TECHNICAL REPORT

FOR

PLATINEX INC.
SHINING TREE GOLD PROJECT,
SHINING TREE ONTARIO, CANADA

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SHINING TREE TECHNICAL REPORT

EXECUTIVE SUMMARY

Platinex's Shining Tree gold project comprises 44 claims (133 claim units) for 2,128 ha (5,320 acres) and is located in the Larder Lake Mining Division, Ontario. Highway 560 midway between Sudbury and Timmins, bisects the property. The claims are held under option from Skead Holdings wherein Platinex has the right through payments and expenditures on work to earn a 100% undivided interest subject to a royalty interest.

Judging from evidence of previous results on the Herrick deposit there is a potential to outline a small commercial gold deposit. On a larger scale the bulk of the property may be at the low temperature top of an epithermal system that could well be associated with a world-class gold deposit at depth.

On a regional scale the property is located within the prolific Abitibi greenstone belt which is renowned for its concentration of world-class gold and Cu-Zn-Ag-Au deposits. The Shining Tree property appears to be on trend with the Larder Lake – Cadillac Break with which many of the world-class gold deposits are spatially associated. The Shining Tree property is also centred on the axis of a regional gravity high signifying an area of thick supracrustal rocks and under-plating by oceanic crust. In the Abitibi these associations appear conducive to the discovery of major gold deposits.

The property is underlain by an Early Precambrian assemblage of WNW trending, steeply dipping felsic to mafic and ultramafic metavolcanic rocks as well as metasedimentary rocks and alkali metavolcanic rocks of Timiskaming age. These rocks are intruded by pre-orogenic feldspar porphyries and hypabyssal diabase dikes and sills of Nipissing Age. The Timiskaming-aged metasedimentary rocks are believed to have accumulated in a regional rift. Later south to north compressive faulting along the axis of this rift is proposed, but has not been documented in the Shining Tree area. Major NNW sinistral wrench faults, including the Michiwakenda Lake Fault which crosses the Shining Tree property, are regional in scale. Related subsidiary parallel shears and possible splays carry significant gold mineralization on the Shining Tree property.

Bedrock exposures are limited on the property which is principally covered by a thin mantle of Wisconsinan till.

The Platinex Shining Tree property is at the hub of the area known as the Shining Tree gold camp. Numerous old gold workings and showings are located along a north-northwest trend on the property

and to the southeast of the property. There are other workings and showings in one or two parallel trends. Minor production has been achieved from one set of workings close to the property boundary.

Low temperature gold-silver mineralization is principally associated with multiple brittle, dilatant (but sometimes ductile) quartz-carbonate veins. Many of these veins are narrow and contain sporadic high gold (silver) values, but are of lower priority. The Herrick gold deposit discovered in 1918 has been developed by a shaft to 94 metres and some 345 m of lateral development on two veins. Very high grade shoots were defined in surface channel sampling, sampling in the shaft, underground on the level at 90 m and in four drill holes by Herrick Gold Mines from 1918 onwards. In 1989 Unocal drilled 11 holes for 1,473 m, cut over 201 channel samples and also took 35 composite grab samples on the two veins to test a stated potential, solely from historic data, of the system to carry 1,732 tonnes per vertical foot at 7.2 g Au /t over a width of 1.8 m and 50% dilution. Unocals' results confirmed the persistence of the gold mineralization over a 85 metre strike length and expanded the known thickness of the mineralized shear along much of its length. However, the drilling and channel sampling by Unocal identified that certain gold-bearing zones are narrowly confined within the shear zones and carry potentially commercial, high grade, correlative values and other portions contain isolated patches of high gold grades within a broader lower grade shear zone.

Although the tenor of the Herrick Gold Mines drill core and channel sampling was not confirmed completely, the location of the mineralization was confirmed by Unocal. Surface sample gold values of up to 56.5g per tonne /1.0 m (45 samples) were reported. In 1990 Fort Knox Mines performed a small program of channel sampling on surface and in the shaft confirming some of the higher grade mineralization but not all of the higher grade values presented by Herrick Gold Mines.

Platinex has initiated its Phase I program of exploration. To-date work has included: an airborne magnetometer, VLF-EM and radiometric survey which has been completed but not yet interpreted; stripping, channel sampling (58 samples) and core sampling conducted to verify results of previous work on the Herrick, Caswell and Churchill workings; and, a reconnaissance basal till sampling program was carried out with 52 of 77 samples now processed for gold grains by Overburden Drilling Management.

Work by Unocal and Fort Knox on the Herrick vein has been qualified and validated. Furthermore, portions of the Herrick Gold Mines channel samples have been found to be consistent with later sampling. The bulk of the Herrick sample results is unsupported to-date. Many of the 52 processed till samples have returned exceptionally encouraging results. Five anomalous samples each returned more than ten pristine plus modified gold grains and up to 79 gold grains in total, indicating potential for

several previously unexplored gold occurrences in bedrock. Significant quantities of modified gold grains in the other samples indicate trends that could also lead to discovery of potentially significant gold mineralization. Follow-up sampling was performed to delineate areas around anomalous till sample sites. Results of sample processing are pending. The data will be used to guide more detailed basal till sampling to delineate new, gold-rich target areas.

A two-phase exploration program is proposed to further evaluate existing and anticipated gold-bearing targets during the balance of 2008 and in 2009. The proposed work program should include detailed shallow, then deeper diamond drilling of the gold zones at the Herrick deposit and testing for the depth continuity of the Ronda gold-bearing zone beneath the Platinex property. Additional till sampling by hand-dug holes, backhoe excavations and reverse circulation sampling is planned to further delineate the gold-in-till anomalies and define targets for subsequent detailed surface prospecting, surface stripping and channel sampling, geophysical surveys and diamond drilling. The proposed budget for Phase I is $330,000, of which $133,000 has been incurred and the budget for Phase II is $1,200,000 Proposed drilling in Phase 1 totals 1,500 m and in Phase II 5,000 m.

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1.0 INTRODUCTION AND GENERAL INFORMATION

1.1 Introduction

The Shining Tree property is located in the prolific Archean-age Abitibi Greenstone Belt which hosts many significant gold deposits and past producers of the Destor - Porcupine and Larder Lake - Cadillac trends in Ontario and Quebec (Figures 1 and 2). World-class volcanogenic massive sulphide deposits have also been discovered and mined over the last ninety years.

The Shining Tree area has been the focus of gold exploration since the early 1900's. There are numerous gold occurrences and minor gold production has occurred at three locations.

The property comprises a consolidation of 133 claim units by Robert Macgregor of Skead Holdings Ltd. Mr. Macgregor has been actively prospecting in the Abitibi Greenstone Belt for more than 40 years. Several historic gold properties, including shafts, waste and ore dumps, and mechanically stripped areas are present on the property and others are known in the Shining Tree area.

Excellent continuity of some high grade gold-bearing veins over mineable widths as at the Herrick deposit, the significant extent of previously inaccessible but now prospective overburden covered areas, the numerous occurrences of gold in the Shining Tree area and the shallow nature of exploration to date all tend to provide encouragement for further exploration.

Preliminary exploration by Platinex on the Shining Tree property has indicated potential for the Herrick veins to host a small scale commercial deposit. Initial till sampling has indicated the possible existence of several gold deposits yet to be explored.

1.2 Terms of Reference

J. Garry Bryant of Bryant Groundwater Consulting was retained by Platinex Inc. to prepare an independent technical report in compliance with the Securities Act, National Instrument 43-101, Standards of Disclosure for Mineral Projects.

The main purpose of this technical report is to characterize the setting and objectives of the Shining Tree gold exploration project. Of particular importance was the historic exploration work previously completed on the property and in the general area. Platinex performed some preliminary field investigations in the second and third quarters of 2008 to assess the merits of the property and plan further exploration work.

Preliminary field work included stripping, washing and channel sampling at the Caswell and Speed gold showings by subcontractors under the direction of the field geologist. A limited, but representative, general program of till sampling was also performed by Platinex.

1.3 Scope of Work and Acknowledgements

The objective and scope of work associated with this technical report was three-fold. First priority was to review available government publications, assessment reports filed with Ministry of Northern Development and Mines and any other reports and information owned or accessible through Skead Holdings. The second priority was to obtain first-hand familiarization and evaluation of some of the showings and other areas of the property. Thirdly, J.G. Bryant documented as much as reasonable of the preliminary 2008 field work carried out by Platinex under the supervision of David Jamieson. Garry Bryant also performed some independent evaluation and assessment of gold showings during the site visit and co-authored the report with Mr. Jamieson.

This technical report was prepared to meet the standards of disclosure for mineral projects. BGC utilized Canadian Securities Administrators National Instrument 43-101 (NI 43-101), Form 43-101F1 and Companion Policy 43-101CP as guidelines for report preparation. The authors wish to acknowledge and thank J. Trusler, P.Eng., President and C.E.O. of Platinex for the many discussions regarding gold exploration and for his assistance in report editing. The professional opinions of Z. Dvorak consulting geophysicist were helpful in the assessment and interpretation of the wide-spaced, government-funded AEM and magnetometer survey. He also provided advice regarding the planned airborne, fixed-wing VLF-EM, magnetometer and radiometric survey carried out on behalf of Platinex. Map compilation services were provided by Mohammad Salman and by Jeff Meek and Associates.

1.4 Sources of Information

The main technical documents and files related to the Shining Tree Project consist of:

- MNDM land use and land tenure files.
- OGS publications, databases and assessment reports.
- Government mapping for this area.
- Preliminary results of Overburden Drill Management evaluation of basal till samples.

1.5 Disclaimer

The authors, including J.G. Bryant, the qualified person, attempted to confirm the validity of available information and site characteristics whenever possible. Several of the reports provided excellent evaluation and documentation of activities. Successful validation of some work was possible due to Certificates of Analysis in reports and due to independent, reasonable duplication of gold concentrations at the Herrick showing.

Confirmation of the opinions and conclusions in historic correspondence and reports prepared prior to 1989 is impossible. It was also impossible to validate most of the geological, geophysical and geochemical information included in assessment reports, exploration company websites and government publications.

All claims listed as project property correlated with claims identified as belonging to Skead Holdings Ltd. in the “Mining Claim Client Report” downloaded from the MNDM website on September 22, 2008. Very limited field validation of the claim boundaries, claim posts and claim tags has indicated that at least some boundary and post locations are as represented on Mining Recorder claim maps. The authors do not, however, warrant the validity and locations of all Platinex claims or the information provided on the MNDM claim maps.

2.0 PROPERTY LOCATION, ACCESS, DESCRIPTION AND OWNERSHIP

2.1 Property Location and Access

The Shining Tree property is located east of Highway 144 in northeastern Ontario at a latitude about mid-way between the cities of Sudbury and Timmins (Figure 1 and 2). Highway 560 extends east from Highway 144, bypasses the former CN railway stop of Westree, passes through the hamlet of Shining Tree and then extends east to Gowganda, Elk Lake and then Earlton located on Highway 11.

Highway 560 traverses the property in a northeast-southwest direction and enters the south portion of the property approximately 1.7 kilometres northeast of the hamlet of Shining Tree. The property underlies portions of Macmurchy, Churchill and Asquith Townships.

The approximate centre of the property has UTM coordinates of Zone 17, 483787mE, 5271620mN. That location correlates with a longitude and latitude of 81°12’56” W and 47°35”52” N.

2.2 Property Description

The Shining Tree property comprises 44 claims totalling 133 claim units (Figure 3 and Table 1). The claims comprise a larger north-south block and a smaller east-west block that have one common corner post. All claims are registered in the Larder Lake mining division.

2.3 Property Ownership

The property comprises a collection of 133 claim units selected by Robert Macgregor of Skead Holdings Ltd. Platinex Inc. signed an option agreement with Skead Holdings Ltd. on the 11th day of April, 2008. Terms of the agreement included:

- A cash payment of $50,000 and issue of 50,000 Platinex shares.
- The expenditure of not less than $100,000 within Year 1 of the option agreement.
- Optionee has the right to acquire 100% interest in the property, subject to:
- Compliance with the previous two payment and expenditure terms.
- Vendor receipt of $50,000 and 50,000 shares of Platinex on each of the first and second anniversaries of the option agreement.
- Vendor receipt of $100,000 and 100,000 shares of Platinex on the third anniversary of the option agreement.
- incurred annual expenditures of $250,000 on the property during Years 2, 3 and 4.
- Optionee may terminate the agreement at any time after the first anniversary date, provided there is 90 days prior written notice.
- Optionee has the right to accelerate payments with any surplus amounts relative to commitments applied as credits to ensuing year commitments.
- A net smelter royalty of 3% payable to the vendor. Platinex may purchase 50% of that royalty.
- Condition 14.2 pertaining to an expenditure commitment has been met by the optionor. That clause stated: During the three (3) months immediately following the effective date, the Optionor will, at its sole expense, complete all Mining Operations as may be required to keep the claims in good standing and shall file all such assessment reports as may be required to keep all the claims in good standing.

2.4 Access, Local Resources and Infrastructure

All-weather road access to the general area is excellent (Figures 4 and 5). Active lumber road and bush road access from Highway 560 to various parts of the property is fairly limited. Former roads into the north part of the main block are overgrown and impassable. The best current route to the Herrick

deposit is by boat across Michiwakenda Lake from the landing at Highway 560 to the closest point on the west shore of Michiwakenda Lake, then by old trail and traverse.

Clearing of some old bush roads and replacement of a culvert may be required in the north part of the main block. Some of the south part of the main block is also less accessible. Several parts of the east block are accessible via good lumber road and then lesser traveled old roads and trails.

Several tourist camps located in the area offer fully-equipped cabins for accommodation. Rental boats and motors are also available. Gasoline and a small selection of groceries and dry goods are available at the Spruce Shilling Camp. Gogama is the closest community with minor services. More substantial supplies and materials must be purchased in Timmins or Greater Sudbury.

3.0 PHYSIOGRAPHY, TOPOGRAPHY, CLIMATE AND ENVIRONMENT

3.1 Physiography and Topography

This area of northeastern Ontario is typified by extensive spruce bush mixed with some poplar and other species. The surficial geology is dominated by Quaternary ground moraines. Glaciations have created a mosaic of numerous lakes, some swamp and muskeg, several creeks and the Montreal River which flows in a northerly direction. The south part of the largest lake, Michiwakenda Lake, extends about 2.5 kilometres in a northwest-southeast direction along the northeast side of the main claim block. Other significant lakes on the west part of the property include Perkins Lake, Gosselin Lake, Cryderman Lake and Chlorus Lake. The hamlet of Shining Tree is situated a short distance to the west on the shore of Shining Tree Lake. The larger surface water bodies on the east part of the property include the southeast extremity of Michiwakenda Lake, Wasapika Lake, Knox Lake and Bob Lake (Figure 2).

The West Montreal River is the dominant drainage feature in the area. It flows north across the eastern part of the property and has a wider section called Wasapika Lake. Michiwakenda Lake, Shining Tree Creek and Caswell Lake all drain into the Montreal River from the northwest. Undulating terrain characterizes the area. Elevations range from 335 to 400 metres above mean sea level (AMSL). Highest elevations occur along a northwest-southeast trend that crosses the Perkins Lake area in the northwest part of the property and recurs in a zone that extends from a short distance northwest of Highway 560 toward the southeast beyond the property (Figure 3). There appears to be a strong correlation between at least some of the topographically higher areas and intermediate to felsic volcanic rocks and some metasedimentary rocks.

3.2 Climate

A northern temperate climate with warm summers and cold winters is characteristic for the area. The closest weather stations reported by Environment Canada (www.climate.weatheroffice.ec.gc.ca) are at Timmins, Sudbury and Earlton. Data for 1961 – 1990 indicated temperatures ranged from -45°C in winter to 40°C in summer. Average annual precipitation was 554 to 657 mm rainfall and 247 to 313 cm snow for a total of 785 to 899 mm. Maximum snow depth was 157 cm. Exploration activity can be performed year-round.

3.3 Land Uses, Environmental and Safety Considerations

The primary current activities on and in the vicinity of the claims include soft-wood lumbering operations by Gogama Forest Products and seasonal hunting and fishing by nearby residents, day visitors and individuals that base their activities out of local lodges and hunting/fishing camps.

The general area has been prospected for gold and base metals periodically since the 1910's. Numerous occurrences had underground development and production occurred at several deposits.

Two areas of the Platinex lands, as optioned from Skead Holdings, have been the subject of stripping, washing channel cutting and channel sampling. It is understood from discussions with the MNDM and MNR personnel that no permits are required for the exploration work carried out to date. Permits will be required from the Canada Department of Fisheries and Oceans and possibly the Ontario Ministry of Natural Resources if a disturbed area exceeds 2,500 square metres, drilling is done from lakes or if vehicles or equipment have to be taken across streams, creeks or rivers.

BGC did not attempt to evaluate any or all of the property for potential issues of environmental concern that may have resulted from either historic activities or the recent Platinex activities.

There are currently no modern buildings on the subject property and BGC is unaware of any associated environmental liabilities. Several remnants of old buildings were observed by D. Jamieson near the Churchill and Caswell shafts. Good fencing surrounds the Churchill shaft. The Herrick shaft location was expressed by a large hole that was essentially obstructed about two metres below the surface. The perimeter was marked by flagging since a barrier fence had not been present. The Caswell shaft was properly covered over and inaccessible. More formal evaluation of the potential for environmental issues from historic activities should be made by contacting the MNDM, MNR and MOE as part of the next phase of project activities.

4.0 COMMUNITIES AND FIRST NATIONS

4.1 Communities

The Platinex property is located between the regional centres of Timmins (192 km trucking distance) and Sudbury (206 km trucking distance). Both of these communities have extensive mining infrastructure.

The closest advanced gold mining projects to the Platinex Shining Tree property are the Northgate Young-Davidson project, located in Matachewan, 116 km trucking distance and the Lakeshore Gold Timmins West project, 172 km trucking distance from the centre of the Platinex property.

4.2 First Nations

The two nearest First Nation communities are located in the Matachewan area and Mattagami Lake, 20 km northeast of Gogama. Negotiations have taken place with Mattagami First Nation and are proceeding to produce a written agreement outlining impacts and benefits to First Nations. At this point in time, the Matachewan First Nation is involved in the process through Mattagami First Nation.

Mattagami First Nation is an Oji-Cree community with a population of 450 members, 175 of which live on the Reserve. Several members of the community have prospecting and mineral exploration experience in the Shining Tree area. The band has an Economic Development and Employment Resource Centre on site.

The Matachewan First Nation is also an Oji-Cree community, with a population of approximately 60. In March of 2006, Northgate Minerals and Matachewan First Nation signed a memorandum of understanding regarding development of the Young-Davidson gold project in Matachewan.

5.0 GEOLOGY

5.1 Quaternary Geology

The Quaternary Geology of the area described by was described by Roed and Hallett, 1979. An estimated 85% of the property is underlain by a ground moraine till with bedrock knobs and some recent peat and muck organic terrain. The area has moderate relief, is locally knobby and hummocky, and is generally dry. Local exceptions were noted in the extreme north of the main block and in the eastern half of the east block.

In contrast, the remaining 15% of the property at the eastern extremity is part of extensive glaciofluvial and glaciolacustrine deposits described as sand and gravel outwash plain as an apron about an esker with associated kame moraine ice contact stratified drift. These deposits are situated in an area of low relief and dry surface conditions. The extreme northeastern part of this claim block is similar with super-imposed recent peat organic terrain and a mixed wet and dry drainage.

Roed and Hallett (1979) reported that the Keewatin lobe of the Laurentide ice sheet advanced through the area at the beginning of the Wisconsinan (100,000 ybp) and that deglaciation of the area was completed by approximately 9,000 years ago. The authors classified the area as bedrock terrain with either exposed bedrock or bedrock covered by only 1-2 metres of ground moraine, whereas it may exceed 7 m thickness elsewhere. Glacial striae confirm the glacial advance was from the north.

The closest linear glacial features are north-south trending eskers located 8 km west and about 10 km east of the property. A section of the Sultan Scarp was reported about 3 km south of the property and was interpreted to be terminal moraine associated with a halt in the last Wisconsinan glaciation.

5.2 Regional Geology and Bedrock Assemblages

The Shining Tree greenstone belt is located in northeastern Ontario approximately 100 km north of Sudbury, and forms the southern portion of the Abitibi sub-province of the Superior Province (Figure 6). The Abitibi sub-province is one of the most prolific areas for gold and base metal deposits in the world. A strong spatial relationship exists between gold deposits and major regional faults. A number of world-class gold deposits occur in the Timmins camp and eastwards into Quebec, with all being associated with the Destor Porcupine Fault (Figure 7). Another principal trend of world-class gold deposits occurs along the regional structure identified as the Larder Lake–Cadillac fault (LLCF). Quite significantly the LLCF can be interpreted to extend through the Shining Tree area (Figure 7).

The metamorphic grade throughout most of the Shining Tree area is mid- to low greenschist facies (Oliver et al. 1999a, 1999b). Amygdules in volcanic rocks are filled with chlorite, carbonate or quartz and there is extensive saussuritization of feldspars in mafic flows and intrusions. The youngest sequence, the Timiskaming is less metamorphosed than the older assemblages. Higher grade, amphibolites facies contact metamorphism has been identified adjacent to the Miramichi and Togo batholiths (Ayer, 2000) (Figure 8).

5.2.1 Assemblages

The Pacaud, Deloro, Kidd-Munro and Tisdale assemblages (Figure 8) are dominated by volcanic supracrustal rocks which were formed before the first phase of deformation (Oliver et al, 1999b). Felsic volcanic units close to the presumed tops of the assemblages in the Shining Tree area have been dated by U/Pb techniques (Johns and Amelin 1999). The ages of the older three assemblages (Pacaud, Deloro and Kidd-.Munro) indicate that the greenstone belt youngs to the northeast (Ayer, 2000).

The Pacaud assemblage is mainly composed of massive and pillowed basalts and is associated with minor spinifex or cumulate textured komatiites. The Deloro assemblage is dominated by felsic volcanic rocks and is capped in many places by chemical sediments, seen as banded chert and jasper. The Kidd-Munro assemblage is a varied assemblage dominated by tholeiitic basalts and komatiites, with minor felsic volcanic rocks, and the Tisdale assemblage comprises mafic flows and intermediate to felsic pyroclastics and/or volcaniclastics (Johns, 1999a).

The next youngest rocks are Keewatin intrusive rocks identified as the Miramichi and Togo batholiths which surround the Shining Tree area.

The youngest Archean assemblage in the area is the Timiskaming age volcanic and sedimentary rocks. Clasts of the older intrusive rocks are common within the Timiskaming assemblage. The Timiskaming assemblage has been divided into two lithostratigraphically distinct groups, the Indian Lake group (ILG) in the south and east, and the Natal group (NG) in the north and the west (Johns and Amelin 1999; Johns 1999a). The Natal group comprises volcanic pyroclastic rocks and flows usually of alkalic-type, and associated volcaniclastic sediments.

Unconformities seen between the Natal group and the underlying Keewatin sequences (Johns 1996, 1997, 1999a; Johns and Amelin 1999) are evidence of a hiatus in volcanic activity. The predominantly volcanic facies of the Natal group is found in southeast Natal Township and grades north and west into reworked pyroclastics, wackes and siltstones in Kelvin Township. The volcaniclastic rocks and associated pyroclastics are mainly tuffs, lapilli tuffs and tuff breccias. Timiskaming sediments are also located in a wide strip trending west across the northern portion of Connaught and Churchill Townships (Carter 1987; Johns 1996, 1997 and 1999a; Johns and Amelin 1999). The ILG sediments are described as texturally immature quartz-feldspathic arenites and wackes with minor conglomerates and rare mudstones. Detrital zircons were U/Pb dated as 2702 Ma.

More detailed descriptions of the general rock types of the Shining Tree area were provided by Ayers (2000) and are provided in the following text.

Komatiites and Associated Tholeiitic Rocks

In the Pacaud assemblage, komatiitic flows are confined to a small area close to the top of the sequence. In the northeast part of the Shining Tree area, komatiite flows interbedded with tholeiitic basalts cover an extensive area towards the top of the Kidd-Munro assemblage. The komatiitic flows demonstrate macro- and micro-spinifex textures, polysuturing and brecciation. Thin dunitic cumulate horizons also occur in flows at several horizons in the Kidd-Munro assemblage. These komatiitic flows tend to be black and talcose unless silicified or otherwise altered, in which case they weather to a pale grey colour (Johns 1996, 1997; Johns and Amelin 1999). The komatiites are commonly carbonatized and in a few locations in the Pacaud assemblage they contain abundant fuchsite, imparting a strong green colour to the rock. This alteration is also associated with silicification. The High Field Strength Elements, rare earth elements (REEs) and some of the major element oxides such as Al_2O_3 and TiO_2 are relatively immobile and appear to be unaffected by alteration.

Komatiites

The komatiites from the Pacaud assemblage all have high degrees of carbonatization, which can be identified on a microscopic level, some have a schistose texture and none have their primary texture preserved. All of the komatiites from the Pacaud assemblage are petrographically different from the younger Kidd-Munro (KM) komatiites. A significant difference can also be seen in the geochemistry between the komatiites of the Pacaud and the Kidd-Munro assemblages. KM komatiites are very similar to the aluminum-undepleted Tisdale-type komatiites in the Abitibi greenstone belt (Xie and Kerrich 1994).

Tholeiitic Volcanic Flows

Basalts and basaltic andesitic in the Shining Tree area occur largely as pillowed or massive flows, but also include variolitic and spherulitic flows, feldspar phyric flows and amygdaloidal flows. The pillows are commonly well preserved and are of the order of 1 to 2 m long and 0.5 m thick, with fine grained margins, and a minor inter-pillow hyaloclastite. Alteration includes late carbonate veins and silicification. The tholeiitic basalts have been examined in terms of the assemblages within which they are located, but there is little geochemical difference between them. All of the basaltic units have unfractionated primitive-mantle normalized multi-element distributions.

Mafic to Ultramafic Sill

Within Fawcett Township is a mafic to ultramafic sill identifiable in the airborne magnetic survey maps as a long, linear feature spanning Fawcett Township. It appears to be concordant with the volcanic rocks of the Pacaud assemblage. The sill is terminated by the Granite Lake Fault near the western margin of Fawcett Township. This sill has been interpreted as komatiitic flows (Carter 1977) and more recently as a thin sill due to its placement within felsic flows (Johns and Amelin 1999). The rocks from this structure are pyroxene-phyric, coarse grained and have a range in MgO from 10 to 19 wt %. Ultramafic samples from the sill are similar to aluminum-depleted (with respect to average Neoarchean komatiites) komatiites from Boston Township in the Abitibi greenstone belt, displaying very low Al/Ti ratios, possibly due to elevated TiO_2 concentrations (Tomlinson et al, 1996c). The structure is the only example of light rare earth element-enriched and heavy rare earth element depleted ultramafic rocks in the greenstone belt.

5.3 Structural Geology

There are two main phases of deformation and associated metamorphism in the Shining Tree area (Oliver et al. 1999a, 1999b) with rocks older than 2.7 Ga having undergone two periods of deformation. There are multiple deformation zones in the older volcanic rocks in which gold has been found, especially in Macmurchy and Tyrrell Townships (Johns 1996, 1997 and 1999a). The younger, less metamorphosed, Timiskaming assemblage has undergone only one period of deformation (Oliver et al. 1999a, 1999b).

Major displacement of lithological units occurs across several north-northwest trending faults. Locally, the most prominent is the Michiwakenda Lake Fault that extends beneath Michiwakenda Lake and across the north part of the main block. The Herrick deposit is about 400 m west of and parallel to the interpreted fault (Figures 8 and 9). Other major faults located in the surrounding area, are the Jess Lake and Foley Lake Faults in Macmurchy Township, the Spider Lake Fault in south-western Tyrrell Township and the Elephant Head Lake Fault in Connaught Township. No gold deposits are known to occur directly within the fault zones, but there may be a clustering of gold occurrences in proximity to the Michiwakenda Lake Fault.

There is also strong potential that northwest to west-northwest trending structures could provide an important control features for gold occurrences. The apparent alignment of the gold occurrences from the Caswell deposit to the Kingston deposit in southwest Macmurchy Township can be projected toward

the Herrick deposit which has north-south striking quartz-carbonate veins. There could be a complementary relationship between the various faults. Carter suggested a relationship between the gold-bearing structures and N50°W fold axes in south-western Macmurchy Township. Thus the Saville and Evelyn structures would be longitudinal faults, the N50E vein swarm on the Caswell would be cross-fracture fissure veins, and the Herrick, Ronda and Foisey structures would be diagonal shear veins.

The most significant gold-bearing features in the Shining Tree area can be summarized as follows:

1. The Herrick, Ronda, Foisey, and Gold Corona quartz-carbonate veins and shear zones are oriented north-south.
2. The Evelyn, Saville (Caswell area), Gosselin and Discovery (Speed Lake area) quartz-carbonate veins and shear zone are oriented NW-SE.
3. The Churchill, Pet, Speed Lake stripping (dominant parallel vein set) and the vein swarm at Caswell are NE-SW trending structures.

The most significant gold deposits known thus far in the Churchill-Macmurchy area of Shining Tree occur in the Herrick and Ronda vein systems, both oriented approximately due north. Preliminary structural interpretation for the sense of movement along vein/shears at the Caswell stripped area indicates that the maximum shortening direction is NNE-SSW, roughly similar to the average orientation of Herrick and Ronda structures (Figure 9). Further examination of the structural components of all known showings and compilation of the structural measurements taken throughout the Shining Tree greenstone belt could produce exploration guidelines similar to those used for large wrench fault systems.

6.0 MINERAL DEPOSIT TARGETS

Archean-age lode gold (greenstone-hosted quartz-carbonate veins) deposits and volcanogenic massive sulphide deposits are valid exploration targets on the Platinex Inc. Shining Tree property.

6.1 Gold Deposit Model

Greenstone-hosted quartz-carbonate vein deposits or mesothermal orogenic type gold deposits have been defined and described by Dube and Gosselin as follows: *"They correspond to structurally controlled complex epigenetic deposits hosted in deformed metamorphosed terrains. They consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. They are hosted by greenschist facies to locally*

amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5-10 km). They are typically associated with iron-carbonate alteration. The mineralization is syn- to late deformation and typically post-peak greenschist facies or syn-peak amphibolites facies metamorphism. They are genetically associated with a low salinity CO_2-H_2O-rich hydrothermal fluid thought to also contain CH_4, Na, K and S. Gold is largely confined to the quartz-carbonate vein network, but may also be present in significant amounts within iron-rich sulphidized wallrock selvedges or silicified and arsenopyrite-rich replacement zones. They are distributed along major compressional to transtensional crustal-scale faults in deformed greenstone terrains of all ages, but are more abundant and significant, in terms of total gold content, in Archean terrains….The diagnostic features of greenstone-hosted quartz-carbonate vein type gold deposits are arrays and networks of fault and shear-zone-related quartz carbonate laminated fault-fill and extensional veins in associated carbonatized metamorphosed greenstone rocks. The deposits are typically associated with large-scale (crustal) compressional faults, have a very significant vertical extent (≤ 2 km), with a very limited metallic zonation."

Dube and Gosselin also propose exploration parameters for quartz-carbonate greenstone-hosted gold deposits. They stated: *"In terms of exploration at the geological province or terrain scale, geological parameters that are common in highly fertile volcano-sedimentary belts include: 1) reactivated crustal-scale faults that focused porphyry-lamprophyre dyke swarms. 2) complex regional scale geometry of mixed lithostratigraphic packages. 3) evidence for multiple mineralization or remobilization events (Groves et al. 2003). The overprinting or remobilization was clearly a key factor in the formation of the exceptionally rich Goldcorp High-Grade Zone of the Campbell-Red Lake deposit (Dube et al. 2002; in press). The empirical spatial and genetic (?) relationship between large gold deposits and Timiskaming-like regional unconformity represents a first order exploration target as illustrated by districts such as Timmins, Kirkland Lake, and Red Lake (Hodgson, 1993; Robert, 2000; Dube et al, 2000, 2003 and in press).``*

6.1.1 Gold Potential of Platinex Shining Tree Property

The position of the Platinex Shining Tree property is shown by the red triangle on a depiction of the regional geology map by Dube and Gosselin (Figure 7). The relationship to major gold deposits, regional structures and the Timiskaming age sedimentary rocks are clearly favourable for gold exploration in this part of the Abitibi greenstone belt. Large gold deposits including world-class gold deposits have been found along regional trends which are shown in Figure 7 to pass through the Platinex Shining Tree property.

Gold occurrences on the Platinex Shining Tree property are spatially and likely structurally related, but have been worked historicly as separate areas. Gold mineralization occurs in a variety of rock assemblages, rock types and structural styles in the Shining Tree area. The strong spatial association of the Ronda, Herrick, Churchill, Gold Corona, Buckingham and associated smaller gold occurrences implies a strong genetic association (Figure 9).

The Herrick vein system is controlled by what appears to be a cross-cutting structure that displaces Timiskaming age sedimentary and volcanic rocks. Alkali-rich porphyritic mafic rocks (trachytic flows or intrusive) have been mapped and intersected in drill core at both the Herrick and Churchill prospects.
The Churchill vein system is located toward the top of the Deloro assemblage close to the unconformable contact with the Kidd-Munro assemblage to the north (Ayers 2002). Felsic fragmentals, cherty pyrite-rich sedimentary rocks, and sulphide facies iron formation are all associated with this assemblage contact. Work by Unocal in 1989 included geological mapping and diamond drilling of both the Churchill and Herrick vein systems. Timiskaming-aged volcanic rock types described by the field names “altered trachyte” and “red porphyry” were noted by Unocal in both the Churchill and Herrick vein systems and show a strong association with elevated gold values.

The Speed Lake or the Gosselin trend, which appears to be continuous from southeast Churchill Township into central Asquith Township, is located in the Pacaud assemblage. The Gosselin trend is closely aligned with a trend of ultramafic rocks, presumed to be composed mainly of komatiitic flows which have undergone deformation and alteration to form locally gold-bearing quartz-stockworks in fuchsitic carbonate alteration zones (green quartz-carbonate).

The Caswell vein system is part of a larger shear system that trends southeast, similar to the gold-bearing Tyrrell shear zone further east near Gowganda. The host rocks are intermediate to mafic intrusive and extrusive volcanics which have undergone complex brittle to ductile deformation, are variably carbonate-altered and locally silicified with associated gold-bearing, locally pyritic, quartz-carbonate veins both parallel and discordant to the main shear orientation.

In contrast to other locations proximal to the historic large gold production areas, the Shining Tree area has received no comprehensive exploration campaigns and very little exploration below a depth of 250 metres.

6.2 Volcanogenic Massive Sulphide Deposits (VMS) Model

The secondary target type is volcanogenic massive sulphide deposits most commonly associated with the upper part of a mafic-felsic volcanic sequence of calc-alkaline affinity. Major deposits of this type have been mined in the Abitibi province, particularly in the Timmins and Noranda mining camps.

There is varying terminology for these essentially Cu-Zn-Pb-Ag dominated systems, such as volcanic-associated, volcanic-hosted, and volcano-sedimentary-hosted massive sulphide deposits. These deposits occur in submarine environments at or near the seafloor, as lenses of polymetalic massive sulphide. The mechanism for formation varies, but the key process is the discharge of hot, metal-bearing, hydrothermal fluids that have developed from sub-seafloor fluid convection.

VMS deposits are regarded as belonging to the larger group of exhalative deposits, which include iron formation and SEDEX deposits. Most VMS deposits consist of a tabular, stratabound accumulation of sulphides, quartz and accessory oxide and silicate minerals, stratigraphically above a discordant system of sulphide veins, and disseminations. Both the stratabound and discordant “pipes” have characteristic alteration halos which can extend significant distances from the sulphide accumulations, thus providing an important consideration in designing exploration programs for these types of deposits.

Another component of a VMS system is the heat source that provides the energy to develop the convection of fluids needed to scavenge and eventually concentrate metals. This generally takes the form of a subvolcanic intrusion, occurring some kilometres below the seawater interface. These heated intrusions are arealy extensive, explaining the development of base metal “camps” consisting of numerous VMS deposits of varying sizes.

The process of delivering heated hydrothermal fluids into a column of seawater creates thin but regionally extensive iron-rich chemical sediment or “exhalites” that cap or are part of the VMS sequence. These units provide critical markers in VMS exploration programs.

6.2.1 VMS Potential of Platinex Shining Tree Property

The potential for base metal deposits in this area is noted by Unocal. Drill hole and surface observations in Unocal’s Churchill area work, include strong sulphide mineralization in cherty horizons and pyritic, silicified argillaceous sediments, possible traces of sphalerite associated with pyrite, chloritization and weakly anomalous gold values (in 11.75 metres of “Sulphidic Rhyolite” in hole CU89-17). There are also anomalous widespread gold values within chert horizons (logged as 10.6 metres and 4.5 metres of

chemical sedimentary rock, chert, sulphide iron formation in holes CU89-17 and 19). There is no copper, zinc, lead or silver analyses presented for any of the Unocal work. Whole rock and trace element data for eleven samples are presented, but Cu, Zn, Pb or Ag were not included in this data.

Regionally, these felsic and chemical sediment rocks intersected in the Churchill area occur at the top of the felsic volcanic dominated, 2730-2725 Ma Deloro assemblage, and at the base of the 2717-2712 Ma Kidd-Munro assemblage. Portions of this assemblage contact occur on the Platinex property between the Churchill/Macmurchy Township boundary and an area just north of Perkins Lake. Major VMS deposits in the Southern Abitibi Sub-province are hosted by rocks with the following ages: Noranda – 2700Ma; Kam Kotia – 2707 to 2705Ma; Kidd Creek and Potter – 2717 to 2714 Ma. (Fyon et al 1992).

7.0 DEPOSITS AND OCCURRENCES OF THE SHINING TREE AREA PROPERTY AND LOCAL AREA GEOLOGY

7.1 Past Producers

There were no past producers on the Shining Tree property. Details about one nearby producer and two producing mines from the general area are provided in the following paragraphs.

7.1.1 Ronda Mine

The Ronda Mine, associated with the Ribble quartz vein is located in Macmurchy Township near Ribble Lake, a short distance southeast of the north part of the main claim block (Figure 9). The vein was reported to have a north strike and 60^{o} west dip, was exposed almost continuously for 760 metres and had an average width of 1.5 metres (MNR, OGS Mineral Deposits Circular 18, Part 2, p. 75-76, 1979). The vein was described as intensely crumpled and folded and enclosed in carbonatized and pyritized schistose pillow lava. Intermittent development work occurred from 1912 to commencement of production in 1939. Production occurred only in 1939 and amounted to 2,727 oz. gold and 4830 oz. silver from 24,592 tons for an average grade of 0.11 oz. Au per ton in 1939.

7.1.2 Tyranite Mine

Further northeast of Macmurchy Township was the Tyranite Mine, located a short distance south of the east-west boundary between Tyrell and Knight Townships. Graham (1932, p. 49, 51-52), The Northern Miner (1939) and Tremblay (1947) provided details about the setting and production. Discovered in 1930 as the Hedlund property, work by several companies culminated in 1939-1942 production of 31,352 oz. gold and 4,860 oz. silver from 223,810 tons of ore. The ore occurred as pods and lenses in

two parallel, north-trending carbonatized and pyritized shear zones. Attitude of the shear zones was N20^{o}W with a 70^{o} west dip. The south ore body was 120 m by 12 metres and the north orebody was 60 metres by 8 metres wide. The shaft extended to 350 metres depth and development occurred on seven levels.

7.1.3 Bilmac Mine

The Bilmac prospect had production associated with the Evelyn Vein in 1922 and 1933. Total production has been reported as $1607 for gold and silver combined (MNR, OGS Mineral Deposits Circular 18, Part 2, pp74-75, 1979).

7.2 Occurrences with Past Underground Development

The Herrick gold deposit and the Churchill and Caswell gold occurrences, located on the Platinex Shining Tree property, were previously investigated by underground workings. Elsewhere in the Shining Tree area there were nine additional occurrences that were also evaluated by means of underground workings. Details about the Herrick and Churchill deposits, and the Caswell area are provided in the following sections.

7.2.1 Herrick Deposit

The following timeline is based on information from Unocal (Cluff, 1989) and MNDM sources.

1918: J.A. Knox discovered the Kingsley Vein

1918: Herrick Gold Mines acquired property; 4 holes drilled (955 metres), trenching and sampling; two compartment shaft to 15 metres.

1919: Report by F.V. Marsden M.E.; few details but recognized high gold values are wide-spread.

1920: Report by G. R. Rodgers.

1921: Report by P. McDonald for directors of Herrick Gold Mines. Noted that shaft had been sunk to 120’ with limited lateral work; stations in shaft at 50 and 100’ with 40’ of drifting; also noted that surface sampling was done by cut channels every 5’ was carefully done; discussion of free-milling metallurgy of ore; indicated extraction of over 90% of gold with fine grinding and cyanidation; low cyanide consumption.

1923: Work ceased with shaft at 300' and levels at 50', 95' (250' drifting), 200', and 300' (290' of crosscutting and 600' drifting).

1923: Henderson Bros. Mine contractors (F.D. Henderson) wrote a letter to F.C. Sutherland, King Edward Hotel regarding shutdown of Herrick operations. Felt the engineer of Tonapah Mining did not give the operation a chance and that the shaft should have been sunk to 500'. Believed sampling results were understated.

1933: Plans were made by Consolidated Ontario Gold Mines Ltd. to deepen the shaft to 700' in order to explore intersection of 0.16 opt over 50 feet. Plans were not carried out.

1933: Report by Kindle (Consulting geologist, Toronto). He noted 259' crosscutting and 631' of drifting on 300' level and that the vein was in the face of the last round according to last shift of workers. Drift at 100' level followed vein for 250'; ore found at 25' level; vein at shallow depth was offset to the west by a low angle fault passing through the shaft; Kindle took 11 samples, averaging $10.20 /ton gold, similar to Marsdens report (average carried by a $77.20 grab and $13.40 across 2'; mainly grab sampling; recommendation for further underground development.

1935: Acquisition by Grantland Gold; compilation of data;
Erie Canadian Mines drew 300' level plan dated April 15, 1935.

1935: G.D. Holbrooke report of April 15, 1935. A stamp indicates this report was received from Sylvanite Exploration Department in 1961 by the Resident Geologist for the ODM. The date, April 15, 1935 is also on two Erie Canadian Mines drawings (300' level plan and a composite section of four drill holes (original by G. R. Rodgers). The 300' level has approximately 900' of drifting and cross-cutting according to Erie Canadian Mines, 300' level plan April 15, 1935.

1940: Examination by Sylvanite Gold Mines; re-sampling of surface; no documentation of this located to date.

1962: Matachewan Canadian Gold Ltd. acquired property.

1969: Triton Exploration Ltd. acquired property.

1988: 751160 Ontario acquired property by staking.

1988-89: Unocal Canada Ltd. exploration program initiated, as they felt previous work indicated that the Herrick had the potential to host mineable reserves of 1732 tonnes per vertical foot at a

grade of 7.2 g/t Au over a 1.8m width with 50% dilution. Power-stripping, mapping, geophysics, channel sampling and diamond drilling (1473m in 11 holes).

1990: Fort Knox Resources examined the property as part of regional exploration work.

7.2.2 Caswell Occurrence

The following timeline is based on information from assessment files, Ministry of Northern Development and Mines sources and a report from Practical Exploration and Development Corporation (Edgar, 2001).

1916: J. Messer reported on sampling that yielded numerous assays greater than one ounce per ton. Assays from a 40 foot shaft sunk on the east shore (No. 2 shaft) yielded assays up to 19 ounces per ton over 12 inches. No plans or maps for this data are known to exist.

1923: R.W. Demorest in 1923 reviewed work done on the property to date. Sampling by Demorest on 11 veins included assays from 0.12 ounces per ton over 30 inches to 31.16 ounces per ton over 48 inches.

1925: C. Baycroft reported on a diamond drill program by Canadian Champion Reef Mining Company Limited. A 92 foot deep shaft on the east side of the lake was also sunk around the same time, with 178 feet of drifting done from the bottom of the shaft.

1929: Canadian Champion Reef Mining Company Limited sank the No 1 shaft to 520 feet with 1105 feet of drifting; little documentation of sampling results available.

1933: Canadian Champion Reef Mining Company re-organized into Burvan Gold Mines Ltd.; re-sampling and prospecting by Burvan.

1938: F. Austin examined the data available for the Caswell property; noted lack of rigorous sampling correlation and documentation.

1975: New Bedford re-sampled several of the veins and drilled three holes. Visible gold was noted in two of the holes, but the best gold assay was 0.085 opt over 2.5 feet. Small bulk samples in an unknown location returned gold assays of up to 2.96 ounces per ton and silver assays up to 1206 ounces per ton.

1980: Tut Explorations partially dewatered #1 shaft and performed limited underground sampling.

1987: Chesbar Resources examined the property and available data. 106 grab samples collected by Mike Perkins of Chesbar Resources. Eleven samples returned greater than 0.1 ounces per ton.

1988: Chesbar Resources drilled a total of 5,874 feet on veins 1 to 4 and 101 to 122.

2001: Practical Exploration and Development Corporation compiled available data on the property and performed limited power-stripping and sampling.

7.2.3 Churchill Occurrence

1918 – 1936: Exploration work resulted in a 38 foot deep pit on one of the veins and a 7 foot by 9 foot vertical two-compartment shaft to a depth of 110 feet on the north or No. 3 vein (Sinclair *et al.* 1935, p.82; Laird 1935, p.40). A level was set up at 109 feet on this shaft and 70 feet of drifting and 154 feet of crosscutting were done (Sinclair *et al.* 1936, p.92).

1989: Unocal Canada Ltd. acquired the property; performed geological mapping, power-stripping, channel sampling and drilled four holes for a total of 461 metres of diamond drilling.

7.2.4 Other Underground Development Sites

Two gold prospects with underground development, the Jefferson Lake and the Gosselin (Fred) prospects are located west of the Platinex Shining Tree property. Four other gold prospects, the Atlas, McIntyre-McDonald, Bennett and Kingston gold occurrences are located southeast of the Caswell shafts and were all evaluated with underground workings.

Most of the underground development work on these prospects dates from the early days of the Shining Tree gold camp. No major exploration programs have followed, but sporadic stripping, trenching, re-sampling and minor drilling have taken place during periods of high gold prices.

7.3 Occurrences and Prospects

7.3.1 On-Property

The McBride Royal Mining, Clarke and Knox gold occurrences have been documented on Ontario Geological Survey maps and in reports. All are shown on Figure 9.

<u>Royal Mining Occurrence</u>

Geological and geophysical mapping were carried out by Barringer Research Limited in 1971, outlining a shear zone in an east-west to east-northeast direction, immediately north of highway 560. (Carter, 1980).

Clarke Gold Occurrence

The Clarke gold occurrence is located in the extreme southwest corner of the property, in Asquith Township. Refer to Section 8.4 for details.

Knox Gold Showing

The Knox showing is located in Macmurchy Township, adjacent to Knox Lake in the east part of the east claim block. In the early days of the Shining Tree camp, this showing was known as the Wood claims. Hopkins described the occurrence as "*two narrow east-west rusty schist zones which contain a few parallel quartz veins, all being cut by a north-south diabase dyke. A little gold occurs in the north vein immediately east of the diabase and in the south vein directly west of the diabase.*"

Sampling done in 2004 and reported in the MDI for the Knox veins (two of 14 samples) returned assays of 0.029 and 0.018 opt from trench 1A and noted sampling by R.C. Whelan returned values up to 804 ppb.

7.3.2 Occurrences in the General Area

Other gold occurrences in the general area of the Platinex property include the Gunter, Gold Corona, Cochrane, Foisey, Featherstone and Onitap. Locations are shown in Figure 9. Details of these occurrences are beyond the scope of this report.

8.0 PROPERTY GEOLOGY

The Platinex Shining Tree property has undergone significant exploration in three separate areas: the Herrick Deposit, the Caswell area and the Churchill area. There is also a mineralized trend on the west boundary of the property, which has been designated as the Speed Lake area.

8.1 Herrick Deposit

The geology of the Herrick area is interpreted to be dominantly Timiskaming age. Regional mapping (Ayers 2000) indicated that a thick sequence of Timiskaming-age sediment is located just to the north of the area. Property scale work by Unocal Canada Limited revealed that alkalic extrusive/intrusive rocks

(trachyandesites based on whole rock geochemistry) are intercalated with conglomerate and wackes and extend further south than previously mapped during regional mapping programs (Figure 10). The alkalic rocks are assumed to be related to the Timiskaming sediments further north. The stratigraphic relationship of a locally pyritic felsic fragmental unit located north of the main Herrick showing, in fault contact with greywacke, is unknown. The felsic fragmental is either part of the Timiskaming-aged sequence or is faulted or in-folded portion of the older Keewatin sequence. Strong silicification has been noted at the faulted felsic/greywacke contact, and was called a “silica cap” (Cluff, 1990).

The most abundant rock types in the area are clastic sediments, which occur either as wackes (greywacke) or conglomerate, with some gradation between the two units. Wackes have been described as either fine-grained, silty, and laminated with intervals of siltstone, and graphitic argillite, or as fine to medium-grained, massive, arkosic to pebbly. Greywacke can contain intervals of siltstone, argillite or graphitic sediment. Conglomerate is generally boulder or cobble clast supported, with a feldspathic gritty matrix. Clasts of granite, quartz, feldspar, felsic porphyry, felsic to mafic volcanic, siltstone, jasper, syenite, trachyte, silica cap breccias and pyrite have been noted within the conglomerate (Cluff, 1990 Figure 10).

Alkalic flows or sills have been noted in outcrop as more or less two continuous conformable southeast trending units between the conglomerate and/or wacke units. Diamond drilling by Unocal intersected several thick sections of “red porphyry”, as well as a few dyke or sill-like bodies. The mineralized Herrick shear/vein structure is often directly at a “red porphyry”-sediment contact. From surface mapping, it appears that this may simply be the effect of displacement of trachytic and sedimentary units along the Herrick structure creating structural contacts, rather than original contacts controlling mineralization. However, the use of the phrase “red porphyry” in the drill logs instead of trachyte volcanic rock indicates that drill core evidence observed by Cluff favoured an intrusive origin for the alkalic rocks.

Small bodies of felsic porphyry were observed in drill core and were described by Cluff as grey feldspar porphyry or spotted feldspar porphyry. Grey feldspar porphyry is similar to the alkalic rocks, but with a carbonatized siliceous matrix, with spotted porphyry containing up to 1 cm diameter anhedral feldspar phenocrysts in a carbonatized siliceous matrix (Cluff, 1990).

Three southeast trending diabase dykes, approximately 200-300 metres apart, cut all rock types. The central diabase dyke cross-cuts the Herrick structure at a moderate angle (approximately 35 degrees), dips approximately 60 degrees southwest and is 10-15 metres thick. The diabase appears to truncate the north-south trending, gold-bearing shear zone that hosts the “West Zone”. The parallel gold-

bearing, shear zone to the east hosts the Central Zone and appears to continue through and slightly offset the diabase dyke (Figure 18).

Sub-parallel to the diabase dykes are a set of late faults that cause little horizontal displacement of stratigraphy/structure and an unknown amount of vertical displacement. One of these faults separates Timiskiming wacke from what appears to be Keewatin felsic fragmentals. The fault may also truncate or displace the Herrick northward extension of gold zones.

Gold mineralization at the Herrick deposit occurs along a north-south vein/shear structure. Movement along the structure is dextral and multi-staged, as evidenced by offset of an intruding diabase dyke along the Herrick structure. Timiskaming aged rock units are displaced up to 50 metres horizontally, and an unknown distance vertically. Alteration consists of strong iron carbonatization, a moderate increase in potassium and a moderate decrease in sodium (Cluff, 1990). Sulphides are common in the 1-3% range, with minor arsenopyrite and tourmaline.

Quartz veins, stringers and breccias occupy the main 2 to 5 metre wide portion of the structure, as well as numerous narrow sub-parallel to strongly discordant fracture, shear and alteration zones. These smaller features locally contain gold mineralization. Larger splay features or parallel gold-bearing features have been designated as zones (Central Zone, West Zone), such that the measure of the entire width of structure in which gold mineralization occurs is up to 80 metres, east to west (drill section 13+85N).

The state of the Unocal grid was examined during the site visit by Bryant. The Unocal grid was established in 1989 as a metric grid and all exploration done by Unocal and limited work by Fort Knox Gold Resources used this grid for reference. Very little of this grid is in evidence today around the power-stripped area. Some landmarks could be used to re-establish this grid, as a great deal of the important historic work is referenced to it. The grid is oriented north-south, with a 400m long baseline and cross lines at 50 metre intervals (total 4.83 line kms).

The claims immediately south of the original Unocal property are now part of the Platinex Inc. Shining Tree property. At the time of Unocal's exploration programs the claims were being explored by INCO. The INCO grid line terminations are shown on Unocal maps, and some of INCO's work has been filed as assessment reports. These reports show no indication of work done to physically trench or power-strip overburden to locate the south extension of the Herrick vein structure, despite the fact that Unocal stripping extended to within a few metres of the INCO claim boundary. There is a pencil notation on the

Unocal geology map that some power-stripping has taken place just south of the Unocal/INCO boundary, but no results of this were observed or are known to be documented.

Two gold-mineralized veins were located by Inco along the edge of a 300 degree trending topographic low occupied by a creek and bay forming part of Michiwakenda Lake. One showing "consists of four separate 15 to 25 cm wide, bluish white, quartz veins hosted by massive intermediate volcanic rock. The veins are mineralized with 3 to 5% pyrite and chalcopyrite in up to 4 cm diameter blebs that are distributed sporadically throughout the veins. The veins occur in a parallel set spanning a width of 2 metres. The enclosed wallrock is moderately sheared parallel to the veins and is strongly chloritized. The vein set strikes at 260 degrees and dips 65 degrees to the southeast. A total of sixteen grab and chip-samples was collected from the veins and the chloritized wall rock" (Clark, 1989). No assays are provided in Clark's report. The second showing was located on the edge of a bay of Michiwakenda Lake. A one to two metre wide "grey white quartz vein outcrops on the shoreline….striking 300 degrees with a vertical dip; it is hosted by moderately sheared and chloritic intermediate volcanics. This vein is sporadically mineralized with 5-8% pyrite and chalcopyrite as isolated blebs to 2 cm in diameter. A total of fourteen grab and chip-samples were collected from the vein and wallrock material." No assays for this showing are provided in the report (Clark, 1989). The two showings occur 500m south of the southern-most exposure of the Herrick vein structure.

8.2 Caswell Area

Geology of the Caswell area is dominated by Pacuad assemblage mafic volcanics and related subvolcanic diorite and gabbro. Quartz porphyrys were noted by early workers in the area, but were not observed by the authors. A distinctive feature of this area is the prolific development of quartz veins that occur on both sides of the West Shining Tree Creek often called Caswell Lake (Figure 11).

Veins on the east side of the creek have been numbered by previous workers from 101 to 124. Veins on the west side of the creek have been numbered from 1 to 17. No sampling plans have been located to define the extent and location of gold values within individual veins. There were numerous sampling efforts by mining companies, geologists and mining engineers between 1916 and 1936. Little of the data is properly documented with plans, sections, or assay certificates. To date the most comprehensive review of the property is given by Bruce Edgar in a report for Practical Exploration and Development Corporation in 2001 and submitted for assessment credit. No original documentation has been reviewed by the authors to date. The following summary is largely derived from Edgar's work, as well as MNDM annual reports and OGS open file reports.

The earliest available data was from J. Messer in 1916. He indicated that the No. 1 vein (renamed 7a vein) could be traced E-W for 1500 feet, averaged 1.0 feet in width and had 2.5 feet of sheared material on either side. Multi-ounce per ton gold grades were reported from sampling of this vein widths up to five feet on both sides of the creek. Later workers did not assume the east and west veins were contiguous across the creek. Assays from a 40 foot shaft sunk on the east shore portion of the vein also returned very high assays up to 19 ounces per ton over 12 inches. The No. 2 vein was traced for 500 feet and returned gold values of 2.26 ounces per ton over 31 inches, 0.293 ounces per ton over 23 inches, and 0.767 ounces per ton over 78 inches. Sampling of the northwest trending Saville vein (also named the No 4 vein), where exposed near the south boundary and shoreline, returned an average of 1.49 ounces per ton over 33 inches. No plans or maps for this data are known to exist.

R.W. Demorest in 1923 reviewed work done on the property to date and described the Saville or No. 4 vein as being traceable for 1.5 miles at N 46°W and dipping 65°W. A parallel shear zone 20 feet wide located beneath West Shining Tree Creek may have been a possible extension of the northwest trending Evelyn Vein that was explored to the southeast on the Bilmac property. Sampling by Demorest on 11 veins included assays from 0.12 ounces per ton over 30 inches to 31.16 ounces per ton over 48 inches.

In 1925, C. Baycroft reported on a diamond drill program by Canadian Champion Reef Mining Company Limited that tested the Saville structure beneath Caswell Lake, as well as east-northeasterly striking veins on the east side of the lake. Six of the seven holes reported high grade gold values over 5 and 10 foot widths, and included 5.40 ounces per ton over 5 feet, 4.63 ounces per ton over 10 feet on the Saville structure, and 0.61 ounces per ton over 5 feet and 5.7 ounces per ton over 5 feet on veins on the east shore.

The 92 foot deep shaft on the east side of the lake was also sunk around the same time, with 178 feet of drifting done from the bottom of the shaft.

Canadian Champion Reef Mining Company Limited then carried out development work, beginning in 1928, on the west shore of the lake. A shaft was sunk to 520 feet (No. 1 shaft), with levels at 100, 250, 375 and 500 feet, with lateral development of 325 and 780 feet on the 250 and 500 foot levels. Unfortunately there is very little record of the sampling results from this work.

By 1933 Canadian Champion Reef was re-organized into Burvan Gold Mines Ltd. and work was done to de-water the No. 1 shaft and re-sample the workings, correlate surface and underground workings, and

follow-up on the favourable drilling program conducted in 1925 (Laird 1935). Burvan also continued to prospect the surface veins, and located additional veins.

In 1938, F. Austin examined the data available for the Caswell property and questioned the reliability of both the drilling and underground work. He pointed to a lack of systematic underground sampling and mapping and lack of surface drilling to follow up the initial results obtained in 1925. Apparently only assays for work on the 100 foot level were available. Drifting on this level returned "good results" for 60 feet. One ton of ore treated by the Ontario Department of Mines from another section with quartz stringers and visible gold returned a gold value of 0.27 ounces per ton.

There was no additional work done on the property until 1975, when New Bedford Explorations re-sampled some of the trenches and drilled three holes. Visible gold was noted in two of the holes, but the best gold assay was 0.085 opt over 2.5 feet. Small bulk samples in an unknown location returned gold assays of up to 2.96 oz/t and silver assays up to 1206 oz/t.

In 1980, Tut Explorations de-watered and repaired the No. 1 shaft. The second level (250'?) was mapped and sampled. High grade samples were said to be obtained, but no assay plans are available.

In 1987 Chesbar Resources examined the property and available data. There is a mention that Falconbridge completed geophysical surveys and 2,434 feet of diamond drilling in four holes directed at the Saville structure. No record of this work is available. Mike Perkins of Chesbar Resources collected 106 grab samples and eleven samples returned greater than 0.1 oz/t Au.

A 5,874 drill program supervised by Perkins, tested veins No. 1, No. 2, No. 3 and No. 4 as well as most of the veins on the east shore (No. 101 to 122). Significant gold values were returned from the No. 3 Vein (0.152 oz/t over 6 feet) and the No. 101 Vein (0.098 oz/t over 5 feet).

8.3 Churchill Area

Southwest of the Herrick area are a number of showings which appear closely related to the contact between the Deloro and Kidd-Munro assemblages. These showings include the Cochrane, Gold-Corona and Churchill vein/alteration systems. The Churchill veins are covered by the Platinex Inc. Shining Tree property, as is part of the Deloro/Kidd-Munro contact (typically mapped as chemical sediments) further to the northwest.

Laird visited the property in 1933 and reported visible gold in many places along the 30 metres of exposure in the No 1 vein and visible gold at the west end of the No 3 vein. In a 1934 report he stated: "*The south vein, known as No. I, and that part of No. 3 vein east of the fault occur in a light-coloured rhyolite or quartz porphyry, which is somewhat sheared at S80°E. This porphyry, which is probably a differentiated portion of the large granitic mass lying to the south, occurs as a narrow tongue pinching out a few hundred feet to the north of the showing. Locally, it is intersected by irregular stock works of narrow quartz stringers, which are reported to carry low values in gold. The veins are of the fissure type and are definitely later than the porphyry, since they cut it. The north-south faults displacing the veins belong to a late system of north-south fracturing characteristic of the whole region. In the case of the adjoining properties, (Gold Corona, Herrick, and Wasapika) the north-south fractures carry the gold-bearing quartz veins, but on the Churchill property the east west fractures are in this respect the important ones."*

Laird also compiled the company assay plan and indicated that channel sampling of the No. 3 vein over a 90 metre exposure returned an average gold value of 27.5 g/t over a width of 1.2 metres and that a 30.5 metre exposure of the No. 1 vein returned a gold value of 29.4 g/t over a 1.2 metre width.

Unocal acquired the property in 1989 and compiled historic information, performed ground magnetic and VLF surveys and power-stripped the No. 3 vein for 95 metres and the No. 4 vein for 25 metres for a total of 205 linear metres. Forty-eight channel samples and six composite chip/grab samples were collected and assayed, and four diamond drill holes (461 metres) were drilled to test the property.

The geology in the vicinity of the old workings was mapped in detail by Cluff for Unocal Canada Ltd. The dominant rock type was felsic fragmental rocks, with associated crystal tuffs and cherty or graphitic, pyritic sediments and minor clastic sediments. Mafic to ultramafic rocks occur within the felsic package as dark green black massive units. Whole rock, petrography and microprobe data were used to verify rock types. Some of the mafic volcanics were interpreted as altered feldspar porphyry of dioritic composition from this work (Cluff, 1990).

Moderate to strong alteration and shearing of the felsic volcanic unit created zones of banded pink and yellow schists and mylonitic rocks. Clots of pyrite occur sporadically throughout the felsic fragmental rocks.

A chemical sediment horizon, that appeared to correlate with sulphide iron formation mapped on properties further to the northwest, is located in felsic fragmental rocks just to the north of the vein

system and consists of alternating bands of chert, massive pyrite, black argillite and graphitic schist up to 10 metres wide. No base metal minerals were observed. The geology is interpreted as to be indicative of a significant exhalative event where in surrounding felsic fragmetal rocks were sericitized, chloritized.

8.4 Speed Lake area

The Speed Lake area is interpreted to be underlain by Keewatin aged rocks of the Pacaud assemblage, that is, calc-alkaline and tholeiitic volcanic rocks and minor komatiitic rocks dated between 2745-2730 (Figure 8). A southwest trending feature which includes an extensive quartz vein system, altered mafic-ultramafic rocks (iron-magnesium-carbonate-fuchsite) and altered felsic intrusive and extrusive rocks (quartz-sericite-chlorite-epidote) has been termed the Gosselin Vein or "Gosselin Rift Zone" (McCannell, 1975).

The "Gosselin Rift Zone" has been described as a zone of faulting, fracturing and shearing approximately 200 metres wide, trending 150 degrees and dipping sub-vertically. East-west to east-southeast cross structures offset the zone, apparently by as much as 400 metres just south of Speed Lake. Gold mineralization tends to be associated with an increase in pyrite mineralization from trace levels to 4-5% in carbonatized volcanic rocks. Felsic volcanic rocks tend to be altered to sericite-epidote-chlorite, while mafic to ultramafic volcanic are dolomitized, with fuchsite (green carbonate), or have been silicified.

The eastern margin of the "Gosselin Rift Zone" is exposed on the western boundary of the Platinex property in Churchill Township, just south of Speed Lake. This area was the focus of a power-stripping program by Platinex Inc. in 2008 (See section 10.2 Speed Lake on current work – Speed Lake).

Previous exploration work indicated that green carbonate rock, quartz veins and iron carbonate alteration occur along the southeast side of the Gosselin Zone, and locally trend onto the Platinex Shining Tree claims in Asquith Township. Further to the southeast, a zone of quartz- carbonate alteration and gold mineralization extends along an ultramafic unit mapped by Johns (Johns 2000). This trend hosts the Thompson-Peterson and Clarke gold occurrences on and close to the Platinex property and hosts he Buckingham gold deposit at the southeast extent, approximately two kilometres south of the Platinex Inc. claims.

Drilling by Asquith Resources in 1989 on the Buckingham property intersected gold values in “a very distinctive pale green carbonate rock which had been intensely sheared and injected with grey, blue, and black quartz veins. The shear zones may be up to 20 feet wide but the central core normally contains the higher gold values. Disseminated pyrite was pervasive throughout the shears, and increased in quantity with intensity of shearing. Gold was noted as minute specks along fracture zones in quartz veins. Tourmaline was common in quartz.

Among the better intersections in parallel sheared green quartz-veined carbonate zones:

“C zone” 8.9 feet of 0.217 oz/t and 4.0 feet of 0.099 oz/t
“D zone” 8.9 feet of 0.507 oz/t and 8.5 feet of 0.217 oz/t
“E zone” 4.0 feet of 0.137 oz/t and 7.0 feet of 0.118 oz/t

Intersections of a grey white quartz vein (without an associated strong carbonate shear) included:
8.4 feet of 0.275 oz/t and 2.4 feet of 0.437 oz/t.

The Clarke occurrence is on the southwest corner of the Platinex property in Asquith Township and is described as iron-magnesium-calcium carbonate with pyrite and quartz stockworks, some of which contain free gold (Gorden et al, 1979). Hopkins (1920) described the occurrence as “rusty weathering green carbonate, impregnated in places with iron pyrites and containing a network of quartz veinlets. Gold could be seen in some of the quartz stringers. The rock is an iron-magnesium-lime carbonate, with considerable silica, aluminum and a trace of nickel…on the northern part of the claim the carbonate is cut by red and grey granite-porphyry and near the contacts are large lenses of quartz somewhat similar to those on the Gosselin and carrying feldspar, galena, chalcopyrite, pyrite, talc and sometimes gold and other minerals.”

The Thompson-Peterson occurrence is north-northwest of the Clarke occurrence, but is just west of the Platinex Inc. claims. The description is similar to the Clarke occurrence: a zone of rusty iron-magnesium-calcium carbonate rock near a granite porphyry body, cut by a network of quartz stringers containing visible gold.

9.0 MINERALIZATION

The dominant style of gold mineralization on the Platinex Shining Tree property is shear-hosted quartz-carbonate veins, generally associated with pervasive iron carbonate or green carbonate alteration and low levels of sulphidization.

9.1 Herrick

Gold mineralization at the Herrick Deposit is associated with quartz veins, pyrite, tourmaline and arsenopyrite, with better gold values often occurring in pyritic quartz vein breccias. The quartz veins occur along a north-south trending zone of high strain that has displaced trachytic volcanic rocks and clastic sedimentary rocks, and provided a conduit for hydrothermal fluids. Exploration work by Unocal Canada Ltd. delineated this high strain zone along a strike length of 300 metres and a maximum width of 80 metres.

Several types of porphyritic intrusive/extrusive rock types were delineated by Unocal. The main units of interest are described as trachytes in surface mapping or red porphyry in drill logs. The trachyte or red porphyry is assumed to be an extrusive volcanic or synvolcanic intrusive sill that has suffered metre to 10's of metre scale movements along earlier north (Herrick vein structure) and later northwest and west-northwest trending faults. The trachytic rocks are observed to have undergone high strain, strong carbonate alteration, strong to intense quartz veining, and localized mineralization of pyrite, tourmaline, green mica, and minor arsenopyrite.

9.2 Caswell area

Gold is hosted by narrow quartz veins and lenses along shears oriented in a variety of directions, but generally either in a northwest or east-northeast direction. These veins exhibit both compressional (drag folds) and tensional (boudinage) strain. Quartz veins generally contain minor to 2% pyrite and local dark seams of chlorite and possibly very fine-grained tourmaline. Wall rock to the veins is often sheared and fractured with strong iron carbonate alteration extending for several metres away from the vein. Visible gold has been noted in the past, but was not observed by the authors.

The Saville vein occurs as part of the regional northwest shear structure which hosts the Caswell veins and numerous occurrences to the southeast (Bilmac, Bennet, Atlas etc.). Where exposed on the Platinex Shining Tree property on the edge of Caswell Lake, the vein is up to a metre wide with quartz

stringers developed in adjacent iron carbonate-rich schist. Anomalous gold values were returned from chip and channel sampling done on the vein by Platinex in 2008.

9.3 Speed Lake area

Gold is hosted by quartz veining and stockworks within green carbonate or iron carbonate altered mafic to ultramafic volcanics. Sulphides are generally a minor component of green carbonate-hosted mineralization, but are common in veins within more mafic rocks. A few hundred metres west of the Platinex Shining Tree property, the Gosselin vein strikes 150 degrees and has been traced along strike for several kilometres. It consists of white quartz-carbonate material with sporadic sulphide and gold mineralization. In places the vein is greater than 10 metres wide (Carter, 1980).

10.0 EVALUATION OF SHOWINGS (2008)

Exploration activities during the summer of 2008 included detailed evaluation of showings at Caswell Lake and Speed Lake. Details are provided in the following sections.

10.1 Caswell Lake area

In May and June of 2008, Platinex Inc. and Robert Macgregor conducted overburden stripping, washing and channel sampling on claim L4203531 in Macmurchy Township south of Michiwakenda Lake. The centre of the stripping is at 485940E and 5272055N (UTM Zone 17 NAD 83), with an exposed outcrop area totalling 1600 square metres.

The area stripped is a prominent hill southeast of the muck piles near the Caswell No. 1 shaft area. Previous trenching in the area had revealed a number of quartz veins from which high gold values had been obtained.

The 2008 stripping program exposed the historic No. 1, No. 2, No. 3 and No. 4 or Saville veins. The veins follow narrow (0.5 to 1.0 metre) fractures and shear zones, trending northeast or west southwest, within a locally carbonatized intermediate intrusive rock resembling diorite or leucogabbro. Moderate to strong carbonate alteration extends from the vein/shear structures for several metres into the wall rock. Pyrite is common in proximity to veining, but is not pervasive or abundant. The No. 4 or Saville vein is hosted by mafic volcanics and a volcanic fragmental unit exposed at the base of the hill on the shore of west Shining Tree Creek.

Eighty-seven channel samples, six chip samples and one grab sample were taken and analyzed for gold at ALS Chemex in Vancouver. The best assay results were from the No. 1 vein: 11.05 g/t over 0.75m, 10.45 g/t over 0.5m, 5.99 g/t over 0.7m, 5.91g/t over 0.6m, 4.22 g/t over 0.75m. One sample related to the No. 2 vein assayed 9.11 g/t over 0.5m. Twelve additional samples assayed greater than 200 ppb. Sieve metallic analysis of ten samples showed two samples with a significant contribution from the plus fraction, increasing final reported grade between 8 and 25 % from the minus fraction pulps.

10.2 Speed Lake Area

In May and June of 2008, Platinex Inc. and Robert Macgregor conducted overburden stripping, washing and channel sampling on claim L1242934 in Churchill Township south of Speed Lake and north of Highway 560. The centre of the power-stripping is at 480618E and 5269978 (UTM Zone 17 NAD 83), with an exposed outcrop area totalling 1100 square metres.

Old caved trenches, provided evidence of much earlier work in the area. A number of exploration programs since the 1912 discovery of the gold-bearing Gosselin vein system, had examined the area just west of claim L1242934.

The 2008 power-stripping program exposed ultramafic rocks with strong green carbonate alteration and significant areas of strongly developed quartz veining and quartz stock works. Traces of sulphide mineralization were observed, along with minor areas of pervasive silicification. The northern most outcrop in the trench was relatively fresh mafic volcanic in low angle fault contact with the green carbonate altered ultramafics.

Fifty-eight channel samples and seven grab samples were taken and analyzed for gold at ALS Chemex in Vancouver. The best assay results were 4.58 g/t over 2.5 metres, 3.91 g/t over 1.2 metres and 1.74 g/t over 1.0 metres. Three other samples returned values over 200 ppb with no significant results from the remaining channel and grab samples. Spatial clustering of these results suggests that a rubble-filled fault zone may control mineralization. Although some screen metallic assaying was done on selected channel samples, no such assaying was done on the samples with higher gold values. As a check the rejects of samples assaying greater than 200 ppb should be sent to a second lab for screen metallic analysis to confirm gold mineralization and understand the size distribution of gold grains within the samples. Further removal of rubble from fault-controlled depressions would facilitate follow-up channel sampling.

11.0 GEOPHYSICAL SURVEYS

11.1 Regional Gravity Surveys

The Ontario Geological Survey supervised and edited the compilation of digital gravity data obtained from the National Gravity Data Base maintained by the Geophysical Data Centre, Geological Survey of Canada (Gupta, 1991). The reconnaissance-scale data indicated that most, if not all of the property correlates with the middle portion of a composite gravity anomaly. The highest gravity responses extend northwest from the community of Shining Tree and from the east part of Macmurchy Township into Fawcett Township.

Gravity anomalies indicate thicker sequences of earth's crust where there would be a greater potential for partial melting and development of convection cells that could cause leaching of gold from thick volcanic, sedimentary and plutonic sequences, migration of the gold along structural conduits and the subsequent deposition of the gold in areas such as the Shining Tree property.

11.2 Airborne Geophysical Surveys

11.2.1 Prior Surveys

The Ontario Geological Survey commissioned an airborne magnetic and time domain electromagnetic (TDEM) survey which was flown for the Ontario Geological Survey by Geoterrex in 1990. The survey was completed with a fixed wing configuration that included a magnetometer system and GEOTEM II TDEM system. Flight line separation was 200 metres separation and the regional survey area included the Platinex project area. Colour interpretations of the total field and second vertical derivative of the total field are provided in Figures 12 and 13.

Features interpreted from the total field data are:

- A magnetic anomaly apparently coincident with the diabase dike at the Herrick deposit. The feature extends somewhat intermittently south through the area just west of the Ronda Mine, on to the south-southeast beyond the property.
- Stronger magnetic response typical of the southwest part of the property is associated with mafic to ultramafic volcanic rocks.
- A magnetic high and flanking magnetic low in the area northwest of the Herrick deposit appear to reflect a folded feature associated in large part with the Timiskaming sediments identified by Carter and by Johns.

- Magnetic lows along most of Michiwakenda Lake and on to the south-southeast suggest the presence of the major fault.
- Distinctive, narrow north-northwest trending magnetic highs that cross the east block of the property likely indicate unmapped diabase dikes and likely a formational contact between mafic to intermediate and intermediate to felsic volcanic rocks.
- The northwest trend of the showings that had underground development, including the Caswell deposit, correlate with a magnetic low.

The second vertical derivative maps provided improved resolution of the features described above and also indicates:

- Significantly improved delineation of the individual lithological units identified by Carter and generalized by Johns.
- Indications that northeast trending faults or shear zones may be common.
- A common, pattern of apparent discontinuity of magnetic features caused by the wide-spaced flight lines.

The electromagnetic data from the survey indicated two conductive features apparently associated with bedrock and one anthropogenic-related anomaly that coincides with the community of Shining Tree and Highway 560. The largest electromagnetic anomaly extends about two kilometres with only minor segments associated with the west-central part of the property. It appears to be correlated with Churchill, Gold Corona to Cochrane showing and deposits which appear to be associated with the top of the Deloro assemblage and the adjacent intermediate to felsic intrusive. The potential for sulphide related gold mineralization and for base metal volcanogenic deposits both need to be considered. The second airborne EM anomaly appears to be a single-line anomaly located adjacent to the shore of Michiwakenda Lake near the north end of the property.

The overall impression was that more detailed airborne magnetic data would provide significant improvement in resolution to facilitate more accurate interpretation of structural features as well as lithological units that may host or coincide with many of the gold-bearing zones.

11.2.2 Platinex Airborne Survey

In July of 2008, Platinex contracted Terraquest Inc. to conduct a fixed-wing airborne survey on the Shining Tree project. A total of 491 line-kilometres were flown with the following sensors:

- High resolution aero magnetic

- Horizontal magnetic gradiometer
- XDS VLF EM
- Radiometrics (gamma ray spectrometer)

The nominal line spacing for the 050/230 degree oriented traverses was 100 metres, with nominal aircraft clearance of 70 metres. Sample interval for sensors was 7-8 metres.

The survey was based out of Sudbury and completed on July 28, with complete coverage of the Platinex Shining Tree claim group. Preliminary maps of initial processing of the data have been received. Final processing, maps, and report, however, were not delivered in time to be included in this report.

11.3 Ground Geophysical Surveys

Platinex has not completed any ground geophysical surveys on the property. Numerous small blocks of EM and magnetic surveys have been done at various times and locations, by various interests, on the current Platinex Shining Tree claim block. No comprehensive ground geophysical surveys of the area have been documented. Compilation of the smaller surveys is ongoing, but will not provide complete coverage of the property.

12.0 GEOCHEMICAL INVESTIGATIONS

12.1 Regional Lake Sediment Survey

The Ontario Geological Survey and the Geological Survey of Canada (GSC) have performed a regional lake sediment and lake water survey in the Shining Tree area. Multi-element analyses of lake sediment and lake water samples from the Shining Tree area were released in 2001 report by Russell and Hamilton. The ICP-MS analytical technique was used for a wide variety of elements from both the sediments and lake water samples. The FA /ICP-MS technique was used for Au, Pd and Pt.

Two anomalous areas were defined in close proximity to, but not coincident with, the Shining Tree property. The ``Area B`` anomaly is comprised of 15 lakes from South Sandstrum Lake, about three kilometres east of the main block, to Jerry Lake in the northeast, about one kilometre south of the east extremity of the east block. Anomalous elements included the PGMs and some base metals. Most pertinent to this project is the indication that anomalous gold was present down-ice from the eastern

portion of the Platinex Shining Tree property. Sites 277 and 382 returned concentrations of 5 to 7 ppb Au.

Another location, Site 279, adjacent to anomalous site 277 did not return anomalous gold in the OGS survey but had returned a value of 95 ppb Au in a GSC survey (Hornbrook and Friske, 1988). The presence of a gold occurrence on the western shore of the lake may, or may not negate the possibility of gold occurrences in the up-ice direction. It is also worth noting that there are no lakes between Jerry Lake and the West Montreal River, that is, in the down-ice direction from the south eastern part of the east portion of the Platinex property.

Johns (1999) showed the bedrock geology to be a northwest trending band of intermediate to felsic tuff breccia which is dissected by a gabbroic intrusion. A number of small Matachewan diabase intrusions have also been mapped. The geophysical data for the area shows a number of small, discontinuous magnetic highs which may represent additional intrusions without surface expression. Nearly all of the geochemical anomalies are within lakes entirely or partially underlain by the metavolcanic rocks. In addition, much of the area is covered with ice-contact glacial deposits. The materials which make up the ice-contact deposits are not necessarily proximal to the area, and they may also have some influence on some of the lake sediment results. The fact that the anomalies show some correlation to the underlying bedrock and are not scattered throughout the area is encouraging.

The second anomalous area, referred to as “Area 12: West Shining Tree Area”, was located west of the Platinex property. Nine to seventeen lakes had elevated to anomalous Cu, Cd, Zn, +/- REE. One of the three most anomalous lakes (Site 1037) returned a sample analysis of 205.2 ppm Cu, 273 ppm Zn, 3.62 ppm Cd, 133 ppm Cr and highly anomalous REEs (Y and Be). The base metal anomalies indicate the associated volcanic stratigraphy could host base metal deposits and the OGS suggested the REE results may represent an area of hydrothermal alteration of the mafic to intermediate volcanic bedrock.

12.2 Lithogeochemical Studies

Petrographic work was done by the OGS, using samples collected by H.S. Oliver and G.W. Johns from 1997 to 1999, generally concentrated along the access provided by Highway 560. More than 380 samples were taken from the Keewatin assemblages, more than 70 from the Timiskaming volcaniclastics, and 50 from Timiskaming sediments. Trace element/immobile elements were along with medium and heavy rare earth element analysis, were used to classify and differentiate lithological units with an emphasis on differentiating mafic to ultramafic units.

12.3 On-Site Geochemical Surveys

12.3.1 Basal Till Sampling

In June of 2008, a reconnaissance till sampling program was initiated over the Platinex Shining Tree property. Phase I of the program resulted in 52 samples being taken from hand dug surface till pits. The sampling pattern took advantage of highway, logging road, trail and lake access and focused on the central, west and northern portions of the property. The property has moderate topographic relief and till is reasonably well exposed on hills and higher plateau areas with bedrock often within 1.5 metres of surface. Lower areas are covered with sandy outwash or organics greater than 1.5 metres and are not practically sampled with hand dug pits.

The goal for each hand dug pit was to obtain 12-15 kg of screened sample, taken from beige, relatively non-oxided till, close to or on the bedrock/till interface (basal till). Screening of large pebbles and cobbles larger than 6mm reduced shipping and handling weights and a rep sample of > 6mm pebbles for each sample was archived.

Samples were shipped to Overburden Drilling Management (ODM) Limited for processing. All samples were processed for gold grain recovery and 12 samples were also processed for kimberlite indicator minerals. Gold grain recovery data is presented as the number of individual grains for each sample that fall into the shape categories of round, modified and pristine. Pristine grains have delicate features preserved, modified grains retain some form of the delicate features, and round grains exhibit no original features. This criteria enables an estimate of grain transport to be made in addition to defining gold dispersal trains based on numbers of grains.

A total of 52 samples were processed by ODM. A total of 936 gold grains were recovered, of which 146 are modified and 131 are pristine. Five samples had greater than ten pristine plus modified gold grains. A second phase of till sampling has been completed as a follow-up to these initial results, with detailed sampling focused on areas which returned very high numbers of pristine grains, yet have no known gold occurrences in the immediate area.

Kimberlite indicator minerals other than chromites were present in six of the twelve samples processed. Total counts were six chrome diopsides, one pyrope garnet and two kimberlitic olivines. High chromite counts occurred in most samples and were interpreted to be from ultramafic rocks south of Timmins

(Averill, personal communications). No probe work on kimberlite indicator minerals was done, nor has any geochemical work has been done to date on heavy mineral concentrates

13.0 DRILLING

13.1 Historic Drilling

The most significant drilling completed to-date on the Shining Tree property was at the Herrick Deposit and to a lesser degree at the Churchill occurrence. The Herrick deposit was tested in about 1918 by Herrick Gold Mines. The location of only one drill hole collar has been confirmed. Another eleven holes were completed by Unocal in 1989. All eleven holes are shown on Figure 10 along with the surface geology as mapped by Unocal. Drill hole sections for holes HU89-10 and 13, Cross Section 11 + 75N, and for hole HU-89-8, Cross Section 13+ 35N, are provided as Figures 14 and 15 respectively. The gold grades and intersection widths are provided on the sections. Of particular note is the apparent continuity of the central and west gold-bearing zones to depth.

13.2 Platinex Drilling

Platinex has not yet performed any drilling on the Shining Tree property. Plans for contract drilling in the last quarter of 2008 will be finalized once the recommendations of this report are accepted.

14.0 DATA COMPILATION AND SYNTHESIS

14.1 Herrick Deposit

Complete paper records of Unocal drilling and channel sampling, including assay certificates, for the Herrick deposit were located and compiled into a digital database. Exploration records from work done by Herrick Gold Mines between 1918 and 1923, were compiled in 1935 by Grantland Gold Mines Ltd. and Eric Canadian Mines compiled a 300' level plan with sample locations. Collar location information was limited. Four drill holes were presented on one section with the distance of the collar denoted from either the shaft or vein. Northings were inferred for holes one and four from the presence of the shaft in the section in the first case, and a note on there being an orebody in hole four near the shaft. Hole 2 was located in the field by Unocal, and the location of hole 3 was inferred from a location on the Churchill and Connaught geology map (Carter 1980). Quartz-rich zones and geology are marked on the original Herrick Gold Mines sections which aid in correlating location, as well as confirming to some degree the location of the gold-bearing zones. The data for Herrick Gold Mines drill holes has not been placed in the database due to the lack of documentation; thus, these holes were not plotted on the

sections (Figures 16 and 17). However, approximated pierce points of the drill holes have been added to the longitudinal sections so as to present the data on an approximate basis that adds some value to the overall interpretation.

Channel sampling of the stripped portions of the Herrick vein structure have been done by several companies over the years, with the earliest documented in 1918 by Herrick Gold Mines. Results from this data are known only from a compilation done by mining engineer H.B. Hatch for Grantland Gold Limited in 1935. The Herrick channel sampling occurred in five areas identified as A,B,C,D and E and are shown on Figures 16, 17 and 18 along with calculated average values and widths. Length of channels averages approximately 1.25m, with the majority between 1.0 and 1.5 metres. Several of these channels were observed during recent field visits to the property, and are similar to channel samples pre-dating 1940 that were recently observed at the Caswell and Speed power-stripped areas. Channels were hand moiled at a consistent depth and width (generally wider and shallower than saw channels) and give an impression that care was taken to representatively sample the structures.

Extensive sampling (201 channel samples, 35 composite grab/chips) was done by Unocal Canada Limited in 1989 after power stripping the area. This information is well documented in an exploration report by G. Robert Cluff, including assay certificates, and sampling maps. Locations and some of the grades and channel width information are provided on two representative cross sections (Figures 14 and 15), on the longitudinal sections (Figures 16 and 17) and on the block diagram (Figure 18)

Additional sampling of the Herrick vein structure was completed by Fort Knox Resources as part of a more regional examination of the Shining Tree area. Forty-five channel samples were taken and documented by Doug Hunter in 1990. Sample locations and grade/width information are included on Figures 14, 16, 17 and 18.

Following is a summary of surface sampling work done to date on the Herrick vein structure:

- Three channel samples at the shaft area by Herrick Gold Mines reported gold values of 15.9 g/t over 1.25 metres, 24.9 g/t over 1.25 metres, and 16.9 g/t over 1.25 metres. Sampling by Unocal returned 8.8 g/t over 1.5 metres. Sampling by Fort Knox Gold Resources had yielded 13 g/t over 0.4 metres.

- North of the shaft, in what is now interpreted to be the West Zone, Herrick Gold Mines reported 32 channel samples taken over a 50 metre strike length averaged 7.5 g/t over 1.25 metres, with the highest assay at 14.6 g/t and two channels returning Nil gold values. Unocal channel sampled

10 sections in this area, with best results of 14.7 g/t over 1.0 metres, 6.6 g/t over 1.0 metres, 9.8 g/t over 2.0 metres, and 7.9 g/t over 1.8 metres. Fort Knox cut three channels in this area with results of 3.31 g/t over 1.15 m, 9.49 g/t over 1.8m and 12.76 g/t over 1.75 m.

- Immediately south of the shaft the Central Zone continues and the West Zone is not present due to a diabase intrusion. Herrick Gold Mines reported that 17 channel samples on this part of the Central Zone were taken over a 25 metre strike length and averaged 25.5 g/t over 1.15 metres. Thirteen samples returned assays over 15 g/t, with the highest assay 106.3 g/t and lowest assay 3.3 g/t. Channel sampling of this area by Unocal returned 56.5 g/t over 1.0m, 16.77 g/t over 0.5 metre, 4.8 g/t over 1.0 metre and 0.82 g/t over 1.0m. Visible gold was noted in outcrop. No channel sampling was done by Fort Knox in this area.

- South of the diabase and 100 metres south of the shaft, Herrick Gold Mines reported 28 channel samples taken over a 50 metre strike length of the vein, averaged 20 g/t over 1.3 metres. The highest gold assay was 200 g/t and the lowest assay was 4.0 g/t. Five samples assaying over 15 g/t. Unocal cut 12 sections of channel samples in this area, with the best gold assay results being 12.5 g/t over 1.5 metres, 3.9 g/t over 2.0 metres, and 5.7 g/t over 2.6 metres. Composite grab samples taken from the vein on the north part of this section returned gold values of 30 g/t, 20.41 g/t, 16.01 g/t, 2.54 g/t, 2.4 g/t, and 2.02 g/t. Fort Knox focused their sampling in this area with 7 channelled sections which returned 7.9 g/t over 0.5 metres, 5.5 g/t over 0.45 metres, 2.85 g/t over 1.65 metres, 4.0 g/t over 1.15 metres, 5.1 g/t over 1.25 metres, 5.0 g/t over 0.85 metres, and 5.56 g/t over 1.7 metres.

- Fifteen metres south of the current Unocal grid of 11+50N, Herrick Gold Mines reported 10 channel sample over a 15 metre strike length, averaging 7.2 g/t over 1.2 metres. The highest gold value was 11.3 g/t and the lowest gold value was 0.4 g/t. Unocal cut 5 channels in this area, with the best results being 4.9 g/t over 1.4 metres and 4.2 g/t over 1.0 metres. Four grab samples from the area returned gold values of 25 g/t, 25.91 g/t, 0.75 g/t and 0.43 g/t. Fort Knox cut five channel sections in this area, which returned: 26.94 g/t over 0.88m, 9.02 g/t over 1.25m, 0.94 g/t over 1.0m, 4.90 g/t over 0.8 m, and 5.16 g/t over 1.3 m.

The only documented underground work was done by Herrick Gold Mines Limited between 1918 and 1923. Sampling of the top 25 metres of the shaft returned consistently high gold grades of 50 g/t across 1.5 metre widths (Figures 16 and 18). Eighteen samples were taken, with the highest gold value at 329

g/t and the lowest value at 6.4 g/t. Fourteen samples were greater than 15 g/t, eight samples greater that 30 g/t and three samples were greater than 100 g/t.

The only other documented underground assay results come from a level plan of the 300 foot level, redrawn by Erie Canadian Mines in 1935. The locations and grades have been indicated on Figures 16, 17 and 18. The Central zone was mapped and sampled from a point approximately 6m south of the shaft, south approximately 60 metres to the contact with the diabase dyke. On the south side of the diabase dyke, a vein structure (possibly the West Zone based on drill section interpretation) is sampled for 30 metres, with the end of drift sample having a gold assay of 4.11 g/t over 0.33 metres. Samples were taken across either the back or face at approximately 1.5 metre intervals. Significant gaps in sampling occur where the structure was deemed to be too narrow or where no quartz veining was observed. Sample widths range from 0.2 to 1.7m across the shear/vein structure.

Four sections on the 300 foot level that have both continuous sampling and some of the better individual sample grades and widths are as follows:

- Central Zone: Centred on section 12+95, a 12.5 metre length of vein assayed 6.55 g/t over an average width of 0.78 metres; Centred on section 12+60, a 6.4 m length of vein assayed 9.62 g/t over an average width of 0.45 meters;
- West Zone: Centred on section 11+90, a 10.7 m length of vein assayed 9.87 g/t over an average width of 0.97 metres; Centred on section 11+75, a 17.3 m length of vein assayed 3.76 g/t over an average width of 3.76 metres.

Sampling of the drift was sporadic, resulting in sections of vein with good grade lacking continuous sampling. An example is a 3.4 metre long section of vein assaying 12.25 g/t over an average width of 0.7 metres. The sample plan denotes no sampling due to a lack of veining for a few metres both north and south of this section along the drift.

14.2 Caswell area

No compilation has been done on the Caswell area. There is limited data which can be input into a database with reasonable confidence and this is recommended by the authors, along with further structural study of the area power-stripped in 2008. Compilation of data from the properties along strike to the southeast (Bilmac, Atlas, etc) could also be useful in understanding the exploration potential of the area.

14.3 Churchill area

The Unocal data from the 1989 channel sampling and drilling program have not been entered into a database. The location and sampling results of underground development is unknown.

14.4 Speed Lake Area

No compilation has been done in this area. Some drill hole results just west of the property are available and should be added to a database along with all other information regarding the Gosselin trend in Churchill and Asquith Townships. Recent till and airborne surveys completed by Platinex Inc. will add greatly to compilation work in this area.

15.0 SAMPLE COLLECTION, HANDLING AND PREPARATION

Exploration Work Pre-1989

No documents exist detailing the sampling methodology prior to 1989.

1989 Exploration Work done by Unocal (Churchill and Herrick Areas)

Channel samples and split diamond drill core were sent to Swastika Laboratories in Kirkland Lake, Ontario. Drill core was of NQ size and mechanically split, with one assay tag remaining in the core box. Core is stored at “Camp 560” located on the north side of highway 560, between the Bay Lumber Road and Houston Lake tourist camp.

Channel sampling was well done, and accurately mapped. Splitting/sampling of drill core appeared carefully and well done, with blocks and sample tags generally still intact. Wooden boxes are beginning to weather badly in a few cases, but are well labelled.

1990 Exploration Work by Fort Knox (Herrick Area)

Channel samples were sent to Swastika Laboratories in Kirkland Lake, Ontario. Samples in the Herrick area were generally taken in areas of Unocal sampling, possibly as a direct check on previous results. Removal of sample material from channel cuts was acceptable.

2008 Platinex Rock Samples

In 2008, Platinex took grab samples, chip samples and channel samples from various areas on the Shining Tree property as part of a due diligence program and a preliminary phase of exploration. Grab

samples and chip samples were also taken of representative rock and historic muck piles by Platinex personnel.

Channels samples were taken from power-stripped areas during and after the bedrock was mapped, using a gas powered masonry saw utilizing a water-cooled diamond impregnated blade. Sample lengths were recorded in assay books and samples were chipped from bedrock, placed in individual heavy duty plastic sample bags and labelled. Channel cutting and sampling work was performed by personnel from Katrine Exploration Services, Larder Lake, Ontario, under supervision from Platinex field geologists. Each sample received a pre-numbered assay tag from the assay book, and an aluminum tag labelled with the corresponding sample number was placed at the end of each channel cut.

Rock samples were gathered and transported to camp in plastic rice bags or plastic pails and subsequently sealed and delivered by Platinex personnel to the ALS Chemex prep lab in Sudbury.

2008 Platinex Till Samples

(See section 12.3.1 Based Till Sampling)

Till samples were sealed in plastic pails and shipped by Manitoulin Transport to Overburden Drilling Management in Nepean, Ontario**.**

The authors are unaware of any drilling, sampling or recovery factor that could materially impact the accuracy and reliability of the results. To the extent known, the authors are also unaware of any factors that may have resulted in sample biases.

16.0 SAMPLE ANALYSIS, QUALITY CONTROL, AND QUALITY ASSURANCE

Exploration Work Pre-1989

No documents exist detailing the analytical methodology, quality control or quality assurance protocols for work done on the property prior to 1989.

1989 Exploration Work done by Unocal (Churchill and Herrick Areas)

Gold analyses were done by Swastika Laboratories of Kirkland Lake, Ontario using 1 assay ton fire assays. Examination of the assay certificates indicates that check assays were done approximately every 10 samples and a second pulp with an additional check assay was done approximately every 25 samples.

Approximately 125 pulp and metallic assays were done on drill core samples from mineralized zones at the Herrick and Churchill to test for possible nugget effect (Cluff, 1990). The sample is crushed, pulverized and sieved to 100 mesh. Two analyses of the -100 mesh and one analysis of the +100 mesh are done by fire assay methods. The two -100 mesh values were averaged and combined with the +100 mesh value on a weight ratio basis to give a final calculated value.

Cluff estimated a 9% increase in gold values using pulp and metallic analysis, over the standard one assay ton analysis, but also noted from the results that nugget effect was not a problem (Cluff, 1989)(See following tables).

No blank, duplicate core, or assay standards are known to have been used. The location of pulp and reject material is unknown. The authors feel this does not reduce the apparent validity of the results since there was excellent repeatability of check assays and the validation from samples collected by BGC was acceptable.

1990 Exploration Work by Fort Knox (Herrick Area)

Fort Knox submitted 45 channel and grab samples to Swastika Laboratories of Kirkland Lake, Ontario, for analysis by fire assay. Eight samples had duplicate analysis. Assay results for the five samples with the highest concentrations of gold are provided in Table D4 of Appendix D. No other information is available.

2008 Platinex Rock Samples

Gold analyses of grab, chip and channel sampling done by Platinex Inc. in 2008 were done by ALS Chemex Laboratories in Vancouver, British Colombia. Initial crushing and pulverizing were done in an ALS Chemex prep lab in Sudbury, Ontario.

Sample preparation consisted of crushing of the entire sample to > 70% passing – 10 mesh (-2 mm). A 250 g riffle split was pulverized to >85% passing minus 75 um. One 50 gram aliquot of pulverized (pulp) material is fire assayed and finished with atomic absorption analysis to determine gold grade. Analyses greater than 10g/t would have a second fire assay performed with a gravimetric finish.

The screen fire assay method is used to detect the presence of coarse gold. Several samples from the Speed Lake, Caswell areas were submitted to ALS Chemex for this procedure. In this case 1000 grams of pulp material is sieved through a 100 micron dry screen to separate any coarse (+100 micron)

material. Any +100 micron material remaining on the screen is dried, weighed and analysed in its entirety. The -75 micron fraction is homogenized and duplicate 50 gram sub-samples are analysed using fire assay. Both +75 and -75 micron fractions are weighted and reported together as a calculated total gold content.

Platinex Inc. relied on ALS Chemex internal standards and quality control procedures for the 2008 initial exploration work. Pulp and reject material for all samples sent to ALS Chemex have been shipped to Platinex and are currently stored in the companies Peterborough, Ontario core storage facility.

2008 Platinex Till Samples

Overburden Drilling Management (ODM) of Nepean, Ontario processed the till samples taken from the Platinex property. A heavy mineral fraction was obtained from the 5-15 kg original sample using a shaking table and heavy liquids. Micro-panning was also employed on selected samples. Kimberlite indicator minerals gold grains and other heavy minerals were identified by ODM staff in size fractions between 0.25 and 2 mm under binocular microscopes. For gold grains, total counts, sizes, grain shape and calculated assay are tabulated for each sample. Geochemical analysis of the heavy mineral fractions has not been completed to date.

No duplicate samples have been submitted to ODM.

The sample preparation, security and analytical procedures employed by Platinex Inc. generally meet the industry best practices. The authors are of the opinion that the work completed to date by Platinex is reliable.

17.0 DATA VALIDATION

17.1 Site Visit and Check Sampling

J.G. Bryant, visited the property with D. Jamieson on August 6-8, 2008, inspected three areas for evidence of prior work, independently collected and observed the collection of some outcrop chip samples from prior channel sample locations and outcrop and examined and sampled archived core from the Unocal Herrick drill program. Details of principal features, samples collected and analytical results are provided in the following sections according to showing or deposit name.

17.1.1 Herrick Deposit

- Most of the extensive cleared, stripped and washed areas of quartz, quartz-carbonate and quartz-carbonate-sulphide zones were well exposed.
- The shaft was observed to be partially blocked within several metres of surface.
- Abandoned equipment including a winch, boiler and stack were present in the overgrown brush southeast of the shaft.
- There was excellent correlation of the detailed, map-identified geology with observed features.
- Unocal channel sample locations and sample intervals were readily confirmed.
- Composite chip samples were collected from identified anomalous segments of Unocal channel sample. The samples were labelled and hand-delivered to the ALS Chemex lab in Sudbury for processing. Representative samples were analyzed by the ALS Chemex lab in Vancouver by the technique described in the previous section.
- Drill hole casings for collars of Unocal holes HU89-6, HU89-9, HU89-11, and HU89-12 were located in the field and tied in using hand held GPS units.

A comparison of the sample results is as provided in **Table 2**:

TABLE 2
VALIDATION SAMPLING RESULTS FOR HERRICK DEPOSIT

UNOCAL CHANNEL SAMPLE (1989) GOLD ASSAY RESULTS				BGC QUARTER SPLIT CORE (2008) GOLD ASSAY RESULTS		
Drill Hole	*Sample No.*	*Interval (m)*	*Gold g/t*	*Sample No.*	*Length (m)*	*Gold g/t*
14+10N	7649	0.4	6.96/6.65	982	0.4	9.87
13+72N	7606		7.2	983	0.4	7.58
13+51N	6139	0.9	14.67/14.74	984	0.9	23.9
12+90N	6127		16.77	See 12 +90 - 12 +93		
12+93N	6129		4.8	See 12 +90 - 12 +93		
12+90 - 12+93N	Composite chip sample from along quartz-Fe carbonate vein with sulphides.	None	Not sampled	986	3	15.4

HERRICK WASTE DUMP

Sample Description	*Sample No.*	*Gold g/t*
Grab Sample: Quartz and minor carbonate vein (suspected gold sheen on broken surface)	981	10.9
Composite of fine crushed and broken rock from waste pile	985	2.63

UNOCAL CORE (1989) GOLD ASSAY RESULTS					BGC QUARTER SPLIT CORE (2008) GOLD ASSAY RESULTS			
Drill Hole	*Sample No.*	*Interval (m)*	*Length (m)*	*Gold g/t (pulp/metallic)*	*Sample No.*	*Interval (m)*	*Length (m)*	*Gold g/t*
HU89-15	6202	100.15-100.7	0.55	4.29/5.19	993	100.15-100.7	0.55	4.12
HU89-8	14683-14684	73.0-74.35	0.75	16.21/18.78	994	73.6-74.35	0.75	9.3
HU89-11	14816	47.2-47.9	0.7	5.34/5.08	995	47.2-47.9	0.7	3.25

Notes: BGC samples collected by G. Bryant, assays collected by Swastika Laboratories; not an ISO accredited laboratory.

18.0 COMPETITOR ACTIVITY

Current and recent exploration and/or development activity in the Shining Tree area has been carried on by at least four companies. The companies include Golden Harp Resources Inc. (Golden Harp), the Goldeye Exploration and Temex Resources Corp. (Goldeye/Temex) joint venture, URSA Major Minerals Incorporated, Nirek Resources and RA Resources.

Golden Harp has accumulated a large land holding east, north and northwest of the Platinex property. Their property, referred to as the Copper Hill Project, includes all but the southwest corner of Macmurchy Township and adjoining parts of Churchill, Natal, Knight and Tyrrell Townships. Although no gold deposits have been defined in exploration from 1990 to present, the technical report prepared by SRK Consulting in 2007 stated that the "project is of sufficient merit to recommend a two-stage exploration program that is designed to identify new targets while continuing exploration work on known gold occurrences" and that "the cost for the recommended work program are estimated at CDN $1.8 million".

Goldeye/Temex have been active on their Juby North JV gold property located one township east of Macmurchy Township. A Phase 3 drilling program was recommended to start on the Juby Main Zone in late summer 2008. A June 24, 2008 press release indicated their recent program extended the gold-bearing zones and demonstrated the potential for not only significant strike lengths with the potential for additional gold discoveries. Long intervals of lower grade gold mineralization have been intersected and contain narrower intervals grading up to 5.43 g/t gold over 3.65 metres. Another intersection included 15.0 g/t gold over 2.15 metres.

URSA has delimited a nickel-copper deposit in Fawcett Township, southeast of the Platinex property. The Indicated Resource was reported as 1.02 million tonnes grading 0.71% Ni, 0.36% Cu and there was an Inferred Resource of 1.49 million tonnes grading 0.67% Ni and 0.36% Cu at a cut-off value of 0.30% nickel equivalent. A preliminary technical and economic analysis and preliminary metallurgical test work has been completed. Environmental baseline studies were underway in 2007. The project was evaluated for a 1,000 tonne/day open pit operation with haulage and processing at URSA's proposed Shakespear Mill in the Sudbury area.

Nirek Resources Inc. has an 18 claim property that coincides with the Gosselin quartz veins in Asquith and Churchill Townships immediately west of the Platinex Shining Tree property. The Gosselin vein has a 2.0 kilometre strike length and trends north 15 degrees west. The association is gold-bearing quartz

veins in altered pillow lava, rusty weathering Fe-Mg-calcium carbonate, and cross-cutting felsite, or rhyolite and granitic porphyry. Some evaluation of green carbonate zones with lower grade Au concentrations has also occurred. The distant sound of a core drill could be heard while visiting the Platinex Speed Lake showing in August 2008 and could have come from the adjacent Nirek property. It was also noted that a competitor had performed extensive washing, trenching and sampling on a long quartz and quartz-carbonate vein between the Speed Lake showing and Highway 560.

RA Resources has performed work on claims adjacent to the Speed Lake showing in the southwest part of the main claim block.

19.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The Shining Tree project is at an early exploration stage and there is no need for mineral processing or metallurgical testing.

20.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There is insufficient information at this time to declare the Herrick deposit as a mineral resource and to follow-up with mineral reserve estimates. Efforts will be made in the proposed Phase I and Phase II drilling programs to confirm the grade and continuity of the gold-bearing zones as originally investigated by the underground development of Herrick Gold Mines. Positive results would initiate a mineral reserve estimate.

21.0 DISCUSSION

21.1 Historic Context

The Shining Tree gold camp underwent an initial surge of development from 1912 to 1925, and then again from 1933 to 1939. Since that time there has not been extensive exploration work done in the area. Unocal Canada Ltd. (Herrick) and Strike Minerals (Ronda) drill programs were the largest programs known by the authors to be undertaken in recent times, and were each limited to a few months or less of diamond drilling.

It is important to understand the history of a mineral-rich area, and attempt to understand the reasons for past development failures. Exploration reports written about the Shining Tree area often refer to the early days of the camp as having been less than orderly. For example, exploration campaigns

consisted of “mini-rushes based on findings of spectacular gold occurrences…ending in investor losses” (Tindale 1989). H.C. Laird stated in his examination of the area in 1934 “ its career (Shining Tree gold camp) has been a hectic one from the point of view of mining development. In the early days of the camp the discovery of much spectacular high-grade gold ore, particularly in the Wasapika section, led to a period of extravagant financing and fanciful development. The inevitable result of this over-expansion was chaos, litigation, and a general loss of public confidence, a blow from which this camp has not yet fully recovered. At present attempts are being made to correct this condition by what is believed to be a sincere mining effort on the part of certain interests, particularly those holding properties in the Wasapika section).

Although the prospectors did a good job of finding surface showings, some or most of the subsequent exploration work may not have been systematic or of high quality. Interest in the area resumed with higher gold prices in the 1930’s, however labour shortages due to the war caused the mining projects in the area to close.

The opening of claims for staking due to lapsing leases and patents in the last 20 years, as well as the general lack of activity in the area, provided an opportunity for Robert Macgregor to assemble a large land position that includes many of the key historic gold prospects in the Shining Tree gold camp. The property is large enough to enable more sophisticated regional exploration techniques such airborne geophysics, and till geochemistry/gold grain analysis to be employed. As a result an improved understanding of the geology and the geological control for gold mineralization could lead to lateral and depth extensions to existing deposits and occurrences and to the generation of new gold targets.

21.2 Spatial Context

Some of the key gold-bearing veins on the Platinex Inc. Shining Tree property cluster near the Churchill and Macmurchy township boundary north and south of highway 560. The Caswell vein system is part of a larger trend that includes four non-Platinex properties to the southeast that have undergone limited historic underground development, namely the Bilmac, Atlas, Bennett and Kingston properties. In addition, the Herrick vein system aligns along this same northwest trend, despite being separated by the Michiwakenda Lake Fault, which displaces stratigraphy for several kilometres along strike and an unknown vertical distance. Just to the west of the Caswell trend, the Ribble vein and Foisey vein on the Ronda property are north-south veins sub-parallel to the Michiwakenda Lake Fault and proximal to it (within 100 metres in the case of the Foisey vein). Similarly, the north-south Herrick vein structure, one

kilometre to the north, shows the same relationship to the Michiwackenda Lake Fault, albeit on the opposite side of the fault.

21.3 Caswell area

The area has been subjected to a large number of relatively short exploration programs (except for the main underground development by Canadian Champion Mines) by a large number of companies, and compilation/interpretation suffers from undocumented or misplaced data. The successes of some early drill programs do not appear to have been duplicated by subsequent programs, although that may be due to the limited documentation is available. Nevertheless, high grade gold values have been repeated by several workers in a few locations.

Review of compilation maps and the mapping and sampling of the area power-stripped by Platinex in 2008 confirm that the Caswell area has undergone complex strain and a prolific development of quartz veins hosted by narrow shear zones. Gold grades between 4 and 12 g/t were obtained across sub-metre intervals in channel samples across the No. 1 and related shear/vein structures exposed by the power-stripping. Most channel sample anomalous returned gold values.

Although mapping and sampling of the Caswell vein system on surface and underground has taken place in the past, there is no reliable documentation of these results. Platinex Inc. should map and sample the entire vein system and perform power-stripping channel sampling and other work deposit in order to determine the potential to the Caswell area.

21.4 Herrick Deposit

The Herrick vein received relatively systematic early exploration from the time of discovery in 1918 until 1923 when the underground development program ceased. The project was dormant until 1989, except for undocumented further surface sampling in 1940. It should be noted that much of the current documentation of the early underground development work is derived from reports and examinations of the property data during the 1930's. The 1989 Unocal exploration program, the Herrick and Churchill areas, was a well documented and systematic exploration program that provided an excellent framework to compile early exploration results and develop future exploration programs.

The Herrick vein structure appears to be an extensive gold-mineralized system. Although the results of Unocal's work did not meet their threshold for continued expenditures, further work is needed to determine the extent of the local higher grade gold mineralization indicated, as well as the extent of

wider zones of lower grade gold mineralization intersected by Unocal. The authors believe that the Herrick gold deposit is a high priority exploration target that may be up-graded to a gold resource with additional drilling.

21.5 Churchill area

In the Churchill area, gold mineralization outlined by Unocal's 1989 exploration programs did not confirm earlier (1930's) work by the Churchill Mining and Milling Company. There is little documentation of the underground workings or assay results from the Churchill Mining and Milling company's work. Some of the only information comes from visits by Ontario Department of Mines geologist H.C. Laird in 1934 and 1935. Laird had noted visible gold only in vein No. 1 and the west end of vein No. 3, and reported that company channel sampling at the time averaged 27.4 g/t over 1.25 metres on the No. 3 vein and 29.4 g/t over 1.25 metres on the No. 1 vein.

A partial explanation for the lack of confirmation of this early work by Unocal's exploration program lies in the fact that Unocal surface work did not examine the areas noted by Laird, that is the No. 1 vein or the portion of the No. 3 vein west of the shaft. The four diamond drill holes that Unocal drilled in 1989 did not test beneath the No. 3 vein directly west of the shaft. Two holes were designed to test directly beneath No. 1 vein, however, one hole, CU-89-16, had to be abandoned after encountering underground workings. Hole CU-89-17 encountered altered trachytic porphyry with anomalous gold values that could correlate with the No. 1 vein. Hole CU-89-19 tested for the strike extension of the No. 1 vein beneath a large swamp, 100 metres to the east of the showings and also intersected the altered trachytic porphyry with anomalous gold values. The trachytic rocks encountered on the Churchill property are noted to be identical to those observed two kilometres to the north on the Herrick property.

An important indicator of base metal potential in the Churchill area is the presence of massive pyrite mineralization within cherty exhalite rocks. These rocks are along strike from regionally mapped sulphide iron formation, but magnetic surveys by Unocal show low magnetic response along this trend, indicating the absence of magnetite or pyrrhotite. The presence of sphalerite with the strong pyrite mineralization is suspected but not confirmed by Cluff, and no base metal analyses are provided.

The Churchill area requires additional examination due to its proximity to the Herrick gold deposit (see Figure 7) and to the lack of systematic exploration of the No. 1 and No. 3 veins.

21.6 Ribble vein (Ronda)

The depth extension of the northern portion of the Ribble vein may trend onto the Platinex Shining Tree claims at approximately 300 meters vertical depth. Testing of the vein below the depth of past production was done by Strike Minerals in 1996 and intersected sporadic high-grade gold values. This same mineralized level is projected to strike northward onto Platinex claims. The closest holes from the Strike Minerals 1996 drilling program are located about 60 metres south of the Platinex property. The Ribble vein depth extension is a high priority target for evaluation by deep drilling (400 to 500 metre long drill holes) on the Platinex ground.

22.0 CONCLUSIONS

The presence of three past-producing gold deposits and numerous gold prospects with underground workings in the Shining Tree gold camp underlines the significant potential for developing commercial gold production in this area once again.

On the Platinex Shining Tree property, the Herrick deposit represents a high priority exploration target that could be upgraded to a gold resource with additional drilling.

High gold grain counts in preliminary till sampling indicates potential for new gold targets. while historic work indicates potential to discover deeper gold mineralization at the Ribble, Churchill and Caswell areas.

23.0 RECOMMENDATIONS

A two-phase program is recommended to evaluate the highest priority gold targets, evaluate secondary targets and to define and perform initial testing on new target areas. The first priority should be for Platinex Inc. to outline a gold resource at the Herrick Deposit. In order to achieve this, the higher grade gold values indicated in the shaft area by Herrick Gold Mines early drilling and underground development work must be initially drill tested prior to drill testing to extend the lateral and vertical dimensions of the Herrick Deposit. The second priority is to continue to evaluate the overall project potential by generating new exploration targets through geophysics, geological mapping, till sampling and drill testing of targets.

Phase I investigations should be primarily directed at drill testing the Herrick deposit during the fall of 2008. A total of 1,500 metres in 10-15 holes is recommended. The drilling should assess the continuity and grades of gold mineralization and develop the knowledge base to plan more detailed and deeper

delineation of the deposit in Phase II. Preliminary calculations of the resource may be possible after the Phase I program is completed. Preliminary work will include re-establishment of the Unocal grid and an initial induced polarization (IP) survey to determine if the technique will assist in target definition in the Herrick deposit area and elsewhere. Collection and analysis of a third set of till samples for gold grains should be performed to further define the potential sources of anomalous samples identified to date. An early and on-going part of the work program is more formal review, compilation and assessment of all historic data for areas within and adjacent to the property.

A Phase II program is proposed to further advance delineation of the gold zones at the Herrick deposit, allow for preliminary resource calculations and perform work elsewhere on the property. Other work should test the same gold-bearing structure for lateral continuity to other parts of the property and test other targets. Work should include drill testing of the potential down-dip and north strike extensions of the gold-bearing vein(s) of the Ronda Mine, ongoing compilation of the Churchill and Caswell areas, further delineation of gold-in-till anomalies and drill testing of interpreted source areas. It is anticipated that there could be about 28 core holes totalling 4,700 metres of core drilling and an estimated 300 metres of reverse circulation drilling at 25-35 sites.

The proposed Phase I and Phase II budgets are $330,100 (Table 4) and $1,282,900 (Table 5) for a total recommended expenditure of $1,613,000.

Respectfully submitted

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25.0 CERTIFICATES OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS – J. Garry Bryant

J. Garry Bryant has over thirty-one years of experience as a geoscientist. Educational background includes an Honours B. Sc. In Geography and Earth Sciences from the University of Waterloo (1971), an M.Sc. Geology (Economic Geology) from the University of Western Ontario (1975) and an M.Sc. Earth Sciences (Hydrogeology) from University of Waterloo (1995). He is also a Professional Geoscientist registered with the Association of Professional Geoscientists of Ontario.

A career in mineral exploration spanned over sixteen years and involved investigations for various deposit types including volcanogenic base metals, Mississippi Valley lead-zinc, unconformity and vein-type uranium, gold and platinum-palladium. Projects were located in most provinces of Canada and several states in the United States. Longer term employment was with Getty Mines, Ltd. (12 years) and Silver Lake Resources/International Platinum (3 years). Garry's experience with gold deposit exploration included field work on a gold exploration project in greenstone terrain in northwestern Ontario and visits to gold deposits there and in the Timmins area. He also visited the Kerr Addison Mine in northeastern Ontario and co-authored a report for a multi-project prospectus. The balance of experience occurred during contract employment with several mineral exploration companies and a six month contract with Derry Michener Booth and Wahl.

Environmental geoscience has been his focus since 1994. Employment at Golder Associates Ltd., Dames & Moore and International Water Consultants involved Phase I environmental site assessments at commercial and industrial sites, water quality monitoring at landfill sites and hydrogeological investigations to support Permit to Take Water applications. Garry also worked as a contract hydrogeologist with the Ministry of the Environment in the Technical Support Group. He reviewed consultant-authored technical reports about contaminated sites and water-use/water-taking issues. Actions were taken to resolve issues that presented environmental concerns and/or appropriate use of available water resources. Independent consulting has been a significant component of Mr. Bryant's environmental career. As the principal of J. G. Bryant Hydrogeology & Environmental, and since 2003 operating as Bryant Groundwater Consulting, many projects have been completed for a diverse range of clients. The majority of projects prior to 2001 were environmental site assessments. After work with the MOE and International Water Consultants the primary focus has been on hydrogeological investigations for clients requiring or meeting the conditions for a Permit to Take Water.

Garry's current association memberships are with the Association of Professional Geoscientists of Ontario, the International Association of Hydrogeologists and the National Ground Water Association. During his mineral exploration career he was a Fellow of the Geological Association of Canada, and a member of the Canadian Institute of Mining and Metallurgy and the Prospectors and Developers Association.

Garry resides at 77 Cambridge Street, Penetanguishene, Ontario, Canada, L9M 1G7. His work for Platinex has been performed as an independent consultant with no material interest in Platinex Inc.

The underlying signature provides certification that the above statement of qualifications is accurate and true.

Signed

"J. Garry Bryant"

_____

J. Garry Bryant, M.Sc., P.Geo. (APGO Member 0851)

STATEMENT OF QUALIFICATIONS – DAVID R. JAMIESON

David R. Jamieson B.Sc., has provided geological consulting services to the mineral exploration industry for over 20 year, the last 10 years as a principal in D.R. Jamieson Geological Consulting Ltd. He has specialized in diamond drill program support and supervision, alluvial and glacial sediment sampling design and implementation, geological mapping, geological compilation/GIS services, as well as design and supervision of multi-phase mineral exploration programs for gold, base metals, and diamonds.

Upon graduation from the University of Waterloo, in Ontario, Canada in 1984, with a B.Sc., David worked on a contract basis with UMEX (base metals), Silver Lake Resources (gold, silver), Stewart Lake Resources (graphite), Geological Survey of Canada (zinc), Hardrock Extension/Roxmark Ltd. (gold) and spent several years working with Wayne Johnson (Target Exploration) on gold exploration programs in the Northwest Territories, Canada for Aber Resources, Sikaman Gold, Borealis Exploration, and Stratabound Resources.

From 1991 to 1998, David provided geological consulting services to the Agnico group of companies through Hubacheck Consulting, mainly in the Abitibi Greenstone Belt in Ontario and Quebec, Canada. Services ranged from project generation (diamonds) to underground development of the Victoria Creek Gold Project and underground drilling at the Goldex Project in Kirkland Lake, Ontario and Val D'Or Quebec respectively.

From 1998 to 2006, David continued to consult to the Hubacheck Group, along with a number of other junior mining companies. In 2004 he was involved in the underground exploration/pre-production at the Patricia Mining Island Gold Project in Wawa, Ontario, and helped produce a 43-101 resource calculation technical report with Roscoe Postle and Associates and Hubacheck Consulting Ltd.

From 2006 to the present, David has been consulting as an exploration geologist to a number of companies including Platinex Inc.

David has been a member of the Prospectors and Developers Association for 24 years and has been a member of the CIMM, the Ontario Prospectors Association and the Southern Ontario Prospectors Association.

David Jamieson currently resides at 555 Maniece Ave. Peterborough, Ontario, Canada K9J 6X9. His field work for Platinex Inc. on the Shining Tree property in Ontario, Canada, and his work on this report, is on a consulting basis and he holds no material interest in the Shining Tree property or in Platinex Inc.

I certify that the above statements of qualifications are accurate and true.

Signed

"David R. Jamieson"

_____

David R. Jamieson B.Sc.

APPENDIX A: Glossary and Abbreviation of Terms

Term or Abbreviation	Meaning
AEM	Airborne Electromagnetic
Ag	silver
Al	Aluminium
AMSL	above mean sea level
Au	gold
Be	breylium
BGC	Bryant Grounwater Consulting
Cd	cadmium
Cu	copper
EM	electromagnetic
FA/ICP-MS	Fire assay/inductively coupled plasma-mass spectrometer
g	gram(s)
g/t	grams per tonne (equilvalent to ppm)
GPS	Global Positioning Systems
GSC	Geological Survey of Canada
Ha	Hectare(s) (2.471 acres)
kg	kilogram(s)
km	kilometre(s)
KM	Kidd-Munro
m	metres
MNDM	Ministry of Mines and Northern Development
MSL	Mean Sea Level (0 m)
Ni	Nickel
ODM	Overburden Drilling Management
OGS	Ontario Geological Survey
oz	ounce (31.1035 grams)
oz/t	ounces per ton
Pb	lead
Pd	palladium
ppm, ppb	parts per million/parts per billion
Pt	platinium
REE	Rare Earth Elements
REE	rare-earth elements
Ti	Titanium
tonnes or t	metric tonnes
UTM	Universal Transverse Mercator
VMS	Volcanogenic Magmatic Survey
y	ytrium
Zn	zinc

TABLE 4
PROPOSED PHASE I BUDGET
PLATINEX INC. SHINING TREE PROJECT, ONTARIO

Phase & Tasks	Quantity	Units	Unit Cost	Expenditures Incurred To Date	Planned 2008 Balance	TOTAL PROPOSED BUDGET
PHASE I	1	1	$25,000	$20,000	$5,000	$25,000
- Qualifying report	14	person days	$675	$6,750	$2,700	$9,450
- Project management & supervision						
- Mapping, prospecting, till sampling						
core logging and core splitting	70	days	$600	$26,000	$16,000	$42,000
- Project geologist	50	days	$150	$7,500		$7,500
- Assistant	30	hours	$150	$0	$4,500	$4,500
- Overburden trenching						
- Overburden stripping, washing,	105	hours	$150	$15,750	$0	$15,750
'channel cutting and sampling	401	line km.	$100	$30,100	$10,000	$40,100
- Airborne geophysical survey	4	days	$700	$700	$2,100	$2,800
- Consultant geophysicist	10	line km.	$550	$0	$5,500	$5,500
- Linecutting						
- Ground geophysical surveys	0	line km.	$200	$0	$0	$0
- magnetometer	0	line km.	$1,800	$0	$0	$0
- I.P.	70	samples	$100	$2,800	$4,200	$7,000
- Sample analysis - till samples	356	samples	$27	$2,000	$7,612	$9,612
- rock and core	1500	metres	$60	$0	$90,000	$90,000
- Drilling - Core holes (10-15 holes)	0	metres	$300	$0	$0	$0
- Reverse circulation	5000	km.	$0.51	$1,250.00	$1,300.00	$2,550
- Travel	50	days	$170	$4,500	$4,000	$8,500
- Equipment rental and field supplies	120	person days	$170	$10,000	$10,400	$20,400
- Meals & accommodation	32	days	$200	$4,000	$2,400	$6,400
- Data compilation & drafting	25	days	$600	$4,000	$11,000	$15,000
- Reports						
Subtotal				**$115,350**	**$171,712**	**$287,062**
Administrative (10%)				$11,535	$17,171	$28,706
GST (5%)				$5,768	$8,586	$14,353
TOTAL				**$132,653**	**$197,469**	**$330,121**

BGC
2008/09/30

TABLE 5
PROPOSED PHASE II BUDGET
PLATINEX INC. SHINING TREE PROJECT, ONTARIO

Phase & Tasks	Quantity	Units	Unit Cost	Estimated Cost
PHASE II				
- Project management & supervision	20	person days	$675	$13,500
- Project plans, map, prospect, till sample,				
supervise drillers, log core,split core				
- Project geologist	92	days	$600	$55,200
- Assistant	85	days	$200	$17,000
- Overburden trenching	30	hours	$150	$4,500
- Overburden stripping, washing,				$0
'channel cutting and sampling	70	hours	$150	$10,500
- Airborne geophysical survey	NA	NA		
- Consultant geophysicist	3	days	$700	$2,100
- Linecutting	40	line km.	$550	$22,000
- Ground geophysical surveys				
- magnetometer	40	line km.	$200	$8,000
- I.P.	16	line km.	$1,800	$28,800
- VLF-EM	40	line km.	$350	$14,000
- Sample analysis: - till samples	250	samples	$100	$25,000
- rock & core	1,750	samples	$27	$47,250
- Drilling - Core (28 holes)	4,700	metres	$150	$705,000
- Reverse circulation (50 holes)	300	metres	$300	$90,000
- Travel	10,000	km.	$0.51	$5,100
- Equipment rental and field supplies				$5,000
- Meals & accommodation	180	days	$170	$30,600
- Data compilation & drafting	40	days	$200	$8,000
- Reports	40	days	$600	$24,000
Subtotal				**$1,115,550**
Administrative (10%)				$111,555
GST (5%)				$55,778
TOTAL				**$1,282,883**

BGC 2008/09/30

APPENDIX B: CERTIFICATE OF CONSENT

To accompany the report entitled as above

I, J. Garry Bryant, residing at 77 Cambridge Street, Penetanguishene, Ontario do hereby certify that:

1) I am an independent Consulting Geologist with an office at the above address;

2) I graduated from the University of Waterloo with a Bachelor of Environmental Studies (B.E.S. – Honours Geography and Geology) in 1971. I obtained a Master of Science (Geology) from the University of Western Ontario in 1977 and a Master of Earth Science (Hydrogeology) from the University of Waterloo in 1995. I have practiced my profession full-time from 1973-1989 and from 1994 to present;

3) I am a Professional Geoscientist registered with the Association of Professional Geoscientists of the province of Ontario (APGO #851);

4) I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Shining Tree project or securities of Platinex Inc.;

5) As of the date of this certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading;

6) I have read National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1;

7) I am independent of the issuer as defined in Section 1.4 of National Instrument 43-101;

8) I am a joint author of this report and appreciated the input of James Trusler in discussing recent exploration concepts, the merits of the project and his report editing.

9) I visited the property on August 6th, 7th and 8th and became familiar with several project areas. I also examined showings and collected chip and core samples for validation of gold mineralization grades.

10) Bryant Groundwater Consulting was retained by Platinex Inc. to prepare the technical report for the Shining Tree exploration project in accordance with Ni 43-101 and Form 43-101 FI

guidelines. The report is based on the review of published information, company files and discussions with Platinex Inc. Personnel and a site visit with the co-author.

11) I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication. I also to Platinex Inc. posting of this Technical Report on their corporate website which is accessible to the public.

Table 1 Shining Tree Project - Claims and Status as of September 2008			
Claim No.	**Units**	**Recording Date**	**Due Date**
04203475	2	Nov-29-2005	Nov-29-2009
1192173	1	Oct-29-2002	Oct-29-2009
1192177	2	Jul-22-2002	Jul-22-2009
1199655	2	May-14-2002	May-14-2009
1205547	1	Nov-03-1994	Nov-03-2009
1217520	1	Nov-25-1996	Nov-25-2009
1217521	1	Nov-25-1996	Nov-25-2009
1225095	1	Jun-18-1997	Jun-18-2009
1226938	1	Jun-15-1998	Jun-15-2009
1227175	1	Sep-29-1998	Sep-29-2009
1235004	1	Aug-16-2000	Aug-16-2009
1235157	2	Jun-13-2000	Jun-13-2009
1238874	1	Jun-18-1999	Jun-18-2009
1238875	1	Jun-17-1999	Jun-17-2009
1238881	2	Jun-21-1999	Jun-21-2009
1242019	1	Jun-22-2000	Jun-22-2009
1242194	1	Apr-10-2001	Apr-10-2009
1242933	1	Nov-29-2000	Nov-29-2009
1242934	1	Nov-27-2000	Nov-27-2009
3004540	1	Sep-12-2002	Sep-12-2009
3011224	2	Apr-28-2003	Apr-28-2009
3011227	3	Jul-23-2003	Jul-23-2009
3011743	4	Aug-17-2004	Aug-17-2009
3011745	3	Aug-17-2004	Aug-17-2009
3014015	8	Jan-05-2005	Jan-05-2009
3014016	1	Jan-05-2005	Jan-05-2009
4201206	4	Nov-29-2005	Nov-29-2009
4201272	3	Aug-24-2007	Aug-24-2009
4203474	4	Jan-05-2005	Jan-05-2009
4203531	3	Feb-24-2005	Feb-24-2009
4207969	4	May-30-2005	May-30-2009
4207970	2	May-30-2005	May-30-2009
4207971	3	May-30-2005	May-30-2009
4207972	2	May-30-2005	May-30-2009
4207973	2	May-30-2005	May-30-2009
4207974	3	May-30-2005	May-30-2009
4209215	4	Jan-03-2006	Jan-03-2009
4209217	1	Jan-03-2006	Jan-03-2009
4211938	10	Nov-20-2006	Nov-20-2009
4211939	3	Nov-20-2006	Nov-20-2009
4217643	9	Jan-19-2007	Jan-19-2009
4217644	12	Jan-19-2007	Jan-19-2009
4217645	6	Jan-19-2007	Jan-19-2009
4217646	12	Jan-19-2007	Jan-19-2009
Totals 44	**133**		

Note 1: It is understood from communications between D. Jamieson and B. MacGregor of Skead Holdings that assessment submittals to date and available additional expenditures will keep all claims in 21 standing until at least the 2009 anniversary date.

Note 2: A review of the Mining Recorders published records confirmed that all claims are valid and the owner of record is Skead Holdings Ltd., the optionor of the claims.

APPENDIX B: CERTIFICATE OF CONSENT

To accompany the report entitled as above

I, J. Garry Bryant, residing at 77 Cambridge Street, Penetanguishene, Ontario do hereby certify that:

1) I am an independent Consulting Geologist with an office at the above address;

2) I graduated from the University of Waterloo with a Bachelor of Environmental Studies (B.E.S. – Honours Geography and Geology) in 1971. I obtained a Master of Science (Geology) from the University of Western Ontario in 1977 and a Master of Earth Science (Hydrogeology) from the University of Waterloo in 1995. I have practiced my profession full-time from 1973-1989 and from 1994 to present;

3) I am a Professional Geoscientist registered with the Association of Professional Geoscientists of the province of Ontario (APGO #851);

4) I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Shining Tree project or securities of Platinex Inc.;

5) As of the date of this certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading;

6) I have read National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1;

7) I am independent of the issuer as defined in Section 1.4 of National Instrument 43-101;

8) I am a joint author of this report and appreciated the input of James Trusler in discussing recent exploration concepts, the merits of the project and his report editing.

9) I visited the property on August 6th, 7th and 8th and became familiar with several project areas. I also examined showings and collected chip and core samples for validation of gold mineralization grades.

10) Bryant Groundwater Consulting was retained by Platinex Inc. to prepare the technical report for the Shining Tree exploration project in accordance with Ni 43-101 and Form 43-101 FI

guidelines. The report is based on the review of published information, company files and discussions with Platinex Inc. Personnel and a site visit with the co-author.

11) I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication. I also consent to Platinex Inc. Posting of this Technical Report on their corporate website which is accessible to the public.

APPENDIX C: HISTORIC CHECK ASSAY AND PULP METALLIC ASSAYS PERFORMED ON HERRICK DEPOSIT SAMPLES

TABLE D1: UNOCAL 1989 CHANNEL SAMPLE GOLD ASSAYS

	1st PULP		2nd PULP		3rd PULP	
Sample No	*Au Assay (g/t)*	*Check Assay (g/t)*	*2nd Au Assay (g/t)*	*Check Au Assay (g/t)*	*3rd Au Assay (g/t)*	*Check Au Assay (g/t)*
6519	34.35	26.57	25.41	22.22		
7481	23.18	27.57	25.54	26.64		
6052	7.44	7.27	7.1	6.72		
6063	18.51	16.83	19.27	19.2		
6093	9.6	8.74	11.31	9.15		
6126	61.03	67.2	33.43	31.2	73.71	72.69
7604	11.73	11.9	11.73	12.21		

Note: All assays were performed by Swastika Laboratories which was not an ISO accredited laboratory in 1989-1990. Documents include copies of Geochemical Analysis Certificates.

TABLE D2: UNOCAL 1989 SPLIT DRILL CORE SAMPLES GOLD ASSAYS

	1ST PULP		2ND PULP		
Sample No	*Au Assay (g/t)*	*Check Assay (g/t)*	*2nd Assay (g/t)*	*Check Assay (g/t)*	*Pulp metallic (g/t*
14521	4.66	4.87	4.25	4.29	
14608	6.34	8.3	8.47	8.54	
14654	17.14	15.12	15.81	16.73	
14684	15.5	16.46	17.21	15.67	
14713	8.47	8.81	7.47	7.75	8.09
14815	6.24	6.62	6.93	6.86	7.08
14922	6.48	7.06	9.36	10.01	8.25
14955	4.25	5.66			5.96
14950	6.38	6.31	7.1	6.41	5.56
14875	2.3	2.33			2.87
14865	7.47	7.03	6.58	7.37	7.87

Note: All assays were performed by Swastika Laboratories which was not ISO accredited laboratory in 1989. Documents include copies of Geochemical Analysis Certificates.

TABLE D3: UNOCAL 1989 PULP AND METALLIC ASSAYS

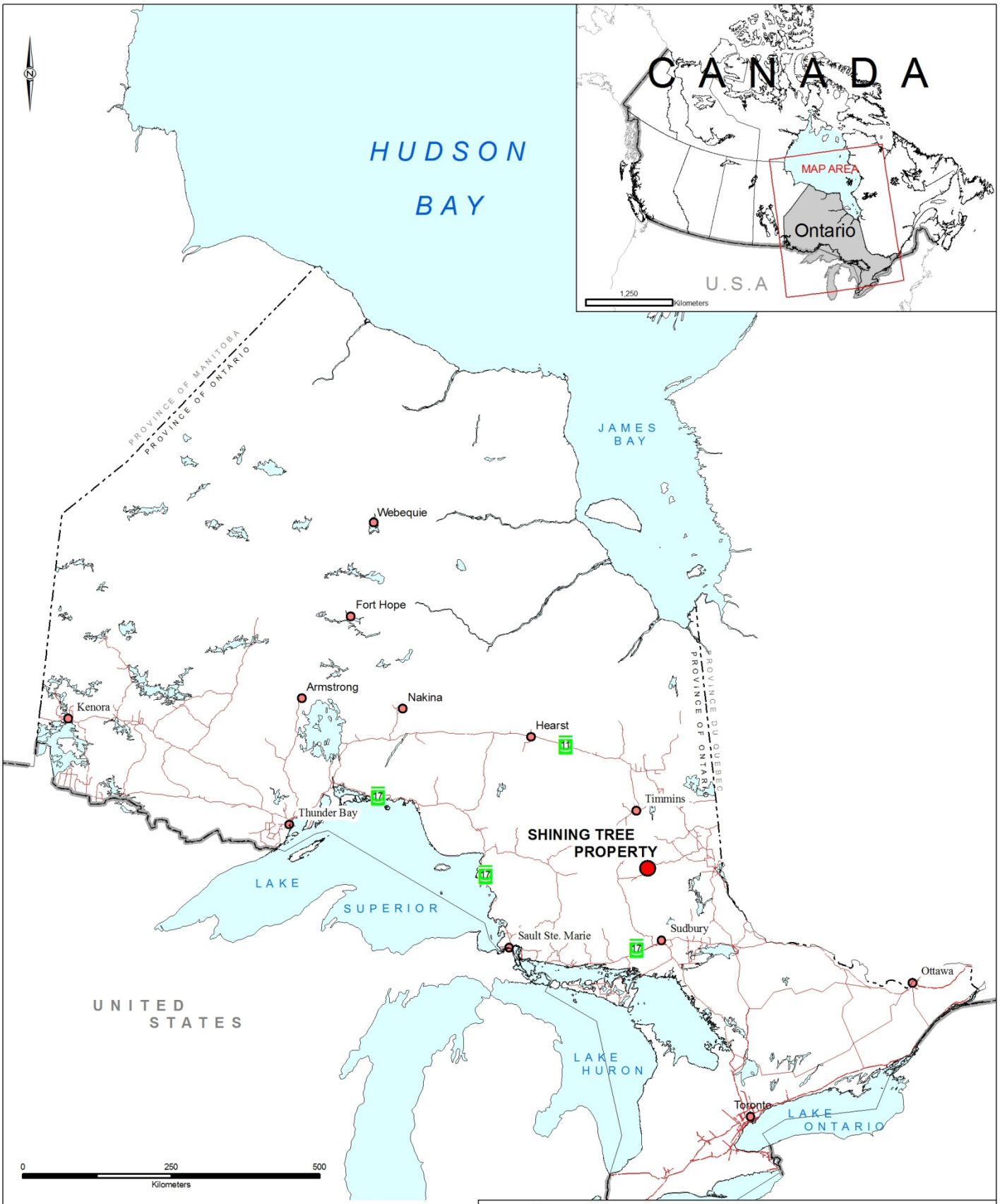
Sample No	Au Assay (g/t) +100 mesh	Au Assay (g/t) -100 mesh	Au Assay (g/t) -100 mesh	Calculated Au value (g/t)
14875	8.08	2.91	2.81	2.87
14914	9.65	5.49	5.42	5.56
14922	5.67	7.95	8.57	8.25
14950	4.71	5.62	5.52	5.56
14713	16.32	7.1	8.81	8.09

Note: These five samples had the highest concentrations of gold in the metallic fraction. A total of 125 samples were submitted by Unocal for pulp and metallic assays. Swastika Laboratories performed the analysis and was not ISO certified. Documents include copies of Geochemical Analysis Certificates.

TABLE D4: FORT KNOX 1990 CHANNEL SAMPLE GOLD ASSAYS

	1ST PULP		2ND PULP	
Sample No	***(ppb Au)***	***Check Assay (ppb Au)***	***2nd Assay (ppb Au)***	***2nd Pulp Check Assay (ppb Au)***
122835	8,297	6,994		
122846	24,754	27,566		
122847	22,766	22,560	30,515	28,252
122869	13,714	12,412		
122870	18,103	19,543	17,966	19,474

Note: All assays were performed by Swastika Laboratories which was not an ISO accredited laboratory in 1989-1990. Documents include copies of Geochemical Analysis Certificates.



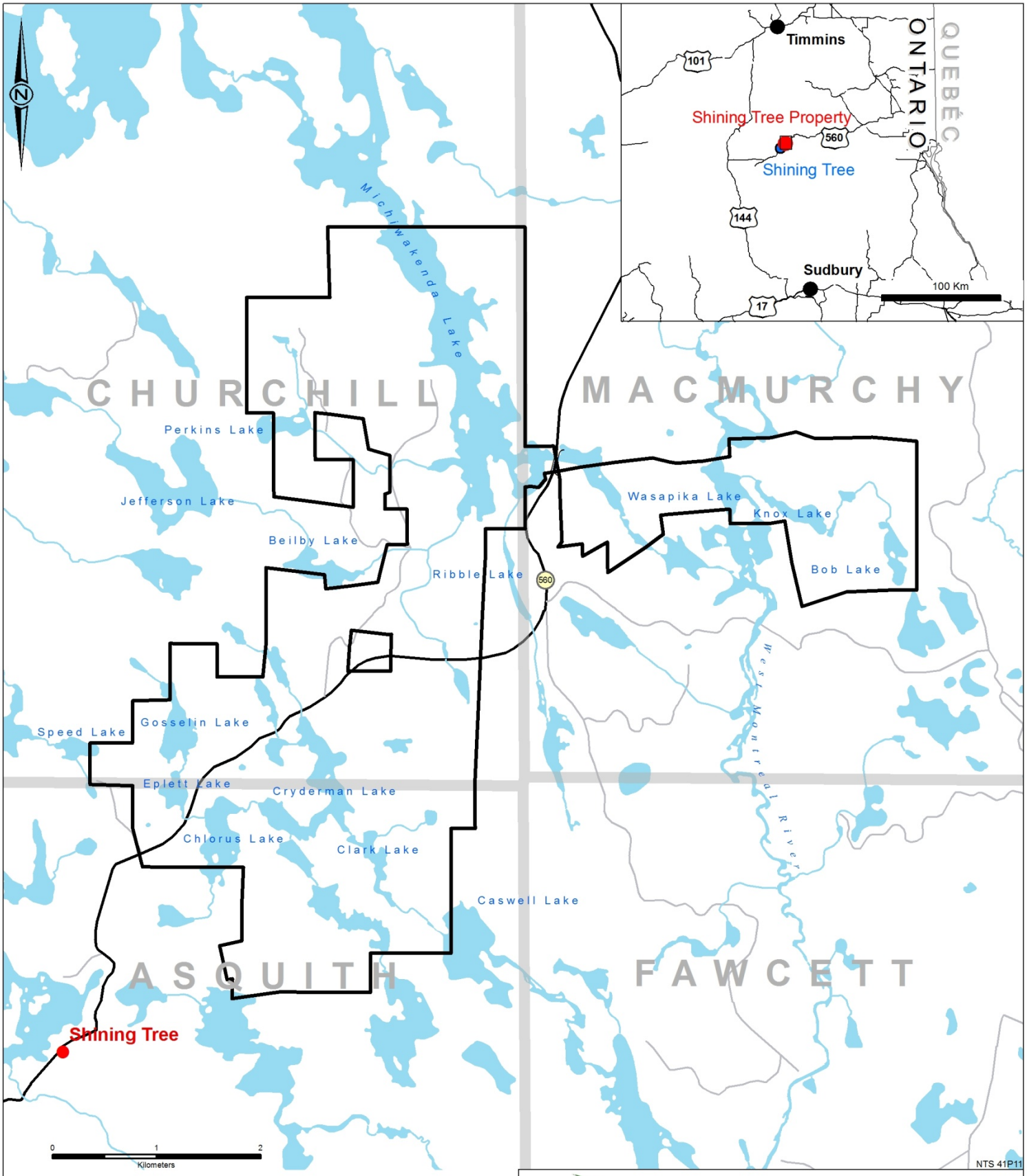
Source: National Topographic Data Base - GeoGratis, April 2007
OGS MRD 126, 2005
Environmental Systems Reasearch Institute Inc. (ESRI) 2008

PLATINEX
The Quest for a Greener Planet

SHINING TREE PROJECT

GENERAL LOCATION MAP

Drawn by: MS	Checked by: JGB	Scale: 1: 9 000 000
Date: July 2008	I.D.: STloc9M080725	**FIGURE 1**



Symbol

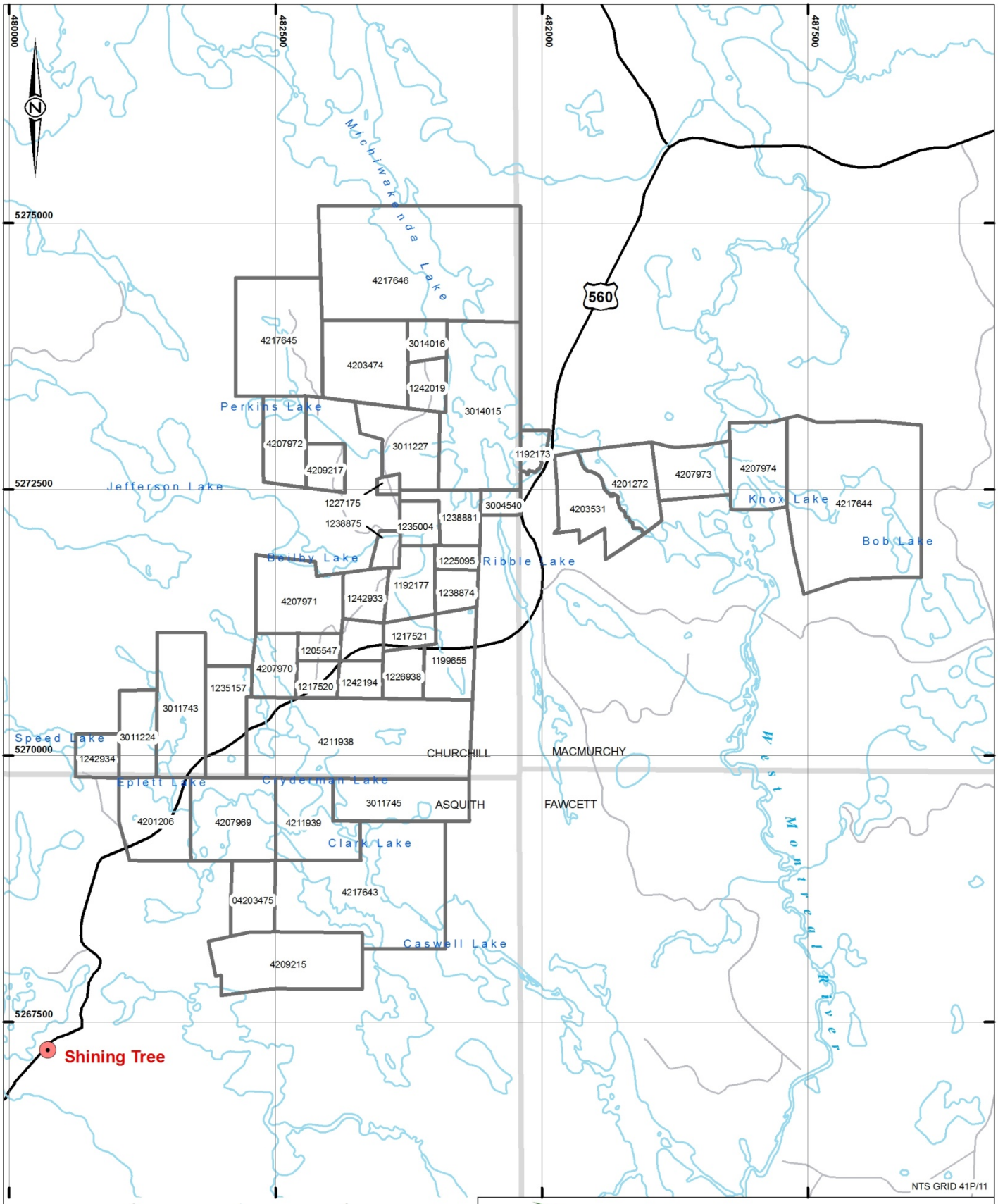
- Shining Tree Property
- townships
- bridge
- primary roads
- bush roads and former roads

PLATINEX The Quest for a Greener Planet

Shining Tree Project

DETAILED LOCATION MAP

Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: June 2008	I.D.: STloc50k080624	FIGURE 2



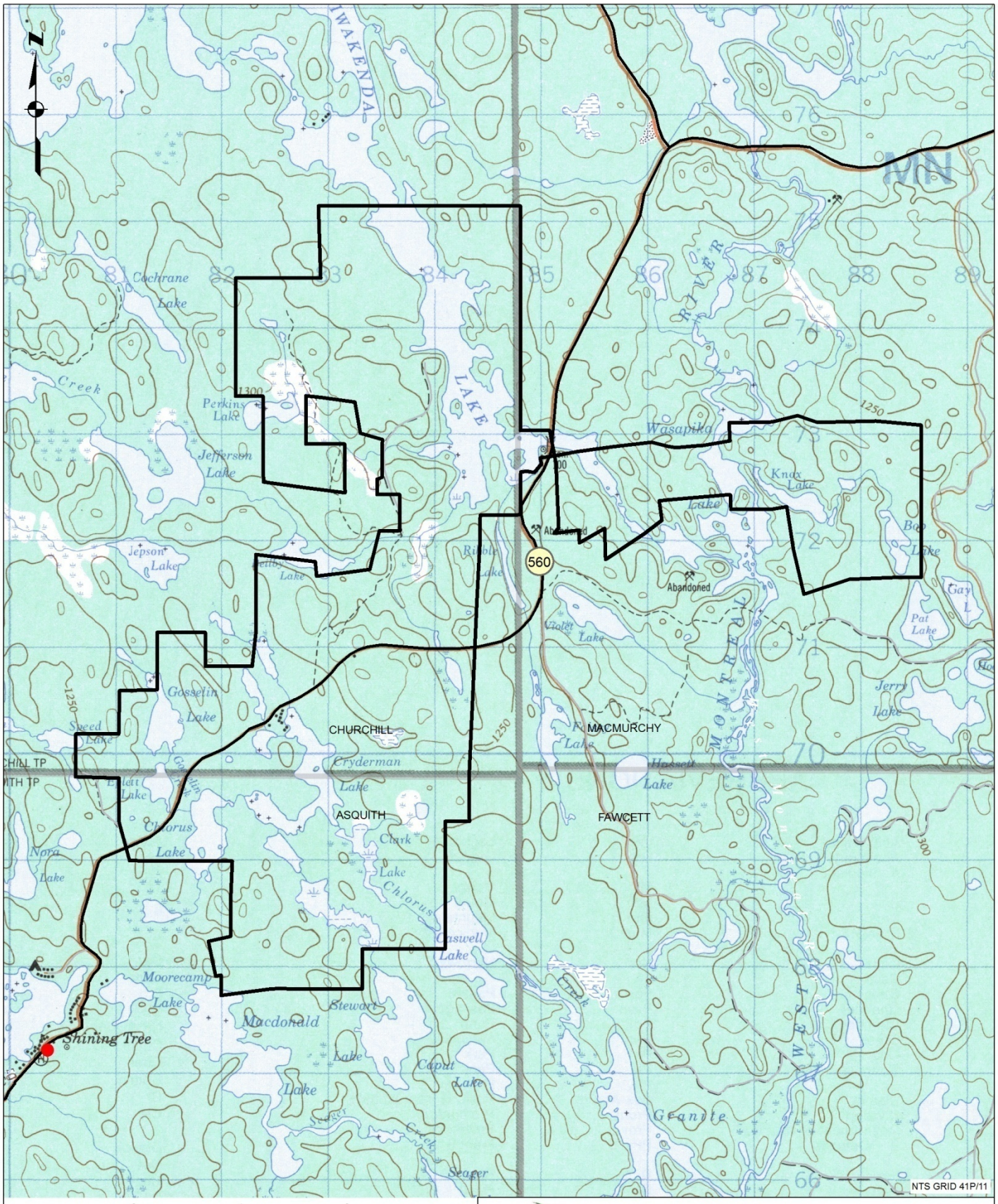
Source: National Topographic Data Base - GeoGratis, April 2007

PLATINEX The Quest for a Greener Planet

Shining Tree Project

CLAIM MAP

Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: July 2008	I.D.: STcl50k080717	**FIGURE 3**



0 1 2
Kilometers

Symbol

- Shining Tree Property
- Primary Roads
- Other Roads
- Townships

Source:CanMatrix (georeferenced)
(1:50 000 and 1:250 000 Topographic Raster Maps), MARCH 2008

PLATINEX The Quest for a Greener Planet

Shining Tree Project

TOPOGRAPHY

Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: July 2008	I.D.: STtopo50k080717	**FIGURE 4**

0 1 2
Kilometers

Symbol

- Shining Tree Property
- Primary Roads
- Other Roads
- Townships Boundary

Source: Centre for Topographic Information, 2002

PLATINEX The Quest for a Greener Planet

Shining Tree Project

LANDSAT 7 ORTHOIMAGE

Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: July 2008	I.D.: STsat50k080717	**FIGURE 5**

Source: OGS MRD 100, 2002

PLATINEX The Quest for a Greener Planet

SHINING TREE PROJECT

GEOLOGICAL SUBDIVISIONS OF ONTARIO

Drawn by: MS	Checked by: JGB	Scale: 1: 9 000 000
Date: July 2008	I.D.: STsubdiv9M080728	**FIGURE 6**

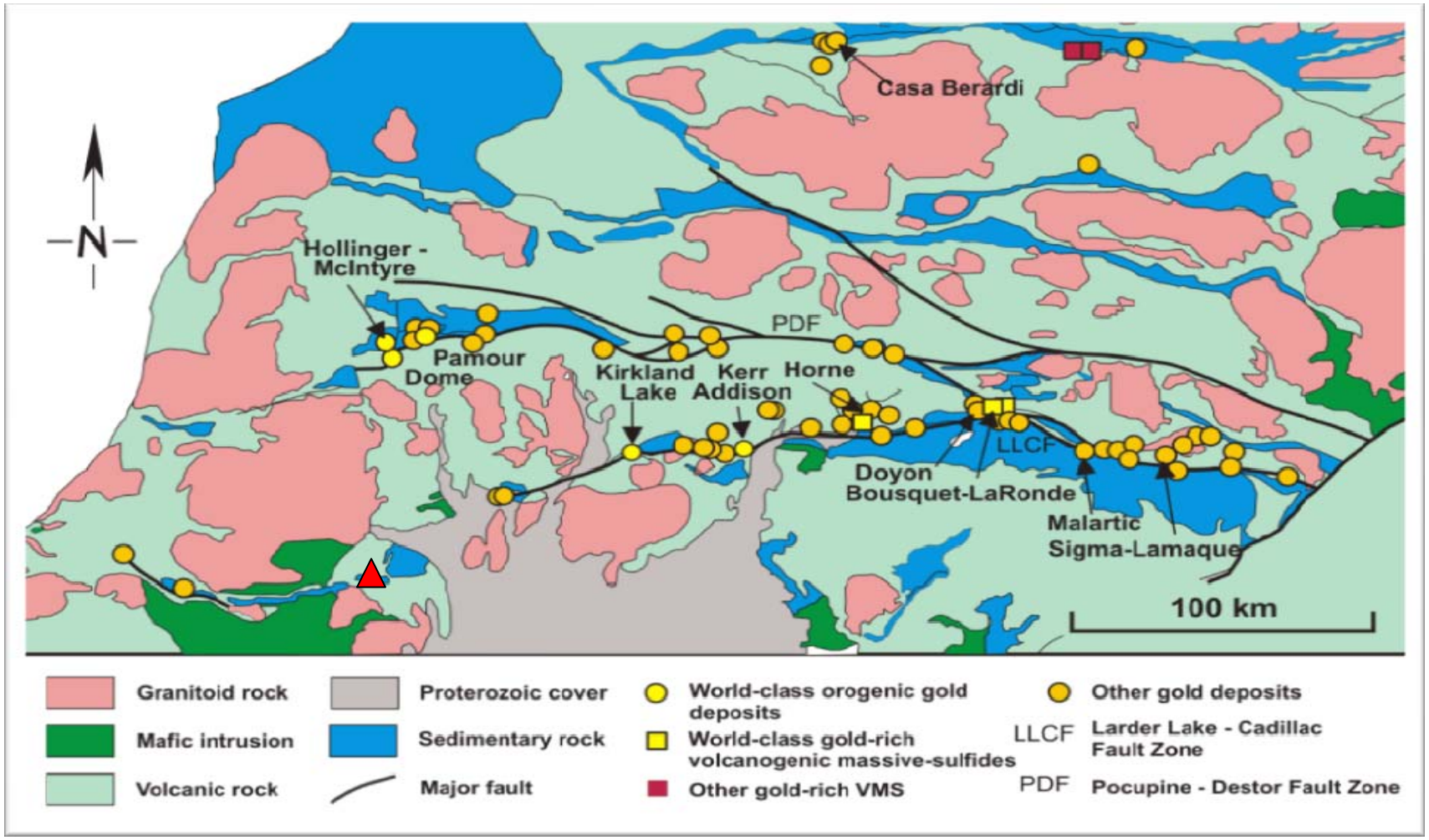


Figure 7: ***Simplified Geological Map of the Abitibi Greenstone Belt Showing Distribution of Major Fault Zones and Gold Deposits (after Dube and Gosselin, 2005; Poulsen et al, 2000). Red triangle is location of Platinex Shining Tree Property.***

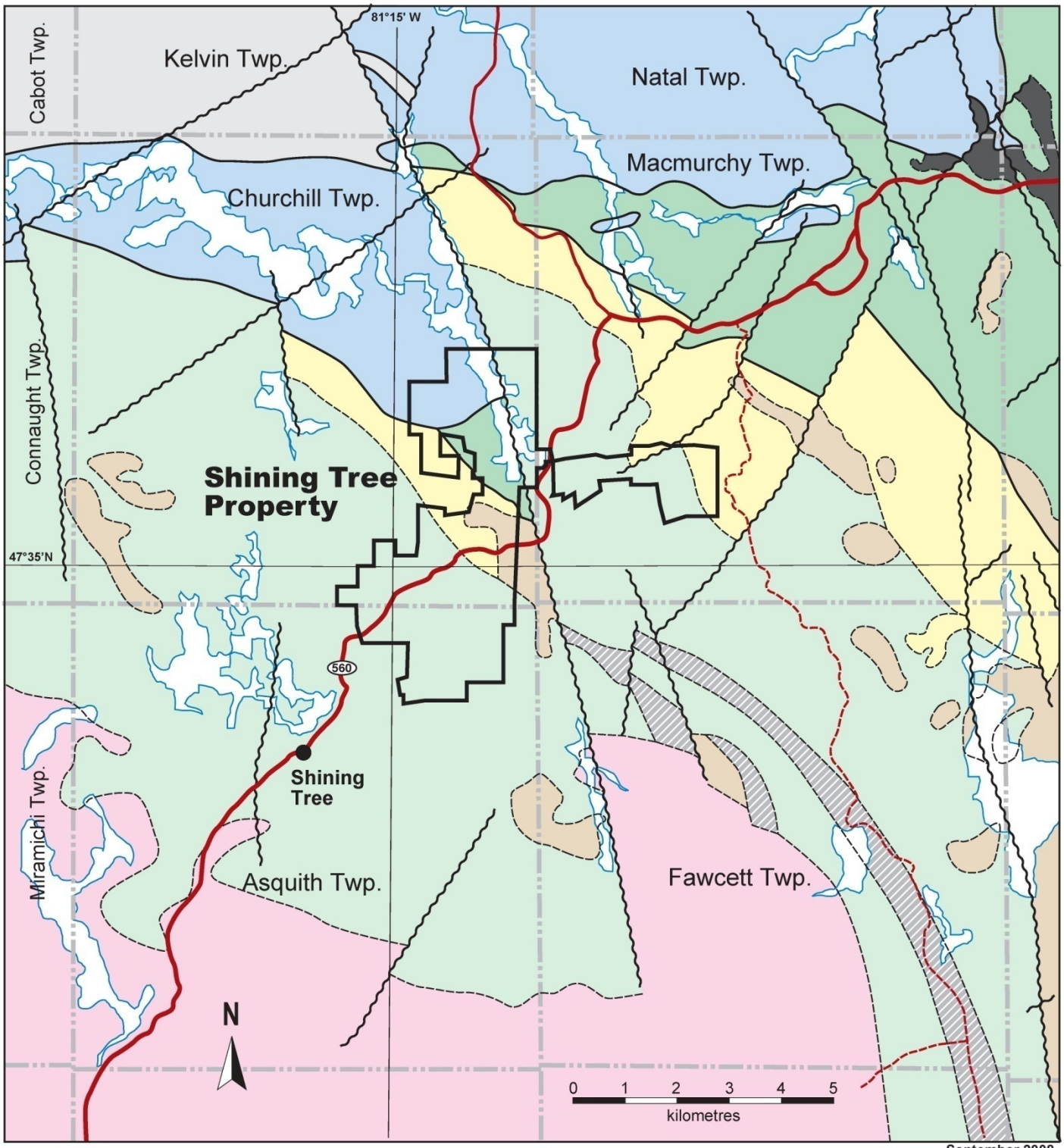
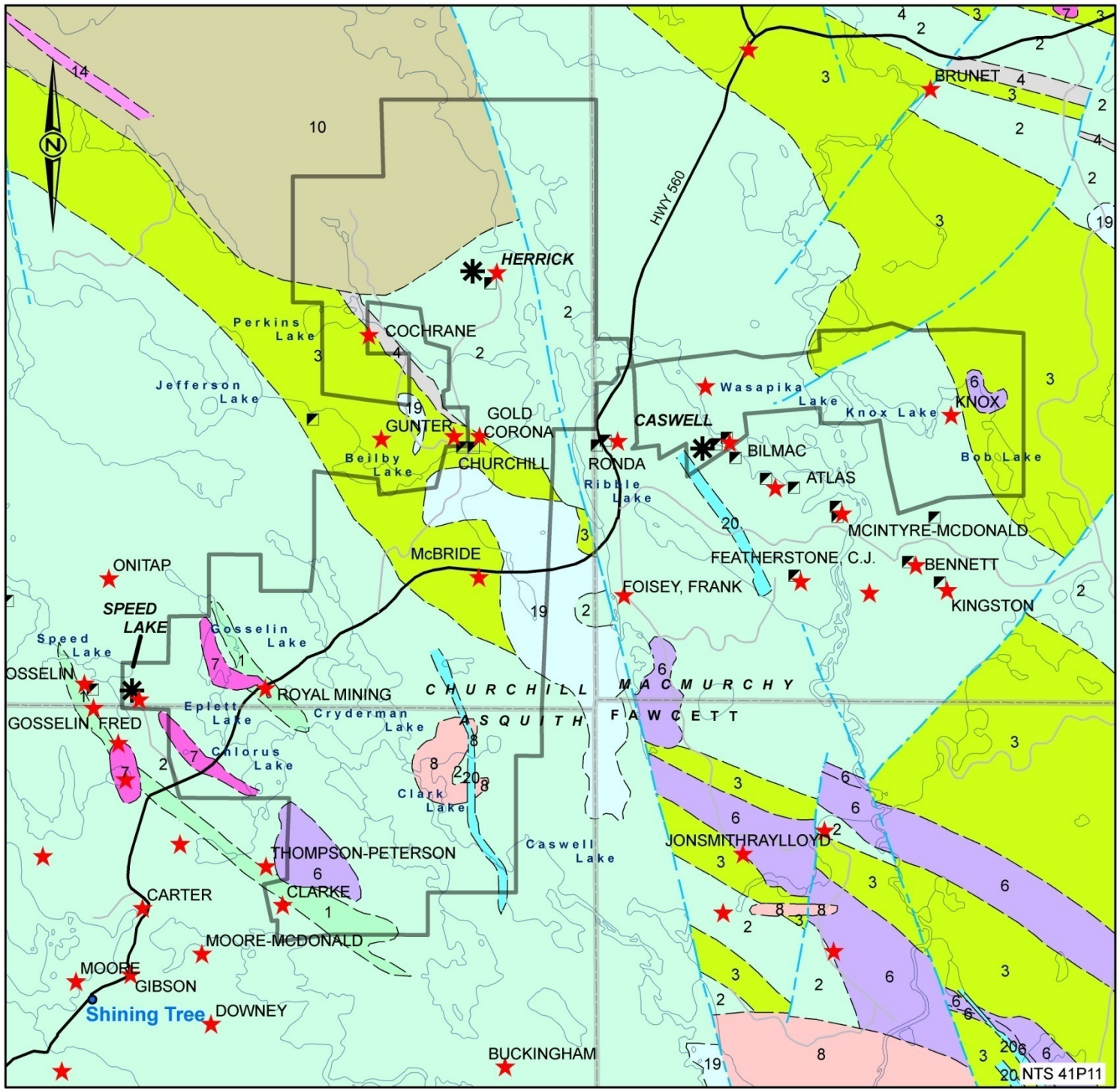


Figure 8: **Lithostratigraphic Assemblages of the Shining Tree Area**
(after Oliver et al, 1999b, Figure 6.1)

Proterozoic Rocks
Intrusive contact / unconformity
Timiskaming Age Intrusive Rocks
Intrusive contact
Timiskaming Assemblage (2,687 Ma)
Unconformity
Keewatin Intrusive Rocks
Intrusive contact

Intrusive contact
Tisdale Assemblage (2,707.5 Ma)
Kidd-Munro Assemblage (2,716.7 Ma)
Deloro Assemblage (2,726.5 Ma)
Pacaud Assemblage (2,741 Ma)
Fawcett igneous structure
Fault
Interpreted contact
Assemblage boundary

PLATINEX
The Quest for a Greener Planet



SYMBOLS

- Gold Showings
- Lakes
- Community
- Mine Shafts
- Shining Tree Property
- Townships
- Primary Roads
- Other Roads
- Fault
- *Platinex 2008 Channel Sampling Locations*

LEGEND

PROTEROZOIC

- 20 Matachewan Diabase
- 19 Nipissing Gabbro

ARCHEAN

- 14 Intermediate to Felsic Intrusive Porphyry
- 10 Clastic Metasedimentary Rocks
- 8 Intermediate to Felsic Intrusive Rocks
- 7 Intermediate to Felsic Meta-Porphyry Intrusive
- 6 Mafic to Ultramafic Meta-Intrusive Rocks
- 4 Chemical Metasedimentary Rocks
- 3 Intermediate to Felsic Metavolcanic Rocks
- 2 Mafic to Intermediate Metavolcanic Rocks
- 1 Ultramafic Metavolcanic Rocks

Source: Johns, G.W. 2003. Precambrian geology, Shining Tree area; Ontario Geological Survey, Preliminary Map P.3521, scale 1:50 000.

0 1 2 Kilometers

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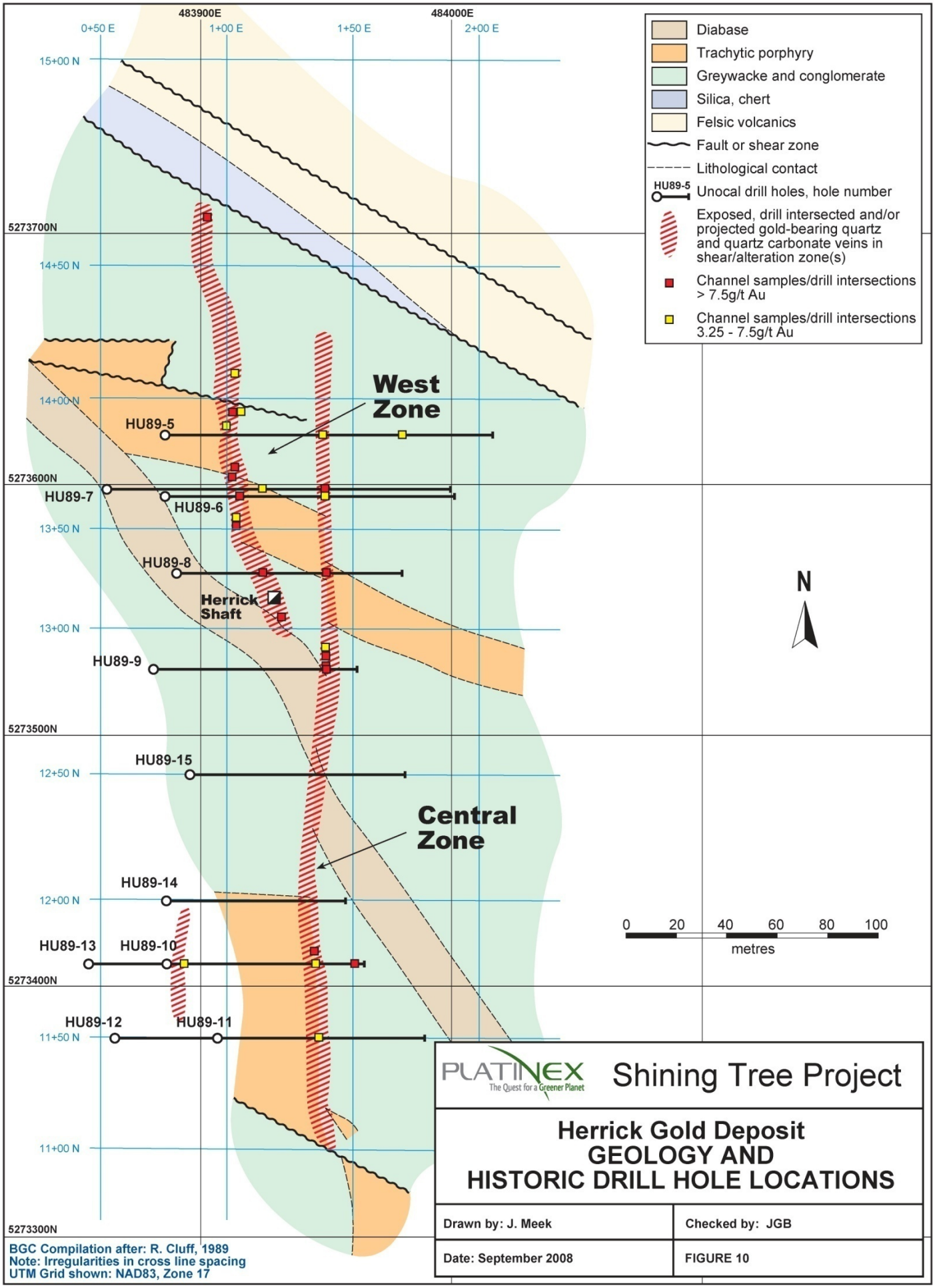
Shining Tree Project

GEOLOGY

Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: June 2008	I.D.: STglr50k080703	FIGURE 9



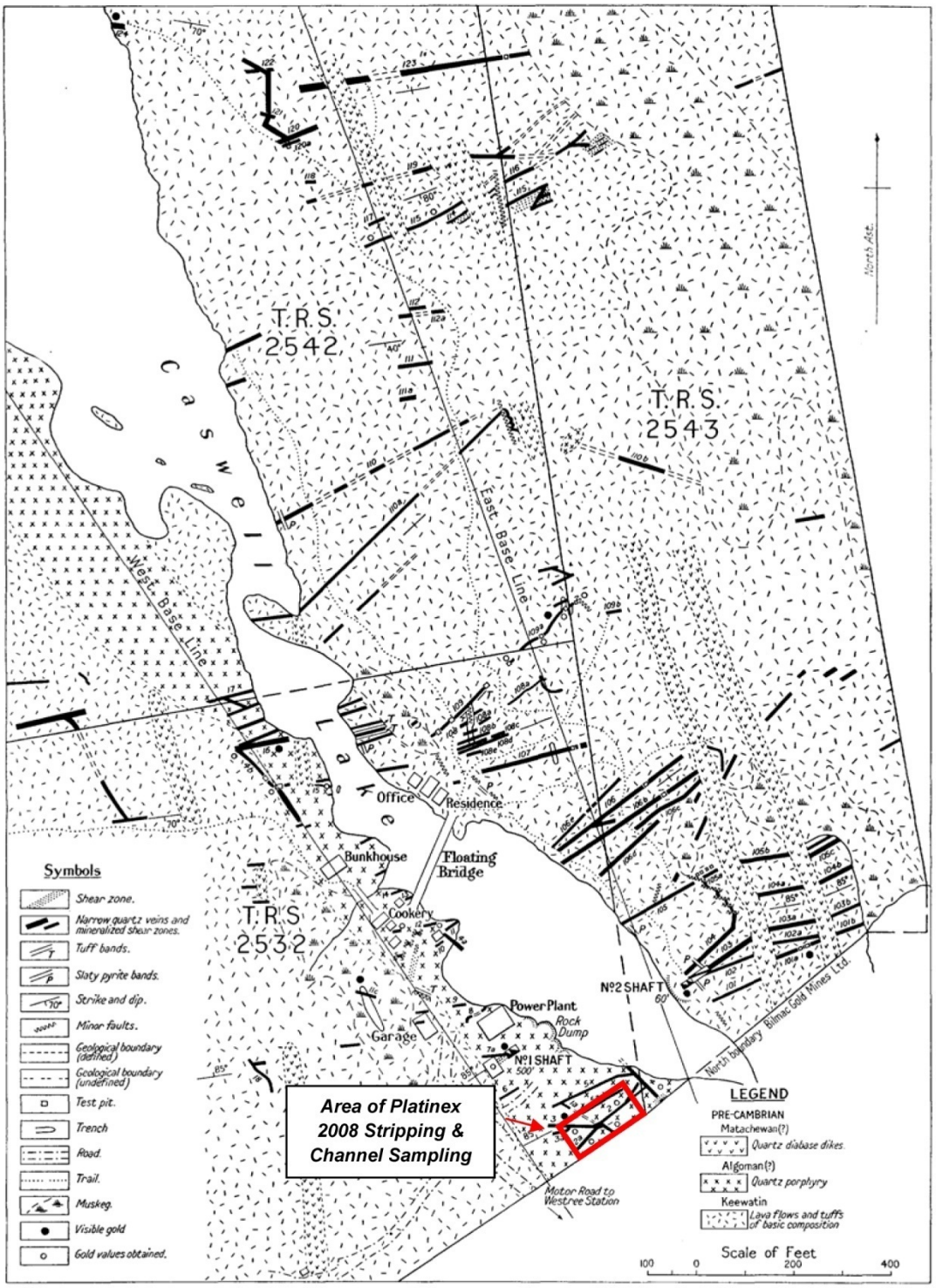
BGC Compilation after: R. Cluff, 1989
Note: Irregularities in cross line spacing
UTM Grid shown: NAD83, Zone 17

PLATINEX The Quest for a Greener Planet

Shining Tree Project

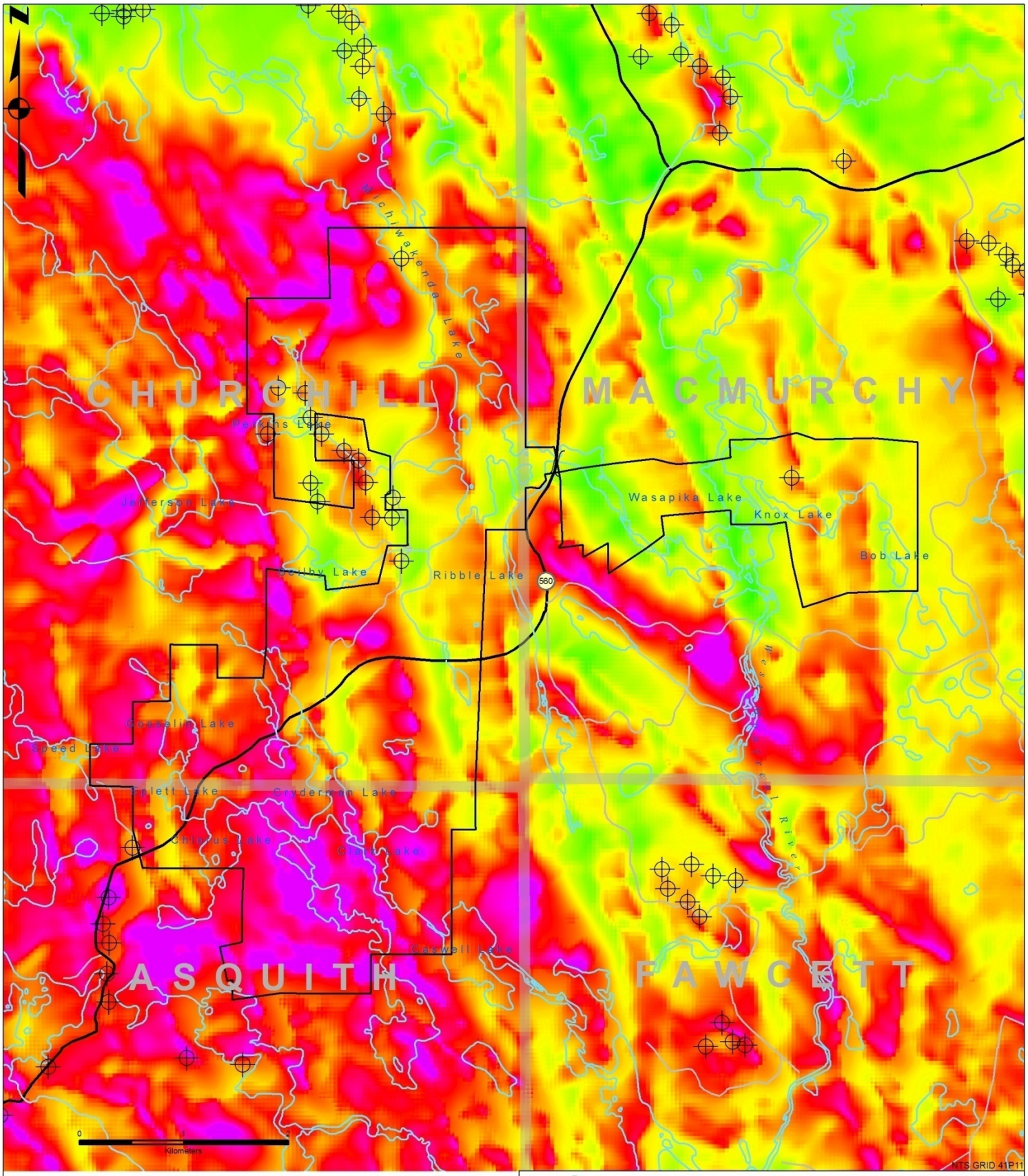
Herrick Gold Deposit GEOLOGY AND HISTORIC DRILL HOLE LOCATIONS

Drawn by: J. Meek	Checked by: JGB
Date: September 2008	FIGURE 10



SKETCH MAP OF A PART OF THE PROPERTY OF LAKE CASWELL MINES SHOWING THE GENERAL GEOLOGY, VEIN SYSTEM, AND SHAFT LOCATIONS.
(Information compiled from plans submitted by company officials, 1934.)

Figure 11: Map of the Caswell Lake Area with Geology, Historic Features and Location of Platinex 2008 Channel Sampling Activity (after Carter, Laird, 1935)



Source: OGS Geophysical Data Set 1003,2003

Legend

Total Field (nT)

Value

High : 11637

Low : -666.235

Symbol

Shining Tree Property

Airborne EM Anomaly

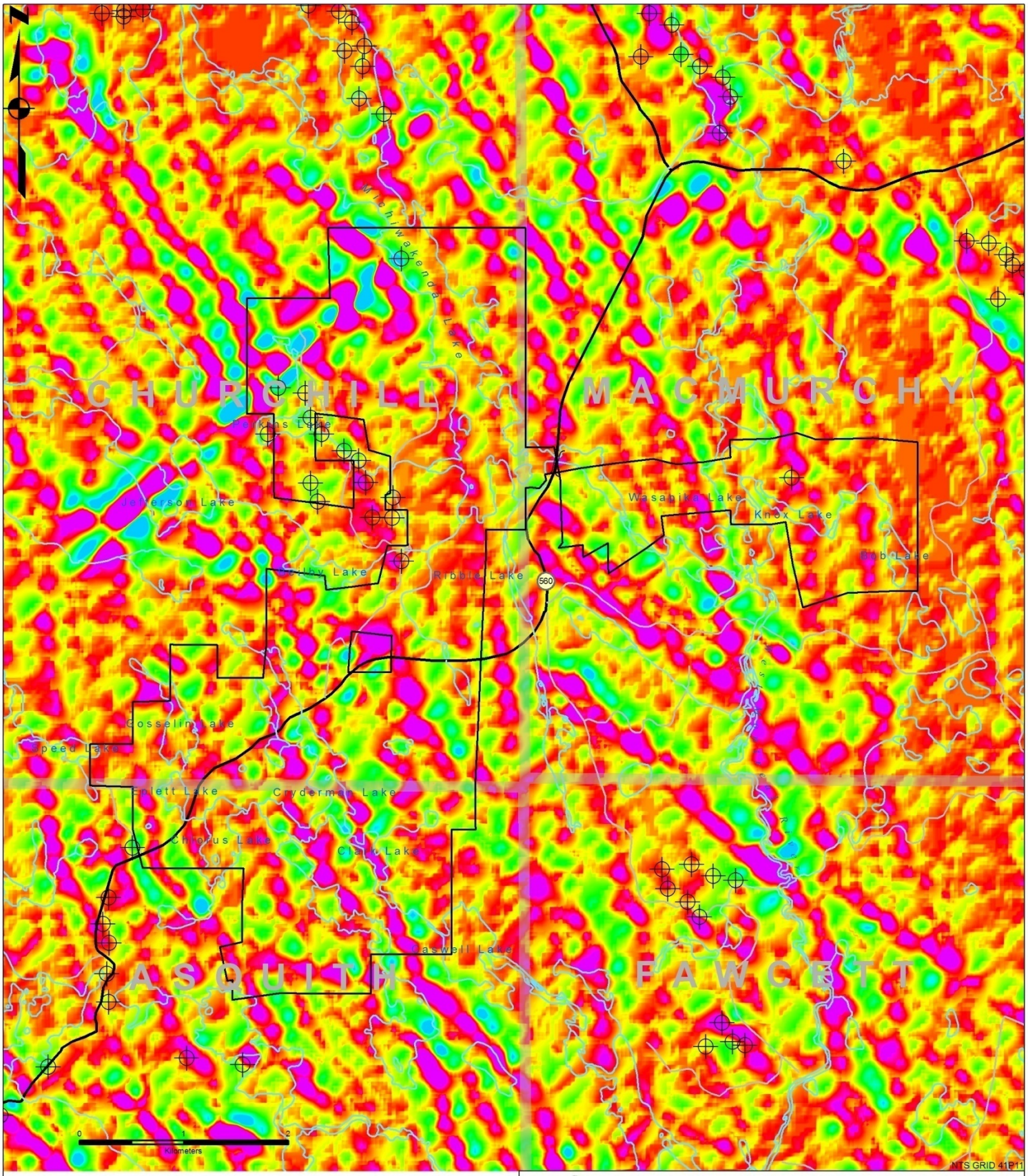
Data enhancement by hillshade rendering Z=5

PLATINEX The Quest for a Greener Planet

Shining Tree Project

OGS AEROMAGNETIC AND ELECTROMAGNETIC SURVEY TOTAL FIELD MAGNETIC RESPONSE AND EM ANOMALIES

Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: June 2008	I.D.: STmatf50k080624	**FIGURE 12**



Source: OGS Geophysical Data Set 1003,2003

Legend

Second Vertical Derivative (nT/m²)

Value

High : 0.593411

Low : -0.368972

Symbol

Airborne EM Anomaly

Shining Tree Property

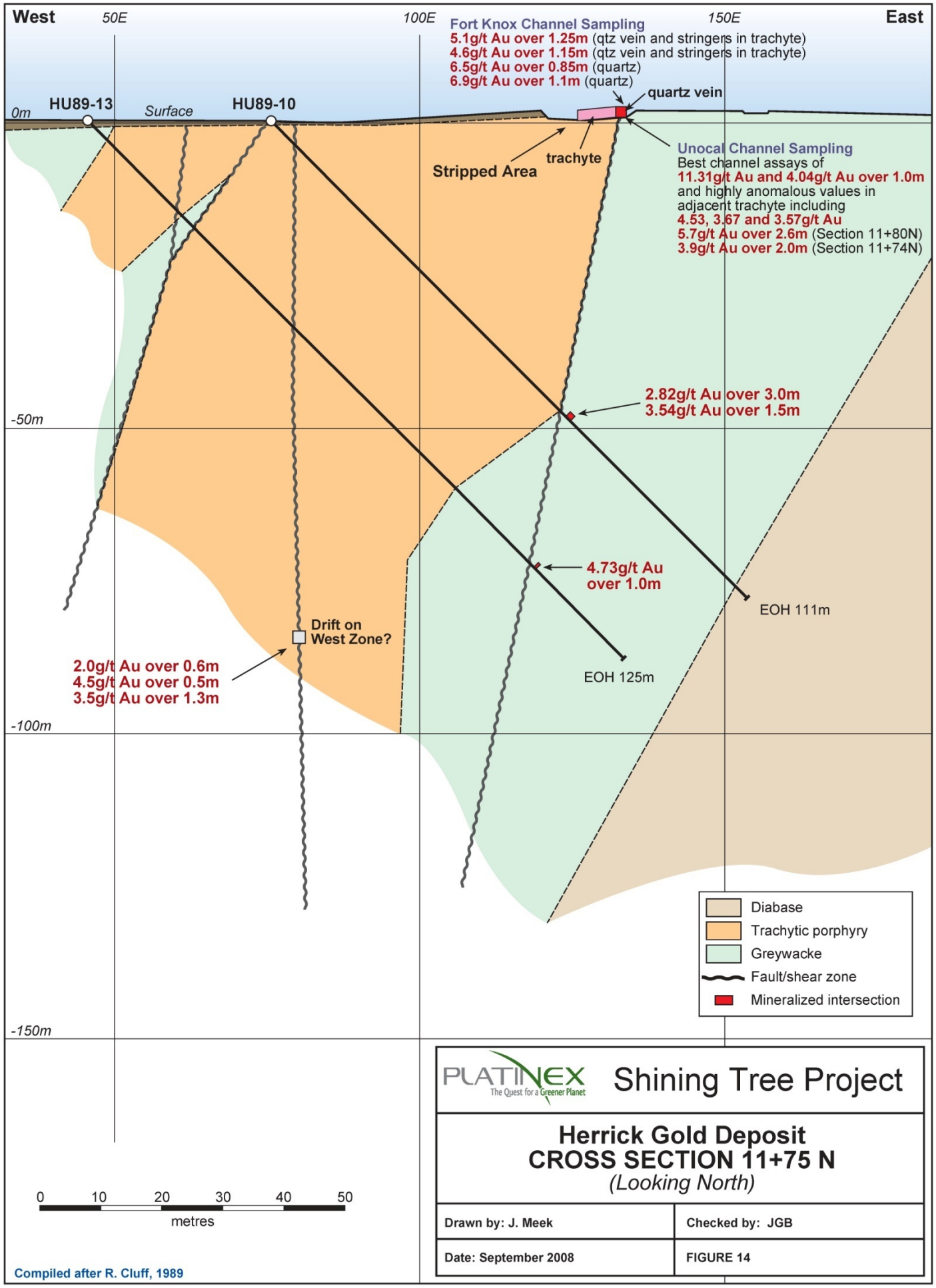
Data enhancement by hillshade rendering Z=5

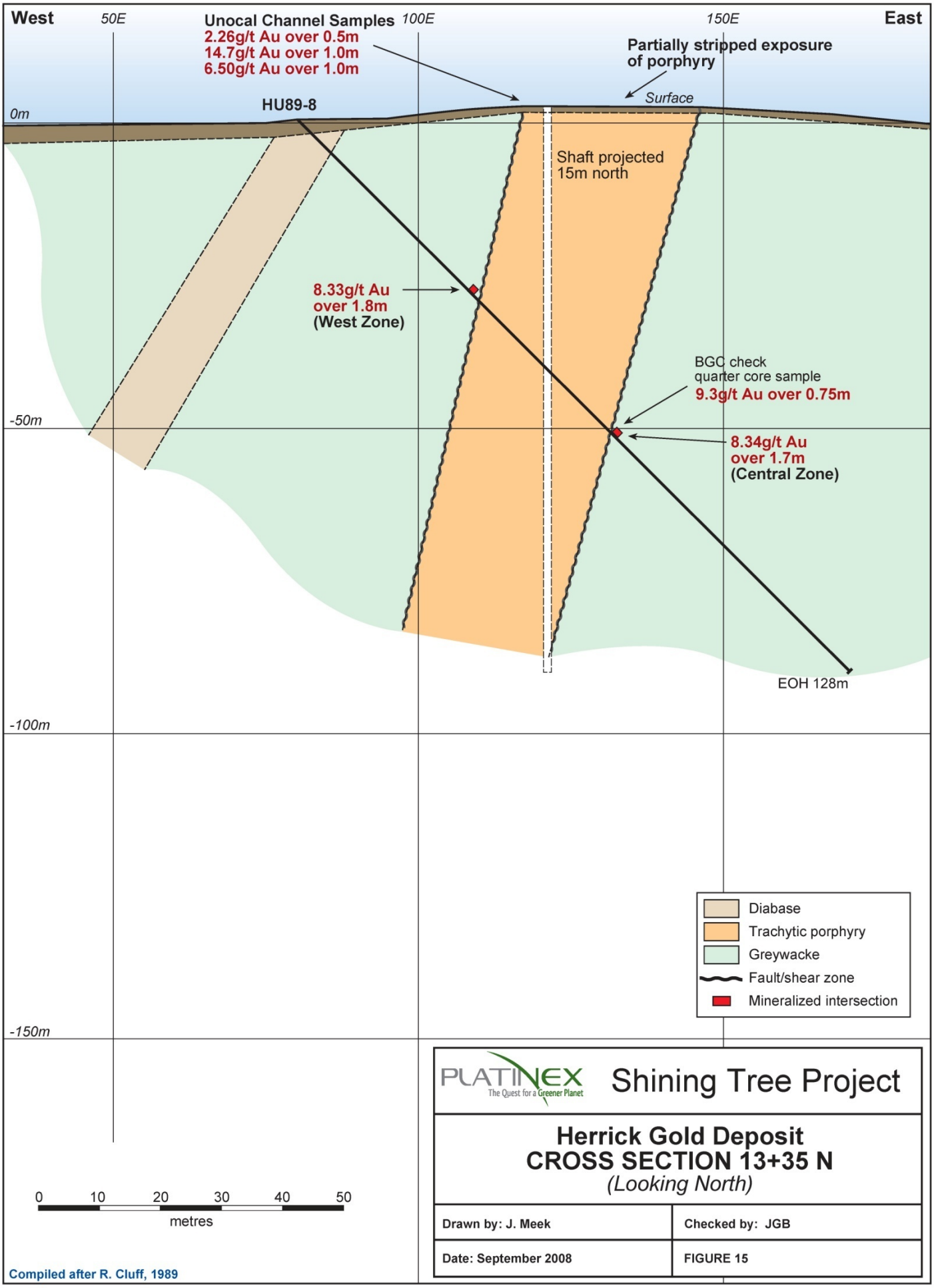
PLATINEX The Quest for a Greener Planet

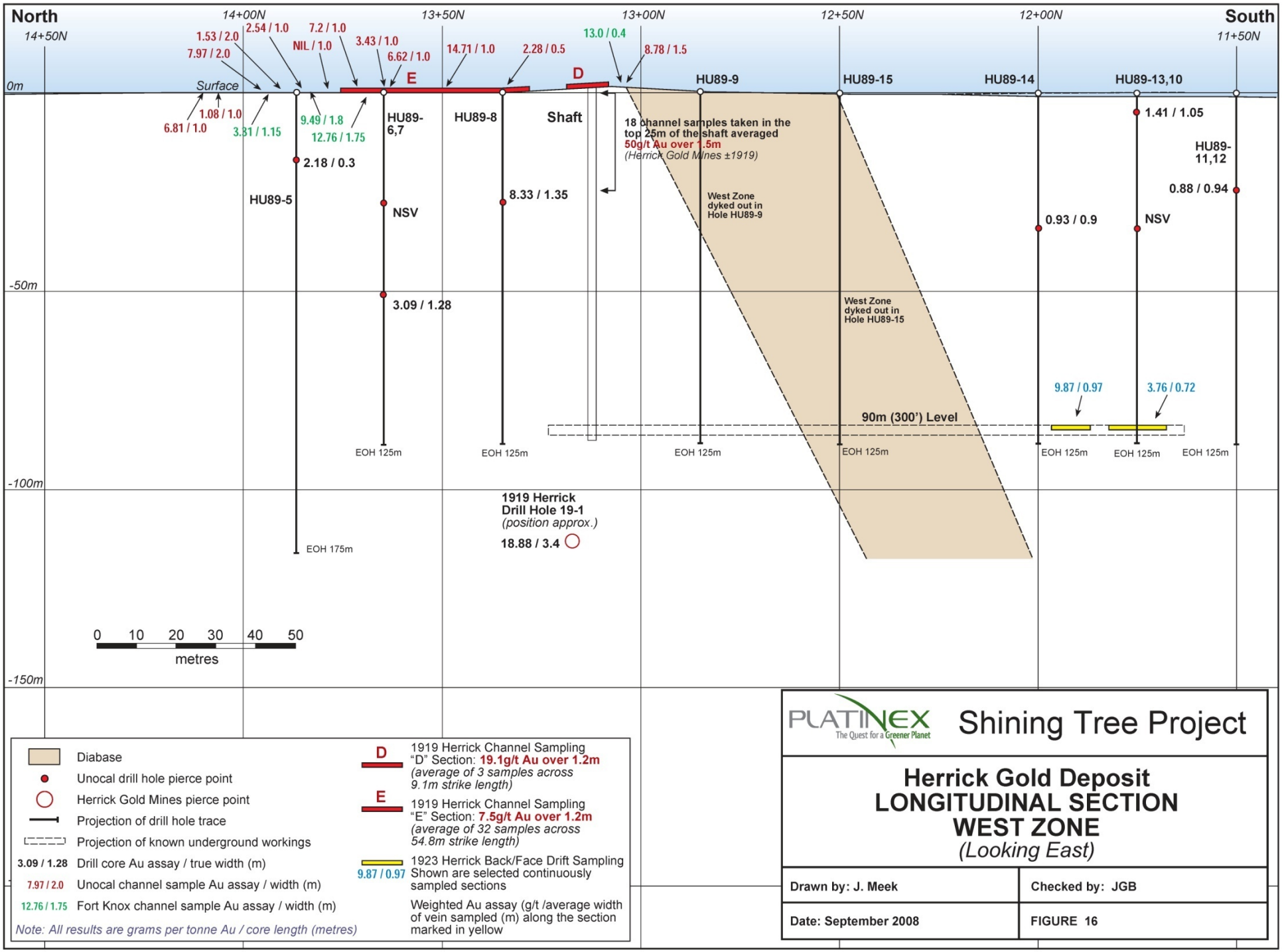
Shining Tree Project

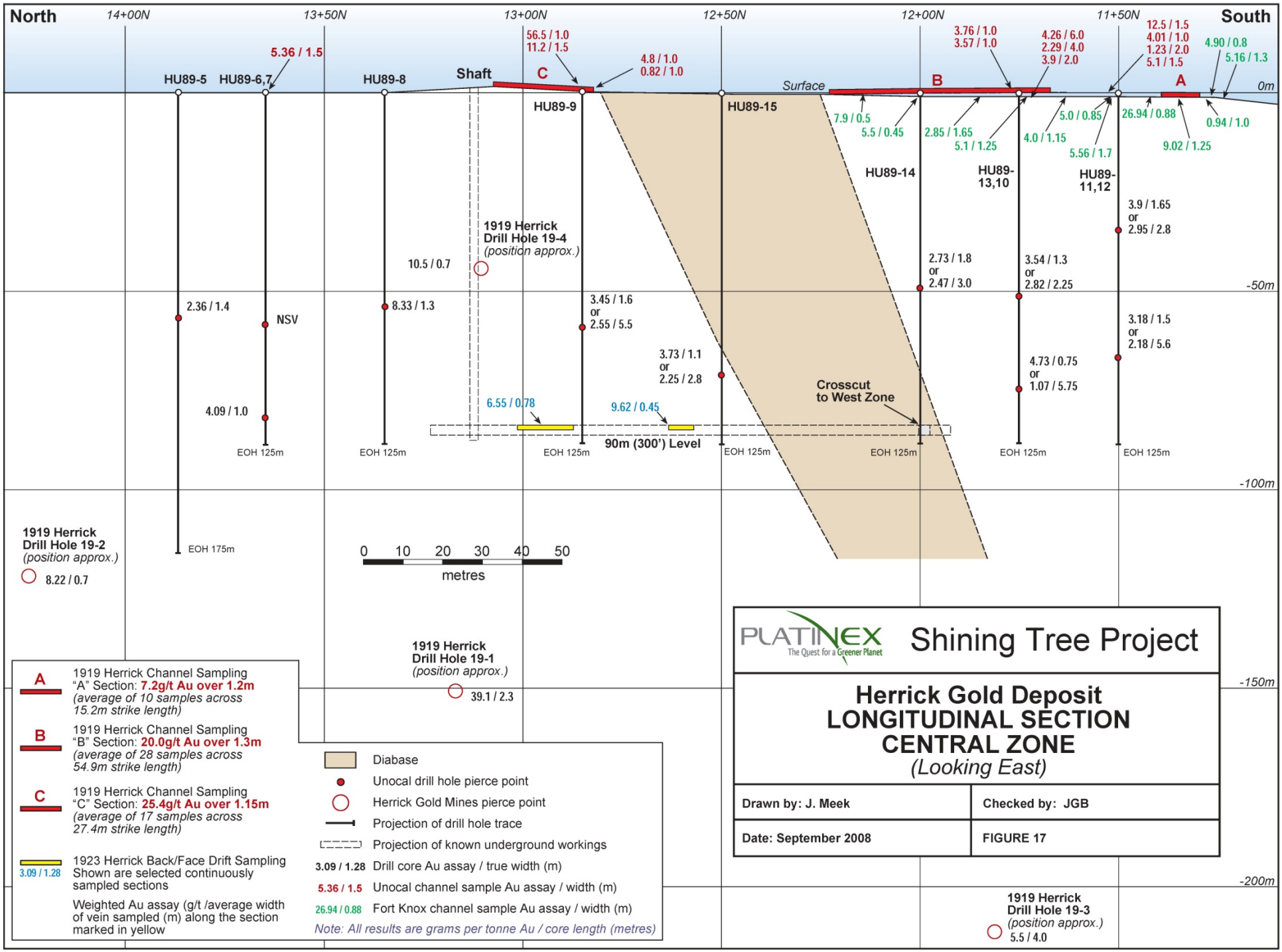
OGS AEROMAGNETIC AND ELECTROMAGNETIC SURVEY
SECOND VERTICAL DERIVATIVE MAGNETIC RESPONSE AND EM ANOMALIES

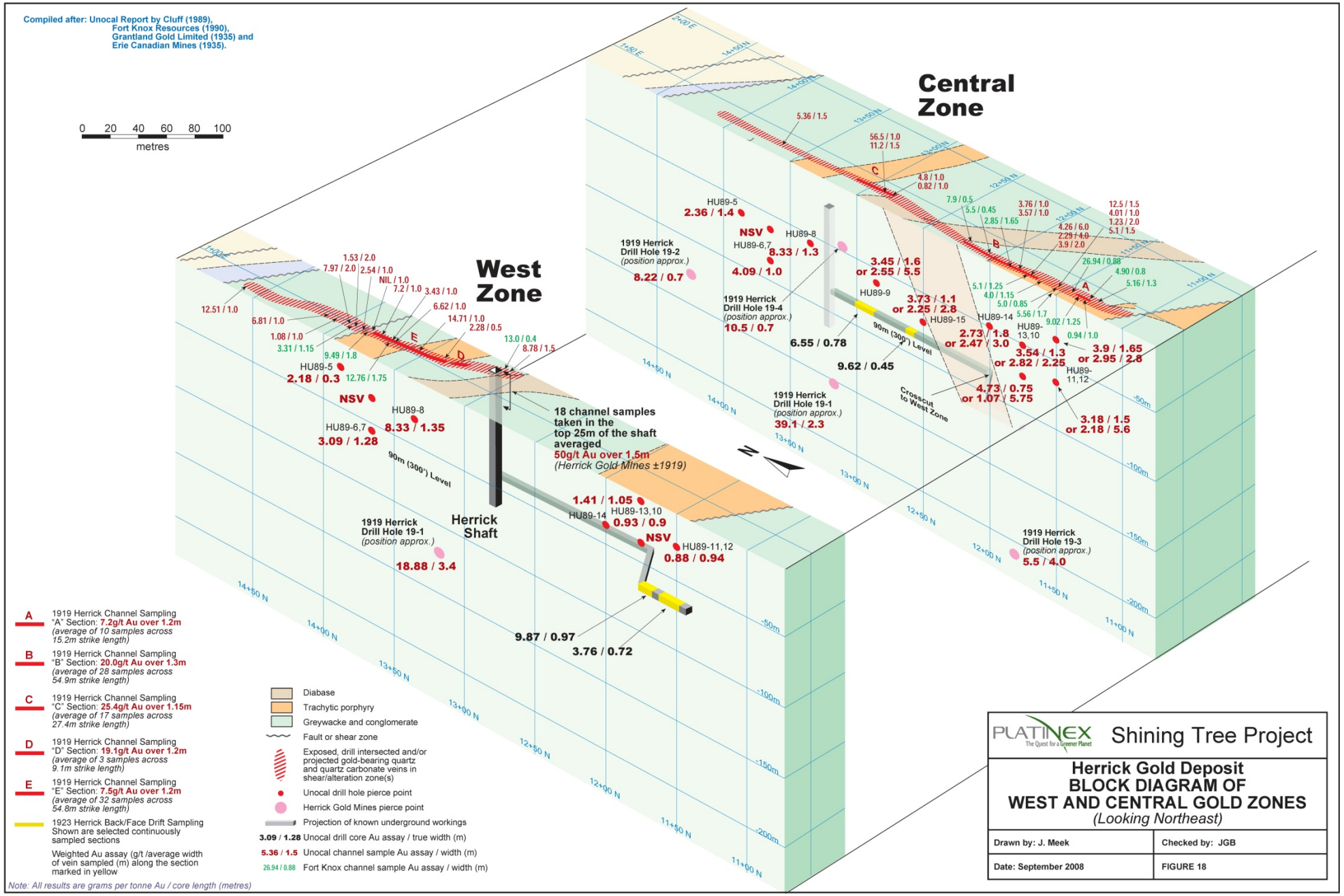
Drawn by: MS	Checked by: JGB	Scale: 1:50 000
Date: June 2008	I.D.: STma2d50k080624	**FIGURE 13**


West
50E
100E
150E
East
Fort Knox Channel Sampling
5.1g/t Au over 1.25m (qtz vein and stringers in trachyte)
4.6g/t Au over 1.15m (qtz vein and stringers in trachyte)
6.5g/t Au over 0.85m (quartz)
6.9g/t Au over 1.1m (quartz)
quartz vein
0m
HU89-13
Surface
HU89-10
Stripped Area
trachyte
Unocal Channel Sampling
Best channel assays of
11.31g/t Au and 4.04g/t Au over 1.0m
and highly anomalous values in
adjacent trachyte including
4.53, 3.67 and 3.57g/t Au
5.7g/t Au over 2.6m (Section 11+80N)
3.9g/t Au over 2.0m (Section 11+74N)
2.82g/t Au over 3.0m
3.54g/t Au over 1.5m
-50m
4.73g/t Au
over 1.0m
EOH 111m
Drift on
West Zone?
2.0g/t Au over 0.6m
4.5g/t Au over 0.5m
3.5g/t Au over 1.3m
EOH 125m
-100m
-150m
Diabase
Trachytic porphyry
Greywacke
Fault/shear zone
Mineralized intersection
0
10
20
30
40
50
metres
Compiled after R. Cluff, 1989
PLATINEX
The Quest for a Greener Planet
Shining Tree Project
Herrick Gold Deposit
CROSS SECTION 11+75 N
(Looking North)
Drawn by: J. Meek
Checked by: JGB
Date: September 2008
FIGURE 14


West
50E
100E
150E
East
Unocal Channel Samples
2.26g/t Au over 0.5m
14.7g/t Au over 1.0m
6.50g/t Au over 1.0m
Partially stripped exposure
of porphyry
Surface
HU89-8
0m
Shaft projected
15m north
8.33g/t Au
over 1.8m
(West Zone)
BGC check
quarter core sample
9.3g/t Au over 0.75m
-50m
8.34g/t Au
over 1.7m
(Central Zone)
EOH 128m
-100m
-150m
Diabase
Trachytic porphyry
Greywacke
Fault/shear zone
Mineralized intersection
0
10
20
30
40
50
metres
Compiled after R. Cluff, 1989
PLATINEX
The Quest for a Greener Planet
Shining Tree Project
Herrick Gold Deposit
CROSS SECTION 13+35 N
(Looking North)
Drawn by: J. Meek
Checked by: JGB
Date: September 2008
FIGURE 15


North
South
14+50N
14+00N
13+50N
13+00N
12+50N
12+00N
11+50N
0m
-50m
-100m
-150m
Surface
1.53 / 2.0
7.97 / 2.0
2.54 / 1.0
NIL / 1.0
7.2 / 1.0
3.43 / 1.0
6.62 / 1.0
E
14.71 / 1.0
2.28 / 0.5
D
13.0 / 0.4
8.78 / 1.5
HU89-9
HU89-15
HU89-14
HU89-13,10
6.81 / 1.0
1.08 / 1.0
3.31 / 1.15
9.49 / 1.8
12.76 / 1.75
HU89-6,7
HU89-8
Shaft
18 channel samples taken in the top 25m of the shaft averaged 50g/t Au over 1.5m
(Herrick Gold Mines ±1919)
1.41 / 1.05
HU89-11,12
0.88 / 0.94
2.18 / 0.3
HU89-5
NSV
8.33 / 1.35
West Zone dyked out in Hole HU89-9
0.93 / 0.9
NSV
3.09 / 1.28
West Zone dyked out in Hole HU89-15
9.87 / 0.97
3.76 / 0.72
90m (300') Level
EOH 125m
EOH 125m
EOH 125m
EOH 125m
EOH 125m
EOH 125m
EOH 175m
1919 Herrick Drill Hole 19-1
(position approx.)
18.88 / 3.4
0 10 20 30 40 50
metres
Diabase
Unocal drill hole pierce point
Herrick Gold Mines pierce point
Projection of drill hole trace
Projection of known underground workings
3.09 / 1.28 Drill core Au assay / true width (m)
7.97 / 2.0 Unocal channel sample Au assay / width (m)
12.76 / 1.75 Fort Knox channel sample Au assay / width (m)
Note: All results are grams per tonne Au / core length (metres)
D 1919 Herrick Channel Sampling "D" Section: 19.1g/t Au over 1.2m (average of 3 samples across 9.1m strike length)
E 1919 Herrick Channel Sampling "E" Section: 7.5g/t Au over 1.2m (average of 32 samples across 54.8m strike length)
9.87 / 0.97 1923 Herrick Back/Face Drift Sampling Shown are selected continuously sampled sections
Weighted Au assay (g/t /average width of vein sampled (m) along the section marked in yellow
PLATINEX The Quest for a Greener Planet
Shining Tree Project
Herrick Gold Deposit
LONGITUDINAL SECTION
WEST ZONE
(Looking East)
Drawn by: J. Meek
Checked by: JGB
Date: September 2008
FIGURE 16


North
South
14+00N
13+50N
13+00N
12+50N
12+00N
11+50N
HU89-5
HU89-6,7
HU89-8
HU89-9
HU89-15
HU89-14
HU89-13,10
HU89-11,12
Shaft
Surface
A
B
C
0m
-50m
-100m
-150m
-200m
5.36 / 1.5
56.5 / 1.0
11.2 / 1.5
4.8 / 1.0
0.82 / 1.0
3.76 / 1.0
3.57 / 1.0
4.26 / 6.0
2.29 / 4.0
3.9 / 2.0
12.5 / 1.5
4.01 / 1.0
1.23 / 2.0
5.1 / 1.5
4.90 / 0.8
5.16 / 1.3
7.9 / 0.5
5.5 / 0.45
2.85 / 1.65
5.1 / 1.25
5.0 / 0.85
4.0 / 1.15
5.56 / 1.7
26.94 / 0.88
9.02 / 1.25
0.94 / 1.0
1919 Herrick
Drill Hole 19-4
(position approx.)
10.5 / 0.7
2.36 / 1.4
NSV
4.09 / 1.0
EOH 125m
8.33 / 1.3
3.45 / 1.6
or
2.55 / 5.5
3.73 / 1.1
or
2.25 / 2.8
6.55 / 0.78
9.62 / 0.45
90m (300') Level
Crosscut
to West Zone
2.73 / 1.8
or
2.47 / 3.0
3.54 / 1.3
or
2.82 / 2.25
4.73 / 0.75
or
1.07 / 5.75
3.9 / 1.65
or
2.95 / 2.8
3.18 / 1.5
or
2.18 / 5.6
1919 Herrick
Drill Hole 19-2
(position approx.)
8.22 / 0.7
EOH 175m
0 10 20 30 40 50
metres
1919 Herrick
Drill Hole 19-1
(position approx.)
39.1 / 2.3
1919 Herrick
Drill Hole 19-3
(position approx.)
5.5 / 4.0
A 1919 Herrick Channel Sampling "A" Section: 7.2g/t Au over 1.2m (average of 10 samples across 15.2m strike length)
B 1919 Herrick Channel Sampling "B" Section: 20.0g/t Au over 1.3m (average of 28 samples across 54.9m strike length)
C 1919 Herrick Channel Sampling "C" Section: 25.4g/t Au over 1.15m (average of 17 samples across 27.4m strike length)
3.09 / 1.28 1923 Herrick Back/Face Drift Sampling Shown are selected continuously sampled sections
Weighted Au assay (g/t /average width of vein sampled (m) along the section marked in yellow
Diabase
Unocal drill hole pierce point
Herrick Gold Mines pierce point
Projection of drill hole trace
Projection of known underground workings
3.09 / 1.28 Drill core Au assay / true width (m)
5.36 / 1.5 Unocal channel sample Au assay / width (m)
26.94 / 0.88 Fort Knox channel sample Au assay / width (m)
Note: All results are grams per tonne Au / core length (metres)
PLATINEX
The Quest for a Greener Planet
Shining Tree Project
Herrick Gold Deposit
LONGITUDINAL SECTION
CENTRAL ZONE
(Looking East)
Drawn by: J. Meek
Checked by: JGB
Date: September 2008
FIGURE 17


Compiled after: Unocal Report by Cluff (1989), Fort Knox Resources (1990), Grantland Gold Limited (1935) and Erie Canadian Mines (1935).
0 20 40 60 80 100
metres
West Zone
Central Zone
Herrick Shaft
18 channel samples taken in the top 25m of the shaft averaged 50g/t Au over 1.5m (Herrick Gold Mines ±1919)
90m (300') Level
Crosscut to West Zone
1919 Herrick Drill Hole 19-1 (position approx.) 18.88 / 3.4
1919 Herrick Drill Hole 19-1 (position approx.) 39.1 / 2.3
1919 Herrick Drill Hole 19-2 (position approx.) 8.22 / 0.7
1919 Herrick Drill Hole 19-3 (position approx.) 5.5 / 4.0
1919 Herrick Drill Hole 19-4 (position approx.) 10.5 / 0.7
HU89-5 2.18 / 0.3
HU89-6,7 3.09 / 1.28
HU89-8 8.33 / 1.35
HU89-14 1.41 / 1.05
HU89-13,10 0.93 / 0.9
HU89-11,12 0.88 / 0.94
HU89-5 2.36 / 1.4
HU89-6,7 4.09 / 1.0
HU89-8 8.33 / 1.3
HU89-9 6.55 / 0.78
HU89-15 9.62 / 0.45
HU89-14 3.45 / 1.6 or 2.55 / 5.5
HU89-13,10 3.73 / 1.1 or 2.25 / 2.8
HU89-11,12 2.73 / 1.8 or 2.47 / 3.0
3.54 / 1.3 or 2.82 / 2.25
3.9 / 1.65 or 2.95 / 2.8
4.73 / 0.75 or 1.07 / 5.75
3.18 / 1.5 or 2.18 / 5.6
9.87 / 0.97
3.76 / 0.72
A 1919 Herrick Channel Sampling "A" Section: 7.2g/t Au over 1.2m (average of 10 samples across 15.2m strike length)
B 1919 Herrick Channel Sampling "B" Section: 20.0g/t Au over 1.3m (average of 28 samples across 54.9m strike length)
C 1919 Herrick Channel Sampling "C" Section: 25.4g/t Au over 1.15m (average of 17 samples across 27.4m strike length)
D 1919 Herrick Channel Sampling "D" Section: 19.1g/t Au over 1.2m (average of 3 samples across 9.1m strike length)
E 1919 Herrick Channel Sampling "E" Section: 7.5g/t Au over 1.2m (average of 32 samples across 54.8m strike length)
1923 Herrick Back/Face Drift Sampling Shown are selected continuously sampled sections
Weighted Au assay (g/t /average width of vein sampled (m) along the section marked in yellow
Diabase
Trachytic porphyry
Greywacke and conglomerate
Fault or shear zone
Exposed, drill intersected and/or projected gold-bearing quartz and quartz carbonate veins in shear/alteration zone(s)
Unocal drill hole pierce point
Herrick Gold Mines pierce point
Projection of known underground workings
3.09 / 1.28 Unocal drill core Au assay / true width (m)
5.36 / 1.5 Unocal channel sample Au assay / width (m)
26.94 / 0.88 Fort Knox channel sample Au assay / width (m)
Note: All results are grams per tonne Au / core length (metres)
PLATINEX The Quest for a Greener Planet
Shining Tree Project
Herrick Gold Deposit
BLOCK DIAGRAM OF
WEST AND CENTRAL GOLD ZONES
(Looking Northeast)
Drawn by: J. Meek
Checked by: JGB
Date: September 2008
FIGURE 18