Legal Disclaimer

The information presented contains “forward-looking statements”, within the meaning of the United States Private Securities Litigation Reform Act of 1995, and “forward-looking information” under similar Canadian legislation, concerning the business, operations and financial performance and condition of the Company. Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to estimated production, the estimation of mineral reserves and mineral resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; capital expenditures; success of exploration activities; permitting time lines and permitting, mining or processing issues; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; title disputes or claims; litigation liabilities; and limitations on insurance coverage. Generally, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements and forward-looking information are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference therein, except in accordance with applicable securities laws.
Share Structure

Stock Symbol: **NER** (TSX-V)

**N3M** (Frankfurt)

Shares Outstanding: 30,740,079

Fully Diluted: 33,216,079

Management/Directors: 10%

Cash Position: $1,300,000

Cash Position FD: $2,600,000
Projects

- Crazy Fox Molybdenum/Tungsten Project
  - Main Property and the focus of the rest of the presentation
- Moira Molybdenum/Tungsten Project
- Raft Molybdenum/Tungsten Project
- Chilanko Copper Project
Crazy Fox

CRAZY FOX PROJECT
• located about 100 km North of Kamloops BC and about 20 km North West of the town of Little Fort

• Once optioned in October 2005, the company immediately commenced a soil sampling program and reviewed historic data, which was then followed up with trenching and drilling
Drilling in 2006 outlined an area of low grade molybdenum & tungsten mineralization over an area 1 km by 1.5 km, to a depth of 300 m.

Typical grade % Mo and %

High Grade Molybdenum from Surface Showing
• An example of UST, this sample has molybdenite
• 0.38% Mo
• Drilling in 2006 outlined an area of low grade molybdenum & tungsten mineralization over an area 1 km by 1.5 km, to a depth of 300 m
• Typical grade of mineralization in the upper plate is in the 0.02% molybdenum and 0.04% tungsten over 253.1 m in hole CF06-30
• In November 2007 CF07-41 was drilled to test the hypothesis that the lower limits to mineralization was a thrust fault and that a drill hole in the southwestern portion of the known mineralized body would intersect mineralized intrusive rock in the lower plate of the thrust
• CF07-41 was successful
• CF07-41 intersected 430 m of 0.1% molybdenum
  • Including 150 m of 0.18% molybdenum
• Since this discovery:
  • 12 holes have now been drilled that intersected molybdenum and tungsten mineralization over a north south distance of over 800 m.
This Interval in CF07-41
Graded 2.1% Mo

An example of high grade ribbon texture
Example of quartz veining with strong molybdenite mineralization