

MERGENT INDUSTRIAL

NEW LISTING

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STRONGBOW EXPLORATION INC

Company Website: www.strongbowexploration.com

History: Incorporated in Canada under the provisions of British Columbia Company Act on Mar. 30, 1981 as Image Resources and Systems Ltd. Name changed to Big M Petroleum Inc. on Feb. 3, 1984; to Big M Resources Limited on Aug. 15, 1990; to Nickelodeon Minerals Inc. on July 17, 1992; to StrongBow Resources Inc. on July 11, 2000. Present name adopted on May 4, 2004.

On Sept. 22, 1999, Co. acquired a 100% interest in Ulster Minerals Limited in Northern Ireland.

On Sept. 22, 1999, Co. sold its 50% holding in Ulster Minerals Limited to Navigator Exploration Corp. for C\$500,000.

In 2001, Co. reacquired a 50% interest in Ulster Minerals Limited from Navigator Exploration Corp.

On May 3, 2004, Co. amalgamated with Navigator Exploration Corp. As a result of the amalgamation, Co. consolidated its shares on a 1 (new) for 2 (old) basis and changed its name to Strongbow Exploration Inc.

In Dec. 2004, Co. disposed of its wholly-owned subsidiary, Ulster Minerals Ltd. ("Ulster") to Tournigan Gold Corporation ("Tournigan"). Co. received 5,000,000 common shares of Tournigan value at C\$1,450,000 pursuant to the sale.

In 2006, Co. disposed of its 1,000,000 common shares of Tournigan Gold Corporation for proceeds of C\$504,890 resulting in a gain of C\$214,890.

In Mar. 2006, Co. disposed of its wholly-owned subsidiary, Jadebay Limited ("Jadebay"), to Bayswater Uranium Corporation ("Bayswater"). Co. received 1,500,000 common shares of Bayswater valued at C\$600,000 pursuant to the sale.

In Dec. 2006, Co. sold its interest in the Chu Chua mineral claims to Anglo-Columbia Mines Inc. ("Anglo-Columbia"), in exchange for 4,000,000 common shares of Anglo-Columbia, received at a value of C\$400,000.

In 2007, Co. disposed of its remaining 4,000,000 common shares of Tournigan Gold Corporation for proceeds of C\$10,580,009 resulting in a gain of C\$9,420,009.

On May 9, 2007, Co. completed a Plan of Arrangement with its shareholders and North Arrow Minerals Inc. ("North Arrow"). In accordance with the Plan of Arrangement, Co. transferred to North Arrow C\$800,000 plus certain of its northern based exploration properties in exchange for 15,000,000 shares of North Arrow. Concurrently, Co. distributed to its shareholders certain of the North Arrow shares received by Co. on the basis of one North Arrow share for every five shares of Co. held. As a result of the Plan of Arrangement, Co. owned and controlled 4,829,739 common shares of North Arrow, representing approx. 32.4% of the outstanding shares of North Arrow at the time of the transaction.

In Feb. 2009, Co.'s ownership interest in North Arrow Minerals Inc. ("North Arrow") decreased from 22.1% to 18.7% as a result from the completion of private placement by North Arrow.

In July 2009, the purchase agreement with Anglo-Columbia Mines Inc. ("Anglo-Columbia") was terminated and Co. reacquired ownership of the Chu Chua mineral claims by returning the 4,000,000 common shares of Anglo-Columbia.

In Sept. 2010, Co. acquired the Midway gold project within the Haile-Brewer gold trend in South Carolina, USA.

In 2001, Co. acquired, by staking, three exploration properties in the Chilcotin region of south central British Columbia.

In Mar. 2011, Co. acquired the Parker gold mine property within the historic Gold Hill mining district of North Carolina, USA.

In June 2011, Co. acquired four properties (425 acres) along strike from the past producing Ridgeway gold mine, South Carolina.

Business Summary: Strongbow Exploration is a Canadian mineral exploration company focused on exploring prospective gold properties in the Carolina slate belt of the southeastern United States, nickel/copper properties within the Snowbird Tectonic Zone in northern Saskatchewan and the Northwest Territories and gold and copper properties in British Columbia. Co. also continues to review and evaluate gold and base metal exploration opportunities in North America.

Property: Co. maintains its registered and head office in Vancouver, British Columbia.

Co. also has mineral properties, including the following:

Midway Project - South Carolina, USA - The project consists of thirty option agreements with twenty-eight private land owners covering over 3,400 acres within the Haile-Brewer gold trend. The Midway project includes 1) over 1,650 contiguous acres covering a 2.5 kilometre strike length in the middle of the Haile-Brewer gold trend; 2) 100 acres adjoining the northeastern boundary of the Haile gold mine property directly along strike from Romarco's Haile gold mine property and 3) over 1,000 contiguous acres directly adjoining the past producing Brewer gold mine to the east and the Buzzard exploration properties of Romarco and Firebird Resources to the southwest.

Co. also has an option agreement with a private land owner to acquire the historic Parker gold mine located within the Gold Hill mining district of North Carolina, USA. Gold Hill is located in North Carolina. The Parker mine property consists of approximately 300 acres zoned for heavy industrial use, including a mining permit issued by the North Carolina Department of Environment and Natural Resources.

Co. has two agreements covering four properties (approximately 425 acres) near Ridgeway, South Carolina. The properties are located 2.5 to 5.5 kilometres along strike from Rio Tinto's past producing Ridgeway gold mine. The Ridgeway mine produced approximately 1.5 million ounces of gold during mining in the 1980's and 1990's.

Co. has reached agreements with several private land owners allowing access to approximately 130,000 acres of land within the southeastern United States. The purpose of these access agreements is to allow Co. to explore and evaluate large areas of prospective geology that have previously been limited to no past exploration work.

Co.'s Snowbird nickel project incorporates approximately 40,000 hectares of mineral claims and mining leases located along a 185 kilometre strike length of the southern Snowbird Tectonic Zone, straddling the Saskatchewan-Northwest Territories border. These properties include the Nickel King project area, as well as the Dumas, Heel, Breynat and Opesal Lake project areas. Co. maintains a 100% interest in each of these properties.

Co.'s Inza porphyry copper gold prospect is located in the Fort St. James area of the Quesnel Trough, in central

British Columbia. The 6,104 hectare property is located approximately 54 km northwest of Fort St. James and is accessible by a series of logging roads. The Mount Milligan deposit, currently in the permitting stage for a mine development, is located 40 km to the northeast of the property and the Kwanika deposit is situated 87 km to the northwest. Mineralization at both of these deposits is similar in style to that being targeted at Inza.

Co.'s Shovelnose gold property is located approximately 175 km east of Vancouver and 30 km south of Merritt along the Coquihalla Highway, which crosses the northwestern corner of the property. The property covers prospective stratigraphy in the southern portion of the Spences Bridge Gold Belt.

Subsidiary

Palmetto State Gold Inc. (United States)

Officers

Kenneth A. Armstrong, President; Chief Executive Officer

David F. Gale, Vice President - Exploration

Zara Boldt, Corporate Secretary

Directors

D. Grenville Thomas, Chairman

Kenneth A. Armstrong

Ronald K. Netolitzky

Eira M. Thomas

Keith A. Christofferson

A. Brian Peckford

William J. Wolfe

Auditors: Davidson & Company LLP

Shareholder Relations: Kenneth A. Armstrong, President, Chief Executive Officer **TEL.:** 604 668-8355

Annual Meeting: In June

No. of Stockholders: July 19, 2011, 500 (approx.)

No. of Employees: July 19, 2011, 8

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Consolidated Income Account, years ended Jan. 31 (Can\$):

	2011	2010	2009
Advert & promo exp	78,642	68,558	138,116
Amort exp	18,073	24,338	31,935
Ins exp	26,069	24,792	55,718
Office, misc & rent exp	94,372	119,524	168,563
Professional fees	143,118	71,307	85,330
Regulatory & filing fees	15,796	12,173	17,054
Sal & benefits exp	260,696	175,214	135,792
Income (loss) before other items	(809,536)	(624,162)	(1,038,989)
Write off of mineral props	523,561	201,272	4,799,759
Int inc	8,840	65,379	51,154
Gain (loss) on sale of mkt secur	80,888	22,570	(502,042)
Write-down of mkt secur			975,913
Write-off & loss on sale of prop & equipm		34,654	
Gain on sale of mineral prop		285,000	

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