

This report presents and discusses baseline water quality results for Pine Creek upstream and downstream of Prize Mining Corporation's Yellowjacket Project, for data collected between May 2006 and June 2007. The report may not be relied upon by any other person or entity without the written permission of Lorax Environmental Services Ltd. and Prize Mining Corporation.

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The information and conclusions contained in this report are based upon work undertaken by trained professional and technical staff in accordance with generally accepted scientific practices current at the time the work was performed.

The conclusions presented in this report represent the best technical judgment of Lorax based on the data obtained from the work. The conclusions are based on the site conditions encountered by Lorax at the time the work was performed at the specific testing and/or sampling locations, and can only be extrapolated to an undefined limited area around these locations. The extent of the limited area depends on the geologic conditions, as well as the history of the site reflecting natural, construction and other activities.

If any conditions become apparent that differ significantly from our understanding of conditions as presented in this report, we request that we be notified immediately to reassess the results provided herein.

**Lorax Environmental Services Ltd.**

**Per:**



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