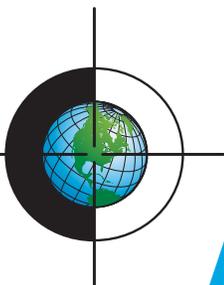


CXX-TSX.V

CROSSHAIR

EXPLORATION & MINING

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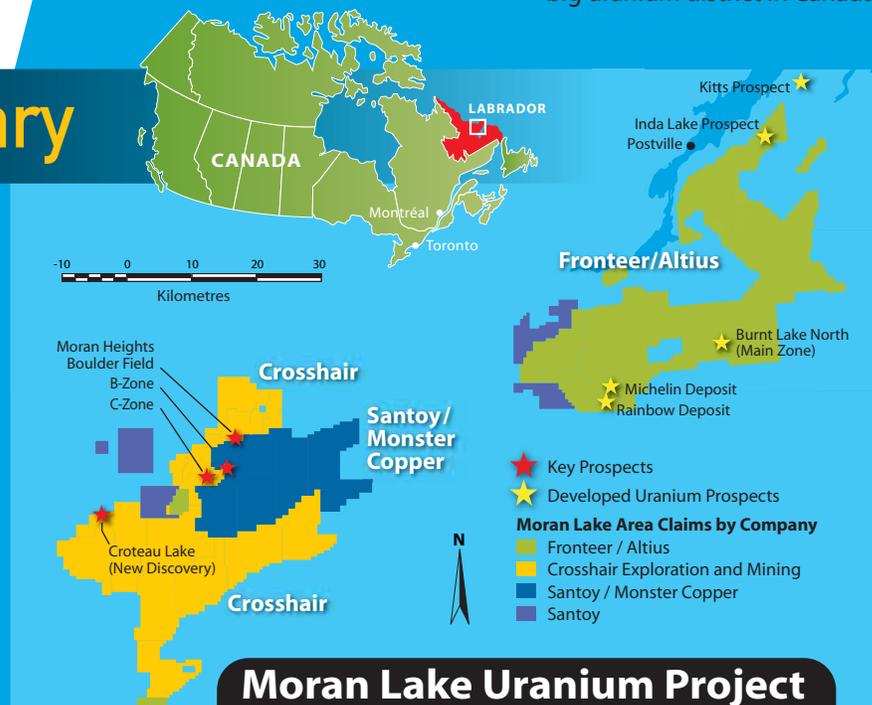
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“ One of the best uranium projects going forward in North America. ” ROB TV, Oct. 2005

Crosshair has developed into a dominant junior mining company exploring for uranium in the Central Mineral Belt in Labrador while continuing to advance its gold and VMS projects in Newfoundland. As exploration advances within the Crosshair camp along with various other camps in the area, the Central Mineral Belt is fast emerging as the next big uranium district in Canada.

Corporate Summary



CXX-TSX.V

Recent Price	\$1.12
Shares Issued	57,014,656
Fully Diluted	68,180,510
52 Week Range	\$0.31 - \$1.48
Market Cap	\$63,856,415
Working Capital	\$14,500,000

Strong Management

Mark J. Morabito, LLB
President

Timothy Froude, P.Geo
Senior VP Exploration

J. Wayne Pickett, P.Geo
GM Exploration

Mark T. Brown, CA - CFO

Yvonne Cole
Corporate Secretary

Greg Davis
Manager Corporate Development

Dean Nawata
Manager Investor Relations

Recent Developments:

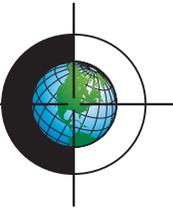
- New Uranium/IOCG discovery zone identified 18 km west of the original Shell C-Zone (14 Dec '05)
- Additional new zone of bedrock uranium within the periphery of the original gravity anomaly confirms large IOCG system (14 Dec '05).
- NI 43-101 resource estimate complete – 688,000 lbs U₃O₈ with a cut-off of 0.10% and an average grade of 0.25% (08 Dec '05).
- Land position expanded to 2610 claims or 650 square kilometers.
- To date, 7 new areas of bedrock uranium and IOCG chemistry, in 3 distinct uranium environments have been discovered.
- Over 30 high-priority targets have been identified by airborne radiometric/magnetic survey.

Coming News Flow:

- Phase 1 drilling began February 9, 2006 to expand the 43-101 resource.
- Ongoing ground geophysics over the whole central Uranium/IOCG area.
- Blast/drill Area 5 – high priority, unconformity related target.
- Phase 2 drilling set to begin late spring – over 10,000 meters planned.
- Summer drill program to target new Uranium/IOCG area 18 km to the west.

UPDATE

Visit: www.crosshairexploration.com



Moran Lake - Uranium Project

Labrador

- Dominant land position in the Central Mineral Belt (2610 claims).
- 100% (central area 90%) interest in ground package of over 650 square kilometers.
- 3 distinct uranium environments; 1) Unconformity type 2) IOCG 3) Structurally Controlled Shear Zone Hosted

NEW DISCOVERIES

- New Uranium/IOCG discovery area identified 18 kilometers west of Shell C-Zone.
- Additional bedrock uranium area discovered within the vicinity of original IOCG target area.
- 7 new discovery areas of bedrock uranium and IOCG chemistry to date.
- Over 30 high-priority targets identified by airborne radiometric survey.

NEW TARGETS

- Drilling commenced to expand 43-101 resource grading 0.25% U₃O₈ at C-Zone.
- Several potentially associated IOCG targets in and around C-Zone to be further explored.
- 20+ targets identified in southern area (Michelin type environment).
- 10+ targets identified in the northern area (unconformity type mineralization).
- Large-scale drilling and exploration program for 2006, including up to 20,000 meters of drilling.

South Golden Promise - Gold Project

Newfoundland

- Trenching has now exposed a composite quartz vein system over a strike length of 170 meters, locally up to 5 m wide and open in all directions.
- The new trenching returned grades of up to 232.0 g/t Au in grab samples and up to 29.7 g/t Au over 0.5 m in channels.
- New gold discoveries considered part of an emerging district of gold-bearing quartz veins similar to the Bendigo Gold District in Australia, which produced 22 million ounces of gold.
- Gold-bearing quartz vein up to 8 to 10 meters wide now exposed by trenching over a 200-metre strike length.

Victoria Lake - Gold and Base Metals Project

Newfoundland

- Precious and base metal rich VMS target.
- Adjacent to Messina Mineral's Boomerang deposit.
- Currently being explored for high grade, precious metal rich massive sulphide deposits similar to the past producing Buchans orebodies (16 million tonnes at 14.5% Zn, 7.5% Pb, 1.3% Cu, 126 g/t Ag, and 1.3 g/t Au).
- Four target areas recently the subject of a ground gravity survey. Currently prioritizing targets for winter drill program.

