NEWFOUNDLAND & LABRADOR

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PROSPECTORS RESOURCE ROOM

Misty Lake PGEs-Au-Cu-Ni

Map 1. Property location map

The ***Misty Lake Property*** consists of 46 claims located approximately 100 km west of Churchill Falls, Labrador (NTS Map Sheet 23H/05). Access to the area is via the Trans Labrador Highway (Maps 1 and 2).

Regional Geology

The region is underlain by marginal lobes of the early Proterozoic Ossok Mountain Intrusive Suite, a large mafic complex that intrudes early proterozoic paragneisses of the Grenville Province in western Labrador.

Local Geology

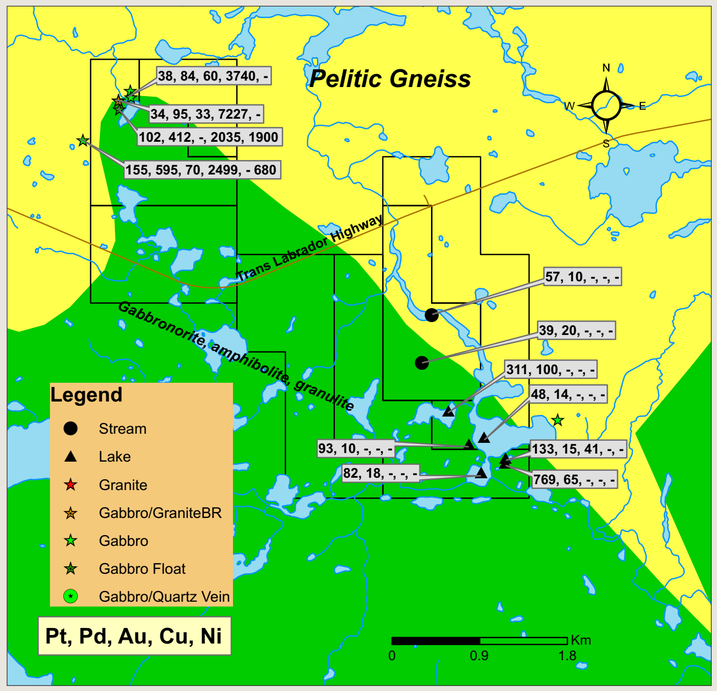
The property is underlain predominantly by fine- to coarse-grained, variably deformed and metamorphosed norite, gabbronorite, gabbro and ultramafic rocks.

Highlights:

Historic Misty Lake PGE-Au-Cu-Ni Showing
Coincident geochem and geophysical anomalies
Mineralization includes pyrite-pyrrhotite-chalcopyrite - pentlandite
Grab samples to 1.2 g/t combined PGEs+Au
Base metals up to 0.72% Cu and 0.19% Ni
Potential for economic magmatic PGE-Au-Cu-Ni mineralization

Mineralization

Exploration work was initially carried out in the area by Buchans Minerals (Saunders, 2002) in the early 1990's following up anomalous PGEs and Au values detected during routine geological sampling by government geologists (James, 1994). Buchans Minerals' best results came from sulphide-bearing pyroxenite and peridotite in outcrop and float. The highest assay yielded **1.7 g/t combined precious metals** from a 2 m wide pyroxenite float carrying disseminated pyrite, pyrrhotite, chalcopyrite and pentlandite, termed the Cissy Lake Cu-Ni-PGE Showing. This property was subsequently staked by Brilliant Mining (Carpenter, 2005) who collected 26 samples in the most prospective area. The most significant (a knobby textured pyroxenite) sample assayed **.16 g/t Au, .2 g/t Pt, .76 g/t Pd, .07% Ni and .32% Cu.** A moderate to strong airborne magnetic anomaly is roughly coincident with the ultramafic package that carrries anomalous PGE-Ni-Cu mineralization (Figure 1).



Map 2: Claims Location and Geology

Plate 1

The ground around the Cissy Lake Showing was subsequently staked by prospectors Peter Rogers and Cameron Martin who carried out detailed lake sediment and outcrop sampling in 2013/2014 (Plate 1). Results from the program are shown in Map 2. The best assay from the area of the Cissy Lake Showing is **0.75 g/t combined Pt/Pd, 70 ppb Au, 0.72% Cu and 0.19% Ni** from gabbroic boulders. Rogers and Martin also discovered new mineralization approximately 2 km to the SE where the best value to date is **854 ppb combined Pt/Pd/Au in lake sediments.**

The Prospectors/owners also carried out an EM survey in the property (Figure 2). An obvious mag high (Figure 1) oriented SW/NE has a mag low valley to the SE, possibly indicating a NE-SW fault running along the mag high. Another mag high is situated on the highway (Figure 1). The EM survey indicates that the most conductive area is situated over the eastern block of claims. Here, linear features seem to have two preferred orientations - roughly NW-SE and NE-SW (Figure 2).

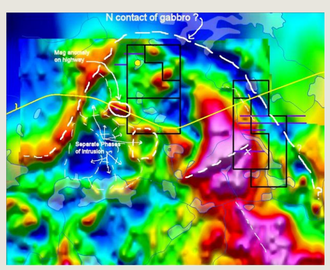


Figure 1: Mag Anomaly Interpretation

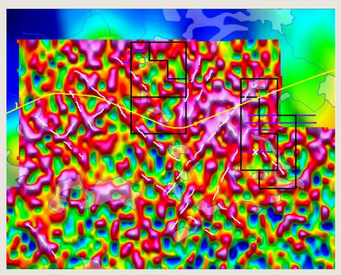


Figure 2: EM Interpretation

Mineralization Model

Brilliant concluded that their prospecting and airborne geophysical results suggested that the area had a high potential to host PGE-Ni-Cu mineralization.

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