



## NQ EXPLORATION INC. (TSX-V: NQE)

NQ Exploration Inc. (“NQE”) is a mining exploration company incorporated in 2007. Its main assets consist of 11 mining properties located in the Abitibi (6) and in the James Bay territory (5). Its main exploration effort is centered on the mining districts of the former Selbaie mine (base and precious metals) and Lac Shortt mine (precious metals).

### COMPANY HIGHLIGHTS

ONGOING DRILLING PROGRAM OF 20,000 to define CARHEIL silver deposit.

Our main exploration effort is centered on the mining districts of the former Selbaie mine (SILVER and base metals) and Lac Shortt mine (precious metals).

- NQ is one of the largest land holder in the Selbaie mining district.
- The NORDEST showing is the richest silver discovery in Quebec.
- NQ controls 12 km of the highly prospective Opawica – Guercheville Deformation Zone (gold).

NQ has assembled a highly qualified and experienced exploration team and several advanced projects demonstrating excellent short term discovery potential.

#### INSTITUTIONAL HOLDING

Sidex	FSTQ North Quebec
Sodemex	SDBJ – Société développement de la Baie-James
FSTQ	



### COMPANY SNAPSHOT

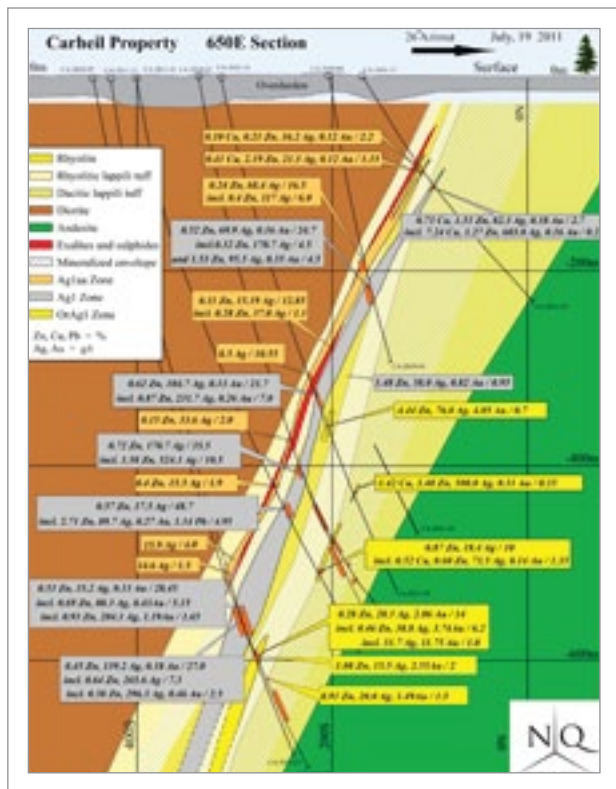
Total Shares Outstanding	69,932,132
Options	4,570,000
Warrants	22,969,395
Fully Dilluted	(M) 89.99
Share Price	0.08

### MANAGEMENT & DIRECTORS

David Grondin	<i>President, CEO &amp; Director</i>
Robert Ayotte	<i>CFO</i>
Alexander Banks	<i>Director</i>
Christian Pierrier	<i>Director</i>
Pierre Folco	<i>Director</i>
Alain Champoux	<i>Director</i>
Pierre O’Dowd	<i>VP Exploration</i>
Michel Gauthier	<i>Advisory board</i>

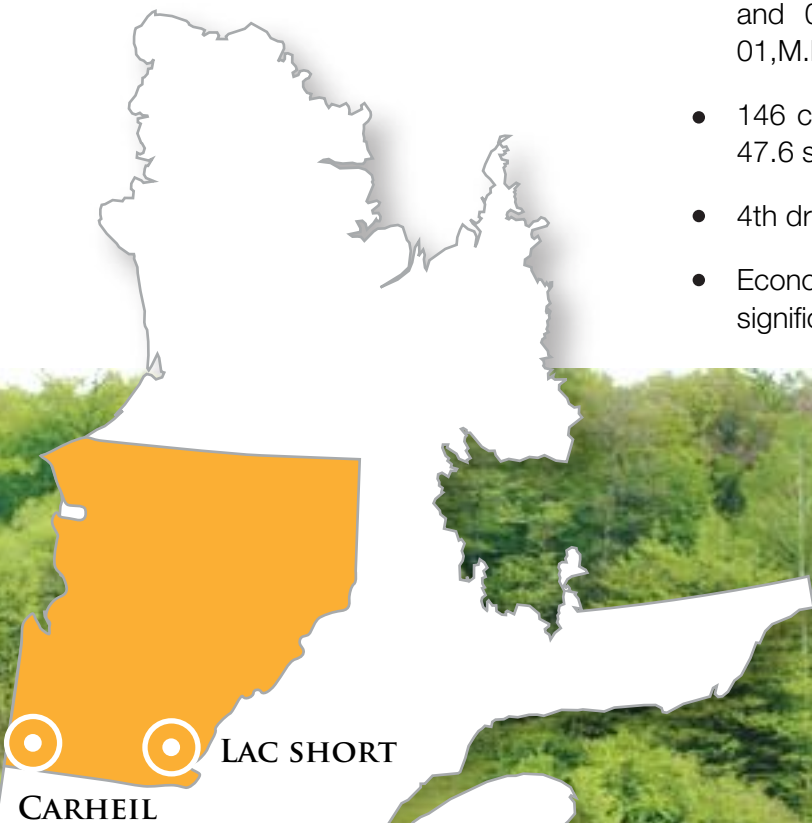
# CARHEIL PROPERTY

## AG1 ZONE - SELBAIE MINING DISTRICT

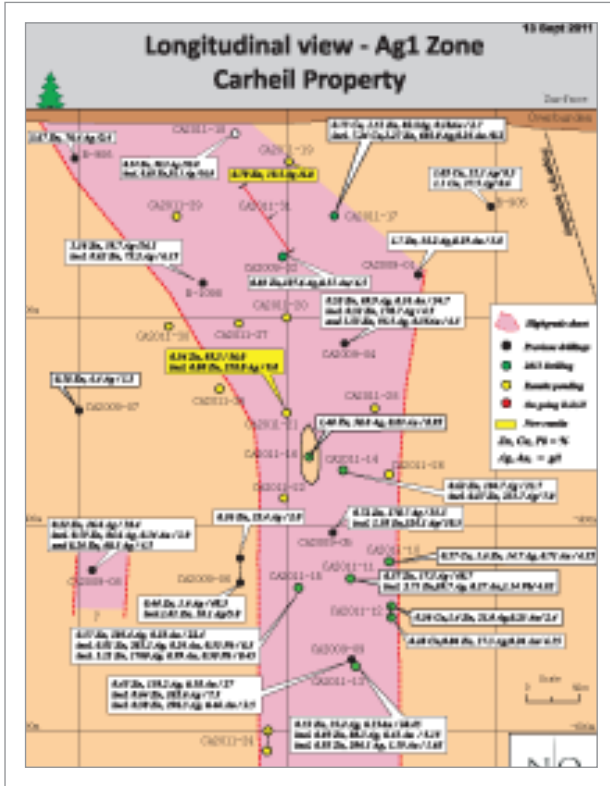


### ONGOING DRILLING PROGRAM OF 20,000 TO DEFINE CARHEIL SILVER DEPOSIT.

- CA2009-05: 170.7 g/t Ag over 35.5 metres including 1.58% Zn, 524 g/t Ag over 10.5 m;
- CA2010-09: 0.66% Zn, 266 g/t Ag over 7.25 m and 0.38% Zn, 296 g/t Ag over 2.45 m.
- CA 2009- 14, returning an average grade of 231.7 g/t Ag and 0.87% Zn over 7.0 metres within a larger zone grading 104.7 g/t Ag and 0.62% Zn over 21.7 metres.
- CA2011-021; 210.0 g/t Ag and 0.80% Zn over 9.0 metres.
- CA2011-018; 93.1g/t Ag over 16 metres.
- North of the Abitibi region, about 5 km to the southwest of the old Selbaie mine.
- Historical production of 53 million tonnes grading an average of 0.96% copper, 1.90% zinc, 40.7 g/t silver and 0.58 g/t gold, from activity report DV 2005-01,M.R.N.F. (Rio Algom Ltd.).
- 146 contiguous claims covering a total surface area of 47.6 square kilometres.
- 4th drilling campaign completed.
- Economic grades of silver, copper, zinc or gold over significant widths.



# CARHEIL PROPERTY



An increase in grade and thickness of the sulphide veinlets with depth (alteration pipe).

CA2011-15 has confirmed the continuity of the Ag1 zone to the west, with a record grade of 1,760 grams per tonne (g/t) over 0.45 metre and native silver at a vertical depth of about 450 metres, within an enriched zone that returned an average of 281.1 g/t silver, 0.81 per cent zinc and 0.24 g/t gold over 6.3 metres.

The Ag1 zone can now be traced from near surface (hole CA2011-17 at the 100 m level) down to the 600 m level (holes CA2010-09 and CA2011-13). It is open at depth and laterally. It is believed that a lower grade lens (around 100 g/t Ag) could be defined near surface while a higher grade core (above 200 g/t Ag) is present below the 400 m level within a lower grade envelop. An average true width of approximately 5 meters appears to be developing with recent drilling results.

## LAC SHORTT

### MINING DISTRICT (AU)

Discovery of a new showing during summer 2011 it intersected two strong gold zones, the first grading 6.40 g/t Au over 1.20 metres from 61.0 to 62.2 metres, and the second grading 11.55 g/t Au over 1.30 metres from 242.0 to 243.3 metres.

The second main area of interest of the company consists of :

- NQ controls approximately 12 km of this highly prospective gold bearing structure which hosts the Joe Man mine in its eastern extremity.
- 4 mining properties located in the mining district of the former gold producer, the Lac Shortt mine (2,6 MT @ 4.7 g/t Au);
- The Company holds a 100% interest in the Gand Property (directly east of the Lac Shortt mine) and Opawica Property (south-west of the Lac Shortt mine);
- It also owns the option to earn a 100% interest in the former Lac Shortt mine Property.
- An option to earn a 50% interest in the La Roncière property located directly to the east of Gand and along the Guercheville – Opawica deformation zone.



## SILVER DEMAND & PRODUCTION INCREASES DURING 2010

Silver has been pegged as being the investment of the coming decade. During 2010 its price rose on an annual basis by 38%. Because of severe price swings in 2010, silver rose by 78% on an intra-year basis. In comparison, gold rose by 26%. While most of the rise in price was triggered by investors anxious to find a safe productive haven, demand was also buoyed by a rising demand for the precious metal in industrial applications and in jewellery manufacture.

In 2010 the amount of silver held by investors around the world rose by 40% to 279.3 million troy ounces, while industrial demand rose by 13% to 878.8 million troy ounces. The total silver supply in 2010 rose to 1,056.8 million troy ounces.

Rising demand by two sectors, fabrication and investment, easily absorbed the 15% increase in total supply.

## CONTACT US

### LAVAL

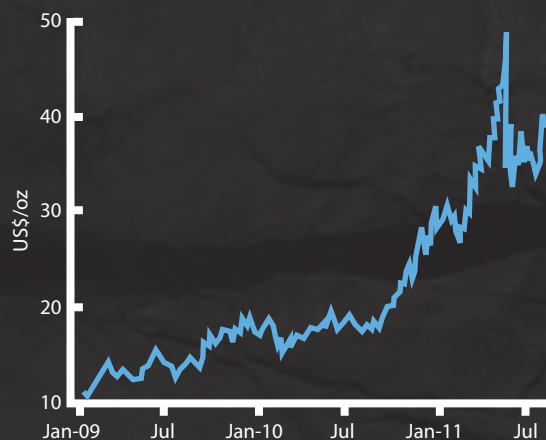
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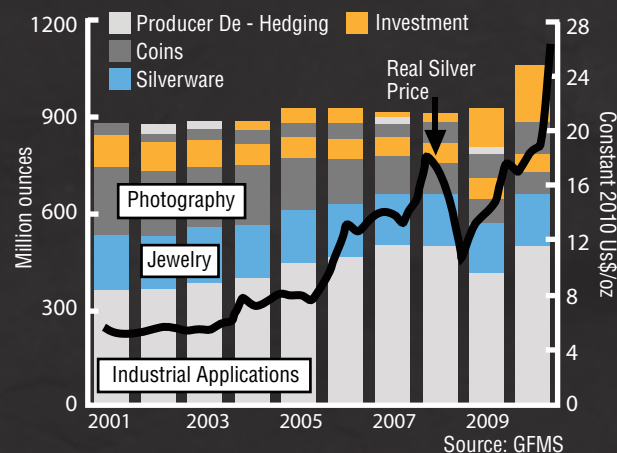
[www.nqexploration.com](http://www.nqexploration.com)

## THE SILVER PRICE SINCE JANUARY 2009



Source: Thomson Reuters

## WORLD SILVER DEMAND



Source: GFMS