



ONTARIO PROSPECTORS ASSOCIATION
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Press Release for Immediate Release:

PROSPECTOR ASSISTANCE FUND NOW A REALITY

THUNDER BAY, ONTARIO, December 29, 2002 — The Ontario Prospectors Association (OPA) is pleased to announce the completion of the initial funding of the Ontario Exploration Corporation (OEC). With financial support provided by the Northern Ontario Heritage Fund Corporation the OPA has been able to establish the OEC.

“The OEC will administer a Prospector Fund as a stand alone corporate entity with the OPA as the majority shareholder.” said Vivienne Cote, President of the Ontario Prospectors Association. *“The fund will help advance grassroots properties, making them more attractive to prospective junior or major mining companies, ultimately increasing the odds of discovering an economic ore deposit.”* added Cote.

To assist in funding exploration work on any prospector’s individual exploration project, the OEC will offer to purchase a 1% royalty interest in the project for \$5000. These royalty interests will be the means of creating a self-sustaining fund. The funding will be provided to projects that meet defined economic and exploration criteria. To be eligible for funding the prospector must possess a valid Ontario Prospectors licence and have mining lands in good standing in the province.

“The application process is very similar to the former Ontario Prospectors Assistance Program (OPAP) offered in the past by the provincial government.” said Garry Clark, OPA Executive Director. *“Funding is not automatic for all applicants. A number of factors will be considered in determining the acceptance and designation of all prospecting proposals the OEC receives. These factors include experience and training of the applicant plus the quality of the information and documentation within the prospecting proposals. An overriding criteria will be the potential economics of the project.”* added Clark.

The required forms and a guidebook for the prospectors can be acquired from the OPA website www.ontarioprospectors.com and MNDM Resident Geologist Program Offices.

The OPA is a not for profit organization with the objective of representing and furthering the interests of the individual prospector and the exploration community throughout Ontario. We concern ourselves with issues affecting our members and work to maintain a strong exploration community today, in order to ensure that new mines will be found tomorrow.

FOR FURTHER INFORMATION PLEASE CONTACT:

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