



Glitter Lake Property

Location

The Glitter Lake property is located in NTS 32K13, approximately 140 km north of Matagami in the James Bay lowlands of Quebec. The property lies 10 km west of kilometer 200 on Route 109 between Matagami and Radisson.

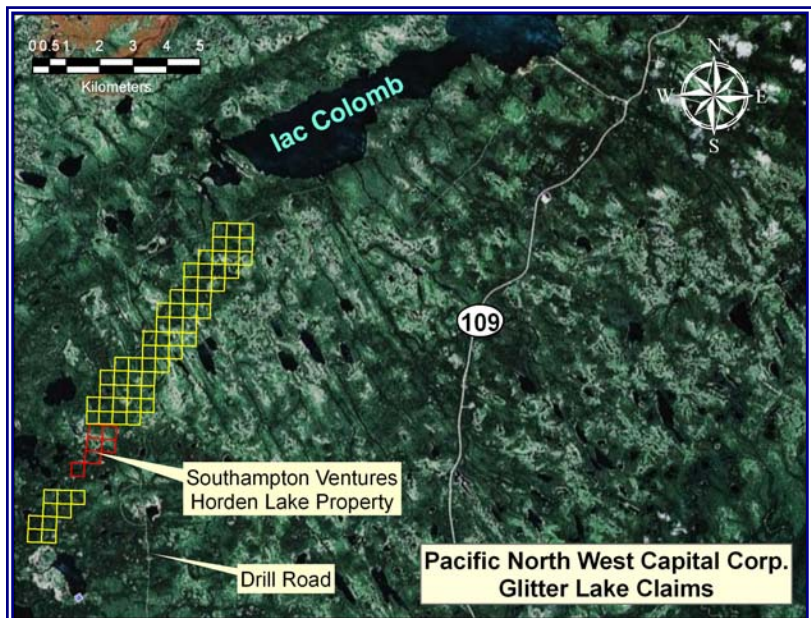
Access

In summer months, the property can be reached by traveling north from Matagami to Kilometer 212 on James Bay Highway 109, then west for three kilometers to a boat launch facility at lac Colomb. From there, the northern part of the property is reached by boat. In winter months, the same route can be used, with access to the property across the ice of lac Colomb. Alternatively, a drill road leads from Highway 109 north to the property area. This route is not usable in summer months because of the numerous streams that cross the road.

The property can also be reached by aircraft chartered from Matagami.

Claim Details

The Glitter Lake property consists of 63 unpatented mining claims totaling 1,008 hectares. The claims are situated along the trend of the gabbroic sill that hosts the Horden Lake Cu-Ni

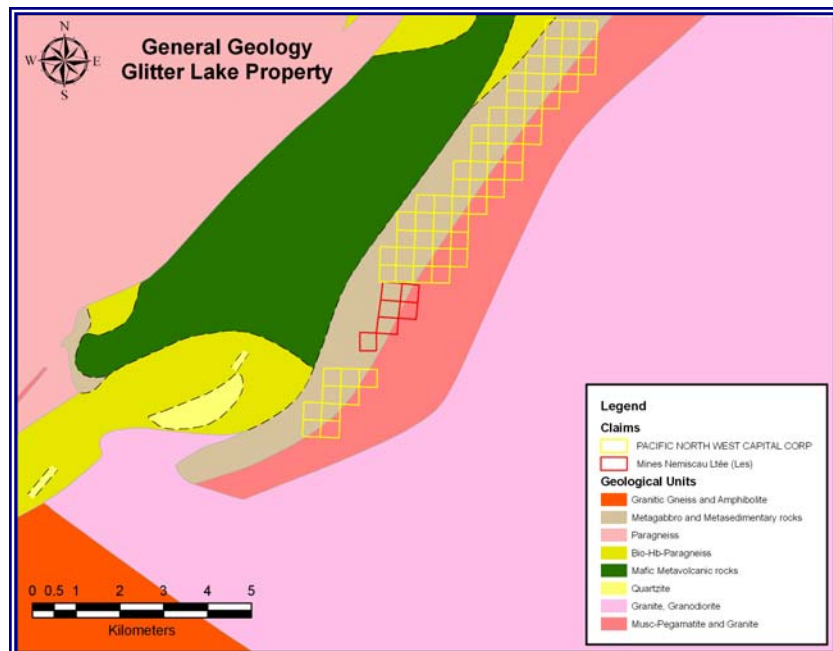


deposit. The claims form two groups, one situated to the southwest of the Horden Lake property, the other to the northeast. The claims are owned 100% by Pacific North West Capital Corp., and carry expiry dates of June 24, 2011. Work requirements are \$750 per claim.

General Geology

The Glitter Lake claims are underlain by a metagabbroic intrusion in contact with metasediment and granitic pegmatite. The sill is crudely differentiated, with metapyroxenite locally occurring on the southeastern portion of the body, and anorthositic gabbro and quartz-bearing gabbro occurring in the northwest. This may indicate that the top of the sill is to the northwest. The sill is overlain by mafic metavolcanic rocks and paragneiss.

Mineralization in the Horden Lake deposit occurs as disseminated sulphides and massive sulphide veins near the footwall contact. The mineralization is found in both the intrusion and the underlying metasedimentary and granitic rocks, and may in part reflect remobilization of magmatic sulphides in structurally favourable locations localized at the contact.



The Horden Lake deposit was explored by joint venture partners INCO and Noranda in the sixties. The joint venture is reported to have completed over 32,000 meters of diamond drilling in 157 holes. A subsidiary of INCO commissioned a resource estimate by WGM in 1993, which returned an estimate of *in situ* geological reserves of 1,238,333 tonnes probable averaging 1.91% copper (Cu), 0.40% nickel (Ni) and 4,365,428 tonnes possible averaging 1.27% Cu and 0.38% Ni (Watts Griffis McOuat, Horden Lake Pre-feasibility Study, 1993). The mineralization was reported to contain minor amounts of zinc and Platinum Group Elements (PGE), although there was no quantification of the concentrations of these metals.

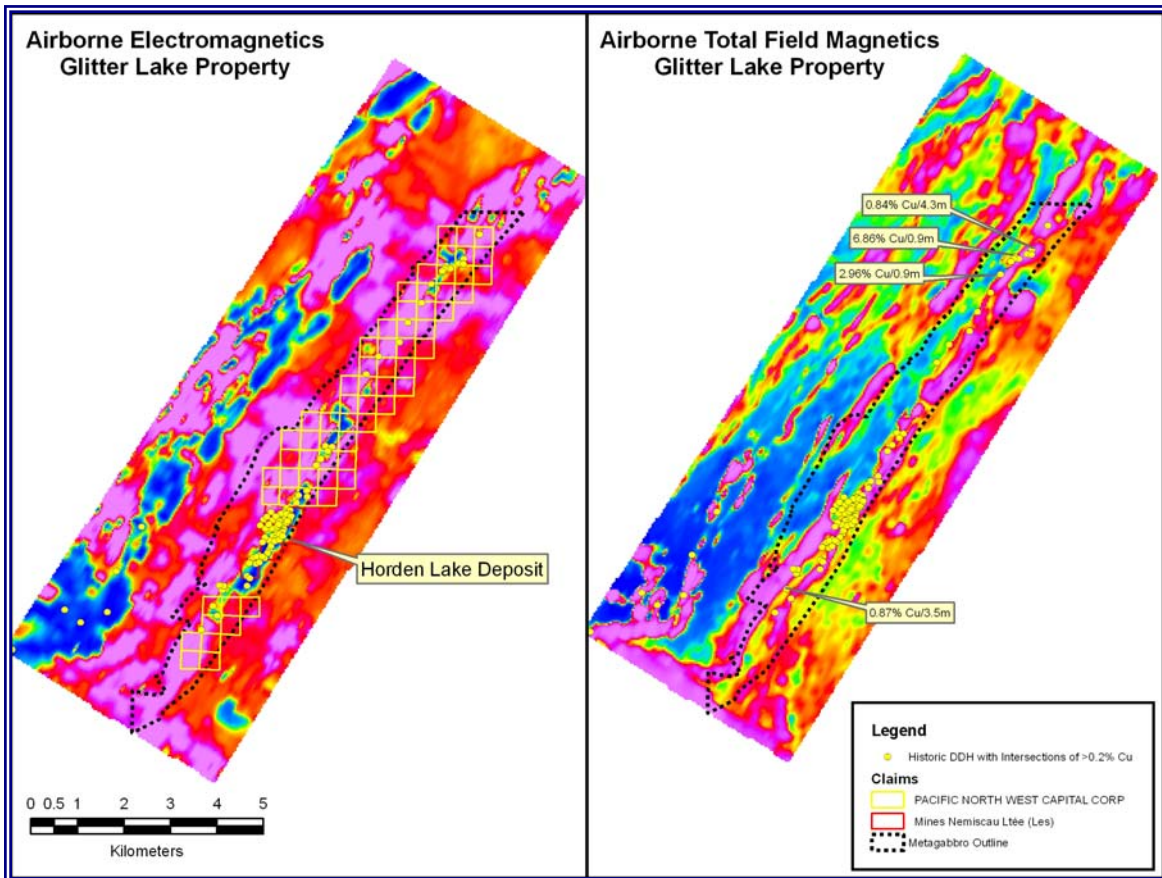
Southampton Ventures Inc. acquired the Horden Lake Property in 2007 through purchase of 95% of the shares of Nemiscau Mines Ltd, the joint venture company formed to hold the property. In 2008-2009 Southampton completed an additional 18,000 meters of



diamond drilling in 73 holes on the property, and released an updated NI 43-101-compliant resource estimate. Using a 0.5% Cu cutoff, Southampton reported an indicated resource of 8.8Mt at 0.88% Cu and 0.21% Ni, and an inferred resource of 7.8Mt at 0.87% Cu and 0.25% Ni (Southampton Ventures Inc., Press Release, March 2, 2009). Southampton also reported minor gold, palladium and silver credits in their resource estimate.

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The Glitter Lake property covers approximately 12 km of strike length of the metagabbro-sediment contact that appears to localize mineralization at Horden Lake. The principal exploration target on the property is thus the same contact-related Cu-Ni (PGE, Au, Ag, Zn) sulphide mineralization as is present in the Horden Lake deposit. Numerous short drill holes were completed by the INCO-Noranda joint venture on the PFN claims, many of which encountered significant Cu mineralization.



In 2001, PFN completed an Induced polarization Survey (IP) over segments of the favourable stratigraphy on the northern claim block, and followed up with a surface prospecting program targeting areas of anomalous IP response. Of 165 samples obtained from outcrop and historic drill core, 10 samples assayed >500 ppb Pd, and 12 samples



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returned values $> 0.5\%$ Cu. A second phase of mapping and prospecting was completed in 2002, with surface samples returning values up to 2.1% Cu, 0.27% Ni, and 785 ppb Pt+Pd+Au.

In 2005, a 445 line km airborne DIGHEM survey was completed over the Glitter Lake property. The results indicate that sulphide mineralization at Horden Lake is associated with areas of low resistivity and high magnetic susceptibility. Similar coincident anomalies occur on the PFN claims, and historic drill holes encountered significant sulphide mineralization in some such locations.

Mineral Potential

The principal exploration target on the Glitter Lake property is remobilized magmatic Cu-Ni sulphide mineralization along the contact of the metagabroic intrusion that host the Horden Lake deposit. Of particular interest is the potential for relatively high grade Cu mineralization that could be used to augment the high grade, but relatively low tonnage portion (indicated resource of 2.4 Mt at 1.37% Cu, 0.25% Ni, and inferred resource of 2.0 Mt at 1.34% Cu, 0.34% Ni) of the Horden Lake deposit.