

**TECHNICAL REPORT**

**NI 43-101**

**ON THE**

**RCU PROPERTY**

**ROBERTS AND CREELMAN TOWNSHIPS**

**DISTRICT OF SUDBURY**

**ONTARIO**

**for**

**FIREBIRD RESOURCES Inc.**

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25 February, 2011

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## **1. SUMMARY (ITEM 3)**

The Roberts Creelman Uranium Property (RCU Property) of Firebird Resources Inc. (referred to herein as “Firebird”, “Falcon Ventures Inc.,” or Falcon Ventures International Inc.”, “the Company”) is an early stage exploration project located approximately 50 kilometres north of Sudbury, Ontario. The property is located in Sudbury Mining Division, District of Sudbury at 81°05'W and 46°55'N (NTS 41-1/14).

The property consists of three contiguous unpatented mining claims composed of 34 claim units covering approximately 544 hectares in Roberts and Creelman Townships. By an agreement (“the Agreement”) dated 20 January 2005, as amended, the Company had the exclusive right to acquire a 100% interest in the RCU Property subject to certain conditions involving cash payments, exploration expenditures and the issuance of shares. As of the date of this report all terms have been met and the Agreement is in good standing, subject to the payment of annual advance royalties of at least \$12,000 to the Vendor regardless of any production or not commencing on or before 28 January 2010. The royalty to the Vendor is for \$0.20/lb of uranium produced from the RCU and/or a second property to a maximum of \$1,200,000. The royalty can be bought at any time.

The RCU Property is underlain by Archean granitic and supracrustal rocks of the eastern extension of the Temagami greenstone belt unconformably overlain by Proterozoic metasediments. Nipissing Diabase sills and later diabase dykes intrude the earlier Archean and Proterozoic rocks. Anomalous uranium mineralization has been reported near the Archean-Paleoproterozoic unconformity. The uranium mineralization occurs with the Paleoproterozoic metasediments, primarily within pyritiferous argillite, oligiomictic quartz pebble paraconglomerates and polymictic paraconglomerates that are paleoplacer deposits that were formed in braided stream channels on the Archean basement erosional surface. The highest uranium assays are associated with thin

interbedded argillaceous units within the conglomerates.

The rare earth element (REE) mineralization is intimately associated with the uranium mineralization. The uranium mineralization consists of detrital (heavy) mineral grains of uraninite plus additional heavy minerals, one of which is monazite. Monazite contains approximately 90% of the REE contained within the paleoplacers. In any mill or concentrator the REE report in the acid leach solutions with the uranium.

Two uranium occurrences exhibiting similar characteristics are recorded on the RCU Property within the Mississagi Formation, the Nordic (also known as the Amax showing) and the Leslie occurrences. Other less significant uranium occurrences are found in the area, outside the Property also within rocks of the Mississagi Formation near the unconformable Archean-Paleoproterozoic contact.

Over the past few years, the use of rare earth elements (REE) in various aspects of modern technology has increased significantly. China has been producing approximately 95% of the world's supply and on 1 September 2009 China announced that it would reduce its export quota by about 70% to 35,000 tonnes per year for the period 2010-2015 so as to protect the environment and to conserve scarce resources for domestic use. This, coupled with the increasing demand, has resulted in significant price increases for several of the REE.

In the Elliot Lake area, which is the type area for the Ontario, Paleoproterozoic sediment-hosted uranium deposits, REE occur associated with the uranium mineralization. Just east of Elliot Lake, Pele Mountain Resources Inc. is developing their Eco Ridge Mine project and they are reporting the full range of REE plus yttrium associated with the uranium mineralization in the main conglomerate bed (Pele Mountain Resources Inc., News Release, 28 September 2010). Pele also reports that leaching tests show that over 60% of the REE are