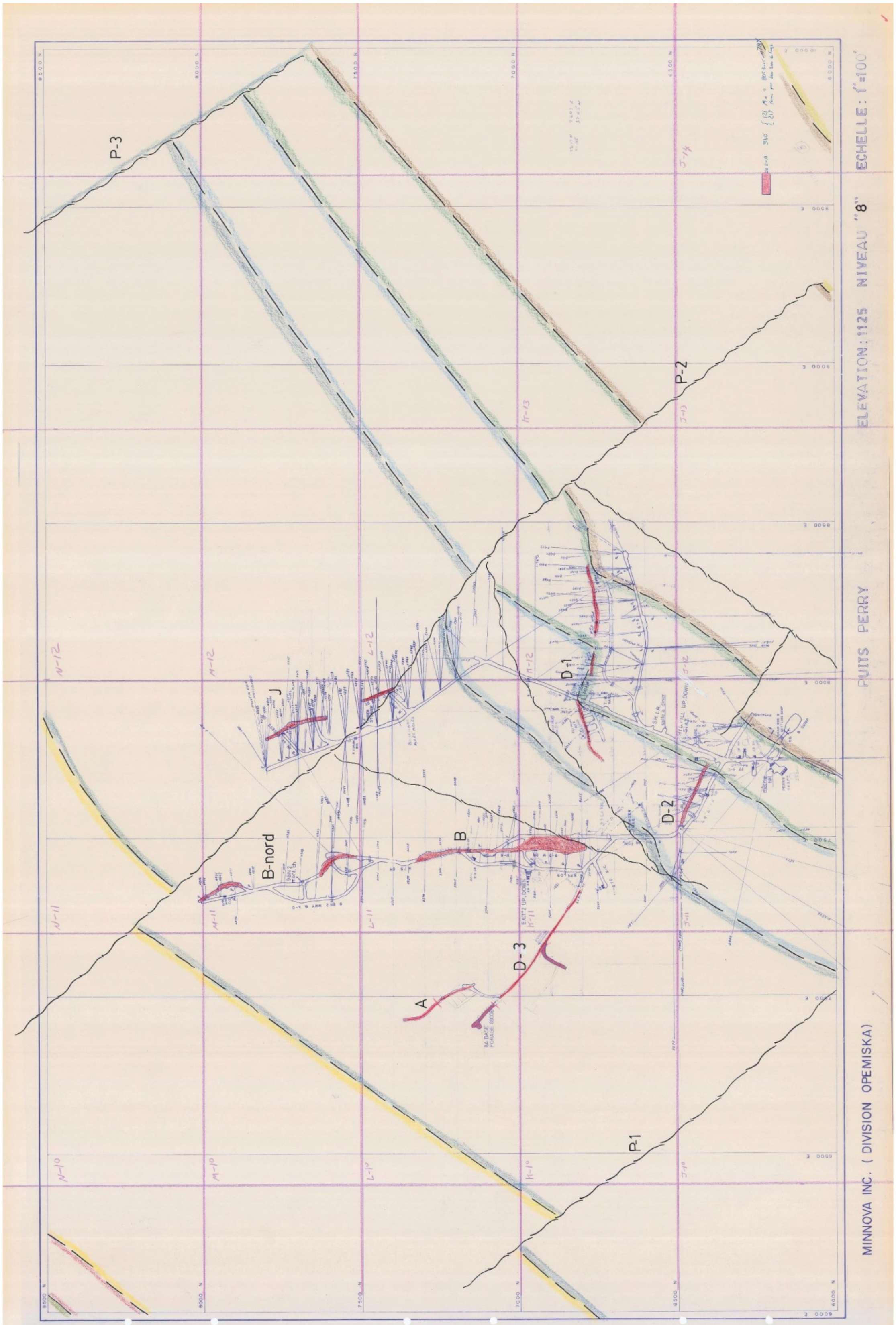
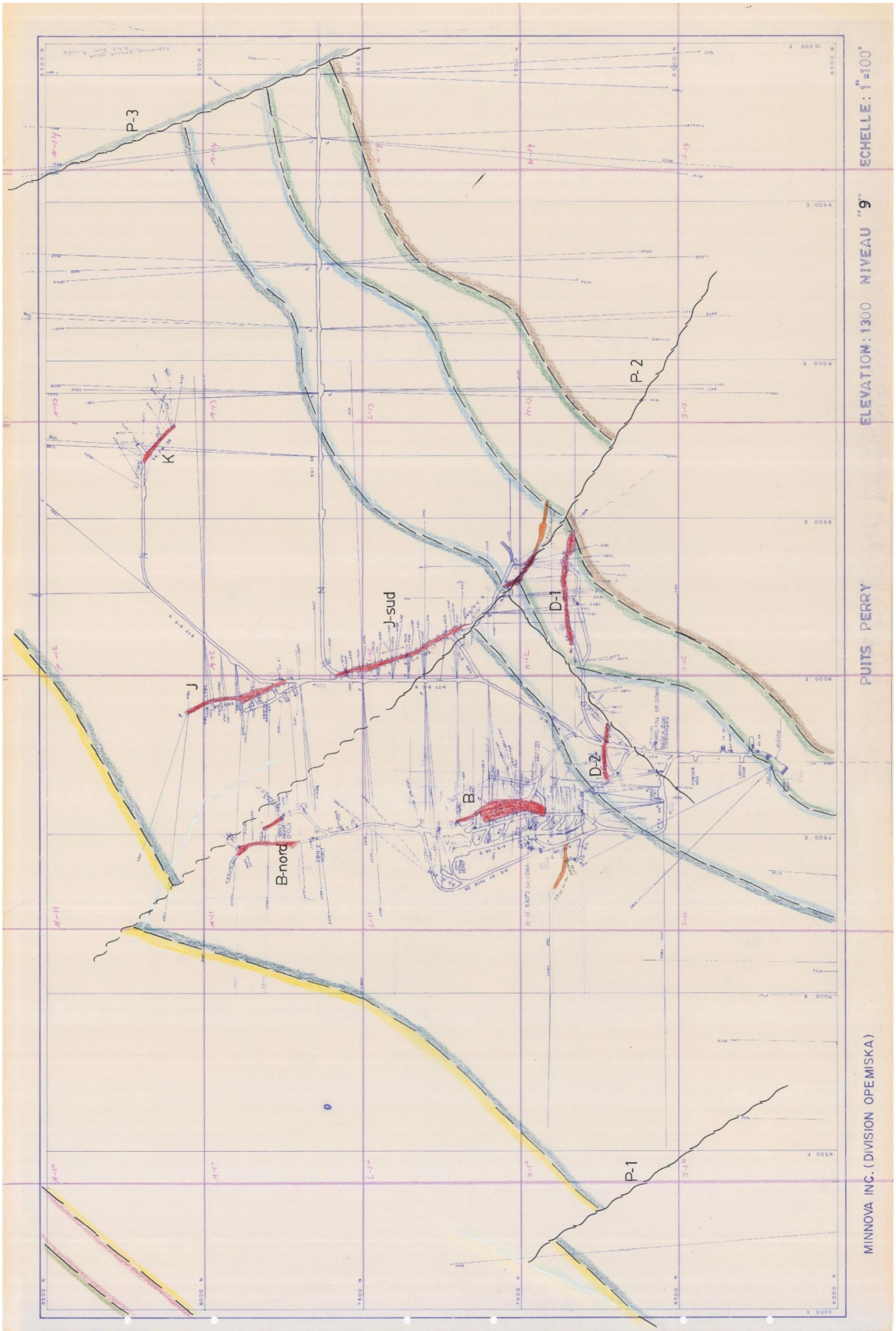


FIGURE 28 LEVEL 9 - GEOLOGY



APPENDIX 2

BLOCK MODEL INTERPOLATION – CU GRADE - LEVEL PLANS

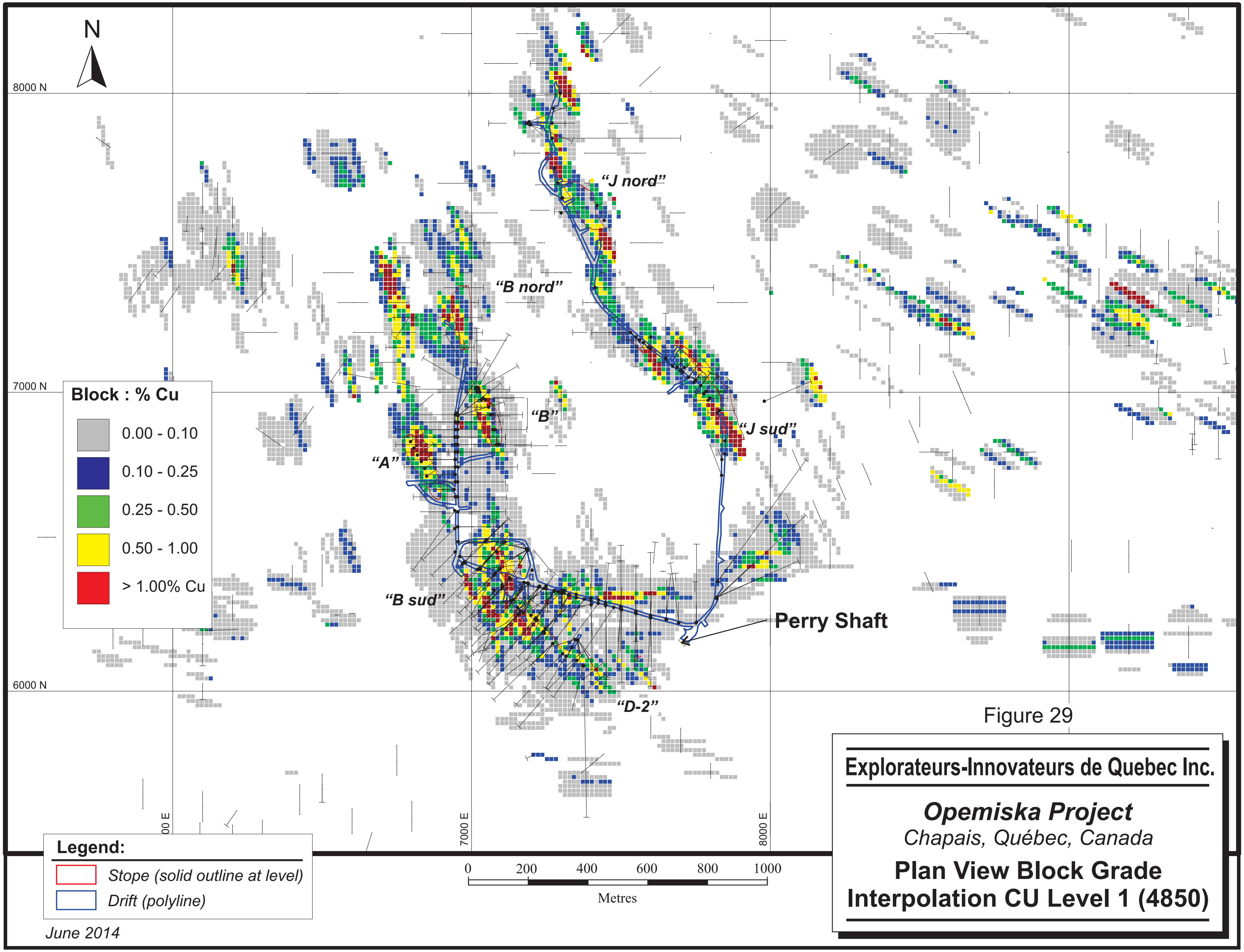


Figure 29

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 1 (4850)

RPA

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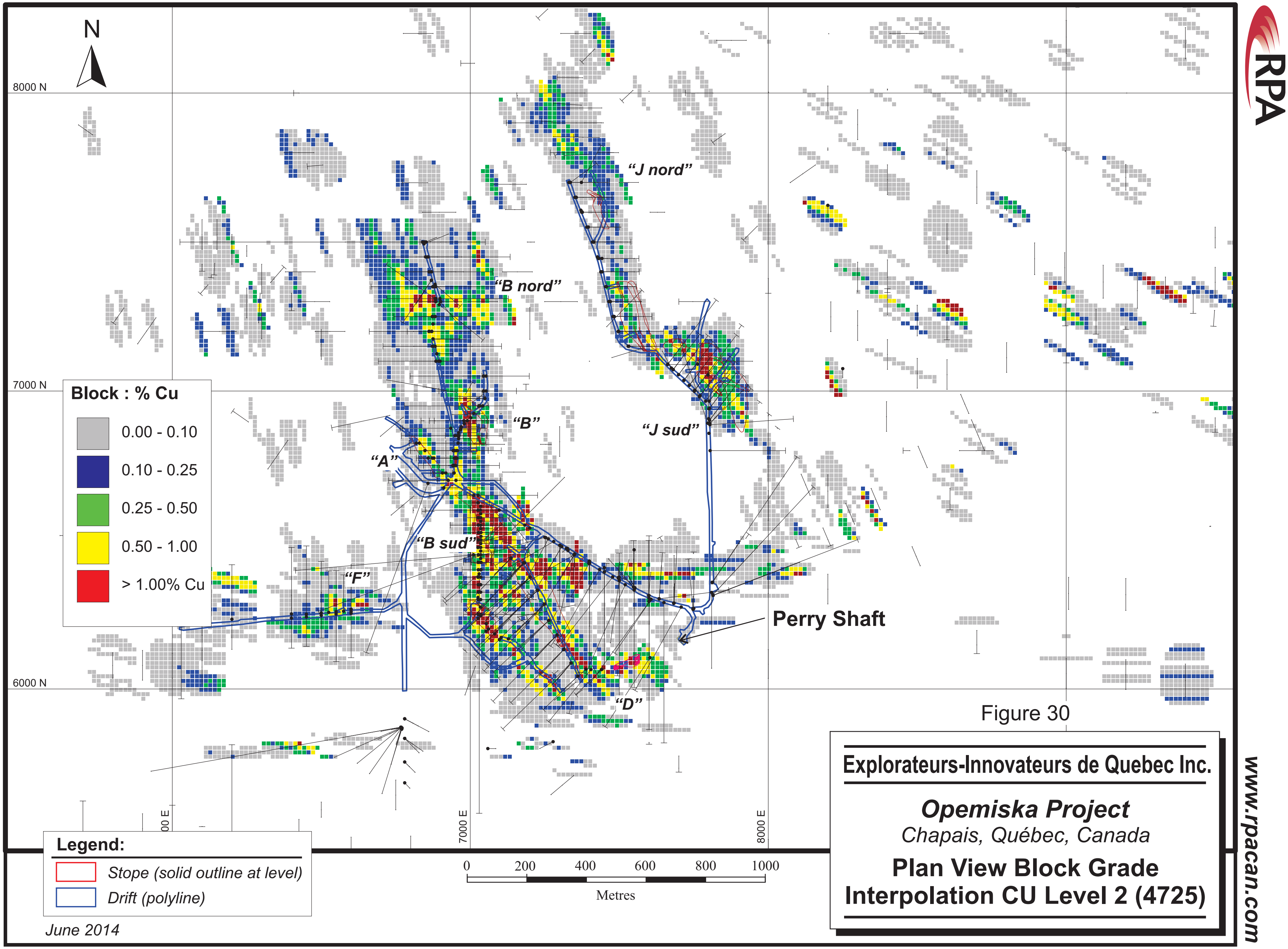

N
8000 N
7000 N
6000 N
7000 E
8000 E
"J nord"
"B nord"
"B"
"J sud"
"A"
"B sud"
"F"
Perry Shaft
"D"
Block : % Cu
0.00 - 0.10
0.10 - 0.25
0.25 - 0.50
0.50 - 1.00
> 1.00% Cu
Legend:
Stope (solid outline at level)
Drift (polyline)
June 2014
0 200 400 600 800 1000
Metres
Figure 30
Explorateurs-Innovateurs de Quebec Inc.
Opemiska Project
Chapais, Québec, Canada
Plan View Block Grade
Interpolation CU Level 2 (4725)
RPA
www.rpacan.com

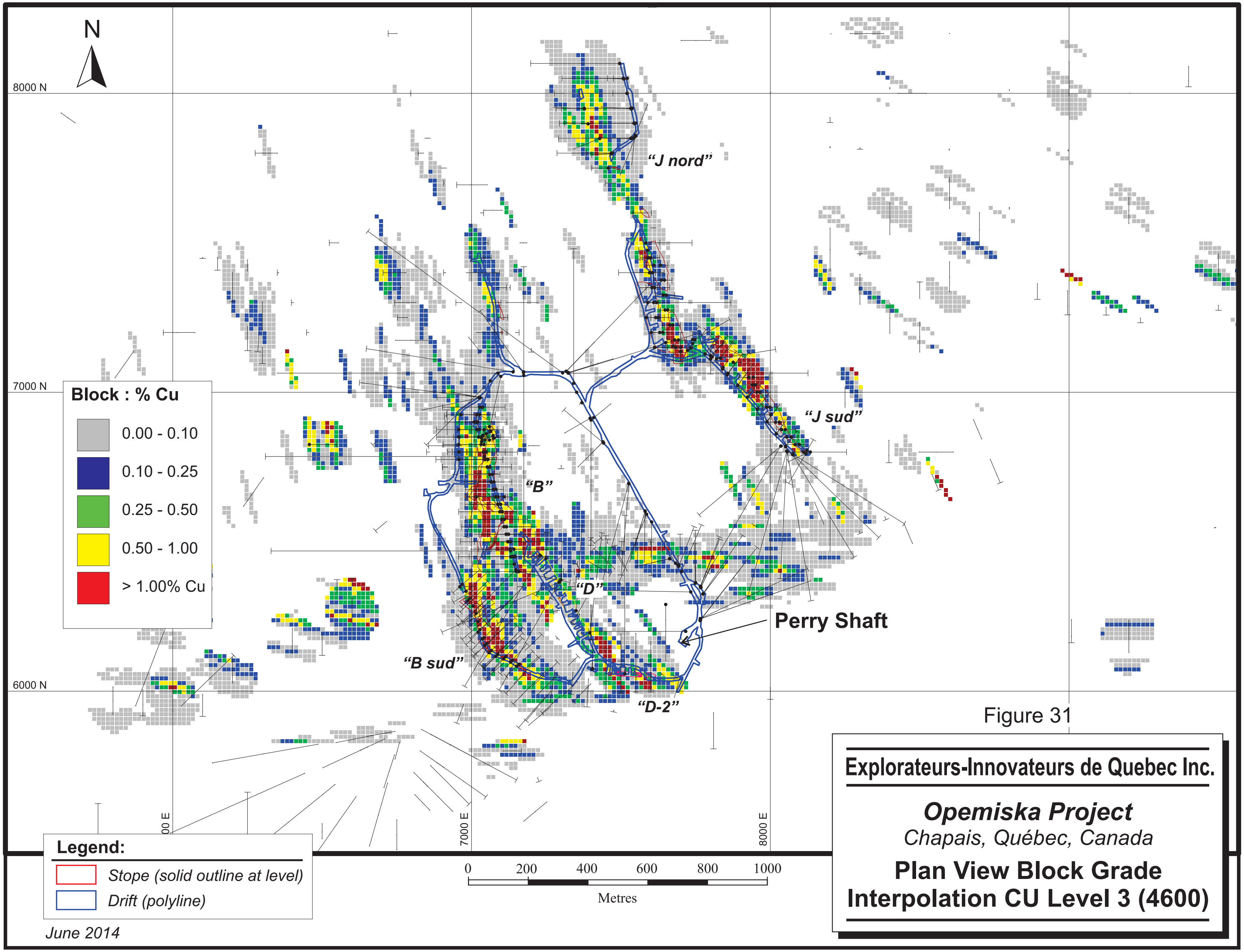


Figure 31

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 3 (4600)

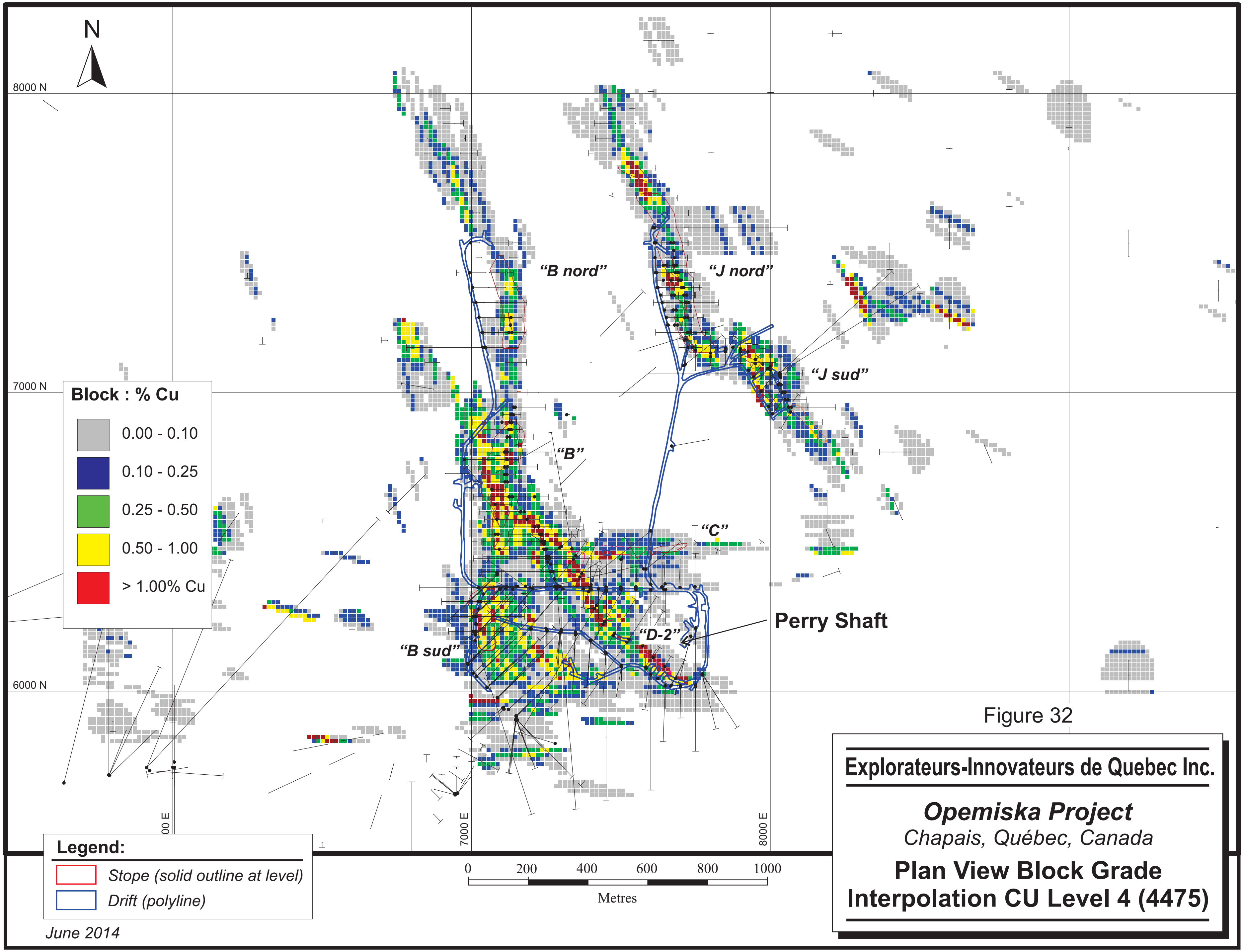


Figure 32

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 4 (4475)

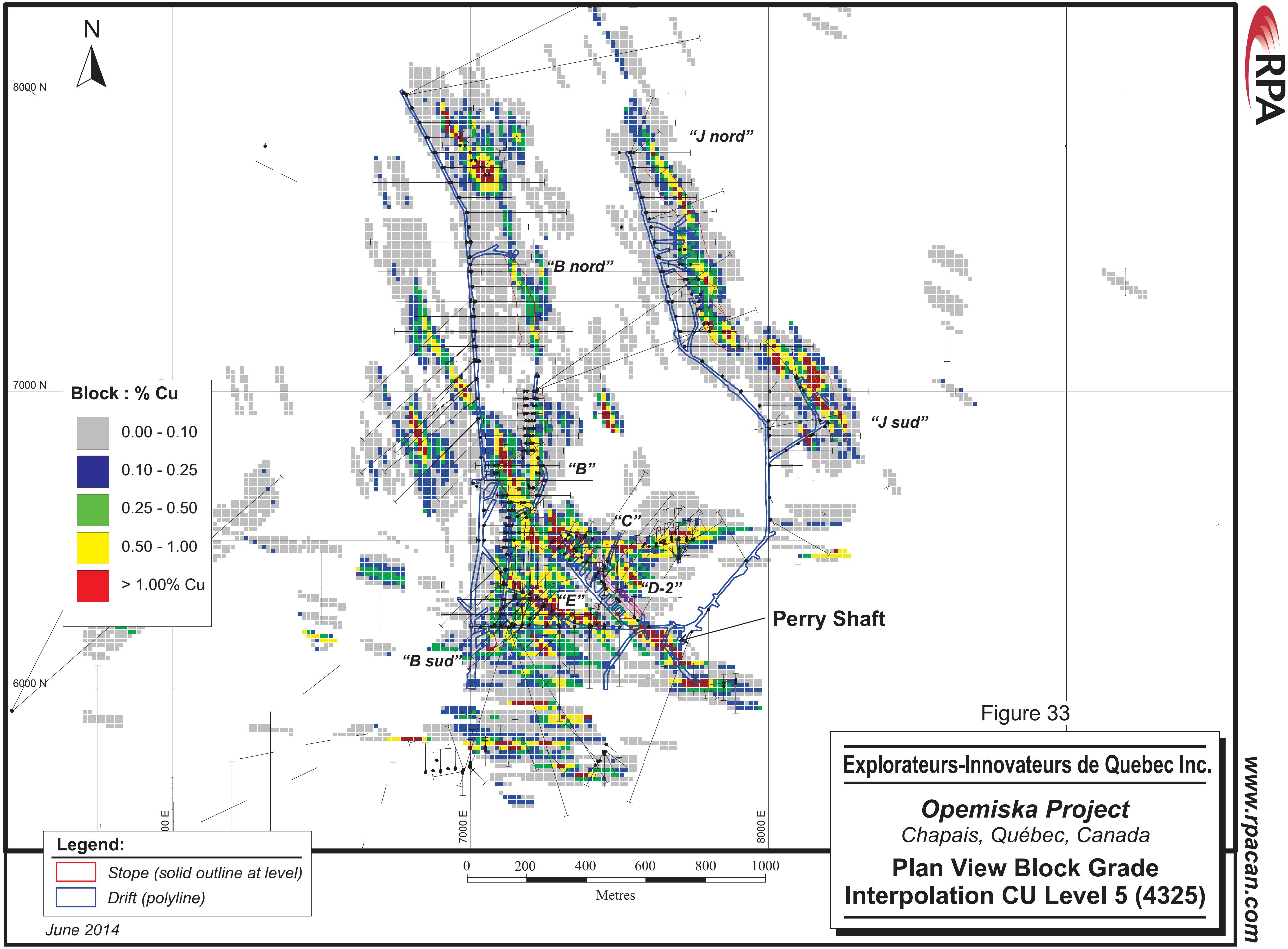


Figure 33

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 5 (4325)

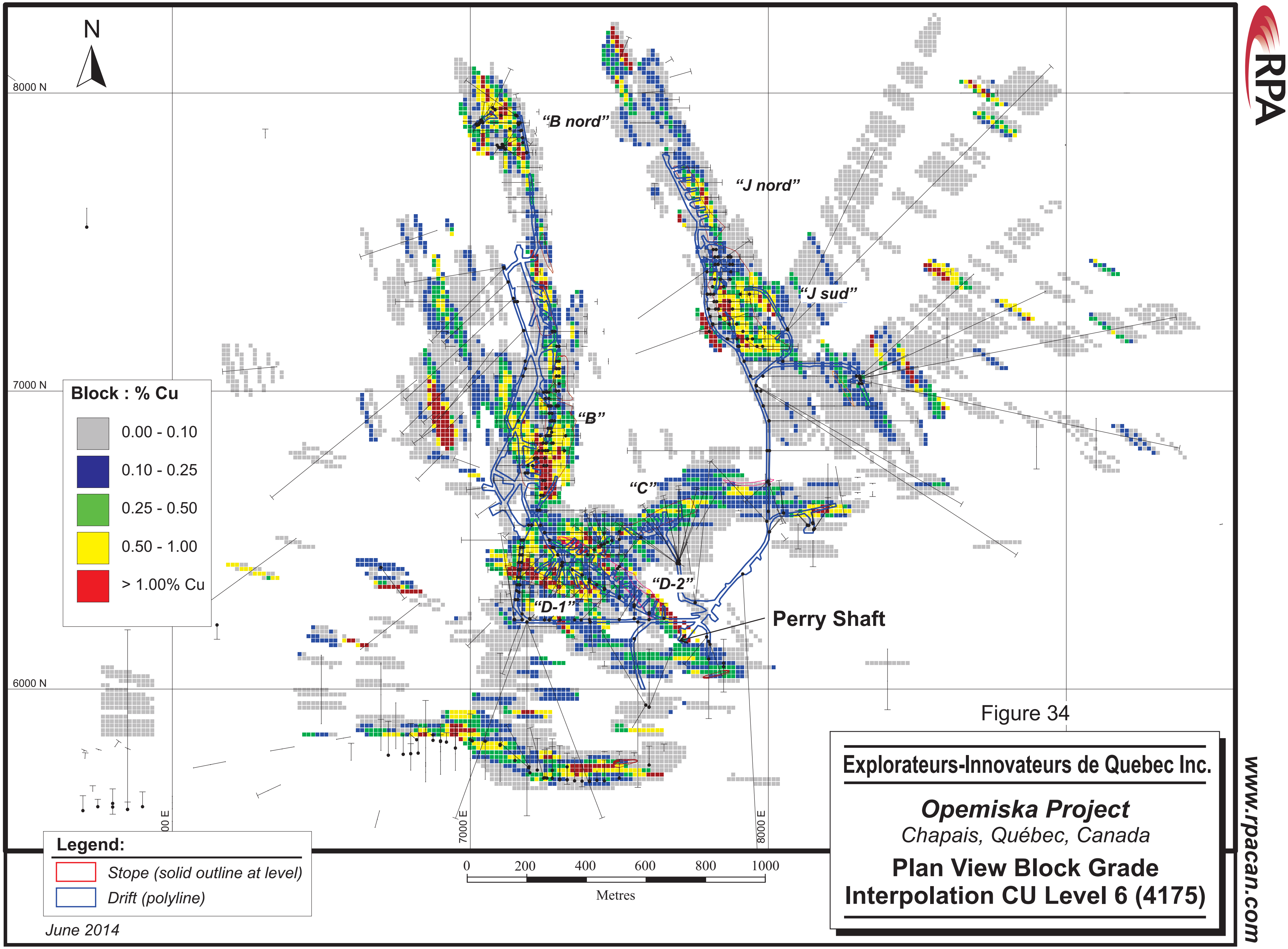


Figure 34

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 6 (4175)

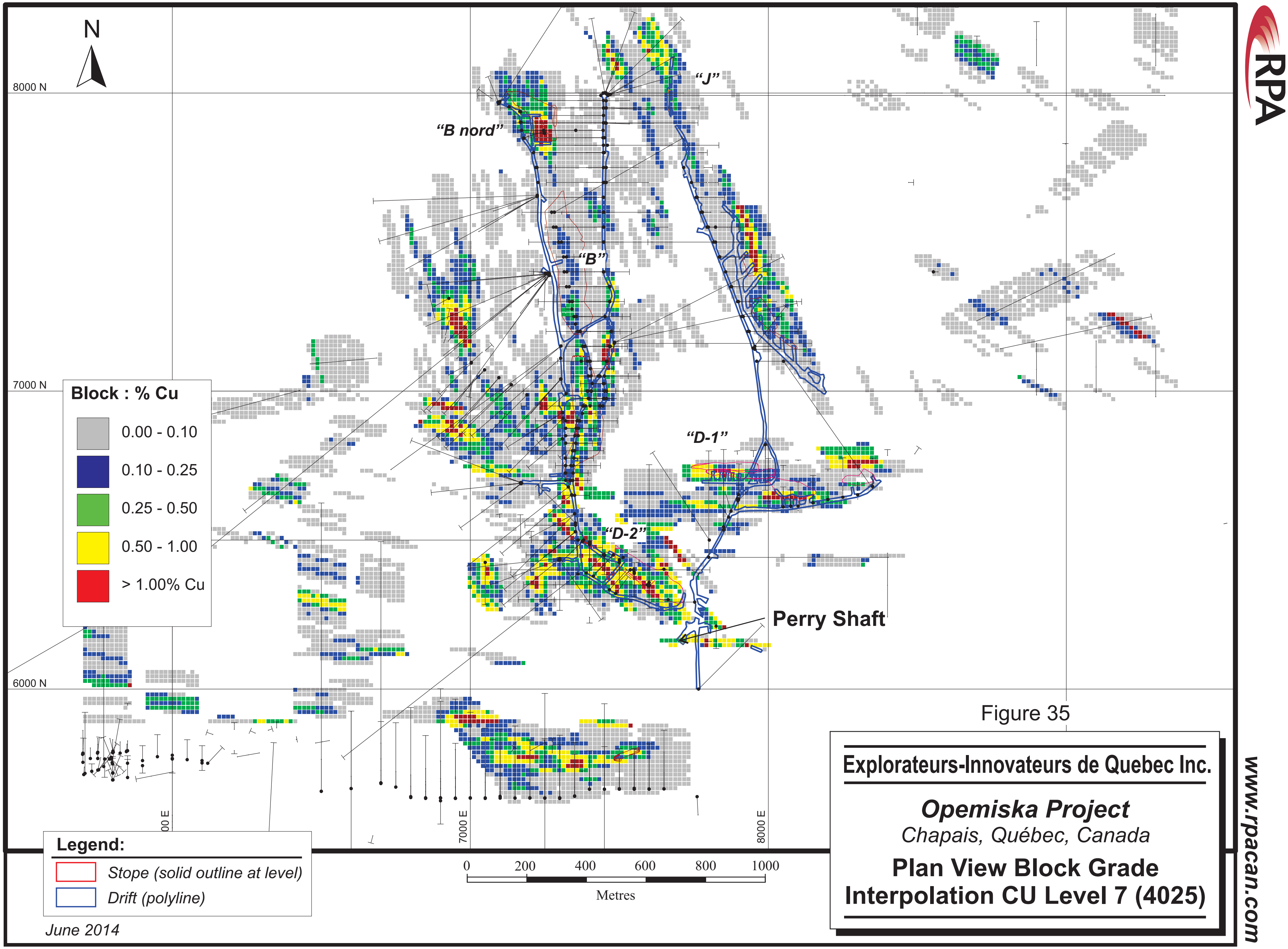


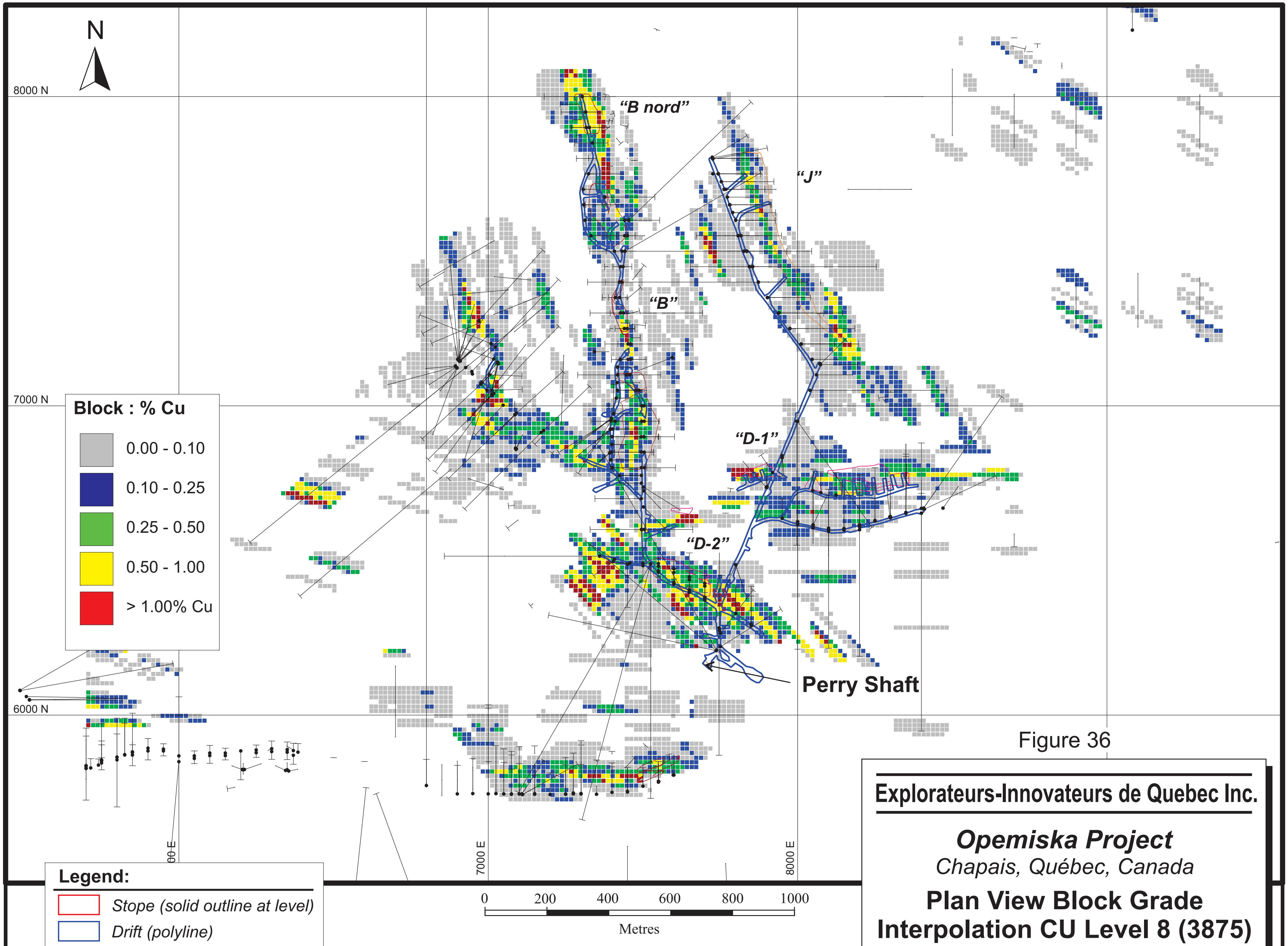
Figure 35

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 7 (4025)



Legend:

Stope (solid outline at level)

Drift (polyline)

June 2014

Figure 36

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 8 (3875)

RPA

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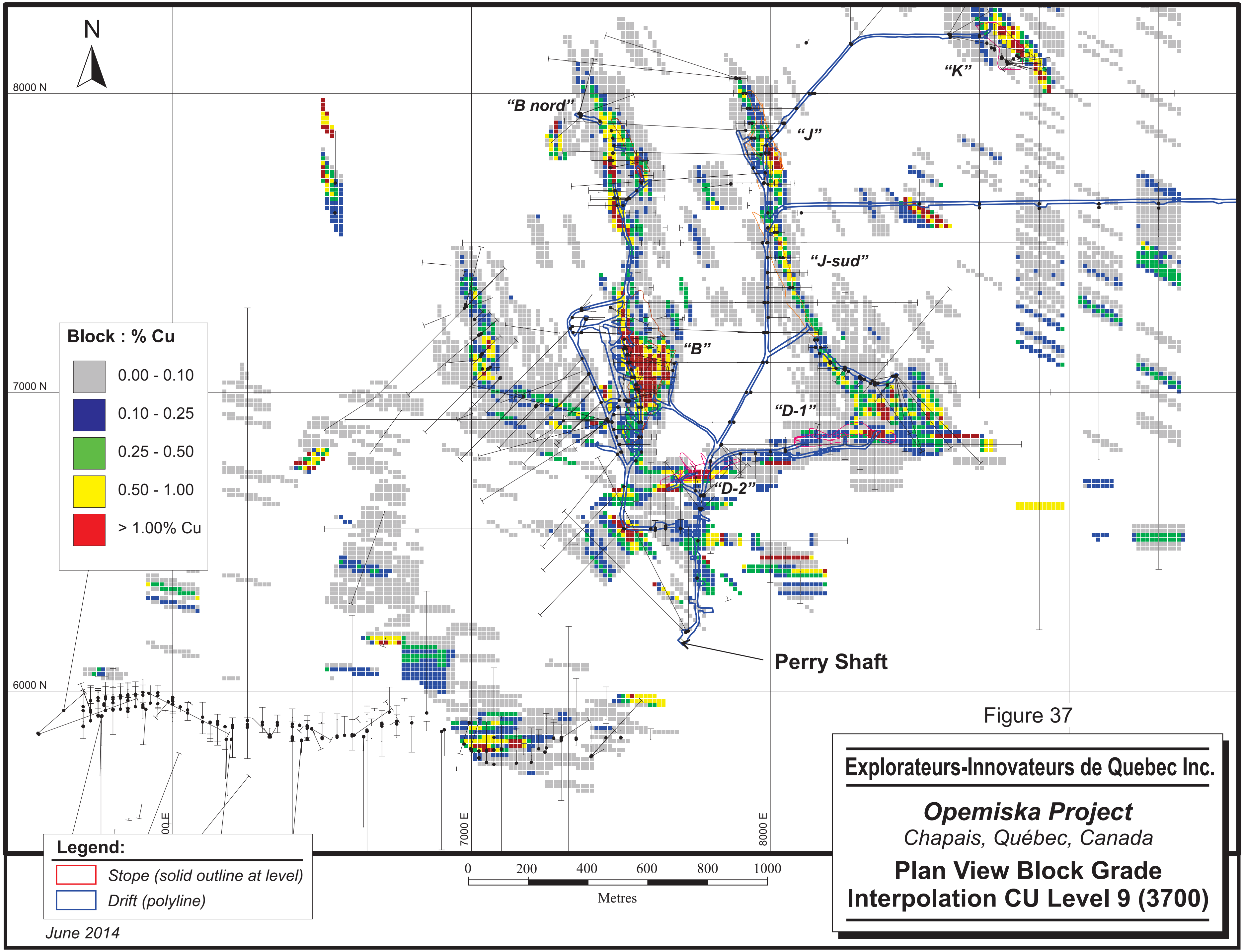


June 2014

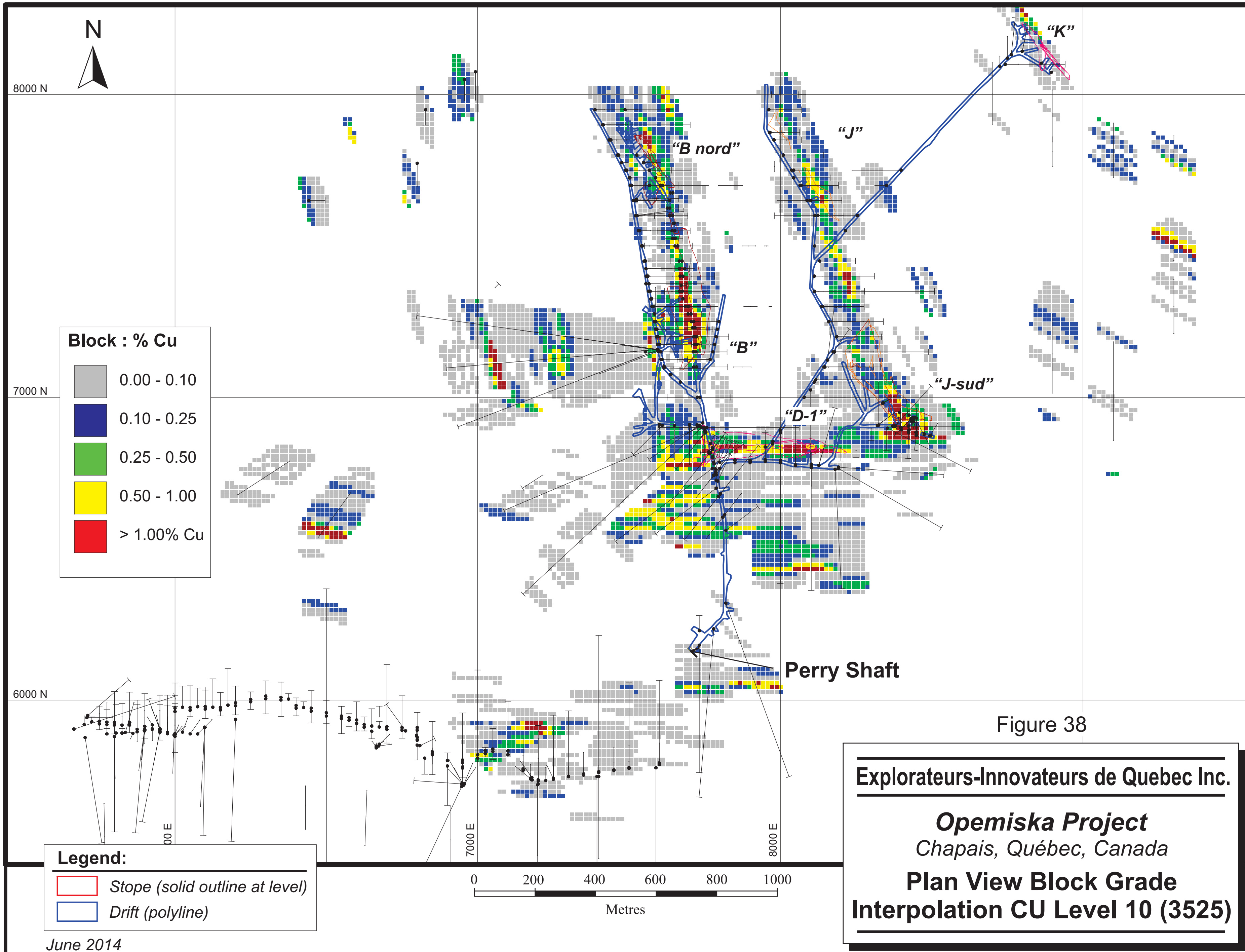
Figure 37

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 9 (3700)



June 2014

Figure 38

Explorateurs-Innovateurs de Quebec Inc.

Opemiska Project

Chapais, Québec, Canada

Plan View Block Grade Interpolation CU Level 10 (3525)

RPA

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APPENDIX 3

TONS AND GRADES BY LEVELS – GRADE INTERPOLATION SCENARIOS

- **Scenario 1** (Search ellipsoid radius: 90 ft - E-W 90 ft - along dip 20 ft - across-dip, 1 < composites < 16, all holes)
- **Scenario 2** (Search ellipsoid radius: 90 ft - E-W 90 ft - along dip 20 ft - across-dip, 1 < composites < 8, all holes)
- **Scenario 3** (Search ellipsoid radius: 150 ft - E-W, 150 ft - along dip, 35 ft - across-dip, 1 < composites < 16, all holes)
- **Scenario 4** (Search sphere radius : 60 ft, 1 < composites < 16, all holes)
- **Scenario 5** (Search ellipsoid radius: 90 ft - E-W 90 ft - along dip 20 ft - across-dip, 1 < composites < 16, Category 3 holes excluded)
- **Scenario 6** (Search sphere radius : 30 ft, 1 < composites < 16, all holes)
- **Scenario 7** (Search sphere radius : 40 ft, 1 < composites < 16, all holes)

TABLE 13 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 %	NSR $/Short Ton
	Surface to 1	1,036,000	1.58	88
	1 to 2	949,000	1.51	84
	2 to 3	963,000	1.54	86
	3 to 4	766,000	1.46	82
	4 to 5	1,252,000	1.54	86
50	5 to 6	1,230,000	1.57	88
	6 to 7	1,146,000	1.48	83
	7 to 8	813,000	1.39	78
	8 to 9	1,205,000	1.47	82
	9 to 10	1,185,000	1.71	96
	Total	10,544,000	1.53	86
	Surface to 1	748,000	1.82	102
	1 to 2	676,000	1.73	97
	2 to 3	702,000	1.76	98
	3 to 4	538,000	1.67	94
	4 to 5	932,000	1.74	97
60	5 to 6	917,000	1.78	100
	6 to 7	799,000	1.71	95
	7 to 8	550,000	1.60	89
	8 to 9	857,000	1.67	94
	9 to 10	890,000	1.96	110
	Total	7,609,000	1.75	98
	Surface to 1	565,000	2.04	114
	1 to 2	498,000	1.95	109
	2 to 3	535,000	1.95	109
	3 to 4	410,000	1.84	103
70	4 to 5	702,000	1.94	109
	5 to 6	704,000	1.98	111
	6 to 7	588,000	1.91	107
	7 to 8	382,000	1.80	101
	8 to 9	603,000	1.90	106

	9 to 10	688,000	2.19	123
	Total	5,675,000	1.96	110
80	Surface to 1	443,000	2.24	125
	1 to 2	376,000	2.16	121
	2 to 3	411,000	2.15	120
	3 to 4	310,000	2.02	113
	4 to 5	539,000	2.13	119
	5 to 6	545,000	2.18	122
	6 to 7	446,000	2.11	118
	7 to 8	278,000	1.99	112
	8 to 9	457,000	2.10	117
	9 to 10	542,000	2.43	136
	Total	4,345,000	2.17	121
90	Surface to 1	349,000	2.44	137
	1 to 2	291,000	2.36	132
	2 to 3	318,000	2.34	131
	3 to 4	241,000	2.18	122
	4 to 5	413,000	2.33	130
	5 to 6	422,000	2.38	134
	6 to 7	354,000	2.27	127
	7 to 8	209,000	2.17	121
	8 to 9	349,000	2.29	128
	9 to 10	442,000	2.64	148
	Total	3,386,000	2.36	132
100	Surface to 1	282,000	2.62	147
	1 to 2	225,000	2.56	143
	2 to 3	252,000	2.52	141
	3 to 4	183,000	2.34	131
	4 to 5	318,000	2.53	142
	5 to 6	337,000	2.57	144
	6 to 7	273,000	2.45	137
	7 to 8	158,000	2.34	131
	8 to 9	274,000	2.47	138
	9 to 10	372,000	2.82	158
	Total	2,673,000	2.55	143

TABLE 14 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 %	NSR $/Short Ton
	Surface to 1	1,052,000	1.74	97
	1 to 2	1,037,000	1.66	93
	2 to 3	990,000	1.71	96
	3 to 4	823,000	1.66	93
	4 to 5	1,325,000	1.72	96
50	5 to 6	1,313,000	1.72	96
	6 to 7	1,307,000	1.59	89
	7 to 8	908,000	1.49	83
	8 to 9	1,309,000	1.58	89
	9 to 10	1,274,000	1.78	100
	Total	11,337,000	1.67	93
	Surface to 1	800,000	1.99	111
	1 to 2	789,000	1.88	105
	2 to 3	754,000	1.95	109
	3 to 4	610,000	1.90	107
	4 to 5	1,023,000	1.94	109
60	5 to 6	1,021,000	1.93	108
	6 to 7	974,000	1.81	101
	7 to 8	633,000	1.72	96
	8 to 9	992,000	1.79	100
	9 to 10	990,000	2.01	113
	Total	8,585,000	1.90	106
	Surface to 1	641,000	2.20	123
	1 to 2	616,000	2.09	117
	2 to 3	596,000	2.16	121
	3 to 4	484,000	2.11	118
70	4 to 5	814,000	2.15	121
	5 to 6	807,000	2.15	120
	6 to 7	724,000	2.04	114
	7 to 8	467,000	1.93	108
	8 to 9	752,000	1.99	112

	9 to 10	780,000	2.25	126
	Total	6,682,000	2.11	118
80	Surface to 1	518,000	2.41	135
	1 to 2	489,000	2.29	128
	2 to 3	473,000	2.38	134
	3 to 4	399,000	2.28	128
	4 to 5	661,000	2.35	131
	5 to 6	662,000	2.33	131
	6 to 7	558,000	2.26	126
	7 to 8	353,000	2.12	119
	8 to 9	582,000	2.19	123
	9 to 10	623,000	2.48	139
	Total	5,319,000	2.32	130
90	Surface to 1	424,000	2.61	146
	1 to 2	393,000	2.49	139
	2 to 3	385,000	2.59	145
	3 to 4	319,000	2.48	139
	4 to 5	536,000	2.55	143
	5 to 6	543,000	2.52	141
	6 to 7	440,000	2.47	138
	7 to 8	270,000	2.32	130
	8 to 9	463,000	2.38	133
	9 to 10	510,000	2.70	151
	Total	4,282,000	2.52	141
100	Surface to 1	350,000	2.81	157
	1 to 2	316,000	2.69	151
	2 to 3	317,000	2.79	156
	3 to 4	256,000	2.69	150
	4 to 5	446,000	2.73	153
	5 to 6	450,000	2.70	151
	6 to 7	363,000	2.64	148
	7 to 8	220,000	2.48	139
	8 to 9	382,000	2.53	142
	9 to 10	428,000	2.89	162
	Total	3,528,000	2.71	152

TABLE 15 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 %	NSR $/Short Ton
	Surface to 1	1,085,000	1.46	82
	1 to 2	986,000	1.41	79
	2 to 3	1,043,000	1.52	85
	3 to 4	912,000	1.41	79
	4 to 5	1,346,000	1.48	83
50	5 to 6	1,340,000	1.44	80
	6 to 7	1,178,000	1.41	79
	7 to 8	819,000	1.28	72
	8 to 9	1,464,000	1.47	83
	9 to 10	1,667,000	1.83	102
	Total	11,840,000	1.49	84
	Surface to 1	754,000	1.68	94
	1 to 2	684,000	1.63	91
	2 to 3	763,000	1.74	97
	3 to 4	631,000	1.62	91
	4 to 5	988,000	1.67	93
60	5 to 6	967,000	1.63	91
	6 to 7	823,000	1.61	90
	7 to 8	528,000	1.47	82
	8 to 9	991,000	1.73	97
	9 to 10	1,307,000	2.06	115
	Total	8,436,000	1.71	96
	Surface to 1	551,000	1.88	105
	1 to 2	488,000	1.84	103
	2 to 3	580,000	1.93	108
	3 to 4	480,000	1.78	99
70	4 to 5	734,000	1.85	104
	5 to 6	715,000	1.80	101
	6 to 7	595,000	1.80	101
	7 to 8	358,000	1.64	92
	8 to 9	696,000	1.99	111

	9 to 10	1,060,000	2.27	127
	Total	6,256,000	1.92	108
	Surface to 1	414,000	2.07	116
	1 to 2	348,000	2.06	115
	2 to 3	438,000	2.13	119
	3 to 4	377,000	1.92	107
	4 to 5	555,000	2.03	114
80	5 to 6	538,000	1.98	111
	6 to 7	449,000	1.97	110
	7 to 8	249,000	1.79	100
	8 to 9	525,000	2.22	124
	9 to 10	895,000	2.45	137
	Total	4,789,000	2.11	118
	Surface to 1	303,000	2.29	128
	1 to 2	255,000	2.27	127
	2 to 3	358,000	2.28	128
	3 to 4	288,000	2.06	115
	4 to 5	410,000	2.23	125
90	5 to 6	408,000	2.15	120
	6 to 7	356,000	2.11	118
	7 to 8	182,000	1.94	109
	8 to 9	402,000	2.45	137
	9 to 10	698,000	2.73	153
	Total	3,661,000	2.31	130
	Surface to 1	236,000	2.48	139
	1 to 2	190,000	2.49	139
	2 to 3	290,000	2.44	136
	3 to 4	211,000	2.23	125
	4 to 5	308,000	2.42	135
100	5 to 6	308,000	2.32	130
	6 to 7	274,000	2.26	127
	7 to 8	128,000	2.14	120
	8 to 9	326,000	2.65	148
	9 to 10	623,000	2.86	160
	Total	2,894,000	2.50	140

TABLE 16 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 %	NSR $/Short Ton
	Surface to 1	1,075,000	1.67	93
	1 to 2	969,000	1.53	86
	2 to 3	975,000	1.53	86
	3 to 4	874,000	1.45	81
	4 to 5	1,385,000	1.56	87
50	5 to 6	1,321,000	1.54	86
	6 to 7	1,334,000	1.50	84
	7 to 8	803,000	1.37	77
	8 to 9	1,317,000	1.61	90
	9 to 10	1,277,000	1.74	97
	Total	11,330,000	1.56	87
	Surface to 1	811,000	1.90	106
	1 to 2	705,000	1.75	98
	2 to 3	696,000	1.76	99
	3 to 4	608,000	1.67	94
	4 to 5	1,035,000	1.76	99
60	5 to 6	966,000	1.76	98
	6 to 7	949,000	1.72	96
	7 to 8	534,000	1.58	88
	8 to 9	949,000	1.87	104
	9 to 10	979,000	1.98	111
	Total	8,232,000	1.79	100
	Surface to 1	623,000	2.13	119
	1 to 2	514,000	1.99	111
	2 to 3	524,000	1.97	111
	3 to 4	464,000	1.84	103
70	4 to 5	788,000	1.96	110
	5 to 6	729,000	1.97	110
	6 to 7	707,000	1.92	108
	7 to 8	363,000	1.79	100
	8 to 9	692,000	2.14	120

	9 to 10	773,000	2.20	123
	Total	6,178,000	2.01	112
	Surface to 1	497,000	2.34	131
	1 to 2	397,000	2.19	123
	2 to 3	400,000	2.18	122
	3 to 4	357,000	2.01	113
	4 to 5	616,000	2.14	120
80	5 to 6	565,000	2.17	121
	6 to 7	536,000	2.12	119
	7 to 8	260,000	1.99	111
	8 to 9	532,000	2.40	134
	9 to 10	628,000	2.40	134
	Total	4,787,000	2.21	124
	Surface to 1	407,000	2.53	141
	1 to 2	316,000	2.38	133
	2 to 3	306,000	2.40	135
	3 to 4	277,000	2.16	121
	4 to 5	462,000	2.36	132
90	5 to 6	444,000	2.36	132
	6 to 7	421,000	2.30	129
	7 to 8	197,000	2.16	121
	8 to 9	434,000	2.61	146
	9 to 10	514,000	2.61	146
	Total	3,777,000	2.41	135
	Surface to 1	334,000	2.72	152
	1 to 2	245,000	2.59	145
	2 to 3	249,000	2.58	144
	3 to 4	219,000	2.30	129
	4 to 5	364,000	2.54	142
100	5 to 6	355,000	2.54	142
	6 to 7	336,000	2.47	139
	7 to 8	143,000	2.36	132
	8 to 9	339,000	2.88	161
	9 to 10	428,000	2.79	156
	Total	3,013,000	2.61	146

TABLE 17 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 %	NSR $/Short Ton
	Surface to 1	1,203,000	1.71	96
	1 to 2	1,043,000	1.53	85
	2 to 3	1,031,000	1.55	87
	3 to 4	801,000	1.47	82
	4 to 5	1,310,000	1.54	86
50	5 to 6	1,291,000	1.57	88
	6 to 7	1,223,000	1.49	84
	7 to 8	878,000	1.41	79
	8 to 9	1,316,000	1.49	84
	9 to 10	1,269,000	1.70	95
	Total	11,364,000	1.55	87
	Surface to 1	925,000	1.94	109
	1 to 2	746,000	1.76	98
	2 to 3	752,000	1.77	99
	3 to 4	566,000	1.68	94
	4 to 5	967,000	1.74	98
60	5 to 6	964,000	1.78	100
	6 to 7	854,000	1.72	96
	7 to 8	590,000	1.62	91
	8 to 9	940,000	1.71	96
	9 to 10	958,000	1.93	108
	Total	8,261,000	1.78	99
	Surface to 1	712,000	2.18	122
	1 to 2	557,000	1.97	110
	2 to 3	572,000	1.97	110
	3 to 4	430,000	1.86	104
70	4 to 5	724,000	1.95	109
	5 to 6	734,000	1.98	111
	6 to 7	631,000	1.93	108
	7 to 8	414,000	1.83	103
	8 to 9	670,000	1.94	109

	9 to 10	736,000	2.17	122
	Total	6,181,000	1.99	112
80	Surface to 1	564,000	2.41	135
	1 to 2	419,000	2.19	122
	2 to 3	445,000	2.16	121
	3 to 4	325,000	2.04	114
	4 to 5	557,000	2.14	120
	5 to 6	571,000	2.18	122
	6 to 7	482,000	2.12	119
	7 to 8	302,000	2.03	114
	8 to 9	512,000	2.14	120
	9 to 10	580,000	2.40	134
	Total	4,757,000	2.20	123
90	Surface to 1	471,000	2.59	145
	1 to 2	326,000	2.39	134
	2 to 3	346,000	2.36	132
	3 to 4	255,000	2.19	123
	4 to 5	430,000	2.33	130
	5 to 6	444,000	2.38	133
	6 to 7	381,000	2.29	128
	7 to 8	227,000	2.21	124
	8 to 9	402,000	2.32	130
	9 to 10	472,000	2.61	146
	Total	3,754,000	2.39	134
100	Surface to 1	388,000	2.78	156
	1 to 2	255,000	2.59	145
	2 to 3	278,000	2.53	142
	3 to 4	195,000	2.36	132
	4 to 5	331,000	2.53	142
	5 to 6	356,000	2.56	144
	6 to 7	298,000	2.47	138
	7 to 8	172,000	2.40	134
	8 to 9	318,000	2.49	140
	9 to 10	396,000	2.79	156
	Total	2,988,000	2.58	144

TABLE 18 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 6 GRADE INTERPOLATION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	NSR $/Short Ton
	Surface to 1	605,000	1.89	253
	1 to 2	771,000	1.67	98
	2 to 3	755,000	1.73	104
	3 to 4	697,000	1.81	113
	4 to 5	1,019,000	1.77	101
50	5 to 6	994,000	1.71	101
	6 to 7	1,015,000	1.69	103
	7 to 8	599,000	1.58	94
	8 to 9	831,000	1.69	100
	9 to 10	834,000	1.83	185
	Total	8,119,000	1.74	103
	Surface to 1	475,000	2.16	266
	1 to 2	563,000	1.94	113
	2 to 3	574,000	1.97	120
	3 to 4	554,000	2.03	128
	4 to 5	797,000	2.00	114
60	5 to 6	764,000	1.94	115
	6 to 7	777,000	1.92	118
	7 to 8	442,000	1.81	109
	8 to 9	643,000	1.91	113
	9 to 10	657,000	2.07	215
	Total	6,247,000	1.97	117
	Surface to 1	380,000	2.42	280
	1 to 2	437,000	2.19	127
	2 to 3	449,000	2.21	135
	3 to 4	441,000	2.27	144
70	4 to 5	618,000	2.25	129
	5 to 6	585,000	2.20	131
	6 to 7	619,000	2.12	132
	7 to 8	333,000	2.03	123
	8 to 9	514,000	2.12	125

	9 to 10	528,000	2.30	239
	Total	4,903,000	2.21	132
80	Surface to 1	323,000	2.62	291
	1 to 2	347,000	2.42	141
	2 to 3	353,000	2.47	152
	3 to 4	347,000	2.54	162
	4 to 5	496,000	2.49	142
	5 to 6	477,000	2.41	144
	6 to 7	495,000	2.33	146
	7 to 8	258,000	2.24	137
	8 to 9	423,000	2.30	136
	9 to 10	431,000	2.52	260
	Total	3,950,000	2.43	146
90	Surface to 1	281,000	2.79	303
	1 to 2	285,000	2.63	153
	2 to 3	280,000	2.73	169
	3 to 4	294,000	2.74	176
	4 to 5	407,000	2.70	155
	5 to 6	394,000	2.62	156
	6 to 7	394,000	2.55	162
	7 to 8	199,000	2.47	152
	8 to 9	346,000	2.49	147
	9 to 10	362,000	2.73	275
	Total	3,243,000	2.65	159
100	Surface to 1	243,000	2.97	316
	1 to 2	234,000	2.84	166
	2 to 3	235,000	2.93	183
	3 to 4	248,000	2.94	191
	4 to 5	343,000	2.90	166
	5 to 6	332,000	2.80	168
	6 to 7	322,000	2.75	177
	7 to 8	159,000	2.69	166
	8 to 9	288,000	2.67	157
	9 to 10	298,000	2.95	297
	Total	2,704,000	2.85	172

TABLE 19 EXPLORATION POTENTIAL BY LEVEL (EXCLUDING PAST PRODUCTION) – SCENARIO 7 GRADE INTERPOLATION

Explorateurs-Innovateurs de Québec Inc. – Opemiska Project

Cut-Off $NSR/Short Ton	Level	Short Tons	Cu %	NSR $/Short Ton
	Surface to 1	785,000	1.82	225
	1 to 2	877,000	1.58	92
	2 to 3	887,000	1.60	96
	3 to 4	808,000	1.64	102
	4 to 5	1,209,000	1.71	98
50	5 to 6	1,151,000	1.63	96
	6 to 7	1,216,000	1.61	97
	7 to 8	729,000	1.51	89
	8 to 9	1,051,000	1.61	94
	9 to 10	1,035,000	1.74	179
	Total	9,749,000	1.65	97
	Surface to 1	614,000	2.07	237
	1 to 2	631,000	1.83	106
	2 to 3	642,000	1.84	111
	3 to 4	613,000	1.86	117
	4 to 5	933,000	1.93	110
60	5 to 6	863,000	1.86	110
	6 to 7	896,000	1.84	112
	7 to 8	517,000	1.75	104
	8 to 9	792,000	1.83	107
	9 to 10	799,000	1.97	203
	Total	7,301,000	1.88	111
	Surface to 1	480,000	2.33	253
	1 to 2	467,000	2.08	121
	2 to 3	485,000	2.08	127
	3 to 4	478,000	2.07	131
70	4 to 5	717,000	2.17	124
	5 to 6	659,000	2.09	124
	6 to 7	700,000	2.04	126
	7 to 8	375,000	1.98	119
	8 to 9	627,000	2.02	118

	9 to 10	626,000	2.19	228
	Total	5,615,000	2.11	125
	Surface to 1	397,000	2.55	267
	1 to 2	367,000	2.29	133
	2 to 3	377,000	2.30	141
	3 to 4	370,000	2.30	148
	4 to 5	571,000	2.40	137
80	5 to 6	520,000	2.31	137
	6 to 7	541,000	2.26	141
	7 to 8	284,000	2.20	133
	8 to 9	496,000	2.22	130
	9 to 10	504,000	2.41	247
	Total	4,427,000	2.33	138
	Surface to 1	343,000	2.72	279
	1 to 2	301,000	2.47	144
	2 to 3	295,000	2.53	157
	3 to 4	301,000	2.50	162
	4 to 5	450,000	2.64	150
90	5 to 6	422,000	2.51	149
	6 to 7	425,000	2.47	156
	7 to 8	222,000	2.40	146
	8 to 9	402,000	2.40	140
	9 to 10	416,000	2.60	264
	Total	3,577,000	2.53	151
	Surface to 1	291,000	2.91	297
	1 to 2	239,000	2.69	156
	2 to 3	238,000	2.75	172
	3 to 4	248,000	2.69	177
	4 to 5	373,000	2.85	162
100	5 to 6	346,000	2.70	161
	6 to 7	339,000	2.68	171
	7 to 8	174,000	2.61	160
	8 to 9	324,000	2.58	151
	9 to 10	344,000	2.80	283
	Total	2,917,000	2.73	164