

# News Release

## *Property Share Issuances*

August 11, 2006

The Company announces that on August 11, 2006 a total of 70,000 common shares were issued in accordance with two Property Option Agreements accepted for filing by the TSX Venture Exchange on February 11, 2005, pursuant to which the Company was granted: (a) the option to acquire a 100% interest in and to 3 claims (6 units) known as the "[Dorothy Lake Property](#)" located in the Meen Lake and Dobie Lake areas, Thunder Bay Mining Division, Ontario (announced in a [News Release dated January 11, 2005](#)); and (b) the option to acquire a 100% interest in and to 5 claims (15 units) known as the "[Elephant Lake Property](#)" located in the Tilly Lake and Powell Lake areas, Thunder Bay Mining Division, Ontario (announced in a [News Release dated January 21, 2005](#)).

These shares, which represent the last of four staged issuances of shares that are required to be made pursuant to the Agreements, are subject to a hold period expiring on December 12, 2006.

On behalf of the board of directors

*"Elliot Strashin"*

Dr. Elliot Strashin, President