

MCCUAIG PROPERTY JOIN VENTURE
(RUBICON MINERALS CORP. 60%: GOLDEN TAG RESOURCES 40%)
JUNE 15, 2007



FORWARD LOOKING STATEMENTS

This presentation contains certain statements that may constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934 and "forward looking information" within the meaning of applicable Canadian provincial securities legislation (collectively "forward looking statements"). All statements in this presentation, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "suggest" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this presentation include statements regarding the timing and nature of future exploration programs and projections which are, in part, dependent on results from those exploration programs.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements express or implied by the forward-looking statements. These statements are based on a number of assumptions regarding general market conditions, timing and receipt of regulatory approvals, the ability of the Company and other relevant parties to satisfy regulatory requirements, the availability of financing for proposed transactions and programs on reasonable terms, and the ability of third-party service providers to deliver services in a timely manner.

Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, results of exploration, availability of capital and financing on acceptable terms, inability to obtain required regulatory approvals, and market conditions and general business, economic, competitive, political and social conditions. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those express or implied in forward-looking statements, there may be other factors which cause actual results to differ. Accordingly, readers should not place undue reliance on forward-looking statements. Forward looking statements contained herein are made as of the date of this presentation, and the Company disclaims any obligation to update these forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

The description of mineralized zones is not intended to imply that any economically mineable estimate of reserves or resources exists on the Phoenix project. Similarly, although geological features of the F2 Zone are interpreted to show similarities to nearby gold producing mines owned by third parties, this should not be interpreted to mean that the F2 zone has, or that it will, generate similar reserves or resources. Significant additional drilling is required at F2 to fully understand system size before a meaningful resource calculation can be completed.



MCCUAIG PROPERTY – LOCATION MAP



★ DENOTES PAST AND PRODUCING MINES

0 12
kilometres



RED LAKE MINE TREND

25 Million Ounce Gold Trend



RUBICON DMC PROPERTY

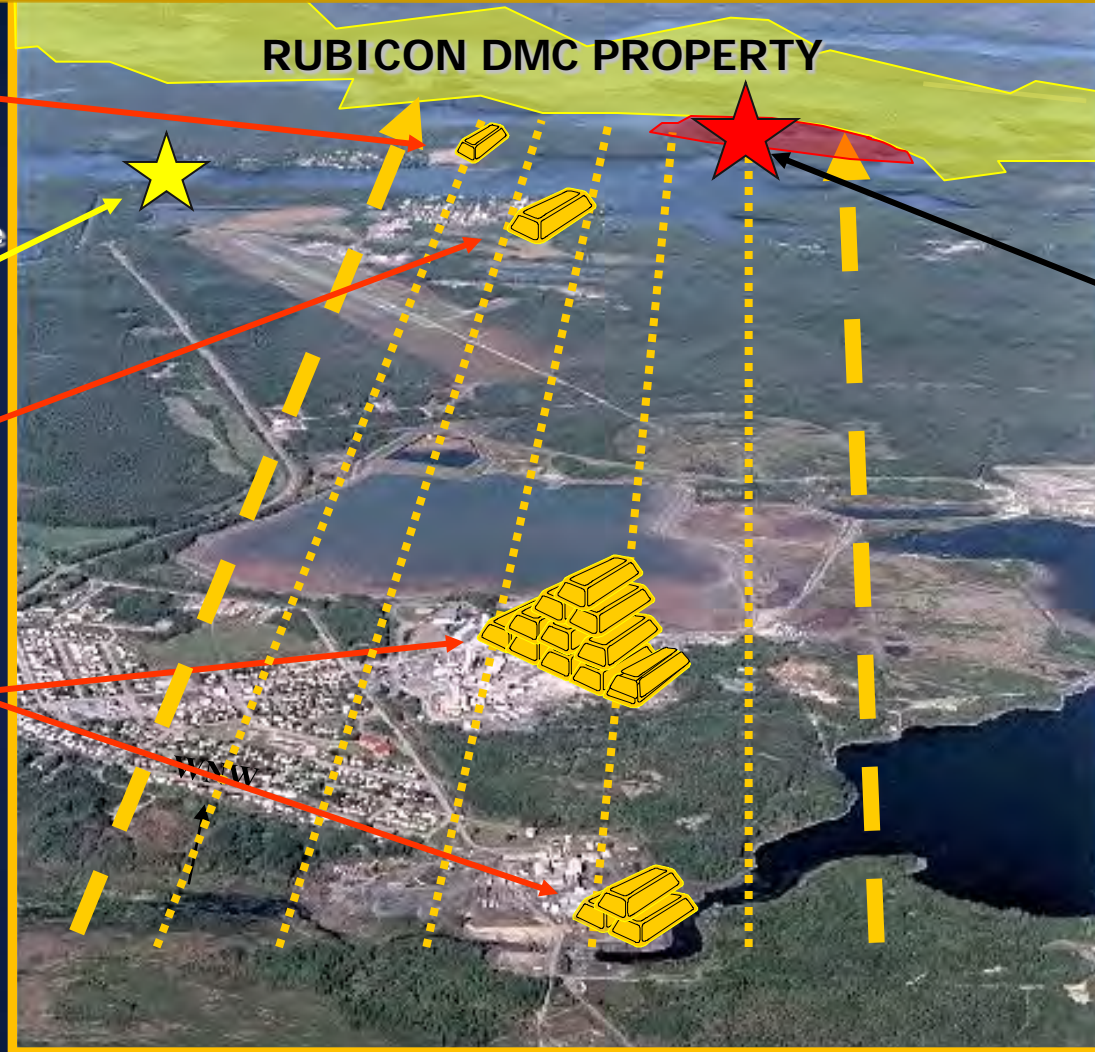
McKenzie Mine
651,000 oz Gold



Gold Eagle Mines Bruce
Channel Discovery

Cochenour-Willans
Mine 1.24 M oz Gold

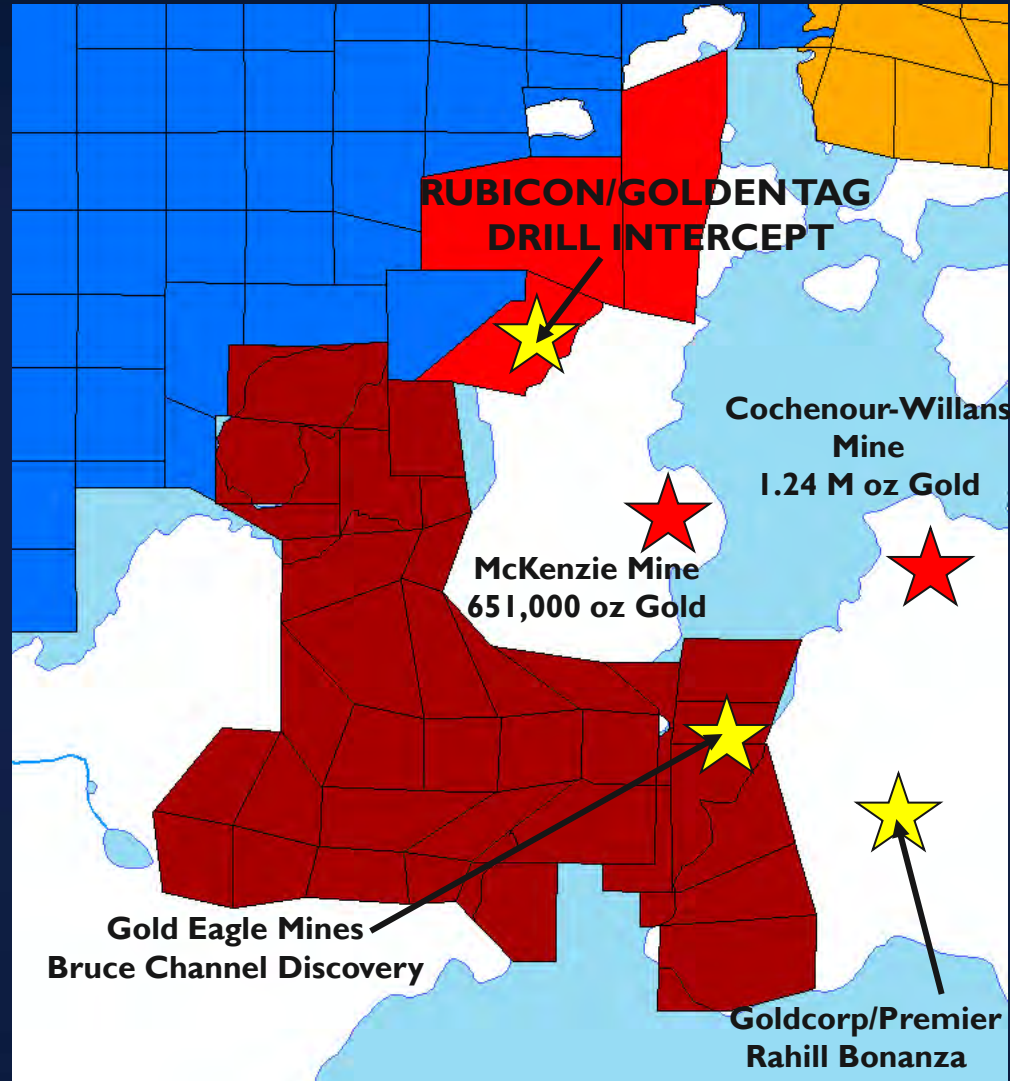
Goldcorp
Red Lake Gold Mines
+ 21.0 M oz Gold
(over 6 M reserves)



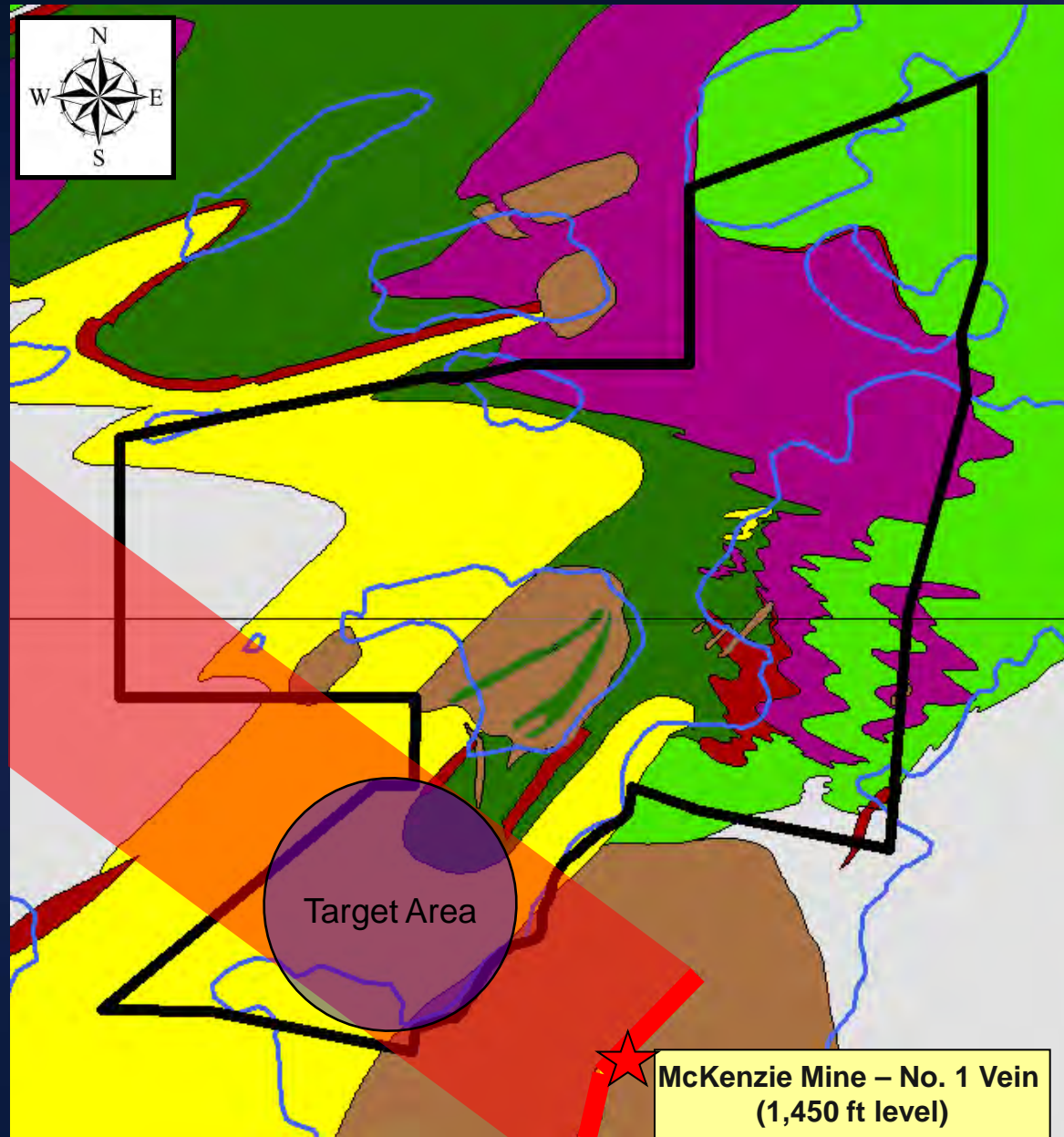
McCuaig
Joint Venture
15.65 g/t gold over
1.55 metres



REGIONAL SETTING – MCCUAIG



MCCUAIG PROPERTY – 2007 WINTER PROGRAM



Down Dip Projection
of Known Mineralization

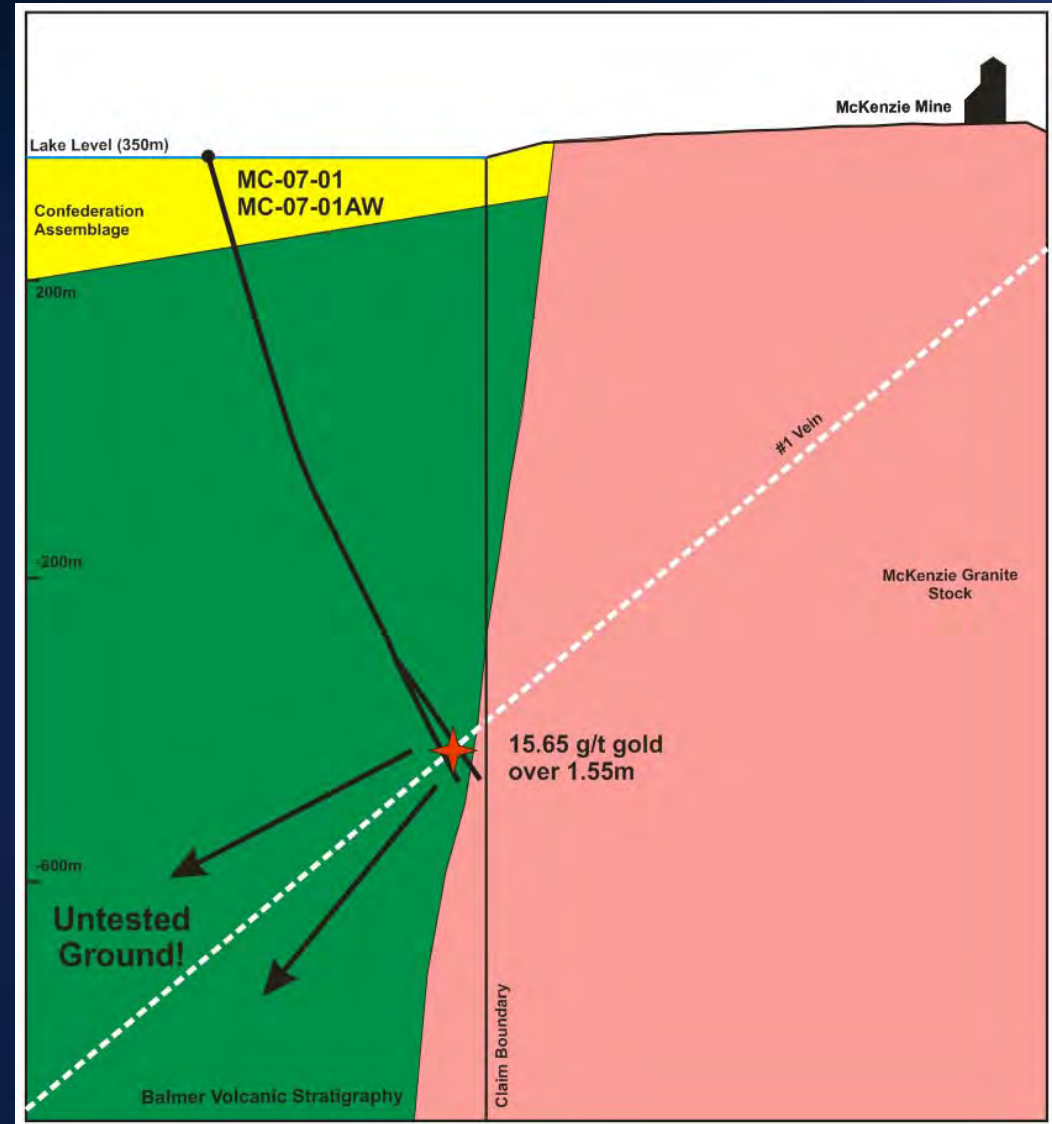
Geology Base Map

Legend	
	Intermediate Intrusive
	Sediments
	Felsic Tuff
	Iron Formation / Chert Breccia
	Tholeiitic Basalts
	Komatiitic Basalts
	Peridotitic Komatiite



MCCUAIG PROPERTY – WINTER DRILL INTERCEPT

- Schematic cross section of geology depicting thick section of Balmer volcanic stratigraphy shown in green and the boundary of the granodiorite of the McKenzie Island stock
- Winter 2007 intercept of



Drill Core



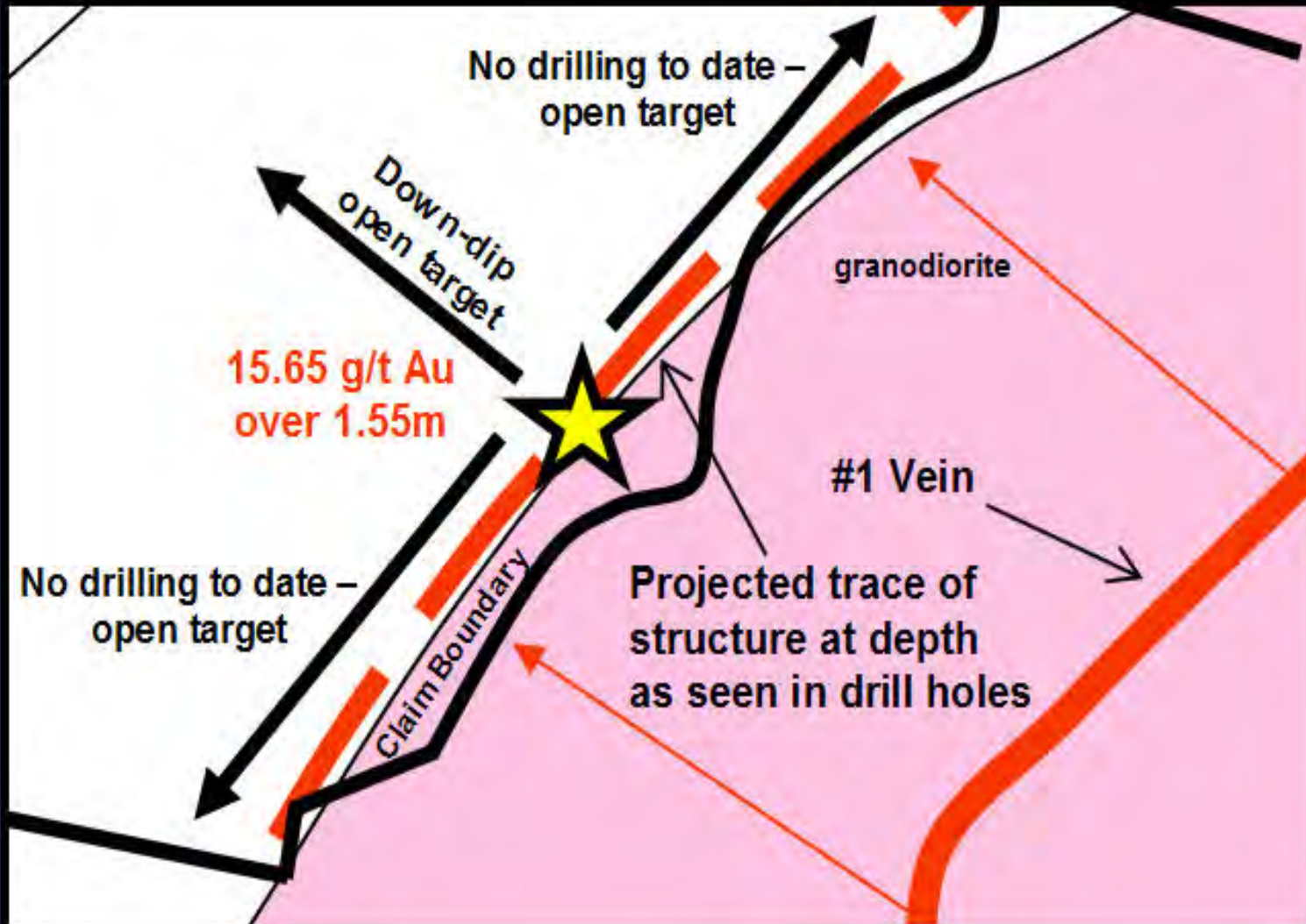


VISIBLE GOLD

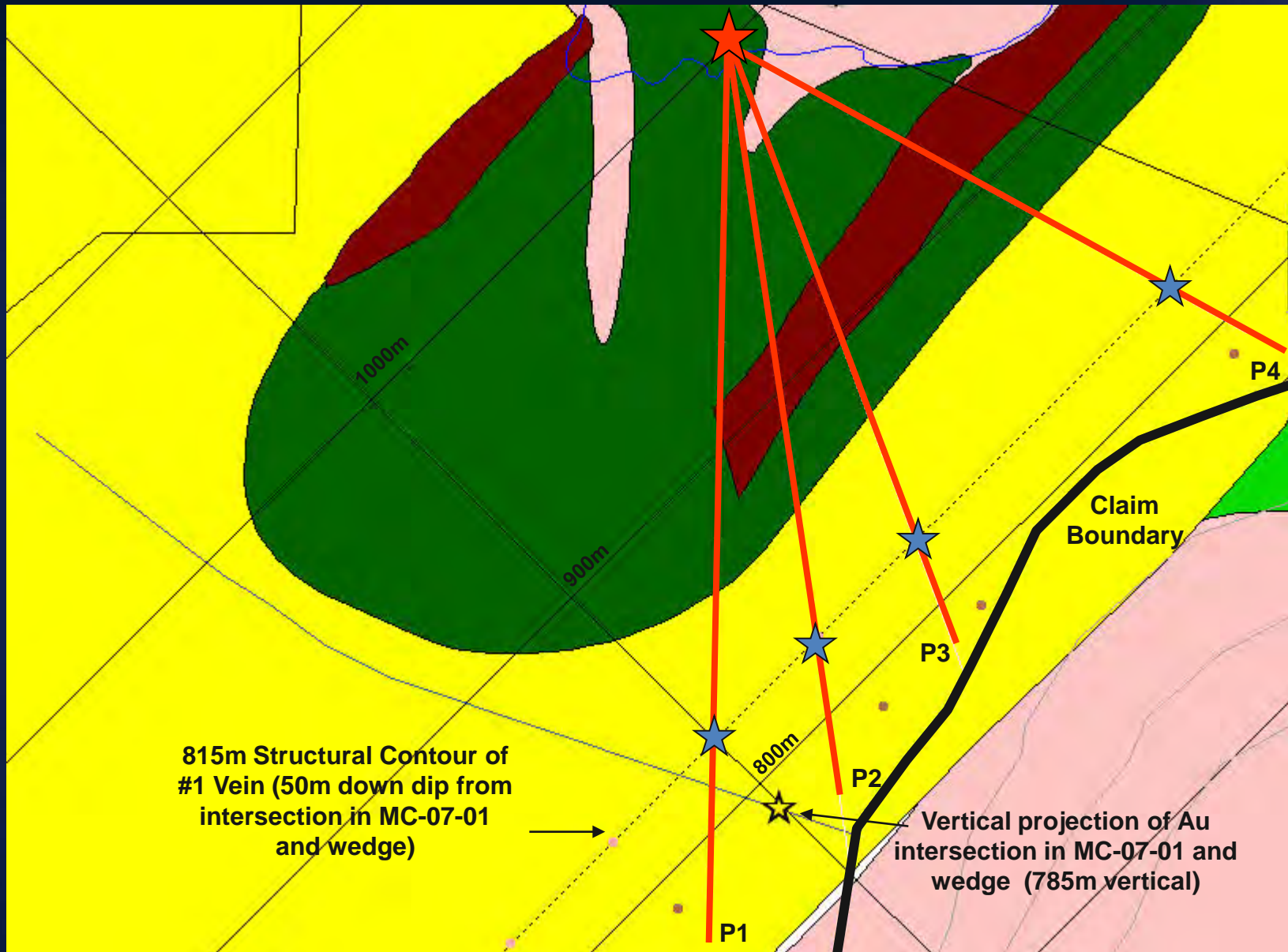
1 cm

DRILL HOLE MC-07-01 (VISIBLE GOLD ALSO OBSERVED IN MC-07-01AW)

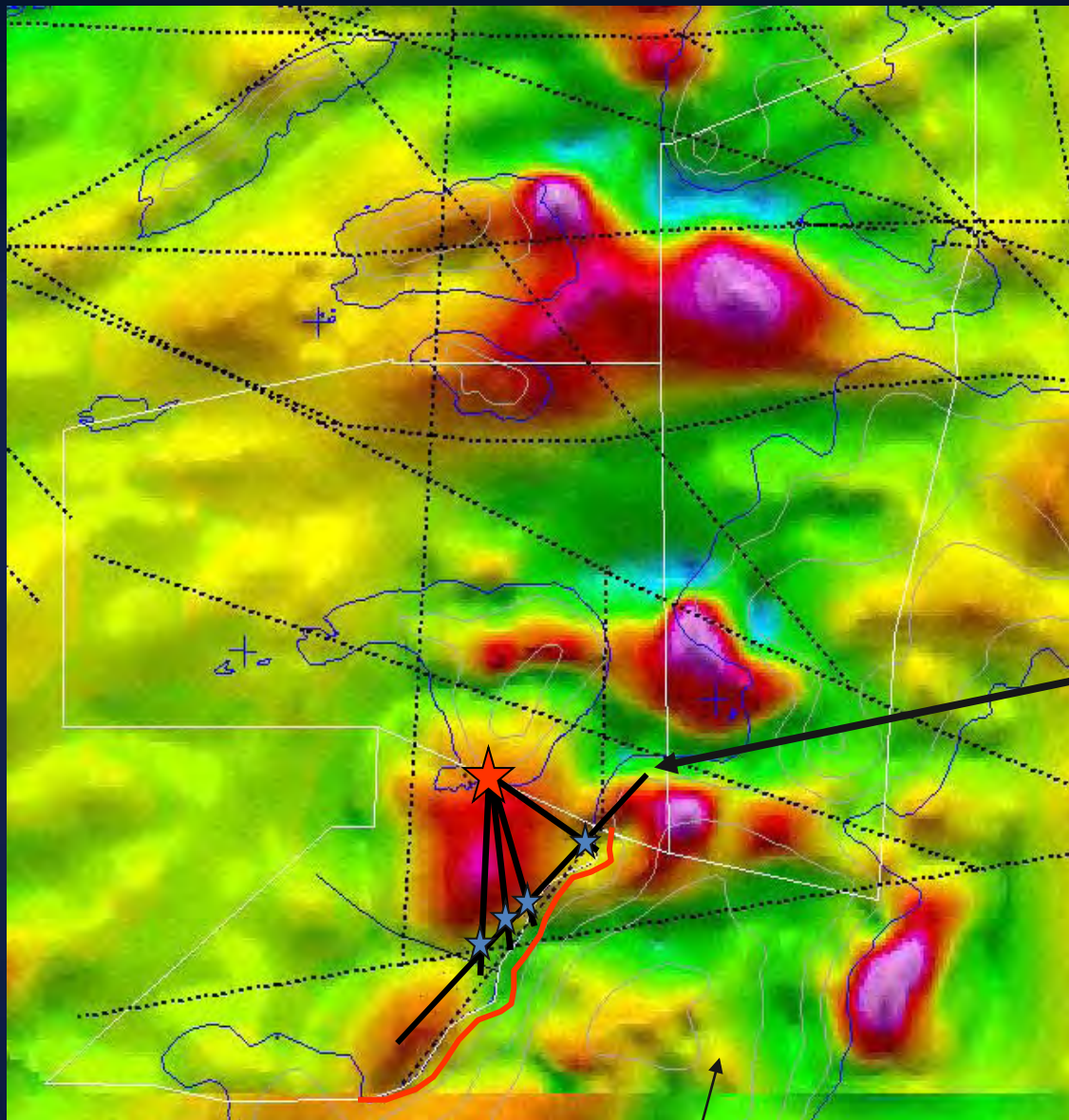
MCCUAIG PROPERTY OPEN DOWN-DIP AND ALONG STRIKE



PROPOSED INITIAL DRILL HOLES (~4000M)



MCCUAIG DETAILED GEOPHYSICS



**815m Structural Contour
of No.1 Vein
(50m down dip MC-07-01 &
wedge)**



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