

MELOY PROPERTY

Undrilled copper-silver-gold-molybdenum porphyry target

- Very large porphyry target in an established porphyry belt that includes the Casino Deposit
- Prospecting has returned rocks grading up to 8.72% copper, 825 g/t silver, 1.47% molybdenum, 1.06 g/t gold, 3.51% tungsten, 6420 ppm tin and >1% zinc
- Two 3 km by 3 km copper soil geochemical anomalies, with most values between 200 and 1000 ppm and a peak value of 4520 ppm

Meloy is a very large copper-gold-molybdenum porphyry target in southwest Yukon. The 38 km² claim block covers strongly altered, Late Cretaceous intrusive rocks that are highly enriched in copper, silver and molybdenum as well as gold, tungsten, tin and zinc.

The property is located at the southern end of the Dawson Range belt, an important copper and gold district associated with Mid- to Late Cretaceous magmatism. Notable occurrences within the belt include the giant Casino copper-gold-molybdenum porphyry deposit, the Freegold porphyry-epithermal gold-copper camp, and the Klaza gold-silver epithermal vein deposit and related copper porphyry.

The Meloy area is characterized by sharp peaks and high

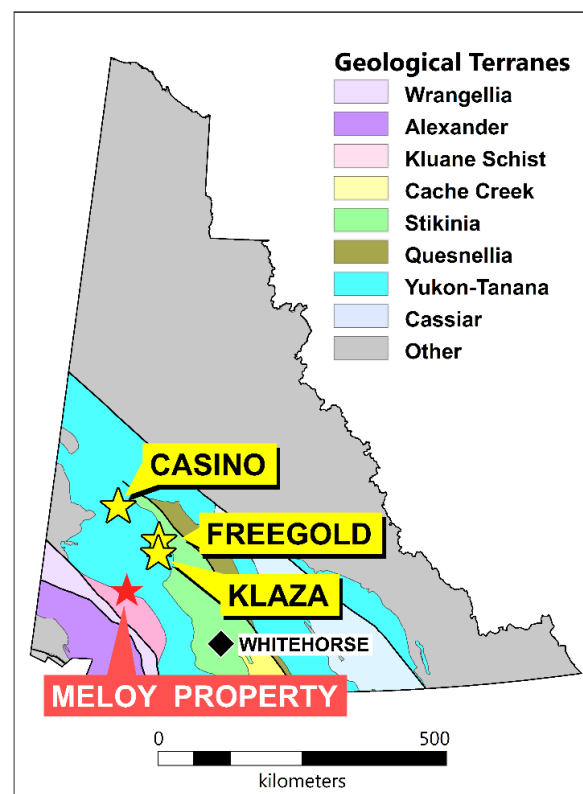


FIGURE 1 – TECTONIC SETTING

rounded ridges. The area has been locally modified by alpine glaciers but much of it projected above the surface of the Cordilleran ice sheet as nunataks. Outcrop is limited to knife-edge exposures along ridge tops, which give way to a thick cover of talus at lower elevations.

LOOKING NORTH ALONG THE MAIN RIDGE

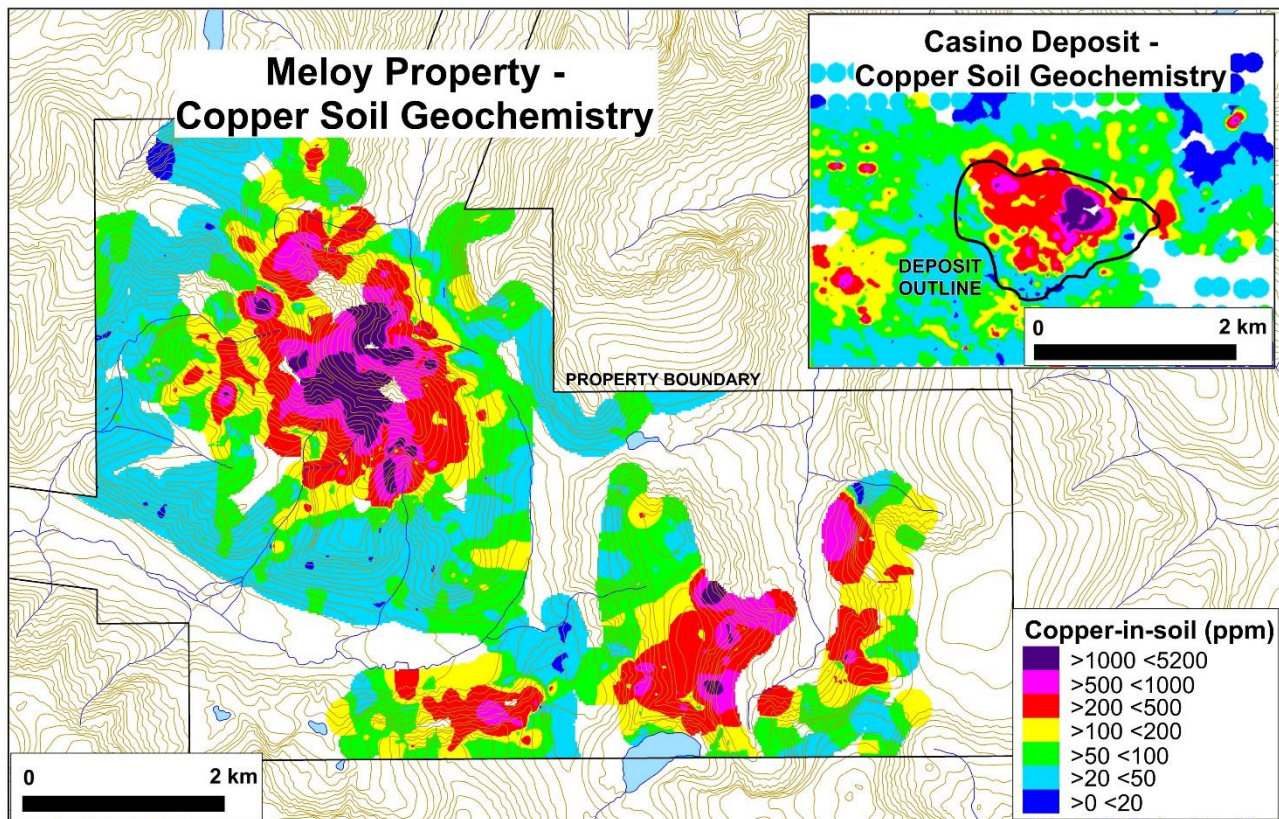


FIGURE 2 – COPPER SOIL GEOCHEMISTRY COMPARISON

The property covers two 3 km by 3 km copper soil geochemical anomalies where most samples returned between 200 and 1000 ppm, to a peak value of 4520 ppm. Within these anomalies, gold, silver and molybdenum soil geochemistry is very strong, with maximum values of 673 ppb gold, 19 ppm silver and 595 ppm molybdenum. Both anomalies host smaller clusters of highly elevated tungsten, tin and zinc.

The geochemical anomalies cover multiple phases of granitic plutonic rock, with few mafic minerals. These rocks have been intensely fractured and altered to greisen, phyllic, and incipient potassic mineral assemblages. At least three distinct fracture sets have been identified, with the strongest mineralization developed in flat-lying quartz veins that are poorly represented in outcrop. Copper minerals include chalcopyrite and bornite, as well as chalcocite and covellite, suggesting that primary copper minerals have been leached from nunataks and may be better preserved at depth. Molybdenite occurs within narrow quartz veinlets or as fracture coatings, while tungsten is hosted in large quartz veins as bladed wolframite crystals up to 1.5 cm in length. Prospecting has returned rocks grading up to **8.72% copper, 825 g/t silver, 1.47% molybdenum, 1.06 g/t gold, 3.51% tungsten, 6420 ppm tin** and **>1% zinc**.

The Meloy is a large and atypical porphyry target that is hosted within a geological belt known for significant copper-gold deposits. Prospecting and geological mapping suggest that the heart of the target lies below a leached cap and it has been not been drill tested.

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FOR MORE INFORMATION ON THIS PROPERTY

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