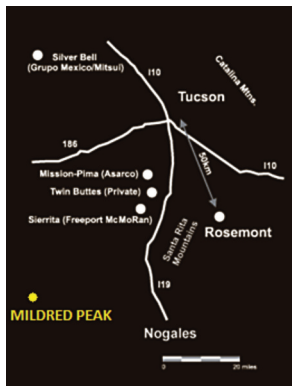


# MILDRED PEAK

Mildred Peak is a gold, silver, copper project located about 65 miles southwest of Tucson, Arizona, covering approximately 7,460 acres. The Mildred Peak project has had chip sampling, trenching and diamond drilling. Early results point to the potential for near surface bulk gold, silver and copper deposits.



The Mildred Peak area was historically the site of two gold mines; the Gold Bullion and Jupiter mines, as well as numerous smaller mines. Subsequent drilling, sampling and trenching by earlier companies revealed the potential for the property to host gold, silver and copper deposit(s).

The Mildred Peak area, along with most of the Baboquivari Mountains, make up the lower plate of the Baboquivari thrust. The Baboquivari Mountains region contains sedimentary, volcanic and intrusive rocks that were originally part of a Jurassic continental magmatic arc. These rocks were then subjected to a Late Cretaceous and early Tertiary episode of metamorphism and thrusting.

The northern and southern portion of the Mildred Peak prospect is underlain by a northeast-striking, altered early Jurassic metaconglomerate unit. Immediately south of the Shaffer Canyon fault, which trends northeast, the Jurassic metaconglomerate is overlain by metasiltstone and argillite, which in turn is overlain by Jurassic volcanic rocks. All units were hydrothermally altered and intruded by prominent rhyolite dikes in the mid-Tertiary. Since the Tertiary intrusions have not been subjected to hydrothermal alteration, it has been suggested that they may be the source of mineralization.

Previous work conducted at or near the Mildred Peak Property indicates that mineralization is dominantly hosted within a thick, shallow dipping Jurassic

metaconglomerate unit throughout the property. To a lesser extent, mineralization has also been recognized in mid-Tertiary felsic bodies that intruded the metaconglomerate unit. The style of mineralization reported to date indicates that potential exists for epithermal Bonanza type vein-hosted high grade precious metal deposits as well as more disseminated fine grained lower grade Carlin type precious metal deposits. The presence of lower grade gold occurrences associated with quartz veins in the argillite-greenstone unit near Mildred Peak also indicate that there is also potential for shear hosted mesothermal gold deposits. Below are trenching results from the North Zone of Mildred Peak:

Three trenches returned gold values of:

- **1.24g/t over 210'**
- **0.91g/t over 230'**
- **1.48g/t over 98'**

Some of the large areas of intensely silicified sedimentary rocks with weak to low grade gold mineralization in the Mildred Peak Property display characteristics similar to fine grained, large tonnage disseminated gold-silver deposits of the Carlin type, which are large producers of gold in Nevada. Carlin type epithermal precious metal deposits display many of the same characteristics as the Bonanza style epithermal deposits except: (1) they most commonly occur in dirty or carbonaceous

sedimentary rocks; (2) typically the deposits are of low to moderate gold grade with low silver but large tonnages; (3) they generally display near surface enrichments of Sb, Hg, As, Tl, B, F and Ba, and (4) they are spatially associated with widespread intense alteration and they lack the strong chemical and mineralogical zonation of high grade Bonanza style

vein deposits. The formation of Carlin-type deposits is usually attributed to epithermal hydrothermal processes associated with the emplacement of high-level felsic intrusions and rhyolitic volcanism, which are clearly present in the Mildred Peak region. Below gold and silver results from one of the southern drilling areas:

Hole #	From – To (ft)	Width (ft)	Gold g/t	Silver g/t
MP05-06	32 - 117	85	1.3	10.0
MP06-08	0 - 200	200	0.4	4.6
MP06-10	26 - 119	93	1.6	18.9

*(Note that the historic drilling results have not been verified and the true thickness of the zone is not known.)*

The gold mineralization at the Mildred Peak Property is found within two diverse geologic settings. First, around Jupiter Canyon-Weaver Canyon in the northern region and the Arroyo del Puente area in the southern region of the prospect area, extensive silicification and pyritization affected Early Jurassic metaconglomerate and intrusive porphyry. Anomalous amounts of gold are found throughout the silicified area and most significantly within the metaconglomerates. These are the rocks that have produced the majority of gold in the past and have been the subject of exploration more recently. The cross-cutting (approximately E-W striking) mid-Tertiary dikes and quartz veins are associated with the highest concentrations of gold, including the Gold Bullion and Jupiter mines. Mineralization of silicified areas occurred during the mid-Tertiary and may be associated with (1) rhyolite intrusion, (2) remobilization of early Jurassic stratabound epigenetic mineralization, or (3) remobilization of early Jurassic syngenetic, stratabound mineralization. This precious metal mineralization is most likely the results of high level hydrothermal processes. Gold and associated copper mineralization is also present on the property and is associated with Tertiary felsic intrusions in the area.

Minor amounts of base metals have been recovered from the historic mines. For example, copper

occurrences throughout the property suggest the potential presence of base-metal rich ores. The idea of a porphyry base metal system at depth is supported by prevalent alteration and copper mineralization spatially associated with quartz monzonite porphyry dikes. Recent exploration with rock chip sampling and trenching have returned the following results from what are two separate copper & silver zones:

- **Zone A measuring 3,000 feet x 3,000 feet with a total of 200 feet of trenching results of:**
  - 0.38% Cu to 1.02% Cu;
  - 10g/t Ag to 54g/t Ag;
  - 0.1g/t to 0.5g/t Au.
- **Zone B measuring 1,500 feet by 1,000 feet with a total of 600 feet of trenching:**
  - Trenching averaged 0.81% Cu & 30.8g/t Ag.
  - 33 rock chip samples outside of trenching that averaged 0.46% Cu, 40.6g Ag & 0.23g Au in the surrounding area

**FIRST PRIORITY at MILDRED PEAK:** is to delineate with a detailed grid the surface expression of the separate gold, silver and copper, silver areas of mineralization.

*Donald Findlay, MSc. PGeol., a Qualified Person under the meaning of Canadian National Instrument 43-101, is responsible for the technical content of this presentation.*

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