TECHNICAL REPORT

ON THE

Hyland Gold Property in the Yukon Territory, Canada

Located in the
Watson Lake Mining District
NTS: 95D/5 & 95/D12
60° 30’ 18” N Latitude
127° 51’ 24” W Longitude

for

Banyan Coast Capital Corp.
Suite 350 - 580 Hornby St.
Vancouver, British Columbia, Canada V6C 3B6

BY:

Allan Armitage, Ph. D., P. Geol. GeoVector Management Inc.
Paul D. Gray, B. Sc., P.Geo., Paul D. Gray Geological Consulting

November 2, 2012

GeoVector Management Inc.

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1 SUMMARY

This report summarizes exploration work performed on the Hyland Gold Project (the "Hyland Gold Project") in south east Yukon. Allan Armitage Ph.D., P.Geol., ("Armitage") of GeoVector Management Inc. ("GeoVector"), was contracted by Banyan Coast Capital Corp. ("Banyan" or "the Company") to prepare an independent National Instrument 43-101 ("NI 43-101") Technical Report to be filed with the Toronto Stock Exchange (TSX) Venture Exchange and the Canadian System for Electronic Document Analysis and Retrieval (SEDAR). Banyan has signed a definitive agreement with Argus Metals Corp. ("Argus"), who conducted exploration work on the Hyland Gold Project from 2010-2011, to acquire 100% of the Hyland Gold Project from Argus.

The Hyland Gold Project is located in the Watson Lake Mining District of southeast Yukon, approximately 74 kilometres northeast of the town of Watson Lake. The Hyland Gold Project consists of 927 claims totaling over 18,620 hectares and contains two areas of noteworthy gold mineralization, the Main Zone and the CUZ Zone. Subject to a final payment of 300,000 shares in common stock and $100,000, Argus has earned a 100% interest in all properties subject to various NSR agreements with an aggregate royalty of 2.5% subject to a maximum buy back of 1.5%.

The Hyland Gold Project and immediate area has undergone sporadic mineral exploration since the 1950's for gold and silver, the most substantive work was conducted by the Hyland Joint Venture (Marietta Resources International Limited, Mitsubishi Metal Corporation and Messrs. Landon T. Clay and Harris Clay), Archer Cathro & Associates (1981) for Kidd Creek Mines, Nordac Resources Ltd. (now Strategic Metals Ltd.), Hyland Gold Joint Venture (HGJV(1)) was formed by Silverquest Resources Ltd., Novamin Resources Inc./ Adrian Resources Ltd. and NDU Resources Ltd., Hemlo Gold Mines Inc., and Westmin Minerals Limited (now Boliden Westmin (Canada) Limited) and StrataGold Limited ("Strata") in the 1980s-1990s. Argus Metals has been involved with the Project since 2010 and has concentrated on reevaluating the historic work and defining a larger Main Zone Resource as well as defining Property wide gold mineralization. Exploration work conducted to date by all workers has included prospecting, trenching, soil sampling, geophysics and diamond drilling. This work has resulted in the discovery of the north trending Main Zone deposit and the east-west trending CUZ Zone mineralization containing prominent gold-silver mineralization.

The Main Zone lies at the top of a small hill upon a north trending ridge located north-central on the Property. Weathering and consequent oxidation of sulphide minerals extends to depths of 60 m from surface at the top of the hill while glaciation has removed most of the oxidized profile at lower elevations. Best assays in the oxide zone are returned from samples of grey, scorodite-stained quartz veins with abundant boxwork after sulphide minerals. Moderately mineralized intervals occur within brecciated, silica-altered brittle quartzite intervals adjacent to the higher grade vein mineralization.

The Main Zone at the Hyland Project has been calculated to host a gold inferred resource, at a 0.6 g/t gold equivalent ("AuEq") at 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t.

NI 43-101 Main Zone Inferred Resource Estimates at 0.6 g/t AuEq* cutoff are presented in Table 1.

Table 1 Hyland Gold Project 2011 Resource Estimates

AuEq Cut-off	Tonnes	Grade	Ozs	Ag g/t	Ag Ozs	AuEq g/t	AuEq Ozs
0.4 g/t	16,820,094	**0.79**	425,424	**4.84**	2,619,911	**0.86**	465,946
0.5 g/t	14,734,230	**0.84**	397,785	**5.18**	2,453,560	**0.92**	435,738
0.6 g/t	**12,503,994**	**0.90**	**361,692**	**5.59**	**2,248,948**	**0.99**	**396,468**
0.7 g/t	9,678,679	**0.99**	307,098	**6.39**	1,988,733	**1.09**	337,824
0.8 g/t	7,038,666	**1.10**	248,349	**7.31**	1,654,686	**1.21**	273,942

** "Gold equivalent" or "AuEq" is based on silver metal content valued at 0.016 gold value using a $1016 US Au price and a $15.82US Ag price, which approximates the average prices for these metals over the last three years*

The results of diamond drilling to date show that the Main Zone mineralization defined from the above resource model is open for expansion to the North and East and to depth. The CUZ Zone mineralization has demonstrated continuity over 800m on a West-Northwest trend and is open on strike and to depth. With further drilling there is potential to expand on the resource at the Main Zone and define a maiden resource at the CUZ Zone. A $2 million diamond drilling program, comprising approximately 5,000 metres of drilling and expansion of the systematic geochemical surveys, combined with continued baseline environmental studies, community consultation, is recommended for the Hyland Gold Project.

2 INTRODUCTION

This report summarizes exploration work performed on the Hyland Gold Project in central British Columbia. Allan Armitage Ph.D., P.Geol., ("Armitage") of GeoVector Management Inc. ("GeoVector"), was contracted by Banyan Coast Capital Corp. ("Banyan") to prepare an independent National Instrument 43-101 ("NI 43-101") Technical Report to be filed with the Toronto Stock Exchange (TSX) Venture Exchange in connection with Banyan's listing on the TSX Venture Exchange.

Armitage is an independent Qualified Person, and is responsible for the preparation of this technical report. Paul D. Gray, B. Sc., P.Geo, ("Gray") a Qualified Person on the Hyland Gold Project. Armitage and Gray conducted a site inspection and Property visit to the Hyland Gold Property on October 12, 2011. The Property was accessed by helicopter and the camp and core storage/processing facilities were inspected during course of the day. Additionally, the Main Zone and Cuz Zoneswere reviewed from the air. It is intended that Mr. Gray will become V.P. Exploration of Banyan Coast Capital on or before January 24, 2013.

This technical report will be used by Banyan in fulfillment of their listing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). This report is based upon publicly-available assessment reports and unpublished reports and property data provided by Argus Metals Corp., as supplemented by publicly-available government maps and publications. Armitage personally inspected the Hyland Gold Project on October 12, 2011, accompanied by Gray. Gray has extensive personal knowledge of the Hyland Gold property from his management of exploration programs since July 2010.

3 RELIANCE ON OTHER EXPERTS

The Authors rely on information from reports prepared by Banyan Coast Capital Corp. which detail surface and drill results and resource calculations, as well as other historical reports on the Property. The Authors have reviewed this material and believe that this data has been collected in a careful and conscientious manner and in accordance with the standards set out in NI 43-101. When appropriate, the Authors have relied upon information previously reported in historical reports, including text excerpts and direct reproduction of figure information to illustrate discussions in the text.

4 PROPERTY DESCRIPTION AND LOCATION

The Hyland Gold Property consists of 3 discrete claim blocks:

1) 299 contiguous un-surveyed quartz mineral claims (~5,500 hectares), located in the Watson Lake Mining District (Table 2, Figures 1- 4). The registered owner of the claims is StrataGold Corporation. And they are subject to the Option agreement signed by StrataGold and Argus Metals Corp. (and assumed by subsequent agreement) with Banyan Coast Capital Corp. which is described below.

2) 193 contiguous un-surveyed contiguous mineral claims (~4,030 hectares), located in the Watson Lake Mining District (Table 2, Figures 3 and 4). The registered owner of the claims is Argus Metals Corp. (now assumed by Banyan Coast Capital Corp.) and the claims fall with the area of interest of StrataGold Corporation and they are subject to the Option agreement signed by StrataGold Corporation, Victoria Gold Inc. and Argus Metals Corp. (subsequently assumed by Banyan Coast Capital Corp.) which is described below.

3) 435 contiguous un-surveyed quartz mineral claims (~9,090 hectares), located in the Watson Lake Mining District (Table 2, Figures 3 and 4). The registered owner of the claims is Argus Metals Corp. (subsequently assumed by Banyan Coast Capital Corp.) who holds an undivided title to these claims.

Required work expenditures are $100 per claim for each year of assessment to be applied to the claim. A maximum of five years of assessment credit can be applied to each claim in the year of their expiry. A fee of $5 per claim per year is applied to all assessment filings. Prior to the anniversary date, a statement of proof of the required work expenditures must be provided to the Mining Recorder in order to maintain the claims in good standing. A report describing the work carried out on the claims must then be submitted to the Mining Recorder within six months of filing for assessment.

The location of quartz claims in the Yukon is determined by the position of initial and final posts on the ground along a straight location line not exceeding 1500 feet. None of these claims have been surveyed. The quartz claims confer rights to mineral tenure, whereas surface rights are held by the Yukon Territory.

A Quartz Mining Land Use Approval permit is required to conduct exploration in Yukon. A Class III Quartz Mining Land Use Approval permit is in place for the Hyland property (LQ00249) and expires on April 29th of 2014.

In December 2009, Argus signed an option agreement to earn a 100% interest in the Hyland Gold Project, Yukon Territory. Under the terms of the Hyland Gold option agreement, Argus has the option to earn a 100% interest in the project by incurring exploration expenditures, making payments and issuing shares as follows:

	Cumulative Exploration Expenditures $	Shares	Cash Payments $
December 2009	-	100,000 (issued at a value of $14,000)	5,000 (paid)
by December 2010	250,000	200,000 (issued at a value of $48,000)	-
by December 2011	1 ,000,000	200,000 (issued at a value of $10,000)	70,000 (paid)
by December 2012	2,250,000	300,000	100,000
		800,000	175,000

As at October 31, 2011, Argus had incurred $286,150 in Helicopter, 338,401 in field supplies, 559,848 contracting services, $45,047 in shipping, $16,950 in geological mapping, $37,399 in geochemistry, $119,757 in geophysical surveys; $700,316 in drilling, $257,113 in travel and accommodations, $821,737 in Project mobilization and related costs/support for a total of $3,190,356 expended on the Hyland Property. All requirements of this option agreement have been satisfied excepting the payment of $100,000.00 and the delivery of 300,000 Argus shares to Victoria Gold Corp.

Victoria Gold Corp. has retained a capped 2.5% net smelter royalty of which 1.5% can be purchased at anytime for $1 million. The property is also subject to a 1% and 0.25% NSR on all core claims payable to Cash Minerals Ltd and Strategic Metals Ltd respectively. Additionally, there is a 1% NSR on 88 of the claims payable to Adrian Resources Ltd. that is capped at $1.5 million. Area of interest of 1 km on the project surrounds the original 299 mineral claims.

Figure 1 Hyland Gold Project Regional Location

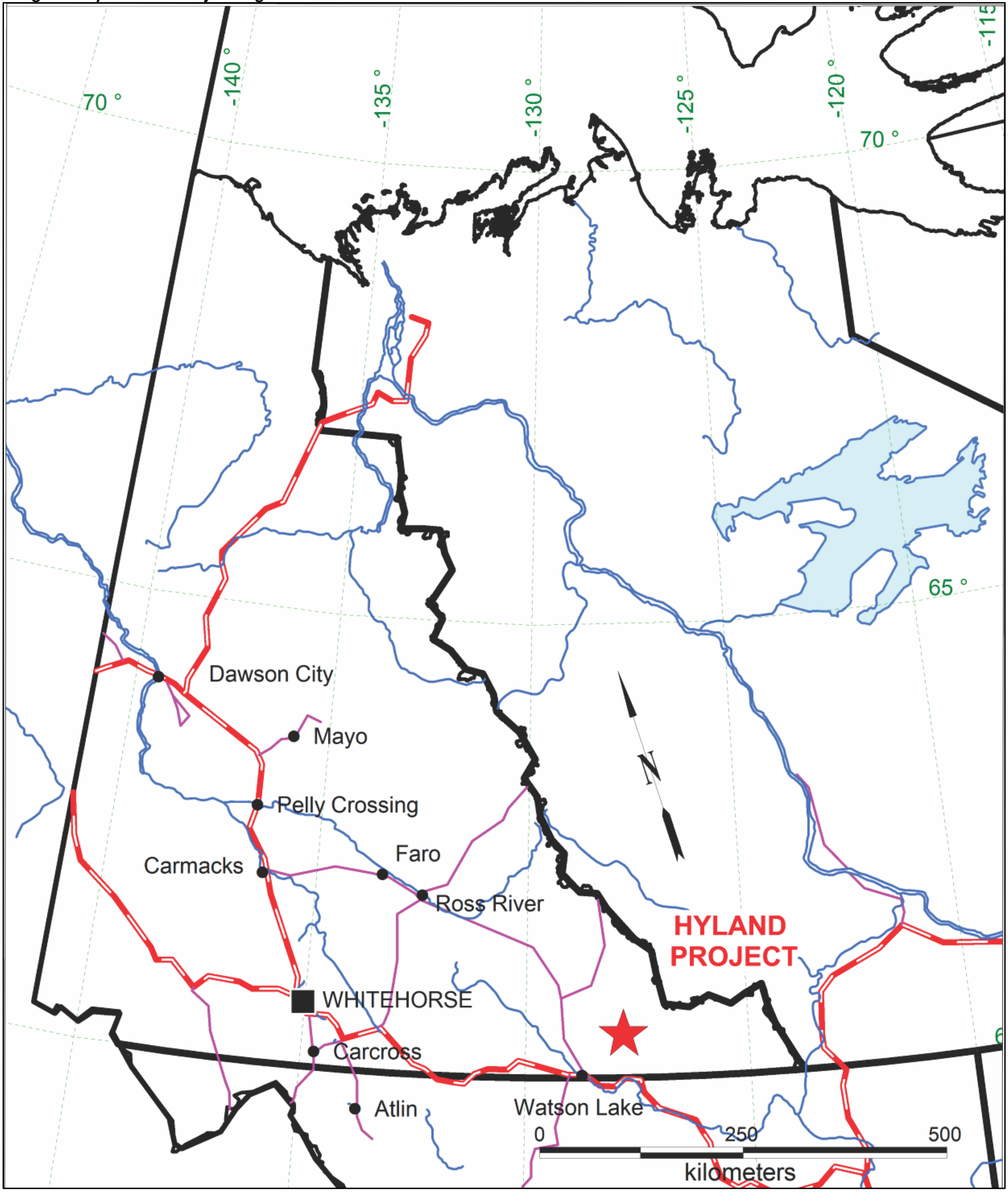


Table 2 **Hyland Gold Project Tenure Data**

Grant Number	Regulation Type	Claim Name	Claim Number	Claim Owner	STRATAGOLD AOI	Claim Expiry Date (year-mth-day)
YD113001-YD113047	Quartz	PORK	1-47	ARGUS- 100%		16/11/2013
YD113048	Quartz	PORK	48	ARGUS- 100%	Y	16/11/2013
YD113049	Quartz	PORK	49	ARGUS- 100%		16/11/2013
YD113050	Quartz	PORK	50	ARGUS- 100%	Y	16/11/2013
YD113051	Quartz	PORK	51	ARGUS- 100%		16/11/2013
YD113052	Quartz	PORK	52	ARGUS- 100%	Y	16/11/2013
YD113053	Quartz	PORK	53	ARGUS- 100%		16/11/2013
YD113054	Quartz	PORK	54	ARGUS- 100%	Y	16/11/2013
YD113055	Quartz	PORK	55	ARGUS- 100%		16/11/2013
YD113056	Quartz	PORK	56	ARGUS- 100%	Y	16/11/2013
YD113057	Quartz	PORK	57	ARGUS- 100%		16/11/2013
YD113058	Quartz	PORK	58	ARGUS- 100%	Y	16/11/2013
YD113059	Quartz	PORK	59	ARGUS- 100%		16/11/2013
YD113060	Quartz	PORK	60	ARGUS- 100%	Y	16/11/2013
YD113061-YD113064	Quartz	PORK	61-64	ARGUS- 100%		16/11/2013
YD113065-YD113080	Quartz	PORK	65-80	ARGUS- 100%	Y	16/11/2013
YD113081-YD113084	Quartz	PORK	81-84	ARGUS- 100%		16/11/2013
YD113085-YD113090	Quartz	PORK	85-90	ARGUS- 100%	Y	16/11/2013
YD113091-YD113094	Quartz	PORK	91-94	ARGUS- 100%		16/11/2013
YD113095-YD113100	Quartz	PORK	95-100	ARGUS- 100%	Y	16/11/2013
YD113101	Quartz	PORK	101	ARGUS- 100%		16/11/2013
YD113102	Quartz	PORK	102	ARGUS- 100%	Y	16/11/2013
YD113103	Quartz	PORK	103	ARGUS- 100%		16/11/2013
YD113104-YD113182	Quartz	PORK	104-182	ARGUS- 100%	Y	16/11/2013
YD113183	Quartz	PORK	183	ARGUS- 100%		16/11/2013
YD113184	Quartz	PORK	184	ARGUS- 100%	Y	16/11/2013
YD113185-YD113187	Quartz	PORK	185-187	ARGUS- 100%		16/11/2013
YD113188	Quartz	PORK	188	ARGUS- 100%	Y	16/11/2013
YD113189	Quartz	PORK	189	ARGUS- 100%		16/11/2013
YD113190	Quartz	PORK	190	ARGUS- 100%	Y	16/11/2013
YD113191	Quartz	PORK	191	ARGUS- 100%		16/11/2013
YD113192	Quartz	PORK	192	ARGUS- 100%	Y	16/11/2013
YD113193	Quartz	PORK	193	ARGUS- 100%		16/11/2013
YD113194	Quartz	PORK	194	ARGUS- 100%	Y	16/11/2013
YD113195	Quartz	PORK	195	ARGUS- 100%		16/11/2013
YD113196	Quartz	PORK	196	ARGUS- 100%	Y	16/11/2013
YD113197	Quartz	PORK	197	ARGUS- 100%		16/11/2013

YD113198	Quartz	PORK	198	ARGUS- 100%	Y	16/11/2013
YD113199	Quartz	PORK	199	ARGUS - 100%		16/11/2013
YD113200	Quartz	PORK	200	ARGUS - 100%	Y	16/11/2013
YD113201-YD113202	Quartz	PORK	201-202	ARGUS- 100%		16/11/2013
YD113203-YD113210	Quartz	PORK	203-210	ARGUS- 100%	Y	16/11/2013
YD113211-YD113212	Quartz	PORK	211-212	ARGUS- 100%		16/11/2013
YD113213-YD113220	Quartz	PORK	213-220	ARGUS- 100%	Y	16/11/2013
YD113221-YD113236	Quartz	PORK	221-236	ARGUS- 100%		16/11/2013
YD113237-YD113248	Quartz	PORK	237-248	ARGUS- 100%	Y	16/11/2013
YD115103-YD115139	Quartz	BEAN	1-37	ARGUS- 100%		19/11/2013
YD115140-YD115158	Quartz	BEAN	38-56	ARGUS- 100%	Y	19/11/2013
YD115159-YD115189	Quartz	BEAN	57-87	ARGUS- 100%		19/11/2013
YD115190	Quartz	BEAN	88	ARGUS- 100%	Y	19/11/2013
YD115191	Quartz	BEAN	89	ARGUS- 100%		19/11/2013
YD115192-YD115205	Quartz	BEAN	90-103	ARGUS- 100%	Y	19/11/2013
YD115207-YD115224	Quartz	BEAN	105-122	ARGUS- 100%		19/11/2013
YD115229-YD115232	Quartz	BEAN	127-130	ARGUS- 100%	Y	19/11/2013
YD115249-YD115456	Quartz	BEAN	147-354	ARGUS- 100%		19/11/2013
YD115047-YD115091	Quartz	ROAST	1-45	ARGUS- 100%		19/11/2013
YD115092	Quartz	ROAST	46	ARGUS- 100%	Y	19/11/2013
YD115093	Quartz	ROAST	47	ARGUS - 100%		19/11/2013
YD115094	Quartz	ROAST	48	ARGUS - 100%	Y	19/11/2013
YD115095	Quartz	ROAST	49	ARGUS - 100%		19/11/2013
YD115096	Quartz	ROAST	50	ARGUS - 100%	Y	19/11/2013
YD115097	Quartz	ROAST	51	ARGUS - 100%		19/11/2013
YD115098	Quartz	ROAST	52	ARGUS - 100%	Y	19/11/2013
YD115099	Quartz	ROAST	53	ARGUS - 100%		19/11/2013
YD115100	Quartz	ROAST	54	ARGUS - 100%	Y	19/11/2013
YD115101	Quartz	ROAST	55	ARGUS - 100%		19/11/2013
YD115102	Quartz	ROAST	56	ARGUS - 100%	Y	19/11/2013
YB14252-YB15363	Quartz	BOAR	1-28	STRATAGOLD- 100%		14/02/2021
YA67489-YA67494	Quartz	CUZ	9-14	STRATAGOLD- 100%		14/02/2021
YA68994	Quartz	CUZ	57	STRATAGOLD- 100%		14/02/2021
YB14247-YB14251	Quartz	HAM	5-9	STRATAGOLD- 100%		14/02/2021
YB14388-YB14391	Quartz	HAM	1-4	STRATAGOLD- 100%		14/02/2021
YB14392-YB14393	Quartz	HAM	10-11	STRATAGOLD- 100%		14/02/2021
YB79521-YB79532	Quartz	HL	37-48	STRATAGOLD- 100%		14/02/2021
YB79549-YB79560	Quartz	HL	65-76	STRATAGOLD- 100%		14/02/2021
YC23462, YC23463	Quartz	HOG	3-4	STRATAGOLD- 100%		14/02/2021
YC23464-YC23475	Quartz	HOG	13-24	STRATAGOLD- 100%		14/02/2021
YC23476-YC23479	Quartz	HOG	49-52	STRATAGOLD- 100%		14/02/2021
YC23480-YC23483	Quartz	HOG	57-60	STRATAGOLD- 100%		14/02/2021

YC23484-YC23491	Quartz	HOG	65-72	STRATAGOLD- 100%		14/02/2021
YC23492-YC24031	Quartz	HOG	77-116	STRATAGOLD- 100%		14/02/2021
YC24357-YC24359	Quartz	HOG	73-75	STRATAGOLD- 100%		14/02/2021
YA70902-YA70933	Quartz	PIGLET	1-32	STRATAGOLD- 100%		14/02/2021
YA68429, YA68430	Quartz	QUIVER	1-2	STRATAGOLD- 100%		14/02/2021
YA68439, YA68440	Quartz	QUIVER	11-12	STRATAGOLD- 100%		14/02/2021
	Quartz	QUIVER	12	STRATAGOLD- 100%		14/02/2021
YA68449-YA68452	Quartz	QUIVER	21-24	STRATAGOLD- 100%		14/02/2021
YA68709	Quartz	QUIVER	25	STRATAGOLD- 100%		14/02/2021
YA68714	Quartz	QUIVER	30	STRATAGOLD- 100%		14/02/2021
YA68716	Quartz	QUIVER	32	STRATAGOLD- 100%		14/02/2021
YA68718	Quartz	QUIVER	34	STRATAGOLD- 100%		14/02/2021
YB00422-YB00426	Quartz	SOW	1-5	STRATAGOLD- 100%		14/02/2021
YB49043	Quartz	VER	13	STRATAGOLD- 100%		14/02/2021
YB49045	Quartz	VER	15	STRATAGOLD- 100%		14/02/2021
YB49047	Quartz	VER	17	STRATAGOLD- 100%		14/02/2021
YB49067-YB49072	Quartz	VER	37-42	STRATAGOLD- 100%		14/02/2021
YB49087-YB49096	Quartz	VER	57-66	STRATAGOLD- 100%		14/02/2021
YB49109-YB49119	Quartz	VER	79-89	STRATAGOLD- 100%		14/02/2021
YB49129-YB49140	Quartz	VER	99-110	STRATAGOLD- 100%		14/02/2021
YB49150	Quartz	VER	120	STRATAGOLD- 100%		14/02/2021
YB49152-YB49168	Quartz	VER	122-138	STRATAGOLD- 100%		14/02/2021
YB49177-YB49192	Quartz	VER	147-162	STRATAGOLD- 100%		14/02/2021
YB49201-YB49216	Quartz	VER	171-186	STRATAGOLD- 100%		14/02/2021
YB49257-YB49273	Quartz	VER	227-243	STRATAGOLD- 100%		14/02/2021

There are no known significant factors and risks may affect access, title, or the right or ability to perform work on the Property, and no environmental, permitting, legal, title, taxation, socio-economic, marketing or political issue that could materially affect the Project. There are no known environmental liabilities on the Hyland Gold Project.

As at August 31, 2012 Argus signed a letter of intent ("LOI") with Banyan Coast Capital Corp. for the sale of the Hyland Gold Project to Banyan for 4,000,000 common shares of Banyan. Terms of the agreement include:

- 4,000,000 common shares in BYN to be distributed to Argus shareholders of record on acceptance by the TSX Venture Exchange
- $15,000 cash payment to be made within seven days of signing the LOI (completed) and an additional $20,000 payment on final closing of the agreement.

In successful completion of the above, Banyan will assume all of Argus' rights and responsibilities with respect to the Hyland Project, and will in turn have option agreement in good standing to earn a 100% interest in the Hyland Gold Project from Victoria Gold Corp. subject to issuing 300,000 Argus Shares and a cash payment of $100,000 as per the Argus-Victoria Gold Option Agreement, which Banyan has agreed to fulfill all obligations thereon.

Figure 2 Hyland Gold Project Regional Location Map and MINFILE Occurrences

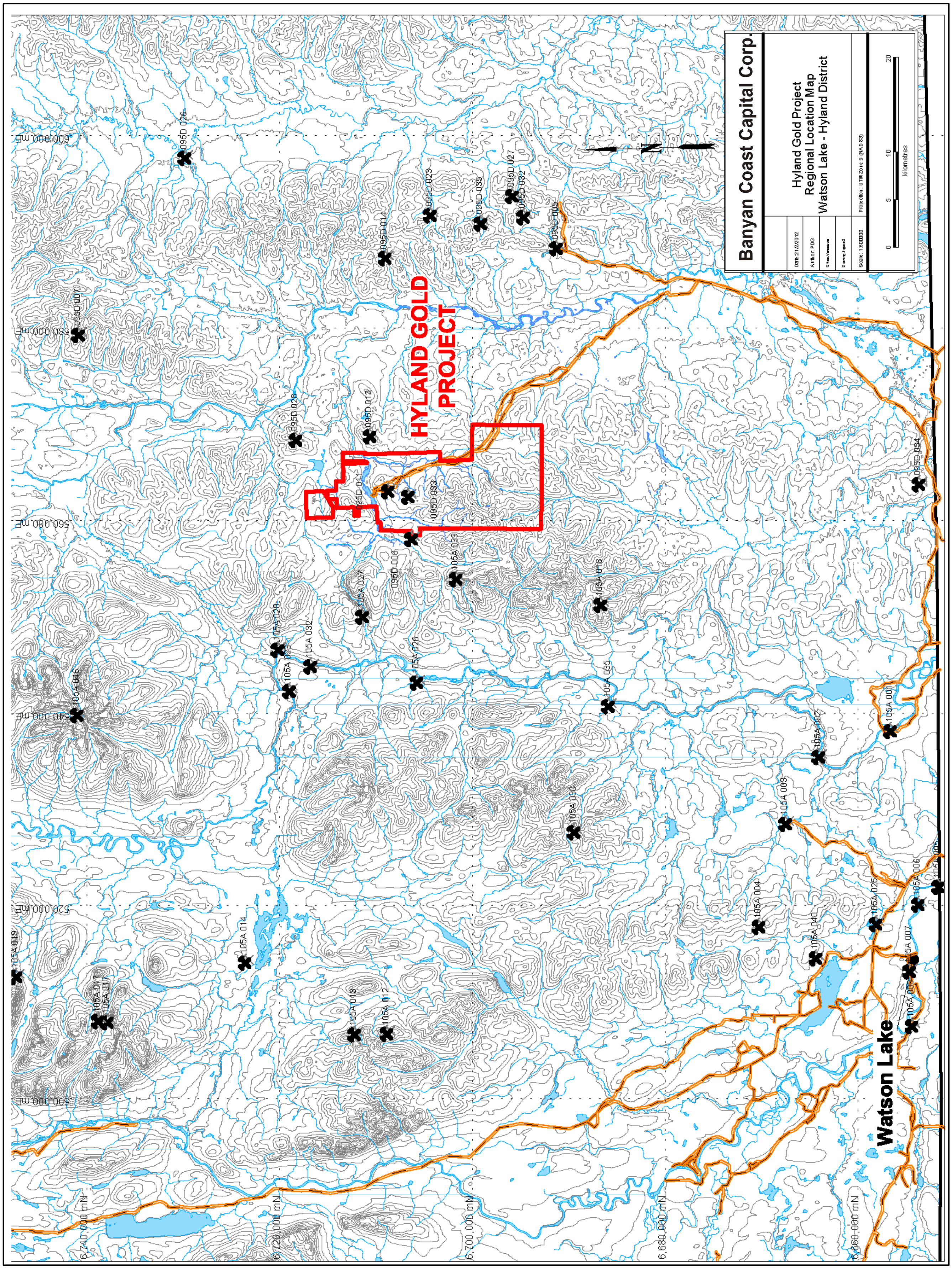


Figure 3 Hyland Gold Project Mineral Claim Map – North Sheet

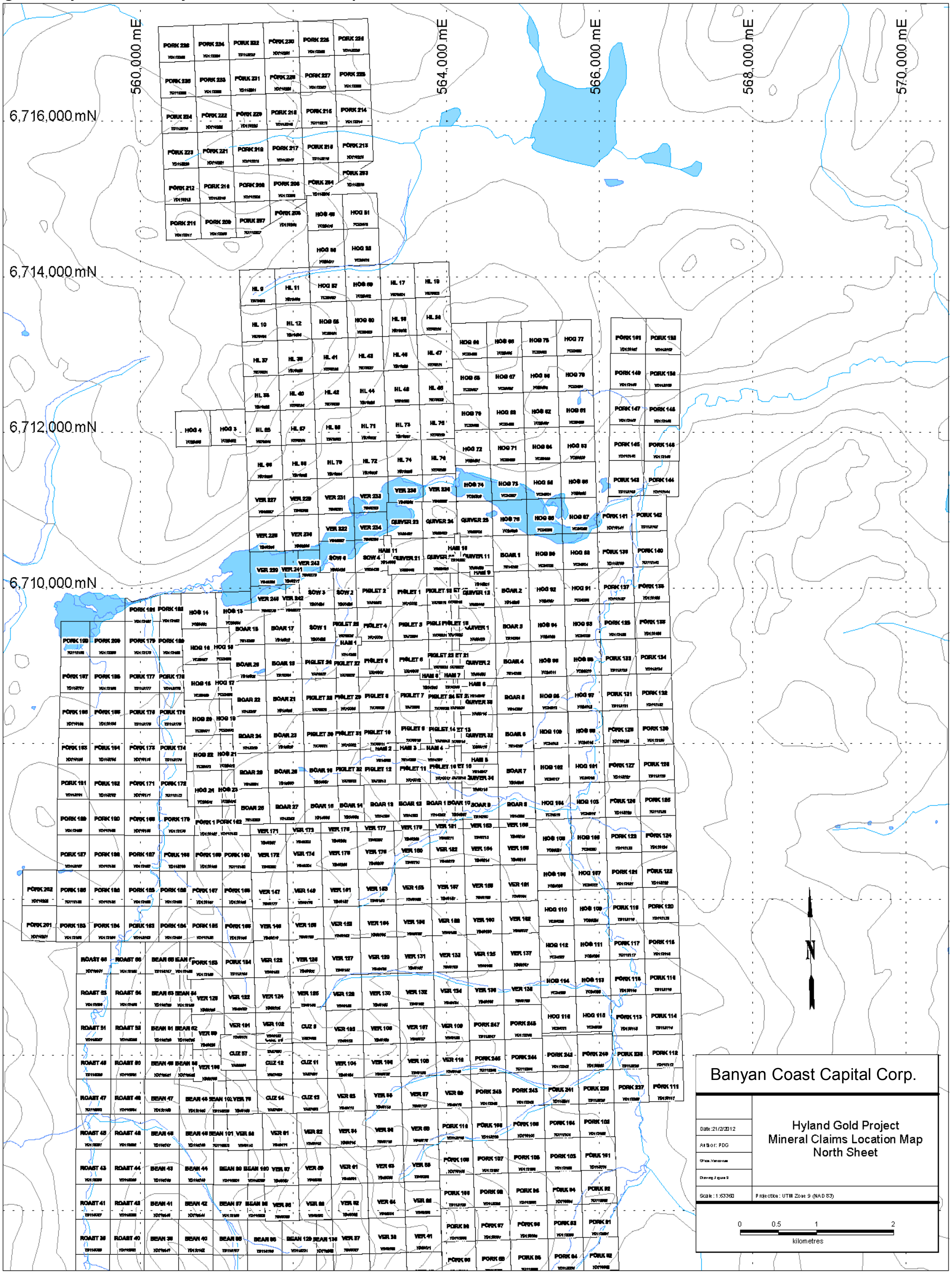
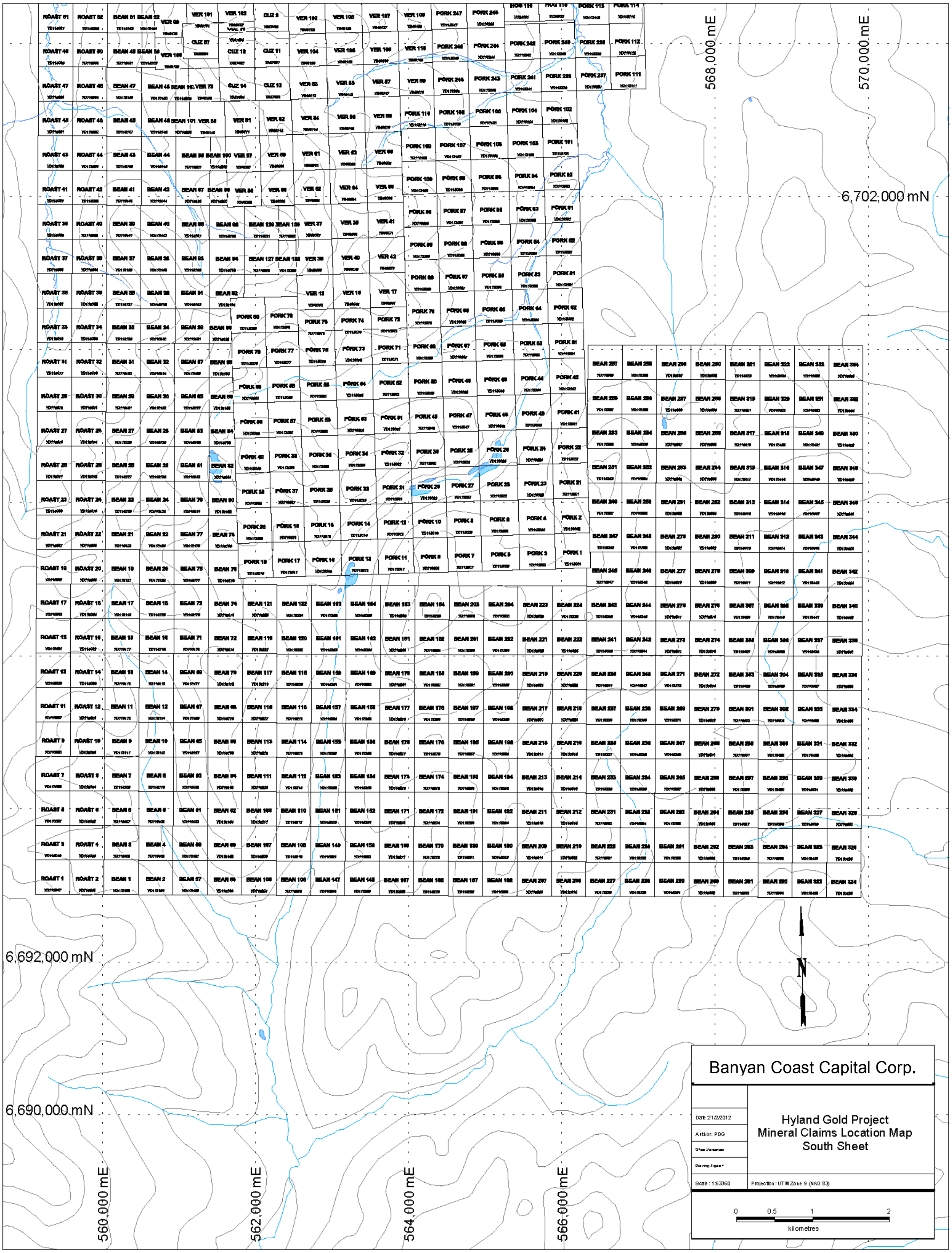


Figure 4 Hyland Gold Project Mineral Claim Map – South Sheet



4.1 Surface Rights

Surface rights over the properties comprising the Hyland Gold Project are owned by the Yukon Territory. Exploration permits must be obtained from the Yukon Ministry of Energy, Mines & Resources, prior to carrying out further mechanized exploration on the property. Roads and cat trails are present on the property and were constructed for mineral exploration.

A Quartz Mining Land Use Approval permit is required to conduct exploration in Yukon. A Class III Quartz Mining Land Use Approval permit is in place for the Hyland property (LQ00249) and expires on April 29th of 2014.

The Hyland Gold Project is within the traditional territories of both the Liard First Nation, who are part of the Kaska Dena First Nation. Banyan has maintained good working relationships with the Liard First Nation, and Banyan believes that these nations will support development of the project.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Hyland property is located in the southeast Yukon approximately 74 km northeast of Watson Lake, a town accessible via the Alaska Highway. The property is accessible by float plane from Watson Lake to Hulse Lake, (also known as Quartz Lake) or by helicopter from Watson Lake. A 40 km long winter trail built in 1989 provides access to the property from the Coal River Road 35 km from Contact Creek at km 1,006 on the Alaska Highway. Both the Coal River Road and the winter road to the property are passable by 4x4 vehicles for most of the year except for a swampy section between kilometres 1 and 3 on the winter road. The winter trail connects to a network of drill roads over the main zone that leads down into the exploration camp on Hulse Lake. The Winter Road to the Hyland Property was upgraded and reopened by Banyan Metals in 2011, and utilized to support summer 2011 exploration activities. See Figures 1 and 2.

A 35 man exploration camp is located on the south shore of Hulse Lake and consisting of three, four man cabins and six, 4 man tent platforms. See Figure 13. A Dry and Kitchen/dining facilities were constructed in 2012. Two storage sheds, a geology shack, a dedicated first aid building and core logging and cutting facilities complete the buildings on site. A compositing toilet and 16 kVA 220/110V generator round out physical infrastructure in the camp. The Camp can be brought up to a full operational status with a 4 man team in 3 days in plus zero weather conditions.

The property covers moderately rugged terrain with elevations that range from 920 m on the shores of Hulse Lake to 1,830 m at the highest peak on the property. Treeline starts at approximately 1,450 m where alpine brush and vegetation give way to a mix of black spruce, alder, willow, pine, white spruce and moss depending on the moisture content and aspect of the slope. Subcrop is abundant above treeline with some outcrop below treeline however bedrock exposure is limited to small cliffs and creek cuts. The area underwent glaciation during the Pleistocene with ice movement from the north to the south. Till has been eroded from most steep north facing slopes but south and west facing hillsides display varying thicknesses of glacial debris. A prominent terrace of glaciofluvial material wraps around the hillsides at about 1,065 m elevation in the northern half of the property. See Figures 2, 3, 4 and 13.

The Hyland property is subject to a continental climate with long cold winters and warm dry summers. The average annual precipitation on the property is about 450 mm occurring mostly as rain in the warmer months. In the winter, the snowpack rarely exceeds 1 m in depth. Permafrost occurs irregularly across north facing slopes. The lakes are typically ice free and available to float planes by June and begin to freeze in early November.

The surface rights are held by the Yukon government and any mining operation requires regulatory approval. There is no government grid supplied electrical power available. Water is available from small lakes and streams on the property. There are ample areas suitable for plant sites, tailings storage, and waste disposal areas.

6 HISTORY

Mineral Exploration in the area of the Hyland property was first spurred on in the late 1800's by the discovery of the Macmillan zinc-lead-silver deposit located 5 km west of the Hyland property. Since that time, the original 299 mineral claim package has been explored intermittently by several operators either simultaneously or sequentially. The area was first staked as the SN claims by Liard River Mining in 1954. The focus of their exploration was base metal mineralization similar to the nearby Macmillan deposit and to that end they employed a mix of geological mapping, hand trenching, soil sampling, an EM survey and diamond drilling (4 diamond drill holes). Results were not encouraging and the potential for gold mineralization was not investigated at the time thus the claims were allowed to lapse in 1955.

In July of 1973 the *Hyland Joint Venture,* composed of Marietta Resources International Ltd., Mitsubishi Metals Corp. and Messrs. Landon T. Clay and Harris Clay, re-staked a lead-zinc target near the Main Zone as the Porker 1-56 claims. Work completed by the joint venture over a three year period and ending in 1975 included prospecting, geological mapping, grid soil sampling, gravity surveys and diamond drilling (303 m in four drill holes). Results of this work outlined widespread arsenic anomalies with several high gold values. No further work was undertaken after 1976 and the claims were allowed to lapse in 1984.

In 1981, shortly before the Porker claims were set to expire, exploration in the area was beginning to focus on potential gold mineralization. Gold exploration on the property began in earnest with the staking of the Cuz and Quiver claims by Archer Cathro and Associates ("AC") on behalf of Kidd Creek Mines. These claims were staked to cover the gold-arsenic anomalies identified by the *Hyland Joint Venture* located south and east of the Porker claims. Kidd Creek Mines Inc. ("Kidd Creek") contracted AC to perform geological mapping and grid soil sampling the following year that defined a 450 m long Au-As-Bi geochemical anomaly on the Cuz property and scattered, weakly to moderately anomalous Au values on the quiver claims. No further work was done on the properties until Kidd Creek performed follow-up prospecting and rock sampling on the Cuz property in 1985. When a source for the anomalous gold-arsenic-bismuth geochemistry could not be located claim ownership was transferred to AC who had re-staked the expired Porker claims the previous year as the Piglet 1-32 claim group. See Figures 3, 4, 8, 9, 11 and 12.

In 1986 AC acquired the Quiver claims north of the Piglet block and sold the entire property comprised of 88 claims to Silverquest Resources Ltd. ("Silverquest") who performed prospecting, soil sampling and hand trenching that same year. The following year the Hyland Gold Joint Venire (HGJV1), comprised of Silverquest, Novamin Resources Ltd. ("Novamin") and NDU Resources Ltd. ("NDU") carried out a program of soil geochemistry, bulldozer trenching and road construction. Novamin withdrew from the partnership in 1988 and was replaced by Adrian Resources Ltd. ("Adrian") as a joint venture partner. That year soil sampling and several ground geophysical surveys including magnetic, IP and EM were conducted with concurrent bulldozer trenching, diamond drilling (376 m in four holes) and road construction. The road construction continued into the early winter of 1989 culminating with the completion of a 40 km long winter road from the property to the Coal River Road. See Figures 8, 9, 11, 12 and 13. The winter road facilitated the mobilization of an RC drill rig in 1990 and completion of 3,656 m of RC drilling in 41 holes.

Trenching

All mechanized trenching on the property was carried out over the Main Zone in 1988 by E. Caron Diamond Drilling Ltd. of Whitehorse with a ripper-equipped Caterpillar D7E bulldozer. A total of 2,760 m of bedrock was exposed in 16 trenches, and 1,515 m of overburden was stripped from trenches that did not reach bedrock. Bulldozer trenches were cut across the Main Anomaly at approximately 100 m intervals over a 2,000 m strike length and across a few of the secondary anomalies.

All trenches that reached bedrock were continuously chip sampled along their floor or lower ribs. Samples were taken over 5 to 10 m intervals from all potentially mineralized exposures, except in particularly interesting areas where the intervals were shortened as required. Four hundred and thirty, 5 to 10 kg samples were collected and sent to Chemex Labs Ltd. (now ALS –Chemex Laboratories Ltd.) where they were dried, crushed, ring pulverized, screened to -140 mesh and homogenized before a one assay ton split was taken and fire assayed for gold using a gravimetric finish. In addition to the rocks, 170 soil samples were collected along the bottom of trenches that did not reach bedrock in order to compare the geochemical response deep in the soil profile to that at surface. They were also sent to Chemex and analyzed for gold by the same geochemical technique outlined above for the 1986 surveys.

Trench locations within the Main Zone are illustrated in Figure 13 and significant results reported in Table 3. It should be noted that even within the Main Zone, many of the trenches did not reach bedrock along their entire lengths. Trenches cut through the Main Zone outlined a mineralized fault breccia complex approximately 1,000 m long by 200 m wide. The best trench exposure chip samples averaged **4.87 g/t gold over 30 m including 6.55 g/t over 20 m from trench P-36** near the centre of the complex. This particular interval coincides with a north – trending fault and consists of moderately graphitic gouge. True thickness of these mineralized intervals is difficult to determine as the sampling is across the core of an interepreted antiform and true thickness could vary from sample to sample.

Farther west in the same trench, seventeen chip samples taken over an 88 m width returned a weighted average of 0.81 g/t Au from an area cut by three large faults. To the east where overburden tended to be deeper, three chip samples averaged 1.84 g/t Au over 16 m.

Table 3 **Hyland Gold Project Selected Trenching Results**

Trench	Interval (m)	Width (m)	Gold (g/t)
87-05	40.0 -45.0	5.00	22.00
87-06	430.0 - 435.0	5.00	2.20
	475.0 -480.0	5.00	2.50
87-09	26.0-31.0	5.00	2.90
87-11	126.5- 142.0	15.50	2.30
includes	133.8-139.9	6.10	4.10
and	133.8-134.8	1.00	12.70
87-12	79.5-88.2	8.70	1.90
includes	79.5 - 84.0	4.50	2.80
	228.1 -231.3	3.20	1.70
87-13	150.0 -160.0	10.00	3.00
includes	155.0-160.0	5.00	4.00
87-13X	248.0 - 252.0	4.00	4.00
includes	248.0 -250.0	2.00	7.10
	253.0-264.0	11.00	2.10
includes	260.5 - 264.0	3.50	3.70
88-23	35.0 - 75.0	40.00	2.10
includes	35.0-40.0	5.00	3.40
and	45.0 - 50.0	5.00	3.50
	80.0 - 85.0	5.00	2.30
	125.0 - 130.0	5.00	2.40
	132.7 - 145.0	12.30	2.40
	155.0 - 165.0	10.00	2.00
88-25	95.0- 112.7	17.70	2.80
includes	109.0-112.7	3.70	3.80
	118.0-123.0	5.00	2.10
	107.5~120.0*	12.50	1.90
includes	107.5~112.0*	4.50	3.10
88-29	111.0-121.0	10.00	2.20
88-36	133.0- 149.0	16.00	1.80
	195.0 -225.0	30.00	4.90
includes	205.0 - 225.0	20.00	6.60
and	215.0 -220.0	5.00	7.70
88-37	284.5 - 287.5	3.00	3.10

Hemlo Gold Mines Inc. ("Hemlo") optioned the property from Cash Resources Ltd. ("Cash"; a restructured and renamed Silverquest) in 1994 and in 1995 completed a geological mapping program followed by diamond drilling program of 439 m in three holes. The option expired without Hemlo earning an interest in the property. In 1998 Cash purchased United Keno Hill Mines interest in the property (having previously merged with NDU) and in 1999 further consolidated ownership of the Hyland Gold Property by purchasing Adrian's portion.

In 1994, contemporaneous to Hemlo's deal with Cash, Westmin Resources Ltd. ("Westmin") became active in the area by staking 416 claims surrounding the Main and Cuz zones. Work by Westmin that year included an airborne geophysical survey, detailed geological mapping and soil sampling. Further airborne geophysical surveys (flown by Newmont for Westmin) and soil sampling was completed in 1995 that led to the staking of an additional 84 claims. The final exploration program completed by Westmin included geological mapping, rock sampling, reconnaissance soil sampling and power auger soil sampling. Expatriate Resources Ltd. ("Expatriate") purchased Westmins interest in the spring of 1999 and conducted a small prospecting and sampling program that summer. See Figures 8, 9, 11, 12 and 13. (Tucker et al. 2003).

In March of 2000 a third joint venture was created to explore the Hyland Gold property with the following interests 55% Cash Minerals Ltd. (formerly Cash Resources), 31% Expatriate and 14% Strategic Metals. The following year the joint venture conducted a small exploration program consisting of re-mapping the bulldozer trenches, hand trenching and sampling of the geochemical anomalies identified by Westmin. By the end of January 2003 Expatriate had acquired 100% interest in the Hyland Gold Property and sold it in its entirety to Stratagold. See Figures 8, 9, 11, 12 and 13.

In 2003 Stratagold completed a program of diamond drilling totalling 2416 m in 12 holes. The focus of the drilling was to intersect auriferous sulphides below the extensively explored oxide zone. Nine of the twelve holes encountered significant gold mineralization with the best results encountered in hole HY-03-002 returning 53.11 m of 1.38 g/t Au including 5.54 m of 4.24 g/t Au. In 2004 Stratagold completed 15.72 line kilometres of IP/Res surveying divided into six east-west trending lines over the main zone. Results of the geophysical survey were followed up with 1800 m of diamond drilling in eight holes. Five of the holes drilled in 2004 intersected significant gold mineralization however the tenor of mineralization was lower grade than encountered the previous year with the best results encountered in hole HY-04-13 that returned 31.76 m of 0.633 g/t Au from a depth of 186.46 m. In 2005 Stratagold drilled four diamond drill holes for a total of 985 m focused on discovering new gold mineralization east of the Main zone and at the Cuz anomaly. See Figures 10, 14 and 15.

Geochemistry

The Hyland Main Zone area has been covered by numerous soil and stream geochemical surveys from 1973 to 2005. Data presented here is compiled through the 2011 sampling programs. This data is and is presented as thematic maps in Figures (8, 9, 11 and 12). All other data displayed is the result of surveys carried out by Westmin Resources Ltd. in 1994 and 1995 over the rest of the property and a single small grid of samples south of the Main Zone collected by the HGJV(2) in 2001. All detailed soil sampling of the Main Zone was performed before there were any surface disturbances from road building, trenching or drilling. A brief history of the different surveys over the Main Zone follows.

The entire area of the original “Hyland Gold” core claims was sampled prior to 1986 by several generations of wide-spaced soil geochemical surveys. Arsenic analyses were carried out on soil samples collected in 1973-1975 from the -80 mesh fraction digested in nitric-perchloric acid and analyzed by Atomic Absorption Spectrometry (AAS). These samples were collected at wide-spaced grid intervals (60 by 245 m or 200 by 800 feet) and from regional-scale soil and stream sediment traverses across the entire property. Splits from these samples were reanalyzed for gold by Fire Assay preconcentration for Neutron Activation Analysis (FA-NAA) during the spring of 1984. Soil sampling on the Quiver claims was carried out in 1982 at 30 m intervals along and in between the old 800 foot cut lines. These were analyzed for gold by FA-NAA on the –35 mesh fraction of the samples. Sample splits were later re-analyzed for arsenic, bismuth, lead, copper, tungsten and manganese by ICP (Induced Coupled Plasma) technique and for antimony using standard AAS techniques.

Soil samples collected on the Piglet claims in 1984 were screened to –35 mesh and pulverized to better than -100 mesh and analyzed by FA-NAA for gold. This procedure was used to minimize the anticipated effects of silica encapsulation of micro-sized gold in very fine detrital material. Rock samples were crushed and pulverized to better than -100 mesh and analyzed by the same method.

Detailed soil sampling carried out in 1986 covered a 3.3 km^2 area. Two thousand one hundred soil samples were collected at 30 m intervals on 60 m line spacings. Soil samples were screened to -35 mesh, pulverized to better than -100 mesh and analyzed for gold by FA-NAA. Every second sample also underwent a 30 element analysis by the ICP technique. All analyses from 1975 to 1986 were performed by Chemex Labs Ltd., North Vancouver, B.C. (now ALS – Chemex Laboratories Ltd.)

Results of geochemical surveys carried out in previous years on the Hyland Gold property have defined a 2 km long, northerly-trending zone (Main Anomaly) of strongly anomalous gold values, with coincident highly anomalous arsenic and bismuth soil geochemical response (Figures 8 and 9). This anomaly continues 1.2 km to the south east (Southeast Anomaly) with similar gold values but only weakly to moderately anomalous arsenic values (Figures 8 and 9). A broad zone of moderately anomalous gold and weakly anomalous arsenic spans the east part of the Main Zone (East Anomaly) (Figures 8 and 9).

Geochemical background, threshold and maximum values for important chemical elements in the Hyland mineralizing system are tabulated below (Table 4).

Note, geochemical patterns and associations between bismuth, antimony, silver, lead, zinc, and manganese rely on observations made from historical data in map and report form not included in this document.

Table 4 Background and threshold values for important geochemical elements in the Hyland property mineralizing system.

Element		Backqround		Threshold		Maximum
Gold		5 ppb		25 ppb		1950 ppb
Arsenic		50 ppm		200 ppm		>1%
Bismuth		<2 ppm		4 ppm		546 ppm
Copper		15 ppm		50 ppm		309 ppm
Lead		35 ppm		50 ppm		380 ppm
Zinc		50 ppm		100 ppm		600 ppm
Barium		150 ppm		300 ppm		1160 ppm
Antimony		<10 ppm		10 ppm		310 ppm
Manganese		200 ppm		600 ppm		>1%

Main Anomaly

Gold values in soils range from a threshold value of 25 to a maximum of 1,950 ppb. Arsenic values exceed 1% from a threshold of 200 ppm and bismuth values range up to 546 ppm with a threshold value of 4 ppm. The anomalous zone is terminated on the north by an area of deep glacial overburden. Bismuth anomalies closely follow gold anomalies with the strongest and most continuous values occurring along the Quartz Lake Lineament. Arsenic response follows the same trends as gold and bismuth, although the anomalies tend to be more widespread.

Antimony values are generally less than the 10 ppm lower detection limit of the ICP analytical technique used. Anomalous values (>10 ppm) cluster in isolated patches along the length of the Main anomaly with peak values to 310 ppm Sb. Silver response is weak and erratic with only localized anomalies present with individual values reaching 32.4 ppm Ag. Lead, zinc and manganese show a good inter-correlation with anomalous values clustering west of, and peripheral to, the elongate gold-bismuth-arsenic-antimony-silver Main anomaly. This pattern in the soil geochemistry is evidence of metal zoning from precious metal core to base metal periphery.

Southeast Anomaly

The Southeast Anomaly was not completely delineated by the 1986 grid sampling program. Gold and bismuth outline a 1.2 km long, 300 m wide southeast trending anomalous zone that is not associated with any obvious topographic feature but closely matches a northwest - southeast feature evident in the Newmont airborne magnetics survey. Arsenic values in soils from the Southeast Anomaly are not as strong as those from the northern part of the anomalous trend. Peak values in soils along the South Anomaly exceed 100 ppb Au, 250 ppm As and 10 ppm Bi.

Antimony values are generally less than the 10 ppm lower analytical limit of the ICP analytical technique used. Scattered clusters of soil samples containing 10 ppm Sb are associated with the broader gold-bismuth anomaly although no strongly anomalous values were detected. Silver response is generally low with large areas of weakly anomalous values to 20 ppm Ag. Lead, zinc and manganese response varies from threshold to moderately anomalous values. Unlike the North Anomaly, however, the distribution of lead, zinc and manganese anomalies generally follows that of the gold-bismuth-arsenic suite.

East Anomaly

The East Anomaly was not re-sampled during the 1986 survey so sample density is lower in this area and consequently the data was not contoured. Broad, discontinuous areas of moderate gold, arsenic, lead, zinc and manganese response resulting from the 1982 sampling program are not related to any known geological feature. Broad areas exceed the 25 ppb Au threshold with several spot values above 100 ppb Au.

Effective soil sampling in the Main Zone area is hampered by pockets of deep overburden in north – south trending gullies immediately east of the Main Anomaly and a thick glaciofluvial terrace that flanks the topographic high that the Main Zone soil anomalies are located on. To test for extensions of the Main Anomaly to the north, south and east would require power auger sampling to penetrate this cover. Similarly, increasing overburden depth on the East anomaly may, in part, be responsible for the decreased magnitude of the geochemical signature and power auger sampling would be an effective tool to test this.

The location of the Main Anomaly closely follows the main axis of the anticline along the Quartz Lake Lineament (Figures (8 and 9) and is closely associated with the Lower Phyllite unit exposed in the core of this structure. Outcrop in the East Anomaly area is very sparse, and it is possible that the anomaly signature is lower in this area due to stratigraphic position within less favourable host rocks.

Similarly, testing the southern extension of the Main and Southeast Anomalies may be complicated by changes in stratigraphic position. Mapping suggests that as topography descends to the south, Lower Limestone units are exposed. It is well understood that these units form barriers to hydrothermal fluids in the Hyland system, but that significant mineralization in phyllites or quartzites beneath limestones is possible.

Additionally, several iterations of Property wide stream sediment sampling have been conducted on the Hyland Property. Figures 11 and 12 summarize these stream sediment sampling data results.

6.1.1 DRILLING

Drilling on the Hyland property has focused primarily on the Main Zone area. Five distinct drilling campaigns have tested the Main Zone area in specific, 1988, 1990, 1995, 2003 and 2005. The 1988 program consisted of diamond drilling over the core of the Main Zone deposit. The 1990 program consisted of reverse circulation drilling over the core of the Main Zone deposit and to the north of it. The 1995 program consisted of diamond drilling to the north of the Main Zone deposit and off axis to the west of the Quartz Lake Lineament. The 2003 and 2005 core drilling programs focused on Main Zone targets as well as the Quartz Lake structural trend, north and south of the main Zone deposit. 2010 and 2011 core drilling campaigns targeted Main Zone mineralization as well as Au-As and Au-Bi soil anomalies to the east and south of the Main Zone deposit. See Figures 14 and 15.

While visiting the property in 2010, one of the authors took numerous handheld GPS measurements of the location of drill collars. This data included 1990 collar locations from the Main Zone and collars from step out drilling to the north. On compilation of the historical data, the authors have noticed discrepancies between the historical drill collar locations and the measured GPS locations. Investigation of possible projection shifts in the data did not resolve the problem. A complete survey of all drill collar and trench locations relative to the grid and UTM coordinates was carried out in 2010 and 2011 to the satisfaction of Banyan Management.

1988 Diamond Drilling

Four diamond drill holes totalling 375.8 m were drilled in 1988 by E. Caron Diamond Drilling Ltd. of Whitehorse. A unitized Longyear 38 drill was used and all holes were completed with either HQ or NQ equipment. Results from this program were severely hampered by recovery problems. See Figure 14.

Core recovery was a severe problem, particularly in strongly oxidized breccia and gouge zones that contain extremely hard, quartzite fragments in a soft limonite or clay matrix. Recovery in the top 40 to 70 m of the holes was often as low as 1 or 2% and averaged about 20%. Most of the core that was recovered consisted of barren quartzite "marbles" without any of the mineralized matrix. Heavy mud mixtures were used in all holes in an attempt to improve core recovery and build up the walls of the holes. Unfortunately, the clays and limonite that made up the mineralized matrix were suspended in the mud and would not settle out in sludge samples.

The core was logged and mineralized intervals were split and sent to Chemex where they were dried, crushed, ring pulverized, screened to -140 mesh and homogenized before a one assay ton split was taken and fire assayed for gold using a gravimetric finish. Several of the most promising intervals were not sampled because recovery was less than five percent. The remaining core was stored on the property.

All holes were located within the fault-breccia complex and tested beneath some of the better trench intersections and are briefly described below.

Hole 88-1 tested downdip from a fault zone in Trench P-25 that assayed 2.25 g/t Au over 22.7 m. The hole cut a mixture of quartzites and phyllites that are well fractured and in places strongly sheared and brecciated. Recovery ranged from 0 to 100% but was generally less than 10% in sheared or brecciated intervals. The rocks are well oxidized to 45 m. The best assay was 2.19 g/t Au over 3.0 m from a highly pyritic horizon near the bottom of the hole.

Holes 88-2 and 88-3 were drilled in opposite directions from the same collar and explored beneath well mineralized intervals in Trench P-23. The upper half of Hole 88-2 cut a series of broad faults while the bottom half intersected fairly massive phyllite, siderite and limestone. The top half is totally oxidized but recovery averaged only about 10%. Most of the material recovered consists of rounded, barren quartzite fragments. The best intersection from the hole was 3 m of 0.96 g/t Au compared 1.93 g/t Au over 45 m in the overlying trench.

Hole 88-3 appears to have been drilled downdip. Recovery was generally better than that obtained in Hole 88-2 but in two, 12m intervals no core was recovered. The rocks are a mixture of phyllites and quartzites and the base of oxidation is at 64 m. None of the assays from this hole exceeded 0.70 g/t Au even though the trench directly above it averaged 1.50 g/t Au over 52.3 m.

Hole 88-4 was drilled beneath Trench P-25 at the north end of the fault-breccia complex. The highest assay (1.17 g/t Au over 3 m) came from a quartz and pyrite rich band located 65 m downdip from a 5 m interval in the trench that assayed 2.23 g/t Au. The apparent dip of this zone is about 80^{o} toward the west.

1990 Reverse Circulation (RC) Percussion Drilling

A total of 3,656.0 m in 41 holes were drilled during the 1990 field season. 35 holes were drilled on 100 m sections over the core of the Main Zone, while 6 second phase holes were wide spaced step-outs drilled to the north of the Main Zone testing the continuity of mineralization. All work was carried out by E. Caron Diamond Drilling Ltd. of Whitehorse using a truck-mounted rotary percussion drill. Reverse circulation (RC) with a down-hole hammer was most often used; however conventional circulation was used to aid recovery in badly broken ground. Select drill intersections from the Main Zone deposit included 2.65 g/t gold over 16.7 m in PDH90-09 and 1.19 g/t gold over 129.7 m in PDH90-41 (Figure 15, Table 5). Select intersections from step out drilling to the north averaged 1.0 g/t gold over 13.7 m in PDH90-34 and 0.9 g/t gold over 33.6 m in PDH90-34 (Figure 15, Table 5).

2003, 2005 Core drilling Programs

During the summer of 2003 StrataGold conducted two phases of diamond drilling totaling 2416 meters, to better understand and define the extension of the main north-south linear/fault structure known as the Quartz Lake Lineament. This structural feature appears to trend for at least 13 km and contains a 3.2 km long area of anomalous gold, arsenic and bismuth from soil geochemical surveys. A 2004 exploration program included a 15.72 line kilometer Induced Polarization/Resistivity (IP/res) Survey divided into 6 west-east trending lines and eight diamond drill holes totaling 1,800 meters. In 2005, exploration work consisted of four diamond drillholes totaling 985 meters, one which followed up on an IP/res geophysical target defined in 2004 and located east of the Main Zone, as well as targeting geochemical soil anomalies in the CUZ Anomaly Zone that are coincident with apparent structural features 4 km south of the Main Zone. See Figures 14 and 15.

Significant intercepts from these historic drilling programs are listed in table #5.

6.1.2 Geophysics

Ground geophysical surveys were executed in 1988 over a 2,500 x 2,900m area in the northern part of the property along E-W oriented lines ~125m apart. Induced Polarization/Resistivity (IP/Res), Magnetic (GMag) and VLF-EM data were collected. Not all lines were surveyed with IP/Res; that part of the ground surveys covers only the northern part of the Main Zone and the area further to the north. All data is available in profile and contour form. No actual data points are shown on the original maps; station intervals are therefore unknown.

A 542 line kilometer Dighem-V survey was executed in June 1994. Lines were flown in an E-W direction at 200m intervals. The survey covers an area of 14 x 7km and is centered just north of the Cuz Zone. The full Dighem report, maps and digital data are available including the Calculated Resistivity for the 7200Hz coplanar coil set.

An airborne magnetic and radiometric survey was flown with the Newmont airborne system in June 1995. An area of ~1,800 square kilometers was covered with E-W oriented lines at 250m interval, the aircraft –including the 1,024 cu in spectrometer- flying at 90m above ground level, the magnetometer was towed 30m below the aircraft. The data is available in map and digital format and a report by the Newmont staff.

The IP/Res survey used a single separation Schlumberger array (transmitter dipole AB=240m, receiver dipole MN=40m). The VLF-EM employed the Seattle station transmitting at 24.8kHz. The direction towards that station means that ~N-S oriented conductors and resistivity contrasts are emphasized over those oriented ~E-W.

The data available is of good quality. The IP contours were digitized in 2003 using the NAD83 base and then converted to NAD27. The main anomalous axes of the other ground data sets were traced on to the NAD27 base map. There will be no doubt some discrepancies in this process so care has to be taken when cross correlating different data sets in detail or when deciding on the actual location of anomalies.

The Aeromagnetic ("AMag") results show a large (~2,000 x 1,500m) smooth magnetic low (<56,800nT) roughly centered near the Main Zone. This type of broad, smooth magnetic low can be caused by a deep-zoned intrusive or by pervasive alteration over a large area destroying primary magnetite. The latter is the more likely source of this magnetic low. Directly north of the Main Zone are short-waved (=shallow sourced) N-S trending AMag and GMag highs and lows visible; they are superimposed on this broad low. They most likely reflect local pockets of pyrrhotite (but magnetite cannot be excluded) emplaced by mineralizing fluids. Pyrrhotite was detected in DDH HY-03-04 supporting this interpretation. It has to be emphasized that these shallow magnetic features are not seen over the Main Zone.

The ground geophysical results can be divided in to two parts. Only the northern portion of the Main Zone is covered with IP/Res. The IP data over the Main Zone shows surprisingly low values: <20msec. This value means that chargeable material (sulphides, graphite etc.) is present in low quantity (~1%). The general background for the whole grid is ~25msec. Res values are also non-anomalous in the 500 – 1500 ohm range. There are no VLF-EM or AEM conductors mapped over the Main Zone. The Res values calculated from the 7200Hz AEM data are over the Main Zone in the 400 – 500ohmm range. The GRes and ARes values show different ranges for they are calculated differently; they have to be compared within their individual data sets. It has to be concluded that the Main Zone does not show an (obvious) anomalous geophysical signature.

The area directly to the north of the Main Zone shows a complete different geophysical character. Narrow somewhat en-echelon IP highs with amplitudes of >50msec coincide or are en-echelon with VLF-EM conductors and short-waved magnetic responses. This zone contains also the best AEM conductor from the Dighem survey. The Ternary Radiometric map shows also a weak change compared with the areas immediately to the west and east. Holes DDH HY-03-04 to 07 were drilled in this area. These holes most likely intersected higher concentrations of sulphides than the holes in the Main Zone. These are most likely semi-massive to massive (py + po) bands assuming they intersected the conductors.

It has to be noted that the axis of the geophysical anomalies in the North Zone are oriented ~N5ºW. These axes do not project though the Main Zone. It is therefore possible or most likely that the Main Zone and North Zone represent two separate mineralizing events possibly originating from the same deep source. The two zones appear slightly offset along an ~NW – SE structure roughly coinciding with the 500ohmm GRes contour visible directly north of DDH HY-03-03. It should be pointed out that the large area of GRes low (<500ohmm) extends to the west of the North Zone and correlates with a large portion of the center of the large Mag low. It is important to note that the trend of the geophysical anomalies cuts obliquely across the geology as seen on detailed maps, (Lusting et al., 2003).

The main fault zone indicated on the various maps and bifurcating through and along the east side of the Main Zone cuts the geophysical anomalies of the North Zone obliquely by ~15º. There is no obvious geophysical expression of this structural zone in this area. A fault several hundred meters to the east and in part coincident with a gulley coincides with a weak narrow GRes low. There is no VLF-EM conductor correlating with it but its northern part shows a weak IP high. Further to the east is a block of <500 ohm rock present. The VLF-EM conductors along its edges are typical resistivity contrast anomalies not those caused by true conductors.

The ARes map shows a low (<100 ohm) correlating with the large GRes low directly west of the North Zone. The Main zone, as mentioned already, displays elevated ARes values. A structural zone is mapped along its east side (=contrast in Res values) it can be followed southward to ~6,706,000N and possibly along the east side of the Cuz Zone and further south. The Cuz Zone does not show any conductive responses (=AEM) rather it displays high ARes values of ~6,000ohmm. The assumed fault offset near the Cuz Zone is not visible in the 7200Hz Res or AMag data.

The AMag data is also presented in Vertical Gradient (VG) and Analytic Signal (AS) format. The VG image shows the North Zone clearly. A N70ºE break or contact is present directly to the north of DDH HY-03-07 (blue line). This image shows N150-160ºE trends and a possible N170ºE break separating a magnetic more active area in the east from a more subdued area in the west (marked Z). The Cuz Zone is located in a quiet region: the structure close to it as shown on the ARes image is not visible on the VG map. The AS image supports these and other breaks or contacts (dark green lines). A Ternary Radiometric map was made to complement the individual ones (K40, Th and U3O8) made by the Newmont staff. The ratio of the three radioactive elements is different for the Main and North Zones. The responses over the Cuz Zone are very similar to those over the surrounding rocks.

An area in the SE part of the IP/Res grid (~6,708,500N – ~564,000E) shows elevated values up to 50msec; it is open to the south. A VLF-EM conductor projects in to it together with a weak N-S trending AEM conductor. The northern tip of a strong linear Mag high coincides with the SE-most peak of the high IP zone. Main Quartzite (MQ), a brittle unit that shows open fractures and dilatant zones, underlies it. The IP values further to the north over the same unit are not as high. Au-geochemical values over it are 25ppb or less but directly to the south, where there is no IP/Res coverage, are numerous high Au values recorded. This area is of interest for it is possible that the IP high reflects hydrothermal sulphides and Au further to the south rather than graphite or primary sulphides. (excerpted from Klein, 2004). Figure 10 summarizes the type and location of geophysical surveys conducted on the Property.

Table 5 **Summary of Significant Drill Intersections (1990 – 2005), Main Zone***

HOLE		FROM	TO	WIDTH	Au
		(m)	(m)	(m)	(g/t)
PDH90-01		0	12.2	12.2	2.1
		18.3	21.4	3.1	0.8
		44.2	48.8	4.6	0.5
PDH90-02		6.1	13.7	7.6	0.8
		27.4	32	4.6	1.7
		39.6	42.7	3.1	0.9
		61	82.6(EOH)	21.6	0.8
	includes	68.6	70.1	1.5	3.4
PDH90-03		3	6.1	3.1	0.9
		8.5	11.6	3.1	5.3
		32	42.7	10.7	0.7
		50.3	53.3	3	1.1
PDH90-04		70.1	73.2	3.1	0.6
PDH90-05		6.1	15.2	9.1	1.2
		18.3	21.4	3.1	0.6
		24.4	38.1	13.7	0.5
		56.4	67.1	10.7	0.5
PDH90-06		15.2	18.3	3.1	2
		38.1	48.8	10.7	0.5
PDH90-07		0	3	3	0.8
		7.6	19.8	12.2	1.8
		68.6	71.6	3	0.7
PDH90-08		10.7	22.9	12.2	1.3
		27.4	35	7.6	0.7
		44.2	47.2	3	0.6
PDH90-09		0	16.7	16.7	2.7
	includes	9.1	12.2	3.1	6.6

HOLE		FROM	TO	WIDTH	Au
		(m)	(m)	(m)	(g/t)
		36.6	39.6	3	0.6
		50.3	56.4	6.1	0.6
		109.7	112.8	3.1	0.7
		115.8	126.5	10.7	0.8
		130	137.1	7.1	1.5
		140.2	152.9(EOH)	12.7	1.6
PDH90-10		24.4	27.4	3	0.5
PDH90-11		1.5	7.6	6.1	1.2
		18.3	39.6	21.3	1.6
		42.7	45.7(EOH)	3	0.6
PDH90-12		1.5	7.6	6.1	1.2
		61	70.1	9.1	1
PDH90-13		29	32	3	0.7
		45.7	50.3	4.6	0.5
PDH90-14		18.3	21.4	3.1	0.5
PDH90-15		10.7	18.3	7.6	0.8
		64	67.1	3.1	0.5
PDH90-16		0	12.2	12.2	1.3
		36.6	44.2	7.6	0.6
		56.4	59.4	3	0.5
PDH90-17		no significant intersections			
PDH90-18		13.7	29	15.3	0.7
PDH90-19		3.1	6.1	3	0.8
		30.5	38.1	7.6	0.7
PDH90-20		18.3	22.9	4.6	0.4
		25.9	28	3.1	0.7
		100.6	105.2	4.6	0.5
PDH90-21		1.5	4.6	3.1	0.6
		7.6	12.2	4.6	0.5
PDH90-22		21.4	24.4	3	1
		29	32	3	1
PDH90-23		111.3	114.3	3	0.9
PDH90-24		21.4	30.5	9.1	1.7
		54.8	70.1	15.3	0.9
PDH90-25		0	3	3	0.6
		9.1	15.2	6.1	0.6
		126.3	129.5	3.2	0.5
PDH90-26		1.5	9.1	7.6	0.8
		21.4	24.4	3	0.4
PDH90-27		7.6	15.2	7.6	0.8
PDH90-28		44.2	47.2	3	0.4

HOLE		FROM	TO	WIDTH	Au
		(m)	(m)	(m)	(g/t)
		73.1	77.7	4.6	0.4
PDH90-29		6.1	9.1	3	0.4
PDH90-30		0	7.6	7.6	0.8
		22.9	27.4	4.5	0.5
		32	35.1	3.1	0.5
		45.7	48.7	3	1
PDH90-31		no significant intersections			
PDH90-32		0	4.5	4.5	0.6
PDH90-33		25.9	30.5	4.6	0.7
		82.3	88.4	6.1	1.4
PDH90-34		0	13.7	13.7	1
		16.8	19.8	3	0.6
		45.7	79.3 (EOH)	33.6	0.9
PDH90-35		19.8	25.9	6.1	0.8
		44.2	47.2	3	0.6
PDH90-36		27.4	32	4.6	1.2
		38.1	44.2	6.1	0.5
		64	67.1(EOH)	3.1	1.5
PDH90-37		0	4.6	4.6	1.1
		134.1	143.2 (EOH)	9.1	0.9
PDH90-38		3.1	13.7	10.6	0.6
		22.9	25.9	3	0.8
		48.8	51.8	3	0.5
PDH90-39		no significant intersections			
PDH90-40		no significant intersections			
PDH90-41		0	6.1	6.1	0.6
		12.2	141.9	129.7	1.2
DDH95-05		50.3	53.9	3.6	0.5
		73	81.1	8.1	0.5
		124.2	127.5	3.3	0.4
DDH95-06		57.1	63.1	6	0.9
		68.9	72	3.1	0.6
		77.7	80.7	3	0.5
		101.3	104.9	3.6	0.7
HY-03-001		137.16	154.38	17.22	1.29
HY-03-001		137.16	140.98	3.82	3.56
HY-03-002		7.62	35.62	28	0.93
HY-03-002		7.62	12.51	4.89	1.31
HY-03-002		26.42	35.62	9.2	1.68

HOLE		FROM	TO	WIDTH	Au
		(m)	(m)	(m)	(g/t)
HY-03-002		55.09	108.2	53.11	1.38
HY-03-002		84.38	89.92	5.54	4.24
HY-03-002		118.61	121.29	2.68	0.78
HY-03-002		149.38	153.98	4.6	0.83
HY-03-002		179.91	184.4	4.49	0.9
HY-03-003		28.46	32	3.54	2.9
HY-03-003		47.24	53.73	6.49	2.02
HY-03-003		62.48	65.53	3.05	1.59
HY-03-004		81.99	97.63	15.64	0.33
HY-03-004		106.37	108.66	2.29	0.61
HY-03-008		113.2	121.85	8.65	0.67
HY-03-008		131.7	140	8.3	0.81
HY-03-008		135.9	140	4.1	1.31
HY-03-009		136	140.73	4.73	0.98
HY-03-009		153.15	165.5	12.35	0.98
HY-03-010		49.18	55.7	6.52	0.63
HY-03-010		68.9	74.2	5.3	0.62
HY-03-011		117.39	122.94	5.55	0.69
HY-03-012		102.65	112.47	9.82	0.76
HY-03-012		133.73	143.36	9.63	1.57

*** The true thickness and orientation of the Mineralization on the Hyland Gold Project is not currently constrained or well understood. More exploration work is required to determine the mineralization relationship with sample lengths to mineralization orientation and true thickness.***

6.2 Historical Resource Estimates

Sax and Carne (1990) reported that “the oxidized core of the Main Zone is estimated to contain a resource of about 3.2 million tonnes grading 1.1 g/t gold”. This estimate gives a general indication of the amount of oxidized mineralized material. It is not considered a reliable estimation due to the poor sample recovery from the drilling program. The historical estimation does not use categories stipulated in under current National Instrument 43-101 guidelines, and does not provide categories for the estimation. The estimation of these resources was prepared according to accepted industry standards using accepted practices and the Authors believe that the work completed has been both thorough and as accurate as possible given the available database.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Hyland project is located in the southeastern Selwyn Basin, a Late Precambrian to Middle Devonian tectonic element characterized by underlying marine and deep water derived clastic rocks. Deposition of sediments into the basin was restricted by the Cassiar platform to the southwest and the Mackenzie shelf to the east. It is considered part of Ancestral North America and records several episodes of pericratonic rifting with subsequent subsidence. Generally, the basin fill comprises shale, limestone, chert and grit that have been subdivided across the basin into many formations and distinct facies that may or may not be time-equivalent. Recent regional scale geological mapping of the area (Pigage et al., 2011) provides a framework for the regional and property-scale descriptions below. See Figure 5.

On a regional scale the Hyland property is located in an area of the Selwyn basin underlain by Precambrian (Yusezyu, Narchilla and Vampire formations), Lower-Middle Cambrian (Sekwi Formation), Cambrian-Ordovician (Otter Creek and Rabbitkettle formations), Ordovician (Sunblood Formation), Silurian-Devonian (Road River Group and undivided Nonda-Muncho-McConnell-Stone-Dunedin formations) and locally Eocene (Rock River basin) sequences (Figure 5). The sedimentary rocks were subsequently intruded by Cretaceous granite, quartz monzonite and granodiorite plugs assigned to the Selwyn Plutonic Suite. Collectively, they record a quiescent, subsiding continental margin punctuated by transgressive and regressive cycles, rifting, a receptacle for orogenic detritus from the north, collision of allochthonous terranes, mountain building and magmatism (Gordey and Anderson, 1993).

The lower Hyland Group (Yusezyu Formation, **Py**) comprises quartz-rich sandstones ranging from medium grained sand to pebble conglomerate sized clasts. Distinct, opalescent blue spherical quartz grains are common. The bottom of the formation is not exposed in the basin but the formation is estimated to be greater than 3 km thick (Gordey and Anderson, 1993). At the top of the Yusezyu Formation, a crystalline limestone or calcareous sandstone unit (**PCvn-l**) is generally present. This unit marks the transition from Yusezyu Formation sandstones to finer grained clastic rocks of the Narchilla Formation (**PCvn-m**). In the Coal River area the Narchilla and Vampire formations are undivided with the former representing the basinal facies and the latter the basin to shelf transitional facies. The Narchilla Formation consists of maroon and green phyllite, silty phyllite and minor quartzose sandstone to pebble conglomerate. The limestone and Narchilla mudstones are locally interfingered. The Vampire Formation (**PCvn**) consists of green phyllite, silty phyllite, minor quartzose sandstone to pebble conglomerate, and bedded limestone. (Black, 2010).

Lower Cambrian rocks interpreted to be correlative to the Sekwi Formation (**Cs**) conformably overlie the Narchilla-Vampire sequences. They consist of green to tan brown weathering phyllite, siltstone and arkose. The finer grained lithologies are locally calcareous and/or fossiliferous. Locally, a mafic volcanic sequence of tuff, flows and pillowed lavas (**Cv**) occurs near the top(?) of the Vampire-Narchilla formations

The Lower Cambrian rocks are unconformably overlain by Cambrian to Ordovician rocks including the Otter Creek formation (**COoc**) comprising resistant light grey limestone and buff coloured dolostone. Overlying theses rocks is the Rabbitkettle formation (**COR**) divided into; a volcanic facies (**COR-v**) comprised of mafic tuff, breccias and amygdaloidal pillowed flows; a west facies (**COR-lp**) including platy phyllitic limestone, calcareous phyllite and light grey, yellow weathering silty limestone; and an east facies (**COR-n**) that is more calcareous comprised of wavy banded, nodular silty limestone and pale grey bedded limestone. See Figure 5.

The Ordovician is represented by the Sunblood formation comprised of two members a mafic volcanic member comprised of basaltic tuff, breccia and amygdaloidal pillowed flows (**OSu-v**) and a laminated and/or bioturbated buff to orange weathering dolostone or limestone (**OSu**). Conformably overlying the Sunblood formation is the Silurian to Devonian Road River Group (**SDRR**) comprised of dark grey to black calcareous or dolomitic locally graptolitic recessive shale, siltstone and bedded chert. The laterally equivalent carbonate dominated Siluro-Devonian unit **SDc** (undivided Nonda-Muncho-McConnell-Stone-Dunedin formations) is present to the south and comprises grey thick-bedded dolostone, and black thick-bedded limestone. (Black, 2010).

Devonian to Mississippian extension resulted in subvertical normal faults of varying orientation juxtaposing deeper basinal rocks against younger lithologies. This geometry effectively preserved Ordovician to Silurian rocks locally and resulted in unconformable relationships between the Hyland and Earn group rocks elsewhere. The occurrence of abundant debris flows containing car sized clasts of underlying lithologies are a product of this block faulting (Gordey, 2008).

Mesozoic docking of allocthonous terranes to the southwest of the Selwyn Basin resulted in thin-skinned thrusting and folding with eastward displacements upwards of 200 km (Gabrielse, 1991). Related deformation in the Selwyn Basin is dominated by the interplay of less competent quartz-poor and competent quartz-rich layered rocks. Large-scale structures consist of thrust-faults, open to tight folds, locally intense small scale folds and zones of closely spaced imbricate thrust sheets. These structures are attributed to Early Cretaceous northeast directed compression pre-dating the extensive plutonism in the basin. Typically a well developed phyllitic to slatey cleavage is present and is most prevalent in mudstone and siltstone. The dominant fabric in the basin trends northwest and generally dips steeply to the northeast but in places may be shallowly south-dipping. Locally, however, structural trends vary and commonly parallel the arcuate Paleozoic shale-carbonate boundary within the Mackenzie Mountains to the east. This results in structural trends that may vary from east-northeast to east-west with northerly, easterly, or westerly vergence of major structures (Gabrielse, 1991).

Following crustal thickening numerous calc-alkaline plutons were emplaced into the sedimentary package described above. Cretaceous plutonism in the Selywn basin progressed from the southeast to the northwest beginning with the emplacement of the Anvil and Tay River suites and culminating with the emplacement of the Tungsten and Tombstone suites ca. 90 – 93 Ma (Anderson 1983, 1987, 1993). Previously the nearest known intrusion to the Hyland property was a

15 km diameter stock located 22 km to the west. Recent mapping of Pigage et al. (2011) however, has identified a 7 km x 3 km body granitic body that returned a U-Pb zircon age of 97.8 Ma (Pigage et al., 2011). This body is the southernmost exposure of cretaceous granitic rocks along a northeast trending belt of higher metamorphic grade (locally up to garnet-staurolite grade) and cretaceous magmatism that parallels the Skonseng fault. (Black, 2010)

7.2 Structure

Regionally, the Hyland property is located in the hanging wall of an east-verging imbricate thrust system controlled by the Coal River fault. Indeed, the surface trace of westernmost fault of this system is located just inside the eastern margin of the property. Within the hanging wall the structural grain is largely northwest trending and lineations plunge both to the northwest and to the southwest. The dominantly precambriam sedimentary rocks of the hanging wall are folded into a series of anticline-syncline pairs that expose the Yusezyu at the core of northwest trending anticlines (Black, 2010).

East of the imbricate thrust system Cambrian to Devonian rocks with a carbonate shelf affinity contain a north trending structural fabric. Mapped folds are typically tighter with more closely spaced axial planes and east-verging. Lineations plunge north and south likely controlled by their proximity to second-order east-west trending strike slip faults related to the larger thrust faults. Locally, the strike-slip faulting has up to 3 km of throw.
The regionally significant north striking Rock River normal fault separates an elongate belt of Precambrian rocks from Silurian to Devonian shelf rocks and was likely the boundary fault to the Eocene Rock River basin host to Lignite coal occurrences deposited the eastern side of the fault. The Rock River fault cuts the Coal River thrust fault but it is unclear from the regional mapping the timing relationship between the two. Black, 2010. See Figure 7.

7.3 Regional Mineralization and Metallogeny

The Selwyn basin is most well known for its endowment of SEDEX Zn-Pb-Ag occurrences including twelve deposits with proven reserves three of those were past producers. The SEDEX deposits can be divided into three categories based on their age of formation; Late Cambrian (e.g. Faro; 57.6 Mt @ 5.7 % Zn adn 3.4 % Pb), Early Silurian (e.g. Howards Pass; 115.4 Mt @ 5.38 % Zn and 2.08 % Pb) and Late Devonian (e.g. Tom; 15.7 Mt @ 7.0 % Zn, 4.6 % Pb and 49.1 g/t Ag). In addition to the SEDEX deposits the basin also contains MVT and stratiform barite deposits.

The Hyland project is located in a second regionally significant metallogenic province referred to as the Tintina gold belt, comprised of several gold rich districts extending from western Alaska to southern Yukon. The belt includes notable gold deposits such as Donlin Creek, Fort Knocks and Pogo in Alaska and the Dawson Gold district, Brewery Creek, Mt Nansen, Ketza River and the Newley discovered Nadaleen trend in Yukon. The Tintina Gold Belt is roughly constrained by the Tintina fault to the north and east and the Denali fault to the south and west. It is coincident with extensive mid cretaceous plutonism and deposit types are typically associated with these intrusions in some fashion. The compositions of the intrusive rocks are typically granodiorite, granite and syenite. They are predominantly metaluminous, calk-alkaline to locally alkallic, have low primary oxidation states and typically contain significant crustal contamination. (Carne, 2001).

The most significant mineral occurrence near the Hyland property is the Mcmillan Ag-Pb-Zn deposit 5 km to the west. A historical resource of 1.1 million tonnes grading 8.3% zinc, 4.1% lead and 62 g/t silver in strata concordant and discordant mineralization. It is hosted in late Precambrian rocks of the Hyladn formation. The deposit has been alternately described as syngenetic and post depositional replacement style mineralization. See Figures 2 and 7.

7.4 PROPERTY GEOLOGY AND MINERALIZATION

7.4.1 Geology

The Hyland Property is comprised of an interbedded sequence of quartzites, limestones, and phylites. Individual beds vary from less than one meter to tens of meters in thickness. Several units are mixed, with phylitic dirty limestones, calcareous quartzites and so on. This stratigraphic complexity coupled with structural features (folding and faulting), and a lack of sufficient outcrop exposure produces a complex geologic area which is difficult to map stratigraphically.
In general, a mixed unit of quartzites, phylites, and limestones appears to be folded about a north-south trending anticline with its axis lying in the Main Zone. Flanking the mixed unit to the east and west is a relatively clean, massive limestone unit. A north-south structural corridor referred to as the Quartz Lake Lineament trends through the Main Zone and is thought to be a major control of mineralization. Late east-west brittle faults are known to occur in the Yukon and Selwyn

Basin and are likely to occur on the property although none have been identified on surface to date (Black, 2010). See Figure 6.

Previous workers have developed property stratigraphy that is interpreted to comprise one continuous conformable sequence. The following description is in stratigraphic order and taken from Lustig et al. (2003).
Upper Quartzite (Q2)

The upper quartzite unit consists of blocky weathering, tan, grey and pale green lithic quartzite, orthoquartzite, calcareous quartzite and minor sandstone with phylittic siltstone and phyllite.
Upper Limestone (L1)

The Upper Limestone unit is a dark shaly and gritty fissile limestone with common phyllitic partings. Bedding ranges from 1 – 100 m thick. A horizon of phyllite and interbedded quartzite occurs near the base of this unit. 3
Upper Phyllite (P2)

The Upper Phyllite consists of thinly laminated silver-grey, green and black, locally graphitic or calcareous phyllite. This unit contains quartzite horizons up to 5 m thick.
Main Quartzite (Q1)

The Main Quartzite is an orthoquartzite greater than 20 m thick. Phyllite becomes more prevalent towards the top of the unit with individual phyllite horizons up to 10 cm thick.
Lower Limestone (L2)

The Lower Limestone is a black to grey, platy, silty limestone that is typically weakly recrystalized.
Lower Phyllite (P3)

The Lower Phyllite consists of interbedded siltstone, sandstone, greywacke, and quartz-lithic granule conglomerate. Locally, this unit may resemble a quartzite where strong quartz flooding or alteration occurs.

See Figure 6.

7.5 Alteration

Two styles of alteration occur on the Hyland property. Tourmaline+/-arsenopyrite-pyrite-silica alteration is ubiquitous in mineralized intervals. The alteration locally eradicates primary sedimentary features and imparts a light greyish brown colour on all lithologies. White quartz veins cut this alteration and adjacent, less altered, intervals but are interpreted to be part of the same alteration assemblage. Sulphide minerals occur as anhedral fine to medium grained aggregates disseminated throughout the alterated intervals and in dismembered irregular veins. Tourmaline is visible only in thin section and consists of very fine grained anhedral to euhedral crystals occurring in aggregates or disseminated throughout the groundmass. Notably, the eradication of sedimentary structures in strongly altered zones can give the false impression that the original rock type is a quartzite . They primary distinction is the lack of strain in the secondary silica. (Black, 2010).

Patchy to pervasive, very fine grained iron carbonate alteration was not examined in thin section but observed in drill core. The iron carbonate alteration imparts a light beige wash across the drill core and appears antithetic to sulphide as well as overprinting the silica alteration. Furthermore, titanite-quartz-carbonate veins, thought to be contemporaneous to the iron carbonate alteration, cross cut quartz and quartz + sulphide veins. For these reasons the pervasive iron carbonate alteration is interpreted to be sulphide destructive and later than the earlier tourmaline+/-arsenopyrite-pyrite-silica alteration (Black, 2010).

Figure 5 Hyland Gold Regional Geology with Drill Hole Locations

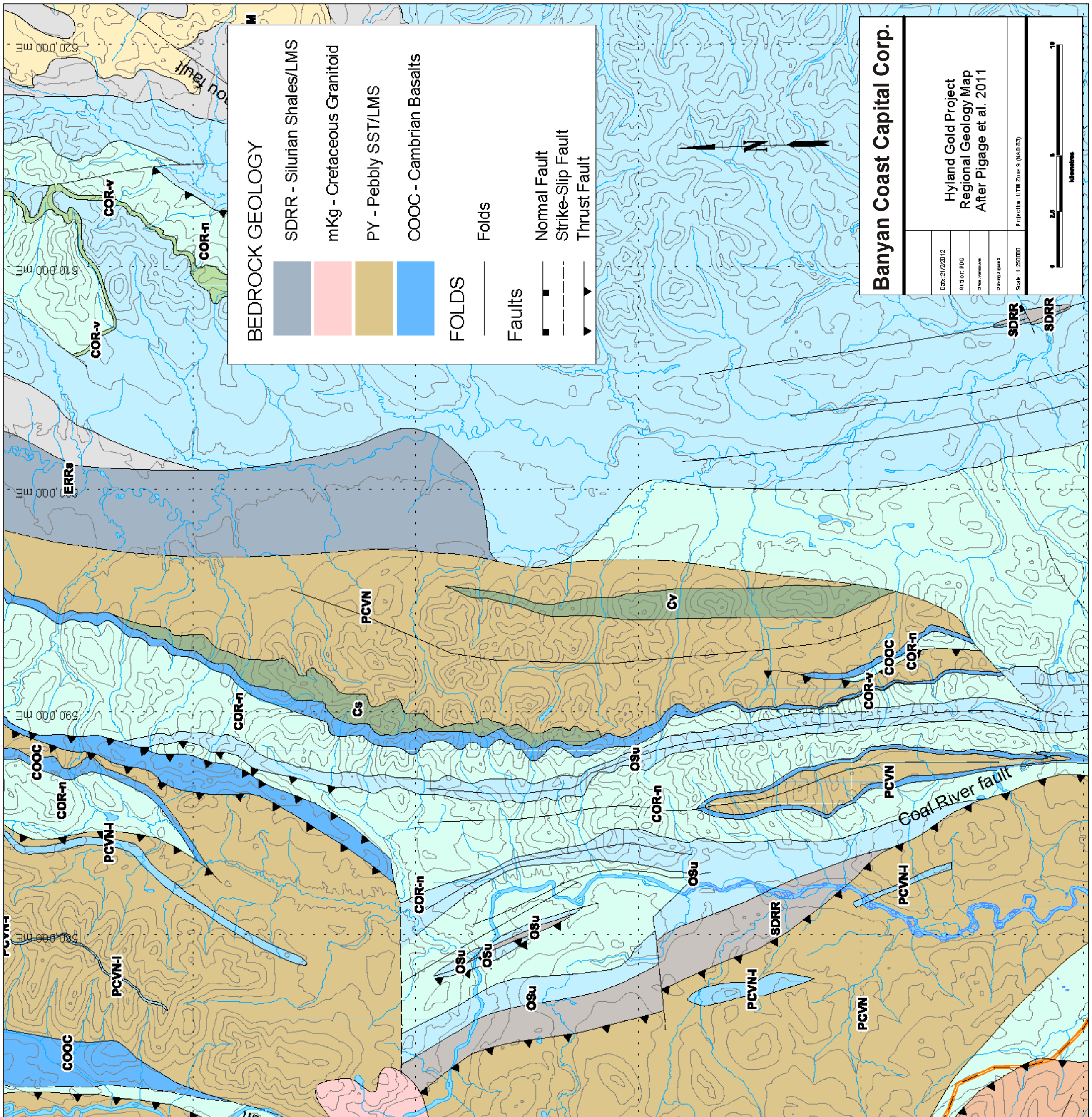


Figure 6 Hyland Gold Property Geology

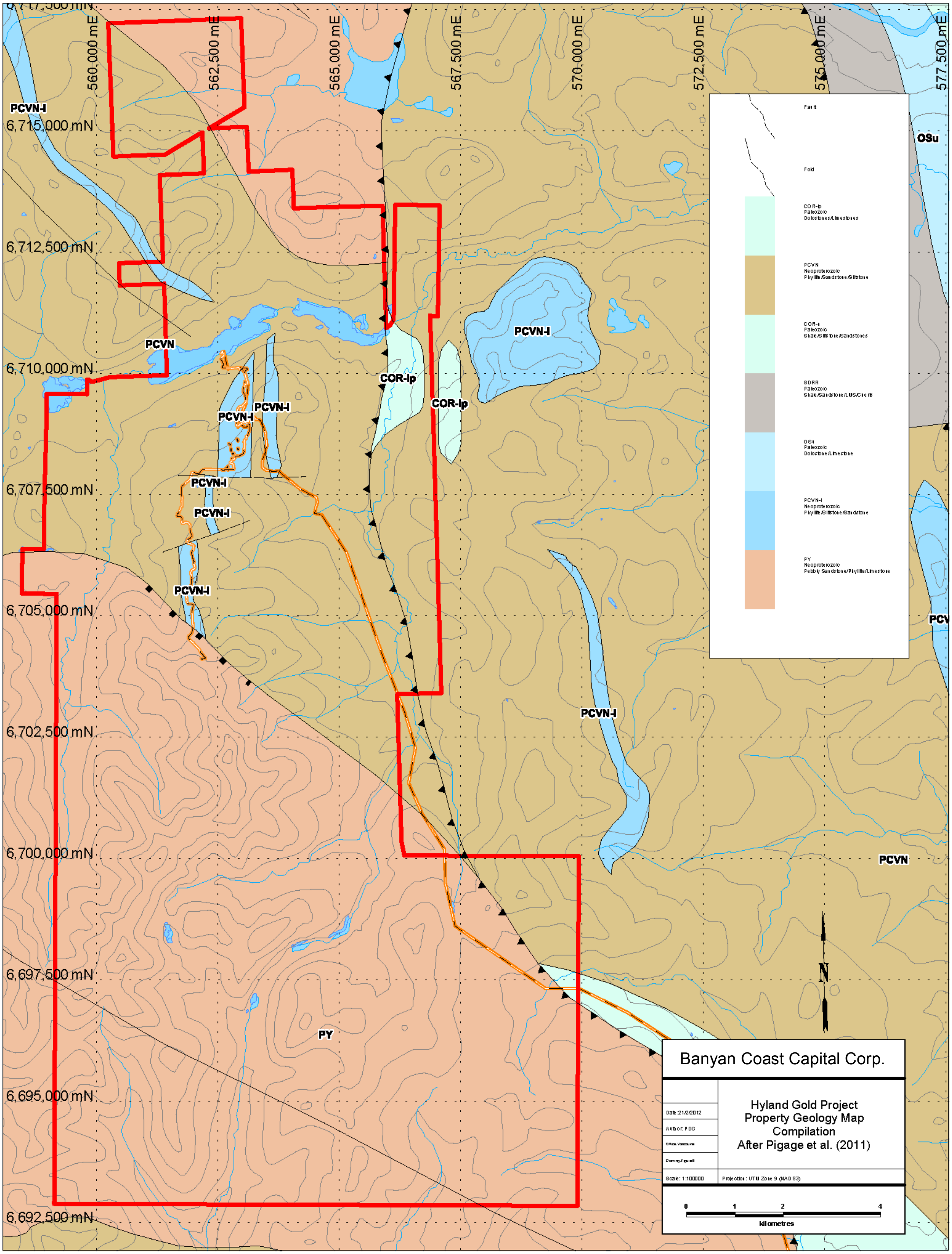
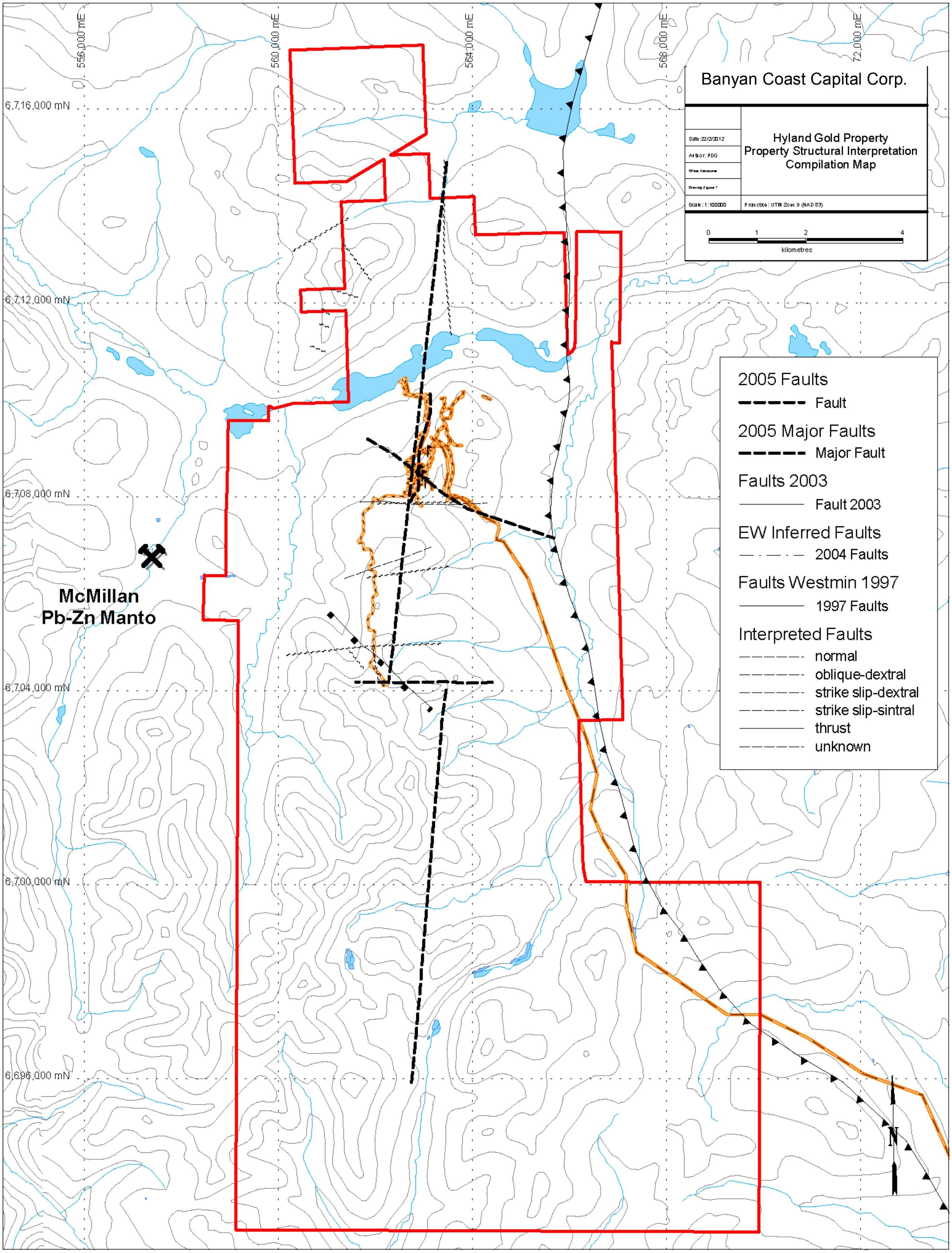


Figure 7 **Hyland Gold Property Structural Compilation Map**



7.6 Mineralization

7.6.1 Main Zone Mineralization

Iron oxide units which contain semi-massive to massive sulphide (mostly pyrite with lesser arsenopyrite) are observed throughout the property. These units were previously believed to be limestone replacement beds occurring sporadically at the base of limestone units. In 2010 these iron oxide zones were found to be continuous and mapable following a trend similar to the Quartz Lake Lineament. The resulting interpretation is that this iron oxide unit is structurally rather than stratigraphically controlled and represents a good (untested) drill target north of the Main Zone.

On surface the iron oxide occurs in two horizons that strike north and take a chicane like bend to the east before returning to a northward trend approximately 300 m further on. The western horizon appears to be thicker (~10 m) with more intense alteration and mineralization. Both contain moderate to intense secondary iron oxide mineralization (limonite, goethite, and locally earthy hematite) and moderate to intense manganese oxides. Unoxidized, podiform semi-massive to massive sulphides (pyrite with lesser arsenopyrite) remain unaltered locally.

Sulphide mineralization and cross-cutting relationships among sulphide bearing veins are complex. There are at least three generations of veining present in the samples sent for petrographic analyses that have been divided into types I, II and III. These veins overprint disseminated stratabound diagenetic(?) pyrite mineralization that occurs as aggregates of anhedral pyrite disseminated along bedding planes in less altered, layered metasedimentary rocks. The diagenetic mineralization has been cut by type I veins consisting of ill defined or discontinuous aggregates of fine to medium grained, intergrown, anhedral pyrite and arsenopyrite that in turn are dismembered by type II veins consisting of quartz + fine grained sulphides (pyrite +/- arsenopyrite +/- chalcopyrite +/- bismuthinite) +/- tetrahedrite +/- native gold. The type III veins consist of Quartz +/- Fe-carbonate +/- pyrite +/- titanite that cross cut all other vein types and mineralization.
Ore microscopy work has identified a sample contain 8 gold grains 5-35 microns in size. The gold typically occurs at pyrite-arsenopyrite grain boundaries or less commonly as inclusions within pyrite and are thought to be genetically related to the pyrite. Gold shows a strong geochemical correlation with bismuth, a moderate correlation with arsenic, copper and silver. Bismuthinite was identified in two petrographic samples that returned 4 g/t and 2 g/t Au and arsenopyrite is a common constituent in the quartz + sulphide stockwork associated with the Main zone mineralisation. High levels of bismuth and the presence of bismuthinite is often used as evidence for a magmatic origin for gold mineralization. Arsenic, on the other hand can occur in a variety of environments, (A. Mauler-Steinmann, 2011).

7.6.2 CUZ Zone Mineralization

Mineralization occurs in east-west striking, north dipping quartz vein breccia zones of up 4m width in outcrop. The main expression of the mineralization is manifest in a gold /arsenic soil anomaly 300 by 700m in area that has been extended over two kilometres to the east on strike with the vein structure. Mineralization is gold dominated with rare silver values as compared to the silver dominated mineralization at the Main Zone deposit. In style and orientation CUZ Zone mineralization is most comparable to type III mineralization at the Main Zone deposit with Quartz +/- Fe-carbonate +/- pyrite +/- titanite. (Black, 2010 and Tucker et al. 2003).

Figure 8 Hyland Gold Property Soil Sampling Compilation Map – Au Results

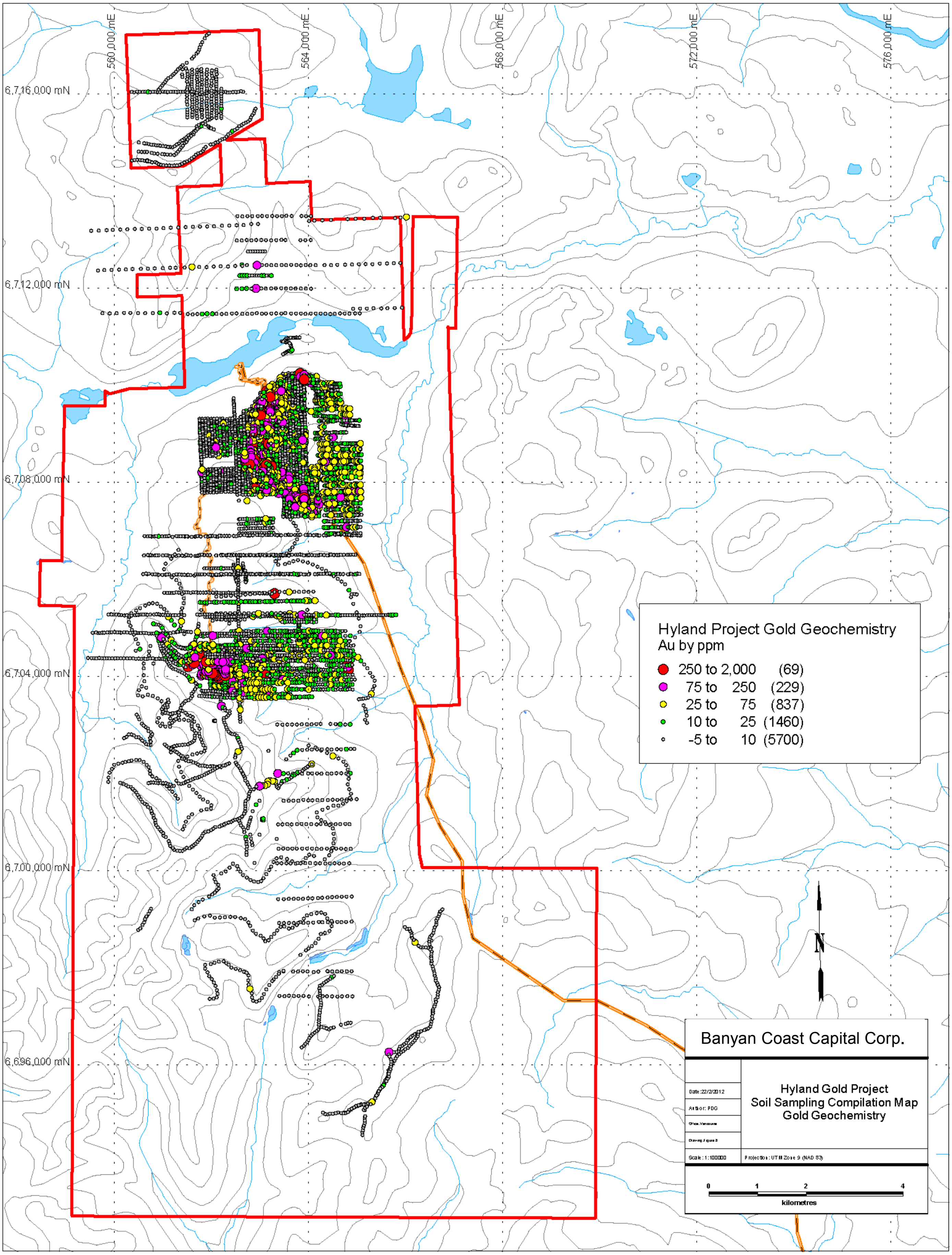


Figure 9 Hyland Gold Property Soil Sampling Compilation Map – As Results

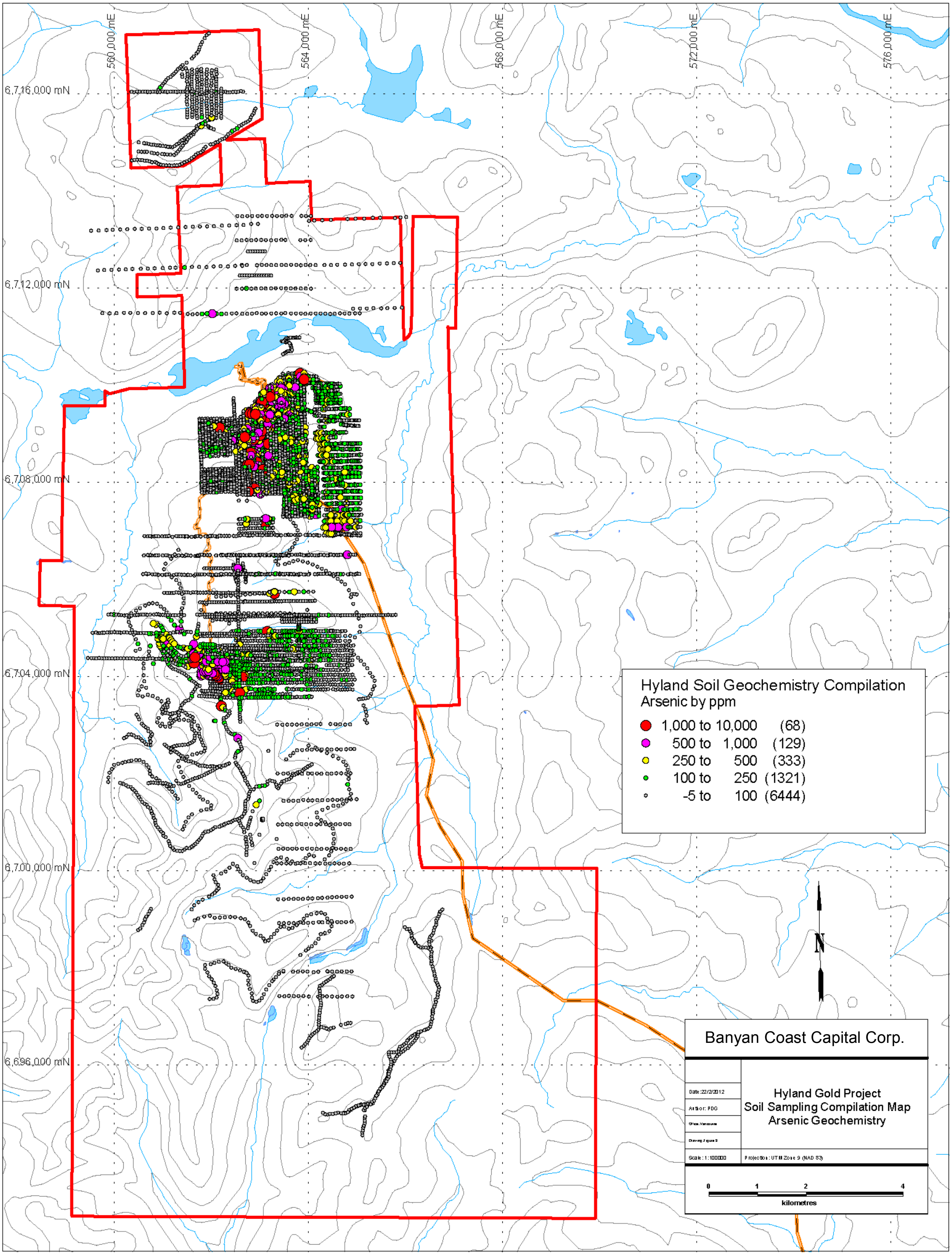


Figure 10 **Hyland Gold Property Geophysical Work Compilation Map**

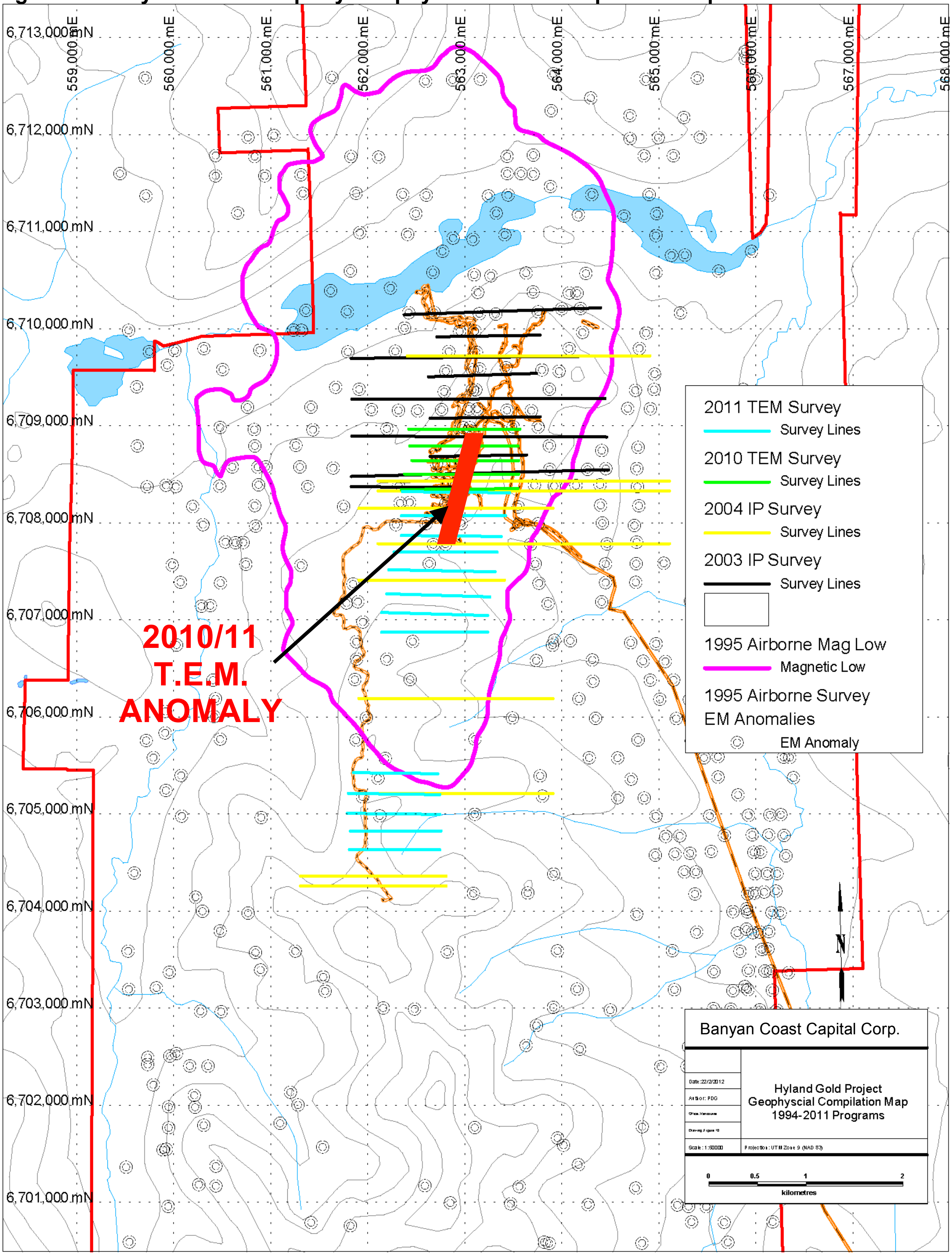


Figure 11 Hyland Gold Property Stream Sediment Sample Compilation Map – Au Results

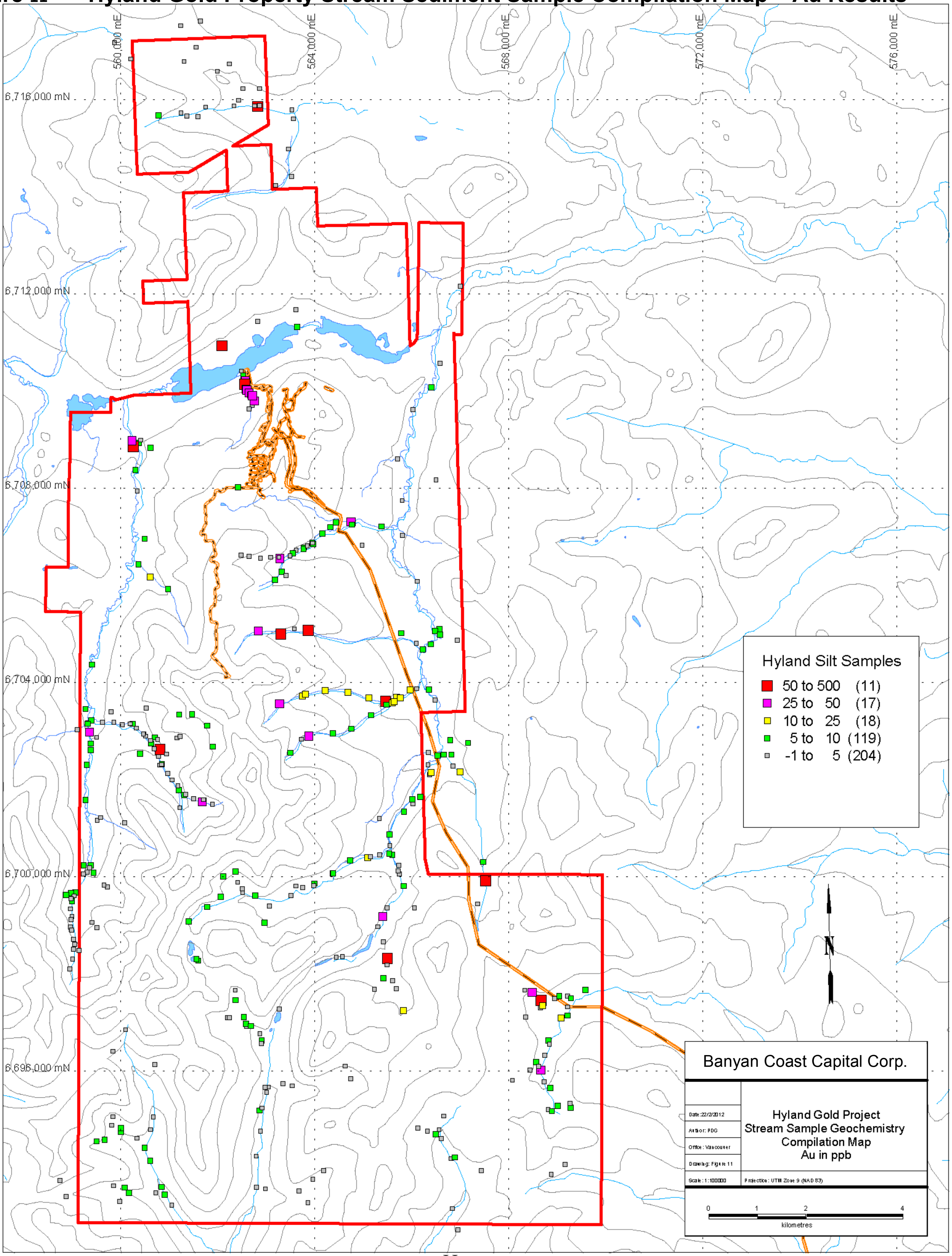


Figure 12 Hyland Gold Property Stream Sediment Sample Compilation Map – As Results

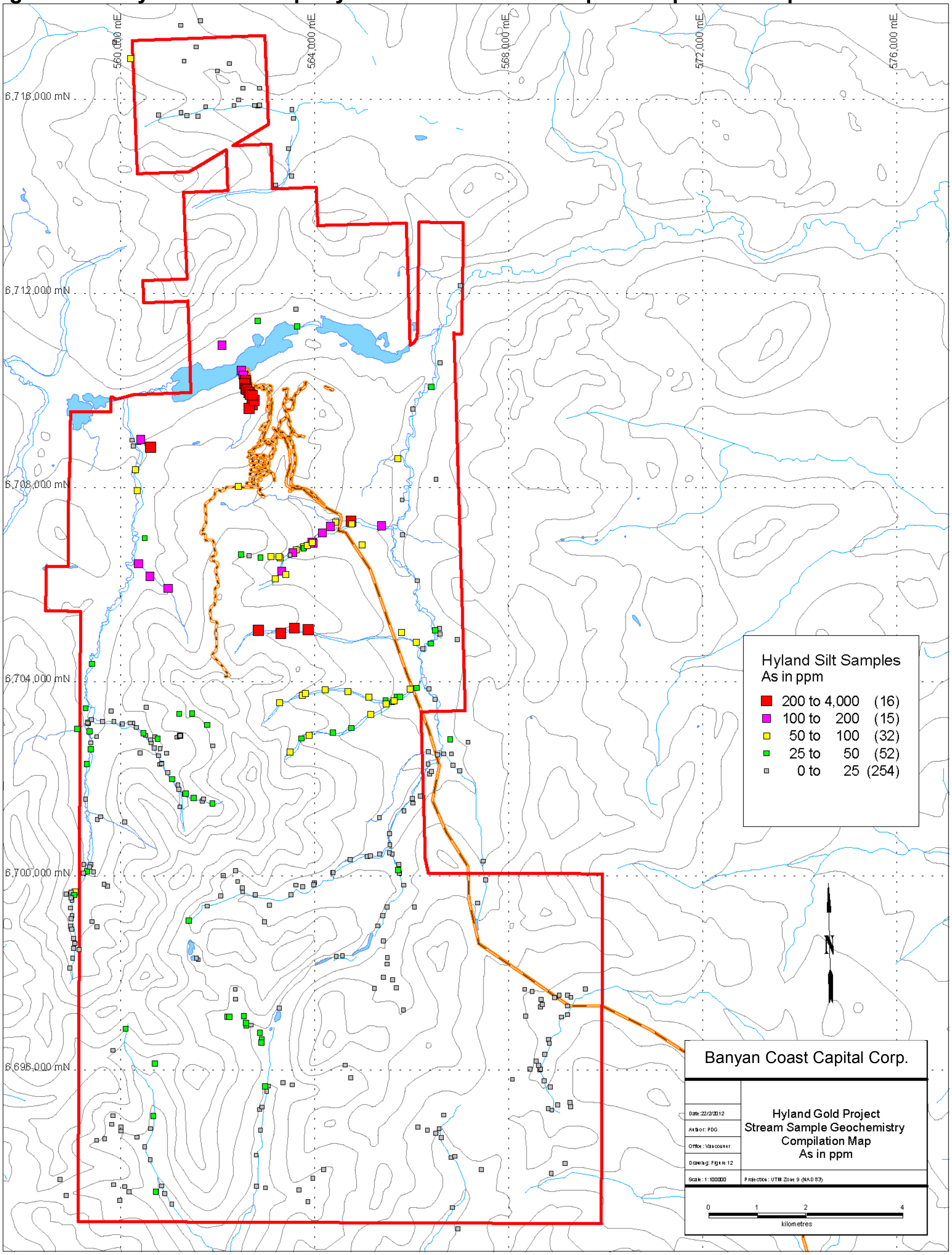


Figure 13 **Hyland Gold Property Drilling and Trenching Compilation Map**

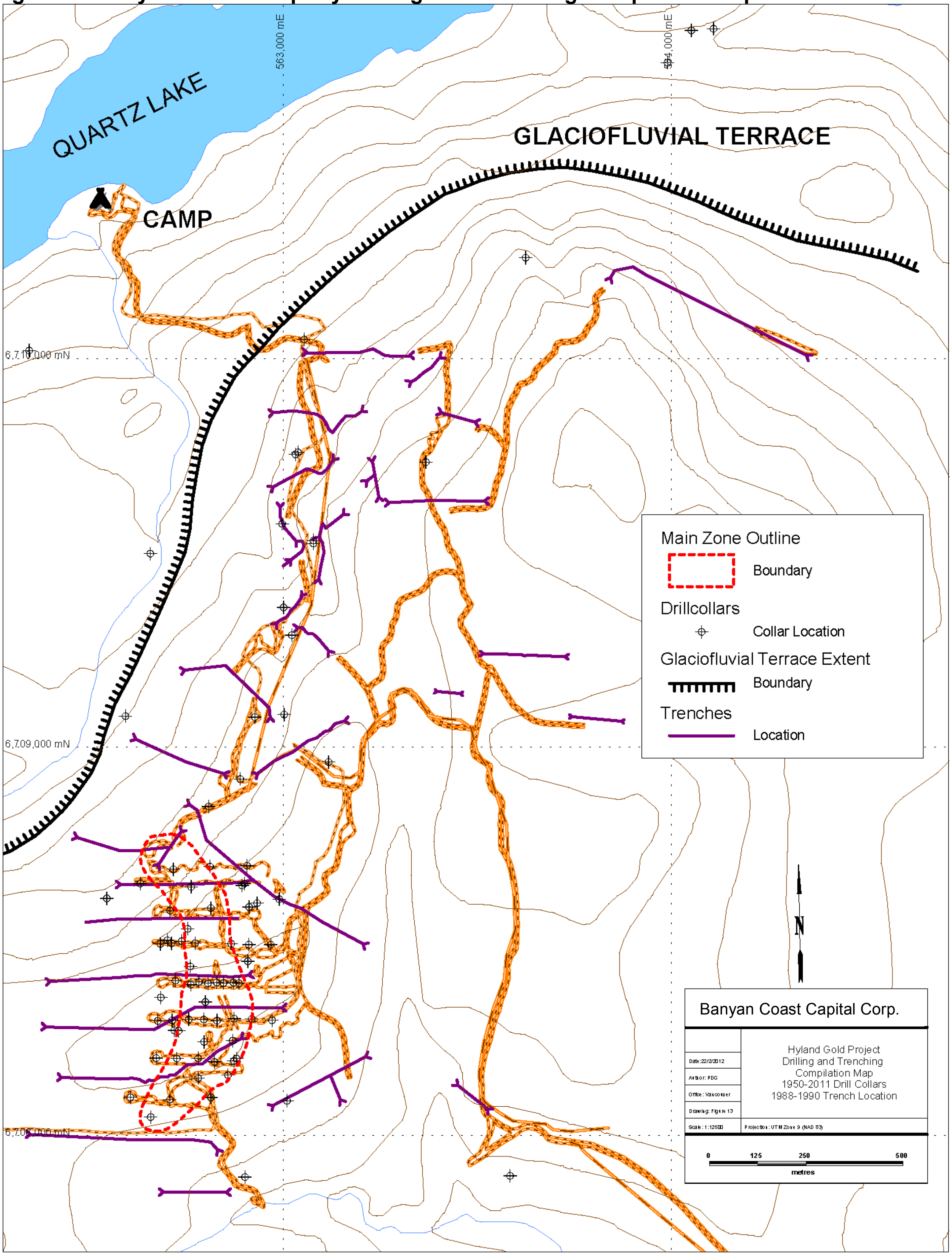


Figure 14 **Hyland Gold Property Drilling Compilation Map**

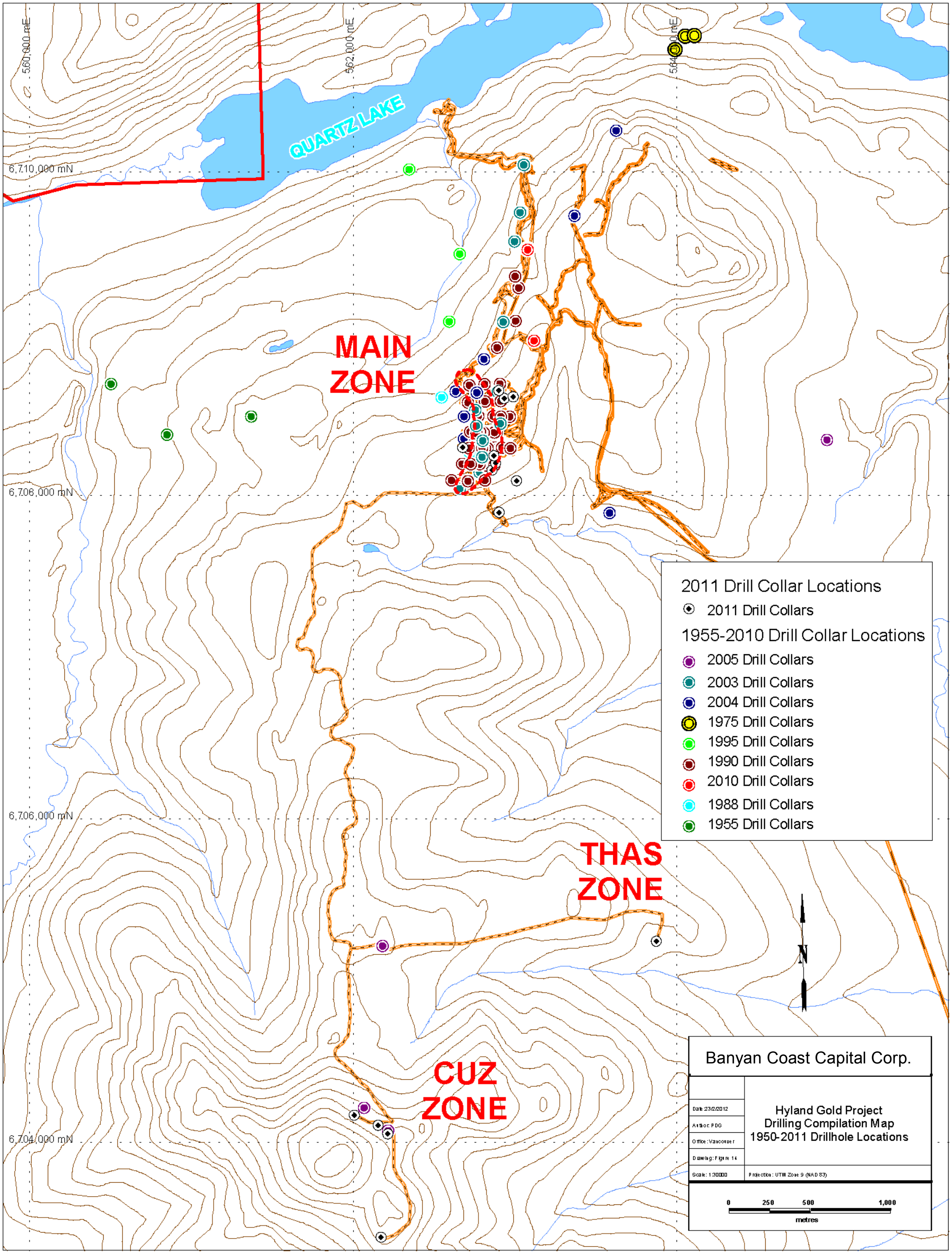
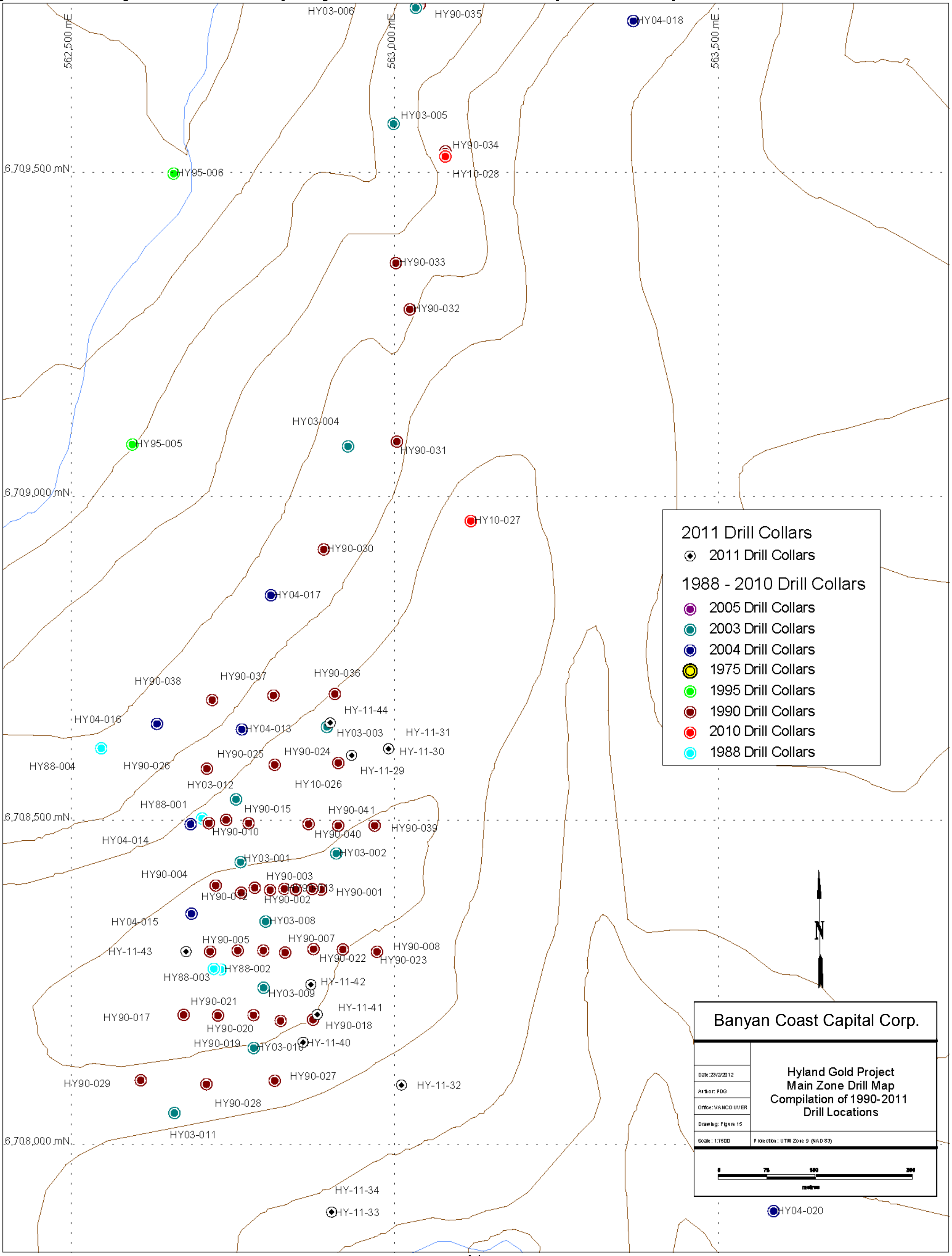


Figure 15 Hyland Gold Property Main Zone Drill Compilation Map



8 DEPOSIT TYPES

The Selwyn basin is most well known for its endowment of SEDEX Zn-Pb-Ag occurrences including twelve deposits with proven reserves three of those were past producers. The SEDEX deposits can be divided into three categories based on their age of formation; Late Cambrian (e.g. Faro*; 57.6 Mt @ 5.7 % Zn adn 3.4 % Pb), Early Silurian (e.g. Howards Pass*; 115.4 Mt @ 5.38 % Zn and 2.08 % Pb) and Late Devonian (e.g. Tom*; 15.7 Mt @ 7.0 % Zn, 4.6 % Pb and 49.1 g/t Ag). In addition to the SEDEX deposits the basin also contains MVT and stratiform barite deposits.

The Hyland project is located in a second regionally significant metallogenic province referred to as the Tintina gold belt, comprised of several gold rich districts extending from western Alaska to southern Yukon. The belt includes notable gold deposits such as Donlin Creek, Fort Knocks and Pogo in Alaska and the Dawson Gold district, Brewery Creek, Mt Nansen, Ketza River and the Newley discovered Nadaleen trend in Yukon. The Tintina Gold Belt is roughly constrained by the Tintina fault to the north and east and the Denali fault to the south and west. It is coincident with extensive mid cretaceous plutonism and deposit types are typically associated with these intrusions in some fashion. The compositions of the intrusive rocks are typically granodiorite, granite and syenite. They are predominantly metaluminous, calk-alkaline to locally alkallic, have low primary oxidation states and typically contain significant crustal contamination.

The most significant mineral occurrence near the Hyland property is the McMillan Ag-Pb-Zn deposit 5 km to the west. A historical resource* of 1.1 million tonnes grading 8.3% zinc, 4.1% lead and 62 g/t silver in strata concordant and discordant mineralization. It is hosted in late Precambrian rocks of the Hyland formation. The deposit has been alternately described as syngenetic and post depositional replacement style mineralization.

The author was unable to verify the information on the Faro, Howard's Pass, Tom and MacMillian Deposits nor on the puvlically available resource estimates presented above, (various Yukon/NWT Government Reports). The information presented above is not necessarily indicative of the mineralization on the Hyland Property. In addition, the author has not verified the work program nor results thereon from the above deposits in any capacity. The information is included to highlight the mineralization identified to date in the region in relation to the Hyland Project Boundaries and is not necessarily indicative of the mineralization on the Hyland property

9 EXPLORATION

In 2010 the Banyan exploration program on the Hyland property began, comprising 10 days of geological mapping and reconnaissance focused within the Main Zone and northwards to Hulse Lake. And 765 m drilled in four holes from three sites. All four drill holes returned significant results with HY-10-26 returning a campaign high of 34.74m at 1.1g/t Au and 3.79 g/t Ag. A Transient Electromagnetic (TEM) survey was conducted across the Main Zone and select core intervals where resampling of for petrography. A total of 628 additional claims were staked in the fall of 2010 on the basis of work completed in the summer of 2010 as well as to encompass historic stream sediment anomalies to the north and south of the project.

In 2011 Banyan completed an additional Transient Electromagnetic (TEM) survey on the southern extension of the main zone and north of the CUZ anomaly. 16 drill holes were completed for 3,218m of drilling focused on the Main Zone, southern extension of the Main Zone, the historic South-east Au-As anomaly, the Historic CUZ Au-As anomaly as well as two targets defined in 2011, the THAS and CUZ Sur targets. Promising intercepts of gold and silver mineralization were encountered in the Main Zone drilling and a gold mineralization discovery was defined at the CUZ Zone.

See Section 6 for a detailed account of the historic mineral exploration campaigns (with results and interpretations) on the Hyland Gold Property in relation to the type, size, coverage, extent, methods and quality of these multifaceted work programs as well as discussion on the procedures and parameters relating to the exploration surveys and investigations. Additionally, Sections 11.1-11.3 provide an analysis of the sampling methods and sampling quality of the various vintages of exploration drilling programs

10 DRILLING

2010 and 2011 Drill programs

20 drill holes (3,953 metres, 5,591 assays) completed in 2010 and 2011 by Banyan. In 2010 four diamond drilling holes were drilled in the Main Zone and north extension for a total of 765 m drilled in four holes from three sites. Apex diamond drilling of Smithers, BC ably performed the recovery of HQ and NQ sized drill core using a heli-supported drill rig.

Significant results included HY-10-25 with 9.13m of 2.08 g/t Au and 13.51 g/t Ag and Hole HY-10-26 with 34.74 m of 1.1 g/t Au and 3.79 g/t Ag extending the main Zone mineralization to the east.

In 2011, 16 core recovery drill holes were drilled for a total of 3,218m of NQ and HQ drilling targeted the Main Zone deposit, and soil anomalies to the south and east of the Main Zone and one Vein hosted target south of the CUZ Zone. Candrill Global Ltd. of Tisdale Saskatchewan executed the program with a "A5" skid mounted drill rig. As in previous drill programs, recovery was difficult in the upper oxide zone, however through effective control of drill torque and water pressure, as well as reduced core increased core retrieval cycles there was a noticeable increase in recovery and competence of core material.

Significant results* included HY-11-29, 39.4 metres of 0.80 g/t gold and 3.28 g/t silver from 71.6 metres to 111.0 metres depth, HY-11-31, 42.2 metres of 0.78 g/t gold and 2.38 g/t silver from 143.8 metres to 186.0 metres depth including 9.2 metres of 1.79 g/t gold and 0.36 g/t silver from 143.8 metres to 153.0 metres depth and HY-11-30, 1.5 metres of 1.56 g/t gold from 75.0 to 76.5 metres (a zone of no recovery of 7.5 metres and then 3 metres of 0.33g/t gold and 11g/t silver

HY-11-41, 25.9 m grading 2.03 g/t gold and 6.42 g/t silver from 122.9 to 148.8 m within 144.3 m grading 0.54 g/t gold and 2.84 g/t silver from 3.0 to 148.8 m including 1.5 m of 11.7 g/t gold and 20.1 g/t silver at 131.2 m which extends Main Zone mineralization to depth and to the east. HY-11-40, 17.7 m grading 1.0 g/t gold and 8.0 g/t silver from 99.3 to 117 m which extends Main Zone mineralization to the east. HY-11-42, 21.0 m grading 1.1 g/t gold and 15.0 g/t silver from 48 to 69 m within 45 m of 0.65 g/t gold and 7.8 g/t silver from 24 to 69 m which extends Main Zone mineralization to the east.

DDH Hy-12-37 for 4.5 m grading 1.93 g/t gold from 25.9 to 30.4 m and 4.5 m grading 0.65 g/t gold from 10.5 m to 15 m in the CUZ Zone discovery hole. Drillhole HY-11-36, 6 m grading 1.38 g/t gold from 9.0 to 15.0 m and 1.5 m grading 1.52 g/t gold from 25.50 m to 27.0 m located 80m northwest of discovery hole HY-11-36. Drillhole HY-11-38 with 3.6 m grading 1.12 g/t gold from 16.4 to 20.0 m , located 240m northwest of discovery hole HY-11-36. These three drill holed extend CUZ Zone mineralization over 240 of east-west strike in a previously defined as a soil anomaly.

A summary of the historic exploration drilling on the Hyland Property is presented in section 6.1.1*.

*** The true thickness and orientation of the Mineralization on the Hyland Gold Project is not currently constrained or well understood. More exploration work is required to determine the mineralization relationship with sample lengths to mineralization orientation and true thickness.***

Geophysics

From October 3rd - 15th 2010 Frontier Geosciences carried out a Transient Electromagnetic (TEM) survey. The purpose of the survey was to trace massive to semi-massive sulphide mineralization at depth beneath and to the north of the main zone. The survey consisted of a single ~1,000 m by 500 m loop surveyed from five 1km long traverses with readings taken every 25m. Results of the survey indicate that there are no shallow conductors beneath the Main Zone of the Hyland property, possibly reflecting the depth of oxidation and/or lack of interconnectivity of the sulphides. The geophysical survey indicates that a steep, shallowly dipping conductive plate strikes ~009^{o} and is buried 150 m below the surface. The data set was not conducive to modeling the thickness or conductivity.

From July 19 – July 30, 2011 Abitibi Geophysics carried out a **TDEM** (Time Domain ElectroMagnetics) Survey. The purpose of the survey was to trace massive to semi-massive sulphide mineralization at depth beneath and to the south of the Main Zone. The survey consisted of a ~1,800 m by 1,600 m loop surveyed from eight 1.5 km long traverses with readings taken every 25 and 50m, and "In-Loop survey 1,000 x 1,000 In-Loop surveyed from four 1 km long traverses with readings taken every with 25m and 50m. TEM anomalies were detected over the TEM survey grid at the South end of the Main Zone. These anomalies are considered as moderate conductors and their response is typical of disseminated sulphide type mineralization. Two anomalies are identified at the southern end of the TEM Survey and remain open to expansion in the southern dimension. The Authors of the Geophysical report recommended an IP survey to help detect sulphide mineralization associated with gold. (Dubois, 2011)

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 1990 Reverse Circulation Drill Program

Recovery reported by Sax and Carne (1990) was estimated by the relative volume of sample collected. In general, they estimated that recoveries were much better than those from the diamond drilling from the 1988 program, averaging roughly 80%. However, re-analysis of the data by the authors indicate that recoveries greater than 100% were not uncommon, indicating erosion of the hole wall and contamination of samples. A recalculation of the interval-weighted recoveries as recorded in the drill logs gives an overall recovery of 64%. Recalculating with intervals with recovery greater than 100% set to 100% gives an overall average recovery of 60%. This poorer number also agrees with the opinions of Carne who has indicated that the RC program was not very successful.

In holes where recovery was difficult, foam was injected to help float the cuttings. Cuttings were removed using compressed air so that water encountered in the holes was ejected with the cuttings. The leached and oxidized parts of the zone are typically dry and the top of the water table approximately coincides with the upper part of the sulphide zone. Excessive water pressure was encountered in many of the deep holes, especially the step-out holes to the north. High hydrostatic pressure offsets downward force on the bit by lifting the drill string. Since the down-hole hammer system relies on cutting face pressure to trigger the hammer, rate of advance in artesian holes was reduced to the point where the drilling was frequently abandoned short of the target depth.

Samples were sent to Chemex Labs Ltd., (now ALS – Chemex Laboratories) North Vancouver for assay where they were dried, crushed, split and pulverized to -150 mesh. In March, a ten gram split was analyzed by fire assay collection with atomic absorption finish with results reported in ppb. Results above 10,000 ppb were reanalyzed with results reported in ounces per ton. During the June and July drill programs, identical analytical techniques were used with results reported in grams per tonne (g/t).

Duplicate samples were collected and analyzed to test the reliability of the sample splitting process. With few exceptions, duplicate sample assay variability was found to be within 10% of the original split. Dust samples from the cyclone exhaust were collected and analyzed for gold but results did not indicate much variation from analysis of chip samples from the same intervals.

11.2 2003-2005 Drilling Programs

A rigorous quality assurance/quality control program was initiated for the Hyland 2003-2005 drill programs. A target goal of a minimum of 5% company duplicate/ check assay sample program in excess of within assay laboratory duplicates was initiated to provide good control of the quality of gold assay data being reported for the project.

Generally, every 20th sample in the sample stream was selected as a primary duplicate. This sample consists of half core, cut or split, and is identified on the assay submittal sheet for duplicate and check assay work. Two analytical duplicate fire assays are performed from pulps at the primary assay laboratory (ALS – Chemex) while the coarse reject of this sample is shipped to the check assay lab (ACME Analytical) for a complete check duplicate by fire assay. A 5% blind field duplicate is also submitted to the primary assay laboratory and consists of a quartering of the remaining half core of the primary duplicate sample.

11.3 2010-2011 Core Drilling Programs

Sample preparation, analyses and security for sampling on the Hyland Gold Project were supervised by Gray from July 2010 through October 2011. The writers have determined and are confident that adequate sample preparation, analyses and security procedures for drilling on the Hyland Gold Project were all performed in accordance with industry standards.

Core was geologically logged on-site. Rock Quality Designation (RQD) was measured in accordance to ASTM D6032-08 standard, by measuring all recovered core greater than or equal to 10 cm in length. Percentage core recovery was measured, and all drillcore was photographed after being marked-out for sampling but prior to splitting. Core recovery is variable with higher loss in oxide horizons which means that the core sample assay results may under represent the gold and silver content of the sampled intervals.

The core within each sample interval was split in half lengthwise using a Longyear wheel-type core splitter. The selected intervals generally included all intervals containing significant (greater than 5%) quartz and/or carbonate veining, visible sulphides, and altered rocks for several metres on either side of the main vein intervals. Vein material was generally sampled in one metre intervals, with variations to allow for the occurrence of major structures or lithologic contacts. Wallrock samples outside of the vein zones were sometimes sampled over lengths of up to 1.5 metres. Pre-numbered assay tags were inserted into the sample bags with the core sample, and a matching assay tag was stapled onto the core box, at the top of the sample interval. The remaining half core was kept for reference, in the core box, which is stored in camp at the Hyland Gold Project.

The samples were sealed into standard heavy poly plastic bags and then placed into sealed rice sacks which were then shipped via float plane to Watson Lake and then by truck to the ACME Analytical Labs preparation facility in Whitehorse Yukon. At the Acme Analytical Labs preparation facility in Whitehorse samples were sorted and crushed to appropriate particle size (pulp) and representatively split to a smaller size shipped to Acme's Vancouver analysis facility. Assays were performed at the Vancouver, British Columbia facility of AcmeLabs, an ISO 9001:2008 certified, independent laboratory, utilizing a 1EX ICP 44-element analytical package with G6 Fire Assay finish for gold on all samples with 0.005 g/t 10 ppm Fire Assay 30g ‐ AA Finish (Automatic Gravimetric Overlimits).

Both the historic (pre-Argus) and contemporary analytical results were conducted by a third-party, independent analytical laboratory; ALS-CHEMEX LABORATORIES and ACME ANALYTICAL LABORATORIES, respectively. Both ALS-Chemex and ACME Analytical are ISO certified independent labs with no relationship beyond client status to Argus or Banyan.

12 DATA VERIFICATION

Data verification for rock and core samples on the Hyland Gold Project was completed by Paul D. Gray, P.Geo. from July 2010 through October 2011. Dr. Dennis Arne, P.Geo. of Telemark geosciences worked with Mr. Gray in development, implementation and analyses of the QA/QC data for the 2011 Hyland exploration programs. The following section highlights the results of the analyses of the 2011 QA/QC data.

Routine duplicate and blank samples were inserted into the core sample stream from the Hyland Gold Project in 2010 and 2011. These sampling protocols were included in drill core sampling, rock sampling, soil sampling and stream sediment sampling. In specific, every 20 samples saw an alternating insertion of known certified standards, certified blanks and field duplicate core samples (half bag split), respectively. These insertions were compounded with requests for ACME labs to insert AML Standards which had previously been delivered to ACME, one in each job number as well as instructions on systematic crusher duplicate at the prep lab stage.

Standards and Blanks

Performance of the low-grade Au CRM, GS P7B was generally good (Figure 16), although there were 2 significant failures, as defined by values more than 3 standard deviations either above or below the calculated mean for the CRM (i.e. the expected value). The performance of Ag by 4-acid digestion (Group 1EX) was similar, with one clear failure and several samples just outside the 3 standard deviation limits (Figure 17).

The fire assay Au results for intermediate Au CRM 1P5D are generally acceptable, with most analyses lying within 2 standard deviations of the expected value (Figure 18). However, two samples suggest an unacceptable positive bias in the data, with two consecutive samples greater than 2 standard deviations above the calculated mean.

The high grade Au CRM 5F also shows several quality assurance failures (Figure 19), with two samples greater than 3 standard deviations above and below the calculated mean (expected value). Low level Au by fire assay in Oreas 45b also demonstrates some quality assurance failures and a positive bias, but maintains approximately a 90% compliance rate. The 4-acid Cu data show a distinct negative bias for Oreas 45b, with only an approximate compliance rate of 50%. Four acid Pb shows a slight positive bias, with a compliance rate of approximately 75%. The 4-acid Zn data performed better, with no obvious bias and a compliance of 90%. Charts for these trace elements in Oreas 45b are not illustrated.

The performance of 37 samples of the pulp blank CDN BL-9 suggest one possible instance of Au contamination (Figure 20), but this remains within an order of magnitude of the 0.005 ppm lower limit of detection and is not considered to be significant.

Figure 16 **Performance Summary for Au by Fire Assay in CDN GS P7B**

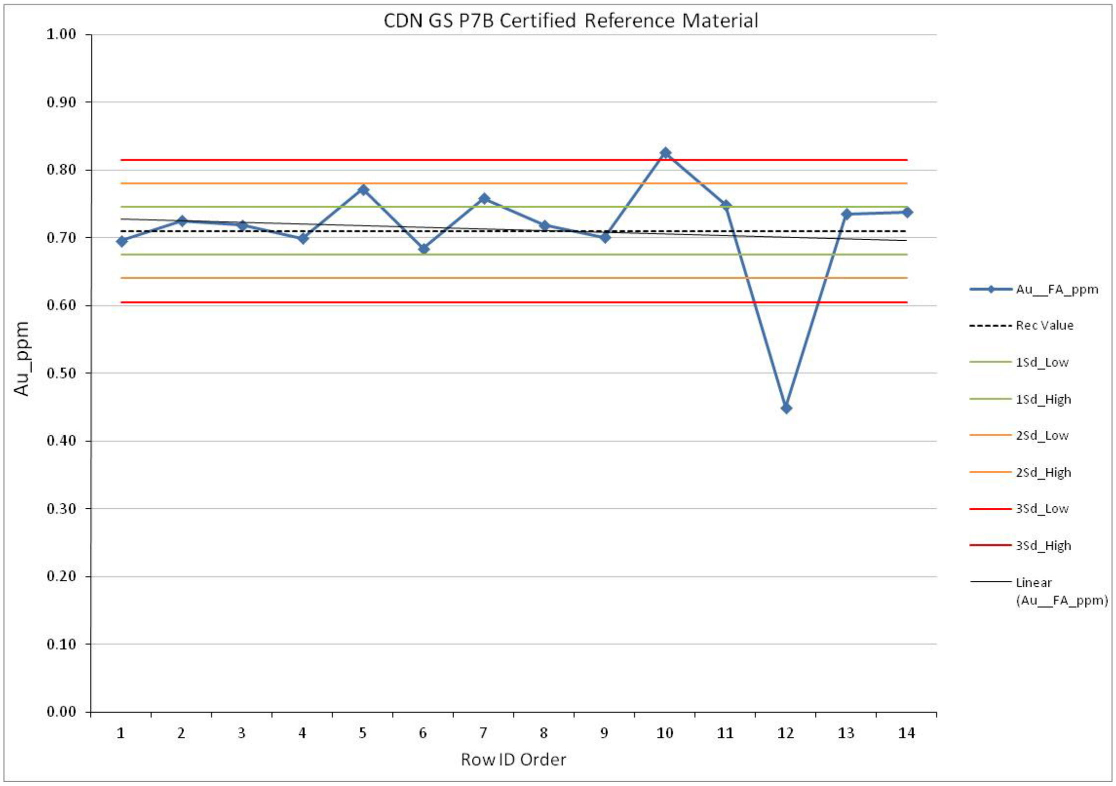


Figure 17 **Performance summary for Ag by *aqua regia* digestion in CDN GS P7B.**

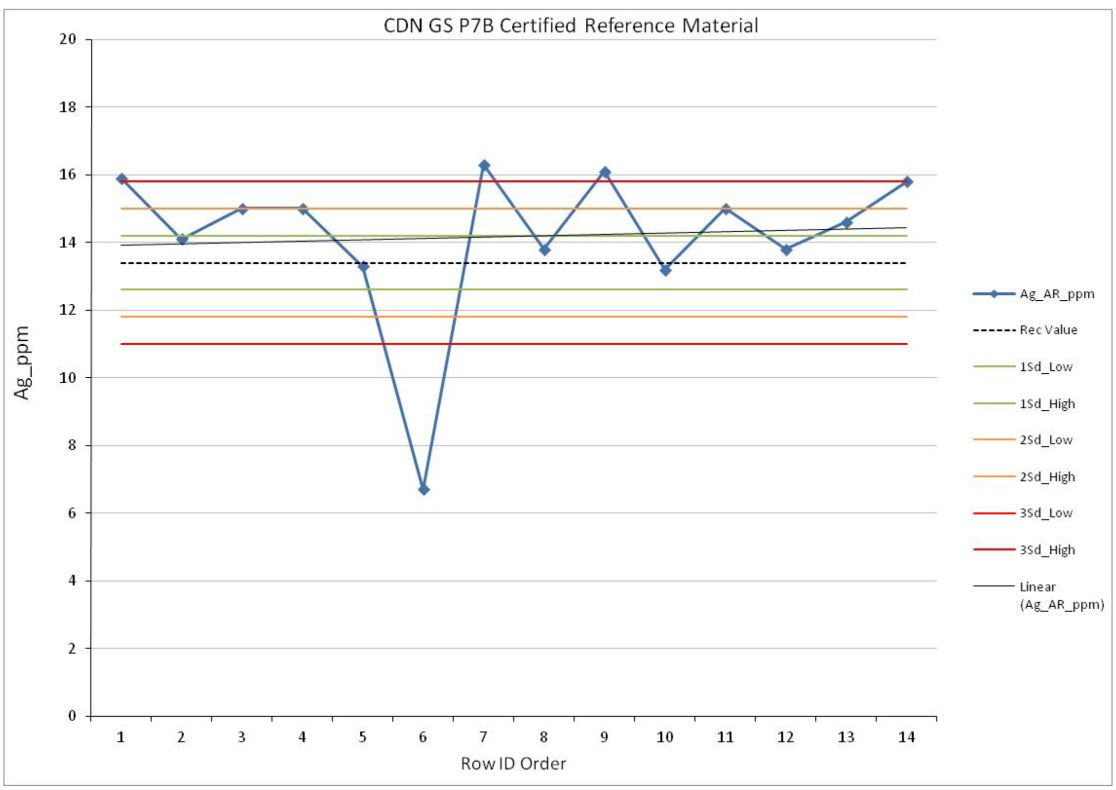


Figure 18 **Performance summary for Au by *Fire Assay in* CDN GS P7B.**

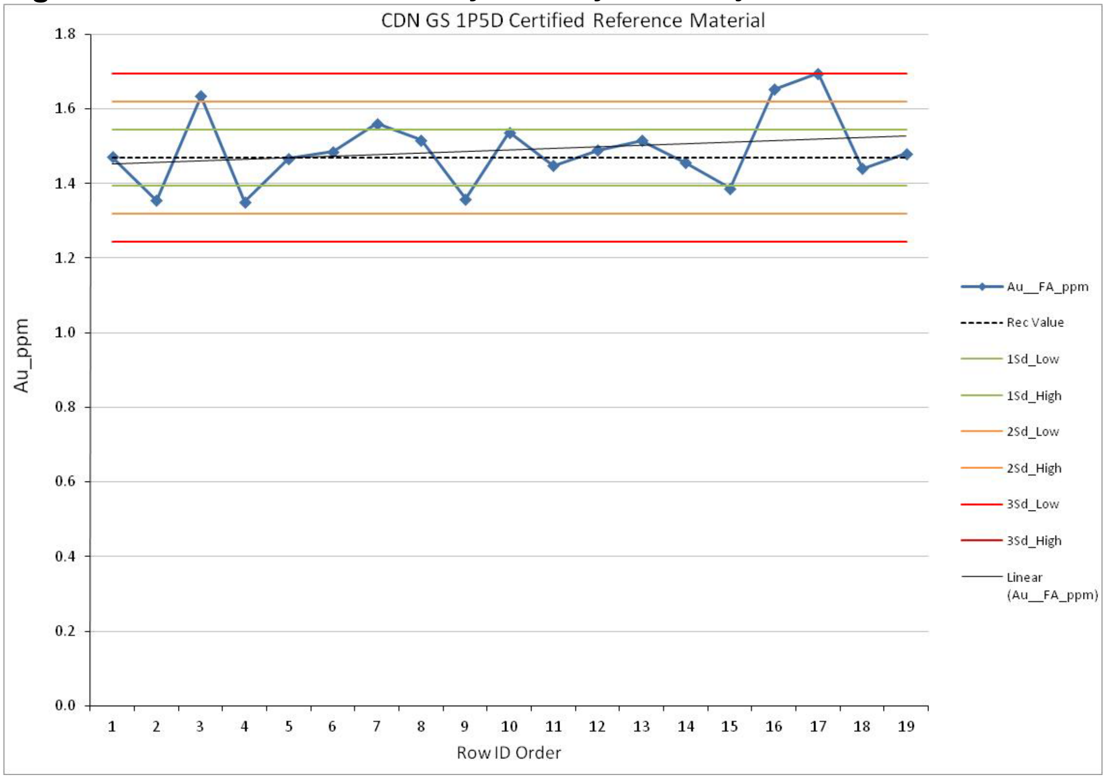


Figure 19 **Performance summary for Au by Fire Assay digestion in CDN GS 5F**

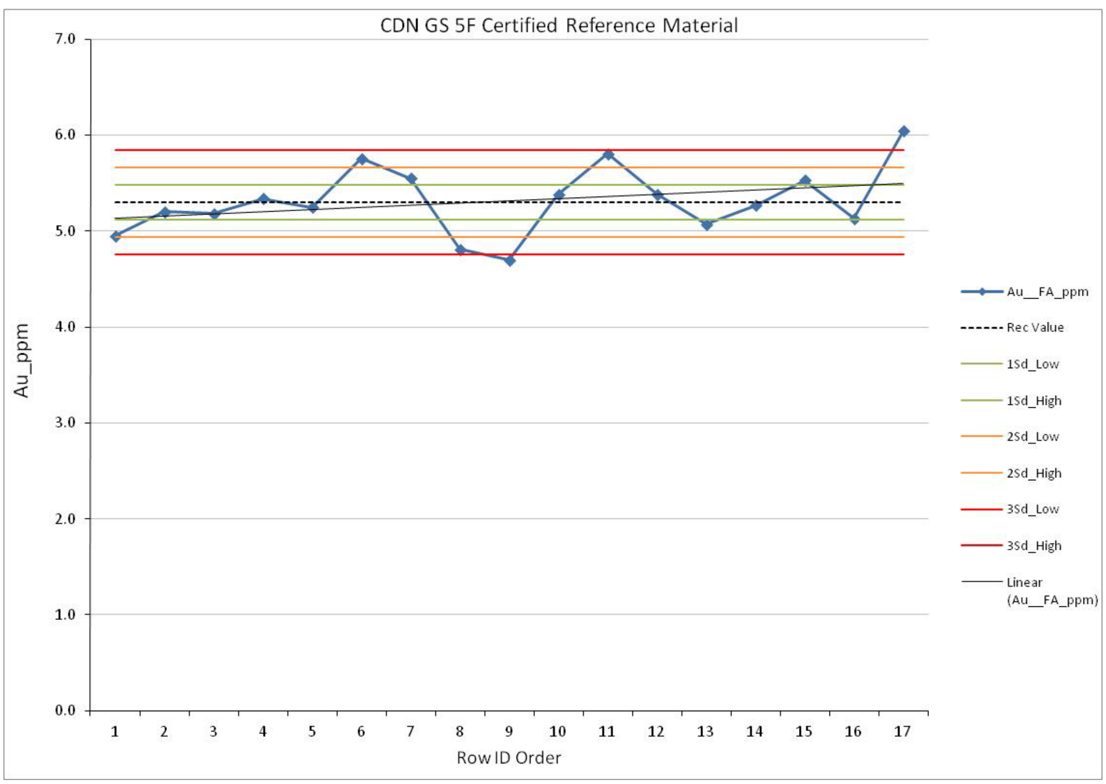
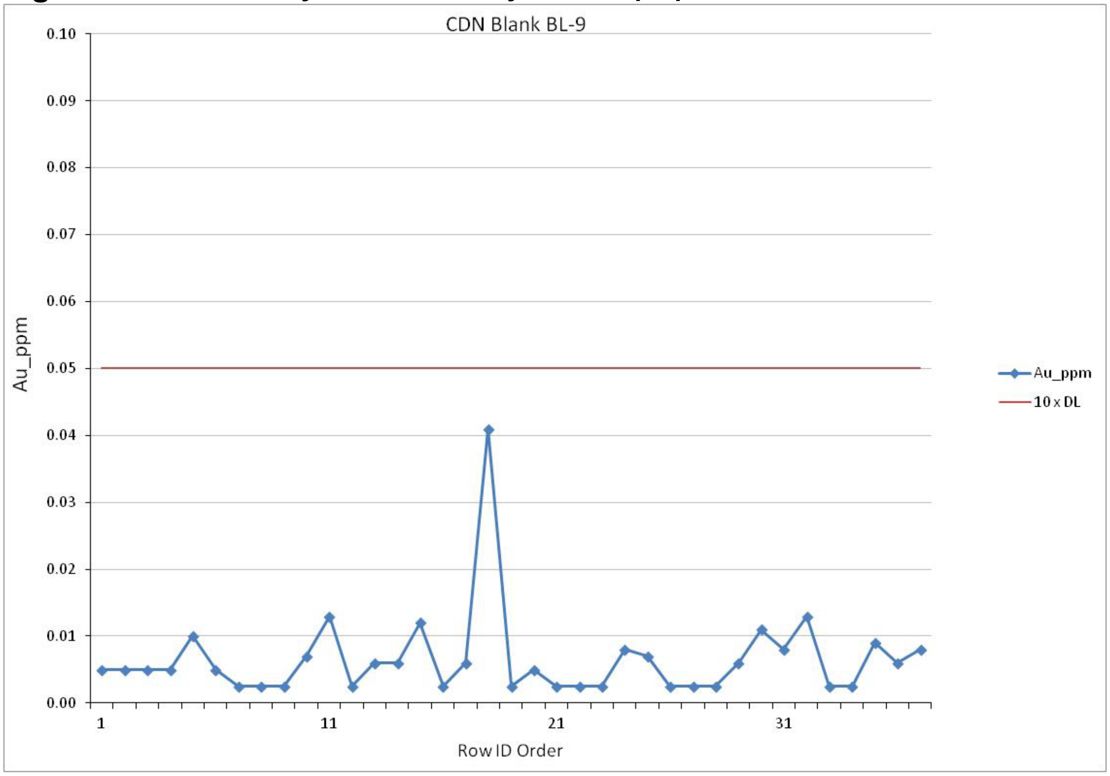


Figure 20 **Summary of Au fire assay data for pulp blanks inserted with the drill core samples.**



Armitage has reviewed the duplicate sample results. The variation between the duplicate sample results is not significant.

Armitage has reviewed the blank sample results. No contamination within the laboratory is indicated by the blank sample results.

Armitage is confident that the data from drilling on the Hyland Gold Project has been obtained in accordance with industry standards, and that the data is adequate for the calculation of an inferred mineral resource, in compliance with National Instrument 43-101.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

In the course of the 1990 RC drill program, Sax and Carne (1990), there was limited testing of recovery on selected samples

Cyanide Extraction Results

The same twenty-five representative samples were re-analyzed by Chemex Labs (now ALS – Chemex Laboratories) using a cold cyanide extraction. Depth of the samples ranges from 1.5 to 150 m. Gold content of the samples, determined by fire assay, ranges from 0.3 to 5.1 g/t. Samples were selected to be representative of the oxide (12 samples), transition (6 samples) and sulphide (7 samples) zones as identified by chip logging.

Results are summarized as follows.

Average gold recovery of all samples by cold cyanide extraction is 70.2%.
Average gold recovery by cold cyanide extraction from oxide samples is 87.5%.
Average gold recovery by cold cyanide extraction from transition samples is 87.5%.
Average gold recovery by cold cyanide extraction from sulphide samples is 37.7%.

Preliminary microscopy work (Mauser-Steinman, 2011) indicates that gold in unoxidized material is primarily found in fractures and on pyrite grain boundaries and is non-refractory.

Gold recovery is independent of grade in the oxide facies, ranging from 70 to 100%. Recovery is also independent of copper grade in the oxide zone, although this does not necessarily mean that copper is not a cyanide consumer.

This testing was preliminary in nature and is not a definitive analysis of the leaching properties of the mineralization at the Main Zone Deposit.

14 MINERAL RESOURCE ESTIMATE

This resource estimate represents the first National Instrument ("NI") 43-101 resource estimate completed on the Main Zone of the Hyland Gold Property. The resource report was commissioned by Banyan and completed by GeoVector on the Property in 2012, the results of which were reported in a news release issued on January 19th, 2011 (filed on SEDAR). Banyan reported an Inferred Mineral Resource, at a 0.6 g/t gold equivalent ("AuEq") of 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t.

The Inferred Mineral Resource was estimated by Allan Armitage, Ph.D., P. Geol, of GeoVector Management Inc. Armitage is an independent Qualified Persons as defined by NI 43-101. Practices consistent with CIM (2005) were applied to the generation of the resource estimate. There are no mineral reserves estimated for the Property at this time.

Inverse distance squared interpolation restricted to a single mineralized domain was used to estimate gold and silver grades into the block model. Inferred mineral resources are reported in summary tables in Section 14.9 below, consistent with CIM definitions required by NI 43-101 (CIM, 2005).

14.1 Drill File Preparation

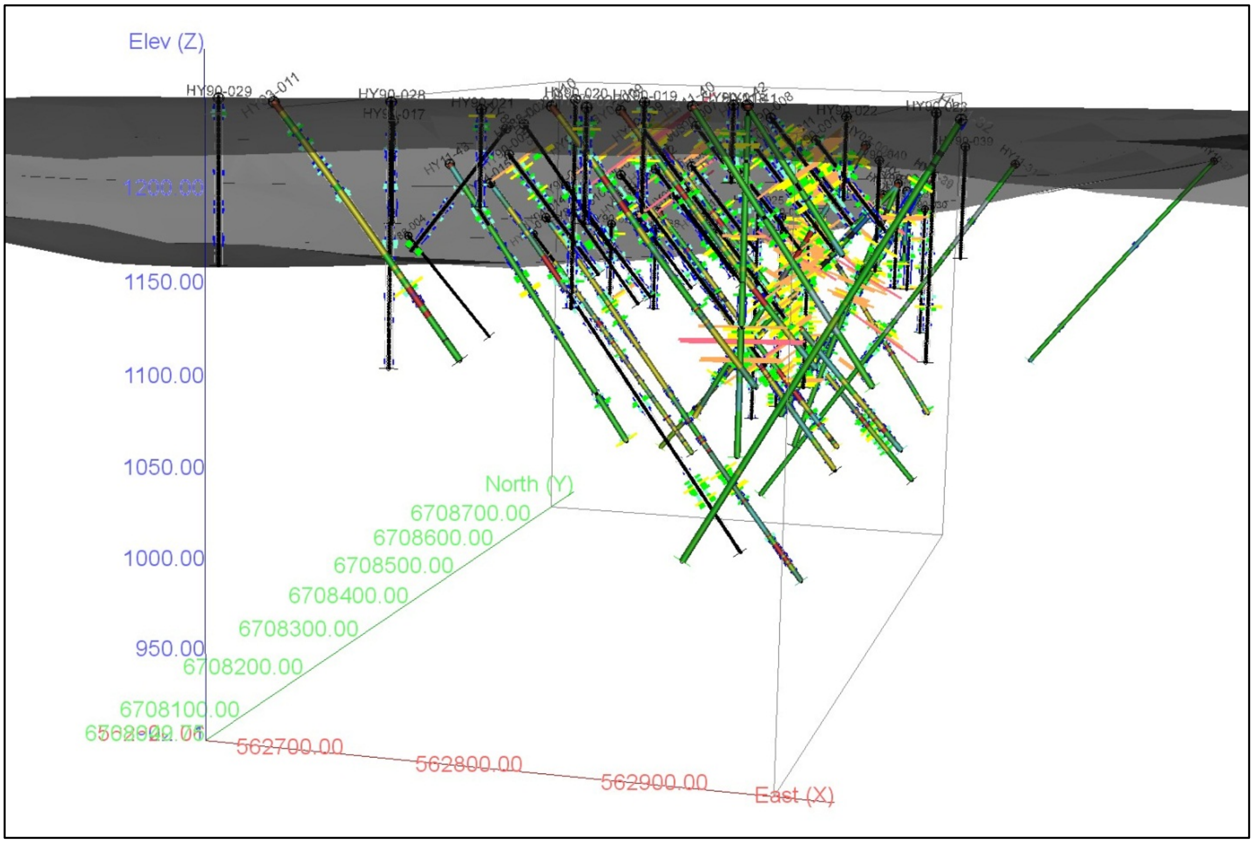
To complete the resource estimate GeoVector assessed the raw drill core database that was available from drill programs completed between 1988 and 2011 on the Property (Figure 21). GeoVector was provided with a database of 92 diamond and Reverse circulation ("RC") drill holes (13,615 meters) with 8,704 assay values collected through 2011. This includes 72 historic drill holes (9,662 metres, 2,713 assays) completed from 1988 to 2005, and 20 drill holes (3,953 metres, 5,591 assays) completed in 2010 and 2011 by Banyan. The drill hole database included collar locations, down hole survey data, assay data, lithology data and specific gravity ("SG") data. No resource or geological models were provided to GeoVector. Topographic data from government topographic maps was provided from which a 3D topography surface file was created.

The database was checked for typographical errors in assay values and supporting information on source of assay values was completed. Sample overlaps and gapping in intervals were also checked. Gaps in the sampling were assigned a grade value of 0.001 for gold and 0.01 for silver.

In addition, it was noted that samples from the 1988 and 1990 drill programs (2,481 samples) were not analysed for silver. As a result, silver values were calculated for these assay values based on a linear regression curve defined by assay data (6,224 samples) from drill holes for which silver was analyzed. Silver values were calculated for the 1988 and 1990 samples using the formula: Silver = 4.7795 * Gold + 0.4496. GeoVector has made the assumption that if silver were analysed in these historic holes, the grades would be consistent with silver grades for samples from more recent drilling.

Verifications were also carried out on drill hole locations, down hole surveys, lithology, and topography information. A significant number of drill holes are lacking proper down hole survey information. A number of drill hole elevation values were adjusted based on the topographic surface.

Figure 21 **Isometric view looking north showing the drill hole distribution and topography in the Main Zone area.**



14.2 Resource Modelling and Wireframing

For the 2011 resource, a grade control model was built which involved visually interpreting mineralized zones from cross sections using histograms of gold and silver values. Polygons of mineral intersections were made on each cross section and these were wireframed together to create contiguous resource models in Gemcom GEMS 6.3 software.

The modeling exercise provided broad controls of the dominant mineralizing direction. The Main Zone resource model (Figure 22, 23) defines a shallow north plunging (10° – 15°) antiformal structure with shallow to moderate (20° – 35°) west dipping limbs (axial plane). The antiform extends for approximately 725 metres along strike. The lower limb of the antiform extends and to a depth of up to 250 metres.

Figure 22 Isometric view looking north showing the Main Zone resource model, drill hole locations and topography

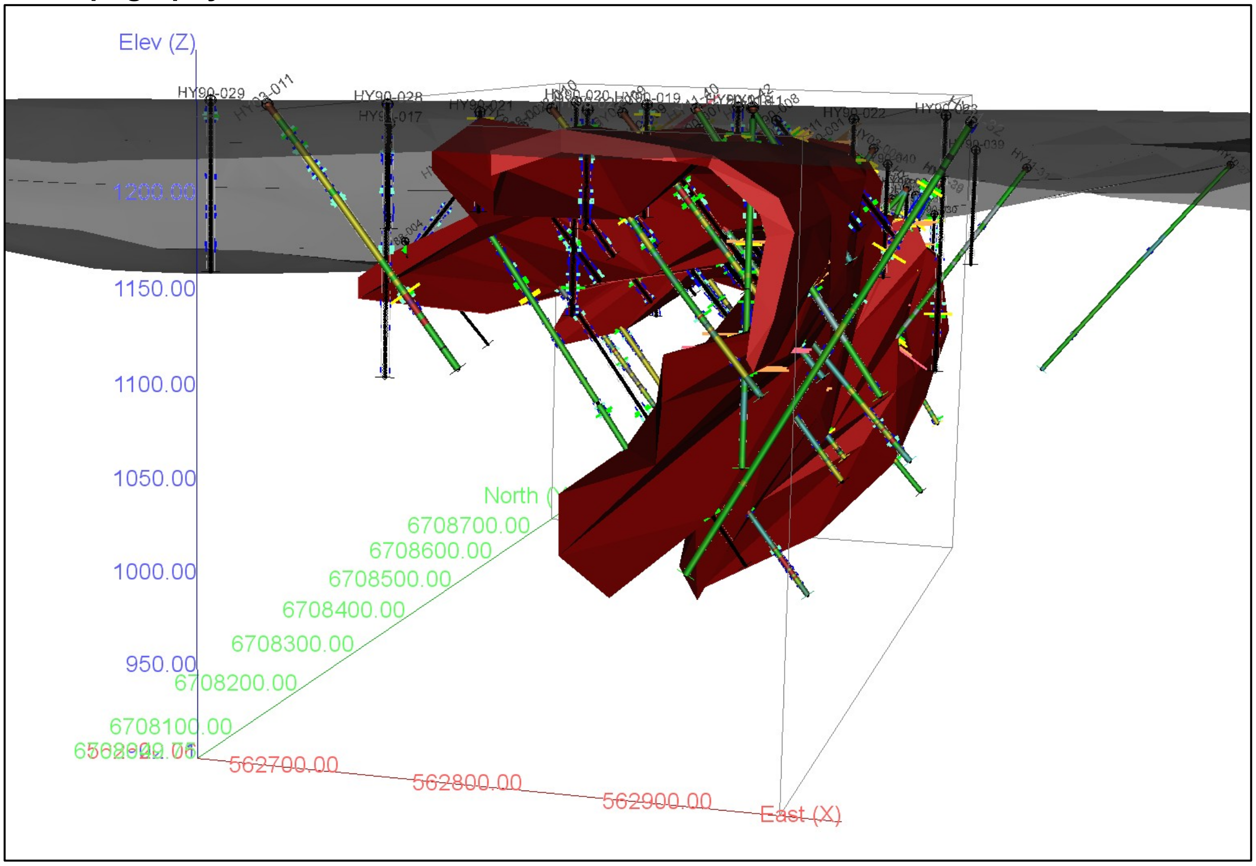
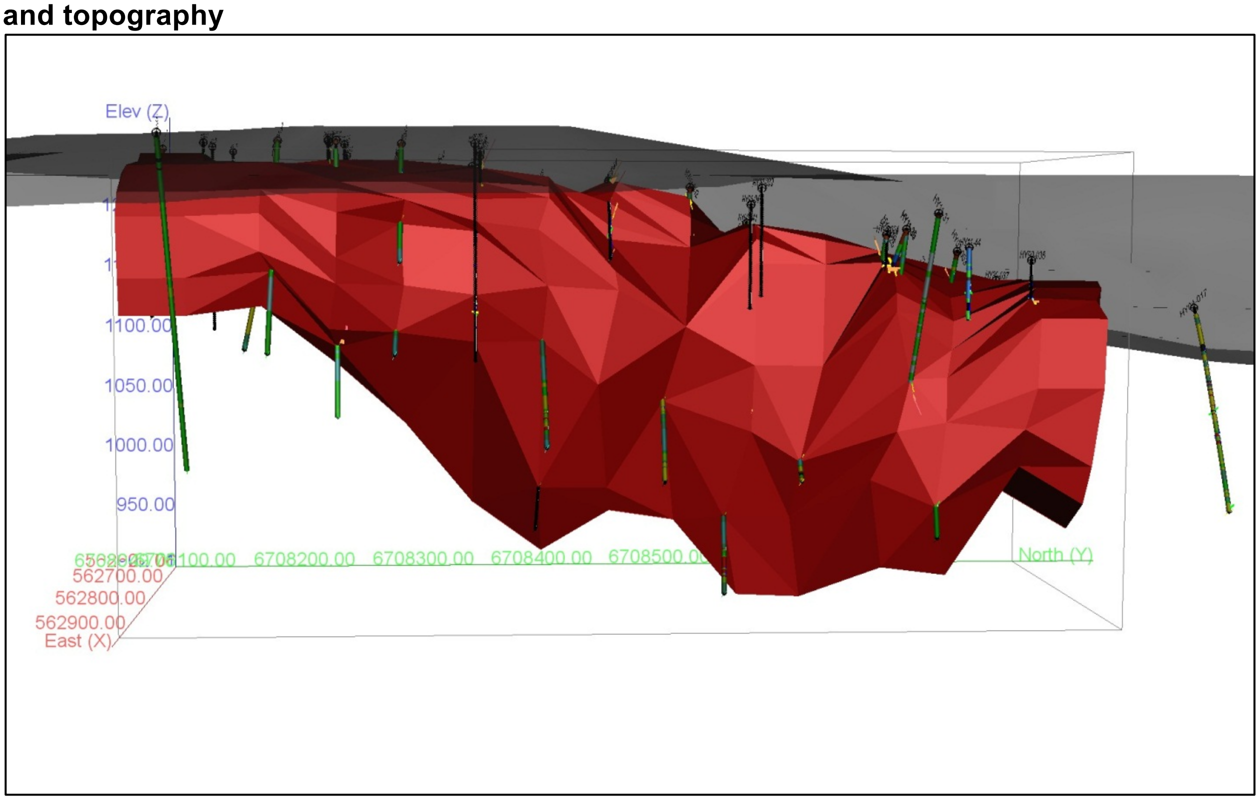


Figure 23 Isometric view looking west showing the Main Zone resource model, drill hole locations and topography



14.3 Composites

The average width of drill core samples is 1.48 metres, within a range of 0.10 metres up to 11.0 metres. Of the total assay population 81% were 1.53 metres or less, and only 5% of the assay samples were greater than 2 metres. As a result, 1.50 metre composites were used for the resource.

Composites for drill holes were generated starting from the collar of each hole and totalled 9,013. For the resource, a composite population was generated for the mineralized domain and totalled 1,332 (Table 6) from 50 drill holes which intersect the resource model. These composite values were used to interpolate grade into the resource model.

As discussed above, silver values were calculated for samples from 1988 and 1990 drill holes. Silver values were determined based on a linear regression curve defined by assay data from drill holes for which silver was analyzed. Silver values were calculated for the 1988 and 1990 samples using the formula: Silver = 4.7795 * Gold + 0.4496.

Based on a statistical analysis of the average grade of silver for all composite values from within the resource model to only those values from drill holes for which silver was analysed, the calculated silver grades had little effect on the overall average grade of silver.

Table 6 Summary of the drill hole composite data from within the Main Zone resource model.

Main Zone Composite Values (all drill holes which intersect the resource model)	Au (g/t)	Ag (g/t)
Number of drill holes	50	50
Number of samples	1,332	1,332
Minimum value	0.001	0.01
Maximum value	8.52	158
Mean	0.641	3.8
Median	0.370	1.8
Variance	0.703	74
Standard Deviation	0.838	8.6
Coefficient of variation	1.31	2.30
99 Percentile	4.32	32.3
Main Zone composite values (excluding 1988 and 1990 drill holes)	**Au (g/t)**	**Ag (g/t)**
Number of Drill Holes	19	19
Number of samples	634	634
Minimum value	0.001	0.01
Maximum value	6.63	158
Mean	0.620	4.0
Median	0.345	1.10
Variance	0.792	139
Standard Deviation	0.890	11.8
Coefficient of variation	1.44	2.93
99 Percentile	4.86	66

14.4 Grade Capping

Based on a statistical analysis of the composite database from the resource model (Table 6), it was decided that no capping was required on the composite populations to limit high values for gold and silver. Histograms of the data indicate a log normal distribution of the metals with very few outliers within the database. Analysis of the spatial location of these samples and the sample values proximal to them led GeoVector to believe that the high values were legitimate parts of the population and that the impact of including these high composite values uncut would be negligible to the overall resource estimate.

14.5 Specific Gravity

There was limited specific gravity (SG) data available from the Main Zone drill database. Banyan had SG analysis completed on 10 mineralized samples from the 2011 drill program. The SG values ranged from 2.84 t/m^3 to 4.38 t/m^3 and averaged 3.35 t/m^3. The average gold grade of the 10 samples is 1.29 g/t. The SG database is limited and may not to be representative of the resource. It was decided that the average of the lower 50% of the SG data be used for the resource estimate. A value of 2.91 t/m^3 was accepted by GeoVector as a reasonable SG value to use for the current resource estimates. The average grade of the 5 samples is 0.60 g/t Au. It is strongly recommended that Banyan begin collecting SG data during the next round of drilling.

14.6 Block Modeling

A block model was created for the Main Zone within UTM NAD83 Zone 10 space (Figure 24). Block model dimensions are listed in Table 7. Block model size was designed to reflect the spatial distribution of the raw data – i.e. the drill hole spacing within each mineralized zone. At this scale of the deposit this still provides a reasonable block size for discerning grade distribution while still being large enough not to mislead when looking at higher cut-off grade distribution within the model. The model was intersected with surface topography to exclude blocks, or portions of blocks, that extend above the bedrock surface.

The primary aim of the interpolation was to fill all the blocks within the three resource models with grade. To generate grade within the blocks inverse distance squared (ID^2) was used. Grades for gold and silver were interpolated into the blocks by the ID^2 method using a minimum of 2 and maximum of 20 composites to generate block grades in the Inferred category.

The size of the search ellipse, in the X, Y, and Z direction, used to interpolate grade into the resource blocks is based on 3D semi-variography analysis of mineralized points within the resource model. For the Main Zone resource the size of the search ellipse was set at 125 x 125 x 50 in the X, Y, Z direction. The Principal azimuth is oriented at 84º, the Principal dip **is oriented at 45º and the Intermediate azimuth is oriented at 177°.**

Figure 24 Isometric view looking northwest shows the Main Zone resource block model, resource model, drill holes and search ellipse.

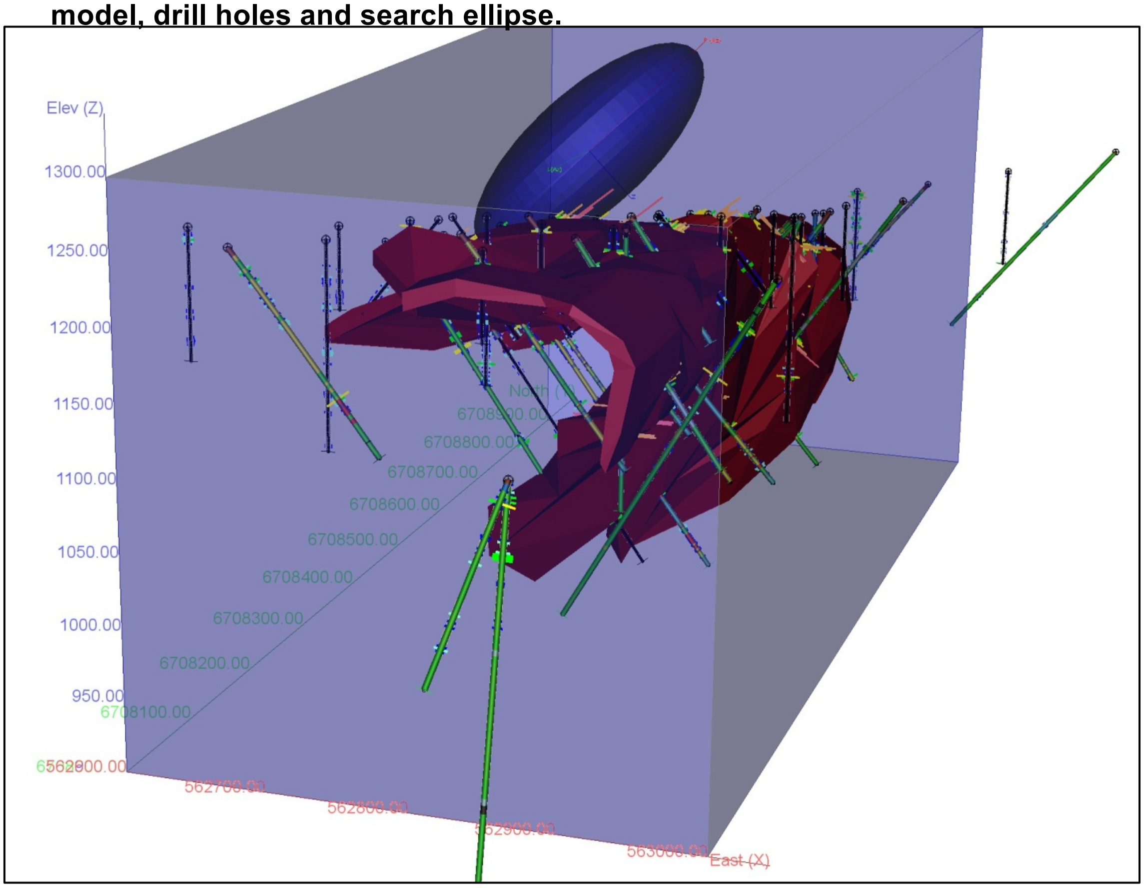


Table 7 Block model geometry and search ellipse orientation.

Block Model	Main Zone		
	X	Y	Z
Origin (NAD83, Zone 10)	562600	6708000	1300
# of Blocks	80	90	80
Block Size	5	10	5
Rotation	0°		
Search Type	Ellipsoid		
Principle Az.	84°		
Principle Dip	45°		
Intermediate Az.	177°		
Anisotropy X	125		
Anisotropy Y	125		
Anisotropy Z	50		
Min. Samples	2		
Max. Samples	20		

14.7 Model Validation

The total volume of the blocks in the resource model, at a 0 cut-off grade value compared to the volume of the resource model was essentially identical. The size of the search ellipse and the number of samples used to interpolate grade achieved the desired effect of filling the resource models and very few blocks had zero grade interpolated into them.

Because ID^2 interpolation was used, the drill hole intersection grades would be expected to show good correlation with the modelled block grades. A Visual check of block grades of gold and silver against the composite data in 3D (Figures 25 and 26) and on vertical section showed excellent correlation between block grades and drill intersections. The resource model is considered valid.

14.8 Resource Classification

The Mineral Resource estimate is classified in accordance with the CIM Definition Standards (2005). Based on the current drill database, it is considered that there is sufficient drill density and confidence in the distribution of gold and silver within the resource model to classify the Main Zone resource as Inferred. Therefore, all material in the resource estimate is classified as Inferred.

Figure 25 **Isometric view looking northwest shows the Main Zone gold resource blocks.**

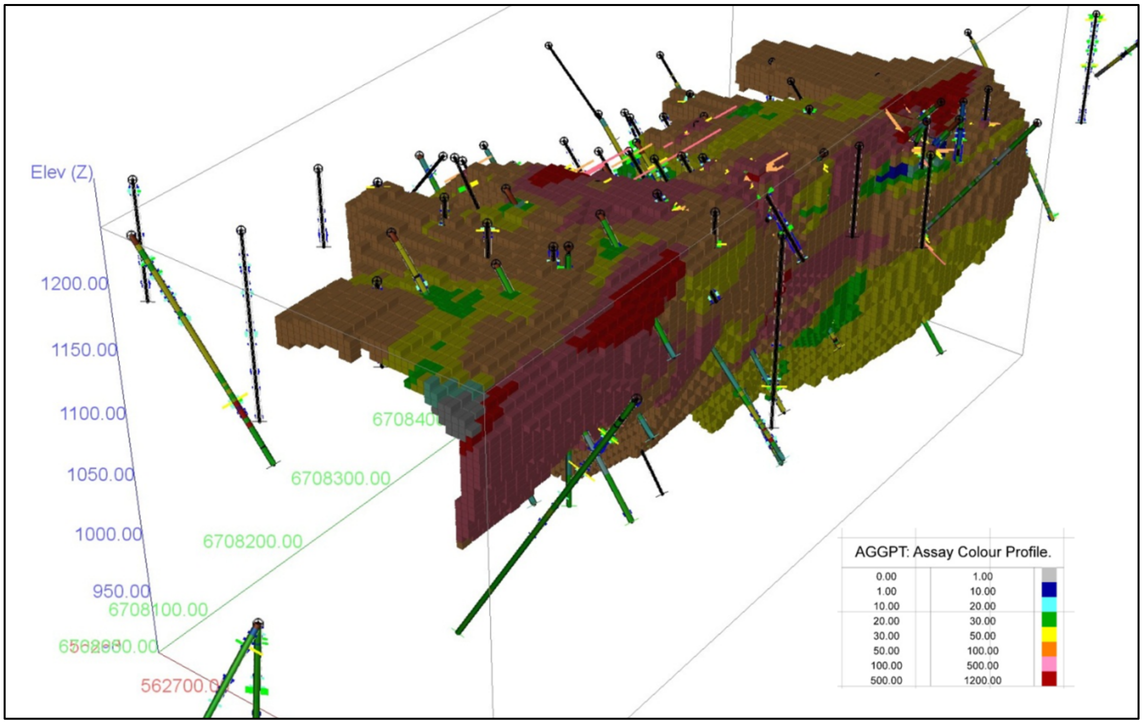
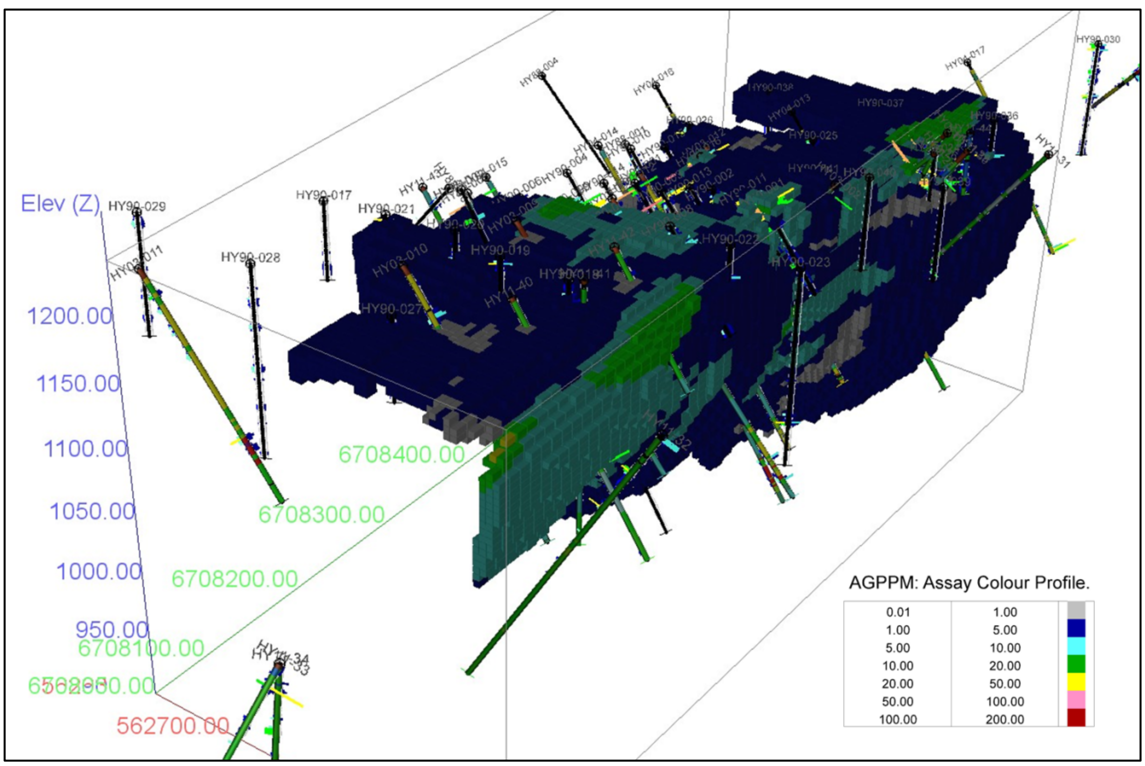


Figure 26 **Isometric view looking northwest shows the Main Zone silver resource blocks.**



14.9 Resource Reporting

The grade and tonnage estimates contained herein are classified as an Inferred Mineral Resource given CIM definition Standards for Mineral Resources and Mineral Reserves (2005). As such, it is understood that:

- An ‘Inferred Mineral Resource’ is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

GeoVector has estimated a range of Inferred resources at various gold equivalent (AuEq) cut-off grades for the Main Zone (Table 8). Using a 0.6 AuEq g/t cut-off, an inferred resource of 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t, equivalent to 396,468 AuEq ounces at 0.99 g/t, has been estimated.

Table 8 Resource estimate for the Main Zone

Cut-off Grade (AuEq* g/t)	Tonnes	Au (g/t)		Ag (g/t)		AuEq* (g/t)	
		Grade	Ozs	Grade	Ozs	Grade	OZS
<0.1 g/t	20,560,309	0.69	456,475	4.3	2,820,087	0.76	500,069
0.1 g/t	20,466,502	0.69	456,324	4.3	2,818,954	0.76	499,903
0.2 g/t	19,972,613	0.71	454,078	4.4	2,804,570	0.77	497,443
0.3 g/t	18,629,311	0.74	443,813	4.6	2,740,244	0.81	486,193
0.4 g/t	16,820,094	0.79	425,424	4.8	2,619,911	0.86	465,946
0.5 g/t	14,734,230	0.84	397,785	5.2	2,453,560	0.92	435,738
0.6 g/t	**12,503,994**	**0.90**	**361,692**	**5.6**	**2,248,948**	**0.99**	**396,468**
0.7 g/t	9,678,679	0.99	307,098	6.4	1,988,733	1.09	337,824
0.8 g/t	7,038,666	1.10	248,349	7.3	1,654,686	1.21	273,942
0.9 g/t	5,640,692	1.18	213,897	7.8	1,420,358	1.30	235,859
1.0 g/t	4,476,768	1.27	182,627	8.0	1,147,077	1.39	200,356

* "Gold equivalent" or "AuEq" is based on silver metal content valued at 0.016 gold value using a $1016 US Au price and a $15.82US Ag price, which approximates the average prices for these metals over the last three years.

14.10 Disclosure

GeoVector does not know of any environmental, permitting, legal, title, taxation, socio-economic, marketing or political issue that could materially affect the Mineral Resource Estimate. In addition GeoVector does not know of any mining, metallurgical, infrastructural or other relevant factors that could materially affect the Mineral Resource estimate.

15 ADJACENT PROPERTIES

15.1 MacMillan Deposit*

Located immediately adjacent to and on the Western boundary of the Hyland Gold Porject the MacMillan Deposit was first discovered in 1892 by prospectors from the Cassiar Gold Fields and rediscovered by K. McMillan, who staked it as the Dorothy cl (15509) in Aug/30 and restaked as South Nahanni cl 1-50 (57465) and Dorothy cl (57470) in Oct/48. Noranda Exploration Company Ltd purchased the property in late 1948 and optioned it in 1949-50 to New Jersey Zinc Exploration Company Ltd, which hand trenched and drilled 4 holes (200 m). The earliest fringe staking was Kic & Ski cl (60073) in July/50 on the north side of Noranda Lake by F.J. Schtiick & J. Urbanowski, who hand trenched in 1951. Prospectors Airways Company Ltd tied on the HR cl (68620) to the south in May/54 on behalf of a syndicate including Noranda and Kerr Addison Mines Ltd. The property was extensively fringe staked in Dec/65 as Red, Fort, etc cl (89489) by Redfort Prospecting Syndicate (Redstone Mines Ltd, Rayrock Mines Ltd, Elgin Petroleum Corporation Ltd and Fort Reliance Minerals Ltd), which conducted an airborne mag and EM survey in 1966 and 1967. During 1968, Fort Reliance Minerals Ltd acquired the interests of its partners and drilled 6 holes (583 m) on geophysical anomalies. In 1951 Asarco Exploration Company of Canada Ltd joined the Noranda-New Jersey Zinc joint venture and a new company was formed, Liard River Mining Company Ltd. Both Asarco and Noranda later acted as operator at different times. Exploration consisted of 93 holes (7058 m) between 1951 and 1973, an IP survey in 1967, a geochem survey in 1970-72, a legal survey in 1972 which led to several claims being leased in 1973, the addition of QTZ and Strat cl (Y84112), a gravity survey and 27 holes (about 2530 m) in 1975, linecutting, soil sampling and CEM, VLF and gravity surveys on the new claims, plus 27 holes (2530 m) on the old claim block in 1976, 2 holes (265 m) on the east side of the main zone in 1977, 25 holes (1981 m) in 1980 and 6 holes (640 m), geological mapping, gravity and EM surveys in 1981 on the southeast side. In 1990, Noranda conducted a two-phase program of soil sampling, followed by bulldozer trenching of anomalous areas (7 trenches - 810 m). American Smelting and Refining Company and Liard River Mining Co Ltd conducted a reclamation program on the M 19 and South Nahanni 1 and 11 claims in Sept/93. In the succeeding years Liard River has allowed most of their claims to lapse. As of May/2002 the property consists of 30 claims which cover the actual deposit and immediate area. (YGS MINFILE_095D006). The Project is now held by Xstrata Nickel Corp. See Figure 7

15.2 Mel Deposit*

The Mel property consists of 257 mineral claims covering 5,380 hectares situated in the Watson Lake Mining District of the Yukon Territory. The property is located approximately 80 kilometers east-northeast of the town of Watson Lake.

The mineralization at the Mel deposit and at the Jeri and Mel-East sites is considered to be sedimentary-exhalative in origin.

The property was first staked by prospectors in 1967 and subsequently optioned to Newmont Mining Corporation ("Newmont"). Newmont conducted a program of trenching and geochemical surveys. Five trenches exposed low-grade, Main Mel Zone zinc-lead-barite mineralization over a strike length of 488 meters. The zone averaged 5.3% combined lead-zinc over widths from 2.3 to 9 meters.

In 1994, a non NI 43-1011 compliant resource* was issued by Barytex with an Indicated Mineral Resource, of 6,778,000 tonnes grading 7.1% zinc, 2.03% lead and 54.69% barite (www.kobexmineral.com/s/MelProperty.asp)

The latest work at the Mel Property was completed in 1997 and consisted of various geophysical programs as well as 2 diamond drill holes. (www.kobexmineral.com/s/MelProperty.asp)

**** The author was unable to verify the information on the MacMillian or Mel Deposits nor on the resource estimate presented above, which is available publically on Kobex Minerals website, SEDAR filings and from within Kobex's public disclosures. The information presented herein on the MacMillian and Mel Deposits are not necessarily indicative of the mineralization on the Hyland Property. In addition, the author has not verified the work program nor results thereon from the MacMillian nor Mel Deposits in any capacity. The information is included to highlight the mineralization identified to date in the region in relation to the Hyland Project Boundaries and is not necessarily indicative of the mineralization on the Hyland property***

16 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data, nor information on the Hyland Gold Property.

17 INTERPRETATION AND CONCLUSIONS

The Hyland Project has been explored for gold and silver intermittently since the 1970's. Mineral exploration work has included large scale to focused prospecting, hand and mechanized trenching, extensive soil sampling, regional and Property wide stream sediment sampling, multiple geophysical surveys (airborne and ground based), with numerous reverse circulation and diamond drilling campaigns. This work has resulted in the discovery of the Main Zone Gold Deposit as well as a series of additional mineralized zones which are interpreted to be related to a dominant north-trending shear (Quartz Lake Lineament) and cross cutting secondary east-west structures.

More recent exploration programs conducted by Banyan Coast Capital Corp. (2010 and 2011) have concentrated on re-evaluating the geological controls on the known mineralization and have resulted in the expansion of the Main Zone gold deposit as well as the discovery of additional zones of gold mineralization (e.g. the CUZ zone). Additionally, Banyan has expanded the area of the Hyland Gold Project through the staking of additional claims to the south, North, East and West of the original Hyland Gold Project. This staking was done in conjunction with the Property wide re-assessment of the mineralization potential of the Property and was designed to ensure coverage of the secondary east-west structures. A concentrated effort on prospecting, geologically mapping, stream sediment sampling and ridge-spur soil traverses were run by Banyan on these newly staked claims in 2011 and will guide future mineral exploration campaigns.

The Main Zone at the Hyland Project has been calculated to host a gold inferred resource, at a 0.6 g/t gold equivalent ("AuEq") at 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t. The results of diamond drilling to date show that the Main Zone is open in all directions. Historic exploration on the Main Zone was primarily focused on the near-surface oxide gold resource, Banyan' drilling campaigns concentrated on delineating the deposit to depth (within the sulphide zone) as well as to the east.

Gold mineralization discovered from at CUZ Zone from the 2011 drilling program has demonstrated mineralization continuity over 800m on a West-Northwest trend and is open at both ends and down-dip. This gold mineralization has been interpreted to be distinct from the Main Zone Gold mineralization as there is a significantly lower silver component than the Main Zone. The CUZ Zone mineralization therefore may represent a secondary (cross-cutting) structurally hosted mineralized component of the Hyland Property and re-affirms Banyan' interpretation that these secondary structures (and their intersections with the dominant north-south Quartz Lake Lineament) may offer important exploration targets for future work on the Property.

A compilation of the historic and 2011 soil sampling surveys conducted on the Property have resulted in 1.6 km^2 of gold-in-soils geochemical anomalies which require follow-up exploration including trenching and geological mapping to define the underlying source of the gold. Continued exploration across the property is encouraged as there is high potential to discover additional mineralized veins and structures.

18 RECOMMENDATIONS

The Main Zone Gold Deposit has been significantly increased from its historic Non- N.I. 43-101 resource and the deposit model remains open to depth as well as to the North and East.

A Phase I exploration program including a detailed structural study should be executed to define the relationships between the North trending structures and the east-west structures, and in specific locate all known and potential intersections. Soil geochemical surveys should be undertaken in the southern "Hyland Extension" to follow up upon and extend the gold-in-soils anomalies defined from the 2011 geochemical surveys. Mechanized trenching and geological mapping should be undertaken on historic soil anomalies that surround the Main Zone Deposit. Local Community relations and First Nations consultations should be initiated before and during this phase of exploration.

Based on results from the Phase I program a Phase II exploration campaign consisting of a comprehensive diamond drilling should focus on the expansion and upgrading of the Main Zone Resource with a focus on the north, and east extensions and to depth beneath the deposit. The infrastructure to support such a drilling campaign (35 holes totaling 5,000 metres) is in place on-site, in the form of the Quartz Lake Exploration camp, existing on-site heavy equipment, the road and trail network, and required consumables. Additional priority drill targets include the CUZ zone to the south and the LMS target north of the Main Zone. Baseline environmental studies should be undertaken and community consultation advanced as the project grown in size.

Based on results of the district geochemical compilation program conducted by Banyan and the subsequent 2011 regional geochemical program, it is recommended that Banyan augment its current mineral claim position to ensure that the full extents of the mineralizing system, and the projections thereof, are adequately covered with mineral claims.

Table 9 presents a recommended budget to execute the two-Phase gold exploration Programs on the Hyland Gold Project.

Table 9 Recommended Budget

Phase I		
Work Description	**Time and Per Day Cost**	**Cost**
Mobilization/Demobilization/Travel Related		$17,000
Camp Opening		$6,000
Project Manager	35 days @ $700 per day	$24,500
Geologist	25 days @ $600 per day	$15,000
Junior Geologists	50 days @ $800 per day	$40,000
Cook/First Aid	25 days @ $320 per day	$8,000
Camp Man/ Equipment Operator	25 days @ $400 per day	$10,000
Caterpillar	50 hours @ $100 per hour	$5,000
Geochemical Analysis	1,200 @ $35 per sample	$42,000
Fuel	30 barrels @$300 per barrel	$9,000
Fixed Wing Support	10 flights @ $850 per flight	$8,500
Freight/Expediting		$10,000
Communications		$5,000
		Phase I Total - $200,000
Phase II		
Mobilization/Demobilization/Travel Related		$60,000
Camp Opening		$8,000
Project Manager	80 days @ $700 per day	$56,000
Geologist	45 days @ $600 per day	$27,000
Junior Geologists	100 days @ $400 per day	$40,000
Samplers	200 days @ $300 per day	$60,000
Cook/First Aid	80 days @ $350 per day	$28,000
Camp Man/ Equipment Operator	80 days @ $400 per day	$32,000
Caterpillar	250 hours @ $100 per hour	$25,000
Excavator	200 hours @ $100 per hour	$20,000
Diamond Drilling	7,000m @ $150 per m	$1,050,000
Geochemical Analysis	4000 @ $30 per sample	$120,000
Fuel	150 barrels @$300 per barrel	$45,000
Fixed Wing Support	30 flights @$850 per flight	$25,500
Claim Staking		$35,000

Baseline Environmental Surveys/Studies		$40,000
Freight/Expediting		$20,000
Communications		$10,000
First Nations Consolation		$10,000
Resource Evaluation		$30,000
Contingency		$58,500
		Phase II Total - $1,800,000
		TOTAL PHASES I + II - $2,000,000

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CERTIFICATES OF AUTHORS - DATED AND SIGNATURES

QP CERTIFICATE – ALLAN ARMITAGE

To Accompany the Report titled "Technical Report on the Hyland Gold Property in the Yukon Territory, Canada" dated November 2nd, 2012 (the "Technical Report")

I, Allan E. Armitage, Ph. D., P. Geol. of #35, 1425 Lamey's Mill Road, Vancouver, British Columbia, hereby certify that:

1. I am currently a consulting geologist with GeoVector Management Inc., 10 Green Street Suite 312 Ottawa, Ontario, Canada K2J 3Z6

2. I am a graduate of Acadia University having obtained the degree of Bachelor of Science – Honours in Geology in 1989, Laurentian University having obtained the degree of Masters of Science in Geology in 1992, and the University of Western Ontario having obtained a Doctor of Philosophy in Geology in 1998.

3. I have been employed as a geologist for every field season (May – October) from 1987 to 1996. I have been continuously employed as a geologist since March of 1997.

4. I have been involved in mineral exploration for gold, silver, copper, lead, zinc, nickel, uranium and diamonds in Canada, Mexico, Honduras, and the Philippines at the grass roots to advanced exploration stage, including resource estimation since 1991.

5. I am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta and use the title of Professional Geologist (P.Geol.).

6. I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation of my professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

7. I am responsible for all sections of the Technical Report.

8. I have personally inspected the Property and drill core in the field on October 12, 2011.

9. I have no prior involvement with the property that is the subject of the Technical Report.

10. I am independent of Banyan Coast Capitol Corp. as defined by Section 1.5 of NI 43-101.

11. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

12. I have read NI 43-101 and Form 43-101F1 (the "Form"), and the Technical Report has been prepared in compliance with NI 43-101 and the Form.

13. Signed and dated this 2nd day of November, 2012 at Vancouver, British Columbia.

Allan Armitage, Ph.D., P.Geol.

PROFESSIONAL GEOLOGIST ALBERTA ALLAN ARMITAGE

Paul D. Gray, BSc. (Honours), P.Geo QP Certificate.

To Accompany the Report titled "Technical Report on the Hyland Gold Property in the Yukon Territory, Canada" dated November 2, 2012 (the "Technical Report")

I, Paul D. Gray, P. Geo., of 350-580 Hornby Street, Vancouver, British Columbia, V6C 3B6
do hereby certify that:

1. I am a Consulting Geologist with Paul D. Gray Geological Consulting, of 350 - 580 Hornby Street, Vancouver, British Columbia, Canada, V5V 1C9

2. I graduated with a Bachelor of Science degree in Earth Science from the Dalhousie University in 1997 and with an Honours Bachelor of Science degree in Earth Science from Dalhousie University in 2004.

3. I am a member of the Association of Engineers and Geoscientists of British Columbia, Registered in the Province of British Columbia (APEGBC No. 29833).

4. I have practiced my profession as a geologist for 17 years, working in British Columbia, the Yukon and Northwest Territories, the United States of America, Central America, South America, and Asia. In particular, I have worked as an exploration geologist with a focus on base metals and precious metals exploration in British Columbia and the Yukon Territory. In specific, I have worked on gold mineralized systems in North, Central and South America with over two seasons of direct experience with the designing, implementing, managing and controlling all aspects of the Hyland Gold Project.

5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

6. I assisted Mr. Armitage in the authoring of the technical report titled "Technical Report on the Hyland Gold Property in the Yukon Territory, Canada" dated November 2, 2012 - the "Technical Report", I am however not responsible for any of the sections of this report due to my non-Independant status.

7. I conducted multiple Property Inspections of the Hyland Gold Project from July 2010 – October 12, 2011 when I accompanied the co-author of this report Dr. Allan Armitage, P.Geol. on his Property tour and inspection.

8. I am the Director, Corporate Development of Argus Metals Corp. as well as an officer of Argus (Corporate Secretary), and a Qualified Person for the Hyland Gold Project. I have held these positions with Argus since 2009. I am intended to become V.P. Exploration of Banyan on or before January 24, 2013.

9. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Report, the omission of which would make the Report misleading.

10. I am not independent of Argus Metals Corp. nor Banyan Coast Capital Corp. by virtue of my Directorship and Qualified Person for Argus with respect to the Hyland Gold Project and my future intended status as VP Exploration of Banyan.

11. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form. As of the date of this Certificate, to the best of my knowledge, information and belief, the Technical Report contains all of the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

12. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by the Owners, including electronic publication on their websites accessible by the public.

Dated this 2nd Day of November, 2012

Paul D. Gray, P.Geo.

PROFESSIONAL
PROVINCE OF
P. D. GRAY
29833
BRITISH COLUMBIA
GEOSCIENTIST
Nov 2/2012

APPENDIX 1

Listing of Drill Holes on the Hyland Gold Project

Hole ID	Easting	Northing	Elevation (m)	Length	Year	Azimuth	Dip
HY03-001	562761	6708437	1183	224.99	2003	90.00	-50.00
HY03-002	562909	6708450	1217	214.88	2003	270.00	-60.00
HY03-003	562894	6708645	1172	256.34	2003	270.00	-50.00
HY03-004	562927	6709078	1122	152.40	2003	270.00	-50.00
HY03-005	562998	6709576	1060	201.17	2003	90.00	-60.00
HY03-006	563032	6709755	1062	202.69	2003	90.00	-50.00
HY03-007	563054	6710050	1020	178.31	2003	90.00	-50.00
HY03-008	562800	6708345	1216	235.92	2003	90.00	-50.00
HY03-009	562797	6708243	1243	187.15	2003	90.00	-50.00
HY03-010	562781	6708150	1248	190.20	2003	90.00	-50.00
HY03-011	562659	6708049	1250	165.87	2003	90.00	-50.00
HY03-012	562754	6708534	1162	204.79	2003	90.00	-50.00
HY04-013	562763	6708642	1151	245.36	2004	90.00	-50.00
HY04-014	562684	6708495	1158	303.58	2004	90.00	-50.00
HY04-015	562685	6708357	1190	281.93	2004	90.00	-50.00
HY04-016	562632	6708650	1132	202.69	2004	90.00	-50.00
HY04-017	562808	6708849	1128	176.16	2004	90.00	-50.00
HY04-018	563368	6709735	1222	175.25	2004	90.00	-50.00
HY04-019	563625	6710261	1178	199.95	2004	80.00	-50.00
HY04-020	563585	6707898	980	214.88	2004	45.00	-50.00
HY05-021	564930	6708349	701	199.95	2005	270.00	-47.00
HY05-022	562066	6704221	1550	349.30	2005	110.00	-50.00
HY05-023	562181	6705221	1428	251.76	2005	90.00	-50.00
HY05-024	562215	6704080	1560	183.79	2005	0.00	-55.00
HY10-25	562912	6708590	1184	156.67	2010	270.00	-50.00
HY10-26	562912	6708590	1184	202.08	2010	270.00	-70.00
HY10-27	563117	6708963	1187	220.00	2010	260.00	-50.00
HY10-28	563078	6709525	1105	180.00	2010	90.00	-60.00
HY11-29	562933	6708600	1188	201.00	2011	270.00	-60.00
HY11-30	562933	6708600	1188	87.00	2011	250.00	-55.00
HY11-31	562990	6708610	1199	300.00	2011	270.00	-55.00
HY11-32	563010	6708091	1250	273.00	2011	270.00	-60.00
HY11-33	562902	6707895	1166	129.00	2011	200.00	-55.00
HY11-34	562902	6707895	1166	340.30	2011	200.00	-84.00
HY11-35	563874	6705244	1243	300.00	2011	180.00	-57.00
HY11-36	562154	6704107	1565	316.00	2011	200.00	-60.00
HY11-37	562214	6704053	1577	255.00	2011	180.00	-55.00
HY11-38	562007	6704169	1575	231.00	2011	200.00	-55.00

Hole ID	Easting	Northing	Elevation (m)	Length	Year	Azimuth	Dip
HY11-39	562172	6703415	1613	30.00	2011	20.00	-50.00
HY11-40	562858	6708157	1250	180.00	2011	90.00	-55.00
HY11-41	562880	6708200	1250	198.00	2011	0.00	-90.00
HY11-42	562870	6708246	1248	102.00	2011	90.00	-55.00
HY11-43	562677	6708297	1205	201.00	2011	90.00	-55.00
HY11-44	562910	6708650	1175	51.00	2011	0.00	-90.00
HY88-001	562702	6708504	1161	77.40	1988	102.00	-50.00
HY88-002	562731	6708271	1232	93.30	1988	102.00	-50.00
HY88-003	562720	6708272	1229	100.60	1988	282.00	-50.00
HY88-004	562546	6708612	1130	96.00	1988	80.00	-50.00
HY90-001	562886	6708394	1222	71.60	1990	92.00	-50.00
HY90-002	562847	6708394	1217	82.60	1990	92.00	-50.00
HY90-003	562807	6708394	1203	67.10	1990	92.00	-50.00
HY90-004	562723	6708401	1187	88.40	1990	92.00	-50.00
HY90-005	562714	6708299	1212	91.40	1990	94.00	-50.00
HY90-006	562757	6708300	1222	76.20	1990	94.00	-50.00
HY90-007	562830	6708297	1233	79.20	1990	94.00	-50.00
HY90-008	562874	6708302	1239	79.20	1990	94.00	-50.00
HY90-009	562796	6708300	1231	153.00	1990	94.00	-50.00
HY90-010	562712	6708497	1163	73.20	1990	93.00	-50.00
HY90-011	562872	6708395	1221	45.70	1990	92.00	-50.00
HY90-012	562783	6708397	1200	91.40	1990	92.00	-50.00
HY90-013	562829	6708395	1212	76.20	1990	92.00	-50.00
HY90-014	562762	6708390	1196	152.40	1990	92.00	-50.00
HY90-015	562739	6708502	1170	73.20	1990	93.00	-50.00
HY90-016	562773	6708497	1176	67.10	1990	93.00	-50.00
HY90-017	562673	6708201	1235	59.40	1990	0.00	-90.00
HY90-018	562873	6708194	1250	42.70	1990	0.00	-90.00
HY90-019	562823	6708192	1250	61.00	1990	0.00	-90.00
HY90-020	562781	6708201	1250	118.30	1990	0.00	-90.00
HY90-021	562726	6708200	1243	55.50	1990	0.00	-90.00
HY90-022	562919	6708302	1241	48.80	1990	0.00	-90.00
HY90-023	562972	6708298	1245	146.30	1990	0.00	-90.00
HY90-024	562912	6708590	1184	73.20	1990	0.00	-90.00
HY90-025	562814	6708587	1165	152.40	1990	0.00	-90.00
HY90-026	562709	6708581	1148	61.00	1990	0.00	-90.00
HY90-027	562814	6708099	1250	61.00	1990	0.00	-90.00
HY90-028	562708	6708094	1250	143.30	1990	0.00	-90.00
HY90-029	562607	6708100	1249	91.40	1990	0.00	-90.00
HY90-030	562890	6708919	1142	102.10	1990	0.00	-90.00
HY90-031	563003	6709086	1139	90.80	1990	0.00	-90.00
HY90-032	563023	6709290	1100	121.30	1990	0.00	-90.00

Hole ID	Easting	Northing	Elevation (m)	Length	Year	Azimuth	Dip
HY90-033	563001	6709361	1095	95.70	1990	0.00	-90.00
HY90-034	563078	6709533	1105	79.20	1990	0.00	-90.00
HY90-035	563038	6709760	1062	125.00	1990	0.00	-90.00
HY90-036	562907	6708696	1166	67.10	1990	0.00	-90.00
HY90-037	562812	6708694	1149	143.30	1990	0.00	-90.00
HY90-038	562717	6708687	1137	61.00	1990	0.00	-90.00
HY90-039	562968	6708493	1216	73.20	1990	0.00	-90.00
HY90-040	562912	6708493	1205	73.20	1990	0.00	-90.00
HY90-041	562866	6708496	1192	141.70	1990	0.00	-90.00
HY95-005	562594	6709081	1060	153.00	1995	90.00	-45.00
HY95-006	562658	6709499	1037	127.10	1995	90.00	-45.00
HY95-007	562346	6710022	990	159.10	1995	90.00	-55.00