

Property Highlights

- ❑ The property is located in an area of exposed outcrop at tidewater. Access is provided by all season provincial roads.
- ❑ A large portion of the property is unexplored and as a whole the claims are considered to be under explored
- ❑ Three main areas of intense high grade copper mineralization have been identified to date: Copper Cod – M Cove, Copper Mine Point M Cove and Fischot Island.
- ❑ The Copper Cod prospect contains a pre-existing shaft. The shaft was dewatered and samples have assayed up to 15.8% cu. Prospecting work found over 40 occurrences that have produced samples up to 23.8% copper.
- ❑ Copper occurrences with good assay returns have been made over a extensive area north and south of the original showing.
- ❑ A diamond drilling program is planned for 2011 to test the mineralization at the Copper Cod and M Cove area prospects. The first phase of the drilling is designed to test three of the Cu rich targets.



Introduction

Canada Bay Resources recently acquired by option and sale / transfer arrangements 8000 hectares of mineral claims known as the St. Juliens Copper project located in Newfoundland and Labrador.

The St. Juliens property is an exciting base metals exploration project located on the eastern shore of the Northern Peninsula in the Province. The principal target mineral is copper. The original prospect known as the *Copper Cod*, contains high grade copper hosted in a chalcopyrite mineralized vein system. Samples from the prospect have returned assays up to 23.8% cooper.

EagleRidge has conducted several phases of exploration at the project leading to excellent results with numerous discoveries of high grade copper mineralization. Three impressive new zones have been discovered to date. This project continues to reveal exciting discoveries that have consistently increased the size and number of mineralized zones.

Over 800 line kilometers of helicopter borne VTEM geophysical surveys have been flown over the project and 55 square kilometres have been mapped and prospected by geology and prospecting personnel. Drill targets have been established by geophysics and ground proofing and a multi-phased diamond drilling program is planned along with prospecting and mapping work.



Exploration Summary

The original copper discovery was made in the late 1800's early 1900's at which time a shaft was sunk to a depth of 30 meters and a drift was made south on a rich vein of chalcopyrite in quartz. For reasons unknown the prospect was left virtually abandoned until 2007.

In 2007 claims were staked by local prospectors, the McGrath brothers, whom dewatered old shaft, took new samples and obtained impressive assays. The McGrath brothers optioned the property to EagleRidge Minerals Ltd whom undertook an aggressive modern exploration program using a multiphase approach. The property has also enlarged by new staking.

Phase 1 of exploration consisted of prospecting and trenching on the original St. Julien's copper showing, named "Copper Cod" and was carried out during 2008. The original showing was an old shaft from the turn of the century into a copper bearing quartz vein. Channel samples from the shaft area revealed assays up to 15.8% copper (Cu). Numerous surface copper showings in quartz veins have been discovered in the field.

To date more than 40 quartz veins has been uncovered. Channel samples of the copper-bearing quartz veins on the property have revealed numerous high grade assays with the highest values being 22.5% Cu. Veins had widths up to 2.5 metres and lengths up to 140 metres. All mineralization is associated with hydrothermal activity.

The phase 2 program consisted of a geophysical airborne VTEM survey flown by Geotech Inc. during November of 2008. This work generated electro-magnetic maps and magnetic maps for a portion of the St. Julien's Project. [See geophysical maps](#)

The airborne geophysics has been further interpreted by an independent consultant. His report suggested several anomalous targets at the Copper Cod and Fischot Island areas. Some of the targets were prospected during the Phase 3 program.

The Phase 3 program of exploration on the St. Julien's project consisted of an 11 person geological and prospecting team mapping, geochemically sampling and prospecting 55 square kilometres of the project. This phase of exploration allowed for a better understanding of the geology of the property as well as defined possible drill targets. The exploration work was able to extend copper mineralization 2500 metres north of the original Copper Cod prospect and make new copper discoveries at the Fischot Island portion of the property.

Location and Access

The St. Juliens Project is located on the Great Northern Peninsula of Newfoundland and Labrador. The property is located about a 1 hour drive south of the town of St. Anthony and approximately 45 minutes drive north of the town of Roddington. Access to the property is obtained by a series of provincial highways and roads.

The town St Juliens (Grandois) is located in the heart of the project area. The historic mineral occurrence (now referred to as the Copper Cod) lies 0.4 km southeast of the community of St. Juliens. Access to the old workings (shaft, 1904 ca.) is by foot, boat and/or ATV.

The town of St. Juliens is serviced by an all weather road which transverses NE through the centre of the property. This highway connects with the main transportation system throughout the province.

Electricity and communications also service the town. These services are provided and maintained by provincial utility companies. Accommodations are available by private house rental locally or hotels at nearby communities.

The St Juliens project is located at tidewater in a well sheltered deep water cove connected to the Atlantic Ocean. Excellent quantities of freshwater exist throughout the project area that could be utilized for future drilling, mining and milling activities

Selected Assays - Copper Cod and M Cove Prospects

| Sample # | % Copper | Easting | Northing |
|----------|----------|---------|----------|
| 550302 | 0.9 | 587847 | 5661093 |
| 550311 | 3.6 | 587928 | 5661270 |
| 550315 | 3.7 | 588001 | 5660883 |
| 775470 | 0.9 | 587843 | 5661088 |
| 775484 | 1.9 | 587927 | 5661268 |
| 00382 | 15.8 | 587993 | 5661051 |
| 55902 | 2.4 | 587983 | 5661052 |
| 55906 | 3.4 | 587977 | 5661046 |
| 55911 | 6.8 | 587980 | 5660829 |
| 55913 | 2.9 | 587993 | 5661051 |
| 55942 | 4.2 | 587971 | 5660538 |
| 55943 | 7.3 | 588022 | 5660906 |
| 55944 | 1.9 | 588010 | 5660906 |
| 55945 | 22.5 | 588091 | 5660921 |
| 55946 | 11.2 | 588056 | 5660912 |
| 55947 | 17.9 | 588055 | 5660910 |
| 55948 | 4.9 | 588078 | 5660941 |
| 55949 | 19.1 | 588055 | 5660906 |
| 55950 | 4.8 | 588055 | 5660919 |
| 55965 | 2.0 | 587925 | 5661252 |
| 517458 | 12.6 | 588000 | 5660881 |
| 517195 | 18.2 | 588069 | 5660915 |
| 517196 | 12.7 | 588072 | 5660912 |
| 517198 | 3.1 | 588045 | 5660889 |
| 517199 | 5.7 | 588012 | 5660900 |
| 517253 | 3.4 | 587995 | 5660892 |

The samples above represent a small fraction of the total obtained to date from the property. These are selected from the area where drilling is proposed at the Copper Cod and M Cove discoveries.

Excellent assay results have also been obtained from samples collected in other work conducted over a widespread area, including the copper mine point and Fischot discoveries.

Over 40 showings of copper rich chalcopyrite associated with veins near contacts and shear zones have been discovered to date.

Near Solid Vein Of Chalcopyrite
Recent Assays Over 20% Copper



Copper Cod Desposit Histotic Shaft



Crew Stripping a Showing

Physiographic Setting

Lowlands (less than 60 m elevation) are covered by bogs, spruce, pine, larch, scrubs and muskeg. The topography rises over the allochthon to form a plateau with elevations of approximately 120 m. The high ground is covered by bogs, spruce forests and many ponds, limiting bedrock exposure in some areas.

The Pleistocene Glaciations has spread a thin, patchy veneer of locally derived glacial till over the area. Erratics are common, particularly in larger streams, where boulders can be common.

Bedrock outcrops are very common along the coast. Along the coast there is sparse vegetation except in the stream cut valleys. Outcrops also occur along ridges that have slight glacial cover and in rocks cuts along roads and trails. Considerable bedrock outcrops occur along development roads built to access marble prospects to the west of the deposit. Logging activities have also served to reveal bedrock in areas of thin cover.

Lakes (ponds), inlets and bays tend to be controlled by underlying geological structure.

Local Geology

The main copper discovery is the Copper Cod prospect with other copper occurrences along the shore. The Copper Cod Showing is indicated from the NL government to occur within the Maiden Point Formation, the most extensive units within the Hare Bay allochthon as mapped by the Newfoundland and Labrador government. In general the Maiden Point slices lie directly upon autochthonous Goose Tickle flysch and are themselves composed of graded greywacke, pebble - conglomerate with blue quartz grains, and mainly dark grey to black shale. The base of the formation and its overlying contact with the rocks of the Hare Bay schist groups consists of melange zones.

The occurrence area has been reported from governmental sources to be underlain by interbedded greywacke, schists, sandstones and grey slate, bounded by two parallel faults which strike N70E and dip vertically with the sediments are folded between the two faults.

Work from the 2009 geological mapping field season has suggested that the area is not sedimentary in nature but in fact a mafic dominated phyroclastic sequence with interbedded felsic volcanic and shale units. Minor arkosic units were indentified.



Shareholders Visit St. Juliens



Cobbled Pieces of Copper Rich Chalcopyrite

2011 Exploration Program

- ❑ Grid development and a short ground based geophysical survey over the Copper Cod and M Cove prospects.
- ❑ Stage 1 Diamond drilling program of 10 holes at the Copper Cod and M Cove prospects. The drilling program is expected to be a total 1200 meters.
- ❑ Additional ground based geophysical survey extending from the drilling area after stage 1 drilling is completed.
- ❑ Prospecting and geology mapping of the remaining VTEM anomalies that were indentified in the 2008 survey.
- ❑ Ground based survey of the VTEM anomalies using a BM8 Beep Mat geophysical survey instrument to help pin point targets.
- ❑ Detailed prospecting, mapping and BM8 survey of two additional areas. One area is north of the Copper Mine Point showing and the other area is southeast of the M Cove Showing. Based on early work both areas have good indications of mineralization.
- ❑ Compilation of NI 43-101 technical report by an independent qualified person.
- ❑ Stage 2 diamond drilling program and associated work. Dependant on recommendations of the technical report.

The mafic tuffaceous volcanic tend to have a lapelli nature and commonly contain blue quartz eyes.

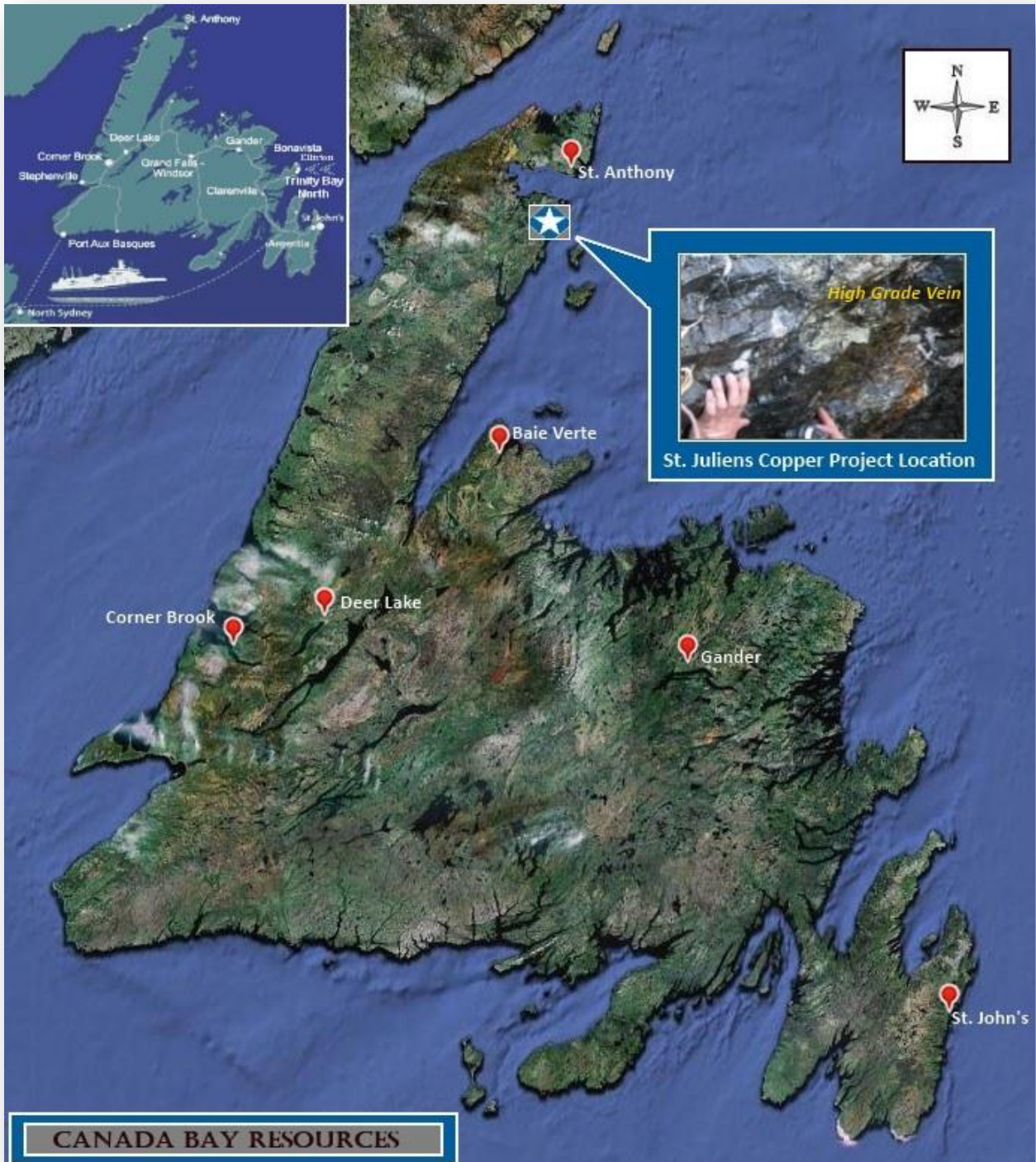
Copper mineralization is observed in several geological scenarios. The three main showings are the Copper Cod (old shaft area), Coppermine Point and Fischot Island. (C. Galeschuk 2010)

On the main St Juliens Copper Cod Showing it is noted that most of the copper occurs associated with quartz-bearing shear zones within the mafic tuff unit. Prospecting samples collected in 2008 ran up to 23% copper. In 2009 samples were obtained with up to 4.1% copper. In 2008 a great deal of prospecting was directly associated with mineralized zones where as the 2009 work was more focused at developing a better handle on the structure and geology of the prospects rather than sampling the previously discovered mineralized zones. (C. Galeschuk 2010)

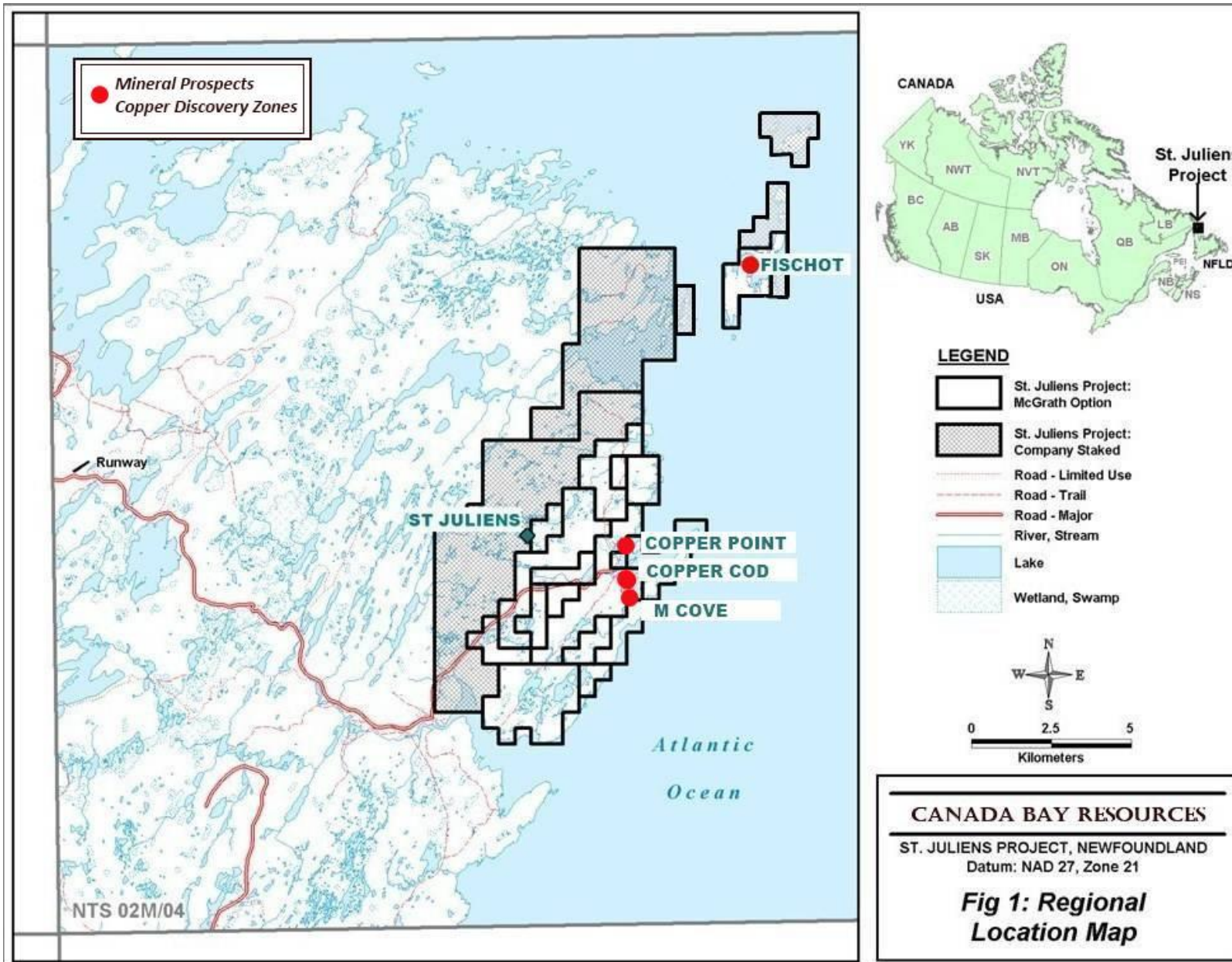
The copper mineralization at Coppermine Point is associated with malachite rich fractures that cross cut a distinctive arkose unit. The area is very rugged and is situated along the shore, north of the Copper Cod. Copper assays were up to 13% copper.

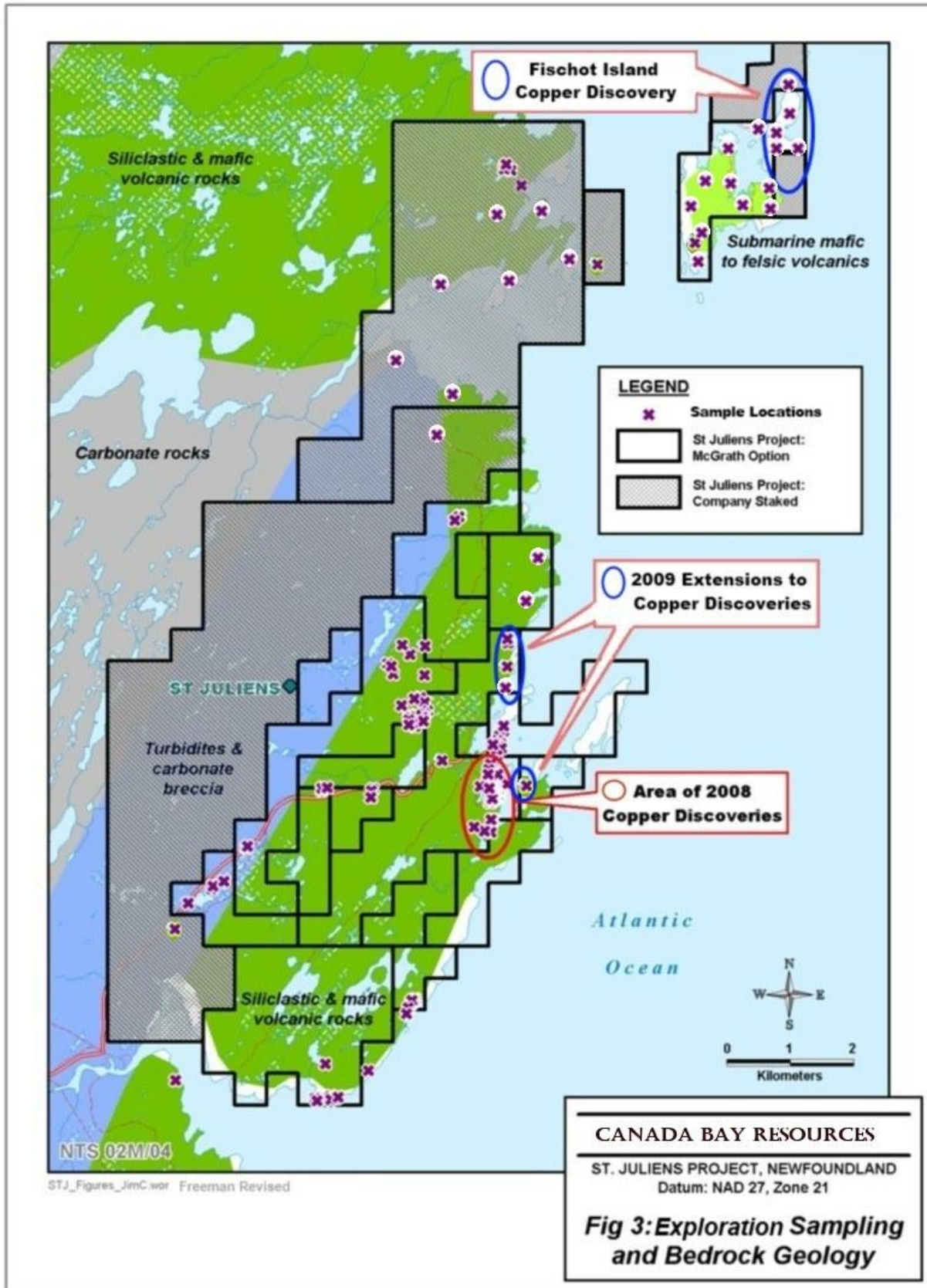
The mineralization present at Fischot Island is different as there is more dissemination into the shear proper as well as the host rock. This makes for an overall lower but more widespread copper mineralization. Structure appears to be a key component in the control of the copper mineralization. Stockwork veins found on the island had cobble size chalcopyrite pieces with the stockwork. This is evidence of brittle fracturing. Epidote and carbonate alteration in association to the copper mineralization has been noted to be intense. Copper assays were averaging around 1% with assays up to 2.2%. Several prospecting samples from the island ran in the 5% range. This zone is approximately 2100 meters long.

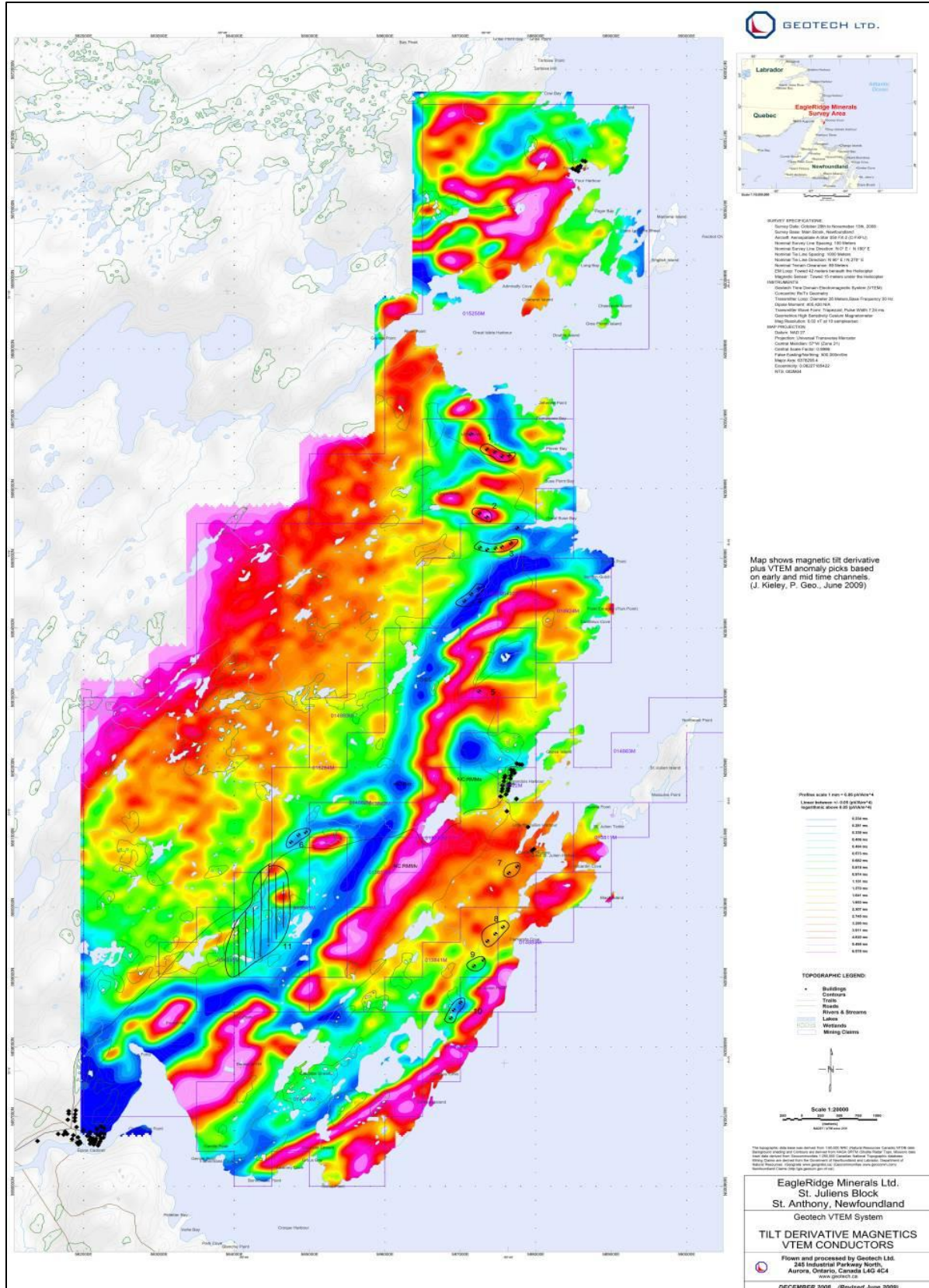




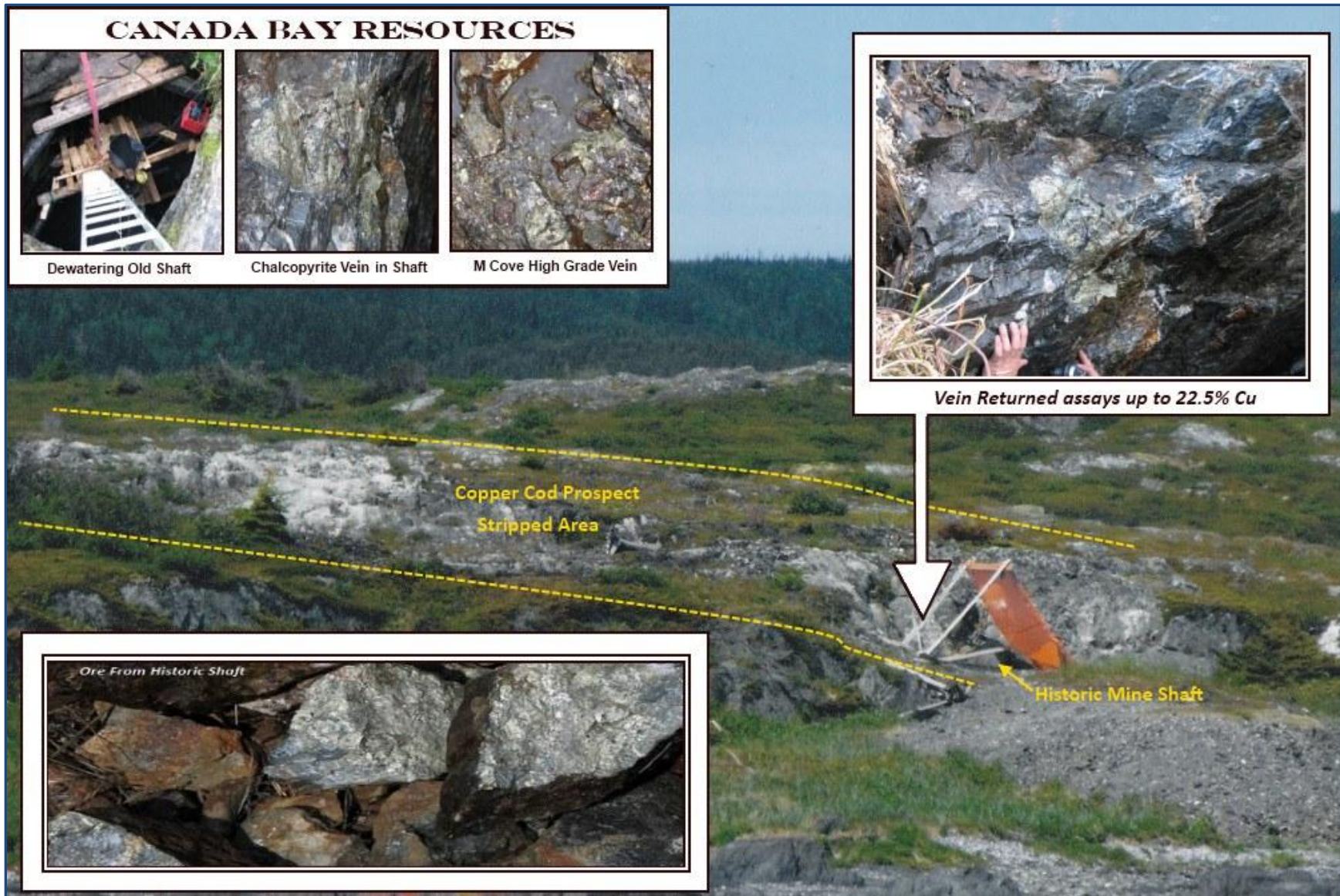
Provincial Location Map







VTEM Map: Tilt Derivative Magnetics and VTEM Conductors.



Composite image of Copper Cod stripped veins, historic shaft and vein samples.



Prospecting at the M Cove Showing During Time of VTEM Survey