



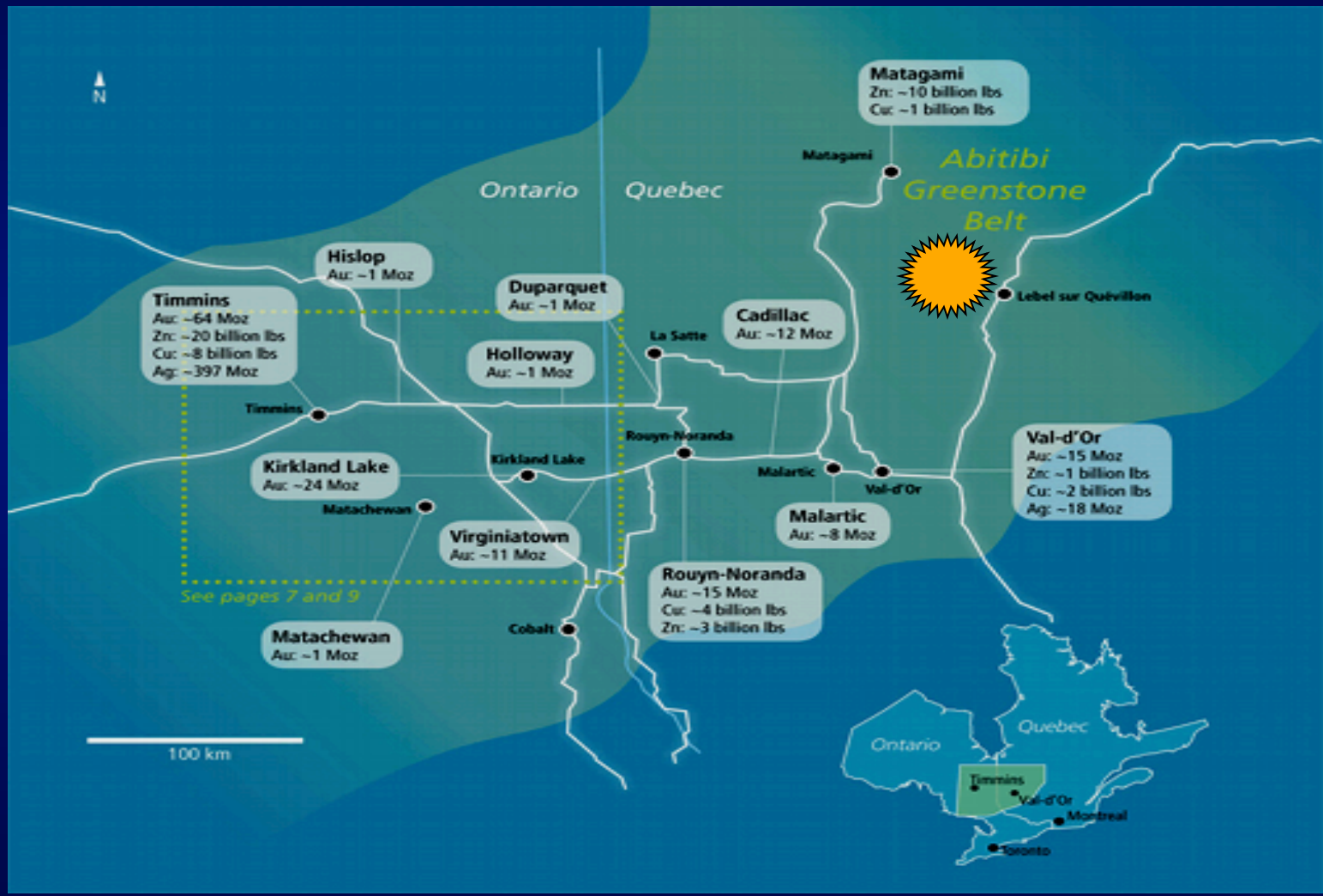
#### Cautionary Note

Some of the statements contained in this presentation and handouts are forward-looking statements, such as estimates and statements that describe the Corporation's future plans, objectives, or goals, including words to the effect that the Corporation or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Although such forecasts and statements reflect current belief and are based on information currently available and assumptions believed to be reasonable, actual results in each case could differ materially from those currently anticipated in such statements by reason of factors such as the productivity of the Corporation's mining properties, changes in general economic conditions and conditions in the financial markets, changes in demand and prices for the mineral the Corporation produces, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in areas in which the Corporation operates, technological and operational difficulties encountered in connection with the Corporation's mining activities, and labor relations matters and costs. For a discussion of such factors please see the section entitled "risks and Uncertainties" in the Corporation's quarterly and annual management discussion and analysis available under the Corporation's profile on SEDAR ([www.sedar.com](http://www.sedar.com))

Information regarding the Comtois Project within this presentation is based on information prepared by or under the supervision of Alain Carrier, M.Sc., P.Geo. (OGQ #281) from InnovExplo's consulting firm, an independent Qualified Person for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Properties*. Mr. Carrier consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears. Comtois exploration is conducted under strict QA/QC protocols including mineralized standards, blanks and field duplicates. Half of all sampled core is retained for future reference, and analyses are performed by ALS-Chemex laboratories in Val-d'Or (Qc) and Timmins (ON) (fire assay with AA finish and gravimetric finish for results above 3 g/t Au).



# Comtois Project Location - Abitibi Greenstone Belt

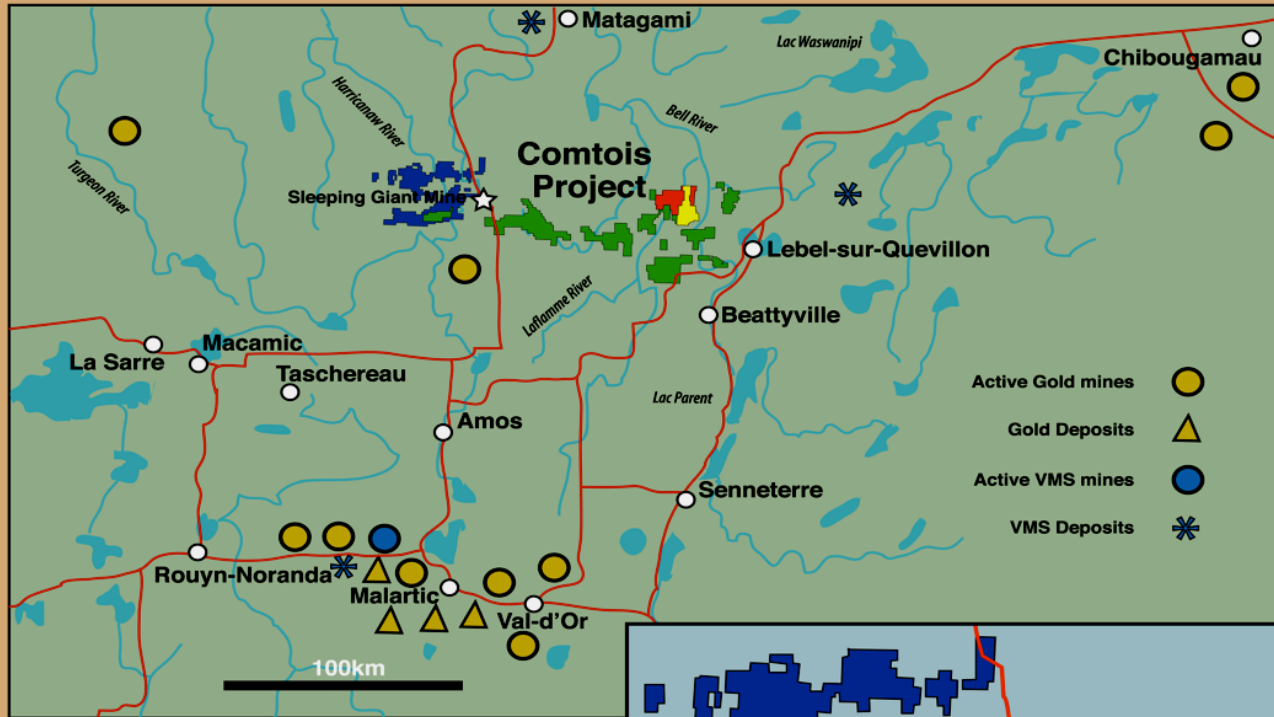


CDN: MAO US: MAOMF

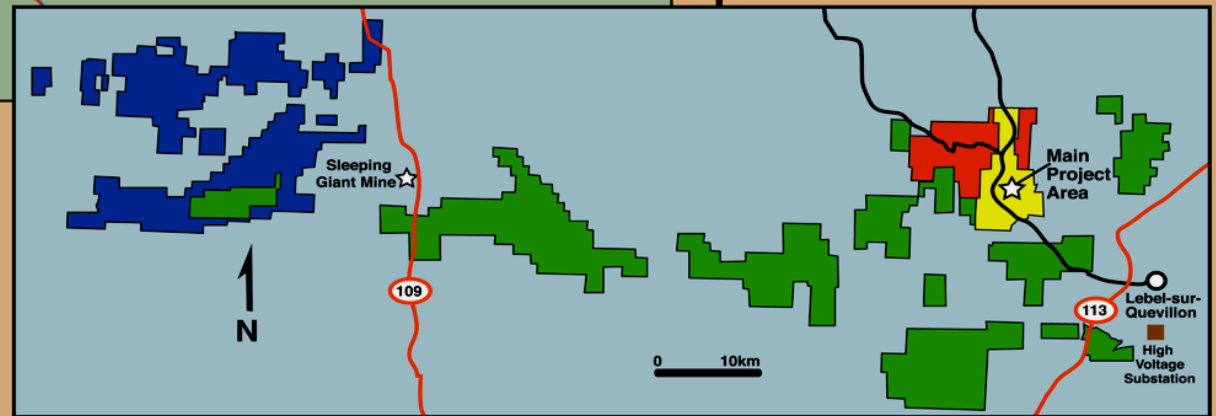
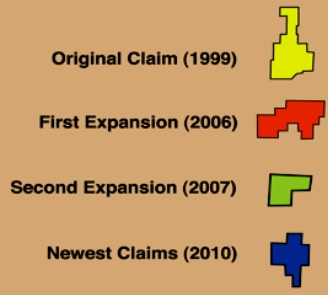
## High Grade Gold in Quebec



# Comtois Project Location - Abitibi Greenstone Belt



Maudore's Land Packages





## Comtois Project Infrastructure

James Bay Power Line Within 3km  
North America's Lowest-Cost Hydroelectricity

Proximate to a Major Highway  
Project Serviced by Well-Maintained Logging Roads

Surrounded by Mining Communities & Water  
Mining-Experienced Personnel Available

Quebec:

40% Rebate on Exploration Expenditures  
Non-Dilutive Financing Opportunities  
Efficient Mine Permitting Process



# Inferred Mineral Resources Summary

**Total Combined Inferred Resources**

**Data as of February 15, 2010**

**65 g/t Au High Grade Capping Factor**

**1,212,793 Ounces Gold (cut)**

**1,400,000 Ounces Gold (uncut)**

Inferred Resources - First 150m  
1 g/t Au cut-off (*open pit potential*)  
4,876,000 Tonnes Grading 3.2 g/t Au  
**504,384 Gold Ounces**

Inferred Resources - Below 150m  
3 g/t Au cut-off (*underground potential*)  
3,250,000 Tonnes Grading 6.8 g/t Au  
**708,409 Ounces Gold**

## **Gross Valuation Parameters**

At \$1,400 Gold Price = \$1.7 Billion Approximate In Situ Value  
27 Million MAO Shares, Fully Diluted. Each Share = 1/23 oz Au

**Or \$62 Per Share In-Ground Gold Value**

Gross Values – Not Indicative of Net Value



# Over 70,000 Metres of Post 43-101 Drilling

## High Grade & Broad Near-Surface Intercepts Adding Ounces

Hole Number	Area Name	From (m)	To (m)	Apparent Width	Assay (g/t Au)	Comment
COM 10-568	Osborne	235.3	325.8	0.5m	1,195.0	Within 398.8 g/t Au Over 1.5m
COM 11-612A	Midway	214.2	214.7	0.5m	496.0	Within 141.5 g/t Au over 2.1m
COM 10-448	Osborne	329.3	329.8	0.5m	453.5	Within 158.3 g/t Au over 3.8m
COM 11-601	West of Osborne	73.3	84.0	10.7m	25.3	Near Surface
COM 10-507	East of Bell	109.5	133.0	23.5m	5.7	Includes 32.1 g/t Au Over 2.3m

From Maudore News Releases Between Oct 19/2010 & June 6/2011

CDN: MAO US: MAOMF

High Grade Gold in Quebec

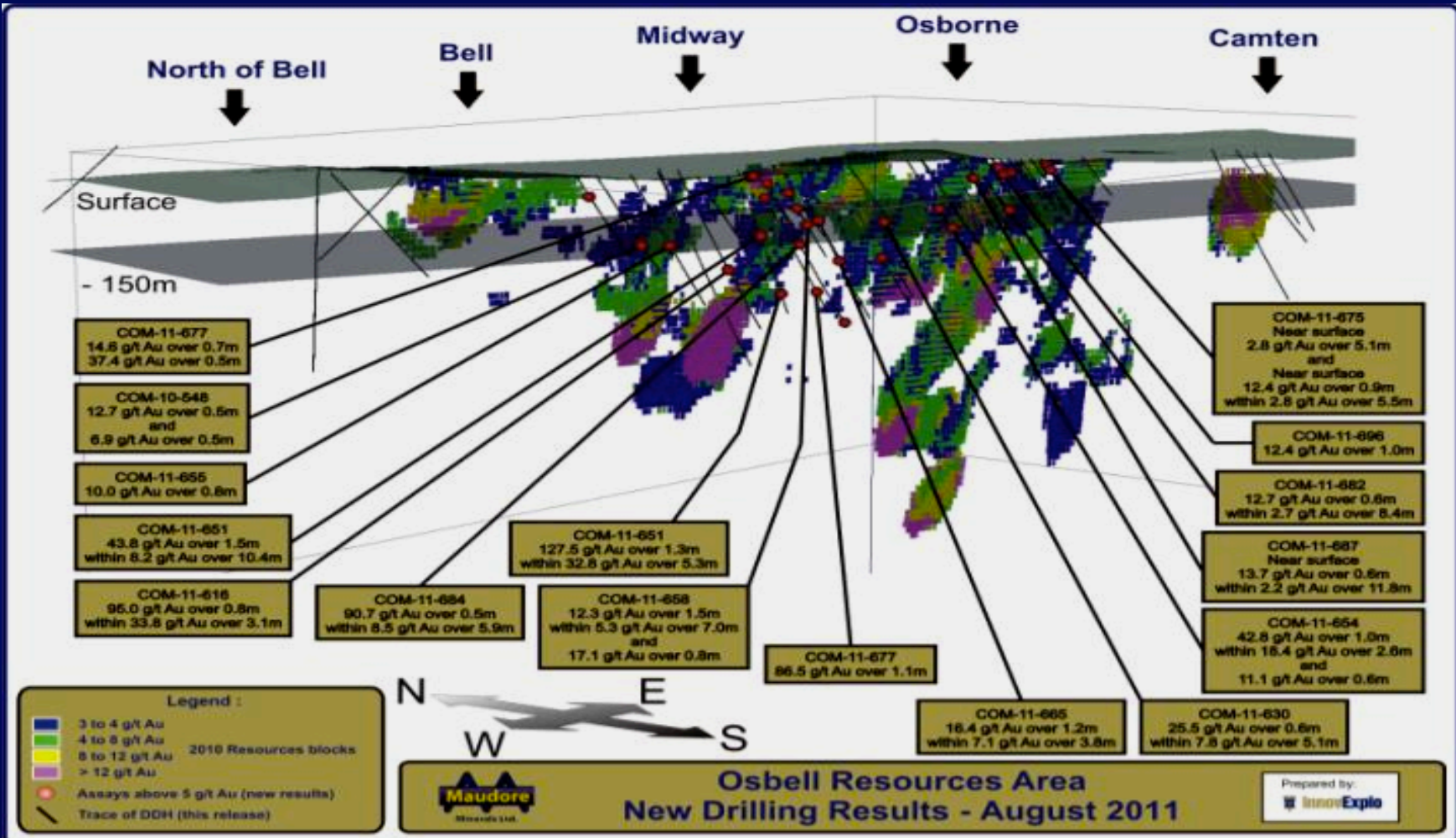
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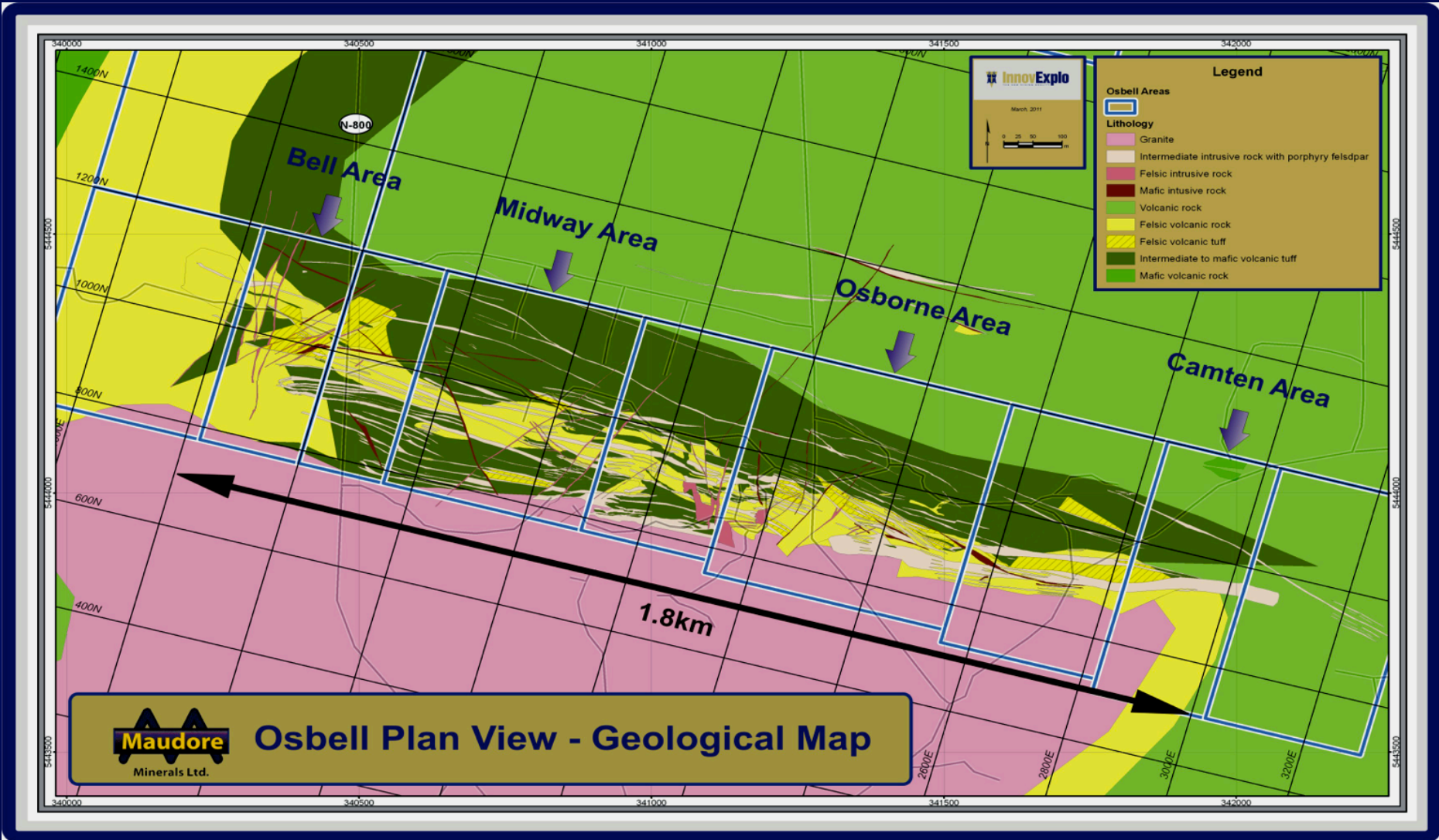


# Osbell Schematic 3D

Blocks Over 3 g/t Au in Green – August/11 Intercepts in Red



# Osbell Local Geology







## Share Structure

Outstanding: 25.0 Million  
Fully Diluted: 28.2 Million

**Minimizing Dilution:  
Over \$14 Million Raised @ \$8.00-\$8.60/Unit**

### Control Breakdown

Management	10%
Funds & Institutions	65%
<hr/>	
Percentage of Shares Managed/Placed	75%



# MAO Price & Volume Chart

August 31 , 2011

### Five Year

### One Year



**12 Month High-Low \$6.90 - \$3.98**

CDN: MAO US: MAOMF

**High Grade Gold in Quebec**



# Experienced Geological & Financial Team

**Ronald Shorr, CFA, MBA** Chairman of the Board & CEO

Former senior mining analyst with Bear Stearns, Morgan Stanley Dean Witter, and other New York-based firms. Graduate of the Harvard Business School, post-graduate work at Columbia University's Henry Krumb School of Mines.

**Kevin Weston, B.Eng., Mining Engineering** – Executive VP & COO - Extensive experience with both open pit and underground mining operations. Former COO of Farallon Mining and VP-Operations of Capstone Mining.

**Ron Amstutz, C.A.**, - Chief Financial Officer - Director and the Treasurer of the Swiss-Canadian Chamber of Commerce

Directors

**Dr. Morris J.V. Beattie, P.Eng** 40 years in the mining industry including forming of a metallurgical testing company. Also provides private mining investment services, including advisory services to a UK-based junior mining fund.

**Dr. Scott Jobin-Bevans, P.Geo** Director and founding partner of Caracle Creek International Consulting, Director of several mining exploration companies and Director and current President of the Prospectors and Developers Association (PDAC).

**Stephen J. McGruder** 40 years in investment management, including with Lord, Abbett & Co., the Wafra Investment Advisory Group (Kuwait's sovereign fund), and the Eberstadt Chemical Fund. Principal of SJM Capital, LLC.

**Robert L Pevenstein, CPA, MBA** Chairman of the Board of Copper Mesa Mining Corporation and former Senior Vice President and CFO of New York Stock Exchange-listed United Nuclear Corporation, sold to General Electric in 1997.

**Yale Simpson, B.Sc., Geological Engineering** Chairman of Exeter Resource Corporation and Extorre Gold Mines Ltd. 30 years as a senior geologist, credited with the exploration and development of several gold mines.

**Anne Slivitzky, M.Sc. (Geo)** Over 25 years of mining experience, both corporate and public. CEO of Maudore, 1998-2004.



# In Conclusion – Comtois Gold Project 1.2 Million Ounces of Gold & Growing

Numerous Post-Resource High Grade Intercepts

Excellent Location – Lowest Cost Power in North America



## **Maudore Corporate**

Strong Management Team

Closely Held Shares

Cash on Hand \$7 Million

## **Outlook**

Continuing Successful  
Upgrading & Expansion  
of Our Resource & Extensions

