SULLIVAN MINING GROUP LTD.
1981

SULLIVAN MINING GROUP LTD.

INDEX

To the shareholders of SULLIVAN MINING GROUP LTD.

Consolidated net earnings for the year ended August 31, 1981, amount to $1 188 472, $0,18 per share effectively in circulation compared to $1 337 844, or $0,21 per share for the previous year. The earnings per share are slightly lower as a result of the issue of treasury shares to SOQUEM during the year.

Working capital of your Company increased from $11 779 103 to $15 421 507.

Issue of shares to SOQUEM

On February 27, 1981, the Board of Directors of Sullivan Mining Group Ltd. accepted an offer from Société québécoise d'exploration minière (SOQUEM) to subscribe to one million five hundred thousand (1 500 000) common shares without par value of the unissued authorized capital stock of Sullivan Mining Group Ltd., subject to certain terms and conditions (as described in the notes to the financial statements).

During the year, 500 000 shares were paid for and issued at $5,00 per share; the next 500 000 shares are to be paid at $5,50 per share on or before February 27, 1982 and the last 500 000 shares are to be paid at $6,00 per share on or before February 27, 1983.

The proceeds from the total subscription must be used by Sullivan Mining Group Ltd. to increase its mining exploration and development activities in the Province of Quebec on present properties or new ones to be acquired.

Exploration

As mentioned in the 1980 report, Sullivan Mining Group Ltd. had resumed its exploration activities. Since then it has aggressively pursued the acquisition of mining properties with particular emphasis on prospects that have indicated tonnages or are located along favourable geological formations.

More than 20 prospects, located in the Northwestern region of Quebec, were examined during the year. Work was carried out on a number of optioned properties or claims staked by the company, for a total of 214 claims. This work included geophysical surveys, geological mapping and 18 610 feet of exploration diamond drilling.

Though no significant mineral discoveries were made, small tonnages have been outlined on two properties and mineralization has been encountered on others. However, work on all of the above projects is being continued by the company. In most cases, exploration costs are being shared with at least one partner.

Brunswick Tin Mines Limited (subsidiary)

As previously mentioned, a joint venture called "Mount Pleasant Tungsten Joint Venture" was formed to put into production the important tungsten-molybdenum deposit, discovered and developed by your subsidiary Brunswick Tin Mines. Brunswick is held 89% by Sullivan and 11% by Mount Pleasant Mines.

Billiton Canada Ltd. and Brunswick Tin Mines have each a half interest in this Joint Venture.

As a result of the agreements, Billiton Canada Ltd. has assumed the responsibility to plan, build, finance and to bring the property into production. According to Billiton, which also assumes full management of the project, the office and other service buildings are now practically completed. The concentrator building will be closed in, before winter. Much of the heavy equipment is already at the site. Underground development is proceeding on schedule and will be ready to feed the concentrator, in September 1982.

However, total costs of the project are much higher than originally estimated. According to Billiton, estimated final costs should be approximately $120 Million, excluding working capital and tune-up costs. It is agreed that 50% of the sum of these costs will be considered as advances to Brunswick Tin Mines Limited. These advances carry interest at prime rate plus 1% and will be entirely reimbursable from Brunswick Tin's share of the net proceeds from production.

It is obvious that the reimbursement of these total amounts, will take longer than originally estimated. Conseqeuntly, Brunswick Tin cannot foresee the profitability of the project at this stage.

Others

Your subsidiary, Sullico Resources Ltd., completed an exploration programme on its southern New Brunswick property.

Noranda Exploration Company Limited carried out exploration programmes on the property of your other subsidiary, FedPen Ltée.

The attached exploration report gives more details on the programmes made during the year on the above properties.

Although markets for lithium products have somewhat improved lately, it does not justify the reopening of the Quebec Lithium division at the present time.

Administration

During the year, Messrs. Claude Beaudoin, Wilbrod Bhérer, Albert Doyon and J. Guy Gauvreau retired as directors. We wish to express our sincere appreciation for their services.

We welcome Messrs. Georges Gauvreau, Claude Genest, Josaphat E. Gilbert, representatives of SOQUEM and also Mr. André Latreille, who were named directors this year.

Conclusion

With its strong financial base, your company will continue to expand and increase its outside exploration efforts. It will consider investment opportunities in the mineral resource industry.

On behalf of the Board of Directors,

J. Jacques Beauchemin.

J. Jacques Beauchemin, Q.C.
President.

Montreal, October 23, 1981.

Exploration

The company has increased substantially its exploration activities. A Val d'Or office was opened during the year with two geologists and support personnel.

During 1980-1981, efforts were directed to locate potential gold properties in Northwestern Quebec. Several properties were optioned and numerous additional claims were staked adjacent to some of these properties.

Exploration programmes are being carried out on the 5 specific company managed projects as detailed below. All these programmes are shared with partners in different degrees of participation.

District of Chibougamau

Two drilling programmes, totalling 3 998 metres, were carried out on a property of 36 hectares, located in LaDauversiere township.

Two gold bearing zones have been outlined: the North zone with 65 632 tonnes grading 3,87 grams of gold per tonne and the South zone with 105 287 tonnes grading 1,95 grams of gold per tonne. These two zones are above the 90 meter horizon.

A third drilling programme is now under way to test the extension of these zones for additional tonnage.

District of Quevillon

The company has under option the Flordin Mines property in Desjardins township. Previous drilling programmes (99 holes), made in 1935 and 1936, had defined 51 intersections along 305 meters, with an average assay of 5,38 grams of gold over 1,8 meters. This work has been put on plans and sections to permit a thorough study and decide upon a diamond drilling programme in the near future. A geophysical surveying programme is also under way to locate new zones.

District of Malartic

Three adjacent properties located in Malartic township were optioned and other adjoining claims were staked. This covers a total area of 1 390 hectares.

A total of 1 131 meters were drilled on one property and the results were not as good as hoped for. However, an induced polarization survey has revealed other anomalies, which will be drill tested shortly.

Other works, such as line cutting, geological mapping and geophysical surveying are underway. These properties are located in a favourable geological structure and are in the vicinity of major gold producers of the Malartic district.

District of Rouyn-Noranda

The property of C.D.R. Resources Ltd., in Beauchastel township, was recently optioned. Previous diamond drilling had outlined a small deposit of approximately 60 000 tonnes with an estimated grade of 4,11 to 5,14 grams of gold per tonne.

Another diamond drilling programme is underway to define grade and tonnage of this deposit. Also, several other anomalies of the property are to be tested.

A preliminary study has indicated that this small gold bearing deposit can be mined profitably with gold at $450,00 U.S. per ounce and if the ore can be treated at the Noranda smelter, which ore meets their specifications required for flux.

District of Joutel-Matagami

At about 24 kilometers west of Les Mines Selbaie (a new copper producer), a 25 claim-property, located in the township of Carheil, near Faubert Lake, has recently been optioned.

One hundred additional new claims were also staked to completely surround this property giving a total area of 2 000 hectares.
These new claims were added, not only on account of the copper mineralization encountered on the property optioned, but also because of a new geological interpretation that the favourable volcanic belt, in which the Selbaie deposit was found, extends throughout the whole area.

A geophysical survey will be undertaken shortly, and, if warranted, geological mapping and diamond drilling programmes will be undertaken next spring.

Sullico Resources Ltd.

During the year, an exploration programme was carried out on the 2 mining licences located on the south-eastern side of Brunswick Tin Mines. These licences are owned by the company's subsidiary, Sullico Resources Ltd. One licence was surveyed only, while two diamond drill holes (399 meters) were made on the other licence to test the zinc, lead, molybdenum and tungsten mineralization previously encountered. Assay results were lower than previous ones and consequently no other work is planned for the present.

FedPen Ltée

This subsidiary's property was optioned in 1979 to Noranda Exploration Company Limited (Norex) for a five year period. A report received from Norex, covering work done in 1980-81, states that:

> "A vertical 1 738 feet long hole has been drilled in the South-Center of the property and another one, 2 004 feet long, in the North-East. The best traces of mineralization (in the first hole) are encountered in the fractures in the top part of Lemieux dome.
>
> The second hole intersected bands of metasilstone and a major fault-zone at the 1 370 foot depth, before passing through a 100 feet thick band of skarn, interbedded by occasional thin beds of chert."

The second hole also went through a favorable geological structure, but the core sample did not give any economical copper assay.

Norex will undertake next year an IP survey, a soil geochemical programme and 8 000 feet of diamond drilling.

General

Fifteen other prospects were examined during the year and four of them are still seriously being considered, based on location and potential. Negotiations presently underway may lead to the signing of new option agreements.

1 gram gold	=	0,03215 troy ounce
1 hectare	=	2,471 acres
1 meter	=	3,28 feet

SULLIVAN MINING GROUP LTD.
(Incorporated under the Quebec Companies Act)

CONSOLIDATED BALANCE SHEET
August 31, 1981

ASSETS

	1981	1980
CURRENT ASSETS		
Cash and term deposits	**$ 7 679 522**	$11 000 680
Marketable securities (note 2)	**7 534 204**	784 214
Accounts receivable	**73 940**	40 806
Accrued interest	**193 213**	4 679
Inventories of supplies valued at net realizable value	**57 363**	84 939
Prepaid expenses	**12 262**	12 833
	15 550 504	11 928 151
INVESTMENTS (note 3)	**5 500**	59 499
FIXED ASSETS (notes 4 and 14)	**922 517**	914 697
MINING ASSETS (notes 5 and 14)	**9 792 540**	9 707 081
	$26 271 061	$22 609 428

LIABILITIES

CURRENT LIABILITIES		
Accounts payable and accrued expenses	**$ 128 997**	$ 149 048
MINORITY INTEREST	**165 560**	172 348

SHAREHOLDERS' EQUITY

Capital stock (notes 6 and 7)	**13 742 600**	11 242 600
Contributed surplus	**4 677 177**	4 677 177
Retained earnings	**7 556 727**	6 368 255
	25 976 504	22 288 032
	$26 271 061	$22 609 428

ON BEHALF OF THE BOARD OF DIRECTORS

Jacques Beauchemin

L. C. Béliveau

Directors

CONSOLIDATED EARNINGS

Year ended August 31, 1981

	1981	1980
REVENUES		
Interest and dividends	**$ 1 934 538**	$ 1 403 016
Gain on sales of fixed assets	**137 039**	506 215
Gain on sales of investments	**13 655**	—
Gain on sales of supplies	**—**	27 644
Other revenues	**3 094**	3 300
	2 088 326	1 940 175
EXPENSES		
Administrative and general expenses	**432 860**	409 570
Depreciation of fixed assets	**7 854**	6 031
Outside exploration expenses	**219 242**	232 419
Net expenses of closed and non-operating mines	**133 677**	185 055
Write-off of an advance to a company	**17 982**	—
	811 615	833 075
EARNINGS BEFORE INCOME TAXES, MINORITY INTEREST AND EXTRAORDINARY ITEMS	**1 276 711**	1 107 100
CURRENT INCOME TAXES	**587 600**	545 000
EARNINGS BEFORE MINORITY INTEREST AND EXTRAORDINARY ITEMS	**689 111**	562 100
MINORITY INTEREST	**6 761**	50 731
EARNINGS BEFORE EXTRAORDINARY ITEMS	**695 872**	612 831
EXTRAORDINARY ITEMS (note 8)	**492 600**	725 013
NET EARNINGS	**$ 1 188 472**	$ 1 337 844
EARNINGS PER SHARE (note 9)		
Earnings before extraordinary items	**$,10**	$,09
Net earnings	**$,18**	$,21

CONSOLIDATED RETAINED EARNINGS

Year ended August 31, 1981

	1981	1980
BALANCE AT BEGINNING	**$ 6 368 255**	$ 5 030 411
NET EARNINGS	**1 188 472**	1 337 844
BALANCE AT END	**$ 7 556 727**	$ 6 368 255

CONSOLIDATED CHANGES IN FINANCIAL POSITION

Year ended August 31, 1981

	1981	1980
SOURCE OF FUNDS		
Earnings before extraordinary items	$ 695 872	$ 612 831
Items requiring no outlay of funds		
Reduction of income taxes on application of prior years' loss	587 600	545 000
Minority interest	(6 761)	(50 731)
Depreciation of fixed assets	7 854	6 031
Gain on sales of fixed assets	(137 039)	(506 215)
Gain on sales of investments	(17 880)	—
Write-off of an advance to a company	17 982	—
Funds from operations	1 147 628	606 916
Sales of fixed assets	137 039	745 750
Reimbursements of advances, other company	2 017	—
Instalments on mortgages	11 000	13 405
Sales of investments	40 880	337 936
Issue of common shares (notes 6 and 7)	2 500 000	—
	3 838 564	1 704 007
APPLICATION OF FUNDS		
Settlement of litigation	95 000	—
Pre-milling and deferred mine development expenditures	85 459	67 442
Acquisition of shares in a subsidiary	27	—
Additions to fixed assets	15 674	19 087
	196 160	86 529
INCREASE IN WORKING CAPITAL	3 642 404	1 617 478
Working capital at beginning	11 779 103	10 161 625
Working capital at end	$15 421 507	$11 779 103

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

August 31, 1981

1 – Significant Accounting Policies

Basis of financial statements presentation

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in Canada and are in accordance with International Accounting Standards with the exception that they do not reflect the impact of specific price changes, and of changes in the general level of prices.

Basis of consolidation

The accompanying financial statements include, on a consolidated basis, the accounts of Sullivan Mining Group Ltd. and all of its subsidiaries including those that are at the exploration stage. These financial statements are presented with the exclusion of Brunswick Tin Mines Limited share of the assets and liabilities of the Joint Venture (Mount Pleasant Project) since it does not participate in the joint control.

Sullivan's interest in its Parent Company, East Sullivan Mines Limited, is accounted for on the equity basis due to the significant influence that its exercises on the Parent Company.

Valuation of fixed assets

(i) Land is valued at cost.

(ii) Fixed assets of Quebec Lithium, a non operating division of the Company, are carried at a value that management considers will be realizable.

(iii) Proceeds arising from sales of fixed assets of closed mines amounting to $137 039 were credited to income.

Mining assets, deferred expenditures

(i) The company regrouped under mining assets, which were turned over to the Joint Venture (Mount Pleasant Project) by Brunswick Tin Mines Limited, the cost of buildings and equipment and its own expenditures of the pre-production period including capitalized cost of mining leases and surface rights. The Joint Venture will develop the mine with a view to operate it.

(ii) The mining properties, claims and concessions are valued at cost for the Quebec Lithium division and at nominal value for the others. The Company does not have any mine in operation.

Depreciation

(i) Fixed assets used for the office and for exploration are depreciated on the basis of straight-line method. The following rates have been used for the current year:

Exploration equipment	10%
Office equipment	10%
Automotive equipment	15%

(ii) Depreciation is not calculated on the fixed assets of the non operating mine.

(iii) The possibility of recovering the cost of the mining assets transferred to the Joint Venture will only be known once the ore body is brought into commercial production, at which time the amortization policy will be enunciated by management.

Mining exploration

Mining exploration costs reduced by the share of copartners to certain programmes are charged against earnings.

2 – Marketable Securities, at cost	**1981**	1980
Deposit notes	**$ 5 460 301**	$ —
Bonds (market value 1981 – $1 422 166; 1980 – $107 288)	**1 523 502**	132 952
Shares (market value 1981 – $374 155; 1980 – $567 683)	**550 401**	651 262
	$ 7 534 204	$ 784 214

3 – Investments, at cost

The cost of the investment of the Company in the shares of East Sullivan Mines Limited, its Parent Company, amounts to $1 519 738 and is accounted for on the equity method (note 1). Accounting for this investment on the equity method has resulted in the cost of the investment being charged to retained earnings.

	1981	1980
Shares (market value 1980, $36 033)	**$ —**	$ 23 000
Advances to a company	**—**	20 000
Mortgage receivable from an employee	**5 500**	16 499
	$ 5 500	$ 59 499

4 – Fixed Assets

	Cost	Accumulated depreciation	Undepreciated cost 1981	1980
Land	$ 111 175	$ —	**$ 111 175**	$ 111 175
Buildings, machinery and equipment	86 066	54 929	**31 137**	23 317
	$ 197 241	$ 54 929	**142 312**	134 492
Buildings and equipment at estimated realizable value			**780 205**	780 205
			$ 922 517	$ 914 697

5 – Mining Assets, Deferred Expenditures

	1981	1980
Mount Pleasant Project, at cost	**$ 9 637 533**	$ 9 552 074
Mining properties, claims and concessions at cost and at nominal value	**155 007**	155 007
	$ 9 792 540	$ 9 707 081

6– Capital Stock

The authorized capital stock of the company is 10 000 000 common shares without par value:

	(Number of shares)	Amount
Issued and paid as at August 31, 1980	8 400 000	$11 242 600
Issued for cash during the year	500 000	2 500 000
Issued and paid as at August 31, 1981	8 900 000	$13 742 600

7 – Société québécoise d'exploration minière (SOQUEM)

On February 27, 1981, the Board of Directors of Sullivan Mining Group Ltd. (Sullivan) accepted the offer received from Société québécoise d'exploration minière (SOQUEM) to subscribe to one million five hundred thousand (1 500 000) common shares without par value of the unissued authorized capital stock of Sullivan subject to certain terms and conditions.

Upon receipt of the approval from the appropriate regulatory bodies, 500 000 shares were paid for and issued at $5,00 per share. The next 500 000 shares are to be paid at $5,50 per share in twelve months and the last 500 000 shares are to be paid at $6,00 per share in twenty-four months from the date of acceptance of the offer to subscribe.

The agreement is subject to the following conditions:

(i) The proceeds from the subscription to 1 500 000 shares amounting to $8 250 000 shall be used by Sullivan to intensify its mining exploration and/or development activities on present or new mining properties to be acquired, in executing work programmes starting on February 27, 1981 and involving minimum expenditures totalling $10 200 000 over the next seven (7) years.

(ii) For a period of two (2) years from February 27, 1981, Sullivan will not issue any share of its capital stock, other than the issues contained in the offer made by SOQUEM. Thereafter SOQUEM will have a right to subscribe, pro rata to the interests it will hold, to any new issues of shares that could be made by the Company.

(iii) During the seven (7) years of exploration, Sullivan agrees not to declare and not to pay any dividend, unless it realizes sufficient operating profits from all sources, including investment income, excepting the income derived from the proceeds of the SOQUEM subscription, that would cover the total dividends declared and to be paid.

8 – Extraordinary Items

	1981	1980
Reduction of income taxes on application of prior years' loss	**$ 587 600**	$ 592 000
Gain on sales of shares less income taxes of $47 000	**—**	133 013
	587 600	725 013
Settlement of litigation regarding certain shares held in Sullipek Mines Inc.	**(95 000)**	—
	$ 492 600	$ 725 013

9 – Earnings per Share

The Company's investment in East Sullivan Mines Limited (41,5%) and East Sullivan Mines Limited investment in the company (52,5%) mean that the company has a 21,8% pro rata interest in its outstanding shares held by East Sullivan Mines Limited. Consequently these reciprocal shareholdings have been taken into account in determining the number of Sullivan Mining Group Ltd. shares outstanding for the purpose of computing earnings per share.

As there also was an issue of shares during the year, the weighted average number of shares used in the calculation for 1981 is then 6 709 529 (1980: 6 459 529 shares).

10 – Losses Carried Forward for Income Taxes Purposes

The potential tax benefit resulting from the carry over of losses is not accounted for in the financial statements. These losses, which may be applied in future years to reduce taxable income and accordingly to decrease income taxes, amount to $31 072 000 and are applicable as follows:

Amount of losses, 1983		$ 247 000
Amount of timing differences to be deferred over an undetermined period:		
Undepreciated capital cost	$ 4 025 000	
Exploration expenses	26 800 000	30 825 000
		$ 31 072 000

11 – Commitments

By virtue of operating leases, the company has agreed to pay an aggregate amount of $24 852 over the next three years.

12 – Contingency

(i) Legal proceedings have been instituted against the Company and its Agents by the Owners of a vessel for an accident which occurred during the shipment of concentrates. This claim is being contested by the Company.

The amount of the possible liability cannot be determined at this time because the Company and its Agent have exercised a recourse seeking indemnity from a third party.

However, the Company has issued a guarantee in the amount of $200 000 U.S. as security for the payment of any judgement that might be rendered in favour of the Owners of the vessel.

A sum of $98 000 has been provided for in the books in previous years. Should any judgement be rendered against the Company and if the amount exceeds the sum provided for in the books, the excess will be accounted for as an adjustment of prior years.

(ii) On October 15, 1976, an action for $162 585 in damages and interests was instituted against the Company. These damages appear to be the result of an accident which occurred on October 19, 1975.

The Insurers of Sullivan Mining Group Ltd. who cover the Company in regard to third party liability have instructed their counselors to defend the action in the name of Sullivan Mining Group Ltd. and Quebec Lithium; on the date of the balance sheet the case is pending.

13 – Remuneration of Directors and Officers

The aggregate remuneration received by directors and officers of the Company amounts to $222 300 for the year ($213 495 for 1980).

14 – Additional Information

a) *Brunswick Tin Mines Limited*

The subsidiary entered in a Joint Venture to develop and to bring the Mount Pleasant Project to the operating stage.

By virtue of the terms of the Joint Venture Agreement, Brunswick Tin Mines Limited has transferred all its rights, titles and interest in and to the property to be held by Billiton Canada Ltd. for the joint account of Brunswick and Billiton Canada Ltd. in accordance with their respective interests therein.

By arranging the financing needed to bring the property into production, Billiton acquired an undivided 50% interest in the property, Brunswick retained 50%.

(i) Other agreements were signed providing essentially the following: 50% of the expenses incurred for the Joint Venture up to the date of commercial production will be considered to be advanced as loans by Billiton to Brunswick and these loans will bear interest at a rate equal to one (1) percentage point above the prime rate of a designated bank, from time to time.

Repayment of these loans, by Brunswick to Billiton, together with interest thereon shall be made out of the net cash flow to Brunswick from the property.

(ii) Billiton Canada Ltd. became the sole Operator of the Project and will provide exclusively all administrative and technical services.

(iii) Agreements concerning sale of concentrates, assignment of sales proceeds and payments of royalties and financing fee will take effect from the date of commencement of commercial production.

b) *As at balance sheet date the information supplied by Billiton indicates the followings:*

(i) Expenses incurred for the account of the Joint Venture and considered as being advanced as loans to Brunswick amount to $19 975 000 and the amount of accrued interest is $1 890 000.

(ii) The capital cost of the project will approximate $120 000 000.

(iii) Production is currently scheduled to commence in the latter half of 1982.

c) *FedPen Ltée*

The subsidiary granted to Noranda Exploration Company, Limited (No Personal Liability), (Norex), an exclusive option for a term of five (5) years commencing on November 1, 1979 on all its Mining Concessions and Claims located in Lemieux Township, Country of Gaspe, Province of Quebec. Norex might spend an amount of $750 000 during this period.

AUDITORS' REPORT

To the shareholders of
Sullivan Mining Group Ltd.

We have examined the consolidated statements of earnings, retained earnings and changes in financial position of Sullivan Mining Group Ltd. for the year ended August 31, 1981 and the consolidated balance sheet as at that date and we have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, according to the best of our information and explanations given to us and as shown by the books of the company, these consolidated financial statements present fairly the results of operations and the changes in financial position of the company for the year ended August 31, 1981 and its financial position as at that date in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

MAHEU, NOISEUX, ROY & ASSOCIÉS
Chartered Accountants

Montreal, September 29, 1981

Officers

Marc H. Dhavernas, *Honorary Chairman of the Board*
J. Jacques Beauchemin, *Q.C., President and Chairman of the Board*
Lucien C. Béliveau, Eng., *Executive Vice-President*
Réal J. Lafleur, *Secretary-Treasurer*
Thérèse Ouellette, *Assistant Secretary*

Directors

François J. Bastien, C.A.
Claude Beauchemin, Attorney*
J. Jacques Beauchemin, Q.C.*
Lucien C. Béliveau, Eng.*
Georges Gauvreau, Notary
Claude Genest, LSc*
Josaphat E. Gilbert, Eng. PhD.
Réal J. Lafleur
André Latreille, Eng.*
Alexandre J. Montminy
Léo Scharry, Eng.*

**Executive Committee*

Registrar and Transfer Agent

Guaranty Trust Company of Canada, Montreal - Toronto

Shares Listed

Montreal Stock Exchange / Toronto Stock Exchange

Bank

National Bank of Canada

Auditors

Maheu, Noiseux, Roy & Associés, Montreal

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Suite 205, 1130 8th Street
Val d'Or, Quebec, J9P 3N6

Head Office

Suite 2500, 500 Place d'Armes, Montreal, Quebec, H2Y 2W6