PORTAGE MINERALS INC.

TECHNICAL REPORT ON THE GOLDEN PIKE PROJECT, NEW BRUNSWICK, CANADA

NI 43-101 Report

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August 19, 2011

ROSCOE POSTLE ASSOCIATES INC.

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1 SUMMARY

EXECUTIVE SUMMARY

Roscoe Postle Associates Inc. (RPA) was retained by Roger Dahn, Chief Operating Officer and Vice President, Exploration of Portage Minerals Inc. (Portage), to prepare an independent Technical Report on the Golden Pike Project in south central New Brunswick. The report was prepared in support of an initial Mineral Resource Estimate for the Golden Pike deposit. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the property on July 28 and 29, 2008. RPA understands that no exploration work has been completed on the property from July 2008 to the effective date of this report.

Rockport Mining Corp. (Rockport) signed an agreement with William Carter and Southfield Resources Ltd. on May 22, 2007, as amended on July 27, 2007, whereby it could acquire a 100% interest in the 100 claim Golden Pike Project by making cash payments totalling $130,000, cash or common share equivalent payments totalling $200,000, and work expenditures of $300,000 over a three year period. Rockport's interest would be subject to a 2.0% NSR royalty, half of which could be bought for $500,000 per 0.5% NSR increment. Rockport subsequently completed a 45 hole, 11,571 m drilling program. The Bald Hill antimony project, also held by Portage, is contiguous with Golden Pike property, and consists of 1,597 ground staked claims.

On November 5, 2010, Portage announced the completion of an arm's length business combination with Rockport by way of a three-cornered amalgamation whereby Portage's wholly-owned subsidiary amalgamated with Rockport.

INTERPRETATION AND CONCLUSIONS

The gold mineralization on Portage's Golden Pike property consists of quartz-carbonate veining hosted by a suite of greenschist metamorphic facies mafic volcanics consisting of massive and pillowed basalts, tuffs, and hyaloclastites belonging to the Grant Brook Formation of the Siluro-Devonian Mascarene Cover Sequence. The fault-fill veining is controlled by north-trending D2 structures and is oblique to the regional northeasterly structural trend. The deposit is located approximately 500 m south of the Taylor Brook

Fault which separates the Mascarene Group to the south from the Late Cambrian to Early Ordovician Annidale Group to the north.

Most of the work on the property had been focused on the Parallel and Main zones, but property-wide exploration by Rockport in 2007 identified a number of other high-potential targets. Areas of particular interest include gold in soil geochemical anomalies and areas with induced polarization (IP) signatures similar to those of the mineralized zones.

From 1994 to 1996, Fosters Resources Ltd. (Fosters) drilled 56 holes, plus extensions, for a total of 4,586 m. Fosters' drilling intersected the vein system over a strike length of 450 m and to a depth of 160 m.

From December 2007 to September 2008, Rockport completed 45 diamond drill holes for a total of 11,571 m. Rockport's drilling confirmed the lateral and vertical continuity of the quartz-carbonate veining system over a significant area.

RPA estimated Mineral Resources for the Golden Pike deposit using drill hole data available as of May 26, 2011. Mineral Resources were estimated and classified by RPA following Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (CIM definitions). At a cut-off grade of 5 g/t Au and minimum true thickness of two metres, Inferred Mineral Resources are estimated to total 214,800 tonnes grading 9.60 g/t Au containing 66,300 ounces of gold. The Main Zone was formerly known as the Boyd Zone. The Parallel Zone includes the two zones formerly known as the Baxter Zone and the 16 Zone. There are no Mineral Reserves estimated on the property.

TABLE 1-1 MINERAL RESOURCE ESTIMATE - MAY 26, 2011
Portage Minerals Inc. – Golden Pike Project

			Capped Au		Uncapped Au	
Classification	**Zone**	**Tonnes ('000)**	**Au (g/t)**	**Oz ('000)**	**Au (g/t)**	**Oz ('000)**
Inferred	Main Zone	78.2	11.47	28.8	17.10	43.0
Inferred	Parallel Zone	136.6	8.54	37.5	11.41	50.1
Inferred	**Total**	**214.8**	**9.60**	**66.3**	**13.48**	**93.1**

Notes:
1. CIM definitions have been followed for classification of Mineral Resources.
2. The Qualified Person for this Mineral Resource estimate is Tudorel Ciuculescu, P.Geo.
3. Mineral Resources are estimated at a cut-off grade of 5 g/t Au and a minimum thickness of two metres.
4. Mineral Resources are estimated using an average long-term price of US$1,200 per oz Au, and a C$:US$ exchange rate of 1:1.
5. The Mineral Resource estimate uses drill hole data available as of May 26, 2011.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
7. The uncapped Au grades are listed for comparative purposes only.
8. Totals may not add correctly due to rounding.

In addition to the Mineral Resource, the tonnage and grade of a potential mineral deposit located immediately along strike in both directions from the Golden Pike mineral resource, which are targets for further exploration, could be 150,000 tonnes to 350,000 tonnes grading between 7.0 g/t Au and 10 g/t Au. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource along strike from the resource area, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

RPA is of the opinion that Portage's Golden Pike property hosts a gold target with potential to confirm and increase the resource base and warrants additional exploration, particularly drilling.

RECOMMENDATIONS

RPA is of the opinion that Portage's Golden Pike Project hosts a gold mineralized system and that there is potential to increase the resource base. A recommended Phase I program includes:

1) Developing and testing targets elsewhere on the property, and
2) Advancing the extensions of known mineralized zones.

Developing targets elsewhere on the property would consist of the detailed interpretation of the soil geochemical and geophysical surveys already completed on the property, additional selective soil sampling, and selective ground geophysical surveying and the first pass evaluation of the targets identified as a result.

Advancing the extensions of known mineralized zones would consist of trenching and/or drilling high priority targets delineated to date. A program of trenching and approximately 1,100 m of drilling is recommended to evaluate the priority targets along the extensions of the known mineralized zones.

Contingent upon the Phase I program results, a Phase II program consisting of trenching and drilling to test outside targets, additional delineation drilling, preliminary metallurgical testing, and a resource estimate update is recommended.

Details of the recommended programs are listed in Table 1-2.

TABLE 1-2 PROPOSED BUDGET
Portage Minerals Inc. – Golden Pike Project

Item	C$
PHASE I	
Head Office Services	1,500
Project Management/Staff Cost	30,000
Expense Accounts/Travel Costs	3,000
Holding/Option Costs	2,000
Soil Sampling, Geophysics	15,000
Trenching	7,000
Geophysics (Supervision, reporting)	4,000
Prospecting	25,000
Diamond Drilling -Contractor Cost (1,100m @ $125/m)	137,500
Assaying	15,000
Accommodations	5,000
Access/Compensation	2,000
Transportation (Trucks, snowmobile, quad)	3,000
TOTAL	**250,000**
PHASE II	
Head Office Services	35,000
Project Management/Staff Cost	300,000

Item	C$
Expense Accounts/Travel Costs	75,000
Holding/Option Costs	115,000
Trenching	20,000
Communications	20,000
Diamond Drilling –Contractor Cost (15,000m @ $125/m)	1,875,000
Assaying	200,000
Resource Estimation	50,000
Preliminary Metallurgical Testing	75,000
Accommodations	75,000
Access/Compensation	25,000
Road Building/Reclamation	35,000
Transportation (Trucks, snowmobile, quad)	75,000
Shipping	20,000
External Logistical Support	10,000
Subtotal	**3,005,000**
Contingency	300,500
TOTAL	**3,305,500**

TECHNICAL SUMMARY

PPOPERTY DESCRIPTION AND LOCATION

The Golden Pike Project comprises 100 contiguous mineral claims covering approximately 1,600 ha, located in the Parish of Springfield, Kings County and Wickham Parish, Queens County, south central New Brunswick. The Golden Pike property is centred roughly at latitude 45°41’ N and longitude 65°54’ W and is located within 1:50,000 scale NTS map sheet 21H/12.

LAND TENURE

The Golden Pike Project is composed of 100 claims recorded in the name of Rockport under Prospecting Licence No. 15297 and Claim Group No. 4633. The claims are valid until their renewal date of May 9, 2012. Assessment work requirements for renewal of the entire holdings total $25,000. Assessment credits currently available to Portage are sufficient to renew the entire holdings for the foreseeable future. Renewal fees total $2,000.

Rockport entered into an agreement on May 22, 2007 (the “Agreement”), as amended on July 27, 2007, with William Carter (Carter) and Southfield Resources Ltd. (Southfield)

through which Rockport could earn a 100% interest in 77 claims in consideration for cash payments of $130,000, cash or common share equivalent payments of $200,000 and work expenditures totalling $300,000 over a three year period. Effective May 19, 2009, Southfield assigned its 20% interest in the Agreement to Carter. The Agreement provides for a 2.0% NSR royalty payable to Carter, half of which can be bought back for $500,000 for each 0.5% increment. The Agreement is subject to a one kilometre area of mutual interest. Subsequently, Rockport staked 23 claims within the area of mutual interest.

The Bald Hill antimony project, also held by Portage, is contiguous with Golden Pike property. The project is part of the large Bald Hill Claim Block that consists of 1,597 ground staked claims and straddles the Queens and Kings County boundary.

On November 5, 2010, Portage announced the completion of an arm's length business combination with Rockport by way of a three-cornered amalgamation whereby Portage's wholly-owned subsidiary amalgamated with Rockport.

On June 28, 2011, Portage announced the signing of a Letter of Intent (LOI) with TriStar Resources plc. Tri-Star will fund the next $12.5 million in exploration and development expenditures related to the Bald Hill antimony project to earn a 50.1% interest in the Bald Hill project claims.

None of the claims have been surveyed and there are no known environmental liabilities.

SITE INFRASTRUCTURE

Paved Route 710 bisects the eastern portion of the Golden Pike property in a northwesterly direction and a 12.5 kV power line crosses the southernmost portion of the property.

HISTORY

Geological mapping of the area has been ongoing since the 1860s. From the mid-1980s to the present, the area has undergone remapping and age dating which has resulted in an ongoing reinterpretation of the local stratigraphy. During the 1980s, the area was

covered by Geological Survey of Canada (GSC) sponsored stream and lake sediment geochemical sampling programs.

The area was sporadically explored in the late 1920s and again in the late 1950s to 1970s, primarily for base metals. Work was concentrated mainly in the area of the Shannon copper prospect, to the west of Golden Pike.

The current activities on the Golden Pike property are a result of work initiated by PGE Resources Corporation (PGE) in 1989 to follow up on the results of GSC geochemical sampling. PGE completed a small program consisting of stream sediment sampling, prospecting, and "B" horizon soil sampling. Anomalous areas were identified in the northern and northwestern portions of a claim block roughly corresponding to the current property.

In 1990, Noranda Exploration Company, Limited (Noranda) followed up on these target areas by completing additional "B" horizon soil sampling and Pionjar drilling in boggy areas to sample the basal till. Anomalous Cu-Zn-As-Sb results were achieved in the northwestern portion of the property and two Winkie holes totalling 85.3 m were drilled in a scissor-like configuration. Hole DP-90-1 intersected chalcopyrite-bearing stringers hosted by mafic tuffs and minor graphitic sediments which assayed 1.77% Cu across 2.1 m.

From late 1990 to late 1991, Noranda completed an extensive program on what is now the northern portion of the Golden Pike property consisting of line cutting, "B" horizon soil sampling, ground magnetic and very low frequency electromagnetic (VLF-EM) surveys, geological mapping, prospecting, trenching and culminating in drilling four holes for a total of 376.2 m. Two narrow gold showings with significant but sporadic values were identified.

In 1992, PGE discovered quartz float assaying up to 55 g/t Au, which led to the systematic exploration up ice from the float. Work consisted of "B" horizon soil sampling, ground magnetic and VLF-EM surveys, and prospecting. Hand trenching of a soil anomaly exposed gold-bearing quartz veining over about three metres assaying up to 6 oz/ton Au in grab samples, approximately 350 m north-northeast of the original gold-

bearing float location. Subsequently, PGE completed ground magnetic and VLF surveys in the area of Noranda's hole DP-90-1.

In early 1993, Noranda completed an intensive program consisting mainly of trenching and rock sampling, with lesser till and soil sampling. This work led to the discovery of gold-bearing quartz veining in the area of the original mineralized float discovery.

In 1994, Fosters optioned the property from PGE, established a cut grid and completed 16 drill holes for a total of 1,052 m from November 1994 to January 1995. From May to June 1995, Fosters drilled an additional 20 holes totalling 1,337 m and traced the mineralization on what is now referred to as the Main Zone over a strike length of about 120 m and to a vertical depth of 80 m. In April 1995, Fosters completed ground magnetic and VLF-EM surveying over the previously cut grid. This work indicated that the quartz veining is located parallel to a series of magnetic lows.

From September to October 1995, Fosters established flagged grids to the west and south of the mineralized area and completed ground magnetic and VLF-EM surveys and prospecting on both grids. Trenching in the vicinity of one of Fosters' previous holes (FR-94-16) exposed quartz veining that returned values greater than 52,000 ppb Au. This veining was exposed over a strike length of 70 m and across widths of up to 2.5 m with additional trenching. Later that year, a limited amount of IP/resistivity surveying was completed in the area of the original discovery.

From January to March 1996, Fosters drilled an additional 20 holes and deepened three holes for a total of 2,010 m. In total, Fosters drilled 56 holes and three extensions for 4,586 m and intersected the vein system over a strike length of 450 m and to a depth of 160 m.

In 2005, Carter and Southfield staked the nucleus of the current property after Fosters' successor company, Blue Mountain Energy Ltd., allowed the claims to come open. Carter has since completed prospecting on a portion of the claims.

From December 2007 to September 2008, Rockport completed 45 diamond drill holes for a total of 11,571 m. Rockport's drilling confirmed the lateral and vertical continuity of the quartz-carbonate veining system over a significant area.

GEOLOGY

The Golden Pike property lies within the boundary region between the Cambro-Ordovician Annidale Group, to the northwest, and the Siluro-Devonian Mascarene Cover Sequence, to the southeast, of the Appalachian Orogen. The contact between the Annidale Group and the Mascarene Group is uncertain but is interpreted to be the northeast-trending Taylor Brook Fault.

The Annidale Group is a sequence of interbedded mafic to felsic volcanic rocks with clastic sedimentary and volcanogenic sedimentary assemblages. Zircon U-Pb values from two Annidale Group samples yielded ages of 493 ± 2 Ma and 497 ± 10 Ma. On the Golden Pike property, the Annidale Group comprises fine-grained, dark grey to dark green and black shale and siltstone, with minor basalt.

The Mascarene Group is possibly the easternmost extension of the bimodal (basaltic-rhyolitic) suite of rocks, the Coastal Volcanic Belt, which extends from southern Maine to southern New Brunswick. The Mascarene Group is also the southernmost of several Silurian-Devonian volcanic belts that occur in northeastern North America. The Early Silurian age of the belt is determined based on crosscutting relationships and various fossil localities. From the base to the top, the Mascarene Group comprises the Henderson Brook, the Grant Brook, the Long Reach, and the Jones Creek Formations.

The Henderson Brook Formation at Golden Pike has been divided into three units consisting of:

- fine clastic sedimentary rocks comprising micaceous shales and mudstones;
- mafic volcanics comprising massive, locally vesicular basalt and heterolithic breccia or polymictic conglomerate; and
- medium-grained clastic sedimentary rocks comprising well-sorted sandstone with rare feldspathic and micaceous wacke interbeds.

The Grant Brook Formation has also been divided into three units consisting of:

- medium-grained clastic sedimentary rocks comprising medium- to thick-bedded lithic micaceous wacke interbedded with fine-grained siltstones, mudstones and shales;
- mafic volcanics comprising two stratigraphically separate intervals of fine-grained, locally pillowed, green basalt and associated micaceous tuff; and,
- fine-grained clastic sedimentary rocks comprising green and purple to maroon siltstones and minor shales.

The Golden Pike deposit is hosted by the uppermost and thickest interval of the mafic volcanic unit.

The Long Reach Formation consists of a suite of mafic volcanics including massive and locally vesicular basalt and basaltic tuffs interbedded with various sedimentary rocks. The Jones Creek Formation does not occur on the Golden Pike property.

Intrusive rocks consist of small, granitic plugs and sills as well as narrow gabbroic to dioritic dykes.

The regional metamorphic grade is restricted to the greenschist facies. Four phases of deformation have been recognized. The mineralization appears to be related to north-striking D2 structures. Although it is not exposed in outcrop, the approximate position of the Taylor Brook Fault can be inferred by the contrasting structural elements between the Annidale Group to the north and the Mascarene Group to the south. The Annidale Group is characterized by crenulated cleavages, locally overturned beds and multiple overprinting deformational events whereas the Mascarene Group displays few overprinting events, no overturned beds and a comparatively simple deformational history.

2 INTRODUCTION

Roscoe Postle Associates Inc. (RPA) was retained by Mr. Roger Dahn, Chief Operating Officer and Vice President, Exploration of Portage Minerals Inc. (Portage), to prepare an independent Technical Report on the Golden Pike Project, in south central New Brunswick. The report was prepared in support of an Initial Mineral Resource Estimate for the Golden Pike deposit. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the property on July 28 and 29, 2008. RPA understands that no exploration work has been completed on the property from July 2008 to the effective date of this report.

Portage is a Canadian mineral resource exploration company based in Toronto, Ontario. The company is primarily engaged in the exploration and development of advanced stage gold projects in southern New Brunswick. Portage is a reporting issuer in British Columbia, Alberta, and Ontario whose common shares trade on the Canadian National Stock Exchange (CNSX).

On May 22, 2007, Rockport Mining Corp. (Rockport) signed an agreement whereby it could earn a 100% interest in the Golden Pike property by making a series of cash payments, cash or common share equivalent payments, and work expenditures over a three year period, subject to a production royalty with a provision for partial buyout.

On November 5, 2010, Portage announced the completion of an arm's length business combination with Rockport by way of a three-cornered amalgamation whereby Portage's wholly-owned subsidiary amalgamated with Rockport.

The major asset associated with the Golden Pike Project is a mafic volcanic-hosted quartz-carbonate vein system which is currently at the resource definition stage. The Bald Hill antimony project, with a potential mineral deposit (MacDonald, 2010), is located 10 km to the west of Golden Pike Project. It is part of a contiguous claim group, also owned by Portage, adjacent to the Golden Pike. In early 2010, Portage retained Conestoga-Rover and Associates (CRA) to complete a NI 43-101 report on the Bald Hill antimony project.

RPA prepared a NI 43-101 report on the Golden Pike Project, then referred to as the Devil's Pike Project, for Rockport in September 2008. This report was not filed with regulatory authorities.

SOURCES OF INFORMATION

A site visit to the Golden Pike property was carried out by Paul Chamois, M.Sc. (A), P. Geo, Senior Consulting Geologist with RPA, on July 28 to 29, 2008. He examined several trenches and looked at plans and sections of the Golden Pike drilling, reviewed logging and sampling methods, and inspected core from drill hole DP-08-39. Samples for data verification were collected from holes DP-08-11, -15, -17, and -21.

Discussions on site were held with Mr. Robert Richard, Project Geologist for Rockport.

The report was prepared by Paul Chamois, P.Geo., Tudorel Ciuculescu, P.Geo., and David Ross, P. Geo., all with RPA. Mr. Ciuculescu prepared the Mineral Resource estimate. Mr. Ross prepared the potential exploration target and reviewed the Quality Assurance/Quality Control (QA/QC) data. Mr. Chamois prepared all other aspects of the report. Messrs. Chamois, Ciuculescu, and Ross are Independent Qualified Persons (QPs).

The documentation reviewed, and other sources of information, are listed at the end of this report in Section 27 References.

LIST OF ABBREVIATIONS

Units of measurement used in this report conform to the SI (metric) system. All currency in this report is Canadian dollars (C$) unless otherwise noted.

μ	micron
°C	degree Celsius
°F	degree Fahrenheit
μg	microgram
A	ampere
a	annum
bbl	barrels
Btu	British thermal units
C$	Canadian dollars
cal	calorie
cfm	cubic feet per minute
cm	centimetre
cm^2	square centimetre
d	day
dia.	diameter
dmt	dry metric tonne
dwt	dead-weight ton
ft	foot
ft/s	foot per second
ft^2	square foot
ft^3	cubic foot
g	gram
G	giga (billion)
Gal	Imperial gallon
g/L	gram per litre
g/t	gram per tonne
gpm	Imperial gallons per minute
gr/ft^3	grain per cubic foot
gr/m^3	grain per cubic metre
hr	hour
ha	hectare
hp	horsepower
in	inch
in^2	square inch
J	joule
k	kilo (thousand)
kcal	kilocalorie
kg	kilogram
km	kilometre
km/h	kilometre per hour
km^2	square kilometre
kPa	kilopascal
kVA	kilovolt-amperes
kW	kilowatt
kWh	kilowatt-hour
L	litre
L/s	litres per second
m	metre
M	mega (million)
m^2	square metre
m^3	cubic metre
min	minute
MASL	metres above sea level
mm	millimetre
mph	miles per hour
MVA	megavolt-amperes
MW	megawatt
MWh	megawatt-hour
m^3/h	cubic metres per hour
opt, oz/st	ounce per short ton
oz	Troy ounce (31.1035g)
oz/dmt	ounce per dry metric tonne
ppm	part per million
psia	pound per square inch absolute
psig	pound per square inch gauge
RL	relative elevation
s	second
st	short ton
stpa	short ton per year
stpd	short ton per day
t	metric tonne
tpa	metric tonne per year
tpd	metric tonne per day
US$	United States dollar
USg	United States gallon
USgpm	US gallon per minute
V	volt
W	watt
wmt	wet metric tonne
yd^3	cubic yard
yr	year

3 RELIANCE ON OTHER EXPERTS

This report has been prepared by Roscoe Postle Associates Inc. (RPA) for Portage Minerals Inc. (Portage). The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to RPA at the time of preparation of this report,
- Assumptions, conditions, and qualifications as set forth in this report, and
- Data, reports, and other information supplied by Portage and other third party sources.

For the purpose of this report, RPA has relied on ownership information provided by Portage. RPA has not researched property title or mineral rights for the Golden Pike Project and expresses no opinion as to the ownership status of the property. RPA did review the status of some of the claims on the web site of the New Brunswick Department of Natural Resources (http://www1.gnb.ca) and, for those claims verified, the information is as noted in Section 4.

Except for the purposes legislated under provincial securities laws, any use of this report by any third party is at that party's sole risk.

4 PROPERTY DESCRIPTION AND LOCATION

The Golden Pike Project is located in south central New Brunswick, approximately 60 km southeast of the provincial capital of Fredericton and about 72 km by road north of Saint John (Figure 4-1). Saint John is a major port city with a population of approximately 70,000. The property is accessible from Saint John by taking Provincial Highway No. 1 northeast for approximately 53 km, then going north on Highway 124 for a distance of about 17 km to the village of Hatfield Point. The southern boundary of the property is located about one kilometre northwest of Hatfield Point and Route 710 north from Hatfield Point bisects the eastern portion of the property in a northwesterly direction. Secondary logging roads and footpaths provide access locally.

The project is located in the Parish of Springfield, Kings County and Wickham Parish, Queens County, within 1:50,000 scale NTS map sheet 21H/12. The property is shaped in the form of an inverted "C" and extends for 5.5 km in a north-northwest direction and 4.5 km in an east-northeast direction. It is centred roughly at Latitude 45°41' N and Longitude 65°54' W. The centre of the currently defined Golden Pike mineralization is located at approximately 273 415 mE and 5 061 285 mN (NAD 83, Zone 20).

The Golden Pike property is contiguous with the Bald Hill property, also held by Portage.

LAND TENURE – GOLDEN PIKE

The Golden Pike property consists of one hundred contiguous claims covering approximately 1,600 ha (Figure 4-2). All of the subject claims are listed in Table 4-1 along with information including their designated numbers, area, and recording and expiry dates. None of the claims, defined by their corner posts, have been surveyed. All the subject claims are in good standing and are 100% held by Rockport under Prospecting Licence No. 15297 and Claim Group No. 4633.

A mineral claim in New Brunswick is valid for one year from the date of recording and can be renewed for any number of terms of one year each, providing the required assessment work is done and reports submitted and renewal fees paid prior to each anniversary of the recording date.

The Golden Pike claims are currently in their seventh term. The fees required for the renewal of the entire holdings upon the next anniversary date total $2,000 and assessment work required for renewal totals $30,000. The claims are renewable on May 9, 2012. There are sufficient assessment work credits available to renew the entire holdings for the foreseeable future.

TABLE 4-1 GOLDEN PIKE PROPERTY DESCRIPTION
Portage Minerals Inc. – Golden Pike Project

Claim Group No.	Claims	No. of Claims	Recording Date	Expiry Date	Area (ha)
4633	391503-391514	12	May 9, 2005	May 9, 2012	192
"	406102-406104	3	May 9, 2005	May 9, 2012	48
"	406108-406111	4	May 9, 2005	May 9, 2012	64
"	407159	1	May 9, 2005	May 9, 2012	16
"	407161-407162	2	May 9, 2005	May 9, 2012	32
"	411718-411719	2	May 9, 2005	May 9, 2012	32
"	411890-411892	3	May 9, 2005	May 9, 2012	48
"	412439-412454	16	May 9, 2005	May 9, 2012	256
"	412638-412641	4	May 9, 2005	May 9, 2012	64
"	413343-413349	7	May 9, 2005	May 9, 2012	112
"	415229-415237	9	May 9, 2005	May 9, 2012	144
"	422038-422051	14	May 9, 2005	May 9, 2012	224
"	425266-425288	23	May 9, 2005	May 9, 2012	368
		100			**1,600**

Rockport entered into an agreement dated May 22, 2007, as amended on July 27, 2007 (the "Agreement"), with William Carter (Carter) and Southfield Resources Ltd. (Southfield) through which Rockport could acquire a 100% interest in 77 claims in consideration of cash payments totalling $130,000, cash or common share equivalents totalling $200,000, and work expenditures totalling $300,000 over a three year period as shown in Table 4-2. Effective May 19, 2009, Southfield assigned its interest in the Agreement to Carter. Rockport's interest would be subject to a 2.0% NSR royalty (the Royalty), half of which can be purchased by Rockport at any time for the sum of $500,000 for each 0.5% NSR increment. The Agreement is subject to a one kilometre area of mutual interest. Subsequently, Rockport staked an additional 23 contiguous claims within the area of mutual interest.

TABLE 4-2 AGREEMENT TERMS
Portage Minerals Inc. – Golden Pike Project

Date	Cash ($)	Common Share Equivalent ($)	Work ($)
Upon Signing	25,000	-----	-----
Upon Rockport becoming public	-----	25,000	-----
On or before 1st Anniversary	30,000	50,000	75,000
On or before 2nd Anniversary	35,000	50,000	75,000
On or before 3rd Anniversary	40,000	75,000	150,000

As of the effective date of this report, RPA understands that all cash/share payments have been made and all exploration expenditure requirements have been met. Portage now owns a 100% interest in the property, subject to the Royalty owed to Carter upon production.

On November 5, 2010, Portage announced the completion of an arm's length business combination with Rockport by way of a three-cornered amalgamation whereby Portage's wholly-owned subsidiary, 7600062 Canada Limited, amalgamated with Rockport. According to the terms agreement, in order to acquire a 100% interest in Rockport, Portage has issued 112,712,887 common shares (the "Portage Shares") to the holders of the common shares of Rockport (the "Rockport Shares"). Portage issued 1.96 Portage Share for each Rockport Share held.

In addition, Portage issued 9,447,200 options, 49,906,685 warrants, 3,005,940 broker warrants, 1,254,400 broker unit warrants, and $192,500 principal amount of convertible debentures to acquire Portage Shares for each option, warrant, broker warrant, broker unit warrant or convertible debenture of Rockport outstanding, as the case may be, not exercised prior to the closing of the business combination.

Portage has indicated that there are no known environmental liabilities associated with the property.

LAND TENURE – BALD HILL

The Bald Hill antimony project is part of the large Bald Hill Claim Block that is contiguous with the Golden Pike and consists of 1,597 ground staked claims (Figure 4-2). The

project includes Bald Hill and East properties (together the Bald Hill Work Area) and the current ground staked claims of interest to the project are numbered as follows:

TABLE 4-3 BALD HILL WORK AREA DESCRIPTION
Portage Minerals Inc. – Golden Pike Project

Claim Group No.	Claims	No. of Claims	Recording Date	Expiry Date	Area (ha)
5061	426901-426910	10	April 10, 2007	April 10, 2012	160
"	426911-426918	8	April 10, 2007	April 10, 2012	128
"	426935-426937	3	April 10, 2007	April 10, 2012	48
"	427007-427008	2	April 10, 2007	April 10, 2012	32
"	427020-427025	6	April 10, 2007	April 10, 2012	96
"	427036-427042	7	April 10, 2007	April 10, 2012	112
"	426071-426072	2	April 10, 2007	April 10, 2012	32
"	425289-425290	2	April 10, 2007	April 10, 2012	32
		36			**640**

In addition, there are three East Property claims - 422047, 422050, and 422051 – that are located within Claim Group 4633.

The Bald Hill claims are all in good standing. Group 5061 claims are currently in their fifth term and are renewable on April 10, 2012. Group 4633 claims are currently in their seventh term and are renewable on May 9, 2012. The fees required for the renewal of the entire holdings (Group 5061 and three claims of Group 4633) upon the next anniversary dates total $17,970 and assessment work required for renewal totals $509,100. A sufficient amount of assessment work has been completed by Rockport to renew the entire claim block for several upcoming terms.

Rockport has an agreement with Mr. William Carter, a local prospector, dated June 10, 2008 and revised May 18, 2009, which involves the issuing of 150,000 shares of Rockport within 30 days of commencement of mine construction, if the Project advances to a production decision based on a feasibility study. Related to the East Property claims, there is an underlying 2% net smelter royalty (NSR) applicable to a one kilometre area of interest specified in the agreement dated May 22, 2007, as amended on July 27, 2007, with William Carter. Rockport may at any time elect to purchase up to 1.0% of the NSR, for the sum of $500,000 for each 0.5% of the NSR.

On June 28, 2011, Portage announced the signing of a Letter of Intent (LOI) with TriStar Resources plc. Tri-Star will fund the next $12.5 million in exploration and development expenditures related to the Bald Hill antimony project to earn a 50.1% interest in the Bald Hill Project claims.

Figure 4-1

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Location Map

August 2011

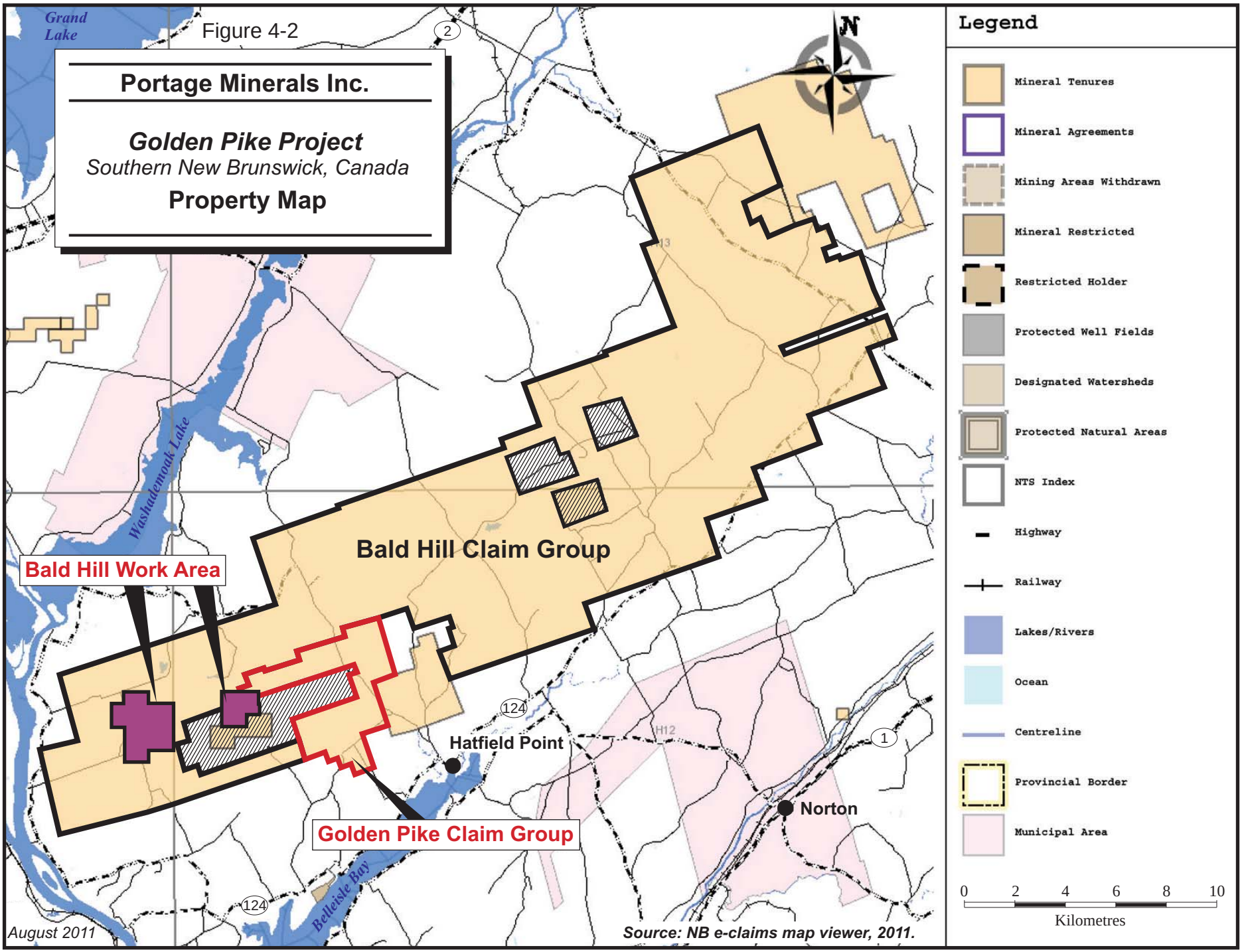
Figure 4-2

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Property Map



5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

ACCESSIBILITY

The Golden Pike property is located about 72 km by road from the port city of Saint John, which has a population of about 70,000. Saint John is serviced by daily flights from Halifax, Toronto, and Montreal. From Saint John, the most direct access is by driving approximately 53 km northeasterly along Provincial Highway No. 1, then northerly on Highway 124 for a distance of about 18 km to the village of Hatfield Point. The property is located about one kilometre northwest of Hatfield Point and is bisected by Route 710. Secondary logging roads and footpaths provide access to various portions of the property.

CLIMATE

The property lies within the Southern New Brunswick Uplands ecoregion of the Atlantic Maritime Ecozone and is marked by warm, rainy summers and mild, snowy winters. The mean annual temperature is approximately 5°C. The mean summer temperature is 15°C and the mean winter temperature is -5°C (Marshall and Schutt, 1999). Table 5-1 illustrates the major climatic data for the two closest weather stations, Sussex and Gagetown 2, located 35 km to the east and 50 km to the northwest, respectively.

TABLE 5-1 CLIMATIC DATA – SUSSEX AND GAGETOWN 2
Portage Minerals Inc. – Golden Pike Project

	Sussex	Gagetown 2
Mean January temperature	-8.5°C	-8.5°C
Mean July temperature	19.0°C	19.6°C
Extreme maximum temperature	37.2°C	37.2°C
Extreme minimum temperature	-44.4°C	-37.8°C
Average annual precipitation (mm)	1,160.1	1,154.2
Average annual rainfall (mm)	915.1	913.8
Average annual snowfall (cm)	245.0	240.4

LOCAL RESOURCES

Various, limited services are available at Sussex, a potash mining town with a population of about 4,200 located approximately 35 km east of the property, including temporary accommodations, emergency health services, 24 hour fuel station, hardware store and restaurants. A greater range of services is available at Saint John or Fredericton, each located one to two hours by road from the property. Both Saint John and Fredericton have daily air service from Halifax, Toronto, and Montreal. Any mining development on the property would have access to hydroelectric power from the provincial transmission grid.

INFRASTRUCTURE

Paved Route 710 bisects the property in a northerly direction and a 12.5 kV power line crosses the southernmost portion of the property.

PHYSIOGRAPHY

Elevations on the property range from 50 MASL to 200 MASL, with generally moderate local relief.

The ecoregion is classified as having a cool temperate ecoclimate. The claims are generally wooded except near the main roads where houses and small farming tracts are located. There are some small cutover areas.

Mixed wood forests are predominantly composed of sugar and red maple, white and red spruce, and balsam fir. Warmer and moister sites are occupied by sugar maple and beech, whereas drier sites commonly support eastern white pine. The forest becomes conifer-dominated at lower elevations.

Surficial deposits consist of two tills, a basal till composed of locally derived material and an upper till composed primarily of Carboniferous aged material. The overburden is generally thin over most of the property, averaging less than one metre. The ice direction was roughly from the northwest to southeast, but the local terrain probably deflected the ice flow locally. Loamy humo-ferric podzols are the dominant soils.

The region provides habitat for moose, black bear, white-tailed deer, red fox, hare, porcupine, coyote, beaver, ruffed grouse, muskrat, and a variety of waterfowl. Approximately 7% of the ecoregion is farmland.

6 HISTORY

PRIOR OWNERSHIP

PGE Resources Corporation (PGE) staked 71 claims from December 1988 to April 1989 roughly within the area of the current claims, based on the results of a Geological Survey of Canada (GSC) sponsored stream and lake sediment sampling program. In 1990, Noranda Exploration Company, Limited (Noranda) optioned the property from PGE and completed a limited amount of basal till sampling and two short Winkie drill holes. Following the discovery of high grade gold mineralization by PGE in 1992, Noranda again optioned the property and completed an extensive program of trenching and sampling over a 45 day period.

In 1994, Fosters Resources Ltd. (Fosters) optioned the property from PGE and initiated an exploration program consisting of gridding, prospecting, ground geophysics, trenching, and diamond drilling. In 1997, following legal action, Fosters was awarded a 100% interest, subject to a 1.50% NSR royalty in favour of PGE, in 25 key claims. Fosters also retained a 1.50% NSR royalty on 176 claims surrounding the 25 claim property. In July 2001, Fosters changed its name to Blue Mountain Energy Ltd. (Blue Mountain). Blue Mountain subsequently allowed the claims to lapse.

In 2005, Carter and Southfield staked 77 claims which form the nucleus of the current property. In May 2007, Rockport optioned these claims from Carter and Southfield. Rockport has staked additional claims since that time.

On November 5, 2010, Portage announced the completion of an arm's length business combination with Rockport by way of a three-cornered amalgamation whereby Portage's wholly-owned subsidiary amalgamated with Rockport.

EXPLORATION HISTORY

For the purposes of this report, work done prior to Rockport's acquisition of the property in 2007 is treated as historical and work done afterwards is treated as current work.

Geological mapping of the area has been ongoing since the 1860s. The area was mapped by McCutcheon and Ruitenberg (1987) with the previous data compiled in their report. From 1994 to 1995, the mapping of the area was updated by McLeod and Johnson (1995) and more recently by Johnson (2005). A GSC stream sediment geochemical survey of the area was carried out during the 1980s (Friske and Hornibrook, 1988).

The area was sporadically explored in the late 1920s and again in the late 1950s to 1970s, primarily for base metals. Work was concentrated mainly in the area of the Shannon copper prospect, located to the west of the Golden Pike property.

Work by PGE in 1989 consisted of line flagging, stream sediment sampling (14 samples), "B" horizon soil sampling in two areas (229 samples) and prospecting, including seven rock chip samples, to follow up anomalous results from the GSC stream sediment survey. The results of PGE's soil sampling identified areas for follow-up in the northern and northwestern portions of the claim block (Woods, 1990).

In 1990, Noranda optioned the property from PGE and took 23 Pionjar basal till samples to follow up anomalous "B" horizon soil results. Results of this sampling yielded anomalous Cu-Zn-As-Sb, but no gold, in the northwestern portion of the property. Two Winkie holes totalling 85.3 m were drilled in a scissor-like configuration to test the anomaly. Hole DP-90-1 intersected chalcopyrite-bearing stringers hosted by mafic tuffs and minor graphitic sediments which assayed 1.77% Cu across 2.1 m from 21.5 m to 23.6 m. Hole DR-90-2 intersected similar lithologies but did not intersect any mineralization (Wells, 1991). Prospecting on Devil Pike Brook identified widespread carbonate alteration in outcrops.

From September 1990 to November 1991, Noranda completed an extensive program on what is now the northern portion of the Golden Pike property consisting of line cutting (29.8 km), "B"-horizon soil sampling (1,176 samples), ground magnetics and very low frequency electromagnetic (VLF-EM) surveying (28.9 km), geological mapping at a scale of 1:5,000, prospecting, trenching (13 trenches for 841 linear metres) and diamond drilling of four holes totalling 367.2 m (Wells, 1992). Two narrow gold showings with significant but sporadic values were identified.

In 1992, PGE discovered quartz float that assayed up to 55 g/t Au, which led to systematic exploration up ice to locate the source of the float. A flagged grid (9.8 km) was established and “B” horizon soil sampling (369 samples) and ground geophysical surveys (magnetic, VLF-EM) completed. Hand trenching of a soil anomaly exposed visible gold-bearing quartz veining over about three metres. The Discovery Trench is located approximately 350 m north-northeast of the original gold-bearing float discovery. Grab samples from the Discovery Trench assayed up to 6 oz/ton Au. PGE also established a flagged grid (10.1 km) and completed ground magnetic and VLF-EM surveys to further evaluate the area where Noranda had intersected the copper-bearing stringers in Winkie hole DP-90-1.

Following an examination of the Discovery Trench in November 1992, Noranda entered into an agreement with PGE whereby it would have an exclusive 45 day period to evaluate the property. During January and February 1993, Noranda excavated 14 trenches for a total of 2,045 m and took 128 rock samples. Noranda also took 42 panned concentrates of till and some “B” horizon soil samples in trenched areas to test for gold grains in the soils. This work led to the discovery of gold-bearing quartz veining in the area of the original mineralized float discovery, 350 m south-southwest of the Discovery Trench (Wells, 1993).

In 1994, Fosters optioned the property from PGE and established a grid over a distance of 500 m, from south of the area of the original mineralized float discovery, or what they referred to as the “Boyd” vein, to north of the area of the Discovery Trench, or what they referred to as the “Baxter” vein. From November 1994 to January 1995, Fosters drilled 16 holes for a total of 1,052 m. Fifteen holes were drilled closely spaced, out of which ten on the “Boyd” vein and five in the area of the “Baxter” vein, were intended to test the two main gold-bearing veins known at the time. An additional hole was drilled in between to test for continuity of the system (Watters, 1995).

From May to June 1995, Fosters drilled an additional 20 holes for a total of 1,327 m on the “Boyd” vein over a strike length of about 120 m and to a vertical depth of 80 m (Jamieson, 1995a). The drill program was intended to test the “Boyd” vein along strike. Five set-ups with two drill holes were drilled at 10 m intervals along strike to intersect the

vein at 30 and 50 m depth, while other drill holes tested the vein at depth and to the North.

In April 1995, the grid was covered with ground magnetic and VLF-EM surveys, the results of which indicated that the veining is located parallel to a series of magnetic lows.

From September to October 1995, Fosters established a 159 km flagged grid on a block of claims contiguous with the Golden Pike property to the west and completed ground magnetic and VLF-EM surveys as well as prospecting. One grab sample taken from the east end of the grid returned a value of 2,800 ppb Au (Jamieson, 1995b). During that same time frame, an 80 km flagged grid was established over the southern portion of the Golden Pike property. This grid was prospected and surveyed with ground magnetics and VLF-EM. Three trenches were excavated in the vicinity of hole FR-94-16, which was thought to have collared into mineralization (Watters, 1995). One of these trenches uncovered quartz veining that returned values greater than 52,000 ppb Au locally. This zone, referred to as the “16 Zone” by Fosters, was exposed by trenching over a strike length of 70 m and across widths of up to 2.5 m (Jamieson, 1996b)

In late October 1995, Fosters completed a limited amount (3.6 km) of induced polarization (IP)/resistivity surveying in the area of the “Baxter” vein. Four resistivity anomalies, thought to be related to possible quartz veining, and five chargeability anomalies were detected and trenching was recommended to test these targets (Brown and Davis, 1996).

From late January to March 1996, Fosters drilled an additional 20 holes intended to extend the strike length and depth of the quartz vein system, and deepened three holes on the “Boyd” vein, for a total of 2,010 m (Jamieson, 1996a). The holes were collared 25 m to 50 m apart.

In total, Fosters drilled 56 holes and three extensions for 4,586 m. Table 6-1 lists the relevant drilling information for those holes drilled by Fosters. Fifteen of the twenty-nine mineralized drill hole intercepts, used to estimate the current Mineral Resource, are Fosters drill holes.

TABLE 6-1 FOSTERS DIAMOND DRILLING
Portage Minerals Inc. – Golden Pike Project

Hole	Easting	Northing	Elevation	Attitude	Length
FR-94-01	273416.02	5061264.27	162.92	118°/-50°	41.76
FR-94-02	273416.02	5061264.27	162.92	118°/-83°	71.63
FR-94-03	273416.10	5061265.87	162.91	159°/-45°	47.85
FR-94-04	273416.10	5061265.87	162.91	159°/-63°	47.85
FR-94-05	273416.10	5061265.87	162.91	159°/-78°	63.40
FR-94-06	273416.02	5061264.27	162.92	118°/-64°	55.17
FR-94-07	273422.92	5061266.27	163.40	77°/-45°	40.54
FR-94-08	273421.73	5061266.52	163.45	77°/-63°	47.85
FR-94-09	273421.13	5061266.45	162.43	77°/-80°	88.09
FR-94-10	273402.69	5061275.37	162.04	118°/-73°	90.83
FR-94-11	273512.41	5061567.62	171.00	119°/-45°	60.60
FR-94-12	273512.41	5061567.62	171.00	119°/-64°	60.05
FR-94-13	273512.41	5061567.62	171.00	160°/-45°	57.00
FR-94-14	273512.41	5061567.62	171.00	160°/-62°	59.74
FR-94-15	273512.41	5061567.62	171.00	77°/-43°	65.23
FR-94-16	273437.35	5061371.77	165.00	118°/-45°	154.5
FR-95-01	273415.97	5061274.38	163.39	115°/-80°	99.65
FR-95-02	273415.97	5061274.38	163.39	115°/-45°	43.05
FR-95-03	273408.44	5061287.63	163.49	105°/-45°	61.43
FR-95-04	273408.44	5061287.63	163.49	105°/-60°	89.00
FR-95-05	273398.32	5061301.19	163.59	105°/-45°	76.65
FR-95-06	273398.32	5061301.19	163.59	160°/-62°	111.15
FR-95-07	273401.93	5061271.70	161.75	160°/-45°	55.90
FR-95-08	273401.66	5061272.41	161.79	160°/-60°	68.30
FR-95-09	273394.50	5061268.92	160.84	160°/-45°	61.25
FR-95-10	273394.23	5061269.63	160.73	160°/-60°	71.32
FR-95-11	273384.90	5061264.43	160.39	160°/-45°	86.75
FR-95-12	273384.72	5061265.14	160.49	160°/-60°	84.00
FR-95-13	273371.50	5061265.02	159.99	120°/-45°	61.80
FR-95-13A	273370.05	5061263.88	159.03	210°/-45°	46.90
FR-95-14	273370.72	5061265.45	159.00	120°/-60°	71.55
FR-95-15	273372.38	5061241.65	157.95	120°/-45°	55.60
FR-95-16	273371.79	5061241.98	157.85	120°/-60°	68.85
FR-95-17	273376.01	5061226.17	157.20	110°/-60°	38.95
FR-95-18	273369.17	5061216.36	156.49	110°/-60°	44.00
FR-95-19	273354.62	5061213.29	156.04	110°/-60°	47.50
FR-95-13XT	273371.50	5061265.02	159.99	120°/-45°	81.18
FR-95-14XT	273370.72	5061265.45	159.00	120°/-60°	89.90
FR-95-19XT	273354.62	5061213.29	156.04	110°/-60°	96.00
FR-96-01	273363.99	5061239.82	156.09	110°/-60°	83.60
FR-96-02	273359.59	5061239.81	156.73	110°/-60°	120.00

Hole	Easting	Northing	Elevation	Attitude	Length
FR-96-03	273355.80	5061212.74	154.47	110°/-40°	101.75
FR-96-04	273401.51	5061282.73	160.92	115°/-52°	95.70
FR-96-05	273397.10	5061389.95	166.44	135°/-45°	101.57
FR-96-06	273397.10	5061389.95	166.44	101°/-45°	71.22
FR-96-07	273397.10	5061389.95	166.44	122°/-60°	89.90
FR-96-08	273435.28	5061404.40	169.81	130°/-60°	50.00
FR-96-09	273435.28	5061404.40	169.81	130°/-45°	53.44
FR-96-10	273437.99	5061432.01	170.60	101°/-45°	61.50
FR-96-11	273449.43	5061478.27	172.00	101°/-60°	98.50
FR-96-12	273451.53	5061478.38	172.10	101°/-44°	55.96
FR-96-13	273425.05	5061484.24	168.45	101°/-45°	160.00
FR-96-14	273448.54	5061478.81	171.73	300°/-45°	49.95
FR-96-15	273372.48	5061241.55	175.17	291°/-50°	77.90
FR-96-16	273519.95	5061650.50	162.61	110°/-45°	77.50
FR-96-17	273582.04	5061538.85	172.05	281°/-45°	132.25
FR-96-18	273318.87	5061226.97	154.24	110°/-45°	129.24
FR-96-19	273308.54	5061297.42	156.08	115°/-60°	199.62
FR-96-20	273531.98	5061461.33	176.59	281°/-60°	113.60
Total					**4,585.97**

Fosters' drilling intersected the vein system over a strike length of 450 m and to a depth of 160 m. Table 6-2 lists the significant intersections achieved in the Fosters drilling. Based on the results of its drilling, Fosters is reported to have estimated a resource in 1996 of 25,000 tonnes grading 0.5 oz/ton Au (Gardiner, 2005). In RPA's opinion the 1996 mineral resources for the Golden Pike property are relevant as they indicate the potential to host possibly economic mineralization. However, these historical estimates were not verified and are not reliable. RPA is not treating these estimates as current and they should not be relied upon.

Fosters' successor company, Blue Mountain, subsequently allowed the claims to lapse. From May to November 2005, Carter and Southfield staked 77 contiguous claims, including those dropped by Blue Mountain. In June and July 2005, Carter prospected 20 claims, including those covering the "16 Zone" (Gardiner, 2006).

TABLE 6-2 FOSTERS SIGNIFICANT INTERSECTIONS
Portage Minerals Inc. – Golden Pike Project

Hole	From (m)	To (m)	Width (m)	Uncapped Au (g/t)
FR-94-01	29.20	29.80	0.60	5.26
FR-94-02	16.65	17.05	0.40	6.51
	18.60	19.20	0.60	6.90
FR-94-04	38.20	42.05	3.85	40.31
FR-94-05	40.05	40.65	0.60	4.08
FR-94-06	18.00	18.50	0.50	7.85
	32.60	36.00	3.40	24.25
FR-94-07	26.95	29.40	2.45	33.11
	31.00	31.60	0.60	5.28
FR-94-08	28.20	28.55	0.35	2.91
	35.70	38.10	2.40	37.57
FR-94-09	50.60	53.00	2.40	14.70
	54.90	55.50	0.60	5.11
	64.80	77.80	13.00	43.07
FR-94-10	75.00	75.70	0.70	10.86
	78.75	81.70	2.95	12.21
FR-94-11	21.80	24.20	2.40	2.85
FR-94-12	41.15	42.00	0.85	18.63
FR-94-13	39.00	40.00	1.00	2.04
FR-95-01	89.95	92.00	2.05	11.81
FR-95-02	31.20	33.90	2.70	29.12
FR-95-03	44.40	45.30	0.90	3.79
	49.85	50.80	0.95	7.34
FR-95-04	63.95	64.65	0.70	9.37
	66.30	68.35	2.05	3.97
FR-95-06	65.10	66.25	1.15	2.78
	102.01	102.26	0.25	4.62
	103.38	104.62	1.24	25.15
FR-95-07	41.35	41.45	0.10	31.03
	44.40	44.90	0.50	1.60
	49.60	51.00	1.40	51.04
FR-95-08	45.45	46.20	0.75	1.08
FR-95-09	50.20	54.30	4.10	26.47
FR-95-10	61.70	62.20	0.50	1.15
	63.45	63.75	0.30	1.38
FR-95-11	67.85	68.90	1.05	1.88
FR-95-12	74.50	79.50	5.00	16.04
FR-95-14	58.45	59.15	0.70	4.70
	64.75	65.45	0.70	1.23
FR-95-15	36.70	37.40	0.70	5.72
	49.78	50.38	0.60	1.06

Hole	From (m)	To (m)	Width (m)	Uncapped Au (g/t)
FR-95-16	58.70	60.40	1.70	1.82
FR-95-17	25.25	26.70	1.45	15.48
FR-95-18	14.35	15.80	1.45	2.09
FR-95-19XT	65.20	66.25	1.05	1.73
FR-96-01	74.40	75.25	0.85	3.14
FR-96-04	53.60	55.80	2.20	28.50
FR-06-06	50.50	52.00	1.50	2.42
	61.50	62.50	1.00	2.62
	65.20	66.60	1.40	2.49
FR-96-07	66.93	67.80	0.87	25.32
	72.00	73.00	1.00	5.56
FR-96-08	30.00	30.80	0.80	5.95
FR-96-09	43.65	44.30	0.65	11.84
	47.00	48.00	1.00	4.46
	50.50	52.00	1.50	2.42
FR-96-10	40.30	41.45	1.15	4.11
FR-96-12	41.00	43.30	2.30	3.74
FR-96-19	18.65	19.55	0.90	11.05
FR-96-20	111.50	112.40	0.90	2.34

POTENTIAL MINERAL DEPOSIT OF ANTIMONY

In early 2010, Portage retained Conestoga-Rover and Associates (CRA) to complete a NI 43-101 report on the Bald Hill antimony exploration project located 10 km west of the Golden Pike deposit, on a group of Portage claims contiguous with the Golden Pike claim group. CRA estimated a potential tonnage and grade of a “potential mineral deposit” at the Bald Hill prospect (Table 6-3). The zone names happen to be the same names as the Golden Pike mineralized zones. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

TABLE 6-3 POTENTIAL QUANTITY AND GRADE RANGES BY CRA – BALD HILL PROJECT
Portage Minerals Inc. – Golden Pike Project

Zone	Metric Tonnes	Grade (%Sb)
Main Zone	700,000 to 900,000	4.33% to 5.40%
Parallel Zone	25,000 to 100,000	2.13% to 3.19%
Total	725,000 to 1,000,000	4.11% to 5.32%

7 GEOLOGICAL SETTING AND MINERALIZATION

REGIONAL GEOLOGY

New Brunswick is located at the northeastern end of the Appalachian Orogen which, in Canada, is divided into several tectonic zones (Figure 7-1A). The New Brunswick segment of the orogen is composed mainly of the Gander/Dunnage Zone and the Avalon Zone. The Gander/Dunnage Zone represents Cambro-Ordovician tracts of Iapetan ocean floor, island arcs and back-arc basins, along with continental margin strata deposited on the Gondwanan side of Iapetus. The Avalon Zone existed as a microcontinent either along or proximal to the Gondwanan margin in the early Paleozoic. It comprises Precambrian and Cambrian arc- and extension-related volcanic and sedimentary rocks overlain by a thick sequence of shallow marine sedimentary and minor subaerial volcanic rocks. These terranes were deformed and sequentially accreted to the Laurentian continental margin during the closure of Iapetus in the Ordovician and Silurian (Johnson et al., 2008).

The boundary between the Gander/Dunnage and Avalon Zones in New Brunswick is now represented by a cryptic suture and is concealed by Middle Paleozoic and younger rocks, most of which were deposited in remnant basins remaining after destruction of much of the Iapetus Ocean.

LOCAL GEOLOGY

Recent geological mapping and age dating has resulted in an ongoing reinterpretation of the stratigraphy in the area of the Golden Pike property (M. McLeod, 2008, pers. comm.). The following rendition of the local geology is taken from Lafontaine (2005). Figure 7-1B shows the local geology and Figure 7-2 is are schematic stratigraphic columns of the local geological units.

The Golden Pike deposit is located near the boundary of the Cambro-Ordovician Annidale Group and the Silurian Mascarene Group, which are locally separated by the northeast-trending Taylor Brook Fault Zone. The Annidale Group, which occurs north of

the Taylor Brook Fault Zone, is a sequence of interbedded mafic to felsic volcanic rocks with clastic sedimentary and volcanogenic sedimentary assemblages. Zircon U-Pb values from two samples in the Annidale Group have yielded ages of 493 ± 2 Ma and 497 ± 10 Ma.

The Mascarene Group, which occurs south of the Taylor Brook Fault Zone, is possibly the easternmost extension of a bimodal (basaltic-rhyolitic) suite of rocks, the Coastal Volcanic Belt (CVB), which extends from southern Maine into southern New Brunswick. The Early Silurian age of this belt is determined mainly through crosscutting geological relationships and various fossil localities. The Mascarene Group is also the southernmost of several Silurian-Devonian volcanic belts that occur in northeastern North America. The CVB exhibits a bimodal character in both its extrusive and intrusive rocks. From base to top, the Mascarene Group comprises the Henderson Brook, the Grant Brook, the Long Reach and the Jones Creek Formations.

PROPERTY GEOLOGY – GOLDEN PIKE

The following is taken from Lafontaine (2005). Lithologies described are in order of decreasing age from the Annidale Group up through the Mascarene Group. Figure 7-3 shows the detailed property geology as mapped by Lafontaine (2005) in the vicinity of the mineralized zones. The regional metamorphic grade is restricted to the greenschist facies.

ANNIDALE GROUP (AG)

The Annidale Group comprises fine-grained, dark grey to dark green and black shale and siltstone, with minor basalt.

MASCARENE GROUP

HENDERSON BROOK FORMATION (HB)

Lafontaine (2005) has subdivided the Henderson Brook Formation into fine-grained clastic sedimentary rocks (HBfc), mafic volcanic rocks (HBmv) and medium-grained clastic sedimentary rocks (HBmc).

The fine-grained clastic rocks consist of fissile, fine-grained, dark grey to dark green, locally micaceous shales and mudstones.

At least two separate units of mafic volcanic rocks can be distinguished. The mafic volcanics are generally green massive basalt which is locally vesicular and commonly contains quartz and carbonate veining. A heterolithic breccia or polymictic conglomerate unit is interpreted to represent a syn-volcanic or reworked pyroclastic facies. The breccia/conglomerate is medium to dark grey, poorly sorted, massive, locally pyritiferous with angular to subrounded volcanic clasts in a very fine grained matrix.

The medium-grained clastic sedimentary unit consists essentially of well-sorted, generally medium grey, fine-grained sandstone with rare feldspathic and micaceous wacke interbeds. It is generally thickly bedded (10 cm to 20 cm) and commonly limonite stained on weathered surfaces. This unit is relatively thin (<10 m) and may thin out in places.

GRANT BROOK FORMATION (GB)

Lafontaine (2005) has subdivided the Grant Brook Formation into medium-grained clastic sedimentary rocks (GBmc), mafic volcanic rocks (GBmv), and fine-grained clastic sedimentary rocks (GBfc).

The medium-grained clastic sedimentary rocks are widespread throughout the map area and are mostly composed of medium to thickly bedded, grey to grey-green, locally reddish, medium- to fine-grained lithic micaceous wackes. Thin- to medium-bedded, greenish-grey and dark purple, fine-grained to very fine grained siltstones and mudstones are locally intercalated with medium to thick beds. Near the base of this unit, a pebbly sandstone to granule conglomerate may represent a reworked pyroclastic layer.

At least two stratigraphically separate mafic volcanic units have been recognized. Both sequences are composed of massive, fine-grained green basalt and associated green lithic, locally micaceous tuff. Pillow basalt has locally been observed in outcrop and drill core. Massive basalt is common in the lower sequence. Mafic volcanics also include volcaniclastic rocks with a purple, fine-grained matrix and medium to large (up to 1 cm) angular to rounded, unsorted, heterolithic clasts. The uppermost mafic volcanic unit

hosts the deposit and is the thicker of the two units, being up to 100 m thick, whereas the lower mafic volcanic unit is on the order of only 10 m in thickness.

The fine-grained clastic sedimentary rocks include green and purple to maroon siltstones and minor shales with significant limonite staining.

LONG REACH FORMATION (LR)

The Long Reach Formation consists of a suite of mafic volcanic rocks interbedded with various sedimentary rocks. The volcanics are mainly grey to greyish-green, fine-grained basaltic tuffs and fine-grained, massive, locally vesicular basalts. The tuffs are fine to very fine grained with elongate, angular to subangular, fine black, glassy clasts. Hematization is visible locally.

FELSIC TO MAFIC INTRUSIVE UNITS (FINT & MINT)

Two types of major and minor intrusions are observed in the area, felsic intrusive plugs and sills (Fint) and mafic dykes (Mint).

Felsic intrusions are generally small, commonly granitic in composition and are aphanitic to medium grained. Mafic dykes are gabbroic to dioritic in composition and can vary from one metre to ten metres in width.

STRUCTURE

The Golden Pike deposit is located less than 500 m south of the northeast-trending Taylor Brook Fault which separates the Annidale Group from the Mascarene Group. The Annidale Group is recognizable by its crenulated cleavages, locally overturned beds and overprinting deformation events. The Mascarene Group displays few overprinting deformation events, no overturned beds and has a comparatively simple deformation history. The contrasting tectonic histories of the two groups are such that the approximate location of the Taylor Brook Fault, which is not exposed in outcrop, can be inferred.

Lafontaine (2005) has recognized four phases of deformation (D1 to D4). The earliest phase of deformation (D1) is marked planar structures which are typically sub-vertical to steeply dipping and northeast trending, similar to the Taylor Brook Fault. Folds with shallow (5° to 20°) southwest-plunging hinges and northeast-trending, sub-vertical axial

planes are also assumed to be related to D1 deformation. Minor parasitic folds locally deviate from this orientation.

The second phase of deformation (D2) generated generally north-south striking, sub-vertical structures and veins. The generally north striking mineralized vein system at the Golden Pike property is attributed to D2 deformation. Fractures and minor shears are generally sub-vertical to steeply west dipping and generally north-northeast striking. The vein system crosscuts the axial surface of F1 folds in the mafic volcanic unit.

The third phase of deformation (D3) results in significant strike-slip shearing with associated dip-slip movement crosscutting all other structures. Cleavages and other planar features are sub-vertical, east-trending (~080°) structures. A D3 related east-west shear offsets the mineralized zone by about 20 m at the north end of the Parallel (Boyd) Zone.

The fourth phase of deformation (D4) is characterized by southeast-trending fractures, joints and cleavages with moderate to steep dips. These structures appear to be the latest preserved structures in the area.

PROPERTY GEOLOGY – BALD HILL

The Bald Hill property geology is taken from CRA report (MacDonald, 2010).

The Bald Hill Work Area is located in the Annidale Group north of the Mascarene Cover Sequence, and north of the northeast trending Taylor Brook Fault Zone. It is considered to be the contact between the Annidale Group and the Mascarene Cover. The northern boundary of the Annidale Group is proximal to another northeast trending fault, the Albright Brook Fault. The Bald Hill deposit is situated in the Carpenter Brook Formation and associated Bald Hill rhyolite dome complex units. The Carpenter Brook Formation is a new name proposed for a largely sedimentary sequence with felsic volcanic intrusions located south of the Albright Brook Fault, formerly classified as part of the Queen Brook Formation.

The sedimentary rocks of the Carpenter Brook Formation include a proximal sandstone-siltstone facies and a distal, deeper water siltstone-shale facies. The proximal facies includes fine- to medium-grained, light to dark grayish green quartzose sandstone, interbedded with more minor dark purple volcaniclastic sandstone and laminated purple and green siltstone and slate. The proximal facies is intercalated with felsic volcanic rocks that are part of the Bald Hill Suite of rhyolite domes. Mafic volcanic rocks are included within the Carpenter Brook Formation (Johnson et al., 2008).

BALD HILL SUITE

The Bald Hill Suite is a suite of peralkaline rhyolite dome complexes that are spatially and temporally associated with the Carpenter Brook Formation and are parallel to the regional northeast trending fabric. Grey to tan felsic ash tuff, red to grey felsic pyroclastic breccia and rhyolite flows are included in the suite. The felsic volcanic and sedimentary units are also locally intruded by a reddish to greyish pink microgranite; microgranite fragments occur within the felsic pyroclastic breccia, indicating a close temporal relationship between the intrusive and extrusive phases. The Bald Hill Suite is commonly enriched in sulphides including pyrite, arsenopyrite, and locally massive stibnite and gold (Johnson et al., 2009).

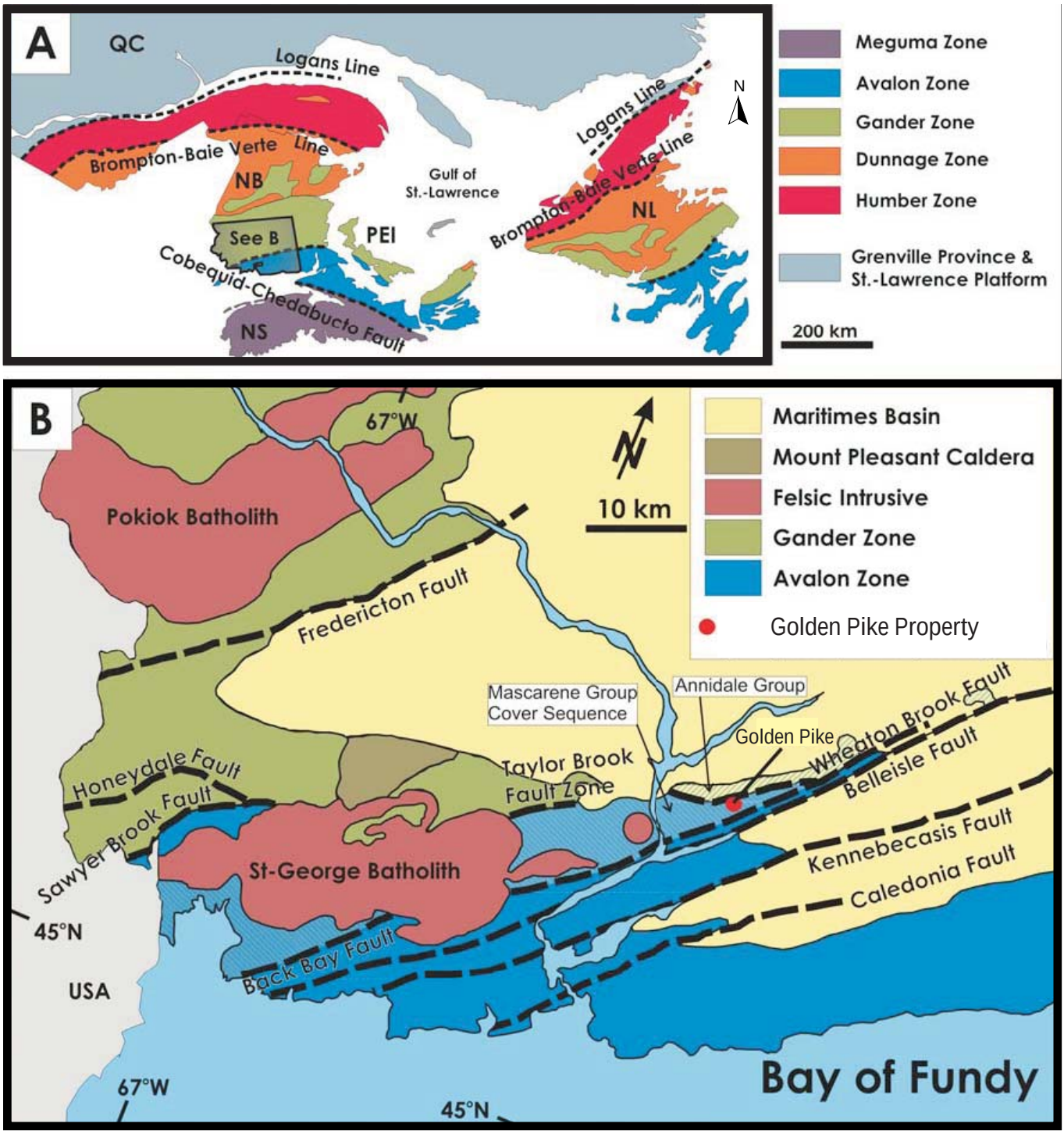


Figure 7-1

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Regional and Local Geology

August 2011

Source: Lafontaine, 2005.

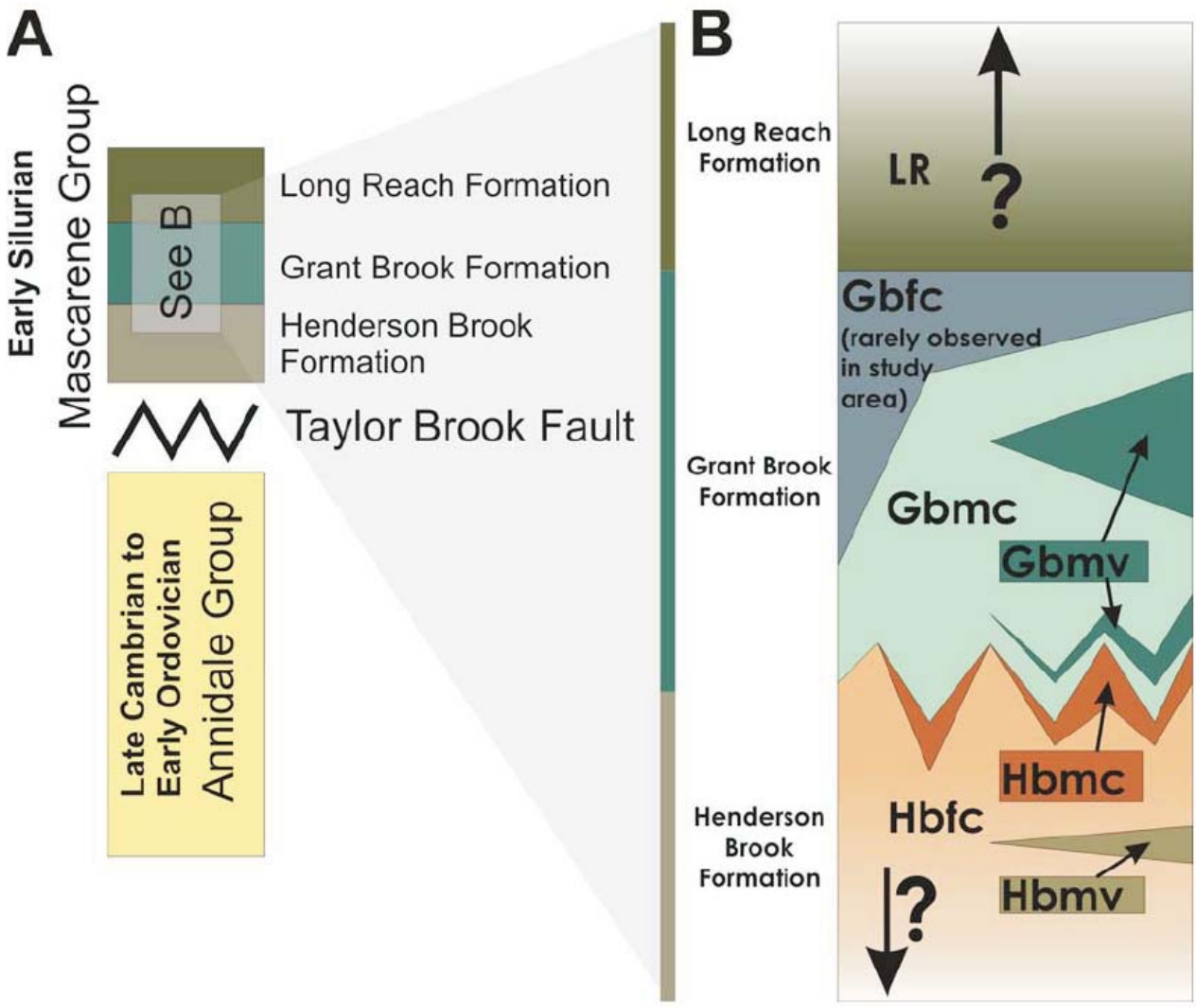


Figure 7-2

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Schematic Stratigraphic Columns

August 2011

Source: Lafontaine, 2005.

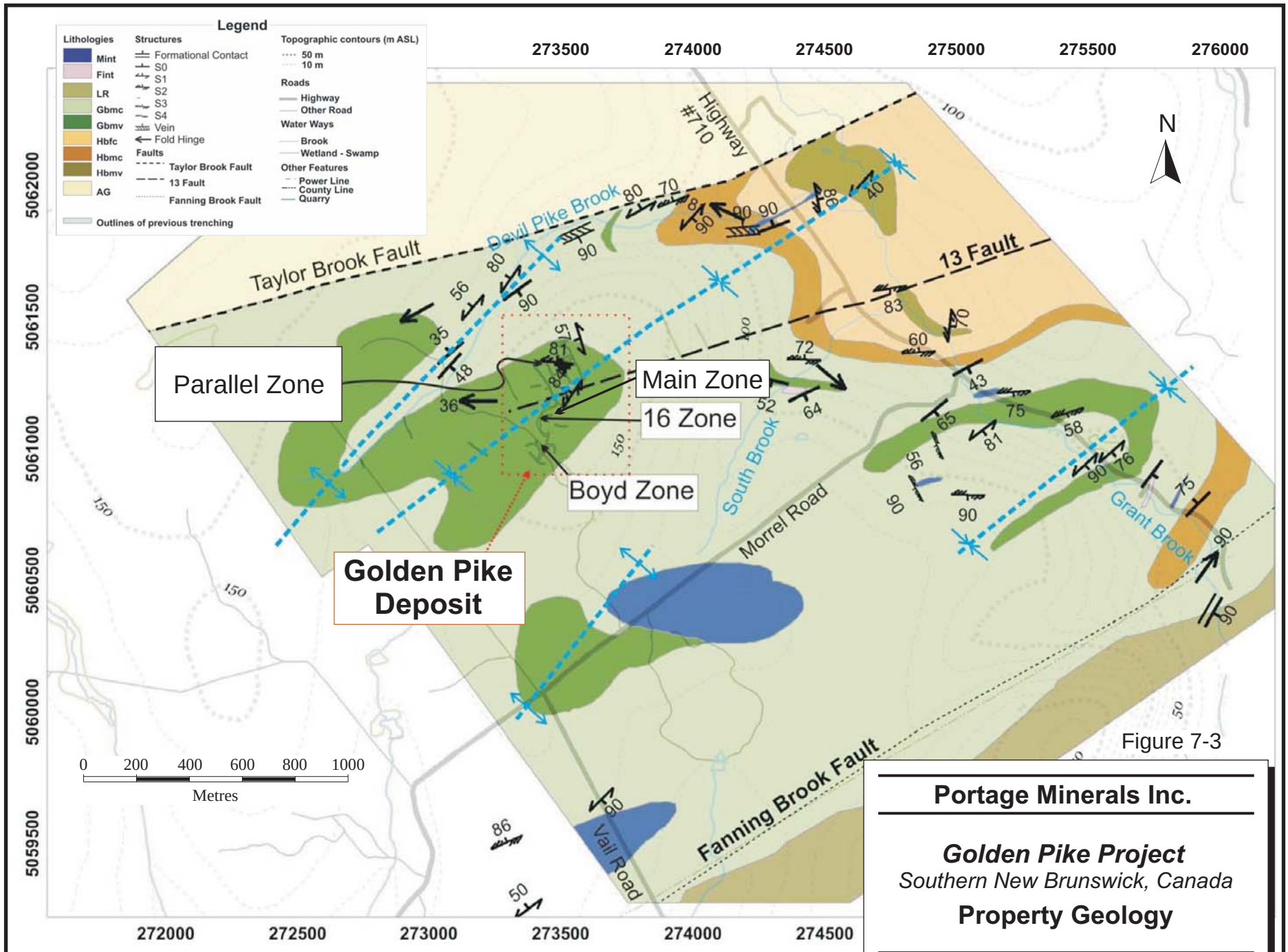


Figure 7-3

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Property Geology

August 2011

Source: Lafontaine, 2005.

GOLDEN PIKE PROPERTY GOLD MINERALIZATION

Gold mineralization on the Golden Pike property is hosted by mafic volcanic rocks of the Grant Brook Formation. Previous operators (Fosters) identified three mineralized zones over a strike length of approximately 450 m referred to, from south to north, as the “Boyd Zone”, the “16 Zone”, and the “Baxter Zone” (Watters, 1995). Portage now recognizes two zones referred to as the “Parallel” and “Main” zones (Figure 10-1). The “Parallel” zone combines Fosters’ “16 Zone” and “Baxter Zone”, while the “Main Zone” corresponds to the “Boyd Zone” and is interpreted to be the folded extension of the “Parallel” zone (R. Richard, 2005, pers. comm.). The following is taken from Watters (1995), Davis (1998), Lafontaine (2005), and Lafontaine et al. (2005).

The mineralizing system trends northerly, dips steeply to the west, and has a true width varying from one metre to five metres. Wider mineralized intervals may be a result of en echelon veining or splaying of veins. The veining is structurally controlled along a brittle fracture and is oblique to the regional northeast structural trend. The veining consists mainly of quartz and carbonate with or without sulphides. Many of the veins appear to be composite, consisting of more than one generation of quartz and/or carbonate. Figure 7-4 illustrates the geology and style of mineralization intersected on Section 0+75 S and reinforces the potential for significant grades and widths. Individual intersections range as high as 26.47 g/t Au across 4.10 m in hole FR-95-09 to 8.08 g/t Au across 7.72 m in hole DP-08-15.

Quartz and calcite are the main gangue mineral phases of the vein system, although ankerite may be present in minor amounts. Both quartz and calcite are generally fine to very fine grained and subhedral to anhedral. Sulphides and gold mineralization are mostly quartz hosted but some mineralized zones are located at the quartz-calcite interface. Anhedral “bull” white quartz is ubiquitous. Laminated or ribbon texture is common, notably along the outer few centimetres of wider massive veins.

Carbonate veins, up to several metres in thickness, generally consisting of coarse white or grey mottled calcite or finer grained (mylonitized) banded grey and white calcite layers, may flank or be located marginal to quartz veins. The sulphide content of carbonate veins rarely exceeds 2%.

At least one minor phase of quartz veining postdates the mineralized veins. Locally, narrow carbonate veinlets crosscut both quartz and sulphides of the mineralized veins.

Gold-rich sections of the veining correlate with higher sulphide content. Electrum is the only significant gold-bearing mineral, with silver content ranging from 3% to 8%. The gold is free-milling and is found as grains in quartz, in fractures, in sulphides and peripheral to sulphides. Pyrite is the most common sulphide, but chalcopyrite, minor tetrahedrite/tennantite and lesser sphalerite and galena have been observed. Arsenopyrite is generally absent from the assemblage or present in only trace amounts. Sulphides in the quartz veining generally occur as fine-grained disseminations of on the order of 1% to 2%, but sulphide-rich sections may contain up to 15% sulphides. Sulphides locally occur along irregular, stylolite-like planes, suggesting local pressure solution of quartz. Fine-grained sulphides have also been observed in the brecciated matrix along the faulted contacts of the veins.

The width of alteration varies between less than 50 cm to approximately 10 m adjacent to the veining and is well developed to intense within the narrow envelope of sheared wall rock bordering the veining. Calcite is commonly abundant in the wall rock between and adjacent to veins as disseminations and veinlets. Weaker calcite alteration may exist over narrow intervals in areas devoid of veining locally. Minor dolomite and ankerite may also occur in the alteration assemblage. Chlorite is common and defines the foliation in the sheared margins of the veins. Tremolite-actinolite and epidote occur locally as alteration products, commonly distal from the veining. Sericite is a common constituent of the alteration assemblage proximal to the veining and rare muscovite may be related to greenschist facies metamorphism of a metasedimentary protolith.

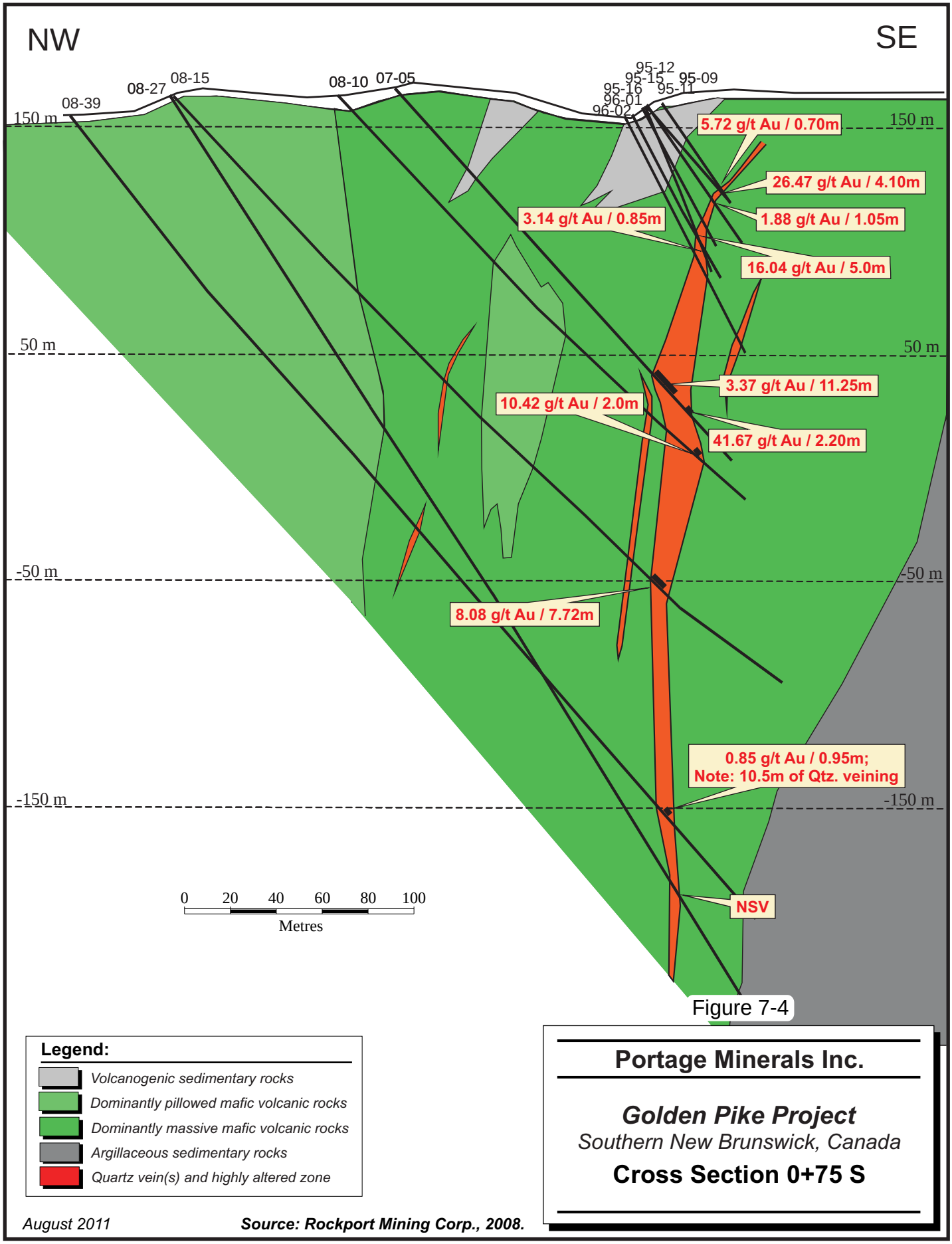


Figure 7-4

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Cross Section 0+75 S

August 2011

Source: Rockport Mining Corp., 2008.

BALD HILL PROPERTY ANTIMONY MINERALIZATION

Antimony mineralization has been identified in float and subcrop on the property as fine, less than one millimetre in diameter equant grains, to coarse-grained subhedral to euhedral bladed crystals of stibnite up to two centimetres long.

Drilling the Bald Hill property deposit has intersected a rhyolite dome sequence with various intervals of sediments interbedded with volcanics and microgranite. Mineralization is observed within a boundary zone of volcanic sediments and rhyolite. Mineralization in drill core is observed in a breccia unit with stringers of pyrite and fragments of tuff and quartz. Stibnite (Sb_2S_3), pyrite, and arsenopyrite are the most common sulphides present, but minor galena has also been observed.

8 DEPOSIT TYPES

Gold and antimony deposits are found on the property. Gold is the main focus of this report.

GOLDEN PIKE PROPERTY GOLD DEPOSIT

The Annidale Belt contains numerous gold occurrences, most of which are associated with mesothermal quartz-carbonate veins along northeast-trending shear zones or northwest-trending brittle faults (Johnson et al., 2008). The following description of quartz-carbonate vein systems in New Brunswick is taken from Ruitenberg et al. (1990).

Auriferous quartz-carbonate veins are composed of quartz with lesser amounts of carbonate and small amounts of sulphide minerals. The most common metallic minerals are pyrite and/or arsenopyrite ± silver minerals ± sphalerite ± chalcopyrite ± galena. Some veins, commonly the most gold-rich, contain varying amounts of stibnite and/or native antimony and others have minor scheelite. Most of these deposits occur in shear and extension fracture zones associated with dextral wrench fault systems and locally with thrust faults, both of which separate major tectonostratigraphic terranes and cover sequences. However, several deposits have been found along faults within the terranes.

Auriferous quartz-carbonate veins associated with ductile shear and brittle fracture zones within the area north of, and along the northern margin of, the Avalon Terrane are deep seated but have no obvious relationship to intrusions. Recently, however, Johnson et al. (2008) drew analogies between the tectonic setting of the gold deposits within the Annidale Belt and the intrusion-related Clarence Stream deposit located to the southwest of the Golden Pike property.

Other gold-bearing quartz-carbonate vein systems in New Brunswick include the Elmtree deposit, the Cape Spencer deposit, Armstrong Brook, and several smaller occurrences.

BALD HILL PROPERTY ANTIMONY DEPOSIT

The antimony mineralization appears to be vein-style mineralization associated with a northwest trending fault zone/lineament. Sporadic gold is also present in lower-grade

antimony mineralized zones, either due to pre-existing gold mineralization associated with an earlier deformation event or was remobilized during the stibnite vein forming event.

The genetic model of stibnite vein-type deposits is not well documented however; deposits closely resemble low-sulphide gold-quartz mesothermal veins. Stibnite veins are found in fault and shear zones, notable fault splays and fault related breccia in any orogenic area, particularly where large-scale fault structures are present (Panteleyev, 2005). Their origin is thought to be from dilute CO_2-rich fluids generated by metamorphic dehydration. Structural channels funnel the hydrothermal fluids during regional deformation (Seal et al., 1988). Ore bodies occur as massive to disseminated infillings in fault and fracture zones and as replacement bodies often in close proximity to felsic or intermediate intrusions. Zoning of copper, zinc, arsenic, and sulphur is common both laterally and vertically and wall rock alteration in the form of feldspathization, sericitization, argillation, and bleaching is frequently developed adjacent to the mineralization (Craig and Vaughan, 1994).

9 EXPLORATION

EXPLORATION ON THE GOLDEN PIKE PROPERTY

In 2007, Rockport initiated a comprehensive exploration program consisting of line cutting, soil sampling, trenching, and both airborne and ground geophysical surveying on the Golden Pike property.

LINE CUTTING

In the fall of 2007, a 65 line kilometre grid was cut over the deposit area by Southern Exploration Services (Southern) of Saint John, New Brunswick, under contract to Rockport. The baseline was established at an azimuth of 037° and grid lines were spaced at 100 m intervals generally, with 50 m spaced lines in the immediate deposit area. In March 2008, an additional 31.5 km of line cutting was added to this grid by Southern.

In June 2008, Precise Surveys of Miramichi, New Brunswick, extended the grid over the northern portion of the claim block by cutting an additional 96.5 km of lines.

SOIL SAMPLING

In the fall of 2007, Southern collected 655 B-horizon soil samples from the original portion of the Golden Pike grid. The samples were collected with a soil auger at 25 m intervals along the lines and were sent to SGS Laboratories for gold analysis and a 32 element Inductively Coupled Plasma (ICP) package. Results of up to 124 ppb Au (10+00S, 19+50W) were achieved. Other anomalies were identified on Line 3+00S and Line 15+50S (Richard, 2008).

In the late summer of 2008, Southern collected 212 B-horizon soil samples from the southeastern portion of the Golden Pike grid. An additional 2,918 B-horizon soil samples were collected by Caledonia Mountain Prospecting of Sussex, New Brunswick, from the northern portion of the grid. All 3,130 samples were sent to Activation Laboratories Ltd. in Fredericton, New Brunswick, for 59 element analysis by ICP Mass Spectrometry.

TRENCHING

In the fall of 2007, Rockport excavated eight trenches for a total of about 227 linear metres in the immediate area of the Golden Pike deposit and collected 35 channel and chip samples totalling 22.10 m. Four of the trenches failed to expose quartz veining.

AIRBORNE SURVEY

Rockport contracted Fugro Airborne Surveys Corp. (Fugro) of Mississauga, Ontario, to carry out a combined helicopter-borne magnetic and electromagnetic survey over much of their holdings in southern New Brunswick, including the Golden Pike property. Fugro used its DIGHEM V multi-coil, multi-frequency electromagnetic system and a high-sensitivity cesium magnetometer. The EM data were acquired using three horizontal coplanar coil pairs at nominal frequencies of 900 Hz, 7,200 Hz and 56,000 Hz and two vertical coaxial coil pairs at nominal frequencies of 1,000 Hz and 5,500 Hz. The mean terrain clearance of the EM sensor was approximately 30 m. The magnetometer sensor was housed in the EM bird, 28 m below the helicopter.

The survey was flown using an A-Star 350 B2 helicopter temporarily based out of the Saint John airport. From May 28 to June 7, 2008, a total of 1,418 km were flown. The flight lines were oriented at an azimuth of 341° at a nominal line spacing of 100 m, with tie lines orthogonal to the traverse lines at 1,000 m intervals.

The survey data were processed and compiled in the Fugro offices in Mississauga. Fugro produced base maps and maps of EM anomalies, the total magnetic field (Figure 9-1), the calculated vertical magnetic gradient and the apparent resistivity at 900 Hz and 7,200 Hz (Figure 9-2).

As of the effective date of this report, the detailed interpretation of the airborne geophysical results has not been completed. The following preliminary interpretation of the entire survey is taken from Fugro (2008).

Table 9-1 summarizes the EM responses in the entire survey area with respect to conductance grade. There are several conductors in the survey area that are typical of graphitic or massive sulphide responses. The survey was also successful in locating many moderately weak or broad conductors. Approximately 1,100 anomalies can be

attributed to conductive overburden or deep weathering. Others exhibit linear trends or coincide with magnetic gradients that may reflect contacts, faults or shears. More than 350 responses can be attributed to probable or possible bedrock sources. The magnetics suggest that the survey area hosts several plug-like intrusions and has been subjected to deformation and/or alteration. The resistivity patterns show moderately good agreement with the magnetic trends, which suggests that many of the resistivity lows are probably related to bedrock features, rather than conductive overburden.

TABLE 9-1 AIRBORNE ANOMALIES SUMMARY
Portage Minerals Inc. – Golden Pike Project

Anomaly Grade	Siemens	No. of Responses
7	>100	0
6	50-100	0
5	20-50	7
4	10-20	22
3	5-10	63
2	1-5	1,340
1	<1	89
0		298
Total		**1,819**

GROUND GEOPHYSICS

A ground magnetic survey was completed over all cut grid lines by Services Exploration Enr. of Rouyn-Noranda, Quebec, in 2008. Readings were taken at 12.5 m intervals along the lines and corrected for diurnal variation with reference to a base station magnetometer. The data were processed by TMC Geophysics (TMC) of Val d'Or, Quebec.

TMC completed at total of 57 line kilometres of time domain induced polarization (IP) surveying over portions of the grid in 2008. TMC used a dipole-dipole array with an "a" spacing of 25 m at "n" from 1 to 6. Figure 9-3 illustrates the IP coverage. Figure 9-4 is a pseudo-section along Line 0+00 which illustrates the geophysical response of both the Parallel Zone and the Main Zone. Both zones correspond to areas of moderate to high resistivity and low to moderate chargeability reflecting quartz veining and sulphide mineralization, respectively.

As of the effective date of this report, the detailed interpretation of the ground geophysical surveys has not been completed.

EXPLORATION ON THE BALD HILL PROPERTY

The Bald Hill property exploration is taken from CRA report (MacDonald, 2010).

In the summer of 2007, Rockport initiated various exploration programs to confirm the anomalies that had been recognized as a result of previous work completed on the property. The work included general prospecting, limited mapping, soil geochemistry, a VLF-EM survey and diamond drilling.

LINE CUTTING AND SOIL SURVEY

In June 2008, Precise Surveys of Miramichi, New Brunswick, established a 28 km cut grid over the massive stibnite showing. The baseline was cut at 000° (True North) and the lines were cut at 090° and spaced at 100 m intervals. The baseline, tie lines, and lines were all 1.5 km in length and have pickets at 25 m intervals.

Rockport employees then completed a soil sampling survey across the majority of the cut grid (soil samples were not collected in hay fields). A total of 749 B-horizon soil samples were collected from 25 cm to 50 cm depth with an auger. Soil samples ranged in colour from brown to orange-red. The soil assay results indicated an Sb anomaly trending northwest-southeast, approximately 1.5 km in length, and continuing to the southeastern edge of the grid. Gold in soil anomalies are observed in the southern portion of the grid, one anomaly trending east-west and another anomaly trending northeast-southwest. Maximum values of 3,560 ppm Sb in soil and 215 ppb Au in soil were obtained.

GENERAL PROSPECTING

Prospecting of the Bald Hill Work Area was completed by Rockport staff throughout the summer and fall of 2008 and 2009. Two-hundred and one rock samples were collected over the Bald Hill Work Area representing various rock types and mineralization found on the Bald Hill and East properties.

AIRBORNE GEOPHYSICS

An airborne survey was completed by Fugro Airborne Surveys in 2008 as described above.

INDUCED POLARIZATION

TMC completed a 19.5 km line of time domain IP surveying over portions of the cut grid in the summer of 2008. TMC used a dipole-dipole array with an “a” spacing of 25 m at “n” from 1 to 6. A chargeability anomaly trending at 140° was identified from lines 2S to 10S in the resulting IP survey map and corresponds to the stibnite zone discovered within the drill holes.

GROUND MAGNETICS

Also in the summer of 2008, a ground magnetic survey was completed over all cut grid lines (28.5 line km) by Services Exploration Enr. of Rouyn-Noranda, Quebec. Readings were taken at 12.5 m intervals along the lines and corrected for diurnal variation with reference to a base station magnetometer.

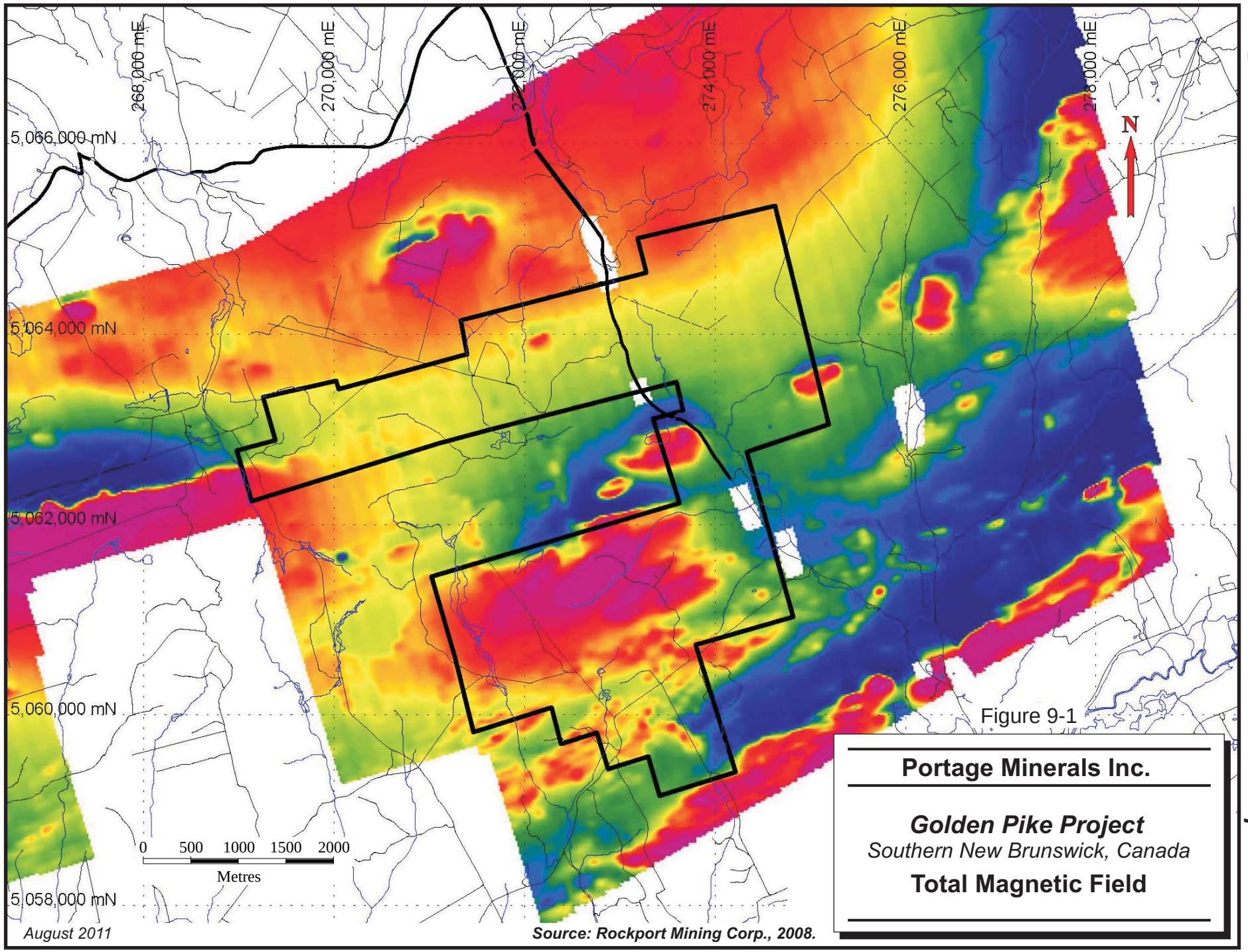


Figure 9-1

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Total Magnetic Field

RPA

www.rpacan.com

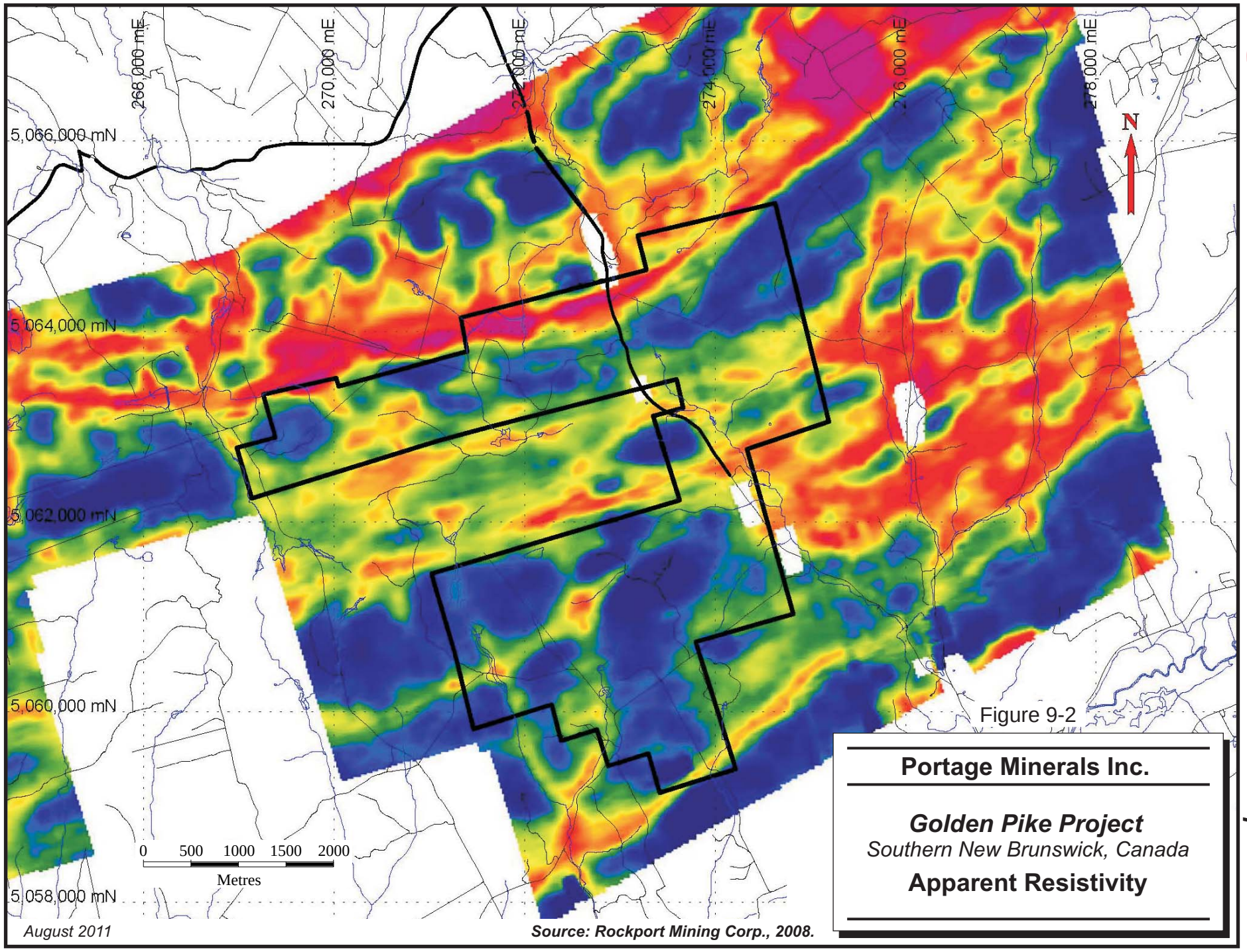


Figure 9-2

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Apparent Resistivity

RPA

www.rpacan.com

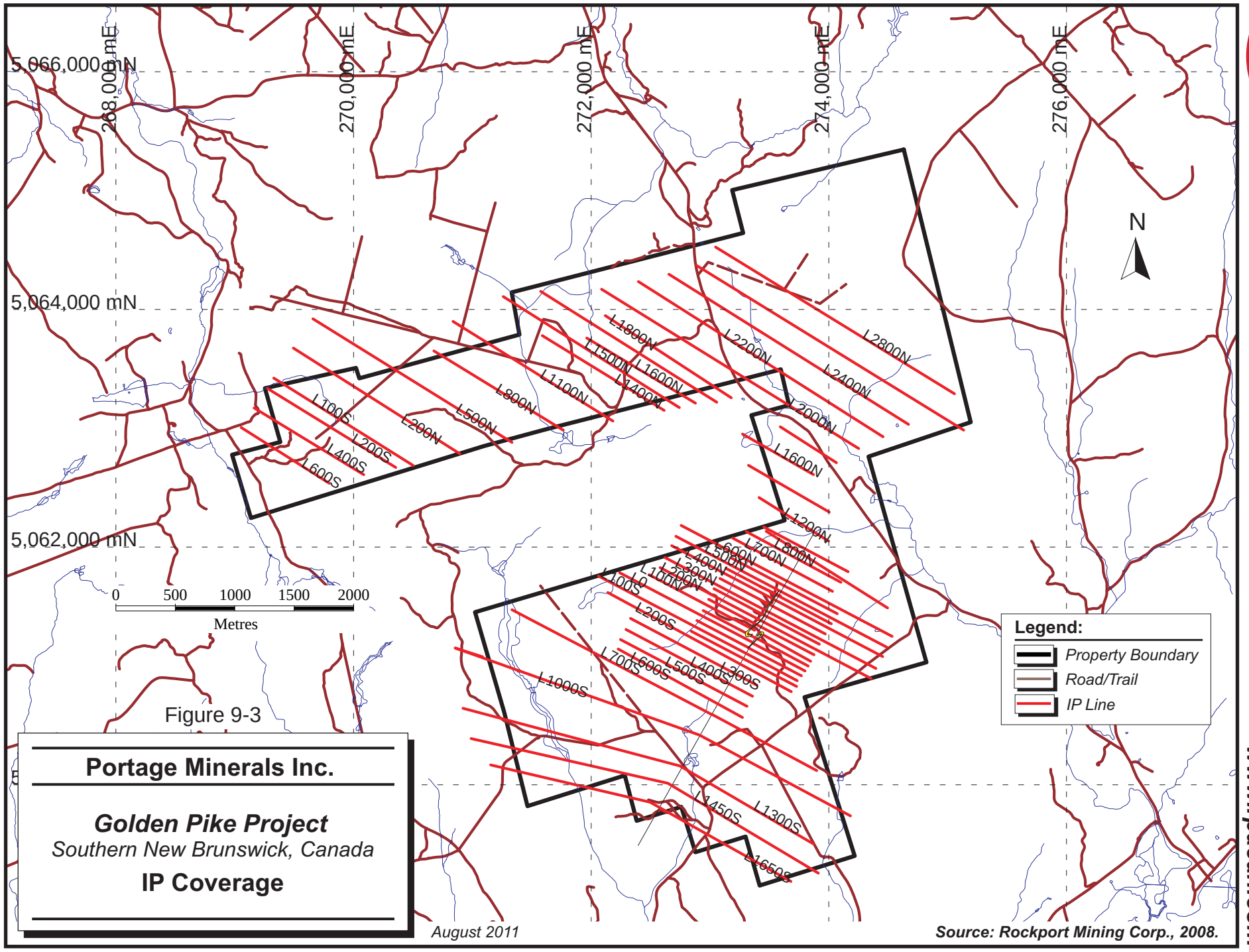


Figure 9-3

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

IP Coverage

August 2011

Source: Rockport Mining Corp., 2008.

RPA

www.rpacan.com

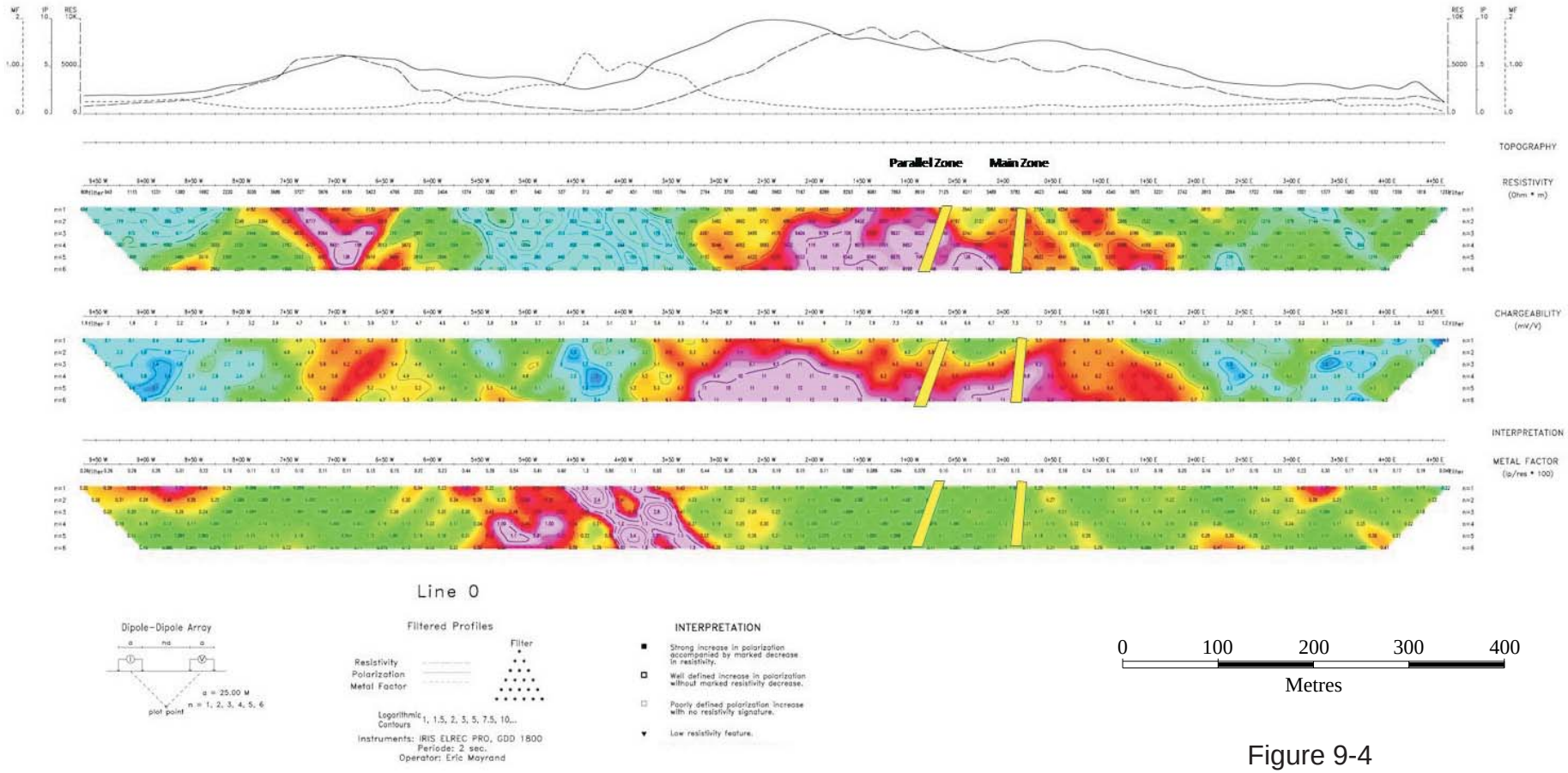


Figure 9-4

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

IP Pseudo-Section

Source: Rockport Mining Corp., 2008.

10 DRILLING

GOLDEN PIKE DRILLING

From December 2007 to September 2008, Rockport completed an 11,570.80 m drilling program designed to test the Parallel and Main zones. Table 10-1 lists those holes completed by Rockport. Figure 10-1 illustrates the collar locations of Rockport's drill holes on the property.

TABLE 10-1 ROCKPORT DRILLING SUMMARY
Portage Minerals Inc. – Golden Pike Project

Hole	Easting	Northing	Elevation	Attitude	Length
DP-07-01	273419	5061320	176.00	117°/-45°	146.00
DP-07-02	273370	5061352	173.00	120°/-45°	161.00
DP-07-03	273358	5061334	167.00	117°/-45°	86.00
DP-07-04	273283	5061285	161.00	117°/-45°	299.00
DP-07-05	273255	5061272	168.00	114°/-45°	230.00
DP-08-06	273296	5061194	157.00	117°/-45°	167.00
DP-08-07	273253	5061215	161.00	117°/-45°	197.00
DP-08-08	273213	5061241	159.00	117°/-45°	239.00
DP-08-09	273332	5061315	163.00	117°/-45°	204.50
DP-08-10	273240	5061306	164.00	117°/-45°	266.00
DP-08-11	273288	5061345	174.00	117°/-45°	272.00
DP-08-12	273267	5061091	159.00	117°/-45°	101.76
DP-08-13	273211	5061296	162.00	117°/-55°	382.90
DP-08-14	273171	5061127	159.00	117°/-45°	182.00
DP-08-15	273196	5061396	164.00	117°/-45°	398.00
DP-08-16	273213	5061241	164.00	160°/-45°	224.00
DP-08-17	273403	5061449	177.00	115°/-45°	143.00
DP-08-18	273346	5061411	177.00	110°/-51°	260.00
DP-08-19	273457	5061516	183.00	115°/-45°	176.00
DP-08-20	273361	5061469	170.00	105°/-45°	167.00
DP-08-21	273510	5061616	179.00	98°/-45°	104.00
DP-08-22	273555	5061713	180.00	105°/-50°	182.64
DP-08-23	273447	5061609	171.00	110°/-45°	182.00
DP-08-24	273206	5061250	156.00	110°/-60°	340.00
DP-08-25	273426	5061553	174.00	110°/-55°	550.00
DP-08-26	273315	5061424	177.00	105°/-60°	350.00
DP-08-27	273195	5061397	164.00	117°/-55°	491.00
DP-08-28	273185	5061480	152.00	297°/-45°	250.00
DP-08-29	273225	5061465	151.00	110°/-55°	425.00

Hole	Easting	Northing	Elevation	Attitude	Length
DP-08-30	273274	5061517	152.00	115°/-45°	250.00
DP-08-31	273253	5061215	161.00	80°/-45°	236.00
DP-08-32	273705	5061459	172.00	119°/-45°	176.00
DP-08-33	273419	5061670	177.00	119°/-45°	251.00
DP-08-34	273745	5061554	178.00	115°/-45°	179.00
DP-08-35	273693	5061579	162.00	115°/-45°	161.00
DP-08-36	269857	5063042	180.00	001°/-45°	119.00
DP-08-37	273648	5061603	174.00	115°/-45°	179.00
DP-08-38	273131	5061312	155.00	110°/-50°	416.00
DP-08-39	273124	5061360	156.00	110°/-49°	420.00
DP-08-40	273302	5061388	168.00	115°/-45°	200.00
DP-08-41	273328	5061459	155.00	115°/-47°	272.00
DP-08-42	273227	5061539	158.00	115°/-45°	347.00
DP-08-43	273331	5061592	168.00	115°/-50°	359.00
DP-08-44	273309	5061601	168.00	113°/-55°	476.00
DP-08-45	273203	5061436	151.00	116°/-45°	353.00
TOTAL					**11,570.80**

The drilling was contracted to Maritime Diamond Drilling Ltd. (Maritime) of Truro, Nova Scotia. Maritime used a Boyles 37 drill rig to produce NQ (47.6 mm diameter) drill core and a John Deere 550 bulldozer to move the drill. A core barrel stabilizer was used to minimize hole deviation. Drill collars were spotted with respect to grid pickets and located using a hand-held GPS instrument. Most holes are drilled perpendicular to the mineralized zones, towards the east-southeast and have dips varying from 45° to 60°. The core was hauled to the New Brunswick Department of Natural Resources core logging and storage facility in Sussex on a daily basis by Rockport personnel.

The attitude of the hole at depth was determined by taking azimuth and dip readings with a Tropari instrument at 50 m intervals down the hole. Rockport geologists were present at the drill to end each hole. Holes are commonly ended 30 m beyond the targeted mineralized interval.

Upon completion, all Rockport's hole casings were capped and identified by the hole number clearly marked on a wooden stake.

Table 10-2 lists the significant intersections achieved by Rockport.

TABLE 10-2 ROCKPORT SIGNIFICANT DRILLING INTERSECTIONS
Portage Minerals Inc. – Golden Pike Project

Hole	From (m)	To (m)	Width (m)	Grade (g/t Au)
DP-07-02	29.15	30.00	0.85	0.76
	33.93	35.00	1.07	15.70
DP-07-03	22.73	23.48	0.75	1.13
	26.84	28.07	1.23	5.78
DP-07-04	73.39	75.00	1.61	4.43
	83.94	94.00	10.06	32.26
DP-07-05	181.00	192.25	11.25	3.37
including	181.00	182.00	1.00	1.98
and	186.23	187.80	1.57	3.05
and	191.30	192.25	0.95	30.30
	199.20	201.40	2.20	41.67
DP-08-09	7.25	7.56	0.31	2.35
	100.25	100.80	0.55	3.36
	131.49	132.5	1.01	1.45
	134.97	137.00	2.03	6.60
	145.15	146.10	1.85	4.67
DP-08-10	232.00	234.00	2.00	10.42
DP-08-11	82.00	83.70	1.70	4.97
DP-08-15	181.21	183.17	1.96	6.61
	319.28	327.00	7.72	8.08
including	319.28	321.00	1.72	10.30
and	322.49	323.00	0.51	2.17
and	324.42	327.00	2.58	16.85
DP-08-17	93.00	96.00	3.00	6.46
DP-08-18	108.45	109.30	0.85	4.90
DP-08-20	134.90	135.90	1.00	12.40
	127.80	138.80	1.00	1.90
DP-08-21	35.80	37.90	2.10	1.07
	77.83	79.08	1.25	7.00
DP-08-26	185.00	187.07	2.07	7.79
DP-08-28	110.00	110.30	0.30	0.50
	125.67	126.67	1.00	0.65
DP-08-30	238.69	240.47	1.78	2.51
DP-08-36	43.48	52.84	9.36	0.56
including	43.84	45.84	2.36	1.24
DP-08-40	122.77	123.7	0.93	30.90
and	127.85	128.07	0.7	6.56
DP-08-43	276	277.2	1.2	10.34
DP-08-45	219.14	221.53	2.39	5.31

Note: Average grades are uncut values

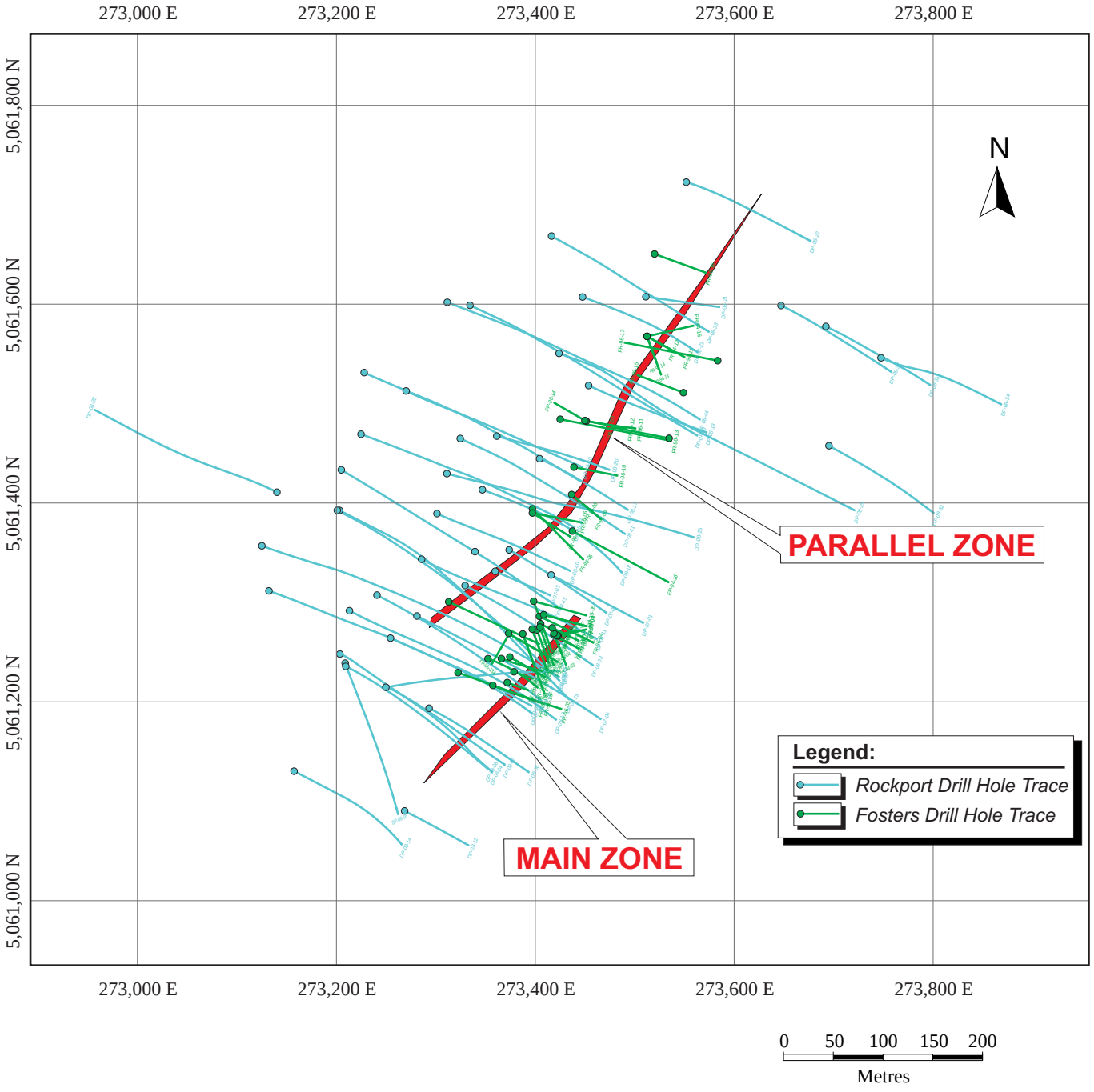


Figure 10-1

Portage Minerals Inc.

Golden Pike Project

Southern New Brunswick, Canada

Planview of Drilling

August 2011

BALD HILL PROPERTY DRILLING

In 2008, Rockport completed a 16 hole 3,454.32 m diamond drilling program to test the surface showing of massive stibnite boulders on the Bald Hill Property. The drilling was contracted to Maritime Diamond Drilling Ltd. (Maritime) of Truro, Nova Scotia. Maritime used a Boyles 37 drill rig to produce NQ (47.6 mm diameter) drill core and a John Deere 550 bulldozer to mobilize the rig. A core barrel stabilizer was used to minimize hole deviation. Drill collars were spotted with respect to grid pickets and located using a hand-held GPS instrument. Most holes were drilled towards the southwest and have dips varying from -45° to -60°. The drilled core was transported to the NB DNR core logging and storage facility in Sussex, NB on a daily basis by Rockport personnel.

The attitude of the hole at depth was determined by taking azimuth and dip readings with a Tropari instrument at 50 m intervals downhole. Rockport geologists were present at the drill to end each hole. Upon completion, all drill hole casings were capped and identified by the hole number clearly marked on a wooden stake.

11 SAMPLE PREPARATION, ANALYSIS AND SECURITY

FOSTERS RESOURCES LTD.

The core obtained in the 1994 to 1996 drill programs was logged in detail, followed by sampling of the quartz and carbonate vein sections, as well as wall rock adjacent to the veins. The recovery was good, with occasional minor core loss in vuggy or faulted intervals. The core was stored at the Department of Natural Resources and Energy – Minerals Division, in Sussex.

The core collected in the 1994 drill program was split with diamond saw and sent to X-Ray Assay Laboratories in Toronto for gold and silver assays by fire assay with atomic absorption and/or gravimetric finish. Samples with high sulphide content were assayed by a screened metallics method. The samples by screened metallics assay were crushed to -2 mm and then pulverized so that 90% to 95% of the sample passed -150 mesh. The -150 mesh and +150 mesh portions were weighed and reported. The -150 mesh portion was assayed using two splits of 1 assay ton each, reporting the bead weights in milligrams as well as in calculated grams per tonne. The entire +150 mesh fraction was smelted, reporting the bead weight in milligrams and the +150 subsample assay in grams per tonne. The calculated grade of the entire sample in grams per tonne and ounces per ton was reported.

Core from the 1995 and 1996 drill programs was split, with half sent to TerraMin Research Laboratories Ltd. in Calgary for gold assay by fire assay with an atomic absorption finish. Samples with high sulphide content and those with anomalous fire assay were assayed by total gold assay method. The total gold assay method implies the pulverizing of the entire sample to the point where only mono-mineral species are present. The material was then concentrated on a shaker table such that all coarse gold was retained in the concentrate. The concentrate and tailings were dried and weighed, and the tailings were well mixed. The entire concentrate was fire assayed, as well as one or more representative portions of the tailings. This data, along with the weight information, was factored together to give an accurate assay of the entire sample.

PORTAGE MINERALS INC.

The mineralized rocks at the Golden Pike Project are mafic volcanic hosted quartz-carbonate veins containing minor sulphides. Core recovery is generally excellent and the mineralized zones are not structurally compromised.

Drill core was placed sequentially in wooden core boxes at the drill. The core boxes were transported by Rockport personnel on a daily basis to the core logging facility in Sussex where geotechnicians checked depth markers and box numbers and carefully reconstructed the core. The core recovery (CR) and rock quality designation (RQD) were then calculated and magnetic susceptibility readings taken at 50 cm intervals.

The core was descriptively logged and marked for sampling by Rockport geologists paying particular attention to lithologies, structure, alteration, and mineralization. Logging and sampling information was entered into a spreadsheet-based template which could be easily integrated into the project digital database. After logging, but before sampling, all core was photographed using a standardized format and digital camera to provide a permanent pre-sampling record from each hole.

Core sample intervals were selected based on visible mineralization and geological contacts. Sample lengths in mineralized intervals varied from a minimum of 30 cm to a maximum of 1.50 m. Barren samples were commonly taken to shoulder both ends of mineralized zones and were typically one metre in length. Core marked for sampling was sawn in half. Half the sampled core was returned to the box and the other half was placed in plastic bags. Core samples were tracked using three part ticket books. One tag was stapled into the core box at the beginning of the assay interval, one tag was placed in the sample bag along with the sample, and the last tag is kept with the geologist's records. Core trays are marked with aluminum tags as well as felt marker.

All of the core from Rockport's drilling, except for some mineralized intervals from the earlier holes, is cross-piled and secure at the New Brunswick Department of Natural Resources core storage facility in Sussex.

Drill core samples for analysis were placed and sealed in larger rice bags and stored in a secure area prior to shipping. The core shack was either locked or under the direct

supervision of Rockport staff at all times. A sample transmittal form was prepared that identified the samples shipped and the analytical procedure requested and assigned a unique order number for tracking. The samples were transported directly to Activation Laboratories Ltd. (ActLabs) sample preparation facility in Fredericton, by Rockport personnel. The samples were crushed and pulverized in Fredericton and the pulps were sent to ActLabs' main laboratory in Ancaster, Ontario, for analysis. ActLabs is accredited to ISO/TEC 17025.

For the screen metallics assay method, a 500 g split is sieved at 100 mesh (149 micron) with assays performed on the entire +100 mesh and two splits of the -100 mesh fraction. A final assay is calculated based on the weight of each fraction.

Samples from holes DP-07-1 to DP-08-28, inclusively, and hole DP-08-30 were analyzed for gold by fire assay with a gravimetric finish (ActLabs lab code 1A3-30) and a 59 element suite by ICP with a Mass Spectrometry finish (ActLabs lab code Ultratrace 1). Samples returning assays greater than 10 ppm Au were automatically assayed by Metallic Screen assay (ActLabs lab code 1A4).

Samples from hole DP-08-29 and from DP-08-31 to DP-98-45 were analyzed for gold plus a 48 element suite by Instrumental Neutron Activation Analysis (INAA) (ActLabs lab code 1H).

RPA concurs with the adequacy of the samples taken, the security of the shipping procedures, the sample preparation and analytical procedures at ActLabs.

SPECIFIC GRAVITY MEASUREMENTS

Results of five specific gravity measurements made on pulps are shown in Table 11-1.

TABLE 11-1 SPECIFIC GRAVITY
Portage Minerals Inc. – Golden Pike Project

Hole	From (m)	To (m)	Rock Type	Zone	Specific Gravity
DP-08-39	246.90	247.94	Qtz-carb veining	Parallel	2.89
DP-08-39	414.00	414.68	Basalt	Waste	2.86
DP-08-39	414.68	415.07	Qtz veining	Main	2.80
DP-08-39	422.00	423.00	Qtz veining	Main	2.79
DP-08-39	426.00	427.00	Basalt	Waste	2.91

RPA notes that the Golden Pike core has negligible porosity and therefore specific gravity measurements made on pulps are acceptable at this stage of exploration. RPA recommends additional bulk density measurements be made in the field using a water immersion method.

12 DATA VERIFICATION

DRILL HOLE DATABASE

The drill hole data provided by Portage was dated January 2011 and contained information collected from 1994 to 2008. The data consisted of four Excel files with collar locations, drill hole deviation surveys, lithology, sample numbers, sample interval, and analytical data. The database contains information from 100 drill holes located on the Golden Pike Project, of which 56 were drilled by Fosters from 1994 to 1996 and 44 were drilled by Rockport in 2007 and 2008.

The data were imported into a Gemcom GEMS project for modelling and resource estimation.

DATABASE VALIDATION

Checks were performed on the collar locations against maps, topographic surface, and drill logs. The drill hole deviations were inspected visually. The drill hole data was verified with drill logs and assay certificates.

The database contains 1,582 Au assay values. For the Fosters drilling, 103 assays of the 613 database records were verified against assay certificates and no errors were found. For the Portage assay table, 910 gold values out of the 969 present in the database were compared with electronic assay certificates provided by the laboratory. It was noted that the database retained the screen metallics assay values when present in the assay certificates, with one exception, when the database retained the value reported by the fire assay with a gravimetric finish; however, this has a negligible influence overall.

QUALITY ASSURANCE AND QUALITY CONTROL

In February 2008, Rockport initiated a Quality Assurance and Quality Control (QA/QC) program that included the use of Certified Reference Materials (CRMs), blanks, and field duplicates. Prior to this date, there were no independent QA/QC procedures in place

and Rockport relied exclusively on results of ActLabs' internal standards. RPA is unaware of QA/QC results collected by Fosters.

DRILL CORE DUPLICATES

Drill core duplicates assess the variability introduced by selecting one half of the drill core versus the other, sample misordering and natural local-scale variance (nugget effect). Rockport QA/QC protocol calls for drill core duplicates to be selected during the logging process and submitted at a rate of 1 in 25. RPA received results for seven core duplicate pairs, all of which returned below detection gold values and are therefore of only limited use. RPA recommends that mineralized material be duplicated.

BLANKS

The regular submission of blank material is used to assess contamination during sample preparation and to identify sample numbering errors. Rockport QA/QC protocol called for blank material to be submitted at a rate of 1 in 25. The barren material is silica sand obtained from a local supplier. RPA received results for 18 analyses of blanks (Table 12-1). Most results are lower than detection limit. One blank, representing hole DP-08-36, returned 0.13 g/t Au, suggesting either contamination or sample misnumbering.

TABLE 12-1 BLANK SAMPLE RESULTS
Portage Minerals Inc. – Golden Pike Project

Associated Hole ID	Sample No.	Au (g/t)	Analysis Method
DP-08-13	000029	< 0.03	FA-GRA
DP-08-15	000052	< 0.03	FA-GRA
DP-08-17	000075	< 0.03	FA-GRA
DP-08-18	000100	< 0.03	FA-GRA
DP-08-22	000150	< 0.03	FA-GRA
DP-08-25	000175	< 0.03	FA-GRA
DP-08-26	000200	< 0.03	FA-GRA
DP-08-26	000229	< 0.03	FA-GRA
DP-08-29	000734	<0.002	INAA
DP-08-30	000801	< 0.03	FA-GRA
DP-08-31	000879	<0.002	INAA
DP-08-32	000888	<0.002	INAA
DP-08-34	001018	< 0.03	FA-GRA
DP-08-36	001026	0.009	INAA
DP-08-36	**001044**	**0.133**	**INAA**
DP-08-38	001075	<0.002	INAA
DP-08-39	001089	<0.002	INAA
DP-08-39	001116	<0.002	INAA

Notes:
FA-GRA = Fire Assay-Gravimetric finish
INAA = Gold Analysis by Neutron Activation

CERTIFIED REFERENCE MATERIAL (STANDARDS)

Results for the regular submission of CRMs are used to identify problems with specific sample batches and long-term biases associated with the regular assay laboratory. Rockport inserted CRM samples at a rate of 1 in 50 samples. The CRM acquired from CANMET Mining and Mineral Sciences Laboratories, a division of Natural Resources Canada, MA-3a, has a certified value of 8.56 ± 0.09 g/t Au. RPA received results of nine analyses, three of which show significant differences from the expected value (Table 12-2). RPA recommends that Portage investigate the associated sample batches and reanalyze if necessary.

TABLE 12-2 RESULTS OF STANDARDS
Portage Minerals Inc. – Golden Pike Project

Associated Hole_ID	Sample No	Expected Value (g/t Au)	Assayed Value (g/t Au)	Difference (g/t Au)	Analytical Method
DP-08-22	**000159-A**	**8.56**	**10.70**	**2.14**	**FA-GRA**
DP-08-26	000275	8.56	8.45	-0.11	FA-GRA
DP-08-27	**00448**	**8.56**	**9.61**	**1.05**	**FA-GRA**
DP-08-28	**000650**	**8.56**	**7.14**	**-1.42**	**FA-GRA**
DP-08-29	000725	8.56	8.58	0.02	INAA
DP-08-31	000883	8.56	8.55	-0.01	INAA
DP-08-32	000900	8.56	8.59	0.03	INAA
DP-08-37	001050	8.56	8.87	0.31	INAA
DP-08-39	001100	8.56	8.70	0.14	INAA

Notes:
FA-GRA = Fire Assay-Gravimetric finish
INAA = Gold Analysis by Neutron Activation

COMPARISON OF SCREEN METALLICS AND REGULAR ASSAY METHODS

Rockport requested that ActLabs reanalyze any samples returning gold values greater than 10 g/t by screen metallics. RPA received results from 26 screen metallics analyses and compared these with the original assay (Table 12-3). The mixed results may suggest an issue with coarse gold, and therefore, RPA recommends that Rockport make additional pulp and coarse reject duplicate analyses.

TABLE 12-3 SCREEN METALLICS AS A DUPLICATE
Portage Minerals Inc. – Golden Pike Project

Hole ID	Sample No	Original Value (g/t Au)	Screen Metallics (g/t Au)	Difference (g/t Au)
DP-08-15	000047	10.9	10.5	-0.40
DP-08-15	000062	10.4	13.2	2.80
DP-08-15	000070	15.9	16.7	0.80
DP-08-15	000071	17	23.9	6.90
DP-08-17	000078	13.3	3.3	-10.00
DP-08-20	000119	9.7	12.4	2.70
DP-08-26	000226	23.5	18.8	-4.70
DP-08-11	159006	11.2	7.69	-3.51
DP-07-02	174175	5.66	15.7	10.04
DP-07-03	174197	1.23	1.13	-0.10
DP-07-04	174220	0.73	0.84	0.11
DP-07-04	174236	9.31	6.96	-2.35
DP-07-04	174248	4.85	4.51	-0.34
DP-07-04	174250	95	80.6	-14.40
DP-07-04	174251	75.3	79.9	4.60
DP-07-04	174252	71.9	83.8	11.90
DP-07-04	174253	70	51.8	-18.20
DP-07-04	174254	85.3	89.8	4.50
DP-07-05	174330	1.4	1.98	0.58
DP-07-05	174334	2.44	1.68	-0.76
DP-07-05	174341	13	30.3	17.30
DP-07-05	174343	0.47	0.34	-0.13
DP-07-05	174350	72.9	74.9	2.00
DP-08-09	174431	11.9	10.5	-1.40
DP-08-09	174441	10.9	6.53	-4.37
DP-08-10	174487	15.4	13.2	-2.20

Notes:
1) FA-AA =Fire Assay-Atomic Absorption finish
2) FA-GRA = Fire Assay-Gravimetric finish

DISCUSSION OF QA/QC PROGRAM AND RESULTS

The current Mineral Resource estimate is supported by data from 15 Fosters drill holes (15 intercepts) and 11 Rockport drill holes (14 intercepts).

RPA recommended several enhancements to the QA/QC protocol including the regular submission of pulp duplicates to an alternative laboratory and a temporary coarse reject

duplicate analysis program. Portage should also implement a QA data monitoring system used to detect failed batches, and in turn, identify sample batches for reanalysis.

Pulp duplicates are submitted to a second laboratory to make an additional assessment of laboratory bias. ActLabs should be instructed to prepare one pulp duplicate for every 50 samples. These should be forwarded to an alternative laboratory for analysis using similar digestion and analysis methods as used by ActLabs.

Reject duplicates consist of a second split of the crushed sample, and should be prepared and analyzed at the regular laboratory. The split should be taken using the same method and have the same weight as the original sample. RPA recommends an initial test program of 100 reject duplicates of samples with grades ranging from 1 g/t Au to 20 g/t Au. Results from the reject duplicate QC program will determine if the splitting procedures are applied consistently and are appropriate. Portage should then continue to submit one coarse reject duplicate every 50 samples.

INDEPENDENT ASSAY OF DRILL CORE

Paul Chamois, P. Geo., Senior Consulting Geologist with RPA and an independent QP, visited the property from July 28 to 29, 2008. During the visit, he examined several trenches, reviewed logging and sampling methods, looked at plans and sections of the Golden Pike drilling and at core from drill hole DP-08-39 and marked out six samples of split core for duplicate analysis from Rockport holes DP-08-11, -15, -17 and -21.

These samples were chosen on the basis of gold values achieved in Rockport's sampling. The specified intervals were quarter sawn by a Rockport technician under the supervision of Mr. Chamois. The samples were then bagged, tagged and sealed in a larger rice bag and remained in Mr. Chamois' possession for the trip back to Oshawa. The samples were then sent to the SGS Minerals Services Lab (SGS) in Don Mills, Ontario, by courier. The samples were analyzed by fire assay with an Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish on a 1 assay ton sample (SGS lab code FAI303). Table 12-4 lists those samples taken for duplicate analysis.

SGS is accredited to the ISO 17025 Standard by Certificate number 456.

TABLE 12-4 INDEPENDENT ASSAYS OF DRILL CORE
Portage Minerals Inc. – Golden Pike Project

RPA Sampling							Rockport Sampling	
Sample No.	Hole	From (m)	To (m)	Width (m)	Sample Description	Au (g/t)	Sample No.	Au (g/t)
336521	DP-08-15	182.50	183.17	0.67	Quarter Split Core	14.6	000049	6.88
336522	DP-08-15	320.00	321.00	1.00	Quarter Split Core	0.08	000063	8.21
336523	DP-08-15	325.00	326.00	1.00	Quarter Split Core	3.97	000070	16.70
336524	DP-08-17	95.00	96.00	1.00	Quarter Split Core	12.6	000080	9.61
336525	DP-08-11	82.00	83.00	1.00	Quarter Split Core	0.81	159006	7.69
336526	DP-08-21	78.38	79.08	0.70	Quarter Split Core	6.25	000141	2.60

RPA's sampling confirms that gold mineralization exists on the Golden Pike property. Differences between the Rockport sampling and RPA sampling may be attributed to coarse gold. RPA also visually identified visible gold from Golden Pike core.

It is the opinion of RPA that the sample preparation, security, and analytical procedures implemented at Golden Pike Project meet the industry standards. The analysis of standards, blanks, pulp replicate samples, and duplicate core samples show acceptable results. RPA considers the database acceptable to use for resource estimation purposes.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has been done on any mineralized samples from the Golden Pike Project. A 90% recovery was assumed for cut-off grade calculations, based on data from similar projects.

14 MINERAL RESOURCE ESTIMATE

GENERAL STATEMENT

RPA estimated Mineral Resources for the Golden Pike deposit using drill hole data available to May 26, 2011 (Table 14-1). Resources were estimated and classified by RPA following Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (CIM definitions). At a cut-off grade of 5 g/t Au and minimum true thickness of two metres, Inferred Mineral Resources are estimated to total 214,800 tonnes grading 9.60 g/t Au containing 66,300 ounces of gold.

Resources are reported in the Main and Parallel zones, both located on the South Trend. The Main Zone was formerly known as the Boyd Zone. The Parallel Zone includes the two zones formerly known as the Baxter Zone and the 16 Zone. There are no Mineral Reserves estimated on the property.

TABLE 14-1 MINERAL RESOURCE ESTIMATE - MAY 26, 2011
Portage Minerals Inc. – Golden Pike Project

			Capped Au		Uncapped Au	
Classification	**Zone**	**Tonnes ('000)**	**Au (g/t)**	**Oz ('000)**	**Au (g/t)**	**Oz ('000)**
Inferred	Main Zone	78.2	11.47	28.8	17.10	43.0
Inferred	Parallel Zone	136.6	8.54	37.5	11.41	50.1
Inferred	**Total**	**214.8**	**9.60**	**66.3**	**13.48**	**93.1**

Notes:
1. CIM definitions have been followed for classification of Mineral Resources.
2. The Qualified Person for this Mineral Resource estimate is Tudorel Ciuculescu, P.Geo.
3. Mineral Resources are estimated at a cut-off grade of 5 g/t Au and a minimum thickness of two metres.
4. Mineral Resources are estimated using an average long-term price of US$1200 per oz Au, and a C$:US$ exchange rate of 1:1.
5. The Mineral Resource estimate uses drill hole data available as of May 26, 2011.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
7. The uncapped Au grades are listed for comparative purposes only.
8. Totals may not add correctly due to rounding.

MINERAL RESOURCE DATABASE

The May 26, 2011 resource estimate for the Golden Pike Project is based on a total of 100 diamond drill holes with a length of 16,185.5 m. The resource drilling consists of 25 holes, 15 drilled by Fosters in 1994-1996 campaigns and 11 by Rockport in 2007-2008 campaigns, totalling 4,092 m and generating 29 intercepts. The resource estimate is based on 132 assays for gold.

GEOLOGICAL INTERPRETATION AND 3D SOLIDS

Exploration data were used to build 3D models in Gemcom GEMS of the mineralized quartz-carbonate veins. The veins were modelled on sections with 3D rings, which were subsequently combined into 3D wireframes.

To preserve the continuity, veins were modelled to include low grade intercepts and vein intercepts without mineralization. A manual drawn contour enclosing the intercepts with a minimum 5 g/t Au over at least two metres horizontal thickness was used to “cookie-cut” the resource wireframes (Figures 14-1 and 14-2). Lenses with only one drill hole intercept were adjusted to a maximum of 25 m horizontally and 35 m vertically.

FIGURE 14-1 GOLDEN PIKE RESOURCE SOLIDS – TOP VIEW

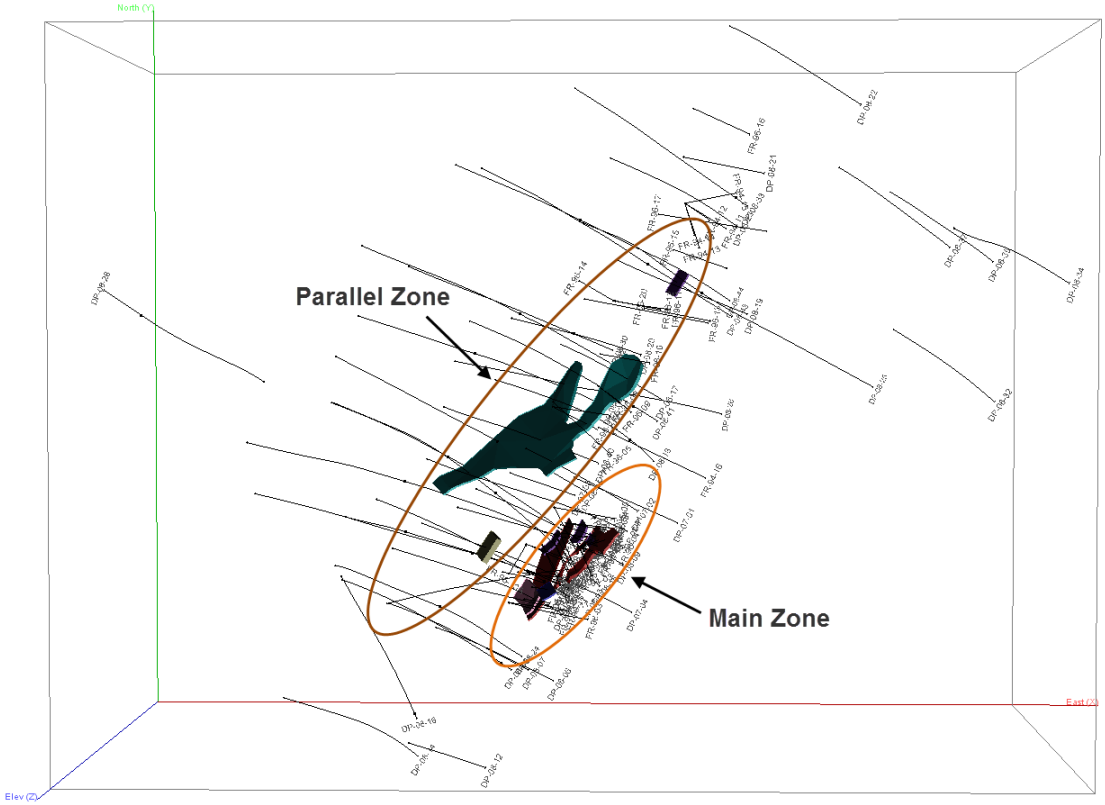
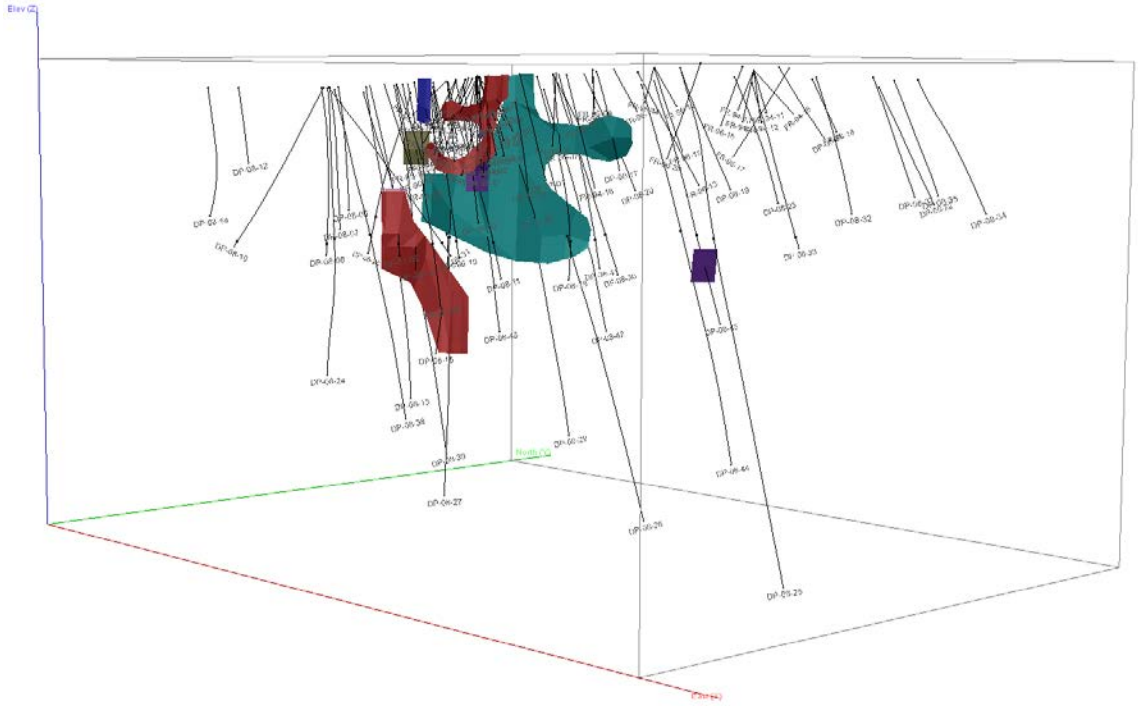


FIGURE 14-2 GOLDEN PIKE RESOURCE SOLIDS – LOOKING NW



BASIC STATISTICS AND CAPPING OF HIGH ASSAYS

The resource estimate is based on 25 drill holes which intersected mineralized quartz - carbonate veins. Assay values located inside the wireframes were tagged exported for statistical analysis. Results were used to help verify the modelling process. Descriptive statistics of the gold resource assays are shown in Table 14-2.

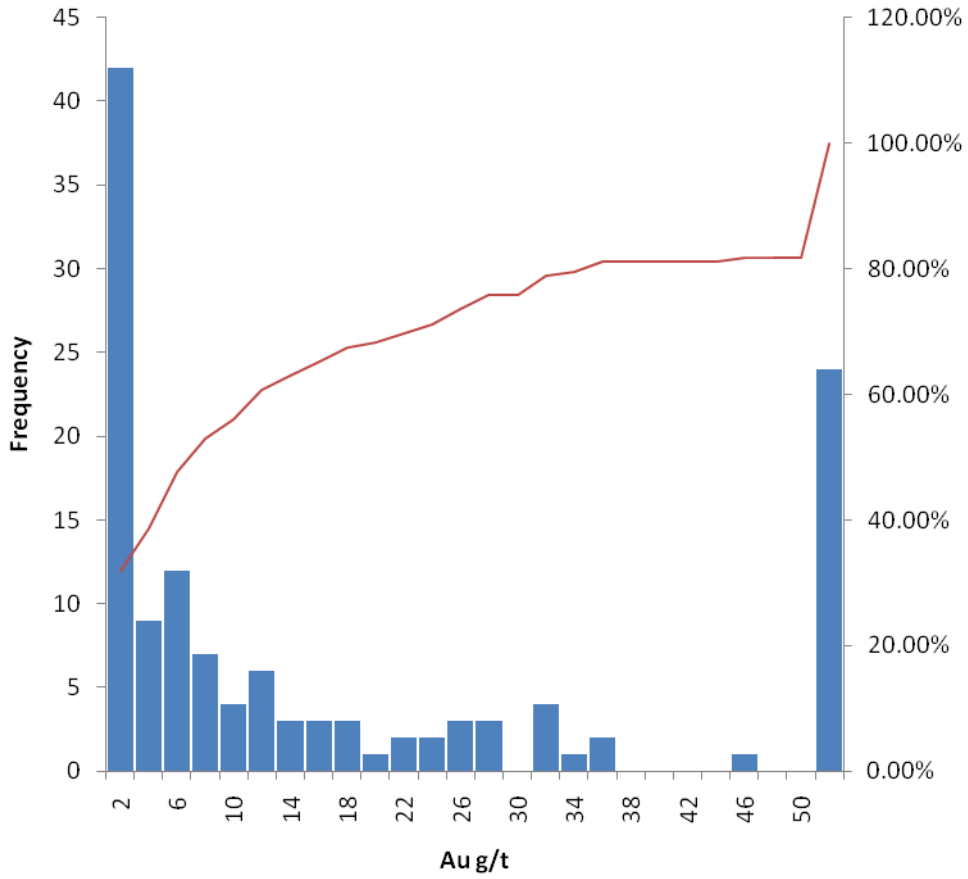
TABLE 14-2 GOLD RESOURCE ASSAYS DESCRIPTIVE STATISTICS
Portage Minerals Inc. – Golden Pike Project

	AU g/t	Capped AU g/t
Mean	26.29	12.24
Standard Error	4.11	1.06
Median	6.85	6.85
Mode	0.01	30.00
Standard Deviation	47.21	12.15
Minimum	0.00	0.00
Maximum	307.32	30.00
Coefficient of Variation	1.80	0.99
Count	132	132

Where the assay distribution is skewed positively or approaches log-normal, erratic high-grade assay values can have a disproportionate effect on the average grade of a deposit. One method of treating these outliers in order to reduce their influence on the average grade is to cut or cap them at a specific grade level. In the absence of production data to calibrate the cutting level, inspection of the assay distribution can be used to estimate a “first pass” cutting level.

Review of the resource assay histograms within the wireframe domains (Figure 14-3) and a visual inspection of high-grade values on vertical sections suggest cutting erratic values to 30 g/t Au, resulting in a reduction of the coefficient of variation to 0.99.

FIGURE 14-3 RESOURCE ASSAYS HISTOGRAM



COMPOSITING

RPA composited the assays to the thickness of the modelled vein. Gold assays were weighted by the sample length for the full width of the vein intercept. The full-width composites were used to estimate block grades. Descriptive statistics of the 29 resource composites for gold are shown in Table 14-3.

TABLE 14-3 GOLD RESOURCE COMPOSITES DESCRIPTIVE STATISTICS
Portage Minerals Inc. – Golden Pike Project

	Au (g/t)	Capped Au (g/t)	Composite True Width (m)
Mean	18.42	10.74	2.33
Median	10.81	9.61	2.16
Standard Deviation	17.78	4.88	0.69
Minimum	5.31	5.31	1.67
Maximum	85.76	22.49	5.44
Coefficient of Variation	0.96	0.45	0.30
Count	29	29	29

CUT-OFF GRADE

The assumptions used to estimate the gold cut-off grade for Mineral Resources include the following:

- Gold price of US$1,200/oz
- Exchange rate of C$1.00 = US$1.00
- Recovery 90% (no metallurgical test available)
- Operating costs of C$200/t per tonne milled

A break-even cut-off of 5.75 g/t Au was calculated from the above inputs. A 5 g/t threshold was used for delimiting the resource solids and as cut-off grade for the mineral resource. The mineral resource estimate is sensitive to variations of the cut-off grade.

BLOCK MODEL AND GRADE ESTIMATION

A block model was set up in Gemcom GEMS to include the modelled vein wireframes. The block size is 10 m long, 10 m high, and 2.5 m thick. The block model was rotated 58°. The resource wireframes were used to flag the resource blocks and determine the percent of each block inside the wireframes. Table 14-4 lists the block model characteristics.

TABLE 14-4 BLOCK MODEL SETUP
Portage Minerals Inc. – Golden Pike Project

Element	X (m)	Y (m)	Z (m)
Origin	273355.04	5060865.98	200
Block size	10	2.5	10
Block count	100	200	50

The interpolation method used for the resource estimate was inverse distance cubed (ID^3), performed in one pass, with an isotropic ellipsoidal search. The search ellipse parameters are listed in Table 14-5.

TABLE 14-5 SEARCH ELLIPSE PARAMETERS
Portage Minerals Inc. – Golden Pike Project

	Anisotropy			Rotation about		
Ellipse	X (m)	Y (m)	Z (m)	Z	X	Z
P1	65	65	65	0°	0°	0°
P_Short*	24	24	24	0°	0°	0°

* the shorter search range used to prevent interpolation across areas with no mineralization

The interpolation employed a hard boundary, with a minimum of one and a maximum of 12 samples to estimate any given block. Volume was converted to tonnage using a density of 2.8 tonnes/m^3.

BLOCK MODEL VALIDATION

The interpolated block grades were visually compared with the grades of the composites, both in plan and on vertical section. Another alternative estimate was prepared using the Nearest Neighbour interpolation method, producing similar tonnage and grade.

It is the opinion of RPA that the block model represents reasonably the tonnage and grade of the gold mineralization on the Golden Pike Project.

CLASSIFICATION

The closely spaced drilling performed by Fosters indicates a reduced continuity of the gold mineralization, driven by the characteristic en echelon veining and splaying of the quartz-carbonate veins. Although the drill hole spacing at the Golden Pike Project ranges from 10 m to 90 m, less than 10% of the tonnage is drilled at 10 m, while the rest is drilled between 25 m and 90 m, with almost 20% of the resource tonnage being provided by single-intercept lenses. The resource is classified as Inferred.

POTENTIAL EXPLORATION TARGET

In addition to the resource, the potential tonnage and grade of the mineralization located along strike in both directions from the Golden Pike resource, which are targets for further exploration, could be 150,000 tonnes to 350,000 tonnes grading between 7.0 g/t Au and 10 g/t Au. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource along strike from the resource area, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

The estimated ranges of tonnage and grade for the exploration target were based on gold in soil anomalies, geophysical results, and the geology of the South Trend. The current mineral resource is located within 600 m segment of the South Trend that has been drilled tested at a relatively closely spaced pattern. In addition to this segment, the gold in soil anomaly, IP results, and geology suggest exploration targets ranging from an additional 400 m to 1,000 m of favourable strike length which have yet to receive sufficient drill testing. Using these lengths of untested favourable strike, plus the estimated tonnage per metre of the current mineral resource, RPA estimated a tonnage range of 150,000 to 350,000 tonnes for the exploration target. The estimated grade range from 7.0 g/t Au to 10 g/t Au is derived from the current mineral resource.

RPA notes that the North Mineralized Trend also hosts favourable geology and exploration results, however, it has yet to receive sufficient exploration work to estimate an exploration target.

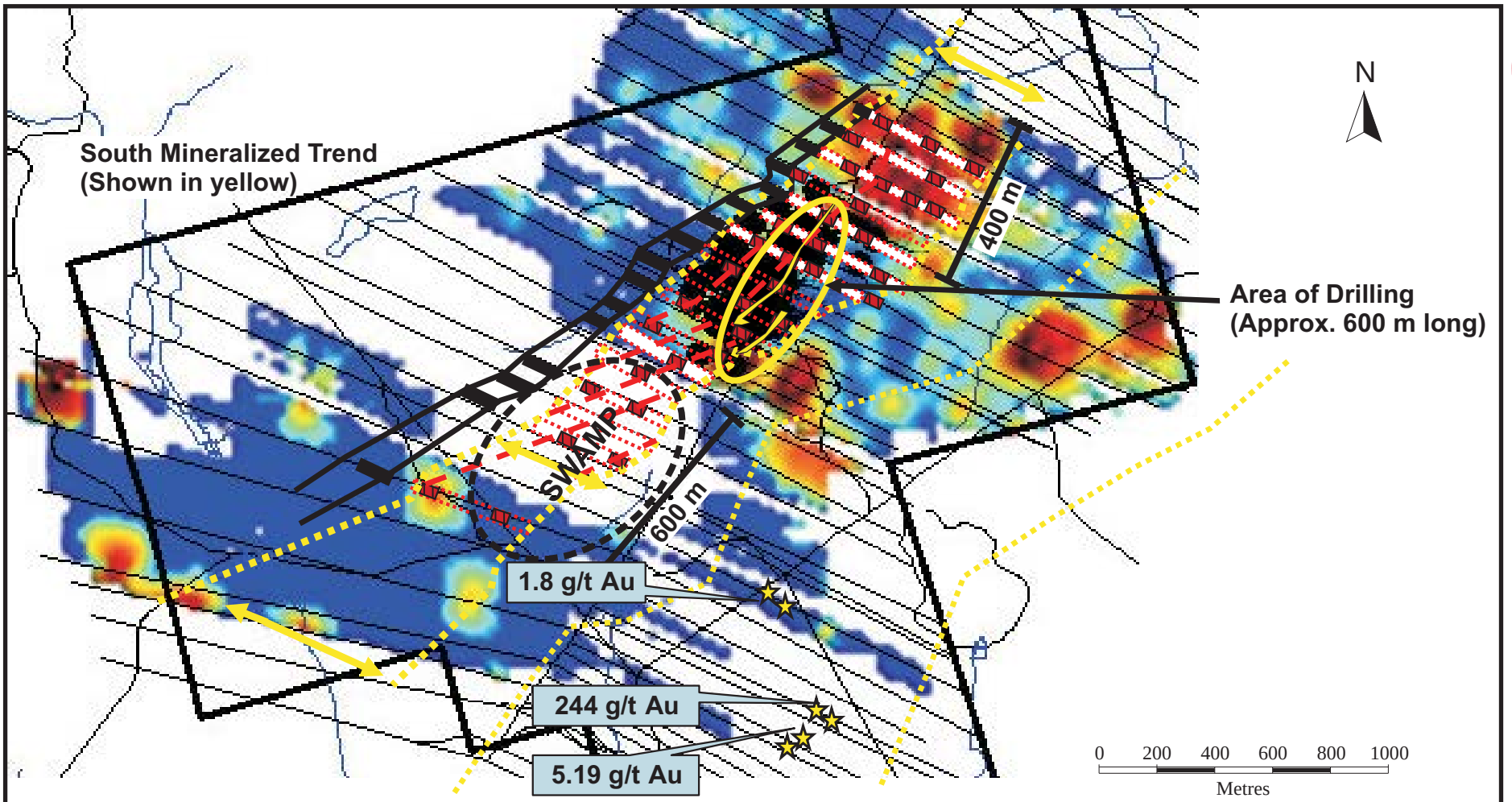


Figure 14-4

Legend:

- IP Conductor (Strong Chargeability-MF)
- Resistive stratigraphy (host mafic volcanics)
- Priority IP anomaly (Resistivity high with chargeability)

Portage Minerals Inc.

Golden Pike Project

New Brunswick, Canada

South Mineralized Trend (Soil-IP Compilation)

August 2011

Source: Portage Minerals Inc., 2011.

15 MINERAL RESERVE ESTIMATE

There are no Mineral Reserves to report at this time.

16 MINING METHODS

This section is not applicable.

17 RECOVERY METHODS

This section is not applicable.

18 PROJECT INFRASTRUCTURE

This section is not applicable.

19 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable.

21 CAPITAL AND OPERATING COSTS

This section is not applicable.

22 ECONOMIC ANALYSIS

This section is not applicable.

23 ADJACENT PROPERTIES

The Golden Pike property is contiguous with claims held by Roland Lovesey and other claims held by Portage outside the area of mutual interest as defined in the Agreement with Southfield and Carter dated May 22, 2007. None of the adjacent properties host mineralized zones similar to the Golden Pike deposit.

24 OTHER RELEVANT DATA AND INFORMATION

No additional information explanation is necessary to make this Technical Report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

The gold mineralization on Portage's Golden Pike property consists of quartz-carbonate veining hosted by a suite of greenschist grade mafic volcanics consisting of massive and pillowed basalts, tuffs, and hyaloclastites belonging to the Grant Brook Formation of the Siluro-Devonian Mascarene Cover Sequence. The fault-fill veining is controlled by north-trending D2 structures and is oblique to the regional northeasterly structural trend. The deposit is located approximately 500 m south of the Taylor Brook Fault which separates the Mascarene Group to the south from the Late Cambrian to Early Ordovician Annidale Group to the north.

Most of the work on the property so far has been focused on the Parallel and Main zones, but property-wide exploration initiated by Rockport in 2007 has identified a number of other targets. Areas of particular interest include gold in soil geochemical anomalies and areas with IP signatures similar to those of the mineralized zones.

From 1994 to 1996, Fosters drilled 56 holes, plus extensions, for a total of 4,586 m. Fosters' drilling intersected the vein system over a strike length of 450 m and to a depth of 160 m. Based on the results of this drilling, Fosters prepared a mineral resource estimate of 25,000 tonnes grading 17.1 g/t Au in 1996 (Gardiner, 2005). In RPA's opinion, the 1996 mineral resources for the Golden Pike property are relevant as they indicate the potential for the property to host possibly economic gold mineralization. However, these estimates are not reliable as they predate NI 43-101 and could not be verified. RPA is not treating these estimates as a current estimate and they should not be relied upon.

RPA estimated Mineral Resources for the Golden Pike deposit using drill hole data available to May 26, 2011. Resources were estimated and classified by RPA following CIM best practices. At a cut-off grade of 5 g/t Au and a minimum true thickness of two metres, Inferred Mineral Resources are estimated to total 214,800 tonnes grading 9.60 g/t Au containing 66,300 ounces of gold.

Resources are reported in the Main and Parallel zones, both located on the South Trend. The Main Zone was formerly known as the Boyd Zone. The Parallel Zone includes the two zones formerly known as the Baxter Zone and the 16 Zone. There are no Mineral Reserves estimated on the property.

The tonnage and grade of an exploration target located along strike in both directions from the Golden Pike resource, which are targets for further exploration, could be 150,000 tonnes to 350,000 tonnes grading between 7.0 g/t Au and 10 g/t Au. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource along strike from the resource area, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

RPA is of the opinion that Portage's Golden Pike property hosts a gold target with potential to increase the resource base and warrants additional exploration, particularly drilling.

26 RECOMMENDATIONS

RPA is of the opinion that Portage's Golden Pike Project hosts a gold mineralized system and that there is potential to increase the resource base. The property merits additional exploration and a program is recommended. A recommended Phase I program, to be initiated as soon as operationally practical, includes:

1) Developing and testing targets elsewhere on the property, and
2) Advancing the extensions of known mineralized zones.

Developing targets elsewhere on the property would consist of the detailed interpretation of the soil geochemical and geophysical surveys already completed on the property, additional selective soil sampling, and selective ground geophysical surveying and the first pass evaluation of the targets identified as a result.

Advancing the extensions of known mineralized zones would consist of trenching and/or drilling high priority targets delineated to date. A program of trenching and approximately 1,100 m of drilling is recommended to evaluate the highest priority targets along the extensions of the known mineralized zones.

Contingent upon the Phase I program results, a Phase II program consisting of trenching and drilling to test outside targets, additional delineation drilling, preliminary metallurgical testing, and a resource estimate update is recommended.

Details of the recommended programs are listed in Table 26-1.

TABLE 26-1 PROPOSED BUDGET – PHASE I
Portage Minerals Inc. – Golden Pike Project

Item	C$
PHASE ONE	
Head Office Services	1,500
Project Management/Staff Cost	30,000
Expense Accounts/Travel Costs	3,000
Holding/Option Costs	2,000
Soil Sampling, Geophysics	15,000

Item	C$
Trenching	7,000
Geophysics (Supervision, reporting)	4,000
Prospecting	25,000
Diamond Drilling -Contractor Cost (1,100 m @ $125/m)	137,500
Assaying	15,000
Accommodations	5,000
Access/Compensation	2,000
Transportation (Trucks, snowmobile, quad)	3,000
TOTAL	**250,000**

Contingent upon the Phase I program results, a Phase II program consisting of trenching and drilling to test outside targets, additional delineation drilling to increase the resource base, preliminary metallurgical testing, and a resource update is recommended. Details of the recommended Phase II program can be found in Table 26-2.

TABLE 26-2 PROPOSED BUDGET – PHASE II
Portage Minerals Inc. – Golden Pike Project

Item	C$
PHASE TWO	
Head Office Services	35,000
Project Management/Staff Cost	300,000
Expense Accounts/Travel Costs	75,000
Holding/Option Costs	115,000
Trenching	20,000
Communications	20,000
Diamond Drilling –Contractor Cost (15,000 m @ $125/m)	1,875,000
Assaying	200,000
Resource Estimation	50,000
Preliminary Metallurgical Testing	75,000
Accommodations	75,000
Access/Compensation	25,000
Road Building/Reclamation	35,000
Transportation (Trucks, snowmobile, quad)	75,000
Shipping	20,000
External Logistical Support	10,000
Subtotal	**3,005,000**
Contingency	300,500
TOTAL	**3,305,500**

Portage plans to bring outside third party JV funding to advance the Bald Hill antimony project. Phase I of the recommended budget for the Bald Hill antimony project area subject to third party funding is presented in Table 26-3. Phase II is presented in Table 26-4.

TABLE 26-3 PROPOSED BUDGET – BALD HILL PHASE I
Portage Minerals Inc. – Golden Pike Project

PHASE I	(C$)
Head office and management fees	90,000
Diamond drilling costs (5,250 m at $125/m)	656,250
Preliminary metallurgical test work (testwork, report and 400 m drilling)	145,000
Trenching costs	20,000
Ground Exploration Surveys (37 km)	
Grid Establishment ($450/km)	16,650
Magnetics ($125/km)	4,625
VLF-EM ($125/km)	4,625
B Horizon Soils ($1,200/km; includes collection and analytical costs)	44,400
10 km IP Survey	20,000
Analytical (1840 @ $50/sample)	92,000
Geologists, Technicians, labour	100,000
Transport related (trucks, fuel etc)	20,000
Consultants (including Mineral Resource estimate)	80,000
Phase I Total	**1,293,550**

TABLE 26-4 PROPOSED BUDGET – BALD HILL PHASE II
Portage Minerals Inc. – Golden Pike Project

PHASE II	(C$)
Head office and management fees	225,000
Diamond drilling costs (16,000 m at $120/m)	2,000,000
Hardware and Software	30,000
Preliminary Economic Assessment (PEA)	150,000
Trenching costs	30,000
Analytical (5,600 @ $50/sample)	280,000
Geologists, Technicians, labour	275,000
Drilling related purchases (saw, racks etc.)	75,000
Transport related (trucks, fuel etc)	50,000
Road maintenance	30,000
Consultants (including market study, environmental & resource update)	150,000
Phase II Total	**4,588,550**

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28 SIGNATURE PAGE

This report titled "Technical Report on the Golden Pike Project, New Brunswick, Canada" and dated August 19, 2011, was prepared and signed by the following authors:

(Signed & Sealed) "*Paul Chamois*"

Dated at Toronto, Ontario
August 19, 2011

Paul Chamois, M.Sc. (A), P.Geo.
Senior Consulting Geologist

(Signed & Sealed) "*Tudorel Ciuculescu*"

Dated at Toronto, Ontario
August 19, 2011

Tudorel Ciuculescu, M.Sc., P.Geo.
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(Signed & Sealed) "*David A. Ross*"

Dated at Toronto, Ontario
August 19, 2011

David Ross, M.Sc., P.Geo.
Senior Consulting Geologist

29 CERTIFICATE OF QUALIFIED PERSON

PAUL CHAMOIS

I, Paul Chamois, P.Geo, an author of this report entitled "Technical Report on the Golden Pike Project, New Brunswick, Canada", prepared for Portage Minerals Inc., and dated August 19, 2011, do hereby certify that:

1. I am a Senior Consulting Geologist with Roscoe Postle Associates Inc. of Suite 501, 55 University Ave Toronto, ON, M5J 2H7.

2. I am a graduate of Carleton University, Ottawa, Ontario, Canada in 1977 with a Bachelor of Science (Honours) in Geology degree and McGill University, Montreal, Quebec, Canada in 1979 with a Master of Science (Applied) in Mineral Exploration degree.

3. I am registered as a Professional Geoscientist in the Province of Ontario (Reg. #0771) and as a Professional Geoscientist in the Province of Newfoundland and Labrador (Reg. # 03480) and as Professional Geoscientist in the Province of Saskatchewan (Reg. #14155). I have worked as a professional geologist for a total of 31 years since my graduation. My relevant experience for the purpose of this Technical Report is:
   - Review and report on exploration and mining projects for due diligence and regulatory requirements
   - Vice President – Exploration with a Canadian mineral exploration and development company responsible for technical aspects of exploration programs and evaluation of new property submissions
   - District Geologist with a major Canadian mining company in charge of technical and budgetary aspects of exploration programs in Eastern Canada
   - Project Geologist with a major Canadian mining company responsible for field mapping and sampling, area selection and management of drilling programs across Ontario and Quebec

4. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and my past relevant experience, I fulfill the requirements to be a 'qualified person" for the purpose of NI 43-101.

5. I visited the Devil's Pike Project from July 28 to 29, 2008.

6. I am responsible for the preparation of all sections of the Technical Report except Sections 12 and 14.

7. I am independent of the Issuer applying the test set out in Section 1.4 of NI 43-101.

8. I have had no prior involvement with the property that is the subject of the Technical Report.

9. I have read NI 43-101 and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

10. To the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 19th day of August, 2011

(Signed & Sealed) "*Paul Chamois*"

Paul Chamois, M.Sc., P.Geo.

TUDOREL CIUCULESCU

I, Tudorel Ciuculescu, M.Sc., P.Geo., as an author of this report entitled "Technical Report on the Golden Pike Project, New Brunswick, Canada", prepared for Portage Minerals Inc., and dated August 19, 2011, do hereby certify that:

1. I am Senior Geologist with Roscoe Postle Associates Inc. of Suite 501, 55 University Ave Toronto, ON, M5J 2H7.

2. I am a graduate of University of Bucharest with a B.Sc. degree in Geology in 2000 and University of Toronto with an M.Sc. degree in Geology in 2003.

3. I am registered as a Professional Geologist in the Province of Ontario (Reg.# 1882). I have worked as a geologist for a total of 6 years since my graduation. My relevant experience for the purpose of the Technical Report is:
   - Preparation of Mineral Resource estimates.
   - Over 5 years of exploration experience in Canada and Chile.

4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

5. I did not visit the Golden Pike Project.

6. I am responsible for Item 14 "Mineral Resource Estimate" of the Technical Report.

7. I am independent of the Issuer applying the test set out in Section 1.4 of NI 43-101.

8. I have had no prior involvement with the property that is the subject of the Technical Report.

9. I have read NI 43-101 and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

10. To the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 19th day of August, 2011

(Signed & Sealed) "*Tudorel Ciuculescu*"

Tudorel Ciuculescu, M.Sc., P.Geo.

DAVID ROSS

I, David Ross, P.Geo., as an author of this report entitled "Technical Report on the Golden Pike Project, New Brunswick, Canada", prepared for Portage Minerals Inc., and dated August 19, 2011, do hereby certify that:

1. I am a Senior Consulting Geologist with Roscoe Postle Associates Inc. of Suite 501, 55 University Ave., Toronto, ON, M5J 2H7.

2. I am a graduate of Carleton University, Ottawa, Ontario, Canada, in 1993 with a Bachelor of Science degree in Geology and Queen's University, Kingston, Ontario, Canada, in 1999 with a Master of Science degree in Mineral Exploration.

3. I am registered as a Professional Geoscientist in the Province of Ontario (Reg.#1192). I have worked as a geologist for a total of 15 years since my graduation. My relevant experience for the purpose of the Technical Report is:
   - Mineral Resource estimation work and reporting on numerous mining and exploration projects around the world.
   - Exploration geologist on a variety of gold and base metal projects in Canada, Indonesia, Chile, and Mongolia.

4. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

5. I did not visit the Golden Pike Project.

6. I am responsible for the preparation of Item 12 and parts of Item 14 of the Technical Report.

7. I am independent of the Issuer applying the test set out in Section 1.4 of NI 43-101.

8. I have had no prior involvement with the property that is the subject of the Technical Report.

9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

10. To the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 19th day of August, 2011

(Signed & Sealed) "*David A. Ross*"

David Ross, M.Sc., P.Geo