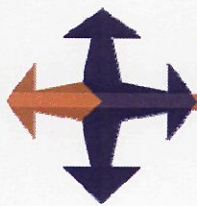


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Tom Schwetz
Nov. 20/06



**Western Keltic
Mines Inc.**

→ Kutchko
CK -

(China Mitsubishi)



November 2006



**Western Keltic
Mines Inc.**

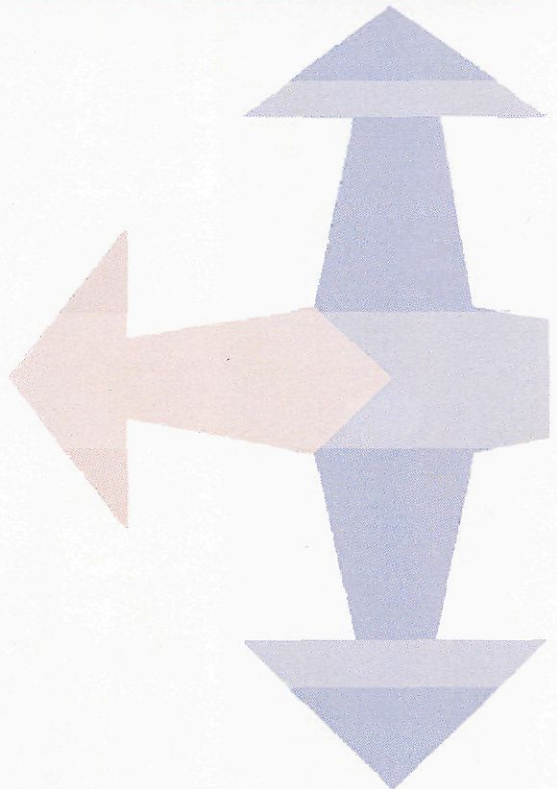
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Western Keltic
Mines Inc.

KUTCHO PROJECT FACTS





Western Keltic
Mines Inc.

the KUTCHO PROJECT Facts

PUBLISHED BY WESTERN KELTIC MINES INC.

FALL 2006

the WKM ADVANTAGE

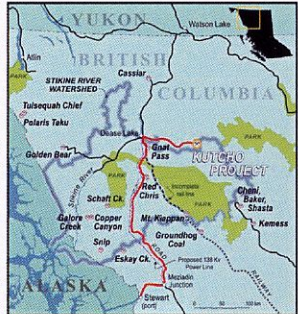
- Western Keltic Mines owns 100% interest in the Kutcho property.
- The Kutcho property hosts three copper-zinc deposits with an aggregate size of +20 million tonnes containing 850 million pounds of copper and 1.2 billion pounds of zinc.
- The Main deposit is suitable for low-cost open pit mining.
- Metallurgical tests demonstrate that the Main deposit can produce high-quality, marketable, copper and zinc concentrates.
- Initial planning foresees production at 1,500,000 tonnes per year, producing 60 million pounds per year of copper and 75 million pounds per year of zinc during the first seven years.
- The Kutcho Project will have a small environmental footprint and, with road access and an air strip on site, is well positioned for development and a positive return on shareholder investment.
- Management's depth of experience in permitting, consultation, mine development and operation is a unique feature of Western Keltic, and provides the company with a strategic and competitive advantage in the junior mining sector.

Western Keltic Mines Inc is a mineral exploration and development company, traded on the Toronto Venture Exchange, under the symbol WKM. The company is managed by a team of geologists, mining engineers and environmental experts experienced in responsible mine development.

Founded in 1992, the company's major asset is the Kutcho Project, located approximately 100 km east of Dease Lake in north western BC.

Western Keltic has initiated a pre-feasibility study to confirm how the Kutcho copper-zinc deposits could best be developed to benefit the local communities, company shareholders and other interested parties.

The pre-application environmental permitting and review process has been initiated and will be led by the BC Environmental Assessment Office.



Respecting environmental concerns and ensuring that any mining activity undertaken is done in a sustainable manner are priorities for Western Keltic.

External Consultants



Amec is an international project management and services company that designs, delivers and supports infrastructure projects in the mining sector.



Rescan Environmental Services Ltd. is a Canadian-based consulting firm offering a wide range of environmental and engineering services to the mining industry.

PROJECT FACTS

WKM : TSX-V

Shares outstanding
50,603,355
 Fully diluted
62,004,655

Directors & Officers

President and CEO
John McConnell

Directors
Donald A. McInnes
D. Stewart McInnes
John McConnell
Brian Butterworth
Randy Turner
Jeff Franzen

Chief Financial Officer
Peter Wong

Vice President - Business Development and Corporate Communications
Brian Butterworth

Vice President - Exploration
Peter Holbek

Vice President - Environmental and Government Affairs
Dr. Robin Johnstone

Vice President - Construction and Operations
John Goyma

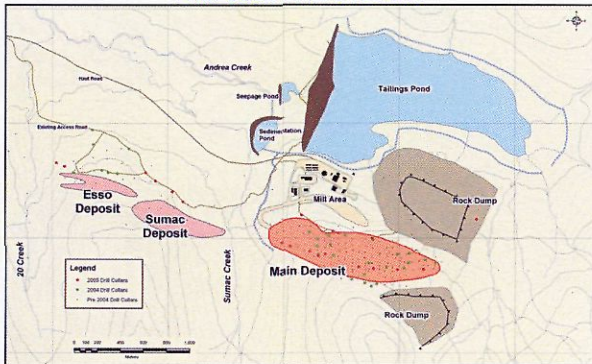
Western Keltic Mines Inc.
 Suite 600, 888 Dunsmir Street
 Vancouver, BC
 V6C 3K4
 Phone: 604-682-8414
 Fax: 604-682-3727
 E-mail: invest@westernkeltic.com

RESOURCE FACTS

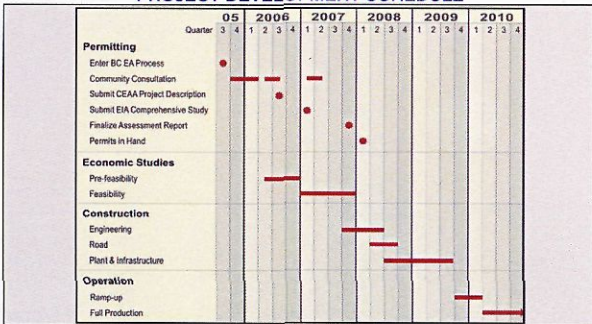
DEPOSIT	Million tonnes	NSR Cu Eq.*	Copper	Zinc	Silver	Gold
Main (measured & indicated)	14.2	3.0%	1.86%	2.44%	33 g/t	0.4 g/t
Esso (indicated)	2.0	5.3%	2.93%	5.50%	69 g/t	0.6 g/t
Sumac (inferred)	4.2	2.1%	1.35%	1.85%	21 g/t	0.2 g/t

*NSR Equivalent: Calculated based on metallurgical recoveries and estimated smelter return

PROPOSED MINE SITE PLAN



PROJECT DEVELOPMENT SCHEDULE



**Western Keltic
 Mines Inc.**

KUTCHO PROJECT

About Us: Founded in 1992, Western Keltic Mines Inc. is a mineral exploration and development company, traded on the TSX Venture Exchange under the symbol WKM. Respecting environmental concerns and ensuring that any mining activity undertaken is done in a sustainable manner are priorities for Western Keltic.

Contact Info

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 E-mail: invest@westernkeltic.com

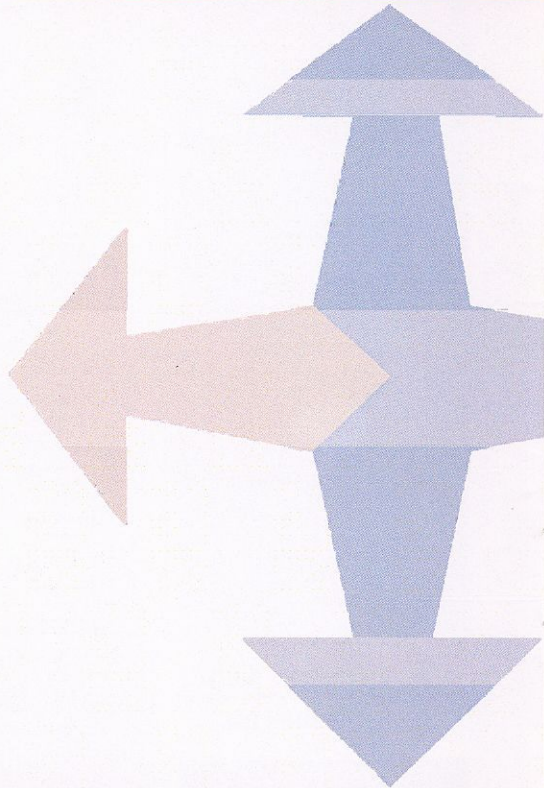
WKM : TSX-V

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Western Keltic
Mines Inc.

PRESENTATION





Western Keltic
Mines Inc.

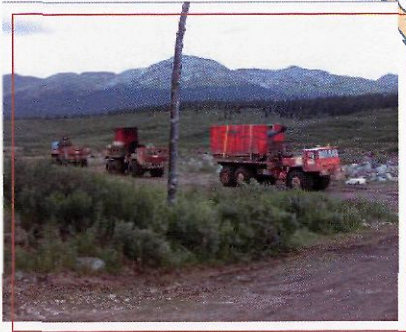
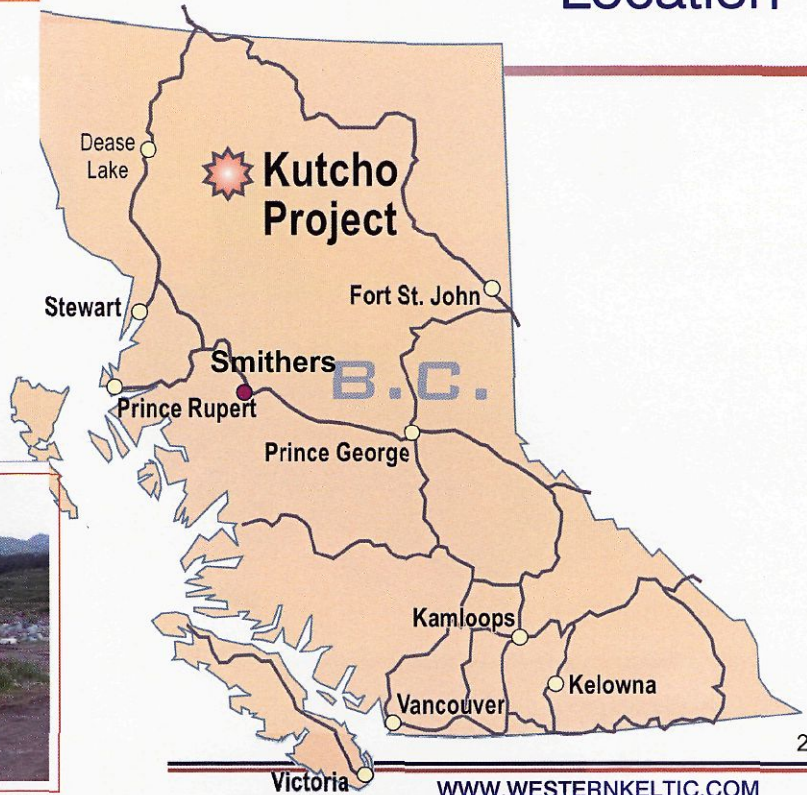
Location





Western Keltic
Mines Inc.

Location





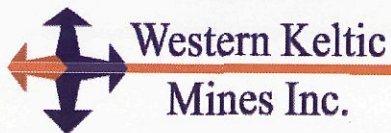
Western Keltic
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Location



3

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**Western Keltic
Mines Inc.**

Kutcho Project Summary

Three Deposits

	<i>Mt</i>	<i>Cu</i>	<i>Zn</i>	<i>Cu</i>	<i>Zn</i>
Main	14.20	1.86%	2.44%	582 M lbs	764 M lbs
Esso	2.00	2.93%	5.50%	130 M lbs	242 M lbs
Sumac	4.20	1.35%	1.85%	125 M lbs	171 M lbs
TOTAL	20.4	1.86 %	2.62 %	837 M lbs	1177 M lbs

Proposed Mine

Annual Throughput **1,500,000**

Recovery

90% Cu

75% Zn

Concentrates

Copper:

31% Cu

3.5 g/t Au

325 g/t Ag

Zinc:

55% Zn

Metal Production

million pounds per annum

ounces per annum

60 Cu

75 Zn

7,600 Au

800,000 Ag

Capital Cost

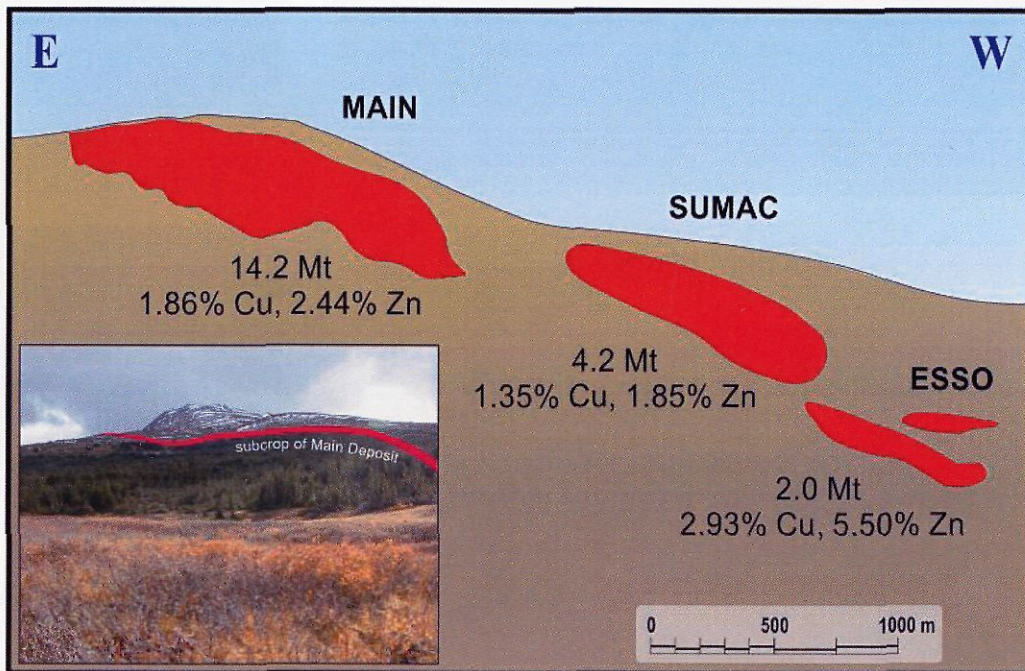
\$200 million

Operating Cost

\$22.00 per tonne milled



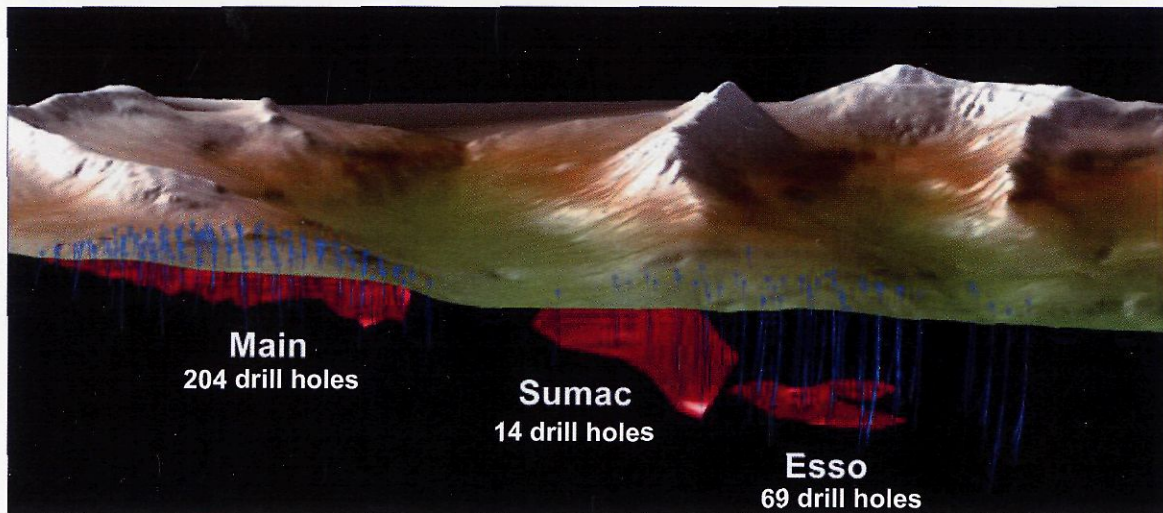
Longitudinal Section





Western Keltic
Mines Inc.

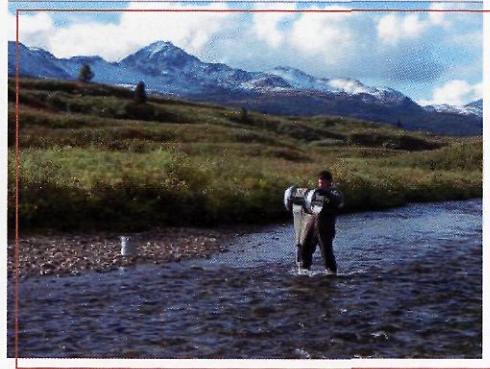
Pierce Point Model





Permitting

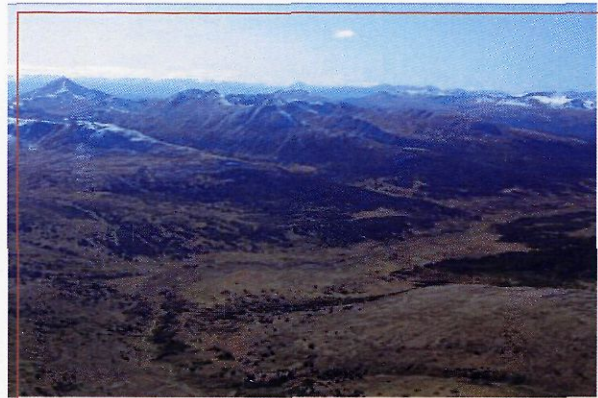
- Site baseline data collection
 - Water
 - ARD test work
 - Hydro geology
 - Wildlife
 - Socio-Ec impacts
- Preparation of Environmental Assessment
- Community consultation

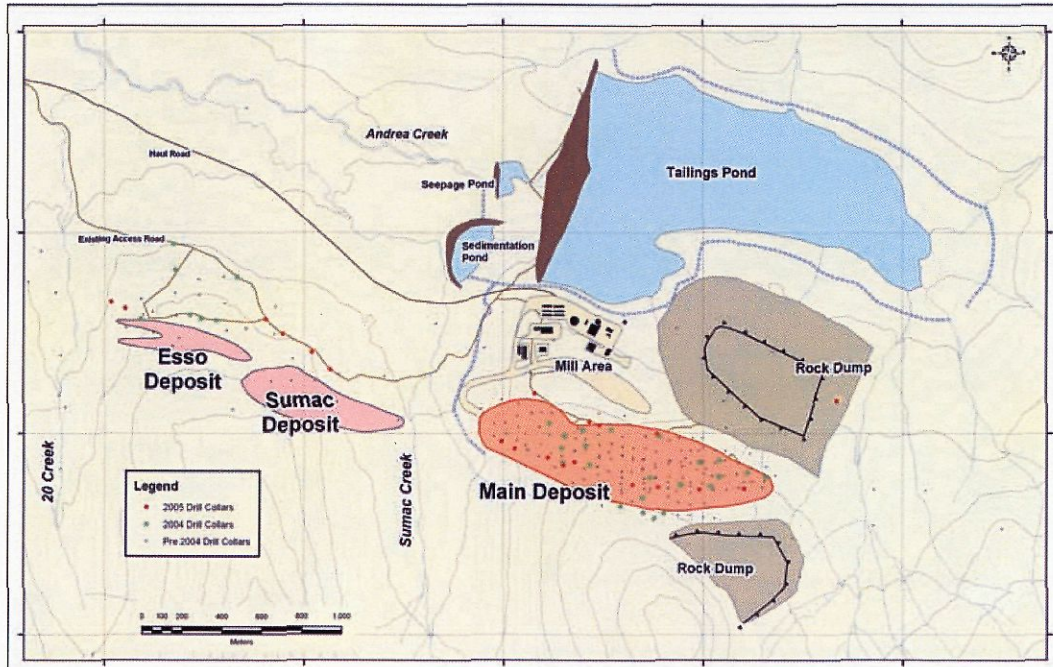




Prefeasibility

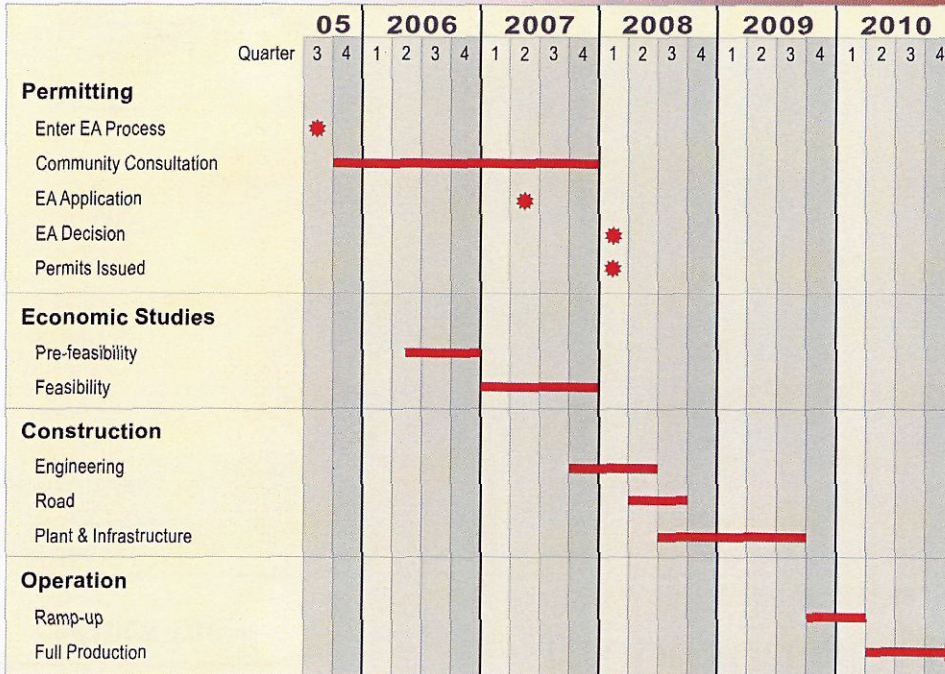
- Resource confirmation drilling
- Road alternatives
- Pit optimization
- Construction options
- Metallurgical test work
- Process flowsheet
- Capital costs
- Operating costs







Project Development Timeline





Order of Magnitude Economics

Metal Prices	<u>Scenario 1</u>	<u>Scenario 2</u>
Cu	\$1.40	\$2.00
Zn	\$0.70	\$1.00
Ag	\$9.00	\$10.00
Au	\$500.00	\$600.00
NPV	\$200M	\$600M



John McConnell
President & CEO



Robin Johnstone
*VP-Environmental &
Government Affairs*



John Goyman
*VP-Construction &
Operations*



Peter Wong
CFO



Brian Butterworth
*VP-Business Development
& Corporate Communications*



Peter Holbek
VP-Exploration



Kim Horrocks
Manager - Permitting



Mike Padula
Manager - Engineering



Anja Weiss
Geologist



Rob Wilson
Senior Geologist

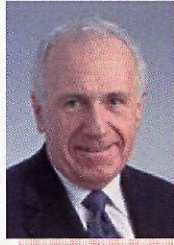


Western Keltic
Mines Inc.

Directors



Donald McInnes



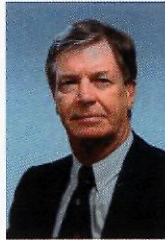
Randy Turner



John McConnell



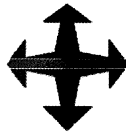
Jeff Franzen



Stewart McInnes



Brian Butterworth



- Listed on TSX Venture Exchange
- Share Structure
 - Authorized: unlimited
 - Outstanding: 50,538,355
 - Fully diluted: 62,104,655
- Cash – \$ 4,000,000
- 52 week
 - High: \$0.92
 - Low: \$0.14
- Major Shareholders:
 - Management and Directors: 10%
 - Institutions: 20%



The WKM/Kutcho Advantage

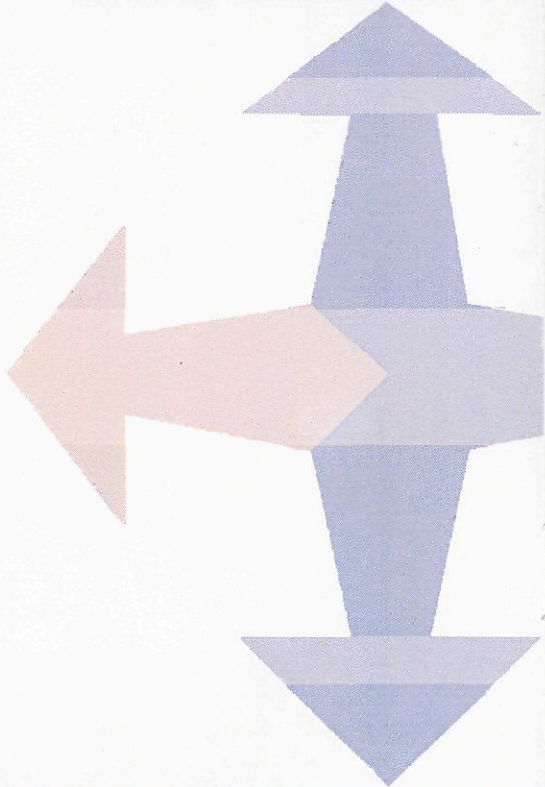


- Resource: 940 M lbs Cu, 1.2 B lbs Zn, 20 M oz Ag, 200,000 oz Au
- 20 M tonnes resource in 3 deposits with a 3.0 % NSR Cu eq grade
- Main deposit suited to low-cost open pit mining
- Forecast annual production: 60 M lbs Cu and 75 M lbs Zn in first 7 years
- Excellent metallurgy with clean, marketable concentrates
- Existing road and airstrip infrastructure
- Management team with proven track record
- Internal net present value estimated to be \$200 M
- Excellent leverage to metal prices. Each WKM share controls
17 lbs Cu and 24 lbs Zn



**Western Keltic
Mines Inc.**

MANAGEMENT AND DIRECTORS





Western Keltic Mines Inc.

MANAGEMENT

Brian Butterworth

Director, Vice President—Business Development and Corporate Communications



Mr. Butterworth is a geologist with more than 20 years experience in mineral exploration. Prior to joining Western Keltic, he held a variety of positions with both major and junior mining companies including Cassiar Mining Corp., Brinco Mining Ltd., and successor companies Western Canadian Mining Corp. and Brinco Coal Ltd., where he was responsible for advanced exploration programs, project evaluation and project generation across Canada. Since joining Western Keltic in 1996, he has supervised exploration programs and evaluated projects throughout North and Central America.

Mr. Butterworth is a registered member of the Association of Professional Engineers and Geoscientists of BC.

John Goyman

Vice President - Construction and Operations



Mr. Goyman is responsible for overseeing the development of Kutcho Project through feasibility, construction and operations. Mr. Goyman has over 30 years experience in the mining industry where he has gained experience in mine site management, environmental monitoring and negotiating impact benefit agreements. Most recently, Mr. Goyman was Operations Manager at the Snap Lake Project in the Northwest Territories for De Beers Canada Inc. where he was responsible for day-to-day operations on site and the implementation of safety, health, environmental and cost management systems. Prior to his work at Snap Lake, Mr. Goyman was Manager of Mill and Material Services at Nanisivik Mines Ltd.

Peter Holbek
Vice President - Exploration



Mr. Holbek holds a B.Sc. (hons 1981), and a M.Sc. (1988), from the University of British Columbia, and has 25 years experience in mineral exploration and mine development. Prior to joining Western Keltic Mines, he served as Vice President, Exploration for Atna Resources Ltd. for six years and prior to that was Exploration Manager and mine geologist for Princeton Mining Ltd. From 1984 to 1993 he was employed as senior exploration geologist for Esso Minerals Canada and subsequently, Homestake Canada Ltd.

Kimberley Horrocks
Manager - Environment and Permitting



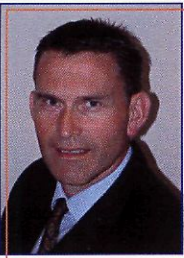
Ms. Horrocks is responsible for implementation of the environmental assessment and permitting strategy, and liaising with regulatory bodies. Ms. Horrocks has over 15 years of environmental management experience. Prior to joining Western Keltic, Ms. Horrocks was Regulatory Permitting Coordinator for the DeBeers Canada Inc. Snap Lake Project where she was responsible for the fulfillment of regulatory requirements during project design and construction. She has also worked as an Environmental Assessment Officer for the Mackenzie Valley Environmental Impact Review Board and as a Senior Land Use Planner for the Sahtu Land Use Planning Board where she gained extensive experience in community consultation and environmental impact assessments.



Western Keltic Mines Inc.

MANAGEMENT

Robin Johnstone
Vice President - Environmental and Government Affairs



Dr. Johnstone is responsible for establishing environmental policy for the company. In this role he will oversee an environmental assessment and permitting strategy for securing regulatory approval for the construction and operation of the Kutcho Project, and ensuring effective relationships with all governments. Dr. Johnstone has over 20 years experience in wildlife research, environmental monitoring, environmental impact assessment and management, community consultation and permitting. Most recently, he was Environmental Affairs Manager - NWT Projects for De Beers Canada Inc. where he was responsible for overseeing environmental monitoring and management, permitting and community consultation for the Snap Lake and Gahcho Kué Projects. Previously, Dr. Johnstone led the Yellowknife office of Golder Associates working on environmental assessments and permitting throughout the NWT.

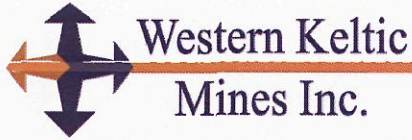
John C. McConnell
Director , President, Chief Executive Officer



Mr. McConnell has more than 30 years of mining experience including exploration, engineering, environmental assessment and permitting, construction and operations. Prior to joining Western Keltic Mines Inc. he was Vice President – NWT Projects for De Beers Canada where he was primarily responsible for the permitting and development of the Snap Lake Diamond Project.

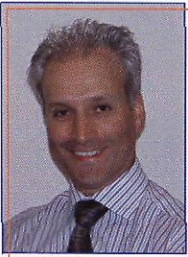
His experience also includes 12 years with Breakwater Resources Ltd. / Nanisivik Mines Ltd. in operations at the Nanisivik Mine on the northern tip of Baffin Island and six years with Strathcona Mineral Services Ltd. where his work included engineering and feasibility studies.

Mr. McConnell is a graduate of the Colorado School of Mines, with a B.Sc. in Mining Engineering.



MANAGEMENT

Mike Padula
Manager - Engineering



Mr. Padula is responsible for development of the pre-feasibility and feasibility studies for the Kutcho Project, management of the project consultants, and development of the project capital and operating cost estimates. He has 20 years experience in project management, construction management, feasibility study development, detail design engineering and project control management. Most recently, Mr. Padula worked for De Beers Canada Inc. on the Snap Lake Project where he established the project's business development office, negotiated impact benefit agreements and was a senior member of the owner's project management team. Previously, Mr. Padula worked for AMEC America in various capacities on both large and small scale projects including as Construction Superintendent on the Ekati Diamond Project.

Anya Weiss
Geologist



Mrs. Weiss obtained a M.Sc. (2002) from the University of Tuebingen in Germany. Prior to joining Western Keltic she was employed as a research associate for Sun Valley Gold, and as a laboratory assistant for Cominco Engineering Services Limited. Mrs. Weiss joined Western Keltic in June 2005 as Geologist.



Western Keltic Mines Inc.

MANAGEMENT

Robert (Rob) Wilson
Senior Geologist



Mr. Wilson obtained a B.Sc. (1976) from the University of British Columbia and a Post Baccalaureate Diploma (1994) in Environmental Management from Capilano College. He has over 30 years experience in mineral exploration and project management with both major mining companies and junior exploration firms including Noranda, Campbell Resources, and Atna Resources and has managed grass roots through to advanced drill projects. Since joining Western Keltic Mines he has held the positions of Exploration Manager and Senior Geologist concentrating on the Kutcho Project.

Peter Wong
Chief Financial Officer



Mr. Wong is a member of the Institute of Chartered Accountants of Canada and holds a B.Comm. from the University of British Columbia (1989). From 1989 to 1992, he articulated with the accounting firm of Deloitte and Touche in Vancouver and obtained his Chartered Accountant designation in 1992. Subsequently, he has held a number of progressive senior financial management positions with several mineral exploration stage, development stage and producing companies, most recently as treasurer for the Huckleberry mine and as Chief Financial Officer of Rubicon Minerals Corporation.

Mr. Wong is also currently the Chief Financial Officer of Blackstone Ventures Inc., and Plutonic Power Corporation.



Western Keltic Mines Inc.

DIRECTORS

Jeff Franzen, M.Sc., PEng.

Director



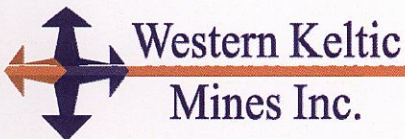
Mr. Jeff Franzen, M.Sc., P.Eng. has more than thirty years experience in mineral exploration, mine development and operations, and is a registered professional engineer in the Province of British Columbia. He holds a B.Sc., (Honours Geology) from the University of British Columbia and a M.Sc. (Structural Geology) from Carleton University. In addition to his open pit and underground operations expertise, Mr. Franzen has been associated with five development-stage mining projects that were subsequently sold to third parties including: North American Metals Corp. (1986-1988), Continental Gold Corp. (1988-1990), El Condor Resources Limited (1990-1992), Francisco Gold Corp. (1997) and Mar-West Resources Ltd. (1998). Mr. Franzen is President of Franzen Mineral Engineering Limited, an independent mining consultancy.

Donald A. McInnes, B.A.

Director



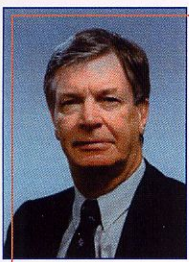
Mr. McInnes holds a B.A. from Dalhousie University (1987). From 1987 to 1993, he was project manager for Equity Engineering, a mineral exploration consulting company based in Vancouver. In 1993 he founded Western Keltic and has been its President and Director thereafter. Since then, Mr. McInnes has founded four other public companies, three of them involved in mineral exploration and one in the technology sector, raising some \$15 million in venture capital for these and other enterprises. Mr. McInnes is also currently the President of Blackstone Ventures Inc., and Plutonic Capital Inc., a director of Fronteer Development Group and is Past - President of the B.C. and Yukon Chamber of Mines and a Director of the Pacific Mineral Museum, the Prospectors and Developers Association of Canada and Advisory Board member to the Mining School at the British Columbia Institute of Technology.



DIRECTORS

The Honourable Stewart McInnes P.C., LL.D., LL.B., B.A., Q.C., FCI Arb.

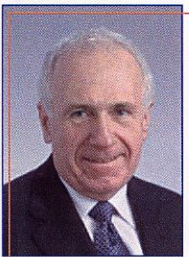
Director



Mr. McInnes was a senior partner at the leading Halifax, Nova Scotia law firm of McInnes Copper until 2002. Since retiring from active practice he has been the director of ADR Chambers in Atlantic Canada and has focused his efforts on alternate dispute resolution. From 1984 - 1988 he was the Halifax member of Parliament and was Minister of Supply and Services, Public works and Minister responsible for the Central Mortgage and Housing Corporation. He is on the advisory Board of Marsh Canada. He has been a very active member of his community having lead numerous charitable boards and Associations for over 40 years.

Randy Turner, B.Sc., P. Geo.

Director



Mr. Turner has been President of Diamondex Resources Ltd. since 1999, when the Company first traded as a "spin-off" from Winspear Diamonds Inc. As former President of Winspear for nine and a half years, Mr. Turner guided the Company from the discovery of the Snap Lake diamond deposit through to the sale of it to De Beers Mining of Canada for C\$305 million.

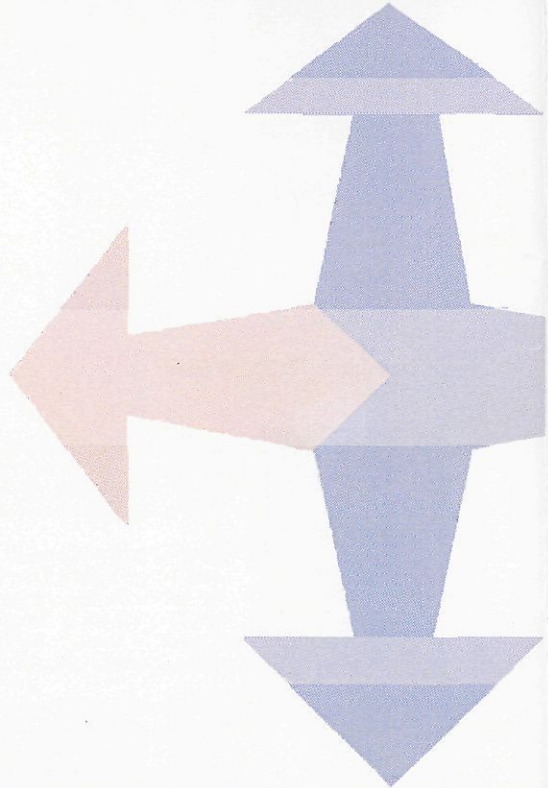
Prior to his position at Winspear, as President of Trimin Resources Ltd., Mr. Turner was involved in the development and sale of the McIlvanna Bay copper/zinc deposit, Saskatchewan. From 1977 - 1989, while working for Esso Minerals Canada in various capacities, he was involved in acquisitions and joint ventures exploring for uranium, gold and base metals. Previously, he worked for AGIP Mining Corporation in Australia and in U.S.A. in the 1970s exploring for uranium, gold and base metals.

Mr. Turner also is the president of Triex Minerals Corporation, and is a director of Southern Rio Resources Ltd. He serves as a director of both the B.C. and Yukon Chamber of Mines and the NWT & Nunavut Chamber of Mines and is a Professional Geologist and a Member of the Association of Professional Geoscientists and Engineers of British Columbia.



**Western Keltic
Mines Inc.**

METALLURGY





Western Keltic Mines Inc.

Projected Metallurgy and Estimated Concentrate Production

The metallurgy projected from test work on Kutcho Main Deposit is shown in the following table.

Kutcho Project											
Projected Metallurgy											
Product	Wt %	Assays %/t					% Distribution				
		Cu	Zn	Fe	Au	Ag	Cu	Zn	Fe	Au	Ag
Copper Concentrate	6.8	30.6	4.2	27.3	3.5	325	90.0	11.2	7.7	44	52
Zinc Concentrate	3.6	0.5	54.5	8.3	0.3	35	0.8	77.4	1.2	2	3
Final Tail	89.6	0.2	0.3	23.2	-	-	9.2	11.4	91.1	54	45
Head	100	2.3	2.5	23.0	0.54	43	100	100	100	100	100

The annual concentrate production based on projected metallurgy, at a mining rate 1,460,000 tonnes per year, is summarized in the table below:

Kutcho Copper Zinc Project						
Estimated Annual Concentrate Production						
Product	tonnes/yr	Assays %/t				
		Cu	Zn	Fe	Au	Ag
Copper Concentrate	88,527	30.6	4.2	27.3	3.5	325
Zinc Concentrate	46,934	0.5	54.5	8.3	0.3	35
Mine Production	1,460,000	2.3	2.5	23.0	0.54	42.5

The locked cycle tests concentrates were analyzed to determine the elemental composition in particular with regard to smelter "penalty" elements.

Kutcho Concentrates- Elemental Composition			
		Copper Concentrate	Zinc Concentrate
Copper	%	30.6	0.5
Lead	%	0.6	0.2
Zinc	%	4.2	54.5
Iron	%	27.3	8.3
Arsenic	ppm	440	91
Antimony	ppm	60	40
Sulfur	%	36	34.5
Bismuth	ppm	340	60
Cadmium	ppm	300	2900
Cobalt	ppm	150	40
Mercury	ppm	16	155
Molybdenum	ppm	31	12
Nickel	ppm	60	30
Selenium	ppm	85	<30
Tellurium	ppm	160	140
Fluorine	ppm	130	270
Alumina (Al ₂ O ₃)	%	0.04	0.05
Lime (CaO)	%	0.19	0.25
Magnesia (MgO)	%	0.08	0.1
Silica (SiO ₂)	%	0.11	0.15

WKM : TSX.V



Western Keltic
Mines Inc.

WKM : TSXV

John McConnell
President and CEO

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