

Mill Bay leasing Nevada ground to CMQ

2005-09-26 17:34 ET - News Release

Shares issued 19,300,945

MBV Close 2005-09-26 C\$ 0.08

Also News Release (C-CMQ) CMQ Resources Inc

Mr. William Glasier of Mill Bay reports

Mill Bay Ventures Inc., through its wholly owned subsidiary Golden Reef Mining Co. Inc., owns certain mining claims known as the E&E group and DH group, consisting of 54 unpatented mining claims, all located in Eureka county, Nevada.

Golden Reef has granted a 10-year mining lease to Vasquir Mines Inc., a subsidiary of CMQ Resources Inc., of the E&E group and the DH group, subject to 3-per-cent net smelter return, in consideration of the following minimum advance royalty payments (in U.S. dollars), CMQ shares and minimum work commitments:

ADVANCE COMMON MINIMUM WORK

Date Royalty Stock Commitment

(Oct. 1)

2005 \$ 35,000 100,000 -

2006 \$ 40,000 100,000 None

2007 \$ 50,000 100,000 10,000 ft

2008 \$ 75,000 100,000 12,000 ft

2009 \$ 75,000 500,000 15,000 ft

Subsequent years \$150,000 royalty

The common stock will be made in the form of CMQ shares valued at 43 Canadian cents.