



NEWS RELEASE

Mineral Explorers Applaud Flow-Through Funding Extension

Vancouver, B.C. – January 22, 2010 – The Association for Mineral Exploration British Columbia (AME BC) applauds the intention of the British Columbia government to extend the BC Mining Flow-Through Share Tax Credit for another three years to 2013. Premier Gordon Campbell announced the extension at AME BC's 27th Annual Awards Dinner at Mineral Exploration Roundup.

“Flow-through share funding has been critical to the success of mineral exploration in British Columbia,” said Gavin C. Dirom, President and CEO of AME BC. “The Premier’s announcement increases certainty that British Columbia will retain its competitive edge as a destination for mineral exploration investment.”

The provincial government introduced the Mining Flow-Through Share Tax Credit in 2001 to provide a 20 per cent tax credit for grassroots mineral exploration. Flow-through shares allow exploration companies to pass eligible Canadian exploration expenses to investors. When combined with federal flow-through share credits, the flow-through tax credit helps to reduce the cost of a \$1,000 investment to approximately \$380. Previously, the credit was renewed on annual basis.

Today, the modern B.C. mineral exploration and mining sector employs over 85,000 people and represents \$8 billion in annual economic activity including over \$500 million in revenue to government. AME BC has identified continued flow-through tax credits as an important element of a sustainable mineral exploration sector.

About AME BC:

AME BC is the predominant voice of mineral exploration in British Columbia. Established in 1912, AME BC represents thousands of members including geoscientists, prospectors, engineers, entrepreneurs, exploration companies, suppliers, mineral producers, and associations who are engaged in mineral exploration in BC and throughout the world. Through leadership, advocacy, and partnerships, AME BC promotes a healthy environment and business climate for the mineral exploration industry.

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