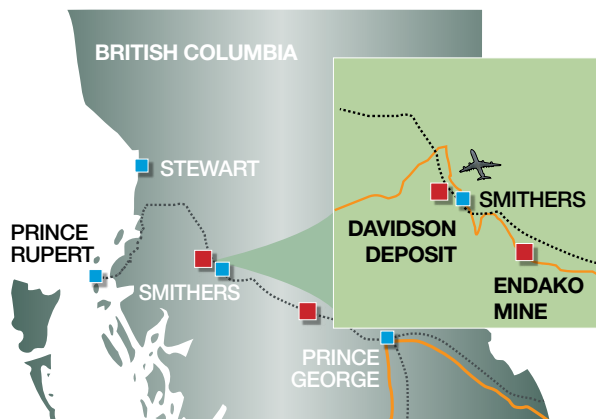


Davidson Deposit

Thompson Creek is considering plans to develop the Davidson Deposit, an underground molybdenum deposit situated nine kilometres (six miles) from Smithers, British Columbia. A consultant's study on the deposit examined the feasibility of mining 2,000 tonnes of high grade ore per day and shipping it for processing to the Corporation's Endako facility 200 kilometres (125 miles) to the southeast. The Corporation intends to file an application with the Province of British Columbia for an Environmental Assessment Certificate.

From 1957 to 1980, Amax Inc. and its subsidiary Climax Molybdenum undertook extensive exploration activities on the deposit. In total, 58,000 metres

Davidson Deposit Location Map



LEGEND

- Major Highway
- Rail Line
- ✈ Airport
- Properties



View of Hudson Bay Mountain from the highway at Smithers



Davidson's higher grade zone lies within a larger deposit.

Geologist examining Davidson core samples

of exploration drilling were completed along with 2,600 metres of underground excavations, including an exploration adit driven two kilometres (1.2 miles) into the heart of Hudson Bay Mountain where the deposit lies.

The feasibility study focused on the mining of the higher grade central portion of the Davidson Deposit. The higher grade zone contains a measured and indicated mineral resource of 77.2 million tonnes grading 0.169% Mo at a cut-off grade of 0.12% Mo. On this basis, the deposit is estimated to have 287.8 million pounds of contained molybdenum. The mineral resource was estimated by Gary Giroux,

P.Eng., who is a qualified person in accordance with National Instrument 43-101.

The deposit has excellent ground conditions, which will allow for large stopes amenable to bulk mining techniques.

Exploration drilling in 2007 on the Lower Zone at Davidson, which is situated about 250 metres below the main deposit, yielded promising results. The Corporation intends to more thoroughly explore this area and others near the main deposit in the future.