

THE DOUAY GOLD PROJECT – ACTION PLAN DETAILS

Q3/Q4 2014

BUDGET

PEA: DRILLING, METALLURGY	-\$975,000*
MODEL EVALUATION	-\$100,000*
MARKETING	-\$100,000
G&A (\$30K/MONTH)	-\$120,000
TOTAL	-\$1,295,000
AVAILABLE FUNDS	+\$2,000,000
FINANCING	+\$500,000
TOTAL YEAR-END	+1,205,000

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H1-2015

PROGRAM-BUDGET

DRILLING (8,500 METRES)	-	\$1,250,000**
MODEL EVALUATION	-	\$100,000**
MARKETING	-	\$150,000
G&A (\$30K/MONTH)	-	\$180,000
	TOTAL	-\$1,680,000
AVAILABLE FUNDS	+	\$1,205,000
FINANCING	+	\$1,250,000
* 2014 MRNFQ MINING TAX REFUND (35%) IN 2015	+	\$375,000
	TOTAL YEAR-END	+1,150,000

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H2-2015

PROGRAM-BUDGET

DRILLING (20,000 METRES)	-\$3,000,000***
MODEL EVALUATION, UPDATED MINERAL RESOURCES	-\$200,000***
MARKETING	-\$150,000
G&A (\$30K/MONTH)	-\$180,000
TOTAL	-\$3,530,000
AVAILABLE FUNDS	+\$1,150,000
FINANCING	+\$3,500,000
TOTAL YEAR-END	+1,120,000

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2016 – 5+ MILLION OUNCES

PROGRAM-BUDGET

DRILLING (26,500 METRES)	-	\$4,000,000****	
MODEL EVALUATION, UPDATED MINERAL RESOURCES	-	\$300,000****	
MARKETING	-	\$150,000	
G&A (\$30K/MONTH)	-	\$360,000	
	TOTAL	-	\$4,860,000
AVAILABLE FUNDS	+	\$1,120,000	
FINANCING	+	\$3,250,000	
** 2015 MRNFQ MINING TAX REFUND (35%)	+	\$472,500	
*** 2015 MRNFQ MINING TAX REFUND (35%)	+	\$1,120,000	
**** 2017 MRNFQ MINING TAX REFUND (35%)		\$1,505,000	
	TOTAL YEAR-END	+	\$1,102,500

THE DOUAY GOLD PROJECT – ACTION PLAN SUMMARY

STAGED PROGRAMS-BUDGETS-FUNDING FROM 2014 TO 2019

PERIOD	DRILLING (METRES)	BUDGET		FUNDING	COMMENTS
		DRILLING	OTHERS*		
Q3/Q4-2014	2,500	\$750,000	\$320,000	\$500,000	PEA
H1-2015	8,500	\$1,250,000	\$280,000	\$1,250,000	3-5M OZ
H2-2015	20,000	\$3,000,000	\$380,000	\$3,500,000	
2016	26,500	\$4,000,000	\$810,000	\$3,250,000	5+M OZ
TOTAL	57,500	\$9,000,000	\$1,790,000	\$8,500,000	
2017	100,000	\$15,000,000	\$3,000,000	\$16,000,000	RESERVES DEFINITION, FEASIBILITY
2018	250,000	\$30,000,000	\$6,000,000	\$25,000,000	
2019	500,000	\$75,000,000	\$10,000,000	\$75,000,000	
TOTAL	850,000	\$120,000,000	\$19,000,000	\$116,000,000	
TOTALS	907,000	\$129,000,000	\$20,790,000	\$124,500,000	

* INCLUDES GEOLOGICAL MODELING/EVALUATION, MINERAL RESOURCES MODELING, MARKETING AND G&A

35% MINING TAX REFUND ON ALL HARD DOLLARS EXPLORATION WORK = \$45,000,000