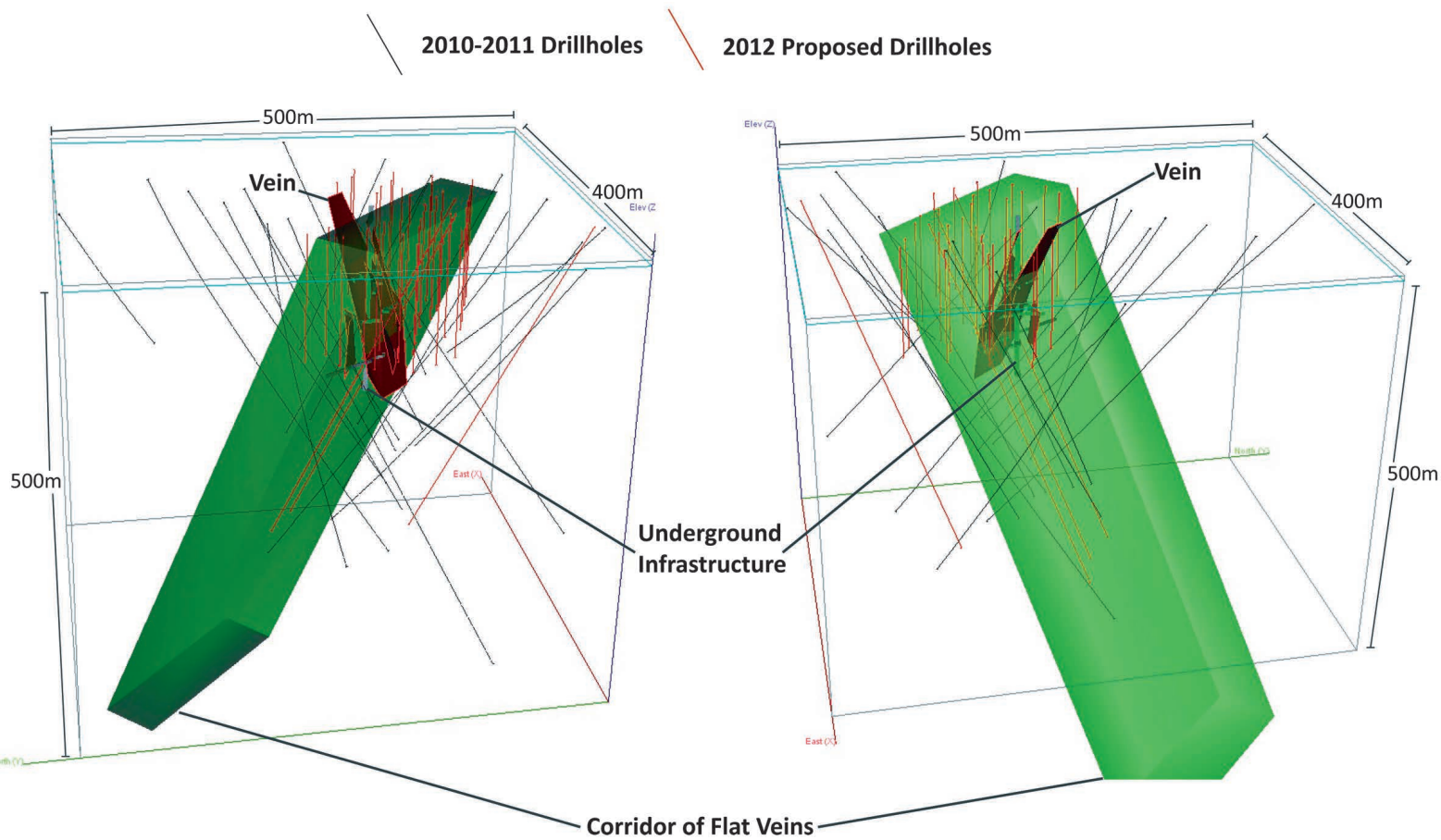


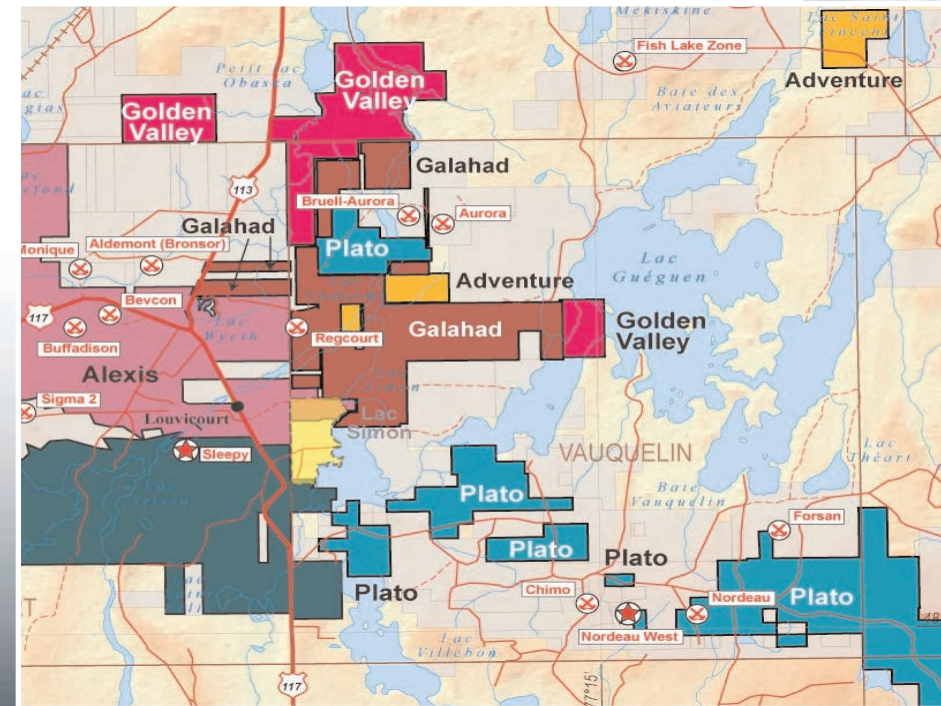
Gemcom 3D Model Provides Drill Targets at Regcourt Property



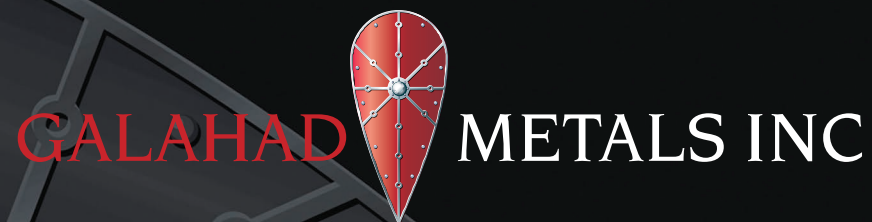
GAX TSX-V



32 DDH, 5,000 m Programme Q1-Q2 2012 THE REGCOURT DEPOSIT VAL D'OR, QUEBEC



- Four deep holes totaling 2000 metres have been proposed as part of this drilling campaign
- Historic drill programmes designed by MRB from the Gemcom model at Regcourt have consistently intersected gold mineralization
- 79.4 g/t Au over 3.6m (2.48 oz/t Au over 11.8 ft)
- Historical tonnage of 61,000 tonnes grading 5.49 g/t gold (10,000+ oz. Au) (1983, non 43-101 compliant and should not be relied upon)
- GAX owns 6.6 million shares of Red Ore Gold and 500,000 shares of Abcourt Mines



TSX-V GAX

JANUARY 2012

Common shares	51,422,880
Total warrants outstanding	30,201,404
Options	5,125,000
Fully-diluted total outstanding	86,749,284

SPRING 2012

FOR MORE INFORMATION

Vancouver
Wayne Meredith 604.569.2509 Wayne@dowgroup.ca

KEY MANAGEMENT

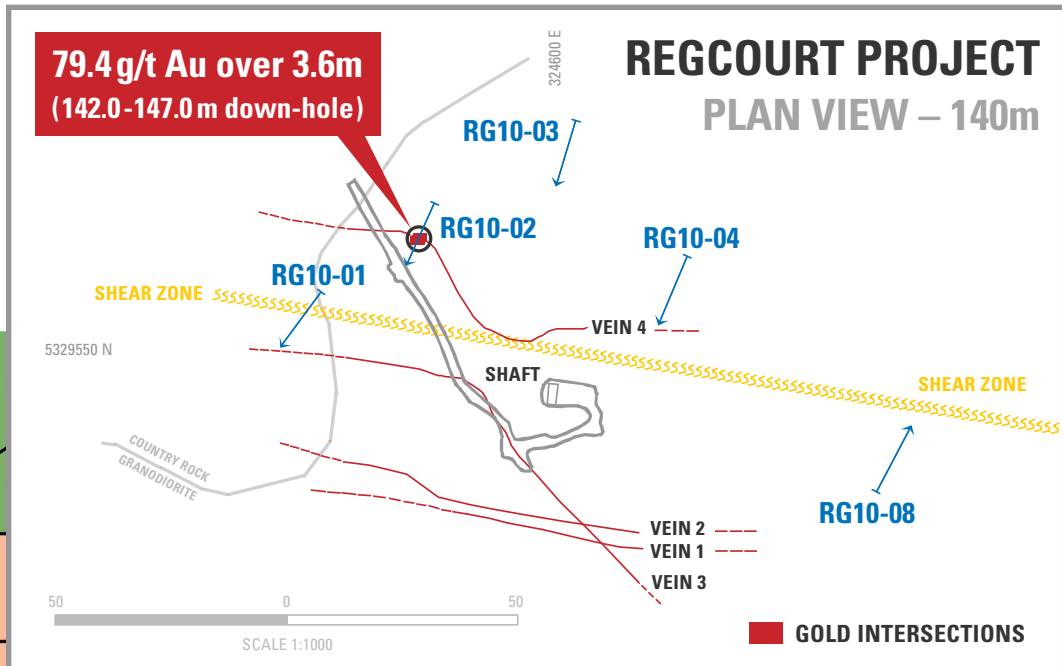
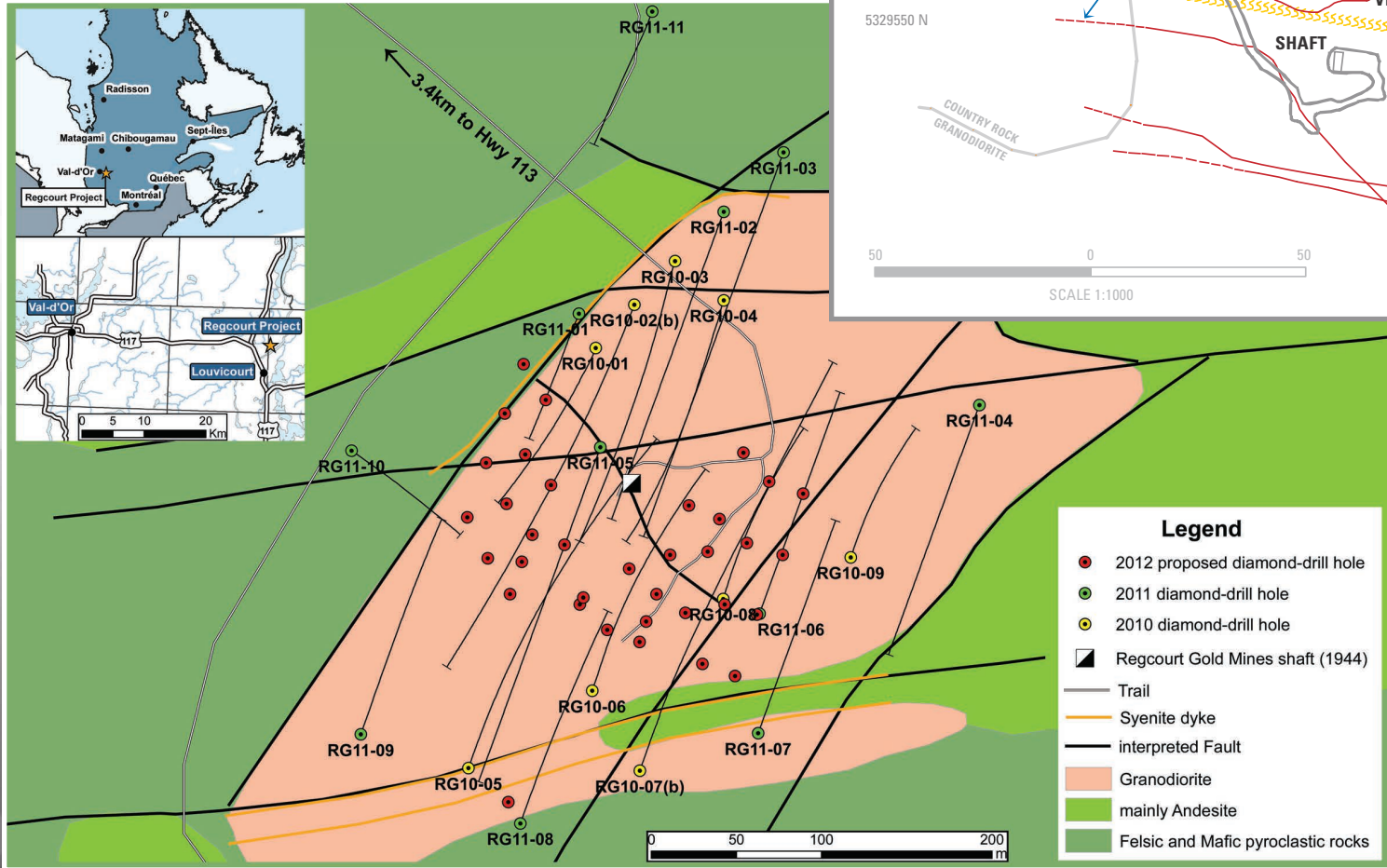
Mike Zamora President
Robin Dow FCSI Chairman & CEO
John Langton, P. Geo. Consulting Geologist

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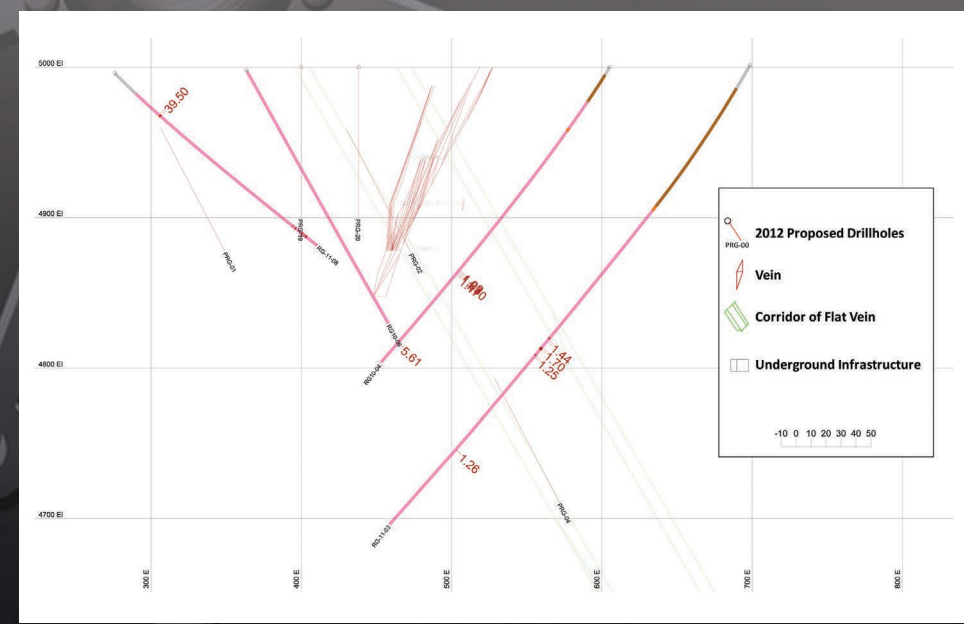
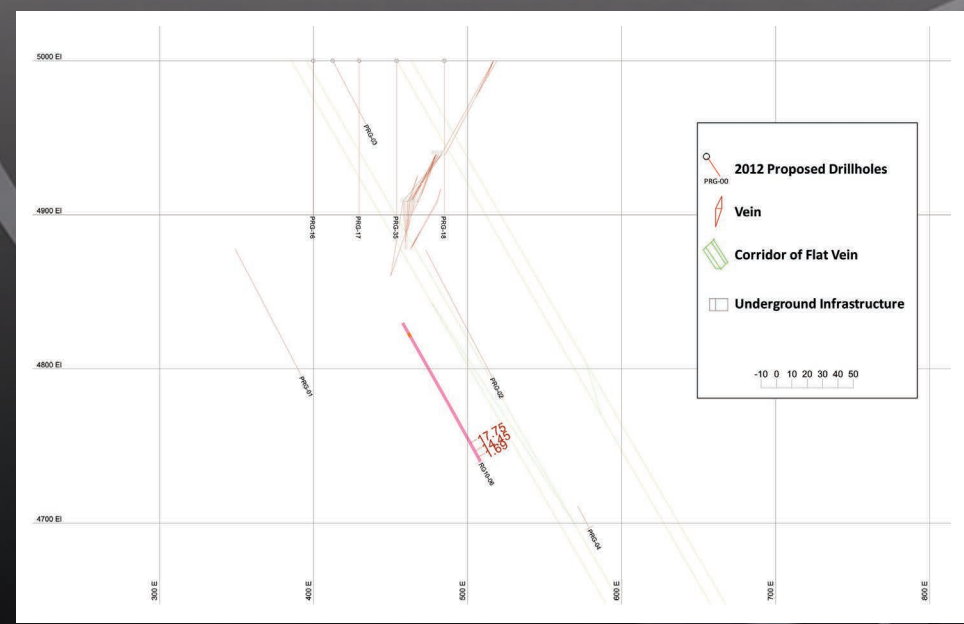


"We are confident that the drill programme will enhance our understanding of the gold-bearing quartz-vein system and will help guide future exploration. Our intent is to aggressively drill Regcourt in order to prove up a significant resource."

Mike Zamora, President



- Legend**
- 2012 proposed diamond-drill hole
 - 2011 diamond-drill hole
 - 2010 diamond-drill hole
 - Regcourt Gold Mines shaft (1944)
 - Trail
 - Syenite dyke
 - interpreted Fault
 - Granodiorite
 - mainly Andesite
 - Felsic and Mafic pyroclastic rocks



Summary of Selected 2010-2011 Best Drilling Results

Year	Hole	From (m)	To (m)	Interval (m)	Au (gpt)
2010	RG10-02	142.0	145.6	3.6	79.37
		143.0	143.5	0.5	456.00
		210.0	210.5	0.5	3.13
		216.0	217.0	1.0	3.49
		163.5	165.0	1.5	1.59
	RG10-03	225.0	227.2	2.2	4.31
		288.0	288.9	0.9	131.00
		295.8	297.0	1.2	2.20
		237.4	238.4	1.0	3.29
		168.0	172.0	4.0	4.05
RG10-04	13.6	17.5	3.9	2.15	
	326.5	326.8	0.3	10.75	
RG10-06	285.9	286.2	0.3	13.04	
	288.8	290.5	1.7	6.28	
RG10-08	288.8	289.5	0.7	14.45	
	106.8	108.3	1.5	16.71	
2011	RG10-02b	107.8	108.3	0.5	45.20
		181.3	182.2	0.9	1.38
		196.0	197.0	1.0	4.16
		281.1	282.4	1.3	0.98
		287.5	299.0	11.5	0.41
	RG10-07b	297.5	299.0	1.5	1.63
		303.0	304.0	1.0	4.85
		376.4	376.8	0.4	6.33
		386.0	385.5	0.5	14.45
		415.0	418.0	3.0	0.83
RG11-02	197.8	201.5	3.7	0.86	
	197.8	198.3	0.5	3.21	
RG11-03	241.8	242.3	0.5	12.05	
	227.0	228.5	1.5	1.44	
RG11-05	233.8	242.0	8.2	0.74	
	79.7	80.0	0.3	2.42	
RG11-06	108.0	109.2	1.2	2.31	
	117.0	118.0	1.0	0.94	
RG11-07	268.5	270.0	1.5	2.23	
	48.0	50.5	2.5	3.08	
	49.8	50.5	0.7	10.50	
RG11-08	55.6	56.0	0.4	14.66	
	195.7	196.4	0.7	1.49	
RG11-09	157.8	158.2	0.4	1.40	
RG11-08	40.9	42.1	1.2	39.50	
RG11-09	35.0	41.0	6.0	0.73	