ANNUAL INFORMATION FORM

for the

Fiscal Year Ended July 31, 2009

AMERICAN MANGANESE INC.

(formerly Rocher Deboule Minerals Corp.)

2A – 15782 Marine Drive
White Rock, British Columbia
Canada, V4B 1E6

March 1, 2010

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PRELIMINARY NOTES

Date of Information

Unless otherwise indicated, all information contained in this Annual Information Form (the "**AIF**") of American Manganese Inc. (formerly Rocher Deboule Minerals Corp.) ("American Manganese" or the "**Company**") is as at its most recently completed financial year ended July 31, 2009 ("**Fiscal 2009**") and as of the date hereof.

Financial Information

All financial information in this AIF is prepared in accordance with Canadian generally accepted accounting principles (the "**Canadian GAAP**").

Forward-looking Information

Certain statements contained in this AIF, and in certain documents incorporated by reference herein, constitute forward-looking statements. The forward-looking statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. The forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in forward-looking statements are reasonable, but no assurance can be given that such expectations will prove to be correct. The forward-looking statements included in, or incorporated by reference into, this AIF should not be unduly relied upon. The forward-looking statements speak only as of the date of this AIF or as of the date specified in the documents incorporated by reference into this AIF, as the case may be. The Company does not intend, and does not assume any obligation, to update the forward-looking statements. The forward-looking statements involve risks and uncertainties relating to, among other things, results of exploration and development activities; the impact of general economic conditions in Canada and the United States; industry conditions, including fluctuations in the price of metals and minerals; the impact of governmental regulation on the mining industry, including environmental regulation; fluctuations in foreign exchange or interest rates; stock market volatility; the need to obtain required approvals from regulatory authorities; the impact of competition; difficulties encountered during the exploration for, and extraction and production of, metals and minerals; variations in extraction and production, and problems inherent to the marketability of metals and minerals; the uncertainty inherent in attracting capital; the Company's limited experience with development-stage mining operations; uninsured risks; regulatory changes; defects in title; availability of materials and equipment; timeliness of government approvals; actual performance of facilities, equipment and processes relative to specifications and expectations; and unanticipated environmental impacts on operations. Factors that could cause actual results to differ materially include, but are not limited to, risk factors incorporated by reference herein. See "Risk Factors".

Cautionary Note to United States Investors Concerning Resource Estimates

Resource estimates reported herein are made in accordance with definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum ("**CIM**") and incorporated into National Instrument 43-101 *Standards of Disclosure for Mineral Projects (*"**NI 43-101**"). Estimates of mineral resources were prepared by or under the supervision of the qualified persons who are identified in this AIF and other public filings.

The Company reports its reserves and resources in accordance with NI 43-101, as required by Canadian securities regulatory authorities.

Mineral resources are not mineral reserves and do not have demonstrated economic viability, but do have reasonable prospects for economic extraction. Measured and indicated mineral resources are sufficiently well defined to allow geological and grade continuity to be reasonably assumed and permit the application of technical and economic parameters in assessing the economic viability of the resources. Inferred resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred resources are too speculative geologically to have economic considerations applied to enable them to be categorized as mineral reserves. **United States investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an inferred resource exists, or is economically or legally mineable.**

Currency

All dollar amounts in this AIF are expressed in Canadian dollars unless otherwise indicated.

Glossary of Terms

The following is a glossary of certain terms used in this AIF.

Term	Definition
assay	an analysis to determine the presence, absence or quantity of one or more chemical components
biotite	a common rock-forming mineral of the mica group
breccia	angular broken rock fragments held together by a mineral cement or a finegrained matrix
chip sample	a series of small pieces of ore or rock taken at regular intervals across a vein or exposure
cm	centimetres
conglomerate	a coarse grained clastic sedimentary rock, composed of rounded to sub-angular fragments larger than 2mm in diameter set in a fine-grained matrix of sand or silt, and commonly cemented by calcium carbonate, iron oxide, silica or hardened clay
deposit	a mineralized body which has been physically delineated by sufficient drilling, trenching, and/or underground work, and found to contain a sufficient average grade of metal or metals to warrant further exploration and/or development expenditures, but does not qualify as a commercially mineable ore body or as containing reserves or ore, unless final legal, technical and economic factors are resolved
dip	the angle that a stratum or any planar feature makes with the horizontal, measured perpendicular to the strike and in the vertical plane
felsic	an igneous rock having abundant light coloured minerals, or those minerals (quartz,

Term	Definition
	feldspars, feldspathoids, muscovite) as a group “footwall” The mass of rock beneath a fault, orebody or mine working; especially the wall rock beneath an inclined vein or fault
feldspar	any of a group of abundant rock-forming minerals occurring principally in igneous, plutonic, and some metamorphic rocks, and consisting of silicates of aluminum with potassium, sodium, calcium, and, rarely, barium
fines	fine-grained particles less than 10 microns
g/t	grams per metric tonne
grab sample	a sample composed of one or more pieces of rock, collected from a mineralized zone that, when analyzed, do not represent a particular width of mineralization nor necessarily the true mineral concentration of any larger portion of a mineralized zone
grade	the concentration of an ore or mineral in a rock sample, given either as weight percentage for base metals or in grams per tonne or ounces per short ton for precious metals
g	gram
halo	in geochemical prospecting, diffusion into surrounding ground or rocks of a sufficiently high concentration of the sought mineral to aid in its location
hanging wall	the overlying side of an ore body, fault or mine working, especially the wall rock above an inclined vein or fault
hematite	a common iron mineral found in igneous, sedimentary and metamorphic rocks; a principal ore of iron
hydrothermal	a term pertaining to hot aqueous solutions of magmatic origin which may transport metals and minerals in solution
intrusion	the process of the emplacement of magma in pre-existing rock, magmatic activity. Also, the igneous rock mass so formed “intrusive”; Of or pertaining to intrusion, both the process and the rock so formed
lb	pound
m	metres
magmatic	pertaining to or derived from magma
magnetite	a black, isometric, strongly magnetic, opaque mineral of the spinel group which constitutes an important ore of iron and is a very common and widely distributed accessory mineral in rock of all kinds
Manganese	As a free element it is a silver grey metal, in nature it is usually found combined with oxygen or carbon; atomic symbol Mn, atomic number 25
mineralization	the concentration of metals and their chemical compounds within a body of rock
mm	millimetres
Nb_2O_5	niobium oxide

Term	Definition
o/t	ounce per tonne
oz	ounce
porphyry	an igneous rock of any composition that contains conspicuous phenocrysts (relatively large crystals) in a fine-grained groundmass
ppb	parts per billion
ppm	parts per million
pyrite	a common iron-sulphide mineral (FeS2) also known as “fool's gold”
saussurite	a mineral aggregate of albite, zoisite, and other calcium aluminum silicates, formed by alteration of plagioclase feldspars in igneous rocks
sericite	a fine-grained variety of muscovite produced by the alteration of feldspar
shear zone	a tabular zone of rock that has been crushed and brecciated by many parallel fractures due to shear strain (often mineralized by ore-forming solutions)
skarn	a coarse-grained metamorphic rock formed by the contact metamorphism of carbonate rocks, typically containing garnet, pyroxene, epidote, and wollastonite
specific gravity	relative density of a substance compared to water
stockwork	a mineral deposit consisting of a three-dimensional network of irregular veinlets closely enough spaced that the whole mass can be mined
strike	the direction taken by a structural surface
sulphide	a compound containing sulphur and some other metal
tailings	the material that remains after all metals considered economic have been removed from ore during milling
telluride	a binary compound of tellurium with an electropositive element or group

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated under the *Company Act* (British Columbia) on July 8, 1987 as “Navarre Resources Corporation”. On August 26, 1998, the Company changed its name to “Ameridex Minerals Corp.”, and transitioned under the British Columbia *Business Corporations Act* on July 15, 2005. On September 13, 2006, the Company changed its name to “Rocher Deboule Minerals Corp.” and on January 20, 2010, the Company changed its name to “American Manganese Inc.”.

The Company’s head office is located at 2A-15782 Marine Drive, White Rock, British Columbia, V4B 1E6, and its registered and records office is located at # 1200 - 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2.

The Company is a “reporting issuer” as that term is defined in the British Columbia and Alberta *Securities Acts*. The common shares of the Company have not been registered under the United States

Securities Act of 1933, as amended (the "**1933 Act**") or the *United States Securities Exchange Act of 1934*, as amended (the "1934 Act"). The Company does not file periodic reports with the United States Securities and Exchange Commission (the "**SEC**") pursuant to the requirements of sections 13 or 15(d) of the 1934 Act.

The common shares of the Company have been listed on the TSX Venture Exchange (the "**Exchange**") since January 25, 2008 and currently trade under the symbol "AMY". Prior to January 25, 2008, the Company's common shares traded on the NEX Board of the Exchange under the symbol "RD.H".

Inter-Corporate Relationships

The Company's wholly-owned subsidiary Rocher Manganese, Inc. (the "**Subsidiary**") was incorporated on June 1, 2007 under the laws of Nevada, United States. The percentage of votes attaching to all voting securities of the Subsidiary beneficially owned, controlled or directed by the Company is 100%. For greater certainty, in this AIF, the term "Company" includes the Subsidiary.

GENERAL DEVELOPMENT OF THE BUSINESS

The Company is a junior resource company engaged in the acquisition, exploration and development of mineral properties. The Company currently has four material projects in various stages of exploration in British Columbia and Arizona, and intends to seek and acquire additional properties worthy of exploration and development.

Three Year History

Year Ended July 31, 2007 ("Fiscal 2007")

In September 2006, the Company commenced work on its Rocher Deboule property, based on the recommendations in the RD Property Report (as defined below). From February 2007 to May 2007, the Company expanded this property by acquiring additional claims covering approximately 758 hectares for $60,000 cash and 130,000 common shares. In July 2007, the Company conducted preliminary aeromagnetic surveys of the property. The aeromagnetic surveys covered approximately 120 square kilometres and cost approximately $150,000.

The Company acquired its Artillery Peak manganese property in June 2007. The 90 unpatented lode mining claims comprising this property were acquired for consideration of US$96,000 and 1,000,000 common shares, in addition to a 2% NSR royalty. Preliminary sampling of the property was conducted in June 2007, and a diamond drilling program commenced in December 2007.

The Company added manganese properties in British Columbia as well to its holdings, with the acquisition of the Black Prince, Junction Creek and Olson mineral tenures in July 2007. These mineral tenures, comprising the B.C. Manganese Properties, were acquired through staking.

On September 20, 2006 the Company completed a non-brokered private placement raising $1,000,000 through the issuance of 10,000,000 units, each unit consisting of one common share and one share purchase warrant exercisable at a price of $0.15 per share for one year. The Company also settled $701,676 in debt through the issuance of 7,016,761 common shares at a deemed price of $0.10 per share.

Year Ended July 31, 2008 ("Fiscal 2008") (August 2007 to July 2008)

During August 2007, the Company entered into an agreement to acquire the Tam fluorite properties, located near Liard Hot Springs, British Columbia, for consideration of $300,000 cash and 500,000 shares, in addition to a 1% NSR royalty. The Company subsequently decided not to exercise its option to acquire the Tam properties.

From September to October of 2007, the Company acquired its niobium properties, located in northern British Columbia, by staking an area approximately 692 hectares in size and acquiring additional claims covering approximately 2,735 hectares for consideration of $10,000 cash and 100,000 common shares. The Company also acquired a one-third interest in certain coal permit applications in Saskatchewan during Fiscal 2008, but the fees for these coal permit applications were subsequently refunded to the Company due to cancellation of the applications by the Saskatchewan government.

Diamond drilling on the Artillery Peak property began in December 2007 and by June 2008, the Company filed a NI 43-101 qualifying report in which it provided resource estimates of 9,272,442 indicated tonnes of manganese with a grade of 3.79% manganese, backed by 2,553,000 inferred tonnes with a grade of 3.82%.

On the Rocher Deboule property, the Company conducted a diamond drilling program from August to September 2007, completing 6 drill holes totaling 1106.1 metres in length.

On February 29, 2008 the Company completed a brokered private placement raising $1,603,000 through the issuance of 3,562,200 units, each unit consisting of one common share and one share purchase warrant exercisable at a price of $0.90 per share for two years. The broker, Haywood Securities Inc., received a cash commission equal to 6% of the gross proceeds and agent's warrants equal to 10% of the number of units sold under the offering. Each agent's warrant is exercisable to acquire one unit on the same terms as the offering.

Fiscal 2009 (August 2008 to July 2009)

During September 2008, the Company acquired two magnesium claims of approximately 913.047 hectares in total near Canal Flats, British Columbia. The consideration given for the two claims consisted of $10,000 cash and 50,000 common shares.

The Company acquired several properties adjoining the Artillery Peak project during Fiscal 2009, being the Lake, Maggie Canyon and Huffman Properties. The Lake Property's patented mining claims were acquired with a lease agreement under which the Company is to make yearly lease payments over a 10-year renewable term, in addition to a royalty of US$0.04/lb for manganese and 1.5% NSR for all other minerals. The Maggie Canyon's mining claims were acquired with a 20-year renewable lease agreement under which the Company is to pay the greater of a 2.25% NSR and yearly lease payments. The Huffman Property's patented mining claims were acquired with a lease agreement under which the Company is to make yearly lease payments over a 10-year term, with an option to purchase the property for $1 million during the term of the lease or up to the commencement of commercial production.

The Company also completed an updated resource estimate for the Artillery Peak project, confirming an indicated manganese resource of 10,865,929 tonnes at a grade of 4.46%, backed up by an inferred resource of 96,933,724 tonnes with a grade 4.52%. Moreover, in May 2009 the National Research Council of Canada Industrial Research Assistance Program ("NRC-IRAP") agreed to contribute up to 75% of the Company's costs in developing a technology for extraction and recovery of manganese from low grade resources.

On October 8, 2008 the Company completed a non-brokered private placement raising $651,000 through the issuance of 3,255,000 units, each unit consisting of one common share and one share purchase warrant exercisable at a price of $0.30 per share for two years. The Company completed another non-brokered private placement on July 12, 2009, raising $1,034,580 through the issuance of 10,345,800 units, each unit consisting of one common share and one share purchase warrant exercisable at a price of $0.15 per share for two years.

Events Subsequent to Fiscal 2009

The Company conducted a diamond drill program on the Brent and Lonnie Properties, and as of November 2009, five holes totaling 474 metres in depth have been completed. Assays will be focused on niobium and other related REEs.

The Company drilled a carbonatite located 1 km NW of the Lonnie Carbonatite which contained no significant assays in Niobium or rare earths.

A Preliminary Economic Assessment Study on the Artillery Peak property was completed in August 2009 and filed on SEDAR. Preliminary feasibility and base line studies for environmental permitting is set to begin in early 2010.

On February 16, 2010, the Company completed a non-brokered private placement raising $1,193,919.00 through the issuance of 5,969,595 units. Each unit consists of one common share and one-half of a share purchase warrant and one whole share purchase warrant is exercisable for a period of two years at $0.30 per share, subject to regulatory hold periods.

DESCRIPTION OF THE BUSINESS

The following is a description of the mineral properties that are considered to be material to the Company's business.

1. ARTILLERY MOUNTAIN MANGANESE PROPERTY, MOHAVE COUNTY, ARIZONA, U.S.A.

Information on the Artillery Mountain Manganese Property is incorporated by reference to the report entitled *Preliminary Economic Assessment For The Artillery Mountain Manganese Property Mohave County, Arizona, U.S.A.* (the "**Preliminary Economic Assessment Report**") dated August 4, 2009 prepared by N. Tribe & Associates Ltd. ("**NT&A**"). A copy of the Preliminary Economic Assessment Report is available on the Internet through the website of the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. The following is a reproduction of the executive summary from the Preliminary Economic Assessment Report:

EXECUTIVE SUMMARY

This report is written at the request of Larry Reaugh, President and Chief Executive Officer of American Manganese Inc., for the purpose of describing a conceptual business scenario that could reasonably be developed for the MacGregor and Lake deposits contained within the Artillery Mountains Manganese Property under the control of American Manganese Inc.. and provide guidance for future work if warranted.

The Artillery Mountains Manganese Property consists of 254 unpatented lode claims and 318 patented claims, located along the Chapin Wash and Maggie Wash drainages in Mohave County, Arizona. The property covers 7,904 ac. (3,200ha.), is situated at latitude 34º30'N (UTM 12 3802,100mN) longitude 114º30’W (UTM 257,000mE) on the 1:62,500 Artillery Peak Map sheet. Altitude on the property varies between 300 feet and 2,650 feet (90 – 808 metres).

A description of the geology and an estimate of the resource contained within the Artillery Mountains Manganese Property are contained in N. Tribe & Associates Ltd.’s Technical Report “Mineral Resources Evaluation Report on the Artillery Mountain Manganese Property Mohave County Arizona”, dated February 2, 2009 (the “Mineral Resources Evaluation Report”) and filed on SEDAR at www.sedar.com. The Artillery Mountains manganese deposits are strata bound sedimentary deposits in paleo-alluvial fans on the flanks of the Artillery Mountain Range on the east and the Rawhide Mountain Range on the west and coming together in the center of the basin. Although manganese is ubiquitous throughout the basin, the mineralization is concentrated in strata with syngenitic manganese originating from vents or hot springs immediately up slope from the manganese beds.

The Mineral Resources Evaluation Report estimated the MacGregor deposit Indicated Resource to be 10,865,929 tonnes of 4.46% Mn. For the other showings in the area, including the Maggie Canyon deposits, an Inferred Resource was estimated at 96,933,724 tonnes of 4.52% Mn; of which the Lake deposit contained an estimated Inferred Resource of 10,382,440 tonnes of 4.70% Mn.

This scoping study has developed design parameters for mining and processing the mineralization at the MacGregor and Lake deposits. These design parameters are based on the Indicated Resource analysis calculated by N. Tribe & Associates Ltd., February 2, 2009, which indicates that these deposits contain enough near surface resources to support such an operation. A conventional open pit mine designed to operate at 3500 tonne/day with a processing and electro-winning plant, will recover 108,180,000 pounds of manganese metal per year with a 90% recovery, for a 17-year life of the project. The initial capital cost for such a development was estimated to be $US 90 million (± 25%), and the average on-site operating cost was estimated to be $US 0.44 per pound recovered manganese (Mn). Product transportation and marketing costs were estimated to be $US 0.10 per pound of recovered manganese.

Current annual consumption of manganese, world wide, is estimated at 28 billion pounds; making manganese the fourth most used metal. Approximately 90% of the manganese produced is consumed in the making of steel. New uses and applications, such as batteries for electric or hybrid vehicles, make up a growing consumption sector.

The current world price for manganese is about US$1.10/pound; while the landed price in the United States is US$1.37/pound. Manganese imported into the United States is subject to a tariff of 14%. For the foreseeable future, prices at these levels appear to be sustainable in light of the growing demand and restricted supply.

A preliminary financial model was built to estimate economic attractiveness of the project on a pre-tax basis and for the purpose of directional guidance for future work, if warranted. For the Base Case, a manganese price of $US 1.10/lb delivered to customers located in eastern North America was assumed. Royalties payable, transportation and marketing costs, capital costs, and operating costs were estimated and applied to the contemplated production schedule accordingly. Price, operating cost and initial capital cost sensitivities were also modeled to estimate the robustness of the project. The results of the preliminary financial modeling are summarized below:

Table #1 Preliminary Financial Model

	IRR (%)	NPV at 8% (US$m)	NPV at 15% (US$m)	PAY BACK (Years)
Base Case	60	388	212	1.73
Operating Costs +20%	50	307	163	2.04
Operating Costs -20%	69	469	262	1.50
Initial Capital Costs +25%	48	367	193	2.11
Initial Capital Costs -25%	79	409	232	1.35
Selling Price +10%	72	488	274	1.45
Selling Price -10%	47	289	151	2.16

The breakeven manganese selling price, including capital recovery, under the Base Case assumptions was calculated to be approximately $US 0.63/lb.

The business scenario for potential development of the Artillery Mountains Manganese Project on the Lake and MacGregor claims is attractive economically and robust in all foreseeable aspects of the project. Furthermore, there appears to be no obvious social or environmental concerns, which could impede a responsible, and rational development program.

Development of the Artillery Mountains Manganese Project could provide a secure low cost source to serve the North American market, and as such warrants further work. It is recommended that additional work be performed to up-grade the confidence level of the information base and so that a preliminary engineering feasibility study could be prepared.

More specifically this work should include:

- The recommendations regarding resource drilling and geological work are documented and contained in N. Tribe & Associates Ltd.'s Technical Report "Mineral Resources Evaluation Report on the Artillery Mountain Manganese Property, Mohave County, Arizona," February 2, 2009.
- Continuing and expanded scope of metallurgical testing so that the manganese extraction and electro-winning process design can be demonstrated on a semi-continuous bench scale basis to confirm engineering design parameters and operating requirements.
- The performance of preliminary geotechnical investigations and assessments on the proposed mining area, plant site and infrastructure corridors in order to confirm preliminary engineering design parameters and operating requirements.
- Beginning the acquisition and documentation of the socio-economic and environmental baseline information so that the regulatory approvals process can be initiated and permits obtained.
- Undertaking an in depth examination of the manganese market to acquire a reasonable price forecast for the metal for the short and long term.
- Identifying and investigating technologies and opportunities to improve the energy efficiency of the mining, extraction and electro-winning processes, and/or new unconventional sources of on-site electric power generation.

- Preparing an engineered preliminary feasibility report based on the aforesaid acquired geological, metallurgical, geotechnical, environmental and market information to estimate the economic attractiveness of the proposed project and determine what, if any, further work is warranted.

The estimated budget, excluding corporate overhead, to support the work and complete a preliminary feasibility report for the Artillery Peaks Manganese Project is presented below:

Geology work and drilling	US$ 1,410,000
Metallurgical testing and process design	US$ 1,000,000
Geotechnical investigations and assessment	US$ 250,000
Environment and socio-economic	US$ 450,000
Manganese market study	US$ 100,000
Preliminary feasibility study	US$ 650,000
Sub – total	US$ 3,860,000
Contingency @ 15%	US$ 580,000
Total	**US$ 4,440,000**

2. ROCHER DEBOULE PROPERTY, ROCHER DEBOULE RANGE, OMINECA MINING DIVISION, BRITISH COLUMBIA

Information on the Rocher Deboule Property is incorporated by reference to the report entitled *Technical Report on the Rocher Deboule Property* (the "**RD Property Report**") dated December 18, 2007 prepared by A.A. Burgoyne, P.Eng., M.Sc. of Burgoyne Geological Inc. and Andris Kikauka, P. Geo. of Geo-Facts Consulting. A copy of the RD Property Report is available on the Internet through the website of the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. The following is a reproduction of the executive summary from the RD Property Report:

EXECUTIVE SUMMARY

The Rocher Deboule gold-silver-copper-(zinc-lead-cobalt) property ("the Property") in the Omnicea Mining Division, Rocher Deboule Range, is located 8 kilometres south of Hazelton, British Columbia. This is an old mining property and historical underground mine production is recorded from the 1916-1918 and 1952 periods for the Rocher Deboule Mine and intermittently from 1918 through 1928 and 1940-1941 for the Victoria Mine. The Rocher Deboule Mine produced 47,825 tonnes and 139.72 kilograms gold, 2627.5 kilograms of silver, 2,819,810 kilograms of copper and minor lead and zinc. The Victoria Mine produced 81.65 tonnes and 10.14 kilograms of gold, 20,254.5 kilograms of arsenic, 954.5 kilograms of molybdenum and 2235.5 kilograms of cobalt.

The Property consists of 33 mineral tenures totalling 9896 hectares within the Omineca Mining Division. Rocher Deboule Minerals Corp. owns the Property as to 100%.

The Property lies on the northwestern margin of a Late Cretaceous granodiorite pluton intruded into upper Jurassic sediments and upper Cretaceous volcanics where a series of precious-base metal quartz-sulphide veins have had historical mine production. All of the defined mineral showings described in detail, on the Rocher Deboule Property, comprise vein fillings of shear zones, normally in close proximity to the margin of the Rocher Deboule intrusive stock. These mineralized shears closely parallel one set of orthogonal joint pattern caused by the cooling of the stock. The veins all strike in a northeasterly to easterly direction and dip approximately 55 degrees to the north. The veins are found over significant lengths of shear zone, up to 1500 metres, and 200 metres depth, and are locally of very high grade. Economic mineralization, as defined by historical mining on the Rocher Deboule mine, occurred over short strike lengths of 30–75 metres and was concentrated in near vertical shoots

Based on the host lithologies and mapped alteration assemblages, the Rocher Deboule Property is classified as a high sulfidation, intrusive (sediment) hosted, epithermal gold – silver – base metal vein-shear deposit.

The economic potential and Property merit is to be found not only in the historical quartz-sulphide veins but also in mineralization and alteration that has copper-gold porphyry and/ or iron oxide-copper-gold (IOCG) affinities and potential. It must be stressed that the vein systems known on the Rocher Deboule Property could be part of a much larger hydrothermal system that are indicative of a porphyry copper (gold) system laterally or possibly at depth. Hydrothermal vein systems, like Rocher Deboule, can be outboard of a typical hydrothermally altered defined porphyry copper (gold) system.

Exploration at the Rocher Deboule and Victoria mines covers the period commencing in the early 1900’s through to 2007. Data that is reliable and documented on the Rocher Deboule mine falls into three general periods including the early1950’s, 1987- 1990 and 2001-2007. Exploration work by Rocher Deboule Minerals Corp. in 2001-2002, 2004, and 2007 was directed at confirming favourable surface exploration results defined by Southern Gold Resources Ltd. in 1987 and 1988.

Exploration since 1952 has focused on definition of the known gold-silver-copper quartz-sulphide veins on the Rocher Deboule Property. Underground channel sampling results by Western Uranium Cobalt Mines Ltd. in 1952 and Southern Gold Resources Ltd. in 1987 and 1988 defined several areas underground and on surface where potential economic copper and gold-silver vein mineralization is present. Surface geological mapping, geochemical soil (in-situ gold, copper and arsenic) and geophysical (electromagnetic and magnetic) exploration survey also define the surface expression of the veins and provide good exploration targets for further follow-up, including drilling, to expand the known and potential new veins.

Finally, little is mentioned of inter-vein mineralization and alteration in the reports reviewed. Further surface geological mapping should not only focus on the known vein style mineralization and its definition and extensions but on the recognition and definition of hydrothermal alteration of large tonnage, albeit, low grade bulk tonnage porphyry copper (gold) and/or iron oxide-copper-gold style mineralization in veins, disseminations and breccias.

It is the writer’s opinion that the character and favourable underground and surface sampling results for precious and base metals obtained to date by Rocher Deboule Minerals Corp., Southern Gold Resources Ltd., Western Cobalt Uranium Mines Ltd., and others, are of sufficient merit to warrant a two-phase exploration program on the Property consisting of core drilling, geological mapping, trenching, core drilling, and litho-geochemical sampling, and road improvement followed by additional diamond drilling, and further geological mapping are proposed. Prior to commencement of field work, a detailed evaluation of the Fugro airborne geophysical survey, done in 2007, should be completed. The object of this proposed geological fieldwork is to test the Rocher Deboule No. 1, No. 2 and No. 4 veins, and Victoria No. 1 vein. A concurrent program of drilling, hand trenching, geological mapping and rock chip sampling is required to outline further extensions of other known mineral occurrences and veins including Highland Boy, Cap, and Golden Wonder.

A Stage One portion totalling $232,500 is recommended. Assuming favourable Phase One results, a Phase Two program of $350,000 recommended.

3. THE B.C. MANGANESE PROPERTIES

The B.C. Manganese Properties consists of the Black Prince, Junction Creek, and Olson properties located in the Alberni and Clinton Mining Divisions in British Columbia, Canada. During the financial year ended July 31, 2009 the Company acquired through staking the following three manganese bearing mineral occurrences.

Property Name (MINFILE Number)	Mining Division (British Columbia GS mapsheet)	Property Size (hectares)	Host Rock	Deposit Type	Dimensions of exposed mineralization (metres)	Minerals Present
Black Prince (092F 186)	Alberni (092F. 008)	365.5	Paleozoic age chert, cherty tuff and jasper	Stratabound, syngenetic sedimentary manganese	100 x 30	Pyrolusite, silica, rhodonite, rhodochrosite
Junction Creek (092P 138)	Clinton (092P. 002)	182.8	Paleozoic age chert, bright red shale and minor green shale	Stratabound, syngenetic sedimentary manganese	100 x 15	Pyrolusite
Olson (092P 151)	Clinton (092P. 002)	182.8	Paleozoic age limestone, limestone breccia, chert	Stratabound, syngenetic sedimentary manganese	500 x 75	Pyrolusite, rhodonite

The following is a brief description of each of the tenures of the British Columbia Manganese Property.

BLACK PRINCE: Open cuts and pits are exposed over an area measuring about 100 by 30 metres (at an elevation of 579 metres), and the tenure is located about 35 kilometres southeast of Port Alberni, British Columbia near the headwaters of Shaw Creek. Three metre wide samples assayed from 22.2 to 40.8% manganese and 30 to 57% silica. Zones of massive, semi-massive and fracture coating pyrolusite are associated with black cherty rock and jasper beds that occur in an area of complex folding and faulting. Two rock chip samples taken at the Black Prince by Andris Kikauka, P.Geo. were sent to Pioneer Labs in Richmond, British Columbia for whole rock geochemical analysis. Results are summarized in the following table:

Sample Number	Width (metres)	Strike	Dip	Host Lithology	Alteration	Mineralization	Manganese Oxide (%)
BP-07-AR-1	0.3	340-350	-32 NE	Black-green chert	Silicification, jasper	Pyrolusite, rhodonite	45.78
BP-07-AR-2	0.3	340-350	-38 NE	Black green chert	Silicification, jasper	Pyrolusite, rhodonite	44.73

JUNCTION CREEK: The occurrence of pyrolusite is located 3 kilometres southwest of Clinton, British Columbia, and is about 0.8 kilometres east of the CN rail track at the elevation of 1,030 metres. Syngenetic, stratabound mineralization covers an exposed area of about 100 x 15 metres and is hosted in chert, a bright red shale and minor green shale. The chert is intensely fractured and impregnated with black manganese oxides. A rock chip sample from this occurrence assayed 33.4% manganese.

OLSON: Veins and stringers of pyrolusite are found on a north trending ridge located 5.6 kilometres southwest of Clinton, British Columbia at an elevation of 1,075 metres. Syngenetic, stratabound mineralization covers an exposed area of about 500 by 75 metres and is hosted in massive limestone and limestone breccia of Permian-Triassic Marble Canyon Formation, with minor chert. A rock chip sample taken across a width of 3.1 metres assayed 15.8% manganese.

The company plans to carry out a program of systematic geochemical sampling and geological mapping and magnetometre geophysics to outline targets for future exploration and development work.

4. THE BRENT & LONNIE PROPERTIES

The Brent & Lonnie Properties are niobium exploration properties covering approximately 3,477 hectares in the Omineca Mining Division of British Columbia. During Fiscal 2007 the Company initially staked mineral claims covering an area of approximately 692 hectares. In October 2007, the Company acquired 100% interest in additional claims covering approximately 2,735 hectares at a cost of $10,000 cash and 100,000 shares of the Company.

Located in the north-central British Columbia about 6 kilometres north-east of the community of Manson Creek, the Brent & Lonnie Properties are accessible via the Omineca Mining road from either Fort St. James to the south or from a turnoff at Windy Point on the Yellowhead highway to the east.

The Brent property is underlain by the Wolverine Complex of Precambrian to Lower Cambrian Age. Two major faults, the Manson Creek and the Wolverine, strike northwesterly adjacent to and west of the property. The claims entail the old Brent (Vergil) claim and Wolverine claims #'s 3, 4, 6 and 9. The Brent claim trenching programs by Texaco Canada Ltd. in 1973 returned a strike length of 119 metres (390 feet) containing an average of 0.19% niobium oxide ("Nb_2O_5") and 0.18% zirconion; higher grades within the trench were up to 0.57% Nb_2O_5.

The acquisition of the adjoining Lonnie carbonatite claims increased the Company's property to 3,477 hectares (8,460 acres) and covers all known niobium mineralization in the area. Prior trenching in 1955 on the Lonnie claim by Kenco Exploration returned 0.21% Nb_2O_5 with REE values over 500 metres (1640 feet), as reported by G.D. Belik, P.Geo in assessment report #26,854 dated May 13, 2002.

In the fall of 2009, the Company drilled five diamond drill holes totaling 474 metres on one of the carbonatites located on the Lonnie property to identify rare earth elements and strategic metal such as Niobium. Assays of the cores did not return any significant values in rare earths or Niobium.

RISK FACTORS

The following is a summary of certain known risk factors related to the Company, which prospective investors should carefully consider before deciding to subscribe to the Offering. It is not an exhaustive list of risks and uncertainties faced the Company, and should be read in conjunction with the rest of the information in this AIF.

No Known Body of Ore and No Production Revenues

The Company's properties are currently in the exploration and development stage and without a known body of commercial ore. There can be no assurance that any body of commercial ore will be found on any of the Company's mineral claims. To date, the Company has not received any revenues from its operations, and the Company's financial statements have consistently reported losses. The Company expects to continue to incur losses unless and until such time as its properties enter into commercial production and generate sufficient revenues to fund its continuing operations. However, there can be no assurance that the properties can be developed and operated profitably, or that its activities will generate positive cash flow.

Fluctuating Market Prices

The Company's profitability depends heavily on the world market prices for metals and minerals. Such prices are determined by numerous factors beyond the Company's control, including the international supply and demand, exchange rates, expectations with respect to inflation rates, interest rates, forward sales by producers and speculators, production costs, and political and economic conditions. Market prices thus fluctuate widely and are impossible for the Company to predict. If metal and mineral prices fall below the Company's full production costs and remain at such level for a sustained period, it may not be economically feasible for the Company to commence or continue production. A decline in metal and mineral prices may also cause the Company to write down its properties or incur losses otherwise.

Exploration and Development Risks

Resource exploration and development is a speculative business. Profitability entails not only the discovery of mineral deposits but of mineral deposits that are sufficient in quantity and quality to provide a return on investment capital. All exploration and mining programs face a risk of unknown and unanticipated geological conditions, and promising indications from early results may not be borne out in further exploration. Most exploration programs fail to locate a body of commercial ore and few properties that are explored are ultimately developed into producing mines. Even when a property is put into production, such development does not assure profitability or recovery of costs as the marketability of minerals is affected by numerous factors beyond the control of the Company such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and governmental regulation.

Mining is inherently dangerous. The considerable risks and hazards involved in mining include industrial accidents which could result in damage or loss of life or property; unusual and unexpected geologic formations; seismic activity, rock bursts, structural cave-ins or slides, flooding, fires and other hazards involved in the drilling and extraction of minerals; environmental damage and possible legal liability; inability to obtain suitable machinery or equipment; power outages; labour disruptions; and inclement weather conditions that impede or halt mining activities. Losses from the occurrence of any of these risks could have a material adverse effect on the Company's liquidity and overall viability.

The design and construction of mining and processing facilities is a lengthy process that requires substantial expenditures and the execution of complex logistical arrangements. During this time, the economic feasibility of production may change. In addition, the acquisition of the necessary governmental permits and approvals (including environmental ones) may pose a significant challenge. Accordingly, there can be no assurance that the Company will be able to carry the development of its mining and processing facilities to completion.

Availability and Adequacy of Capital

The Company does not have sufficient financial resources to undertake all of its currently planned exploration programs. Accordingly, the Company will need to raise further capital through joint ventures, debt financing, equity financing or other means. There is no assurance that the Company will be able to obtain the requisite financing as and when needed; failure to raise capital in a timely fashion could cause the Company to reduce or terminate its operations, or to lose its interest in its properties. Moreover, any financings conducted by the Company will have an impact on its existing shareholders or operations.

Capital raised through issuances of securities will dilute the existing shareholders' interests in the Company whereas debt financing, if available, may involve financial covenants, which limit the Company's operations.

Title Risks

Although the Company has exercised the usual due diligence with respect to determining title to its properties, there is no guarantee that title to such properties will not be challenged or impugned. The properties may be subject to prior unregistered liens, agreements, transfers or claims, and title may be affected by undetected defects. The Company has not conducted surveys on all its mineral properties, and as such, the precise size and location of such claims may be in doubt.

Reserve and Resource Estimates

The reported reserves and resources reported herein are only estimates. Reserve and resource estimates are based on limited sampling and consequently are uncertain as the samples may not be representative. The estimation of reserves is a subjective process and the accuracy of any such estimates is a function of the quality of available data, and of engineering and geological interpretation and judgment. Results of any subsequent feasibility study, drilling, metallurgical testing, production, evaluation of mine plans and other exploration activities may justify revision of such estimates. There is no assurance that mineral resources or mineral reserves can be economically mined. Mineral resources that are not mineral reserves do not have demonstrated economic viability. A mineral resource is not the equivalent of a commercially mineable ore body or a mineral reserve.

Assumptions about prices are subject to even greater uncertainty as metal prices have fluctuated widely in the past. Changes in operating and capital costs and other factors, including, but not limited to, short-term operating factors such as the need for sequential development of ore bodies and the processing of new or different ore grades, may materially and adversely affect mineral reserves. Market fluctuations in the price of metals, as well as increased production costs or reduced recovery rates, may render certain mineral reserves and resources uneconomic and may ultimately result in a restatement of reserves resources.

The Company cannot give any assurance that the estimated mineral reserves and resources will be recovered if the Company proceeds to production or that they will be recovered at the volume, grade and rates estimated. The failure of the Company to achieve its production estimates could have a material and adverse effect on any or all of its future cash flows, profitability, results of operations and financial condition. These production estimates are dependent on, among other things, the accuracy of mineral reserve and resource estimates, the accuracy of assumptions regarding ore grades and recovery rates, ground conditions (including hydrology), physical characteristics of ores, such as hardness, the presence or absence of particular metallurgical characteristics, the accuracy of estimated rates and costs of mining, ore haulage and processing.

Uninsurable Risks

Although the Company intends to maintain a reasonable level of insurance to protect against many risks, it is impossible to cover all risks that could potentially arise from the Company's operations. Insurance against environmental liability, for example, is not generally available to companies in the mining industry on acceptable terms. Moreover, the Company's existing insurance coverage may not continue to be available or may not be adequate to cover any resulting liability, and the Company may decide not to insure against certain risks because of high premiums or other reasons. Should uninsured liabilities arise, they could reduce or eliminate any further profitability, and the Company may be required to suspend operations.

<u>Governmental Regulations</u>

The Company is subject to various laws governing prospecting, mining, taxation, labour standards and occupational health, mine safety, toxic substances, land use, water use, aboriginal rights, and other matters. Compliance with the numerous regulations and governmental requirements involves considerable effort and capital expenditure, and could thereby reduce the profitability of the Company's operations. Amendments to current laws and regulations related to mining activities, or more stringent implementation thereof, could cause increases in expenditures, reduce levels of production, or force abandonment or delays in development of new mining properties.

Moreover, governmental approvals and permits are required for certain mining activities. There is no assurance that the Company will obtain the requisite approvals and permits, or be able to obtain them in a timely manner or on reasonable terms.

Non-compliance with environmental regulations may result in enforcement actions by the applicable authorities such as orders to cease or curtail activities, or to take corrective measures, which may require significant capital expenditures. The Company may be required to compensate those suffering loss or damage by reason of its mining activities, and/or be subject to fines or penalties for violations of the applicable laws or regulations.

<u>Environmental Regulation</u>

The Company is subject to environmental regulation in the jurisdictions in which it operates. Such regulations provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations, as well as requirements that mines and facilities be operated, maintained, abandoned and reclaimed to the satisfaction of the applicable regulatory authorities. As with all governmental regulation, the costs of compliance, and the consequences of non-compliance, with environmental regulation could have an adverse impact on the Company – see "Governmental Regulations, Permits and Licenses".

Environmental legislation is generally evolving towards stricter standards and enforcement, increased fines and penalties for non-compliance, and a heightened degree of responsibility for companies and their directors, officers and employees. Private individuals are also growing increasingly sensitive to environmental issues, and the public possesses the right to comment on and otherwise engage in the permitting, licensing and approval process of mining operations, including intervention in the courts. Accordingly, environmental regulation may impede the Company's ability to carry out its activities and reduce the profitability of its operations.

<u>Aboriginal Rights And Titles</u>

The Company's properties may be subject to aboriginal title claims. The negotiation and resolution of such claims usually entail considerable time and expense, and the Company may be hindered or precluded from obtaining permits, licenses or approvals for its properties. Moreover, the presence of aboriginal sacred sites on the Company's properties may limit or preclude exploration or mining activity within the sphere of influence of those sites; delays and expenses may be experienced in obtaining clearances.

Competition

The Company competes with other individuals and companies for the acquisition of mineral interests, as well as the recruitment and retention of skilled employees. The mining industry is intensely competitive in all aspects, and many of the Company's competitors, some of them major mining companies, have greater financial resources and technical facilities. Competition could adversely affect the Company's ability to acquire suitable properties or prospects in the future.

Reliance on Key Personnel

The Company's success depends on the performance of certain key personnel, and the loss of their services could have a material adverse affect on the Company. Although the Company has entered into contractual arrangements with several of its personnel, the retention of their services cannot be guaranteed. The Company does not have key person insurance, and there is no assurance that it will be able to continue to attract and retain all personnel necessary for the development and operation of its business.

Conflict of Interest

Some of the Company's directors and officers may be involved in the affairs of other corporations or entities, and as such, conflicts of interests may arise. However, directors and officers with conflicts of interest will be subject to and comply with the relevant corporate and securities legislation, regulations, rules and policies. In particular, the British Columbia *Business Corporations Act* (the "BCBCA") requires directors with a material interest in a material transaction to disclose that interest and to abstain from voting on any resolution to approve that transaction. Moreover, the BCBCA mandates directors to act honestly and in good faith with a view to the best interests of the Company.

Share Price Volatility

The market price of a publicly traded stock is affected by many factors beyond the issuer's control and unrelated to the issuer's performance. In recent years, the stock markets has experienced a high level of price and volume volatility and the market prices of many securities, particularly those of development stage companies, have experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values, or prospects of such companies. There can be no assurance that such volatility will not affect the price of the Company's securities.

Currency Risks

Since the Company's properties are in other countries, and minerals are sold on the world markets in U.S. dollars, the Company will have to employ foreign currencies and therefore be subject to exchange rate fluctuations. Such fluctuations may increase the cost of doing business and render the Company less competitive against international competitors. Although the Company may take certain steps to mitigate the impact of foreign currency fluctuations, there is no assurance that these precautions will be effective and accordingly the Company may be adversely affected by such fluctuations.

Inaccuracy of Estimates and Assumptions

Projections for production, costs and revenue contained in the financial model of the properties are based on assumptions that, although considered reasonable by the Company as at the date hereof, may prove to be inaccurate. On an ongoing basis, the Company re-evaluates its estimates and assumptions but there is no guarantee that actual results will not vary materially.

Foreign Country Risks

Some of the Company's property interests are located in United States of America, a country with social, political and economic policies that differ from Canada's. Although the Company believes that the current conditions in United States of America are stable and conducive to conducting business, there is no assurance that such conditions will continue to prevail. Governmental policies may change to discourage foreign investment or mining; nationalization of mining industries may occur; and other unforeseen limitations, restrictions or requirements may be implemented. There can be no assurance that the Company's assets will not be subject to nationalization, expropriation, requisition or confiscation, whether legitimate or not, by any authority or body. There can also be no assurance that adverse developments such as terrorism, military repression, civil unrest, crime, extreme fluctuations in currency exchange rates or high inflation will not occur.

Unenforceability of Legal Rights

In the event of a legal dispute, the Company may be subject to the exclusive jurisdiction of foreign courts and may encounter difficulties in enforcing its rights in such courts. Judgments obtained in foreign courts may not be enforceable in Canada. The Company may also be hindered or prevented from enforcing its rights with respect to a governmental entity or instrumentality because of the doctrine of sovereign immunity.

Dividends

The Company does not anticipate paying any dividends in the foreseeable future. Any distribution of dividends will be at the discretion of the Company's board of directors.

DIVIDENDS

The Company has paid no dividends since its inception. At the present time, the Company intends to retain any earnings for corporate purposes. The payment of dividends in the future will depend on the earnings and financial condition of the Company or such other facts the Board may consider appropriate. However, since the Company is currently in a development stage, it is unlikely that earnings, if any, will be available for the payment of dividends in the foreseeable future.

CAPITAL STRUCTURE

The authorized share capital of the Company consists of an unlimited number of common shares without par value. As at July 31, 2009, 51,137,225 common shares were issued and outstanding as fully paid and non-assessable. The holders of the common shares are entitled to receive notice of and to attend all meetings of the shareholders of the Company and each common share converse the right to one vote in person or by proxy at all meetings of shareholders of the Company. The holders of common shares, subject to prior rights, if any, of any of the class of shares of the Company, are entitled to receive such dividends in any financial year as the Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the common shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company.

MARKET FOR SECURITIES

Trading Price and Volume

The Company's common shares are traded on the TSX Venture Exchange. The table below lists the price ranges and volume for the shares traded each month during Fiscal 2009, and for each completed month thereafter.

Month/Year	High ($)	Low ($)	Volume
August 2008	0.315	0.205	310,201
September 2008	0.250	0.150	1,085,700
October 2008	0.200	0.105	543,384
November 2008	0.155	0.070	388,375
December 2008	0.150	0.080	707,891
January 2009	0.170	0.115	100,180
February 2009	0.140	0.110	518,232
March 2009	0.125	0.085	654,181
April 2009	0.115	0.095	1,038,189
May 2009	0.135	0.095	867,884
June 2009	0.150	0.105	1,230,361
July 2009	0.150	0.100	1,493,844
August 2009	0.210	0.150	1,432,279
September 2009	0.320	0.170	1,835,347
October 2009	0.290	0.195	1,680,150
November 2009	0.240	0.195	1,132,174
December 2009	0.210	0.160	1,093,900
January 2010	0.265	0.170	1,796,700

Prior Sales

During Fiscal 2009, the following securities of the Company, which are not listed or quoted on a marketplace, were issued:

Type of Securities	Number Issued	Weighted Average Exercise Price per Share	Weighted Average Remaining Life (Years)
Warrants	15,225,800	$0.35	2.64
Stock Options	4,050,000 [1]	$0.26	5

(1) This amount does not include the 100,000 stock options, which were cancelled or forfeited during Fiscal 2009.

Additional details regarding the Company's share purchase warrants and stock options can be found on the Company's financial statements for Fiscal 2009, available from the Company's website and on SEDAR.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

The Company does not have any securities in escrow, nor any securities subject to contractual restriction on transfer.

DIRECTORS AND OFFICERS

Name, Occupation and Security Holding

The information below as to principal occupation, business or employment and common shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective directors and officers.

Each of the directors of the Company is appointed or elected for a period of one year unless re-elected at the next annual general meeting of the Company's shareholders or unless his office is earlier vacated in accordance with the Articles of the Company or he becomes disqualified to act as a director. The Company has an audit committee (the "**Audit Committee**") as indicated below.

Name, Residence and Present Position with the Company	Date Appointed as Director	Principal Occupations within Previous Five Years
Larry W. Reaugh (1) British Columbia, Canada *Director, President & Chief Executive Officer*	February 13, 1998	Director, President and CEO of Goldrea Resources Corp. since March 1981 Director and CEO of Molycor Gold Corporation since April, 1994, Chairman since May, 2005
Andris Kikauka (1) British Columbia, Canada *Director*	April 30, 1999	Geologist, Geo-Facts Specialists
Edward Lee (1) British Columbia, Canada *Director*	July 19, 2005	Director of Goldrea Resources Corp. since November, 2003 President of Molycor Gold Corporation since Mary, 2005 and Director since July 2003 Self-employed from April 1984 to September, 2005
Paul Hildebrand British Columbia, Canada *Director*	August 3, 2007	Lawyer Director of Chalk Media Corp. since December, 2007 to 2009.
Anthony E. Santelli II New York, United States *Director*	August 4, 2009	Founder and Chief Executive Officer of AES Capital Partners LP since January 1, 2001
Kenneth Wright British Columbia, Canada *Chief Financial Officer*	n/a	Associate at BDO Dunwoody since1990

Name, Residence and Present Position with the Company	Date Appointed as Director	Principal Occupations within Previous Five Years
Teresa Piorun British Columbia, Canada *Corporate Secretary*	n/a	Corporate Secretary of Molycor since 2002; and Corporate Secretary of Goldrea since 1995.
Michael MacLeod British Columbia, Canada Chief Operating Officer	n/a	VP Project Development from February 2005 – October 2006, Chief Executive Officer and President from October 2006 to March 2008 and Chief Operating Officer from March 2008 to June 2008 of Adanac Molybdenum Corporation

(1) Denotes member of the Audit Committee as at the date hereof. Edward Lee serves as Chairman of the Audit Committee.

As at July 31, 2009, the directors and officers of the Company as a group owned beneficially, directly or indirectly, or exercised control or discretion over 4,847,848 common shares of the Company, which is equal to approximately 9.48% of the 51,137,225 issued and outstanding common shares of the Company. (The Company's directors and officers as a group owned 2,310,000 options and warrants as at July 31, 2009.)

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

The following information, not being within the knowledge of the Company, has been furnished by the relevant directors, officers and shareholders of the Company.

Cease Trade Orders

No director or executive officer of the Company is, or was within the ten years prior to the date hereof, a director, chief executive officer, or chief financial officer of any company that was subject to an order that was issued:

(a) while that person was acting in the capacity of a director, chief executive officer, or chief financial officer, except for:

   (i) Larry Reaugh, who was a director and officer of the Company when it was issued a cease trade order for failure to file certain required financial information by the British Columbia Securities Commission on January 3, 2002 (revoked on September 21, 2006) and by the Alberta Securities on February 1, 2002 (revoked on September 27, 2006);

(b) after that person ceased to be a director, chief executive officer, or chief financial officer and which resulted from an event that occurred while the person was acting in the capacity as director, chief executive officer, or chief financial officer.

Penalties or Sanctions

No director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect control of the Company, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or a settlement agreement entered with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person has, within the ten years before the date of this AIF, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of management's knowledge, and other than as disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed that participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate. In addition, no commissions or other extraordinary consideration will be paid to such directors and officers, and business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* ("**NI 52-110**") requires the Company to have an audit committee and to disclose in its AIF certain information concerning the constitution of its audit committee and the relationship with the Company's independent auditor. The information required by NI 52-110 is contained in the Company's information circular (the "**Information Circular**") dated November 24, 2009 and is incorporated by reference into this AIF. A copy of the Information Circular is available on SEDAR at www.sedar.com.

LEGAL PROCEEDINGS

The Company is or was not a party to nor any of its property is or was the subject of, any legal proceedings during Fiscal 2009 or as at the date hereof and is not aware of any such proceedings known to be contemplated.

REGULATORY ACTIONS

Other than as disclosed herein, to the best of management's knowledge, there are:

(a) no penalties or sanctions imposed against the Company by a court relating to securities legislation or by a securities regulatory authority during Fiscal 2009 or as at the date hereof;

(b) no other penalties or sanctions imposed by a court or regulatory body against the Company that would likely be considered important to a reasonable investor in making an investment decisions during Fiscal 2009 or as at the date hereof; and

(c) no settlement agreements entered into by the Company with a court relating to securities legislation or with a securities regulatory authority during Fiscal 2009 or as at the date hereof.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as set forth in this AIF and other than transactions carried out in the normal course of business of the Company, the Company is not aware of any material interests, direct or indirect, of any directors, senior officers or shareholder beneficially owning common shares of the Company carrying more than 10% of the voting rights attached thereto, nor an associate or affiliate of any of the foregoing persons, in any transaction during the three most recently completed financial years, or any proposed transaction, that has materially affected or will materially affect the Company, Transfer Agent and Registrars

The Company's register of its common shares is located with its transfer agent and registrar, Computershare Investor Services Inc., at 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the Company has not entered into any contracts during Fiscal 2009 or as at the date hereof which can reasonably be regarded as material to the Company.

INTERESTS OF EXPERTS

DeVisser Gray LLP, Chartered Accountants (the "**Auditor**"), is the auditor of the Company and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia. To management's knowledge, the Auditor does not have any registered or beneficial interests, direct or indirect, in any securities or other property of the Company (or of any of its associates or affiliates).

NT&A prepared the Preliminary Economic Assessment Report, as defined above in the section on the Artillery Peak Property in "Description of the Business". To management's knowledge, NT&A has no registered or beneficial interests, direct or indirect, in any securities or other property of the Company (or any of its associates or affiliates).

A.A. Burgoyne and Andris Kikauka prepared the RD Property Report, as defined above in the section on the Rocher Deboule Property in "Description of the Business". To management's knowledge, Mr. Burgoyne has no registered or beneficial interests, direct or indirect, in any securities or other property of the Company (or any of its associates or affiliates). Mr. Kikauka is a director of the Company and as at the date hereof, he holds 400,000 options of the Company.

ADDITIONAL INFORMATION

Additional information, including directors' and officers' remuneration and other indebtedness, principal holders of the Company's securities, and securities authorized for issuance under equity compensation plans, as applicable, is contained in the Company's information circular for its annual general meeting of shareholders held on January 12, 2010.

Additional financial information is provided in the Company's audited financial statements and MD&A for Fiscal 2009 which may be obtained upon request from the Company's head office, or may be viewed on the Company's website (www.americanmanganeseinc.com) or on SEDAR at www.sedar.com.