NEWFOUNDLAND & LABRADOR

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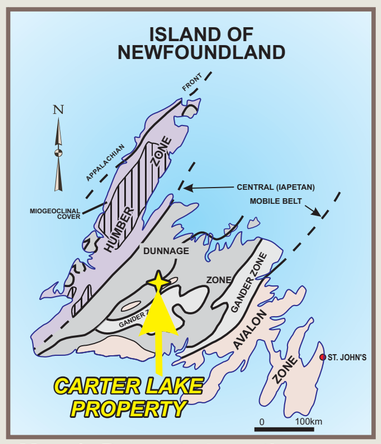
PROSPECTORS RESOURCE ROOM

Carter Lake - Gold - Copper - Zinc



Map 1: Property Location

The ***Carter Lake Au-Cu Property*** is located in central Newfoundland approximately fifty kms SW of Grand Falls-Windsor and 25 kms SE of Millertown. Access to the area is provided via paved highway either through Grand Falls in the east or Millertown in the west. Access is then via numerous forestry access roads, which originate from both Grand Falls and Millertown (Maps 1 and 2).

Regional Geology:

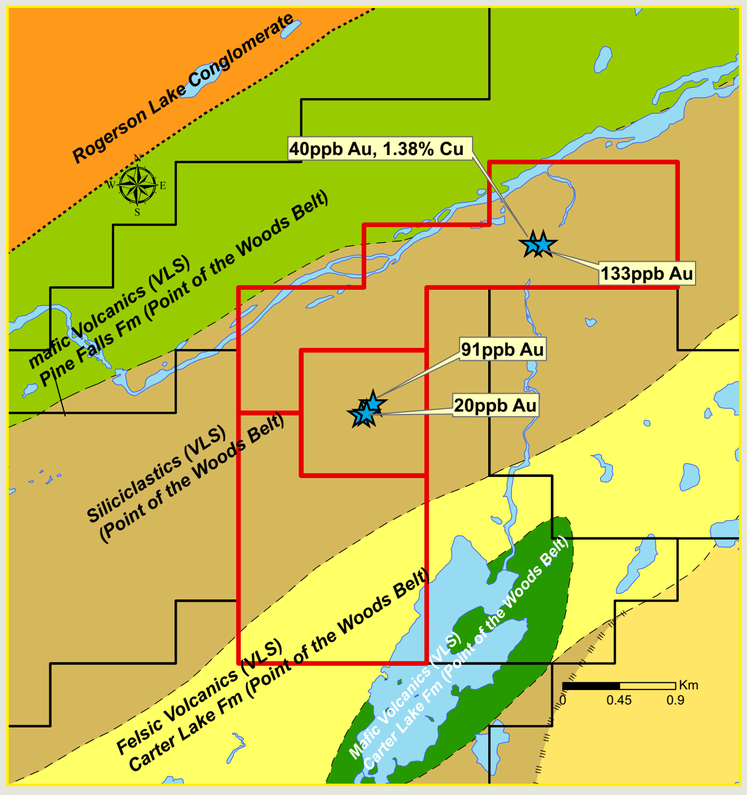
The property lies within the Notre Dame Subzone (Dunnage Zone) of the Newfoundland Appalachians and is underlain by the pre-Caradocian Victoria Lake Supergroup comprising a sequence of volcanic and volcanoclastic rocks (Kean and Jayasinghe, 1980).

Local Geology

The Carter Lake property is predominately underlain by northeast striking rocks of the Middle Ordovician or older, Point of the Woods Belt which includes the Pine Falls and Carter Lake Formations (Kean and Jayasinghe, 1980). These two formations consists predominantly of quartz porphyry, quartz feldspar porphyry, felsic tuff and flows with lesser mafic pillow lava and breccia. Locally, graphitic argillite and siltstone are intercalated with the volcanics. These units are separated from the Tally Pond volcanics to the north by sediments of the Silurian Rogerson Lake Conglomerate. To the NE and NW the area is predominately underlain by the Tally Pond volcanics, which is a belt of upper Cambrian, arc related rocks and forms part of the Victoria Lake Group. These volcanics form a NE trending linear belt consisting of pillowed basalt and rhyolite flows and their associated pyroclastics and sedimentary products. The volcanic sequence are structurally and stratigraphically overlain by and intercalated with graphitic argillite and siliciclastics (Collins, 1992). To the southeast is the Spruce Brook Formation which is dominantly marine siliciclastics. Further to the south is the Devonian Overflow Pond Granite.

Highlights

- Property underlain by same stratigraphy as Duck Pond Mine
- New discovery of sulphide mineralization
- Up to 1.38% Zn in outcrop; 133 ppb Au in float
- Potential for VMS / orogenic mineralization



Map 2: Claims Location and Geology

Source: Crisby-Whittle,L. V. J. 2012: Partial bedrock geology dataset for the Island of Newfoundland. NFLD/2616 version 7.0. NL Department of Natural Resources, Geological Survey Mineral Occurrences Source: MODs - Geological Survey, Department of Mines & Energy,

Mineralization and Previous Work

The area has been staked several times historically; Quinlan (2010) reported up to 96 ppb Au from an outcrop of felsic volcanics on the SW edge of the present Carter Lake Property.

The present owner has discovered new sulphide mineralization on the property. Grab samples from outcrop returned up to 1.38% Zn and float samples returned up to 133 ppb Au.

Mineralization Model

The Duck Pond Mine (Teck Resources Ltd) is located 8.5 km across strike to the W, also in the VLS (Map 2). The property has potential for VMS type mineralization and orogenic gold.

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