

# McLaren Resources Inc. Signs Option Agreement for 50 Percent of Former Timmins Gold Producer

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[McLaren Resources Inc.](#) ("McLaren" or the "Company") (CNSX: MCL) and Red Mile Minerals Corp., ("Red Mile") are pleased to announce signing an Agreement, whereby McLaren can earn 50% interest in the 25 patented mining claims, located in Beatty Township, Ontario. Upon the company earning a 50% interest, McLaren shall have the right of first refusal on the remaining 50% interest.

The Blue Quartz property is located in the gold producing area 70 km east of Timmins where several current and past producing mines are located. The property consists of 25 patented mining claims, covering 400 hectares (4 square kilometers) of Early Precambrian, situated on gold mineralized geological structures within the Abitibi Greenstone Belt. The Blue Quartz mine is located in the north central part of Beatty Township and is approximately 8 kilometers northwest of the producing Black Fox Mine, 12 kilometers northwest of the producing Hislop Mine and 14 kilometers northwest of the former producing Ross Mine.

The Blue Quartz property is reported to have produced gold from high grade veins during the 1920s and 30s. Production on the property took place with underground mining operations from the 514 foot deep mine shaft, including 6000 ft of crosscutting and drifting, over half of which was on the 500 foot level and lateral workings to a depth of 740 foot level.

A detailed compilation of the Blue Quartz property geological, geophysical and drilling information is now underway. Exploration drilling is planned upon completing the data compilation work.

## Transaction Terms

The key terms for the McLaren 50% earn in on the property are:

- C\$10,000 Cash Payment upon signing this Letter Agreement;
- up to C\$200,000 in Exploration and Development expenditures on this property on or before September 1, 2011;
- McLaren has Right of First Refusal on remaining 50%.
- 1.0% NSR retained by predecessor companies.

Upon completion of the earn in and exercising its option to acquire 50% interest in the Blue Quartz property, McLaren has the right to participate in repurchasing its pro-rated share of the NSR, of 0.5% for a price of C\$500,000, for a cost to McLaren of \$250,000.

McLaren President and CEO commented: "The Company is very pleased to have the opportunity to earn in to a property that is situated in the world class Timmins gold district."

McLaren Resources Inc. is a Canadian based junior exploration company engaged in acquiring, exploring, and developing resource properties with a focus on Canada.

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*The Canadian National Stock Exchange has neither approved, nor disapproved on the contents of this press release.*

*Certain statements contained in this press release constitute "forward looking statements". These statements are based on current expectations of management, however are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. The Company does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.*

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