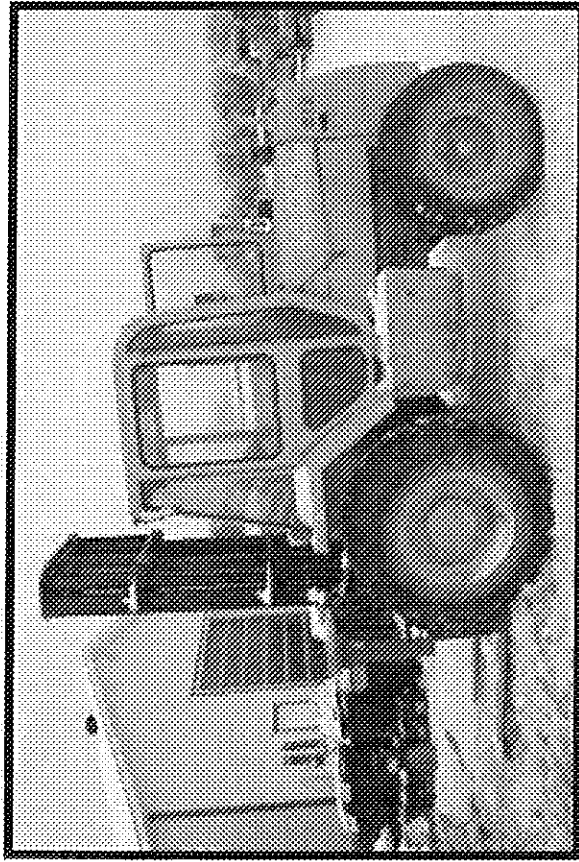
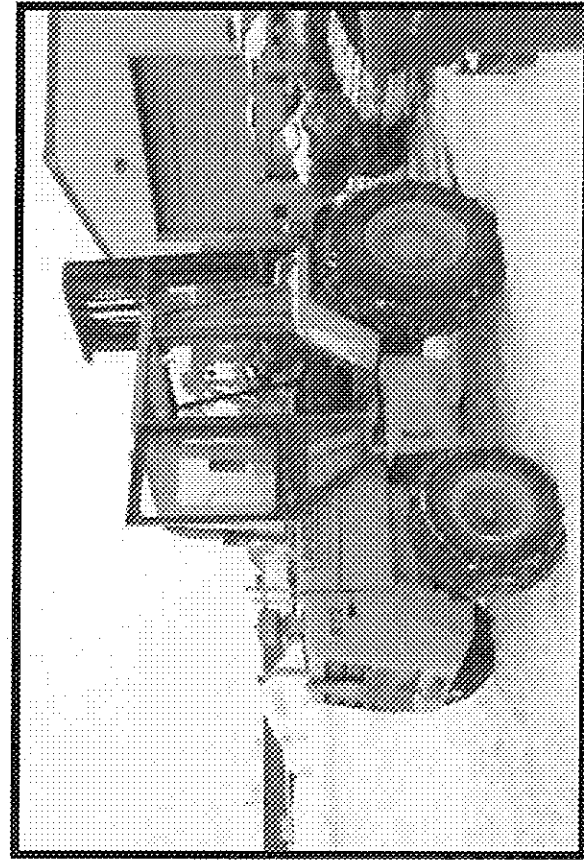
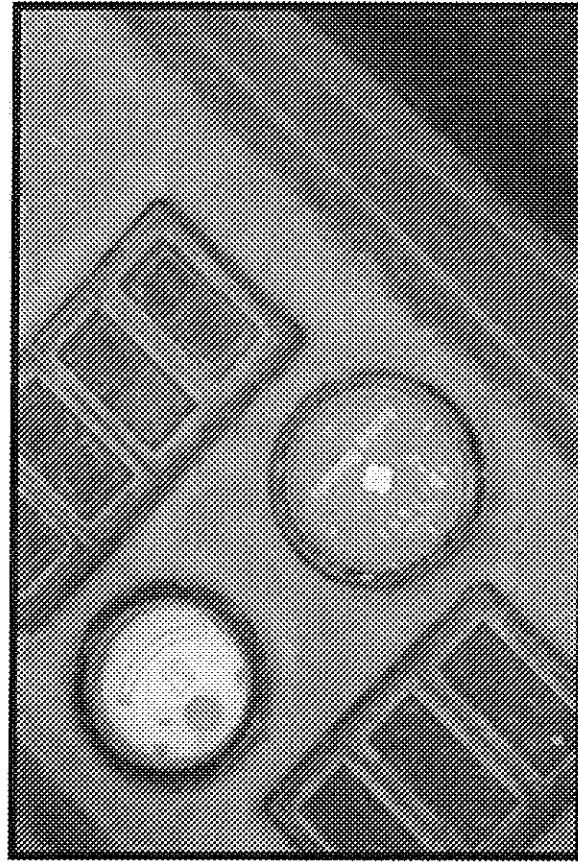




51. 812 (1)



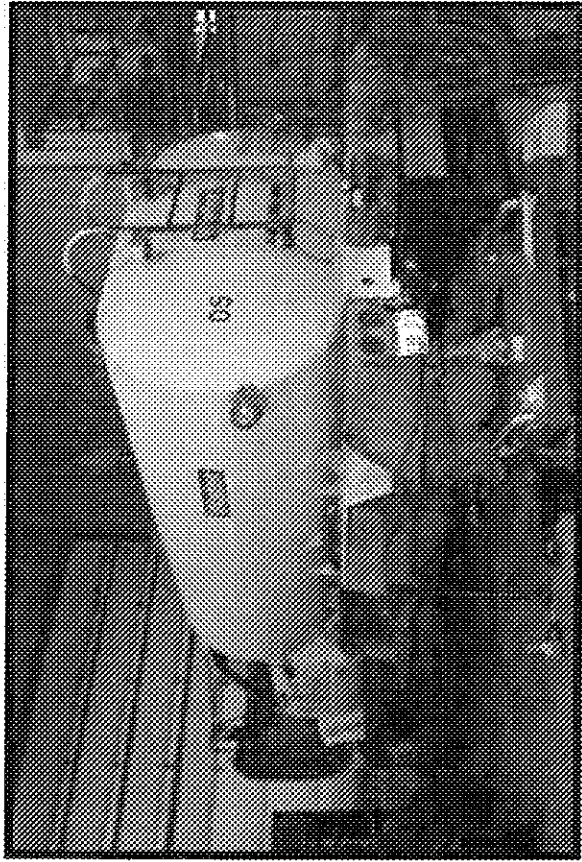
51. 812 (2)



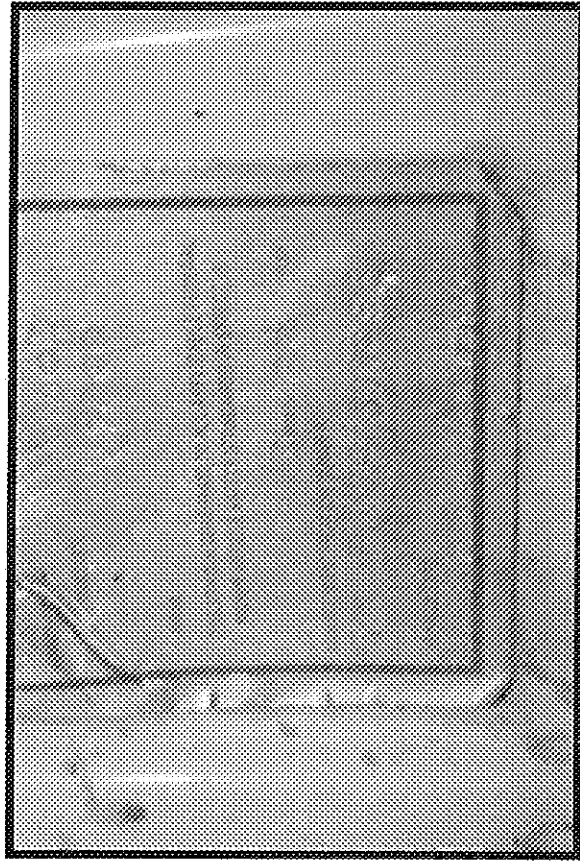
51. 812 (3)



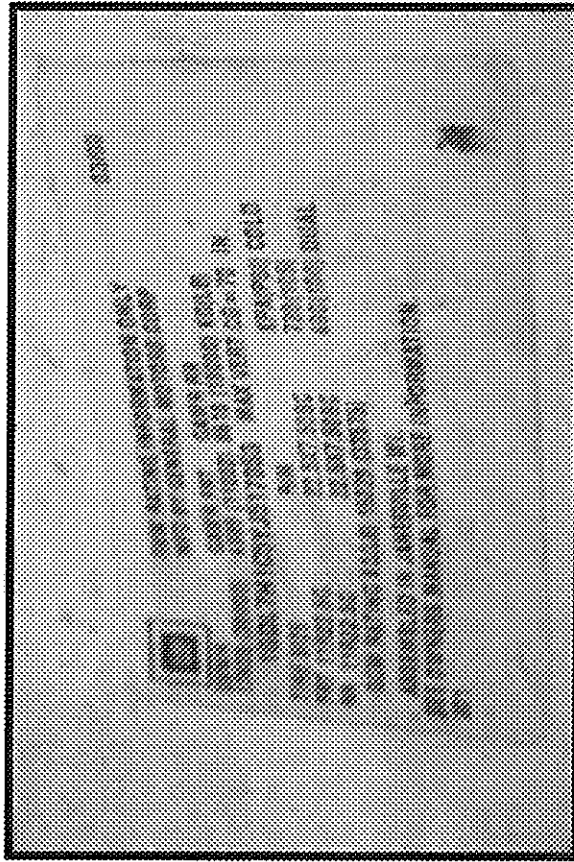
51. 812 (4)



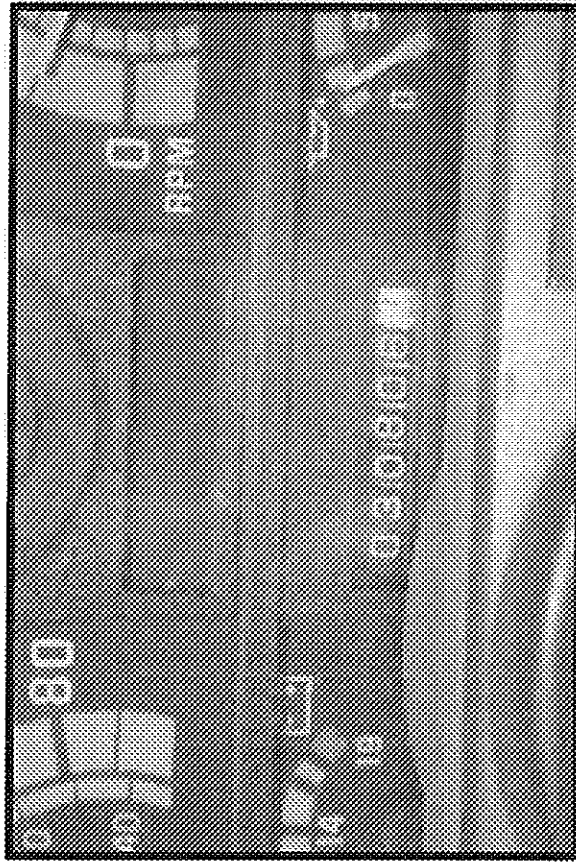
52. WT#1 (1)



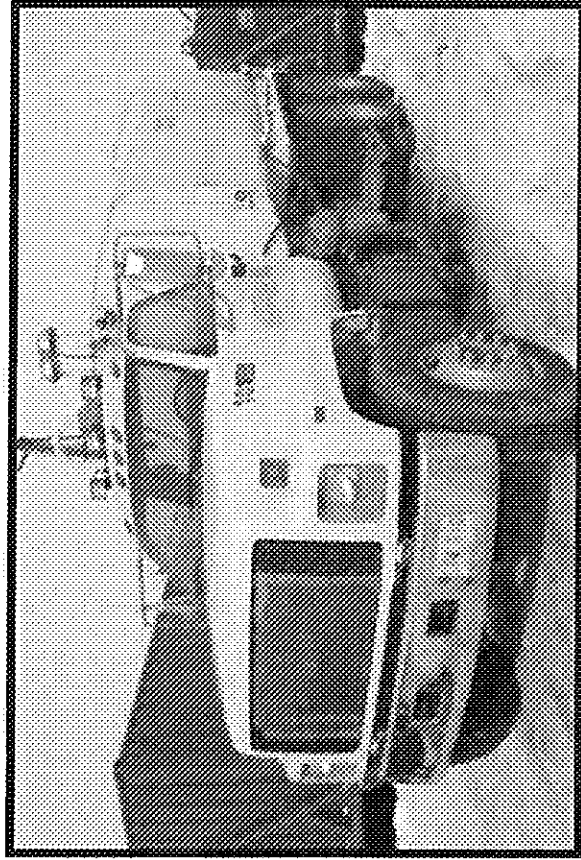
52. WT#1 (2)



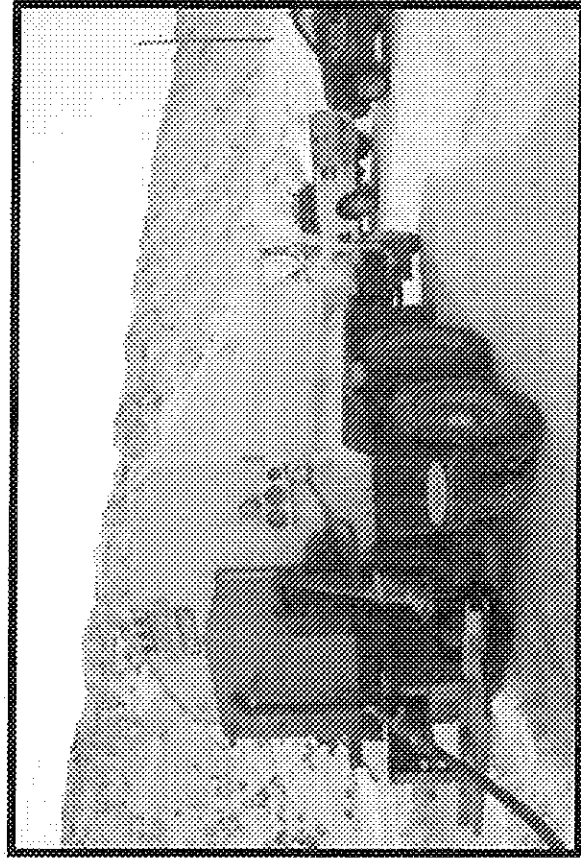
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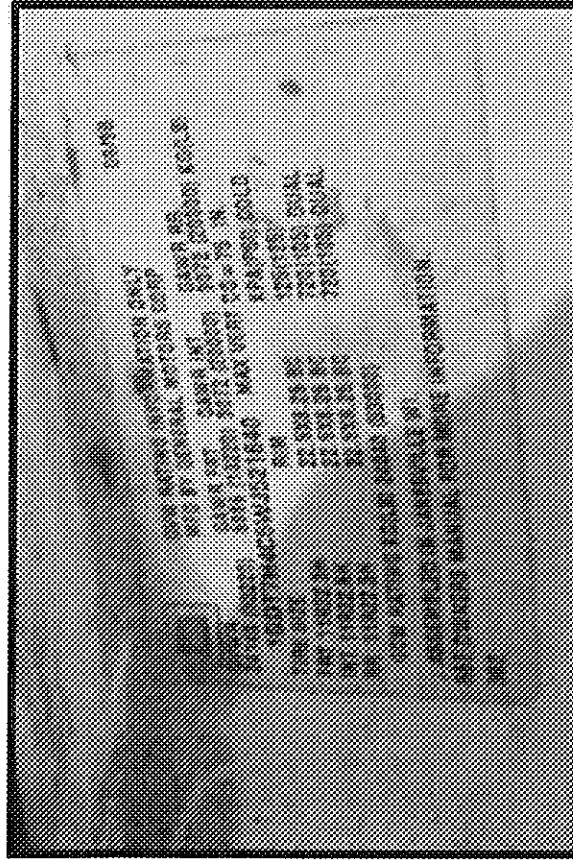
52. WT#1 (4)



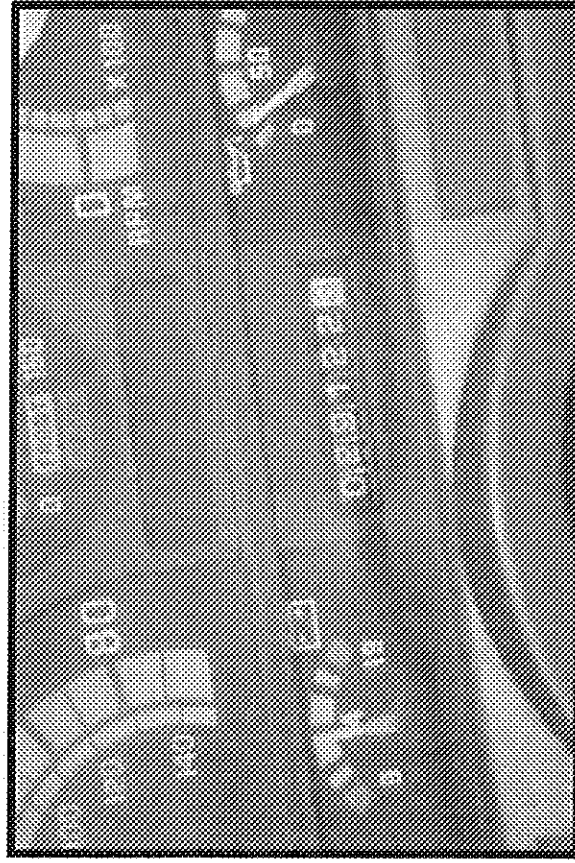
53. WT#2 (3)



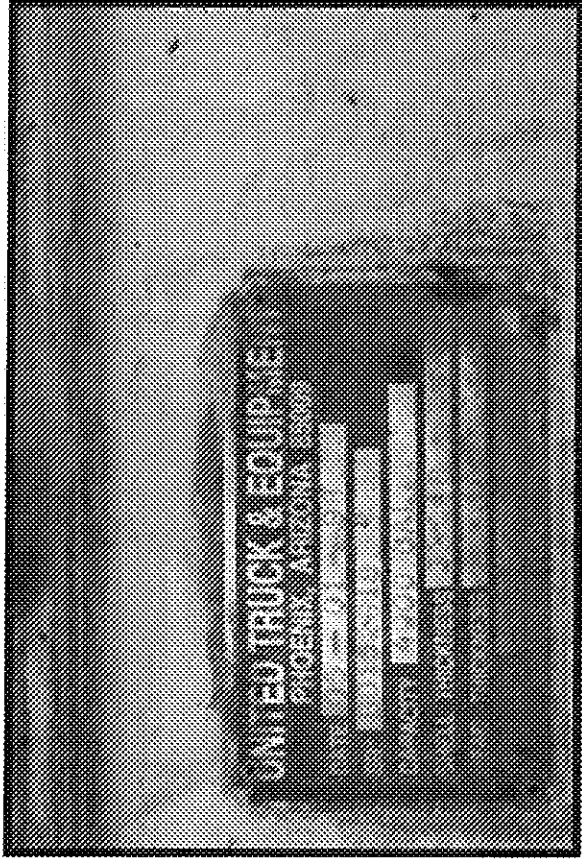
53. WT#2 (3.5)



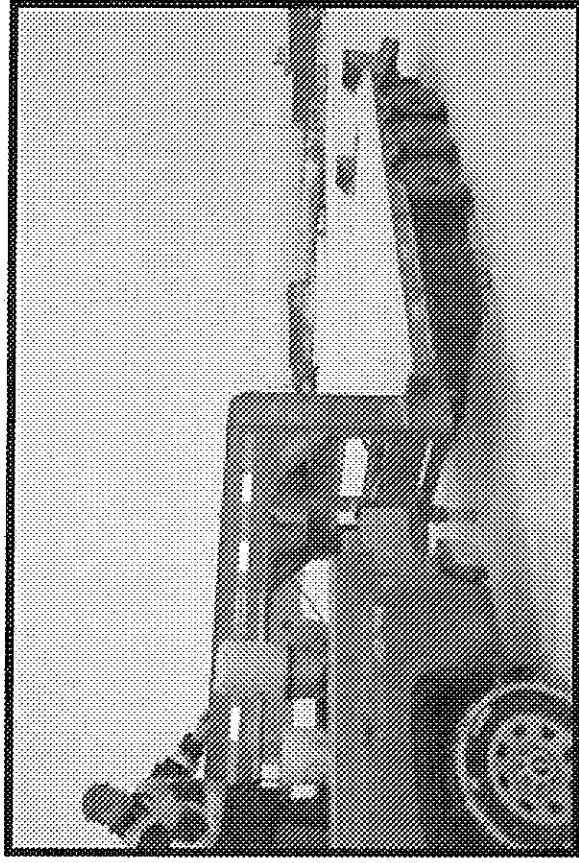
53. WT#2 (4)



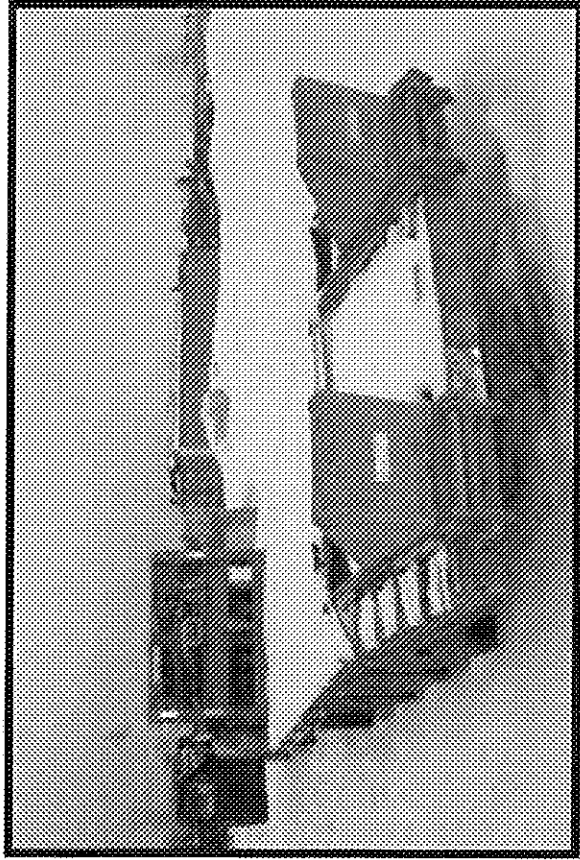
53. WT#2 (5)



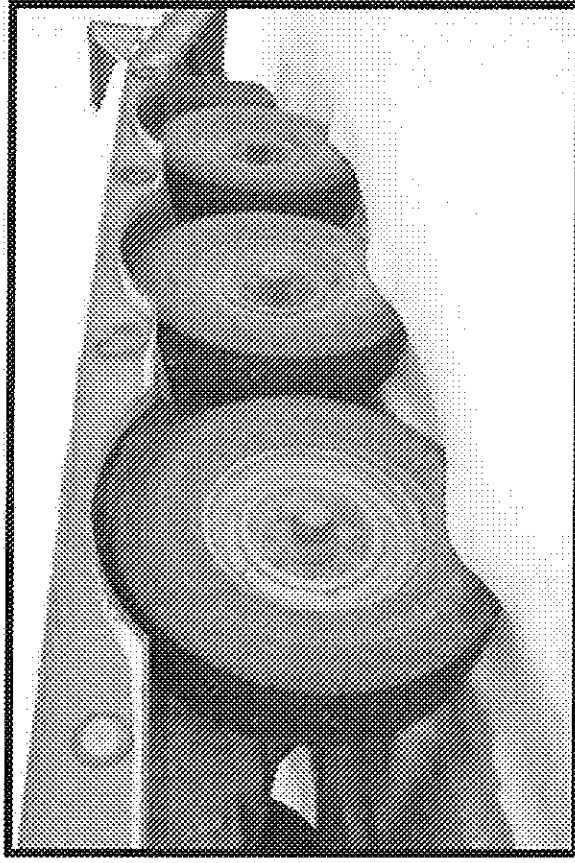
53. WT#2 (6)



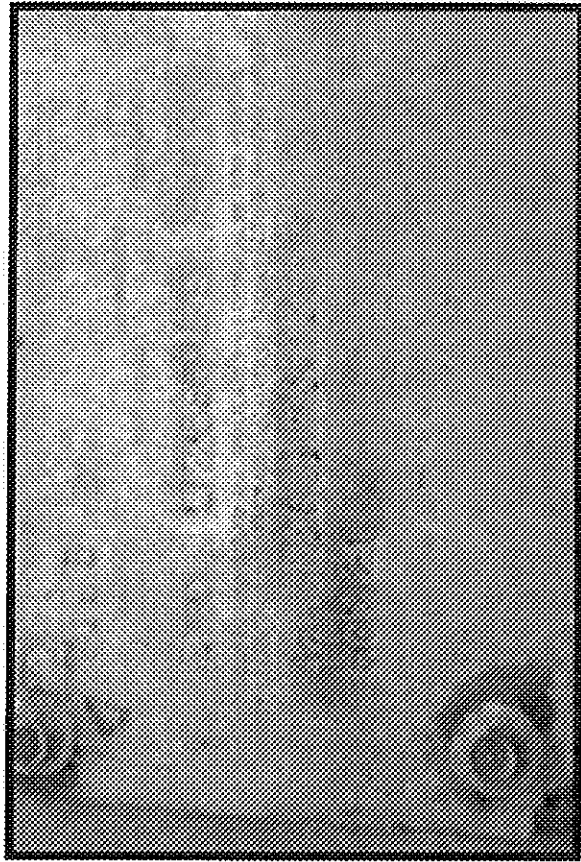
54. trailer1 (1)



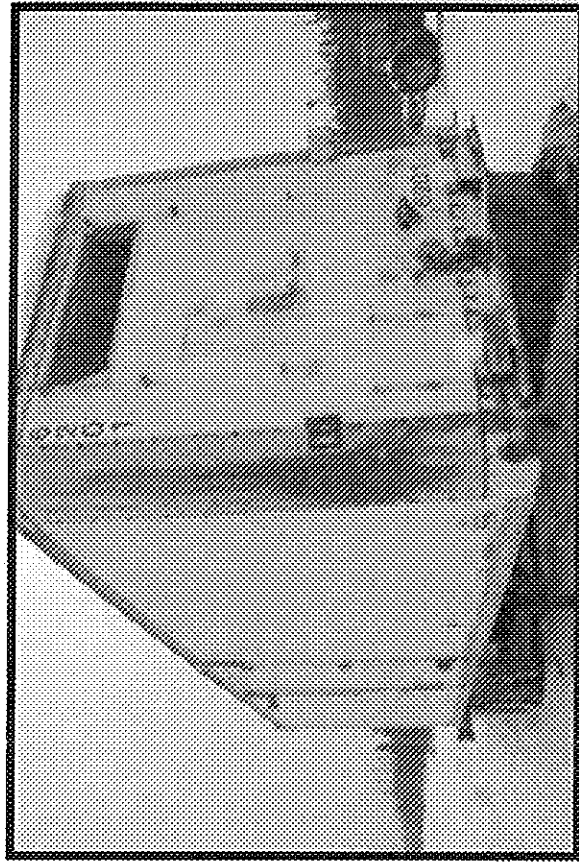
54. trailer1 (2)



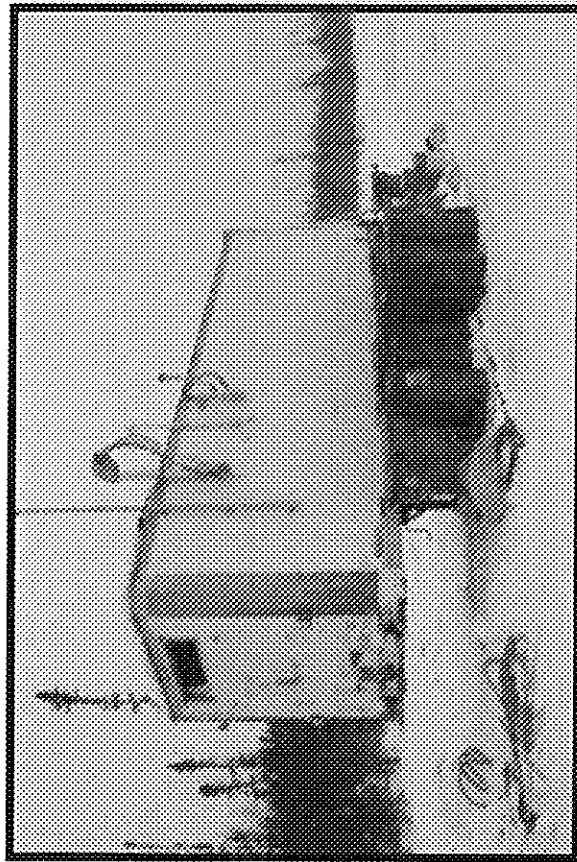
54. trailer1 (3)



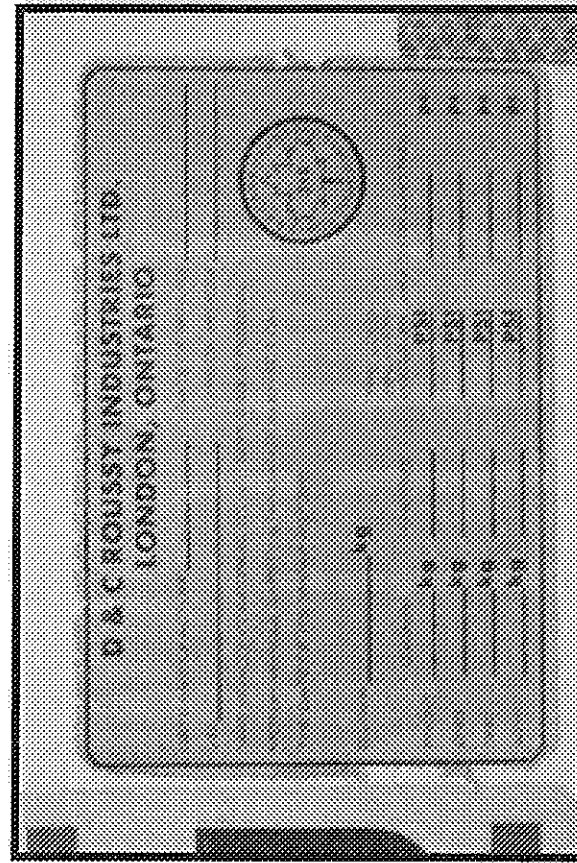
54. trailer1 (4)



55. 3257 (1)



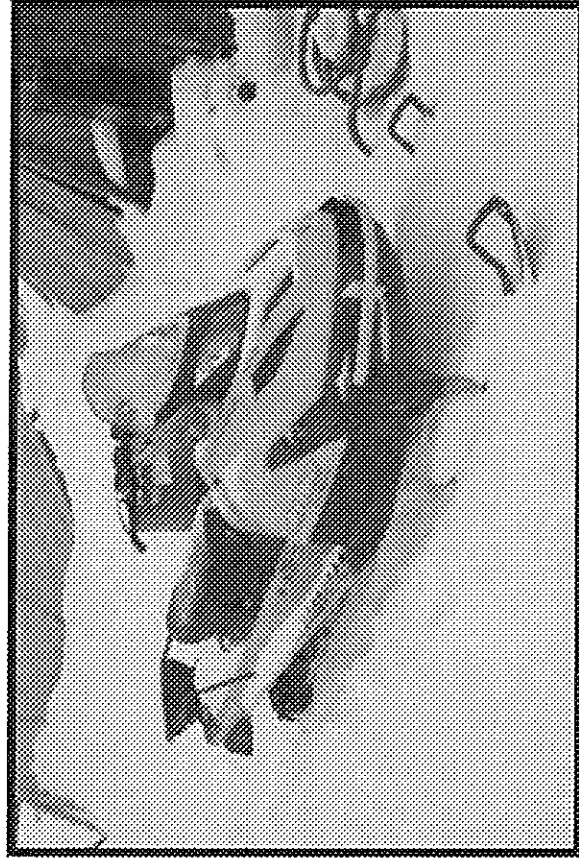
55. 3257 (2)



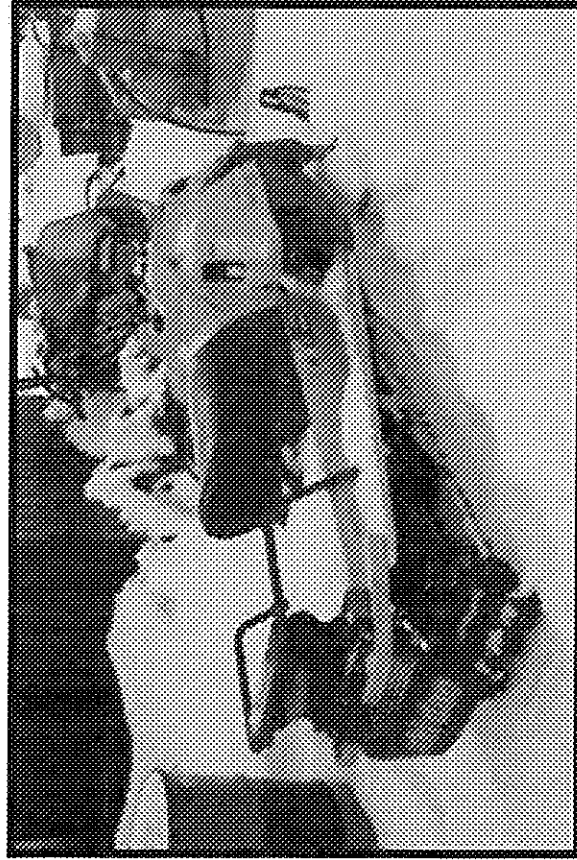
55. 3257 (3)



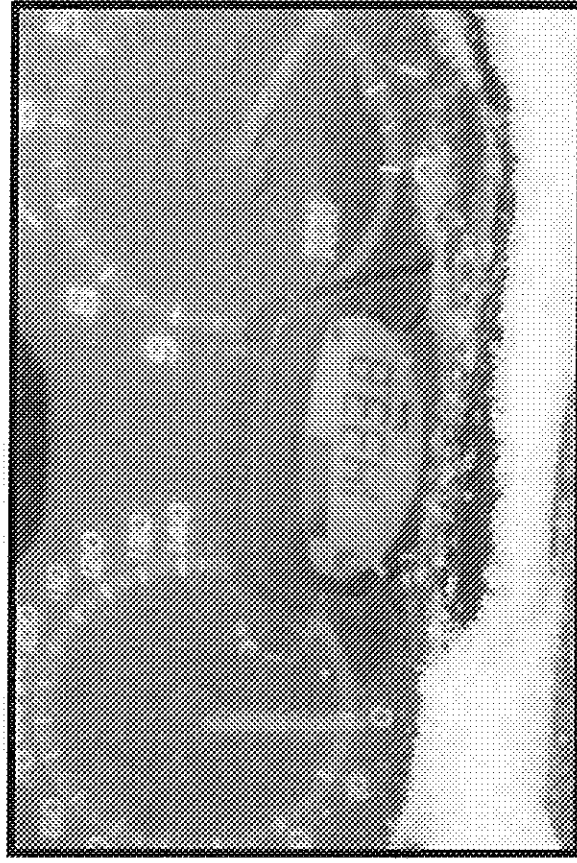
55. 3257 (4)



58. snowmobile - #10 (1)



58. snowmobile - #10 (2)



58. snowmobile - #10 (3)



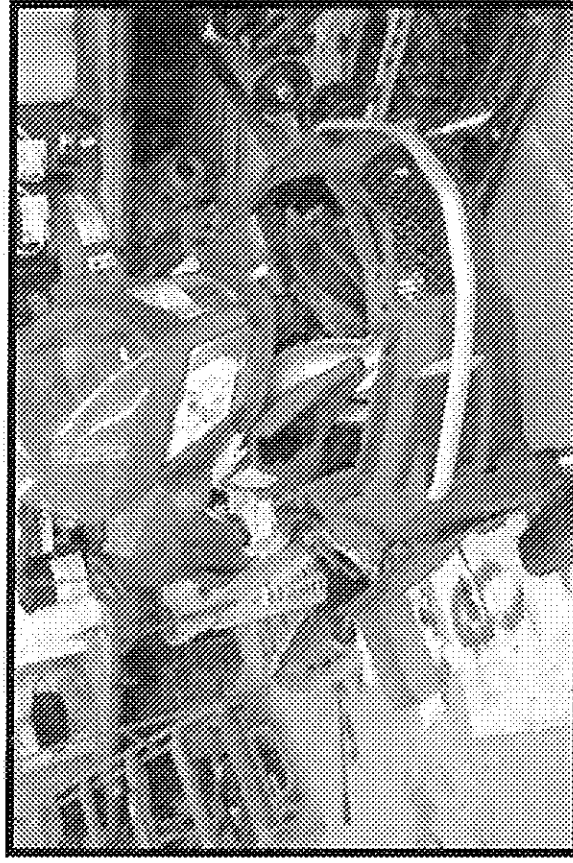
58. snowmobile - #10 (4)



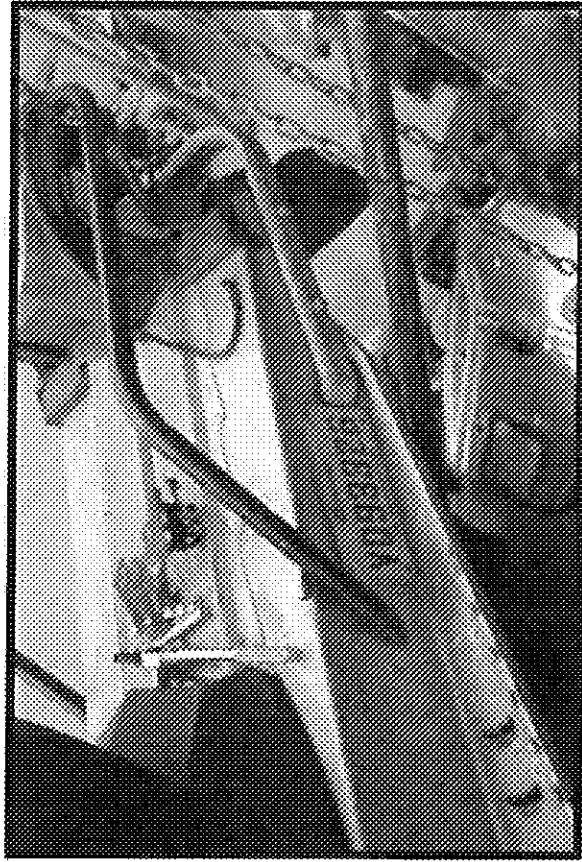
59. snowmobile - #11 (1)



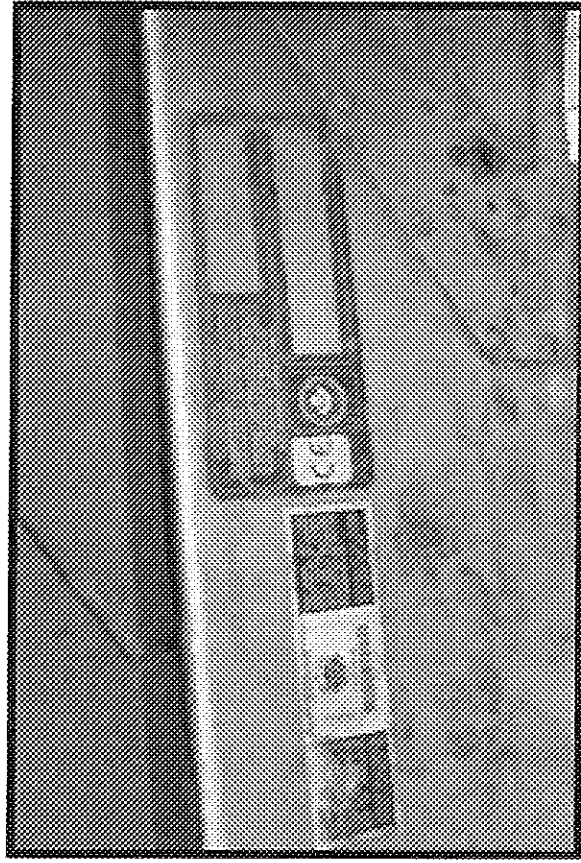
59. snowmobile - #11 (2)



60. snowmobile - #12 (1)



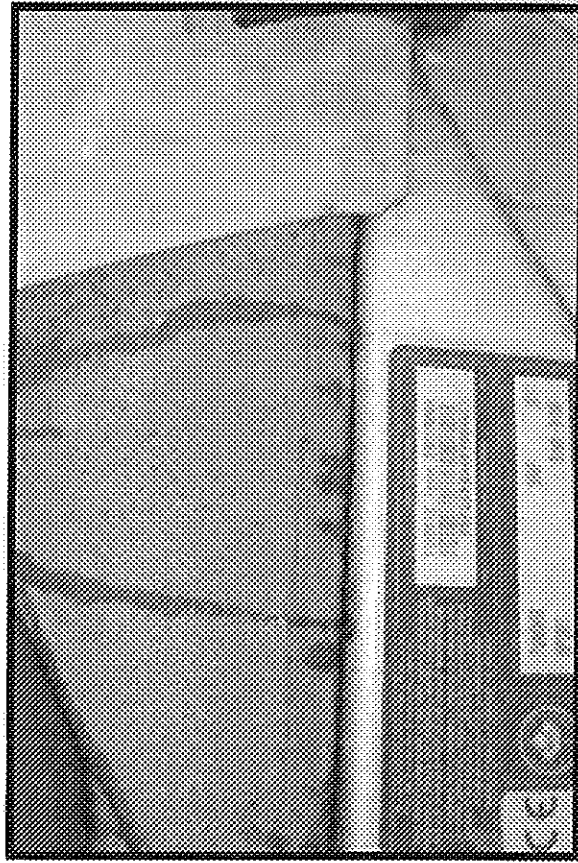
60. snowmobile - #12 (2)



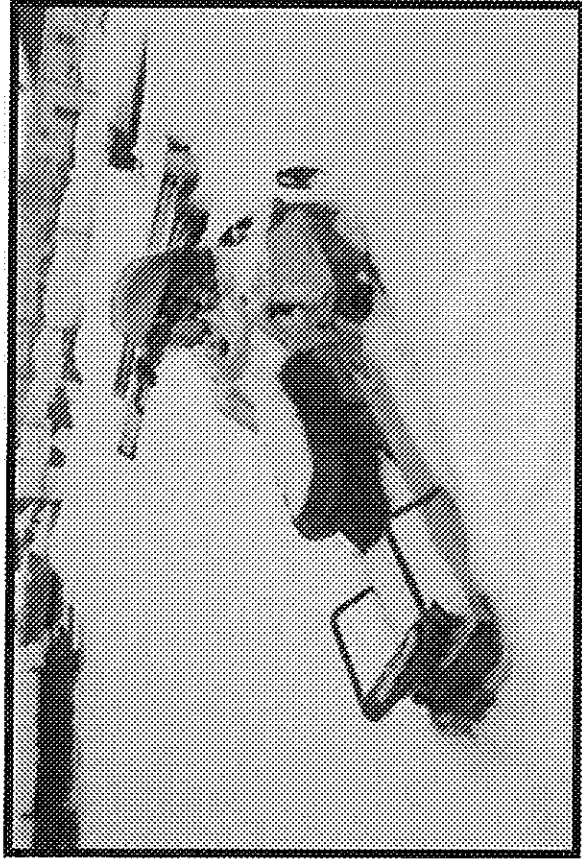
60. snowmobile - #12 (3)



61. snowmobile - #13 (1)



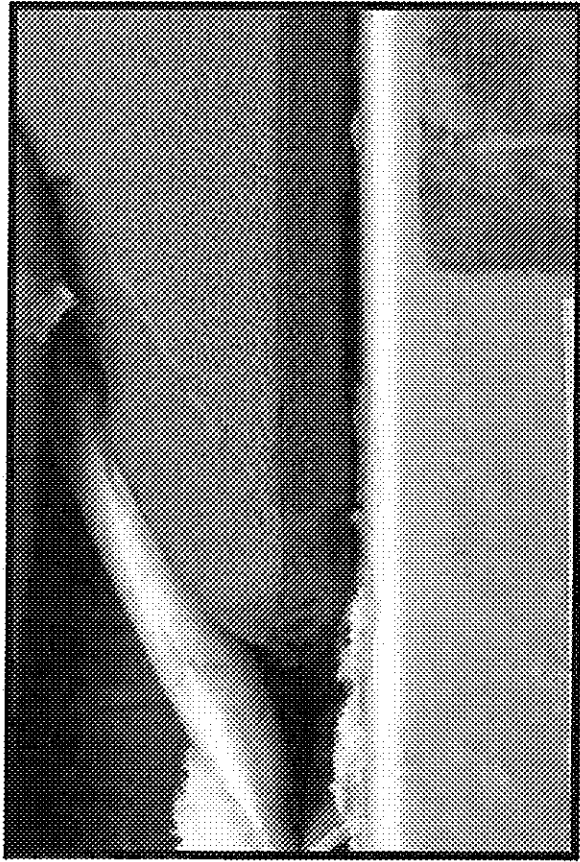
61. snowmobile - #13 (2)



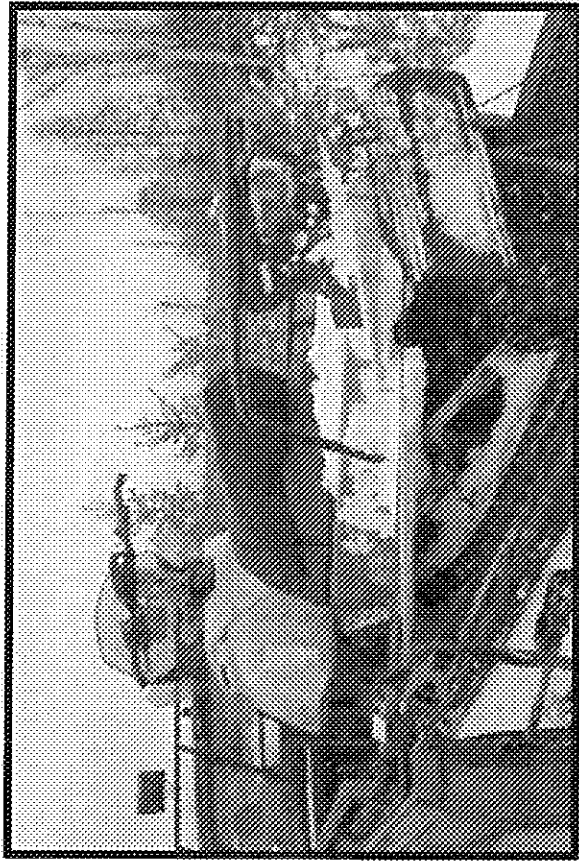
61. snowmobile - #13 (3)



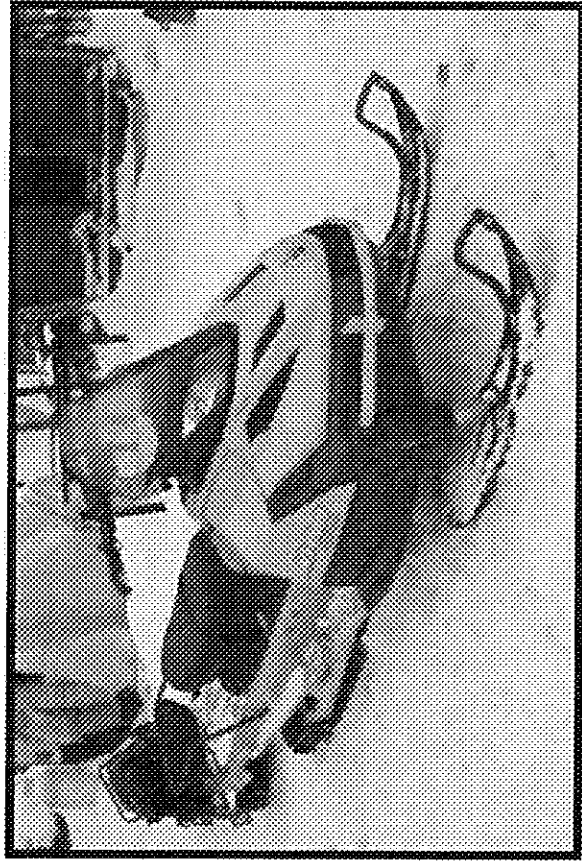
65. snowmobile - #17 (1)



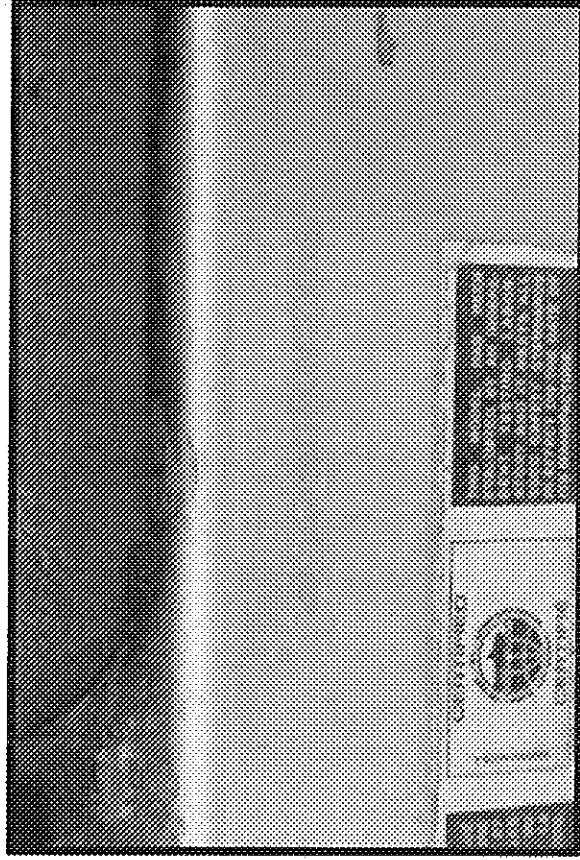
65. snowmobile - #17 (2)



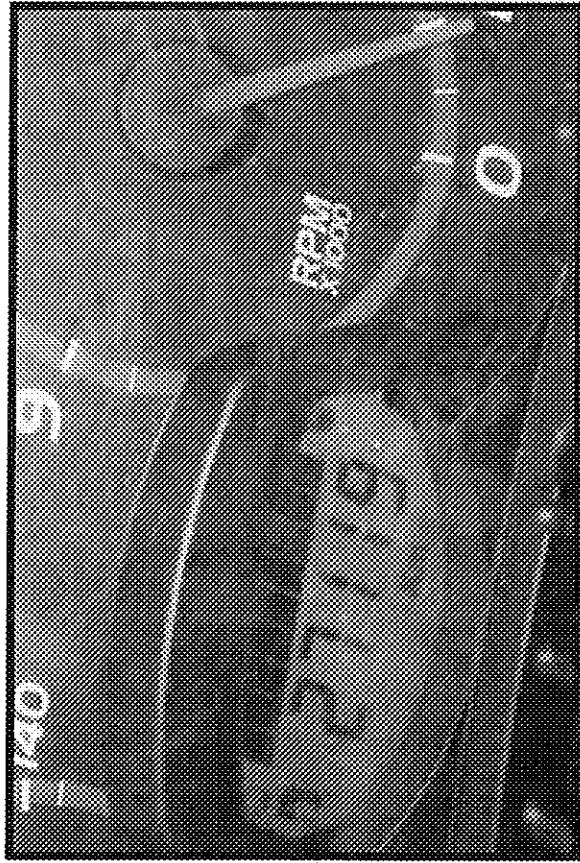
65. snowmobile - #17 (3)



66. snowmobile - #18 (1)



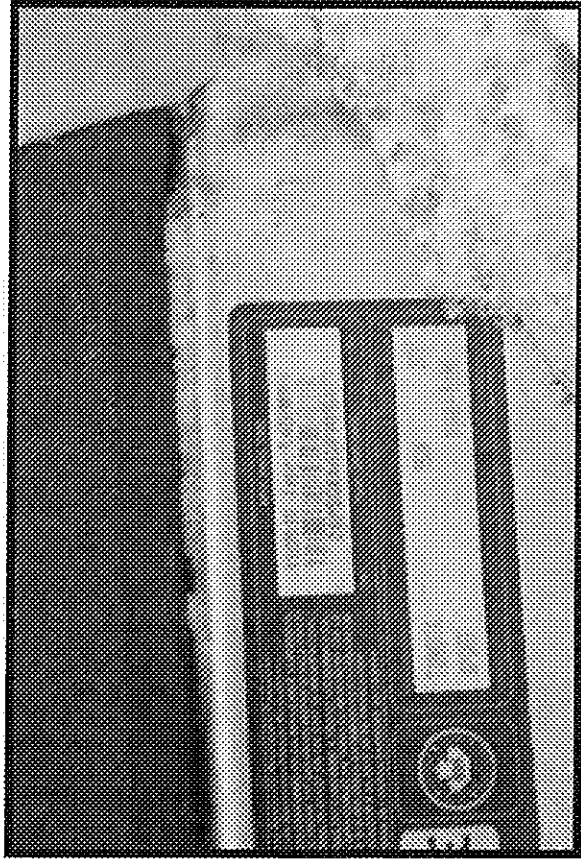
66. snowmobile - #18 (2)



66. snowmobile - #18 (3)



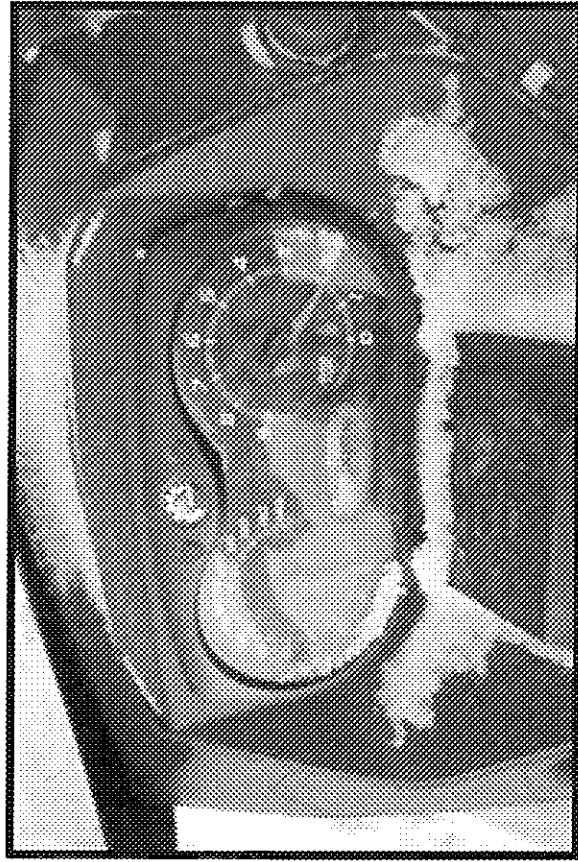
67. snowmobile #19 (1)



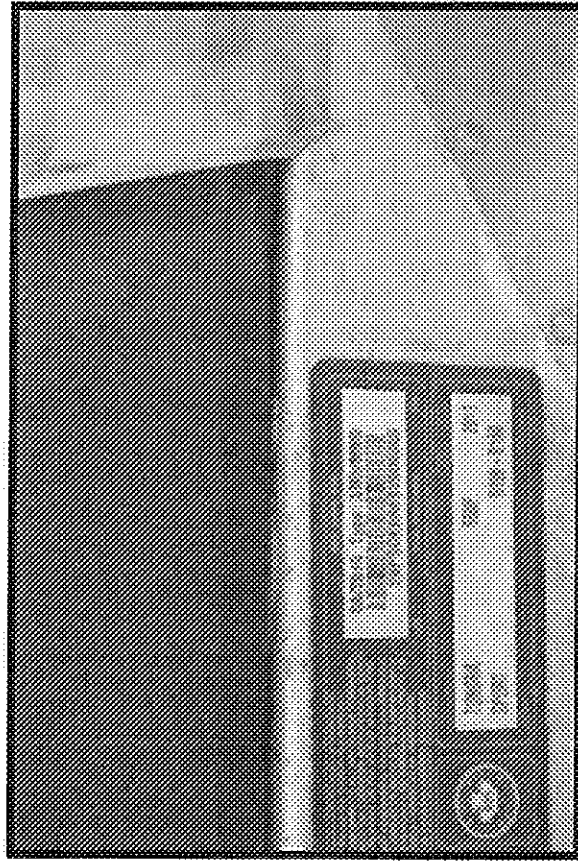
67. snowmobile#19 (2)



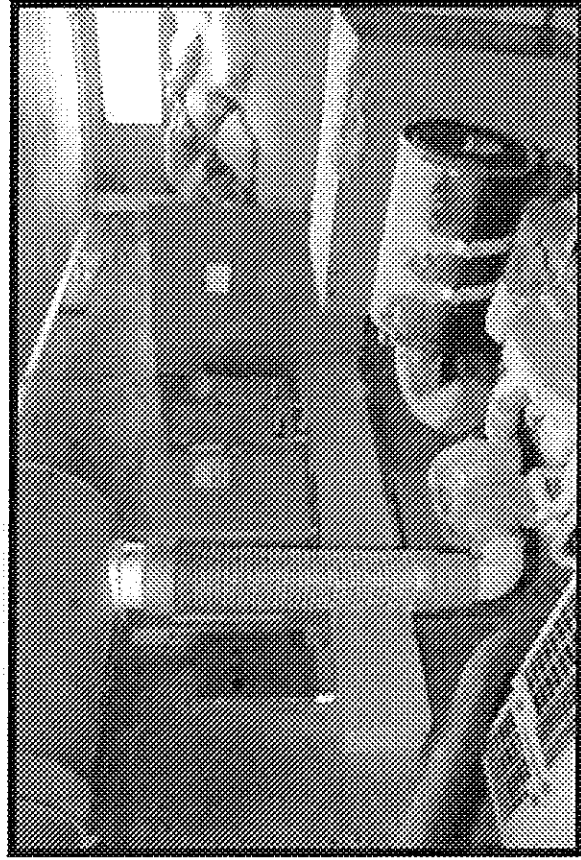
68. snowmobile 0365 (3)



68. snowmobile 0365 (4)



68. snowmobile 0365 (5)



70. Genset (1)



70. Genset (2)

GE Engagement Letter



GE Capital

10 Riverway Drive
Gentury, CT 06810
203-749-3654

February 22, 2012

Marc-Antoine Martel
S. Guy Gauthier Evalueur Inc.
1700 Boulevard Hymus
Dorval, Quebec, H9P 2N6

RE: Appraisal of Machinery and Equipment for Landdrill International Ltd.,
180 MacNaughton Ave., Moncton, New Brunswick, E1H 3L9

Dear Marc-Antoine:

GE Capital (GEC) issues this request for proposal (including fee estimate) for an equipment appraisal assignment. This request is merely a request for a bid, not a binding contract, until an appropriate GEC representative countersigns it.

1. Purpose of the Appraisal: The subject appraisal will be used as support for a Loan transaction.

2. Type of Assets: Various mining drills and support equipment (70 in total, approx., see attached spreadsheet). All assets are in multiple locations, as referenced in the equipment list.

3. GEC Contacts

For questions on Valuations & Terminology contact: Trevor Ramsey, phone 905-319-5218; email Trevor.Ramsey@ge.com

For questions on Logistics, Timing, Payment contact: Bernard Vallee, phone 514-397-5335; email Bernard.Vallee@ge.com

4. Additional information to be provided by GEC: Upon acceptance of your proposal, and if available, a more detailed equipment listing will be provided, including where available: original equipment cost to the current user, make, model, location, upgrade and repair costs incurred to-date, serial numbers, usage, and hours or cycles.

5. Scope of Assignment: Your appraisal must include the following:

- An on-site inspection of the subject equipment with special attention given to the physical condition and marketability of the equipment under the conditions specified in GEC's Approved Value Definitions (see Annex A). All issues that may impact GEC's requested values, as stated in the Approved Value Definitions, must be quantified.
- Your report must state that this appraisal is being conducted for GE credit decisions only.
- The report also must have all major items individually listed, including make, model, equipment description, year of manufacture and serial number, along with an individual value for each item of equipment and photographs.

- All relevant issues regarding de-installation, remarketing channels, timing of resale, physical condition, operability, accessibility, market and industry trends, technology, etc., should be investigated. Specifically identify all custom or user-specific equipment that would be difficult to remarket due to its customization.

6. Specific Values Requested:

☒ Current Values Required (see Annex A):

- ☒ FLV / Auction Value
- ☒ Orderly Liquidation Value
- ☒ Fair Market Value-Removed
- ☐ Fair Market Value-Installed

☐ Future Values Required (see Annex A): Years: n/a

- ☐ FLV / Auction Value
- ☐ Orderly Liquidation Value
- ☐ Fair Market Value-Removed
- ☐ Fair Market Value-Installed

7. Required completion date for Final Appraisal Report: March 12, 2012

8. Special appraisal services requested: We require that at least 75% of the assets be physically appraised. It is ok for the remainder to be completed with a desktop appraisal.

Please respond to this request for proposal in the section below. Your proposal for the above-specified services must be received by me no later than **February 24, 2012**. GEC will select a service provider for this assignment on or about February 24, 2012, at which time an appropriate contact at Landdrill International Ltd., and directions to the facility(s) will be provided. Please contact me immediately if you have any conflicts that might prevent S. Guy Gauthier Evalueur Inc. from providing a quote for this assignment.

This request for proposal shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflict of laws therein. The parties hereto unconditionally waive their rights to a jury trial of any claim or cause of action based upon or arising out of, directly or indirectly, this request for proposal, any of the related documents, any dealings between the parties relating to the subject matter of this agreement or any related transactions, and/or the relationship that is being established between the parties. This request for proposal shall constitute the entire agreement between the parties, and supersedes and replaces all correspondence, understandings and communications between the parties hereto with respect to the undertakings contemplated hereunder.

Sincerely,

Trevor Ramsey

Enclosure:

Appraiser's Resume

S. GUY GAUTHIER

EXPERIENCE

- Senior Appraiser
- President and owner of G & G Auction Inc (Gauthier)
- 1999-2000 FCC Equipment
- Appraiser and equipment remarketing for GE Capital Canada Equipment Financing.
- 1979-2006 27 years Auction Business concurrent with
- 32 years in the Equipment Rental Business
- 1994-1998 Vice President General Manager Forke Auction Canada
- 1966-1994 CEO of Dragon Group

TRAINING

- 2004 USPAP (Uniform Standards of Professional Appraisal Practice)
- CPPA (Canadian Personal Property Appraisal)
- Licensed Quebec Auctioneers
- Candidate member American Society Appraiser (ASA)

TYPE OF APPRAISALS

- Appraisal, Physical inspection, Equipment search and title, Historical of Equipment, Validation serial number, Consultation

AREAS OF SPECIALITY

- Heavy equipment, Trucks and Trailers, Forestry equipment, Mining equipment, Crushing equipment, Asphalt equipment, And others

2050 Des Sarcelles, Bureau 205, Vaudreuil-Dorion, QC, J7V 0J3

Tél : 1.888.576.2227

Courriel : sgg@sgygauthier.com

MARC-ANTOINE MARTEL, AM, CPPA

Accredited Member, American Society of Appraisers

TRAINING

- USPAP, National Uniform Standards of Professional Appraisal Practice published by the Appraisal Standards Board (USPAP) course, 2010
- Dissecting SEAS 157 and Fair Value, (American Society of Appraisers)
- ME204 Machinery and Equipment Valuation - Advanced Topics and Report Writing, (American Society of Appraisers)
- ASA Ethics Exam, (American Society of Appraisers)
- CPPAG, (Canadian Personal Property Appraisal Group)
- Baccalauréat – HEC Montréal

EXPERIENCE

- Appraiser & Co-owner – S. Guy Gauthier Évaluateur Inc.
- Regional Sales Director – Bell Canada
- Regional Sales Manager – Lyreco

APPRAISAL EXPERTISE

- Appraisal, Physical inspection, Equipment search and title, Historical of Equipment, Validation serial number, Consultation

SPECIALTY

- Heavy equipment, Trucks and Trailers, Forestry equipment, Mining equipment, Crushing equipment, Asphalt equipment, And others



The International Society of Professional Valuers

3050 Des Sarcelles, Bureau 205, Vaudreuil-Dorion, QC, J7V 0J3

Tel : 1.888.576.2227

Courriel : marc@sguygauthier.com