

Mt Milligan Project

Minerals North Conference

Mackenzie, BC

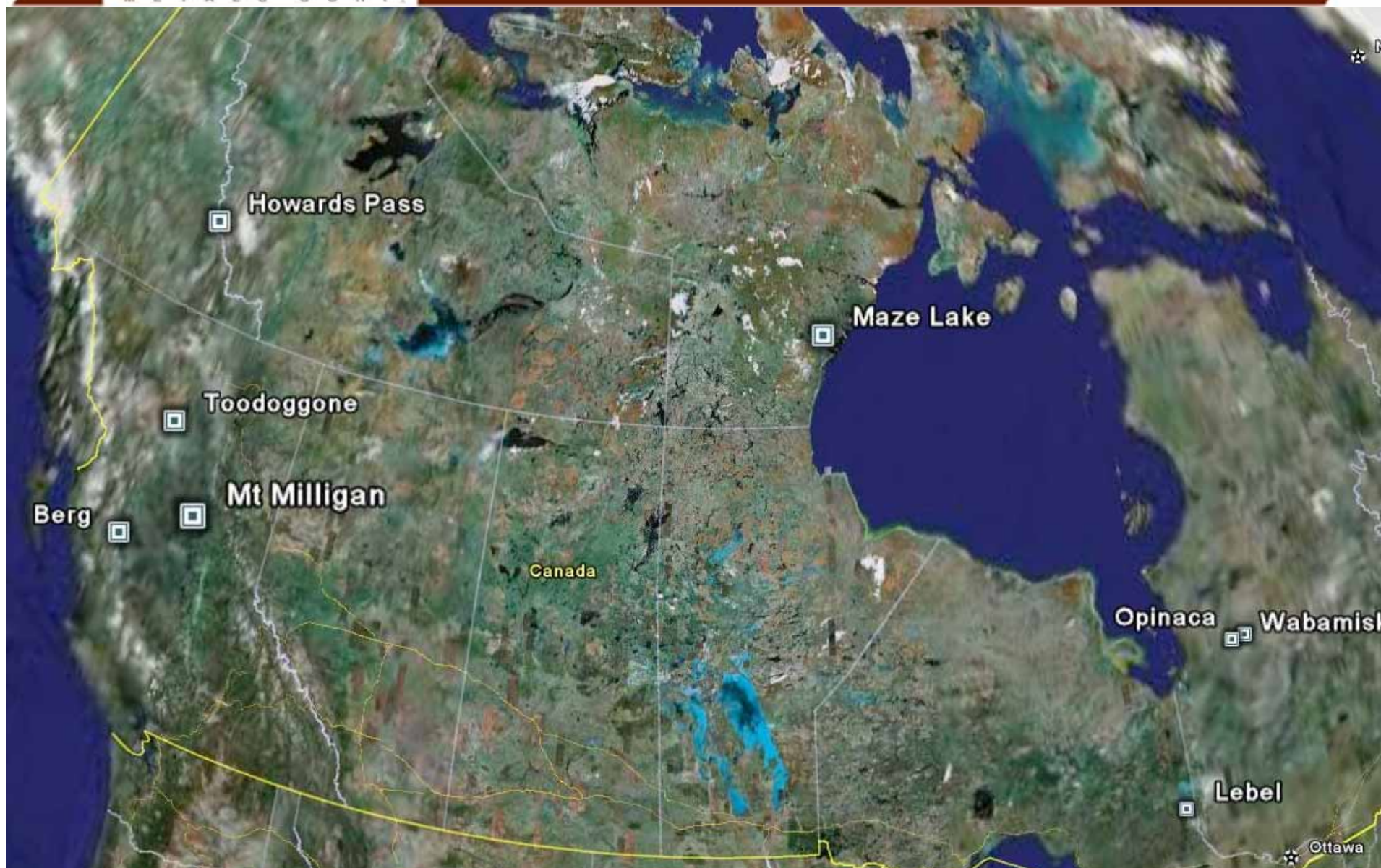
April 28, 2006

Rob Pease

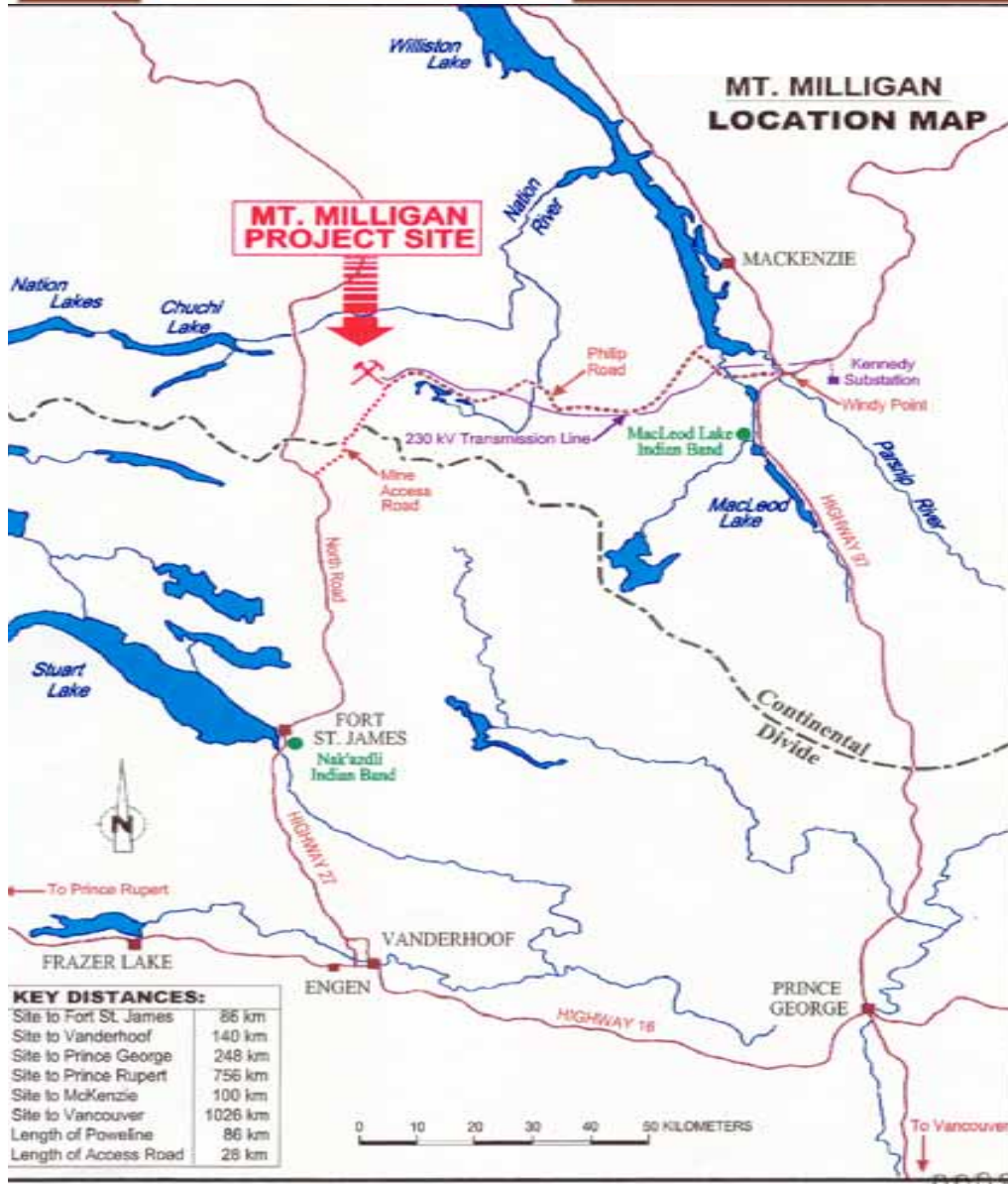
President and CEO, Terrane Metals Corp

- Barrick Gold has successfully taken over Placer Dome (March 15)
- As part of the Barrick takeover, Goldcorp agreed to purchase certain former Placer Dome assets, including all Canadian assets
- Barrick/Goldcorp transaction is expected to be completed in May
- Atlas Cromwell (shell company) reached an agreement April 19 to purchase certain former Placer Dome exploration properties from Goldcorp

- Properties / Property Interests include:
 - Advanced Stage Projects:
 - Mount Milligan Project (100%); Au-Cu porphyry
 - Berg Project (51%); Cu-Mo-Ag prophyry
 - Residual interests in Howards Pass Project; Zn-Pb sedex
 - Exploration Projects:
 - Maze Lake Project (100%); Au shear related
 - Option to earn 51% in certain exploration projects from Stealth Minerals Ltd in Toodoggone; Au-Cu porphyry targets
- Right of First Offer on 3 additional Quebec and Ontario exploration properties
- Atlas Cromwell is currently subject to a reverse takeover, and will change its name to Terrane Metals Corp
- Mt Milligan will be “Flag-Ship” Property of Terrane Metals



- 1983 – Initial showing discovered by Fort St James prospector Richard Haslinger
- 1984 to 1989 – Exploration by BP/Selco/United Lincoln/Continental Gold define significant resource
- 1990 – Placer Dome purchases Mt. Milligan
- 1991 – Pre-feasibility study completed; Mine Development Certificate applied for (Received April 1993)
- 1992 to 1998 – Placer Dome undertakes various up-date studies to improve project
- 1998 to 2002 – Project dormant due to low metal prices
- 2003 to 2005 – Metallurgical testwork re-started; Re-defined 3D geological model; Pre-feasibility study initiated
- 2006 – Pre-feasibility study completed, project acquired by Terrane Metals Corp

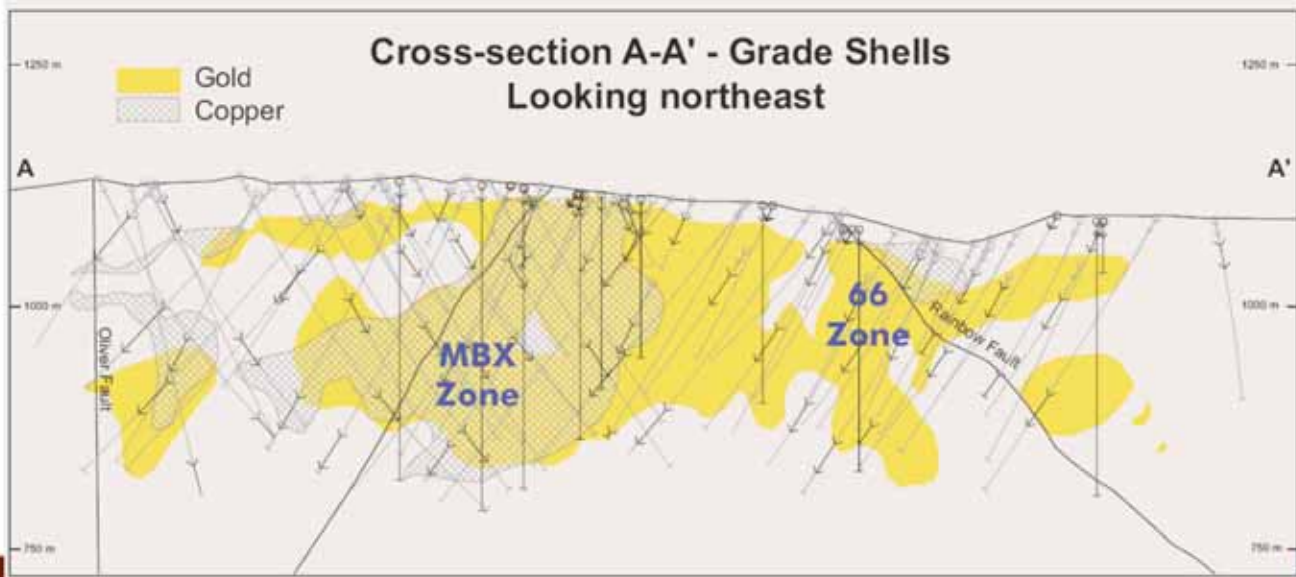
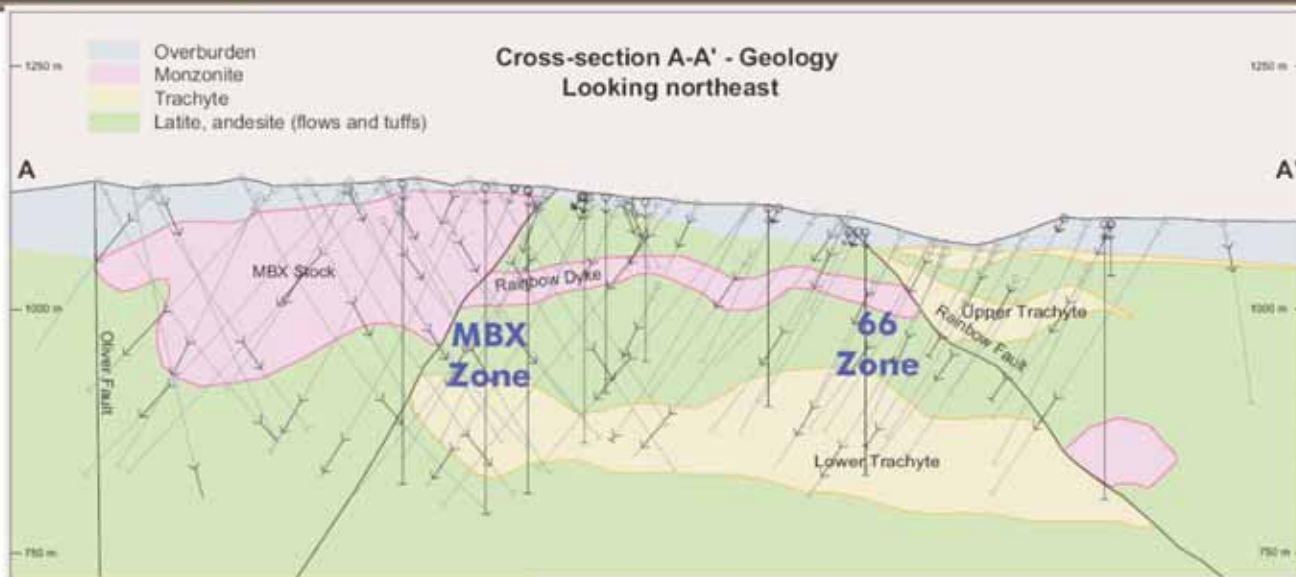


- 90 km north of Fort St. James, 90 km west of Mackenzie
- Accessible by roads from Mackenzie and Fort St. James
- First Nations Traditional Territories:
 - Nak'azdli
 - McLeod Lake
- Electrical power available 90 km from site
- Minimal land use conflicts

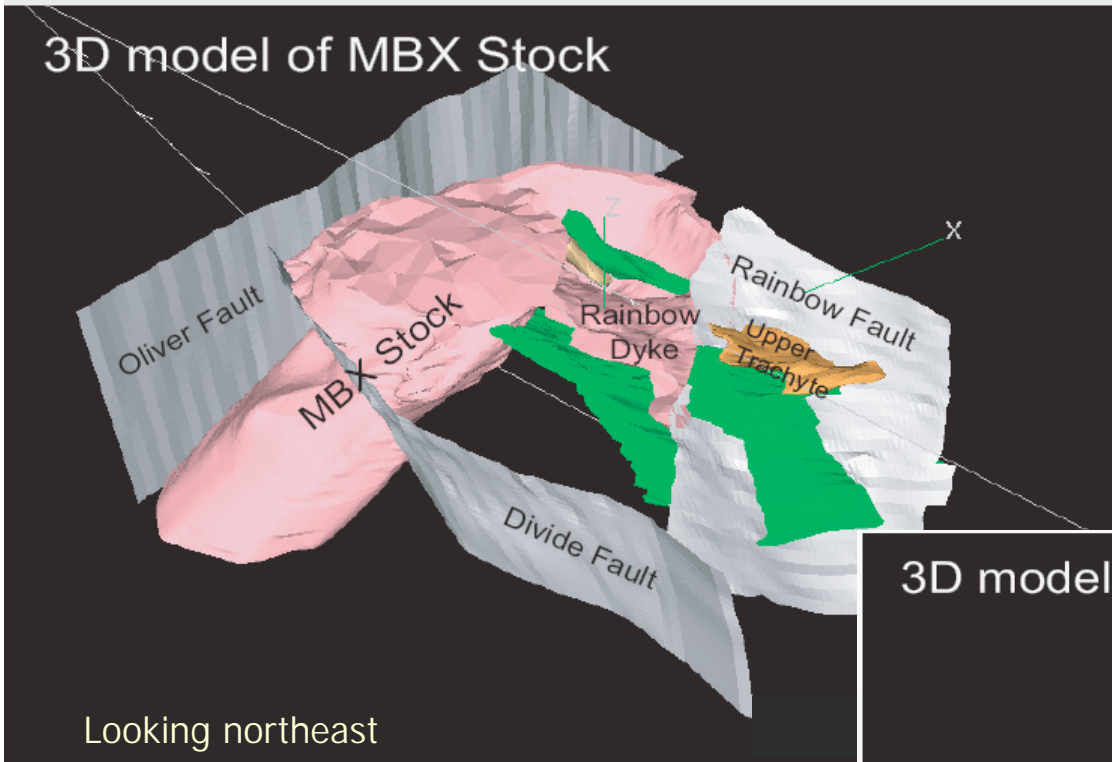
- Gold/Copper porphyry type deposit
- Measured and Indicated Resource
 - 205 Mt at 0.6 g/t Au and 0.247 % Cu⁽¹⁾
- Containing 3.7M oz gold and 1.12B lb copper
- Open pit mine/mill complex
- Envision production rate of 50,000 tonnes of ore processed per day
- 15 year mine-life
- Approximately 300 full-time jobs

(1) Placer Dome Inc. News Release dated February 20, 2006

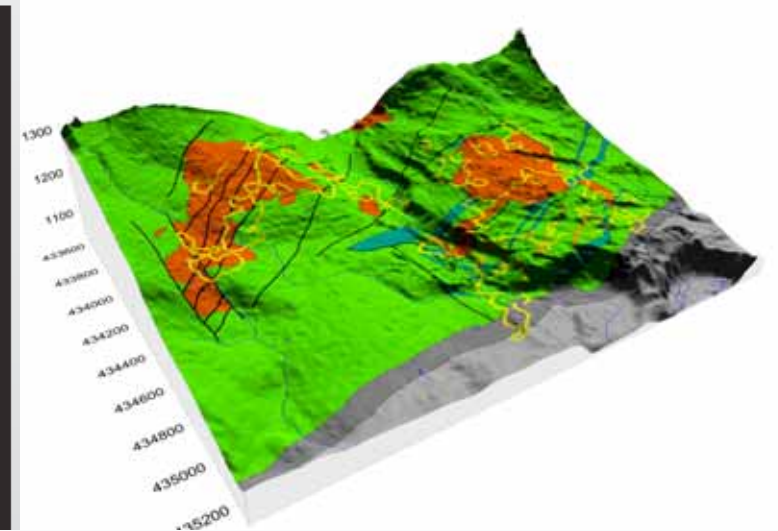




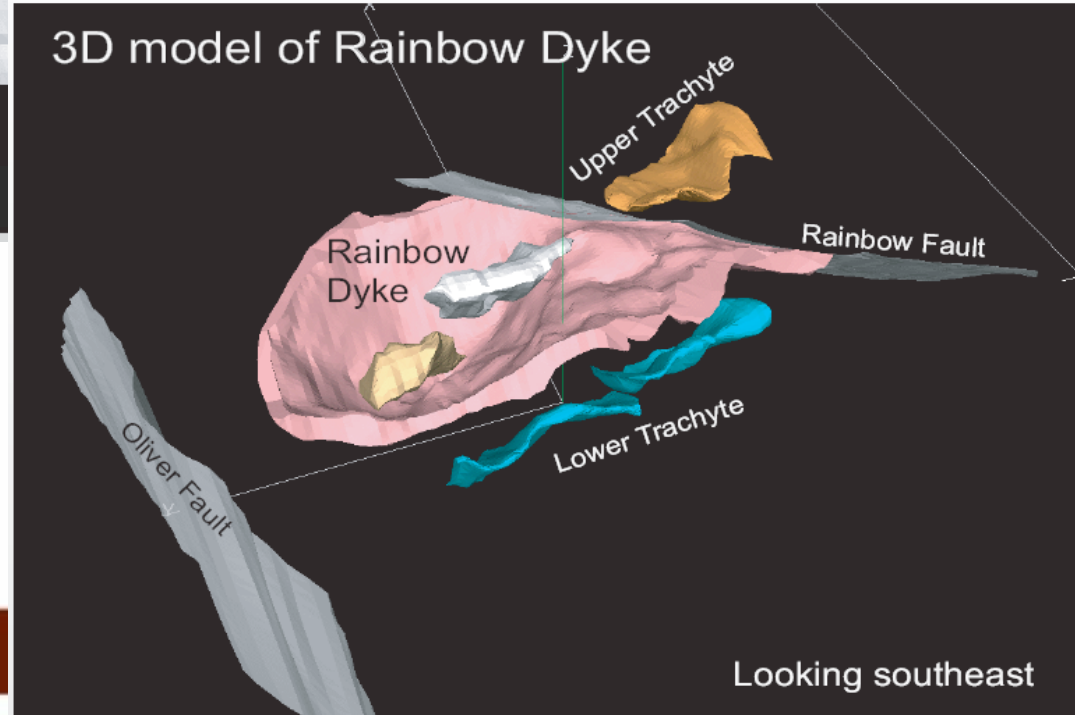
3D model of MBX Stock



Looking northeast



3D model of Rainbow Dyke



Looking southeast

- Mine Development Certificate 93-01 issued to Placer Dome, expired in November 2003
- Terrane Metals Corp intends to re-start the mine development certification process with the appropriate Provincial and Federal authorities
 - Volumes of background data and studies, still valid data
 - Re-commence water/metrological monitoring
 - Additional wild life habitat studies
 - Additional archeological studies
 - Other studies, as per terms of reference for approval process

- Terrane Metals Corp will commence a full feasibility study
 - Freshly completed pre-feasibility by Placer Dome/Barrick
 - Volumes of previous work
 - Geology/resource largely complete
 - Mining, pit optimization and scheduling
 - Metallurgy, additional flotation and grinding optimization studies
 - Finalization process plant flowsheet
 - Selection and final geotechnical studies on tailings dam
 - Additional work on definition of PAG waste
 - Operating and Capital Cost Estimates

- Terrane Metals Corp will engage local communities in the project development plan
 - Social economic impact/benefit study
 - Community information meetings/panels
 - Consultation with First Nations
 - Terrane must earn a Social License to operate

- **Robert Pease, P.Geo., FGAC; President, CEO and Director;** Mr. Pease has been continuously employed by the Placer Dome group for the past 24 years. Since 2002, Mr. Pease was the General Manager, Canada Exploration and Global Major Projects where he was responsible for managing all aspects of Placer Dome's Canadian exploration, and overseeing the geological aspects of advanced stage, major exploration and development projects world-wide.
- **Edward Farrauto, CGA, CFO;** Mr. Farrauto has over 19 years experience as a senior financial officer in private and public companies. His experience encompasses financial and regulatory compliance and public company management.
- **Darren O'Brien, P.Geo. Vice President Exploration;** Mr. O'Brien has been employed in the Placer Dome Group for the past 12 years, mostly recently as Senior Geologist, and immediately prior as Project Geologist on the advanced stage Pueblo Veijo project in the Dominican Republic.
- **Peter Marshall, P. Eng. Vice President Project Development;** Mr. Marshall has been continuously employed by the Placer Dome group for the past 19 years. Most recently he was construction project manager for the Cortez Hills project in Nevada. He has supervised and contributed to numerous evaluations, feasibility studies, and construction projects.

- **Douglas Leishman, P.Geo., FGAC, A.R.S.M; Director;** Mr. Leishman is a geological consultant and was formally the Director of Geology and Exploration for Endeavour Financial Ltd, a financial advisory firm focused on the mineral industry. Prior to joining Endeavour he was a Senior Mining Analyst with Yorkton Securities Inc. in Vancouver.
- **Jeffrey Franzen, M.Sc., P.Eng; Director;** Mr. Franzen has over 30 year experience in mineral exploration, mine development and operations. He is a registered professional engineer in the Province of British Columbia.
- **The Hon. John Reynolds, P.C.; Director;** Mr. Reynolds has served as both an MLA in British Columbia and as a Member of Parliament in Ottawa. Prior to his recent retirement from Federal politics he was the Official Opposition House Leader for the Conservative Caucus. Previously he had been Leader of the Opposition in the House of Commons for the Canadian Alliance Caucus. He is currently a Member of the Queen's Privy Council for Canada and a Senior Strategic Advisor for the law firm Lang Michener LLC.

- Strong Management, Board, Consultants, and Advisors
- Strong Financial Support to date
- Access to Capital Markets
- 100% Ownership of Mt Milligan and interests in other Exploration Properties
- Well studied and analyzed project in Mt Milligan which only requires completion of final Feasibility study
- Previously Permitted Project, New Permitting Process to be Started
- Strong Gold/Copper metal price cycle
- Terrane will do what it takes to earn a Social License

- If all these pieces come together – Build a Major Metal Mine in BC

Mt Milligan Project

Terrane Metals Corp.

End of Presentation