

## PRESS RELEASE

### Québec Exploration 2008: Another Success!

**Québec City, December 4, 2008** – Over 2,000 participants visited the Château Frontenac during Québec Exploration 2008. Organized by Ministère des Ressources naturelles et de la Faune and Association de l'exploration minière du Québec (AEMQ), this conference brought together mineral exploration representatives as well as many visitors from around the world.

As evidence of its growing success, this year Québec Exploration welcomed participants from nine Canadian provinces as well as Germany, Australia, the United States, and France.

#### **The Cree nation is in favor of a partnership with the mineral industry**

The 2008 edition was an opportunity for the mineral exploration industry to meet with the Cree nation. Grand Chief Matthew Mukash of the Grand Council of the Crees, Chief Rodney Mark of the Wemindji nation, and Chief John Longchap of the Mistissini nation came to discuss the importance of this industry to the development of their communities, as well as their desire to play a greater role in mineral exploration and mining activities and the development of the territory's natural resources.

#### **The mining industry and the financial crisis**

The effects of the financial crisis were at the heart of discussions held throughout the conference.

"The current economic situation is affecting the industry, but that can't prevent us from working today to plan for tomorrow. In Québec, we have solid foundations upon which we can build when the time comes. We have a powerful raw material potential, recognized expertise, innovative policies that promote investment, and for a commitment to sustainable development. All these factors continue to make Québec one of the best places for exploration," stated Deputy Minister of Natural Resources and Wildlife Normand Bergeron during the gala.

"This past year will be one of the most memorable in the entire history of the industry. After an unprecedented mining boom in 2007 and during the first half of 2008, the entire global economy has been hit by a financial crisis that is having will continue to have major repercussions on funding for mineral exploration companies and on the demand for raw materials in the short term. However, our industry has been through tough times before and will take advantage of everything Québec has to offer to bounce back and make new discoveries," explained Marco Gagnon, the president of Association de l'exploration minière du Québec.

Acting as honorary president of the conference, Virginia Mines President and CEO André Gaumond remained positive about the industry's future. "Québec offers the mineral exploration

industry exceptional advantages. These include unique mineral exploration and development incentives, extensive mining expertise that is recognized well beyond its borders, exceptional mineral potential, and infrastructures that allow access at all times to an immense and most often unexplored territory."

### **Marteau d'or awarded to Géologie Québec's Daniel Lamothe**

Ministère des Ressources naturelles et de la Faune awarded the 2008 Marteau d'or to Géologie Québec's Daniel Lamothe for his mineral potential maps, created as part of the mineral potential map production system (SPCPM) projects. In recent year, these maps have promoted the granting of mineral titles and attracted significant investment by exploration companies in the targets he has updated.

The Marteau d'or is awarded annually during Québec Exploration in recognition of a scientific product that has made a significant contribution to knowledge of Québec geology while providing mineral exploration stakeholders with information that can help them in their work.

### **Jean-Descarreux Award conferred on Géologie Québec's Jean Goutier**

The award was given by AEMQ in recognition of the quality of his writing, which has helped increase geoscientific knowledge related to mineral exploration, thereby increasing interest in exploration activities.

### **Ressources Strateco and Osisko Mining Corporation honored by AEMQ**

AEMQ took this opportunity to award its traditional Reconnaissance awards. Osisko Mining Corporation received the e3 award for its high level of social and environmental responsibility and the compliance of its practices with those recommended in the online e3 toolkit in the development of its Canadian Malartic open pit mine in Abitibi-Témiscamingue.

Ressources Strateco received the prestigious Prospector of the Year Award for the development of its Matoush project. During 2008, the Québec mineral exploration industry was so active that many properties were revisited. Increased metal prices led the company to reexamine an old showing on its property north of Chibougamau.

### **James Bay: valuable targets**

As the conference opened, Ministère des Ressources naturelles et de la Faune unveiled 198 new targets promoting mineral exploration in James Bay. These targets have great potential for porphyry copper, gold, and molybdenum deposits. In addition, work carried out by the ministry in the summer of 2008 helped identify 53 new targets for exploration of base and precious metals in the Nord-du-Québec, Abitibi-Témiscamingue, and Côte-Nord regions.

### **See you in 2009!**

Don't miss the next edition of Québec Exploration! This has become a major event in the mining sector. It will be back at the Château Frontenac in Québec City November 23 to 26, 2009.

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