

## **MPVC Inc.**

### **MPVC UPDATES ON TECHNICAL REPORT FOR NORTHWEST MANITOBA PROPERTY**

November 7, 2013 (Winnipeg MB) MPVC Inc. ("MPVC" or the "**Corporation**") (NEX – MVC.H) announces it has submitted its technical report to the TSX Venture Exchange on the Northwest Manitoba Property (the "**Northwest Manitoba Property**") which is subject to an option agreement with CanAlaska Uranium Ltd. ("**CanAlaska**") which allows MPVC, subject to certain conditions, to acquire up to an 80% interest in the uranium exploration property located in northwest Manitoba. The signing of the option agreement was previously announced in a news release dated October 4, 2013. The Northwest Manitoba Property covers approximately 143,603 hectares and is made up of three licenses (MEL-236B, MEL-166B, and MEL-247B) located along the Saskatchewan/Manitoba border. The licenses are located approximately 150 kilometres northeast of the McClean Lake uranium deposit. The Northwest Manitoba Property lies within the Wollaston Domain trend, which hosts a number of uranium deposits including, Cigar Lake, Rabbit Lake, Eagle Point, McClean Lake, Midwest Lake and McArthur River. These are some of the richest uranium deposits in the world.

#### **Technical Report**

A National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") technical report on the Northwest Manitoba Property dated November 3, 2013, was prepared by Ron Avery, P.Geol. (the "**Avery Report**"). The Avery Report documents the results of exploration conducted by CanAlaska Uranium on the Property up to April 12, 2012, and is current to November 3, 2013. Mr. Ron Avery is independent of both CanAlaska Uranium and MPVC.

#### **Land Tenure**

CanAlaska's land holdings in Manitoba consist of three contiguous mineral exploration licenses (MEL-236B, MEL-166B, and MEL-247B) which encompass a combined area of 1,436 km<sup>2</sup>. The Manitoba Mines Branch has recently renewed Mineral Exploration Licenses 166B and 236B for a further five year term, with respective good standing dates of January 4, 2018, and September 15, 2015. Exploration license MEL-247B has a current good standing date of April 21, 2014. There are excess exploration credits on each of the three mineral exploration licenses.

CanAlaska Uranium is currently in possession of a work permit for exploration activities on the Northwest Manitoba Property as issued by Manitoba Conservation on July 13, 2013. The work permit is valid for a period of one year and is renewable on a yearly basis. A five year term Memorandum of Understanding (MOU) signed in December 2011 by CanAlaska Uranium Ltd. and the Northlands Denesuline First Nation of Lac Brochet provides a framework for active exploration on the property with the First Nation.

None of the CanAlaska's land holdings in the northwestern Manitoba are subject to any royalties, back in rights or encumbrances. The Qualified Person (Ron Avery) is unaware of any adverse environmental waste disposal or any other significant risks or factors that might affect access, title, or the right of the claim holder to undertake exploration on the Northwest Manitoba property.

#### **Exploration Summary**

The Northwest Manitoba Property has seen limited past exploration activity and is a grassroots exploration project engaged in the search for economic source(s) of uranium mineralization in northwestern Manitoba.

The Northwest Manitoba Property is centred approximately 275 kilometres north-northwest of the town of Lynn Lake, Manitoba, and 60 km north of the First Nations community of Lac Brochet, Manitoba. The property is best accessed via fixed wing aircraft from Points North, Saskatchewan which is road accessible from La Ronge. Points North Landing is also linked to southern Saskatchewan via daily scheduled airline flights.

There are no existing uranium mines near the Northwest Manitoba Property area, the nearest mine being Cameco Corporation's (TSX:CCO) Rabbit Lake Mine and mill complex, 150 kilometres southwest along strike of the geological trend of the Northwest Manitoba Property.

During the initial uranium exploration boom in the Athabasca Basin during the 1960's and 1970's, the northeastern extension of the Wollaston Domain in Manitoba saw limited sustained exploration. Several companies were active in the area; with prospecting, geological mapping, airborne and ground geophysical surveys, soil and radon geochemical surveys, lake water and lake bottom sediment sampling undertaken. The majority of the exploration took place in the Miller Lake, Hook Lake and Snyder Lake areas, with very limited follow-up diamond drilling undertaken.

In 2005, CanAlaska began systematic exploration on its three mineral exploration licenses in Manitoba undertaking both regional (lake bottom sampling), as well as prospect specific geochemical surveys: C-horizon soil sampling, MMI soil sampling and radon gas emission sampling, in addition to prospecting, geological mapping and outcrop stripping activities.

In 2006, CanAlaska initiated a series of airborne geophysical surveys in the Northwest Manitoba Property area. A property wide fixed-wing combined mag-VLF-gamma ray spectrometer survey (8,424 line-km) was undertaken to collect magnetic, conductive and radiometric data to guide geological mapping and identify faults, shear zones and alteration zones for follow-up prospecting. A second airborne survey on the property consisted of a helicopter-borne time domain/VTEM electromagnetic survey (1,676 line-km) which mapped conductive trends at depth in four separate areas where mapping and prospecting had identified favorable indications of bedrock hosted uranium mineralization.

Of the 1,857 rock samples taken by CanAlaska and submitted for assay from the Northwest Manitoba Property to date, 30% have returned values greater than 0.20%  $U_3O_8$ , with individual assays ranging from the analytical detection limit (1 ppm uranium) up to 66.5%  $U_3O_8$  from uraninite pebbles in overburden, 6.49%  $U_3O_8$  from boulders, and 0.93%  $U_3O_8$  in outcrop.

Prospecting and boulder sampling for geochemical analysis has been the primary sampling method employed by CanAlaska Uranium on the Northwest Manitoba property between 2005 and 2007. A combination of radiometric responses from hand held scintillometers and the recognition of visibly mineralized and/or altered areas of outcrop were used to assist CanAlaska personnel in the sampling. Prospecting samples consisted of 1-2 kilogram sized representative samples, either from boulders or the local bedrock. Where more continuous mineralization was exposed in outcrop, sampling was conducted continuously across mineralized intervals either by means of chip or channel sampling utilizing a gas powered rock saw, with channel sample intervals varying 0.5 to 1.0 m in length. The radioactivity of samples was measured by a Ludlum Industries model 3 or model 19-10 hand held scintillometer.

The prospecting and channel samples were analyzed for seven major and forty-four minor and trace elements requiring one partial  $HNO_3/HCl$  digestion and  $HF/HNO_3/HClO_4$  total digestion followed by major and trace element detection by inductively coupled plasma mass spectrometry (ICP-MS). The majority of prospecting samples (1,620 of 1,857 samples) were analyzed at the Geoanalytical Laboratories of the Saskatchewan Research Council (SRC) located in Saskatoon, Saskatchewan. A smaller number of samples (237 of 1,857 samples) were analyzed by Acme Analytical Laboratories Ltd.

(Acme Labs) located in Vancouver, British Columbia. All of the samples treated at either lab were analyzed using standard industry validated procedures by trained personnel. Both the SRC and Acme Labs are International Standards Organization (ISO)/IEC 17025:2005 laboratories accredited by the Standards Council of Canada.

Among the 1,857 prospecting samples submitted for assay, one internal sample standard was analyzed for every 12.6 samples consigned to either lab for analysis. The analytical lab results were further monitored at the rate of approximately one in every 18 samples by a duplicate sample. The prospecting quality control sample assay results (both internal sample standards and duplicates) were found to report within accepted industry set tolerances of three standard deviations around the mean.

C-horizon soil geochemical surveys were completed by CanAlaska Uranium during 2006 and 2007 on flagged and handcut grids in several areas on the property (1,783 samples). The soil sampling returned values ranging between 0.3 and 118 ppm uranium and demonstrated a close correlation with Th, Y and other rare earth elements. Representative 30 gram C-horizon soil samples were collected at 25 m intervals on soil sample profile lines spaced between 50 and 400 metres apart given the contingencies of the target that required definition. Soil samples were analyzed at Acme Analytical Labs Ltd., in Vancouver, British Columbia using a 36 element major and minor element package utilizing ICP-MS detection. Duplicate samples for C-horizon soil sampling were run at the rate of one in every thirty samples. The soil sample quality control duplicate pair data (59 duplicates) indicates a minimal dispersion and a high correlation coefficient (0.985) which imparts a high degree of confidence in the reproducibility of the sample results.

In the opinion of Mr. Ron Avery, the sampling methods and approach employed by CanAlaska Uranium on its Northwest Manitoba project area meet industry standards and there are no extenuating factors regarding sampling procedures in the author's opinion that could materially impact the accuracy and reliability of the exploration results. The acquisition, analysis and interpretation of the data by CanAlaska has been completed to industry standards, and is reliable.

Furthermore, no employee, officer, or director of CanAlaska is, or has been, involved in any aspect of sample preparation or analysis at the Saskatchewan Research Council, Acme Labs or any other laboratory facility where samples were prepared or analyzed from the Northwest Manitoba Property. MPVC and the author of the Avery Report are also independent of all analytical facilities indicated herein. The author of the Avery Report is independent of CanAlaska and MPVC.

During March and April 2012, CanAlaska conducted pole-dipole and gradient array resistivity surveys, accompanied by gravity surveys in two separate target areas on the property in order to define targets preparatory to diamond-drill hole testing. Mr. Ron Avery has reviewed the 2012 induced polarization and gravity survey data, the survey logistics report, and the survey profile data and has confirmed that the data is of good quality. .

### **Property Geology**

The Property is underlain by rocks of the lower Proterozoic age Wollaston Domain, which are comprised of pelites, graphitic pelites and calc-silicates. These rocks rest on an older Archean basement that is intruded by numerous small uraniferous pegmatites. Rocks present in the project area resemble those seen in the uraniferous unconformity zones found in the Athabasca Basin. The only difference is that some of these rocks are seen to outcrop in the Northwest Manitoba Property area.

On a regional scale, mineralization in the Northwest Manitoba Property area comprises several varieties of unconformity-associated uranium deposit types. Analogous uranium deposits in the eastern Athabasca Basin such as Rabbit Lake, Raven-Horseshoe, West Bear and the McLean Lake Sue C and E deposits are

all spatially related to Archean basement hosted lithologies and are generally interpreted to result from the interaction of oxidized diagenetic-hydrothermal fluids with reduced basement lithologies, or with reduced hydrothermal fluids within faults.

At the property scale, uranium mineralization in the Northwest Manitoba Property area is seen to occur as unconformity-type, basement hosted mineralization in calc-silicate rocks and garnet-biotite semipelitic paragneisses of the Wollaston Supergroup, and in leucocratic granitic rocks and pegmatites that intrude the Wollaston metasediments.

### **Previous Results from Property**

Uranium mineralization in the Northwest Manitoba Property area is present in no less than four distinct settings and consists of:

- prospects where mineralization is associated with calc-silicate and leucocratic tonalitic and monzonitic rocks with limited alteration;
- targets where mineralization is associated with pegmatitic tonalite and pelite;
- targets where uranium mineralization is associated with arkosic gneiss; and,
- targets associated with amphibolite, pelite and leucocratic granites.

A strong correlation is also noted between uranium mineralization and Aphebian age leucocratic granites (monzonite/tonalite) characterized by moderate to high U/Th ratios of 3 or greater.

### **Recommendations and Future Activities**

Exploration conducted by CanAlaska between 2005 and 2012 has outlined ten target areas where significant uranium mineralization has been indicated. Presently, the Maguire Lake target in the project area is sufficiently far advanced to warrant diamond-drill hole testing. Nine additional targets require follow-up investigations involving detailed prospecting, soil sampling, geological mapping, and/or ground geophysical surveys as needed. Continued prospecting and geological mapping is also recommended in areas characterized by high uranium values in lake sediments, as well as areas where targets occupy favorable structural settings such as crosscutting or intersecting structural lineaments. Additional VTEM surveys would also be beneficial, especially along strike of the highly prospective Maguire Structural Zone. To date CanAlaska has spent some \$7.8 million on the Northwest Manitoba Property.

### **Proposed Exploration on the Northwest Manitoba Property**

A Phase 1 program is proposed to advance exploration on the Northwest Manitoba Property from the current grassroots stage of investigations towards drillhole defined intercepts of potential economic interest.

Phase 1 of the proposed exploration will consist of radon gas emission surveys, ground radiometric surveying and soil sampling within the Maguire Lake Trend on the Northwest Manitoba Property. The field work will largely focus on targets identified by pole-dipole resistivity and gravity surveys undertaken in the Grid-2/Maguire Lake Trend during 2012, as well as the results of previous radiometric surveys, geological mapping, and trenching activities undertaken in the area by CanAlaska between 2005 and 2007.

The anticipated budget for the Phase 1 exploration is \$600,300 which involves the following work:

<b>Work Description</b>	<b>Quantity</b>	<b>Unit Cost*</b>	<b>Total Cost</b>
Radon gas emission survey	4,000 samples	\$75/sample	\$300,000
Soil geochemistry	1,200 samples	\$80/sample	\$ 96,000
Radiometric prospecting	105 mandays	\$1,200/manday	\$126,000
	15% contingency		\$ 78,000
	<b>Phase 1 total</b>		<b>\$600,300</b>

MPVC will commence work on the Northwest Manitoba Property as soon as possible. This work is aimed at confirming previously defined drill targets along the Maguire conductive trend and will include radon surveys both in Maguire Lake and in the structural corridor running parallel to the lake. The Corporation hopes to be in a position to commence a drill program on the project in early 2014.

The geological information reported has been reviewed and approved by Ron Avery, P. Geo., who is a Qualified Person under the definitions established by NI 43-101.

Satisfaction of TSX Venture Exchange (the "**Exchange**") initial listing requirements for MPVC as a Tier 2 mining issuer is subject to the Corporation raising a minimum of \$600,300 for the Phase 1 exploration program as set out in the Avery Report as well as sufficient funds to satisfy additional Tier 2 initial listing requirements. The Corporation's application for exemption from the requirement for sponsorship has been granted by the Exchange and it is expected that trading in the common shares of MPVC will resume shortly.

*Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in Filing Statement to be prepared in connection with the transaction, and information released or received with respect to the Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of MPVC should be considered highly speculative.*

For further information please contact

Grant Hall, President and CEO

[ghall@gmail.com](mailto:ghall@gmail.com)

520 668 4101

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.**

This news release is not for dissemination in the United States or for release to U.S. newswire services. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "*U.S. Securities Act*") or any state securities laws and may not be offered or sold within the United States or to persons in the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.