

# RED MOUNTAIN PROPERTY

## Tintina Mines Limited

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Stock symbol: TTS (Toronto Venture Exchange)

## PROJECT STATUS

Scoping study



### Location

80 km northeast of Whitehorse.

### Ownership

Tintina Mines Limited

### Commodities

Molybdenum

### Ore type

Sulphide

### Resource estimate\*

Total Inferred resource: 187.3 million tonnes grading 0.167% MoS<sub>2</sub> including 21.3 million tonnes grading 0.29% MoS<sub>2</sub> within a high-grade core

\*Historical resource; not NI 43-101 compliant

## HISTORY

The area was first explored for silver-lead veins as far back as 1915. The property was first staked as the Fox claims by Boswell River Mines in 1967. Work in 1967 included an airborne magnetic, EM and radiometric survey. In 1968, Boswell followed up with a soil geochemical survey, and built a tote trail from the South Canol road and drilled 16 diamond drill holes (3126 m) in 1969.

Boswell's property was fringe staked in 1969 by Northwest Explorers Limited (NW claims) and McGregor Telephone & Power Construction Company Ltd. (Mac claims), both of which performed geochemical surveys that year. The NW group was further investigated during 1971 by Hudson's Bay Oil & Gas Company Limited. The Fox group was restaked in November of 1971 by J.B. O'Neill as Habitant claims. Some geological work was conducted on the property but the property was allowed to lapse. The porphyry occurrence was staked once again in June of 1975 by R.G. Hilker as the Bug claims. Tintina Silver Mines Ltd. optioned the property in 1975

and performed mapping and hand trenching in 1976, before entering a joint venture in late 1977 with Amoco Canadian Petroleum Company Ltd. Amoco enlarged the property and explored with an induced-polarization survey in 1978 and drilled 32 holes (21 391 m) in 1978-1982 to earn a 50% interest. Tintina Silver's 50% interest was transferred to Tintina Mines Ltd. in June, 1991. Several Bug, SM and Gub claims were transferred to Tintina Mines Ltd. in November, 1993.

In August 1993, Amoco Canada Petroleum's 50% interest was purchased by Tintina Mines Limited and in the summer of 1995, Tintina Silver resampled selected sections of diamond drill core. No further activity was reported until 2006, when Tintina conducted a soil and summary survey over 60 km of proposed access route from the South Canol road to the deposit site.

## PROJECT SUMMARY

The Red Mountain porphyry molybdenum property is located approximately 80 km northeast of Whitehorse on NTS 105C/13. The property is accessible by helicopter from Whitehorse and consists of 208 claims.

### Geology, mineralogy and ore reserves

In typical porphyry style, molybdenite, with or without pyrite, is contained within a quartz stockwork cutting an oval-shaped 1450- x 650-m Late Cretaceous quartz-monzonite porphyry stock and in fractures within adjacent Paleozoic argillaceous sedimentary rocks.

The porphyry stock is complex and multi-stage with a classical concentric alteration pattern. It is cut by a barren, post-mineral, quartz-eye diorite stock which also trends east and dips to the south. The mineralized zone is at least 1500 m by 425 m in area, extends to a depth of more than 1125 m, and is badly segmented by barren sills and/or dykes associated with the diorite stock. The MoS<sub>2</sub> grades are zoned outward around a richer core.

Most of the Amoco drill holes bottomed in mineralization. Resources at the end of 1982, as calculated by D.W. Asbury, were total inferred resources of 187.3 million tonnes grading 0.167% MoS<sub>2</sub> (using a 0.10% MoS<sub>2</sub> cutoff), including 21.3 million tonnes grading 0.293% MoS<sub>2</sub> (using a 0.25% cut-off) within a high-grade

core of the deposit. These resources are not considered to be NI 43-101 compliant as they were calculated prior to the implementation of current reporting rules and have not yet been recalculated.

### Future plans

Work on the proposed access route has resulted in completion of a preliminary haul-road design and the identification and suitability evaluation of a road for construction purposes. Further sample analysis is now anticipated and final road design work will be completed prior to possible permitting for the construction of an all-weather road. Golder and Associates Ltd. has been engaged to prepare a scoping study on the Red Mountain deposit, and work on the study is nearing completion. Golder representatives have also been involved by conducting a site visit, reviewing historic data and outlining preliminary generic mine and process design options, which will form the basis for financial modeling and economic analysis.

In the second quarter of 2008, the company engaged Access Consulting Group to complete a project submission for the Yukon Environmental and Socio-economic Assessment Board Designated Office and to obtain permits to upgrade the mineral exploration access road.