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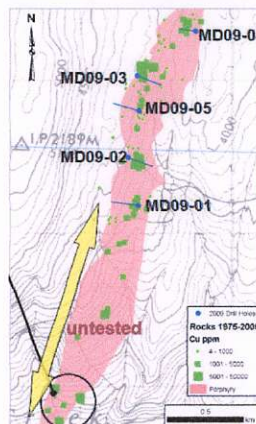
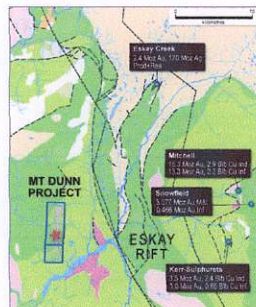
# Projects

## Mt. Dunn

- 2010 Exploration Plan : 10-day mapping, sampling and drill target delineation
- Zone of higher grade copper-gold mineralization discovered: up to 1.34 grams per tonne gold (g/t Au) and 0.57% copper (Cu) extending up to 1.5 kilometres south of existing drilling
- Fourteen rock chip samples of quartz-sericite-pyrite altered porphyry with quartz-chalcopryrite veins and stockworks averaged 0.44 g/t Au and 0.22% Cu, including values up to 1.34 g/t Au and 0.57% Cu
- Twenty-two rock samples, including eight historical sample assays, from the 190 metre wide zone average 0.67 g/t Au and 0.35% Cu
- Copper-gold mineralization has been delineated over a strike length of 3,500 metres between 500 and 1,200 metres elevation
- Mapping and rock chip sampling has demonstrated that higher grade mineralization exists below 900 metres elevation, confirming an increase in gold and copper grade with depth in drill hole MD09-01, which averaged 0.22% copper (Cu) and 0.28 grams per tonne (g/t) gold (Au) over 92.67 metres at the bottom of the drill hole (from 242 to 334.67 metres)
- 2009 drilling intersected long intervals of strong silica/sericite/chlorite alteration with anomalous to low-grade Cu-Au mineralization (see table below)
- 2009 drilling collared above 1,200 m elevation and statistical analysis of core samples strongly suggests improvement in grade with depth below about 1,000 m elevation

*bottom of hole*

DDH	From	To	m	Cu %	Au g/t
MD09-01	3.04	334.67	331.63	0.129	0.179
<i>incl</i>	242.00	334.67	92.67	0.217	0.277
<i>incl</i>	242.00	288.00	46.00	0.254	0.311
MD09-02	12.19	301.00	288.81	0.118	0.140
<i>incl</i>	100.00	118.00	18.00	0.221	0.200
MD09-03	7.32	343.82	336.50	0.051	0.125
<i>incl</i>	42.00	53.00	11.00	0.169	0.557
MD09-04	19.52	94.00	74.48	0.102	0.110
MD09-05	9.15	301.40	292.25	0.053	0.201
<i>incl</i>	217.00	229.00	12.00	0.052	0.596
<i>end</i>	261.00	272.00	11.00	0.016	0.616



BC Project Location M

Nechako Basin

Cabin

Mt. Dunn

JLN

Chist Creek

Icy Lake-Fae-Slam

Mt. Bisson & Xeno REI

Lac Doda

Projects for Option

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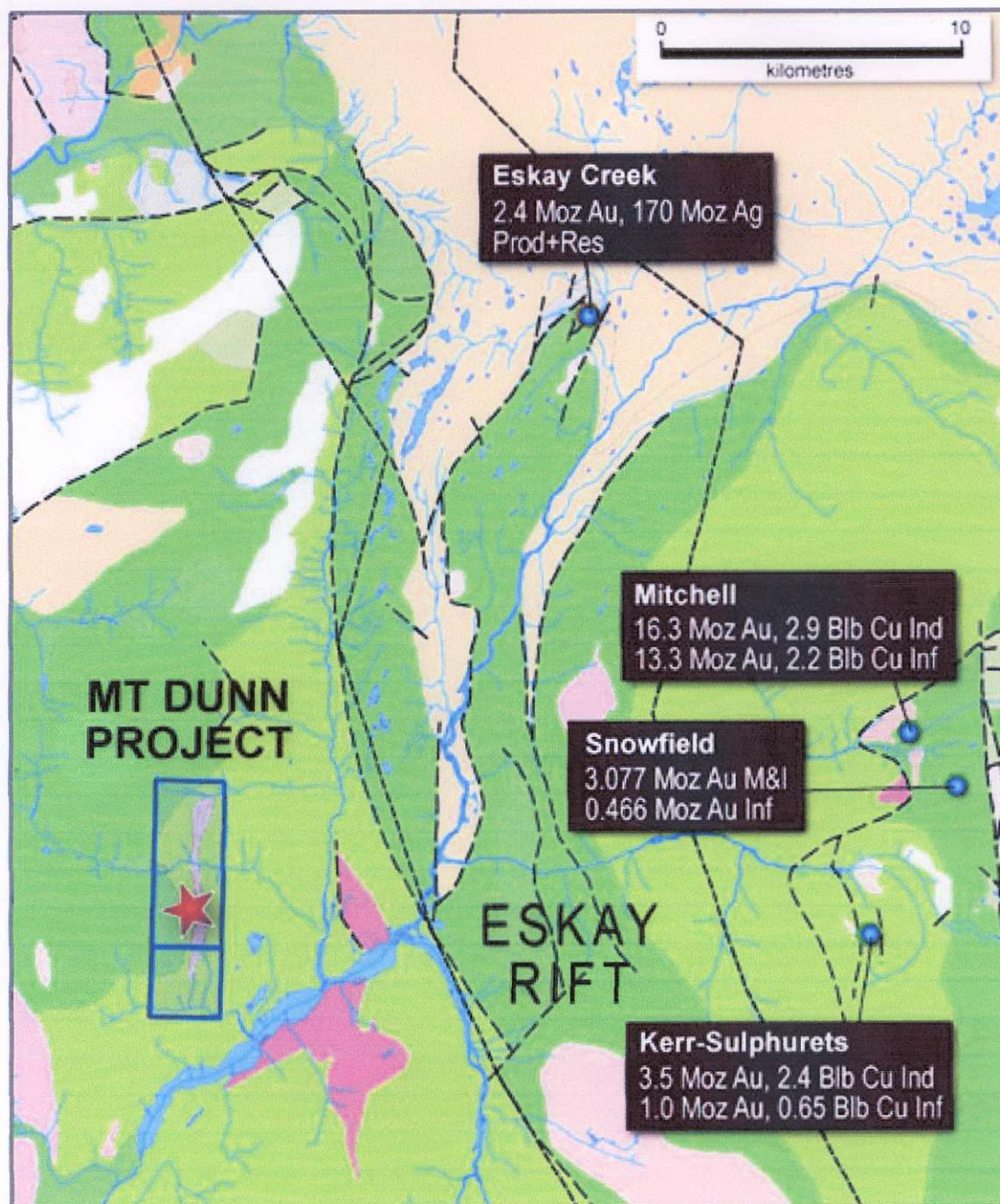
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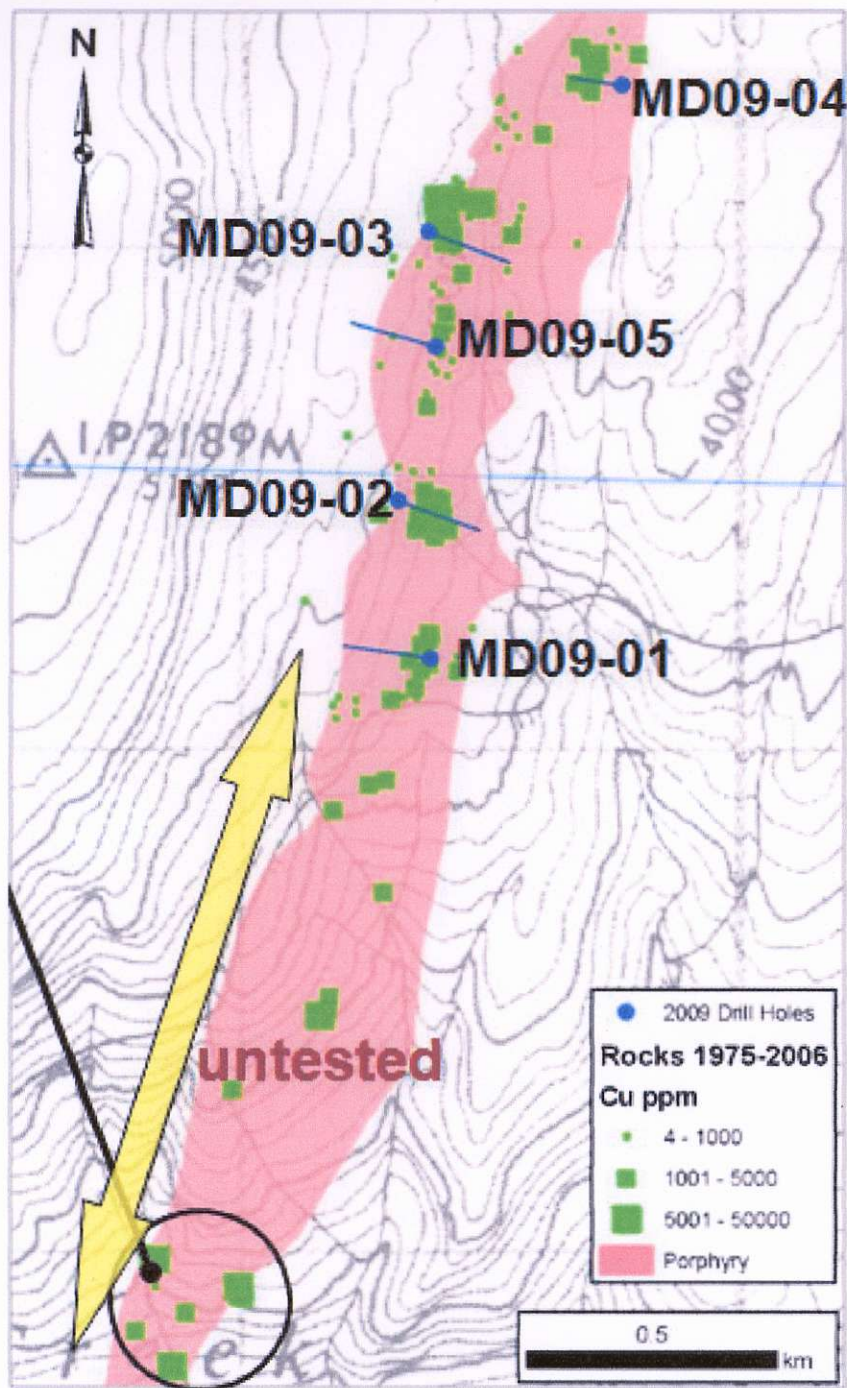
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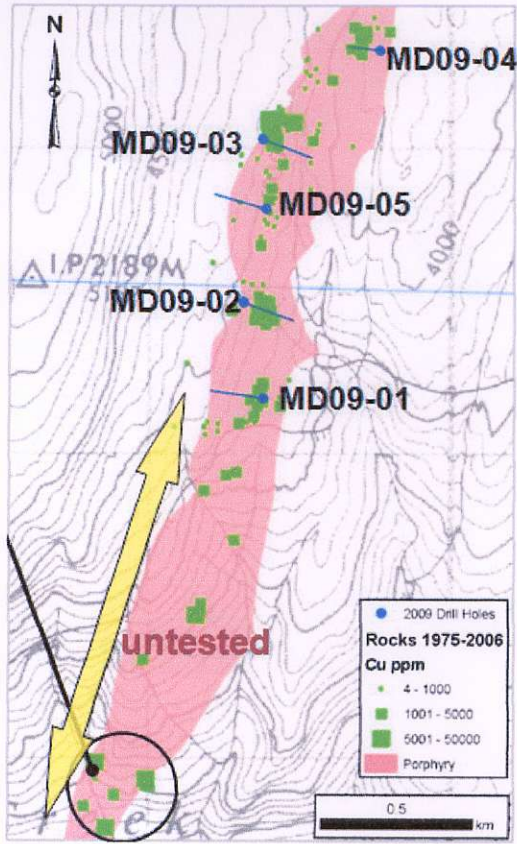
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**Subject:** Fwd: Paget Minerals - 2011 Exploration and Corporate Update  
**From:** Rod Kirkham <kirkham@telus.net>  
**Date:** Fri, 18 Feb 2011 22:22:23 -0800  
**To:** Robert Wares <wares@osisko.com>

Hi Bob,

Thanks for sending the signed form.

You want to try to option or purchase Paget's Mount Dunn property. Note that they are interested in a joint venture/ option on the property. My interpretation of what they have is very different from their interpretation. More later.

Best regards,  
Rod

----- Original Message -----

**Subject:** Paget Minerals - 2011 Exploration and Corporate Update  
**Date:** Thu, 27 Jan 2011 06:28:00 -0800  
**From:** Paget Minerals Corp. <[info@pagetminerals.com](mailto:info@pagetminerals.com)>  
**To:** <[rkirkham@telus.net](mailto:rkirkham@telus.net)>



News Release

January 27, 2011

## Paget Minerals - 2011 Exploration and Corporate Update

**Vancouver, British Columbia -- January 27, 2011, Paget Minerals Corp. (TSX-V: PGS), ("Paget" or the "Company")** is pleased to provide a 2011 exploration update on its 100%-owned B.C. property portfolio. Paget is focused on an aggressive grass-roots exploration program in B.C. for precious metals and copper in addition to making strategic investments leading to acquisitions in the Americas Cordillera.

The 2011 exploration program will advance and drilling is planned at the following four projects:

- **Chist Creek** - Precious Metal-Enriched Volcanogenic Massive Sulphide (VMS) -- Located 25 kilometres (km) southeast of Terrace in the Stikine Terrane. 2010 mapping and sampling identified an 1,800 x 500-750 metre (m) area with VMS mineralization containing to 4.4 grams per tonne (g/t) gold (Au) and 92g/t silver (Ag) overprinted by quartz-chalcopyrite-pyrite veins with bonanza grades of 201.0 and 685.0g/t Au and 735g/t Ag (see [News Release \(NR\) of September 29, 2010](#)).
- **Icy Lake** - Cu-Mo Porphyry -- Located 125km west of Dease Lake, a porphyry system with potassic and quartz-pyrite alteration over a 2 x 3km area was drilled by Newmont in 1965 with intersections of 45m @ 0.45% Cu and 0.03% Mo and 150m @ 0.15% Cu and 0.03% Mo from the edges of the system (maximum depth tested 150m). A related, undrilled skarn averages 2.0% Cu from nine surface samples.
- **Fae** - Cu-Au-Mo Porphyry -- Located 10km southeast of Icy Lake. An undrilled porphyry system 1km in diameter with values to 1.7% Cu, 0.63g/t Au and 533ppm Mo.
- **Slam** - Au -- Located 13km south of Icy Lake. Silicified limestone and limestone breccias crop out over a 200 x 400m area with anomalous to 3.8g/t Au. Mineralization style is similar to the Golden Bear deposit located 11km to the southwest (1990-2001 production of 484,000 ounces at average grade of 6.9g/t - aggregate of underground and pit production).

Additional B.C. projects include:

- **Mt. Dunn** Cu-Au-Mo Porphyry -- Located 20km west of the Kerr-Sulphurets-Mitchell (Seabridge Gold) and Snowfield (Pretium Resources) deposits with stockwork mineralization in quartz-sericite altered intrusive over 3km strike length and 200m width, drilled in 2009 with intersections of anomalous Cu and Au (e.g. 330m @ 0.13% Cu and 0.18g/t Au) from high in the system. The 2010 exploration program identified higher grade Au and Cu from lower elevations averaging 0.35% Cu and 0.7g/t Au. Paget will drill or joint venture/option this project.
- **JLN** Cu-Ag-Zn Skarn -- Located 2km from Paget's Chist Creek property with high-grade magnetite/hematite-chalcopyrite mineralization over a 1km length and widths up to 8-10m averaging 3% Cu and 40g/t Ag.
- Results from the 2010 core drilling program at the **Cabin** project in the Nechako Basin B.C. (1,418m) on gold-mineralized quartz veining in strongly sericitized quartz monzonite intrusive and over strong geophysical (IP) anomalies, do not warrant continued

exploration.

Monetization of non-core assets in 2010 has provided Paget with current and future holdings in:

- TTM Resources (TSXV:TTQ) – 200,000 shares + 49% back-in right on the Ben Mo porphyry in B.C. ([See NR of August 31, 2010](#)).
- Miocene Metals (private subsidiary of Wallbridge Mining (TSXV:WM)) – 697,675 shares + 2% Net Smelter Royalty (NSR) on the Logan Mo porphyry in B.C. ([See NR March 23, 2010](#)).
- Silver Quest Resources (TSXV:SQI) – total 200,000 shares over 1 year + 1.5% NSR on the Buck base metal/Au project in B.C. ([See NR January 10, 2011](#)).
- Seymour Ventures/REE Mining (TSXV:SEY) – total 550,000 shares over 3 years + 2% NSR or a 40% interest in the Mt. Blission/Xene rare-earth element projects in B.C. ([See NR November 18, 2010](#)).

Strategic investments by Paget in the Americas Cordillera are exemplified by its 8.1% shareholding of Trident Gold Corp. (private) in Colombia ([see NR of January 20, 2011](#)). Trident currently holds licenses over 50,000 hectares of grass-roots gold exploration ground in the Segovia-Remedios, Amañi and Anorí districts.

David Volkert, President & CEO stated "Paget is financially well-positioned with a \$5.6M treasury to complete coincident drill projects on our 100%-owned B.C. property portfolio beginning in spring 2011 and maintain an aggressive grassroots exploration and acquisition program in B.C. and other favorable jurisdictions in the north-south Americas Cordillera throughout 2011."

#### About Paget Minerals Corp.

Paget Minerals Corp. is a British Columbia company focused on mineral exploration and the advancement of a diverse range of precious metal and copper projects in British Columbia and Colombia. Main projects in B.C. are: Chist Creek, Mt. Dunn, Icy Lake, Fae and Slam.

On Behalf of the Board of Paget Minerals Corp.,

**"David F. Volkert"**  
President & CEO

*For further information, please contact:*  
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