



## James Bay Area Mineral Resource Endowment

<https://digiyeodata.com/area/james-bay/>

The James Bay Exploration Activity Area as defined by the DigiGeoData map is in northwestern Quebec and borders to the west on James Bay.

The primary commodity is gold.

There are two producing mines in this area: the Eleonore gold mine and the Renard diamond mine. The Eastmain gold mine produced gold for two years from 1994 to 1995.

There are an additional eight mineral deposits that have reported NI 43-101 compliant resources.

Exploration for other minerals include lithium, iron ore, copper, silver, molybdenum, uranium, nickel, cobalt, platinum and palladium.

### James Bay area Endowment as of December 31, 2019

	Gold	Diamonds	Lithium	U <sub>3</sub> O <sub>8</sub>	Iron Ore	Copper	Silver	Molybdenum	Nickel	Cobalt
	(M ozs)	(M carats)	(Li <sub>2</sub> O B lbs)	(M lbs)	(B tonnes)	(M lbs)	(M ozs)	(M lbs)	(M lbs)	(M lbs)
Total Production	1.59	4.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proven & Probable Reserves	1.28	18.3	1.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exclusive Measure & Indicated Resources	1.30	3.7	3.13	7.46	1.05	264.06	2.61	37.51	47.42	2.97
Inferred Resources	2.82	13	0.54	12.78	0.56	21.80	0.22	3.20	18.80	1.39
Total Reserves & Resources	5.40	35.00	5.22	20.24	1.61	285.86	2.83	40.71	66.22	4.36
Total Endowment Excluding Inferred	4.17	26.28	4.68	7.46	1.05	264.06	2.61	37.51	47.42	2.97
Total Endowment Including Inferred	6.99	39.28	5.22	20.24	1.61	285.86	2.83	40.71	66.22	4.36

Total production includes historical and current production.

Endowment is calculated as the sum of Total Production plus Proven and Probable Reserves plus Measured and Indicated Resources.

A separate calculation is given to include Inferred Resources.

Only NI 43-101 compliant reserves and resources are used in the calculations.

# GOLD

## Endowment

Gold endowment as of December 31, 2019 for the James Bay area not including inferred resources was just over 4.41 million ounces. Adding the inferred resources of 2.82 million ounces increases total gold endowment to 7.23 million ounces. Prior to 2014, historical gold production was 40,000 ounces which came from the Eastmain mine. The current production is from the Eleonore mine, now owned by Newmont. Eleonore started producing in 2014 and has had continuous production with the 2019 yearly production of 346,000 ounces.



Photo courtesy of Benz

## Reserves and Resources

As of December 31 2019, total gold resources was 5.64 million ounces. This included Proven and Probable of 1.28 million, Exclusive Measured and Indicated of 1.53 million ounces and Inferred 2.82 million ounces.

*The latest gold resource added to this area is the Cheechoo deposit owned by Sirios Resources (TSX-V:SOI).*

The gold resources in this area are from five projects including the Eleonore Mine and the Eastmain Mine. The

Eastmain Mine deposit is owned 100% by **Eastmain Resources (TSX-ER)** with **Benz Mining Corp. (TSX-V:BZ)** recently signing an option agreement to earn 100% of the project. In addition there is the Eau Claire gold deposit on the Clearwater property owned by Eastmain Resources. The Eau Claire deposit is in the Preliminary Economic Assessment stage.

The latest gold resource added to this area is the Cheechoo deposit owned by **Sirios Resources (TSX-V:SOI)**. Sirios announced a maiden inferred gold resource in December 2019.

## Exploration activity for gold continues in the James Bay area.

**Azimut Exploration (TSX-V:AZM)** discovered a new gold zone on their Elmer property in 2019 and have

recently announced a new drill program.

**Quebec Precious Metals TSX-V:CJC** flagship project is the Sakami gold project with significant grades and drill ready targets.

**Harfang Exploration (TSX-V:HAR)** are actively exploring a number of projects in the area including Lake Menarik which has a published NI 43-101 technical report.

**Midland Exploration (TSX-V:MD)** is a prospect generator with a number of precious and base metal properties in the James Bay area.

**DIOS Exploration (TSX-V:DOS)** have a number of gold projects including the AU33 property where recent drilling resulted in the discovery of the Heberto gold zone.

**Lasalle Exploration's (TSX-V:LSX)** Radisson property is being explored for gold and copper with potential for magmatic Cu-Ni-PGE.

**Northern Superior Resources (TSX-V:SUP)** is exploring their Wapistan property for gold and silver and identified several occurrences from grab sample assays.

**Gaia Metals (TSX-V:GMC)** is exploring for a variety of minerals in the James Bay area. Their Corvette-FCI project is their primary asset

**Royal Gold (TSX-V:ROYL)** have interests in properties located near the Azimut Elmer property.

**King Global Ventures (TSX-V:KING)** have an interest in a gold grass roots project near the Eleonore mine.



Photo courtesy of Midland

# DIAMONDS

## Endowment

The James Bay area is home to Quebec's only producing diamond mine. Total diamond endowment at December 31, 2018 without inferred resources is 25.42 million carats. Adding the inferred resource of 13 million carats increases the total diamond endowment to 38.42 million Carats.

The Renard mine was brought into production by Stornoway Diamond in 2016. It is still producing but un-



Photo courtesy of Stornoway Diamonds

der new ownership. The 2019 production was just over 900,000 carats.

## Reserves and Resources

As of December 31 2018, the total diamond resource was 35 million carats. This includes Proven & Probable reserves of 35 million carats, Exclusive Measured & Indicated resources of 3.7 million carats and Inferred resources of 13 million carats.

# LITHIUM

Exploration for lithium in the James Bay area has been active for several years

## Endowment

As of December 31 2019, there has been no lithium production in the James Bay area. Total lithium endowment without inferred resources is 4.69 billion pounds of  $\text{Li}_2\text{O}$ . Adding in the Inferred resources of 536.72 million pounds, total lithium endowment is 5.22 billion pounds  $\text{Li}_2\text{O}$ .

## Resources

The James Bay area contains three lithium deposits at various stages which include:

1. James Bay Lithium deposit at the Resource stage

2. Whabouchi deposit at the Feasibility stage
3. Rose Lithium/Tantalum deposit at the Feasibility stage

As of December 31, 2019 the total Lithium resource was 5.22 billion pounds  $\text{Li}_2\text{O}$  which includes 1.55 billion pounds of Proven and Probable, 3.13 billion pounds of Exclusive Measured and Indicated and 536.72 million pounds of Inferred. *The James Bay area contains three lithium deposits at various stages.*

Gaia Metals Pontax lithium property is situated near the Rose deposit.

# IRON ORE

Century Global's (TSX:CNT) Duncan Lake Magnetite project is at the Preliminary Economic Analysis stage and contains resources in the Measured and Indicated and Inferred category.



Photo courtesy of Azimut

# BASE & PRECIOUS METALS

As shown in the endowment table above, there is active exploration for base and precious minerals. There are two deposits that have outlined compliant NI 43-101 resources.

1. Lac MacLeod: copper, gold, molybdenum and silver
2. Nisk-1: nickel, copper, cobalt, platinum, palladium

# URANIUM

The Matoush deposit is the only property with uranium resources in the James Bay area.