TECHNICAL REPORT

ON THE

REVISED RESOURCE ESTIMATE ON THE JUBY MESOTHERMAL GOLD PROJECT

TYRRELL TOWNSHIP, SHINING TREE AREA, ONTARIO

longitude 80°57’50’’ W
latitude 47°35’52’’ N

Temex Resources Corp.
141 Adelaide Street West, Suite 1660
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BY:

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July 30, 2010

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1 SUMMARY

Temex Resources Corp. ("Temex") purchased the Juby Property (the "Property") from Inmet Mining Corporation in July, 2002. The Property consists of 23 mining leases, collectively known as CLM 296. CLM 296 covers an area of approximately 2.8 km^2 in the southeastern Tyrrell Township, northeastern Ontario. The Property is 15 km west-southwest of the town of Gowganda and 100 km south-southeast of Timmins within the Shining Tree area, in the southern part of the Abitibi greenstone belt. Temex commissioned GeoVector Management Inc. (GeoVector) to update the existing mineral resource estimate for release to the public, as part of Temex's ongoing strategy of continuing to define an economic mineral resource at Juby.

The Property occurs along the Tyrrell Structural Zone interpreted to be part of the Cadillac-Larder Lake fault system. This fault system hosts important gold deposits at Kirkland Lake, Kerr Addison and in the Matachewan area. Abundant feldspar porphyritic dikes, silica, ankerite and albite alteration, quartz-ankerite veins and pyrite occur proximal to the Tyrrell Structural Zone. The structure cuts a thick sequence of Timiskaming assemblage sediments on the Property. The Property contains significant gold, and at least some elevated copper. For all these reasons, the mineralization may fit into a class of mesothermal gold deposits that has porphyry-like characteristics.

Prior to the involvement of Temex, four major drilling campaigns were conducted on the Property, each intersecting significant concentrations of gold. To date, Temex has drilled 103 holes on the Property in five separate drill campaigns; 76 of these holes intersected potentially interesting mineralization over a strike length of ~2400 m. Anomalous gold occurs over true thicknesses of up to 100 m, and averages 25 m @ 1.6 g/t in the areas drilled by Temex. The QA-QC implemented for data gathering during these drilling programs increased the confidence in the Juby database, not only for the 2002 to 2004 drilling programs, but by association, increased the confidence in older adjacent drill hole information. The drilling programs have proven the continuity of the geological controls and the associated mineralized zones.

In March 2005 Temex released a report written by GeoVector Management Inc. and titled "Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario" (posted on SEDAR). Resources were estimated using wireframed resource models that included a Core Zone and an Upper Porphyry Zone modelled on mineralization that was greater than 0.75 g/t, and on a Halo Zone that surrounded the Core Zone with mineralization of 0.25-0.75 g/t Au. Using gold prices of that time (approximately $425 US/oz Au) the resource estimate was reported at cut-off grades (COG) of 1 g/t and 1.5 g/t Au for both Drill Indicated and Inferred resources.

In light of the significant increase in gold value since the resources were estimated in 2005 (currently +/- $1200 US/oz Au), Temex has requested that GeoVector review the resource model and the tabulations of the 2005 resource estimates at lower COG, as the available evidence supports the assumption that this would result in a significant increase in contained gold.

For the 2010 resource estimate, the same drill database and the 3D wireframe models, created in DataMine and used for the 2005 resource, were imported into Gemcom software (GEMS 6.2.3). The Halo and Porphyry Zones were remodelled using an approximate COG of 0.1 to 0.2 g/t Au, which incorporated addition mineralized material. The Core Zone was kept the same and included material at an approximate COG of 0.75 g/t Au.

Both the Halo and the Porphyry Zones were extended westward. The Porphyry Zone was extended for an additional 650 metres west and the Halo Zone was extended for an additional 1200 metres west. Both zones were extended using an approximate COG of 0.1 to 0.2 g/t Au. The drill spacing in the western extension resource area ranged from 50 to 200 metres and was considered too wide to adequately separate out a Core Zone.

Based on reasonable economic parameters, a resource at a cut-off grade of 0.5 g/t Au has been determined for the remodelled Juby Main Zone deposit and western extensions. The Mineral Resource Estimate has defined a Global Resource at the 0.5 g/t cut-off of 14.1 Mt @ 1.36 g/t Au in the Drill

Indicated category and 16.5 Mt @ 1.13 g/t Au in the Inferred Resource category. The updated mineral resource calculation, has confirmed the continuity of the Juby gold mineralization.

An infill drill program should be initiated to provide sufficient intersection density to bring the current Inferred Resources to the Drill Indicated category. The target of this drilling should be to define a Drill Indicated Resource of greater than 1 million ounces at a 0.50 g/t Au cut-off grade. This Drill Indicated resource can then be used for subsequent economic studies. It is GeoVector's opinion, based on its intimate knowledge of the deposit, that a drill pattern with 50 metre drill centers would be sufficient for upgrading the Inferred Resource areas to Drill Indicated. To achieve this pattern of drilling in the areas of the Inferred resource would require approximately 10,000 - 12,000 metres of drilling. The work recommended by GeoVector is estimated to cost on the order of $1,500,000 CDN.

2 INTRODUCTION

Temex Resources Corp. (Temex) of Toronto, Ontario is a junior mining company engaged primarily in exploration for gold in Ontario. Temex, a public company since 2000, trades on the Toronto Venture Exchange (TSX-V) under the symbol TME. One of Temex's lead properties is the Juby Lease Property, wherein Temex has been aggressively exploring for gold since 2002.

The Juby Lease Property (the "Property") is located 15 km west of Gowganda, in the Shining Tree area of the Abitibi greenstone belt, northeastern Ontario (Figs. 1 and 2). Temex purchased the Property from Inmet Mining Corporation in 2002. The Property previously had major drilling campaigns conducted on it by Teck-Hughes in 1938, Getty Mines in 1975, Pamour Porcupine Mines in 1984 and Inmet in 1999/2000. Temex conducted 16,281.64 m of further drilling from 2002 to 2004 in 74 drill holes.

In March 2005 Temex Resources Corporation released a report written by GeoVector Management Inc. and titled "Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario" (posted on SEDAR; www.sedar.com). Resources were estimated using wireframed resource models that included a Core Zone and an Upper Porphyry Zone modelled on mineralization that was greater than 0.75 g/t, and on a Halo Zone that surrounded the Core Zone with mineralization of 0.25-0.75 g/t Au. Using gold prices of that time (approximately $425US/oz Au) the resource estimate was reported at cut-off grades (COG) of 1 g/t and 1.5 g/t Au for both Drill Indicated and Inferred resources.

In light of the significant increase in gold value since the resources were estimated in 2005 (currently +/- $1200 US/oz Au) Temex has requested that GeoVector review the resource model and the tabulations of the 2005 resource estimates at lower COG, as the available evidence supports the assumption that this would result in a significant increase in contained gold.

In addition to remodelling the existing deposit, Temex requested that GeoVector model the western extension of the original resource model and incorporate the results into the total resource of the Property.

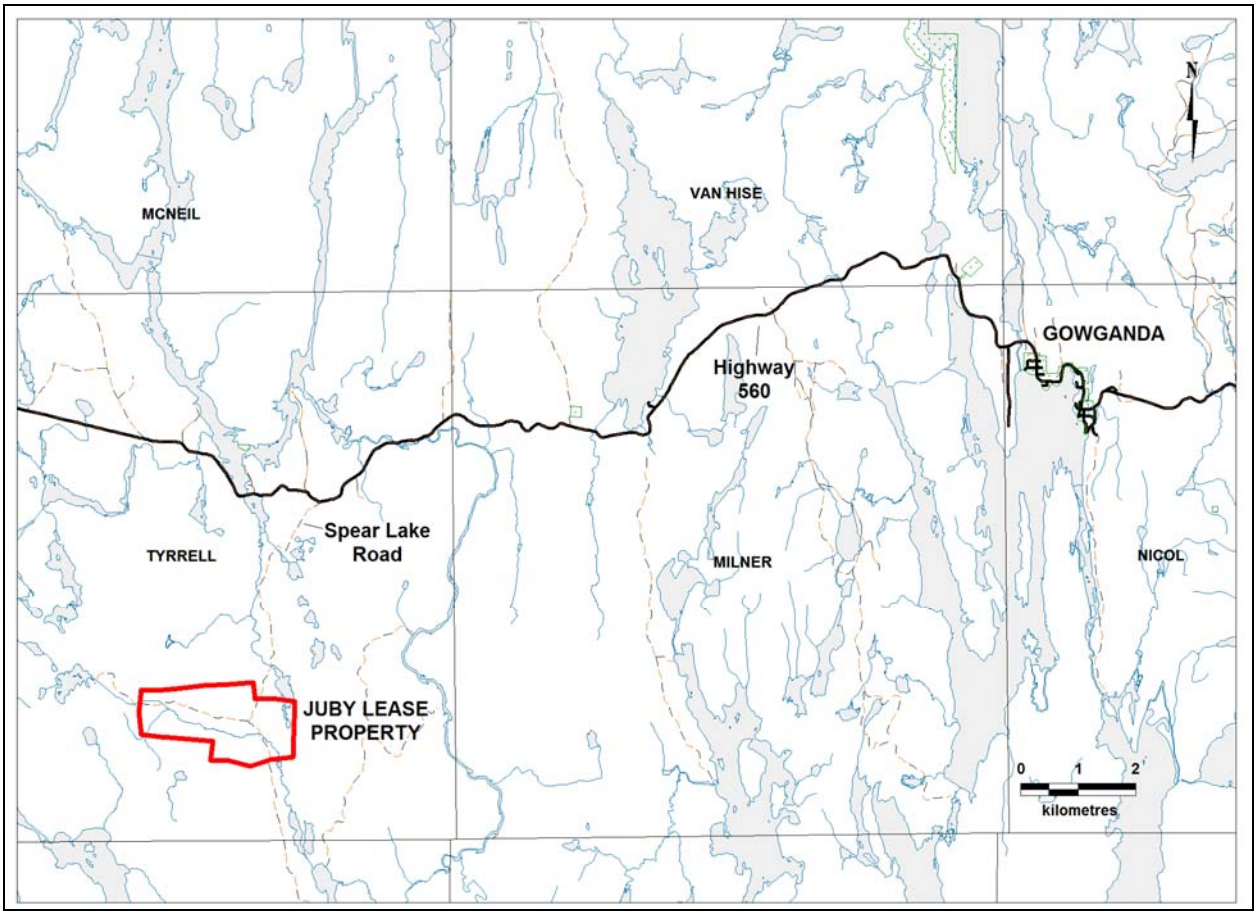
Temex commissioned GeoVector Management Inc. (GeoVector) to update the existing mineral resource estimate on the Property and model the western extension of the resource model; this estimate was made public in a news release on June 15, 2010 (www.temexcorp.com). Ontario Securities Commission rules require that a Technical Report be written to support any mineral resource estimate released to the public. This Technical Report fulfills that requirement. This report documents the updated resource estimate completed by GeoVector and supplies background information on the Property.

The authors of this Technical Report are Qualified Persons as defined by National Instrument 43-101 (NI 43-101). J. Campbell and A. Armitage, of GeoVector, are independent Qualified Persons. J. Campbell was involved in examining historic drill data from the Property as early as May, 2003 and co-authored the Technical Report entitled "Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp.", which was written in support of Temex's listing application on the TSX-V (Sexton et al., 2003). J. Campbell assisted in the management of Temex's drill programs from 2002-2004 and co-authored the Technical Report entitled "Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp.", which was written in support of Temex's original mineral resource estimate released on July 20, 2004 (Daniels et al., 2004). J. Campbell also co-authored the Technical Report entitled "Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario" (Daniels et al., 2005).

For the background geology, the authors have relied on personal observations, on published reports on the geology of the area, mainly by the Ontario Geological Survey (cited below), and on relevant assessment and internal reports produced by previous owners. GeoVector has been integrally involved in the development of the geological model employed in the mineral resource estimate. Similarly, GeoVector has had extensive input into the sampling protocol and procedures for verifying the data used in the resource estimate.

FIGURE 1 Location of the Juby Project in Ontario

FIGURE 2 Location of the Juby Project in the Tyrrell Township



3 RELIANCE ON OTHER EXPERTS

This report documents an estimate of the size and grade of a mineral resource which occurs on the Property, but the report does not indicate that an economic orebody is present. GeoVector has no opinion on mineral inventories for the Property which were previously calculated by Inmet or on previous estimates which may have been released by Temex at various times. As shown below, GeoVector's sole opinion on this subject is that the drilling to date has defined, at a COG of 0.5 g/t, a drill indicated resource for all zones of 14.1 Mt at a grade of 1.36 g/t Au, for a total of 614,000 ounces. In addition, at a COG of 0.5 g/t, there is an inferred resource for all zones of 16.5 Mt at a grade of 1.13 g/t Au, for a total of 602,000 ounces.

4 PROPERTY DESCRIPTION AND LOCATION

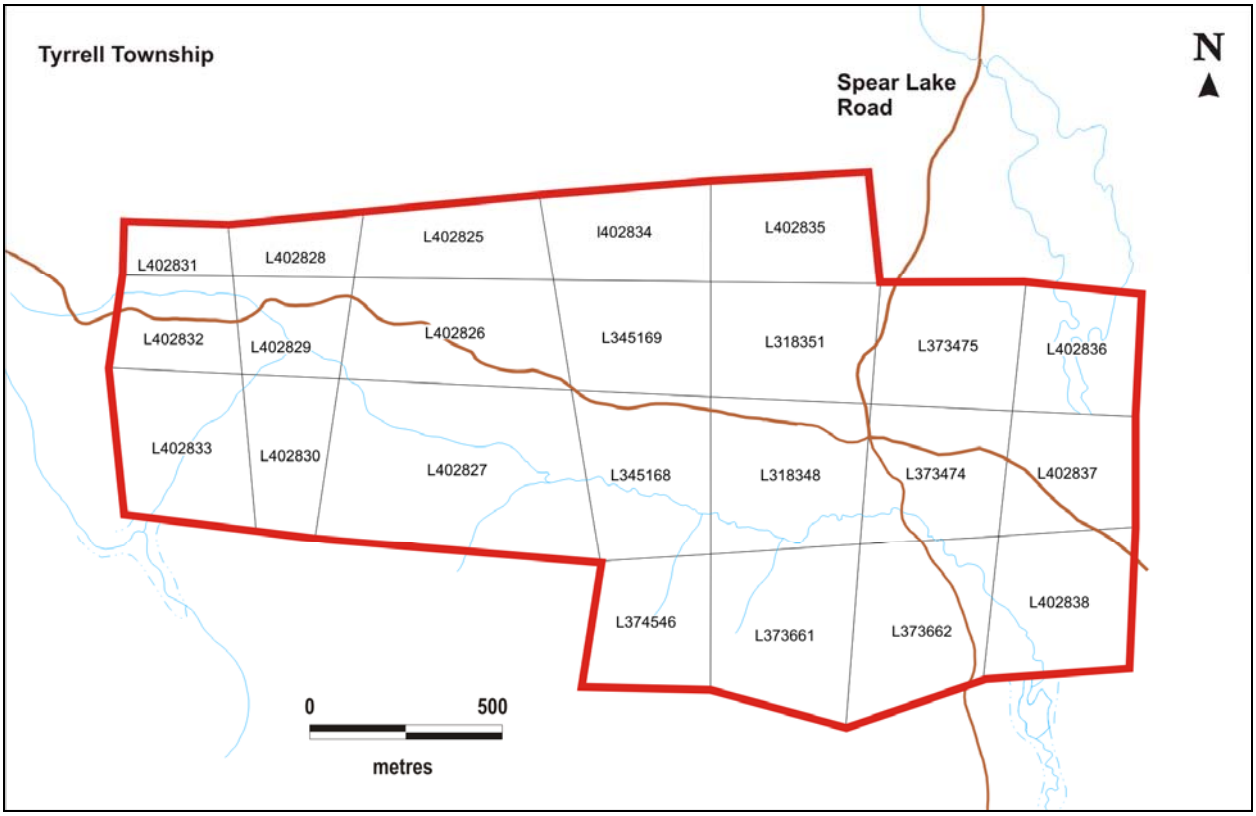
The Property, the focus of this report, is part of a larger land package owned by Temex in Tyrrell Township. The Property, which covers an area of 284.449 hectares (2.84 km^2), is designated on government claim maps as CLM 296, a collection of 23 mining leases whose perimeter was surveyed in 1984 (Fig. 2; Harvey, 1998). The following individual leases comprise CLM 296: L-318348, L-318351, L-345168, L- 345169, L-373661, L-373662, L-373474, L-373475, L-374546, L-402825, L-402826, L-402827, L-402828, L-402829, L-402830, L-402831, L-402832, L-402833, L-402834, L- 402835, L-402836, L-402837 and L-402838.

The Property (CLM 296) is treated as one large mining lease which is valid for 21 years at a time (renewable). No assessment work is required to keep the lease in good standing, but a payment of $3 per hectare per year must be made. Any work filed for assessment may be credited towards contiguous claims. Officials of the Ministry of Northern Development and Mines have confirmed to GeoVector that the lease is owned by Temex.

The mineral rights held by Temex give them the prerogative to mine ore discovered on their properties, subject to a 400' surface rights reservation around all lakes and rivers, and a 300' surface reservation around major roads (this may be waived by the Crown). The Property originally existed as a series of mineral claims which were taken to lease by a group of prospectors, designated as the "Juby Group". The Juby Group optioned the Property to Getty Mines in 1974 and sold it to Pamour Porcupine Mines Limited in 1980. The Property was transferred to Royal Oak Inc. in 1996, and to Inmet Mining Corporation in 1999. Temex purchased the lease from Inmet in July, 2002; a 2% NSR Royalty in favour of the Juby Group is still applicable. GeoVector has examined the purchase agreement between Temex and Inmet, and has confirmed the sequence of events with Max Juby, spokesperson for the Juby Group.

The Property is located at longitude 80°57'50'' W, latitude 47°35'52'' N (NAD 27 or 83 UTM co-ordinates 502700 E, 5271400 N, Zone 17) in northeastern Ontario, 15 km west-southwest of the small town of Gowganda, and 100 km south-southeast of Timmins (Fig. 1). The Property occurs in the southern part of Tyrrell Township, in the 1:50,000 scale NTS map 41 P/10.

FIGURE 3 Juby Property



5 ACCESS, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Accessibility, Climate, Local Resources, Infrastructure and physiography is described in the Mineral Resource Report on the Juby Project, Ontario, March 14, 2005, by Daniels et al. which is filed on SEDAR.

6 EXPLORATION HISTORY

The exploration history for the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

7 GEOLOGICAL SETTING

The geologic setting for the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

8 DEPOSIT TYPES

A description of the type of deposit being explored for on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

9 MINERALIZATION

A description of the mineralization on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

10 EXPLORATION

Exploration conducted on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. Drilling was completed on an adjacent property in 2007 and 2008, but none of the drill holes completed in these programs occurred in the area of the mineral resources defined in this report

11 DRILLING

The drilling on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. Drilling was completed on an adjacent property in 2007 and 2008, but none of the drill holes completed in these programs occurred in the area of the mineral resources defined in this report. A table of drill holes used in the 2005 resource calculation was presented in the 2005 report. Table 1 lists these same holes as well as drill holes used to calculate the western extension resource.

TABLE 1 Juby Property Drill Holes used in the Resource Estimate

Hole No.	Easting (grid)	Northing (grid)	Elev. (m)	Length (m)	Azimuth	Dip	Company	Year Drilled	Core Size
JU-01	-97	9	359	180	179	-48	Inmet	1999	BQ
JU-02	-98	115	370	351	179	-55	Inmet	1999	BQ
JU-03	-255	-120	363	228	359	-45	Inmet	1999	BQ
JU-04	-257	-192	358	384	359	-57	Inmet	2000	BQ
JU-05	-450	-97	362	216	359	-45	Inmet	2000	BQ
JU-06	-450	-182	355	378	354	-58	Inmet	2000	BQ
JU-07	-613	-193	353	389	359	-61	Inmet	2000	BQ
JU-08	-851	131	379	301	134	-45	Inmet	2000	BQ
JU-09	102	48	362	237	179	-49	Inmet	2000	BQ
JU-10	-1006	121	372	249	185	-46	Inmet	2000	BQ
JU-11	-1201	155	372	318	179	-46	Inmet	2000	BQ
JU-12	-1401	159	372	281.5	179	-46	Inmet	2000	BQ
JU-13	-1601	183	369	315	179	-45	Inmet	2000	BQ
JU-14	-1800	-23	363	270	359	-52	Inmet	2000	BQ
JU-15	-1975	-24	363	246	359	-46	Inmet	2000	BQ
JU-16	256	26	363	279	179	-46	Inmet	2000	BQ
JU-17	402	-52	362	321	179	-53	Inmet	2000	BQ
JU-18	100	182	369	408	179	-55	Inmet	2000	BQ
JU-19	-100	303	363	639	179	-61	Inmet	2000	BQ
JU-20	-447	267	362	717	179	-62	Inmet	2000	BQ
JU-21	-1551	253	368	450	179	-53	Inmet	2000	BQ
JU-25	125	266	366	597	179	-63	Inmet	2000	BQ
JU-02-01	-47	94	365	249	180	-47	Temex	2002	NQ
JU-02-02	-48	-1	360	95	180	-45	Temex	2002	NQ
JU-02-03	3	-5	360	116	180	-45	Temex	2002	NQ
JU-02-04	-1601	157	369	230	180	-45	Temex	2002	NQ
JU-02-05	-45	98	366	278	179	-58	Temex	2002	NQ
JU-02-06	-149	19	364	148	180	-45	Temex	2002	NQ
JU-02-07	-198	37	367	149	179	-45	Temex	2002	NQ
JU-02-08	2	100	366	242	179	-45	Temex	2002	NQ
JU-02-09	-585	46	369	146	179	-47	Temex	2002	NQ
JU-02-10	-1001	156	361	131	179	-45	Temex	2002	NQ
JU-03-11	-47	98	366	371	179	-68	Temex	2003	NQ
JU-03-12	2	100	366	305	179	-59	Temex	2003	NQ
JU-03-13	-94	41	363	203	179	-58	Temex	2003	NQ
JU-03-14	-158	-17	363	101	179	-45	Temex	2003	NQ
JU-03-15	-159	35	365	218	179	-63	Temex	2003	NQ
JU-03-16	-199	8	366	128	179	-45	Temex	2003	NQ
JU-03-17	-169	52	369	201	179	-55	Temex	2003	NQ

JU-03-18	-398	-20	371	71	179	-45	Temex	2003	NQ
JU-03-19	-397	64	370	182	179	-45	Temex	2003	NQ
JU-03-20	-140	35	365	173	179	-45	Temex	2003	NQ
JU-03-22	-52	213	366	596	180	-70	Temex	2003	NQ
JU-03-23	-50	48	364	185	180	-47	Temex	2003	NQ
JU-03-24	-98	194	367	578	180	-67	Temex	2003	NQ
JU-03-25	-159	142	372	410	180	-60	Temex	2003	NQ
JU-03-26	-198	110	373	284	180	-55	Temex	2003	NQ
JU-03-27	-259	24	367	116	180	-42	Temex	2003	NQ
JU-03-28	-297	25	369	125	180	-43	Temex	2003	NQ
JU-03-29	2	188	372	449	180	-60	Temex	2003	NQ
JU-03-30	2	28	362	179.14	180	-55	Temex	2003	NQ
JU-03-31	52	-3	357	149	180	-49	Temex	2003	NQ
JU-03-32	50	85	362	263	180	-50	Temex	2003	NQ
JU-03-33	50	184	373	419	180	-55	Temex	2003	NQ
JU-03-34	-297	70	373	197	180	-50	Temex	2003	NQ
JU-03-35	-353	26	372	164	180	-49	Temex	2003	NQ
JU-03-36	-449	44	369	182	180	-50	Temex	2003	NQ
JU-04-37	-622	52	373	145	180	-50	Temex	2004	NQ
JU-04-38	-671	41	373	116	180	-50	Temex	2004	NQ
JU-04-39	-747	63	378	140	180	-50	Temex	2004	NQ
JU-04-40	-902	75	371	152	175.8	-49	Temex	2004	NQ
JU-04-41	-949	73	371	149	183.3	-50	Temex	2004	NQ
JU-04-42	-1102	74	375	185	177.3	-50	Temex	2004	NQ
JU-04-43	-1152	73	375	200	181	-53	Temex	2004	NQ
JU-04-44	-297	118	377	309	180	-60	Temex	2004	NQ
JU-04-45	-348	109	376	389	180	-62	Temex	2004	NQ
JU-04-46	-397	135	372	380	180	-60	Temex	2004	NQ
JU-04-47	-498	74	368	131	180	-50	Temex	2004	NQ
JU-04-50	-548	69	369	182	180	-50	Temex	2004	NQ
JU-04-51	-248	94	372	308	180	-50	Temex	2004	NQ
JU-04-52	-1600	240	369	430	178	-49	Temex	2004	NQ
JU-04-53	-1600	85	368	110	178.4	-50	Temex	2004	NQ
JU-04-54	-1700	135	366	42.5	180	-51	Temex	2004	NQ
JU-04-55	-1750	150	364	170	181.6	-49	Temex	2004	NQ
JU-04-56	-1975	223	363	127	179.9	-42	Temex	2004	NQ
JU-04-57	-2100	238	364	104.75	176.7	-50	Temex	2004	NQ
JU-04-58	-1700	125	366	110	0	-90	Temex	2004	NQ
JU-04-67	-2239	165	370	150	7.8	-46	Temex	2004	NQ
JU-04-69	-548	143	370	308	180	-55	Temex	2004	NQ
JU-04-72	302	-100	353	204	180	-56	Temex	2004	NQ
JU-04-73	201	-67	355	248	180	-55	Temex	2004	NQ
JU-04-74	148	-56	357	132	180	-55	Temex	2004	NQ

JU-04-75	-98	143	370	425	180	-58	Temex	2004	NQ
JU-04-76	-149	90	372	279	180	-60	Temex	2004	NQ
JU-04-77	-198	65	368	245	180	-55	Temex	2004	NQ
JU-04-78	-297	101	377	281	180	-55	Temex	2004	NQ
JU-04-79	-348	65	372	221	180	-55	Temex	2004	NQ
JU-04-80	-397	94	370	293	180	-55	Temex	2004	NQ
JU-04-81	-449	94	369	242	180	-50	Temex	2004	NQ
JU-04-82	-548	17	369	95	180	-45	Temex	2004	NQ
JU-04-83	-352	-14	373	71	180	-45	Temex	2004	NQ
JU-04-84	154	25	362	227	180	-46	Temex	2004	NQ
JU-04-85	196	-23	359	230	180	-56	Temex	2004	NQ
JU-04-86	327	-59	358	266	179	-56	Temex	2004	NQ

12 SAMPLING METHOD AND APPROACH

The sampling method and approach for drilling on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

13 SAMPLE PREPARATION, ANALYSIS AND SECURITY

Sample preparation, analysis and security for drilling on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

14 DATA VERIFICATION

Data verification for drilling on the Property is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

15 ADJACENT PROPERTIES

Adjacent properties are described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

16 METALLURGICAL TESTING

There has been no mineral processing nor has there been mineral process testing as a result of this study, nor has such work been completed by previous companies on the Property.

17 MINERAL RESOURCE ESTIMATE

17.1 Domain Interpretation

Mineralization at Juby is contained within a recognizable shear zone (Fig. 4) and is characterized by various intensities of sericitic and chloritic alteration, as well as quartz-ankerite veining with sulphide mineralization (Daniels et al. 2005). Veining intensity is roughly proportional to gold grade. The alteration and veining overprints all rock types with the exception of late diabase dikes; these cut through and "stope out" portions of the mineralized zones.

For the 2005 resource estimate (Daniels et al., 2005), two mineralized zones were defined within the Juby Main Zone, a higher grade Core Zone rimmed by a lower grade Halo Zone. The mineralized zones extended from 450E to 800W (local grid) and to a maximum depth of 500 m. The Halo Zone was roughly coincident with a 0.25 g/t cut off grade (COG) up to 0.75 g/t Au. The Core Zone was material >0.75 g/t Au. Zones were considered continuous based on a minimum width of 5 m above COG, and a maximum of 5 m internal dilution. Although an approximate COG of 0.75 g/t Au was used to define the line between these two zones, this was only a loose parameter as the intention was to honour the recognizable mineralized zones and to maintain continuity of zones for subsequent wireframing in DataMine.

A third zone of mineralization, the Porphyry Zone, is present in porphyry located immediately to the north in the hangingwall of the main mineralized zone. This zone is composed of intercalated feldspar porphyry and altered Timiskaming sediments. A separate mineralized domain was created for this zone using an approximate COG of 0.75 g/t Au, but the continuity of the zone was based on mineralized porphyry, rather than the assay results. The Porphyry Zone model was generated using the same parameters and methodology used for generating the Halo and Core Zones, working from paper copies of MapInfo-generated cross-sections to DataMine 3D wireframes.

Diabase dikes overprint the mineralization, and dikes were modeled where they intersect the mineralized zones. Not all dikes that were represented on the geological map were modeled for resource estimates. A few narrow dikes that were interpreted to cross the mineralization at roughly right angles, based on limited outcrop and magnetic data, could not be modeled because they were parallel to interpretive sections and there was a lack of drill hole confirmation on these dikes.

For the 2010 resource estimate, the same drill database and the 3D wireframe models, created in DataMine and used for the 2005 resource, were imported into Gemcom software (GEMS 6.2.3). The Halo and Porphyry Zones (Fig. 4) were remodelled using an approximate COG of 0.1 to 0.2 g/t Au, which incorporated addition mineralized material. The Core Zone was kept the same and included material at an approximate COG of 0.75 g/t Au.

Both the Halo and the Porphyry Zones were extended to the west (Fig. 5). The Porphyry Zone was extended for an additional 650 metres west to 1450W. The Halo Zone was extended for an additional 1200 metres west to 2000W. Both zones were extended using an approximate COG of 0.1 to 0.2 g/t Au. The drill spacing in the western extension resource area ranged from 50 to 200 metres and was considered too wide to adequately separate out a Core Zone.

The original diabase dyke model had some minor changes and was extended an additional 1200 metres to the west to 2000W.

FIGURE 4 Area of the 2010 Resource Estimate

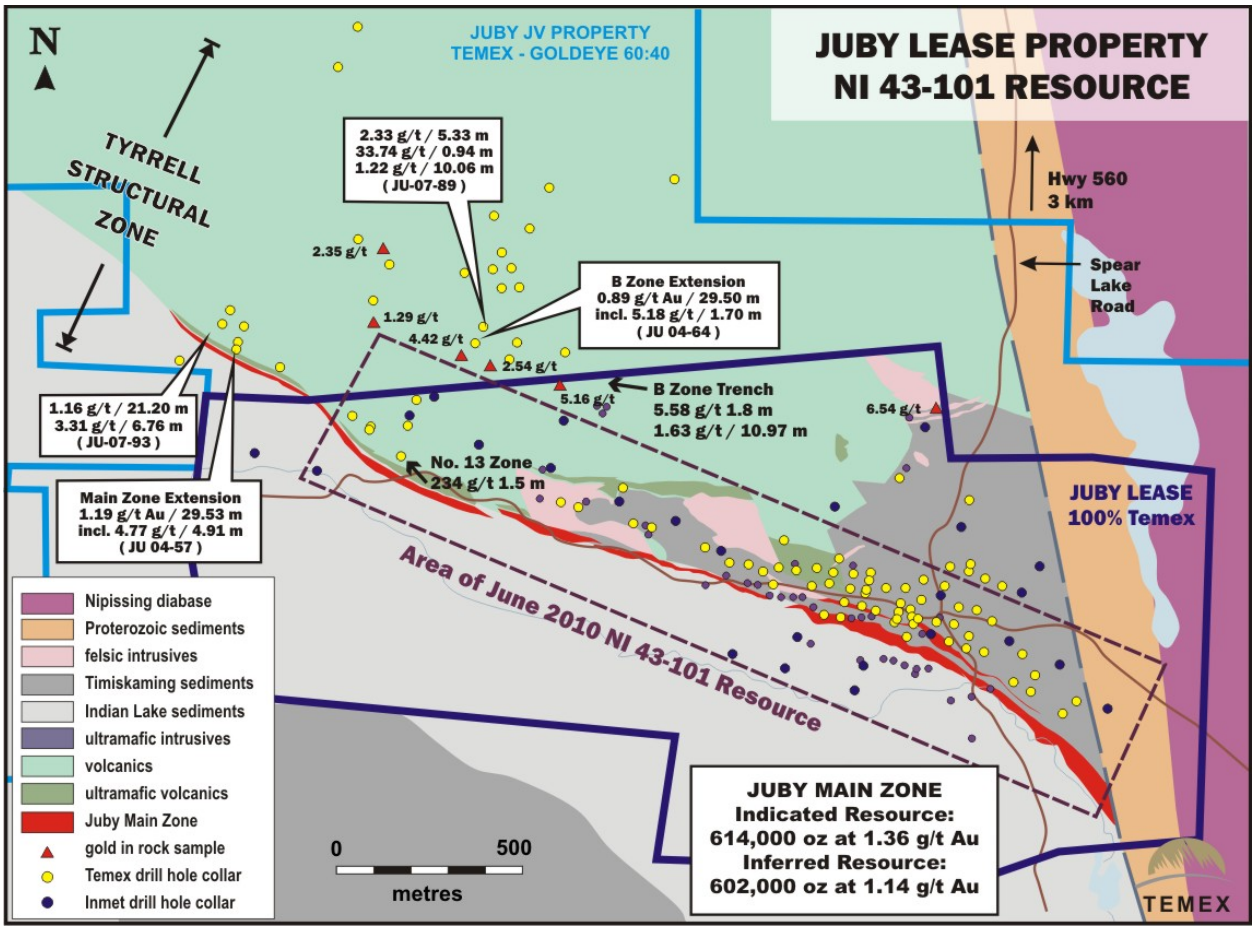
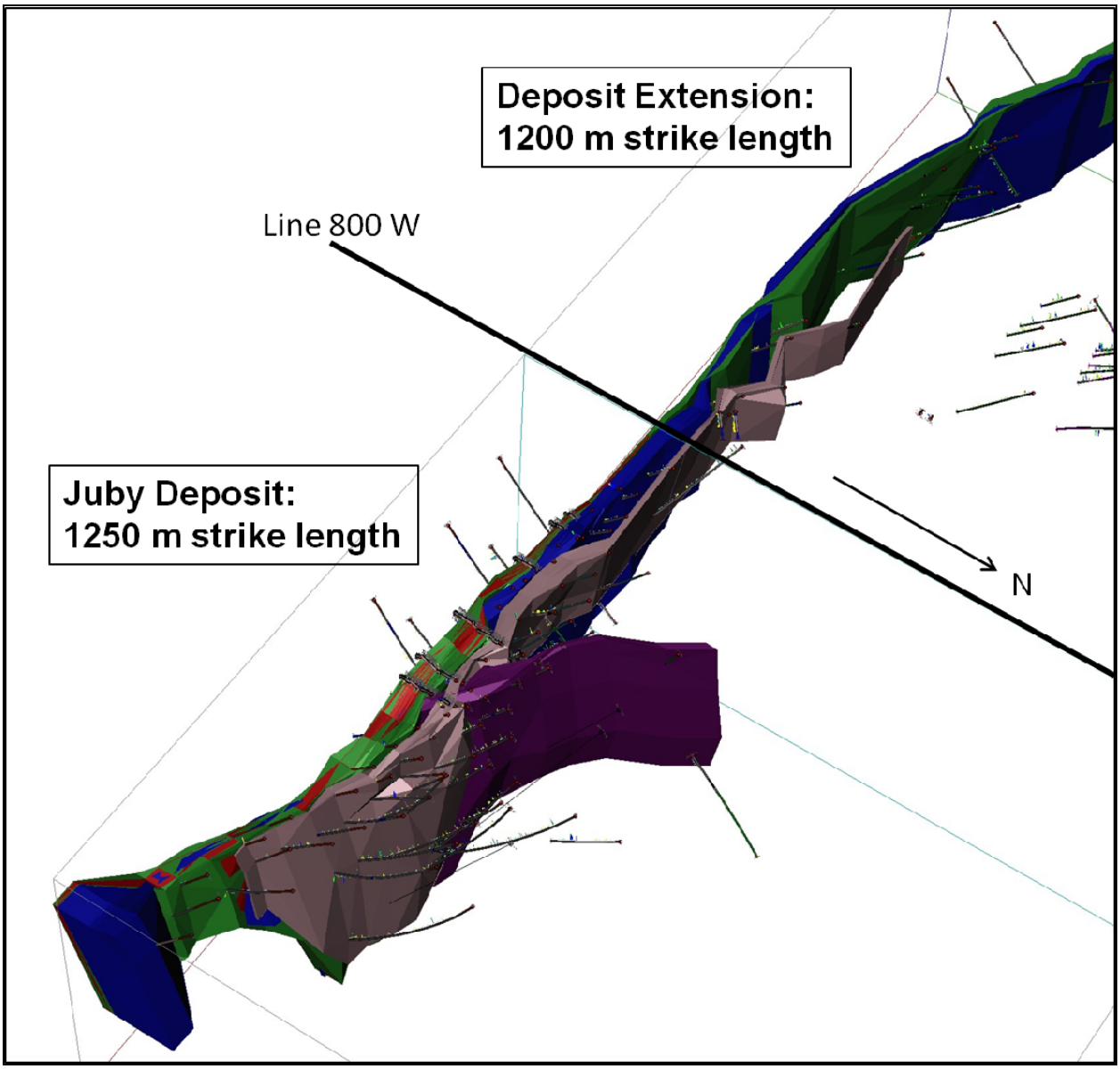


FIGURE 5 Isometric view looking southwest showing the Juby and Juby deposit extension resource models and the dyke models (Core Zone in red, Halo Zone in green, Porphyry Zone in pink and the dykes in blue and purple).



17.2 Composites

Analysis of the sample population is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. The analysis concluded that one metre sample composites were sufficient for the 2005 resource estimate. Therefore, one metre composites were used for the revised resource, including the western extension. Composites were generated starting from the collar of each hole. As for the 2005 resource estimate, composite populations were generated for each of the mineralized domains (Halo, Core and Porphyry), with each composite population constrained by the samples within those domains.

17.3 Grade Capping

An analysis was made of grade distribution in both the samples and the composites and is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. No capping of composites from the original resource database was completed as it was found that higher assays (two samples >20 g/t Au) would have little impact on the resource. However, two composites from hole JU-13 (>100 g/t Au), which cut the western extension of the Halo Zone, were capped to 30 g/t Au. Drilling in the western extension is less dense and it was found that these two composites, if left un-capped, would have a significant impact on the western extension resource.

17.4 Variography

Variograms were run for all of the domains and are described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. As a result of the relatively poor variography, ID^3 (inverse distance cubed) was chosen as the interpolation method for the original resource area as well as the western extension resource work.

17.5 Specific Gravity

Specific gravity (SG) data is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. An SG value of 2.77 g/cm^3 is used for all resource work.

17.6 Block Modeling

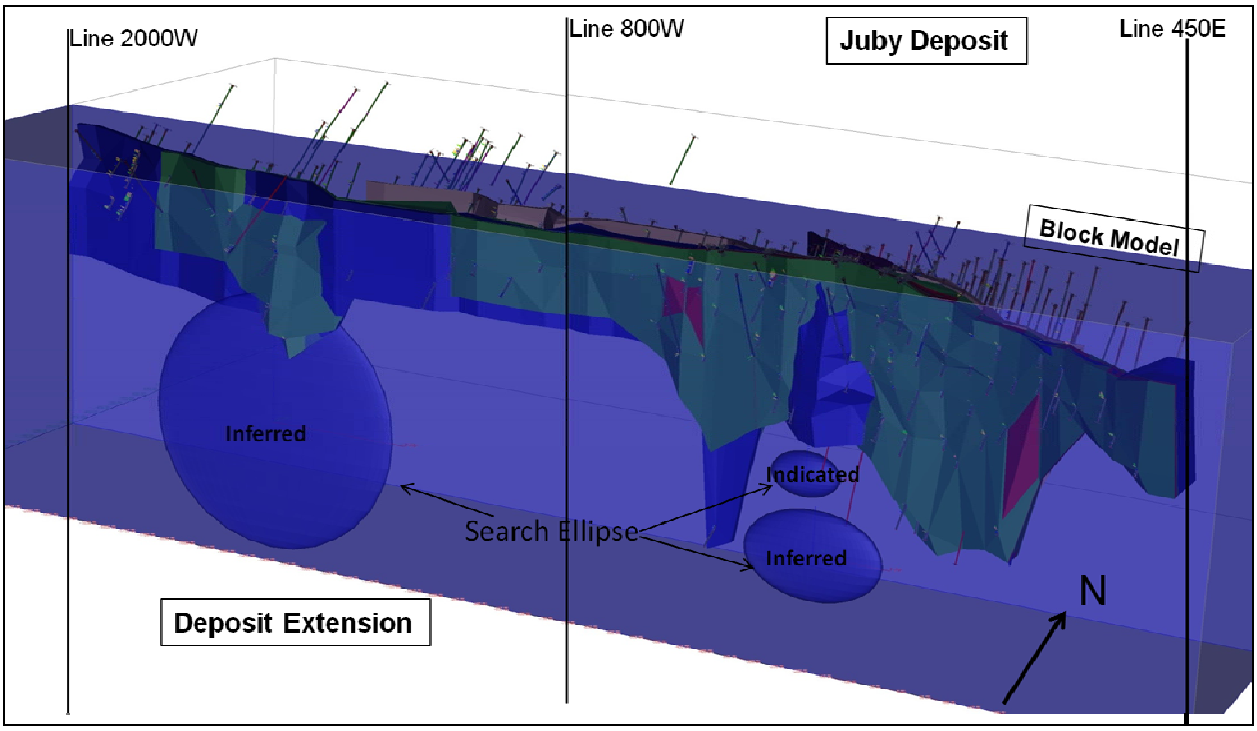
The block model parameters used to calculate the 2005 indicated and inferred resource on the Main Juby deposit are described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. Similar parameters were used to calculate the revised resource as well as the resource extension and are described in Table 2.

A block model with block dimensions of 10 x 10 x 10 metres was placed over resource model solids with the proportion of each block below the topographic surface and inside the solid recorded. Two different search ellipses were used to constrain the indicated and inferred resource for the Main Juby Zone. Due to the wider spacing of drilling on the Juby extension area a larger search ellipse was used to constrain the inferred resource. Interpolation was carried out using inverse distance cubed (ID^3). The number of samples used to interpolate a block grade was set at a minimum of 2 and a maximum of 20 for the Main Juby Zone, and a minimum of 2 and a maximum of 12 for the Juby Extension Zone. The majority of blocks had the maximum number of samples. The size of the search ellipse and the number of samples used filled almost all the blocks within the resource models with grade.

TABLE 2 Block model parameters used to calculate the Juby Main and Extension resources.

Drill Holes:	Total of 94 drill holes totalling 23,585 metres				
	and ~11,860 assay values were used to build the resource models				
Composites:	A total of 25,200 - 1.0 metre composites: 5,700 composites were used to calculate the resource				
	2,313 composites within the Core Zone				
	1,256 composites within the Halo Zone				
	1,268 composites within the Porphyry Zone				
	690 composites within the Halo Extension Zone				
	180 composites within the Porphyry Extension Zone				
Average Grade (comps.):	**Core Zone** - 1.44 g/t Au (min - 0.00, max - 65.65 g/t)				
	Halo Zone - 0.35 g/t Au (min - 0.00, max - 6.99 g/t)				
	Porphyry Zone - 0.48 g/t Au (min - 0.00, max - 20.22 g/t)				
	Halo Extension Zone - 0.78 g/t Au (min - 0.00, max - 30.0 g/t)				
	Porphyry Extension Zone - 0.43 g/t Au(min - 0.00, max - 4.50 g/t)				
Capping:	No capping was applied the main Juby Deposit (Core, Halo and Porphyry Zones)				
	Two samples from the Halo Zone Extension capped at 30 g/t Au (234 and 117 g/t Au)				
Specific Gravity:	2.77				
Interpolation Method:	Inverse Distance cubed (ID3)				
	Minimum of 2 and maximum of 20 samples to use - Main Juby Zone				
	Minimum of 2 and maximum of 12 samples to use - Juby Extension				
Block Model:	Lower left corner: -2350E, -300N, 400 m Elev., no rotation				
	Column Size 10 metres, 290 columns				
	Row size 10 metres, 60 rows				
	Level size 10 metres, 80				
Search Ellipse:	Principal Azimuth of 90°, Principal dip of 0° and Intermediate Azimuth of 0°				
	Main Juby Zone (Core, Halo, Porphyry Zones)				
	Indicated Resource -	X - 75, Y - 25, Z - 50			
	Inferred Resource -	X - 150, Y - 25, Z - 100			
	Juby Extension (Halo and Porphyry Extension Zones)				
	Inferred Resource -	X - 300, Y - 25, Z - 300			

FIGURE 6 Isometric view looking north showing the Juby and Juby deposit extension resource models and the dyke models, block model, and search ellipses.



17.7 Resource Classification

A review of the geological modelling shows that there is good continuity of the mineralized zones across the area that was subject to the resource estimation. Following block modelling it was observed that the models honoured the original interpretations for the zones. Representative block model longitudinal sections are provided in Figures 7 to 10.

Although tonnes and grade were estimated for all grade ranges (Tables 3, 4), it was assumed based on likely economic parameters that a COG of 0.5 g/t Au would be appropriate for mineral resource reporting. In addition higher grade cut-offs of 1.0 and 1.5 g/t Au were estimated to define a slightly higher grade core for mining. Above a 1.5 g/t Au cut-off, the mineralization becomes discontinuous. In order to classify the resources, a determination of the confidence level for each zone, and areas within zones had to be made. On the basis of the relatively small sample populations, and the overall lower grade, it was decided not to include any of the Halo Zone and Halo Zone extension or the Porphyry Zone extension in the Drill Indicated category, and therefore any blocks that satisfied the 0.5 g/t, 1.0 g/t and 1.5 g/t Au criteria were included in the global Inferred Resource category.

It was considered that there was sufficient drill density, and continuous grade in the >0.5 g/t, >1 g/t and >1.5 g/t Au ranges for blocking out a Drill Indicated resource in the Core Zone (Figure 7, Table 3) over a wide area. This area extends from 400E to 200W along strike and down to the +35 m elevation, and from 200 W to 575 W along strike and down to the +50 m elevation. Within this area, and within the Core Zone only, all blocks >0.5 g/t, >1 g/t, and >1.5 g/t are considered Drill Indicated Resource (Table 3).

As well for the Porphyry Zone, it was considered that there was sufficient drill density, and continuous grade in the >0.5 g/t, >1.0 g/t and >1.5 g/t Au ranges for blocking out a Drill Indicated resource (Figure 8, Table 3) over an area from 225E to 200W along strike and down to the +100 m elevation. Within this area, and within the Porphyry Zone only, all blocks >0.5 g/t, >1.0 g/t and >1.5 g/t Au are considered Drill Indicated Resource (Table 3).

All other blocks, in all zones, meeting the >0.5 g/t, >1.0 g/t and >1.5 g/t Au criteria are considered Inferred (Table 4).

FIGURE 7 Indicated and inferred resource blocks for the Core Zone.

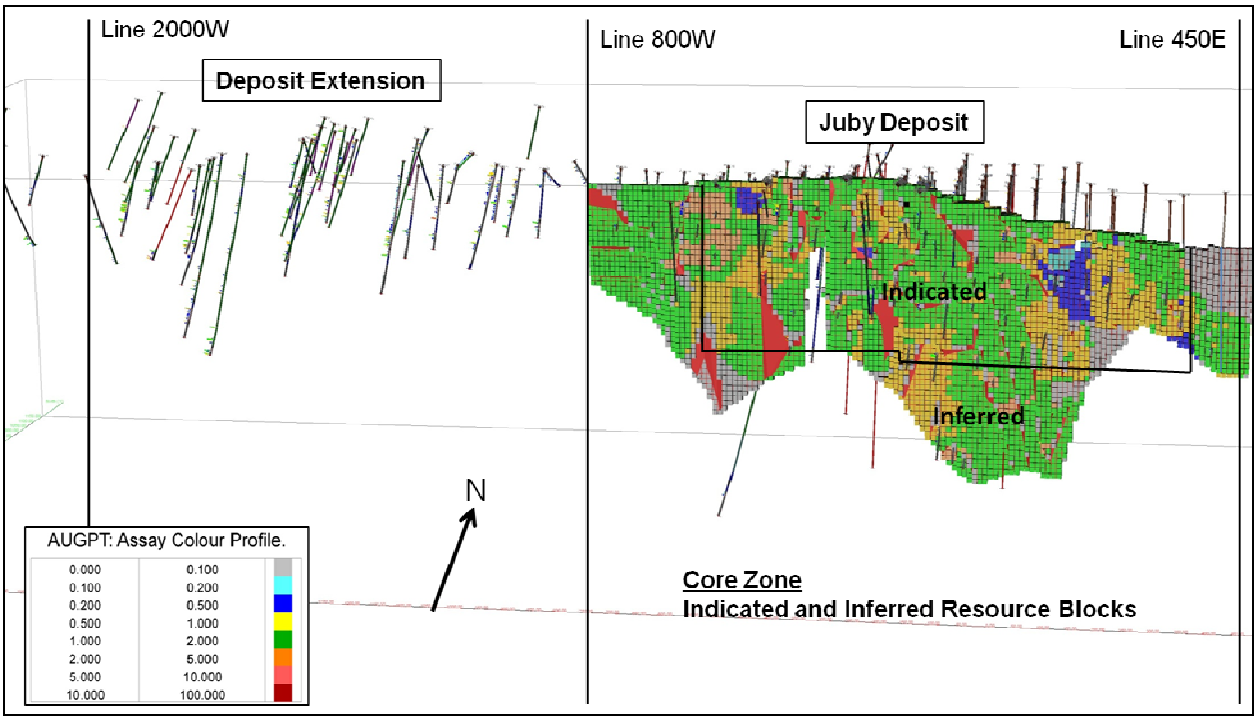


FIGURE 8 Indicated and inferred resource blocks for the Porphyry Zone.

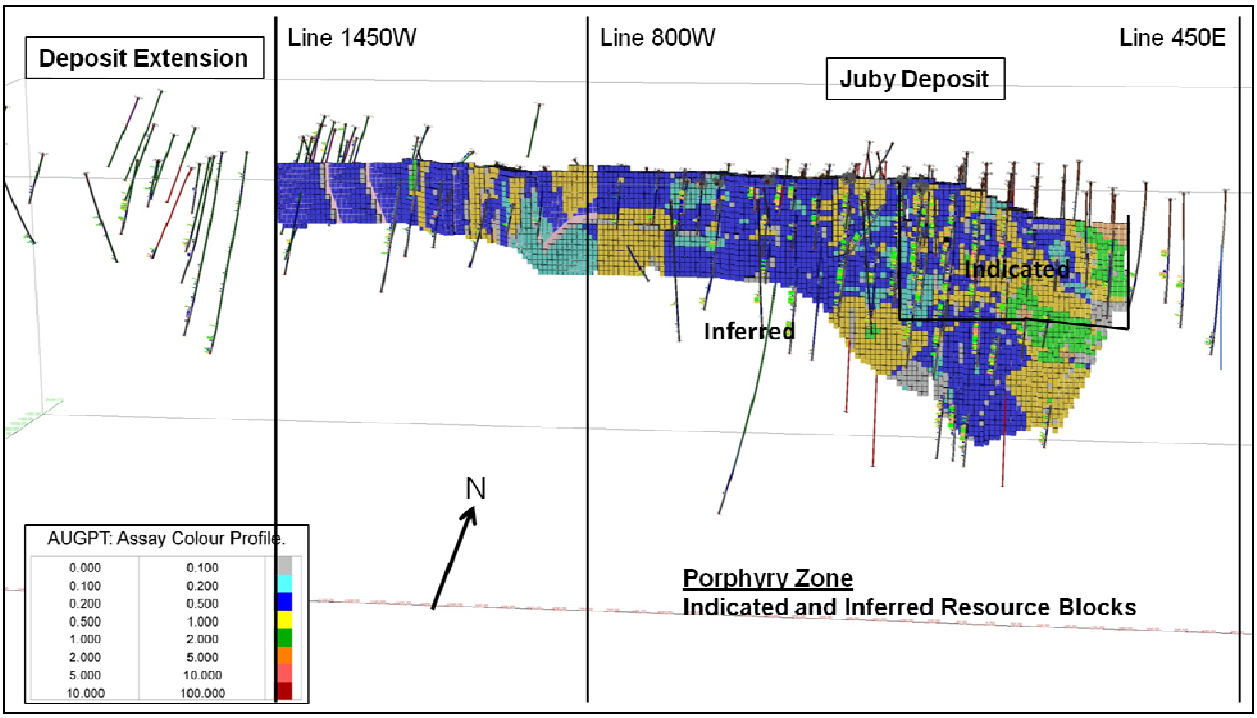


FIGURE 9 Inferred resource blocks for the Halo Zone.

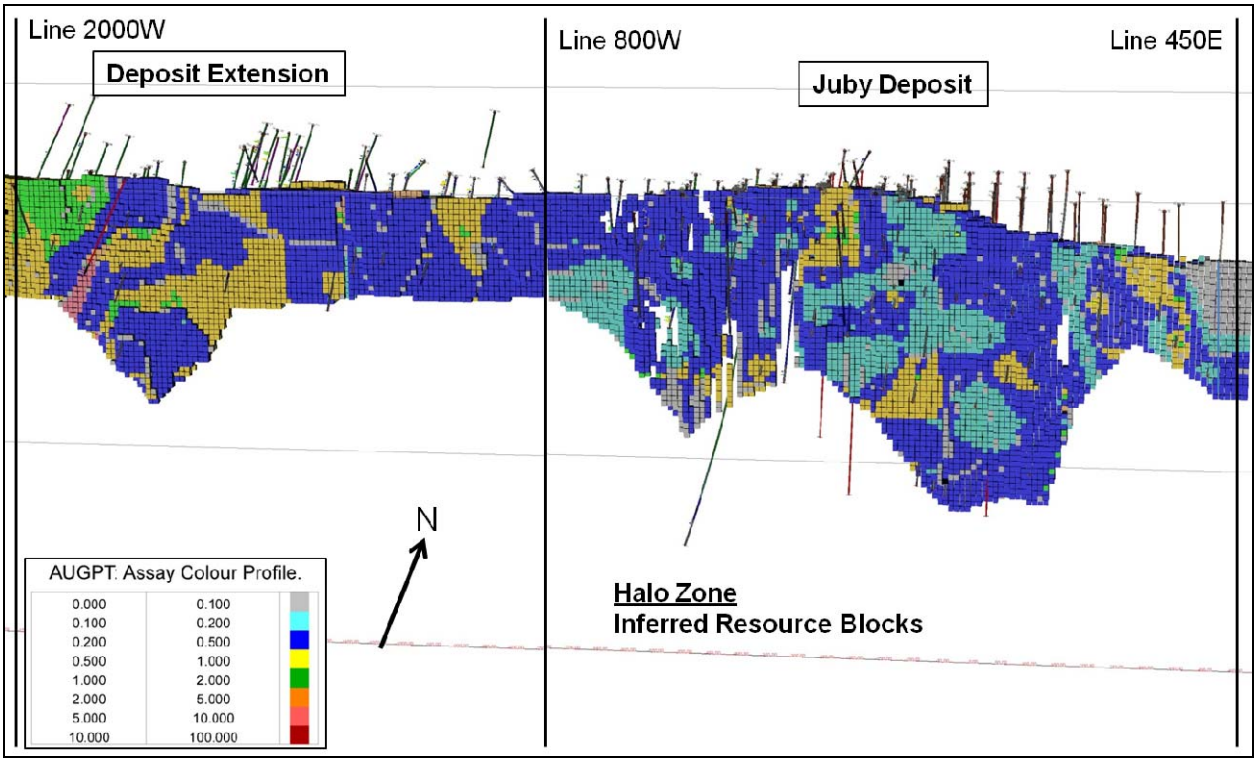


TABLE 3 Drill Indicated Resource Tonnage and Grades for the Core and Porphyry Zones

	Cut-off Grade (g/t)	Tonnage (Mt)	Gold (g/t)	Total Ounces of Gold
Total Indicated	**0.5**	**14.1**	**1.36**	**614,000**
Total Indicated	1.0	8.6	1.74	484,000
Total Indicated	1.5	4.4	2.24	318,000
Zone				
Core Zone	0.5	12.4	1.43	569,000
Porphyry Zone	0.5	1.7	0.83	45,000
Core Zone	1.0	8.3	1.75	471,000
Porphyry Zone	1.0	0.3	1.42	13,000
Core Zone	1.5	4.3	2.24	312,000
Porphyry Zone	1.5	0.1	1.96	6,000

TABLE 4 Inferred Resource Tonnage and Grades for Core, Halo, Halo Ext., Porphyry and Porphyry ext. Zones

	Cut-off Grade (g/t)	Tonnage (Mt)	Gold (g/t)	Total Ounces of Gold
Total Inferred	**0.5**	**16.5**	**1.13**	**602,000**
Total Inferred	1.0	5.8	1.95	366,000
Total Inferred	1.5	3.2	2.58	263,000
Zone				
Core Zone	0.5	5.5	1.49	264,000
Halo Zone	0.5	1.9	0.72	45,000
Halo Zone Ext.	0.5	5.8	1.12	209,000
Porphyry Zone	0.5	2.4	0.86	67,000
Porphyry Zone Ext.	0.5	0.9	0.62	17,000
Core Zone	1.0	3.8	1.83	223,000
Halo Zone	1.0	0.2	1.28	8,000
Halo Zone Ext.	1.0	1.4	2.52	114,000
Porphyry Zone	1.0	0.5	1.5	20,000
Porphyry Zone Ext.	1.0	--	--	--
Core Zone	1.5	2.5	2.13	172,000
Halo Zone	1.5	0.02	1.75	1,000
Halo Zone Ext.	1.5	0.5	4.74	82,000
Porphyry Zone	1.5	0.1	2.38	8,000
Porphyry Zone Ext.	1.5	--	--	--

18 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information available that has not been included in this report.

19 INTERPRETATION AND CONCLUSIONS

The Juby deposit has previously been interpreted as a large and continuous zone of low to moderate grade mineralization controlled by a recognizable shear zone. Sufficient drilling had been carried out in the past to confidently model the mineralization within this shear zone. The significant change in the value of gold since the last Juby mineral resource estimate in 2005 provided an opportunity to increase the contained metal within the deposit by modelling lower COG for gold within the deposit.

This 2010 revised resource estimate reassessed the previous models, and incorporated lower grade material by expanding the previously modelled envelopes across the strike of the zone. This remodelling occurred along the strike length of the deposit reported as mineral resources in 2005. This remodelling led to the conclusion that an extension of the deposit to the western Property boundary was possible using the lower COG. With the lower COG this extension, previously determined in 2005 to be too sporadic at higher COG, proved to be continuously mineralized and sufficiently delineated to add into the Inferred resources.

For Drill Indicated resource the strike and depth extent remained the same as in 2005. With the addition of the thicker mineralized envelopes a modest increase in Drill Indicated mineral resource contained gold was estimated. At a 0.50 g/t cut-off grade the 2010 Drill Indicated resource contains 614,000 ounces of gold, an increase of 6.5% from the 2005 estimated resource of 577,000 ounces of gold.

For the Inferred resources the thicker envelopes and the added strike extent resulted in a substantial increase in estimated contained gold. At a 0.50 g/t cut-off grade the 2010 Inferred resource contains 602,000 ounces of gold, an increase of 160% from the 2005 estimated resource of 232,000 ounces of gold.

Based on the 2010 revised resource estimate it is concluded that the Juby deposit has the potential to contain greater than 1 million ounces of recoverable gold.

20 RECOMMENDATIONS

An infill drill program should be initiated to provide sufficient intersection density to bring the current Inferred resources to the Drill Indicated category. The target of this drilling should be to define a Drill Indicated resource of greater than 1 million ounces at a 0.50 g/t Au COG. This Drill Indicated resource can then be used for subsequent economic studies.

It is GeoVector's opinion, based on its intimate knowledge of the deposit, that a drill pattern with 50 metre drill centers would be sufficient for upgrading the Inferred Resource areas to Drill Indicated. To achieve this pattern of drilling in the areas of the Inferred resource would require approximately 10,000 - 12,000 metres of drilling.

Additionally, GeoVector recognizes that other zones of mineralization occur on the Property, most notably to the north of the Juby Zone. This mineralization to the north is of a similar tenor to the Juby Zone, but was determined by GeoVector to be insufficiently delineated to carry out resource estimation. A modest 2000 metre drilling program could bring this material into the Inferred resource category.

21 REFERENCES

Daniels, H. A., Sexton, A., Campbell, J. and Setterfield, T. 2005. Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp. Technical Report, Temex Resources (available at www.sedar.com), 46 p.

Daniels, H. A., Sexton, A., Campbell, J. and Setterfield, T. 2004. Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp. Technical Report, Temex Resources (available at www.sedar.com), 43 p.

Sexton, A., Setterfield, T. and Campbell, J. 2003. Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp. Technical Report, Temex Resources (available at www.sedar.com), 33 p.

22 CERTIFICATES OF AUTHORS - DATED AND SIGNATURES

GEOLOGISTS CERTIFICATE

I, Joseph Campbell, B.Sc. (Hon) Geol. of 10 Barrhaven Crescent, Ottawa, Ontario, hereby certify that:

1. I am currently consulting geologist with GeoVector Management Inc., 10 Green Street Suite 312 Ottawa, Ontario, Canada K2J 3Z6

2. I am a graduate of Acadia University having obtained the degree of Bachelor of Science – Honours in Geology in 1980.

3. I have been continuously employed as a geologist since September 1980.

4. I am a member of the Association of Professional Geologists of Ontario and use the title of Professional Geologist (P.Geo.).

5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation of my professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

6. I am responsible for the technical report titled REVISED RESOURCE ESTIMATE ON THE JUBY MESOTHERMAL GOLD PROJECT, TYRRELL TOWNSHIP, SHINING TREE AREA, ONTARIO for Temex Resources Corp.

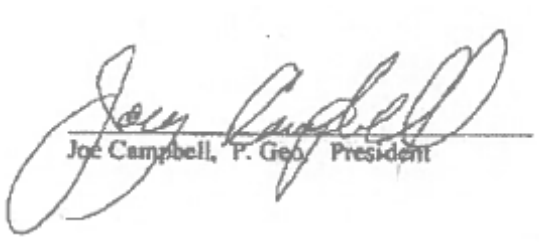
7. I have previously co-authored a technical report on the Juby deposit in 2003 and have co-authored two previous resource reports in 2004 and 2005.

8. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

9. I have read the instrument and Form 43-101F, and the Technical Report has been prepared in compliance with the instrument and form.

10. I consent to the filing of the Technical Report with and stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report

11. Dated at Ottawa, Ontario, this 30th day of July, 2010.



GEOLOGISTS CERTIFICATE

I, Allan E. Armitage, Ph. D., P. Geol. of #35, 1425 Lamey's Mill Road, Vancouver, British Columbia, hereby certify that:

12. I am currently consulting geologist with GeoVector Management Inc., 10 Green Street Suite 312 Ottawa, Ontario, Canada K2J 3Z6

13. I am a graduate of Acadia University having obtained the degree of Bachelor of Science – Honours in Geology in 1989.

14. I am a graduate of Laurentian University having obtained the degree of Masters of Science in Geology in 1992.

15. I am a graduate of the University of Western Ontario having obtained a Doctor of Philosophy in Geology in 1998.

16. I have been employed as a geologist for every field season (June – September) from 1987 to 1996. I have been continuously employed as a geologist since March of 1997.

17. I am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta and use the title of Professional Geologist (P.Geol.).

18. I have read the definition of "Qualified Person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation of my professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

19. I am responsible for the overall preparation of this report and specifically for Section 17, MINERAL RESOURCE ESTIMATE, of the technical report titled REVISED RESOURCE ESTIMATE ON THE JUBY MESOTHERMAL GOLD PROJECT, TYRRELL TOWNSHIP, SHINING TREE AREA, ONTARIO for Temex Resources Corp.

20. I have had no prior involvement with the Property that is the subject of this Technical Report.

21. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

22. I have read the instrument and Form 43-101F, and the Technical Report has been prepared in compliance with the instrument and form.

23. I consent to the filing of the Technical Report with and stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report

24. Dated at Vancouver, British Columbia, this 30th day of July, 2010.

23 ADDITIONAL REQUIREMENTS FOR TECHNICAL REPORTS ON DEVELOPMENT PROPERTIES AND PRODUCTION PROPERTIES

The Property is currently at an exploration stage. Consequently, there is no information applicable to this section of the Technical Report.