

IronOne Inc. Maguse River Iron Project Overview

The purpose of IronOne's program is to explore for the presence of iron in the rocks found in the Maguse River Iron Project area which is located about 70 kms northwest of Arviat.

Any potential environmental effects associated with this program are expected to have minor impacts only effecting a very small area. These impacts will all be addressed or stopped completely by following a number of steps. These steps are all described in detail in IronOne's Water License Application and Land Use Permit Application. It is unlikely that this program will have any short term effects on wildlife or birds. It will have no long term effects. IronOne is committed to running safe, environmentally-friendly exploration programs.

All activities proposed for this program are considered grassroots or initial stage exploration activities. The activities will be geophysical surveys, prospecting, mapping, locating and sampling historical drill core, and fresh bedrock sampling by drilling approximately 30-50 diamond drill holes per year.

All of these activities will be conducted by a crew of about 15 to 20 people housed in a temporary camp. The camp location has been sourced in consultation with local people in Arviat, and checked for suitability by an IronOne helicopter crew in mid-March. The camp will be made up of about 10 tents, some for living in and some for working in.

All activities including building the camp will be done in a manner that will avoid any worker health and safety risks and limit possible environmental impacts. To ensure this IronOne has taken the best procedures or practises available to the exploration industry and made the following documents:

- IronOne Inc. Emergency Response Plan
- IronOne Inc. Spill Contingency Plan
- IronOne Inc. Safety Plan
- IronOne Inc. Abandonment and Restoration Plan

IronOne insists that all activities on its exploration projects follow the rules set out in these documents.

A light weight diamond drill will be used to obtain core samples from the bedrock. These drill holes will each be about 8 cms across and about 200-300 metres long. They will probably be widely spaced throughout the project area. The drill will be moved by helicopter between hole locations. The foot print of each pad the drill sits on will be as small as possible and usually uses an area of about 10 metres by 10 metres. Absorbant matting that works like a sponge will be used to collect any oils and grease which may come from operating the drill. Drip trays will be used at all fueling areas. All used matting, garbage and fuel drums will be flown to Arviat for disposal in an approved disposal facility.

No water used or drill cuttings created by drilling will be allowed to enter any waterbodies. After each hole is drilled any cuttings will be put back down the hole. All rock core coming from the drill holes will be flown to the camp where it will be sampled and properly stored for later studies.

All fuel used will be properly stored in centrally located areas and watched to ensure no leaks occur. It will be transported by helicopter to the drill.

All potential environmental impacts resulting from this program are expected to be limited to very small areas and will be addressed by using the safest and most environmentally friendly exploration practises available.

For further information on this project please contact Paul Sobie at (416) 365-0930.