

Non Technical Summary

Meliadine Gold Project

– Extension of the Underground Exploration and Bulk Sample Program

Location and Ownership

The Meliadine West Gold Project is located on Inuit Owned Land approximately 30 kms north-northwest of Rankin Inlet in the Kivalliq Region of Nunavut. The Project is 100% owned by Comaplex Minerals Corp. of Calgary.

Exploration History

North Rankin Nickel Mines identified gold mineralization in the area of Meliadine Lake in the early 1960's. The first mineral claims in the area were staked by Comaplex in 1988. Continuous exploration programs from 1989-2001 identified significant gold mineralization with potential for commercial production. Comaplex significantly expanded the Tiriganiaq gold deposit by drilling from 2004-2009.

An underground exploration and bulk sampling program was successfully completed on the Tiriganiaq gold deposit on the Meliadine property in 2007-2008 (Tiriganiaq is by far the largest gold deposit on the property). The program accessed and bulk sampled the upper portions of the deposit (within 120 meters of surface). Diamond drilling in the last two years has delineated a number of very high grade gold bearing units at depth in a part of the Tiriganiaq deposit called the Western Deeps (depths of 200-400 meters below surface). These units have been found to be structurally complex.

This gold mineralization is critical to the potential of the Meliadine property to develop into an economic mine. Extension of the present decline down to the Western Deeps is required to allow underground drilling and bulk sampling to confirm the surface drill results. The underground exploration proposal is an extension of the previous 2007-8 program, using the same portal access, areas of containment, drainage basin, and infrastructure. It has been designed to minimize surface environmental impacts.

Timing

The proposal as presented has heavy equipment, fuel, and other supplies being barged to Rankin Inlet in the summer and fall of 2010. This material would then be hauled to site via winter road in early 2011. Work on site would commence in early 2011, with the underground work continuing until mid 2013.

Alternatives and Preferred Option(s)

The reliability of a mine feasibility study is based on the quality of the information going into it; most importantly, the information on the rock containing the gold (ore). The size and shape of an ore body is estimated by drilling from surface, but it remains just an estimate until one can see and feel the ore body in three dimensions. The proposed underground exploration program confirms the drilling results.

Variations on the scope and scale of the proposed extension to the underground exploration program have been examined and Comaplex has designed the proposed underground program so that if the bulk sample results and the feasibility study are positive, the same underground development could be used for production purposes. This again minimizes impact to the environment.

The development of a gold mine on the Meliadine property north of Rankin Inlet would create 200+ jobs that would last for the life of the mine.

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