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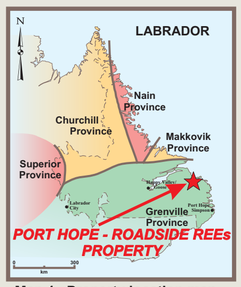
Port Hope - Roadside REEs



Map 1. Property location map

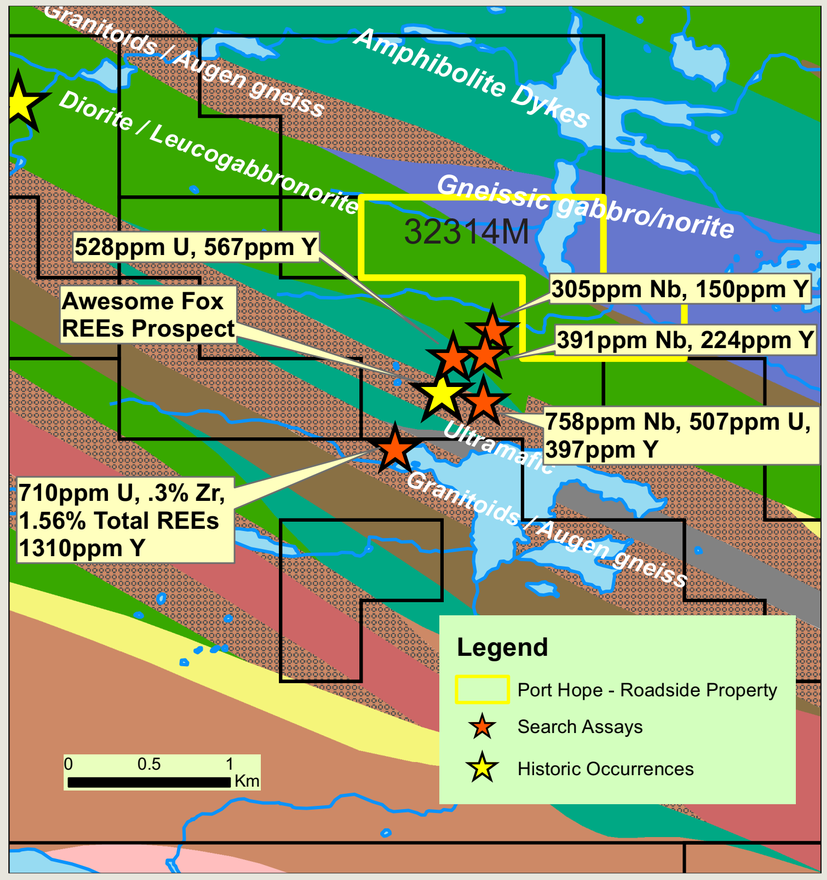
The ***Port Hope - Roadside REEs Property*** is located 11 km SE of the community of Port Hope, SE Labrador, which is linked by an all-season highway, Route 510, the Trans Labrador Highway, to Goose Bay. The property straddles the highway. (Maps 1 and 2, NTS 13A/08).

Regional Geology

The property is situated within the Grenville Province, which has undergone collision, accretion and prolonged metamorphism from several orogenic events between ca 1.7 and 1.6 Ga. The property occurs adjacent to and within the boundaries of three tectonic terranes within the eastern Grenville Province, viz, the Lake Melville, Mealy Mountain and Pinware, from north to south, respectively. Differing lithologies, structures and metamorphic signatures distinguish these terranes; they are largely separated and defined by major fault zones. The property is located adjacent to the southern part of the Lake Melville terrane, also referred to as the Gilbert River Belt. The Fox Harbour fault zone is thought to separate the Lake Melville terrane from the Pinware terrane to the south.

Local Geology

The numerous REE occurrences delineated by Search Minerals (NI 43-101 Technical Report, Search Minerals, 2012) are in an area that contains three extensive EW to NW-trending volcanic belts, up to 30 km long and 500 m wide, termed the Fox Harbour Volcanic Belt. These volcanic belts are largely bound by megacrystic granitic augen gneiss, which is variably mylonitized at contacts. These belts are interpreted to be bi-modal mafic and felsic volcanics, with intercalated volcaniclastics located largely at contacts and within the mafic volcanics. The felsic volcanics have very consistent stratigraphy. The mineralized units within the belts are predominantly pantellerite and commendite. Exploration indicates that these units exhibit high U and Th values and relatively high magnetic signatures that, when combined, are excellent indicators of mineralization. Radiometric-magnetic surveys clearly outline the three mineralized belts. High-grade mineralization, characterized by Dy from 100 ppm to 300 ppm, is predominantly hosted by pantellerite. Lower grade mineralization, characterized by Dy from 20 ppm to 100 ppm, is predominantly hosted by commendite. Mineralized units are commonly interbedded with mafic volcanic units, quartzite, and locally derived volcanogenic sediments. Most of the rare earth mineralization occurs in allanite and fergusonite; minor amounts of REE occur in chevkinite, monazite, bastnaesite, and zircon. The majority of the light REE (i.e., La to Sm) in the mineralization occurs in allanite, whereas the majority of the heavy REE (i.e., Eu to Lu) occurs in both fergusonite and allanite.



Map 2. Claims, geology, mineralization

Sample #	Nb	Rb	U	Zr	Y	La	Ce	Nd	Gd	Dy	Er	Yb
95927			710	3236	1310	1706	4303	2554	1343	2192	1875	1687
459238		161	528	538	567			40				
459239	758	209	507		397							
459240	305	209	77	320	150							
459244	391		97		224							

Table 1: Anomalous REEs in ppm: Search Minerals

Previous Work; Mineralization

Search Minerals began extensive exploration on the district in late 2009 after it acquired the Port Hope Simpson property from B and A Minerals Inc. Search conducted an airborne radiometric and magnetometer survey in 2009 revealing elevated radiometric and magnetometer values and discovered the Foxtrot deposit in 2010. In an October 30, 2013 news release, Search Minerals Inc. announced the discovery of ten new Prospects in the Port Hope Simpson Rare Earth Element District including the Awesome Fox REEs occurrence within the Fox Harbour volcanic belt. The Awesome Fox Prospect is several hundred m south of the Port Hope - Roadside Property. A selection of anomalous REEs/Zr/U/Nb assay results, of grabs taken by Search are shown on Map 2, close to the SW corner of the property. Some of the assays are shown in Table 1. There is good potential for this mineralization to also occur on the Port Hope - Roadside Property. The present owners of the Port Hope - Little Fox Property have collected samples from the property - assay results are pending.

Potential

Search Minerals' Foxtrot Project in the Port Hope Simpson Rare Earth Element District in southeastern Labrador has a positive Preliminary Economic Assessment indicating a Life-of-Mine plan with indicated mineral resources of 5.3 Mt, at an average grade of 0.89% Total Rare Earth Elements ("TREE"), which could be mined over 10 years, including open pit mining for the first 3.5 years and underground mining thereafter. Production at the Project is anticipated to total 38 million kg of payable rare earth material. Indicated mineral resources are estimated to total 9.23 Mt at 0.88% TREE (or 1.07% Total Rare Earth Oxides ("TREO")), and inferred mineral resources are estimated to total 5.17 Mt at 0.77% TREE (or 0.93% TREO). The Port Hope - Roadside property is one of 4 properties, held by the present owners, that are centrally situated within this highly prospective belt.

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