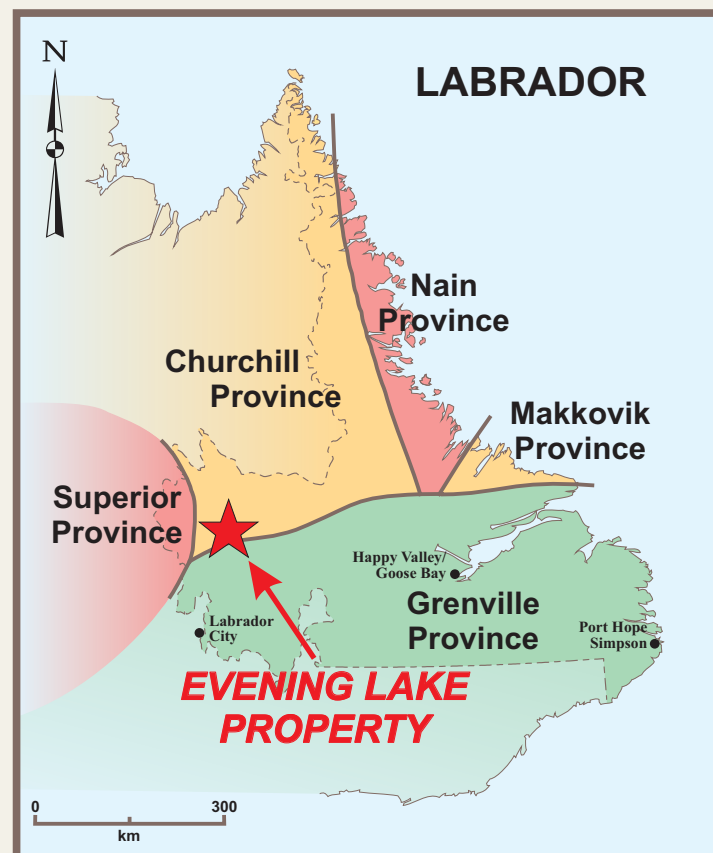


NEWFOUNDLAND & LABRADOR

Explore The Opportunities

Evening Lake - Copper - Nickel - Cobalt



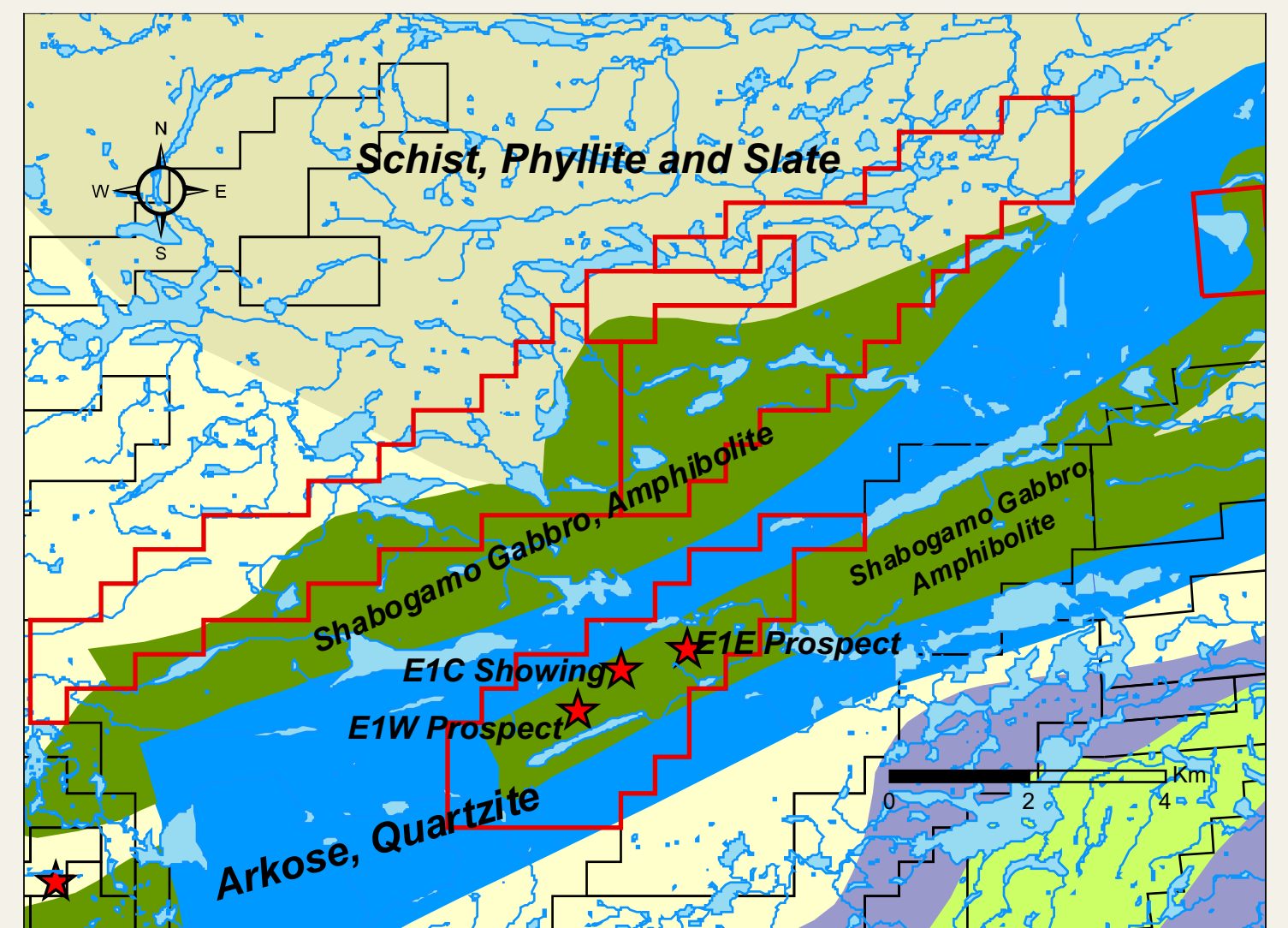
Map 1. Property location map

boundary.

The *Evening Lake Property* consists of 182 claims located approximately 100 km northeast of Labrador City. Access to the area can be by float plane or by helicopter.

Regional Geology

The Mid Proterozoic 1.4 Ga Shabogamo Gabbro is located in the Southeastern Churchill Province (SECP). This Gabbro occurs as sills, dikes, laccoliths and stocks (up to ~50 x 10 km) believed to be part of a regional mafic magmatic event extending for ~500 km, which includes the Michael Gabbro and possibly the Mealy Lake dikes (Gower et al, 1990). Intrusions consist of gabbros, olivine gabbros, lesser gabbro-norite and rare occurrences of troctolite affected by amphibolite grade metamorphism. Cumulate layered rocks are common. The Grenville Province collided with the late Archean rocks of the Superior Province, the Lower Proterozoic Churchill (Rae) and Archean Nain Provinces along the Grenville Front (Wilton, 1995). The Grenville Front dominates the geology of the region. It is a probable crustal suture that forms part of the major Circum Superior terrane



Map 2. Claims and geology map

Local Geology

The property is underlain predominantly by the Shabogamo Gabbro which intrudes shale, siltstone and sandstone of the Menihek Formation (Kaniapiskau Supergroup) and the overlying (younger) Sims Formation, comprising arkose and quartzite.

Mineralization

BHP-Billiton and Gallery Resources conducted extensive exploration in the area following their optioning of the Krats property from prospector Karl Krats in 2001. The exploration activity included airborne magnetic-EM surveys. This area was selected because of the surface Ni-Cu mineralization in boulders and its proximity to sheet-like bodies of exposed Shabogamo Gabbro. These bodies are tens of kilometres in extent as indicated by EM responses obtained during the geophysical surveys. The initial survey outlined 82 zones of EM responses and 12 of these were identified as being Priority 1 anomalies. Follow-up detailed helicopter AEM surveys were sufficiently fruitful to precisely fix the locations of one drillhole at each of six anomalies (Figure 1). In October 2004, the first drillhole into target ELG001 W successfully intersected Ni-Cu-Co enriched orthomagmatic sulphide mineralization hosted in gabbro. The **8.5 m section assayed 0.16% Ni, 0.12% Cu and 0.022% Co, which includes a best interval of 3.6 m at 0.23% Ni, 0.1% Cu and 0.030% Co.** Three other holes drilled along a 110 m cross-section of the zone, all intersected the Ni-Cu-Co mineralization over widths between 8.0 and 8.9 m at shallow depths (between 40 and 60 m below surface), and just above the contact between the base of the gabbro and the underlying metasedimentary rocks. Two more drillholes were completed at this site in 2005.

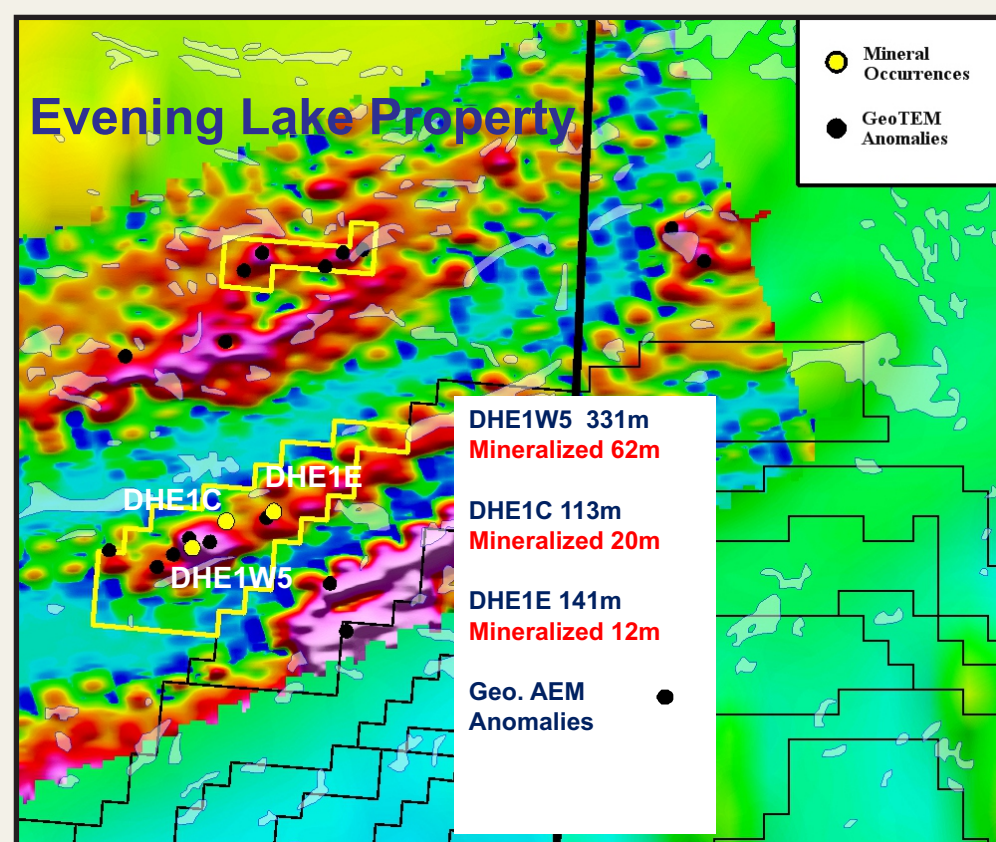


Figure 1

Hole E1E intersected 12 m of disseminated, pyrrhotite-dominated mineralization. This intersection, approximately 1500 metres east of the 2004 discovery hole E1W, corresponds to the AEM conductor and indicates a possible strike length of at least 1.5 km for the Ni-Cu-Co sulfide mineralized zone.

Samples taken averaged 0.24% Ni, 0.16% Cu, 0.03% Co, for a combined metal value of 0.43%. The initial results from the 2005 program at Evening Lake suggested an eastward enrichment in metal values. Hole E1C was collared along the conductor, 750 m from E1E, and intersected the mineralization between 30.70 and 49.20 m, representing the thickest core interval (18.50 m) encountered at the Evening Lake target. Assay results showed consistent metal enrichment with Ni mainly between 400 and 872 ppm, Cu between 226 and 841 ppm, and approximately 0.10% Co. E1C also intersected a breccia unit of matrix-supported (igneous composition) polymict clasts primarily of sedimentary origin, characteristic of Ni-Cu-Co deposits such as Voisey's Bay in northern Labrador and in a geological setting (Derek Wilton, pers. Cite.) approximately 10 m below the mineralization and in contact with underlying sedimentary rocks assigned to the Menihek Formation.

E1W5 drilled 750 m west of E1C, and 65 m step out from the 2004 discovery hole, produced the most interesting results at Evening Lake, with the intersection of a total of 62 m of net-textured pyrrhotite and chalcopyrite. Sulphide content increased with depth. Semi-massive sections ranging in thickness from several cm up to 2 m occur within the zone. This downward increase in sulphide content is consistent with the model for precipitating Ni-Cu-Co sulphides in magmatic systems, whereby these minerals settle by gravitation to deep levels in the magma (gabbro) chamber during crystallization. The hole was drilled to a vertical depth of 331.55 m and was still in gabbro.

The Shabogamo Gabbro has been identified as a possible host for magmatic sulphide deposits largely on the basis of its olivine-rich nature and the presence of sulphide-bearing country rocks over a wide area (Ryan et al., 1995). This suggestion has been confirmed by mineralization at the Krats Showing and E1W, E1C and E1E prospects. The mineralization to date is largely disseminated, but, at this property could be present over a strike length of 1.5 km. The geology of the area is also prospective because of the many situations where mafic intrusions lie within, or adjacent to, potentially sulphide-bearing country rocks. Kerr (2007) has also shown using general principles, that the Shabogamo Gabbro does have the capacity to generate economic mineralization based on the Ni and Cu content.

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Source: Mineral Occurrence Database - Geological Survey,
Department of Natural Resources
Website: <http://www.gov.nl.ca/mines&en/geosurvey>

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