

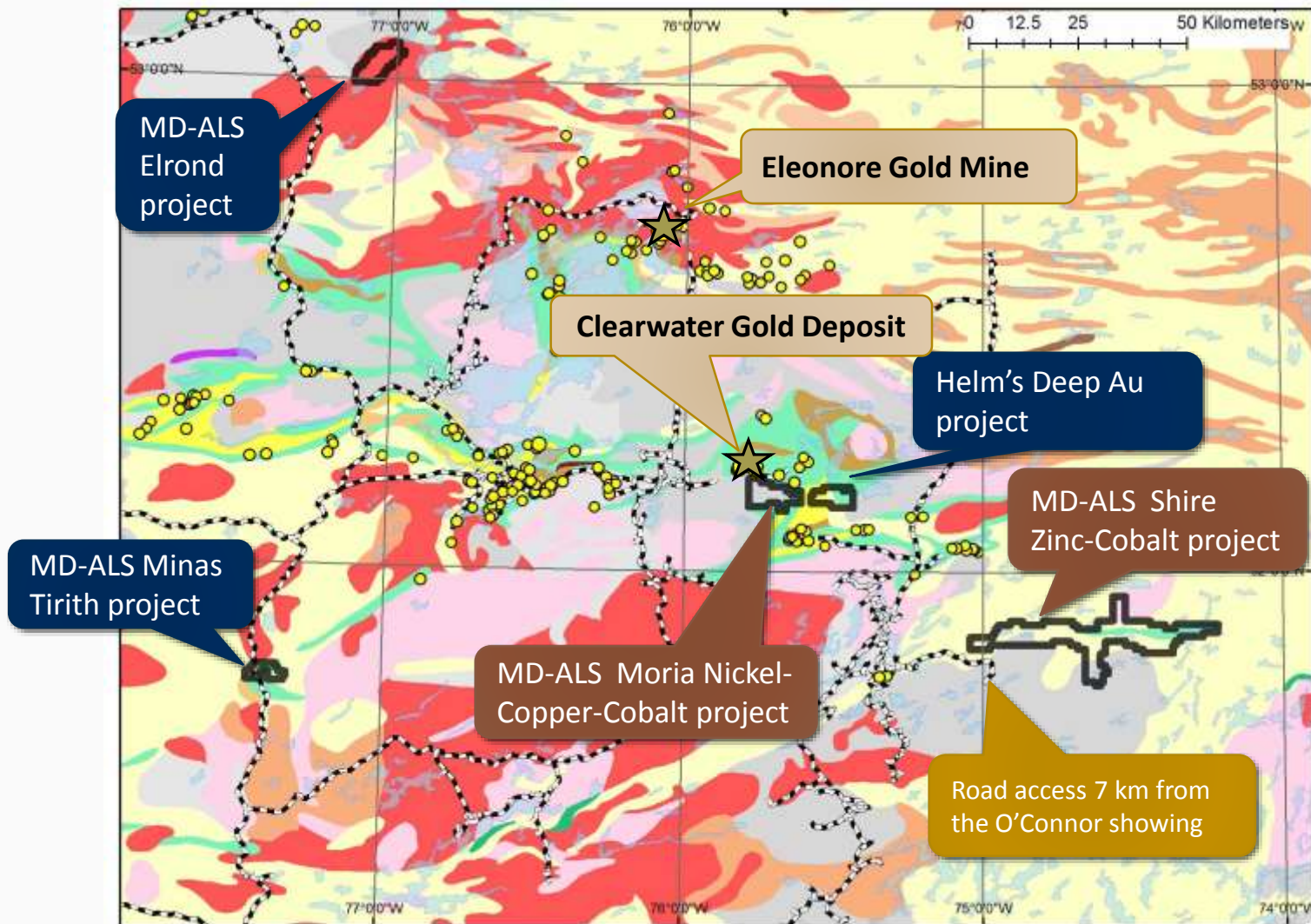


James Bay Exploration Alliance

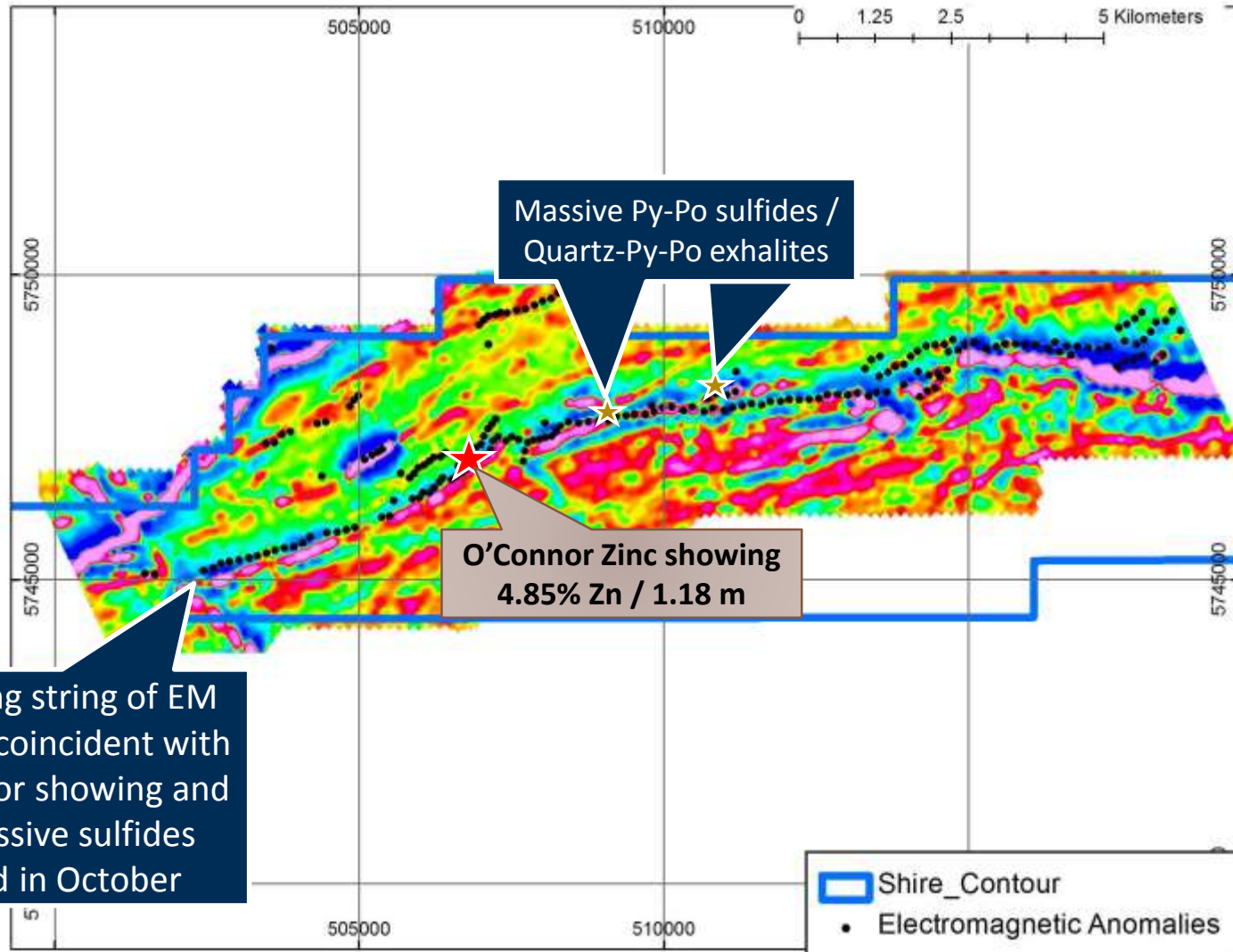


THE NEXT MAJOR DISCOVERER IN QUEBEC

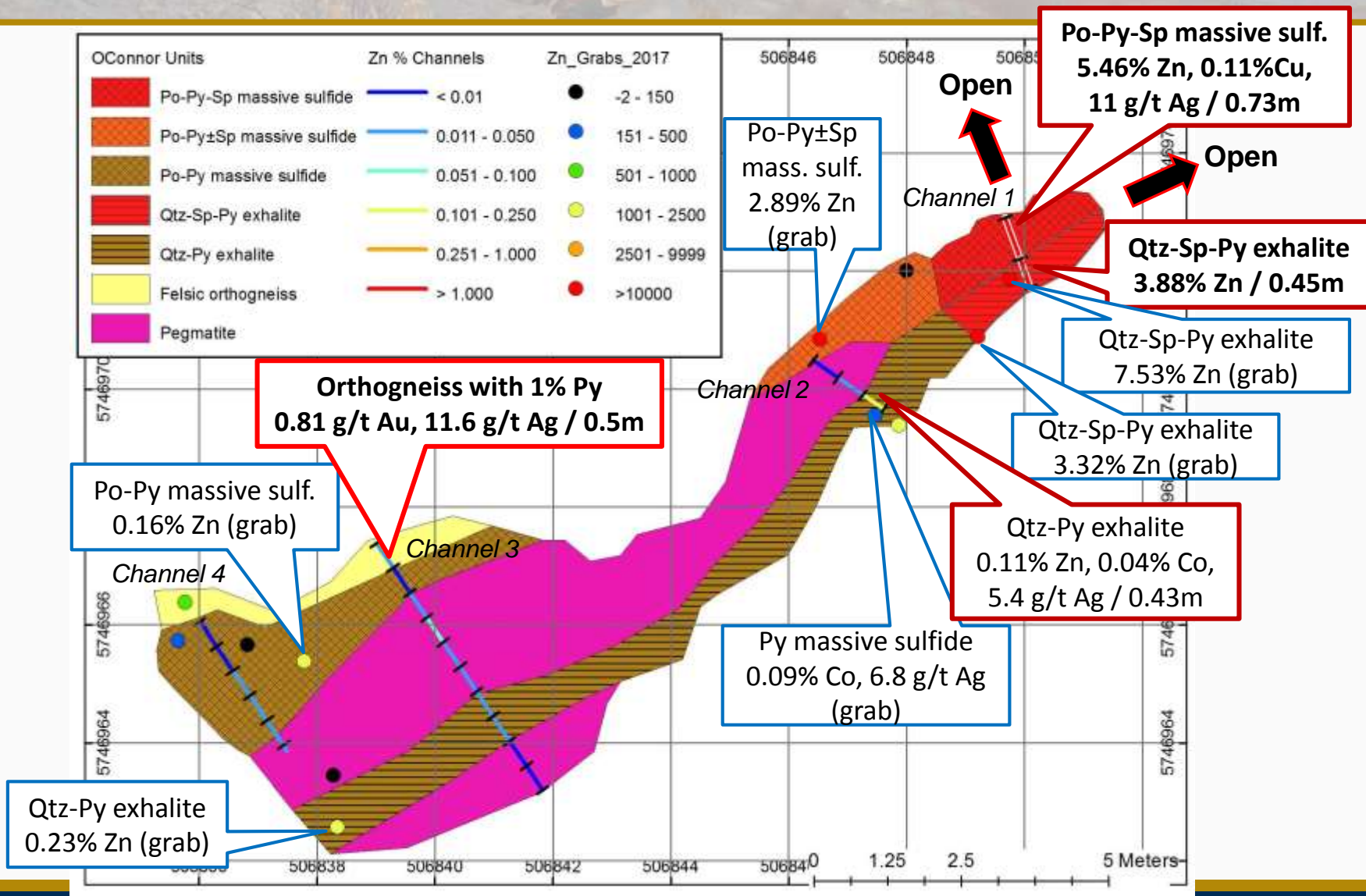
James Bay – Shire and Moria projects



Shire: EM anomalies, Mag 1st DV, Massive sulfides



Channels on O'Connor – October 2017 - Zn



Channels on O'Connor showing

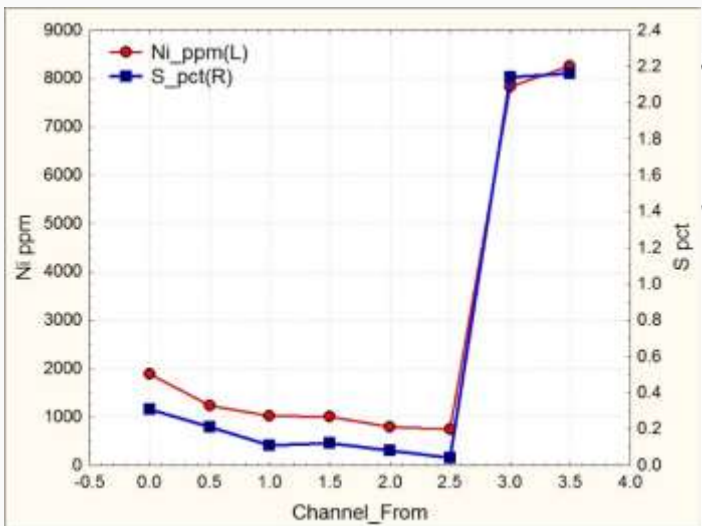
Po-Py-Sp massive sulfides
5.46% Zn, 11.2 g/t Ag, 0.11% Cu / 0.73m



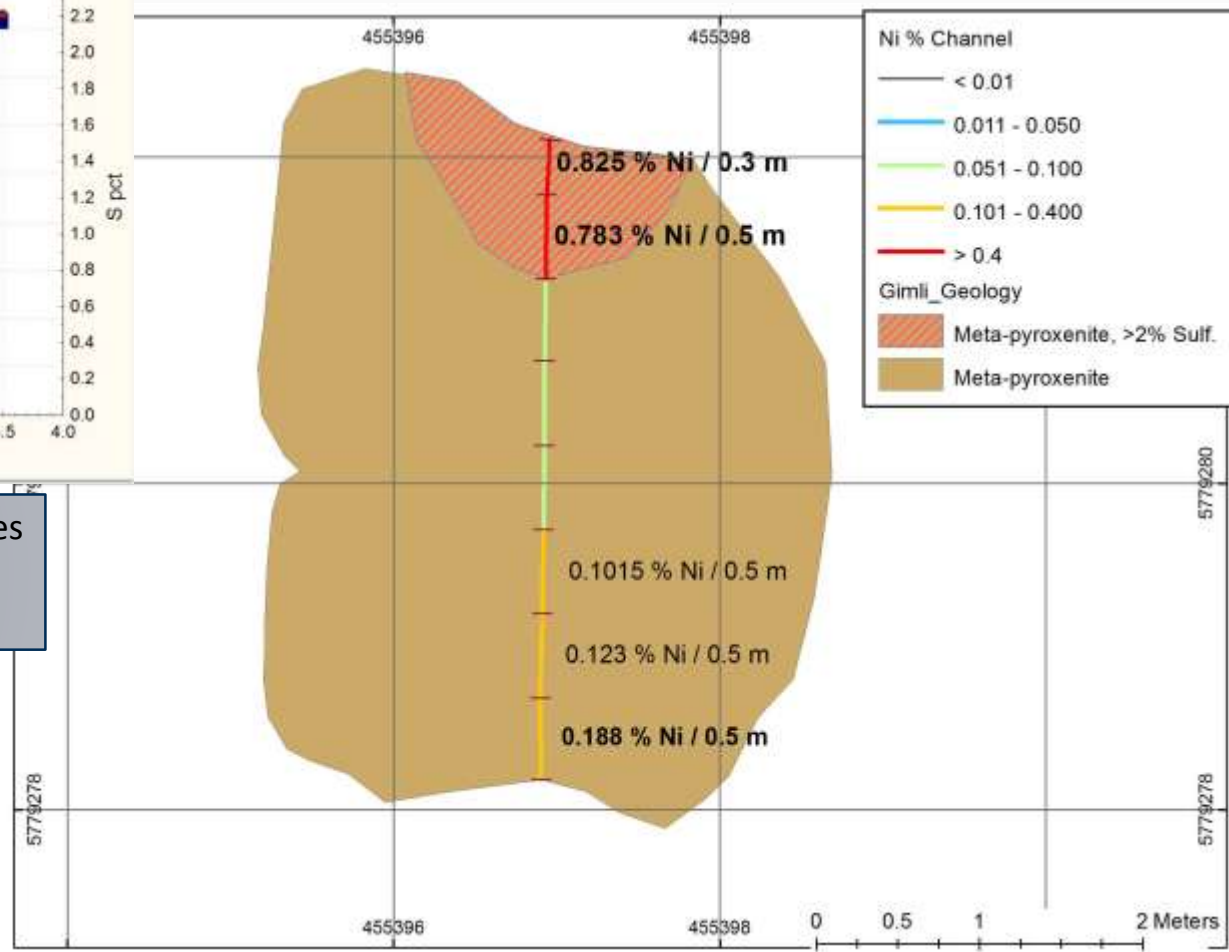
Qtz-Sp-Py exhalite
3.88% Zn / 0.45m



Moria Project – Gimli showing Channel



Perfect Ni-S correlation – → indicates that most of the Ni is in sulfides and not in refractory silicates



Gimli showing channel - Grades

Sample	From m	To m	Length m	Ni %	Co %	Cu %	S %	% Ni at 100% sulfides*
W179809	0	0.5	0.5	0.188	0.012	0.021	0.31	--
W179808	0.5	1	0.5	0.123	0.097	0.026	0.21	--
W179807	1	1.5	0.5	0.101	0.010	0.027	0.11	--
W179806	1.5	2	0.5	0.100	0.009	0.02	0.12	--
W179805	2	2.5	0.5	0.079	0.009	0.03	0.08	--
W179804	2.5	3	0.5	0.074	0.010	0.01	0.04	--
W179803	3	3.5	0.5	0.783	0.056	0.088	2.14	13.48
W179802	3.5	3.8	0.3	0.825	0.047	0.061	2.16	14.05

0.80% Ni, 0.06% Co, 0.075% Cu / 0.8 m from 3.0 to 3.8m

**Ni tenors were calculated according to Barnes and Lightfoot (2005), using the formula: Concentration (100% sulfides of a chalcophile element) = Concentration (whole-rock of the chalcophile element) * 100 / (2.527 * S% + 0.3408 * Cu% + 0.4715 * Ni%). --: S values too low for 100% recalculation*