



RARE METALS & PHOSPHORUS

Prairie Lake Ontario

Located about 45 km northwest of Marathon, Ontario, Nuinsco's Prairie Lake property covers the entire 2.8 km² (at surface) Prairie Lake Carbonatite Complex, is located just 28 km north of the TransCanada Highway and has year-round road access.

Prairie Lake hosts an Exploration Target ("ET") totalling 515-630 million tonnes grading between 0.09-0.11% niobium and 3.0-4.0% phosphorus with additional rare-earth and tantalum mineralization. This exceptional tonnage places Prairie Lake well within the ranks of the ten largest carbonatite-hosted niobium deposits in the world.

In North America, Prairie Lake is second only to the Iron Hill project in Colorado in contained tonnes (however the average grade at Prairie Lake is greater). The mineralization is exposed at surface and much of it could be exploited by simple quarrying methods. To date process testing has succeeded in producing phosphorus concentrate to >30% P2O5. As noted the suite of minerals of potentially economic significance also includes tantalum (Ta2O5), uranium (U3O8) and rare earth elements (REE)—particularly cerium (Ce) and neodymium (Nd).

Only a small percentage of the surface area of the 100%-owned Prairie Lake carbonatite has been significantly explored and is included in the ET.

Nuinsco has already demonstrated that high-quality phosphorus and niobium concentrate can be produced from Prairie Lake mineralization. Both of these commodities are anticipated to face high demand growth in the agricultural and "high tech" sectors respectively. Further, the presence of significant rare-earth mineralization, particularly neodymium, enhances the potential of the project as it has critical importance in the manufacture of high-performance electric motors (for hybrid vehicles) and megawatt scale wind turbines—again these are anticipated to be high growth applications in the years to come.

¹ The potential quantity and grade of the ET is conceptual in nature and there has been insufficient exploration to define a NI 43-101 mineral resource. Therefore, it is uncertain that further exploration will result in the delineation of the ET as a mineral resource deposit.

