




06/01/06

C O R P O R A T E P R O F I L E

POLARIS MINERALS CORPORATION (TSX: PLS), based in Vancouver, British Columbia, is exclusively focused on supplying construction aggregates from two properties located on Vancouver Island, BC, to coastal urban markets on the western seaboard of North America. Polaris is targeting markets where accelerating local supply deficits and increasing road distribution costs enable marine transported aggregates to be competitive in the heart of major coastal urban markets.

Polaris owns 88% of Orca Sand & Gravel Ltd. which began construction of a 6 million tonnes per year capacity sand and gravel quarry (the Orca Quarry) in March 2006. The Orca Quarry, located near Port McNeill, BC, includes a dedicated ship loading facility capable of loading vessels with a capacity of up to 75,000 tonnes. A 12% participating interest is held by the 'Namgis First Nation.

 The first long-term supply agreement has been secured for delivery of construction aggregates from the Orca Quarry to several ready-mix concrete plants in the San Francisco Bay area.

This contract validates the business plan and initial shipments are expected to commence in the first quarter of 2007. To facilitate this and future contracts, Polaris has entered into a long-term agreement with CSL International Inc., operator of the world's largest self-discharging shipping fleet for bulk transportation of construction aggregates from the Orca Quarry to California.

Polaris also owns 70% of Eagle Rock Quarry, a very large, fully permitted, high quality granite resource located near Port Alberni, which will be developed in the second phase of the company's business plan.

In addition to its production properties, Polaris owns 70% of the associated marine aggregates storage and distribution terminal in the Port of Richmond, San Francisco Bay (Richmond Terminal). Construction of the Richmond Terminal should commence during the second quarter of 2006.

Polaris commenced business in mid-2000 and was listed on the Toronto Stock Exchange in January 2006 following a successful Initial Public Offering that raised gross proceeds of C\$80 million. The Company also has a standby bridge debt facility of US\$31 million.

S T O C K D A T A

TSX Symbol	PLS
Shares Outstanding	29.6 million
Fully Diluted	33.8 million
Share Price (low/high)	C \$ 4.30/6.25

C o r p o r a t e D e v e l o p m e n t P l a n

- **Complete Orca Quarry construction and commence production by the end of 2006**
- **Construct the Richmond Terminal in San Francisco Bay**
- **Secure additional supply agreements in the California market**
- **Secure additional receiving and distribution terminal sites in California**
- **Pursue additional market opportunities**
- **Secure markets for crushed rock products and financing to support the development of Eagle Rock Quarry at the earliest opportunity**



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