



CBay's dominant asset position provides an excellent vehicle for revival of the Chibougamau region

CBay Minerals Inc. was created to advance the copper/gold mining, processing and exploration assets located in and near Chibougamau, Quebec (the "CBay Assets") that are owned by Nuinsco Resources Limited (TSX: NWI) & Ocean Partners Holdings Limited ("Ocean Partners").

CBay's asset base includes a vast 96,000 acre property position, eight past producing mines and physical assets (3,000 TPD mill and permitted tailings facility), giving it a dominant position in Quebec's Chibougamau mining camp.

A corporate presentation highlighting all of CBay's assets and strategy can be found at [www.nuinsco.ca](http://www.nuinsco.ca)



## CBAY'S HIGHLIGHTS

- Chibougamau is a significant Quebec mining camp with copper and gold production dating back to the early 1900s.
- CBay is owned by Nuinsco Resources (TSX: NWI) and Ocean Partners, a private metals trading entity.
- CBay's dominant asset position provides an excellent vehicle for revival of the Chibougamau region.

## CBAY'S OBJECTIVES

- Have three mines in production in 2018, beginning with the high-grade Corner Bay copper deposit.
- Develop sufficient resources to feed, partially or fully, 3,000 TPD mill, possibly including custom milling.
- Embark on an exploration program to evaluate the Chibougamau Camp's full potential.
- Create employment and growth in Chibougamau.

## THE LAC DORÉ COMPLEX

In addition to the mill, tailings facility and an extensive package of known copper and gold exploration properties, most of which have not been explored for decades, CBay's assets include eight past-producing mines (with exploration upside) representing 75% of total copper and gold production from the Lac Doré Complex. In addition, CBay owns the partially-developed Corner Bay and Devlin copper deposits and has the Perch River copper project under option. Like Corner Bay, Perch River and Devlin offer the potential to provide near-term feed for the Copper Rand Mill. CBay also has a 50:50 joint venture with Argonaut Gold Inc. on the Gwillim property near Chibougamau, a former gold producer.

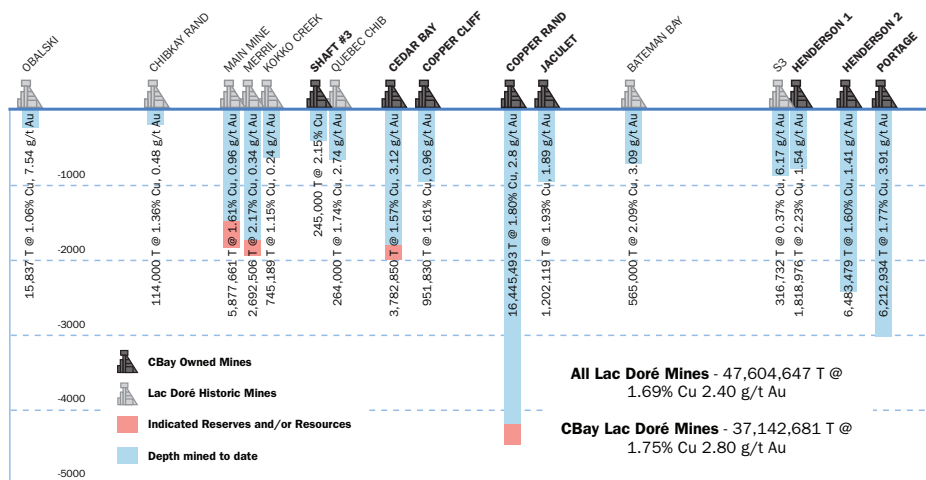
The Lac Doré Complex has produced 47.6 million tons of ore containing 1.6 billion pounds of copper and 3.2 million ounces of gold.

## EXPLORATION POTENTIAL

CBay's land position covers the core of the Lac Doré Complex, much of which is highly prospective exploration ground that has not been systematically explored.

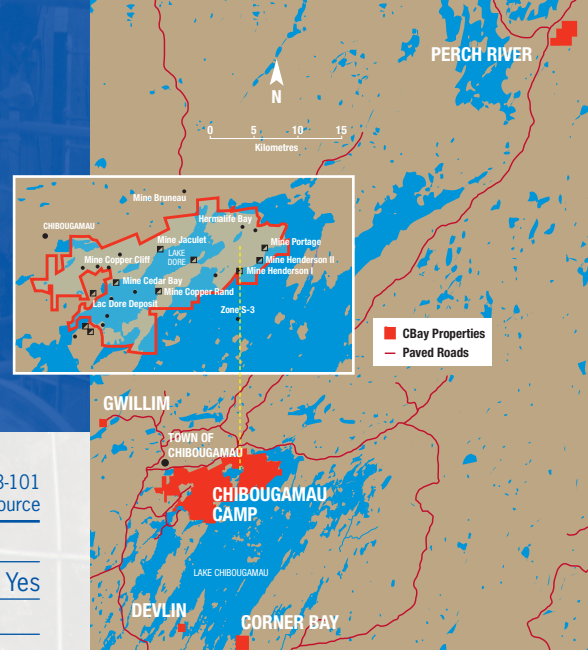
Drill-ready targets exist at Corner Bay and elsewhere on the land package, including Portage Island where excellent grades over mineable widths have been returned. A MegaTEM survey flown over the entire land package in 2002 correlates well with known mineralization and identifies many new showings but has never been fully interpreted. The lack of systematic exploration in the camp over the past several decades presents CBay with exciting potential for discoveries.

Doré Lake Complex Historic Mines





Chibougamau is a significant Quebec mining camp with copper and gold production dating back to the early 1900s



## PAST PRODUCERS

| Mine                     | Production Periods | Production (tons) | Cu Grade (%) | Au Grade (g/t) | Historic Resource | 43-101 Resource |
|--------------------------|--------------------|-------------------|--------------|----------------|-------------------|-----------------|
| <b>Total</b>             |                    | <b>37,142,681</b> | <b>1.75</b>  | <b>2.46</b>    |                   |                 |
| <b>Copper Rand Mine</b>  | 1960 - 2008        | 16,445,493        | 1.80         | 2.80           | —                 | Yes             |
| <b>Cedar Bay Mine</b>    | 1958 - 1990        | 3,782,850         | 1.57         | 3.12           | Yes               |                 |
| <b>Jaculet Mine</b>      | 1960 - 1971        | 1,202,119         | 1.93         | 1.89           | Yes               |                 |
| <b>Portage Mine</b>      | 1959 - 1997        | 6,212,934         | 1.77         | 3.91           | Yes               |                 |
| <b>Henderson 2 Mine</b>  | 1960 - 1988        | 6,483,479         | 1.60         | 1.41           | Yes               |                 |
| <b>Henderson 1 Mine</b>  | 1960 - 1971        | 1,818,976         | 2.23         | 1.54           | Yes               |                 |
| <b>Mine: Shaft #3</b>    | 1960s              | 245,000           | 2.15         | —              | N/A               |                 |
| <b>Copper Cliff Mine</b> | 1970 - 1974        | 951,830           | 1.60         | 0.96           | Yes               |                 |

## DEVELOPMENT

|                    |  |  |  |  |     |     |
|--------------------|--|--|--|--|-----|-----|
| <b>Corner Bay</b>  |  |  |  |  |     | Yes |
| <b>Devlin</b>      |  |  |  |  |     | Yes |
| <b>Perch River</b> |  |  |  |  | Yes |     |

## CORNER BAY

The Corner Bay copper deposit is located approximately 45 kilometres from CBay's Copper Rand Mill. Development of the Corner Bay deposit began in 2007. Development ceased in 2008 due to the previous operator's deteriorating financial situation. A National Instrument 43-101-compliant estimate of resources at Corner Bay, dated July 9, 2012, is available under the Nuinsco Resources Limited profile at [www.sedar.com](http://www.sedar.com).

The Corner Bay deposit remains open to depth and is a priority near-term target. In addition to the exploration upside, Corner Bay represents a source of mill feed for any future Chibougamau Camp mining plan and also has the potential to be a standalone mining operation.

- M&I copper grade of 3.42%
- \$25 million spent prior to 2009
- 500 TPD to 650 TPD possible
- Potential for production within six months to one year after financing
- Trucking to Copper Rand Mill (45 km)
- Main Zone 1-4 m thick but continuous along 700m strike length and to depth
- At least four other zones need to be fully evaluated

### Corner Bay Resource Calculation (2% Cu cutoff\*)

| Category                   | Tonnage (t) | (% Cu) | Grade (g/t Au) | (g/t Ag) |
|----------------------------|-------------|--------|----------------|----------|
| Measured                   | 360,000     | 3.44   | 0.33           | 2.92     |
| Indicated                  | 465,000     | 3.40   | 0.31           | 4.32     |
| Total Measured + Indicated | 825,000     | 3.42   | 0.32           | 3.71     |

#### Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.0% Cu.
3. Mineral Resources are estimated using a long-term copper price of US\$3.50 per pound, and a US\$/C\$ exchange rate of 1.0.
4. A minimum mining width of 2 m was used.
5. A bulk density of 3.12 t/m<sup>3</sup> was used.
6. Numbers may not add due to rounding.

\* Roscoe Postle Associates Inc. July 9, 2012

[www.nuinsco.ca](http://www.nuinsco.ca)

## MANAGEMENT TEAM

CBay Minerals Inc.

Jean Tanguay, General Manager

Nuinsco (Contractual)

Paul Jones, CEO

Sean Stokes, Executive Vice President

Alison Sutcliffe, VP Finance & CFO

Dr. David Mchaina, VP Environment & Sustainable Development

## DIRECTORS

Jeffrey Beck - Ocean Partners

Walter Cimowsky - Ocean Partners

Paul Jones - Nuinsco

Siva Pillay - Ocean Partners

## CONTACT INFO:

CBay Minerals Inc.

T: 416.626.0470

[admin.cbay@cbayminerals.com](mailto:admin.cbay@cbayminerals.com)

CBay Minerals Inc.

Chibougamau Office

311 Chemin des Mines CP 400

Chibougamau, Quebec

G8P 2L1

T: 418.748.3427