



February 27, 2012

LETTER TO SHAREHOLDERS

Dear Shareholders,

Your Management team has been focused on business activities that have good potential to create share value. In November, McLaren entered into an option agreement to acquire a 60% interest in the TimGinn Property located in the heart of Timmins adjacent to Goldcorp's Hollinger and McIntyre Mines which together have produced over 30 million ounces of gold. McLaren has since commenced drilling on the property focusing on the areas where the gold producing geology of the Hollinger and McIntyre Mines trend toward the TimGinn Property. The initial results from its 1388m drilling program have been encouraging, with gold values encountered in all seven holes drilled. Notable results included 7 grams of gold over 7.4m, 24.2 grams of gold over 1.1m, and 6 grams of gold over 3m.

In April the Company announced the results of its 1690m drilling program at its Blue Quartz Property. The most encouraging results were 13.95 grams of gold over 2 meters as well as 1.21 grams of gold over 63 meters. Following the results, in July, McLaren purchased adjacent claims to the Blue Quartz which more than doubled the mineralized strike length of the Blue Quartz Property.

Looking forward to 2012, McLaren will continue to explore the TimGinn and Blue Quartz properties with the goal of developing a gold resource. At the time of writing, McLaren is in a good financial position with cash and marketable securities in excess of \$1 million dollars. The prospects for gold remain very promising; with central banks rapidly increasing the money supply in most western countries, investors and governments will continue to look to gold as a store of value. This bodes well for junior gold mining companies.

Yours truly,

Ivan Buzbuzian
President & CEO