

Press Release

Immediate release



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TSX-V Symbol: T00

Laval, Canada, February 21, 2007

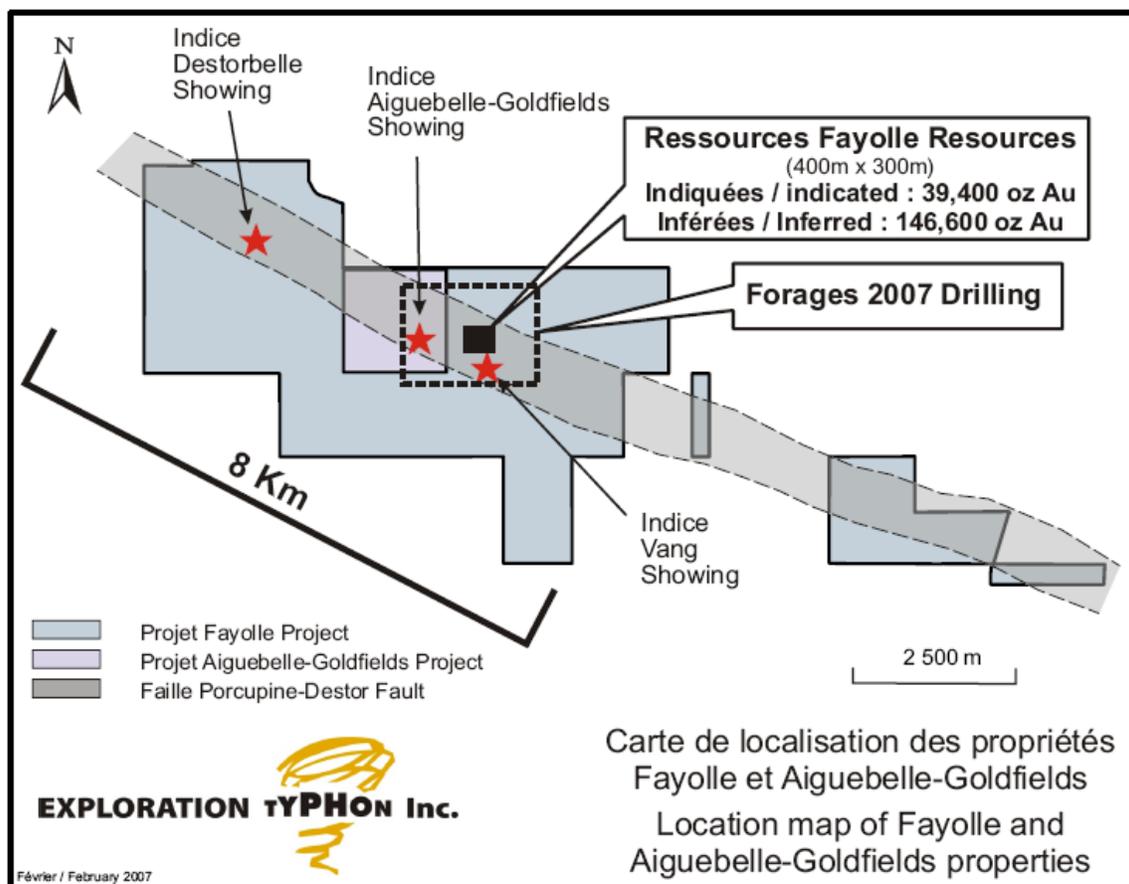
RESOURCE GRADES AT FAYOLLE SHOWING SIMILAR TO OTHER GOLD MINERALIZATION SYSTEMS IN QUEBEC AND ONTARIO

The new mineral resource estimates according to National Instrument 43-101 aimed only a portion of the Fayolle property covering less than 1% of the entire property, a 400 meter long by 300 meter wide by 150 meter deep segment, defined by approximately 18,000 meters of drilling (refer to Figure 1, Location Map).

The Company is currently pursuing its drill campaign aimed at testing the depth and lateral extensions of the gold mineralization at Aiguebelle-Goldfields, located 800 meters west of Fayolle showing, and secondly the depth and lateral extensions of Fayolle showing. The specific objective of the campaign is to link the two gold mineralizations, which could potentially increase the tonnage.

The Fayolle property covers a 26.25 km² area, of which 8 kilometers is directly located on the prolific Destor-Porcupine Fault that yielded more than 75 million ounces of gold.

Figure 1: Location map of the Fayolle and Aiguebelle-Goldfields properties.



The mineral resources at Fayolle showing are 848,600 tonnes @ 1.40 g/t gold (for 39,397 ounces of gold) in the Indicated category and an additional 6,568,600 tonnes @ 0.70 g/t gold (for 148,609 ounces of gold) in the Inferred category.

In comparison, the average gold grades at Fayolle showing are similar to Osisko Exploration's Canadian-Malartic project (refer to the news release dated December 6, 2006 at www.osisko.com).

- However, the Canadian-Malartic gold mineralization already extends over a distance of 1,470 meters, between 460 and 850 meters in width, and to a depth of 620 meters, and contains more than 240,000 meters of drilling to date.

The point here is that the bulk-style of gold mineralization in the Val-d'Or, Malartic, Rouyn-Noranda, Timmins and Frotet has similar gold grades between 1 and 2.5 g/t gold:

- **Fayolle** (Rouyn-Noranda, Quebec) between **0.70 and 1.40 g/t gold**;
- **Canadian-Malartic** (Malartic, Quebec) between **1.14 et 1.20 g/t gold** (all Inferred resources, according to different estimation methods);
- **«Goldex Extension Zone»** (Val-d'Or, Quebec) between **1.92 and 2.49 g/t gold** (Inferred and Indicated resources; *Agnico-Eagle Mines, 2005*);
- **Troilus** (Chibougamau, Quebec) at **1.09 g/t gold** (production grade from 1996 to 2005; refer to the *«Minerals and Metals Sector, Natural Resources Canada», 2000*);
- **Sigma Open Pit** (Val-d'Or, Quebec) between **1.76 and 2.19 g/t gold** (reserves at 1.76 g/t gold, Measured and Indicated resources at 2.19 and Inferred resources at 1.91; *Century Mining Corp., 2005*); and
- **Dome** (Timmins, Ontario) at **1.80 g/t gold** (reserves in 2000; refer to the *«Minerals and Metals Sector, Natural Resources Canada», 2000*).

This similarity demonstrates that the gold mineralizations are probably of the same metallogenic style or origin. In addition, tonnages can attain significant sizes:

- **Canadian-Malartic** – 170+ million tonnes;
- **« Goldex Extension Zone »** - 20+ million tonnes;
- **Troilus** – approximately 50 million tonnes;
- **Sigma Open Pit** – 30+ million tonnes; and
- **Dome** – 30+ million tonnes.

Mr. Jean Lafleur, P. Geo., Director and Technical Advisor, a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the information in this news release.

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