GM 65954

FORM 43-101F1 TECHNICAL REPORT, THE LAKE STE-ANNE AU PROPERTY

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Énergie et Ressources naturelles
Québec

The Lake Ste-Anne Au property
Notre-Dame-de-Montauban, Quebec
NTS Sheet 31I16

June 30, 2011



Zn, Cu, Pb-rich gossan, Montauban Mine

Ressources naturelles et Faune, Québec
18 NOV. 2011
Service de la Géoinformation

REÇU AU MRNF
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DIRECTION DES TITRES MINIERS
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GÉON

GM 65954

Michel Boily, PhD., P. Géo.

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ITEM 3 SUMMARY

The Lake Ste-Anne property is contiguous to the past producing Montauban Pb-Zn-Cu-Au-Ag mine and encloses the Southern Gold Zone (SGZ) which represents the southern extremity of the Montauban deposit. The SGZ is two to three meters thick, dips 30°to the NE and extends for 500 m along a NW-SE direction. The gold ore is associated with pyrrhotite and pyrite and is present within a quartz-biotite-muscovite gneiss and a tremolite-diopside calc-silicate gneiss. The SGZ contains historical, non NI 43-101 compliant resources of 123,533 T grading 3.5 g/T Au and 56 g/T Ag. Past drilling campaigns on the property and on the Montauban mine site lead to the discovery of shallow-seated ore usually residing at depth less than 200 m. A limited number of underground work and drilling on the property however hinted at the possibility of unearthing deeper-seating gold or Pb-Zn-rich zones. The author thus recommends a VTEM survey of the property since this type of technology enables deep ground penetration.

Easily accessible by paved roads, the Lake Ste-Anne property is located in southern Quebec in the municipalities of Notre-Dame-de-Montauban and St-Ubalde (NTS map sheet 31I16). It is situated in the Mauricie region on northern shore of the St-Lawrence River roughly 70 km northeast of Trois-Rivières. The Precambrian rocks underlying the Lake Ste-Anne property form part of the Canadian Grenville Province and belong to the Montauban Group. The latter is included within the Grenville Supergroup which represents a succession of supracrustal rocks deposited in an aulacogen. At Lake Ste-Anne, the Montauban Group is dominated by four lithological assemblages: quartz-biotite gneiss, amphibolite, quartzite and biotite-hornblende gneiss.

At the Monatuban mine site, the Zn-Pb-Cu-Au-Ag ore is principally contained within the quartz-biotite gneiss. However, in the central part of the deposit (zinc-rich zone), the host rock is a quartz-biotite gneiss having cordierite, anthophyllite, garnet, gahnite and tourmaline. North and south of this gneiss we observe a diopside-tremolite gneiss. The diopside-tremolite layer, is concordant, has a length of 1 km and a maximum thickness of 30 m south of the cordierite-anthophyllite zone. The diopside-tremolite gneiss, reached by the Tétreault and Anacon shafts, yielded 2.7 MT of ore grading 4.5 wt. % Zn, 1.5 wt. % Pb, 0.56 g/t Au and 70 g/t Ag. From

1983 to 1989, Muscocho Explorations Ltd. exploited five gold and silver-rich zones: the Southern Gold Zone (SGZ), the Northern Gold Zone (NGZ), the S Zone, the A Zone and the Marcor Zone. A total of 811,377 T of ore yielding 2,855 kg of Au and 14,380 kg of Ag was recuperated.

The Montauban deposit is volcanogenic and exhalative in origin. The diopside-tremolite zone is considered syngenitic forming the exhalite horizon when the hot ore-bearing hydrothermal solutions encounter seawater to form carbonate rocks. Hydrothermal circulation lead to leaching of mobile elements such as sodium, potassium, leaving aluminum and in part silica explaining the presence of sillimanite gneiss at the contact of the Montauban ore.

The author further recommends a compilation of the core log and accompanied assays of all DDH sunk in the SGZ area and a soil geochemical survey covering the northern part of the property.

ITEM 4 INTRODUCTION AND TERMS OF REFERENCE

This technical report was commissioned by Mr. Fayz Yacoub to provide technical geological data relevant to the Lake Ste-Anne property located in the Mauricie region of Quebec. It has been prepared in accordance with the Form 43101F1 Technical Report format outlined under NI-43-101. The purpose of this report is to present the status of current geological information pertinent to the Lake Ste-Anne property and to provide recommendations for future work. This report is based on information from reports available in the public record with the Ministère des Resources naturelles et de la Faune du Québec and general geological reports and maps. Several of these reports were prepared before the implementation of NI 43-101. Although many authors of such reports appear to be qualified and the information was prepared to standards acceptable to the exploration community at the time, the data does not fully meet present requirements. The author does not take responsibility for the information provided from such sources. The author's description of the geology and other topics covered in this report is based on information and reports provided to him in part by Mr. Fayz Yacoub. The author believes the information provided is verifiable in the field, and that it is a reasonable

representation of the mineralization. The author visited the Lake Ste-Anne property in June 2011.

ITEM 5 RELIANCE ON OTHER EXPERTS

The author has relied upon information provided by Mr. Fayz Yacoub that describes the purchase option agreement into which Mr. Yacoub entered into the project and on data that describe the exploration rights, obligations and claim titles. The author has seen documents indicating that the appropriate annual claim payments have been made and that the claims are valid until October 2011. To the best knowledge of the author, there are no current or pending litigations that may be material to the Lake Ste-Anne property assets.

ITEM 6 PROPERTY DESCRIPTION AND LOCATION

The Lake Ste-Anne property is located in southern Quebec in the municipalities of Notre-Dame-de-Montauban and St-Ubalde, MRC of Portneuf, NTS map sheet 31I16. It belongs to the Mauricie region, lying on the northern shore of the St-Lawrence River roughly 70 km northeast of the town of Trois-Rivières (pop. 130, 407) (Figures 1 and 2). The Lake Ste-Anne property consists of 22 contiguous mineral claims (polygons) for a total area of 7.18 km^2 or 717.6 hectares (Figure 3). The claim block is centered at UTM coordinates 701875 E and 5187600 N (NAD83; Zone 18N). The details of the titles are given in Appendix 1. The property was staked in various stages by Mr. Fayz Yacoub through the GESTIM website run by the Ministère des richesses Naturelles et de la Faune du Québec. The UTM coordinates and grid contours on the geological maps are also extracted from the information given on the GESTIM website. The boundary of each claim, expressed as UTM coordinates or longitude and latitude, can also obtained through the GESTIM site. There are no mineral resources or mineral reserves on the Lake Ste-Anne property according to the 2005 CIM Definition Standards. However, the tailings left after the operation of the Montauban Mine from 1911 to 1965 extend just over the northern border of the Lake Ste-Anne property. It is estimated that these tailings cover an area of 100,000 m^2 . Shallow abandoned underground mine workings also occur at the northern end of the property.

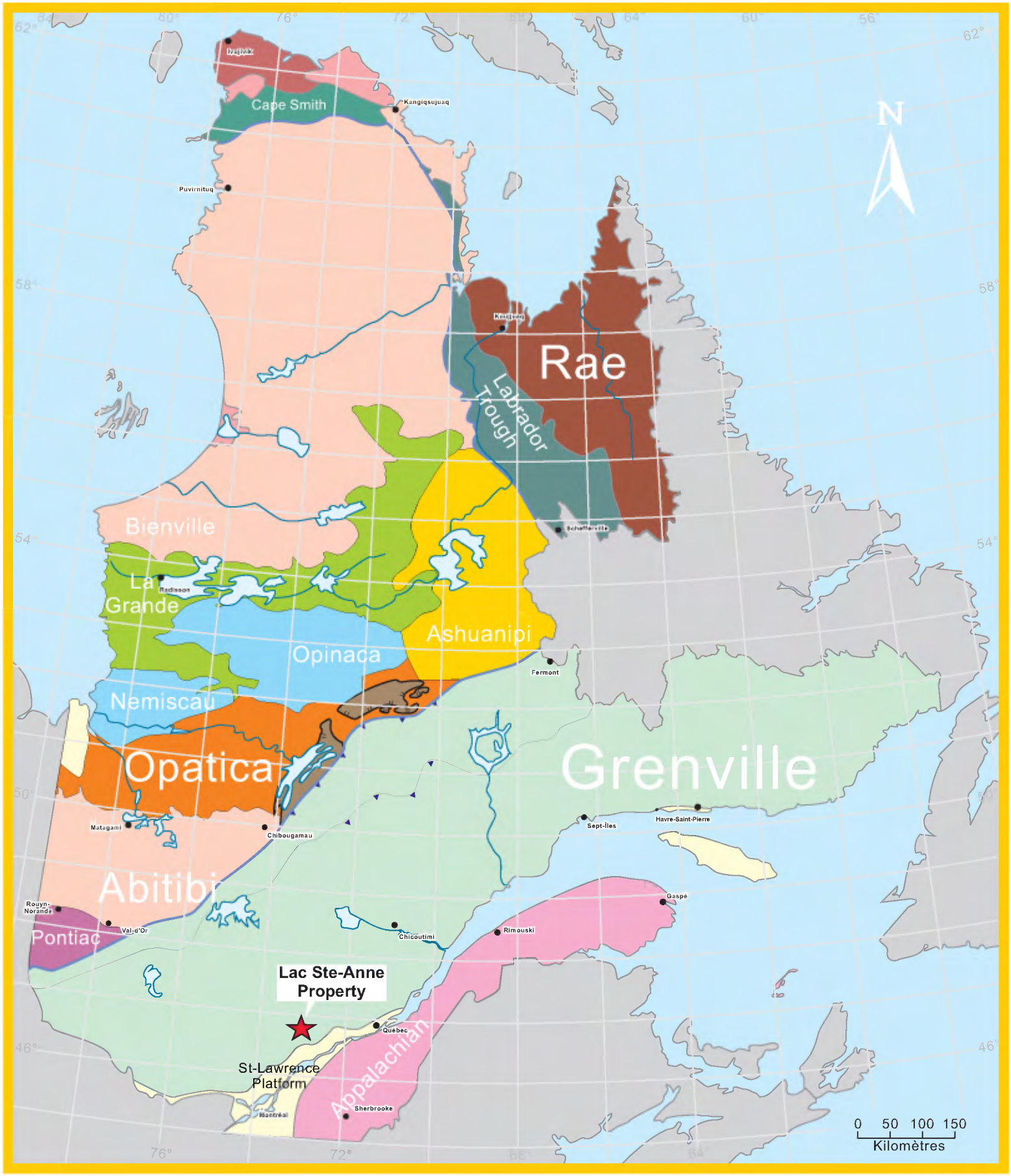


Figure 1. Geological map of the Quebec province illustrating the different geological provinces and subprovinces and the localization of the Lac Ste-Anne Property.

The Grenville Province

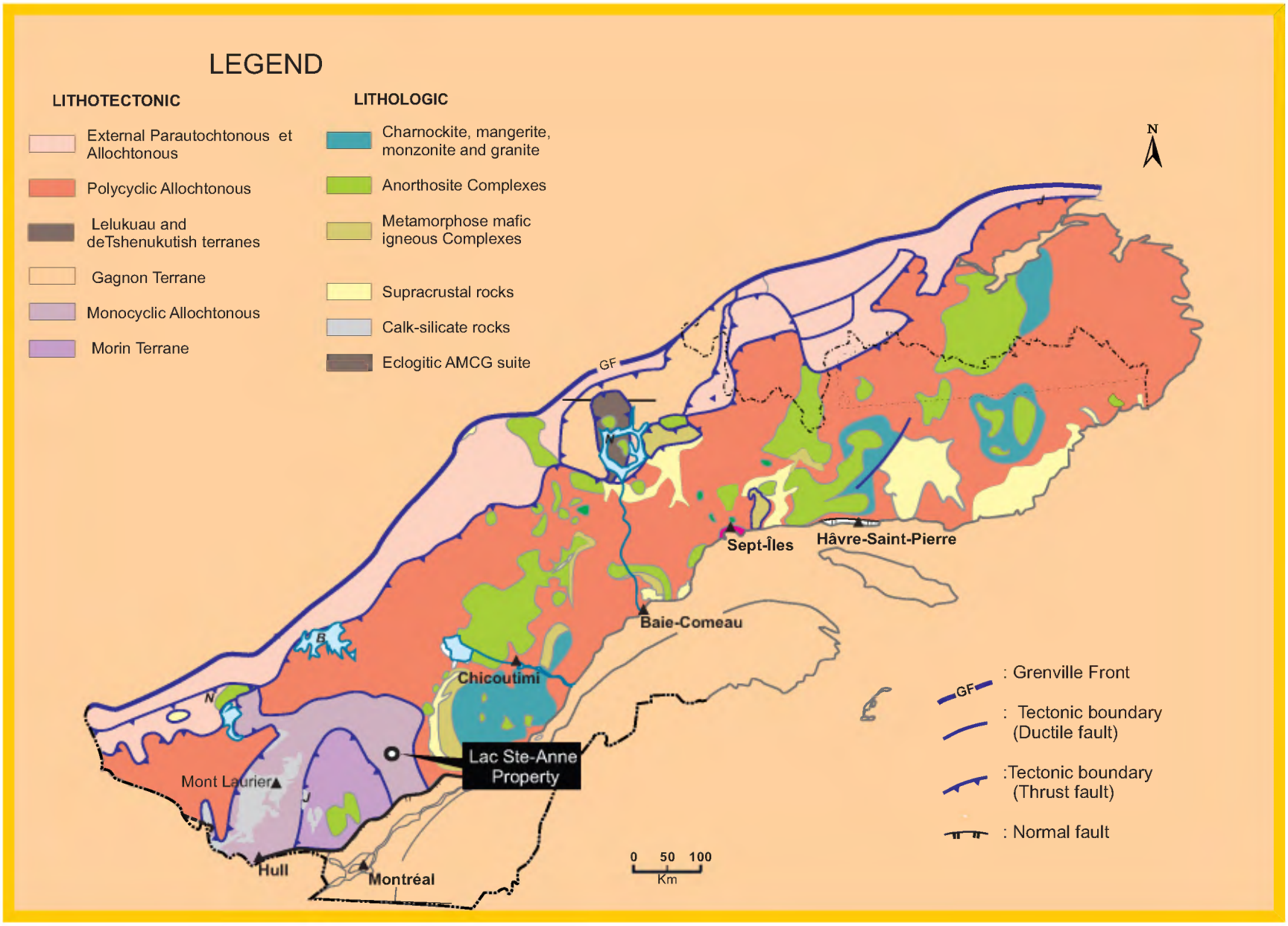


Figure 2. Geology of the Grenville Province of Québec showing the location of the Lake Ste-Anne property.

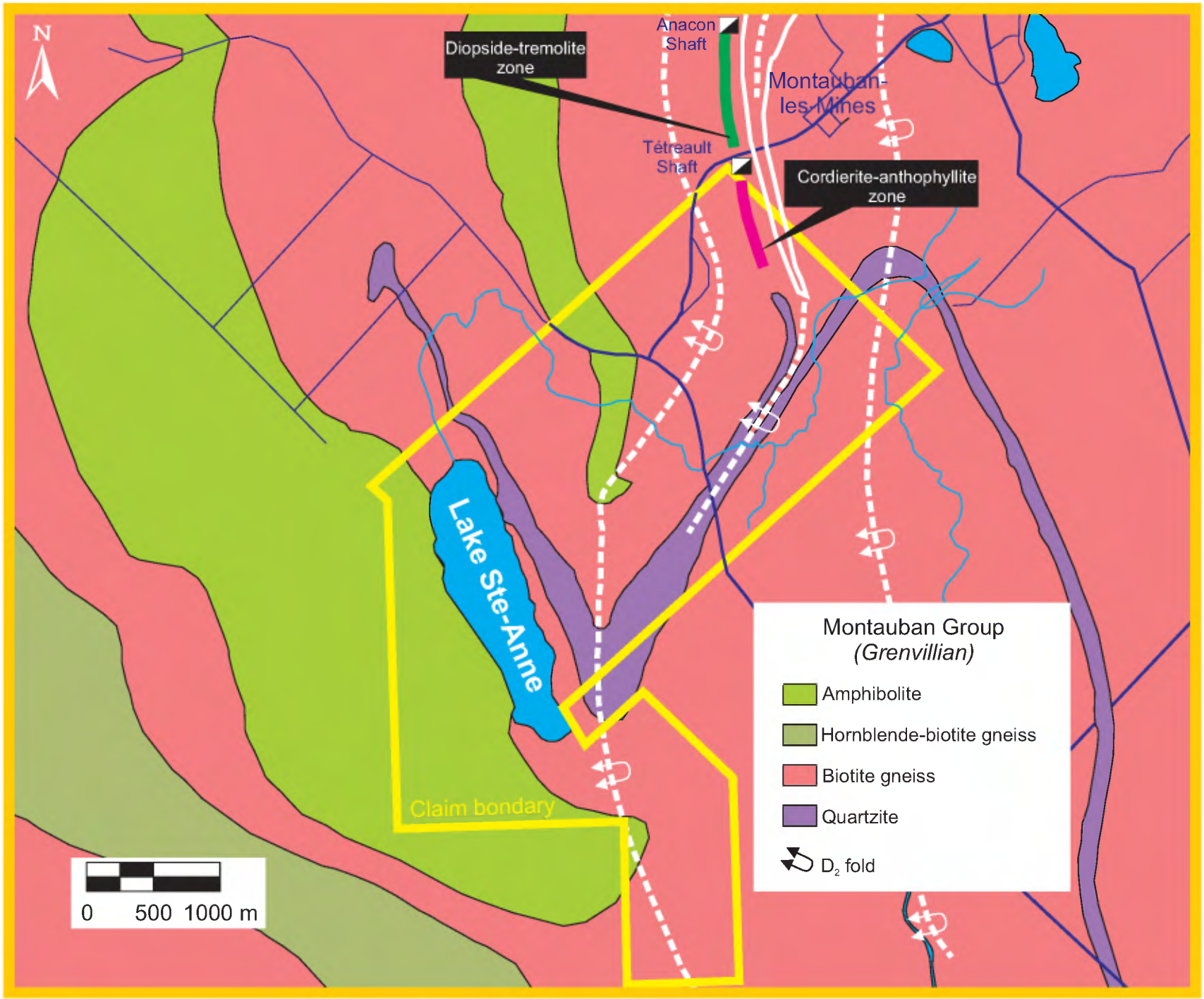


Figure 3. Geology and claim bondaries of the Lake Ste-Anne property.

According to Quebec government records, no part of the land covered by the property is a park or mineral reserve To our knowledge, the property is devoid of royalties, back in rights, payments or other encumbrances. The Lake Ste-Anne property is not subject to environmental liabilities except for those specified in the "Loi sur les Mines" (L.R.Q. chapter M-13.1). An intervention permit must be obtained from the Quebec Province government in order to initiate a drilling campaign. In Quebec, the mining claim is valid for a period of 2 years. During this period and/or until renewal, the owner or optionor must spend $1,200 per claim validated as exploration expenses (i.e. geological mapping, geophysical survey, drilling…) for the claim to remain in good standing. The renewal must be forwarded to the Quebec Government 60 days prior the claim expiration date. The renewal is obtained only if the exploration expenses satisfy all the requirements established by the Ministère des Richesses naturelles du Québec.

ITEM 7 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES INFRASTRUCTURE AND PHYSIOGRAPHY

Access to the Lake Ste-Anne site is via Highway # 40 going northeast from Montreal for 150 km and then proceeding on highway # 55 north for 41 km to the junction with road # 155. We then travel for 3.6 km to the road # 153 and drive northeastward for 36 km pass the village of Lac-aux-Sables where we turn south on road # 363 for 8 km to the road reaching the village of Montauban-les-Mines. Road # 363 intersects the Lac-Ste-Anne property.

The topography is typical of the Canadian Shield i.e. rolling hills reaching between 60 to 350 m in height with an abrupt network of rivers and numerous lakes of irregular shapes. The main topographic features are rocky ridges trending north-south. A large north-south-oriented valley occupies the eastern part of the Montauban area. The Batiscan River flows south in the valley bed. Most valleys are filled with stratified Pleistocene deposits left by the retreat of the glacial cap. The Batiscan river has cut its channel through these glacial-type layers which form a series of valley and terraces. The vegetation, adapted to the harsh climate and altitude, typifies the boreal forest. Deciduous trees such as the white birch and poplar are interspersed with conifers dominated by black and white spruce, gray pine and aspen. However, the area immediately south of the village of Montauban-les-Mines is characterized by the presence of mining works and

tailings related to the exploitation of the Zn-Pb-Cu-Au-Ag deposit. Farmlands cover at least two-third of the Lake Ste-Anne property; the rest being populated by forested lands.

The Mauricie area is characterized by a humid continental climate. Summers (mid-May to early-September) are short but temperate with average maxima and minima of 25.0°C and 12.6°C (July). Winter is harsh and starts in October and lasts until April, with an extensive snow cover (227 cm) built from November to April. Average temperatures reach – 19.2°C (min) and –7.5°C (max) in January. The beaver and the loon are the animal symbols of the boreal forest. Other typical wildlife includes the moose, wolf, snowshoe hare, spruce grouse, ruffed grouse, lynx, skunk, deer, raccoon and black bear. The lakes are fruitful and populated by a variety of fish such as trout, pike, bass, maskinongé and ouananiche. Ducks, owls, hawks and herons are just examples of the numerous bird fauna.

The nearest major town from the property is Trois-Rivières, 70 km to the southwest and Québec City, 87 km to the east. These towns harbor universities and posses all the services and manpower necessary to develop a mining property. Electricity can be obtained from the nearby village of Montauban-les-Mines and water is easily accessible from the numerous streams and shallow lakes especially from Lake Ste-Anne.

ITEM 8 HISTORY

8.1-Exploration and Exploitation (1911-2007)

The mineral potential of the Montauban area is well known since the beginning of the last century. Many geological maps of the area were generated from 1915 to 1939. The earliest comprehensive geological report accompanied by a 1:12,000 geological map was that of Smith (1956).

The first exploited deposit was discovered near the Montauban village in 1910, in lot 39 Range I, by Elzéar Gauthier, a local prospector. The mining rights of the Pb-Zn mineralization were transferred to Mr. Pierre Tétreault in 1911. A small artisanal operation took place in 1912 and in

1914 the Weedon Mining Company took over in improving the small pilot plant. The Zinc Company Ltd. built a zinc oxide plant near a railroad and a mill was installed at the mine site.

From 1924 to 1929 the British Metal Corporation exploited the deposit. For two years, during WWII (1942-1944), War Time Metals Corporation optioned and exploited the deposit owned by Siscoe Metals. Anacon Lead Mines operated the mine from 1949 to 1956. Extensive drilling campaigns carried out during this period lead to the discovery of more zinc-rich bodies at depth (Zones A and C) and two Au-rich lenses North and South Zones (Cornwall, 1952). From 1949 to 1952, Anacon Lead Mines produced 31,167 T of Zn concentrates, 10,235 of Pb concentrate, 9,431 ounces of gold and 1,527,605 ounces of silver.

Low gold prices prevented the conversion of the flotation into a cyanuration plant. During that time, United Montauban Mines exploited a zinc-rich lens, located in the same stratigraphic horizon, north of the Anacon property. After extracting 100,000 tons of ore, low zinc prices lead to the suspension of the operation. In 1950, the Grawmont mineralized body was discovered approximately 1.5 kilometers west of the Montauban Mine. In 1951, Hilton Hersey Co Ltd. conducted a fieldwork program on the Montauban property consisting of prospecting, geological mapping, rock sampling and trenching. Four trenches have been dug at intervals between 3 to 10 m along the Grawmont zone. Trench sampling returned 3.11 g/t Au and 44.78 g/t Au. Gold was seen along the fractures. In 1958, Anacon Lead Mines Ltd. conducted an EM survey on the northwest part of the Montauban property.

The Ghislau Mining Corporation acquired the mining rights form Anacon Lead Mines in 1956 and conducted a drilling campaign to explore an auriferous zone. The exploration lasted until 1965 and most of the mining installations were dismantled in 1966.

In 1972, Exploratech Ltd. initiated a fieldwork program over two gold zones on the Montauban property, the Montauban and the north zones which are located off the property (Robert, 1974; GM29559). Then in 1973, Muscocho Exploration Ltd. optioned the property and implemented a drill program that confirmed the mineralization in the above gold zones. Muscocho Exploration Ltd. obtained the mining rights of Anacon in 1974 and those of United Montauban Mines.

Following these acquisitions, Muscocho carried out geophysical surveys (EM and magnetic) and drilled 21 holes in the gold-bearing zone (GM32859). In 1978, the company made a joint venture with SOQUEM and a new drilling campaign was initiated to validate the grades and tonnages established in 1975. Metallurgical test and geophysical surveys were conducted by SOQUEM in 1976-1977.

In 1980, SOQUEM carried a regional geological survey that encompassed the property along with two VLF-Mag test lines. During the same year, Muscocho Exploration Ltd. raised public financing to bring the Montauban gold mine and the North zone into production. A feasibility study realized by SOQUEM in 1980 lead to underground workings including a 427 m inclined ramp that reached the gold-rich zones at a depth of 60 m. The company recommended a 140,000 T per year extraction with the ore transported to the Louvem plant near Val d'Or. In 1981, SOQUEM opted out from the joint venture judging the gold mineralization sub economic.

Following an agreement with the Mining Corporation of Canada in 1982, Muscocho Explorations Ltd. opted to build a 250 ton/day plant which used a cyanide process allowing 95 % gold recuperation. A drilling campaign of the Southern Zone, located 2 km south of the surface infrastructures, as well as drillholes sunk in the Northern Zone lead to historical reserves of 208,835 T grading 4 g/T Au and 68 g/T Ag reaching a depth of 90 m. Muscocho Exploration Ltd. ended the exploitation of the Montauban gold mine in 1990. Since 1983 the company extracted 92,553 ounces of Au and 323,376 ounces of silver from 813, 632 T of ore.

In 1984, Marchand (GM41771) re-evaluated the geological setting of all deposits and mineral occurrences of the Montauban regional area. Field examination and photo interpretation revealed a quartzite horizon that could be traced around the central structure of the Montauban basin. This unit constitutes a definite marker bed related to the quartz-biotite gneiss horizons hosting the gold mineralization of the North Gold Zone.

In February 1984, Sander Geophysics, on behalf of Syndicat Montauban Enr. executed a systematic high resolution Mag-VLF helicopter borne survey over the regional district of the Montauban mine property (Sander and Archer, 1985a; GM41770). Three striking anomalous

zones namely east, center and south were delineated. The east anomaly zone was deemed the most important one since it corresponded to the southern extension of the gold deposit of the Muscocho's Montauban mine. The south anomaly zone revealed a strong VLF conductor running NW under Lake Ste- Anne. This anomaly could correlate with the quartz-biotite gneiss/hornblende gneiss contact on the property.

In 1984, Muscocho Exploration Ltd. conducted drilling east of the South Gold Zone and intersected gold mineralization below 160 meters. The drilling also revealed that some mineralized zones were not associated with sulphide minerals and thus may have been previously missed because of a lack of geochemical assaying.

In 1999, Resources Mirabel executed a soil survey in the Southern Gold Zone on a 60 m spaced grid. Several samples collected from the B horizon contained high concentrations of sulphide minerals and micas. Two important gold and silver anomalies were detected (Bernard, 2001; GM58884). From November 1999 to January 2000, Malartic-Sud Exploration Inc. implemented an exploration program of the Southern Gold Zone involving diamond drilling, trenching and rock sampling. The objective of the campaign was to better resolve the geometry of the southern zone and its western extensions. 850 m of drillcore distributed in 18 holes were carried out and ten trenches were dug totaling 333 m in length (Desrosiers, 2001; GM58886). Results of the drilling campaign are summarized in Table 1 and include the best gold and silver-rich intersections. Six trenches dug on a grid were established on part of the surface expression of the South Gold Zone. The best Au and Ag assay results for channel samples collected from the trenches are presented in Table 2. Combined with the detailed geological mapping of Pinet (2001; GM58883) these results confirmed the presence of gold-rich zones at the surface that were displaced by several senestral faults.

In their non NI43-101 compliant resource calculation for Zone 1 of the Southern Gold Zone, Système Géostat International Inc. (2007) used the assay results provided by 83 drillholes and 9 trenches. Data and geological information were also extracted from drill logs filed by Anacon, Ghislau Mining, Muscocho Explorations Inc., Malartic Sud Explorations and Mirabel Resources. The calculation incorporated all intersections with assay values greater than 1 g/T Au and 15 g/T

Table 1. Salient Au and Ag assay results form the 1999 drilling campaign conducted by Mirabel Resources

DDH #	Depth (m)	From (m)	To (m)	Int (m)	Au (g/T)	Ag (g/T)
ZS99-01	25	20.10	24.93	4.83	2.29	12.77
ZS99-02	78	14.60	20.50	5.90	4.08	51.05
ZS99-06	33	8.20	13.00	4.80	3.22	51.28
ZS99-07	40	19.00	20.70	1.70	2.60	0.80
ZS99-08	57	38.70	39.90	1.20	2.76	60.00
ZS99-10	115	19.48	20.50	1.02	1.00	175.00
ZS99-11	49	35.70	40.00	4.30	0.89	36.65
ZS99-16	29	9.38	14.99	5.61	5.61	9.63
ZS99-17	29	20.30	21.80	1.50	1.23	7.30

Table 2. Principal Au and Ag assay results form the 1999 trenching campaign performed by Mirabel Resources.

Trench #	Length (m)	Au (g/T)	Ag (g/T)	Sample Width (m)
TR99-04	75	29.52	6.23	1.40
TR99-06	60	5.00	190.00	5.00
TR99-07	18	12.42	69.30	2.80

Ag and a method of weighted mean using the length of continuous intersections was applied. The compilation work has shown that Zone 1 is oriented 342°, dips at 28° to the ESE and has an average thickness of 2 meters.

Following the method of extrapolation by block, it was estimated that Zone 1 had a historical resource of 114, 473 T @ 6.1 g/T Au and 94 g/T Ag for a total of 22, 821 ounces of gold and 347, 086 ounces of silver. A historical resource of 123,533 T grading 3.5 g/T Au and 56 g/T Ag providing 13,915 ounces of gold and 222,974 ounces of silver was estimated by the interpolation method.

8.2-Historical Drilling

The Southern Gold Zone (SGZ), in large part exposed in the northern extremity of the Lake Ste-Anne property, was subjected to intense drilling from 1959 to 2002, lead by Muscocho Explorations Ltd (Vachon and Simard, 1984; GM41997; Jourdain, 1986; GM42399), SOQUEM and Golden Triangle Mineral Exploration (Winter, 1986; GM43450) (Table 3). Overall 173 diamond drill holes were sunk in a 900 m x 400 m area (Figures 4 and 5). Nearly 90 % of the drillholes were done vertically.

Other more dispersed DDH were put within the central and southern parts of the Lake Ste-Anne property (Figure 4) notably by Shining Tree Gold Resources (Marchand et al., 1986; GM42778) and St-Joe Canada Inc. (Londero and Lougheed, 1985; GM43791).

8.3- Historical Mineral Resources and Reserve Estimates

According to various sources gathered from the MRNFQ (e.g. Morin, 1984a, b, 1987; DV90-01); from 1911 to 1965 the production from the zinc-rich segment of the Montauban deposit, reached by the Tétreault and Anacon shafts, attained 2.7 MT of ore grading 4.5 wt. % Zn, 1.5 wt. % Pb, 0.56 g/t Au and 70 g/t Ag with historical reserves of 691,000 T @ 3.46 wt. %, 1.07 wt. % Pb, 0.45 g/T Au and 30 g/T Ag. Recuperation of gold and silver from the tailings was proposed with an historical reserve of 200,000 T grading 1.43 g/t Au et 60.0 g/t Ag .

Table 3. Historical drilling, Southern Gold Zone (SGZ), Lake Ste-Anne property.

DDH #	GM	Year	Azimuth (°)	Plunge (°)	Easting	Northing	Lithology
3	GM 01081-A	1950	242	45	701474	5188300	M1,HB,SF-M4,MI,GR,SF-M4,MI,SF-M16/M4
12	GM 01081-A	1950	240	60	701510	5188476	M1,HB,SF/M1,BO,SF/M16,SF/M4,SF
32	GM 04855	1956	270	45	700280	5187047	M8,MI-I1B[IU]-M8,MI
33	GM 04855	1956	270	45	700407	5186560	M8/I1B[IU],PY,CP-M8,QZ/I1B[IU]
GH-1	GM 09351	1959	223	60	703018	5187037	M1,QZ/I1J-I1G-M4,GR,BO/I2J-I1B/I1F
GH-2	GM 09351	1959	----	90	702770	5188554	M1-M4
GH-4	GM 09351	1959	223	60	702876	5187194	M1/I1-I2J,QZ,PY,PO-M1,QZ/M16
GH-5	GM 09351	1959	----	90	702565	5188595	M4,SM,BO-M16/M12
GH-5A	GM 09351	1959	186	60	702567	5188595	M4,SM-M16/[VN]QZ-M4,GR,SM,BO,[VN]QZ
GH-6	GM 09351	1959	----	90	702567	5188618	M1-M4,GR,BO/M4,SM,PY,PO,GL
GH-3	GM 09886	1959	----	90	702578	5188818	M1-M4,BO-M14,GL-M4,BO/M4,SM-M4,SM,GR,SF
GH-10	GM 12568	1962	----	90	702487	5188737	M1,QZ,PH-M1,TM,AT,GL,PO-M4/M1,TM,AT-M4
GH-11	GM 12568	1962	----	90	702457	5188708	M1,TM,DP-M1,TM-M4,QZ,FP,PH,PO-M4,Si+/M16
GH-12	GM 12568	1962	----	90	702481	5188713	M1,TM,TC,PO-M1,TM,PH-M4,QZ,SR-M4,Si+/M16
GH-13	GM 12568	1962	----	90	702450	5188683	M4,QZ,FP,SR,PO/M16-M4,FP-M1,TM,WL
GH-14	GM 12568	1962	----	90	702509	5188742	(FSD)
GH-15	GM 12568	1962	----	90	702535	5188745	M4,QZ,FP/M16-M4,CD,AT,PH-M4,HP,SF-M4,QZ
GH-17	GM 12568	1962	----	90	702563	5188752	M4,QZ,FP,BO,Si+-M16/M4,QZ,FP,SR-M4,TM/M1
GH-18	GM 12568	1962	----	90	702588	5188757	M4,QZ/I1B-M4,MI,PO-M16,GR-M4,MI,SR,PO
GH-19	GM 12568	1962	----	90	702520	5188771	M4,QZ,FP-M16-M4,PH-M1,TM,WL,SF-M16/M4,QZ
GH-20	GM 12568	1962	----	90	702503	5188716	M4,Si+/I1B-M1,CD,AT,PH/M4,Si+-M16/M4,Si+
GH-7	GM 12568	1962	----	90	702485	5188766	M4,QZ,SR,SF-M1,TM,CB,PO,SP,GL/MQ,SL/M4
GH-7A	GM 12568	1962	----	90	702493	5188762	M1,TM,PO,SP,CP,PH/M4,Si+,PO,PY
GH-8	GM 12568	1962	----	90	702467	5188755	M1,TM,PO,Cp-M4,QZ,SR,SF/M1,TM-M4,Si+/M16
GH-9	GM 12568	1962	----	90	702464	5188732	M1,TM,DP,PO,CP/M4-M4,SF-M4,BO/M16
GH-28	GM 15344	1964	----	90	702541	5188640	M1,TL,TM,AT,WL,SF-M4,PH,MV,SF-M16/M4
GH-29	GM 15344	1964	----	90	702540	5188640	M4,[VN]QZ,SF-M4,PH,MV,WL-M16-M4
GH-30	GM 15344	1964	----	90	702522	5188673	I1B[IU]/M4-M8,PH,MV,TL,TM,WL/M16-M4,PY
GH-31	GM 15344	1964	----	90	702505	5188696	M4-M8,MV,PH-M16/M4,[VN]QZ
GH-32	GM 15344	1964	----	90	702533	5188706	M4,[VN]QZ/M16-M8,PH,MV,GL,SP-M16/M4
GH-33	GM 15344	1964	----	90	702595	5188560	M4-M16-M4,PH,MV,[VN]QZ-I1B-M4
GH-34	GM 15344	1964	----	90	702589	5188534	M4[SC],MV,PH-M4[LA]-M4,[VN]QZ
GH-35	GM 15344	1964	----	90	702637	5188577	M4,QZ,FP-M16-M4,MV,PH,PY,PO-M4,PO
GH-36	GM 15344	1964	----	90	702651	5188559	M4-M16/M4-M4[CS],BO,PH,PY,PO-M4,Si+
GH-38	GM 16906	1964	----	90	702729	5188444	M4/M16-M4[SC],PH,MV-M4[LA],SM,GR
GH-39	GM 16906	1964	----	90	702678	5188562	M4-M16-M4[LA],SM-M4[SC],PH,MV,PO-M4[LA]

Table 3. Historical drilling, Southern Gold Zone (SGZ), Lake Ste-Anne property.

DDH #	GM	Year	Azimuth (°)	Plunge (°)	Easting	Northing	Lithology
GH-40	GM 16906	1964	----	90	702648	5188588	M4,SM,GR-M16-M4-M8,MV,PH,SF-M4/M16
GH-41	GM 16906	1964	----	90	702632	5188613	M4-I1B-M4-M8,MV,PH-M4,Si+/I1B[IU]
GH-42	GM 16906	1964	----	90	702632	5188642	M4,SM-M16-M8,MV,PH-M4,SM,GR-I1B
MM-84-32	GM 41997	1984	270	50	702149	5188894	M1,QZ,BO,CD,SF-M1,AT,CD-M1,BO,HB,SF,Si+
MM-84-33	GM 41997	1984	270	70	702143	5188998	M1,BO,QZ,SF-M16-M1,AT,BO,QZ,SP,PO,PY
MM-84-34	GM 41997	1984	270	70	702149	5188894	M1,QZ,BO,SF-M1,BO,HB,SF
MM-84-35	GM 41997	1984	270	75	702143	5188998	M1,BO,QZ,AT,CD-M1/M16-M1,AT,CD,BO,TM,SP
MM-84-36	GM 41997	1984	270	50	702140	5189028	M1,QZ,BO,SF-M22-M1,SM-M16-M8,AT-M8,SR,TL
MM-84-41	GM 41997	1984	270	60	702130	5189017	M1,QZ,BO,GR,SF-M22,SF-M1-M16-M1,AT,BO,MV
MM-84-42	GM 41997	1984	270	55	702120	5188998	M1,SM,BO,QZ,CD,SF-M16-M8-M1,BO,AT,TM,SF
MM-84-90	GM 41997	1984	270	50	702149	5188829	M1,AT,CD,SF-M1,TM-M1,AT,CD,PO,CP,SP-M8
MM-84-91	GM 41997	1984	270	58	702177	5188829	M1,MV,CD,BO/M1,BO,CD,AT,SF-M16-M1,BO,QZ
GH-37	GM 42399	1962	----	90	702630	5188466	(FSD)
S-84-1	GM 42399	1984	----	90	702577	5188582	M1,QZ/I1G/M1,HB-M16-M1-M8,AT,TM-M1-M22
S-84-10	GM 42399	1984	----	90	702537	5188782	M1,QZ,TM,SF-M16/M1,SF/M8,BO-M22-M1/M16
S-84-11	GM 42399	1984	----	90	702744	5188618	M1,QZ,BO,SR,SF-M16-M1,QZ,BO,SR,PY,PO
S-84-12	GM 42399	1984	----	90	702620	5188520	M1,QZ,BO,SR-M16/M1,HB,BO-M1,QZ,SR,BO,PO
S-84-13	GM 42399	1984	----	90	702666	5188537	M1,QZ,BO-M1,QZ,SR,BO,SF/M1,QZ,SR,BO
S-84-15	GM 42399	1984	----	90	702628	5188596	M1,QZ,BO-I1G[IU]/M1,QZ,SR,BO,PY,PO
S-84-16	GM 42399	1984	----	90	702654	5188601	M1,QZ,BO-M16/M1,HB-M1,QZ,SR,BO,PY,PO,SP
S-84-17	GM 42399	1984	----	90	702654	5188580	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,BO,SR,PY,PO
S-84-18	GM 42399	1984	----	90	702672	5188580	M1,QZ,BO,PO-M16/M1,HB,BO-M1-M1,QZ,SR,SF
S-84-19	GM 42399	1984	----	90	702687	5188594	M1,QZ,BO,SF-M16/M1,HB,BO-M1,QZ,BO,SR,PO
S-84-2	GM 42399	1984	----	90	702570	5188576	M1,QZ-M16-M1-M8,BO,SF-M1,QZ,SR,SF-M22,SF
S-84-20	GM 42399	1984	----	90	702701	5188608	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,BO,SR,PY,PO
S-84-21	GM 42399	1984	----	90	702708	5188579	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,BO,SR,PO
S-84-22	GM 42399	1984	225	74	702694	5188564	M1,QZ,SF-M16/M1,HB-M1,QZ-M1,QZ,SR,SF-M1
S-84-23	GM 42399	1984	----	90	702609	5188568	M1,QZ,BO,SF-M16/M1,HB-M1,PO,WL/M8-M1,QZ
S-84-24	GM 42399	1984	----	90	702621	5188544	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,SR,BO,PO,PY
S-84-25	GM 42399	1984	----	90	702601	5188523	M1,QZ,BO-M16/M1,HB-M1,QZ,SR,BO,SF,Au
S-84-26	GM 42399	1984	----	90	702632	5188518	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,SR,BO,SF-I1G
S-84-27	GM 42399	1984	----	90	702652	5188521	M1,QZ,SF-M16/M1,HB-M1,QZ,SR,BO,PY,PO,SP
S-84-28	GM 42399	1984	----	90	702645	5188494	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,BO,SR,PO,PY
S-84-29	GM 42399	1984	----	90	702631	5188480	M1,QZ,SF-M16/M1,HB/I1G-M1,QZ,BO,SR,CP,PO
S-84-3	GM 42399	1984	----	90	702562	5188569	M1,QZ-M16/M5,BO-M1,TM-M1,TM,WL,SF-M22,SF
S-84-30	GM 42399	1984	----	90	702675	5188487	M1,QZ,SF-M16/M1,HB-M1,SR,BO,PY,PO,CP,SP
S-84-31	GM 42399	1984	----	90	702648	5188460	M1,QZ,BO,PO,PY-M16/M1,HB-M1-M1,QZ,SR,SF
S-84-32	GM 42399	1984	----	90	702663	5188457	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,BO,SF/M8,SP
S-84-33	GM 42399	1984	----	90	702678	5188473	M1,QZ,SF-M16/M1,HB-M1,QA,SR,PO,SP-M1,QZ
S-84-34	GM 42399	1984	----	90	702704	5188406	M1,QZ,SR,BO,PO,PY-M1,QZ,BO,PO,PY
S-84-35	GM 42399	1984	----	90	702719	5188440	M1,QZ,BO,SF-M16/M1,HB,BO-M1,QZ,BO,SP,PO

Table 3. Historical drilling, Southern Gold Zone (SGZ), Lake Ste-Anne property.

DDH #	GM	Year	Azimuth (°)	Plunge (°)	Easting	Northing	Lithology
S-84-36	GM 42399	1984	----	90	702718	5188420	M1,QZ-M1,HB-M1,QA,BO,SR,SF
S-84-37	GM 42399	1984	----	90	702747	5188469	M1,QZ,BO,SF-M16/M1,HB,BO,SF-M1,QZ,BO,SF
S-84-38	GM 42399	1984	----	90	702775	5188498	M1,QZ,BO,PO,PY-M16/M1,HB-M1,QZ,BO,SF-M1
S-84-39	GM 42399	1984	225	75	702690	5188447	M1,QZ,BO,PO,PY-M16/M1,HB-M1,QZ,SR,PO-M1
S-84-4	GM 42399	1984	----	90	702583	5188589	M1,QZ,SR,BO,SF-I1G-M1,QZ,SR,TM,SF,Au-M22
S-84-40	GM 42399	1984	----	90	702707	5188521	M1,QZ,SF-M16/M1,HB-M1,QZ-M1,QZ,SF/M8-M1
S-84-41	GM 42399	1984	----	90	702721	5188498	M1,QZ,BO,GR,PO,PY/I1G/M16
S-84-42	GM 42399	1984	----	90	702736	5188412	M1,QZ,BO,GR,PO,PY-M1,QZ,BO,SR
S-84-43	GM 42399	1984	----	90	702751	5188428	M1,QZ,BO,GR,PO,PY-M1,QZ,BO,SR
S-84-44	GM 42399	1984	----	90	702786	5188434	M1,QZ,SR,BO,PO,PY
S-84-45	GM 42399	1984	----	90	702542	5188612	M1,QZ,BO,SF/M8,BO-M16/M1,HB-M1,QZ,BO/I1G
S-84-46	GM 42399	1984	----	90	702542	5188612	M1,QZ,BO,SR,SF/I1G-M16/M1,HB-M1,QZ,SF,TM
S-84-47	GM 42399	1984	----	90	702580	5188653	M1,QZ,BO,SF/I1G-M16/M1,HB,BO-M1,QZ,SR,SF
S-84-48	GM 42399	1984	----	90	702594	5188667	M1,QZ,BO/I1G-M16/M1,HB-M1-M1,QZ,BO,SR,SF
S-84-49	GM 42399	1984	----	90	702612	5188627	M1,QZ,BO,SF-M16/M1,HB-M1,QZ,BO,PO,PY
S-84-5	GM 42399	1984	----	90	702591	5188595	M1,QZ-I1G-M1,SF-M1,HB-M1,QZ,SR-M22-M1,QZ
S-84-50	GM 42399	1984	----	90	702634	5188671	M1,QZ,SF-M16/M1,HB-M1,QZ,BO,SR,SF/I1G
S-84-6	GM 42399	1984	----	90	702598	5188602	M1,QZ,SF-I1G-M16-M1,QZ,SR,BO,SF-M22-M1
S-84-7	GM 42399	1984	----	90	702586	5188573	M1,QZ,SR,PO-M16-M1/I1G-M8,AT,SF-M1-M22
S-84-8	GM 42399	1984	----	90	702554	5188702	M1,QZ,AM,SR,SF-M16-M1,TM,SF-M1,QZ,SR,SF
S-84-9	GM 42399	1984	----	90	702562	5188709	M1,QZ,BO,SR,SF-M16-M1,QZ,SR,TM,SF-M22-M1
S-85-07	GM 42399	1984	----	90	702513	5188699	M1,QZ,BO,WL,SR-M8,SF-M1,SF-M16/M1,QZ,SR
S-85-1	GM 42399	1984	----	90	702507	5188638	M1,QZ,SR,BO,PO-M1,HB,BO/M16,GR-M1,QZ,BO
S-85-10	GM 42399	1984	----	90	702520	5188720	M1,QZ,BO/M1,QZ,SR,BO,SF/M16
S-85-11	GM 42399	1984	----	90	702467	5188691	M1,TM,DP-M1,QZ,BO,SR,SF-M16/M1,QZ,BO,SR
S-85-12	GM 42399	1984	----	90	702513	5188739	M1,QZ-M1,HB-M1-M1,QZ,SF/M16-M1,QZ,BO,SR
S-85-13	GM 42399	1984	----	90	702493	5188733	M1,QZ,SR,BO-M1,TM,WL,SF-M1-M1,SR,SF/M16
S-85-14	GM 42399	1984	----	90	702499	5188657	M1,QZ,SR,BO-MQ,QZ,SR,BO,PY,PO-M16-M1,QZ
S-85-15	GM 42399	1984	----	90	702500	5188713	M1,QZ,SR,BO-M1,QZ,SR,BO,SF-M16,GR/M1,QZ
S-85-16	GM 42399	1984	----	90	702532	5188800	M1,QZ,BO/M1,HB,BO-M1,TM,SP,CP,PO,GL-M1
S-85-17	GM 42399	1984	----	90	702447	5188726	M1,TM,PO,WL-M1,QZ,BO,SR/M16
S-85-18	GM 42399	1984	----	90	702569	5188752	M1,QZ,BO,SR/M16-M1,QZ,BO,SR,SF/M1,QZ,SR
S-85-19	GM 42399	1984	----	90	702536	5188763	M1,QZ,BO,AM-M1,QZ,SF-M16/M1,TM/M8-M1,SF
S-85-2	GM 42399	1984	----	90	702538	5188671	M1,QZ,BO-M1,SR,WL-M8,BO,TM,SF-M16-M1,SF
S-85-20	GM 42399	1984	----	90	702530	5188743	M1,QZ,BO-M1/M1,HB/M8-M1,TM/M16/M1,QZ,SF
S-85-21	GM 42399	1984	----	90	702519	5188800	M1,QZ,BO/M1,HB-M1,SR,BO,SF-M16/M1,SF-M1
S-85-22	GM 42399	1984	----	90	702540	5188840	M1,QZ,BO/M1,HB-M1,QZ,SR,SF/M8-M16-M1,QZ
S-85-23	GM 42399	1984	----	90	702551	5188852	M1,QZ,BO,SF-M16-M8,TM,SF-M1,QZ,BO,SR,SF
S-85-24	GM 42399	1984	----	90	702527	5188845	I1G-M1,QZ,BO,TM,HB,WL,SF-M16/M1,TM-M1,SF
S-85-25	GM 42399	1984	----	90	702555	5188871	I1G/M1,QZ,BO-M1,QZ,SR,SF-M16-M1,QZ,SF-M1
S-85-26	GM 42399	1984	----	90	702571	5188868	I1G/M1,QZ,BO-M1,QZ,SR,BO,SF-M16-M1,SR,SF
S-85-27	GM 42399	1984	----	90	702564	5188913	I1G-M1,QZ,BO-M1,QZ,SR,SF-M16-M1,QZ,SR,BO

Table 3. Historical drilling, Southern Gold Zone (SGZ), Lake Ste-Anne property.

DDH #	GM	Year	Azimuth (°)	Plunge (°)	Easting	Northing	Lithology
S-85-28	GM 42399	1984	----	90	702558	5188889	M1,QZ,BO-M1,QZ,SR,BO,SF-M16-M1,QZ,SF-M1
S-85-29	GM 42399	1984	----	90	702554	5188903	I1G/M1,QZ,BO-M1,QZ,SR,SF/M16-M1,QZ,BO
S-85-3	GM 42399	1984	----	90	702534	5188639	M1,QZ,SR,BO,SM-M8,BO-M1,QZ,SF/M16/M1,QZ
S-85-30	GM 42399	1984	----	90	702544	5188901	M1,QZ,BO-I1G-M1,SR,SF-M1,TM-M1,SF-M1
S-85-4	GM 42399	1984	225	60	702522	5188626	M1,QZ,SR,SF/M8,SR-M16-M1,QZ,WL,SF-M16-M1
S-85-5	GM 42399	1984	135	70	702557	5188646	M1,QZ,BO-M1,QZ,BO,SF/M16-M1,SF,Au/M8-M1
S-85-6	GM 42399	1984	270	90	702519	5188679	M1,QZ,SR-M1,QZ/M8,BO-M16-M1,QZ,SF-M16-M1
S-85-8	GM 42399	1984	----	90	702501	5188781	M1,QZ,BO,SM,SF-M16,GR/M1,QZ,SR,BO,PO
S-85-9	GM 42399	1984	----	90	702496	5188682	M1,QZ,SR,TM-M1,QZ,SR,SF-M16/M1,QZ,BO,SR
MAR-84-1	GM 42399	1984	----	90	702521	5188835	M1,QZ,BO/I1G-M22-M1,QZ,SF-M8-M16-M1,QZ
MAR-84-10	GM 42399	1984	----	90	702597	5188801	M1,QZ,BO,SF/I1G-M1,QZ,SR,BO,PO
MAR-84-11	GM 42399	1984	----	90	702744	5188618	M1,QZ,BO,SF-M16/M1,HB-M1-M1,QZ,SR,BO,PO
MAR-84-12	GM 42399	1984	----	90	702708	5188655	M1,QZ,BO,SF-M16/M1,HB,BO-M1,QZ,BO,SR,PO
MAR-84-13	GM 42399	1984	----	90	702705	5188843	M1,QZ,BO,SF-M16/M1,HB/I1G-M1,QZ,SR,BO,SF
MAR-84-14	GM 42399	1984	----	90	702623	5188813	M1,QZ,BO,SF/I1G-M16/M1,HB-M1,BO,SF/I1G
MAR-84-15	GM 42399	1984	----	90	702728	5188841	M1,QZ,BO/M1,SF-M16/M1,HB-M1,QZ,SR,BO,SF
MAR-84-16	GM 42399	1984	----	90	702809	5188825	M1,QZ,BO,SF/I1G-M16/M1,HB,SF-M1,QZ,BO,SF
MAR-84-17	GM 42399	1984	----	90	702660	5188859	M1,QZ,SF/I1G-M16/M1,HB-M1,QZ,BO,SR,SF
MAR-84-2	GM 42399	1984	----	90	702540	5188818	M1,QZ,BO/M1,SF-M16/M1,HB-M1/M8-M1,QZ,SF
MAR-84-20	GM 42399	1984	285	35	702680	5188891	M1,QZ,BO-M1,SF-M16/M1,HB-M1,QZ,SR,BO,SF
MAR-84-21	GM 42399	1984	285	35	702681	5188891	M1,QZ,BO,[VN]QZ/I1G/M8,BO
MAR-84-22	GM 42399	1984	----	90	702471	5188934	M1,QZ,BO/M1,HB-M1,QZ,SR,SF-M8,TM,DP,SF
MAR-84-23	GM 42399	1984	306	70	702514	5188892	M1/M1,HB-M1,QZ,BO,GR,SF-M16/M1,HB-M1,SF
MAR-84-3	GM 42399	1984	----	90	702559	5188800	M1,QZ,SF/I1G-M16/M1,HB-M1,QZ,BO,SR,PO,PY
MAR-84-4	GM 42399	1984	----	90	702578	5188820	M1,BO/I1G-M1,SF-M16/M1,HB-M1,QZ,SR,PO,PY
MAR-84-5	GM 42399	1984	----	90	702540	5188853	M1,QZ,BO-M16/M1,HB,BO-M1,QZ,SR,BO,SF/I1G
MAR-84-6	GM 42399	1984	----	90	702504	5188855	M1,QZ,BO/M1,HB-M8-M16/M1-M1,QZ,SF/M1,HB
MAR-84-7	GM 42399	1984	----	90	702520	5188878	M1,QZ,BO,SF/I1G/M8,BO-M16/M1,HB-M8-M1,SF
MAR-84-8	GM 42399	1984	----	90	702604	5188755	M1,QZ,BO,SF-I1G-M1,QZ,SR,BO,PO,PY/I1G
MAR-84-9	GM 42399	1984	----	90	702490	5188870	M1,QZ/M1,HB,SF-M8,BO,SF-M16/M1,HB-M1,SF
A-213	GM 42399	1952	----	----	702605	5188419	(FSD)
A-214	GM 42399	1952	----	----	702530	5188403	(FSD)
85-CS-1	GM 42778	1985	----	90	702195	5188369	M1,BO-I1B-M1,BO,GR,SF-M1,BO-M1,SF/M16
85-CS-2	GM 42778	1985	----	90	702467	5188385	M1,BO,GR-M12-M1,BO,MV,SF-M12-M1,BO,GR,SF
S-85-31	GM 43450	1985	----	90	702389	5189020	M1,QZ,BO-M1,QZ,SR,SF-M16-M1,QZ,SR,BO,PO
S-85-32	GM 43450	1985	----	90	702468	5188950	M1,QZ,BO-M1,QZ,BO,SF-M16-M1,SR,BO,PO,PY
S-85-33	GM 43450	1985	----	90	702443	5189002	M1,QZ,BO-M1,QZ,SR,BO,SF-M1,QZ,BO
S-85-34	GM 43450	1985	315	73	702648	5188613	M1,QZ,BO/I1G-M16-M1,QZ,HB,SF-M1,QZ,SF-M1
S-85-35	GM 43450	1985	135	79	702544	5188709	M1,QZ,SR,BO,SF-M16/M1,QZ,SR,SF-M1,QZ,BO
S-85-36	GM 43450	1985	----	90	702435	5188946	I1G-M1,QZ,BO-M1,QZ,SR,BO,PO,PY/M16-M1,QZ

Table 3. Historical drilling, Southern Gold Zone (SGZ), Lake Ste-Anne property.

DDH #	GM	Year	Azimuth (°)	Plunge (°)	Easting	Northing	Lithology
S-85-37	GM 43450	1985	----	90	702353	5188935	M1,HB,BO/M1-M1,QZ,SF/M8-M8,TM,SF-M1/M16
S-85-38	GM 43450	1985	----	90	702385	5189090	M1,QZ,BO-M1,QZ,BO,SF-M16-M1,QZ,SF-M1,QZ
S-85-39	GM 43450	1985	----	90	702450	5189052	M1,QZ-I1G-M1,QZ,SF-M16-M1,QZ,SF/M1,QZ,SR
S-85-40	GM 43450	1985	----	90	702502	5188979	M1,QZ,BO-M1,QZ,BO,GR,SF-M16-M1,QZ,SF-M1
S-85-41	GM 43450	1985	----	90	702853	5188446	M1,QZ,SR,BO,PO,PY
S-85-42	GM 43450	1985	----	90	702910	5188452	M1,QZ,BO,PO,PY,[VN]QZ,CC/I1G/M1,HB,BO
S-85-43	GM 43450	1985	----	90	702365	5188990	M1,QZ,BO-M1,QZ,SR,SF-M1,BO/M16-M1,SF-M1
S-85-44	GM 43450	1985	----	90	702373	5188943	M1,QZ,BO,SF-M1,QZ/M1,HB-M16/M1,QZ,BO,PO
S-85-45	GM 43450	1985	----	90	702429	5188904	M1,QZ,BO/M1,QZ,BO,SR,SF/M16/M1,TM
S-85-46	GM 43450	1985	----	90	702409	5188919	M1,QZ,BO-M1,QZ,SR,BO,PO,PY/M16-M1,QZ,BO
S-85-47	GM 43450	1985	----	90	702371	5188923	M1,QZ,BO,SR,SF-M1,QZ/M16-M1,QZ,BO,SR
S-85-48	GM 43450	1985	----	90	702445	5188845	M1,QZ,BO,SF-M1,TM-M16-M1,TM,SF,Au-M1,QZ
S-85-7	GM 43450	1985	----	90	702516	5188702	M1,QZ,BO,SR-M8,BO-M16
LS-85-01	GM 43791	1985	----	90	705340	5193364	M1,BO,PY,SF-M1,TM,BO-M12-M4,HB,BO/I1C-M1

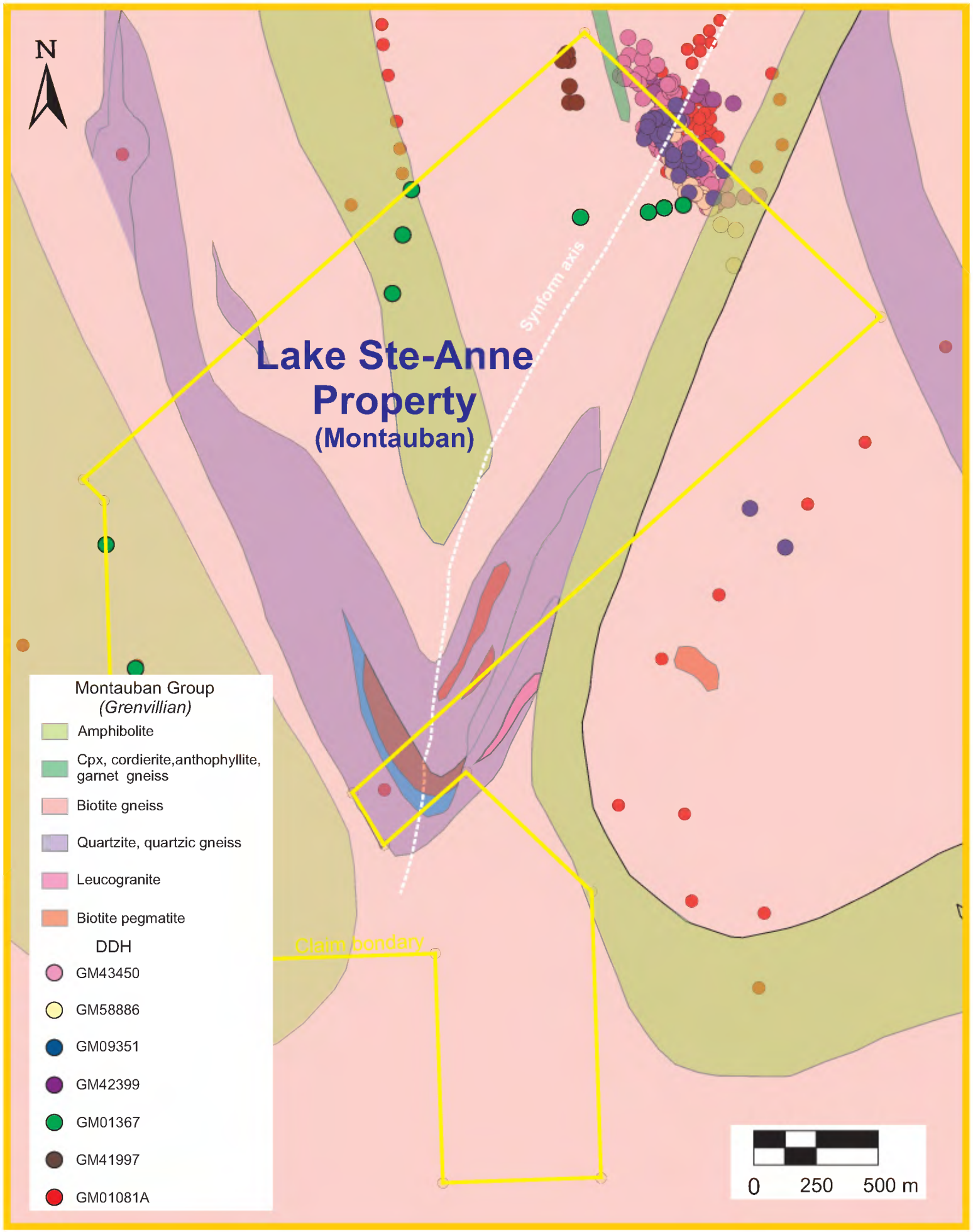


Figure 4. Localization of historical DDH in the vicinity of the Lake Ste-Anne gold property.

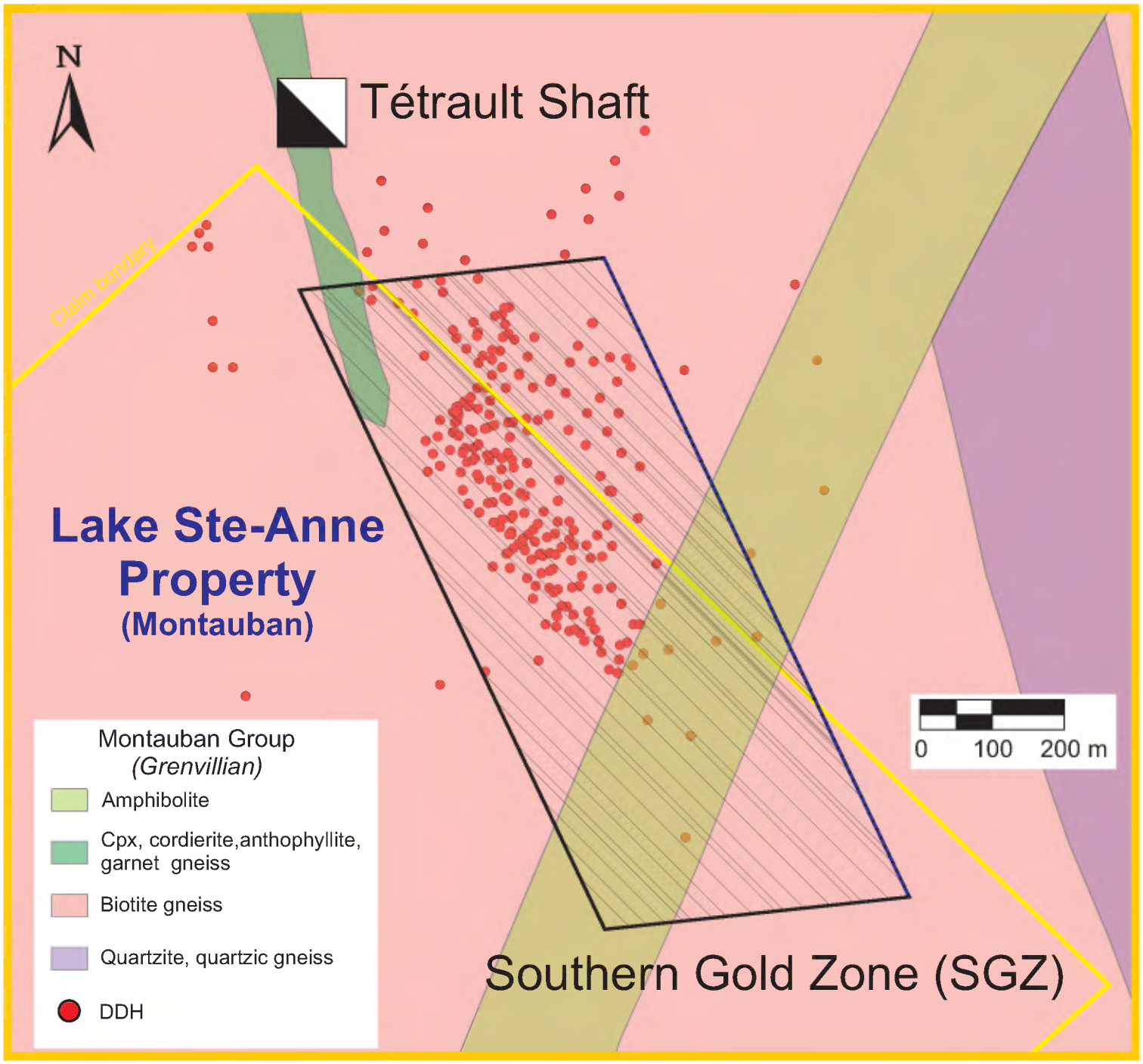


Figure 5. Localization of historical DDH which helped defined the Southern Gold Zone (SGZ) found in large part within the Lake Ste-Anne property.

From 1983 to 1989, Muscocho Explorations Ltd. exploited five gold and silver-rich zones: the Southern Gold Zone (SGZ), the Northern Gold Zone (NGZ), the S Zone, the A Zone and the Marcor Zone (DV90-01). A total of 811,377 T of ore yielding 2,855 kg of Au and 14,380 kg of Ag was recuperated. As of 1986, Muscocho Explorations Ltd. presented historical resources of 571,056 T of ore @ 5.14 g/T Au and 111.41 g/T Ag for the NGZ and SGZ. In 1986, the historical resources for the Southern Gold Zone were evaluated at 88,967 T grading 6.48 g/T Au and 68.23 g/T Ag (Morin, 1987).

In 2007, it was estimated that the Southern Gold Zone still contained non 43-101 compliant historical resources of 114, 473 T @ 6.1 g/T Au and 94 g/T Ag or 123,533 T grading 3.5 g/T Au and 56 g/T Ag (Système Géostat International Inc., 2007; GM63161).

ITEM 9 GEOLOGICAL SETTING

9.1- Regional and Local Geological Setting

The Precambrian rocks underlying the Lake Ste-Anne property are part of the Canadian Grenville Province (Figure 2). The main crustal build up of the Grenville Province occurred through prolonged, 1.8 to 1.24 Ga, Andean-type continental arc and intracontinental back-arc magmatism with some lateral accretion of magmatic arcs (Rivers, 1997; Hanmer et al., 2000; Gower and Krogh, 2002). The Grenville Province is subdivided into two main semi-continuous parallel stacked belts known as the parautochthonous belt and the structurally overlying allochthonous polycyclic belt, as well as into a series of supracrustal-dominated belts named the allochthonous monocyclic belt. The latter comprises the Wakeham terrane, the Frontenac-Adirondack-Morin Belt and the Composite Arc Belt (Tollo et al., 2004). The property is situated within the Montauban Belt which is comprised within the ~ 100 000 km Quebecia 'terrane' affected by the Pinwarian tectonomagmatic activity (1.52-1.46 Ga) (Corriveau and Perreault, 1999).

Paleohelikian supracrustal rocks exposed south of the Grenville Front belong to the Grenville Supergroup (Wynne-Edwards, 1972). They were deposited on the Archean (?) basement. In the

Mauricie region, the metasedimentary rocks define a SW-NE band from the Shawinigan region to Lac St-Jean area. They constitute the St-Félicien, the Mékinac, the Grenville and the Montauban groups (Rondot, 1978) (Figure 6).

The St-Félicien Group is composed of migmatites and mixed gneiss with minor layers of paragneiss and basic intrusions. South of the Saint-Félicien Group, The Mékinac Group differs from the former by the paucity of mafic intrusions and a dome and basin tectonic style. The basal portion of the group is made of gabbros and the upper sequence constituted of metasediments (carbonate, paragneiss) and amphibolite layers. The Grenville Group is dominated by marine sedimentary rocks (marble, dolomite and metashale). Finally, the Montauban Group is characterized by well-bedded metasediments which are less metamorphosed than the rocks of the other groups.

These supracrustal rocks may have been deposited in an aulacogen, limited to the west by a series of "en échelon" faults representing the Bancroft-Renfrew lineament marking the discordance between the basement and the Grenville Supergroup. The eastern limit of the rift would be preserved in the Chibougamau-Gatineau lineament (Baer, 1976). The opening of the rift coincided with a period of volcanic activity at the limit of the horsts and grabens. The carbonates would represent a quiet sedimentary environment with faulted blocks whilst detritic sediments would have been deposited more rapidly along the fault zones.

More recently, the last ice age left glacial and post-glacial deposits composed of till, sands, fluvio-glacial debris and clay form the Champlain Sea.

9.2-Geology and Structure of the Montauban Area

The Montauban Group defines a 20 km large NS-oriented band from the Portneuf reserve to the north to the St-Prosper area to the south where they are covered by Paleozoic sediments (Morin, 1987). The group is limited to the east by par mafic, ultramafic and felsic rocks. Intrusive rocks appear to the north and east and are formed by granites, diorites, gabbros and pegmatites.

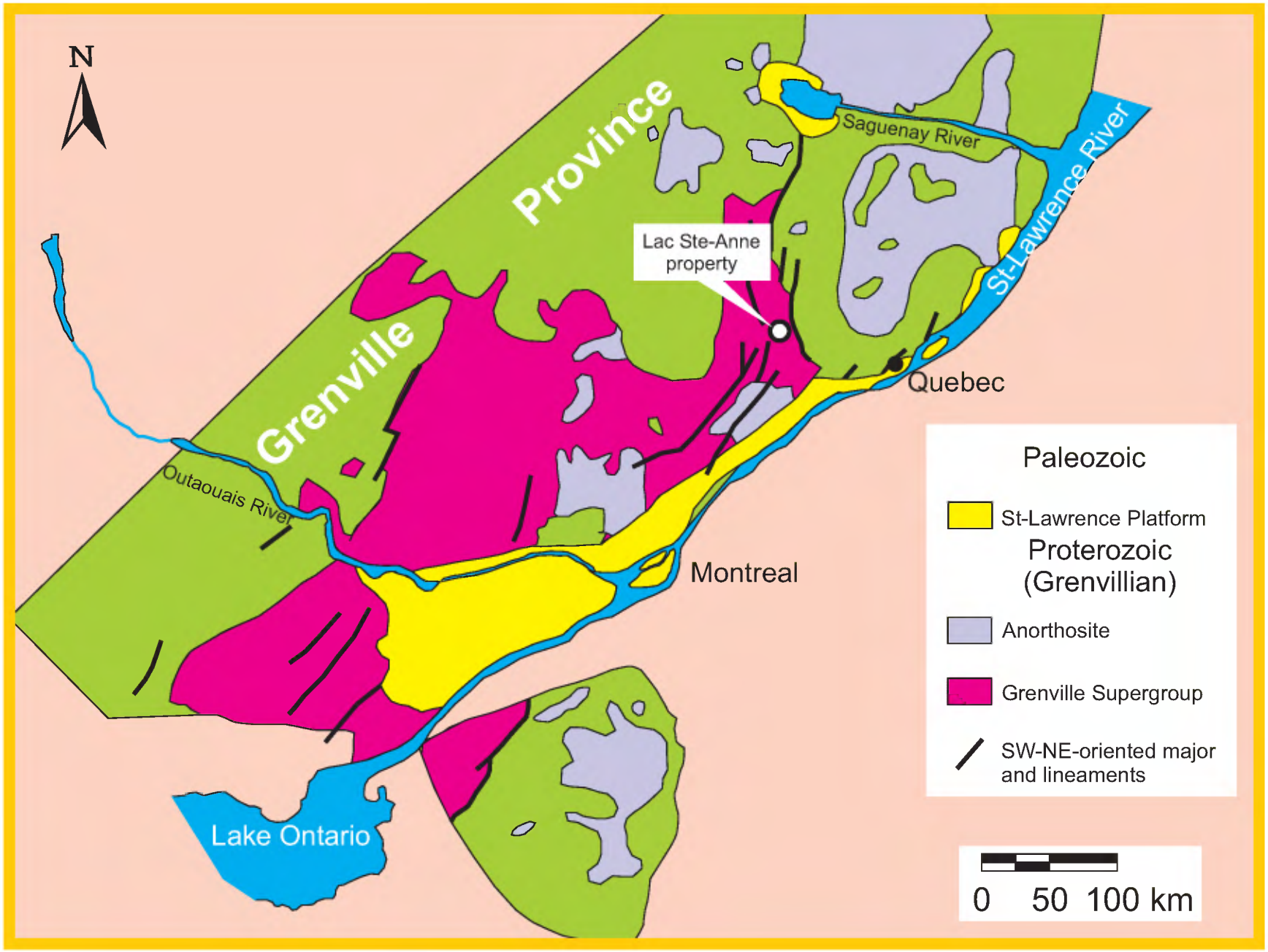


Figure 6. Geologic map of southeastern Quebec showing the extent of the metasedimentary Grenville Supergroup which includes the Montauban Group. Modified from Gauthier (1983).

The Montauban Group was affected by three deformation zones. The first phase generated isoclinal folds which were later tectonized to form reversed folds (D_2) shoved toward the east. The third deformation phase, less important, was associated with the emplacement of intrusive rocks. The metamorphism reached the amphibolite facies.

In the Montauban area, the supracrustal rocks of the Montauban Group are represented by four main lithologies: 1) Quartz-biotite gneiss, 2) Amphibolite), 3) Quartzite and 4), Biotite-hornblende gneiss.

The quartz-biotite gneiss is the most common rock. The gnessic texture shows well developed bands, a few milimetres to 10-15 cm in thickness. East of the Montauban mine site, the quartz-biotite gneiss presents two distinct facies parallel to the foliation. The first is leucocratic and composed of quartz, plagioclase, microcline and large crystals of green hornblende. The second facies is mafic and contains more hornblende. Seymour (1975) is convinced of the volcanic origin of the gneiss (felsic volcanic rocks, tuffs, and intercalated clastic sediments). However, Prahbu (1981) considers the quartz-biotite gneiss to be the metamorphic equivalents of greywackes.

The amphibolites form elongated hills in the Montauban area. This is an homogeneous rock composed of hornblende with fine-grained subordinate plagioclase and garnet. Pyke (1966) observed remnants of pillowed structures and Morin (1987) recognized flow textures. Like the amphibolite, the quartzite forms key layers that help define the stratigraphic and tectonic make-up of the Montauban area. The quartzite is a thin unit composed of two assemblages: a silica-rich layer alternating with mica and garnet-rich layers. The Mn-rich nature of the garnet suggests that the quartzitie represents the metamorphic equivalent of a exhalitive chert (Bernier, 1985).

The biotite-hornblende gneiss is less mafic than the amphibolite and contains 40 % plagioclase, 30% quartz, 15-20 % hornblende and 5-10% biotite-epidote with accessory amounts of magnetite, apatite and zircon.

9.3-Zn-Pb-Cu-Au-Ag Mineralization of the Montauban Area

Seven lithological units were defined informally at proximity of the Montauban Zn-Pb-Au deposit. They are: 1) Quartz-biotite gneiss, 2) Heterogeneous quartz-biotite gneiss, 3) Quartz-biotite-sillimanite gneiss, 4) Quartz-biotite garnet gneiss, 5) Anthophyllite-cordierite gneiss, 6) Diopside-tremolite gneiss and 7), Amphibolite (Figure 7).

At Monatuban, the ore is principally contained within the quartz- biotite gneiss. However, west of the deposit the gneiss is highly siliceous with more than 65 % quartz, biotite, feldspar, muscovite and some carbonate layers. A layer of sillimanite-rich gneiss is present north of the metalliferous layer. The layer has a maximum thickness of 10 m, and in the northern area of the deposit, is present on both sides of the sulphide-rich horizon. The sillimanite-rich rock is constituted of 60 % quartz, 10-15% plagioclase, 10-15% biotite, and up to 10% sillimanite-muscovite. A 15 m-thick amphibolite layer follows the suplhide-rich horizon. The rock takes an salt and pepper appearance and contains 50% hornblende, 40% plagioclase, quartz and garnet.

Two types of host rocks arefound in a stratigraphic position equivalent to the sulphide-rich layer. In the central part of the deposit (zinc-rich zone), the host rock is a quartz-biotite gneiss containing cordierite, anthophyllite, garnet, gahnite and tourmaline. North and south of this gneiss we detect a diopside-tremolite gneiss (Figure 8). The diopside-tremolite layer is concordant, has a 1 km length and a maximum thickness of 30 m south of the cordierite-anthophyllite zone. From 1911 to 1965, this gneissic layer provided most of the 2.7 Mt of ore grading 4.5 % Zn, 1.5 % Pb, 0.56 g/T Au and 70 g/T Ag. The layer is NS-oriented and changes to a north-westerly direction in the southern segment of the deposit. The diopside-tremolite zone dips abruptly (60°) to the east. We also find a diopside-tremolite layer north of the cordierite-anthophyllite zone (Figure 8). The layer is 350 m long and dips 40-60° toward the east. Other than the minerals diopside and tremolite, the ore-bearing gneiss contains biotite, phlogopite, chlorite, anorthite, scapolite, wilsonite, tourmaline, titanite, zircon and quartz. The sulphides present are: sphalerite, galena, pyrrhotite and chalcopyrite. Electrum, native silver, molybdenite and arsenopyrite were also observed (O'Neill and Osborne, 1939). The sulphide textures testifify of the metamorphism and deformatiom of the ore.

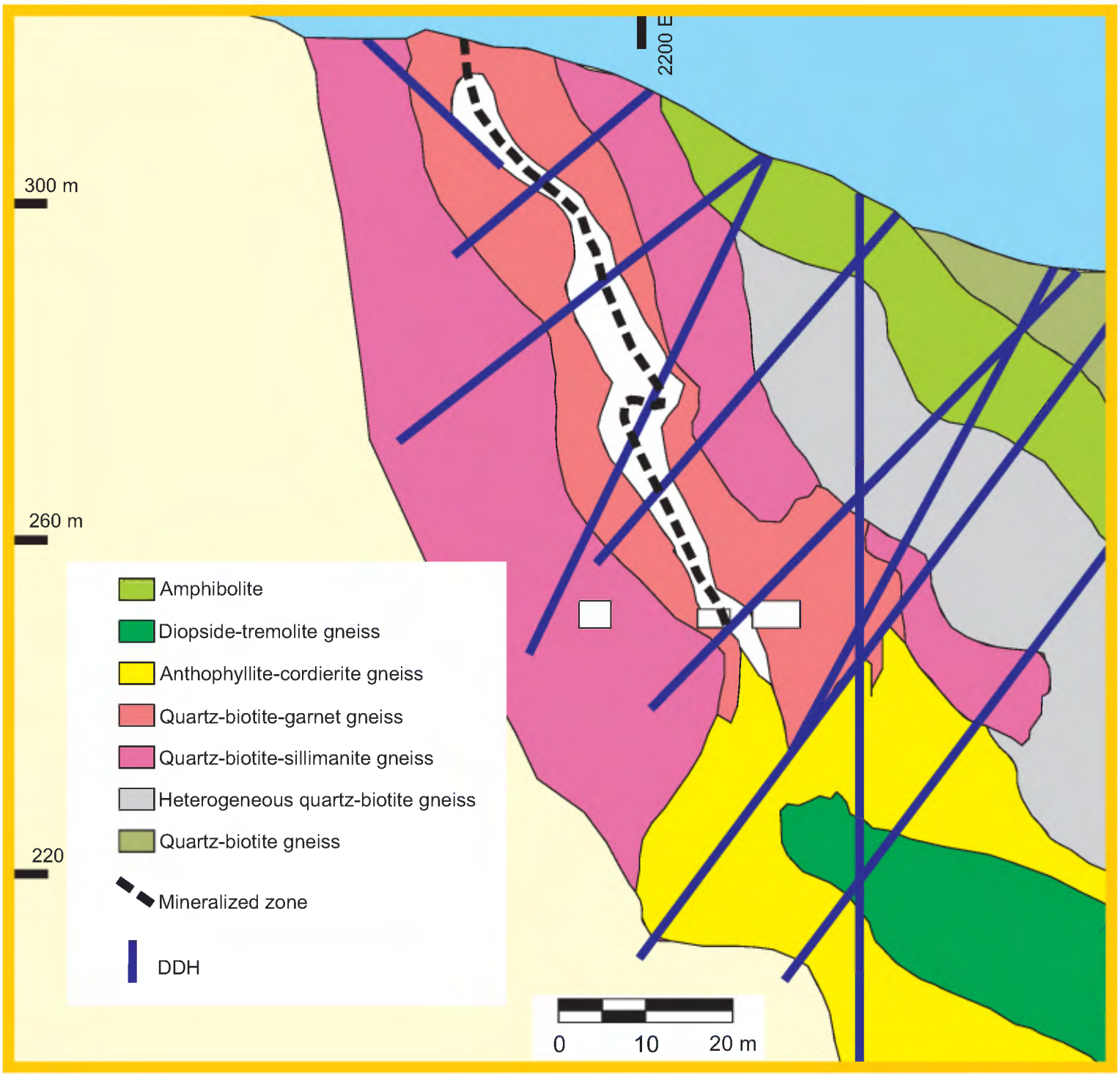


Figure 7. Typical stratigraphy and rock types associated with the mineralization at the Montauban mine.

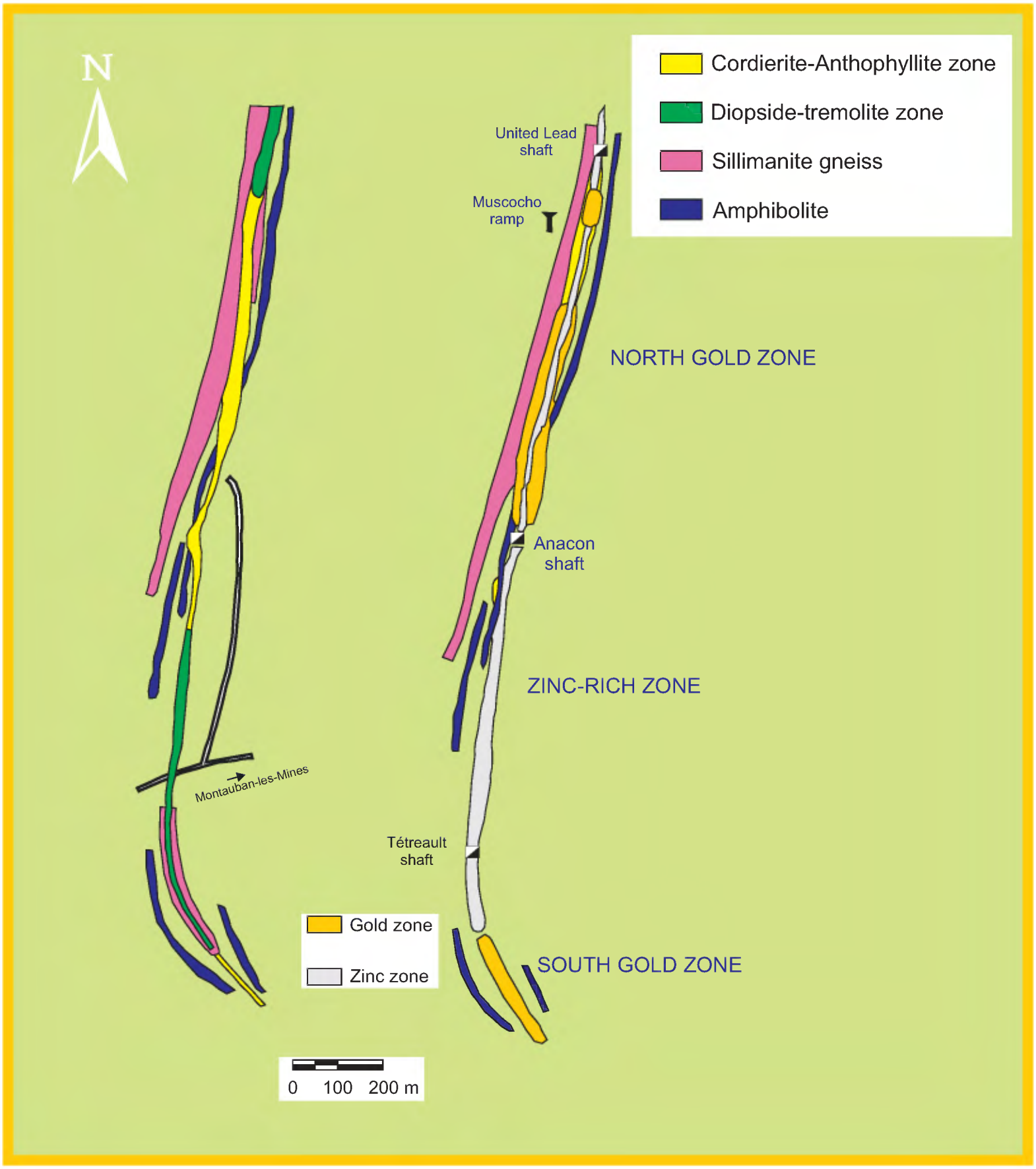


Figure 8. Geology, lithology and metallogeny of the mineralized zones at the Montauban mine site. Modified from O 'Neill and Osborne (1939)

9.3.1-The Southern Gold Zone (SGZ)

This zone represents the southern extremity of the Montauban deposit. The SGZ is two to three meter thick, dips 30°to the NE and extends for 500 m along a NW-SE direction. The ore grades 4 .69 g/t Au and 62.96 g/t Ag on average, is associated with pyrrhotite and pyrite and is found within a muscovite gneiss and a calc-silicate gneiss (tremolite-diopside).

9.3.2-The Northern Gold Zone (NGZ)

Located on the boundary of the Anacon and United Montauban properties, the NZG yielded 923, 000 T of ore grading 3.8 g/t Au, 13 g/t Ag, 0.3% Zn, 0.2% Pb et 0.3% Cu. The zone, 600 m long, is formed by three mineralized lenses witihn a calc-silicate gneiss layer. The shallow depth allowed an exploitation by an inclined ramp. The gneiss is very siliceous, contain biotite and occasionally cordierite, anthophyllite, garnet, tourmaline, and gahnite. Anthophyllite may form 80% of the rock, thereby conferring a nematoblastic texture. The cordierite-anthophyllite gneiss is limited by a sillimanite gneiss on both sides of the ore zone. Staurotide, microcline, magnetite are also associated with the mineralization which is made of chalcopyrite, pyrrhotite, pyrite, sphalerite, galena, arsenopyrite, electrum and cubanite. Gold is usually contained in chalcopyrite and is commonly insivible, although it is possible to observe free gold between galena crystals in the mine shear zones (Bérubé, 1982).

9.3.3-The Tétreault Zone

This zone was exploited between 1913 and 1944 and generated 1,281,000 T of ore yielding 69 820 000 kg of Zn and 21 550 000 kg of Pb (Cornwall, 1954). The Tétreault Zone was extracted from shaft no. 3 and was composed of sulphide with sphalerite, galena, pyrrhotite, chalcopyrite, pyrite in decreasing order. The mineralization is associated with a tremolite-diopside calc-silicate gneiss but can also be remobilized in traction joints (Cornwall 1954; Smith, 1956). The ore zone and enclosing rocks are "Z"-folded and plunge slightly to the north.

9.3.4-The C Zone

This is a zone located at the limit of the Anacon and United Montauban properties. Anacon Lead Mines extracted 309,173 T holding 3.74 % Zn, 1.27 % Pb, 41.82 g/t Ag and 0.58 g/t Au (Cornwall 1954). United Montauban did not exploit the ore on its property which was estimated at 236, 000 T grading 4.14 % Zn, 1.24 % Pb, 36 g/t Ag and 0.51 g/t Au. The ore represents a massive sulphide zone in a tremolite-cordierite-antophyllite gneiss. Looking north the ore zone takes the shape of a "Z"fold.

9.3.5- The A Zone

Exploited from the no. 4 shaft, this zone contained 357, 089 T of ore @ 3.66 % Zn, 1.03 % Pb, 72.67 g/t Ag and et 0.24 g/t Au (Cornwall, 1954). The deposit consisted of a NS-oriented massive sulphide band associated with a calc-silicate gneiss (tremolite-diopside) dipping shallowly to the east.

9.3.6-The Montauban Zone

The zone was exploited from the "Satellite" shaft and held a historical resource of 582,363 T of ore grading 2.91 % Zn, 0.89% Pb (Cornwall 1954). The host rock is a cordierite-anthophyllite or tremolite-diopside gneiss. The sulphides present a banded aspect.

9.3.7-Structure

According to Pyke (1966), the Montauban deposit is located on the eastern flank of the Lake Ste-Anne synform but O'Neill and Osborn (1939) pretended that it was found within the axis of a synform. Morin (1987) believes both interpretations are correct since the ore zone is situated in the axis of a tight north-plunging synform associated with a first deformation stage. This isoclinal fold is then folded in the D_2 Lake St-Anne synform (Figure 9). Parasitic "Z"-type folds confirm that the whole deposit is located on the eastern flank of a major synform.The structural control of the mineralization seems similar for the auriferous and zinc mineralized zones. The ore zones were also affected by shearing in quartzo-feldspathic bands reflecting the circulation of

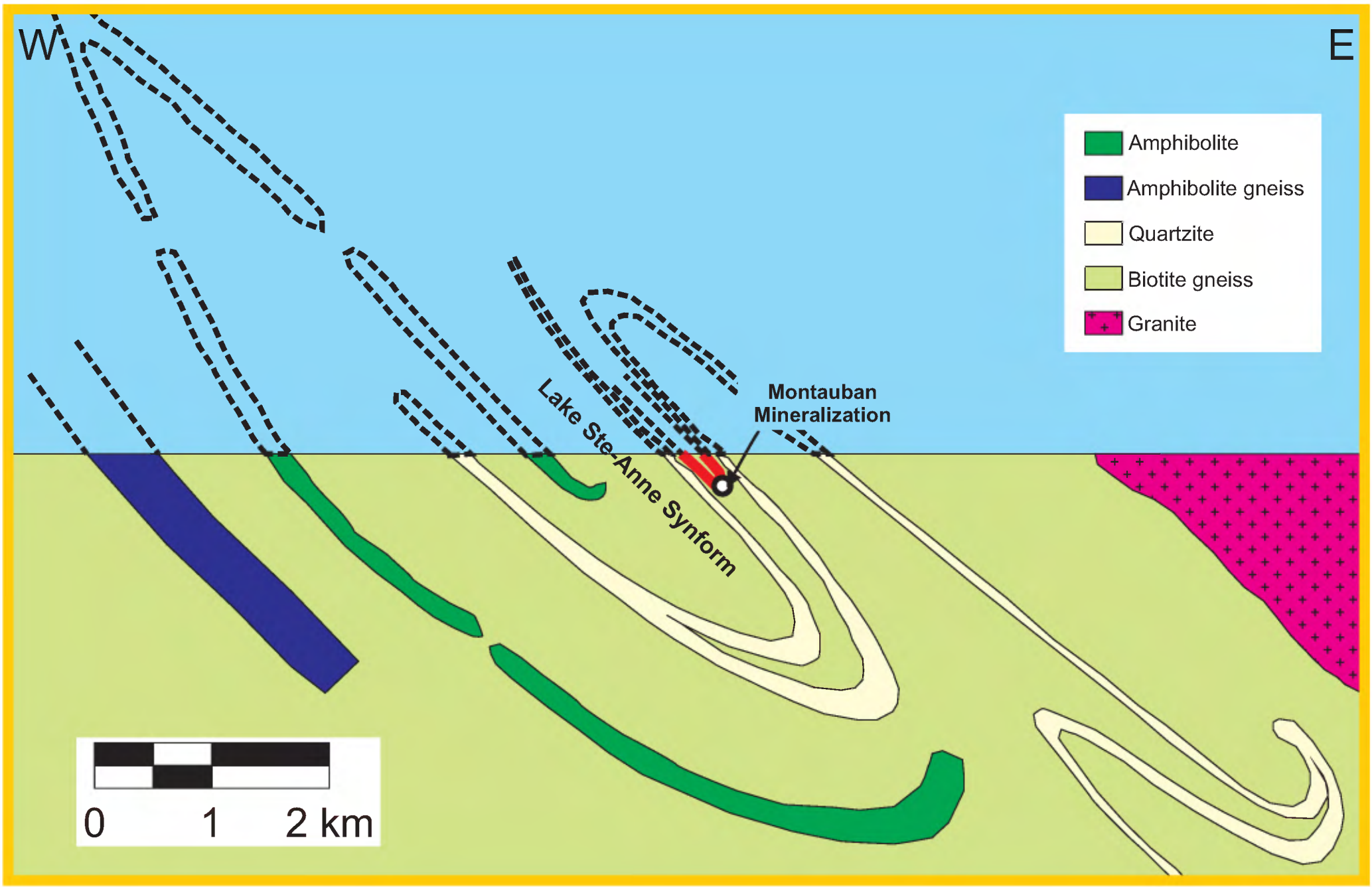


Figure 9. Section of the Montauban area showing its structural complexity. The Montauban Pb-Zn-Cu-Au-Ag deposit is located on the eastern flank of the Lake Ste-Anne synform. Modified from Morin (1987).

hydrothermal fluids in weakness zones. The shearing was also active after the insertion of veins as testified by blastomylonitization textures.

ITEM 10 DEPOSIT TYPE

Earlier interpretations of the nature of the ore and host rocks focused on a skarnification-type process in which the calc-silicate and the cordierite-anthophyllite rocks were the product of magnesian metasomatism during which carbonates have been replaced by sulphides (O'Neill and Osborne, 1939; Cornwall, 1954; Smith, 1956).

Prabhu (1981) proposed a stratiform syngenetic origin within a typical sedimentary assemblage. Calc-silicate rocks could be derived from siliceous sediments, sandstones and greywackes interlayered with dolomitic limestones and thin magnesite lenses. Cordierite-anthophyllite gneisses could form by metamorphism of siliceous sediments (sandstones) with thin magnesite lenses or from chloritized siliceous sediments.

Seymour (1975) instead advocated a volcanogenic/sedimentary exhalative origin in which the Montauban deposit is generated at the end of a volcanic cycle (Figure 10). The underlying units or the ore-rich layers would represent an andesite whilst the overlying layers would consist of felsic pyroclastic rocks intercalated with minor felsic flows and sedimentary rocks. The cordierite-anthophylite bands would correspond to the metamorphic equivalent of altered rocks through which mineralizing solutions percolated to reach the seafloor/seawater interface. Seymour (1975) considered the diopside-tremolite zone to be syngenitic forming the exhalite horizon when hot ore-bearing hydrothermal solutions encounter seawater to form carbonate rocks. Furthermore, hydrothermal circulation lead to leaching of mobile elements such as sodium, potassium, leaving aluminum and in part silica in the residual rock. This process would also explain the presence of sillimanite gneiss at the contact of the Montauban ore.

Tomkins (2007) also considered the exhalite model to be a reasonable explanation of the following characteristics of the Montauban ore : 1) Peak metamorphic silicate minerals containing numerous sulphide inclusions indicating that the sulphides were present during peak

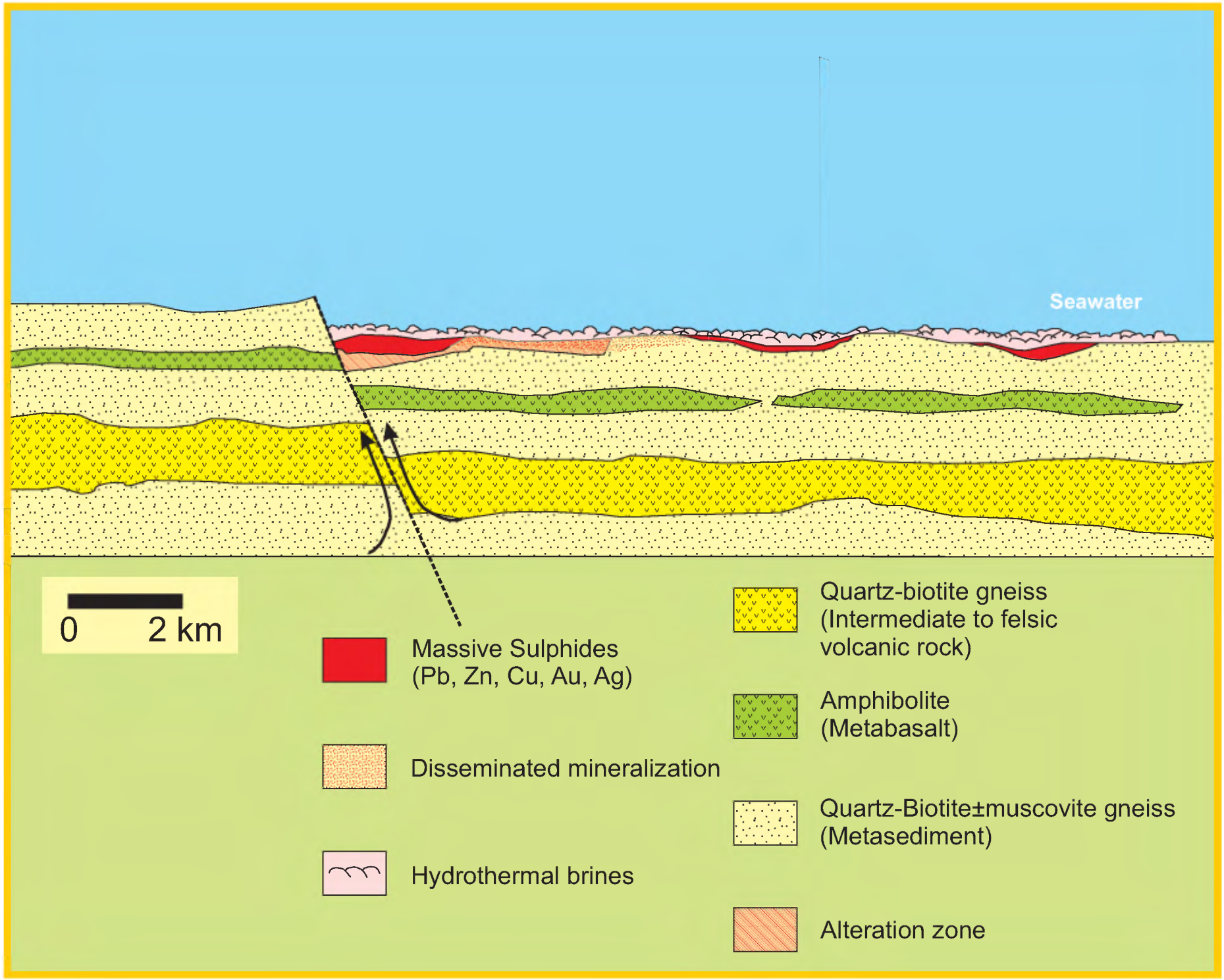


Figure 10. Possible volcanogenic/sedimentary exhalative model applicable to the formation of the Montauban deposit. Modified from Morin (1987).

metamorphism 2), There are many examples of disseminated sulphides (including Au-bearing minerals) where hydrothermal alteration does not overprint the metamorphic phases, indicating that mineralization predates metamorphism and 3), Zn and Pb are not easily re-mobilized into disseminated sulphide zones, so their presence in abundance in some parts of the Au-rich zones suggests that they were part of a preexisting mineralized region.

Metal zonality is an important characteristic of volcanogenic deposit usually associated with the presence of an alteration chimney. At Montauban, Cu-rich zones seem to be restricted to the such a deformed chimney and contain low Cu (0.2 wt.%) and Zn (0.3 wt. %) values (Seymour, 1975). On the other hand, the diopside-tremolite rock is enriched in Pb (1.5 wt %) and Zn (4.5 wt. %). In an exhalative model, this metal zonation can be related to the mobility of base metals. The low mobility of copper causes the precipitation in the alteration chimney, while zinc and lead, being more mobile, would precipitate at the seawater/ ocean floor interface. Therefore, in a calm shallow sea, ascending brines would be submitted to a drastic decrease of pressure and less mobile metals, such as Cu, would precipitate in a discordant halo in the host rock (Morin, 1987). The brines would then percolate with the more mobile dissolved metals, i.e. Zn and Pb, until reaching the seawater/seafloor boundary. With decreasing temperature, and strong variations in Eh and pH, these metals would precipitate concordantly.

Gauthier (1983) proposed that the Red Sea rift zone was a close analog of the geological environment prevailing during the formation of the Grenville. Rifting would control the sedimentation and volcanism but would also lead to increasing geothermic gradients. Water present in the volcanosedimentary pile would form convection cells driven by heat. These Cl-rich hydrothermal solutions would have dissolved base and precious metals, such as Au, Ag, Cu, Zn, Pb, Fe, Mn…, to be deposited at the lithosphere/seawater interface.

ITEM 11 MINERALIZATION

The Montauban ore is principally contained within the quartz-biotite gneiss. However, in the central part of the deposit (zinc-rich zone), the host rock constitutes a quartz-biotite gneiss layer with cordierite, anthophyllite, garnet, gahnite and tourmaline lying in a stratigraphic position

equivalent to the sulphide-rich layer. North and south of this gneissic layer a diopside-tremolite gneiss is present at a similar stratigraphic level (Figure 8).

From 1911 to 1965, the diopside-tremolite gneiss provided most of the 2.7 MT of Zn, Pb, Au and Ag. This layer is concordant, has a 1 km length and a maximum thickness of 30 m south of the cordierite-anthophyllite zone. The gneiss is oriented NS and veers to a north-westerly direction in the southern segment of the deposit. The diopside-tremolite layer dips abruptly (60°) to the east. We also find a diopside-tremolite layer north of the cordierite-anthophyllite zone (Figure 8). The layer is 350 m long and dips 40-60° to the east. Other than the minerals diopside and tremolite, the ore-bearing gneiss contains biotite, phlogopite, chlorite, anorthite, scapolite, wilsonite, tourmaline, titanite, zircon and quartz. The massive ore is composed of coarse-grained sulphides: sphalerite, galena, pyrrhotite, chalcopyrite with minor cubanite, tetrahedrite, arsenopyrite and molybdenite. Electrum and native silver were also observed (O'Neill and Osborne, 1939).

The Southern Gold Zone (SGZ) has a thickness of two to three meters, extends for 500 m along a NW-SE direction and dips 30°to the NE. The ore is present within a quartz-biotite-muscovite gneiss and a calc-silicate gneiss (tremolite-diopside). The mineralization consists of disseminated pyrrhotite, galena, sphalerite and chalcopyrite with a large range of minor sulphides, sulphosalts and native minerals (Bernier et al. 1987).

ITEM 12 EXPLORATION

No exploration work was conducted during the completion of this study.

ITEM 13 DRILLING

No drilling campaign was initiated during the completion of this report.

ITEM 14 SAMPLING METHOD AND APPROACH

No sample was collected during the completion of this study.

ITEM 15 SAMPLE PREPARATION, ANALYSES AND SECURITY

No sample was collected during the completion of this study.

ITEM 16 DATA VERIFICATION, DATA CONTROL AND QUALITY ASSURANCE POLICIES AND PROCEDURES

No sample was collected during the completion of this study.

ITEM 17 ADJACENT PROPERTIES

There are two major players owning a substantial number of claims north of the Lake Ste-Anne property: Excel Gold Mining and Bryn Resources/Investment Traders and Associates. Global Gold Corporation detains a series of claims contiguous to the eastern boundary of the Lake Ste-Anne property.

17.1- Excel Gold Mining

Excel Gold Mining detains the ancient Montauban Mining Lease and Concession which included the Tétreault, Anacon and United Lead shafts and the Muscocho ramp. The mining lease and mining concession totalize an approximate surface of 76,840 hectares. In 2009, Excel Gold Mining carried out a drilling campaign involving 61 DDH, 30 m deep, which aimed at detecting the presence of Au and Ag mineralization in the surface pillars of the Montauban Mine. Preliminary assay results coming from the first 27 drillholes indicated mineralized intersections reaching 14.32 g/T Au and 25,84g/t Ag over 2.58 m with an average of 4.72 g/t Au and 18.29 g/t Ag over 6.0 m. Excel Gold mining also detains the rights to the Batiscan I and II properties which are adjacent to the Montauban Mine concession.

17.2-Bryn Resources Inc. /Investment Traders and Associates

Bryn Resources/ Investment Traders and Associates hold a series of claim surrounding the Montauban Mine concession and the Lake Ste-Anne property. In 2010, Bryn Resources stated on their website: " It is the intention of Bryn Resources to carry out further exploratory investigations to complete the evaluation of the reserves in the property which investigation was started in 2003 by Mirabel Resources. The initial investigations undertaken have revealed measured and indicated resources including 398,033 tonnes at a grade of 3.02 g/t Au and 27.72 g/t Ag for a total of 38,832 ounces of gold and 356,886 ounces of silver. Bryn Resources intends to complete further bulk

sampling of the property so as to confirm the resources estimated".

ITEM 18 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing was conducted during the completion of this report.

ITEM 19 MINERAL RESSOURCES AND MINERAL RESSOURCES

No mineral resources and mineral resources estimates was conducted during the completion of this report.

ITEM 20 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data and information.

ITEM 21 CONCLUSIONS

The exploration of the Lake Ste-Anne property, located immediately south of the past producing Montauban Pb-Zn-Cu-Au-Ag mine, represents a unique opportunity to add to the current historical gold resource of the Southern Gold Zone (SGZ) by evaluating its extension at depth greater than 200 m. Already, it was estimated that the SGZ still contains non 43-101 compliant historical resources of 114, 473 T @ 6.1 g/T Au and 94 g/T Ag or 123,533 T grading 3.5 g/T Au and 56 g/T Ag (Système Géostat International Inc., 2007).

Easily accessible by paved roads, the Lake Ste-Anne property is located in southern Quebec in the municipalities of Notre-Dame-de-Montauban and St-Ubalde (NTS map sheet 31I16). The property lies in the Mauricie region on northern shore of the St-Lawrence River roughly 70 km northeast of the town of Trois-Rivières.

The Precambrian rocks underlying the Lake Ste-Anne property are part of the Canadian Grenville Province and belong to the Montauban Group included in the Grenville Supergroup. At Lake Ste-Anne, the Montauban Group is dominated by four lithological assemblages: quartz-biotite gneiss, amphibolites, quartzites and biotite-hornblende gneiss.

The Zn-Pb-Cu-Au-Ag Montauban ore is mainly contained within a quartz-biotite gneiss. Two types of quartz-biotite gneiss are found in a stratigraphic position equivalent to the sulphide-rich layer. In the central part of the deposit (zinc-rich zone), the host rock is a quartzbiotite gneiss with cordierite, anthophyllite, garnet, gahnite and tourmaline. North and south of this gneiss we observe a diopside-tremolite gneiss. The diopside-tremolite layer is concordant, has a 1 km length and a maximum thickness of 30 m south of the cordierite-anthophyllite zone. From 1911 to 1965, the diopside-tremolite gneiss layer containing the zinc-rich segment of the Montauban deposit produced 2.7 MT of ore grading 4.5 wt. % Zn, 1.5 wt. % Pb, 0.56 g/t Au and 70 g/t Ag with historical reserves of 691,000 T @ 3.46 wt. %, 1.07 wt. % Pb, 0.45 g/T Au and 30 g/T Ag. From 1983 to 1989, Muscocho Explorations Ltd. exploited five gold and silver-rich zones: the Southern Gold Zone (SGZ), the Northern Gold Zone (NGZ), the S Zone, the A Zone and the Marcor Zone. A total of 811,377 T of ore yielding 2,855 kg of Au and 14,380 kg of Ag was recuperated.

The Southern Gold Zone (SGZ) is located in large part on the Lake Ste-Anne property. The SGZ represents the southern extremity of the Montauban deposit, is two to three meters in thickness, dips 30°to the NE and extends for 500 m along a NW-SE direction. The gold ore is associated with pyrrhotite and pyrite and is present within a quartz-biotite-muscovite gneiss and a calc-silicate gneiss (tremolite-diopside).

Seymour (1975) proposed a volcanogenic/sedimentary exhalative origin for the Montauban deposit. The diopside-tremolite zone is considered syngenitic forming the exhalite horizon when hot ore-bearing hydrothermal solutions encounter seawater to form carbonate rocks. Hydrothermal circulation lead to the leaching of mobile elements such as sodium, potassium, leaving aluminum and in part silica thus explaining the presence of sillimanite gneiss at the contact of the Montauban ore. Since further Au-rich zones in the SGZ are likely to be found at depth > 200m, the author recommends that a VTEM survey of the property be carried out. The VTEM technology provides a strong primary field, enabling deep penetration attaining more than 400 m.

ITEM 22-RECOMMENDATIONS

The region encompassing the Montauban deposit and immediate surroundings was subjected to a large number of geological and geophysical investigations including extensive mapping, drilling and sampling notwithstanding the numerous undergrounds work from which the ore was extracted. There

is thus a limited choice for meaningful work which should be largely devoted to find an extension to the Southern Gold Zone.

One immediate apparent conclusion from the past drilling programs is that the vast majority of the holes are of shallow depth, seldom reaching 200 m. Historical underground work initiated from the Anacon, Tétreault or United Lead shafts reached a maximum depth of 250 m. Desrosiers (2001) pointed out that a limited number drillholes sunk by Muscoco in the SGZ reached gold-rich zones at depth greater 160 m. It is the opinion of the author that other gold or Pb-Zn-Cu-rich zones at Montauban may reside at depth of 200 m or more. Therefore, the author recommends that a VTEM survey of the property be completed. The VTEM technology combines a large detector diameter (26 m to 35 m) and high current (200-300 A) which provide a strong primary field, enabling deep penetration attaining more than 400 m.

A more arduous task is the compilation of the core log data and accompanied assays of all the DDH sunk in the SGZ area. This task was in large part accomplished by Géostat International Inc. in 2007 and the author suggests contacting the company to obtain the compiled data. The objective of such a procedure is to build a 3D image of the SGZ mineralized body via a GIS software (ex: ArcGIS with Target). This will enable to obtain a better picture of the mineralized zone and to plan for a future drilling campaign.

A series of grab samples should be collected from the old trenches dug in 1999 by Mirabel Ressources through the extension of the Southern Gold Zone (SGZ). Historical gold and silver assay results for at least 5 trenches yielded good values (3.05-29.52 g/T au and 4.90 to 190.0 g/T Ag; see table 2) which we need to be duplicated.

Finally, we propose a soil geochemical survey covering the northern part of the property. This procedure was used with success on a limited area of the SGZ by Exploration Malartic-Sud (Desrosiers, 2001) who detected a number of Zn, Pb, Ag and Au anomalies.

Part of the Lake Ste-Anne claims are located on private farmlands. The Mining Law of Quebec stipulates that the mining company holding the underground rights must come to an agreement with the owner of the property before initiating any exploration work.

Pages(s) retirée(s) - Information non pertinente
Irrelevant page(s) have been withdrawn

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ITEM 24 DATE AND SIGNATURE

CERTIFICATE OF QUALIFICATIONS

I, Michel Boily, Ph.D., P. Geo. HEREBY CERTIFY THAT:

I am a Canadian citizen residing at 2121 de Romagne, Laval, Québec, Canada.

I obtained a PhD. in geology from the Université de Montréal in 1988.

I am a registered Professional Geologist in good standing with l'Ordre des Géologues du Québec (OGQ; permit # 1097).

I had the following work experience:

From 1986 to 1987: Research Associate in Cosmochemistry at the **University of Chicago**, Chicago, Illinois, USA.

From 1988 to 1992: Researcher at **IREM-MERI/McGill University,** Montréal, Québec as a coordinator and scientific investigator in the high technology metals project undertaken in the Abitibi greenstone belt and Labrador.

From 1992 to present: Geology consultant with **Geon Ltée,** Montréal, Québec. Consultant for several mining companies. I participated, as a geochemist, in two of the most important geological and metallogenic studies accomplished by the Ministère des Richesses naturelles du Québec (MRNQ) in the James Bay area and the Far North of Québec (1998-2005). I am a specialist of granitoid-hosted precious and rare metal deposits and of the stratigraphy and geochemistry of Archean greenstone belts.

I have gathered field experience in the following regions : James Bay, Quebec; Strange Lake, Labrador/Quebec; Val d'Or and Rouyn-Noranda, Quebec; Grenville (Saguenay and Gatineau area); Cadillac, Quebec; Otish Mountains, Quebec, Lower North Shore, Quebec,Sinaloa Province, Mexico, Marrakech and Ouarzazate, Morocco.

I am the author of the Technical Report entitled : "The Lake Ste-Anne Au proprty, Notre-dame-de-Montauban, Quebec, NTS sheet 31I16" " written in June 2011" for Mr. Fayz Yacoub

As of the date of the certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

The Qualified Person, Michel Boily, has written this report in its entirety and is responsible for its content.

I read the National Instrument 43-101 Standards of Disclosure for Mineral Projects (the "Instrument") and the report fully complies with the Instrument.

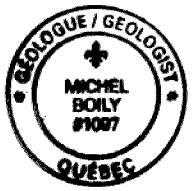
I am an independent qualified person, QP, according to NI 43-101. I have no relation to Mr. Fayz Yacoub according to section 1.4 of NI 43-101. I am not aware of any relevant fact which would interfere with my judgment regarding the preparation of this technical report.

As of the date of the certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the report not misleading.

I have visited the Lake Ste-Anne property in June 2011..

I have not had prior involvement with the Lake Ste-Anne property that is the subject of this report.





Michel Boily, PhD., P. Geo.
Dated at Montréal, Qc
June 30, 2011

Appendix 1. List of designated claims composing the Lake Ste-Anne Property

Title #	Surface Area (Ha)	Expiry Date
CDC2191460	32.53	10/13/2011
CDC2191456	26.61	10/13/2011
CDC2191459	32.25	10/13/2011
CDC2191458	26.89	10/13/2011
CDC2191457	24.86	10/13/2011
CDC2191456	26.61	10/13/2011
CDC2195875	27.39	11/29/2011
CDC2190140	29.39	9/27/2011
CDC2191512	31.45	10/13/2011
CDC2191511	29.06	10/13/2011
CDC2191510	29.20	10/13/2011
CDC2191509	31.08	10/13/2011
CDC2191508	32.44	10/13/2011
CDC2191507	32.86	10/13/2011
CDC2195981	32.58	11/29/2011
CDC2195877	58.96	11/29/2011
CDC2195880	33.02	11/29/2011
CDC2195879	45.23	11/29/2011
CDC2195878	58.95	11/29/2011
CDC2195881	57.99	11/29/2011
CDC2195883	5.90	11/29/2011
CDC2195882	12.33	11/29/2011

App. 2

NTS: 31I/16
Easting: 702090 E
Northing: 5187400 N

GEOLOGICAL SUMMARY REPORT ON THE LAC ST-ANNE GOLD PROSPECT Grondines West Township South-central Quebec

By
Fayz Yacoub
6498-128 B Street
Surrey, B.C.
V3W 9P4

REÇU AU MRNF
12 JUIL. 2011
Direction du développement minéral

October 1, 2010

Fayz Yacoub P.Geo

October 1st, 2010

1134136

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1.0 INTRODUCTION

The purpose of this report is to summarize previous exploration work completed on the Lac St. Anne gold prospect by different mining companies and to summarize the economic potential of the property area.

The information is based on the available geological and geochemical data of the prospect and on exploration programs and results completed by different mining companies on the property between 1910 and 2007.

Government assessment reports, geological information and claim data are all gathered from the Ministry of Natural Resources of Quebec.

2.0 LOCATION & ACCESS (Figure 1)

The property is located in the south-central part of Quebec and is situated within the Grondines Township, N.T.S map-sheet 31I/16. The property is 120 air kilometers west of Quebec City. The property is well located with respect to access roads and transportation.

Access to the property is provided by Highway #40 going west from Quebec city for 120 km then following Highway # 55 going north for approximately 90 kilometers then following Highway #153 going east for 30 kilometers then onto Highway # 363 travelling southeast which intersects the middle of the property. Several others paved and gravel roads go through the property.

The topography of the property is generally low and gently rolling. An E-W trending valley runs through the north center part of the property. The elevation of this valley is approximately 150 meters above sea level.

The climate around the property area is characterized by long winters, generally extending from late October until mid to late April.

3.0 PROPERTY STATUS (Figure 2)

The Lac St. Anne property consists of 21 contiguous mineral claims covering approximately 937.9 hectares and is located in the Grondines Township within map sheet area 31I/16. The Lac St. Anne property use to be an important part of a much larger producing mine called The Montauban gold mine deposit.

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The property is centered at GPS 701950 E and 5187650 N. Pertinent claim data is as follows:

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MINES AND MAIN MINERAL DEPOSITS OF QUÉBEC



ACTIVE MINES

1- Casa Berardi (Aurizon)
2- Sleeping Giant (Iamgold)
3- Mouska (Iamgold)
4- Doyon (Iamgold)
5- East Amphi (Richmont)
6- Kiena (Wesdome)
7- Sigma-Lamaque (Century)
8- Beaufor (Richmont)
9- Joe Mann (Campbell)
10- Copper Rand (Campbell)
11- Troilus (Inmet)
12- Raglan (Xstrata)
13- LaRonde (Agnico-Eagle)
14- Mont-Wright (Québec Cartier)
15- Tio (QIT-Fer et Titane)
16- Niobec (Iamgold)
17- Jeffrey (JM Asbestos)
18- Black Lake (LAB Chrysotile)
19- Bell (LAB Chrysotile)
20- Lac-des-Îles (Timcal)
21- Letondal (Produits Mica Suzorite)
22- Seleine (Société canadienne de sel)
23- Bécancour (Junex)

MINES

- Gold
- Nickel, copper, cobalt, PGE
- Gold, silver, zinc, copper
- Iron
- Ilmenite
- Niobium
- Asbestos
- Graphite
- Mica
- Salt, brine

MAIN DEPOSITS

- Gold
- Nickel, copper, cobalt, PGE
- Gold, silver, zinc, copper
- Zinc
- Iron
- Niobium
- Diamond

GEOLOGICAL PROVINCES

- Appalachians
- St. Lawrence Lowlands
- Grenville
- Superior
- Churchill

June 2007

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Ressources naturelles et Faune
Québec

Lot #	Area (Hec)	Expiry Date	Title Number
R 1RPR 0315	32.58	Sept 08, 2011	CDC
R 1RPR 0316	32.86	Oct 13, 2011	CDC 2191507
R 1RPR 0317	32.44	Oct 13, 2011	CDC 2191508
R 1RPR 0318	31.08	Oct 13, 2011	CDC 2191509
R 1RPR 0319	29.2	Oct 13, 2011	CDC 2191510
R 1RPR 0320	29.06	Oct 13, 2011	CDC 2191511
R 1RPR 0321	31.45	Oct 13, 2011	CDC 2191512
R 1RPR 0322	29.39	Sep 27, 2011	CDC 2190140
R 1RPR 0323	27.39	Nov29, 2011	CDC2195875
R 1RPR 0324	26.61	Oct 13, 2011	CDC 2191456
R 1RPR 0325	24.86	Oct 13, 2011	CDC 2191457
R 1RPR 0326	26.89	Oct 13, 2011	CDC 2191458
R 1RPR 0327	32.25	Oct 13, 2011	CDC 2191459
R 1RPR 0328	33.53	Oct 13, 2011	CDC 2191460
R05/ Lot 18	58.96	Nov 29, 2011	CDC 2195877
R06/ Lot 16	58.96	Nov 29, 2011	CDC 2195878
R06/ Lot17	45.23	Nov 29, 2011	CDC 2195879
R06/ Lot 18	33.02	,Nov 29, 2011	CDC 2195880
R07/ Lot 16	57.99	Nov 29, 2011	CDC 2195881
R07/ Lot 17	12.33	Nov 29, 2011	CDC 2195882
R08/ Lot 16	5.9	Nov 29, 2011	CDC 2195883

The total area of the property is 9.3 square kilometers or 937.9 hectares (2307acres). The property is wholly owned by Fayz Yacoub of Surrey, B. C.

According to Quebec government records, the property area is clear from native land, parks and mining restrictions.

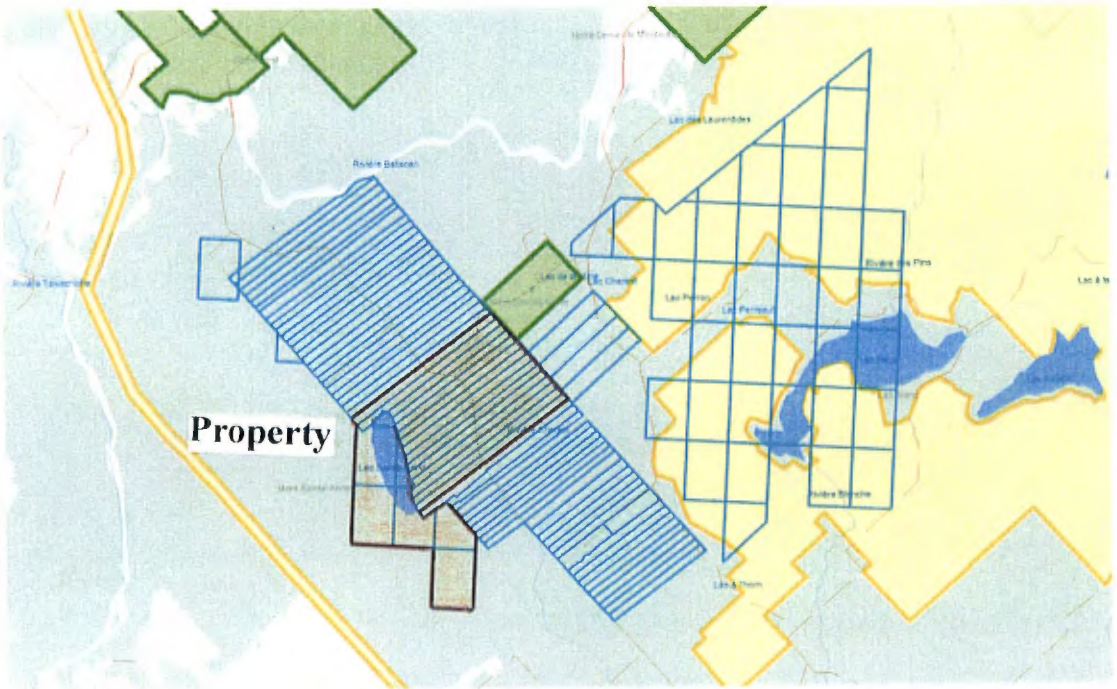
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October 1st, 2010

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LAC ST-ANNE PROPERTY

Grondines west Township

South-central Quebec

CLAIM LOCATION MAP

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4-0 PREVIOUS WORK

- **In 1910,** disseminated sphalerite, galena, pyrrhotite, pyrite, chalcopyrite and molybdenite mineralization were discovered in biotite gneiss host rocks of the Montauban group. This discovery led to the construction of the Montauban mine with production starting in 1913 (off, but contiguous to the subject property).

- **In 1950,** the Grawmont mineralized body was discovered at approximately 1.5 kilometers west of the Montauban mine (on the property area).

- **In 1951,** Hilton Hersey Co Ltd. conducted a fieldwork program on the Montauban property consisting of prospecting, geology, rock sampling and trenching. Four trenches have been dug at intervals between 10 to thirty feet along the Grawmont zone. Sampling of the exposed rocks was undertaken by cutting chip samples. One trench returned 0.10 oz/t Au and 0.18% MoS2, another sample collected from a small pit returned 1.44oz/t Au and 0.2 oz/t Ag, and 0.48 % MoS2.Visible gold was seen along the fractures.

- **In 1951,** O'Brien & Fowler drilled one hole into the west part of the Montauban property and Grawmont Mines Ltd. drilled 3 holes further north.

- **In 1958,** Anacon Lead Mines Ltd. conducted an EM survey on the northwest part of the Montauban property.

- **In 1972,** Exploratech Ltd. initiated a fieldwork program over two gold zones on the Montauban property (the Montauban and the north zones, both located just off the property boundary).

- **In 1973,** Muscocho Exploration Ltd. optioned the property and implemented a minimum drill program that confirmed the above gold zones; the Montauban and the north zone.

- **In 1976-1977,** a Metallurgical test and geophysical surveys were conducted by SOQUEM which became later a partner of Muscocho Exploration Ltd. and during 1981-1982 Muscocho Exploration Ltd. undertook development workings on the north zone namely drilling, ramp, underground levels and stops. Reserve figures were varying from one geologist to another.

- **In 1980,** SOQUEM carried a regional geological survey that encompassed the property along with two VLF-Mag test lines.

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- **In 1980,** Muscocho Exploration Ltd. raised public financing to bring the Montauban gold mine and the North zone into production and built its own mill of 250 ptd capacity. The mill had poured its first gold silver bar in June, 1983.

The Montauban deposit Figure 3

The target area of the two mineralized polymetalic – gold zones (measures over 2250 meters in length) became the only productive mine in the region from 1913 until 1990.

From the information published by the Ministère des Mines du Québec (13, p.34) the ore and the concentrates shipped from the Tétreault Montauban mine (off, but contiguous to the subject property) between 1913 and 1948, contained 77,000 tonnes of zinc, 24,000 tonnes of lead, 40,000 ounces of gold and over 4,000,000 ounces of silver.

The North zone deposit Figure 3

The North zone is also located a few hundred meters off the subject property and has a length of approximately 1,000 feet in the northerly direction, with an average width of 10 feet. It dips to the east at 40-50 degrees. Mineralization has been encountered at depths of 300 feet. From its opening in 1983 until the end of its commercial year, it produced 92553 ounces of gold and 323376 ounces of silver from 813632 tonnes of ore. Exploration Muscocho Ltd. closed the Montauban mine in February 1990 after the exhaustion of the gold reserves of the North auriferous zone.

- **In 1981,** Marchand, Eng., Robert, D.Sc, and FGAC re-evaluated the geological setting of all deposits and mineral occurrences of the Montauban regional area. Field examination and photo interpretation revealed that a quartzite horizon traced around the central structural of the Montauban basin and was a definite marker bed to which the biotite gneiss horizons hosting the gold mineralization of the North zone are related.

- **In February 1984,** Sander Geophysics, on behalf of Syndicat Montauban Ent. Executed a systematic high resolution Mag-VLF helicopter borne survey over the regional district of the Montauban mine property. Three striking anomalous zones namely the east, center and south zones were delineated. The east anomaly zone is the most striking one since it is the southern extension of the gold deposit of Muscocho's Montauban mine. The south anomaly zone reveals a strong VLF conductor running NW under Lac St. Anne. This anomaly could correlate to the quartz biotite gneiss-hornblend gneiss contact on the property.

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The South gold zone Figure 3

The South zone is the principal target area of the Lac Sainte Anne property; it was followed on surface for a total length of 1650 feet. The trend of the South zone reflects a minor bend from which south to north extends northwesterly to northerly. Mineralization has been intersected by drilling to a depth of 250 feet. The average width of the zone is 7 feet. The length of the mineralization may be reduced to 1300 feet due to the underground work done at the northern end.

The South gold zone is separated from the Montauban mine and the north zone by the old Montauban mine workings of the Montauban mine. The South zone is located on the subject property.

- **In 1984**, Muscocho Exploration Ltd. conducted deep drilling east of the South zone and intersected gold mineralization at 160 meters below surface (MM85-08 returned 48.15 g/t Au/1.0 meter.) Muscocho drilling also recognized the fact that certain mineralized zones were previously missed because of a lack of analysis. These mineralized zones are not associated to the presence of sulphides and can only be found by systematically assaying the core.

- **In 1999,** Malartic-Sud Inc. conducted a fieldwork program consisting of soil sampling and trenching followed by diamond drilling of 18 holes totaling 820.57 meters.

  A total of 10 trenches (330.60 meters in length) were dug over the area of the South zone to verify the position at the surface of the mineralized zones and its thickness.

  The drill program was initiated to test the subsurface extension of the South zone. The 1999 drill results proved the subsurface extension of the South zone from surface level down to 60 meters and still open at depth. The program also succeeded in intersecting high gold sections such as 18.8 g/t Au and 142 g/t Ag over 3 meters, 11.9 g/t Au over 2.9 meters, 7.45 g/t Au and 12.25 g/t Ag over 1.42 meters, 128 g/t Au and 1803 g/t Ag and 365 g/t Au and 3448 g/t Ag from select samples.

  Two new zones, the upper and the lower zones, were discovered by the 1999 drilling program which significantly increased the mineral potential of the South zone.

  New mineralized zones were also delineated by soil geochemistry during the 1999 program. These zones are located above and below the main zone.

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LAC ST-ANNE PROPERTY

Grondines west Township

South-central Quebec

DEPOSIT LOCATION

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The 1999 results were positive enough to recommend a follow up drilling program to better delineate the subsurface extension of the South zone as well as to locate any similar mineralized zones.

According to the filing records of the mineral resources of Quebec, the follow-up drilling program never been initiated.

- **In July 2007** Corporation miniere ROCMEC completed an economic and mineral evaluation study of all mineralized zones. The south zone was subdivided to three zones (South zone-1, 2 and 3) and the economic study of the South zone-1 revealed a resource estimate of 114,473 tonnes at 6.1 g/t Au and 94 g/t Ag for a total of 22,281 ounces of gold and 347,086 ounces of silver (Report # GM 63161) more drilling is needed to fully evaluate the rest of the zones.

Section	Grid	Epaisseur horizontale	Tonnage	Au (g/t)	Ag (g/t)
517.5 547.5	South	5.5	6727	2.2	100
480.0 517.5	South	6.0	8003	2.7	13
451.0 480.0	South	7.0	6615	1.8	121
427.5 451.0	South	5.0	2741	8.5	106
412.5 427.5	South	10.5	4706	5.1	131
390.0 412.5	South	6.0	5800	3.5	208
367.5 390.0	South	5.0	2066	5.8	148
367.5 390.0	South	4.0	1674	7.5	217
352.5 367.5	South	6.0	1345	48.8	390
352.5 367.5	South	2.0	221	19.7	310
337.5 352.5	South	4.0	1316	1.3	95
322.5 337.5	South	7.0	1871	8.5	244
307.5 322.5	South	8.0	2614	3.2	51
292.5 307.5	South	5.5	1960	14.0	269
277.5 292.5	South	5.0	1553	4.5	51
277.5 292.5	South	3.0	851	9.7	355
262.5 277.5	South	4.0	1912	4.2	86
262.5 277.5	South	7.0	3648	1.2	7
247.5 262.5	South	4.5	4860	8.3	8
232.5 247.5	South	8.0	3456	12.3	69
232.5 247.5	South	13.0	5897	5.6	10
232.5 247.5	South	4.2	2506	8.5	9
217.5 232.5	South	7.0	9318	17.2	314
202.5 217.5	South	4.5	3317	3.6	76
202.5 217.5	South	3.5	1257	4.6	13
202.5 217.5	South	14.0	2003	3.3	10
187.5 202.5	South	5.0	4037	3.3	2
172.5 187.5	South	4.5	4653	3.6	1
157.5 172.5	South	5.0	1674	0.7	1
157.5 172.5	South	11.0	7277	0.9	9
142.5 157.5	South	2.0	1755	2.3	5
142.5 157.5	South	3.0	1118	5.2	68
127.5 142.5	South	4.7	3329	5.5	56
120.0 127.5	South	6.5	2352	5.7	50
Total			**114473**		
Average		**5.8**		**6.1**	**94.3**

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5.0 REGONAL GEOLOGY Figure 4

Rocks of the property area belong to the Montauban meta-volcanic sedimentary group of the Grenville structural province. The Montauban group overlies and is bordered to the west by the highly metamorphosed migmatites of the Mekinac group. To the east, they are covered by "La Bostonnais" metamorphic basic complex. Most of the rocks are classified as biotite gneiss with interbeded amphibolites (hornblende gneiss).

6.0 PROPERTY GEOLOGY

The property is predominantly underlain by biotite and hornblende gneiss of the Montauban group. A quartzite bed is located in the southern part of the property; this bed is considered as a key horizon in the Montauban metallogeny.

The rocks on the property occupy the core of an open syncline plunging gently to the north. The quartzite marker defines the outer part of this structure. The axial plane of the fold runs N-S across the property. Dips are gentle on both flanks of the structure. Hornblende gneiss appears to occupy the axial zone in the center of the property and occur in large masses which are structurally concordant with the paragneisses. There has been much igneous activity in the area. Dykes now altered to amphibolite, cut the metasedimantary rocks and composite gneiss near the ore zone at the Montauban mine. The composition of certain paragneisses and limestone has been changed by metasomatism and by later hydrothermal activity associated with ore deposition. Most of the rocks have some degree of schistosity which in the paragneisses and quartzite is commonly parallel to the bedding.

The ore that has been mined over the past seventy five years on the property occurs in the limestone and the composite gneisses. It is part of the ore zone that has been traced for a length of some 8,500 feet in a direction parallel to the general north-south trend of the area.

Drill core shows hornblende gneisses, biotite gneisses, sericite in schistose paragneisses with aplite, granite, pegmatite and amphibolites dykes.

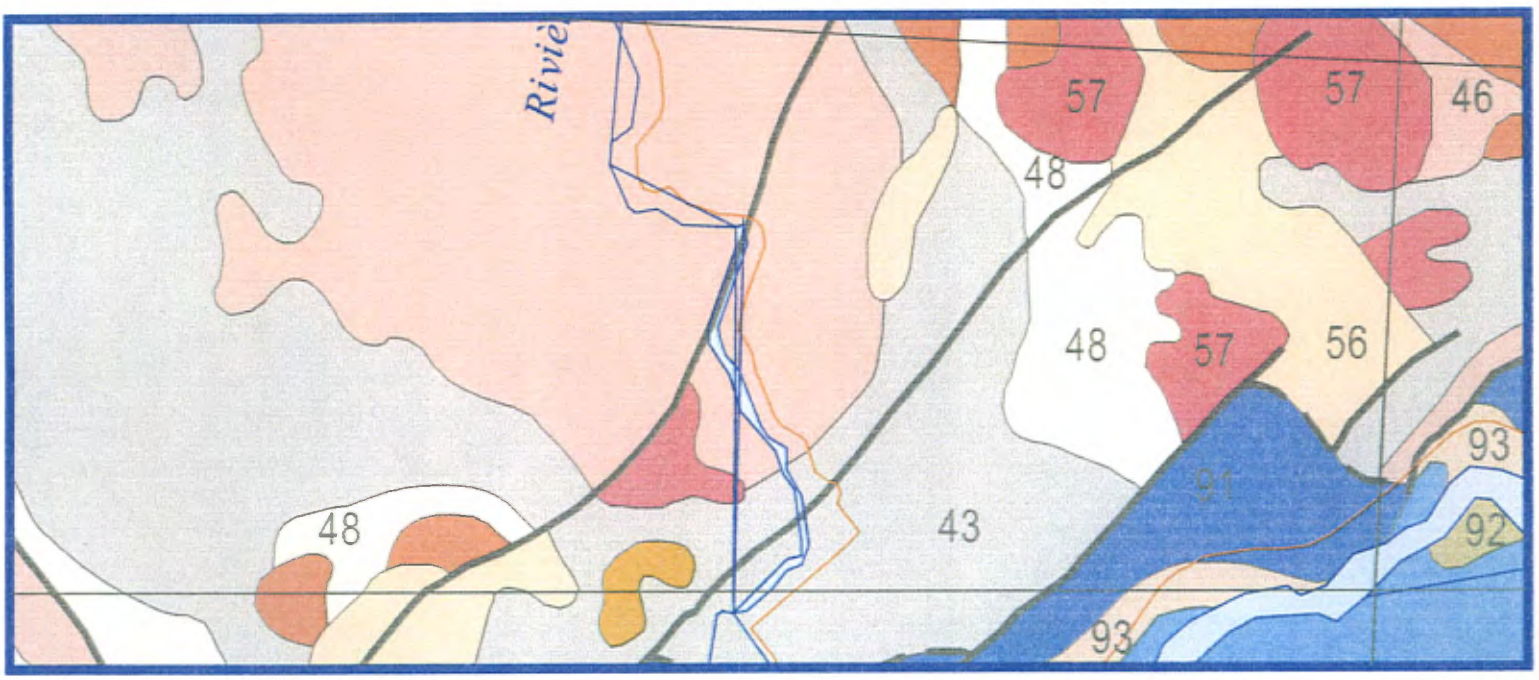
Recent geological studies by the government, universities and company geologists indicate that the Montauban group of gneisses is of volcano-sedimentary origin. At the mine, the ore bodies are enclosed in micaceous quartzose and granetiferous gneiss locally schistose. A suite of indicator minerals are associated with the ore zones as

- Cordierite-anthophyllite with gold
- Tremolite-diopsite with zinc-lead

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LAC ST-ANNE PROPERTY

Grondines west Township

South-central Quebec

GENERAL GEOLOGY MAP

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LEGEND

PALEOZOIC

CAMBRIAN

60 Syenite (Baie des Moutons Syenite)

PROTEROZOIC

GRANITOIDS

59 Granite (Rigaud Granite)

58 Nepheline syenite and associated alkaline intrusions

57 Granite and pegmatite

56 Syenite, monzonite, granodiorite and diorite

55 Orthopyroxene bearing granitoids: charnockite, mangerite, jotunite and hypersthene syenite

MAFIC TO ULTRAMAFIC ROCKS

54 Gabbro, pyroxenite, troctolite and amphibolite

53 Anorthosite and gabbronorite

SEDIMENTARY ROCKS

52 Quartzite and schist

Iron formation

Marble, quartzite and schist

Calc-silicate rocks, marble, dolostone, schist and quartzite

48 Paragneiss, quartzite and amphibolite

VOLCANIC ROCKS

Syn- to late-Hudsonian granitoids (mainly granitic): granite, granodiorite, quartz diorite and tonalite undivided orthopyroxene bearing granitoids

Pre- to syn-Hudsonian orthopyroxene bearing granitoids: enderbite, opdalite, mangerite, charnockite and granulitic orthogneiss

Pre- to syn-Hudsonian granitoids (mainly tonalitic): foliated to gneissic tonalite, quartz diorite and granodiorite; undivided orthopyroxene bearing granitoids; minor paragneiss and ultramafic intrusive rocks

MAFIC TO ULTRAMAFIC INTRUSIONS

Carbonatite and associated potassic ultramafic rocks

Mafic intrusive rocks: gabbro, diorite, gabbronorite and anorthosite; common presence of ultramafic intrusive rocks, mafic volcanic rocks and sedimentary rocks

Ultramafic intrusive rocks: peridotite and pyroxenite; common presence of mafic intrusive and extrusive rocks, and sedimentary rocks

Amphibolite and undivided mafic gneiss: minor metabasalt

SEDIMENTARY ROCKS

Iron formation and arenite; minor chert, conglomerate and mudrock

Stromatolitic dolostone, dolomitic sandstone and siltstone, and chert breccia; minor dolomitic marb

30 Fluviatile and marine platform environment sedimentary rocks: arenite, conglomerate, red mudrock and dolostone; minor iron formation, chert, wacke, mafic and felsic volcanic rocks, and mafic to ultramafic intrusive rocks

29 Distal marine environment sedimentary rocks: mudrock and wacke; minor arenite, dolostone, conglomerate, chert, mafic volcanic rocks, and mafic to ultramafic intrusive rocks

28 Metasedimentary rocks: paragneiss and schist with biotite, muscovite, chlorite, garnet, sillimanite, hornblende, graphite and/or hematite; quartzite; minor iron formation, marble, calc-silicate rocks and amphibolite

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7.0 MINERALIZATION

The sulphide content of the Montauban gold deposit consists mainly of sphalerite, galena, and chalcopyrite, silver and gold. Minor amounts of molybdenite, arsenopyrite and marcasite are of sporadic occurrence. The gangue minerals are mainly those produced by metasomatism of limestone and paragneisses such as silica, micas and others.

The Montauban deposit with the two mineralized polymetalic gold zones measures over 2250 meters in length and was the only productive mine in the region between 1913 and 1990.

The Montauban Mine (off the property) was discovered in 1910 with production records of 2,494,000 t at 6.68% Zn, 1.13 g/t Au, 131.30 g/t Ag, 2.27% of lead, 40,000 ounces of gold and over 4,000,000 ounces of silver between 1913 and 1948.

The North Gold zone (off the subject property) has a length of approximately 1,000 feet in a northerly direction, with an average width of 10 feet. It dips to the east at 40-50 degrees. Mineralization has been encountered at depths of 300 feet. Exploration Muscocho Ltd. closed the Montauban mine in February 1990 after the exhaustion of the gold reserves of the North auriferous zone. The North zone produced 92,553 ounces of gold and 323,376 ounces of silver from 813,632 tonnes of ore between 1983 and 1990.

The South Gold zones were discovered in 1973 and are located on the subject property. The gold and silver grades of the South zone combined are above 3 g/T Au (equivalent). The mineralized layer, delineated by old drilling, is located between the surface and the 60 meters level. Drilling west of the South zone has revealed the same alteration and lithology which leads to think that a repetition of the mineralized layers at different levels can be found west of the South zone. Moreover, the core has never been analyzed in the past for gold content. The South zone remains largely open to the west and most probably up to the Grawmont zone (1.5km).

The deep drilling holes completed on the south zone during the 1984 season by Muscocho to the east proved the extension of the auriferous zones to a depth of 160 meters below the surface (ex: MM85-08, 48.15 g/t Au/ 1.0m)

The work campaign conducted by Malartic-Sud from November 1999 to January 2000, which was partially subsidized by the Ministère des Ressources Naturelles du Québec (MRNQ) has allowed to better pin point the geometry of the South zone, its extensions to the west as well as the size of the underground operations from 1988 to 1990. It has also lead to the discovery of new mineralized zones by soil geochemistry, drilling, and striping. More drilling is now recommended to delineate more grade and tonnage of the South zone at depth.

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8.0 PROPERTY POTENTIAL

The Lac St. Anne property is situated in an interesting geological setting. The property lies directly south of the Montauban gold mine and covers the extension of the same lithologies that encloses the Montauban and the North gold deposits.

Two target areas were discovered on the subject property:

1. The South gold zone is considered the main target area for exploration. It was explored on surface by soil sampling, geophysics and trenching also explored underground by shallow drilling. The 1999 drilling program succeeded in intersecting the South zone at depth, also in intersecting high gold sections such as 18.8 g/t Au and 142 g/t Ag across 3 meters, 11.9 g/t Au /2.9 meters, 7.45 g/t Au and 12.25 g/t Ag across1.42 meters and 128 g/t Au, 1803 g/t Ag from select sample, 365 g/t Au and 3448 g/t Ag from select, the program also lead to the discovery of new mineralized zones by soil geochemistry. More drilling is now recommended to better delineate the subsurface extension of the South zone as well as to locate any similar mineralized new zones. Trenching the South zone in 1999 returned gold and silver values between 1.7 g/t Au and 33 g/t Ag to 12.5g/t Au and 69 g/t Ag. Further trenching and drilling is recommended to find similar mineralized zones on the property.

   Previous surface soil sampling on the property has led to the discovery of new mineralized zones.

   Surface and diamond drilling testing of the South zone to date has shown grade and indicated tonnage well above that usually regarded as an excellent gold target to follow up on by more drilling.

   The 2007 economic study of the South zone-1 revealed a resource estimate of 114,473 tonnes at 6.1 g/t Au and 94 g/t Ag for a total of 22,281 ounces of gold and 347,086 ounces of silver (Report # GM 63161).

   The airborne geophysical survey completed on the property area revealed significant information indicating good potential for similar mineralized zones on the property. The east and south geophysical anomaly zones that lie on both sides of the folded marker could also reveal other similar mineralized zones. None of these structures were previously drilled.

2. The Grawmont mineralized body is a second target area that was discovered in 1950 on lot 328 at GPS 701530E-5188399N. The mineralization is disseminated and consists of chalcopyrite, pyrite, pyrrhotite and several small quartz carbonate veins 2-5 cm thick, overlapping the hornblende gneiss. Drilling the Grawmont showing returned 5.49 g/t Ag and trace of gold over 1.5 meters.

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All the data concerning the results of the analysis of the cores done at the pilot plant of the Department of the Natural Resources of Quebec are available as well as the diamond drill plans showing the location of all drill holes.

The property is readily accessible and all facilities essential for large scale production are close at hand allowing for a low cost operation. The property is only 120 kilometers from Quebec City, a few kilometers to the Canadian Pacific Railway and highway 363 intersects through the property.

Mineralization on the property may be considerably more extensive than current information suggests and obviously some other parts of the property have never been tested on the ground such as the south Mag-VLF anomaly that runs through St. Anne Lake.

It is concluded that Lac Saint Anne property exhibits the potential to host viable high tonnage, high grade gold and base metals deposits.

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9.0 RECOMMENDATIONS

An initial phase of continued exploration and development is recommended for the property as follows:

- Compilation and evaluation of the previous database. The property data consists of geological, geochemical, and geophysical surveys.
  The database represents the exploration work conducted on the property area between 1951 and 2007.

- A detailed geological study should be undertaken to study the local structure in more detail and to determine more precisely the extent and the grade of the gold mineralization of the South zone area.

- An exploration program of shallow pits and more trenching in and around the main target area (the South zone) should be designed.

- An IP and detailed magnetometer surveys should also be designed to test the area of Lac Sainte Annie as a new target area similar to the south zone.

- Deeper drilling of the main target area (the South zone) should be planned for in order to outline the full extent of the South zone gold mineralization.

- Detailed drilling and reserve estimates should be recast using geological information such as drill intersections and grade, drill spacing, the depth of mineralization, method of sampling, drilling method and consistency of mineralization.

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CERTIFICATE OF QUALIFICATIONS

I, FAYZ F. YACOUB, of 6498 128B Street, Surrey, British Columbia, V3W 9P4, do hereby declare that:

1) I am a graduate geologist with a bachelor degree from Assuit University, Egypt (B.Sc.), and a diploma in Mining Exploration Geology from the International Institute for Aerial Survey and Earth Sciences (I.T.C.), Holland (Diploma 1978).

2) I am a fellow in good standing with the Geological Association of Canada (Membership # 5490)

3) I am a professional geologist member of the Association of the Professional Engineers and Geoscientists of British Columbia (Registration No. 20390)

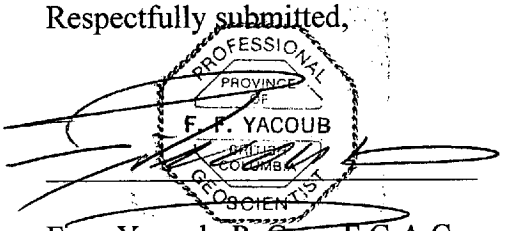
4) Previously member of I'Ordre des Geologues du Quebec; No 73- 2007.

5) I have actively pursued my career as a geologist for the past thirty years.

6) The information, opinion, and recommendations in this report (Lac St Anne property) are based on previous work conducted on the property between 1910 and 2007 by several mining companies and database of geological, geochemical and geophysical reports gathered on the property area and from regional work conducted and published by the Minister of Natural Resources of Quebec.

7) I am the registered owner of the property.

Respectfully submitted,



Fayz Yacoub, P. Geo., F.G.A.C. Dated October 1, 2010

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