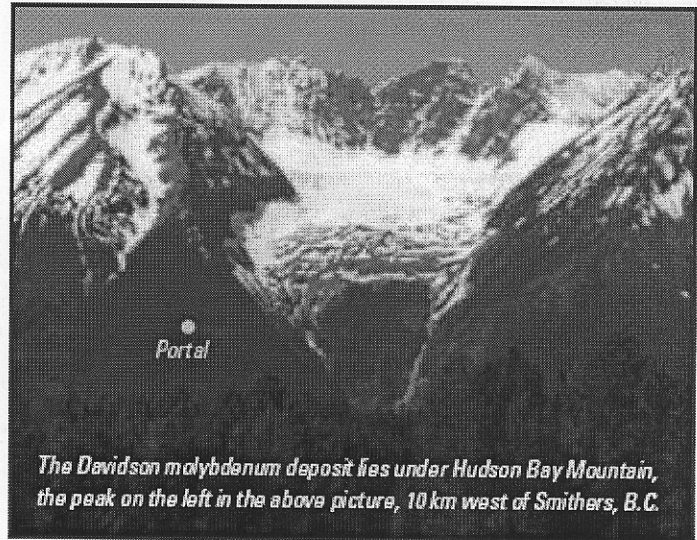


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BLUE PEARL MINING LTD. : <http://www.bluepearl.ca/> : The Davidson Deposit

Davidson Deposit

- Established Molybdenum deposit near Smithers, B.C.
- Measured and Indicated Mineral Resource of 588 million lb. Molybdenum at 0.10% cutoff
- NI 43-101 compliant: based on 58,000 metres drilling, 2,600 metres underground development
- Excellent infrastructure; 10 km from town of Smithers
- Gross in-situ value of US\$12 billion at US\$20 per lb., US\$20 billion at US\$35 per lb.



History

- Davidson deposit formerly known as Yorke-Hardy deposit
- Molybdenum first discovered at Davidson in 1944
- Amax and Climax Moly explored property beginning 1957• Programs conducted by most experienced Molybdenum miners in the world
- Several resource estimates completed, all with similar results
- Scoping study completed in 1998 for a custom milling scenario

Characteristics

- Excellent ground conditions amenable to selective bulk underground mining methods
- Stopes of 30 metres plus
- Good potential for expansion of deposit
- Deposit features a high grade central core
- Deposit is non-acid-generating
- Possible Tungsten co-product

Infrastructure

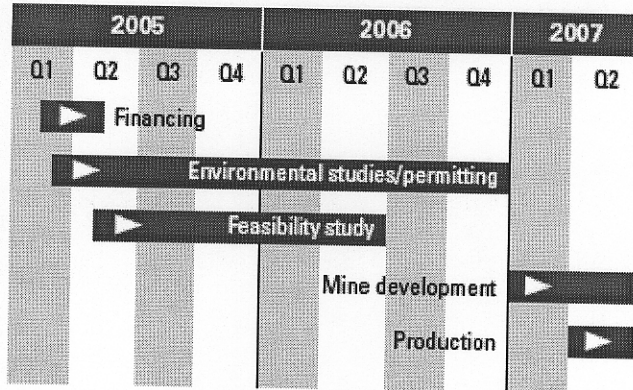
- 10 km from town of Smithers, B.C.
- Smithers is gateway to mines in northern BC, home to many miners
- Main CN Rail line 3 km from deposit
- Mo producers Endako and Huckleberry both within 200 km of deposit
- Power, roads, goods and services all nearby

Resource estimates

Note: based only on Measured and Indicated

MoS ₂ cut off	Tonnes	Grade MoS ₂	lb MoS ₂ (Millions)
0.10%	230 million	0.193%	981
0.20%	83 million	0.295%	489
0.40%	10 million	0.548%	112
0.60%	2.1 million	0.839%	35

Proposed timeline to production



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For more information, send questions and comments to info@bluepearl.ca

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