

Exploration Highlights for May, 2010

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Claim Staking Update for Newfoundland and Labrador

Claims staked in May **747**

Total Claims in good standing **109,698**

Newfoundland

Central

On May 5, 2010, **Golden Dory Resources Corp.** announced that New Valley Drilling has mobilized a diamond drill rig to the Huxter Lane/Brady Project located in Central Newfoundland. A minimum of 5,000 meters of drilling is planned for 2010 with an initial 2,000 meters targeting the Mosquito Hill Deposit and an additional 800 meters targeting the adjacent Reid Porphyry Zone. Golden Dory recently announced a NI 43-101 resource estimate for the Mosquito Hill deposit with an indicated resource of 4.47 million tonnes averaging 0.526 g/t gold for 75,600 ounces gold, and an inferred resource of 32.9 million tonnes averaging 0.461 g/t gold for 488,800 ounces gold at a cutoff of 0.30 g/t gold. To date no economic assessment or scoping study of the Mosquito Hill Deposit has been performed. Drilling will focus on two aspects of the Mosquito Hill Deposit that were identified during deposit modeling including a possible higher grade corridor, which has very limited drilling, highlighted by historical drill results including HX06-16 (35 meters grading 2.21 g/t gold), and HX-07-24 (1.68 g/t gold over 20.20 meters). Drilling will also focus on testing a large up dip and near surface portion of the Mosquito Hill Deposit that has not been tested by previous drilling nor included in the resource estimate.

Phase 1 of the 2010 diamond drilling program will also include step out drilling at the adjacent Reid Porphyry Zone which lies approximately 1,600 meters northwest of the Mosquito Hill Deposit. Results of the proposed drill program will aid in producing a resource estimate for this zone. Diamond drilling by Golden Dory at the Reid Porphyry Zone late in 2009 returned significant gold mineralized intercepts including: 20.45 meters

grading 1.27 g/t gold (incl. 5.75 meters grading 3.89 g/t gold), 52.10 meters grading 0.76 g/t gold (incl. 14.04 meters grading 1.05 g/t gold, and where historical drilling from 2003 returned 41.1 meters grading 1.10 g/t gold. The Reid Porphyry Zone is exposed at surface, dips gently to the south and east and remains open to depth and along strike. The Mosquito Hill Deposit and the Reid Porphyry zone are similar in many respects to the large intrusion hosted gold deposits of the Tintina Belt of Alaska and the Yukon Territory including the Fort Knox deposit which hosts open pit mineable proven and probable reserves of 253 Mt at 0.45 g/t gold for 3.69M oz gold.

www.goldendoryresources.com

www.paragonminerals.com.

On May 11, 2010, **Metals Creek Resources Corp.** announced the Corporation has begun prospecting on the Staghorn Property. Initial results include 25.7 g/t gold from a surface grab sample at the Victoria Lake showing, located 15 km NW of MEK's Woods Lake Gold Zone and 30 km SW of Marathon PGM's and Mountain Lake Resources Valentine Lake Deposit. Assays ranged from 0.005 to 25.7 g/t gold from 22 samples. MEK's exploration effort at the Staghorn Property has been focused on the auriferous Cape Ray fault system which trends for over 170 km and is host to a number of deposits including the Valentine Lake Deposit, the Woods Lake Zone and the Cape Ray Deposits to the southwest. The Staghorn Property now covers 33 km of strike length along the fault system. Highlights of previous drilling at the Woods Lake Zone by MEK last fall includes 1.37 g/t over 26.31 meters, including 6.18 g/t over 5.11 meters, and 2.146 g/t gold over 12.60 meters, including 3.651 g/t gold over 6 meters. All 13 holes drilled by MEK intercepted the mineralized porphyry over a 550 meter strike length. The zone remains open in both directions and at depth. The most eastern hole returned 2.146 g/t gold over 12.60 meters and the most western hole returning 0.435 g/t gold over 37.84m, including 2.779 g/t gold over 4.34m. The 450 claim unit Staghorn Property has also shown good potential for discovery of additional gold mineralization along strike from the Woods Lake Zone. A recently completed airborne magnetic survey indicates the Woods Lake Zone is located within a flexure of the Cape Ray Fault system and a number of other recently discovered gold showings, within the MEK claim group, are located proximal to this linear feature. These showings are located over a 25 km strike length and exhibit a style of mineralization comparable to the Woods Lake Zone which is described as a highly altered and sulphidized porphyry gold system. Other than prospecting and airborne surveying, very little work has been done outside the Main Zone. Assay results from the outside showings have ranged up to 25.8 g/t gold from the Sure-Shot showing located 1 km to the northeast of Woods Lake and 196.7 g/t gold from float material found at Glimmer Lake, located 8 km to the southwest. Follow-up programs, including soil geochemistry and trenching, are planned on the outside mineralization in 2010.

www.metalscreek.com

On May 7, 2010, **Royal Roads Corp. and Benton Resources Corp.** provided the following exploration update on their Long Range Nickel joint venture in central Newfoundland. The recently announced diamond drilling program at the Range copper prospect is now complete. Four holes and an extension of a previous hole were drilled to test the zone over a 200 m strike with all holes failing to intercept significant sulphide

mineralization. As a result, the zone is now believed to have a different geometry than originally interpreted. Borehole geophysical surveys completed during the program on three of the available drill holes confirm the existence of the conductor associated with the zone; however, rugged terrain and adjacent lake limited accessibility for positioning of subsequent drill holes. As a result, two holes undertaken after completion of borehole geophysics were unable to effectively test the prospect. The Companies believe additional ground geophysics and diamond drilling may be warranted in early 2011, when frozen lake conditions allow access over the prospect. The Range Prospect is still considered significant, as drilling in 2009 returned an intercept of banded, semi-massive and massive sulphides averaging 0.39% copper and 0.032% cobalt over a core length of 37.8 metres.

Planned exploration activities over other portions of the joint venture property are currently set to commence May 18th, with over 1,400 line kilometres of helicopter-borne HELITEM(R) geophysical surveys over additional claims acquired since September 2009. The additional claims cover unexplored gabbro bodies recently recognized as being prospective for magmatic nickel-copper sulphide deposits. Initiated in February, advanced surveys consisting of approximately 70 line kilometres of deep-seeking time domain electromagnetic surveys over the Portage Nickel Prospect and surrounding area are currently 60% complete. The survey is designed to explore the area surrounding the Portage Nickel Prospect where trenching in 2009 returned assays of up to 2.70% nickel, 0.58% copper and 0.24% cobalt in grab samples, as well as sawed channel samples averaging 0.99% nickel, 0.22% copper and 0.05% cobalt over 3.0 metres (including 2.18% nickel, 0.19% copper and 0.11% cobalt over 1.0 metre). Drilling on this prospect in 2009 intersected several sections of mineralized gabbro, including a section assaying 1.36% nickel, 0.36% copper and 0.039% cobalt over a 1 metre core length. The companies consider the discovery of gabbro-hosted mineralization to be particularly encouraging, as it suggests sulphides have segregated in the gabbro and may have accumulated massive sulphides grading in excess of 4% nickel and 3% copper.

www.royalroadscorp.ca

www.bentonresources.ca

On May 14, 2010, **New Island Resources Inc.** announced that on April 29, 2010, the Company entered into a loan agreement with a third party in the amount of \$160,000 for the purpose of maintaining the Glover Island property mining lease in good standing by payment of \$154,000 due for the annual rental fees. The loan is subject to interest at 6% per annum and may be repaid on demand any time after June 21, 2010. This loan is secured by right, title and interest in and to the Glover Island property mining lease and mineral licenses and is subject to the terms of a security agreement, a collateral mortgage agreement and an escrow agreement.

www.newislandresources.com

On May 18, 2010, **Paragon Minerals Corporation** reported additional results from its partner-funded diamond drill program at the Golden Promise JV Gold Project, located in central Newfoundland. Paragon's joint venture partner, Crosshair Exploration & Mining Corp. has completed the planned 36-hole (7,220 metre) diamond drill program. Highlights from the program include:

Near surface vein zone continuity demonstrated in the central portion of the Jaclyn Main Deposit with high-grade gold assays up to 129.1 g/t gold (3.76 oz/ton) over 0.3 metres; Jaclyn Main Deposit extended 150 metres east of the current NI43-101 compliant resource estimate.

Jaclyn Main Deposit - Central Zone

Twelve shallow infill drillholes (641.1 metres) were completed at approximately 25-metre spacing over a 300-metre strike length in the central portion of the Jaclyn Main Deposit. Each drillhole intersected the gold-bearing vein zone over widths of 0.16 to 8.45 metres, with ten of the twelve drillholes containing visible gold (3 to 86 gold grains).

The infill drilling has demonstrated the quartz-vein zone continuity in the upper portion of the Jaclyn Main Deposit and the variable nature of the gold grade between drillholes.

Jaclyn Main Deposit - East Extension

A total of 15 drillholes (4,577 metres) were completed on the eastern extension of the Jaclyn Main zone. The drilling has extended the gold-bearing quartz vein zone 150 metres to the east of the currently defined NI43-101 compliant resource. Significant assays from the drilling include 19.9 g/t gold over 1.6 metres and 5.77 g/t Au gold over 1.15 metres (GP10-131). The Jaclyn Main Deposit now extends over a 950-metre strike length and to a depth of 415 metres (GP10-130). The zone remains open along strike and to depth. Following the drill program and after detailed review of the exploration data and metallurgical results, Crosshair and Paragon plan to conduct a surface bulk sampling program. The bulk sample is aimed at providing a more representative gold grade, testing structural and grade continuity and mining/milling characteristics for the Jaclyn Main Deposit.

www.paragonminerals.com

<http://www.crosshairexploration.com>

On May 13, 2010, **Mountain Lake Resources Inc.** announced plans for an aggressive spring/ summer exploration program commencing later this month on the Valentine Lake Gold Property. The program will include 8,000 metres of drilling and focus on advancing the Property's Leprechaun Gold Deposit towards an open pit resource, and exploring the multiple gold occurrences identified along the Property's 30 kilometre strike length. Marathon PGM Corp. is the operator of the Project under the sub-option and joint venture agreement between Mountain Lake and Marathon.

A detailed IP survey, followed by trenching and drilling, will be carried out along the 2 km structure that hosts the Leprechaun Gold Deposit and the Sprite prospect as well as within the Valentine East prospect located 13 km along strike to the northeast

Multiple gold showings throughout the 30 km long property will also be evaluated. The highly successful winter 2010 drilling program at the Leprechaun Gold Deposit identified several high grade lenses of visible gold hosted by quartz-tourmaline stockwork within a >200 m wide envelope of lower grade mineralization that extends into both the hanging wall and the footwall. The high grade lenses strike northeast with mineralized intersections grading 38.32 g/t (1.12 oz/t) over 9.0 m and 6.79 g/t gold over 25 meters in holes VL10-165 and VL10-160, respectively. The Leprechaun Deposit mineralization starts near surface and is configured favourably for open pit mining, with mineralized intersections grading 4.43 g/t gold over 20.8 m and 2.78 g/t gold over 22 m at depths of less than 50 m below surface.

The high grade lenses and the overall mineralized envelope of the Deposit occur within a 2 km long deformation zone that was drill tested by previous operators with very positive results including 7.92 g/t gold over 11.22 m in VL04-98 situated northeast of the 2010 drilling. The IP survey and trenching program will focus on this structure with the objective of providing targets for drilling later this summer.

Historical drilling at the Valentine East prospect (at km 13 going northeast along strike from the Leprechaun Deposit) intersected gold mineralization in 14 drill holes along a 720 m strike length. The high grade gold-bearing quartz veins at Valentine East returned 30.9 g/t gold over 1 m (VL99-17) and thicker zones of lower grade material with 1.51 g/t gold over 30.9 m (8.6 m not assayed) including 3.18 g/t gold over 9.6 m (VL99-22).

www.marathonpgm.com

www.mountain-lake.com

Northern Newfoundland

On May 10, 2010, **Manson Creek Resources Ltd.** announced the commencement of trenching operations on the Virgin Arm gold project, Newfoundland. To date, seven trenches have been excavated and fine grained visible gold has been identified in three of the trenches. Additionally, panning of excavated trench bedrock has produced heavy mineral concentrates containing fine gold. Detailed sampling and mapping of the trenches is in progress. The trenching program consists of up to 1,000 meters of trenching focusing primarily on the Hank and Homer gold showings. The Hank showing has returned values from 0.74 to 127.00 grams per tonne (g/t) gold while the Homer showing has returned 0.26 to 2.37 g/t gold (Newfoundland Government). No prior work has been done to examine the nature of these and other gold occurrences on the property. The program will also include property wide prospecting, mapping, and soil sampling. The current exploration program will focus on expanding known gold occurrences and identifying new areas of gold mineralization within the large claim block. The detailed geological work will assist in understanding the controls on gold mineralization and will help to guide follow up work that could culminate in proposed diamond drilling.

The Virgin Arm Property

The road accessible Virgin Arm gold property, covering 1,047 hectares of prospective geology, is located 65 kilometers north of Gander, Newfoundland. The 42 contiguous mineral claims encompass five known gold showings and a regional gold in soil/silt sample anomaly. Gold mineralization, present in outcrop, has been discovered over a three kilometer long, northeast – southwest trending structural corridor. Visible gold occurs in several localities with reported historical assays as high as 99.70 and 127.00 g/t. A compilation of known gold occurrences and anomalous gold in soil/silt anomalies shows mineralization is present over five kilometers along this structural trend. The property has seen limited exploration with historical work focused on sampling the known mineralized outcrops.

www.manson.ca

Eastern Newfoundland

On May 4, 2010, **Cornerstone Capital Resources Inc.** announced that it has signed an option agreement with Vale Exploration Canada Inc., a wholly-owned subsidiary of Vale S.A., respecting its Red Cliff and Deer Harbour copper properties in eastern Newfoundland. VEC will make an initial payment of C\$25,000 and has committed to a minimum first year expenditure of C\$165,000. The Red Cliff and Deer Harbour properties are located on the Bonavista Peninsula in eastern Newfoundland, approximately 270 road km west of St. John's. Collectively the properties comprise 181 mineral claims with potential for sediment-hosted stratiform copper (SSC) deposits. SSC mineralization on the Bonavista Peninsula was first recognized by Cornerstone in late 1999 occurring in red and grey bed sequences of the Late Neoproterozoic Crown Hill Formation. Exploration work carried out on the Red Cliff property between 2000 and 2005 included geological mapping and prospecting, detailed stratigraphic and petrographic studies, geochemistry and geophysical surveys, and diamond drilling (9 holes totaling 1,596 m). This work resulted in the discovery of a number of new copper showings, the most significant being the Blue Point prospect in the northeast part of the property. Continuous chip sampling across the reduced mineralized zone and portions of the lower and upper red beds at Blue Point returned 0.54% Cu and 7.2 g/t Ag over 25.5 m, including 0.93% Cu and 13.02 g/t Ag over 13.5 m. In 2001 and 2002, the southwest strike extension of the Blue Point zone was drill tested, with two holes intersecting significant copper grades including 0.8% Cu and 7.7 g/t Ag over 9.69 m in hole RC-01-01 and 1.0% Cu and 12.1 g/t Ag over 14.25m in hole RC-01-02. Although other holes encountered narrower and weaker mineralized zones, the drilling confirmed very good continuity and thickness (30-37m) in the favourable reduced units which have been tested only over 3.5 km of their approximately 20 km total strike length.

The Deer Harbour claims located approximately 65 km south of Red Cliff cover a number of SSC copper showings hosted in similar reduced members of the Crown Hill Formation. Outcrop grab samples from the copper showings generally return between 0.1 and 1.6% Cu. The showings have received only limited prospecting, and none have been drill-tested. Dr. Jon Thorson, Cornerstone's consulting geologist and expert on SSC deposits, sees many favourable comparisons between the Red Cliff area and the prolific Central African Copperbelt, also of Late Neoproterozoic age. Given the existing level of exploration, Cornerstone feels the area continues to hold good potential for discovery of a significant SSC deposit.

www.cornerstoneresources.com

On May 13, 2010, **Paragon Minerals Corporation** reported that partner GFE Capital Corp. has started a 500-metre drill program on the Winterhill VMS Project in south-central Newfoundland. The drill program will test a priority airborne EM conductor and coincident ground EM conductor located below a small lake. The EM conductors coincide with a conductive trend that continues on surface through the Winterhill East massive sulphide prospect. An historical drillhole (WH91-16) at the Winterhill East prospect intersected 9.6 metres of semi-massive to massive pyrite mineralization (no significant base metal assays). The best section of this airborne EM conductor occurs over a 700-metre strike length making it a potentially large target.

The Winterhill massive sulphide mineralization is hosted within Neoproterozoic-aged volcanic rocks similar to those of the Arabian-Nubian Shield which host numerous large tonnage and high-grade VMS deposits. The property covers a 3.5-kilometre long zone of altered felsic volcanic and calcareous sedimentary rocks that host a number of base metal prospects including Winterhill, Winterhill East and Winterhill West. Previous drilling by Noranda at these prospects (18 holes, 3,872 metres) intersected massive sulphide mineralization with assays of 1.41% copper over 6.0 metres and 10.1% zinc over 4.0 metres. Under terms of the option agreement, GFE Capital may earn a 70% interest in the property by funding \$700,000 in exploration expenditures over a four year period (\$100,000 firm in first year) and making cash payments of \$60,000 to Paragon. Paragon will be the operator during the option earn-in period.

www.paragonminerals.com

On May 27th, 2010, **RockBridge Resources.Inc.** report that as part of its 2010 work program, a ten day prospecting program on the Cross Hills Rare Earth property in southern Newfoundland has been completed by its experienced prospecting team. Reconnaissance exploration of the property and detailed investigation of historic showings were the focus of the program. Traverses were performed across RockBridge's newly staked ground along with detailed sampling and channel sampling of the main showing. New areas of radioactivity were identified during the program along with areas showing interesting copper mineralization. Results of pending assays will determine the significance of historic and new areas for the focus of further work. All samples have been sent to Activation Laboratories for analysis and are pending results expected in June. The Cross Hills work program may include further and more refined exploration as RockBridge works towards delineating possible drill targets for an initial drill program in the coming months.

www.rockbridgeresources.com

Western Newfoundland

On May 3, 2010, **Northern Abitibi Mining Corp.** announced that a drill rig has been mobilized and drilling will commence immediately at the Viking Gold project. The drill program is currently budgeted for 6000 metres of drilling and will initially focus on infill and resource delineation along the Thor Trend, which remains open for expansion. A second drill rig will be mobilized to the project near the end of May and will be used to expand the Thor Trend and test several large exploration targets within the Viking claim block. Surface exploration consisting of trenching, mapping, and sampling on additional targets will commence once the snow cover has melted in late May. The Company's objective following this phase of work is to complete an initial National Instrument 43-101 resource estimate at Viking by the end of 2010.

The Viking Property contains numerous high grade veins within larger bulk tonnage style zones of gold mineralization located within a 3 to 4 kilometre long, gold-in-soil anomaly. Northern Abitibi has drilled 45 holes and excavated 41 trenches at the Viking Project to date and has intersected gold mineralization at surface along the Thor Trend over a 1000 metre long strike length, 500 meters of which have been tested by drilling at depth to

date. Highlights include high grade drill intercepts of 5.75 metres grading 33.7 g/t gold, 3.7 metres grading 50.1 g/t gold, 0.5 metres grading 218.8 g/t gold as well as longer intercepts including 27 metres grading 7.9 g/t gold, 23.0 metres grading 5.1 g/t gold, and 57.4 metres grading 2.8 g/t gold.

On May 27, 2010, **Northern Abitibi Mining Corp.** provided assay results for drill hole 46, the first hole completed during the 2010 exploration program at the Viking gold property in Newfoundland. Drilling commenced at Viking in early May utilizing HQ size core and to date 7 holes (holes 46 through 52) have been completed as part of the ongoing 2010 exploration program. The current round of drilling is focused on both infilling and expanding the known gold bearing zone along the Thor Trend. Hole 46 was drilled at an angle and tested the northern part of the Thor Zone immediately adjacent to mineralization exposed at surface. The hole intersected strong alteration and quartz veining with several zones containing visible gold. Hole 46 returned 38.9 metres grading 1.0 grams per tonne (g/t) gold from 9.6 to 48.5 metres depth, including 12.75 metres grading 2.3 g/t gold, and 0.45 metres grading 41.6 g/t gold. The company is very pleased with the results from drill hole 46 as they demonstrate good grade and continuity between previously drill tested portions of the Thor Trend.

Drill holes 47 to 49 have been logged and sampled and have been sent to the laboratory for assay. Drill holes 50 and 52 are being logged and sampled and will be sent for assay shortly. The drill is currently working on hole 52. Additional assay results will continue to be released through the program as they are received and compiled.

A surface exploration program, including trenching mapping and sampling, will commence this weekend. A second drill rig is scheduled to be mobilized to the property on May 31st.

www.naminco.ca

On May 7th, 2010, **Spruce Ridge Resources Ltd.** provided assay results from the recently completed Phase 1 reconnaissance diamond drilling program at the Kramer gold property in western Newfoundland. The drill program intersected variably altered and mineralized granite and quartzite carrying widespread gold and local copper mineralization. Five of the six holes returned anomalous gold values highlighted by 7.20 metres of quartzite hosted mineralization averaging 0.39 g/t Au from KR-10-5. Narrower higher grade intercepts include 3.69 g/t Au over 0.20 metres from KR-10-01. The presence of copper mineralization was identified by limited ICP analysis which returned (from surface) 12.3 metres grading .052% copper, and a second zone of 7.20 metres grading 0.10% copper. The six hole, 600 metre program was designed to test the continuity of surface mineralization identified by road construction in early 2009 which uncovered a zone at least 30 metres wide in altered Precambrian granite containing a quartz-sulphide stockwork and locally carrying fine visible gold. Subsequent trenching and rock sampling verified the existence of a broad zone of alteration and stockwork quartz/sulphide veins, stringers and fracture fillings that returned grab sample assays ranging up to 49.78 grams per tonne gold (g/t Au) with 41 grams per tonne silver. Surface sampling also identified significant gold mineralization in mineralized quartzite collected near the granite contact. A grab sample assay from pyrite rich quartzite returned 33.17 g/t Au. Spruce Ridge's Kramer zone is hosted within Precambrian granites and overlying

sedimentary rocks (quartzite and limestone), a setting directly comparable to other known gold deposits in the rapidly emerging White Bay district of Western Newfoundland. The Spruce Ridge property is contiguous with Northern Abitibi Mining Corp's Viking Property where active exploration continues to identify significant Precambrian granite hosted gold mineralization at the Thor Zone including drill intercepts of 27 metres grading 7.9 g/t Au (Northern Abitibi website). The Thor zone lies less than 1 kilometer southwest of Spruce Ridge's Kramer zone.

Future exploration will focus on the historical gold in soil geochemical anomalies surrounding the Kramer showing that extends over several square kilometers. Work will include prospecting, guided in part by an airborne magnetic survey which identified a series of fault structures that may control mineralization, mapping where outcrop permits, and further geochemical analysis of soils and rocks.

<http://www.spruceridgesources.com>

On May 26, 2010, **Vulcan Minerals Inc.** announced that it has been advised by the operator, Nalcor Energy Oil and Gas, that the Seamus #1 well has reached total depth at 3160 metres. The well has encountered a hydrocarbon bearing zone that warrants flow testing based on gas shows while drilling and geophysical log responses. The zone is behind casing and the well is currently suspended. In order to determine flow characteristics and the volumes of gas in place, the operator proposes to test the well later this summer with a service rig. This will allow the drilling rig to move to the second well, Finnegan #1, which is expected to commence drilling in the next few weeks. As well, the Company is advised that approval has been received from the Environmental Review Process relating to new road construction required to access the third drill location, Darcy #1. New road construction is expected to commence in mid-summer followed by drilling in the fall after Finnegan #1 is completed.

Seamus #1 is the first of a planned three well wildcat drilling program at Parsons Pond in western Newfoundland. The Company has a 10 percent non-operating participating interest in the well. The Company considers these early stage drill results to be very encouraging for the overall exploration of the area and looks forward to the forthcoming test results and the continuation of the drilling program. These wells are the first deep wells to be drilled in this part of the Cambrian-Ordovician aged Anticosti Basin in western Newfoundland.

www.vulcanminerals.ca

Labrador

Central Mineral Belt

May 6, 2010, **Silver Spruce Resources Inc.** announced that the company has acquired, by staking, two grass roots properties with rare earth element (REE) potential in Labrador. The Pope's Hill property lies on the Trans Labrador Highway (TLH), approximately 100 km to the west of Happy Valley - Goose Bay, while the RWM, which covers the second highest heavy rare earth element (HREE) lake sediment value in

Labrador on record, is located in the Red Wine Mountains, approximately 30 km from a road around the Churchill Reservoir. The properties are 100% owned by Silver Spruce.

Pope's Hill

The property consists of 62 claims located in the Pope's Hill area along the TLH. The area was located during prospecting using a scintillometer by the President of Silver Spruce, Lloyd Hillier, in 2006, while exploring for uranium. Nineteen grab samples, which were analyzed for uranium, thorium and rare earth elements, gave strongly elevated total rare earth element (TREE) plus yttrium values in three samples. The samples gave values up to 0.46% zirconium, 0.22% niobium, and 7.9% (TREE + yttrium) with HREEs (heavy rare earth elements) up to 15% of the total rare-earth component. Three samples gave values > 1% (TREE + yttrium), including two (2) samples > 5%. Samples anomalous in REEs also showed elevated thorium values with the highest thorium and REE values coincident. Five samples gave uranium values > 10 ppm with the three highest at 151, 94 and 69 ppm U. Some coincidence or rare earth elements with the higher U values is noted. The samples were taken in June by Lloyd Hillier (P01 to 07) and July, 2006 by Lloyd Hillier and Peter Dimmell (PO-5 to 16) from road cuts along the TLH and in a quarry used for road material for the TLH (see pictures on website). The rock units sampled are granitic gneisses of late Paleoproterozoic age, with some pegmatites. The minerals carrying the REEs are unknown at this time and no known REE exploration has been carried out in this area. Planned work includes detailed sampling of the rock units to better define the REE bearing units in the area plus a possible radiometric / magnetic survey to define the structures and lithological units. This work will be carried out in the summer of 2010.

RWM

The property consists of 32 claims and covers the second highest heavy rare earth element value, > 80 ppm HREE (includes europium, terbium, ytterbium and lutetium), in the government database for Labrador. The property lies in the Red Wine Mountains, approximately 30 km to the east of a road which provides access to the Churchill Reservoir area. The highly anomalous sample includes 210 ppm cerium, 240 ppm lanthanum, 11 ppm lutetium, 18 ppm rubidium, 48.9 ppm samarium, 12 ppm terbium, 14.5 ppm uranium and 62 ppm ytterbium plus elevated fluorine. Europium is background as are thorium and vanadium. Another lake sediment sample in the same area is also moderately anomalous in rare earth elements. No work has been carried out in this area which was just staked. Planned work includes prospecting using scintillometers and sampling of the rock units in the area which will be carried out in the summer of 2010. www.silversprucesources.com

On May 6, 2010, **Rare Earth Metals Inc** announced it has completed two option agreements for additional mining claims in the Red Wine area of west-central Labrador. The Company now controls a total of 816 claim units totaling 204 square kilometers in the emerging Red Wine Rare Metal Belt.

Ten Mile Lake Option – Rare Earth Metals can earn a 51% interest for payments of \$33,000 and the issuance of 90,000 shares over two years (including \$5,000 and 10,000 shares on signing).

Hick's Option – Rare Earth Metals can earn a 100% interest for payments of \$19,000 and the issuance of 30,000 shares over two years (including \$1,500 and 5,000 shares on signing). Once vested, the vendors will be entitled to a 2% NSR. Half the NSR (1%) can be purchased by the Company for \$750,000.

The Company's exploration plans for the Red Wine Belt include a program of airborne geophysics, prospecting, geological mapping, geochemical sampling and channel sampling throughout the claim group and diamond drilling on the Mann #1 Deposit and the North Red Wine #2 Showing.

The Red Wine Property claims are underlain by the Red Wine Alkaline Igneous Complex which is analogous with the alkaline intrusive setting which hosts the Strange Lake rare earth mineralization, 260 km to the northwest. The Red Wine Complex consists of a variety of rift-related peralkaline intrusive and volcanic units which are host to a number of rare metal showings, all of which have appreciable Rare Earth Elements. These showings were discovered over 60 years ago and were last worked in the 1960s. No systematic work has been carried out for rare metals in the belt since that time. The 2010 exploration program will focus on both detail work on the known showings and a regional evaluation of the belt using the new airborne survey to direct the prospecting. A brief description of the known mineralization on the Rare Earth Metal property follows:

Mann #1 - Rio Tinto outlined a Beryllium resource in 1961; however, the mineralization was never systematically assayed for REEs. Rare Earth Metals took 16 grab samples from a number of blast trenches and obtained Beryllium values up to 0.97% BeO, Niobium values up to 2.35% Nb₂O₅, and TREO values up to 4.99%.

Mann #2 - a 2400 meter by 90 meter radiometric anomaly along strike with the Mann #1; no recent samples taken.

Michelin Showing - government grab sample values grading up to 0.79% Ce, 0.096% Y, 0.24% Nb, 0.16% Zr, and 0.14 % Be within a 1000 meter by 75 meter radioactive mineralized zone.

Two Tom Lake - Rare Earth Metals took grab sample values grading 0.93% BeO, up to 4.19% Nb₂O₅ and up to 3.24% TREO; this showing occurs within a highly prospective 2000 meter diameter circular peralkaline syenite pluton.

North Red Wine #2 - Mineralization consists of up to 40% Eudialyte, a Zirconium-Na-Ca-Silicate mineral with appreciable REEs and Y. The Company took seven grab samples from different parts of the zone resulting in ZrO₂ up to 4.93% and Total Rare Earth Oxides (TREO) up to 1.04% The Rare Earths were made up of 47% Light REOs and 53% Heavy REOs.

www.rareearthmetals.ca.

Western Labrador

On May 4, 2010, **Labrador Iron Mines Holdings Limited** announced that it has begun construction on the new 4.5 km railway spur line in preparation for the commencement of operations at the Company's Schefferville area iron ore project this summer. The Construction Permit has been issued by the Minister of Transport and Works of the Province of Newfoundland and Labrador under the Rail Service Act, for the re-establishment of the railway spur line between the LIM processing site at Silver Yard and the existing Tshieutin Rail line which runs to the port of Sept-Iles. This enables the

Company to immediately proceed with the installation of track panelling that has been assembled offsite over the past several months. The new rail spur line will be used to move to site the main components of the processing plant and the accommodation camp. The process and camp components have all been ordered and the majority have now been delivered. These will be installed when the mine construction and operating permits are received in the near future. It is expected that the rail work will be completed within the next 30 days. This Permit follows the receipt of approval from the Department of Environment and Conservation of the Environmental Protection Plan for the spur line reconstruction. Mining leases for the first stage James and Redmond deposits, surface use leases for the rail spur, Silver Yard beneficiation area, camp, and residue disposal, together with a number of other permits and licenses, have all now been issued by the Government of Newfoundland and Labrador. A number of other permits, including the mine operating permit, are expected to be issued in the near future.

Labrador Iron Mines Holdings Limited Schefferville area project involves the development of twenty direct shipping iron ore deposits in western Labrador and north-eastern Quebec near Schefferville, Quebec. The Company's properties are part of the historic Schefferville area iron ore district where mining of adjacent deposits was previously carried out by the Iron Ore Company of Canada from 1954 to 1982. Labrador Iron Mines contemplates mining in four stages, the first phase of Stage 1 comprising the James and Redmond deposits, which are located in close proximity to existing infrastructure. The Company plans, subject to timely receipt of remaining permits, to commence iron ore production in mid-2010.

www.labradorironmines.ca

On May 17th, 2010, **Altius** provided an update of exploration work anticipated on a number of iron ore projects under option and joint venture agreements with other companies this field season as well as plans to undertake reconnaissance exploration on certain wholly owned projects.

Kamistiatusset Project - Alderon Resources Corp. recently announced plans for a 20,000 meter drilling program at the Kamistiatusset iron ore project in western Labrador to commence in early June. The program is designed to build upon prior successful drilling by Altius and to allow the calculation of a NI 43-101 compliant resource estimate.

Labrador West Projects - Under an option agreement with Altius, Rio Tinto Exploration Canada Inc. continues to explore eight licenses covering 24 iron ore occurrences throughout the western Labrador iron ore mining district. Drilling on some of the licenses is anticipated in early Q3 2010; specific targets are being refined and drilling permit applications are being prepared.

Snelgrove Lake Project - The Snelgrove Lake project is wholly owned by Altius and located approximately 50 kilometres southeast of the past-producing Schefferville iron ore mining district. A combination of airborne magnetic data and sampling of iron formation has identified taconite type iron formation typical of the region. One hundred seventeen grab samples of iron formation yielded a median value of 32% iron. In 2010, Altius will focus on mapping areas of higher-grade iron ore formation (e.g. 55-65% Fe) that may have potential for relatively low-cost direct shipping ore. Altius is in preliminary discussions with a number of companies regarding an exploration agreement to explore the project.

Julienne Lake Project - Altius holds mineral rights covering the projected extensions of the Julienne Lake deposit under Wabush Lake and Julienne Lake in Labrador West, approximately 15 km northeast of IOCC's Carol Lake operation. The deposit contains a historic and NI-43-101 non-compliant resource of 558.8 million tonnes grading 35% iron. Altius has been prospecting for iron ore in western Labrador since 2003 and is one of the largest exploration license holders in the district.

www.alderonmining.com

<http://www.altiusminerals.com>

On May 4, 2010, **Consolidated Thompson Iron Mines Ltd.** announced the completion of the construction of its 31-kilometer railway running from the Bloom Lake mine load-out facilities, to Wabush, Labrador. The Corporation was granted an operating permit from the Government of Newfoundland and Labrador for the hauling of train units of iron ore over the 31-kilometer railway. "We are very proud of this achievement" declared Mr. Richard Quesnel, President and Chief Executive Officer of the Corporation "Building a railway in the midst of winter and keeping the construction on schedule is a testimony of the quality and proficiency of the work of our business partners and their employees. We could not have done this without the great support and cooperation of all the communities, local interest groups, the government departments and our Innu partners". The commencement of the transportation of iron ore concentrate over the newly completed railway follows the recent successful commissioning of the Bloom Lake mine. To date, 200,000 metric tons of high-grade iron ore concentrate have been produced and stockpiled at Bloom Lake. While completing the construction of CLM's port facilities at Pointe-Noire and the necessary railway improvements at Arnaud Junction, the Corporation's subsidiary, the Bloom Lake Iron Ore Mine Limited Partnership, has entered into a confidential iron ore purchase agreement to sell and deliver to Arnaud Junction, located in Sept-Iles, Quebec a minimum of 250,000 tonnes of iron ore concentrate in May 2010.

On May 19, 2010, **Consolidated Thompson Iron Mines Limited** announced that it has received the Feasibility Study to increase production of the Bloom Lake Iron Ore project from 8.0 to 16.0 million tonnes of concentrate per year expected to commence in the third quarter of 2012. The Study was completed by CIMA, an international engineering firm based in Montreal. The Board of directors of the Corporation approved the increase of production at the Bloom Lake project from 8.0 to 16.0 million tonnes of concentrate per year for additional total capital expenditures of US\$525 million. Management will now proceed without delay to begin final engineering planning in order to begin the expansion project during the third quarter of 2010. As previously disclosed, CLM has already ordered and will receive on site a second autogenous mill later this summer. CLM and its partner WISCO do not foresee any difficulty to fund the project over the 24-month construction period. This follows CLM's recent announcements of the sale of 250,000 tonnes of iron ore being delivered this month under a confidential purchase agreement in addition to the previous off-take agreements already signed for 8 million tonnes annually, for which delivery will commence in June 2010.

www.consolidatedthompson.com

On 6 May, 2010, **Rio Tinto** announced the re-commencement of its expansion programme in its **Iron Ore Company of Canada (IOC)** operations. The Board of IOC has approved new investment of US\$401 million (Rio Tinto share US\$235 million) to increase its annual concentrate capacity by four million tonnes to 22 million tonnes by 2012. The investment is the first stage of a three-stage expansion programme at IOC that could increase concentrate annual capacity to 26 million tonnes. It was initially approved in March 2008 but suspended later that year as the global financial crisis impacted markets worldwide. IOC Chairman and Rio Tinto chief executive, Iron Ore, Sam Walsh, said the decision highlighted the degree of confidence in growing demand for iron ore, the attractiveness of investing in Canada and the quality and potential of IOC's assets. "Some uncertainty and potential volatility remain about global economic recovery, but global iron ore and steel markets have rebounded strongly and demand growth looks set to continue". The revised total project cost for the first stage expansion, including costs spent prior to suspension, is US\$497 million (Rio Tinto share US\$292 million), a US\$22 million increase on the original estimate. Iron Ore Company of Canada (IOC) is the largest manufacturer of iron ore pellets in Canada and its customer base covers North American, European and Asian steel producers. The Company operates a mine, concentrator and a pelletizing plant in Labrador City, Newfoundland and Labrador, as well as port facilities located in Sept-Îles (Quebec). It also operates a 418 kilometre railroad that links the mine to the port. IOC has approximately 1,900 employees and its major shareholder and operator is the international mining group Rio Tinto, which has activities in more than 40 countries throughout the world.

<http://www.ironore.ca/>

<http://www.riotinto.com/>

On May 17th, 2010, **New Millennium Capital Corp.** announced that it has entered into a letter of intent with Tata Steel Global Mineral Holdings Pte Ltd. pursuant to which Tata has indicated its intention to consider a subscription for 14,285,714 common shares of the Corporation at a subscription price of \$1.40 per common share for an aggregate subscription price of \$20,000,000. Tata currently holds 26,143,556 common shares and if the offering is completed, Tata would hold an aggregate of 40,429,270 common shares, representing 27.4% of the outstanding common shares of the Corporation. The net proceeds of the offering will be used to finalize outstanding DSO agreements and environmental work; initiate gravity and magnetic airborne geophysical surveys; commence taconite project feasibility and for general corporate and working capital purposes.

<http://www.nmlresources.com/>

Northern Labrador

On May 19, 2010, **Benton Resources Corp.** announced the Company will commence drilling in early July on the Kingurutik Lake Nickel project located approximately 60 kilometers north of the world class Voisey's Bay Nickel-Copper-Cobalt deposit. The property hosts numerous targets and several large gossans mapped by the government in 2000 and past work in the area identified high-grade copper and nickel with grades up to

6.8% copper and 1.7% nickel in selected surface samples. Previous operator of the current joint venture, Teck Resources Limited, completed two years of systematic exploration programs during 2007-08 that included two airborne geophysical surveys followed by prospecting, mapping, and deep penetrating electromagnetic surveys. This work resulted in delineating numerous targets prospective for Ni-Cu-Co mineralization. To date, six separate target areas outlined by Teck have been selected for diamond drilling. Benton has designed a diamond drill program comprised of 12 holes totaling approximately 3,000 meters to test the various targets outlined by Teck's work programs. Benton will act as operator.

www.bentonresources.ca

Eastern Labrador

On May 27, 2010, **Silver Spruce Resources Inc.** announced the results of recent compilation of data for Rare Earth Elements (REEs) on lake and stream sediment and rock samples from the 100% owned Straits (ST) property in southern Labrador. The samples were taken during the 2007/2008 uranium exploration program. The Straits property is located along the Straits of Belle Isle between the communities of Red Bay and Mary's Harbour and within 20 km of the Trans Labrador Highway. The original property, explored for uranium from 2007 to 2009, was acquired in 2006 under an agreement with a Newfoundland prospector, Alex Turpin, who retains a 1% NSR. The property was reduced to those areas which showed the highest uranium potential in early 2009. Lake and stream sediment and rock samples were originally analyzed for uranium primarily using an ICP technique which also gives values for other elements including La (lanthanum) and Th (thorium). The La and Th results were compiled and plotted to indicate areas with REE potential. No other REE, Y or other indicator elements were analyzed in the original ICP data. Lanthanum values in both lakes and streams indicate a high background in the Straits area.

In the lake sediments, taken in 2007, thirty-three samples gave values > 200 ppm La including seven > 300 ppm against a background of 65 ppm with the highest value 903 ppm La. Stream sediments, taken in 2008, gave nineteen values > 100 ppm La including four > 200 at 208, 242, 342, and 392 ppm against a background of approximately 50 ppm. Rock samples gave three values > 1,000 ppm La with the highest 3,908 ppm against a background of < 30 ppm. Nine samples gave Th values > 1,000 ppm, including four > 2,000 ppm and a high value of 6,810 ppm. Strong correlation in the rock samples is noted between La and Th with the four samples that gave the highest La values also giving some of the highest Th values.

The property covers government uranium in lake sediment anomalies associated with a north-northwest trending fault structure in Proterozoic, metamorphosed, felsic volcanics, now orthogneiss. Exploration from 2007 to 2009 included lake, stream sediment and soil geochemistry, ground scintillometer surveys, prospecting, and geological mapping. Significant uranium showings were located in the south central part of the property near the coast. The "BB shot" showing gives grab sample values up to 67,439 ppm (6.7 %) U3O8 in outcrop along the contact of weakly gneissic, fine-grained granite, and a pegmatite with associated magnetite and biotite. The "Bingo" showing, approximately 3 km from the BB shot, and also associated with the contact of the granite and orthogneiss,

gave 17 anomalous values (>10 ppm U₃O₈) with a high value of 5,887 ppm (0.59 %) U₃O₈, associated with uranophane staining. Uranium/thorium ratios averaged 5:1 in samples giving uranium values >250 ppm. Anomalous values in Th (to 6810 ppm), Cu (to 2,720 ppm) and Pb (>5,000 ppm) were also found with the higher thorium values giving low uranium values.

As a result of the REE and Th data compilation, a total of 82 claims (20.5 km²) in seven licences were acquired by staking on May 24, 2010. These claims cover anomalous lake and stream sediment, and rock sample values in La and Th which lay outside of the downsized ST claim blocks. These properties are 100 % owned by SSE.

Twenty-six (26) 2007/2008 rock sample rejects that were returned from the laboratory after the first analyses were performed and which were anomalous in either La or Th will be re-analyzed for the full suite of REEs, yttrium (Y) and other indicator elements such as zirconium (Zr).

www.silverspruceresources.com.