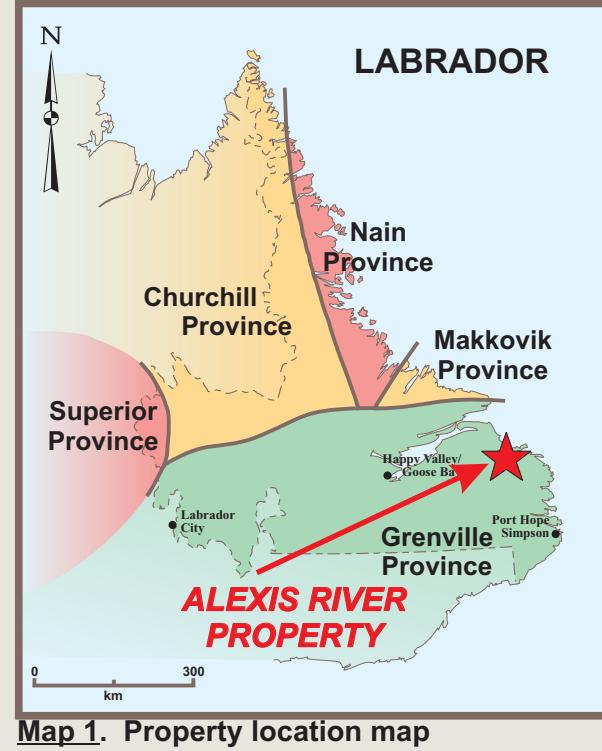


NEWFOUNDLAND & LABRADOR

Prospect • Discover • Develop



Alexis River - Cu - Ni - Co - V



The **Alexis River Property** comprises 3 individual licenses spread over 15 km. The southernmost license is located approx 34 km W of the town of Port Hope Simpson (PHS): the property is best accessed by helicopter from PHS. The Goose Bay to Port Hope Simpson section of the Trans Labrador Highway is 5 km to the north of the northernmost license. PHS and the other small communities along the Labrador coast are serviced by scheduled flights operating out of Goose Bay and by coastal vessels which operate during the summer shipping season (Maps 1 and 2, NTS 13A/10).

Regional Geology

The property is situated entirely within the Grenville Province more specifically the Gilbert River belt (GRB) (part of the Lake Melville terrane) and the Mealy Mountains terrane. The Lake Melville terrane is an arcuate belt, up to 60km wide, mainly comprising early to middle Proterozoic rocks including medium to high - grade metasedimentary gneisses, calc - alkaline granitoid orthogneiss, less migmatized granitoid plutons, and layered intrusions (Gower, et al., 1996). The GRB is the eastern extension of the terrane, a 30 km wide zone of right - lateral, strike - slip deformation (Gower et al., 1987). It includes metasedimentary gneiss and granitic to granodioritic gneiss. Potassium feldspar megacrystic granitoid rocks, foliated granite, pegmatite, calc - silicate gneiss and amphibolitic - dioritic gneiss are minor components (Gower et al., 1988; van Nostrand, 1992). A unique unit of the Melville terrane is the Alexis River anorthosite, a severely deformed, distinctive layered intrusive body of anorthosite and leucogabbronorite.

Local Geology

The Alexis River anorthosite, which is found within the belt, is an intrusive body less than 5 km wide with a strike length of over 150 km. The most dominant rock type is a medium- to coarse-grained, moderately to strongly foliated, recrystallized leucogabbronorite (van Nostrand, 1992) but it also comprise anorthosite, gabbro, gabbronorite, amphibolite and metamorphic equivalents of these rocks (van Nostrand, 1992); it has a dioritic gneiss envelope (Gower et al., 1988). The eastern part of the Mealy Mountains, which includes a large part of the Alexis River region, consists of granite to granodioritic gneiss, sillimanite - bearing metasedimentary gneiss, foliated K - feldspar megacrystic and non - megacrystic granite to granodiorite and syenite to quartz Monzonite (van Nostrand, 1992).

Previous Work and Mineralization

Brinco carried out exploration in the area (Piloski, 1955) and discovered massive sulphide in anorthosite on the north side of Alexis River about 5.5 km west of PHS that returned up to .85% Cu, .42% Ni and .82% Co. Greenshield Resources staked a large package of ground in the area in 1995 and carried out mapping, prospecting, geochemistry and diamond drilling, investigating potential for magmatic Ni-Cu-Co-PGEs in the Alexis River Anorthosite (Jolliffe, 1997). The ground was subsequently dropped.

Alterra Resources Inc, 2009 staked a property in the area for Rare Earth Element exploration. During the 2010 exploration season, there was extensive prospecting, lithogeochemical sampling and mapping (Newman, 2011). The ground was dropped.

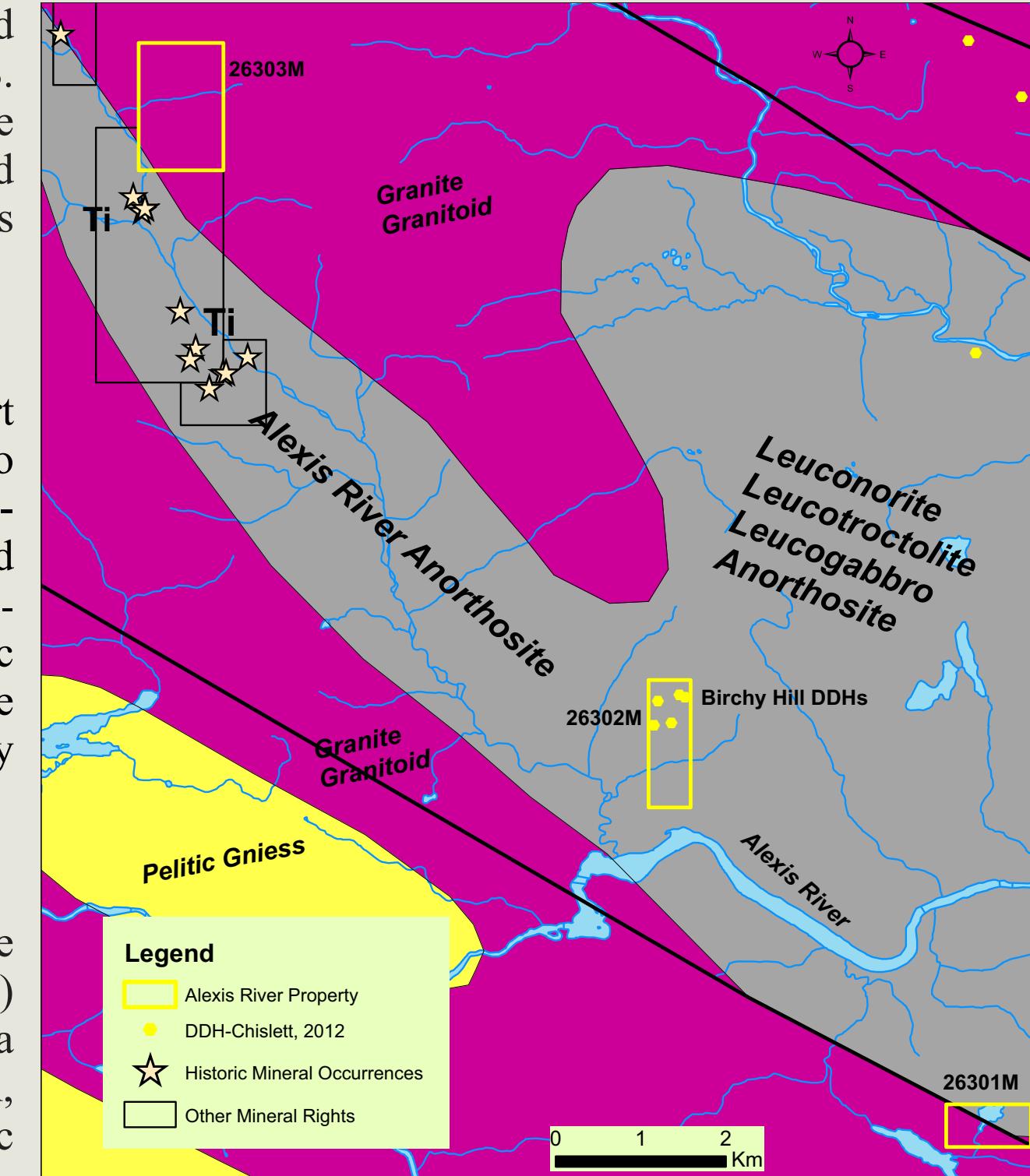
Tripple Uranium Resources staked property in the Alexis River area in 2007 (Cole and Janes, 2008) and carried out exploration including an airborne magnetic and gamma ray spectrometry survey.

Eagleridge Resources staked a large property in this area in 2011 and carried out geophysical surveys consisting of a helicopter borne VTEM and horizontal magnetic gradiometer survey. Several EM/Magnetic anomalies were outlined in the survey, including the Birchy Hill anomalies (Map 3), which were targeted by follow-up diamond drilling that successfully intersected sulphide mineralization (Chislett et al., 2012). These anomalies have been staked for the present Alexis River Property (Maps 2 and 3). The northermost license (26303M) was staked on anomalies that have some potential for massive sulphide mineralization (not drilled). The central license (26302M) was staked on a moderate priority Birchy Hill Anomaly which was drilled. Hole 7 intersected mm-cm scale stringer sulphide (po-cpy-pn-py) mineralization. In hole 8, mineralization consists of pyrrhotite-chalcopyrite-pentlandite-+-magnetite; massive sections up to 10 cm. Accumulations of sulphides occur near contact with basement gneiss. Mineralization overlaps anorthosite and gneissic units. These accumulations of sulphides occur near basement rock of interest and requires follow-up work. In hole 9, blebby and cm scale pyrrhotite/chalcopyrite/pentlandite/pyrite veins occur. In hole 10, primary disseminated mineralization was noted along with possible remobilized stringer cpy in microfractures deeper in the hole. In hole 11, local disseminated and cm scale massive mineralization was intersected as po-cpy-py-pn. Best mineralization appears secondary and is related to presence of felsic dyke containing stringer cpy.

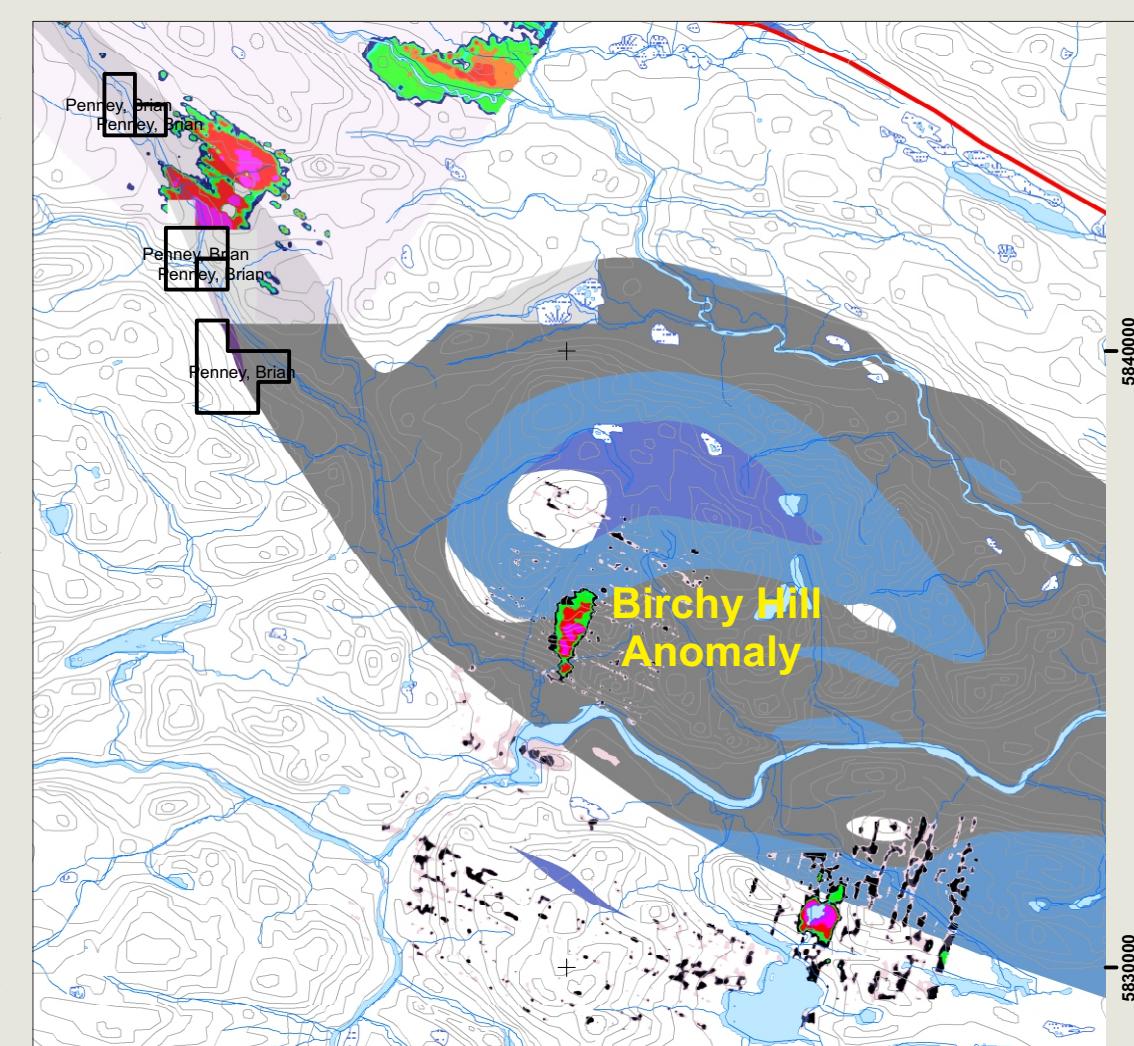
The southernmost license (26301M) is staked on an EM anomaly, which wasn't drilled.

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Map 2. Claims and geology map



Map 3. EM Anomalies: Chislett, 2012

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