

**BHARTI FAMILY INVESTS \$10 MILLION IN LAURENTIAN'S
AWARD-WINNING SCHOOL OF ENGINEERING**

Largest gift in Laurentian's 51 year history

SUDBURY (November 24, 2011) – Stan Bharti, chairman and CEO of Forbes & Manhattan, Inc. and dozens of other companies, announced today a \$10 million gift to Laurentian University's School of Engineering, as part of the "Sudbury Families" initiative, bringing the total raised for The Next 50 Campaign to \$48.6 million. In recognition of this significant investment, Laurentian University President Dominic Giroux announced that the university will rename the school in the Bharti family's honour.

"We have very fond memories of the many years during which we lived and raised our family in Sudbury, and wanted to give back to the community", explained Stan Bharti. "Our family is very proud of the momentum at Laurentian University. We wanted to be part of it and encourage other families with an affinity for Northern Ontario or the mining sector to support The Next 50 Campaign."

The Bharti family's gift will be invested in an endowment to the exclusive use of the Bharti School of Engineering. "The endowment fund will be used to enhance the student experience by ensuring that we attract top faculty and provide our students with first class opportunities to learn both inside and outside the classroom.", said Dr. Ramesh Subramanian, director of the Bharti School of Engineering. "Moreover, the endowment will ensure that we can attract the best and brightest students through scholarships and promote our programs nationally."

Stan Bharti founded Forbes & Manhattan which became a leading private merchant bank with a global focus on the resource-based sectors. F&M is headquartered in Toronto, with offices, operations and assets across the globe. Its success stems from a world-class, multi-disciplinary team, including more than 150 geologists, mining engineers and financial professionals. Its focus is to incubate, finance and manage junior resource companies and create shareholder value by combining world-class assets with top-notch management, access to capital and investor and marketing support.

"Our family has chosen to invest in Laurentian University because it has an impressive track record and inspiring leadership. We know that our gift will help unlock its incredible potential. I've trained and worked as a mining engineer and I really enjoyed giving lectures and interacting with engineering students at Laurentian when I worked for Falconbridge in Sudbury. I see a huge demand for engineers over the coming decade and want to make a difference in the quality of the education available to the next generation of students. My family and I look forward to seeing the Bharti School of Engineering thrive as it enhances the student experience and continues to respond to industry needs", explained Stan Bharti.

"I meet regularly across the country with many of the alumni of Laurentian University's engineering programs. I know they will be thrilled to see their *alma mater* benefit from such a generous gift from the Bharti family", commented Laurentian Chancellor Aline Chrétien.

“We are extremely grateful to the Bharti family, and know that their decision will inspire many others to support Laurentian University, to the best of their ability. In fact my fundraising colleagues and I will be using this gift as an example to encourage others to make significant investments in Laurentian University and the Bharti School of Engineering”, concluded Terry MacGibbon, chairman of The Next 50 Campaign fundraising cabinet and chairman of QuadraFNX Mining Ltd.

FACTS

- The Bharti School of Engineering at Laurentian University now serves over 400 students studying towards undergraduate degrees in mining, mechanical and chemical engineering, and graduate programs at both Masters and Doctoral levels.
- Laurentian students won the last Canadian Engineering Challenge in 2010 after winning the provincial competition two years in a row.
- Laurentian won the Canadian Mining Games more often than any other university (7 times in the competition’s 20 year history) and will host the games in 2012.
- Laurentian engineering students won the 2011 NASA Lunabotics Competition. Of 40 competitors from around the world, Laurentian was one of only two Canadian universities invited to compete.
- Among Laurentian’s 600 engineering alumni, a number lead a variety of industry and consulting businesses. A short sample of prominent alumni from the Bharti School of Engineering is attached.
- The endowment created by the Bharti family will be used for improvements to classrooms and teaching labs, equipment, software, student field trips, internships and coop placements, scholarships and fellowships for top students, one-time investments to attract top engineering faculty, partial matching of one-time research grants secured by faculty, branding of the School, student recruitment, alumni engagement, career and placement services for engineering graduates, lecture series and conferences.
- The Next 50 Campaign is lead by a fundraising cabinet of 27 volunteers, chaired by Terry MacGibbon, chairman of QuadraFNX Mining Ltd. The Honorary Chairman of The Next 50 Campaign is Jamie Wallace, chairman of the board, CEO and president of Pioneer Construction Inc.
- The “Sudbury Families” initiative, a component of The Next 50 Campaign, is co-chaired by Perry Dellelce (managing partner of Wildeboer Dellelce LLP), John Pollesel (chief operating officer, Vale Base Metals North Atlantic) and Dario Zulich (president and chief executive officer, TESC).

About The Next 50 Campaign

To ensure that Laurentian continues to drive creativity, innovation and prosperity, the university is moving forward with the most ambitious fundraising campaign ever undertaken in Northern Ontario—The Next 50 Campaign—which is on the brink of securing \$50 million in new investments. To date, \$48.6 million has been raised in support of Laurentian’s key projects, including: the Indigenous Sharing and Learning Centre; the School of Architecture; the School of Mines; the international accreditation of its Faculty of Management and an expanded endowment fund to increase opportunities for researchers, graduate students, and student athletes to excel through the creation of research chairs, fellowships, and scholarships.

About Laurentian University

Laurentian University is one of the fastest growing universities in Canada in the past decade, now serving close to 10,000 students. With its main campus in Sudbury, it now offers a growing number of programs in Barrie to the 1,200 students located on that campus. Laurentian is a bilingual university with a tri-cultural mandate to support Aboriginal students. For two years in a row, the University ranked #1 in Canada in total sponsored research income among primarily undergraduate universities. Laurentian has one of the highest post-graduation employment rates in Ontario and receives high recognition for its enviable class sizes, having one of the lowest faculty-to-student ratios in Canada. For more information on Laurentian University visit www.laurentian.ca

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MEDIA CONTACTS

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Sampling of Laurentian Engineering Alumni

Mark Ashcroft (B.Eng '96) - President and CEO – Stonegate Agricom Ltd

Kevin Beauchamp (B.Eng '93) - Principal – Golder Associates

Kevin Bullock (B.Eng '89) - President and CEO - Volta Resources Inc.

Samantha Espley (M.Sc, Engineering '89) - Manager - Business Systems, Mining and Milling Operations at Vale

Claude Ferron (B.Eng '81) - Chief Operating Officer (Canada) - Xstrata Copper

Parviz Farsangi (B.Eng '85) - President and CEO - Scorpio Mining Corporation

James Gallagher (B.Eng '82) - Director of Mining - Hatch

Tracey Jeffs (M.Eng '04) - Manager, Health and Safety - Kinross Gold Corporation

Marz Kord (B.Eng '85) - President – Wallbridge Mining Company

Garett Macdonald (B.Eng '86) - VP of Operations - Rainy River Resources

Rachel Prudhomme (B.Eng '83) – President - MAG Engineering and Constructors International Ltd.

Jonathan Treen (B.Eng '93) - General Manager Mines & Milling Ontario - Vale

Steve Wood (B.Eng '81) - VP Iron Ore Americas - ArcelorMittal

Peter Xavier (B Eng '01) - Director, Nickel Rim South Mine, Xstrata Nickel

Suzanne Tessier (B.Eng '79) - Superintendent, Vale

Nuri Hmidi, P.Eng (B.Eng '93) - Mill Superintendent - Musselwhite Mine Goldcorp

Dr. Akram Alfantazi (B.Eng '88) – Faculty, Materials Engineering – University of British Columbia

Peter Tagliamonti (B.Eng '89) - Chief Engineer - Sulliden