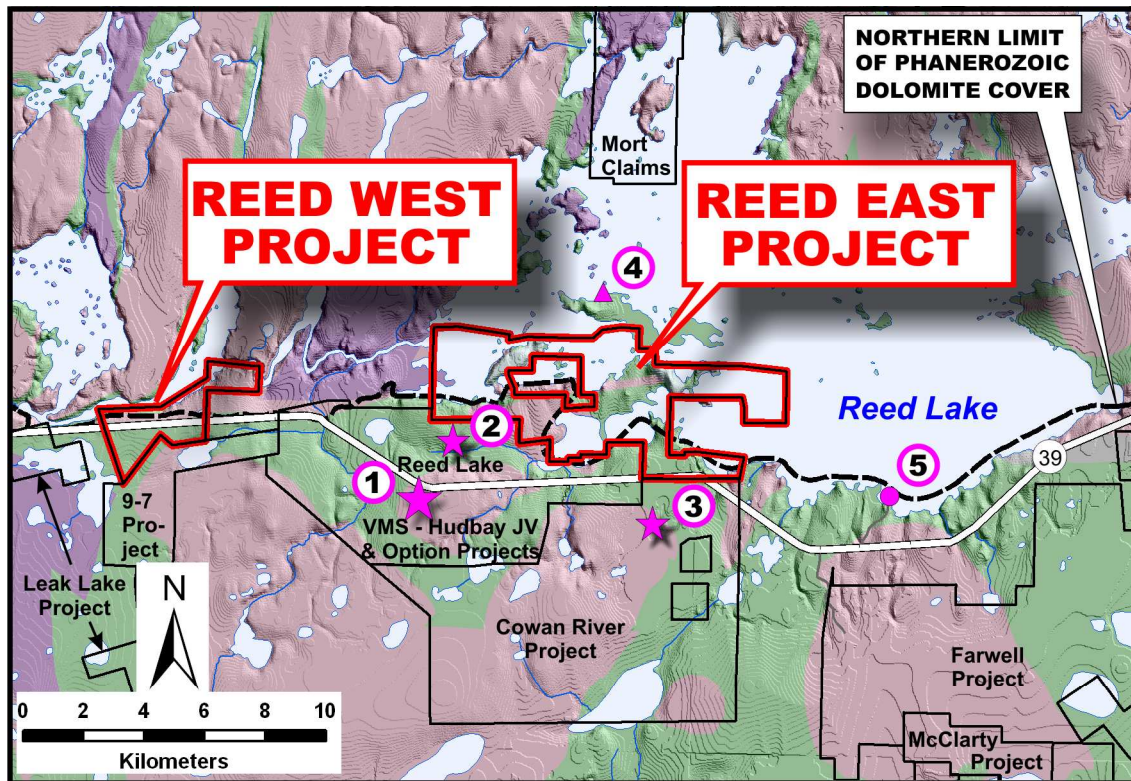


REED EAST AND WEST PROJECTS LOCATION MAP



GEOLOGY AND SYMBOLS LEGEND

Gneiss / granite	Metavolcanic rocks	Cu±Zn±Pb±Ag±Au Occurrence
Mafic intrusive rocks	Reed Lake North project	Past producing mine (Cu±Zn±Pb±Ag±Au)
Metasedimentary rocks	Other VMS Ventures Inc. project	Provincial highway

VMS VENTURES INC. DISCOVERIES

- ① REED LAKE DEPOSIT:** 2.55 MT @ 4.52% Cu, 0.91% Zn, 0.64 g/t Au, 7.86 g/t Ag (Inferred Resource, April, 2011)
- ② SUPER ZONE:** 7.18 m @ 7.44% Cu, 0.23% Zn, 0.48 g/t Au, 7.57 g/t Ag and 44.49 m @ 0.79%, 0.39% Zn, 0.16 g/t Au, 1.58 g/t Ag. Both in DDH RLE-006 (Discovery hole - May, 2011)
- ③ COWAN RIVER ZONE:** 6.59 m @ 2.25% Cu, 0.61% Zn, 0.28 g/t Au, 4.7 g/t Ag Incl. 1.37 m @ 9.81% Cu, 1.46% Zn, 1.05 g/t Au, 19.5 g/t Ag In DDH RLE-11-001 (Discovery hole - March, 2011)

OTHER Cu+Zn+Au+Ag DEPOSITS

- ④ FOUR MILE ISLAND ZONE:** 1.24 MT @ 2.30% Cu, 0.20% Zn, 0.13 g/t Au, 3.2 g/t Ag
- ⑤ SPRUCE POINT MINE:** 1.36 MT @ 2.36% Cu, 2.80% Zn, 2.00 g/t Au, 25.0 g/t Ag

Figure 1 – Reed East – West location