



06/01/06

ORCA QUARRY

The Orca Quarry, currently under construction, is the first phase of Polaris Minerals Corporation’s business plan. It is a 6 million tonnes per year sand and gravel quarry operation with a dedicated ship loading terminal. The first of three extensive aggregate deposits which are targeted for development, the East Cluxewe deposit, contains a reserve of over 121 million tonnes and is expected to have an operating life in excess of 25 years with substantial expansion potential.

Site clearance and preparation commenced in early March with marine piling works for the ship loader scheduled to begin April 3, 2006. Production of sand and gravel is scheduled to commence in December 2006 with the first shipment to northern California expected during the first quarter of 2007. Development of the associated receiving and distribution terminal should begin during the second quarter of 2006.

EAST CLUXEWE RESERVE

Proven and Probable: 121.6 million tonnes

Reserves were taken from AMEC 43-101 Technical Report, October 2005.

Polaris has targeted northern California as the initial market for construction aggregates from the Orca Quarry. Extensive product testing by independent laboratories has confirmed that the Orca products are of a very high quality and exceed all technical requirements for ready-mix concrete use in California as specified by the California Department of Transportation (CALTRANS) and the American Society for the Testing of Materials (ASTM). Polaris has secured a long-term sales commitment to supply several ready-mix concrete plants in the San Francisco Bay area. The Company is holding ongoing discussions in order to gain access to other coastal US markets.

Polaris Minerals owns 88% of Orca Sand and Gravel Ltd. The East Cluxewe deposit is located in an area that the Kwakiutl and ‘Namgis First Nations claim to be their traditional territories. Polaris is proud of its ground breaking participation agreements with these First Nations, which have been cited as models for such cooperation in the Province. The ‘Namgis First Nation own a 12% participating interest in the project and both First Nations have entered into separate Impact and Benefits Agreements with the Company.

The Orca Quarry has been designed to satisfy very high environmental and social standards. During its extensive federal and provincial permitting process, the Company received very strong local community support for the project.



Pile driving at Orca Quarry underway



Sechelt ship loader identical to the one being built at Orca Quarry



Placement of culvert below Hwy 19 for ship loadout conveyor