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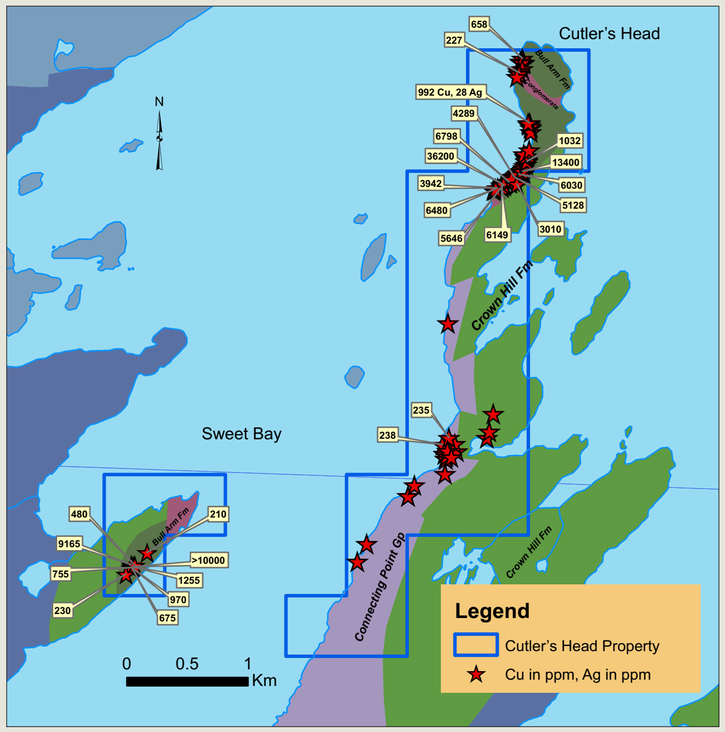
PROSPECTORS RESOURCE ROOM

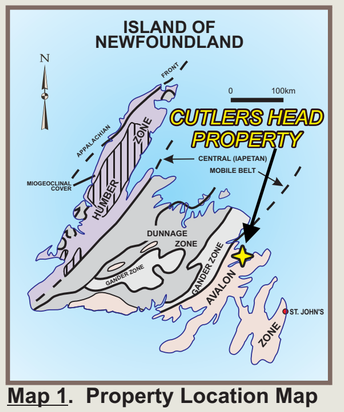
Cutlers Head - Cu-Ag



Map 2: Claims Location and Geology

Highlights:
New Discovery of VRC type copper mineralization
Grab Samples up to 3.62% Cu, 7.7 g/t Ag
Potential for VRC type deposits

The ***Cutlers Head Property*** is located approximately 13 km north of Charleston on the Bonavista Peninsula, eastern Newfoundland (NTS 2C/05, 12), (Maps 1 and 2). Access is by boat from the community of Sweet Bay about 5 km to the south.



Map 1. Property Location Map

Regional Geology

Tectonostratigraphic Zone - Avalon: the property is underlain mostly by siliciclastic and volcanic rocks of the NeoProterozoic Musgravetown and Connecting Point groups.

Local Geology

Red and maroon terrigenous sandstones and conglomerates of the Crown Hill Formation (Musgravetown Group) underlie much of the eastern part of the property. Along the western spine of the Bonavista Peninsula basaltic and rhyolitic volcanics of the Bull Arm Formation form basement to the Musgravetown Group (O'Brien, 1994) and occur in the north of the property. The Bull Arm is generally in fault contact with the older Connecting Point Group.The principal facies within the Bull Arm Formation are grey–green vesicular basalt and red to purple and maroon felsic flows and rheomorphic ash flows. The basalt flows are rich in hematite, chlorite, epidote and carbonate, and are locally intercalated with breccia of apparently similar composition (Plate 1). Columnar-jointed flows are locally preserved. Both flow material and interlayered clastics are locally malachite stained near the Indian Arm Fault, which separates the Crown Hill Formation from turbidites and associated marine sedimentary rocks of the Connecting Point Group to the west.

Plate 1. Mineralized Bull Arm Formation

Mineralization

The Cutlers Head Property was staked in 2014 by the present owners to prospect quartz veins for precious and base metals. Initial prospecting and rock sampling along the coastline near Cutler's Head and inland returned grab samples with anomalous Cu, Ag, Ba and As. The highest Cu assay was 1130 ppm. Subsequently, 24 samples were collected over 250 m near the initial high Cu result; **18 of the samples returned > 674ppm Cu**. The best assay was **3.62% Cu, 7.7 ppm Ag and 204 ppm Zn** (Map 2). Mineralization includes chalcocite, native copper and malachite (See Plate1). Eight samples taken 2 km south of the main showing, at Cutlers Head, had slightly anomalous Cu and Zn. Sampling in 2016/2017 has further extended the Cu mineralization by up to 1 km **with similar values of Cu and Ag up to 28 g/t** (see Map 2). The property now also includes claims on the west side of Sweet Bay (Map 2) where recent prospecting returned greater than 1% Cu from grab samples.

Previous Work/Mineralization Model

There are no historic mineral occurrences on the Cutler's Head Property and little previous exploration has been carried out in this area. The most significant historic exploration on the Bonavista Peninsula was carried out by Cornerstone in the 2000's on their Red Cliff Property where grey/green siltstone/sandstone beds intercalated with red beds (Crown Hill Formation) host Cu mineralization. These Cu showings appear to share a number of characteristics with Sediment-hosted Stratiform Cu (SSC) mineralization, such as the overall nature, lithofacies and regional setting of the host basins, the stratigraphic linkage with copper-mineralized subaerial mafic lavas, and the apparent spatial association of chalcocite with reduced (pyritic) beds, primarily within red bed sequences. The mineralization icludes chalcocite +/- chalcopyrite ± bornite replacing disseminated pyrite within grey/green siltstone and fine grained sandstone. A continuous chip sample from Blue Point across a pyritic bed returned assays of 0.54% Cu and 7.2 g/t Ag over 25.50 m, including 0.93% Cu and 13.02 g/t Ag over 13.50 m and 1.38% Cu and 19.35 g/t Ag over 4.50 m (Cornerstone Resources Inc., press release 01-03). Subsequent drilling undertaken by Cornerstone Resources Inc. and its joint venture partner, Noranda Inc., intersected the mineralized unit along strike, 1.8 km to the west. Published results include values of 1% Cu and 12.1g/t Ag over 14.25 m, including 2% Cu and 23.1 g/t Ag over 6 m (Cornerstone Resources Inc., press release 01-10). Red beds are common in association with the Bull Arm volcanics. The presence and abundance of the red beds is important as a primary source of copper. A number of the Cu occurrences and lake sediment Cu anomalies are close to the basaltic basement and red beds. The prominence of red beds with the basalts and in the overlying stratigraphy indicates sufficient "source rock" for copper (T. Lane in Seymour, 2005).

FOR MORE INFORMATION CONTACT:

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