

# Moss Lake Gold Mines Ltd.

*1.5 Million Ounces ... and Growing!*

**Corporate Presentation  
January 2010**



**MOSS LAKE  
GOLD MINES LTD**

TSX-V: MOK  
[www.mosslakegold.com](http://www.mosslakegold.com)



# Disclaimer

## **Forward Looking Statements**

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information.

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## **Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources**

This presentation uses the terms "Measured," "Indicated" and "Inferred" Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. U.S. investors are cautioned not to assume that any part or all of the mineral deposits in "Measured Resources" and "Indicated Resources" will ever be converted into reserves. "Inferred Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. U.S. investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.

# Company Overview

## ▲ Significant Gold Resource

- Moss Lake Gold Mines controls a 1.5 million ounce<sup>1</sup> gold deposit in Northwestern Ontario
- Preliminary Economic Assessment underway with Watts, Griffis & McOuat retained

## ▲ Strategic land package in Shebandowan Gold Belt

- 100km west of Thunder Bay
- 100+ year mining history as well as many showings and deposits
  - ⇒ Coldstream (Cu-Zn), Shebandowan (Ni), Lac des Isles (Pt-Pd)
- Close to infrastructure (road, powerlines, etc.)
- Regional deposits could be exploited with a new mill

## ▲ Significant exploration potential

- 3,090 hectares, 100% owned by Moss Lake
- Multiple zones targeted for drilling

## ▲ Robust gold market fundamentals (>\$CDN1100/oz)

- Supply and demand fundamentals expected to continue to drive gold prices higher

## ▲ Experienced management team

- Multi-discipline mining expertise shared with [56%] shareholder Wesdome Gold Mines
- Proven track record of discoveries (Louvicourt)

1 – SEDAR filing: NI 43-101 compliant resource report by Watts, Griffis, McOuat.

# Board & Management

## Moss Lake Management Team

- ▲ George Mannard, P.Geo., MSc.A. – *President*
  - Professional Geologist with 18 years experience in the Val d'Or camp
  - Career highlights include being Senior Geologist responsible for the Louvicourt discovery
  - Has been with the Company since 1994, primarily with River Gold Mines
- ▲ Donald D. Orr, CA – *Secretary-Treasurer*
  - Don is a Chartered Accountant, with a B.Comm from the University of Toronto.
  - Don has been working in the mining industry for over 20 years
- ▲ Donovan Pollitt, P.Eng. – *Vice President, Corporate Development*
  - Responsibilities for Moss Lake's investor relations and corporate development
  - B.A.Sc. in Mining Engineering from the University of Toronto
  - Experience in mining and exploration was gained working as a mining engineer for the Anglo American group in South Africa, Falconbridge Exploration and River Gold Mines
- ▲ David Birkett – *Director*
  - David has been in the resource industry for over 20 years
  - President of Landis Energy, a publicly-traded gas infrastructure company
- ▲ John Hilland, P.Geo. – *Director*
  - John is a Mining Engineer by training and registered as a professional geologist in Alberta.
  - John has been in the resource industry for over 20 years
  - Principal of Maraval Resources, a private oil services company

# Capital Structure

<b>Stock Exchange Listing</b>	<b>MOK (TSX-V)</b>
<b>Shares Outstanding</b>	
<b>Basic</b>	<b>45.0 mm</b>
<b>Fully Diluted</b>	<b>49.1 mm</b>
<b>Share Price (Januray 2010)</b>	<b>C\$0.25</b>
<b>Market Cap</b>	
<b>Basic</b>	<b>C\$11 mm</b>
<b>Fully Diluted</b>	<b>C\$12.3 mm</b>
<b>Debt</b>	<b>C\$0.3 mm</b>

# Location

## Project Location

- ▲ 100km west of Thunder Bay
  - claims totaling 3,090 hectares
- ▲ 15km from town of Shebandowan, 80km from Atikokan
- ▲ Significant mining infrastructure
- ▲ Available skilled labour
- ▲ Mining-friendly jurisdiction
- ▲ Low geopolitical risk
- ▲ Accessible by road
- ▲ High-voltage power lines nearby



# Moss Lake History

## Project History

- ▲ **100% owned by Moss Lake Gold Mines Ltd.**
  - claims totaling 3,090 hectares
- ▲ Discovered in 1890
- ▲ Drilled by Noranda/Central Crude 1987-1990
- ▲ Acquired by Moss Lake in 1994
- ▲ **Drilling by Moss Lake Fall 2004**
  - Drilling tested western extension
  - Results included 1.3g/t over 12.95m
- ▲ **NI 43-101 compliant resource estimate completed in November 2006**
  - 1.51M ounce Resource confirmed by Watts, Griffis, McOuat
  - Report recommended a Preliminary Economic Assessment
- ▲ **NI 43-101 compliant Preliminary Assessment underway at January 2009**



# Moss Lake Gold Deposit

## Moss Lake Gold Deposit Properties

### ▲ 51 Mt @ 0.93 grams/tonne Inferred Resource

- 1.5 M oz gold in situ in a compact orebody
- High-grade core of 35.4 Mt @ 1.2 grams/tonne
- Resource calculation only measures down to 260 meters
- Deposit drilled to 300 meters, open at depth and to the west
- Free-milling gold (85% recovery)

Resource Classification	Cut Off	M Tonnes	Grade (gAu/t)	Contained Gold (Moz)
<b>Main Zone:</b>	0.03	24.8	0.82	0.66
	0.50	14.8	1.20	0.57
<b>QES Zone:</b>	0.03	26.1	1.03	0.86
	0.50	20.6	1.20	0.79
<b>Total</b>	0.03	50.9	0.93	1.52
	0.5	35.4	1.20	1.36

<sup>1</sup> Based on NI 43-101 report (November, 2006) as filed on SEDAR.

# Moss Lake – The Way Forward

## 2008 Achievements

### ▲ Drilling program

- 3,000 meter drilling program to upgrade resource from inferred category to the indicated category now complete.
- Several historic holes to be twinned to confirm grade

### ▲ Preliminary Economic Assessment Underway

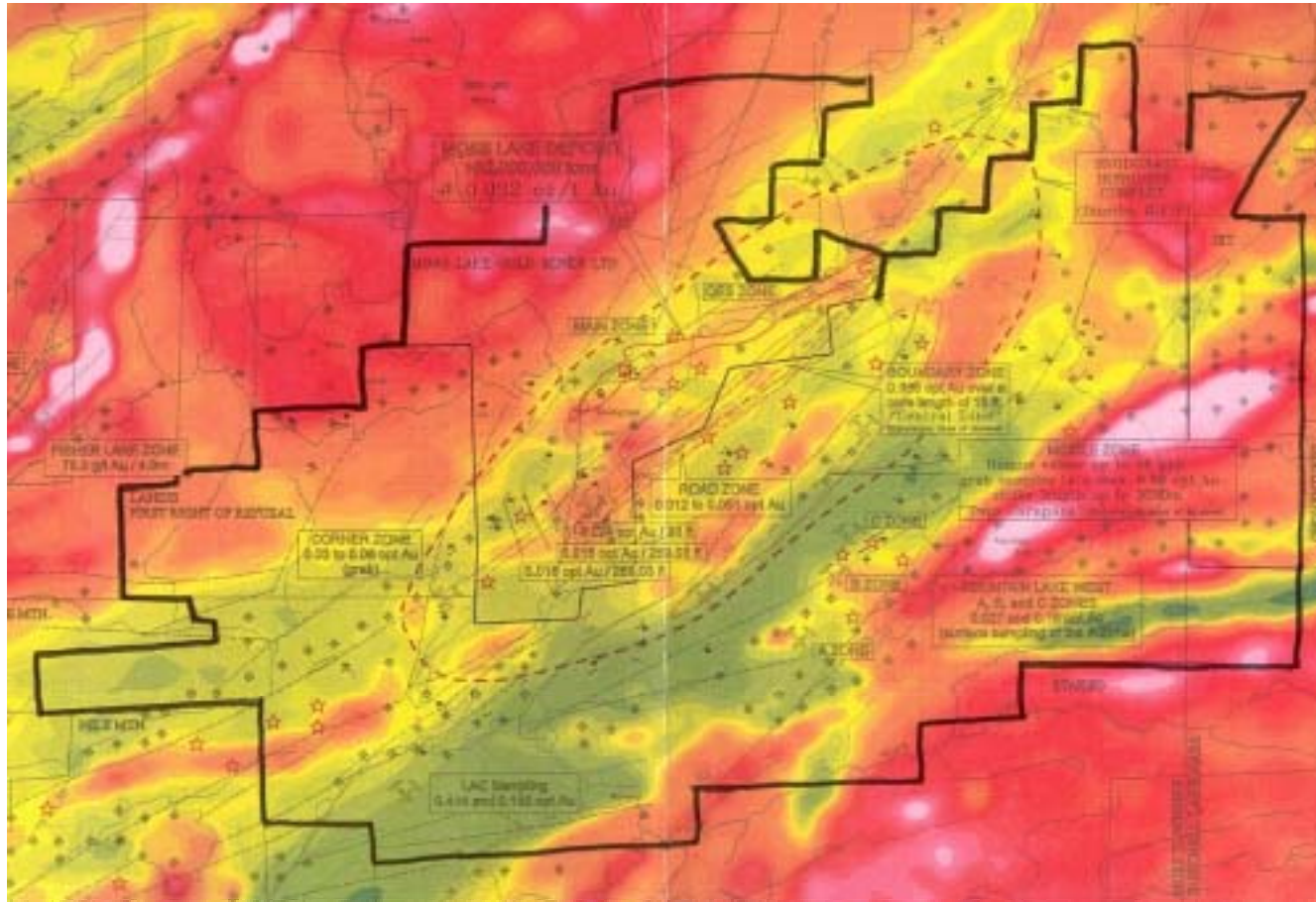
- Independent consultants WGM preparing report with initial economics of developing the Moss Lake Gold Deposit.
- CAPEX, Strip Ratio, Pit Optimization examined
- Provide groundwork for a Pre-Feasibility Study involving detailed pit models

### ▲ Increase visibility

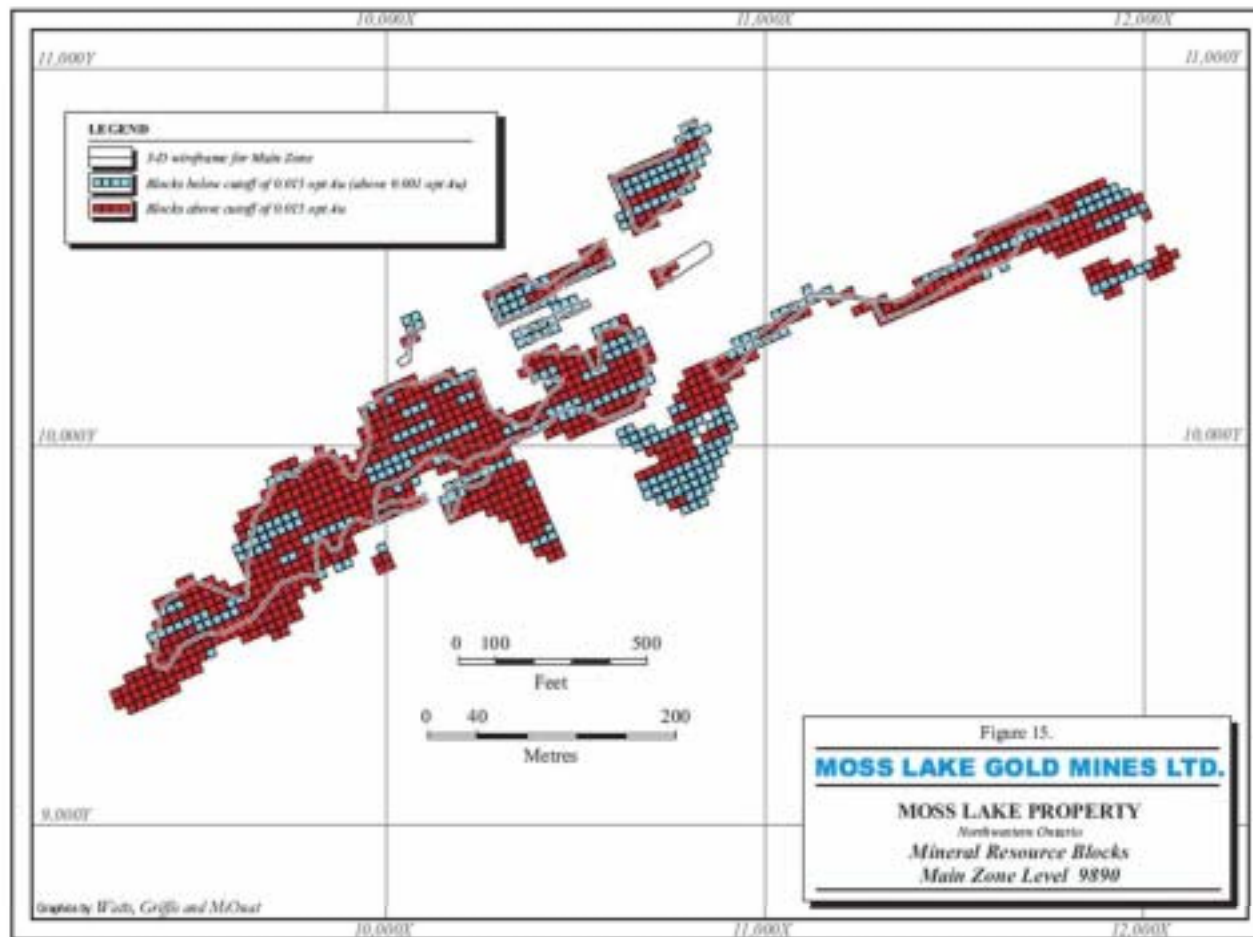
- Trade show attendance
- Increase marketing efforts



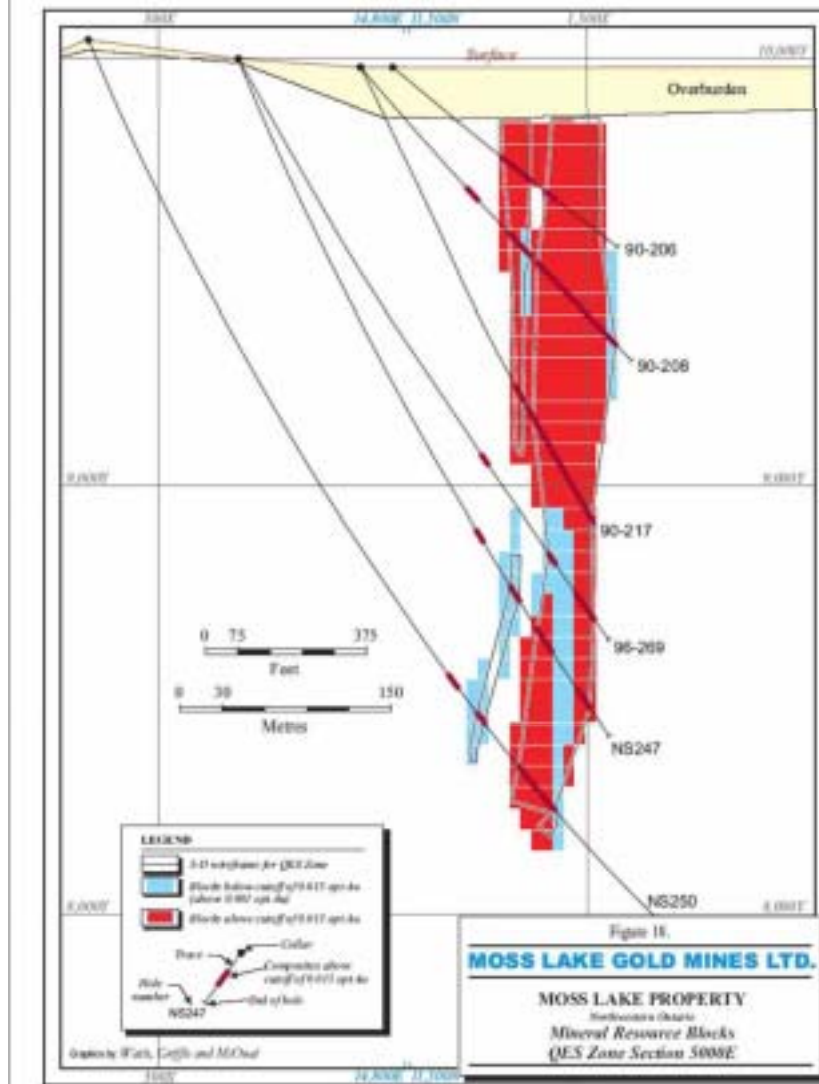
# 2008 Exploration Objectives



# Moss Lake – Plan View



# Moss Lake – Section View



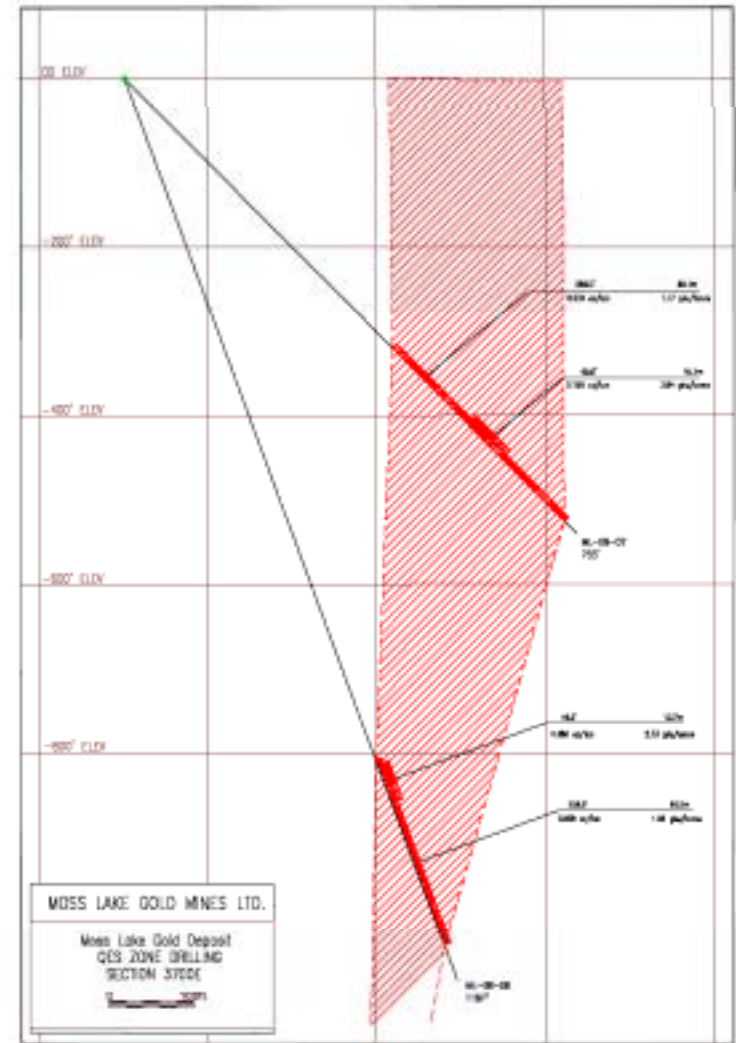
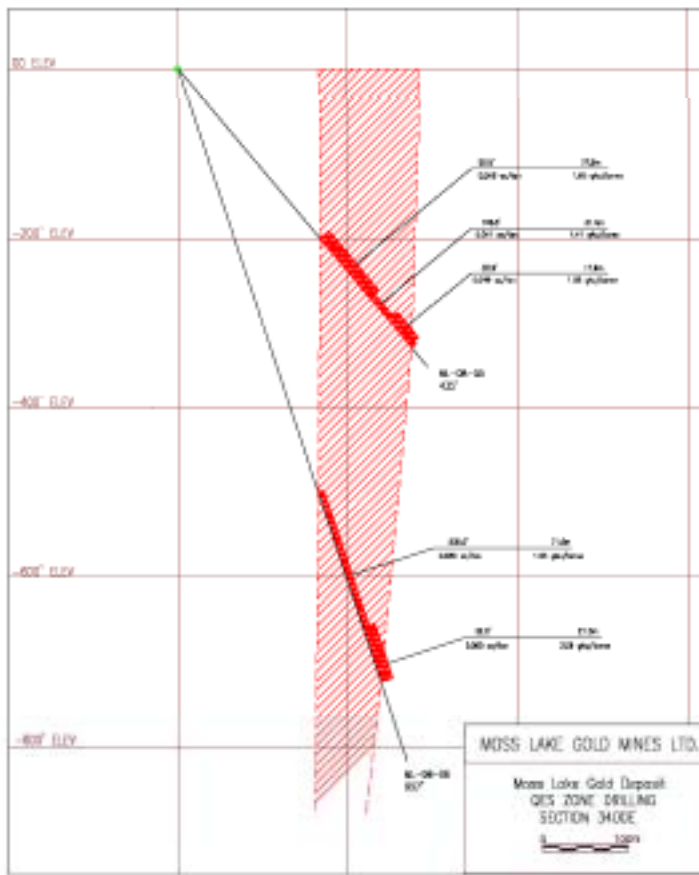
# 2008 Drilling Program



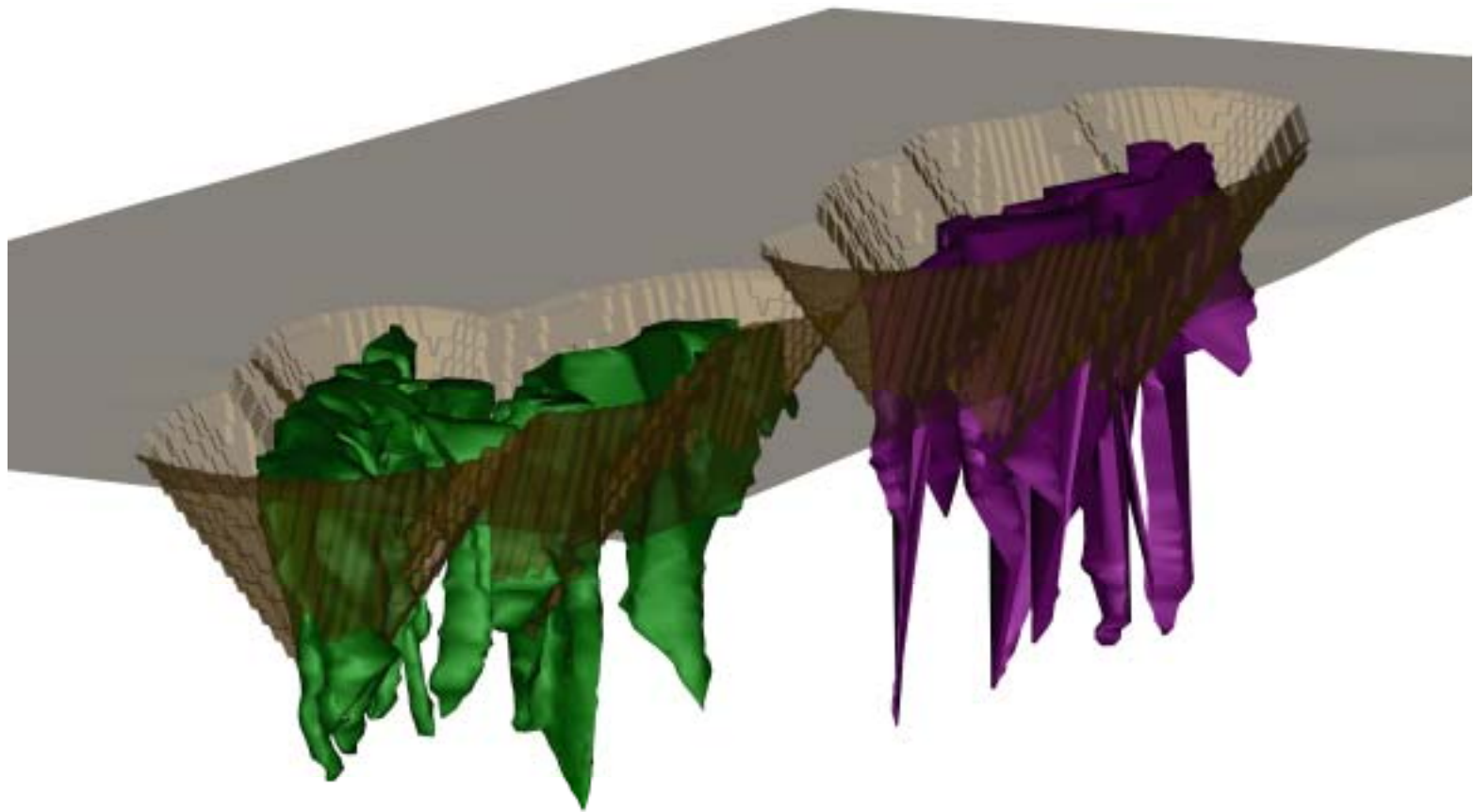
# 2008 Drilling Program



# 2008 Drilling



# Moss Lake 3D Pit Model – 15ktpd



# Moss Lake 3D Pit Model – 15ktpd



# Why buy Moss Lake shares?

## Gold Exposure

- ▲ 51 Mt @ 0.93 grams/tonne Inferred Resource - 1.51 million ounces
- ▲ Pure gold play – 100% gold with no “gold-equivalent” ounces
- ▲ Low market capitalization per ounce
  - Dormant corporation has been ignored due to low gold prices since 1997
  - Pure gold play – 100% gold with no “gold-equivalent” ounces
- ▲ Gold currently over \$CAD 1150/ounce

## Strong Management

- ▲ Experienced management with a mandate to increase awareness.
- ▲ Shared team with Wesdome Gold Mines

## Low Risk Gold Ounces

- ▲ Ontario provides a geo-politically safe home to the resource
- ▲ Recently compiled resource estimate as well as 4 previous resource models by Noranda Exploration, Central Crude Ltd., including extensive metallurgical testing.
- ▲ Moss Lake Gold deposit is an excellent deposit in industry’s backyard.