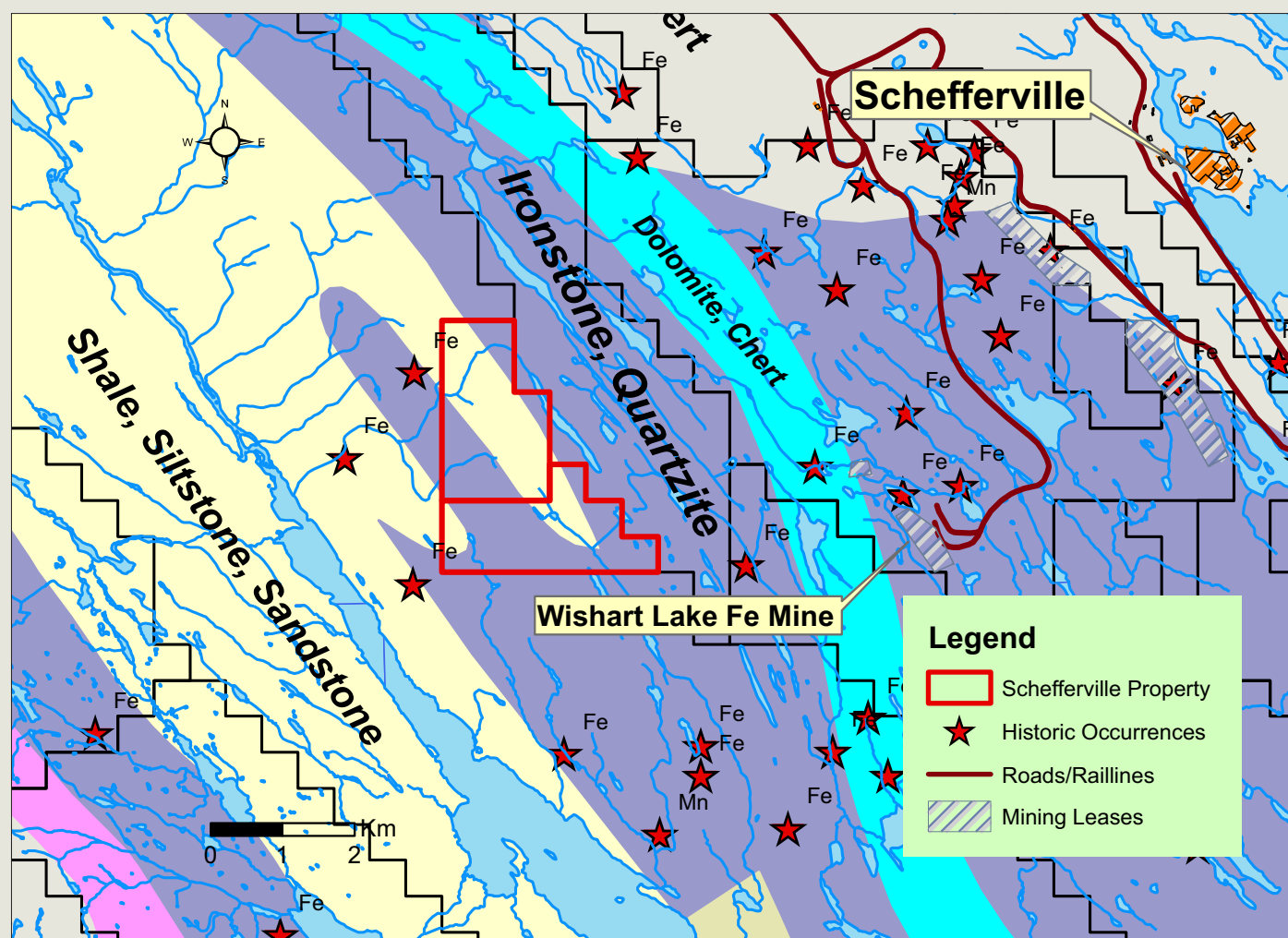


NEWFOUNDLAND & LABRADOR

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Schefferville Fe



Map 2: Claims Location and Geology

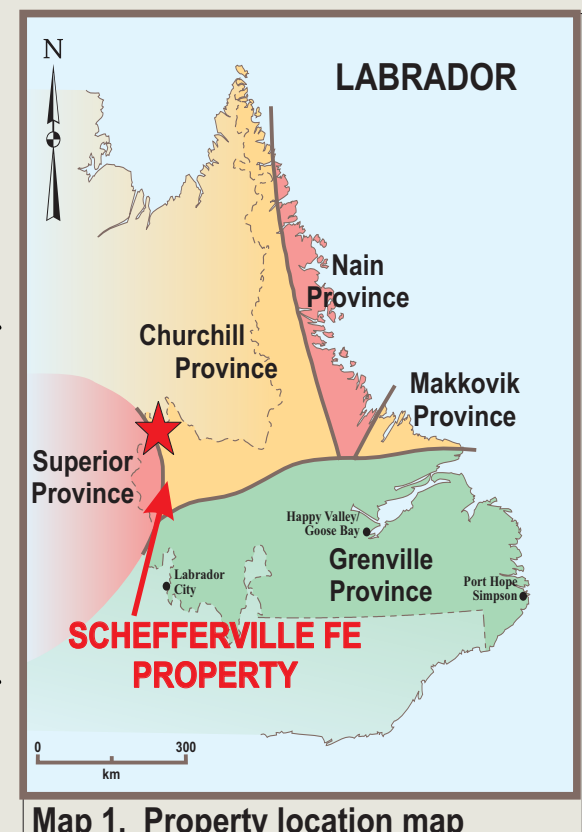
The *Schefferville Property* is located 10 km W of Schefferville, western Labrador (NTS 23J/15). The property can be accessed by resource roads from Schefferville. Other infrastructure in the Schefferville area includes an airstrip, hydropower and direct rail service to the Port of Sept-Iles, Quebec (Maps 1 and 2).

Regional Geology

The Schefferville Mining District lies in the western, dominantly sedimentary and least metamorphosed part of the central Labrador Trough in the Churchill Province of the Canadian Shield. The oldest rocks in the area are the Archean gneisses of the basement complex on which the Proterozoic sediments of the Labrador Trough have been unconformably deposited. The sedimentary sequence is referred to as the Knob Lake Group and in the Knob Lake area it consists of the following conformable members (ascending order), Attikamagen Subgroup (Wardle, 1982) consisting of the Le Fer, Denault, Dolly and Fleming formations; and Ferriman Subgroup (of Wardle, 1982) which consists of the Wishart, Sokoman, Nimish (a local time equivalent unit of the Sokoman cherty iron formation), and Menihek Formations.

Local Geology

The sedimentary sequence, which underlies the properties is referred to as the Knob Lake Group (Kaniapiskau Supergroup), which includes the Sokoman Iron Formation (Maps 1 and 2). Most of the iron-ore deposits in the Labrador Trough are hosted in the Sokoman Formation, a 30- to 350-m-thick sequence of cherty iron-rich sedimentary rocks that can be correlated throughout the Labrador Trough. The Stork Lake West area lies adjacent to the Schefferville Mining District.



Map 1. Property location map

Highlights:

Property adjacent to Schefferville Mining District
Nearby Wishart Mine produced Fe from 1960 - 1980
Stork Lake occurrence west of property has up to 42% Fe
Property underlain by Ironstone Fm
Potential for economic Fe deposits

Source: Mineral Occurrence Database - Geological Survey,
Department of Natural Resources
Website: <http://www.gov.nl.ca/mines/en/geosurvey>
P.H. Davenport, L.W. Nolan, R.W. Wardle, G.J. Stapleton, and
G.J. Kilfoil, 1999 *The Geoscience Atlas of Labrador*.
Newfoundland Department of Mines and Energy, Geological Survey,
Open File NFLD/1305, Version 1.0

band is a faulted limb of a narrow anticline. The rock is similar to the 'metallic iron formation' (MIF) in the westerly band, i.e., thick bedded to massive, fine to medium grained and granular (Crouse, 1961).

Stakit Lake East No. 2 gives the approximate location of representative grab sample No. A716 taken from the eastern band by Crouse (1961). A representative grab sample from the MIF of the eastern band of iron formation assayed (Crouse, 1961): up to Fe 33.74%.

Previous Work and Mineralization

The Sokoman Formation hosts numerous occurrences of high-grade (>55% Fe) iron ore. These were first reported from the Sawyer Lake area in the 1930s, and recent exploration has identified significant iron-ore resources at the Joyce Lake deposit (24.3 million tonnes at 58.6% Fe) and Houston deposit (30.1 million tonnes at 57.7% Fe). Several Fe occurrences occur immediately west of the property including the Stork Lake Fe. According to Crouse (1961), the iron formation to the west of Stork Lake is a faulted limb of an anticline. The 'metallic iron formation' (MIF), is magnetic and very similar to that of the Stakit Lake East No. 1 and No. 2 occurrences, i.e., thick bedded to massive, fine to medium grained and granular. The MIF is 76 - 91 m (250 - 300 ft.) wide and was traced along strike for a distance of 3048 m.

At the Stork Lake West occurrence representative grab sample taken by Crouse (1961) from the MIF assayed

Sample No. A710; 36.16% Fe, 46.34% SiO₂, 0.27% Mn

Sample No. A711; 42.21% Fe, 36.32% SiO₂, 0.27% Mn

Sample No. A712; 23.24% Fe, 52.72% SiO₂, 0.61% Mn

The Stakit Lake east area contains two narrow bands of iron formation. The eastern

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January, 2019