

**Technical Report  
On the  
Shabumeni Lake Property  
Red Lake District,  
Northwestern Ontario**

**Prepared for  
Merrex Gold Inc.**

**MERREXGOLD**

**August 25<sup>th</sup>, 2008**

**Garry J. Clark, P.Geo.  
Joerg Kleinboeck, P.Geo.**

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## 1.0 SUMMARY

Clark Exploration Consulting of Thunder Bay, Ontario was contracted by Merrex Gold Inc. of Bedford, Nova Scotia, to review the Shabumeni Lake Property (the "Property"), identify its merits, propose an appropriate exploration program and budget for gold exploration on the property, and prepare a Technical Report compliant with NI 43-101 for the purposes of a listing document.

The Shabumeni Lake Property is located approximately 80 kilometres east-northeast of the town of Red Lake, Ontario. The Property consists of 21 contiguous, unpatented mining claims, totalling 270 units and covering 4320 hectares. These claims are located within Shabumeni Lake Township (Figure 2).

The property lies within the Archean Birch-Uchi Greenstone Belt of the western Uchi Subprovince of NW Ontario. This belt records a stratigraphic history that spanned approximately 290 Ma, involving repeated episodes of rifting, and associated depositional and magmatic phases. The property covers a portion of a deformation zone that forms an easterly splay off the regional northeast trending Swain Lake Deformation Zone.

The Shabumeni Lake Property contains a number of historical gold occurrences that were first identified in the 1960's by unknown operators. Subsequently, numerous exploration programs have been completed on the property until recently.

The gold mineralization is hosted within sulphide-bearing quartz veins emplaced along northeast trending shear zones that cut all lithological units encountered on the property. Sulphide mineralogy consists of pyrite, arsenopyrite, and chalcopyrite.

In 2006, Merrex completed a first phase of surface exploration on the Property. A total of six days were spent on the property locating and prospecting the old showings. The gold results (13 grab samples) from a 70 metre strike length of the Main Showing included 3 samples ranging from 59 to 387 ppb, 4 samples ranging from 1308 to 2788 ppb, 3 samples ranging from 4456 to 7474 ppb and 3 samples ranging from 22184 to 30395 ppb. The gold results (6 grab samples) from the Snake Showing ranged from 101 to 1259 ppb's. Sampling of the west showing was limited to 20 metres. No additional historic showings were located or sampled.

In 2007, Merrex completed a second phase of surface exploration on the property. Work included the establishment of a grid totalling 40 line km's, geological mapping, prospecting, trenching, and sampling. A total of 39 grab samples, 221 channel samples, 23 ICP, and 43 humus samples were collected during the program. The program succeeded in returning anomalous gold values from both previously known and unknown mineral occurrences on the property. Anomalous samples up to 73.6 g/t were obtained in grab samples.

The Shabumeni Lake Property is favourably located for the development of a mineral discovery and CEC concludes that the Shabumeni Lake Property holds potential for further discovery. A budget of approximately \$300,000 is recommended to advance the property.

## 2.0 INTRODUCTION AND TERMS OF REFERENCE

### 2.1 Introduction

Clark Exploration Consulting of Thunder Bay, Ontario was contracted by Merrex Gold Inc., of Nova Scotia, to review historic data for the Property, identify its merits, propose an appropriate exploration program and budget for gold exploration on the property, and prepare a Technical Report compliant with NI 43-101 for the purposes of a listing document. The report was written and edited by both authors. The report and recommendations are based on:

1. Public data archived at the Ministry of Northern Development and Mines, Red Lake District Geologist's Office, Red Lake, Ontario. The assessment files used in the completion of this report are demarked in Section 21.0 References.
2. The results of the 2006 & 2007 exploration programs completed by Clark Exploration Consulting on the Shabumeni Lake Property for Merrex Gold Inc..
3. A personal site visit by J. Kleinboeck (one of the authors) to the property during the fall 2007 exploration program.

The summer 2006 & 2007 exploration programs completed by CEC on behalf of Merrex was comprised of line cutting, geological mapping, prospecting, stripping and channel sampling some of the known showings, humus sampling, and geochemical sampling. The program focused on the areas of the historic gold showings.

### 2.2 Terms of Reference

**Merrex:** Merrex Gold Inc. is a TSX Exchange listed Canadian mining company trading under the symbol "MXI". Merrex's head office is located in Bedford, Nova Scotia.

**CEC:** Clark Exploration Consulting Inc. is a geological consulting company located in Thunder Bay, Ontario. CEC provides consulting services the mining and exploration industry.

**Au:** The symbol for Gold.

**GIS:** Geographic Information System. A computer-based information management system that is geared to a geographic framework and that can efficiently manipulate

different types of geographic-based geological information across scales. Conventional industry standard software programs include Arcview (ESRI) and MapInfo.

**g/t:** grams per tonne

**ha:** hectares

**ICP:** Inductively Coupled Plasma spectrometry is a technique for elemental analysis which is applicable to most elements over a wide range of concentrations.

**m:** metres

**ppm:** parts per million

**ppb:** parts per billion

### 2.3 Units

The Metric System is the primary system of measure and length used in this Report and is generally expressed in kilometres, metres and centimetres; volume is expressed as cubic metres, mass expressed as metric tonnes, area as hectares, and gold grades as grams per tonne. Conversions from the Metric System to the Imperial System are provided below and quoted where practical. Many of the geologic publications and more recent documents now use the Metric System, but older documents almost exclusively refer to the Imperial System. Metals and minerals acronyms in this report conform to mineral industry accepted usage and the reader is directed to [www.maden.hacettepe.edu.tr/dmmrt/index.html](http://www.maden.hacettepe.edu.tr/dmmrt/index.html) for a glossary.

Conversion factors utilized in this report include:

- 1 troy ounce/ton = 34.285714 grams/tonne
- 1 gram/tonne = 0.029167 troy ounces/ton
- 1 troy ounce = 31.103477 grams
- 1 gram = 0.032151 troy ounces

The term gram/tonne or g/t is expressed as “gram per tonne” where 1 gram/tonne = 1 ppm (parts per million) = 1000 ppb (parts per billion). The mineral industry accepted terms Au g/t and g/t Au are substituted for “grams gold per metric tonne” or “g Au/t”. Other abbreviations include ppb = parts per billion; ppm = parts per million; oz/t = troy ounce per short ton; Moz = million ounces; Mt = million tonne; t = tonne (1000 kilograms); SG = specific gravity; lb/t = pound/ton; and, st = short ton (2000 pounds).

Dollars are expressed in Canadian currency (CAD\$) unless otherwise noted. Gold and Silver prices are stated in US\$ per troy ounce (US\$/oz). Where quoted, Universal Transverse Mercator (UTM) coordinates are provided in the datum of NAD 83, Zone 15.

## **2.4 Qualifications**

The Qualified Persons for this Report are Garry Clark (P.Geo) and Joerg Kleinboeck (P.Geo). Both authors are in good standing with the Association of Professional Geoscientists of Ontario. Mr. Clark has over 25 years experience in the mining industry with execution of a wide range of dominantly exploration projects in Northwestern Ontario. Mr. Kleinboeck has 9 years of experience in the mining industry including the generation and execution of early stage exploration programs, advanced exploration, deposit delineation, and the design and management of quality control-quality assurance programs.

## **3.0 RELIANCE ON OTHER EXPERTS**

CEC has conducted this independent technical assessment in accordance with the methodology and format outlined in National Instrument 43-101, companion policy NI43-101CP and Form 43-101F1. This Report is directed solely for the development and presentation of data with recommendations to allow for Merrex to reach informed decisions. This Report was prepared by competent and professional individuals from Clark Exploration Consulting Inc. and Caracle Creek International Consulting Inc. on behalf of Merrex, for their ability to raise funds to further explore and develop the Property. The information, conclusions and recommendations contained herein are based largely on a review of digital and hard copy data and information previously completed by CEC for Merrex.

## **4.0 PROPERTY LOCATION AND DESCRIPTION**

### **4.1 Location**

The Shabumeni Lake Property is located approximately 80 km east-northeast of Red Lake, Ontario (Figures 1, 2) in Shabumeni Lake Area Township. The property can be accessed by float or ski equipped plane. The approximate UTM co-ordinates for the centre of the property are 526477E, 5686375N (Datum NAD 83 Zone 15).

Charter aircraft are readily available in the Town of Red Lake and Cochenour, Ontario.

The Red Lake district, population 4,700, is located at the end of Highway #105 which is 175 km north of Kenora on the Trans-Canada highway. The town is serviced by regular air flights from Thunder Bay and Winnipeg, 7 days a week. The local population includes skilled tradesmen and experienced underground miners. All necessary supplies are available locally or in Winnipeg and Thunder Bay.

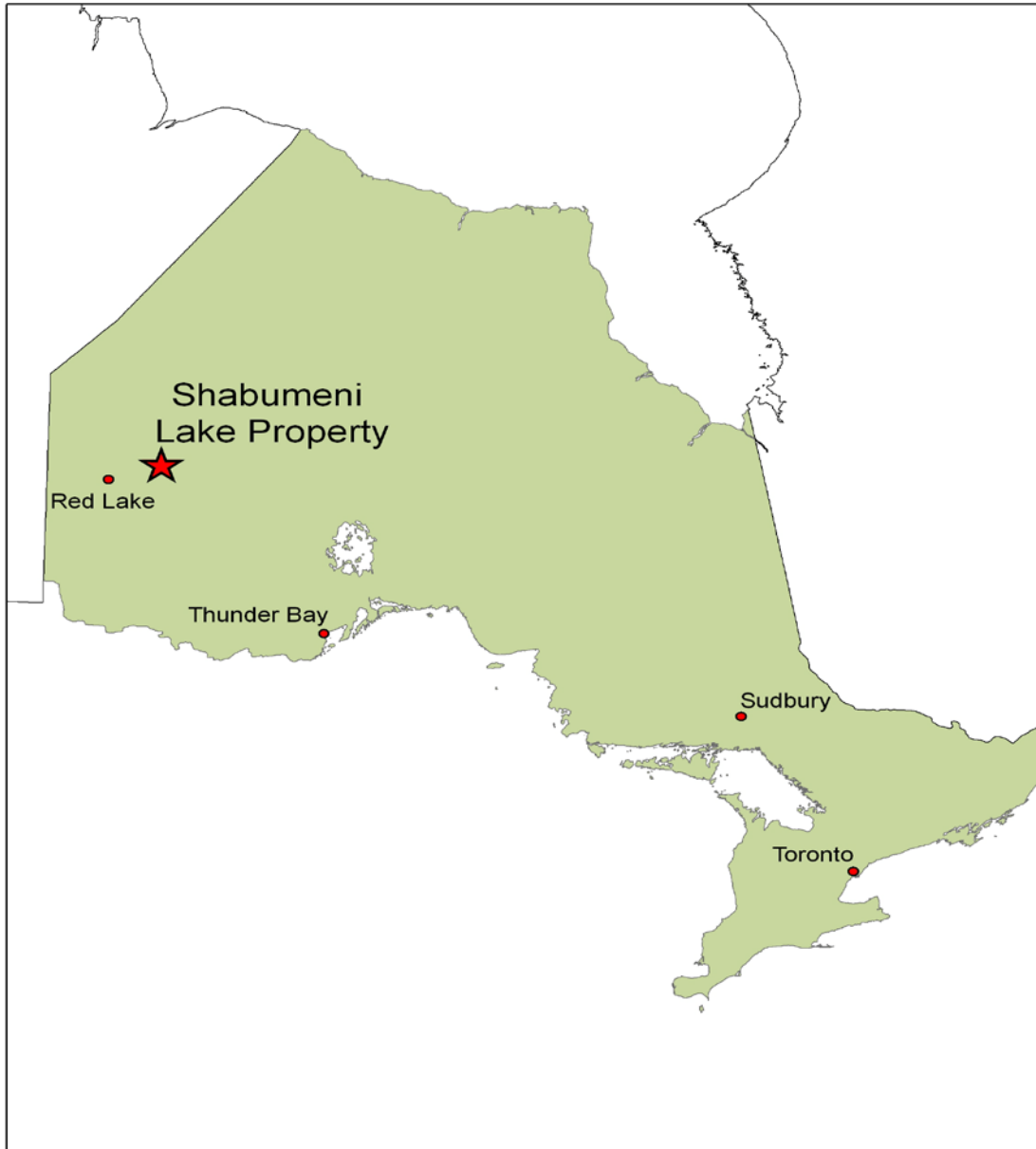
#### **4.2 Description and Ownership**

The Property consists of 21 contiguous, unpatented mining claims, totalling 270 units and covering 4320 Ha. These claims are located within Shabumeni Lake Township (Table 1, Figure 2).

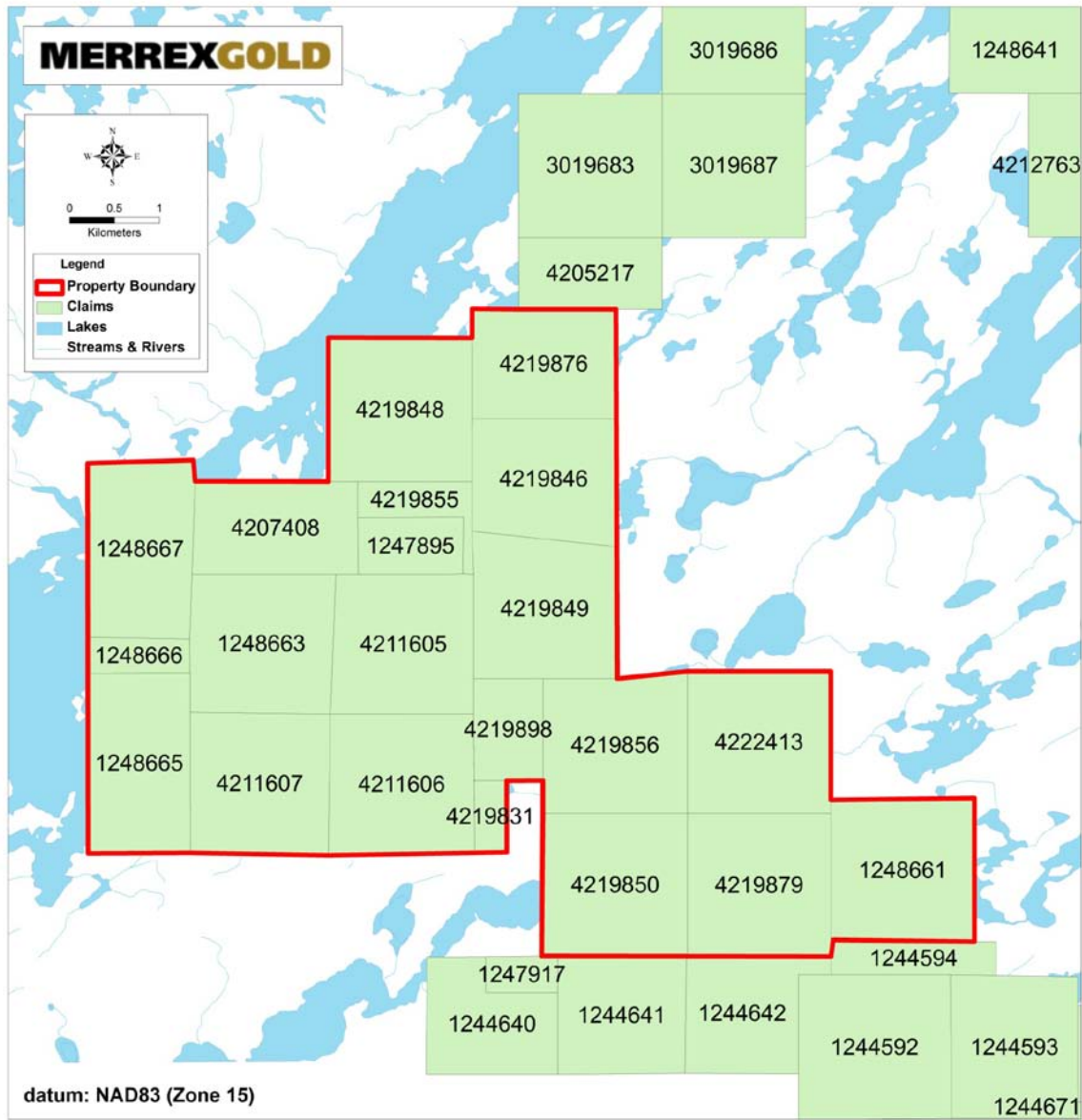
The authors have reviewed the claim abstracts online from the Ontario Ministry of Northern Development and Mines and the abstracts state the ownership to be Merrex Gold Inc. 100% (Table 1).

The authors are not aware of any environmental liabilities or public hazards associated with the Property. Work permits are not required in Ontario to perform the work prescribed in this report.

**Figure 1: Location of Project Area**



**Figure 2: Current Mining Claims for the Shabumeni Lake Property**



**Table 1. Shabumeni Lake Property Claims**

Township/Area	Claim Number	Recording Date	Claim Due Date	Percent Option	Work Required	Total Applied	Total Reserve
SHABUMENI LAKE	<a href="#">1247895</a>	2003-Jul-28	2010-Jul-28	100 %	\$ 2,400	\$ 12,000	\$ 27,361
SHABUMENI LAKE	<a href="#">1248661</a>	2002-Apr-08	2010-Apr-08	100 %	\$ 6,400	\$ 38,400	\$ 0
SHABUMENI LAKE	<a href="#">1248663</a>	2002-Apr-08	2010-Apr-08	100 %	\$ 6,400	\$ 38,400	\$ 203
SHABUMENI LAKE	<a href="#">1248665</a>	2002-Apr-08	2010-Apr-08	100 %	\$ 6,000	\$ 36,000	\$ 5,951
SHABUMENI LAKE	<a href="#">1248666</a>	2002-Apr-08	2010-Apr-08	100 %	\$ 1,200	\$ 7,200	\$ 1,984
SHABUMENI LAKE	<a href="#">1248667</a>	2002-Apr-08	2009-Apr-08	100 %	\$ 400	\$ 35,600	\$ 1,831
SHABUMENI LAKE	<a href="#">4207408</a>	2006-Sep-26	2010-Sep-26	100 %	\$ 6,000	\$ 12,000	\$ 1,984
SHABUMENI LAKE	<a href="#">4211605</a>	2006-Jul-27	2010-Jul-27	100 %	\$ 6,400	\$ 12,800	\$ 71,406
SHABUMENI LAKE	<a href="#">4211606</a>	2006-Jul-27	2010-Jul-27	100 %	\$ 6,400	\$ 12,800	\$ 0
SHABUMENI LAKE	<a href="#">4211607</a>	2006-Jul-27	2010-Jul-27	100 %	\$ 6,400	\$ 12,800	\$ 1,983
SHABUMENI LAKE	<a href="#">4219831</a>	2007-May-31	2009-May-31	100 %	\$ 800	\$ 0	\$ 0
SHABUMENI LAKE	<a href="#">4219846</a>	2007-May-31	2009-May-31	100 %	\$ 6,400	\$ 0	\$ 17,851
SHABUMENI LAKE	<a href="#">4219848</a>	2007-May-31	2009-May-31	100 %	\$ 6,400	\$ 0	\$ 1,983
SHABUMENI LAKE	<a href="#">4219849</a>	2007-May-31	2009-May-31	100 %	\$ 6,400	\$ 0	\$ 0
SHABUMENI LAKE	<a href="#">4219850</a>	2007-May-31	2009-May-31	100 %	\$ 6,400	\$ 0	\$ 3,967
SHABUMENI LAKE	<a href="#">4219855</a>	2007-May-31	2009-May-31	100 %	\$ 1,600	\$ 0	\$ 1,983
SHABUMENI LAKE	<a href="#">4219856</a>	2007-May-31	2009-May-31	100 %	\$ 6,400	\$ 0	\$ 0
SHABUMENI LAKE	<a href="#">4219876</a>	2007-May-31	2009-May-31	100 %	\$ 4,800	\$ 0	\$ 3,967
SHABUMENI LAKE	<a href="#">4219879</a>	2007-May-31	2009-May-31	100 %	\$ 6,400	\$ 0	\$ 3,967
SHABUMENI LAKE	<a href="#">4219898</a>	2007-May-31	2009-May-31	100 %	\$ 2,400	\$ 0	\$ 0
SHABUMENI LAKE	<a href="#">4222413</a>	2007-Aug-23	2009-Aug-23	100 %	\$ 6,400	\$ 0	\$ 0

## 5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Property lies approximately 80 kilometres east-northeast of the town of Red Lake, Ontario. During the spring to fall season, the area can be accessed via floatplane from Red Lake. There are a number of charter companies in Red Lake that provide transport and expediting services. Access to the Property can also be gained by way of secondary roads leading northeast off Highway 105 at Ear Falls to a staging point allowing boat access on Woman Lake.

Topography is generally gentle with elevations ranging from 400 to 440 metres above sea level. A mixed forest of mostly spruce, balsam, poplar and birch covers the claims, with swampy vegetation in low-lying areas and local areas of forest blow-down.

Temperatures range from highs of 35<sup>o</sup> C in summer to lows of -30<sup>o</sup> C in winter, with snow cover between November and May. The best season for exploration is between

June and October, although in lake covered or swampy areas exploration activities such as geophysical surveys and diamond drilling might best be conducted after winter freeze up.

The Red Lake Mining Community, population 4,700, is located at the end of Highway #105 which is 175 km north of Kenora located on the Trans-Canada Highway. The town is serviced by regular air flights from Thunder Bay and Winnipeg seven days a week. The local population includes skilled tradesmen and experienced underground miners. All necessary supplies are available locally or in Winnipeg and Thunder Bay. Water is abundant in the area of the claims and a hydro electric generating station is located 70 kilometres to the southwest in Ear Falls. Alternately the power line from Ear Falls that supplies Pickle Lake and the Musselwhite Mine located 30 kilometres south of the Property.

The Property is comprised of 4320 hectares of unpatented mining claims that could be leased from the Ontario Government under the provisions of the Mining Act. These lands when leased, in the authors' opinion, should be sufficient in size to support all infrastructure required for a mine and mill complex.

## **6.0 PROPERTY HISTORY**

### **6.1 Exploration History**

The authors have reviewed the assessment files describing previous exploration work on the property. These are filed at the Ontario Ministry of Northern Development and Mines (MNDM) District Geologist's Offices in Red Lake and Sudbury.

The Property can be divided into a north and south portion when examining the history of exploration.

The exploration on the *south* portion of the claims can be summarized as:

1966: Dome Exploration completed a series of 6 (1908 feet) drill holes that tested an electromagnetic anomaly that trends north south up the peninsula. Assays of the drilling were low but visible gold was noted in a ½ inch quartz carbonate veinlet.

1975-78: McIntyre Mines Limited completed magnetic, electromagnetic and geology surveys and one diamond drill hole on the peninsula area (similar area to Dome).

1987: Dome Exploration went back and completed one hole under the area of the reported visible gold.

2003: Jilbey Gold Exploration Ltd. completed airborne magnetic and electromagnetic surveys followed up by ground magnetic, soils and rock sampling and mobile metal ion (MMI) soil geochemistry.

2005: Jammin Rock Resources completed an airborne Electromagnetic and magnetic survey over the entire property.

The exploration on the *north* portion of the claims can be summarized as:

1960? Original trenches on quartz-sulfide veins completed by unknown operators.

1969: Falconbridge Nickel completed an electromagnetic survey.

1981: Minorex Ltd. staked the northern portion of the property. Geological mapping, magnetic and VLF-EM surveys and assaying were completed and series of eight gold bearing quartz vein zones discovered.

- Zone 1 (Main Zone): Composed of four veins with strike length of 280 feet. Veins are sub-parallel in a 15 foot wide zone. Vein#3 was best vein with a 104 foot length, 1.62 feet wide averaging 0.12 ounces gold per ton and 0.28 ounces silver per ton.
- Zone 2: Thirteen grabs assayed nil to 0.30 ounces gold per ton.
- Zone 3: Eight samples nil to 0.02 ounces gold per ton.
- Zone 4 (Iceberg): 2 inch to 2 foot quartz veins in a 7 foot shear. Thirteen grabs assayed nil to 0.16 ounces gold per ton.

Zone 5 (Snake): 3 – 5 inch quartz veins at the contact along a gabbro dike. Four assays range nil to 0.65 ounces gold per ton.

Zone 6 (Clap): Quartz veins up to 4 inches in mafic volcanics. Ten samples trace to 0.44 ounces gold per ton.

Zone 7: A series of 2-8 inch quartz veins in the quartz monzonite core of a gabbro intrusion. Fours grab samples assayed nil to 0.23 ounces gold per ton.

Zone 8: At the south end of a gabbro stock a four inch wide quartz lens assayed 0.22 ounces gold per ton.

1987: Marilyn Resources Inc. completed induced polarization, VLF-EM and magnetic surveys over the area defined by Minorex Ltd.. A four hole diamond drill program (~1200 feet) evaluated the two showings and the strike extensions. The program was completed concurrently and the author believed the holes could have been better targeted if the geophysics was available before drilling.

JG 87-1 intersected 0.4 ounces gold per ton over 3.5 feet and 0.10 ounces gold over 3.0 feet under the Main Zone.

JG 87-2 intersected 0.05 ounces gold per ton over 4.0 feet 50 feet north of JG 87-1.

JG 87-3 intersected 0.03 ounces gold per ton over 4.0 feet beneath the Iceberg Zone.

JG 87-4 was forecasted to have stopped short of the anomaly.

1990: A. Hagar (Milestone Resources) completed 19 holes in the area of the various gold showings. These holes targeted various IP targets and the known showings.

5 holes under the Main Zone, 8 beneath the Clap Zone and 1 under the Snake Zone.

Hole 1: IP target, 0.30 ounces gold per ton over 1.5 feet.

Hole 6: IP target, 0.04 ounces gold per ton over 4.7 feet.

Hole 11: IP target, 0.06 ounces gold per ton over 1.0 feet.

Hole 13: Main Zone, 0.08 ounces gold per ton over 2.3 feet in a quartz vein.

Hole 14: Main Zone, 0.12 and 0.10 ounces gold per ton over 1.2. and 2.0 foot quartz veins respectively.

Hole 15: Main Zone, 0.08 ounces gold per ton over 1.5 feet in a quartz vein.

Hole 16: Main Zone, 6.16 ounces gold per ton over 1.0 feet in a quartz vein.

Hole 19: Snake Zone, 0.12 ounces gold per ton over 1.4 feet in a chlorite shear with 10% pyrite.

2003: Jilbey Gold Exploration completed surface sampling on some of the known gold showings.

2006: Merrex Gold Inc. completed surface sampling and humus sampling over some of the known gold occurrences.

2007: Merrex Gold Inc completed line cutting (40km), geological mapping, prospecting, trenching, and sampling. A total of 39 grab samples, 221 channel samples, 23 ICP, and 43 humus samples were collected during the program. The program succeeded in returning anomalous gold values from both previously known and unknown mineral occurrences on the property.

## **6.2 Historical Resource Estimates**

There is no known historical mineral resource or mineral reserve estimates for the Property.

## **6.3 Historical Production**

There has been no known production from the Property.

## **7.0 GEOLOGICAL SETTING**

### **7.1 Regional Geology**

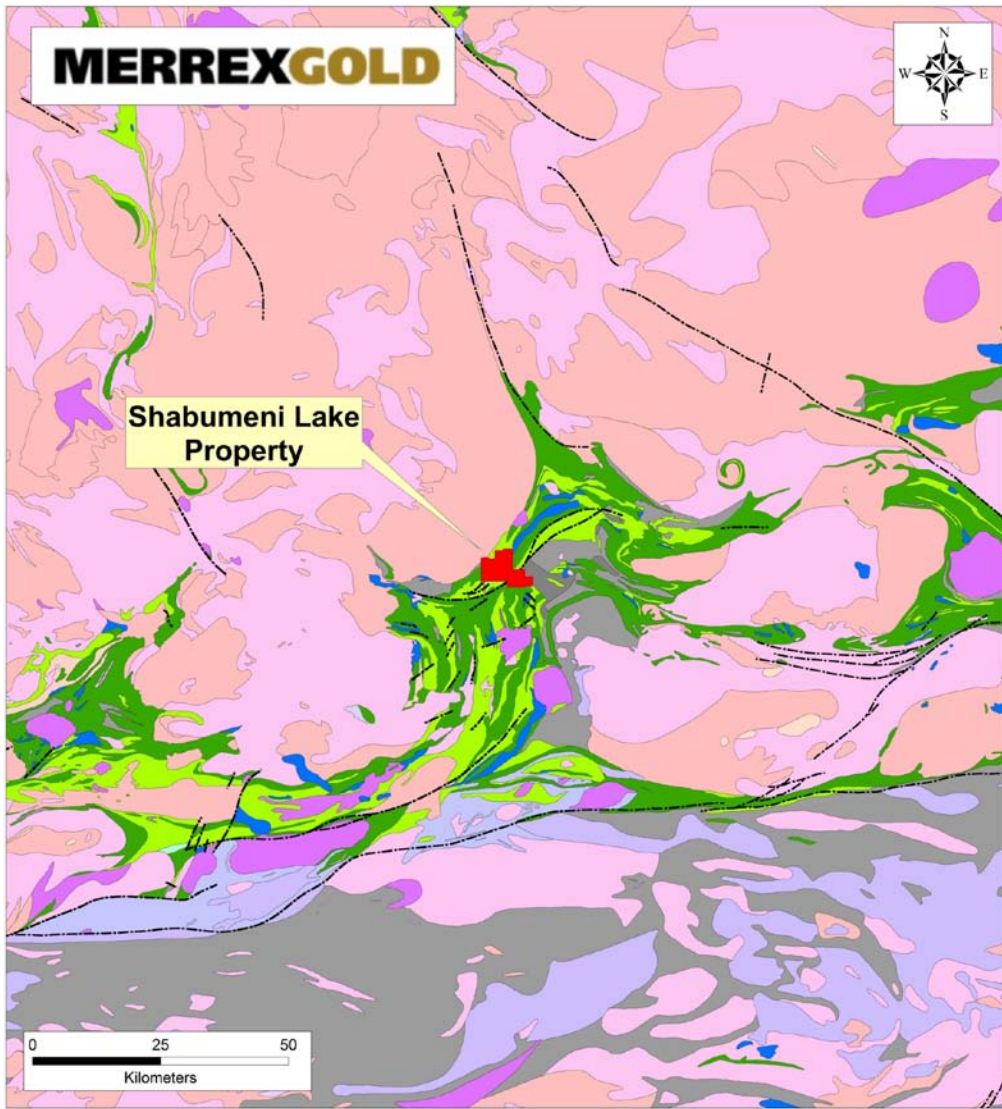
The Red Lake Properties lie within the Archean Birch-Uchi Greenstone Belt of the western Uchi Subprovince of NW Ontario (Figure 3). This belt records a stratigraphic history that spanned approximately 290 Ma, involving repeated episodes of rifting, and associated depositional and magmatic phases. Unconformity-bounded sequences of mafic to felsic volcanic strata and primarily clastic sedimentary strata accumulated between ca. 2992 Ma and 2700 Ma upon a complex extensional architecture, which largely formed the template upon which later compressional structures were superimposed.

Supracrustal strata in the belt have been subdivided into 3 volcano-sedimentary mega-cycles (Stott & Corfu, 1992; Thurston, 1985) each comprising variably mafic to felsic volcanic strata and subordinate clastic sedimentary strata. From oldest to youngest these mega-cycles are comprised of the following assemblages:

- The Balmer Assemblage (2987 Ma) is primarily an Fe-tholeiitic sequence of mafic volcanic strata, with minor interbeds of banded iron formation. The distribution of this assemblage is restricted to the extreme western edge of the Birch-Uchi Belt immediately adjacent to the Trout Lake Batholith.
- The Woman Assemblage (2858 Ma) is also primarily an Fe-tholeiitic sequence of mafic volcanic strata, with minor interbeds of banded chemical sediments and pyritic siltstones and shales. This assemblage is unconformable or paraconformable on the Balmer assemblage and occurs along the western edge of the Birch-Uchi Belt, stratigraphically above the Balmer Assemblage.
- The Confederation Lake Assemblage (2750-2700 Ma) is by far the most aurally extensive assemblage in the belt. It comprises an assemblage of intermediate to felsic flows and pyroclastic strata, which are unconformably overlain by conglomeratic to argillaceous rift-related sediments. The Confederation Lake Assemblage also has minor interbeds or banded iron formation.

At least 3 phases of regional deformation affected the area resulting in the widespread development of folds, axial planar fabrics, and ductile shear zones. D1 deformation involved NW-SE shortening, the development of NE to N-striking folds and faults. Evidence for this D1 event is best preserved in the southern part of the belt in the Confederation Lakes area. D2 deformation involved NE-SW to N-S shortening and the development of ~E-W to WNW-ENE striking regional folds, faults and fabrics. This event is manifested to varying degrees throughout the belt from the Casummit Lake area in the north to the Slate Lake area in the south. D3 deformation appears to have involved renewed E-W shortening and is restricted to the northern part of the belt in the Mink Lake/Casummit Lake area. This shortening event resulted in the buckling of the regional S2 foliation into N-S folds. This event was accompanied by N-S striking S3 crenulation cleavage and ENE plunging F3 fold development.

**Figure 3: Regional Geology**



## 7.2 Property Geology

The property is underlain mainly by volcanic flows and pyroclastics (Figure 4). The southern portion of the property is reported to be underlain by dacitic to rhyodacitic tuffs with minor amounts of dacitic agglomerate and massive rhyolitic, rhyodacitic and dacitic lavas. A narrow horizon of north trending carbonaceous argillite on the large peninsula has been the exploration target in the past. The northern portion of the property near the gold showings are underlain by intermediate pyroclastics that are overlain in the southeast by mafic pillowed and massive flows and agglomerates. The volcanic rocks are intruded by gabbroic plutons with quartz monzonite cores.

**Table 2. Table of Lithologies***From Johns (1979)*

## Phanerozoic

## Cenozoic

## Quaternary

## Recent

Swamp, stream, and lacustrine deposits

## Pleistocene

Till, clay, sand, and gravel

*Unconformity*

## Precambrian

## Early Precambrian

## Felsic to Intermediate Intrusive Rocks

Hornblende and biotite diorite, syenodiorite, hornblende and biotite trondhjemite, quartz diorite, hornblende and biotite quartz monzonite to granodiorite, and pink pegmatite

*Intrusive Contact*

## Metamorphosed Felsic to Intermediate Intrusive Rocks

Quartz-feldspar porphyry, feldspar porphyry, mafic feldspar porphyry, and felsite

*Intrusive Contact*

## Metamorphosed Mafic and Ultramafic Rocks

Gabbro, diorite, quartz diorite, quartz gabbro, porphyritic gabbro, serpentinized peridotite, serpentinized dunite, and pyroxenite

*Intrusive Contact*

## Metasediments

## Chemical Metasediments

Oxide- and sulphide-facies iron formation

## Clastic Metasediments

Wacke, slate, argillite, arenites, arkose, conglomerate, reworked tuff, siltstone, quartz-wacke, quartz arenites

## Metavolcanics

## Felsic Metavolcanics

Flow tuff, lapillistone, lapilli tuff, tuff-breccia, thin bedded flow

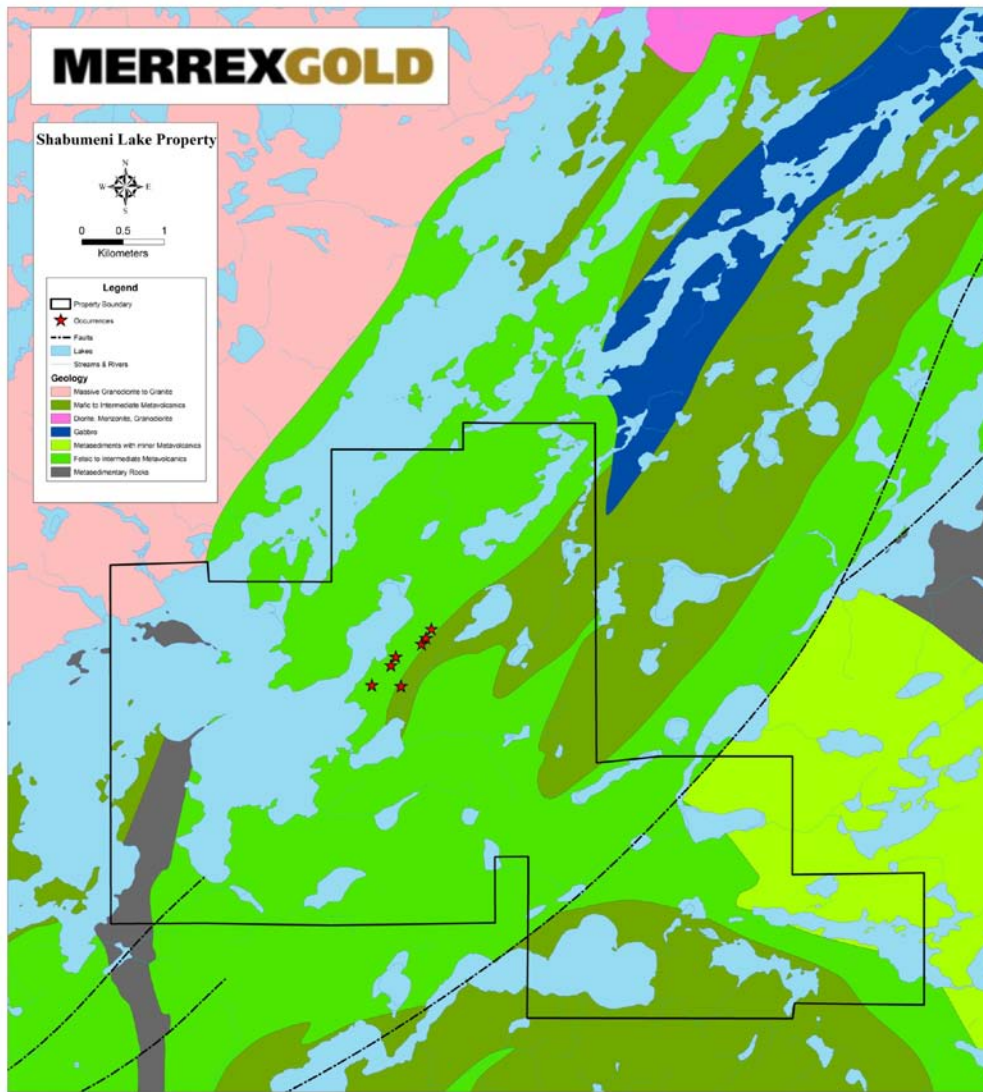
## Intermediate Metavolcanics

Flow tuff, pyroclastic breccia, lapilli-tuff, tuff-breccia, spherulitic flow, amygdaloidal and porphyritic flow, autoclastic breccia, flow layered flow

## Mafic Metavolcanics

Porphyritic, glomeroporphyritic, amygdaloidal, massive, and pillowed flows with pillow breccia and coarse-grained centres; pyroclastic rock, autoclastic breccia, variolitic flow, hyaloclastic breccia, hyaloclastite, carbonatized flow, lapilli tuff.

**Figure 4: Property Geology**



## 8.0 DEPOSIT TYPES

A variety of mineral occurrences are known to occur within the Birch-Uchi greenstone belt (Stott and Corfu, 1992). Work on the current Property of Merrex has to date focussed on exploration for mesothermal lode gold deposits. The characteristics of these deposits are described below. The information provided below has been summarized by Falls (2002) of Fronteer, based on ore deposit models described by Wilton (1998) and on information in Parker and Atkinson (1992).

### *Mesothermal Gold Deposits*

According to data in Parker and Atkinson (1992), there are over 150 gold “deposits” in the Birch-Confederation lakes area, the majority of which are structurally controlled,

gold-bearing quartz veins hosted by shear zones. Structural controls form linear belts and aureoles associated with emplacement of adjacent intrusive complexes. It is noted that these veins are influenced by stratigraphy and that the majority of veins are hosted within what are referred to as Cycle II metavolcanic-metasedimentary belts. Veining in the belt can be associated with broad zones of alteration and disseminated sulphides and gold.

According to Wilton (1998), quartz-carbonate vein gold deposits are often associated with major regional fault and fracture systems. They are believed to form when hydrothermal fluids, containing gold derived from a large volume of rock within deeply rooted fault systems, migrate to higher levels where they react with country rocks and precipitate to form auriferous quartz- carbonate veins. Gold in these veins typically occurs as free gold, electrum or as intergrowths within arsenopyrite or pyrite.

## 9.0 MINERALIZATION

Previous work on the Property had returned gold assays from numerous quartz, quartz carbonate vein systems hosts within various sheared and altered (carbonate, chlorite and silica) host rocks. The recent work by Merrex focussed on the sampling of the known occurrences and defined the geological setting of each. Some of the more prominent occurrences are described below. Sampling of the other occurrences are described in Section 10: Exploration.

### 9.1 Main Occurrence

A trench at the Main Occurrence exposes a well-developed, shear-hosted quartz vein system within a mafic pillowed flow. The quartz veins strike approximately 042 degrees. Local folding and minor brittle displacement of the quartz veins is evident on an outcrop scale, suggesting a post quartz-vein-emplacement deformational event(s). Sulphides within the quartz veins consist of disseminated to blebby arsenopyrite, pyrite, and chalcopyrite. Local shear-hosted sulphides are also present adjacent to quartz veins and consist of fracture filling and wispy pyrite and chalcopyrite mineralization.

## 9.2 Snake Occurrence

The trench at the Snake Occurrence exposes a shear-hosted quartz + carbonate vein located within an amygdular intermediate volcanic flow. The vein strikes approximately 042 degrees, and dips sub-vertical. The vein averages 0.4 m in width, and consistently narrows to the south (~80 cm in width from the north edge of the trench to ~15 cm at the south edge of the trench). Sulphide mineralogy within the vein dominantly consists of disseminated euhedral to blebby pyrite.

## 9.3 Iceberg Occurrence

The trench at the Iceberg Occurrence exposes a well developed, shear-hosted quartz vein system within a sheared medium grained gabbro. The quartz veins generally strike between 040 and 045 degrees. The vein system is locally truncated by north-easterly trending shears, as well as locally boudinaged and folded. Sulphides within the quartz veins consist of disseminated to blebby pyrite and chalcopyrite.

## 10.0 EXPLORATION

The exploration carried out on the Property Zone prior to 2006 is summarized in Section 6.1 – Exploration History.

In 2006, Merrex completed a first phase of surface exploration on the Property. A total of six days were spent on the property locating and prospecting the old showings. The gold results (13 grab samples) from a 70 metre strike length of the Main Showing included 3 samples ranging from 59 to 387 ppb, 4 samples ranging from 1308 to 2788 ppb, 3 samples ranging from 4456 to 7474 ppb and 3 samples ranging from 22184 to 30395 ppb. The gold results (6 grab samples) from the Snake Showing ranged from 101 to 1259 ppb's. Sampling of the west showing was limited to 20 metres. No additional historic showings were located or sampled.

In 2007, Merrex completed a second phase of surface exploration on the property. Work included the establishment of a grid totalling 40 line km's, geological mapping, prospecting, trenching, and sampling. A total of 39 grab samples, 221 channel samples, 23 ICP, and 43 humus samples were collected during the program. The program succeeded in returning anomalous gold values from both previously known and unknown mineral occurrences on the property. Anomalous samples up to 73.6 g/t were obtained in grab samples. Table 3 and 4 highlight the recent results obtained from the 2007 surface exploration program completed by Merrex.

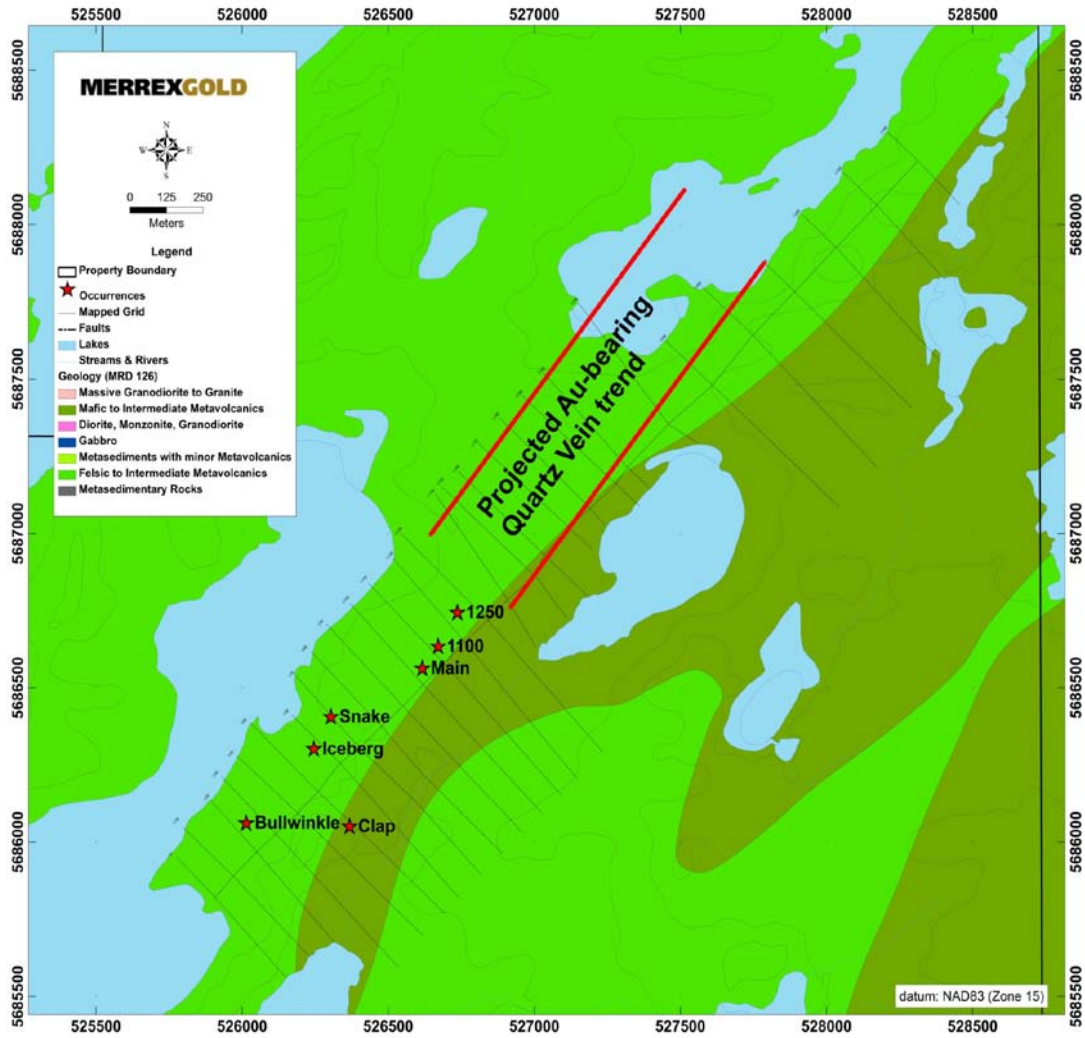
**Table 3. Assay Highlights from the 2007 Prospecting Program**

Sample #	UTM E	UTM N	Area	Au (ppb)
439306	526375	5686053	Bullwinkle	709
439308	526369	5686118	Bullwinkle	73600
439313	526392	5686127	Bullwinkle	621
439323	526153	5685745	Bullwinkle South	2970
439401	526368	5686053	Clap	509
439402	526014	5686064	Clap	909
439403	526671	5686636	1100	2790

**Table 4. Assay Highlights from the 2007 Trenching Program**

Trench	Sample #	Sample Length (m)	Au (ppb)
Main	439104	0.5	24800
Main	439107	0.5	8780
Main	439110	0.5	20900
Main	439114	0.5	12050
Main	439119	0.5	4240
Main	439121	0.25	4140
Main	439123	0.5	1005
Main	439127	1.0	2380
Main	439144	1.0	1045
Main	439149	0.5	3690
Main	439150	0.5	1535
Main	439151	0.25	13700
Main	439152	0.5	3970
Main	439153	0.75	1640
Main	439154	0.75	6990
Main	439156	0.5	2110
Main	439157	0.25	1950
Main	439160	0.5	2310
Main	439161	0.5	1285
Main	439162	0.75	5410
Snake	439180	0.5	1165
Snake	439183	0.5	2770
Snake	439188	0.25	2380
Snake	439192	0.25	2640
Iceberg	439501	0.75	2310
Iceberg	439507	0.75	1245
Iceberg	439513	0.5	2190
Iceberg	439518	0.75	1320
Iceberg	439520	0.75	2030

**Figure 5: Location of Historical Au Occurrences**



## **11.0 DRILLING**

CEC is unaware of any drilling activity by Merrex Gold Inc. on the property. The last known drilling on the property was completed by Milestone Resources in 1990.

## **12.0 SAMPLE SECURITY, PREPARATION, AND ANALYSES**

### **12.1 Sample Security**

Numerous previous exploration programs on the property have been completed by various exploration and mining companies. CEC believes the sampling method and approach employed during these exploration programs would have been consistent with industry practices at the respective times.

Merrex has completed surface sampling including soil, humus, channel, and grab samples. Samples were shipped from the field by float plane and stored in a secure building at the float plane base in Cochenour, Ontario. At the end of the field program, samples were then delivered by vehicle to the lab by a representative of CEC. An analytical request sheet was filled out prior to delivery of the samples to the lab identifying the customer, project, sample numbers, and type of sample.

### **12.2 Sample Preparation and Analyses**

Upon receipt of the samples by the lab, the samples are unpacked and sorted.

Rock samples are dried prior to any sample preparation. The samples are then crushed to 90% -8 mesh, split into sub-samples using a Jones Riffler and then pulverized to 90% -150 mesh using a ring and puck pulverizer. Prior to analysis, they are homogenized.

Silica cleaning between each sample is also performed to prevent any cross-contamination.

Humus samples are also dried using a low temperature dryer. They are then blended to create a homogenized sample to be used for the analysis.

Precious metal analysis is done with a combination of fire assay using lead collection and either an AAS, ICP, or gravimetric finish. Gold analysis is performed using a 30 g fire assay charge. The fire assay procedure uses lead collection with a silver inquart. The beads are then digested and an atomic absorption or ICP finish is used. All gold assays that are greater than 10 g/t will automatically be re-assayed by fire assay with a gravimetric finish for better accuracy & reproducibility. ICP Scan's are either performed using and aqua regia (HNO<sub>3</sub>, HCl) digestion or a multi-acid (HNO<sub>3</sub>, HCl, HF) digestion.

CEC relied upon the laboratories analytical quality control for the surface samples. Analysis of the control samples (standards and blanks) by the labs showed that the results fell within acceptable limits of plus or minus two standard deviations.

It is the opinion of the author's that the sample preparation and security procedures as well as the analytical techniques and procedures are sufficient and appropriate for the work being carried out.

### **13.0 DATA VERIFICATION**

A significant amount of the past data on the Shabumeni Lake property has been collected by numerous exploration and mining companies. Although CEC can not verify the results from the previous exploration programs, CEC has no reason to doubt the results.

Joerg Kleinboeck (P.Geo), a geologist with Caracle Creek International Consulting Inc., supervised the majority of the 2007 field work on the Property.

The authors have reviewed the claim abstracts online from the Ontario Ministry of Northern Development and Mines and the abstracts state the ownership to be Merrex Gold Inc. 100% (Table 1).

CEC is satisfied with the procedures taken in the field in regards to sampling, data entry, use of accredited laboratory facilities, and security where applicable.

### **14.0 ADJACENT PROPERTIES**

The Sol D'Or Mine is located in the northeast corner of Honeywell Township approximately 10 kilometres southeast of the Shabumeni Lake property. Records from the Ontario Ministry of Mines indicate that during the period 1933-1936, the Sol D'Or Mine produced 258 ounces of gold and 33 ounces of silver from 458 tons milled. The old mine site was briefly visited by Fronteer personnel in 2002, in order to view alteration and geology. The former mine site has been reclaimed and the shaft is capped with concrete. Abundant waste rock rubble consists of weak to strongly albitized intermediate agglomerate -tuff, feldspar porphyritic diorite and quartz vein material. Veins contain black tourmaline and Fe-carbonate in variable quantities. Multi-stage quartz veining and local quartz vein breccia fragments are present. A few waste rock cobbles contained as much as 1 – 2% pyrite however most of the rock contained only trace sulphides. Pieces of quartz vein containing specs of visible gold contain trace pyrite, chalcopyrite and arsenopyrite.

Several descriptions of the mineralization at the Sol D'Or Mine provide a clearer picture of the geology and mineralization. The property is described by Parker and Atkinson (1992) as:

The dominant host lithology of the mineralized quartz veins is an intermediate pyroclastic tuff breccia which is carbonatized, sericitized and silicified. The silicified metavolcanic rocks commonly contain erratically disseminated apple-green mica. Quartz veins are hosted by narrow, discrete, east-trending shear zones and by joint sets dipping 45° to 70° to the north. Furse (1934) noted that several shear zones were situated at the contact between felsic metavolcanic rocks and gabbroic or dioritic sills. Wall rock to the quartz veins are sericitized, carbonatized and tourmalinized.

Mineralization: Seven separate quartz veins have been delineated on the Sol D'Or property. The veins are 2 inches to 3 feet wide with strike lengths ranging up to 1000 feet. The main veins consist of milky-white and grey quartz containing minor iron carbonate, disseminated pyrite, pyrrhotite, chalcopyrite, and fine visible gold.

## **15.0 MINERAL PROCESSING AND METALLURGICAL TESTING**

CEC is unaware of any mineral processing or metallurgical test work that has been commissioned by previous property holders on potential ores from the Shabumeni Lake Property.

## **16.0 MINERAL RESOURCE AND RESERVE ESTIMATES**

No resource estimates have been completed by Merrex or any past exploration or mining companies on the Shabumeni Lake Property.

## **17.0 OTHER RELEVANT DATA AND INFORMATION**

All other relevant information and data have been described in this Report. CEC is not aware of any other relevant data and information that would be pertinent to the evaluation of the Property that is not already contained in this Report, as available in the public domain, and/or provided to CEC by Merrex and/or any of its agents.

## **18.0 INTERPRETATION AND CONCLUSIONS**

The Shabumeni Lake Property is located within the Archean Birch-Uchi Greenstone Belt of the western Uchi Subprovince of NW Ontario.

The surface work programs completed by Merrex were successful in locating the previous gold occurrences, re-exposing the previously stripped areas, sampling and

mapping the trenches, as well as mapping the geology and prospecting. Anomalous samples up to 73.6 g/t were obtained in grab samples.

The known gold mineralization is associated with sulphide-bearing quartz veins on the property that are hosted within shear zones that cross-cut all lithological units encountered on the property.

The Shabumeni Lake Property is favourably located for the development of a mineral discovery and CEC concludes that the Shabumeni Lake Property holds potential for further discovery.

## **19.0 RECOMMENDATIONS**

CEC recommends that the primary objective of the next phase of exploration should be to examine the controls on the occurrence and distribution of gold mineralization on the property.

Continued exploration should include a program to initiate a property wide assessment and compilation of historical data. Follow up ground geophysics such as Induced Polarization surveys should be considered to locate gold-bearing disseminated sulphides associated with the quartz veining. Due to the poor outcrop exposure in places, a magnetometer survey should also be implemented to help to distinguish lithological contacts and identify structures.

The geophysics should be compiled to identify targets for ground truthing. Drilling to test the known showings and to test new targets generated by the recent surface exploration programs should follow.

**19.1 BUDGET**

CEC recommends an exploration budget of approximately \$300,000 to advance the project.

**Table 5. Proposed Budget**

ITEM	UNIT	NUMBER	COST
<b>Compilation</b>			
Geologist @ \$500/day	days	10	\$5,000
GIS Technician @ \$300/day	days	5	\$1,500
<b>Geophysics</b>			
IP + Mag (\$2500/km)	km	20	\$50,000
Charters	ea	1	\$5,000
<b>Geological Field Program</b>			
Prospecting & Ground truthing			
<b>Diamond Drilling</b>			
1000m @ \$125/m	m	1000	\$125,000
Geologist @ \$500/day	day	25	\$12,500
Technician @ \$250/day	day	25	\$6,250
Charters (fixed wing and heli-assist)	ea	1	\$20,000
Accommodations (8 people for 25 days)	ea	1	\$20,000
Assays 500 @ \$30/sample	ea	500	\$15,000
Supplies	ea	1	\$5,000
Reports & Maps	ea	1	\$7,500
		Sub-Total:	\$272,250
		Contingency (10%):	\$27,225
		Total:	\$299,465

## **21.0 STATEMENT OF AUTHORSHIP**

This Report titled "Independent Technical Report, Shabumeni Lake Property, Northwestern Ontario", and dated August 25<sup>th</sup>, 2008 was prepared and signed by the following authors:

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Garry J. Clark, P.Geo  
Dated August 25<sup>th</sup>, 2008  
Thunder Bay, Ontario

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Joerg M. Kleinboeck, P.Geo.  
Dated August 25<sup>th</sup>, 2008  
Sudbury, Ontario

## 22.0 REFERENCES

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## **Appendix 1**

### **Certificate of Qualifications**

Joerg Kleinboeck  
Caracle Creek International Consulting Inc.  
17 Frood Road, Suite 2  
Sudbury, Ontario, Canada P3C 4Y9  
Telephone: 705-671-1801  
Email: [jk@cciconline.ca](mailto:jk@cciconline.ca)

### **CERTIFICATE OF QUALIFIED PERSON**

I, Joerg Kleinboeck, do hereby certify that:

1. I am consulting as a project manager with Caracle Creek International Consulting Inc. (CCIC).
2. I hold the following academic qualifications: B.Sc. Geology (2000) from Laurentian University. I am a member of the Association of Professional Geoscientists of Ontario. I have been practicing as a geologist for the past 8 years. I have read the definition of "Qualified Person" as set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association as defined in National Instrument 43-101 and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of National Instrument 43-101.
3. I am jointly responsible for the preparation of the Technical Report titled "Independent Technical Report on the Shabumeni Lake Property, Red Lake District, Northwestern Ontario" (the "Technical Report") and dated August 25th, 2008. I have personally visited the site during the fall of 2007.
4. I am independent of the parties involved in the transaction for which this report is required, other than providing consulting services.
5. I have had no prior involvement with the property that forms the subject of this technical report.
6. I have read NI-43-101 and form 43-101F1, and the technical report has been prepared in compliance with that Instrument and Form.
7. As at the date of the technical report, I was not aware of any material fact or material change with respect to the subject matter of the technical report that is not reflected in the technical report, the omission to disclose which makes the technical report misleading.

Dated this 25th day of August, 2008.

"Joerg Kleinboeck"

Joerg Kleinboeck, B.Sc., P. Geo

**J. Garry Clark**  
1000 Alloy Drive  
Thunder Bay, Ontario Canada, P7B 6A5  
Telephone: 807-622-3284, Fax: 807-622-4156  
Email: [gjclark@tbaytel.net](mailto:gjclark@tbaytel.net)

**CERTIFICATE OF QUALIFIED PERSON**

I, J. Garry Clark, P.Geo. (#0245), do hereby certify that:

1. I am a consulting geologist with Clark Exploration of Thunder Bay, Ontario
2. I graduated with the degree of Honours Bachelor of Science (Geology) from Lakehead University, Thunder Bay, in 1983
3. "Technical Report" refers to the report titled "Independent Technical Report on the Shabumeni Lake Property, Red Lake District, Northwestern Ontario" dated August 25<sup>th</sup>, 2008.
4. I am a registered Professional Geoscientist with the Association of Professional Geoscientists of Ontario (#0245) and a member of the Ontario Prospectors Association.
5. I have worked as a Geologist for 25 years since my graduation from university.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements as a Qualified Person for the purposes of NI 43-101.
7. I am jointly responsible for the preparation of the Technical Report.
8. I am independent of the party or parties (the "issuer") involved in the transaction for which the Technical Report is required, other than providing consulting services, and in the application of all of the tests in section 1.4 of NI 43-101.
10. I have had no prior involvement with the mineral Property that forms the subject of this Technical Report.
11. I have read NI-43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that Instrument and Form
12. As of the date of this certificate, and to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 25<sup>th</sup> day of August, 2008.

**SIGNED**

"J. Garry Clark"

J. Garry Clark