

2010 Exploration Plan

In 2010, the CBR Gold Corp is planning to spend up to \$20 million on an extensive exploration program covering most of the Committee Bay greenstone belt, located northeast of Baker Lake, Nunavut. The planned 2010 exploration program is anticipated to comprise of up to 35,000m drilling, a geological mapping program (at scales of 1:10,000 to 1:30,000), a till (frost boil) geochemical sampling program, reconnaissance prospecting (rock sampling), gridding and airborne and ground geophysical surveying and staking. Baseline environmental work that commenced in 2005, comprising climate data gathering at Hayes camp, regional water sampling and wildlife monitoring, will continue during 2010.

The planned 2010 exploration program is logistically complex and will comprise winter (Phase 1) and summer (Phase 2) work programs. Phase 1 will comprise equipment mobilization, and drilling at the Three Bluffs deposit and airborne/ground geophysical surveying. The remainder of the work described above, including drilling, will be conducted during the summer (Phase 2) work program.

It is currently anticipated that the Phase 1 program will commence in March of 2010 with the mobilization of crews to Hayes Camp and the preparation of the ice-strip on Sandspit Lake at Hayes camp. The ice-strip, as in previous years, will be suitable for landing aircraft as large as First Air's C-130 Hercules that will be utilized to position the majority of the equipment, fuels and supplies required for the 2010 program. The Hercules mobilization is planned for late March or early April, 2010. The Phase 1 program is anticipated to continue until late May 2010.

Phase 2 of the 2010 exploration program is expected to commence in late June and continue to the end of September 2010 and will be based out of the Hayes Camp, as well as possible short term camps at Bullion, and/or Crater. The Phase 2 drill program is planned for early July and early August 2010. Up to six drills will be utilized at any one time, including 4 at Three Bluffs and 2 light fly drill rigs for regional exploratory drilling. Infill and extension drilling at Three Bluffs is planned, as well as exploratory drilling for several prospects including but not restricted to West Plains, Ghost, Maro, Muskox, Anuri, Raven, Cop, Four Hills, Coyote, Shamrock, and Ridge, Peanut and Inuk. Field work planned for the early summer of 2010 may be successful in identifying further drill targets at several other prospects including Ibex, Cop, Four Hills, Betwixt, Castle Rock and Kinngalugjuaq, Queen, and Kanosak. If exploration results warrant, these prospects may also be drilled in 2010.

The field work planned for the Phase 2 2010 exploration program will include regional mapping, prospecting (rock sampling) and till sampling along with detailed work at several prospects/areas. Detailed work, which will include gridding and subsequent mapping, sampling and ground geophysical surveying, is planned for the Kinng area, and JT areas. Fly camps may be utilized to conduct work in the Kinng Ag, Kinng Au, Kinng Mountain and Ellice Hills areas (northern greenstone belt).

2010 Exploration Details and Schedule

March 2rd to 4th Week: Opening of Hayes camp and Ice-strip Construction

An airstrip will be cleared on Sandspit Lake at Hayes camp (66°39'34"N, 91°32'18"W) using a D6 bulldozer, an IT-24 loader and a JD645 skidder (already on site). Twin Otter support (with skis or wheel-skis) will be used to deliver people and some supplies to the camp from Pelly Bay, Repulse Bay and/or Rankin Inlet, including ice inspectors for checking the ice-strip. The ice-strip will be inspected by representatives from the aircraft company prior to initial landings. Also, a weatherman chosen by the aircraft company will be on site to provide accurate information to pilots. At this time, a helicopter will be mobilized to camp from either Rankin Inlet or Yellowknife for crew mobilization and for emergency use. Total population at Hayes Camp would be 13-15 people .

March-May: Mobilization Flights, Drilling, Geophysics

Depending upon weather and aircraft availability, mobilization flights will be conducted during this time and will involve up to 20 Hercules flights to Hayes camp with fuel (Jet-B, P-50, Gas and propane), core boxes, salt, up to 6 drills and related supplies (4 LF70 Hydraulic Diamond Core fly drills and 2 custom lightweight drill rigs, some track or skid mounted for winter drilling), and other equipment (additional snowmobiles and quads and/or bombardier, hauling water tank), from Yellowknife, Rankin Inlet and Churchill. Empty and garbage drums will be demobilized to Churchill for appropriate disposal.

The D6 cats will keep the strip clear and ferry goods from the ice strip to the Hayes Camp. The loader will be used to load/unload the planes and cat skids and will stay at the strip location at all times. The bombardier will be used to support the drills and ferry the drill crews from Hayes camp to Three Bluffs because it has an enclosed cab. Fuel and other supplies from the Hercules will be mobilised to the Hayes camp from the strip location as soon as possible. A fuel and equipment cache will be kept at the ice strip location (on shore) to fuel the cat and loader which will also remain at the strip, and until all the equipment can be mobilized to the appropriate camp location. Occasional Twin Otter flights may also be used at this time for supplying food and other supplies from local communities as well as moving people in and out of the Hayes camp. These flights will occur every 1 to 2 weeks.

Initial phase of drilling including 1 week each for drill mobilization and demobilization will comprise of up to 4 drills operating on the Three Bluffs occurrence from March through May. These drills will be largely track/skid mounted, and mobilized with the use of the D6 or other suitable machinery from Hayes Camp/Herc strip via a temporary ice road up to 10 km long to the drill sites (see map). This winter road route was used and permitted for heavy equipment in the 2004 exploration season. Water for drilling will also be hauled on the temporary road and stored in the water storage tank already on site. Crews will

mobilised to Three Bluffs either by helicopter or by snowmachine/bomardier. Concurrently, a fifth and sixth smaller fly drill rigs may be mobilised to any of the drill ready prospects listed previously in preparation for summer drilling. While the drills are at Three Bluffs, the Hayes camp population will be about 35 people. Upon completion of the initial drill program, the drills will be stored on site and readied for Phase Two drilling.

Late May-June: Spring Break-up:

All personnel will be removed from the Hayes Camp until the start of the summer program. Two camp attendants may be required to stay in camp over this period in order to facilitate any repairs and maintenance.

Late June: Mobilization For Summer Program

The Hayes Camp will be re-opened and will support the second phase (summer portion) of the 2010 exploration program. Bullion, Ingot and Crater Camps may be opened periodically to facilitate drilling and/or fieldwork in other parts of the project area.

Late June - Sept: Phase 2 (Summer) Exploration Program

The second phase of the 2010 exploration program will comprise additional drilling as well as geological fieldwork. The Phase 2 drill program will be focused on follow up drilling at West Plains, Anuri, Raven, Cop, Four Hills, Ghost, Coyote, Muskox, Maro, Inuk,. Additional drilling may also be undertaken at various priority targets in the belt, as described above and detailed in the table below. Fieldwork will include gridding and geophysical surveying, mapping and prospecting, sampling (rock, till, water) and some additional claim staking. Camps will be supported throughout the summer by Twin Otter aircraft based in Rankin Inlet and helicopters.

Prospect	Drill Holes	Average Depth (m)	Total meterage (+/-)
West Plains	4-6	150	1000
Raven	4-6	200	1200
Cop	4-6	200	1200
Four Hills	4-6	200	1200
Ghost	3-4	150	600
Muskox	3-4	150	600
Anuri	3-4	400	1600
Anuri East/Lakes	3-4	150	1000
Maro	3-4	150	600
Net (massive sulphide)	3-4	150	600
Coyote	3-4	150	600
Three Bluffs	40	300	12000
Kinng Au area	4-6	150	1000
Shamrock	3-4	150	600
Ridge	3-4	150	600
Peanut	3-4	150	600

Inuk	4-6	225	1000
Totals	60		26000

September: Demobilization and Camp Closure

Crews will be demobilized and camps will be closed as work in their respective areas of the belt is completed. All camps are expected to be closed by the end of September.