



November 4, 2015

Dr. Harold Gibson
Laurentian University
Sudbury, Ontario

Dear Dr. Gibson,

Wallbridge Mining Company Limited endorses the **Metal Earth** submission to the Canada First Research Excellence Fund made by the Mineral Exploration Research Centre (MERC) at Laurentian University.

Much of Canada's wealth is built upon its rich mineral abundance. From this natural endowment, Canada has established a preeminent position in the global mining and mineral exploration industry. Canada annually ranks as one of the top two countries for attracting mineral exploration investment. This is important because discovery of Canada's next generation of mines requires investment in mineral exploration today.

However, as published by S&N Metals and Mining and Natural Resources Canada, Canada's proportionate market share of global mineral exploration investment is in systematic decline resulting in Canada having lost over \$14 billion mineral exploration investment to other countries since 2004, during the last commodities cycle. At the same time, declining worldwide exploration discovery rates (new deposits per exploration expenditure) are widely documented by industry. These factors represent significant threats to Canada's long term global competitiveness within this critical sector.

These trends are attributed to the maturing of established mining camps and the related increase in the depth of new discoveries, which are increasingly obscured by cover. This is coupled with only incremental innovation in mineral exploration technologies since the geophysical tools developed during world war two.

Research toward achieving ground-breaking step-changes in mineral exploration technologies (including models for how and where mineral deposits occur and how to most effectively explore for them) is very necessary and very much in Canada's interest.

The Metal Earth research proposal is exactly the type of research that is necessary. As a member of the MERC Advisory Board and a repeated research collaborator and sponsor, Wallbridge endorses MERC as being very well positioned to be successful with this important project.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Josh Bailey', is written over a light blue circular stamp.

Joshua Bailey, M.Sc., P.Geol
Vice President, Exploration
Wallbridge Mining Company Limited