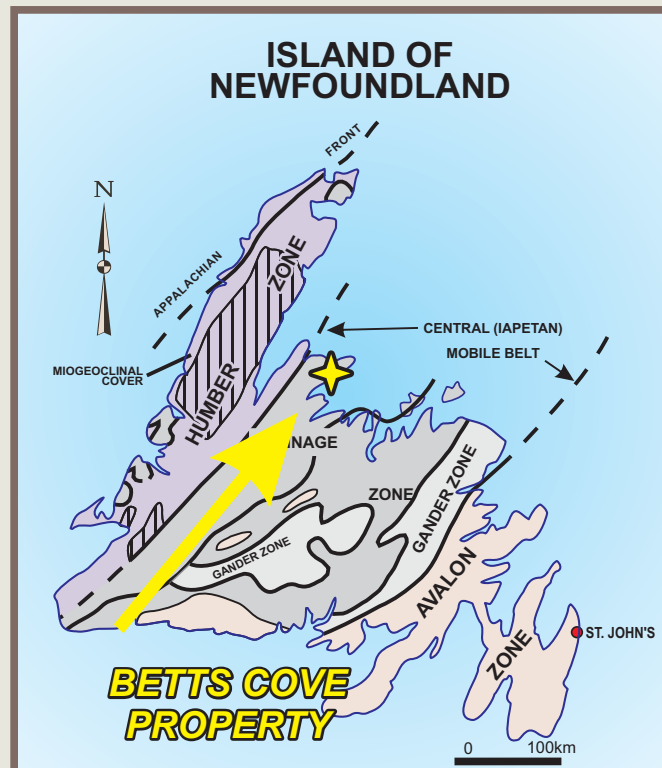


NEWFOUNDLAND & LABRADOR

Explore The Opportunities

Betts Cove Talc-Magnesite



Map 1: Property Location

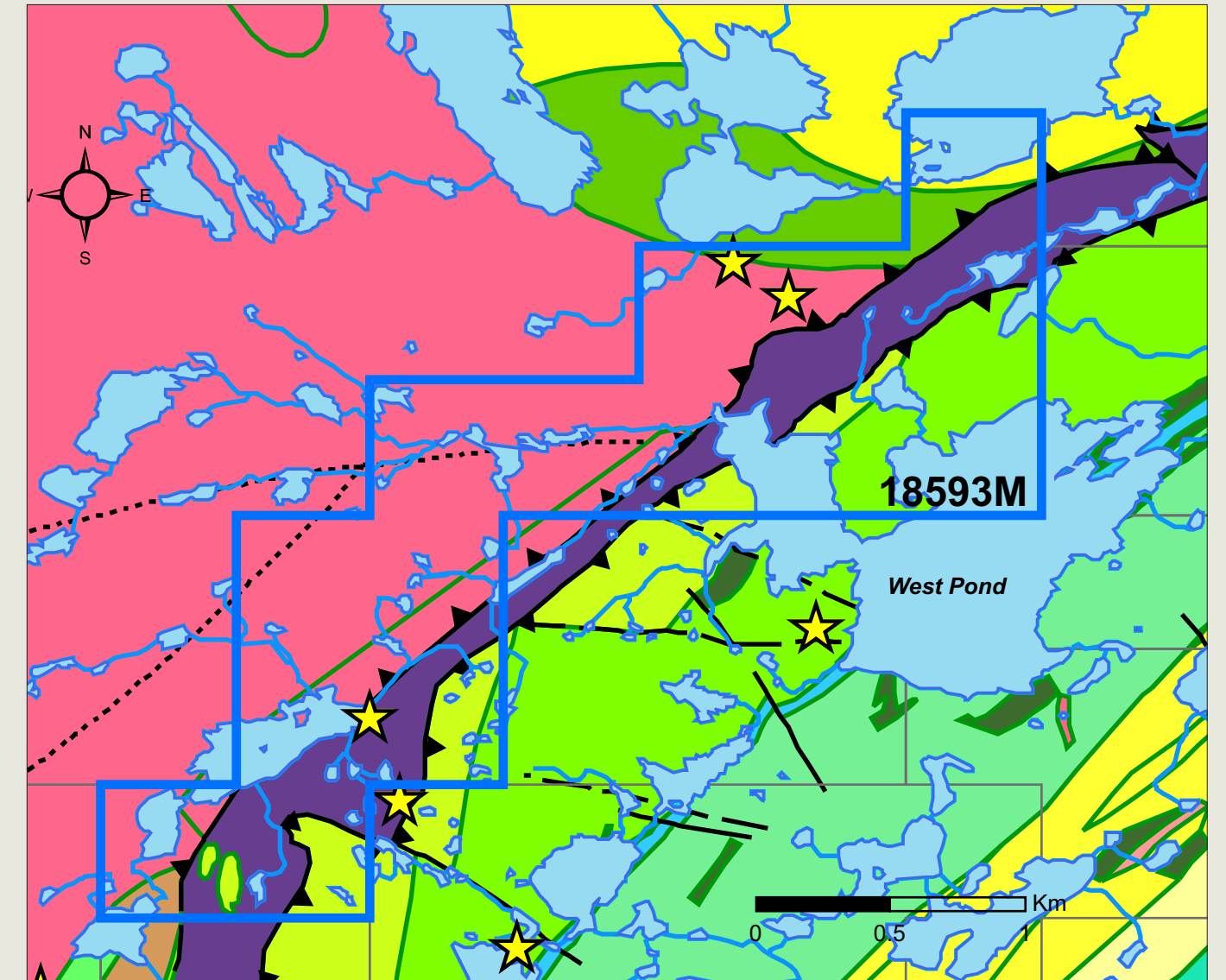
The *Betts Cove Soapstone Property* comprises 15 claims located on the eastern side of the Baie Verte Peninsula on the coast of Notre Dame Bay, northeastern Newfoundland. (Maps 1 and 2), between the communities of Nippers Harbour and Snooks Arm (NTS 2E/13). Access is via a new trail that branches off the Nugget Pond Mill Road approximately 1 kilometre east of the mill and traverses 2 km of sparsely wooded terrain to link up with trails created during an earlier drill program. It is expected to become the main road into the project area and is currently traversable by ATV and large tracked vehicles.

Regional Geology

Rocks of this region are part of the Notre Dame Subzone (Dunnage Zone) and include the Cambro-Ordovician Betts Cove Ophiolite, the Snooks Arm Group and the Cape Brule Porphyry.

Local Geology

The property is underlain by the Betts Cove Ophiolite, a relic of Ordovician, marginal ocean crust, which is overlain by a volcano-sedimentary cover sequence, the Snooks Arm Group. The ophiolite includes layered cumulates, talc-serpentine schists, a late gabbroic intrusive suite, a sheeted dyke complex, mafic flows and dykes.



Map 2: Claims Location and Geology

Highlights

- 100,000,000+ ton deposit (potentially 200,000,000+ tons of talc-magnesite)
- Will support open pit (bulk mining) methods
- Very accessible
- High voltage power lines pass through project area
- Experienced local mining workforce
- Deposit is within 6 km of tidewater

Previous Work and Soapstone Potential

The Betts Cove Soapstone Project is focussed on a large deposit of talc-carbonate-oxide dimension stone/carving grade soapstone located 5km northeast of Betts Cove, near the old Nugget Pond mine. The deposit was discovered in the fall of 2005 by a prospector/stone sculptor. At that time it was noticed that the material appeared to be consistent and competent and the prospector optioned the property to an exploration company to examine its potential for dimension stone. In the late fall of 2006, work was conducted in preparation for extracting large (gang saw sized) blocks of the material. This consisted of creating access trails to potential drill sites, the extraction of a 40 ton bulk sample for carving stone purposes, and a 250 m drill program (11 holes) to test the material for its suitability as a dimension stone. Work was also conducted in 2007 and included identifying sites for block extraction, preparation of those sites, preparation of trails for block transport, block extraction and transport, cutting of blocks, bulk sampling and grading of carving stone, and shipment of carving stone to several arctic communities.

In 2010, a second drill program totalling 650 m was conducted to identify sites suitable for starting a test quarry. The talc carbonate alteration is pervasive and extensive, and although locally cut by carbonate veins, it lacks free silica or quartz veining. The talc-carbonate alteration underlies an area over two km long by 300 m wide in places (Map 3) and no quartz veins have been observed within that area. In addition, except for a small area at the south west end of the deposit, the material is virtually sulphide free. The oxide phase is primarily magnetite in massive versions of the talc-carbonate with hematite occurring in more deformed sections. Drilling in 2010 intersected numerous zones of very talc-rich material characterized by a light waxy blue-green color and very soft nature (Plate 1).

The project area has been mapped in detail specifically to delineate textural differences in the stone. The results of the mapping combined with the drill hole data suggests that the central and largest part of the deposit forms a synformal structure with a northwest trending axis, suggesting that the talc-magnesite extends well below levels reached by the 2010 drill program. In 2010, 13 holes totalling 650 m were drilled to test the material for competency, texture, structure, and to provide information regarding the depth of the deposit with respect to a proposed quarry operation. A hole drilled to a depth of 101 m collared at the lowest topographical point in the center of the synform was still coring talc-carbonate-oxide when it was shut down.

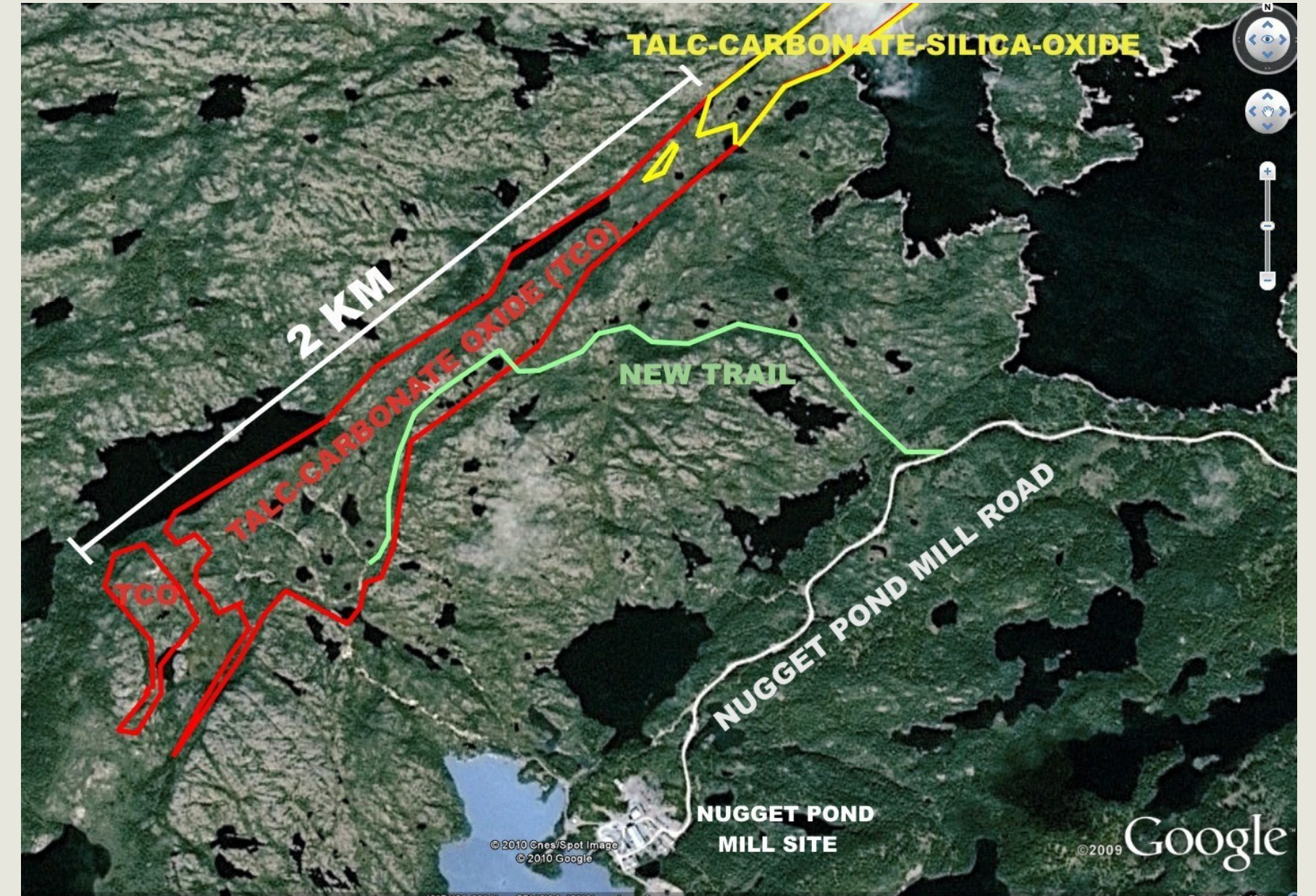
The soapstone at Betts Cove is composed primarily of two minerals, talc and ferro-magnesite. A total of 9 samples were sent for PLM testing for asbestos-form minerals. Six of these samples were taken from drill core from holes drilled in the southwest, central, and northeast ends of the deposit and three from grab samples from the central and north east end of the deposit. The grab samples targeted heavily carbonate-veined material to test for the presence of Ca/Mg-Amphiboles. All tests came back negative.

Work completed in 2010 on the Betts Cove Talc-Magnesite deposit, which was initially conducted to test for suitability as a dimension stone, now suggests the deposit also represents a huge talc-magnesite resource. Estimates based on current data including drilling indicate the deposit may well exceed over 200,000,000 tons. The deposit is ideally located on the "mining friendly" Baie Verte Peninsula, and is easily accessible. It is adjacent to or has access to suitable infrastructure, nearby tidewater, and could easily be exploited by a local and highly skilled mining workforce.

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Plate 1: Talc rich material in NQ drill core



Map 3: Satellite image showing extent of Talc-Magnesite Zone

Produced By:



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