

Could you provide a brief overview of Tres-Or and the evolution of the company over the last years?

Tres-Or's joint venture with Aurizon Mines ended in April 2013 on its takeover by Hecla Mining. However, we benefited from our work with Aurizon, having C\$2.4 million of exploration work completed on our Duvay and Fontana assets as well as receiving C\$1 million in cash payments during the life of the agreement. Since then, Tres-Or has secured a 25% interest in Fontana, which contains approximately 160,533 ounces of gold, and holds an option to acquire the remaining 75%. Tres-Or has optioned the Duvay project, which contains a historic resource of approximately 6.65 million mt grading 2.06 g/mt Au. A 5,250-meter drill program is proposed this winter to prove-up a geologic model and expand mineralization along strike. Tres-Or has been advancing on our diamond project in Québec, specifically the Guigues kimberlite pipe, which is a five to seven hectare pipe. Based on the Guigues indicator chemistry, we understand its similarity to the Victor Diamond Mine. Guigues will require a large test, so instead of looking for a significant number of micro diamonds in single drill holes, we will be focusing on a larger sample to test for diamond content. Indications from our chemistry suggest the Guigues pipe will likely be a low-grade, high tonnage diamond deposit, delivering high-valued stones. Tres-Or intends to raise funds to drill Guigues to establish if the pipe has the potential to host an economic diamond deposit.

Could you elaborate on Tres-Or's relationship with the First Nations communities?

Tres-Or signed a Memorandum of Understanding (MOU) with the Timiskaming First Nation in 2002 and this diamond exploration deal was heralded a new era of co-operation. The signing of the MOU permitted exploration on traditional territorial lands. The Timiskaming First Nation asserts unextinguished Aboriginal Title to its territorial land, which extends on both sides of the Ontario-Québec border. These lands encompass some of the most prolific mining zones in Canadian history. In 2005, Tres-Or discovered the largest kimberlite pipe in Ontario, the Lapointe kimberlite pipe, and this sparked one of the largest staking rushes in the region. With the help of First Nation members, Tres-Or staked claims, took over 40,000 samples, and engaged the First Nations community during the drilling activities. It was a reciprocal education exercise.

We have an ongoing working relationship with the Timiskaming First Nation and will continue to use First Nations suppliers and service providers for our exploration and drilling activities.

Has Québec improved as a mining jurisdiction after the implementation of the new mining code?

It is primarily the tax regime that has improved Québec's mining industry. There are tax incentives for exploration companies operating in Québec. We receive money back for putting hard dollars in the ground. Since 2011, the tax filings have been taken over by Revenue Québec, who efficiently process and refund money to junior companies in need of exploration funds to move forward. Sometimes regulations are not thought through, but they can be changed if considered detrimental to the industry. Québec's moratorium on uranium is problematic, for example. Also the new requirement that claims can only be renewed eight times by the same holder is problematic as it relates to diamond exploration. Diamond exploration is expensive. It is a lengthy process to move a diamond project to feasibility, and certainly would be inappropriate to investors to lose the moneys banked on the claim after the eight-year renewal period. This rule did not apply to Renard, Québec's first diamond mine.

What makes Tres-Or an attractive opportunity for investors?

Tres-Or is an undervalued company. We are maturing our gold assets by exploring and developing resource models so now is the time to bring our diamond assets back on the balance sheet. Tres-Or is not yet appreciated in the gold market. We have the opportunity to move forward with our partner at the Duvay gold project. Together, the Duvay property and Tres-Or's Fontana gold Project provide an excellent opportunity for proving-up substantial gold resources for potential development. Tres-Or intends to reward our shareholders by examining the benefits of moving our diamond assets into a wholly owned subsidiary. In this way shareholders will retain their gold shareholdings and receive parity on a spinout of their diamond assets. Management is currently engaged in these discussions and will endeavor to provide the best benefits to our shareholders.



Laura Lee Duffett

President and CEO
TRES-OR RESOURCES

The new requirement that claims can only be renewed eight times by the same holder is problematic as it relates to diamond exploration. It is a lengthy process to move a diamond project to feasibility, and certainly would be inappropriate to investors to lose the moneys banked on the claim after the eight-year renewal period.