2010 TECHNICAL REPORT ON THE

SUDBURY CAMP JOINT VENTURE PROPERTIES,

SUDBURY, ONTARIO

FOR

WALLBRIDGE MINING COMPANY LIMITED

AND

LONMIN PLC

Effective: December 31, 2010

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1 SUMMARY

Introduction

The Sudbury Camp Joint Venture (SCJV) was formed between Wallbridge Mining Company Limited (Wallbridge) and Lonmin Plc (Lonmin) January 14th, 2002, to explore a suite of Wallbridge properties near Sudbury for platinum group metals (PGE's).

This technical report was prepared for Wallbridge and Lonmin to summarize the results of exploration by the SCJV and to provide recommendations for further work. This report includes exploration completed during the 2010 calendar year and is current to December 31, 2010. However, the SCJV's fiscal year-end is September 30th so the work reported on herein overlaps parts of two budget periods.

This report has been prepared in compliance with the requirements of National Instrument 43-101 and Form 43-101F1 for filing by Wallbridge in support of its annual information form.

Property Description and Location

Currently, the SCJV includes seven Wallbridge properties including the Trill, Trill West, Cascaden, Windy Lake, Foy, Skynner Lake and Creighton South properties. These include 98 unpatented mining claims, two patents, one lease and an Exploratory Licence of Occupation that cover a total of 166 square kilometres in the Sudbury area.

Under the terms of the Joint Venture, Lonmin may earn a 50% interest in any property at the point at which an Indicated Resource is established on that property. Lonmin then has the option to earn an additional 15% interest by funding work through completion of a feasibility study and securing the Wallbridge portion of financing through to commercial production.

The seven properties are located within a 20 km radius of the City of Greater Sudbury, Ontario and are serviced by a variety of primary and secondary paved and gravel roads, logging roads, and ATV, skidoo and drill trials. Exploration is possible year round.

Geological Setting

Sudbury is one of the most productive nickel, copper, platinum, palladium and gold mining camps in the world. Sudbury geology is unique. The ores occur within the Sudbury Structure which formed from a major Early Proterozoic meteorite impact 1,850 million years ago.

Deposit Types

The SCJV is exploring for platinum group metals with associated nickel, copper and gold in the Sudbury area. Historically, the Sudbury area has produced over 1.7 billion tonnes of ore containing over 40 billion pounds of nickel, 35 billion pounds of copper and 70 million ounces of platinum group metals. These occur within four primary geological environments in the Sudbury Structure, including the **Contact**, **Offset, Footwall,** and **Remobilised** environments as defined below. The SCJV is exploring for all four of these on its various properties.

Mineralization

Skynner Lake Mineralization

No significant mineralization has been identified on the Skynner Lake property to date. Analyses indicate the Sudbury breccia structures mapped on the property have weakly anomalous concentrations of platinum group metals and are thought to be prospective for footwall PGE-Cu-Ni mineralization. Trace occurrences of fracture controlled, blebby and disseminated chalcopyrite have been identified at a number of places on the property and in drill core; some of these yielded very weakly anomalous platinum group metals suggesting they represent part of a footwall mineral system.

Creighton South Mineralization

In 2005, drill hole WG-004 intersected 0.395g/t TPM over a 0.3 metre wide zone of chlorite, biotite, and pyrite alteration with trace chalcopyrite. Fluid inclusion analysis of the alteration assemblage reported high temperature (>4000C), high saline (>60wt. % equiv. NaCl), conditions similar to fluid inclusion results from footwall ore zones throughout Sudbury.

Numerous Sudbury breccia samples cutting metavolcanic rocks on the property have returned anomalous copper and PGE contents. The geologic affinity of these anomalous values in many cases is uncertain; however, the characteristics of the mineralized samples point to a similar style of mineralization as that observed in WG-004.

Grab samples from several generations of quartz veins on the property carry up to 1.48 % Cu and 0.431 ppm Au. The different generations of these veins have not been well defined and their relationship to the SIC is still uncertain.

Trill Mineralization

In June of 2005, a high grade nickel, copper, platinum group metal and gold mineralized lens was discovered on the Trill property hosted within the previously unrecognized Trill Offset dyke. The lens is approximately 65 m long, 5 m wide and dips steeply to the north with drill intersections averaging 1.2% Ni, 1% Cu, 2g/t Pt, 5g/t Pd, 0.4g/t Au, and 4.3g/t Ag. Mineralization consists of pyrrhotite, chalcopyrite, pentlandite, pyrite and magnetite within an inclusion quartz diorite which is flanked by a non-inclusion phase of quartz diorite. These relationships are typical of offset hosted nickel-copper-PGE mineralization in the Sudbury camp. Minor violarite occurs as an oxidation product of pentlandite and merenskyite and michenerite were identified as the main PGE-bearing phases using electron microprobe analysis. There is a crude zonation in the mineralization where the core contains massive or inclusion bearing nickel-rich sulphides whereas the flanks contain copper-rich vein and disseminated style mineralization.

Trill West Mineralization

Sample 700898 was collected from a 1 cm thick pyrite vein at the contact between Sudbury breccia and granite and contained 0.28% Pb and 0.64% Zn.

Cascaden Mineralization

The highest precious metal concentrations were found on the North Block and include samples returning 661ppb TPM and 79ppb TPM. The latter is of particular interest in that it

also had anomalous levels of copper, silver, bismuth, tin, and tellurium and occurred within a large area of thermally altered Sudbury breccia that is mapped as a pronounced magnetic low.

In the central portion of the Peninsula Block, up to 5 % disseminated pyrite and chalcopyrite mineralization occurs with coarse epidote (± amphibole) alteration in fracture fillings, massive patches, veinlets and stockworks. This mineralization is in an area of thermally altered (heat indexes of 3-4) and bleached Sudbury breccia and likely represents a dispersion halo of Sudbury type mineralization.

Historical grab samples on the Peninsula block assayed up to 1.72 % Cu and 0.81 % Ni in disseminations and veins of pyrrhotite, pyrite and chalcopyrite mineralization. Sampling by Wallbridge returned values up to 0.77 % Cu, up to 0.05 % Ni, and very weakly anomalous precious metals (up to 25 ppb TPM). It is unknown whether this mineralization is related to the Sudbury deposits.

Windy Lake Mineralization

Drilling at Windy Lake has identified contact style disseminated, net-textured and semi-massive pyrrhotite-pentlandite-chalcopyrite mineralization hosted within sublayer norite breccia and minor footwall copper-PGE mineralization hosted in the footwall rocks. Anomalous copper-nickel values, (in excess of 0.3% Cu + Ni) are found in drill holes WWL-003, WWL-006, WWL-009 and WWL-009B. Minor footwall copper mineralization was intersected in holes WWL-009B and WWL-017.

Foy Mineralization

In south-central Foy, precious metal values up to 1.0 g/t TPM, copper values of 0.79% and 0.12% and anomalous Ag and Te came from two samples of intermediate gneiss containing 10-15% sulphides on the contact with Sudbury breccia.

In the south-western portion of the property, samples of partially melted felsic gneiss with pyrite and extensive epidote alteration returned 696 ppm Cu and 23 ppb TPM. Both of these occurrences are interpreted as primary dispersion haloes of Sudbury footwall mineralization.

Exploration

The 2010 exploration program on the various SCJV Properties included geological mapping and prospecting, drilling, and surface, borehole and airborne geophysics at Skynner Lake consisted of drilling and down-hole geophysical surveys as well as limited geological mapping and prospecting.

Drilling

From January 1 to December 31, 2010, eight diamond drill holes totalling 4,425.70 metres were completed on the Skynner Lake, Trill, Cascaden and Windy Lake SCJV Properties with follow-up borehole EM surveys.

Interpretation and Conclusions

Skynner Lake Property

The East Range Sudbury breccia structure extends for 5 kilometres strike length across the Skynner Lake Property. This structure hosts significant mineralization south of the Property at the Amy Lake PGE zone on Wallbridge's adjacent Frost Lake Property and at the Capre 3000 deposit on the Vale/Lonmin Capre Joint Venture. Much of the Sudbury breccia within this structure contains weakly anomalous platinum group metals and halogens and the entire strike length of this structure is considered prospective for footwall style platinum, palladium, nickel, copper and gold mineralization. Drilling to date has not intersected significant mineralization but does indicate that the favourable structures continue to great depth on the Property. Additional work is warranted.

Creighton South Property

The Creighton South property occurs just south of Vale's Creighton Mine, one of the richest and longest lived mines in Canada's history having been in near continuous production for over 100 years. Numerous Sudbury breccia structures have been mapped both radiating from the SIC near the Creighton Mine and some striking parallel to the SIC, as part of the South Range breccia belt. While further mapping is required, these structures and surrounding rocks are prospective for platinum, palladium, nickel, copper and gold mineralization. Further work is warranted.

Trill Property

The Trill Property is a very large property on the western rim of the Sudbury basin and has a number of different targets on it. In 2005, Wallbridge discovered high grade Ni-Cu-PGE mineralization within the previously unrecognized Trill offset dyke. This occurrence is located over four kilometres away from the main body of the SIC and further exploration of the strike length of the mineralized dyke is warranted. Property is also adjacent to the Trill embayment within which a couple of Ni-Cu-PGE deposits have been defined by Vale. Wallbridge has mapped a number of Sudbury breccia structures in the footwall to this embayment which are highly prospective Ni-Cu-PGE's. The 2010 airborne gravity survey completed by Wallbridge has also identified a number of high density anomalies which warranted testing.

Recent work on Wallbridge's adjacent Ermatinger Property has located a southwest extension to the Hess Offset Dyke which appears to project over several kilometres of the Trill West Property. Further work is warranted to explore the extent of this dyke.

Windy Lake Property

The Windy Lake property is located on the North Range of the SIC. The property contains approximately 13km^2 of the SIC contact, an important ore hosting environment in Sudbury. 70% of this structure where it occurs on the property has not been explored. A trend of EM anomalies beneath Tower Bay, in particular, warrant more work.

Foy Property

The Foy Property is located in the Footwall to the North Range of the SIC, 350m from the Xstrata Ni's Premier Ridge Deposit. Exploration targets on the property include hydrothermal Cu-PGE rich vein-type deposits remobilized from primary contact-type ore deposits such as the Premiere Ridge deposit and Sudbury Offset Dyke hosted Ni-Cu PGE mineralization.

Work to date has identified a number of prospective geological targets on the property and additional work is warranted.

Recommendations

The SCJV's 2011 budget year started October 1st, 2010, and includes a total budget of $1.25 million with Lonmin contributing US $1.0 million and Wallbridge contributing $250,000.

A Scope of Work and Budget totalling $898,854 has been agreed upon and work is in progress for the first six months of the budget year (October, 2010, through March, 2011) as outlined in Table 10 and Table 11. A Scope of Work and Budget for the second half of the year (April through September, 2011) will be established in early March following review of results from the first phase of work.

Table 1: H1 2011 SCJV Scope of Work.

Project	Target	Cost	Drilling (m)
SCJV 2011 Budget		**$ 1,250,000**	
Wallbridge 2010 Contribution Carryover		**$ 26,855**	
Cascaden	completion of drilling (carryover)	$ 8,614	
Creighton South	Investigate Historical Occurences	$ 1,000	
Skynner Lake	Current Drilling (includes $18,241 of carry over)	$ 35,000	300
Skynner Lake	BHEM on current drilling	$ 30,000	
Cascaden	Drill interpreted trend of Cascaden Offset		
Trill	3D Modelling of gravity data	$ 30,000	
Trill	Drill under south limb of minerlized QD, extend north limb to depth	$ 250,000	1,200
Trill	BHEM Two Loops	$ 20,000	
Creighton South	Airborne EM - trimmed grid	$ 100,000	
Skynner Lake	Drill one of IP-SDBX Target on L40 N L42N	$ 40,000	200
Skynner Lake	Ground EM_N+S, 28kms, $4400/km, $125,000	$ 125,000	
Windy	Model AEM anomalies	$ 1,000	
Windy	Test tower bay embayment 700m	$ 120,000	700
Windy	BHEM	$ 20,000	
Foy	Ground EM, after Skynner	$ 60,000	
	Exploration Total H1	**$ 840,614**	2400
	Administration Total H1	**$ 58,240**	
	SCJV Budget H1	**$ 898,854**	
	Wallbridge H1	**$ 276,855**	
	Lonmin H1	**$ 621,999**	
	SCJV Budget H2	**$ 378,001**	
	Wallbridge H2	**$ -**	
	Lonmin H2	**$ 378,001**	

2 INTRODUCTION

2.1 GENERAL

The Sudbury Camp Joint Venture (SCJV) was formed between Wallbridge Mining Company Limited (Wallbridge) and Lonmin Plc (Lonmin) January 14th, 2002, to explore a suite of Wallbridge properties near Sudbury for platinum group metals (PGE's).

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2.2 SOURCES OF INFORMATION

The author has worked on the SCJV Properties in Sudbury over the course of several years exploration programs. Material discussed in this report includes data collected in person by the author and data collected by Wallbridge personnel and contractors under the direct supervision of the author. A complete list of the material reviewed is provided at the end of this report.

2.3 UNITS, CURRENCY AND ABBREVIATIONS

Metric units are used throughout this report. Assay and analytical results for precious metals and trace elements are quoted in grams per metric tonne (e.g. g/t Pt), parts per million (e.g. ppm Pt), or parts per billion (e.g. ppb Pt). 1 g/t is the equivalent of 1 ppm and 1,000 ppb. Total precious metals (TPM) equal the sum of platinum + palladium + gold assays and are reported as "g/t TPM". Analyses for base metals and major elements are reported in weight percent (eg % Ni). All dollar amounts are expressed in Canadian funds unless otherwise specified.

3 RELIANCE ON OTHER EXPERTS

Third party contractors performed and interpreted geophysical surveys for the SCJV on various properties as indicated through the report. Similarly, third party ISO certified laboratories performed analytical work, as described in Sections 13 and 14. The author has made every reasonable effort to ensure data quality but cannot absolutely guarantee the data integrity. Based on their review of third party data, the author has no reason to believe that significant errors in the data exist.

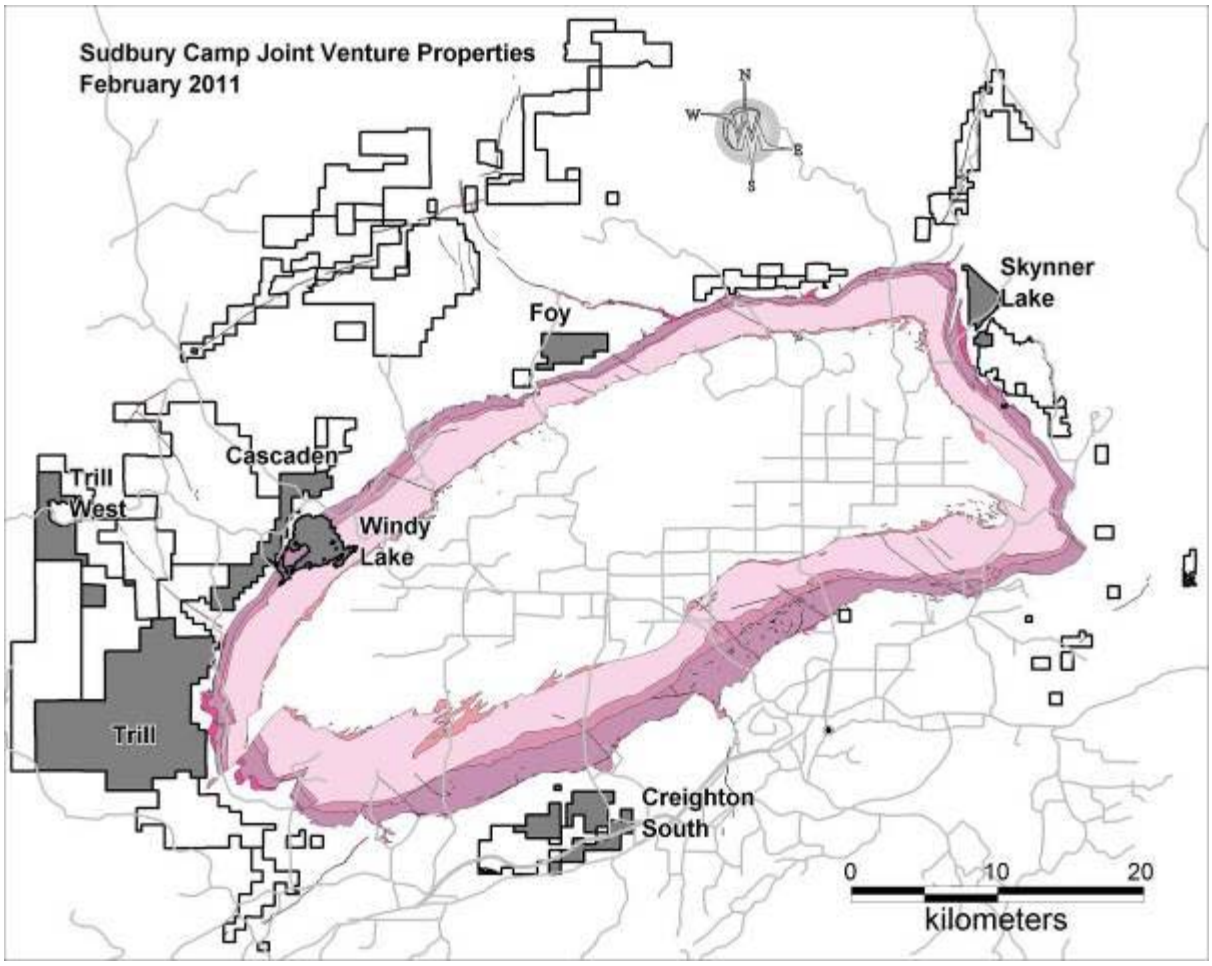

Figure 1: Location and Property Map

4 PROPERTY DESCRIPTIONS AND LOCATIONS

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Under the terms of the Joint Venture, Lonmin may earn a 50% interest in any property at the point at which an Indicated Resource is established on that property. Lonmin then has the option to earn an additional 15% interest by funding work through completion of a feasibility study and securing the Wallbridge portion of financing through to commercial production.

Table 2: SCJV Land Status, Current to December 31st, 2010.

	Creighton S											
a.	mining claim(s):											
	claim number		map area	area (ha)	Title type	Holder	recorded date	work due date	Status	work required	work reserve
1	1214603		Waters	192	CL	WMCL	26-Nov-1997	26-Nov-2014	A	4800	0
2	1214605		Waters	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	14,704
3	1229749		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	1,750
4	1229750		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	10,030
5	1229751	*isolated*	Graham	16	CL	WMCL	26-Nov-1997	26-Nov-2010	A	400	0
6	1229752		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	10,030
7	1229753		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	24,734
8	1229754		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	0
9	1229755		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	14,704
10	1229756		Waters	32	CL	WMCL	26-Nov-1997	26-Nov-2014	A	800	0
11	1229757		Graham	256	CL	WMCL	26-Nov-1997	26-Nov-2014	A	6400	1,750
12	1229758		Graham	192	CL	WMCL	26-Nov-1997	26-Nov-2014	A	4800	241,931
13	1229759		Graham	32	CL	WMCL	26-Nov-1997	26-Nov-2014	A	800	0
14	1229760		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	6,714
15	1229761		Graham	96	CL	WMCL	26-Nov-1997	26-Nov-2014	A	2400	80,410
16	1229762		Graham	192	CL	WMCL	26-Nov-1997	26-Nov-2014	A	4800	0
17	1229763		Graham	32	CL	WMCL	26-Nov-1997	26-Nov-2014	A	800	0
18	1229766		Graham	64	CL	WMCL	26-Nov-1997	26-Nov-2014	A	1600	0
19	1229767		Waters	32	CL	WMCL	26-Nov-1997	26-Nov-2014	A	800	14,703
20	1230743		Waters	64	CL	WMCL	09-Feb-1998	09-Feb-2014	A	1,600	14,702
			Totals	1712.00	hectares					42,800	$436,162
							Work required going forward		2011	$400	
									2012	$400	
									2013	$400	
	Note:										
b.	patent(s):										
	legal description	PID #	map area	area (ha)	Title type	Rights held	Holder				work reserve
21	L1 C5 all of W1/2	73381-0086	Graham	64.00	P	MSR	WMCL				17,670
			Totals	64.00	hectares						$17,670
			Project totals	1776.00	hectares						$453,832

The isolated Creighton South claim (1129751) was granted an extension until 2011, when finalized data from an airborne VTEM survey, flown in late 2010, can be filed to keep the claim in good standing.

Cascaden

mining claim(s):

	claim number		map area	area (ha)	Title type	Holder	recorded date	work due date	Status	work required	work reserve
1	1225796		Cascaden	176	CL	WMCL	27-Jan-1999	27-Jan-2013	A	4400	0
2	1229456		Cascaden	128	CL	WMCL	29-Oct-1998	29-Oct-2013	A	3200	0
3	1229457		Cascaden	144	CL	WMCL	29-Oct-1998	29-Oct-2013	A	3600	0
4	1229458		Cascaden	96	CL	WMCL	29-Oct-1998	29-Oct-2013	A	2400	0
5	1237141		Cascaden	256	CL	WMCL	12-Nov-1999	12-Nov-2013	A	6400	0
6	1237142		Cascaden	80	CL	WMCL	12-Nov-1999	12-Nov-2013	A	2000	0
7	1237143		Levack	32	CL	WMCL	16-Dec-1999	16-Dec-2013	A	800	0
8	1237144		Levack	112	CL	WMCL	16-Dec-1999	16-Dec-2012	A	2800	0
9	1237145		Cartier	112	CL	WMCL	16-Dec-1999	16-Dec-2013	A	2800	0
10	1237146		Cartier	256	CL	WMCL	16-Dec-1999	16-Dec-2013	A	6400	0
11	1241794		Cascaden	64	CL	WMCL	30-Mar-2000	30-Mar-2013	A	1600	0
12	1246169		Cascaden	16	CL	WMCL	13-Feb-2002	13-Feb-2014	A	400	0
13	3004117		Cascaden	224	CL	WMCL	01-Mar-2004	01-Mar-2013	A	5600	0
		Project totals		1696.00	hectares					42,400	0
						Work required going forward			**2011**	$0	
									2012	$2,024	
									2013	$41,900	

Skynner Lake

mining claim(s):

	claim number		map area	area (ha)	Title type	Holder	recorded date	work due date	Status	work required	work reserve
1	1244361		Norman	224	CL	WMCL	28-Jul-2000	28-Jul-2014	WRP	5600	9,235
2	1244362		Norman	160	CL	WMCL	28-Jul-2000	28-Jul-2014	WRP	4000	87,828
3	1244363		Norman	144	CL	WMCL	28-Jul-2000	28-Jul-2014	WRP	3600	51,162
4	1229364		Norman	48	CL	WMCL	29-Oct-1998	29-Oct-2014	WRP	1200	0
5	1229365	*isolated*	Norman	96	CL	WMCL	29-Oct-1998	29-Oct-2014	WRP	2400	443,035
		Project totals		672.00	hectares					16,800	$591,260
						Work required going forward			**2011**	$0	
									2012	$0	
									2013	$0	

Foy

mining claim(s):

	claim number		map area	area (ha)	Title type	Holder	recorded date	work due date	Status	work required	work reserve
1	1222801		Foy	256	CL	WMCL	11-Mar-1997	08-May-2014	A	6400	149,180
2	1222811		Foy	192	CL	WMCL	11-Mar-1997	08-May-2014	A	4800	314,154
3	1222875		Foy	192	CL	WMCL	11-Mar-1997	08-May-2014	A	4800	48,241
4	1237139		Foy	32	CL	WMCL	12-Nov-1999	12-Nov-2014	A	800	2,411
5	1237140		Morgan	32	CL	WMCL	12-Nov-1999	12-Nov-2014	A	800	3,365
6	1246133		Morgan	48	CL	WMCL	05-Mar-2001	05-Mar-2014	A	1200	12,681
7	1246134		Morgan	64	CL	WMCL	05-Mar-2001	05-Mar-2014	A	1600	16,646
		Project totals		816.00	hectares					20,400	$546,678
						Work required going forward			**2011**	$0	
									2012	$0	
									2013	$0	

Trill West

mining claim(s):

	claim number	map area	area (ha)	Title type	Holder	recorded date	work due date	Status	work required	work reserve
1	3009830	Hart	256	CL	WMCL	16-Mar-2006	16-Mar-2012	A	6,400	0
2	3009832	Ermatinger	128	CL	WMCL	16-Mar-2006	16-Mar-2012	A	3,200	0
3	*3009833*	*Ermatinger*	*48*	*CL*	*WMCL*	*16-Mar-2006*	*16-Mar-2012*	A	1,200	0
4	3009834	Ermatinger	208	CL	WMCL	27-Mar-2006	27-Mar-2012	A	5,200	0
5	3009835	Ermatinger	112	CL	WMCL	27-Mar-2006	27-Mar-2012	A	2,800	0
6	3009836	Ermatinger	256	CL	WMCL	27-Mar-2006	27-Mar-2012	A	6,400	0
7	3009837	Ermatinger	208	CL	WMCL	27-Mar-2006	27-Mar-2012	A	5,200	0
8	*3009840*	*Ermatinger*	*32*	*CL*	*WMCL*	*27-Mar-2006*	*27-Mar-2011*	AB	800	0
9	*3009843*	*Ermatinger*	*32*	*CL*	*WMCL*	*27-Mar-2006*	*27-Mar-2011*	AB	800	0
10	*3009848*	*Ermatinger*	*256*	*CL*	*WMCL*	*27-Mar-2006*	*27-Mar-2011*	AB	6,400	0
	Project totals		1536.00	hectares					38,400	0
					Work required going forward			**2011**	$0	
								2012	$30,400	
								2013	$30,400	

Windy Lake

exploratory licence:

	licence number	map area	area (ha)	Title type	Rights held	Holder	renewal date			work reserve
1	14930	Dowling & Cascaden	1179.00	ELO	MRO	WMCL	30-Nov-2011			4,150,000
	Project totals		1179.00	hectares						$4,150,000

Note:

- this licence granted to Wallbridge on June 8, 2007 & is a continuation of licence 14929 granted November 23, 2001

- permit fee of $1,000 is paid each year at December 1

- work credit my be assigned at a maximum of $96,000 per year (after Jan. 1) to adjacent Wallbridge mining claims

- Discussions are underway with government to convert this licence to a 21 year mining lease.

Trill

a. mining claim(s):

	claim number		map area	area (ha)	Title type	Holder	recorded date	work due date	Status	work required	work reserve
1	1167119		Totten	256	CL	WMCL	23-Oct-2001	23-Oct-2013	WRP	6,400	0
2	1167120		Totten	256	CL	WMCL	23-Oct-2001	23-Oct-2013	WRP	6,400	0
3	1229363		Trill	256	CL	WMCL	29-Oct-1998	29-Oct-2013	WRP	6,400	0
4	1229501		Trill	80	CL	WMCL	23-Jun-1998	23-Jun-2013	WRP	2,000	0
5	1229502		Trill	176	CL	WMCL	23-Jun-1998	23-Jun-2013	WRP	4,400	0
6	1229503		Trill	160	CL	WMCL	23-Jun-1998	23-Jun-2014	WRP	4,000	0
7	1229948		Trill	256	CL	WMCL	21-Feb-2000	20-Feb-2013	WRP	6,400	0
8	1229976		Trill	240	CL	WMCL	03-Feb-1998	02-Feb-2013	WRP	6,000	200,228
9	1229977		Trill	256	CL	WMCL	03-Feb-1998	02-Feb-2013	WRP	6,400	0
10	1230737		Trill	96	CL	WMCL	21-Feb-2000	21-Feb-2013	WRP	2,400	0
11	1241793		Trill	48	CL	WMCL	30-Mar-2000	30-Mar-2013	WRP	1,200	0
12	1246135		Trill	48	CL	WMCL	18-Jun-2002	18-Jun-2013	WRP	1,200	0
13	*3009381*		Totten	96	CL	WMCL	04-Jun-2004	04-Jun-2013	WRP	2,400	0
14	*3009482*		Totten	256	CL	WMCL	04-Jun-2004	04-Jun-2013	WRP	6,400	177,019
15	*3009483*		Totten	256	CL	WMCL	04-Jun-2004	04-Jun-2014	WRP	6,400	0
16	*3009484*		Totten	256	CL	WMCL	04-Jun-2004	04-Jun-2013	WRP	6,400	13,296
17	3017386		Totten	32	CL	WMCL	07-Jul-2005	07-Jul-2014	A	800	0
18	3017425		Totten	32	CL	WMCL	07-Jul-2005	07-Jul-2013	WRP	800	0
19	3018802		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
20	3018803		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
21	3018804		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
22	3018805		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
23	3018806		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
24	3018807		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
25	3018808		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
26	3018809		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
27	3018810		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	A	6,400	0
28	3018811		Totten	208	CL	WMCL	25-Jul-2005	25-Jul-2013	WRP	5,200	0
29	3018844		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	WRP	6,400	0
30	3018845		Totten	224	CL	WMCL	08-Jul-2005	08-Jul-2013	WRP	5,600	1,386
31	3018846		Totten	224	CL	WMCL	08-Jul-2005	08-Jul-2013	A	5,600	0
32	3018847		Totten	256	CL	WMCL	08-Jul-2005	08-Jul-2013	A	6,400	0
	Trill continued...										
33	3018848		Totten	256	CL	WMCL	08-Jul-2005	08-Jul-2013	WRP	6,400	0
34	3018849		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	WRP	6,400	0
35	3018850		Totten	256	CL	WMCL	25-Jul-2005	25-Jul-2013	WRP	6,400	0
36	4207192		Ermatinger	128	CL	WMCL	25-May-2005	25-May-2014	A	3,200	0
37	4207193		Ermatinger	256	CL	WMCL	25-May-2005	25-May-2014	A	6,400	0
38	4207194		Ermatinger	128	CL	WMCL	25-May-2005	25-May-2014	A	3,200	0
39	4207195		Totten	256	CL	WMCL	25-May-2005	25-May-2014	A	6,400	0
40	4207196		Totten	256	CL	WMCL	25-May-2005	25-May-2014	A	6,400	0
41	4207197		Totten	256	CL	WMCL	25-May-2005	25-May-2014	A	6,400	0
42	4207198		Totten	64	CL	WMCL	25-May-2005	25-May-2014	A	1,600	1,792
43	4212979		Totten	16	CL	WMCL	14-Dec-2006	14-Dec-2014	A	400	0
			Totals	8656.00	hectares					216,400	393,721
							Work required going forward		**2011**	$0	
									2012	$0	
									2013	$170,473	

b. mining lease(s):

	legal description	PID #	map area	area (ha)	Title type	rights held	holder	lease renew date		lease number	work reserve
44	S1167121		Totten	258.23	ML	MSR	WMCL	12-Nov-2030		108405	540,439
			Totals	258.23	hectares						$540,439

c. patent(s):

	legal description	PID #	map area	area (ha)	Title type	Rights held	Holder				work reserve
45	L11 C2 SE 1/4	73365-0212	Trill	42.99	P	MRO	WMCL				0
			Totals	42.99	hectares						$0

Note: *- Mining rights purchased by WMCL July 7, 2003*

Project totals 8957.22 hectares $934,160

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The seven properties are located within a 20 km radius of the City of Greater Sudbury, Ontario (Figure 1) and are serviced by a variety of primary and secondary paved and gravel roads, logging roads, and ATV, skidoo and drill trials. Exploration is possible year round.

Sudbury is a major northern centre of education, health services and industry, and is the location of the main office for the Ontario Geological Survey. It has a 125 year mining history. As the western world's largest producer of nickel it is one of the largest fully integrated mining complexes in the world. In terms of the infrastructure to support exploration and mining, the Sudbury area is perhaps unparalleled anywhere in the world. Over 300 companies involved in mining related activities offer expertise covering all areas of underground hardrock mining and environmental rehabilitation.

Land uses in the City of Greater Sudbury and outlying area include private and public recreational activities (hunting, fishing, canoeing, cottages, and camping), mining, mineral exploration, forestry and commercial fishing. The Sudbury Basin is drained by watersheds of the Wanapitei, Vermillion and Spanish Rivers, which define Traditional Lands of the Wahnapitae, Sagamok and Whitefish First Nations, respectively. Wanapitei Lake is one of the water sources for the City of Greater Sudbury. Ontario Hydro has a dam for hydro-electric power generation at the south end of Outlet Bay in Scadding Twp., which also controls the water levels on the lake.

Elevations in the area range from about 260 to 500 m above sea level. The topography includes rolling hills, linear lakes, steep north-south trending bluffs (<50 metres relief), and expansive low, marshy, areas. Vegetation consists of white spruce, black spruce, white pine, red pine, jack pine, poplar, various maple species and oak. Alder, cedar, white ash, Labrador Tea, grasses and cattails grow in the lower wet areas.

6 HISTORY

Prior to Wallbridge and the SCJV, the seven properties saw little or no detailed exploration. Exploration models in Sudbury began to change in the 1980s with the recognition that vein-type Cu-PGE deposits in footwall lithologies were genetically related to contact-type Ni-Cu-sulphide deposits. At the same time, acceptance that the Sudbury Igneous Complex was formed as a result of meteorite impact at 1.85 Ga was leading to new ideas about structural controls on the distribution of contact ores and how these structures extended into the footwall and possibly controlled the distribution of Cu-PGE vein mineralization. However, acceptance of the footwall as prospective environment for high value mineralization had not gained general popularity even by the 1990s. It was at this time that Wallbridge geological staff recognised the exploration potential of the footwall and began to assemble a significant land position there with little or no competition.

6.1 SKYNNER LAKE PROPERTY HISTORY

Prior to Wallbridge's involvement, minimal work had been completed in the property area. Most of the assessment work filed in the area was carried out in the 1950s. B. O. Dressler (1982) states that early reconnaissance mapping in the Lake Wanapitei area occurred in 1890 by R. Bell and in the 1920s by T.T. Quirke. This OGS geological report includes coverage of claims 1244361 and 1244364. Two mineral occurrences are noted on Norman Township GDIF 366 in the vicinity of the Skynner Lake property based on the historical work. The first is a Cu and Ni occurrence, known as the Waddell Lake occurrence, which was discovered by Cleveland Copper Corp. It is located approximately 250m west of the western property boundary south of Skynner Lake. The second, known as the West Bay occurrence, reportedly contains pyrrhotite and chalcopyrite mineralization. Its exact location is unknown but on the GDIF location, it is shown south of West Bay on Wanapitei Lake on Wallbridge claim S1229365 just to the north of its southern boundary. It likely refers to a series of sublayer-hosted gossans and historic test-pits that can be found along the eastern shore of Ella Lake.

In 1952, E.R. Black drilled three drill holes totalling 504 ft (153.62m) in the southwest comer of S1244363 in S½, SE¼ of Lot 4, Concession (Conc.) 2 (BL-52 series drill holes). Drill log

descriptions are minimal but rock types cut during the drilling were recorded as granitic, diorite, and norite. No sulphide mineralization was reported.

In 1953, Fiveland Mines Limited held nine claims in Norman Township (Twp) that covered a portion of the Skynner Lake property. There is some confusion regarding the actual location of its property as the written description places the property in Lot 4, Conc. 3 and 4 and the claim map situates the property in E ½ Lot 4, W ½ Lot 3, Conc. 4. Regardless, it covers part of S1244362 and possibly part of S1244363. At the time the prospectus was filed, little to no work had been done on the property. Magnetometer survey and diamond drilling were recommended but no further work was submitted for assessment purposes.

In 1956, Cleveland Copper Corporation (Cleveland Copper) completed a ground magnetometer survey and drilled four holes totalling 2828 feet (862m) southwest of Skynner Lake. It appears that three holes were drilled on S1244363 near its western border, and the fourth hole lies approximately 250m west of the property. Only minor pyrrhotite and pyrite were reported; however, some interesting and possibly prospective SIC lithologies were intersected. In hole CC-56-1, quartz diorite with minor sulphides was reported from 451 to 485.5 ft (137.46-147.98m) and in hole CC-56-2, norite and breccia with scattered sulphides was intersected from 759 to 779.5 ft (231.34-237.59m) and 779.5 to 781.5 ft (237.59-238.20m), respectively. Two samples and assays (470 to 475 ft and 483.5 to 485.5 ft) were provided for hole CC-56-1, possibly indicating that no further sampling was completed on the other holes. The samples were collected in quartz diorite and values reported were trace Au, nil Ag, 0.06% and 0.09% Cu, and 0.02% Ni over 5 ft (1.52m) and 2 ft (0.61m), respectively.

The magnetometer survey was conducted in three sections, of which, the middle and southern sections lie in Lot 4, Conc. 2 to 4, overlying the western portions of S1244362 and S1244363. The line spacing was at 300 ft (91.44m) intervals. Cleveland Copper interpreted lithological contacts based on the magnetometer readings in the middle group; however, Wallbridge surface mapping does not support the contacts. In the southern group, Cleveland Copper reported an interpreted mineralized contact striking 3,900 ft (1,188.72m) in an approximately north-south direction starting from the western tip of Skynner Lake southward to the unnamed

lake. It is based on a line of magnetic anomalies and associated with gossanous exposures. It is known as Zone C. The company recommended testing the zone with diamond drill holes. To the best of our knowledge no drilling has been carried out on this area; however, one of the 1996 Brady trenches appears to coincide with the magnetic anomaly.

El Pen-Rey Oil and Mines Ltd. held claims south of West Bay in the 1950s that covered a portion of Wallbridge claim S1229365 in Lot 3, Conc. 1. In 1956, the company completed a ground magnetometer survey but no massive sulphides were indicated. The survey identified the presence of a north-south anomaly, which lies on the western edge of S1229365. The company interpreted this as a possible mineralized contact zone. In addition, the company completed six diamond drillholes, EI-1 to EI-6, all of which are located in the south-western corner of S1229365. No assays are provided, but on the logs it is indicated that Au, Ag, Cu, and Ni were the targeted elements. Localized intervals with minor sulphide mineralization comprised predominantly of disseminated to stringer pyrite and rare chalcopyrite or pyrrhotite and some prospective SIC related rock types were intersected in the drilling. Quartz diorite with disseminated sulphides was reported in hole E-4 from 125 to 200 ft (38.1 – 60.96m) and gabbro with minor pyrrhotite and pyrite was reported in hole E-5.

In the 1970s the Geological Survey of Canada performed low resolution magnetic surveys over this area as part of a country wide aeromagnetic mapping program. Flight line spacing was usually ½ mile and flying altitude was usually 1,000 ft or higher. These surveys and data greatly enhanced regional mapping programs.

In 1988, Bharti Engineering Associated Inc. (Bharti) completed a prospecting, sampling and stripping program south of Skynner Lake for Longold Resources Inc. It carried out a series of eight excavations using a backhoe on two known sulphide occurrences. The work was done in N½, SW¼ Lot 3, Conc. 2 and N½ SE¼ Lot 4, Conc. 2. Sulphide mineralization was noted in amounts ranging from 3 to 25% at Site 1, and 5 to 70% at Site 2. Sulphides are principally pyrite with some pyrrhotite and minor chalcopyrite. Twenty samples were collected and returned no significant Au, Pt, or Pd values.

In 1997, John Brady completed some sampling and stripping south of Skynner Lake in two areas currently located in claim S1244363. Work area 1 was in former claim 1174656 about 400m south of Skynner Lake and work area 2 appears to have been near the Bharti workings approximately 350m west of West Bay in S ½, SW¼ Lot 3, Conc. 2. Area 1 was stripped over 17 x 1 x 1m exposing gabbroic rock. Brady reports that some shearing and scattered brecciation, possibly Sudbury breccia, was evident in the trenches. Minor pyrite and chalcopyrite were observed in a 1 x 1 x 1m pit located within the stripped zone. Two stripped areas, 10 x 2 x 0.5m and 8 x 2 x 1m, were completed at the second work area. They exposed brecciated gabbroic rock with inclusions of pyrite and pyrrhotite adjacent to granitic rock. No sampling sites or assays were provided.

Wallbridge recorded the two 122 series claims in 1998 and the three 124 series claims in 2000.

In June/July 1999, Wallbridge retained Geoterrex-Dighem to carry out a regional airborne electromagnetic (GeoTEM) and magnetic survey over four blocks and four test lines near Sudbury, Ontario. A total of 4,299.1 line km were flown including 543.0km over the Wanapitei block which covers the Skynner Lake Property. Two grab samples from an initial one-day property visit (RM-00-37, 52) were collected and analyzed but no significant assay results are reported.

The 2001 work program consisted of line cutting, geological mapping, and lithogeochemical sampling. A total of 31.5 line-kilometres of grid were cut. In October reconnaissance scale geological mapping and sampling was completed over 8 line kilometres on claims 1244363, 1229364 and 1244361. Ten grab samples (AB-01-17 to AB-01-26) were collected and analyzed at Swastika Laboratories Ltd. for Au (g/t), Pt (g/t), and Pd (g/t) using one assay ton, Ag (g/t), Co (%), Ni (%), and Cu (%). No significant analytical results were returned.

The 2002 work program consisted of geological mapping, sampling and ground geophysics. In June-July, 2002, 3.5 weeks of reconnaissance scale geological mapping and sampling were completed on the remainder of the 2001 cut grid. 40 samples were collected (BL-02-057 to

089 and BL-02-099 to 105, of which, twenty-seven grab samples (Lab ID WAL 2025 to 2043 and 2152 to 2160) were analyzed at XRAL Laboratories for Au, Pt, and Pd using one assay ton by fire assay, Ag by atomic absorption, and Cu, Co, and Ni by ICAY-50. 11 of these contained weakly anomalous precious metal values, greater than 25ppb TPM. Geoserve Canada Inc. carried out a ground magnetic survey over 24.9 line kilometres using a GSM-19 Overhauser magnetometer. Also in 2002, Quantec Geoscience conducted a 7.025 line-km gradient induced polarization (IP) survey on the northern part of the grid (L20+00N to L28+00N). This gradient survey yielded a number of anomalies that were followed up on in 2005.

No field work is recorded for the year 2003.

In February, 2004, ClearView Geophysics Inc. conducted a 7.075 line-kilometre pole-dipole spectral-induced polarization geophysics survey on the 2001 cut grid, in the vicinity of Skynner Lake. This pole-dipole survey yielded a number of IP anomalies that were followed up on in 2005. In October, 2004, Wallbridge geologists spent several days conducting reconnaissance scale follow-up investigations of several sites. Nine samples were collected (#12088-12096), including seven samples of Sudbury breccia and two samples of massive pyrite from the 1988 Longold trenches. No significant assay results were returned.

In 2005, an extensive work program that included mapping (1:2,000 scale over 3km^2 on 17km of cut-line producing 170 geochemical samples), fluid inclusion microthermometry (12 samples), geophysics (180 line km VTEM airborne EM survey flown on North Block; down-hole IP surveys completed on WSK-001 and WSK-005 by JVX Ltd.; 2.65 line-km of dipole-dipole Spectral IP completed by JVX Ltd. on lines L13+00N, L14+00N and L15+00N on mining claim 1244362 in the Skynner North claim block), trenching (2m by 3m pit excavated by R. Annet, on cut-line L12+00N at 225E) and 1,756 metres of NQ diamond drilling (WSK-001 through WSK-008) was completed. 715 samples were collected and analyzed, some of which contained anomalous TPM, Cu and Ni values. This work delineated a lengthy belt of strongly recrystallized and anomalously halogen-rich Sudbury breccia that trends sub-parallel to the basal contact of the SIC, several hundred metres into the property from the western

boundary. A number of very shallow geophysical targets were drill-tested but no significant PGE mineralization was identified.

In 2006, 13 grid line km were cut, and additional geophysics was conducted on the property including 5.15 line-km of dipole-dipole Spectral IP (JVX Ltd.) and a 103 station AMT survey (Geosystem Canada). Targets were tested with a 1,307.5m NQ diamond drilling (WSK-009 through WSK-011B) program, which produced 150 samples for geochemical analysis and six BHUTEM surveys were conducted. The program was rounded out with a 1:2,000 scale bedrock mapping and sampling program, which covered approximately 2.5km^2 on 13km of cut-lines on the Skynner South claim block. This work produced 69 samples for geochemical analysis including 37 samples of Sudbury breccia for Cl and F analysis. Fifteen samples also had fluid inclusion microthermometry analysis.

In 2007, 24 line-km of grid were cut in support of a joint 24 line-km Titan 24 DC/IP & MT survey conducted with Vale Inco Ltd. on contiguous land holdings to the west of the Skynner Lake North and South claim blocks. A two-hole diamond drill program (WSK-012 and WSK-013) produced a total of 1,502m of NQ core from which 408 samples were collected for geochemical analysis and five samples were submitted for fluid inclusion micro-thermometry. Two borehole UTEM surveys were completed.

In 2008, mapping and prospecting included the collection of 10 samples for analysis. Results from three fluid inclusion samples submitted in 2007 were received, and a constrained inversion and 3D model of the Titan 24 data was generated.

The 2009 exploration program consisted of property scale geological mapping with the goals of identifying previously undiscovered surface mineralization and to trace zones of partial melt and Sudbury breccia occurrences. Ground exploration covered approximately 0.85 km^2 and included the collection of 22 grab samples. Two drill holes targeted favourable geology, producing 1,425.50m of core and 177 split core samples were submitted for analysis. Crone Geophysics Ltd completed borehole pulse EM surveys on WSK-014 and WSK-015 targeting south-trending bodies dipping steeply to the west. There was no response in WSK-015; but a

small, off-hole response in W SK-014 was identified near 600m . A second survey (with a different loop configuration) ve rified the response, and also identified a weaker off-hole response at 240m. Modelling of the anom alies indicated a small, sub-horizontal plate (50 x 70m) trending roughly north-south with a dip of approximately 20 degrees to the west near 600m and a roughly 30 x 50m size plate with a conductance of ~600S/m at 240m.

6.2 CREIGHTON SOUTH PROPERTY HISTORY

Parts of Wallbridge's Creighton South property have, over time, been divided amongst earlier properties and joint ventures. Property boundari es have changed m any times, so that pre-Wallbridge work on the Creighton South propert y is scattered over num erous reports, which are catalogued in Ontario Government Geologic Data Inventory Files (GDIFs) 66 and 144.

In 1856, A.P. Salter surveyed base and m eridian lines in north-eastern Ontario, including the Sudbury region. In the process, he discovered magnetic variations about 200 m etres west of the future Creighton m ine open pit. Sam pling of iron-rich rocks by Alexander Murray of the Geological Survey of Canada found copper and nickel values in the samples. Murray's report attracted no attention.

In 1883, construction of the Canadian Pacifi c Railway cut through m assive copper-nickel mineralization at the future Murray m ine, leading to develop m ent of the Sudbury m ining camp.

Much of the early work (1890s to ~1920s) focused on central Graham Township, where gossans and high nickel values were reported from pyrrhotite bearing "veins" and "shears" which were thought to be genetically related to the Sudbury m ineralization a few kilom etres to the north. Many of these reports m ay have been of a speculative and prom otional nature; none of the early high nickel values were ever reproduced.

Later, it was recognized that the "veins" and "shears" occurred in m etasedimentary rocks interbedded with m afic metavolcanic flows in two lower Huronian Supergroup Form ations,

and are thus an environment different from the SIC mineralization. The sulphides are mostly Ni-poor pyrrhotite with small amounts of pyrite and chalcopyrite.

The first mapping in the area was completed by Barlow of the Geological Survey of Canada in 1907 (Barlow, 1907) and by Bell and Coleman of the Ontario Department of Mines in 1888-1890 and early 1900's, respectively (Card, 1968).

In 1912, 1916-17 and 1928 to 1934, the Ontario Department of Mines produced maps of the area.

In 1960, the Geological Survey of Canada flew a low resolution (½ mile line-spacing) aeromagnetic survey.

In the 1960s, the Ontario Department of Mines mapped Denison, Graham, and Waters Townships, and produced Geological Report 60 and coloured Map 2119 (Card, 1968).

In 1939, Hans Lundberg conducted a magnetometer survey over central Graham Township. This survey included the N½ of Lots 6 and 7 of Concession IV, and N¼ of Lot 8 of Concession IV.

In 1952, New Alger Mines Limited conducted a geological and magnetometer survey over the six claims of their South Group property in east central Graham Township (Knight, 1952). They also conducted detailed geological mapping and a magnetometer survey over their 27 claim property in north central Graham Township (Knight, 1953). A single Creighton South claim, 1229751 (SE¼ N½ Lot 5 Con VI), was covered by this survey. Nothing of interest was noted on this claim ; however, the report provides useful information regarding the structure north of the property. The Creighton fault is described as a breccia zone up to 20 feet wide, striking 070º (reported as 063º, dipping 80º south elsewhere). A second series of faults striking 015º to 035º, including the Gertrude fault, are offset by the Creighton fault.

In 1953, Mogul Mining Co carried out magnetometer and EM surveys over 104 claims in Lots 3 to 9, Concession III, most of Lots 1 – 11 Concession IV, and the S½ Lot 3 Concession V. Several anomalies were found, which were not followed up.

In 1955, Arcadia Nickel Corporation Limited (Arcadia) conducted a magnetometer survey over north-south gridlines in the NE portion of the Township. The property included all of Lots 1 and 2, Concession 6, the S½ of Lot 3, Concession 6, all of Lot 2, Concession 5, the N½ Lot 3, Concession 5, the E½ Lot 4, Concession 5 and the N¼ Lot 2, Concession 4. In 1956, Arcadia drilled three holes totalling 1,217ft (371m) on what is currently Wallbridge's Creighton South property, in Graham Township, but nothing of economic importance was discovered.

In 1968, Palco Exploration Ltd. conducted another VLF-EM survey over the S½ of Lots 2, 3 in Concession 6. The survey outlined three NW-striking anomalies, and three weaker anomalies oriented N-S and NNE. The source of these anomalies was not identified. In January 1969, Palco Explorations Limited drilled two holes totalling 475 feet (145m) in the S½ of Lot 3 Concession VI. The holes were collared in Creighton Granite and intersected granite and amphibolite. Nothing of economic interest was found.

In 1969, Falconbridge conducted geological work and diamond drilling (Cluff, 1970) in N½ of Lots 5, 6, 7 and 9 of Concession IV, and N¼ of Lot 8 of Concession IV. This former 18 claim property is now part of the Creighton South Property, with the exception of the N½ of Lot 9 Concession IV. The report describes Creighton Granite, a belt of mafic metavolcanic rocks which contain numerous narrow, but continuous bands of well-bedded metapelite and rhyolitic metavolcanics, Sudbury breccia and olivine diabase. Pyrrhotite, pyrite and chalcopyrite were observed in some of the metavolcanic and metasedimentary outcrops. In 1969 and 1972, Falconbridge drilled three holes on the NE¼ of the N½ of Lot 7, Concession IV: GRA-3 (1,085 ft, 331m), GRA-10 (120 ft, 37m) and GRA-16 (120 ft, 37m). The three holes were collared near the contact between lower Huronian volcanic rocks and the Creighton Granite. The geological report and the drill logs do not report anything of economic significance. Also in 1969, Falconbridge conducted magnetometer and horizontal

loop E.M surveys on the above mentioned property, that is, N½ of Lots 5, 6, 7 and 9 of Concession IV, and N¼ of Lot 8 of Concession IV (Tays, 1971). The surveys identified a few scattered, east-west trending, EM anomalies, but no magnetic anomalies.

In 1969, Falconbridge conducted magnetometer and HLEM surveys over a two-claim group constituting N¼ of Lot 2 Concession IV, Graham Township (Tays, 1970a). The surveys outlined E/W trending anomalies interpreted to be caused by weak mineralization associated with the metasedimentary rocks within the Huronian stratigraphy. Falconbridge also carried out another magnetometer and horizontal loop EM survey on an 18 claim property, over what now constitutes parts of the southern block of the Creighton South Property (Tays, 1970b). The area covered was S½ Lot 1 and S¼ Lot 2 and S½ Lot 3 of Concession IV, and N½ Lot 3 and N½ Lot 4 of Concession III. This area is underlain by a Huronian volcano-sedimentary belt which trends E-NE. Several coincident anomalies were outlined, and these mostly correspond to disseminated sulphides in sedimentary units.

Also in 1969, Falconbridge mapped the N¼ Lot 2, Concession IV in Graham Township, which is now part of the South Creighton property (Cowan, 1969). Mafic and felsic metavolcanic rocks, interflow metasedimentary rocks, Sudbury breccia, and olivine diabase were mapped. Sudbury breccia was common, but not prominent in the area. Trace amounts of sulphides occur in all rock types, but no strong gossanous areas were discovered.

In 1988, BP Resources Canada Limited conducted a number of airborne VLF-EM surveys around the Sudbury Basin, including part of Graham Township. The survey detected several east-west striking features, and a long response which identified a portion of the Murray Fault.

Several mineral occurrences similar to the ones in Graham Township (pyrrhotite, small amounts of pyrite and chalcopyrite) are known from the Creighton South Property in Lot 10 of Waters Township. Card (1968) reports the minerals as occurring in metavolcanic and metasedimentary rocks, shear zones and breccia.

In 1998 and 1999, Wallbridge mapped Sudbury breccia on the Creighton South Property, searching specifically for zones of higher heat flow as indicated by zones of quartz diorite melt rock and elevated degrees of Sudbury breccia matrix recrystallization as measured by the coarseness of biotite grains and Wallbridge's Sudbury breccia heat index.

In 1998, Wallbridge conducted detailed work on the north-western half of the main block, the northern boundary of which lies only 1.5km south of the Creighton mine. The work consisted of mapping at 1:2,500 scale, geochemical sampling and petrographic studies.

Also in 1998, Wallbridge cut 72 km of grid in Lot 10, Concession 5 and 6, Waters Township, and Lots 1 to 4, Concession 4 to 6, Graham Township (north part of the main block). Line spacing was at 100m, with 50m spacing over parts of Lot 2 Concession 4 and the Gun Club option. In 1999, the grid was extended at 100m spacing across the southern half of the west block and parts of the southern main block.

Rock samples from both the 1998 and 1999 programs were examined visually and in thin section. A total of 678 thin sections were cut from the rocks collected in the field. These were examined microscopically and maximum biotite grain sizes were measured. The biotite grain sizes were contoured and the percentage of breccia in outcrop was contoured to use as vectors toward thermal hot spots. A total of 245 samples were analysed for copper, nickel and cobalt. During mapping, particular attention was paid to Sudbury breccia and the percentage of Sudbury breccia in each outcrop was recorded.

No radial or concentric quartz diorite Offset Dykes were discovered on the property; however, "hot spots" showing increased thermal metamorphism were identified in Sudbury breccia through the identification of "melt rock" and the coarsening of biotite in Sudbury breccia matrix.

Peredery (1999) and Levesque (2002) mapped a single claim (1229751) in detail. They found the rocks to be Creighton Granite, gabbro, diabase and Sudbury breccia. The regional geology indicates that the gabbroic rocks are likely metamorphosed volcanic rocks of the

Elsie Mountain Formation. Some Sudbury breccia occurrences had features that were indicative of partial melting.

In 2001, Poulin (2001) added to the scope of Wallbridge's 1998 and 1999 work by compiling all previous work and was able to re-focus mapping and sampling programs. Poulin collected 43 samples on the Creighton South Property, mostly from outcrops of Sudbury breccia. Assay results from his sampling did not improve on the earlier results.

In 2003, Daniel Lieger of the Humboldt – Universität Zu Berlin mapped the distribution of Sudbury breccia along the southern margins of the Creighton Pluton, crossing the central part of the main block of the Property. In addition, he mapped a series of north-northeast trending breccia Belts along the western margin of the central block. An important observation of Lieger's work was the identification of a hot spot at the intersection of these northeast-trending breccia belts and the main breccia belt along the southern margin of the Creighton Pluton, hereafter called the O'Donnell breccia Belt (O'DBB).

Very little geophysical work has been completed on the Creighton South Property by Wallbridge. Geophysical surveys by previous operators have been restricted to magnetic and early generation electromagnetic surveys over various parts of the Property. These have defined some weak anomalies, which could all be explained by sulphide mineralization associated with interflow sediments. Geophysical work by Wallbridge has been largely restricted to an AMT survey carried out over the properties in 1999 and 2000. This survey covered part of the Creighton South Property as well as part of Wallbridge's adjacent Graham Property. A total of 157 AMT soundings were made on the two properties in two separate surveys, which were completed in August and October of 1999. An additional 43 soundings were taken from the eastern part of the Creighton South Property in December 2000. The surveys were carried out using 24 bit ADU-06 systems manufactured by Metronix GmbH of Braumschweig Germany.

The AMT survey identified three anomalies; the most significant of which was located immediately south of the West Block on the Graham Property. This anomaly has a northeast

strike length of about 1 km and is referred to as anomaly 'A'. The depth and other characteristics are not well determined but semi-correlative methods in 2D inversions suggest that the depth could be on the order of 1,700m. This anomaly was drill tested by Wallbridge in 1999/2000 and the cause was determined to be conductive pyrrhotite in interflow sediments. A second large regional anomaly (B) was located along the north-western edge of the main block in Lots 3, 4, and 5, Concession 4, and the northern part of Concession 3, Graham Township. This large regional anomaly also appears to be associated with the sediments known to exist in this area. A third conductor (Conductor C) was described as a minor feature unlikely to be related to massive sulphide mineralization. It extended in an east/west direction through the central part of the west block and is spatially associated with the O'DBB in Lot 5 Concession 5 at the contact between the Creighton Granite and Huronian rocks to the south.

In 2005, Wallbridge further explored the O'DBB along the south contact of the Creighton Granite and the Creighton South breccia Belt (CSBB), in the vicinity of the Graham melt zone for Sudbury-style PGE mineralization and geochemical indicators (high Cl and pathfinder elements) of thermally recrystallized "hot" Sudbury breccia. Elevated levels of PGE's (0.015 to 0.057g/t TPM) were located in Sudbury breccia matrix near the Graham Melt zone and the intersection of the O'DBB and CSBB. These areas were also zones of intense brecciation identified by Lieger, and had high degrees of thermal metamorphism as identified by the 1998/99 Wallbridge mapping campaign.

Two NQ diamond drill holes, WG-004 and WG-005, totalling 253 metres were completed in 2005. Both holes intersected portions of the O'DBB and had elevated PGEs values. Base and precious metal contents of SDBX zones in WG-004 included 0.0159% Cu, 0.0047% Ni, and 0.014g/t TPM over 13.2 metres and 0.0100% Cu, 0.0069% Ni, and 0.012g/t TPM over 25.5 metres in WG-005. A 0.3 metre band at 53.1m in WG-004 consisted of chlorite-biotite-calcite-pyrite-chalcopyrite-pyrrhotite veinlets, hosted in amphibolite, and assayed 0.395g/t TPM, the highest multi-element, precious metal assay on the Creighton South property.

In October 2006, Wallbridge explored the southern extent of the CSBB for evidence of Sudbury-style PGE mineralization and included samples with assay results of up to 0.045g/t TPM. Eighteen samples with 0.005-0.287g/t TPM were in metabasalt, out of which six were of quartz-chalcopyrite veins that have 0.031g/t–0.287g/t TPM. Anomalous samples from the Creighton South and adjacent Graham property indicate an east-west distribution, roughly along the same stratigraphic horizon as the Century Copper occurrence. Elevated levels of PGEs on the Creighton South and adjacent Graham Property have a similar As, Sn, Bi, Te and Sb fingerprint to that of footwall, copper-PGE mineralization at Wallbridge's Broken Hammer occurrence.

The 2007 work program consisted of geological mapping (4.63km^2; 163 samples), fluid inclusion studies, geophysical surveys and drilling. Samples of Sudbury breccia from the junction of the O'DBB and CSBB have elevated Cl-F ratios indicating that the area is more proximal to PGE and Cu mineralization. Structural measurements of foliated Sudbury breccia and mylonitic shears indicate the Gertrude fault likely occupies a ductile shear that strikes NE and dips 50º-70º to the ESE/SE. Fluid inclusion studies identified fluids compatible with hydrothermal zones with PGE enrichment as well as a regional fluid mobilization event. After the discovery of Vale-Lonmin's PGE mineralization at Crean Hill and the discovery of quartz-chalcopyrite veins at Creighton South, raw data from the 1999-2000 AMT survey was reinterpreted and defined a two line, low resistivity (<100 ohm-m) target surrounded by a high resistivity shell on the western Creighton South claim block. The reinterpretation showed that a previously undefined zone of low resistivity occurred within the eastern end of the western claim block and roughly coincided with the intersection of the O'Donnell and Creighton South breccia Belts. A Titan 24 DC IP/MT survey was conducted over two lines, spaced at 300 meters, covering approximately 0.72km^2. The AMT anomaly was recognized as a moderate MT resistivity anomaly. A total of 42.1km of pole-dipole, time-domain, (a=50m, n=1 to 8) IP surveying was completed on the West and Main blocks of the Property. Two drill holes totalling 848m targeted a low resistivity, moderate chargeability IP anomaly and an MT anomaly. These anomalies were explained by quartz ± calcite ± chalcopyrite ± pyrrhotite veinlets and metasedimentary hosted pyrrhotite, respectively.

Work completed in 2008 consisted of geological mapping, beep matting, prospecting, sampling, reinterpretation, fluid inclusion studies and drilling. Mapping was completed on the Main Block and focused on tracing the O'DBB and melt bodies; in total, 2.3km^2 were covered, and 145 samples were collected. The O'Donnell breccia Belt was traced eastward along the contact between the Creighton Granite and the Huronian metavolcanic rocks and secondary, curved north-trending apophyses of Sudbury breccia were also found intruding into the granite. Melt pods can be traced along the O'DBB for more than 600m, and were also found along one of the north-trending SDBX apophyses, approximately 300m north of the main trend. Overall, the melt pods have been interpreted as a narrow sheet-like body (dyke or sill?) that generally strikes northeast and gently dips (~12º) north-westerly toward the SIC. Reinterpretation of the 2007 IP survey, along the trend of the O'Donnell and Creighton South breccia Belts, detected that although difficult; sulphide zones associated with Sudbury breccia can be defined with IP and confirmed by WG-008. Although the width of the intercepted vein is too small to produce the targeted anomaly; the type of quartz-sulphide discovered is chargeable and if present in multiple veins, nets, or stringers and will produce good chargeability anomalies. Drill hole WG-009 targeted a Titan MT anomaly and intercepted minor chalcopyrite stringers intruding a granitic fragment in a possible partial melt body. A 2-loop BHUTEM survey of this hole did not identify any significant off-hole responses. Eleven fluid inclusion studies were completed; these studies, as well as previous studies in the area, have identified two different stages of sulphide mineralization: (1) related to high temperature (SIC driven) hydrothermal events and (2) regional fluid flow events.

In 2009, work consisted of geological mapping, prospecting, collection of structural data, sampling, fluid inclusion studies, drilling and borehole geophysics. Localized mapping was completed, although the focus was on collecting structural data from mineralized veins and noting the percentage of SDBX in outcrop. In total, over 200 structural measurements were recorded, and 41 samples were collected for geochemical analysis. One of two samples submitted for fluid inclusion analysis indicated a moderate temperature hydrothermal event that may have been driven by the SIC. One diamond drill hole (870 metres) targeted an AMT anomaly (consultant interpretation), as well as a coincident Titan DC anomaly. The targeted

anomalies were not adequately explained by the drilling, and no in-hole or off-hole conductivity was detected by a borehole pulse EM survey.

6.3 TRILL PROPERTY HISTORY

Minimal exploration work has been carried out on the Property in the past. The following work took place on mining claims within Trill Township prior to Wallbridge's exploration efforts, according to assessment records on file with the Ontario Ministry of Northern Development and Mines.

Noranda Mines Ltd. conducted a ground-based magnetic geophysical survey on parts of Lots 11 & 12, Con 1, and the southeast corner of Totten Township in 1952. Several east-trending anomalies were outlined, most likely relating to mafic dykes.

In 1953 Noranda Mines Ltd. conducted geological mapping and ground-based magnetic geophysical surveys on parts of Lots 10, 11 & 12, Con 4 & 5. Mapping showed granite gneiss dissected by several small, fine-grained gabbro dykes. The magnetic anomalies were found to be coincident with the dykes and therefore, no further work was recommended.

Also in 1953 Transnorthern Nickel and Copper Mines Limited conducted geological mapping and ground-based geophysical magnetic surveys on parts of Lots 10, 11, & 12, Con 1, 2, & 3. No sulphides were encountered during the mapping program. Several magnetic anomalies were outlined in Lot 11, Con 2 which were parallel to sets of known quartz diorite and diorite dykes and to the norite contact. Drill holes were recommended to test the anomalies.

Callinan Flin Flon Mines Ltd. also was active in the area in 1953 and completed three diamond drill holes on Lot 11, Con 2. DDH 1 (azimuth: N38E, dip: -45°) reached a total depth of 500 feet and intersected quartz diorite with very fine chalcopyrite, pyrrhotite and pyrite mineralization along seams from 422' to 425'. DDH 2 (azimuth: N30E, dip: -40°) reached a depth of 300 feet and intersected quartz diorite with trace pyrrhotite and pyrite from 136' to 185.5'. DDH 3 (azimuth: N38E, dip: -55°) reached a depth of 497 feet and intersected quartz diorite from 264' to 298', with specks of pyrite and chalcopyrite at 267'.

In 1954 Dunn, F.S. conducted 19 line-miles (30 line-km) of line cutting and ground magnetic surveys south of Armstrong Lake on parts of Lots 11 & 12, Con 5 & 6 for J.B. Aird. No significant anomalies were detected.

Canadex Mining Corporation Ltd. conducted a ground magnetic survey on parts of Lots 11 and 12, Con 2, 3 and 4 which revealed several small, linear anomalies that form a complex pattern of magnetic highs and lows in 1969. They also conducted an EM survey over the same area in 1970 which identified one anomaly, and recommended geological mapping, soil sampling and an IP survey. An IP survey was conducted on the north ½ of Lot 11, Con 2, southeast of West Cameron Lake; a minor anomaly was indicated, but drilling was not recommended. These surveys were completed by S. Grimsell, W. Alanen, D.E. Rastall and G. Plaskett.

The Geological Survey of Canada performed low resolution airborne magnetic surveys over the Sudbury area as part of a country wide aeromagnetic mapping program in the 1970s.

In 1971, the Earth Physics Branch of the Department of Energy Mines and Resources released the results and interpretation of a regional gravity survey (Popelar, 1971).

In 1988, Falconbridge Limited completed a soil geochemical survey on Lots 11 & 12, Con 4, 5 & 6, which returned anomalous Cu and Ni values east of the Totten Lake area.

Falconbridge conducted magnetic and Max-Min surveys on the south ¼ of Lot 11, Conc. 1 and identified two anomalous zones in 1995.

In 2002 Winterbourne Exploration conducted a lithogeochemical survey and geological mapping over a gravity anomaly on claim 3009483, Totten Twp.

The original Wallbridge claims were staked between June 1998 and October 2001.

A regional airborne GeoTEM Survey was flown in 1999. This work consisted of magnetometer and EM surveys along 200 m spaced lines covering approximately 734km^2 of the North and East Ranges of SIC footwall. 76% of the current Trill Property was covered by this survey, but the data has since been supplemented by higher resolution AeroTEM and VTEM airborne surveys.

In October 1999, an AMT survey was conducted by Geosystem Canada Inc. along the eastern part of West Cameron Lake. The survey was considered to be of good quality, but no anomalies consistent with those produced by massive sulphide bodies in the Sudbury-area were detected.

30 AMT stations in the northeast portion of the Trill Property were part of a larger AMT survey by Geosystem in 2001. This survey did not identify any significant anomalies on the Trill Property.

In August 2002 a Dipole-Dipole IP Survey by Remy Belanger covered a portion of the Property in Trill Township, south of West Cameron Lake. Readings were taken on an east-west, 100m spaced grid. This survey was used to fill in some areas that were not covered during the 51.7line-km survey by Eastern Geophysics in February – April, 2002. Twenty-four line-km were surveyed in August. Data quality of this survey is questionable and depth of penetration reaches only 25m in some parts of the survey. The survey was conducted using a Phoenix IPT-1 Transmitter operating at 1.0 Hz, with a Phoenix MG-22.5kVA generator; a=50m; n=6. Also in 2002, a ground magnetometer survey was conducted by Eastern Geophysics on a 100m spaced grid over the original 13 claims. A total of 466 line-km were surveyed. Field mapping in 2002 was completed over the entire property and included the collection of 60 rock samples.

In March 2004, a Spectral IP Survey was completed by Clearview Geophysics on claim blocks 1229503 and 1229977. 8.15 line-km were covered by this survey using a Scintrex IPR12, time domain receiver and a Phoenix IPT-1, 3kW transmitter. n=1-8, a=50m. A magnetometer survey was conducted concurrently with the IP using a GEM Systems GSM-19

v.4 Overhauser magnetometer. An AeroTEM survey was completed by Aeroquest over the original 13 claims from August 10th to 28th, 2004. A total of 1,143.6 line-km were flown over the Trill Property; the lines were 50m apart and flown in an east-west direction. Significant anomalies were detected in the area of East Totten Lake, near the southwest corner of claim 1167121, and over the known Trillabelle deposit which is on an adjacent, foreign owned property. Field mapping was carried out from May to July over nine selected areas, and included the collection of 107 samples. Mobile metal ion analysis was completed on 203 soil samples, but no significant anomalies were identified.

In 2005, field mapping was conducted over three areas, including the collection of 185 rock samples for geochemical analysis. Two belts of Sudbury breccia (SDBX) were defined as a result of this mapping: a 200m wide belt extending from the south shore of Ministic Lake to the eastern portion of Armstrong Lake, and a 7km long northwest-trending belt along the eastern shore of East Totten Lake. breccia within these belts was classified as having a heat index of 3 to 4 according to Wallbridge's classification scheme. A new offset dyke was discovered by prospecting one of the 2004 Aerotem anomalies followed by stripping a conductive Beep Mat response. Trenching 1,000m^2 of the area exposed the dyke over a strike length of 153m, including mineralized inclusion quartz diorite. Further mapping in the area, at 1:2,000 scale, extended the dyke 0.80km to the east and 1.05km to the west. Detailed mapping of the trench was done at 1:500, and three channel samples were cut across the dyke at 50m intervals. A total of 20 drill holes were completed on the Trill Property in 2005. Four of these holes were drilled in the West Cameron Lake area from which there were no significant assays. The remaining 16 holes were drilled in the vicinity of the new offset dyke. Holes WTR-011 and WTR-012 intersected significant mineralization (August 9, 2005, Wallbridge Reports First Drill Assays from New Trill Offset Dyke). This together with the trench assays defined a shallow surface zone of mineralization approximately 60m long and 2.0 – 5.2 metres wide, extending to a depth of about 25 metres. Geoserve Canada Inc. (Geoserve) cut 7.64 line-km over the new showing, 44.3 line-km along strike of the new showing (QD grid), and refreshed 7 line-km of grid north of Armstrong Lake. Geoserve also completed a Max-Min survey over the new showing, and a 44.3 line-km ground magnetic survey over the new QD grid. Crone Geophysics and Exploration Ltd. (Crone) conducted

surface and borehole pulse EM surveys from July 15 to September 9, 2005. The downhole pulse EM surveys did not indicate any new conductive bodies near the 10 holes surveyed. A surface PEM survey covered 29.8 line-km of the QD grid; the only late time channel anomaly was the newly discovered showing. VTEM and magnetic surveys were completed in late 2005 by Geotech Ltd; it covered 1,331 line-km and defined 12 high priority VTEM anomalies worthy of follow up.

The 2006 summer field mapping season covered approximately 12km^2 of the property at 1:2,000 scale and was focused on ground-truthing VTEM anomalies and tracing the quartz diorite dyke east, towards the SIC. Mapping in 2006 included the discovery of two large (33 x 35m and 75 x 85m) outcrops of 100% Sudbury breccia (heat index of 4-5) with trace amounts of pyrite. These outcrops were mapped in detail at 1:50. Two fluid inclusion samples from the East Totten Lake breccia belt indicate a relatively high fluid temperature (~300ºC) in host Sudbury breccia; however, the inclusion data does not indicate that there is a hydrothermal PGM enrichment in the area. Five drill holes were completed on the Property in 2006. The holes targeted the East Totten Lake breccia belt, a coincident VTEM, Max-Min and magnetic anomaly, the eastward extensions of the Trill quartz diorite Offset Dyke, and a gravity/AMT anomaly. Pyrite and rare chalcopyrite were observed, but there were no significant assays from any of the drill holes. DGI Geophysics (DGI) completed physical property measurements on borehole WTR-025 in October 2006; however the gravity and AMT anomalies were not explained. Wallbridge carried out two small in-house Max-Min surveys over isolated VTEM anomalies and a vertical loop electromagnetic survey over the north end of the so-called B-grid, but the surveys were inconclusive and no well-defined conductors were detected. The VTEM survey conducted in 2005 was reflown in January 2006 due to technical issues with the original survey and detected 12 definite, 29 probable and 51 possible anomalies. Seventy-seven of the anomalies were ground checked; five were associated with the mineralized Trill Offset lens discovered in 2005, while none of the other anomalies identified any significant mineralization. A 315 station gravity survey (3 lines with 200m spacings) was completed by Abitibi Geophysics (Abitibi) in 2006, and confirmed a single point anomaly that was identified by the Geological Survey of Canada (GSC) in 1971. The new survey increased the size and strength of the 1971 single point anomaly to a roughly

circular, 1.45mgal feature, with a diam eter of approximately 2km. Abitibi also com pleted ground InfiniTEM TDEM (21.25km) and total m agnetic field (24.45km) surveys on the A and B grids, as well as part of the so-called QD grid. The TDEM and m agnetic surveys did not detect any anom alies. Geosystem conducted an AMT survey with a total of 53 stations and included 3 different profiles. The three pr ofiles consisted of 1) along L0 of the gravity profile, 2) a north-south line over the Trill Offset Dyke showing, and 3) a line perpendicular to the gravity line and crossing at point P16. Several resistivity lows were identified by the survey.

Bedrock mapping, excavation, sampling, geophysics and drilling were carried out on the Trill Property in 2007. The areas selected were designed to: evaluate VTEM anomalies, extend the QD dyke towards the SIC and characterize the ge ology associated with the IP and Titan 24 anomalies that were identified by surveys in 2007. A total of 21 VTEM anom alies were checked with a Beep Mat and m apped during the 2007 exploration season. An outcrop of Sudbury breccia-like IQD was discovered approxi mately 300m due east of the m ineralized section of the Trill Offset. Trenching was carried out over an anomalous magnetic high along strike of the m ineralized QD dyke, the new outcr op discovery of inclusion-rich IQD, and an interpreted fault along strike of the Trill Offset. Local magnetometer surveys were completed over a magnetic low on the western portion of the Property and over the anom alous magnetic high due east of the m ineralized Trill QD prior to excavating. Two fluid inclusion sam ples from the Trill Of fset were characterised by hi gh temperatures and high salinities, sim ilar to footwall-style mineralization but also sim ilar to the peripheral, Cu-PGE-rich portions of Contact- or Offset Dyke-style m ineralization. In total, 92 line-km of survey lines were cut (including line extensions) on the East Totten Lake and Titan grids. Abitibi com pleted an IP survey on only a portion of the East Totten La ke grid as deteriorating ice conditions prevented the com pletion of the survey that was targeting an arcuate m agnetic low and coincident Sudbury breccia belt. The com pleted portion of the survey covered 32.5 line-kilometres, and identif ied 9 anom alies which were all field checked by m apping and Beep Mat prospecting; however, no signif icant mineralization was identified. The Trill Titan grid was cut for a deep penetrating Titan 24 DCIP /MT survey, which covered the m ineralized portion of the Trill Offset as well as the gravity anomaly. Quantec Geoscience Ltd. (Quantec)

completed this deep penetrating survey that covered 50.25 line-kilometres on the Trill Titan grid (66.45km with line extensions) and identified two significant IP anomalies (> 26.9mrad) that extended across more than one line and one significant DC resistivity anomaly (<161Ohm-m). Crone generated step inversions for the 2005 surface PEM survey, but did not identify any significant anomalies. Four diamond drill holes totalling 1,675 metres were completed during the 2007 exploration program. The program included three holes targeting TITAN 24 DCIP/MT anomalies and one hole targeting the eastward extension of the Trill Offset dyke. One hole intercepted up to 15% interstitial specular hematite and another intercepted approximately 20m of QD. The Mineral Exploration Research Centre (MERC), at Laurentian University, produced a U-Pb zircon age of 2,661.7 ± 6.2Ma from the hematite-altered quartz monzonite intersected in one drill hole and determined that the alteration was non-SIC related.

Geophysical surveys (IP and borehole EM) and drilling comprised the majority of the work completed on the Trill Property during the 2008 exploration program. One 829m drill hole targeted an interpreted MT anomaly and was surveyed with borehole EM. A weak off-hole response was identified and may correlate with a small chargeability anomaly identified by a 2002 ground IP survey, or it may be the result of conductive overburden. A second hole (WTR-039) was also surveyed, but there were no anomalous results. An 11.45 line-km survey of conventional IP was completed and tied into the 2007 survey data; however, none of the responses were strong enough to warrant further exploration. Field work was limited to a small magnetometer survey over the quartz diorite dyke, and ground-truthing a VTEM anomaly with a Beep Mat. Other work included the re-interpretation of structure on the Property based on magnetism and the 2007 Titan survey, to aid in tracing the Trill quartz diorite dyke to the east, towards the SIC and four fluid inclusion analysis which did not identify any SIC related fluids.

Field work was limited to small magnetometer surveys in 2009; a total of 25 north-south traverses across the quartz diorite dyke. Drilling comprised the majority of the 2009 work and included five diamond drill holes totalling 1,526.50 metres. Four of the five holes targeted the eastern extension of the Trill Offset; of these four holes, one intercepted QD and

IQD, one intercepted what has been interprete d as IQD, and the other two did not intercept SIC related lithologies. The fi fth drill hole targeted a strong IP anom aly that had a weak DC/MT association and intercepted an Olivin e Diabase dyke where the core of the IP anomaly occurs. Above and below this dyke th ere is a significant am ount of alteration that includes: magnetite, chlorite and carbonate with lesser hem atite and epidote. Crone Geophysics Ltd completed a two-loop, borehole pulse EM survey on the hole that targeted the strong IP anomaly, but no off-hole conductive zones were detected.

6.4 TRILL WEST PROPERTY HISTORY

Only limited work had been carried out on the Trill W est property prior to W allbridge's involvement. In 1982, Ontario Geological Surv ey (OGS) geologist A. Choudhry carried out the first government geological mapping of Ermatinger, Totten, and Hart townships. The map area covered 280km^2 and was completed at a scale of 1:15,840.

In late October 1998, High-Sense Geophysics Li mited was contracted by Cham pion Bear Resources Limited to provide a com bined helicopter borne m agnetic, electromagnetic and VLF survey over two blocks, part of one block covering a portion of the seven most northerly claim blocks of the Trill West property.

Walbridge's 1999 GEOTEM III airborne EM and magnetic survey covered eight claim s on the eastern property boundary. Geoterrex-Dighem Ltd (now Fugro Airborne) flew the survey and produced a logistics but not an interpretative report.

The 2006 mapping and prospecting program concentrated on areas where existing geological maps and airborne magnetometer surveys identified topographic and geophysical features that could be related to m ajor structures associat ed with the collapse of the transient Sudbury crater.

Several such areas with prospective geology a nd magnetic signatures were highlighted from OGS preliminary maps of Ermatinger and Totten Townships (P2600 and P2601 respectfully)

and available magnetic data including any mafic intrusives and any outcrops containing Sudbury breccia. Three lithological targets (Targets 2, 3 and 4) were selected on this basis.

The 2007 work program followed-up on the findings from 2006 field work including mapping and prospecting along the Target 1 structure, and north and south of Target 4, and trenching the mafic intrusion which is geochemically similar to Sudbury offset dykes.

An AeroTEM III survey was completed in 2008 covering 335.51 line-km on the Trill West property, but no anomalies were identified.

6.5 CASCADEN PROPERTY HISTORY

Prior to Wallbridge, most of the work done on the Cascaden Property and area was completed in the 1950s and 1960s. In the 1950s, both Falconbridge and Inco drilled holes on nearby ground to the east. According to C. Woods, former Wallbridge geologist, Falconbridge's holes plot within the prospective footwall less than 1km from the suspected SIC contact. The Inco holes, located approximately 500 to 1,500m east of claim S l1229458, intersected norite with occasional "spots" of pyrite and pyrrhotite.

In the 1950s, exploration conducted by joint venture partners Pacemaker Mines & Oils Limited, Starlight Mines Limited, and Canada Radium Corporation (Pacemaker JV) targeted portions of claims S1237144 and S1237145 near the intersection of Cascaden, Cartier, Levack, and Dowling townships. Some work of note was conducted on the Sam Taylor property that does not appear to have been followed up sufficiently. At least two holes, PM-55-12 and PM-55-17, were drilled totalling 2,424 ft (739m). SIC prospective lithologies and sulphide mineralization were reported to have been intersected in the drill logs. Up to five other shallow holes may have been drilled along a band of weak pyrite, pyrrhotite, and chalcopyrite mineralization extending northwest across the corner of Cartier and Levack Townships, but public documentation is not available. In addition, the group completed geological mapping, resistivity, and ground magnetic surveys. Public records of this work are also not available. No economic mineralization was encountered; however, it was

recommended that the property be held in good standing. The Pacemaker JV filed no additional assessment work.

In 1953, Mining Corp of Canada completed two drill holes on the current property. MC-53-1 was drilled to 361 ft (110m). It was collared approximately 500m west near the top of Windy Lake within claim S1229456, in SE¼, S½ Lot 3, Concession (Con.) 6, Cascaden Township. The core was logged as granite, which geologist C. Woods believed may have been possible anatexite. MC-53-2 was drilled in SE ¼, S½ Lot 4, Con. 5 within the southeast corner of S1229457. The hole was drilled to 361 ft (110m). MC-53-2 reportedly intersected granite with a "somewhat gneissic appearance" (MNDM file Cascaden #0012-B1, pg 1) or diabase dyke material. Drillholes MC-53-3 and MC-53-7 were drilled in Lot 1 Con. 6 in the Windy Lake Provincial Park. MC-53-7 was drilled at an azimuth of 135º and dip of –35º and apparently encountered partially inclusion-bearing norite, also referred to as Sublayer Norite.

Between 1956 and 1957, Eastview Mines Limited (Eastview) completed work on the central portion of Wallbridge's Cascaden Property in Lots 3 and 4, Con. 4 and 5, and Lot 5, Con. 4. During Eastview's geological mapping program, three surface showings were discovered, which are located near the eastern border of Wallbridge claims S1229457 and S1229458. The first showing was described as "an east-west fracture about one foot wide (30cm) filled with quartz and sulphides, mainly pyrite, but some chalcopyrite and pyrrhotite" (Waisberg, 1956 p.6). An assay of 1.72% Cu and 0.81% Ni was reported by Eastview and it was noted that a small amount of cobalt was present in the sample. S. Waisberg reports that summer resort operators who constructed the road to Windy Lake blasted a shallow rock cut into the showing.

Further mineralization was reported 25 ft (7.6m) west of this exposure. A second showing was found approximately 1,200 ft (366m) west of the first showing. This showing was described to have erratic mineralization, largely pyrite and minor chalcopyrite over a width of about 30 ft (9m). An assay from this location was reported to show 0.2% copper and trace nickel. A resistivity survey outlined another mineralized showing approximately 1100ft (335m) west of the second showing. This showing was described to have sulphides, mainly

pyrite, replacing about 20% of a 4 ft (1.2m) wide basic band in the diorite (SIC?) gneiss over a length of about 30 ft (9m).

Eastview also com pleted a resistivity surv ey in 1957. Seventeen zones of m oderate conductivity were indicated. Many of the conductors were closely associated with creeks or swamps. The m ost prospective of the conduc tors was #11a, which has a direct m agnetic correlation and is on strike with the known m ineralization of Showings #1 and #2. A second conductor, #1, was located in the vicinity of the early drillhole by Mining Corp of Canada.

In the m id-1960s, Airnorth Mines Lim ited (Airnorth) undertook diam ond drilling, and electromagnetic and magnetic surveys. In its 1967 Prospectus, Airnorth reported that in 1965, 1,537 feet (468m) of core were drilled on the Cas caden Township claims. Airnorth proposed two drillholes to test the Eastview m ineralized showings. Holes AN-65-2 and AN-65-3 were drilled to the north of the m ineralization apparently between Showings #2 and #3. The holes intersected mostly granite and hornblende gnei ssic rocks with greenstone appearing near the bottom of AN-65-3. Sm all amounts of dissem inated pyrite and traces of chalcopyrite were noted in the logs at depth. No assays were submitted with the assessment filing. A third hole, AN-65-1, was drilled in the north of Lot 3, Con. 5, on claim S1229457. The 1967 geophysical results indicated the presence of a m oderately strong non-m agnetic linear structure under the northwest trending arm of Windy Lake (northwest of Birch Island) extending onto claims S1225796 and S1229458. At the time, it was believed that this related to lake bottom conductive silts, but, due to the close proximity to the SIC, a drillhole was recommended. Between July 1 and August 31, 1967, Airnorth com pleted an 802 foot (244m) drill hole, known as AN-67-5. The hole drilled m ostly "hornblende plagioclase gneiss with no evidence of mineralization" (McKechnie, 1967).

Falconbridge ran a soil and hum us sampling program in Cartier Township in 1988. Copper and nickel were analyzed at Bondar-Clegg & Company Ltd., but PGE analysis was not undertaken. Copper and nickel content in the soil sam ples reached a m aximum of 25ppm , and 28ppm, respectively. Copper was not analyzed for in the hum us samples, but Ni reached a maximum of 200ppm.

In 1991, Falconbridge re-sampled Showing #2 that had previously been described by Eastview. Eastview had apparently collected only one sample on a system of trenches that connected three outcrops. Falconbridge collected and analyzed 15 grab samples for the standard suite of elements at Lakefield Research. No significant Cu or Ni mineralization was found in this area; however, weakly anomalous Cu values up to 0.37% were reported with almost half of the samples returning greater than 0.1% Cu.

Geological mapping and lithogeochemical sampling of the Cascaden property was completed over a five year period. The mapping program in 2000 covered all of claims S1229457-58, S1241794, and portions of claims S1237146, S1229456, and S1225769. The mapping was completed at 1:5000 scale using cut lines and GPS. One-hundred-and-ninety samples were collected on the property, of which a limited number were submitted to Swastika Laboratories for Wallbridge's standard suite of elements, with the exception of the following samples that were not analyzed for Co (CW-00-01, CW-00-20 to 75) or Au and Ag (CW-00-02 to 04). Thin sections were made from 185 samples.

Geoterrex-Dighem Limited (now Fugro Airborne Surveys) flew an airborne magnetic and electro-magnetic survey over the Cascaden property using their GEOTEM III survey in 1999. The northern portion of the property was covered with lines spaced 200 metres apart and flight line azimuth of 330°, while the southern portion of the property was flown on 200 metre spaced lines at a flight line azimuth of 090° with no significant conductive sources detected.

In October 2000, Wallbridge completed a 2.1 line-km grid to facilitate an audio magneto-telluric (AMT) survey over claim S1241794, the north part of S1229458, and the south part of S1229457 in the central portion of the property. Geosystem Canada Inc of Ottawa, Ontario conducted the AMT survey in October, 2000; 34 AMT measurements were collected using two 24-bit ADU-06 systems manufactured by Metronix GmbH of Braunschweig, Germany. No significant anomalies were interpreted by the contractor. WCA-001, a vertical NQ hole, was drilled to 524 m on the eastern edge of claim S1229458 commencing December 18, 2000.

A second phase of mapping and sampling was completed in 2001. This mapping was concentrated on the southern claims completing coverage of S1225769, S1237141, and S1237142. In addition, mapping extended onto contiguous claims of Wallbridge's Ministic Lake Property. Sixteen samples were collected on the Cascaden Property of which seven were assayed and examined petrographically.

The third phase of mapping was completed in 2002 and covered northern claims S1237145 and S1237146.

During July and August of 2002, a program of line-cutting and total magnetic field surveying was undertaken by Geoserve Canada Limited of Sudbury, Ontario. Two grids, labelled as the North and South grids, were established over the Cascaden property. The north grid consisted of 75.8 kilometres of lines oriented north-south, while the south grid consisted of 74.5 kilometres of lines oriented east-west. 100m interval line coverage was established over the entire property with the exception of the southern-most claim S 1237142.

Also in 2002, Quantec Geoscience Inc. (Quantec) completed 78.125 kilometres of reconnaissance gradient array IP and resistivity surveys with a calculated depth penetration of 100m. The equipment consisted of IRIS IP-6 (6 channel/Time Domain) and Elrec IP-10 (10 channel/Time Domain) receivers, and Phoenix IPT-1 and IPT –2B transmitters.

Mapping on the Northern Block took place during the summer 2004 program. The area included the unmapped portion of the property in Levack Township, and was extended to cover parts of the previously mapped portion of the property in Cartier Township to ensure consistency. A small area in the Peninsula Block (within Cascaden Township) also was re-mapped as three mineral showings were present. Ground-truthing of IP anomalies yielded no significant results. Two-hundred and twenty-five samples were collected over the two areas (sample numbers 11401 to 11600 inclusive, and 12301 to 12325 inclusive). The location of two anomalous samples (11576: 0.079g/t TPM) and 12304(0.661g/t TPM) which were collected in 2004 was revisited and mapped at 1:1000 scale. Although 28 grab samples were collected, none of the samples contained anomalous base or precious metal concentrations.

A 948.6 line kilometre AeroTEM survey was flown late in August 2004 utilising Aeroquest's AeroTEM Time Domain Mag/EM, but no conductive sources were discovered.

All airborne geophysical data collected over the Cascaden Property was reanalysed in February 2005 by Martin St. Pierre, a professional geophysicist. Seven anomalies of "Low" ranking were identified but not recommended for ground checking.

In 2007 mapping focused on the portion of the peninsula block not mapped in 2004 as well as a previously defined anomalous Cu and Ni trend to determine whether the mineralization was of Archean-age or related to the SIC. Pyrite-dominated sulphide mineralogy with anomalous Cu had been previously collected in this area; the same type of pyrite and trace chalcopyrite mineralization was found at other locations in the vicinity and five additional samples were collected. Possible SIC-related hydrothermal alteration and related sulphides were encountered in several parts of central Cascaden. Disseminated pyrite was found in pervasive epidote alteration of granite and Sudbury breccia in one outcrop. A total of 47 samples were taken in the area to assess the significance of this newly discovered mineralization. Mapping also was undertaken in the southwest corner of property along a regional magnetic trend and coincident topographic low, both of which was determined to be associated with a belt of Sudbury breccia. Mapping and beep mat prospecting was completed on the northern group of claims in the vicinity of a 2004 Sudbury breccia sample which returned 0.661g/t TPM but additional anomalous samples were not collected. A potential quartz diorite (QD) occurrence initially discovered in 2001 was revisited but the outcrop proved to be intermediate gneiss, with broad melanocratic bands which may have been misinterpreted as QD. An IP anomaly trend in the vicinity of the suspected QD occurrence was prospected. Although sulphide mineralization was not discovered, the gneiss was quite magnetic suggesting the high magnetite content might explain the IP anomaly.

Quantec Geoscience's 8.8 kilometre Titan 24 DCIP/MT survey was completed in early 2008. Mapping was completed at 1:2,000 scale and a total of 49 grab samples were collected on the property. Diamond drill hole WCA-002 was drilled to test a very strong near surface IP

anomaly on Line 3N centred at station 36+00E which extends to a depth of 180m and is 300 metres west of the SIC. The anomaly was present in the MT, all IP inversion models and the DC resistivity. The drill hole was located 160m south of WCA-001 which intersected strongly recrystallized Sudbury breccia with copper mineralization hosted in the thermally altered country rock.

In the winter of 2009 a 354 meter, thin walled BQ, solid core diamond drill hole (WCA-003) was completed on the Cascaden Property in 2009. The drill hole intersected the center of the modelled anomaly (chargeability model) at -250 meters and exited the anomaly (>20mrad boundary) at approximately 350 meters. The drill hole was collared in a Matachewan Diabase and also intercepted Levack gneiss with 0-5% disseminated magnetite and sporadic zones of hematite staining and local Sudbury breccia cut by regional epidote veining. From 200 meters to 250 meters depth the concentration of Sudbury breccia and alteration suggested the drill hole was in a favourable environment for footwall mineralization. The interval also contained hematite staining as well as trace amounts of very fine-grained chalcopyrite particularly where the breccia matrix was altered by epidote fracture fillings and epidote was replacing granitic clasts. Assay results outlined one notable intersection from 39m to 42m, which returned 15g/t Ag and 1,750ppm Pb, but detection limit PGE and single digit base metal values. This sample interval contained coarse-grained epidote veins similar to the veins discovered in outcrop, which were interpreted to be related to hot fluids derived from the SIC but which also were relatively metal-poor.

In 2009, five days were spent in the field in southern Cascaden investigating three Tau anomalies and a multiline IP anomaly. Mapping and prospecting did not locate the source of the Tau anomaly as it was situated in a topographic low with little outcrop. The outcrops nearest to the centre of the Tau anomaly were of a magnetic mafic dyke interpreted as a Matachewan Diabase. Samples were collected to determine if there was metal enrichment or depletion. The Sudbury breccia (< 1% of the outcrop) matrix was very fine-grained to glassy, indicating a high heat index. The majority of the rock exposed in the area was interm ediate gneiss which was non-magnetic and contained only trace pyrite. During the mapping newly blasted outcrops along Crowe's Road were sampled. One of the blasted outcrops exposed

~1% medium- to coarse-grained chalcopyrite mineralization in patchy, medium-grained epidote alteration and on slip surfaces hosted in a coarse-grained syenite vein cut by Sudbury breccia having a heat index of 5. The samples returned near-detection limited precious metal values, weakly to moderately anomalous Zn, Pb and Ag and background to weakly anomalous Cu suggesting the occurrence was not related to the formation of the SIC.

6.6 WINDY LAKE PROPERTY HISTORY

In 1917, the area under Windy Lake was withdrawn from staking by an order on the Ontario government and held as a strategic asset until the early 1950's. In 1951, mineral rights to the area under the lake were obtained by Chemical Corp of Canada (Chemcorp), a wholly owned subsidiary of Falconbridge, under an Exploration Licence of Occupation. Chemcorp held onto the property until 1973 when the Licence was allowed to lapse. The mining rights to the majority of ground around the lake are held under patented and leased claims by Vale Inco and Xstrata.

The earliest reported work in the area surrounding Windy Lake consisted of surface mapping and prospecting by Inco, Falconbridge and the Ontario Department of Mines personnel.

The earliest recorded drilling in the Windy Lake area was completed by Inco in 1950, which was followed by drilling in 1951 by Falconbridge. Airnorth Mines, Arcadia Nickel Mines and Mining Corporation conducted additional diamond drilling during the 1950's and 1960's. Most of this drilling was in short holes that tested the possible locations of the SIC contact on the southwest, west and northeast sides of the lake.

In April of 1954, Falconbridge undertook a six-hole diamond drill program totalling 5,456 feet (1,663m). Four of the drill holes were drilled vertically from the ice surface and an additional two holes from land. The objective of the drill program was to establish the footwall contact in the northwest part of the lake within Cascaden Township. This was the first and last attempt to drill from the ice prior to the Wallbridge program of 2003.

Only minor occurrences of copper-nickel bearing sulphides were intersected during historical diamond drilling, with no intersections of economic potential noted.

During the 1950s and 1960s, Inco, Falconbridge, and Airnorth Mines conducted limited ground electromagnetic survey work. No targets of interest were detected through these surveys.

A Geotem III airborne survey was completed in June and July of 1999 by Geoterrex-Dighem (now Fugro Airborne Surveys) covering the north-western two-thirds of the Lake with a nominal 200m line spacing. The airborne EM data confirmed the conductive nature of the lake bottom sediments. No discrete bedrock sources are interpreted from the survey results.

Ground magnetic surveying was completed on the Windy Lake ice surface during February and March of 2002. A total of approximately 95 km of total field measurements were collected on 100m line spacing on northwest-southeast oriented lines. The survey clearly outlined the southwest-northeast trending contact of the more magnetic Quartz Gabbro (QGAB) through the Tower Bay peninsula. Well-defined displacements in this QGAB magnetic trend were defined and indicate faulting of the zone in the vicinity of WWL-005.

Two hundred and seventy AMT stations were measured on the ice over two winters in 2002 with recordings occurring on the lake ice. Inversion and interpretation of the AMT survey results identified several features and trends. The 3D inversion identified two broad resistivity lows – one in the central portion of the lake at 465400 E, 5161300 N and one in the channel in the south-western portion of the lake at 464500 E, 5159100 N. Follow-up IP surveying of the channel area confirmed the presence of thick, conductive lake bottom sediments (less than 200Ohm-m). 2D inversion of individual sections confirmed the presence of conductive lake-bottom sediments, but also identified low resistivity features at depths of 1km, which were not spatially well-resolved.

Land based drilling was initiated in March, 2002 and completed in November of that year, having completed 9 drill holes totalling 11,664 m.

Largely concurrent with drilling in 2002, Crone PEM or Lam ontagen UTEM surveys were conducted in the land-based boreholes. In-hol e and off-hole responses correlated well with prospective geology (weakly m ineralized) in tersected by drilling and projected to occur adjacent to holes within the area of influence of the survey but not large conductive sources were detected.

In 2003, W allbridge drilled 9 vertical holes (WWL-012 to W WL-020) from the ice to systematically drill the interpreted em bayment structure in the northern section of the Lake. Borehole EM surveys again were conducted in most holes and again exhibited good correlations with geology and mineralization but no large conductive sources were detected.

Two RIM surveys were com pleted on the W indy Lake property, the first in March 2003 between holes pairs W WL-019 and WWL-011, and WWL-005 and WWL-011. The surveys did not yield any m eaningful results because th e radio-wave signals were too weak in the receiving bore holes. The second RIM survey conducted in October 2003 was successful in surveying holes W WL-011 and W WL-021 and id entified a conductive source between the holes interpreted as mineralized Sublayer.

WWL-010 initially was drilled 322 m in 2002 but was extended to 1,853 m in 2003. Further deepening during the winter of 2007-8 to 2,573 m was followed by UTEM surveys employing three loop configurations.

In 2004 and 2005 one hole was deepened and two more were drilled. Details of drilling on Windy Lake property between 2002 and 2005 are described in Wallbridge (2004, 2006).

In 2007, historic AMT data was re-interpreted by W ei Qian, who broadly agreed with the original interpretation and confirm ed that a low am plitude AMT response was related to mineralization intersected by historical drilling.

6.7 FOY PROPERTY HISTORY

Only limited work had been carried out on the property prior to W allbridge's involvement. In 1958 and in 1961, Falconbridge Lim ited drilled six holes, totalling 1,636 feet in the NW corner of Lot 6, Concession 6, which is im mediately west of the western property boundary. These holes did not intersect any significant mineralization.

In 1989, Falconbridge Limited completed a soil and humus survey covering all the footwall of the East and North Ranges of the Sudbury I gneous Complex (AFRI 41I15SW 0216) part of which covered the northern half of the propert y. Falconbridge also com pleted whole rock analyses (AFRI 41I14SE0037) in Lot 6, Concessi on 1 and in Lot 7, Concessions 1, 2 and 3. The results of whole rock geochem istry for 85 samples were filed. These were taken along two traverses and a number were sampled on what is now Wallbridge's Foy Property.

In 2001, Falconbridge carried out detail geological mapping of 165 claim units located to the northwest and west of the Foy property; 10 out crops within the Foy Property were mapped by Falconbridge (AFRI 41I14SE2006).

In 2003 Falconbridge mapped 81 outcrops on the F oy Property. Outcrops consisted mainly of tonalite gneiss with a few outcrops containing Sudbury breccia.

In 2004 the OGS released a report of the results of a 2001 lake bottom sediment survey from roughly 1300 lakes around Sudbury (Open File Report 6126). Sam ple 109 taken in the eastern end of the Foy Property had the hi ghest concentration of Cu (105ppm) and Ni (140ppm) for all samples from Foy Township, as well as anomalous levels of Pt and Pd.

Wallbridge Mining Com pany acquired the Foy Property claims in March 1997, Novem ber 1999, and March 2001.

In 1999, 4.55 line-km of grid line was cut, of which 3.525 km were covered with a MaxMin survey and 1.825 km by a Crone EM survey. A 62 metre, vertical, diamond drill hole (WMF-01) was drilled north of the eastern end of th e current property boundary to test a geophysical

anomaly. The hole intersected approximately 3 metres of 10 to 15% of pyrrhotite and pyrite mineralization at a depth of 34.5 metres from surface but yielded no significant assays.

In 2001 Balch Exploration Consulting Incorporated cut a total of 30km of line at 100m spacing on claims 1222875 and 1222801 and performed a total magnetic field survey with 12.5m station intervals along lines spaced 100m apart for a total of 29.6 line-km. Approximately 4 line km of geologic mapping was performed at 1:5,000 scale, with 13 samples taken and submitted for assay.

In 2002 Lunik Explorer cut an additional 18.8 km of line on the property. Eastern Geophysics conducted a magnetic survey totalling 80.7 line-km and 80 line-km of geologic mapping was performed at 1:2,500 scale, with 65 samples taken. Quantec Geoscience Inc. was contracted to perform a gradient array IP and ground magnetic survey covering 42.275km. The IP survey was conducted over the grid at 200 m line spacing with IP and resistivity measured at 25m dipole intervals. The IP survey identified 12 IP anomalies. A logistics and interpretation report was generated by Quantec for this survey.

Reconnaissance geologic mapping was performed in 2003.

In 2004 IP and magnetic anomalies located on the northeast and central portions of the property were prospected and 17 samples collected for geochemical analysis.

A VTEM airborne magnetic and electromagnetic survey was performed late in 2005 with a line spacing of 50m and terrain clearance of roughly 35 metres. The survey covered the entire property and produced two roughly E-W conductive trends, which in the eastern portion of the property were later test-flown by AeroTEM. The two conductive trends were tested by three diamond drill holes (WFY-001 to WFY-003) totalling 524 metres that were completed during the 2005-2006 winter season. Each hole intersected Levack gneiss cut by generally highly foliated felsic and mafic intrusives and irregular bodies of Sudbury breccia having a Heat Index of 4-5. The airborne anomalies were explained by narrow minor concentrations of disseminated to stringer pyrrhotite-pyrite +/- chalcopyrite mineralization. Eighty-three drill

core samples were collected for geochemical analysis and 29 for thin section characterization; no significant assays were returned.

Geotech completed VTEM airborne EM coverage over the remainder of the property early in 2006 and detected weak conductivity in the northwest corner of the property. Horizontal Loop EM was carried (HLEM) out to be bette r characterise the three conductive trends identified in the VTEM survey. W FY-002 was surveyed using Lam ontagne Geophysics' BHUTEM3 system with negative results. A bout 0.8 square kilom etres was mapped and 200 linear meters of trenches were excavated and mapped; 79 samples were collected. Systematic beep-mat surveying was conducted over the m apped area at 5-25 m etre line spacing or by following the geologist during traverses. In th e SW corner of the property, the locations of the anomalous samples were prospected a nd sampled - epidote and hem atite alteration, Sudbury breccia and m afic lithologies were collected for geochem ical analysis. A sim ilar program of beep m at prospecting and m apping was conducted around the string of VTEM anomalies in the north-western corner of the property resulting in the discovery of weak pyrite and pyrrhotite m ineralization in m igmatitic Levack gneiss. Thirty-one sam ples were collected for geochemical analysis from outcrops flanking a prominent-trending structure.

Unexplained, east-west trending, m ulti-line IP a nomalies located in the northeast and south-central parts of the Foy property and the central VTEM areas were prospected in 2007. Mobile Metal Ion (MMI) soil surveys were conducted over the north-eastern and south-central IP anom aly trends with the collection of 147 and 125 sam ples, respectively on 50m GPS grids. W FY-004 was drilled to 252 m etres across the prom inent northwest-trending structure to test for m ineralization and evid ence for hydrotherm al remobilization of m etals from the Sudbury Igneous Com plex contact a nd footwall m ineralization of the Prem iere Ridge deposit. The hole was later extended to 381 meters to follow-up on encouraging fluid inclusion results from the bottom half of the hole. 108 sam ples were collected for geochemical analysis and nine for thin sec tion characterization from WFY-004. Clearview Geophysics was contracted to accurately lo cate a VTEM anom aly resulting from the 2005 VTEM survey; the source of the anom aly was accurately located and barren pyrrhotite mineralization excavated using hand tools.

Mapping and prospecting in 2008 was focused in the central and southwest portions of the property around an anomalous sample collected in 2007 along the southern property boundary. The anomalous sample was associated with a zone of partial melting and strongly recrystallized Sudbury breccia and contained 1.002g/t TPM. A total of 78 samples were taken for geochemical analyses during the 2008 mapping program, and fluid inclusion analysis was completed on two grab samples and seven drill core samples from WFY-004. Two drill holes totalling 649m were completed in 2008; 88 samples were collected for geochemical analysis and 2 for thin section petrography.

In early 2009, 12.2 line km were cut, and an additional 64 km were refurbished by Katrine Exploration. Abitibi Geophysics completed a total of 70.75 km of pole-dipole IP surveying (a=50m, n=1 to 10) over the property. A total of 31 chargeability anomalies were interpreted over the property and follow-up recommendations included intense prospecting and drilling of seven polarisable targets.

Three drill holes (WFY-007, WFY-008 and WFY-009) totalling of 457 metres of drilling targeted an east-west chargeability anomaly delineated by the 2009 Pole-Dipole IP survey. WFY-007 intersected 28 meters of Sudbury breccia which has biotite porphyroblasts in the matrix which is suggestive of a moderate degree of thermal alteration. The assays from this drill hole outline hematite and carbonate veined Sudbury breccia with anomalous Ag (up to 1.09g/t Ag) and elevated Te (up to 0.27ppm Te).

The WFY-008 was collared in Sudbury breccia. The majority of the sulphides intersected were pyrite in the form of disseminations and 1-5mm thick veins. Where the pyrite (py) was associated with amphibole, chalcopyrite (cp) and pyrrhotite (po) were also present and one sulphide intersection contained anomalous Cu-Ni and PGEs. A sample from a 30cm wide chl-epidote-amph-qtz interval with net textured to disseminated sulphides (mainly py) within gneiss contained 0.331g/t TPM, 0.345% Cu, 0.241% Ni, 2.24g/t Ag, strongly anomalous Te, and anomalous Sn..

WFY-009 was collared at the same location as WFY-008. The majority of the first 50 meters of the bore hole consisted of Sudbury breccia. The breccia matrix appeared coarsened and the clast margins are diffuse indicating the rock had been subjected to post formational hydrothermal alteration. Also in the first 50 meters, a number of sulphide veins and fine-grained disseminated sulphides were intersected. The majority of the veins are pyrite, carbonate-chlorite veins; however a 0.5-1cm thick cp and po vein was intersected at 24.5 meters depth; it contained 748ppm Cu, 345ppm Ni and anomalous Ag. The py veins cut both Sudbury breccia and gneiss and the cp-po vein is hosted in the gneiss.

In summer 2009 approximately one month was spent mapping and prospecting IP and DC anomalies delineated by the 2009 IP survey. Six target area were chosen based on anomaly strength and known geology. Sample highlights include a sample from an amphibolite returned 2040ppm Cu and 1.69g/t Ag; a sample from a rusty vein cutting the gneiss which contained 1310ppm Cu, 0.095g/t Au and 0.47g/t Ag; and a sample of pyrrhotite mineralization (up to 20%) in a shear-like epidote-chlorite stockwork alteration which contained 628ppm Cu and 2.36% sulfur.

Also in 2009 nineteen outcrops were washed in the vicinity of the 2009 drilling; included in these was the outcrop from which the 2007 grab sample that returned 1.002g/t TPM was collected and outcrops surrounding the multi-element MMI sample. The outcrops exposed indicated that the SDBX intercepted in WFY-007, WFY-008 and WFY-009 extends to surface. The majority of the outcrop exposed was intermediate gneiss cut by an average of 10% SDBX with a heat index of 3-4. A large number of hematized patches in the gneiss were exposed, and in most cases the hematite staining was attributed to weathering of iron bearing silicates like biotite, which are abundant in the melanosome of the gneiss. In total, 36 channel samples were collected from the newly washed outcrop, including a number of samples of the hematite stained gneiss to determine if this style of alteration is of any economic significance.

7 GEOLOGICAL SETTING

7.1 SUDBURY GEOLOGY

Sudbury is one of the most productive nickel, copper, platinum, palladium and gold mining camps in the world. Sudbury geology (Figure 2) is unique. The ores occur within the Sudbury Structure which formed from a major Early Proterozoic meteorite impact 1,850 million years ago. Despite over one hundred years of academic and industrial scrutiny, many aspects of Sudbury geology are hotly debated and significant discoveries continue to be made.

The Sudbury Structure straddles the unconformity between gneisses and plutons of the Archean Superior Province and overlying Huronian supracrustal rocks of the Paleoproterozoic Southern Province. It is geographically divided into the North, South, and East Ranges and comprises four geologic domains:

1. The Sudbury Igneous Complex (SIC) forms a 60 by 27 kilometre elliptical bowl that formed as a meteorite impact melt sheet at 1.85 Ga. It consists of a basal xenolithic norite breccia (contact) overlain by norite, quartz-gabbro and granophyre, and historically has been referred to as the "Sudbury Nickel Irruptive".

2. Concentric and radial dykes of diorite, granodiorite, and quartz diorite (offset dykes) extend as apophyses from the base of the SIC, tens of kilometres into the underlying Archean and Paleoproterozoic footwall rocks.

3. The immediate footwall to the SIC contains a zone, up to 80 km wide of Archean and Proterozoic rocks that are fractured, brecciated (Sudbury breccia), and locally partially melted (e.g. Late Granite breccia) or recrystallized due to the Sudbury Impact and subsequent emplacement of the SIC.

4. The SIC is overlain by the Whitewater Group, comprising “fall-back” impact breccia of the Onaping Formation, which is overlain by basin-fill sedimentary rocks of the Onwatin and Chelmsford Formations.

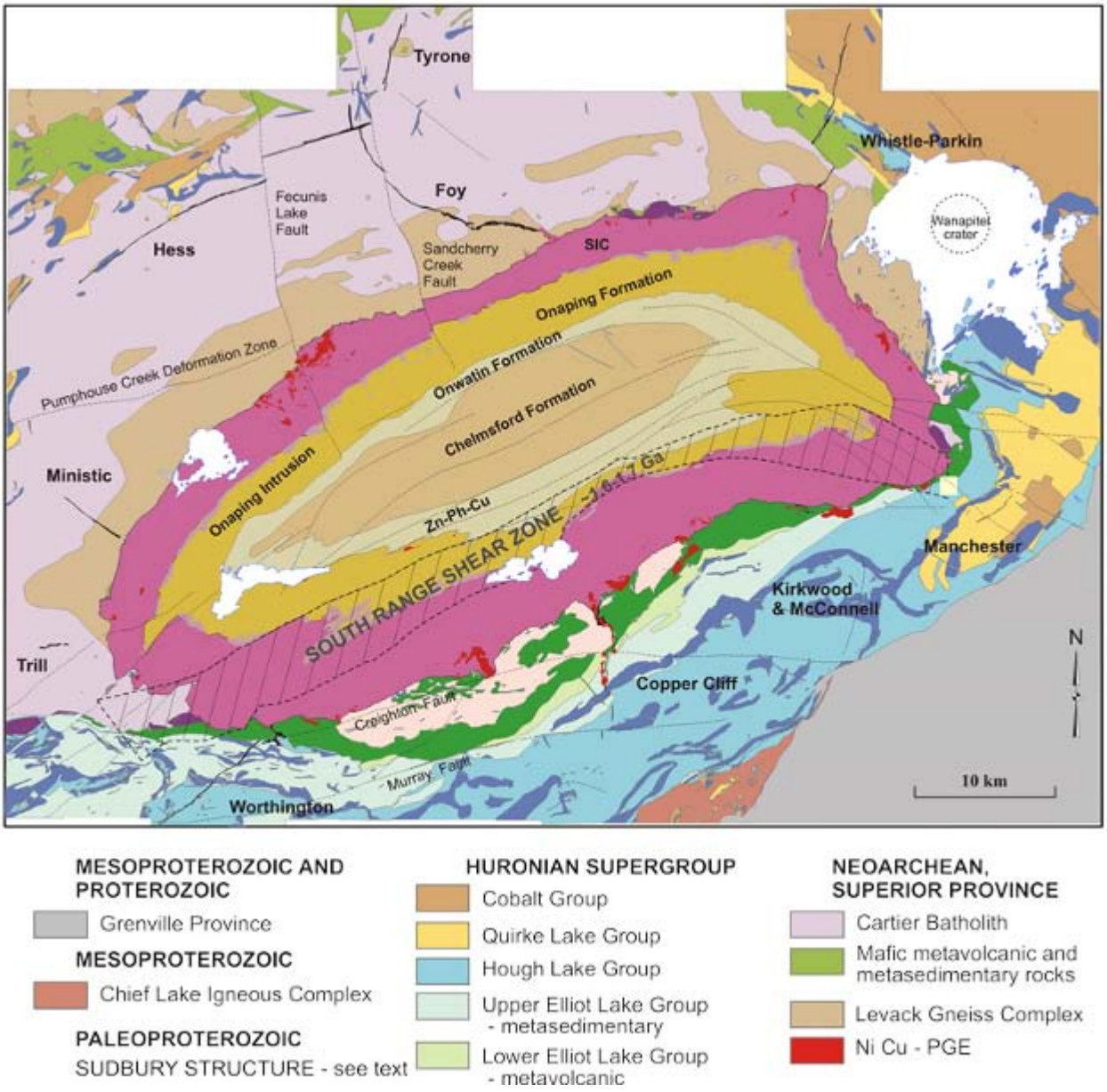

Figure 2. Geology of the Sudbury Mining Camp (GSC Open File 4266 and 4571).

The present geometry of the Sudbury Structure is the result of northwest directed tectonic shortening accommodated along regional folds, shear zones, and faults that developed during a protracted and poorly understood period of orogenic activity (Penokean Orogeny) between 1,900 and 1,600 Ma. Deformation steepened the South Range, which was thrust northward

across the South Range Shear Zone, and the East Range of the SIC, which buckled, accumulating strain along a complex series of folds and faults (Figure 3).

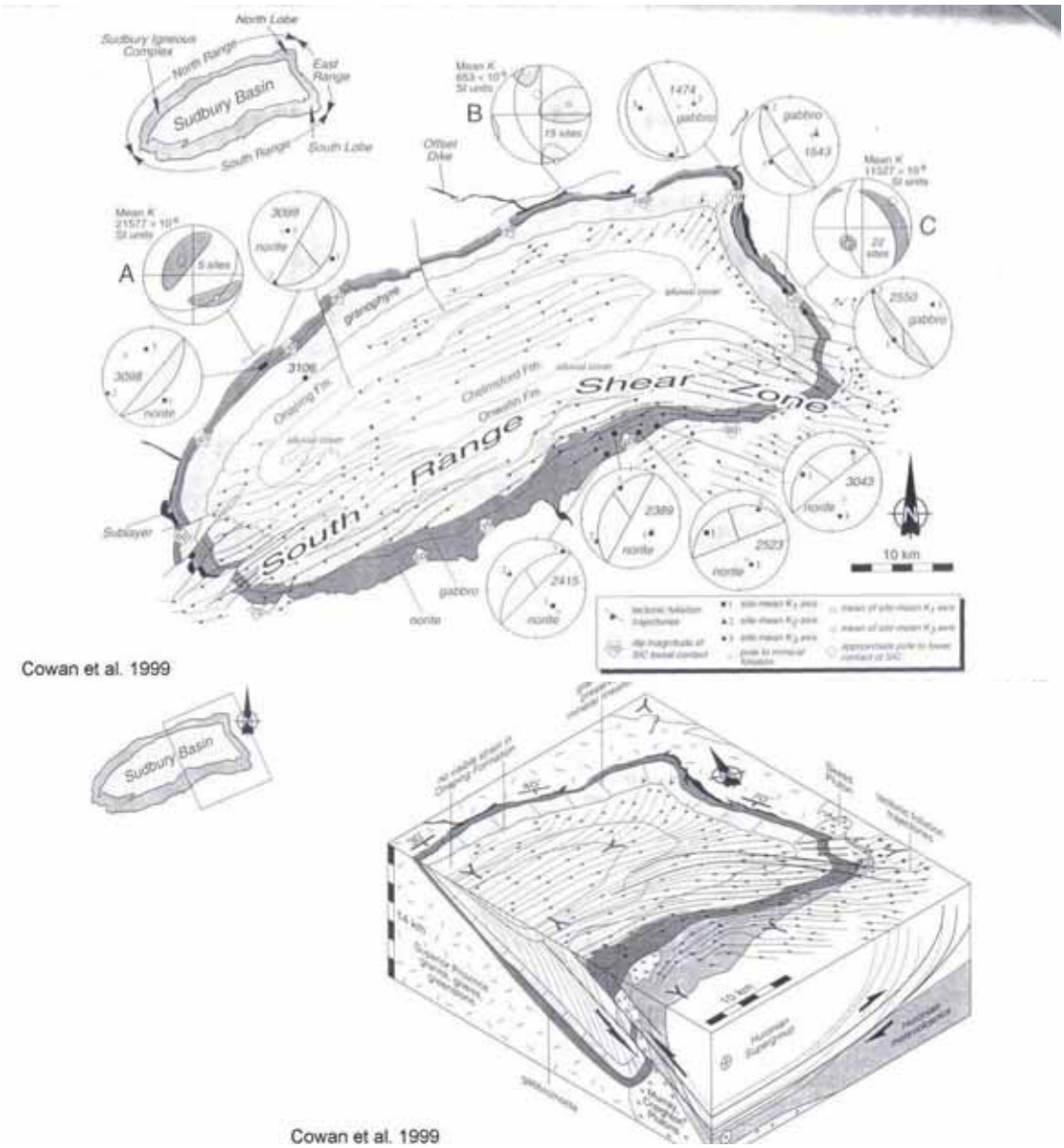

Figure 3: Schematic block diagram illustrating the effect of northwest-directed compression on the structure of the Sudbury Igneous Complex.

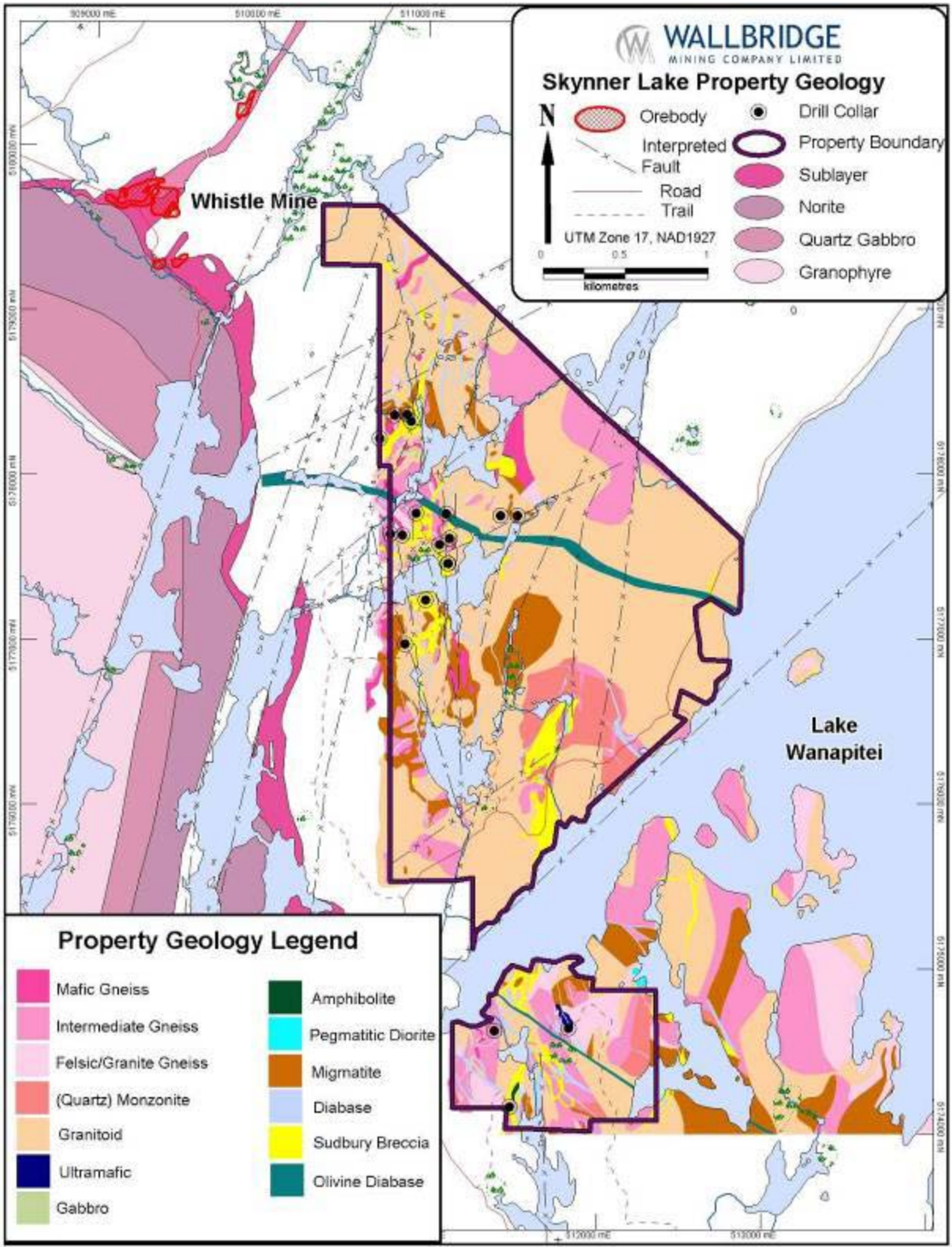

Figure 4: Skynner Lake Property Geology and adjacent SIC.

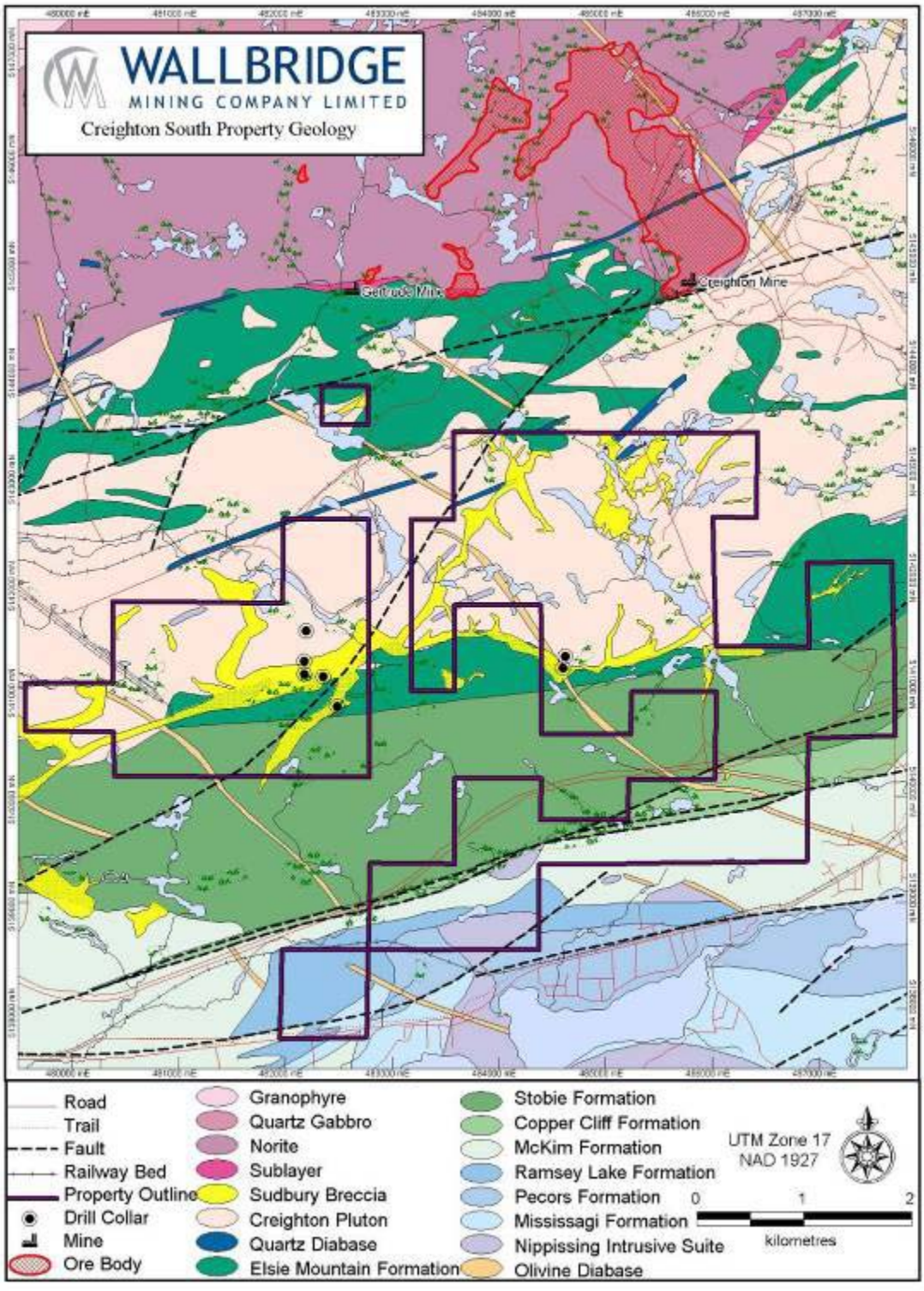

Figure 5: Creighton South Property Geology (after Ames *et al*., 2005).

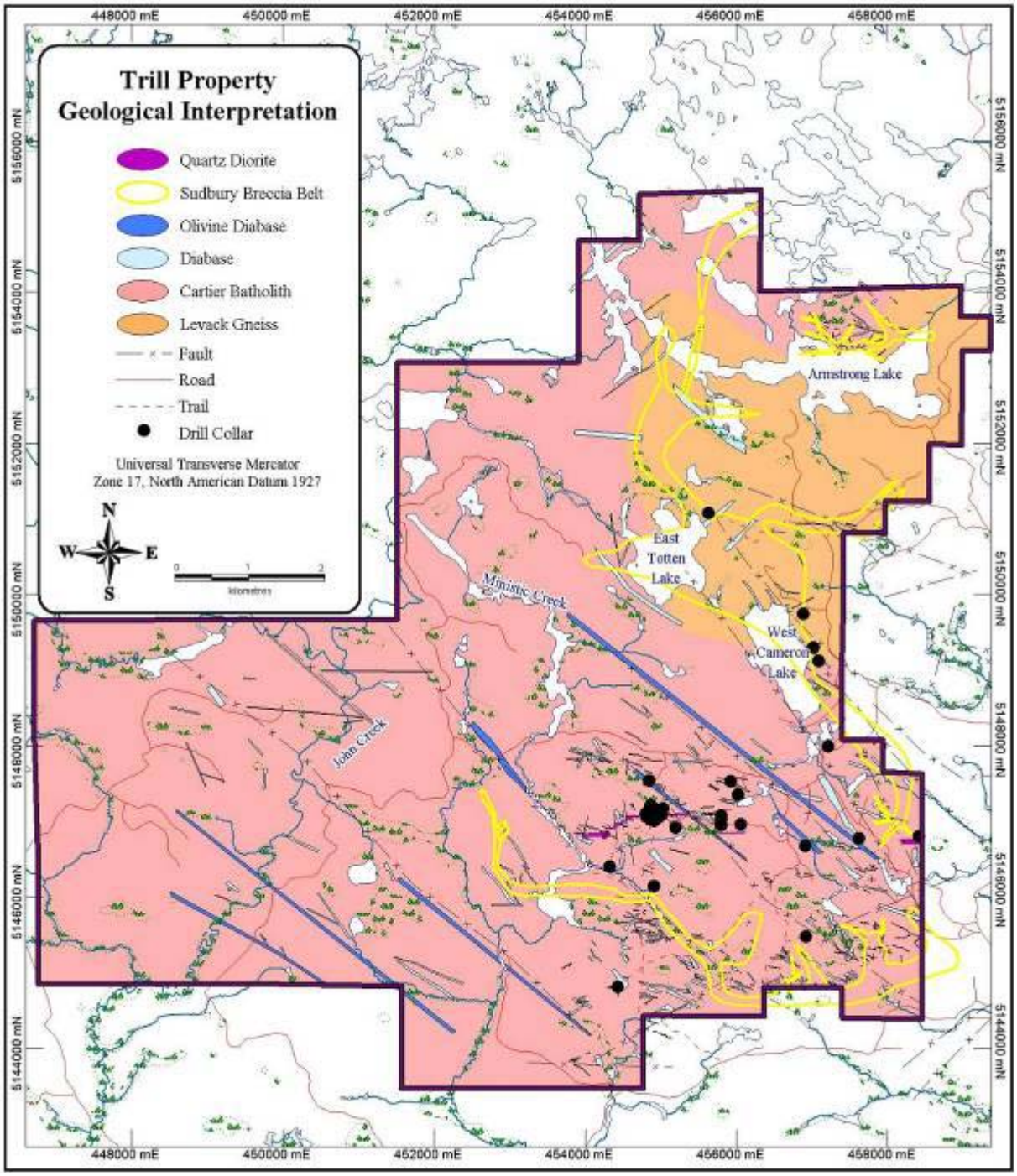

Figure 6: Trill Property Geology.

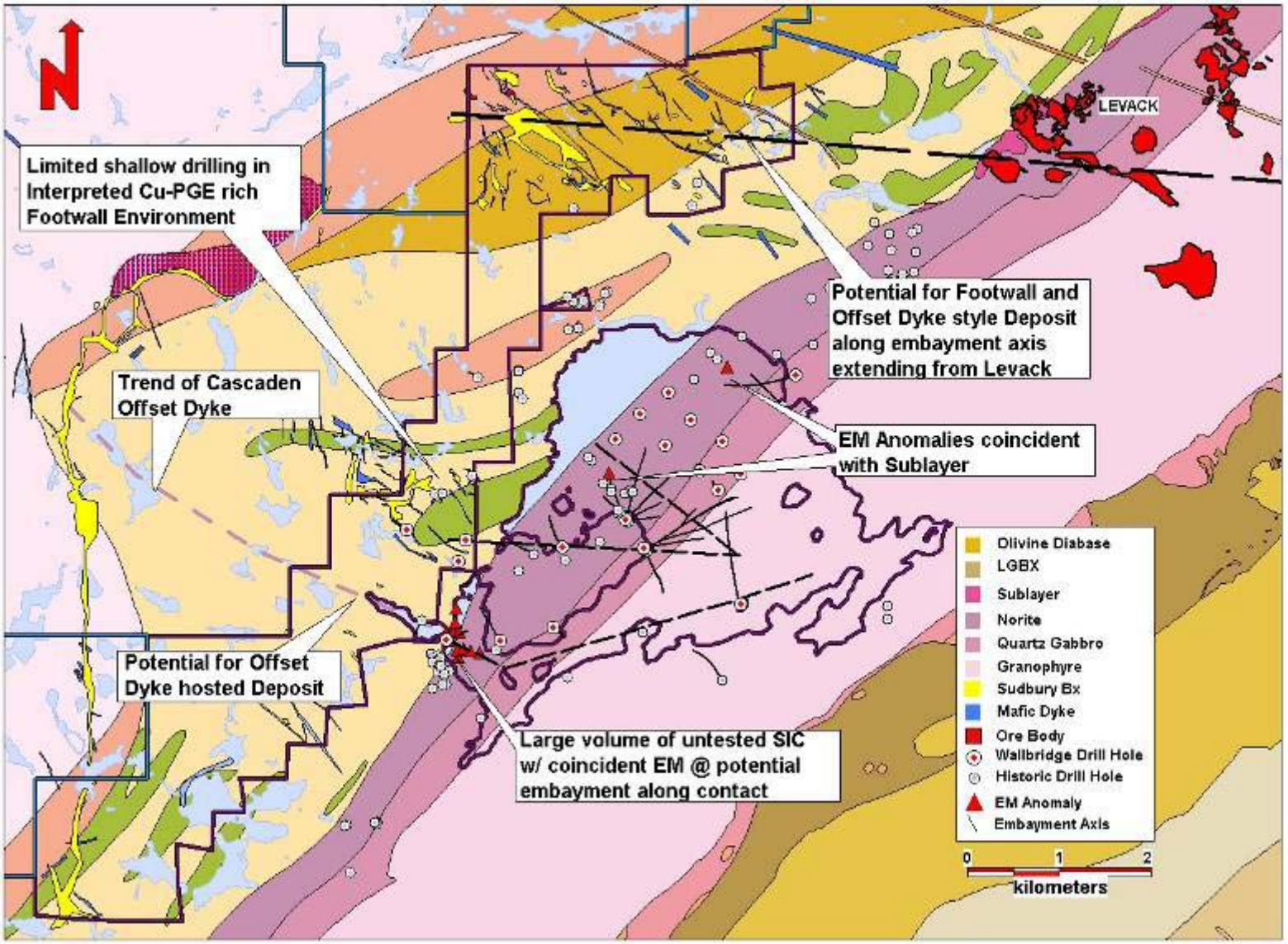

Figure 7. Compilation map of the Windy Lake and Cascaden Properties.

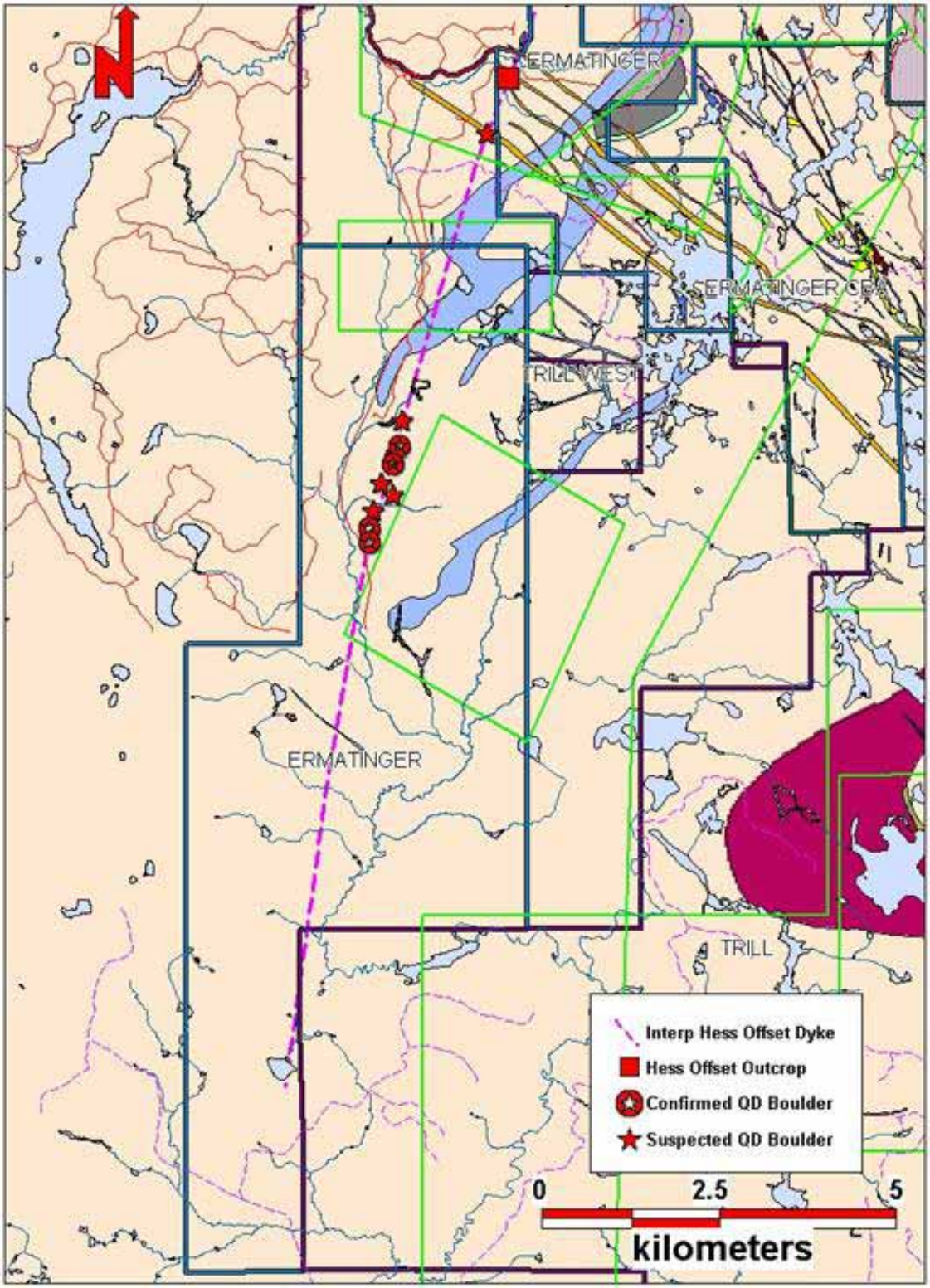

Figure 8. Hess offset Dyke projected through the Trill West Property.

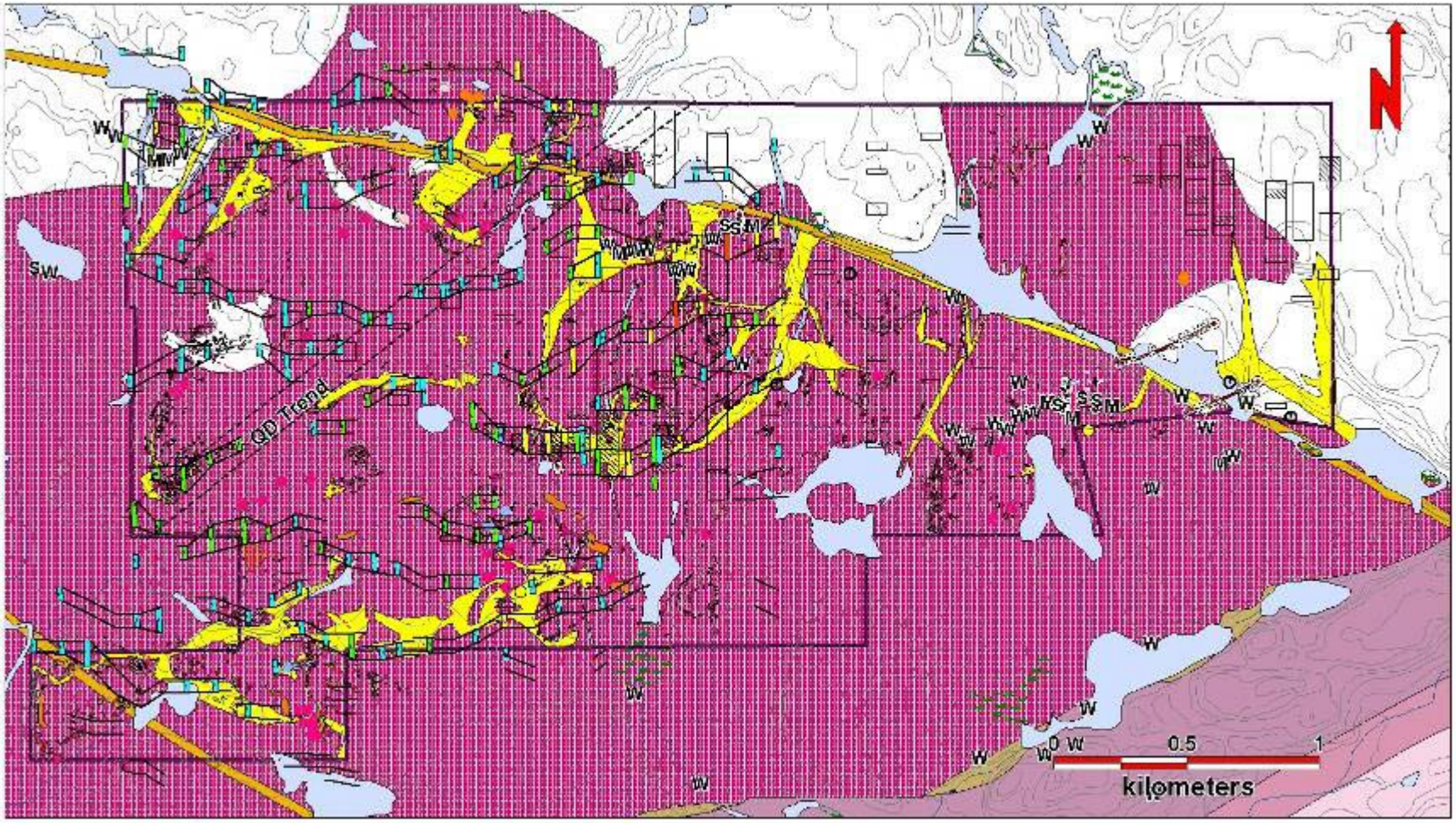

Figure 9. Foy Property Geology showing Levack gneiss (stippled purple) and Sudbury breccia structures (yellow).

7.2 LITHOLOGIES

The seven SCJV properties occur in the North, East and South Range Footwall to the SIC. In the North Range and East Range Footwall the Properties are underlain by gneissic rocks of the Archean Levack Gneiss Complex, which are intruded by granitoids of the Archean Cartier Batholith. The Archean granites and gneisses are unconformably overlain by supracrustal rocks of the Paleoproterozoic Huronian Southern Province, which predominantly underlie the Properties in the South Range. All of these units are intruded by several generations of mafic Proterozoic dykes and are cross-cut by Sudbury breccia related to emplacement of the Sudbury Igneous Complex.

The general geology of the seven properties has been compiled from a variety of Ontario Geological Survey (OGS) field maps, Geological Survey of Canada (GSC) maps (Open File 4266 and 4570), geological maps included within assessment reports, geological mapping completed by Falconbridge personnel and detailed mapping and drilling programs completed by Wallbridge geologists from 1999 to the present.

Gneissic rocks include orthogneiss, paragneiss, migmatite, gabbro and ultramafic rocks of the Levack Gneiss Complex. These occur as centimetre- to kilometre-sized refractory rafts within the Archean granitoids and are described in previous records as diorite gneiss, granitic gneiss, gabbroic gneiss, amphibolite, felsic gneiss, intermediate gneiss, mafic gneiss, metavolcanics, metasediments, and migmatites.

Granitoid rocks are highly variable, ranging from granite to monzonite to syenite, from medium-grained to pegmatitic, from non-magnetic to strongly magnetic, and from equigranular to schistose to gneissic. Contact and timing relationships between different phases of granitoid are unknown and locally appear gradational.

The geology of the South Range can roughly be divided into the Early Proterozoic (~2,450Ma) Murray and Creighton Granite Plutons and Huronian Supergroup (2,250 to 2,460Ma) mafic and felsic volcanic and sedimentary rocks.

In ascending stratigraphic order, the rock Formations present are: Elsie Mountain (mafic volcanic and some interflow sedimentary rocks), Stobie (mafic volcanic and sedimentary rocks), Copper Cliff (felsic volcanic rocks), McKim (argillitic and arenaceous rocks), Ramsey Lake (arenaceous and conglomeratic rocks), Pecors (argillitic and arenaceous rocks), and Mississagi (sub-arkose and arkosic sedimentary rocks).

The Creighton and Murray Plutons are intrusive into older Huronian volcanic and sedimentary rocks, mostly of the Elsie Mountain and Stobie Formations. The Creighton Pluton includes many rafts of volcanic rocks; even so, the contact is generally quite sharp. Creighton Granite and Copper Cliff Rhyolite may be contemporaneous, that is, the former may be the feeder to the latter; however, this relationship has not been definitively established.

South of the Sudbury Igneous Complex, the Huronian rocks, for the most part, dip vertically or steeply north or south. Stratigraphic tops generally face south away from the SIC and toward the Grenville Front. The age of the deformation which has resulted in the current sub-vertical orientation of the Huronian rocks has not been definitively established.

The metasedimentary rocks are interbedded sparingly with mafic volcanic flows of the Elsie Mountain Formation and commonly with volcanic rocks of the Stobie Formation. Many of these interflow metasedimentary rocks are sulphide-bearing. The sulphides are dominantly pyrrhotite with minor amounts of pyrite and trace chalcopyrite.

Footwall rocks to the SIC are cut by a number of small diabase and gabbroic intrusions that are often difficult to distinguish in the field. These correlate to 2,630 Ma Matachewan dykes, 2,150 ± 50 Ma Nipissing intrusions (Card *et al.*, 1984), and a suite of undifferentiated "trap-dykes" (Dressler, 1984). Several ten metre- to kilometre-sized gabbroic intrusions that occur along the lower SIC contact near Capre Lake in the East Range and Joe Lake in the North Range may correlate with a regionally recognized gabbroic suite that include the East Bull Lake, Agnew Lake, Shakespeare-Dunlop, River Valley, Joe Lake, and Skead Intrusions.

These are interpreted as being co-genetic with the lowermost volcanic rocks of the Huronian Supergroup, and have been dated at 2,333 Ma (Card *et al*., 1984).

The Archean and early Proterozoic basement rocks are all cross-cut by Sudbury breccia related to the impact of the meteorite which created the SIC. Sudbury breccia forms economically important structures that host many of the PGE-enriched footwall deposits in the Sudbury Mining Camp. It occurs in outcrop as multi-kilometre scale zones or belts up to 35 kilometres long and 1,000 m wide, which are roughly concentric and generally are assumed to be parallel to or dip toward the SIC contact.

Sudbury breccia forms matrix-supported dykes containing milled, well-rounded fragments of country rock that range in size from millimetre to tens of metres and smaller planar to irregular veins and veinlets composed primarily of altered pseudotachylite matrix with millimetre- to centimetre-sized milled fragments. During mapping, Sudbury breccia is distinguished as a distinct lithological unit when the Sudbury breccia matrix accounts for greater than 15 volume percent of a given outcrop.

On a local scale, Sudbury breccia is generally focussed along existing lithological contacts between rocks with contrasting competency (i.e. granite-diabase contacts). It also seems to have an affinity to migmatite, possibly due to internal competency contrasts related to the heterogeneity of that unit. Trace pyrite is common within the Sudbury breccia matrix, particularly when it occurs in the surrounding rocks and dominant fragment types. Background precious metal concentrations in Sudbury breccia are typically below the limits of detection for standard assay or ICP analyses.

Thermal overprinting of the footwall rocks due to contact metamorphism from the overlying SIC, follows a crudely gradation "cooling" outwards from the footwall contact. It has been suggested that contact metamorphic thermal and hydrothermal fronts related to the SIC bear some control on localization of the Footwall PGE mineralization. Sudbury breccia and other footwall rocks within the Amy Lake trend show extensive textural evidence of partial

melting, recrystallization and hydrothermal alteration (epidote, actinolite, biotite and chlorite).

8 DEPOSIT TYPES

The SCJV is exploring for platinum group metals with associated nickel, copper and gold in the Sudbury area. Historically, the Sudbury area has produced over 1.7 billion tonnes of ore containing over 40 billion pounds of nickel, 35 billion pounds of copper and 70 million ounces of platinum group metals. These occur within four primary geological environments in the Sudbury Structure, including the **Contact**, **Offset, Footwall,** and **Remobilised** environments as defined below (Figure 10 and Figure 11). The SCJV is exploring for all four of these on its various properties.

8.1 CONTACT STYLE MINERALIZATION

The Windy Lake Property is being explored for contact style mineralization which occurs as blebby disseminations, fragments of sulphide, veins, stringers, and massive accumulations of pyrrhotite, pentlandite and chalcopyrite hosted by norite breccia and late granite breccia of the sublayer unit at the base of the SIC. These deposits are most important where the sublayer thickens within embayment structures. These deposits can have good cobalt and nickel grades and quite variable copper, platinum group metal, gold and silver grades. Examples of contact style mineralization can be found at Vale's Creighton Mine as well as all of the mines in the Onaping-Levack area.

8.2 OFFSET STYLE MINERALIZATION

The Trill, Cascaden, and Foy Properties are being explored for offset mineralization which occurs as blebby dissemination, fragments of sulphide, veins, stringers, and massive accumulations of pyrrhotite, pentlandite and chalcopyrite within xenolith-rich phases of quartz-diorite (QD) offset dykes, called inclusion quartz diorite (IQD), or within zones of Sudbury breccia containing irregular quartz diorite melt pockets. These deposits can have quite high grade nickel, copper, platinum group metal, gold and silver. Examples of offset style mineralization can be found at Vale's Totten, Copper Cliff North and South, and Frood-

Stobie mines; at Quadra FNX's Podoslky mine and their new discovery at Victoria; at the Trill occurrence on the SCJV Trill property and at Wallbridge's recent discovery on the Milnet Mine property on the Parkin Offset Dyke.

8.3 FOOTWALL STYLE MINERALIZATION

All of the SCJV properties are being explored for footwall style mineralization which occurs as veins and stockworks of chalcopyrite, cubanite, bornite, pentlandite, millerite, and pyrrhotite within Sudbury breccia structures cutting the footwall rocks up to a kilometre stratigraphically beneath the Sudbury Igneous Complex. Veins can vary from millimetres to 10 metres in size. Minor alteration adjacent to the veins is common including quartz-carbonate veining, epidote, actinolite, and chlorite. These deposits may have high grades of copper, platinum group metals, gold and silver with associated nickel. The precious metals occur not only within the main sulphide veins but also in peripheral stringers and altered host rocks. Examples of footwall mineralization in Sudbury include the 153 orebody at Vale's McCreedy East mine, Quadra FNX's recently discovered Morrison Deposit, the footwall zones at Xstrata's Nickel Rim South mine, Vale and Lonmin's recently discovered Capre deposits, and Wallbridge's Broken Hammer deposit.

Low sulphide zones with high precious metals form an irregular primary halo around the sulfide veins deposits in the footwall. These low sulfide zones are a new classification of footwall mineralization in Sudbury that have only been recognized relatively recently. Examples of low sulfide precious metal rich footwall mineralization can be found surrounding all of the major footwall deposits in Sudbury.

8.4 STRUCTURALLY REMOBILISED MINERALIZATION

In some deposits, sulphide has been remobilised into shear zones and related structural traps. These deposits tend to have higher precious metal grades including platinum group metals, gold and silver. Important examples of this type of deposit include those at Garson, Falconbridge, Falconbridge East, and Creighton mines.

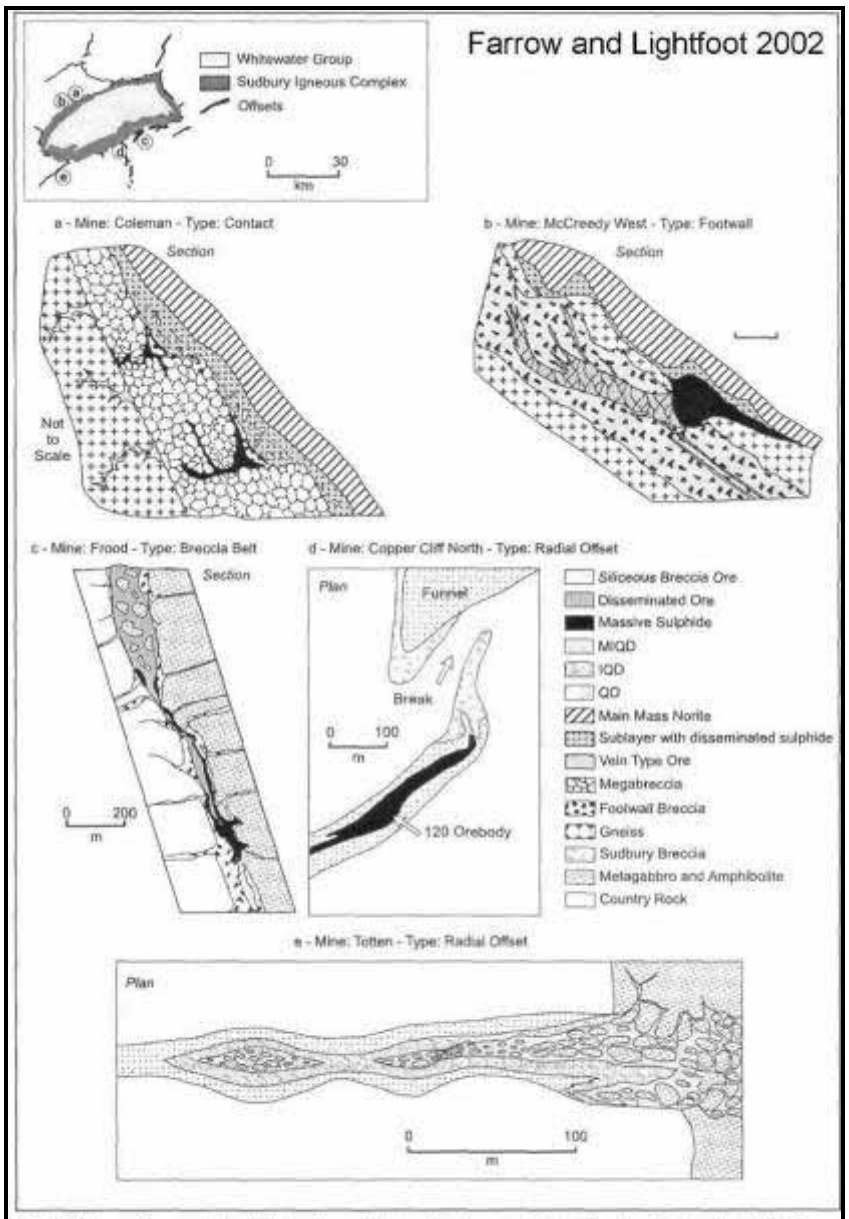

Fig. 3. Schematic geological illustrations of the main types of mineralized environments at Sudbury. Examples showing the distribution of host rocks and mineralization are: (a) contact-type mineralization at Coleman; (b) footwall-type mineralization at McCreedy West; (c) breccia belt mineralization from Frood Stobie; (d) offset mineralization juxtaposed at a break in the radial Copper Cliff offset; (e) offset mineralization related to amphibolite country rocks at Totten mine, Worthington offset. After Lightfoot et al. (2001).

Figure 10: Deposit Models in the Sudbury Camp.

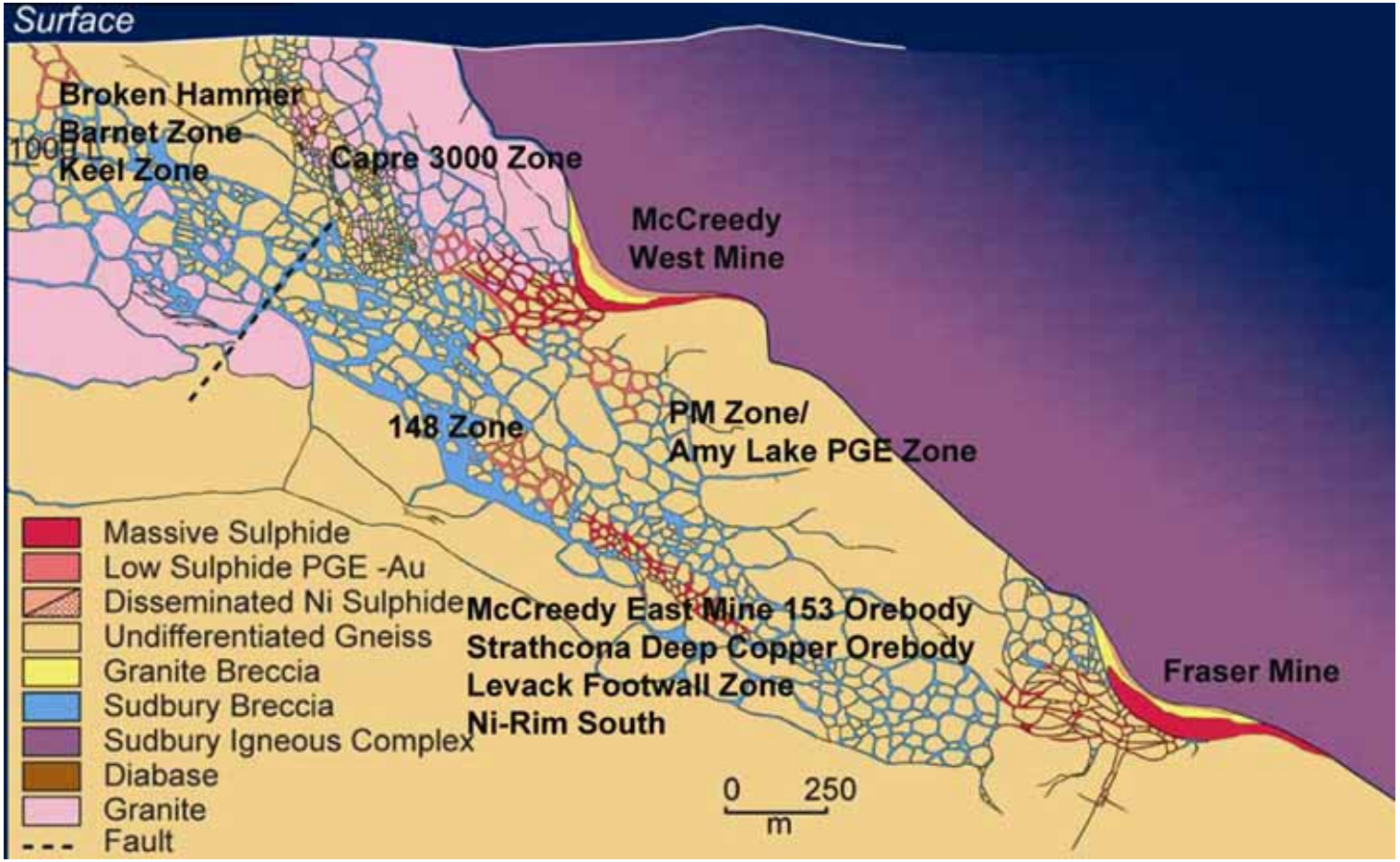

Figure 11: Schematic cross-section through an ideal embayment structure (modified from Davis, 2007).

9 MINERALIZATION

9.1 SKYNNER LAKE PROPERTY MINERALIZATION

No significant mineralization has been identified on the Skynner Lake property to date. Analyses indicate the Sudbury breccia structures mapped on the property have weakly anomalous concentrations of platinum group metals and are thought to be prospective for footwall PGE-Cu-Ni mineralization. Trace occurrences of fracture controlled, blebby and disseminated chalcopyrite have been identified at a number of places on the property and in drill core; some of these yielded very weakly anomalous platinum group metals suggesting they represent part of a footwall mineral system.

9.2 CREIGHTON SOUTH PROPERTY MINERALIZATION

In 2005, drill hole WG-004 intersected 0.395g/t TPM over a 0.3 metre wide zone of chlorite, biotite, and pyrite alteration with trace chalcopyrite. Fluid inclusion analysis of the alteration assemblage reported high temperature (>400^{o}C), high saline (>60wt. % equiv. NaCl), conditions similar to fluid inclusion results from footwall ore zones throughout Sudbury.

Numerous Sudbury breccia samples cutting metavolcanic rocks on the property have returned anomalous copper and PGE contents. The geologic affinity of these anomalous values in many cases is uncertain; however, the characteristics of the mineralized samples point to a similar style of mineralization as that observed in WG-004.

Grab samples from several generations of quartz veins on the property carry up to 1.48 % Cu and 0.431 ppm Au. The different generations of these veins have not been well defined and their relationship to the SIC is still uncertain.

9.3 TRILL PROPERTY MINERALIZATION

In June of 2005, a high grade nickel, copper, pl atinum group metal and gold mineralized lens was discovered on the Trill property hosted with in the previously unrecognized Trill Offset dyke. The lens is approxim ately 65 m long, 5 m wide and dips steeply to the north with drill intersections averaging 1.2% Ni, 1% Cu, 2g/t Pt, 5g/t Pd, 0.4g/t Au, and 4.3g/t Ag. Mineralization consists of pyrrhotite, chalcopyrite, pentlandite, pyrite and magnetite within an inclusion quartz diorite which is flanked by a non-inclusion phase of quartz diorite. These relationships are typical of offset hosted nickel-copper-PGE mineralization in the Sudbury camp. Minor violarite occurs as an oxidati on product of pentlandite and m erenskyite and michenerite were identif ied as the m ain PGE-bearing phases using electron m icroprobe analysis. There is a crude zonation in the m ineralization where the core contains m assive or inclusion bearing nickel-rich sulphides wher eas the flanks contain copper-rich vein and disseminated style mineralization.

9.4 TRILL WEST PROPERTY MINERALIZATION

Sample 700898 was collected from a 1 cm thick pyrite vein at the contact between Sudbury breccia and granite and contained 0.28% Pb and 0.64% Zn.

9.5 CASCADEN PROPERTY MINERALIZATION

The highest precious m etal concentrations were found on the North Block and include samples returning 661ppb TPM and 79ppb TPM. The latte r is of particular interest in that it also had anomalous levels of copper, silver, bismuth, tin, and tellurium and occurred within a large area of thermally altered Sudbury breccia that is mapped as a pronounced magnetic low.

In the central portion of the Peninsula Block, up to 5 % dissem inated pyrite and chalcopyrite mineralization occurs with coarse epidote (± am phibole) alteration in f racture fillings, massive patches, veinlets and stockworks. This m ineralization is in an area of therm ally altered (heat indexes of 3-4) and bleached S udbury breccia and likely represents a dispersion halo of Sudbury type mineralization.

Historical grab samples on the Peninsula block assayed up to 1.72 % Cu and 0.81 % Ni in disseminations and veins of pyrrhotite, pyrite and chalcopyrite mineralization. Sampling by Wallbridge returned values up to 0.77 % Cu, up to 0.05 % Ni, and very weakly anomalous precious metals (up to 25 ppb TPM). It is unknown whether this mineralization is related to the Sudbury deposits.

Elsewhere on the property, minor pyrite-chalcopyrite mineralization has been found in epidote ± amphibole veins in the vicinity of hydrothermally, altered zones of Sudbury breccia with moderately high heat indices (3-4). However, this mineralization cannot always be distinguished from remobilized Archean-aged sulphides.

Disseminated pyrite, chalcopyrite and pyrrhotite mineralization occur across the Cascaden property and is likely Archean in age.

9.6 WINDY LAKE PROPERTY MINERALIZATION

Drilling at Windy Lake has identified contact style disseminated, net-textured and semi-massive pyrrhotite-pentlandite-chalcopyrite mineralization hosted within sublayer norite breccia and minor footwall copper-PGE mineralization hosted in the footwall rocks. Anomalous copper-nickel values, (in excess of 0.3% Cu + Ni) are found in drill holes WWL-003, WWL-006, WWL-009 and WWL-009B. Minor footwall copper mineralization was intersected in holes WWL-009B and WWL-017.

9.7 FOY PROPERTY MINERALIZATION

In south-central Foy, precious metal values up to 1.0 g/t TPM, copper values of 0.79% and 0.12% and anomalous Ag and Te came from two samples of intermediate gneiss containing 10-15% sulphides on the contact with Sudbury breccia.
In the south-western portion of the property, samples of partially melted felsic gneiss with pyrite and extensive epidote alteration returned 696 ppm Cu and 23 ppb TPM. Both of these

occurrences are interpreted to reflect primary dispersion haloes of Sudbury type footwall mineralization.

10 EXPLORATION

10.1 2010 SKYNNER LAKE PROPERTY EXPLORATION

The 2010 exploration program at Skynner Lake consisted of drilling and down-hole geophysical surveys as well as limited geological mapping and prospecting.

Mapping (1:2,000 scale) was completed in (a) the south-western part of the North Block, (b) south of Skynner Lake, (c) in the north-western part of the property and (d) on the South Block. Twenty surface samples were collected for analytical analysis.

The 2010 mapping program was designed to add to the geological model developed in the past years that encompassed lithology, geochemistry, fluid inclusion studies, alteration, structure and mineralization for the discovery of low-sulphide PGE-Au deposits in the Sudbury Footwall.

The majority of the 2010 field work was completed in the southwestern portion of the North Block, north of West Bay. New occurrences of strongly recrystallized 'hot' SDBX (Wallbridge heat indices of 2-3) were noted along diabase contacts, and some exposures had SIC-related partial melting or hydrothermal veining similar to that associated with mineralization on the Frost Lake and Wisner properties (e.g. actinolite veins, coarse grained, dark epidote ± quartz veins). Such 'hot' SDBX was not known in this locality before, and coarse SDBX matrix is uncommon even in areas much closer to the SIC with known footwall-style mineralization (e.g. Amy Lake zone at Frost Lake). This is supported by high Cl concentrations (720-790, instead of usual 140- 170 ppm in the area) and Cl-F factor values (0.8-0.9, instead of 0.2-0.4). A north-south trending IP belt along the eastern side of a large SDBX belt was also explored – the SDBX occurrences were extended further east, but the anomalies remain unexplained due to poor exposure. A north-south magnetic low feature was

also traversed, and a sample of a quartz- and feldspar-rich mafic intrusive was collected. The presence of coarse-grained SDBX with SIC-related partial melting identified in this general area in 2010 is important and requires follow-up ground work in 2011. Samples of pyrite mineralization associated with the 'hot' SDBX occurrence returned 0.1% Cu, anomalous Ag and pathfinder elements (Bi, Te, As) as well as above detection Au and Pd.

Exploration in the northwest portion of the property confirmed that the mafic units are part of the Matachewan suite, and no QD was discovered.

Prospecting and mapping near the centre of the property, south of Skynner Lake, identified actinolite and quartz veining formed by SIC-driven hydrothermal alteration fluids in the SDBX belt.

The distribution of SIC-related partial melting and hydrothermal alteration was mapped out on the west portion of the Southern Block.

10.2 2010 CREIGHTON SOUTH PROPERTY EXPLORATION

Work completed on the Creighton South property in 2010 included geological mapping and prospecting and completion of a VTEM airborne EM survey. The main focus of the 2010 program was to map SDBX structures and SIC-related 'melt' bodies. Field work sought to test whether the Creighton Offset dyke extends south from the Creighton embayment across the Property, following a magnetic low that was interpreted but the dyke was not identified. In total, 42 samples were collected for analysis.

Review of historical data in Graham Township included a showing that noted the occurrence of gersdorffite near the Huronian contact. PGEs were not analyzed for when this showing was originally discovered and the more recent Denison discovery makes this site is worthy of further follow up and Beep Mat traverses as preliminary prospecting in the area did not confirm the existence of an old blast pit or trench. Assay results for samples collected around the area did not return any elevated TPMs or nickel.

While compiling mapping files, it was noticed that a narrow (~1m wide), N-S trending, quartz diorite dyke had been mapped south of the O'DBB in 1998. This site was visited and 3 samples collected; however geochemistry and thin section petrography indicates that it is most likely a raft of Huronian volcanics caught up in the Creighton Pluton, and not an offset dyke.

Only one sample collected in 2010 had a geochemical signature comparable to 'melt' lenses previously identified on the property. One gabbroic sample returned slightly elevated Pt and Pd, and a SDBX sample with quartz-chalcopyrite veinlets returned 309ppm Cu and anomalous Cl-F (factor of 1.0). In general, chlorine-fluorine results from Sudbury breccia samples collected in close proximity to diabase have an elevated factor score compared to SDBX samples collected that were more solidly surrounded by granite.

An updated geological interpretation for the mapped portion of the Property has been generated using the more recent mapping from 2005-2010.

No line cutting was undertaken in 2010.

Geotech Ltd. completed a VTEM survey that covered Creighton South and adjacent Graham property in late 2010. The survey lines were oriented NW-SE at a 50m spacing and cross cut the SDBX belt, Huronian contact and any potential QD dykes (radial or concentric) to the SIC. Data will be finalized, and select anomalies modelled in 2011.

10.3 2010 TRILL PROPERTY EXPLORATION

Drilling and geophysics comprised the majority of the work completed on the Trill Property in 2010. Field work was limited to localized prospecting and sampling, including the collection of 14 samples for analysis.

An old trench and blast pit (~50 years) were discovered in early May while flagging lines for surface geophysics. The site was prospected and 7 samples were submitted for assay; 4 blast pieces, 2 boulders and 1 outcrop sample. Although there were no significant results, some samples have elevated pathfinder contents. Alteration of this host rock consists of veins/blebs of carbonate-hematite-quartz ± chalcopyrite, and disseminated magnetite and pyrite ± hematite. This occurrence of Fe-oxides is over 3.5km northeast of WTR-033 (which intercepted up to 15% specular hematite) and over 2km north of WTR-041 (which intercepted magnetite/pyrite veins).

A half day was spent prospecting around WTR-044 and the nearby EM response identified by the 2010 InfiniTEM survey. The area is dominated by gneissic boulders and lesser Onaping and quartzite boulders. A large outcrop to the west of WTR-044 is comprised of felsic to intermediate gneiss, with minor Sudbury breccia. Along the eastern side of the outcrop there are large granitic boulders that vaguely resemble quartz gabbro.

Four high density anomalies identified in the integrated interpretation of the 2010 airborne gravity survey were prospected. These 4 responses trend southeast from approximately 200m northwest of the Showing, southeast towards the property boundary. There was no outcrop near responses 1 and 3. A northwest trending Matachewan Diabase and a northeast trending Diabase were noted near responses 2 and 4, respectively. While investigating the gravity responses, a mafic dyke was sampled approximately 50m south of the Trill Offset Ni-Cu-PGE occurrence. The sample returned ambiguous geochemical results; it resembles mafic norite but the amount of clinopyroxene and textures when viewed under thin section are more indicative of Nipissing Diabase Sills.

Line cutting of a 17.5 line-km grid for a ground EM survey was completed in February by Katrine Exploration of Larder Lake, Ontario on the eastern portion of the property. Select lines were also flagged out and marked every 100m for additional ground gravity readings that were collected as part of an independent study.

Abitibi Geophysics began a surface InfiniTEM survey in the eastern portion of the Trill Property in early March. An unusually early break up, resulted in only 3.5 (5.2km) of the 11 lines (16.5km) being completed before access became too muddy. The remainder of the EM survey was completed in early May; only minor open water/swampy areas prevented complete coverage of the grid. The only significant response identified by the survey was a small near-surface response that confirmed the existence of the VTEM anomalies that were targeted with drilling in 2009.

Bell Geospace, of Houston, Texas, was contracted to complete a 130 line-km airborne gravity survey (13 lines spaced 300m apart) over the eastern portion of the Property. This survey covered the original gravity anomaly identified in 2006, the Trill Offset, and the Sudbury breccia belt along West Cameron and East Totten Lakes. The survey confirmed the anomalous gravity response in the southeast portion of the Trill Property. Bell Geospace also completed an integrated interpretation of the data and identified ten high priority targets on the Trill property. Until further modeling is complete, the depths to these responses remain unknown.

Modelling of the airborne gravity data has been contracted to Mira Geosciences, but was not completed at the time of reporting.

Additional surface gravity measurements were collected to the west of the airborne survey, as well as over selected anomalous areas identified by the airborne survey to get a better constraint on the targeted response. This data was collected by McMaster University.

10.4 2010 TRILL WEST PROPERTY EXPLORATION

There was no work completed on the Trill West Property in 2010.

10.5 2010 CASCADEN PROPERTY EXPLORATION

The main objectives for the 2010 work program were to 1) test unexplained anomalies delineated by the 2008 Titan 24 DCIP MT survey with diamond drilling and BHEM, and 2) sample mafic dykes in the northern claim block and submit for major, minor and REE analysis to determine if any are SIC Offset Dykes.

In 2010 a crew of four spent five days prospecting and sampling the mafic dykes in the northern block of Cascaden to determine if any were Offset Dykes. The crews collected 46 samples, which included three SDBX samples, one sulphide bearing gneiss and 42 samples of different mafic dykes.

The majority of the mafic dykes samples collected were Matachewan Diabase and the others were of the Nipissing Variety. One sample of intermediate gneiss was collected because it contained disseminated chalcopyrite associated with alteration. The assays indicate the rock contained 0.3% Cu and the remaining samples were not anomalous.

10.6 2010 WINDY LAKE PROPERTY EXPLORATION

The main objectives for the 2010 work program were to 1) test unexplained 2004 AeroTEM EM anomalies in Tower Bay with surface EM , diamond drilling and BHEM, and 2) test the suspected mouth of the Cascaden Offset Dyke.

VLEM and Adrock survey were conducted on the Windy lake Property in February.

The VLEM survey was conducted by Wallbridge technical staff and targeted the area of the unexplained conductors in Tower Bay. The survey consisted of six lines on the lake ice spaced 25 m apart. Each line had eight stations spaced 25 m apart. The VLEM survey outlined one possibly two conductive features at the mouth of a bay in the vicinity of multiple air borne anomalies. The interpretation suggests the anomalies are within 25m of the surface (max depth of detection for the VLEM) and have a strike length of up 65m and a width of less than 25m. Included in the survey were two segments of the power line, one above ground and

one sub-marine and both away from delineated AEM anomalies. In both cases the VLEM did not detect the power line.

Adrock surveyed 16 virtual boreholes ta rgeting the W indy Lake Em bayment and the suspected mouth of the Cascaden Offset. Three VBH were positioned to intersect the mineralized Sublayer intersected in W WL-009b. These holes will act as the standard for QA/QC for the experim ent. The other 13 VB H are positioned to explore for additional mineralized sublayer and test footwall mineralization. None of the data was processed.

Subsequently, a geophysicist with Aeroquest revi ewed the results of the AeroTEM survey in Tower Bay and interpreted them as likely geologic responses enhanced by the interaction with the EM field from a submerged power line on the lake bottom. He could not determine if the geologic source was bedrock or lake bottom sediments. If it was lake-bottom sediments, it would be expected that a string of anom alies would occur along the length of the subm arine power line, which is not the case.

10.7 2010 FOY PROPERTY EXPLORATION

The main objectives for the 2010 work program were to 1) follow up on anom alous lake sediment samples collected by the OGS during 2003 survey of Sudbury Lakes with additional lake sediment sampling, 2) test for SIC foot wall mineralization in the Foy Structure with mechanical washing and 3) explore the south east corner of the property by prospecting and mapping.

In March of 2010 W allbridge field technicians collected 10 lake bottom sediment samples from two lakes in north-eastern Foy property in the attempt to reproduce the results of 2004 Ontario Geological Survey “Sudbury Area Lake Sediment Geochemical Survey” (Open File Report 6126). The two lakes sam pled are adjacent to each other and form a drainage basin flowing towards the southeast. The sam ple collected in 2004 survey from the south-eastern

lake contained anomalous Pd, As, Cu, Hg, Ni, Pb, S, Sb, Sn, V, ±Ag, ±Cd, ±Zn, ±Fe; whereas the sample from the north-western lake had no anomalous values.

The samples collected in March by Wallbridge used a sampler, which unlike the sampler used by the OGS, was not designed to reliably discriminate between shallow and deep sediment. The extremely high TPM values obtained from the 10 sample survey brought to questions the validity of the results. The lab QA/QC and the reanalysing the sample 707959 did not detect any lab contamination. The only other source of contamination could have been the inclusion of contaminated upper layers of the lake sediments in the sample.

In early May Wallbridge Technicians spent three days collecting 19 additional samples from 10 sample sites with the same sampler used in the 2004 OGS survey. This will allow better discrimination of sample depths and allows us to determine if the anomalous values are the result of proximal mineralization or airborne contamination from mining activity. The Technicians were instructed to separate the core collected at each site into two samples. One sample consisting of the top 20cm of the sample which represents the portion with contamination from mining activity and the other sample below 20cm which should not contain contamination from mining activity.

Assay results from the these 19 samples indicate that in all cases the top 20cm of the lake sediment core has elevated base and precious melts relative to the portion of the core below 20cm. The initial interpretation after a quick review of the results seems to suggest that contamination has occurred and could be the source of anomalous samples obtained in previous surveys in the area.

Also during May technicians spent two weeks washing outcrop along the North-west trending structure in northern Foy. The target was a strong eight line DCIP anomaly which intersects the structure at the eastern end of the trend. There are a handful outcrops exposed along the western six lines. The outcrops indicated that the chargeable feature in that area is caused by Fe sulphides in a amphibolite phase of a mafic gneiss. The goal was to expose as much outcrop in the eastern third of the DCIP trend as possible to determine if the DCIP signature

could be related to Cu-PGE m ineralization concentrating where metal bearing hydrothermal fluids interact with the sulphide laden mafic gneiss.

Washing was did not expose any evidence of the ch argeable feature in the eastern third of the DCIP trend. The area within the strongest portion of the DCIP trend is covered by thick overburden (>2m) and was not practical to expos e without the use of heavy equipm ent. The dozen outcrops exposed by washing did not host th e elements required to create a chargeable feature.

In June a team of four spent seven days m apping the southeast corner of the property. The mapping indicated that the Sudbury breccia does not extend into this corner of the property. The mapping also indicates that the IP/DC trend targeted by the 2008 and 2009 drill holes WFY-005 and WFY-007 to WFY-009 outlines the Sudbury breccia solidifying relationship between the Sudbury breccia and the IP/DC anomalies.

11 DRILLING

From January 1 to Decem ber 31, 2010, eight diamond drill holes totalling 4,425.70 m etres were completed on the Skynner Lake, Trill, Cascaden and W indy Lake SCJV Properties (Table 3) with follow-up borehole EM surveys.

Drilling was completed using a variety of contr actors. Drill access trails were constructed by various Sudbury-area contractors who also provide float services to transport rigs, skidders and bulldozers. All drill core is stored at Wallbridge's office in Lively, Ontario. Sam pling methods, analytical techniques, and data verification are discussed in Sections 12, 13 and 14.

Table 3: 2010 SCJV Drill Hole Header Table.

Project	Hole ID	Easting	Northing	Elevation (m)	NAD	Dip	Azimuth	Length	Contractor	Year
CASCADEN_SCJV	WCA-004	462923	5160238	380	NAD27	-60	305	350	SUMMIT DRILLING SERVICES	2010
SKYNNER LAKE_SCJV	WSK-016	510845	5177848	320	NAD83	-90	-	350	SUMMIT DRILLING SERVICES	2010
SKYNNER LAKE_SCJV	WSK-017	510845	5177848	320	NAD83	-85	95	344.21	SUMMIT DRILLING SERVICES	2010
SKYNNER LAKE_SCJV	WSK-018	511072	5177788	323	NAD83	-85	90	564.01	SUMMIT DRILLING SERVICES	2010
SKYNNER LAKE_SCJV	WSK-019	511502	5174381	315	NAD83	-85	90	401.51	SUMMIT DRILLING SERVICES	2010
TRILL_SCJV	WTR-046	454866	5147209	355	NAD27	-75	175	864.01	FORACO CANADA LTD.	2010
TRILL_SCJV	WTR-047	454880	5147018	355	NAD27	-80	355	1200	FORACO CANADA LTD.	2010
WINDYLAKE_SCJV	WWL-024	463295	5158968	350	NAD27	-45	60	352	CANADIAN DRILLER TRAINING	2010

11.1 SKYNNER LAKE PROPERTY DRILLING

Since 2005, the SCJV has completed 19 drill holes on the Skynner Lake Property (Table 4).

In 2010, four holes totalling 1,659.70 m etres were completed on the Skynner Lake Property. These holes targeted favourable geology and ge ophysical anomalies. Drilling was com pleted by Summit Drilling Services of Capreol, Ontario using a small fly rig. All holes were BQTK, but WSK-018 was reduced to AQTK due to poor ground conditions. The drill sites were on or near existing drill trails, and only m inimal site preparation was required. A total of 230 split core samples were submitted for analysis.

Table 4: Wallbridge Drilling on the Skynner Lake Property.

Hole ID	Easting	Northing	Elevation (m)	Length	Claim	Contractor	Nad	Dip	Azimuth	Year
WSK-001	510985	5177455	324	251	1244363	NOREX DRILLING LTD	NAD83	-85	90	2005
WSK-002	510800	5178575	328	101	1244362	NOREX DRILLING LTD	NAD83	-45	275	2005
WSK-003	510875	5178580	323	150	1244362	NOREX DRILLING LTD	NAD83	-60	100	2005
WSK-004	511122	5177675	322	200	1244362	NOREX DRILLING LTD	NAD83	-45	140	2005
WSK-006	510930	5177980	320	101	1244362	NOREX DRILLING LTD	NAD83	-45	265	2005
WSK-005	511121	5177676	322	200	1244362	NOREX DRILLING LTD	NAD83	-60	215	2005
WSK-007	510897	5178538	322	250	1244362	NOREX DRILLING LTD	NAD83	-45	40	2005
WSK-008	510862	5177187	325	503	1244363	NOREX DRILLING LTD	NAD83	-70	89	2005
WSK-009	511130	5177830	322	295.45	1244362	Cabo	NAD83	-60	90	2006
WSK-010	511111	5177978	320	303	1244362	Cabo	NAD83	-60	90	2006
WSK-011	511438	5177965	320	254	1244362	Cabo	NAD83	-60	90	2006
WSK-011B	511543	5177965	320	355	1244362	Cabo	NAD83	-90	-	2006
WSK-012	511402	5174845	293	750	1229365	Logan Drilling	NAD83	-68	295	2007
WSK-013	511851	5174860	330	752	1229365	Logan Drilling	NAD83	-90	-	2007
WSK-014	510772	5177857	326	772.5	1244362	SUMMIT DRILLING SERVICES	NAD83	-60	90	2009
WSK-015	510707	5178436	343	653	1244362	SUMMIT DRILLING SERVICES	NAD83	-60	135	2009
WSK-016	510845	5177848	320	350	1244362	SUMMIT DRILLING SERVICES	NAD83	-90	-	2010
WSK-017	510845	5177848	320	344.21	1244362	SUMMIT DRILLING SERVICES	NAD83	-85	95	2010
WSK-018	511072	5177788	323	564.01	1244362	SUMMIT DRILLING SERVICES	NAD83	-85	90	2010
WSK-019	511502	5174381	315	401.51	1229365	SUMMIT DRILLING SERVICES	NAD83	-85	90	2010

WSK-016 was completed to 350m and targeted the shallower of two off-hole Pulse-EM (PEM) conductors identified in WSK-014 in 2009 by Crone Geophysics Ltd. WSK-016 intersected dominantly gneissic rocks that have been faulted and intruded by Matachewan diabase dykes and Sudbury breccia. A small band (7cm) of mostly Archean pyrite was intersected near 282m; borehole PEM indicates this was not the targeted conductor. The originally targeted EM plate was remodelled using data from WSK-016, and the intersection of various potential plates was targeted by WSK-017. The small pyrite-rich band that was intercepted returned elevated Cu and Ag, but no anomalous platinum group metals.

WSK-017 was completed to 344.2 metres and targeted an off-hole borehole PEM conductor from WSK-014 and WSK-016. Stringer to massive pyrrhotite-pyrite ± chalcopyrite was intersected at 236-236.63m, approximately 10m above the targeted EM plate. At the expected plate depth there was disseminated pyrrhotite, pyrite and trace chalcopyrite in the gneiss. Sulfides are likely Archean and adequately explain the targeted conductor. Two Sudbury breccia samples, near 275m, returned slightly elevated Cl-F factors (0.51 and 0.67), but no associated Cu, Ni or platinum group metals. The narrow (63cm intercept) of massive

pyrrhotite/pyrite with trace chalcopyrite intersected at 236m returned 0.1% Cu, 1.2 g/t Ag and negligible Ni and TPMs; there were no anomalous values for adjacent samples.

WSK-018 was completed to 564m and targeted the deeper of two off-hole EM conductors in WSK-014. Poor ground conditions required the reduction from BQTK to AQTK core, with rods being left in the hole. WSK-018 dominantly intersected intermediate gneiss with lesser felsic and mafic gneiss as well as diabase dykes that have been cut by Sudbury breccia. The EM plate that was targeted by this drill hole is adequately explained by a 50 cm intersection of mostly pyrite at 550.5 m which returned 5.27g/t Ag, 3470 ppm Cu, 685 ppm Co, 651 ppm Pb, 0.015 g/t TPM and 188 ppm Ni. Approximately 20cm of mafic gneiss with ~20% pyrite was also intercepted at 519 m.

WSK-019 was complete to 401.5 metres in late August and targeted a weak VTEM conductor that was associated with the Amy Lake Sudbury breccia structure, which hosts copper and platinum group mineralization on Wallbridge's adjacent Frost Lake Property. The top of the hole is comprised of very hard, silicified and bleached felsic gneiss. Intermediate gneiss dominates the remainder of the drill hole, with minor intervals of mafic gneiss that often have Archean pyrite (up to 15%). The pyrite ranges from disseminated to band controlled and generally occurs as fine- to medium- grained; it likely explains the weak conductors that were targeted. Sudbury breccia occurs throughout with a green-grey to grey matrix, a heat index of 3-4, and disseminated pyrite. The breccia is not present in large quantities, and is generally associated with lithological changes. Assay results from WSK-019 indicated up to 0.1% Cu and 0.1% Ni in the mafic gneiss with above detection Au and Ag values.

Drill hole WSK-008 which was completed in 2005 was surveyed with borehole pulse-EM in 2010. Although there was a one station response, it was not possible to model and may just be a bad reading. In general, there were no significant responses.

11.2 CREIGHTON SOUTH PROPERTY DRILLING

Since 2005, the SCJV has completed seven drill holes (Table 5) on the Creighton South Property. No diamond drilling was completed in 2010.

Table 5: Wallbridge Drilling on the Creighton South Property.

Hole ID	Easting	Northing	Elevation (m)	Length	Claim	Contractor	Nad	Dip	Azimuth	Year
WG-004	484604	5141191	317	101	1229761	NOREX	NAD27	-45	185	2005
WG-005	482358	5141111	294	152	1229768	NOREX	NAD27	-45	135	2005
WG-006	482179	5141137	290	398	1229758	GEORGE DOWNING DRILLING	NAD27	-90	-	2007
WG-007	482489	5140832	290	450	1229758	GEORGE DOWNING DRILLING	NAD27	-53	165	2007
WG-008	484627	5141300	313	202.5	1229761	FORACO	NAD27	-60	180	2008
WG-009	482184	5141257	290	755	1229758	FORACO	NAD27	-90	-	2008
WG-010	482200	5141540	278	870	1229758	SUMMIT DRILLING SERVICES	NAD27	-90	-	2009

11.3 TRILL PROPERTY DRILLING

Since 2005, the SCJV has completed 47 drill holes on the Trill Property (Table 6).

In 2010, two NQ diamond drill holes (WTR-046 and WTR-047) totalling 2,064 metres were completed by Foraco of North Bay, Ontario using a VD 5000 diamond drill rig. Access to the Property is provided by logging roads and the 2010 drilling used existing drill sites. The drill rig was transported to the Property by float truck. A beaver dammed stream served as the water source, approximately 600m from the collar locations. A total of 252 split core samples were collected for analysis.

Both drill holes were designed to extend the Trill Offset to depth below the high grade Trill Ni-Cu-PGE occurrence at surface. The purpose of these holes was to generate good cuts under the showing to constrain the orientation of the dyke at depth and to provide platforms for borehole EM surveys.

WTR-046 was drilled to 864 meters and undercut the mineralized Trill offset from the north. The drill hole intersected quartz diorite and inclusion bearing quartz diorite over a core length of 20.67 meters, from 211.66 to 232.33 meters down hole. The quartz diorite and inclusion quartz diorite resembles the northern, unmineralized limb of the Trill Offset dyke that is exposed at surface at the Trill occurrence. The remainder of the drill hole intersected granitic rocks with minor diabase and lesser Sudbury breccia. Trace chalcopyrite was locally observed in the SDBX and granitic rocks.

WTR-047 was drilled to a depth of 1200 and undercut the mineralized Trill offset from the south. WTR-047 intersected 35.48 metres of quartz diorite and inclusion quart diorite from 506.80 to 542.28 metres down-hole, resembling the intersection in WTR-046. At this depth, the dyke has a horizontal width of about 6 metres, which is wider than at surface and in WTR-046. The IQD matrix in WTR-047 also has disseminated pyrrhotite, which was not noted at surface or in the dyke intercepted in WTR-046. The lower contact of the QD is not chilled and appears to be truncated by a later diabase dyke and it is possible that the original contact was sheared/offset and that this later dyke exploited that structure. WTR-047 also intersected the zone of Sudbury breccia that was intercepted in WTR-046, as well as another significant belt of Sudbury breccia between 800-900m that includes blebs of chalcopyrite.

Lamontagne Geophysics Ltd completed two borehole UTEM surveys on each hole drilled on the Trill property in 2010. The loop configurations targeted near vertical and sub-horizontal targets that could be associated with the Trill Offset or the SDBX intersected in the holes. No conductive zones were detected.

Table 6: Wallbridge Drilling on the Trill Property.

Hole ID	Easting	Northing	Elevation (m)	Length	Claim	Contractor	Nad	Dip	Azimuth	Year
WTR-001	457016	5149297	370	366	1229948	MAJOR IDEAL DRILLING	NAD27	-75	175	2005
WTR-002	456887	5149739	370	150	1229948	MAJOR IDEAL DRILLING	NAD27	-45	270	2005
WTR-003	457090	5149114	370	150	1229976	MAJOR IDEAL DRILLING	NAD27	-45	270	2005
WTR-004	457016	5149297	370	246	1229948	MAJOR IDEAL DRILLING	NAD27	-60	270	2005
WTR-005	454854	5147142	352	200	1167121	Norex	NAD27	-45	125	2005
WTR-006	454858	5147086	357	149	1167121	Norex	NAD27	-45	180	2005
WTR-007	454801	5147103	340	101	1167121	Norex	NAD27	-45	180	2005
WTR-008	454852	5147145	353	131	1167121	Norex	NAD27	-45	180	2005
WTR-009	454959	5147090	369	101	1167121	Norex	NAD27	-45	180	2005
WTR-010	454916	5147089	373	101	1167121	Norex	NAD27	-45	180	2005
WTR-011	454863	5147067	358	50	1167121	Norex	NAD27	-45	180	2005
WTR-012	454846	5147050	357	101	1167121	Norex	NAD27	-70	5	2005
WTR-013	454901	5147169	359	251	1167121	Norex	NAD27	-45	180	2005
WTR-014	454866	5147209	355	200	1167121	Norex	NAD27	-45	180	2005
WTR-015	454858	5147121	354	101	1167121	Norex	NAD27	-45	180	2005
WTR-016	454914	5147074	371	227	1167121	Norex	NAD27	-45	345	2005
WTR-017	455014	5147088	360	143	1167121	Norex	NAD27	-45	180	2005
WTR-018	455025	5147164	361	250	1167121	Norex	NAD27	-45	180	2005
WTR-019	455798	5147021	370	152	1167121	Norex	NAD27	-45	180	2005
WTR-020	455803	5147075	370	150	1167121	Norex	NAD27	-45	180	2005
WTR-021	455629	5151073	380	299	1167119	Norex	NAD27	-70	245	2006
WTR-022	454849	5147535	360	338	1167121	Norex	NAD27	-45	360	2006
WTR-023	456018	5147347	360	338	1167121	Norex	NAD27	-45	180	2006
WTR-024	455927	5147524	392	302	1230736	Norex	NAD27	-45	165	2006
WTR-025	454426	5144804	358	1302	3018845	HEATH AND SHERWOOD	NAD27	-70	250	2006
WTR-033	454320	5146397	318	764	3009482	FORACO CANADA LTD.	NAD27	-60	180	2007
WTR-037	455192	5146918	348	126	1167121	FORACO CANADA LTD.	NAD27	-45	180	2007
WTR-038	455803	5146946	351	204	1167121	FORACO CANADA LTD.	NAD27	-45	180	2007
WTR-039	456920	5145473	357	581	1129504	FORACO CANADA LTD.	NAD27	-60	180	2007
WTR-040	457217	5147986	350	335	1229976	FORACO CANADA LTD.	NAD27	-55	10	2008
WTR-040W1	457217	5147986	350	654	1229976	FORACO CANADA LTD.	NAD27	-55	10	2008
WTR-041	456910	5146672	330	272	1229503	FORACO CANADA LTD.	NAD27	-70	360	2009
WTR-042	454911	5146143	320	538	3009483	FORACO CANADA LTD.	NAD27	-90	-	2009
WTR-043	456060	5146962	360	303	1167121	FORACO CANADA LTD.	NAD27	-45	180	2009
WTR-044	458411	5146802	315	203.5	1229977	FORACO CANADA LTD.	NAD27	-45	180	2009
WTR-045	457623	5146773	335	210	1229977	FORACO CANADA LTD.	NAD27	-45	180	2009
WTR-046	454866	5147209	355	864.01	LEASE	FORACO CANADA LTD.	NAD27	-75	175	2010
WTR-047	454880	5147018	355	1200	LEASE	FORACO CANADA LTD.	NAD27	-80	355	2010

11.4 TRILL WEST PROPERTY DRILLING

No drilling has been completed by Wallbridge or the SCJV on the Trill West property.

11.5 CASCADEN PROPERTY DRILLING

Since 2000, Wallbridge and the SCJV have completed four drill holes on the Cascaden Property (Table 7).

Table 7: Wallbridge Drilling on the Cascaden Property

Hole ID	Easting	Northing	Elevation	Length	Claim	Contractor	Datum	Dip	Azimuth	Year
WCA-001	463494	5160078	340	524.01	12229458	Sparta Drilling	NAD 27	-90	-	2000-1
WCA-002	463420	5159840	360	143	12229458	FORACO	NAD 27	-55	115	2008
WCA-003	462850	5160184	380	354	12229458	Downing Drilling	NAD 27	-55	300	2009
WCA-004	462923	5160238	380	350	12229458	Summit Drilling	NAD 27	-60	305	2010

In 2010, one BTW drill hole (WCA-004) was completed to a depth of 340 metres. WCA-004 targeted coincident DCIP and AMT anomalies in an interpreted Sudbury breccia structure. Access to the drill site was by 4x4 truck via a 1.2 km drill trail which branched off Tower Bay Rd. Water was taken from Pole Line Lake roughly 50 m from the drill collar.

The drill hole intersected 19 meters of Sudbury breccia from 143 to 162 metres with clasts of granite containing coarse grained epidote patches replacing mafic minerals. Fine grained chalcopyrite occurs within these alteration patches. The matrix of the Sudbury breccia is cut by a number of generations of hydrothermal veins. The most interesting was a vein with fine-grained epidote along the margins of coarse grained epidote and actinolite with a 5 mm bleb of chalcopyrite. A 15 cm long sample from this returned values of 0.05 % Cu, 0.03 % Ni, 2 ppb Pt and 0.34 % S.

The Sudbury breccia was in contact with a meta-ultramafic which may have controlled the formation of the breccia and perhaps aided in heat conductance from the SIC. The mafic body was very magnetic due to an estimated 5-10 % magnetite defining a moderate foliation cutting the body steep to the core axis. The unit contained up to 0.22 % Cr, 0.093 % Ni and 28 % MgO. The breccia and magnetite bearing mafic body align and may be the cause of the modelled DCIP anomaly. Alternatively, a 10 m zone of brittle fracturing just below the breccia intercept may also explain the anomaly as similar structures appear to have produced strong IP effects elsewhere on the property.

Near the center of the anomaly at 226m the drill hole intercepted a 1cm thick band of blebby py and cp associated with a chlorite and ep vein. The 0.5 m sample contained 0.14 % Cu, 1.29 g/t Ag, and anomalous As, Bi, Te, Pb and Zn.

Crone Geophysics Ltd was contracted to complete borehole PEM surveys on WCA-004. The hole was surveyed with two loops; one designed to couple with conductors oriented parallel to the adjacent SIC contact and a second to couple with steep conductors striking perpendicular to the SIC contact. The borehole PEM survey did not identify any conductor.

11.6 WINDY LAKE PROPERTY DRILLING

Since 2002, the SCJV has completed 24 drill holes, including one wedge-cut, on the Windy Lake Property (Table 8).

In 2010, one diamond drill hole (WWL-024) was completed to a depth of 350 metres. WWL-024 was drilled to test the interpreted mouth of the Cascaden Offset Dyke beneath Tower Bay where a number of coincident EM anomalies were identified. WWL-024 was collared on the west shore of Tower Bay of Windy Lake on private property held by Roger Lahaie. The drill hole had to drill through about 90 meters of Xstrata property. The drilling was conducted by Levert Drilling, of Falconbridge, Ontario, using an Atlas Copco 262 diamond drill. BTW diameter core was produced by all of the drilling. The drill and equipment was mobilized to the site using a flatbed truck and pickup trucks via primary roads and Crowes Road, a secondary cottage road. Extra environmental precautions were incorporated into the drill setup. These include 1) using an electric jet pump to transport the water from Windy Lake for the water supply, 2) collecting waste water at the collar and pumping it directly to the sump and 3) recycling water from the sump to prevent sump from overflowing.

WWL-024 did not intersect significant mineralization or explain the conductors that were targeted.

Table 8: Wallbridge Drilling on the Windy Lake Property.

HOLE-ID	Easting	Northing	Elevation (m)	Length	Contractor	Datum	Dip	Azimuth	Year
WWL-001	465268	5160306	352	1241	BOART LONGYEAR	NAD27	-46	61.4	2002
WWL-002	464464	5159105	355	1021	BOART LONGYEAR	NAD27	-80	128	2002
WWL-003	465269	5160300	352	1221	BOART LONGYEAR	NAD27	-78.3	154	2002
WWL-004	463877	5158968	372	599.01	BOART LONGYEAR	NAD27	-45	320	2002
WWL-005	465268	5160306	352	1502	BOART LONGYEAR	NAD27	-64	47	2002
WWL-006	465279	5160286	352	1380.7	BOART LONGYEAR	NAD27	-76	83	2002
WWL-007	467127	5161888	346	1448	BOART LONGYEAR	NAD27	-61	248.84	2002
WWL-008	465259	5160300	352	1038.1	BOART LONGYEAR	NAD27	-64	331	2002
WWL-009	465474	5159961	354	2213	BOART LONGYEAR	NAD27	-45	180	2002
WWL-009A	465474	5159961	354	1395.5	BOART LONGYEAR	NAD27	-60.8	56.81	2003
WWL-009B	465474	5159961	354	2083	BOART LONGYEAR	NAD27	-65.6	56.34	2003
WWL-010	465461	5159980	356	2573	BOART LONGYEAR	NAD27	-79.5	157	2003
WWL-011	465462	5159977	357	2070	BOART LONGYEAR	NAD27	-59.2	60.86	2003
WWL-012	465145	5161188	339	102	BOART LONGYEAR	NAD27	-90	360	2003
WWL-013	465410	5161467	339	290.01	BOART LONGYEAR	NAD27	-89.3	167.47	2003
WWL-014	465730	5161697	339	419.01	BOART LONGYEAR	NAD27	-89.4	271.91	2003
WWL-015	465688	5161116	339	797	BOART LONGYEAR	NAD27	-88.6	325.62	2003
WWL-016	465972	5161397	339	762.6	BOART LONGYEAR	NAD27	-89.4	260.14	2003
WWL-017	466070	5160838	339	1183	BOART LONGYEAR	NAD27	-89.9	312.56	2003
WWL-018	466316	5161162	339	1146	BOART LONGYEAR	NAD27	-87.8	9	2003
WWL-019	466269	5160628	339	1522	BOART LONGYEAR	NAD27	-89.7	251.82	2003
WWL-020	466521	5160797	339	1375	BOART LONGYEAR	NAD27	-71.3	77	2003
WWL-021	465461	5159980	356	1791	BOART LONGYEAR	NAD27	-71.3	77	2003
WWL-022	466515	5159365	340	2300	BOART LONGYEAR	NAD27	-65.1	339.18	2004
WWL-023	464563	5159996	350	900	MAJOR DRILLING	NAD27	-65.1	339.18	2005
WWL-024	463295	5158968	350	352	LEVERT DRILLING	NAD27	-46	61.4	2010

The majority of the rock intercepted by WWL-024 was Levack Gneiss with trace Sudbury breccia and numerous veins of SIC related partial melt throughout the hole.

From 250m to 281m, a unique rock type was intersected that has been variably described as meta-breccia, metamorphosed quartz diorite with inclusions or porphyritic granodiorite. Whole rock chemistry of the rock should help de termine the identity of this rock unit. The geochemistry of the unit is not conclusive and plots along a m ixing curve between typical quartz diorite within the offset dykes (3 parts), typical north range granite (2 parts) and the pyroxenite mapped nearby cutting the gneisses.

The drill hole intercepted five significant structures. The structures consisted of angular broken core at 167 to 174m and broken core with clay and gravel seams at 189m, 210m, 249-251m and 310-314m.

Wallbridge contracted Lamontagne geophysics to conduct BHUTEM on WWL-024. The contractor determined the hole was blocked at 240m depth. This was unfortunate, as this was just shy of the contact with the breccia unit which the airborne anomaly is believed to be coincident with. However, two weak off-hole conductors identified.

One conductor was modelled as 200m x 50m plate with conductance of 100-200S, dipping of about 40 degrees to the southwest (azimuth 225) and located 60m to the northeast of the hole. The centre of the conductor was at 463383 E, 5159039 N, 331 m with corners at:

1. 463326E, 5159123N, 347m,
2. 463299E, 5159096N, 315m,
3. 463440E, 5158955N, 315m,
4. 463467E, 5158982N, 347m.

The second conductor was modelled as 300m x 300m, dipping of about 0 degrees to the southwest (azimuth 225) with a conductance of 7S. The centre of the conductor was at 463462 E, 5159117 N, 315 m with corners at:

1. 463462E, 5159330N, 315m,
2. 463249E, 5159118N, 315m,
3. 463462E, 5158905N, 315m,
4. 463674E, 5159118N, 315m.

11.7 FOY PROPERTY DRILLING

Since 2005, the SCJV has completed nine diamond drill holes on the Foy Property (Table 9). No diamond drilling was completed on the Foy Property in 2010.

Table 9: Wallbridge Drilling on the Foy Property.

Hole ID	Easting	Northing	Elevation	Length	Claim	Contractor	Datum	Dip	Azimuth	Year
WFY-001	484988	5173756	420	205.83	1222811	Norex	NAD27	-54	5	2005
WFY-002	485108	5173757	412	200.02	1222811	Norex	NAD27	-70	204	2005
WFY-003	483770	5174492	420	118.07	1222811	Norex	NAD27	61	184	2006
WFY-004	485718	5173865	395	381	1222811	GEORGE DOWNING DRILLING	NAD27	-45	239	2007
WFY-005	483086	5173547	375	143	1222801	SUMMIT DRILLING SERVICE	NAD27	-40	335	2008
WFY-006	485554	5174084	367	499	1222811	FORACO	NAD27	-45	240	2008
WFY-007	483062	5173680	401	151	1222801	GEORGE DOWNING DRILLING	NAD27	-45	178	2009
WFY-008	482979	5173686	391	156	1222801	GEORGE DOWNING DRILLING	NAD27	-45	204	2009
WFY-009	482979	5173686	391	150	1222801	GEORGE DOWNING DRILLING	NAD27	-70	204	2009

12 SAMPLING METHOD AND APPROACH

Field samples were taken of outcrops with visible sulphides or strong epidote, amphibole, chlorite, or hematite alteration or signs of SIC-related partially melting. Representative samples of Sudbury breccia matrix were taken for ICP-MS, TPM and Cl and F analyses, and thin sections were made to determine the degree of thermal metamorphism and alteration of the breccia. Any rock that was suspected to be quartz diorite, or was suspected to be the cause of any geophysical anomaly was sampled and sent for whole rock and REE analysis in additional to Wallbridge's standard ICP-MS and TPM analytical methods. Samples and representatives were numbered and bagged in the field, sample locations were recorded using a Garmin Etrex Legend GPS, and a metal tag with the sample number was left at the site. Sample sites also were flagged, with the sample number written on the flag.

Drill core sampling was controlled by lithology, alteration or visible mineralization, with a maximum sample length of 1.5m. All Sudbury breccia and quartz diorite was sampled. Diabase was sampled to provide background values and to build a database of geochemical data that could be used to differentiate this rock type from quartz diorite. All drill core samples were split with a diamond saw. Half of the core was submitted to the lab for analysis and the other half was retained as a representative sample or for possible re-sampling. Every effort was taken to ensure that the sample sent to the lab was representative of the entire

section of core; however, due to nugget effects and the heterogeneity that is common with this type of PGE mineralization, it is not guaranteed that an assay could be repeated.

13 SAMPLE PREPARATION AND SECURITY

All Wallbridge staff members are trained on the importance of sample security and integrity. Grab samples and representative splits are described, bagged, and assigned a sample number in the field, brought to the Wallbridge office in Lively, Ontario, and then transported to the ALS Chemex Ltd. sample preparation laboratory in Sudbury, Ontario. Representative sample splits are stored for future reference at the Wallbridge head office in Lively, Ontario.

During the drilling program, core samples are transported from the field to the Wallbridge head office by company personnel. Cores are logged and sample intervals are marked by Wallbridge geologists. Cores were halved using a water cooled diamond saw that is cleaned regularly to avoid sample to sample contamination. Half of the core was submitted to the lab for analysis and the other half was retained on outdoor, roofed core racks at the Wallbridge head office at 129 Fielding Road, Lively, Ontario as a representative sample or for possible re-sampling. Every effort was taken to ensure that the sample sent to the lab was representative of the entire section of core; however, due to nugget effects and the heterogeneity that is common with this type of mineralization, it is not guaranteed that an assay could be repeated. Representative splits from grab samples and un-sampled half-cores are also placed in permanent storage for future reference at the Wallbridge head office in Lively, Ontario.

All samples are sealed (stapled) in individual, labelled plastic bags with a sample tag. If a thin section was requested, a portion of the sample is cut from the grab sample at the same time. Blind standards (LDI-3 STD) and field blanks are submitted at least every twentieth sample, or as the last samples to be submitted in a batch. The sample book used to track the samples has four partitions with the sample number on each tag. One tag goes with the geological reference, on with the lab sample, one with the thin section and the remaining part of the tag book is stored at the Wallbridge Office in Lively, Ontario.

Since January, 2005, samples have been sent to ALS Chemex, an ISO 9001:2000 certified service provider, for geochemical analyses. Before December, 2005, samples were shipped to the ALS Chemex sample preparation facility in Toronto by an independent trucking company.

At ALS Chemex, samples were checked against requisition documents prior to being dried, weighed, crushed and split to 200 gram fractions using a Jones riffle and milled to 90 to 95 passing 200 mesh and then transported by ALS Chemex's analytical facilities in Vancouver, British Columbia.

Samples are analyzed for gold, platinum, and palladium by standard lead collection fire assay fusion followed by a combination of inductively coupled plasma mass spectrometry (ICP-MS) and atomic emission spectrometry (ICP-AES). Samples are also analyzed for 47 base metals and trace elements using a four acid (HNO3-HCIO4-HF and HCI) near total digestion and a combination of ICP-MS and ICP-AES. ICP-MS overlimits are re-analyzed using sodium peroxide fusion acid dissolution followed by ICP-AES.

Selected samples are subjected to whole rock and rare earth element (REE) analysis. These samples are subjected to Lithium Borate fusion with ICP-AES for oxides, and Lithium Metaborate fusion with ICP-MS for trace and rare earth element evaluation.

Selected samples of Sudbury breccia matrix are analyzed for chlorine and fluorine using fusion specific ion electrode (ELE81A) and Neutron Activation (NAA-06) procedures.

ALS Chemex Ltd. has a rigorous internal security and client confidentiality policy; details are available through their website: alschemex.com.

Assay results are downloaded from the Chemex web site by the Wallbridge Logistics Manager, and sent to the project geologist via email.

Analytical results from the 2009 surface sampling program are outlined in more detail in Section 10.

Prior to the 2005 exploration season, core and grab samples were analyzed by SGS Mineral Services, an ISO 9000 certified, geochemical exploration and research analysis facility which maintains a sample preparation lab in Sudbury. Samples sent to them were routinely dried, crushed, riffle split, and pulverized to produce 250 gram 85% -75 micron assay grade pulps. These pulps were subsequently transported to SGS analytical facilities in Rouyn-Noranda, PQ, for platinum group element analyses by fire assay, and to Toronto for ICP multi-element geochemical analysis.

SGS analyzed the submitted samples for platinum group metals using a nominal 30 gram trace level fire assay lead collection procedure with ICP finish. Over-limit samples were subjected to an ore grade fire assay gravimetric analysis method. Base metal assaying was done in their Toronto laboratory using a combination of multi-acid digestion (ICP-40B) and ICP-MS methods to produce a 32 element suite of base metal and background results. Over-limit samples from the ICM40B method for Cu, Ni, and Co were treated to dedicated analysis using a sodium peroxide fusion ICP - resource definition procedure. Silver and sulfur values were determined by aqua-regia digest, AA finish, and LECO titration methods.

14 DATA VERIFICATION

A blind standard (LDI-3 STD) is submitted at least every twentieth sample, or as the last sample to be submitted in a batch. Blanks from an un-mineralized quartzite also were submitted in sequence following the standard and potentially high grade samples to check for contamination during the sample preparation. LDI-3 is a non-certified standard supplied by North American Palladium Ltd. It comprises high-grade gabbro collected in 2001 at the Lac des Iles PGE deposit, located 85 km north of Thunder Bay Ontario. Provisional compositional data for it is provided by the Ontario Geoscience Laboratories.

ALS Chemex Ltd. has accreditation to ISO 9001:2000 standards and completes a rigorous internal quality-assurance, quality control assessment prior to releasing the finalized analytical results with a certificate. Details are available on their website: alschemex.com.

An initial visual inspection of the standards and blanks data included in this report has been made. If there had been a discrepancy between the measured and reported values then the lab would have been contacted. The results from the quality control analyses done by ALS Chemex for drill core samples are stored in the drill core database and the field samples are stored in the report database. No statistical QA-QC analysis of the data has been made.

15 ADJACENT PROPERTIES

The SCJV properties are located in the Sudbury Mining Camp, an area that has been mined and explored for the past 125 years. Adjacent properties include those being mined and/or aggressively explored by Vale, Xstrata, and Quadra FNX. While the location of the SCJV properties adjacent to these various operations is highly favourable, results on adjacent properties will not necessarily reflect results on the SCJV properties.

Skynner Lake Property

The Skynner Lake property on the East Range of the SIC is south and contiguous with Quadra FNX's Podolsky Mine property and the historic Whistle Mine. Skynner Lake is also north and contiguous with Wallbridge's Frost Lake Joint Venture that includes Amy Lake Cu-PGE occurrence. Immediately west of Skynner Lake is an area that is being aggressively explored by both Vale and Xstrata.

Creighton South Property

The Creighton South property is located on the South Range immediately south of Vale's Creighton and Gertrude mines. The Creighton mine has been in almost continuous production for over 100 years. Vale's mined-out Crean Hill deposit is less than 5km to the north-west and hosts a new footwall-style PGE discovery made by the Lonmin/Vale Inco joint venture. Within 4km of the north-western Creighton claim boundary is First Nickel's Lockerby Mine (formerly owned by Xstrata), and their West Graham open pit resource. There are numerous other occurrences between Lockerby and Creighton Mine.

Trill Property

On the western end of the basin, the Trill property and mineralized Trill Offset Dyke is only 6 km to the northwest of Vale's new Totten Mine development and Quadra FNX's recent discovery on their Victoria property. It is also only 500m west of two small resources owned by Vale within the Trill Embayment.

Trill West Property

The Trill West and Cascaden properties lie adjacent to the Ministic Embayment and Offset Dyke, and the Windy Lake Embayment, discovered by Wallbridge, both of which are less than 10km to southwest of the Levack Embayment, which has supported numerous significant mining operations over the past almost 100 years.

Foy Property

Further to the east, Wallbridge's Foy property lies adjacent to First Nickel's Premier Ridge deposit, which hosts contact- and footwall-style Ni-Cu-PGE mineralization in a near surface resource. Recent drilling less than 500m to the south of the Foy property has discovered contact- and footwall-style mineralization at depth, which bodes well for a discovery on the Foy property.

16 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical test work has been carried out.

17 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

No estimates of mineral resources or reserves have been prepared for mineralization on any of the properties.

18 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information that the author is aware of that should be included in this report.

19 INTERPRETATION AND CONCLUSIONS

19.1 SKYNNER LAKE PROPERTY

The East Range Sudbury breccia structure extends for 5 kilometres strike length across the Skynner Lake Property. This structure hosts significant mineralization south of the Property at the Amy Lake PGE zone on Wallbridge's adjacent Frost Lake Property and at the Capre 3000 deposit on the Vale/Lonmin Capre Joint Venture. Much of the Sudbury breccia within this structure contains weakly anomalous platinum group metals and halogens and the entire strike length of this structure is considered prospective for footwall style platinum, palladium,

nickel, copper and gold mineralization. Drilling to date has not intersected significant mineralization but does indicate that the favourable structures continue to great depth on the Property. Additional work is warranted.

Mineralization within Sudbury breccia in Sudbury has a strong association with veins and pods of partial melt. These are interpreted to be an indication of a high flux of heat and fluids beneath the crystallizing SIC and appear to be an effective pathfinder for PGE-Au mineralization in the East Range Footwall.

In 2008 the occurrence of SIC-related partial melt was identified along a 3km stretch of the western margin of the Skynner Lake Property. The melt seems to be local in origin, as the individual features are untraceable over more than the meter scale. The distance from the SIC is too great for direct heat from the SIC to cause partial melting of the dry footwall rocks so the process is thought to require the addition of hot fluid within the breccia belt to induce the partial melting process. This is corroborated by the presence of elevated halogen values, especially chlorine, where partial melting of the Sudbury breccia (and its host) has occurred. Partial melting, therefore, could only have occurred in Sudbury breccia bodies where fluids had been introduced thereby depressing the dry solidus of the rocks significantly. Tracing SIC-related partial melt features in Sudbury breccia bodies can, therefore, be used effectively as an exploration tool, as they indicate which breccia belts had acted as conduits for hot, possibly metal-bearing fluids.

Prospecting focused on areas with favourable geology to identify previously undiscovered surface mineralization and trace zones of SIC-related partial melting and hydrothermal alteration. This work focused mainly on the quite under-explored southwestern part of the North Block up to the Skynner Lake. In the northwestern part of the property, where mafic rocks are very abundant, prospecting was mainly aimed at finding quartz diorite outcrops related to a concentric dyke.

Drilling results in 2010 confirmed the two EM anomalies identified in 2009, although neither was related to SIC-style mineralization. Despite not intersecting SIC-related sulphide, the

2010 drilling and field prospecting did confirm the occurrence of encouraging host lithologies (e.g. Sudbury breccia; partial m elt) on the prope rty. These favourable lithologies, and their proximity to known mineralization, the SIC and large scale structures are encouraging for the possibility of undiscovered mineralization.

19.2 CREIGHTON SOUTH PROPERTY

The Creighton South property occurs just south of Vale's Creighton Mine, one of the richest and longest lived m ines in Canada's history, having been in near continuous production for over 100 years. Numerous Sudbury breccia structures have been mapped both radiating from the SIC near the Creighton Mine, and some striking parallel to the SIC as part of the South Range breccia belt. While further mapping is required, these structures and surrounding rocks are prospective for platinum, palladium, nickel, copper and gold mineralization. Further work is warranted.

The limited 2010 exploration program focused mainly on m apping a m agnetic low that appeared to radiate from the Creighton em bayment. This work included tracing SDBX and sampling mafic dykes in the event that a radial offset was hosted within the m agnetic low. Veins, especially any with visible m ineralization, were described, m easured and sampled to determine whether they were the result of hydrothermal activity related to the SIC.

The occurrence of low sulphide, high PGE styl e mineralization, similar to that at Vale-Lonmin's Denison property, associated with disse minated sulphides or sulphide stringers in broad shear zones and am phibolite-sulphide veins is also a viable target on the Creighton South property. This low-sulphide PGE m ineralization occurs in shear zones within the hydrothermally altered and recrystallized m etabasalt of the footwall to the m ined-out Crean Hill deposit. On the Creighton South Property, an alogues to this style of m ineralization may occur in prom inent shear zones along the Hur onian/Creighton Granite contact which trends NE and dips steeply to the SE. Sudbury brecci a veins that cross-cut these shear zones are often associated with quartz, som e of which ha ve been interpreted to have been deposited by fluids with high tem peratures and high salinities, which is characteristic of fluids associated with footwall Cu-PGE deposits. This is particul arly true at the intersection of the O'Donnell

and Creighton South breccia Belts, which occu rs near the Huronian/Creighton Granite contact, but also along the eastern and western strike extension of the O'Donnell breccia Belt where anomalous base and precious m etal assays have been returned from quartz-sulphide veins and where quartz diorite m elt pods have been found. As a result, there is still significant potential on the property for the disc overy of m ineralization associated with Sudbury breccia, quartz diorite m elt pods, or in st ructural traps that have been som ewhat enhanced by limited geophysical coverage.

Sudbury breccia has long been a focal point of the Creighton South property and the focus is now to better define the location of these belts . Quadra FNX's recent indication that deep mineralization at their Victoria property is a ssociated with SDBX and sim ilar to the Frood-Stobie complex. Creighton South is interpreted to host the central portion of the SDBX belt that connects these two zones, and could host similar mineralization at depth.

19.3 TRILL PROPERTY

The Trill Property is a very large property on th e western rim of the Sudbury basin and has a number of different targets on it. In 2005, Wallbridge discovered high grade Ni-Cu-PGE mineralization within the previously unrecognized Trill offset dyke. This occurrence is located over four kilom etres away from the main body of the SIC and further exploration of the strike length of the m ineralized dyke is wa rranted. Property is also adjacent to the Trill embayment within which a couple of Ni-Cu- PGE deposits have been defined by Vale. Wallbridge has m apped a num ber of Sudbury brecci a structures in the footwall to this embayment which are highly prospective Ni-Cu- PGE's. The 2010 airborne gravity survey completed by W allbridge has also identif ied a number of high density anom alies which warranted testing.

Drilling in 2010 confirm ed that the northern lim b of the Trill Offset does extend to depth, although directly below the Showing there are no EM responses within the upper 900m. Prior to the recent drilling, the dyke was only explored to ~250m. Recent exploration has identified Offset-style mineralization on Wallbridge's Milnet property at 1,600m depth and on Quadra FNX's Victoria property at about 1,000m depth. Offset Dykes are known to pinch and swell

along strike and with depth (e.g. Parkin); and it's these structures that are often associated with mineralization. From this perspective, the Trill Offset remains virtually unexplored.

The 2010 airborne gravity survey identified several anomalies, including the known gravity-magnetic association in the southern portion of the property, as well as a northwest gravity-mag-SDBX trend that appears to radiate from the Trillabelle Embayment. These areas will be reviewed more closely once modelling of the data is complete.

Preliminary interpretation of the property geology and structure was based on magnetic signature, geology and lineament analysis. Archean granites and gneisses underlie the Trill Property, and are intruded by post-Archean Matachewan, Nipissing, and olivine diabase dykes, as well as Sudbury breccia. There are two large magnetic highs (one which is coincident with a gravity response) that are separated by arcuate northwest-trending zones of Sudbury breccia. Late northwest-trending faults have been interpreted to generally have sinistral displacements (up to a kilometre), with the exception of the dextral fault that displaces the Trill Offset dyke approximately 375m to the southeast; however, there is no control regarding the dip-slip component of these faults. Several generations of diabase dykes intrude along areas of weakness, and olivine diabase dykes intrude along some of the northwest-trending faults. Future work will continue to focus on deciphering the structural context of the eastern portion of the Trill Property to aid in tracing the Trill Offset.

Potential mineralization on the Property exists in: (1) the un-traced extension and the unexplored depth of the Trill Offset dyke back to the SIC, (2) the East Totten Lake breccia Belt that has not been fully explored by geophysics or drilling, and (3) the coincident magnetic and gravity response. Footwall and Offset dyke Ni-Cu-PGE mineralization environments are the key exploration targets on the Trill Property; however, the potential also exists for IOCG-style mineralization because of the association of the gravity and magnetic anomalies and alteration intercepted near the periphery of the anomaly. Additional work is warranted.

19.4 TRILL WEST PROPERTY

Recent work on Wallbridge's adjacent Ermatinger Property has located a southwest extension to the Hess Offset Dyke which appears to project over several kilometres of the Trill West Property. Further work is warranted to explore for the extension of this dyke.

19.5 CASCADEN PROPERTY

The Cascaden Property is located on the North Range of the Sudbury Basin in the immediate footwall to the SIC at Windy Lake. It is being explored for Sudbury Offset Dyke hosted and Sudbury Footwall type deposits.

The north claim block of the property is within 2 km from the prolific mineralised Levack Embayment; however similar to Central Cascaden mapping and geophysical surveys on the northern claim block of the property has produced some anomalous results and associated unexplained and suspicious geophysical trends but nothing definitive. One of the most enticing trends that has been adequately explored is a curvilinear magnetic low which extends from the Levack Embayment on to the Cascaden Property.

Mapping on Wallbridge's Cascaden North property has outlined a new Sudbury Offset Dyke (Cascaden Offset Dyke) five kilometres to the northwest. The projected trend of the dyke indicates it likely traverses the Cascaden property and intercepts the SIC contact in the Windy Lake area.

There remains a number of unexplained the large Titan chargeable and low resistive responses in central Cascaden. The anomalous Cu, Ag and Pb values, well-developed epidote +/- actinolite and hematite alteration encountered in drill holes and in surface mapping, and the coincident geophysical evidence such as magnetic low extending from a mineralized embayment suggest this area may host footwall mineralization.

Further work on the property is warranted.

19.6 WINDY LAKE PROPERTY

The Windy Lake property is located on the North Range of the SIC. The property contains approximately 13km^2 of the SIC contact, an important ore hosting environment in Sudbury. 70% of this structure where it occurs on the property has not been explored. A trend of EM anomalies on the western portion of the property near Tower Bay, in particular, warrant more work.

Mapping on Wallbridge's Cascaden North property has outlined a new Sudbury Offset Dyke (Cascaden Offset Dyke) seven kilometres to the northwest. The projected trend of the dyke indicates it will likely intercept the SIC contact in the Windy Lake area. Where the dyke intersects the SIC could possess significant economic potential as radial Offset dykes can be rooted in mineralized embayments much like the Ministic Offset to the South. Several unexplained AEM anomalies coincident with the suspected mouth of the new Offset Dyke and the SIC contact have been outlined from a re-evaluation of a previous geophysical survey.

Drilling east of the Peninsula has outlined sub economic grades and volume of contact mineralization hosted in an embayment structure which has been closed off in all directions but down dip to the southwest between WWL-011 and WWL-021. A RIM survey conducted between those two holes outline suggests there may be a zone of decreased resistivity in that gap.

19.7 FOY PROPERTY

The Foy Property is located in the Footwall to the North Range of the SIC, 350m from the Xstrata Ni's Premier Ridge Deposit. Exploration targets on the property include hydrothermal Cu-PGE rich vein-type deposits remobilized from primary contact-type ore deposits such as the Premiere Ridge deposit and Sudbury Offset Dyke hosted Ni-Cu PGE mineralization. Work to date has identified a number of prospective geological targets on the property and additional work is warranted.

The Foy structure is one area on the property being targeted for Footwall mineralization. Evidence supporting the hypothesis include Sudbury breccia found near the lineament which

contains elevated TPMs and Cl, f luid inclusion analysis from drill holes indicated that there was a hot, highly saline, com ponent to the fluids that migrated through this area, the structure offsets the SIC at the prem ier ridge deposit and the m ass balance of the Prem ier Ridge Deposit suggests there is estimated 14 Mlbs of Cu' missing' from the resource.

South Foy is also being explored for footwall Cu-PGE m ineralization. Evidence supporting presences of Footwall deposit in this portion of the property include the high degree of thermal recrystallization of country rock and Sudbury breccia in the southwest corner of the property and presences of highly anom alous Cu±PGE concentrations from four grab and two drill core sam ples associated with 2.5 km chargeability high trend and good correlation between Pd and Cu, Cd, In and Te.

This area shares a num ber of geological and ge ochemical characteristics with host rocks to Wallbridge's Broken Ham mer deposit located som e 10 km to the east-northeast. Unlike the Broken Hammer deposit, the VTEM survey that covers this anom alous area in Foy did not locate any near surface conductivity. This suggest that there is not a near surface m assive sulphide occurrence associated with the IP trend and anom alous PGE m ineralization. However if the anom alous sample collected from surface and drill core represents a disseminated halo of a mineralised footwall environment at depth than exploration techniques applied to this area thus far may not have penetrated deep enough.

20 RECOMMENDATIONS

The SCJV's 2011 budget year started October 1 st, 2010, and includes a total budget of $1.25 million with Lonmin contributing US $1.0 million and Wallbridge contributing $250,000.

A Scope of Work and Budget totalling $898,854 has been agreed upon and work is in progress for the first six months of the budget year (October, 2010, through March, 2011) as outlined in Table 10 and Table 11. A Scope of Work and Budget for the second half of the year (April through September, 2011) will be established in early March following review of results from the first phase of work.

Table 10: H1 2011 SCJV Scope of Work.

Project	Target	Cost	Drilling (m)
SCJV 2011 Budget		**$ 1,250,000**	
Wallbridge 2010 Contribution Carryover		**$ 26,855**	
Cascaden	completion of drilling (carryover)	$ 8,614	
Creighton South	Investigate Historical Occurences	$ 1,000	
Skynner Lake	Current Drilling (includes $18,241 of carry over)	$ 35,000	300
Skynner Lake	BHEM on current drilling	$ 30,000	
Cascaden	Drill interpreted trend of Cascaden Offset		
Trill	3D Modelling of gravity data	$ 30,000	
Trill	Drill under south limb of minerlized QD, extend north limb to depth	$ 250,000	1,200
Trill	BHEM Two Loops	$ 20,000	
Creighton South	Airborne EM - trimmed grid	$ 100,000	
Skynner Lake	Drill one of IP-SDBX Target on L40 N L42N	$ 40,000	200
Skynner Lake	Ground EM_N+S, 28kms, $4400/km, $125,000	$ 125,000	
Windy	Model AEM anomalies	$ 1,000	
Windy	Test tower bay embayment 700m	$ 120,000	700
Windy	BHEM	$ 20,000	
Foy	Ground EM, after Skynner	$ 60,000	
	Exploration Total H1	**$ 840,614**	2400
	Administration Total H1	**$ 58,240**	
	SCJV Budget H1	**$ 898,854**	
	Wallbridge H1	**$ 276,855**	
	Lonmin H1	**$ 621,999**	
	SCJV Budget H2	**$ 378,001**	
	Wallbridge H2	**$ -**	
	Lonmin H2	**$ 378,001**	

Table 11: H1 2011 SCJV Budget.

Sudbury Camp Joint Venture (SCJV)
H1 2011 Budget
(as at November 16, 2010)

Activity	Trill	Trill West	Cascaden	Foy	Windy	Skynner	Creighton South	Totals
Land	6,420	-	-	1,605	3,772	6,153	2,702	20,651
SHEC/Orientation	6,420	-	-	1,605	3,772	6,153	2,702	20,651
Mapping	-	-	-	-	-	-	1,000	1,000
Geophysical	36,630	-	-	-	19,316	142,695	88,597	287,238
Geological Modelling & Eval	20,530	-	-	4,706	9,140	15,000	6,000	55,376
Drilling	230,000	-	8,614	52,084	105,000	60,000	-	455,698
Sub-Total	$300,000	$0	$8,614	$60,000	$141,000	$230,000	$101,001	$840,614
G&A	21,000	-	-	4,200	9,870	16,100	7,070	58,240
Total	**$321,000**	**$0**	**$8,614**	**$64,200**	**$150,870**	**$246,100**	**$108,071**	**$898,854**
Contribution Summary								
Wallbridge Contribution (from 2010)		-	8,614	-	-	18,241	-	26,855
Wallbridge Contribution (20%)	250,000	-	-	-	-	-	-	250,000
Lonmin Contribution (50%)	71,000	-	-	64,200	150,870	227,859	108,071	621,999
Total	**321,000**	**-**	**8,614**	**64,200**	**150,870**	**246,100**	**108,071**	**$898,854**
OVERALL VARIANCE								**$0**
Meters of Drilling	*1,200*	*-*	*-*	*-*	*700*	*500*	*-*	*2,400*
Rate/Meter	*192*	*-*	*-*	*-*	*150*	*120*	*-*	

Notes
1.) Land includes land admin plus property payments
2.) Geological Modeling and evaluation includes JV supervision and all Project Field Costs excluding drilling, geophysics and consulting geophysics

20.1 SKYNNER LAKE PROPERTY

Exploration in 2010 confirmed the favourable geologic environment and mineralization potential of the Skynner Lake property. The primary focus for the 2011 ground exploration program is to gain better geophysical coverage along the western portion of the property, closest to the SIC, which is a favourable footwall environment. The proposed work to be completed in 2011 consists of:

- Line cutting and completion of a deep penetrating ground EM survey covering the western portion of the property that has not been explored to depth by EM geophysics, and includes areas that may have been affected by the early structures.
- Prospecting and sampling of anomalous geophysical responses.
- Drilling of geophysical anomalies that cannot be adequately explained by surface exposures.
- Follow-up drilling with borehole EM surveys.
- Compile and review all newly acquired geophysical data in conjunction with existing data to generate additional targets.

20.2 CREIGHTON SOUTH PROPERTY

The proposed 2011 program for exploring the Creighton South Property for Cu-PGE mineralization is focused on adequately defining and extending SDBX belts, as the property lies between Quadra FNX's Victoria property mineralization at depth and Vale's Frood-Stobie Mine, which are both interpreted to be hosted (at least in part) in Sudbury breccia. The recommended work on Creighton South in 2011 is to include:

- Interpretation of the Sudbury breccia belts based on ongoing mapping (since 2005).
- Field mapping, prospecting and sampling along VTEM responses and trends identified by the survey flown in late 2010. This includes accurately mapping occurrences of SDBX, so that we gain a better understanding of the geometry of the SDBX belt.

- Target generation based on the association between geophysical responses, favourable geology and structure.

20.3 TRILL PROPERTY

The following three exploration targets remain as high priority targets for future exploration:

1. Mineralized quartz diorite dyke,
2. The East Totten Lake breccia Belt and
3. The associated gravity-magnetic anomaly located on the southern portion of the Property.

Quartz diorite dykes often host multiple lenses of mineralization, and currently the Trill Offset is not traced back to the SIC, therefore, there remains highly prospective geology to be discovered, that is potentially mineralized.

The mineralized East Totten Lake breccia Belt has the potential to host a stockwork of chalcopyrite vein-style mineralization.

The gravity response has not been adequately explained by surface exploration; possible explanations for the anomaly are a denser rock type, such as gabbro, SDBX, or SIC-related lithologies, at depth; however, IOCG deposit potential should not be overlooked based on the associated magnetic anomaly, hematite mineralization intersected in WTR-033 and magnetite-pyrite veins noted in WTR-041. The airborne gravity survey completed in 2010 better defined the geometry of the response.

Recommendations for 2011 work on the Trill property, in order of importance are:

- Complete 3D modelling of the airborne gravity and magnetic data.
- Prospecting of interesting/anomalous areas identified by the gravity survey.
- Further structural and lithological interpretation using the 3D gravity and magnetic models of the eastern portion of the property.

- Drilling of any responses that cannot be explained by surface exploration.
- Follow-up drilling with borehole geophysics.

20.4 TRILL WEST PROPERTY

No exploration program has been planned for the Trill West property in 2011.

20.5 CASCADEN PROPERTY

The Cascaden Property is being explored for Ni-Cu PGE mineralization hosted in Offset Dykes and Sudbury Footwall type Cu-PGE deposits.

Recommendations for the 2011 exploration program on Cascaden include:

1. Drilling to confirm SIC-related Cu-PGE mineralization associated with Offset Dykes.

The work is pending results of other SCJV programs.

20.6 WINDY LAKE PROPERTY

The property contains approximately 13km^2 of the SIC contact an important ore hosting environment 70% of which requires drilling and geophysics and 30% of that is above 1500m level.

Recommendations for the 2011 exploration program on Windy Lake include:

1. Drilling west across Tower Bay to test AEM anomalies and geology.
2. Probe the drill hole with BHEM.
3. Have a Geophysicist model AEM anomalies.

The proposed exploration expenditures for this work, including G&A is $150,870 (Table 11)

20.7 FOY PROPERTY

Exploration targets on the property include hydr othermal Cu-PGE rich vein-type deposits remobilized from primary contact-type ore depos its such as the Prem iere Ridge deposit and Sudbury Offset Dyke hosted Ni-Cu PGE mineralization.

Recommendations for the 2011 exploration program on Foy include:

1. Surface EM along the Foy Structure.
2. Drilling targets generated from the EM survey.
3. Mapping the suspected strike extension of the Rudy's Lake Quartz Diorite trend.

The proposed exploration expenditures for this work, including G&A is $64,200 (Table 11).

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DATE AND SIGNATURE PAGE

To Accompany the Report entitled

"2010 TECHNICAL REPORT ON THE SUDBURY CAMP JOINT VENTURE PROPERTIES, SUDBURY, ONTARIO"

FOR WALLBRIDGE MINING COMPANY LIMITED AND LONMIN PLC

I, Joshua Bailey, M.Sc., P.Geo, residing at 90 Wembley Drive, Sudbury, Ontario P3E 1M8, do hereby certify that:

I am a member in good standing of the Association of Professional Geoscientists of Ontario (member 1512).

I graduated from Laurentian University 2005 with a M.Sc. in Earth Science, and have been practicing my profession continuously since that time.

I have experience working in the Sudbury area. My M.Sc. thesis project was completed at Thayer Lindsley Mine in Sudbury from 2002-2005. From 2005 to the present I have worked continuously with Wallbridge conducting exploration in Sudbury, Northeastern Ontario and British Columbia.

I am currently employed as Manager of Joint Ventures with Wallbridge Mining Company Limited.

This technical report has been prepared by me for use in conjunction with Wallbridge's Annual Information Form (AIF) and other corporate purposes.

I am primarily responsible for all sections of this report and have visited the Property

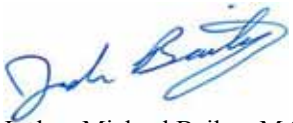
I am a Qualified Person as defined in National Instrument 43-101.

As an employee of Wallbridge Mining, I do not qualify as an independent Qualified Person.

I am not aware of any material fact or change with respect to the subject matter of this technical report, which is not reflected in the technical report effective December 31st, 2010. Exploration of the property is ongoing and an updated technical report may be prepared in the future.

I have read National Instrument 43-101 and Form 43-101F1. This technical report has been prepared in compliance with those documents.

Effective as of December 31st, 2010.



Joshua Michael Bailey, M.Sc. P.Geo.

This 17th day of March 2011.