

TECHNICAL REPORT FOR THE SATTERLY LAKE PROPERTY

SATTERLY LAKE & SHABUMENI LAKE AREAS, ONTARIO

FOR ZORIN INDUSTRIES INC. AND LATEEGRA GOLD CORP.

NTS 52N07 & 52N08

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1.0 EXECUTIVE SUMMARY

This report is an independent, National Instrument 43-101 compliant technical review and report for the Satterly Lake Property under option by Zorin Industries Incorporated from Spectre Investments and Perry English. The work programs reviewed cover the time span from 1969 to 2004. Work completed to date, by Zorin Industries Inc., on the Satterly Lake Property includes seven days of prospecting and soil sampling totalling \$34,652 in expenditures. These expenditures were successful in verifying the results of previous workers and warrant a thorough work program.

The Satterly Lake Property is located approximately 100 kilometres to the east-northeast of Red Lake, Ontario. The Property is composed of two claim blocks in the Red Lake Mining District on the Shabumeni Lake Area (G1881) and Satterly Lake Area (G1874) claim maps located on NTS sheet 52N/07 and 52N/08. Block 1 is comprised of five claims totalling 79 contiguous staked claims covering 1,264 hectares. Block 2 straddles the Shabumeni Lake-Satterly Lake map boundary covering 336 ha over 21 units between two claims.

The Property is situated in the north-eastern part of the Birch-Uchi greenstone belt within the Uchi Subprovince of the Archean Superior Province. The volcanic rocks of the Birch-Uchi greenstone belt have been subdivided into three volcanic cycles, namely, Cycle I (Balmer assemblage), Cycle II (Woman assemblage), and Cycle III (Confederation assemblage). The sediments and subordinate volcanic rocks of the Satterly Lake area are interpreted to be part of a discrete terrain distinct from the rest of the belt (Beakhouse 1989). This distinct sequence of rocks is referred to as the Slate Lake belt and represents a zone of lithological and structural transition between the English River and Uchi subprovinces (Beakhouse 1989). The Slate Lake belt includes parts of the 3 metavolcanic-sedimentary cycles referred too above. A first order structure known as the Swain Lake Deformation Zone trends northeast along the north shore of Birch Lake, about four kilometers north of the property. One or more secondary structures splay off of the Swain Lake Deformation Zone and trend eastward across the property. The granitic Greencamp Stock and other smaller gabbroic intrusives are localized along this secondary structure and have provided sufficient competence contrasts to produce a lode gold mineralizing system.

The work program completed by Zorin Industries in 2009 on the Satterly Lake Property confirmed the presence of this gold mineralized system. The highest gold assay produced during this work program was 8.2 grams per tonne gold from a quartz-carbonate vein on the Greencamp North Showing. The 20 gold assays collected from the Greencamp North Showing averaged 1.1 grams/tonne gold. Sampling from the Greencamp Showing, 600 m to the south-southwest, likewise averaged 1.2 grams/tonne over 8 samples with a maximum gold assay of 4.4 g/t.

An orientation soil survey worked well over known showings producing anomalies of up to 185 ppb gold. Similar anomalies were produced north and east of the Greencamp Showing indicating good potential for the continuation of known Showings or the discovery of new gold zones.

Previous workers, such as St. Joe Canada, have encountered drill intersections of up to 1.37 grams per tonne Au over 117m . All of the historical drilling completed to date has tested the property down to an average depth of 106m. The extent and depth extent of the gold mineralization system has not been fully tested making the Satterly Property a significant gold prospect. It is located in a positive regional setting, within the Archean aged Uchi Subprovince known to host significant gold deposits. The local geology, particularly structurally is positive with the presence of a tertiary deformation zone that locally hosts gold mineralization. The extent of drilling by multiple companies attests to the encouraging results they were having on this property, particularly by St .Joe Canada Inc.

In summary, having reviewed and compiled all available technical data on the Satterly Lake Property, as well as having carried out a 2009 work program consisting of prospecting and soil sampling, the author confirms/verifies the presence of auriferous gold mineralization on the property and believes a total expenditure of \$308,050 would be required to evaluate property's economic potential. A phase 1 program consisting of a high resolution magnetic survey is recommended. Using the magnetic data to prioritize targets the phase 2 work program will further delineate the gold system by prospecting, hand stripping, soil sampling and overburden stripping to produce a list of diamond drill ready targets.