TECHNICAL REPORT

ON THE

UPDATED MINERAL RESOURCE ESTIMATE FOR THE JUBY GOLD PROJECT

TYRRELL TOWNSHIP, SHINING TREE AREA, ONTARIO

Longitude 81°01'00'' W,
Latitude 47°37'00'' N

FOR:

Temex Resources Corp.
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BY:

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February 24, 2014

Report to: Temex Resources Corp.

Technical Report on the: Updated Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree Area, Ontario

EFFECTIVE DATE: February 24, 2014

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1 SUMMARY

The Juby Gold Project (the "Project") is comprised of the Juby Lease Property, the Juby Unpatented Claims, and the Golden Lake Property, which are described below.

In July 2002, Temex Resources Corp. ("Temex") purchased the Juby Lease Property and an interest in unpatented claims of the Juby JV Property, at the time held in joint venture with Goldeye Explorations Limited ("Goldeye"), from Inmet Mining Corporation for $250,000 and 100,000 shares. The Juby Lease consists of 23 mining claims, comprising one mining lease, known as CLM 296. CLM 296 covers an area of 284.449 hectares (702.89 acres) in southeastern Tyrrell Township, northeastern Ontario. The unpatented claims surround the Juby Lease Property on its north, south and eastern boundaries.

In January 2012, Temex acquired the option to earn a 100% interest in the Golden Lake Property, which consists of 12 unpatented claims from local prospectors. In order to earn 100% interest, Temex must, over a three year term, make cash payments totaling $500,000, issue 500,000 shares and complete work programs totaling $750,000. As of this date, the work commitments have been met and only the third anniversary payments remain to be made. The Golden Lake Property is situated adjacent to the Juby Lease Property on its western boundary.

On November 23, 2012, Temex executed a purchase and sale agreement whereby it purchased 100% of the interest held by Goldeye in the 40 unpatented claims of the Juby JV agreement, at the time held as 40% Goldeye and 60% Temex, and 169 unpatented claims held as 100% Goldeye. As consideration for Temex's acquisition of the acquired interests, Temex paid Goldeye $500,000 and issued to Goldeye 5 million common shares of Temex.

As a result of the above noted transactions, Temex holds, or is earning in the case of the Golden Lake Property, a 100% interest in 221 unpatented claims, consisting of 343 units, and 1 mining lease covering 14,423 acres in aggregate, and a 10 kilometre strike length of the Tyrrell Structural Zone ("TSZ") along which are located the Juby Main Zone on the Juby Lease Property, its extension onto the Golden Lake Property, and the Big Dome and Hydro Creek - LaCarte Zones.

The Project is 15 km west-southwest of the town of Gowganda and 100 km south-southeast of Timmins within the Shining Tree area, in the southern part of the Abitibi greenstone belt.

Recent geochronological work has enabled the Archean stratigraphy of the Shining Tree area to be correlated with that of the rest of the Abitibi greenstone belt. In the Project area, Archean volcanic rocks consist of tholeiitic mafic, komatiitic ultramfic and calc-alkaline intermediate to felsic rocks. These volcanic rocks are part of the 2720-2710 Ma Kidd-Munro assemblage. The Indian Lake Group sediments were considered to belong to the Timiskaming assemblage as these sandstones and conglomerate rocks were similar in appearance to the Timiskaming assemblage rocks in the Timmins and Kirkland Lake areas. However, recent age dating of the Indian Lake Group sedimentary rocks on the Project and in the Shining tree area has returned age determinations of 2690-2680 Ma which means that these rocks are at least 10 million years older than the 2676-2670 Ma Timiskaming assemblage rocks of the Timmins and Kirkland Lake areas. Therefore, the Indian Lake Group is most similar to the 2690-2680 Ma Porcupine assemblage. The geological component of this recent work has interpreted that the Ridout – Tyrrell Deformation Zone ("RTDZ") extends through the Shining Tree area.

The Project occurs along the west-northwest trending TSZ, the main structural feature on the Project, which may be a splay or subsidiary break off the regional RTDZ. The structural attitude of the TSZ changes strike from 285 to 295° with steep north to vertical dips in the area of the Juby Main Zone to a strike of 310 to 320° and moderate to steep south dips in the Golden Lake Zone. This change in structural attitude continues for another 5 kilometres and extends through the Big Dome and Hydro Creek - LaCarte Zones. The northern portion of the Project is underlain by Kidd-Munro assemblage ultramafic, mafic and lesser intermediate volcanic rocks with abundant Porcupine assemblage sediments underlying the southern portion of the Project. The TSZ occurs at the structural contact of these two assemblages. Numerous feldspar porphyritic dykes and diabase dykes occur on the Project.

The TSZ hosts all the known gold zones on the Project, which consist of:

1) Juby Main Zone Geology ("JMZ")

The JMZ is developed with a sequence of moderate to steeply northeast dipping sediments of the Porcupine assemblage. The JMZ consists of a sheared and folded package of strongly altered and mineralized siltstone, argillite, arkose, matrix supported conglomerate and feldspar +/- quartz porphyry dykes. North to northwest striking diabase dykes of the Matachewan swarm cross cut and comprise about 15% of JMZ.

2) Golden Lake Zone Geology ("GLZ")

The GLZ is developed at the contact of moderate to steeply southwest dipping sediments of the Porcupine assemblage to the southwest and mafic to komatiitc flows of the older Kidd-Munro assemblage to the northeast. The GLZ consists of a sheared and folded package of strongly altered and mineralized siltstone, argillite, arkose, matrix supported conglomerate, feldspar +/- quartz porphyry dykes with lesser amounts of green carbonate altered komatiite and mafic volcanic rocks. North to northwest striking diabase dykes of the Matachewan swarm cross cut and comprise about 10% of the GLZ.

3) Big Dome Zone Geology (“BDZ”)

The BDZ is within the Kidd-Munro assemblage and occurs at the contact of moderate to steeply southwest dipping mafic flows to the southwest and komatiitic flows to the northeast. The BDZ consists of a sheared and folded package of strongly altered and mineralized siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, a narrow horizon of oxide and silicate iron formation, feldspar +/- quartz porphyry dykes and green carbonate altered komatiite and mafic volcanic rocks. North to northwest striking diabase dykes of the Matachewan swarm cross cut and comprise about 40% of the BDZ.

4) Hydro Creek – LaCarte Zone Geology (“HCLZ”)

The HCLZ is within the Kidd-Munro assemblage and occurs at the contact of moderate to steeply southwest dipping mafic flows to the southwest and komatiitic flows to the northeast. The HCLZ consists of a sheared and folded package of strongly altered and mineralized siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, feldspar +/- quartz porphyry dykes and green carbonate altered komatiite and mafic volcanic rocks. A 10 to 50 metre wide diabase dyke of the Matachewan swarm occupies the structural hanging wall of the mineralized zone and follows the overall strike and dip of the HCLZ. The Milly Creek Intrusion cross cuts the komatiitic flows of the structural footwall as dykes of diorite-monzonite-granodiorite and trachyte. In addition to the hanging wall diabase dyke there are north to northwest striking diabase dykes of the Matachewan swarm which cross cut and comprise about 25% of the HCLZ.

The geology and alteration of the TSZ is similar to that of the Kirkland Lake and Timmins gold camps. The mineralization in these gold camps is generally associated with high-grade, narrow veins, whereas, the style of gold mineralization is different on some areas of the Juby Gold Project. Within the JMZ and GLZ gold mineralization is associated narrow quartz-carbonate-pyrite veins hosted within wide zones (i.e. 20 to 330 metres) of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. The gold mineralization at the BDZ and HCLZ consists of multiple lenses containing narrow (i.e. <5m), higher grade (i.e. 16.85 g/t over 1m in H03-01 and 11.35 g/t over 1.35 in H03-04) quartz-carbonate-pyrite veins hosted within narrower zones (i.e. 5 to 50 metres) of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. In addition, the gold mineralization at the BDZ and HCLZ appears to increase in grade with increasing fine grained, disseminated pyrite content, unlike the JMZ and GLZ.

The geological setting of gold mineralization within the BDZ and HCLZ is different from the JMZ and GLZ in that the mineralized feldspar +/- quartz porphyry dykes and sediment package (ie. siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, narrow horizons of oxide and silicate iron formation) that defines the TSZ has mafic volcanic rocks in the structural hanging wall and green carbonate altered mafic to ultramafic rocks in the structural footwall. In addition, diorite-monzonite-granodiorite-trachyte dykes and sills of the Milly Creek Intrusion are present. Given the importance of rheological contrast and the TSZ in localizing the gold mineralization the margins of this intrusion should be investigated as part of any drilling programs on the BDZ and HCLZ.

The primary control on gold mineralization for the JMZ and GLZ is the TSZ, which occurs at the structural contact between the Porcupine assemblage sediments and older Kidd-Munro assemblage mafic-ultramafic volcanics. At the HCLZ and BDZ, the TSZ occurs within a package of sheared and folded mafic-ultramafic volcanics, siliciclastic sediments, chemical sediments, and porphyritic dykes of the Kidd-Munro assemblage. The HCLZ and BDZ sediments are not similar to the Porcupine assemblage sediments that host the JMZ and GLZ.

The secondary control on gold mineralization appears to be a function of rheological contrasts. In general the mineralized zones are temporally and spatially associated with:

i) porphyritic intrusions,
ii) quartz vein swarms,
iii) sericite/ankerite alteration,
iv) pyrite, and
v) S_2, S_{2a} and S_{2b} fabrics.

Prior to the involvement of Temex, four drilling campaigns were conducted on the Project, each intersecting significant concentrations of gold. To date, Temex has drilled 179 drill holes totaling 49,479 metres on the Project in seven separate drill campaigns; 168 of these holes intersected potentially interesting mineralization over a strike length of ~3500 m. The QA-QC implemented for data gathering during these drilling programs increased the confidence in the Juby database and by association, increased the confidence in older adjacent drill hole information. The drilling programs have proven the continuity of the geological controls and the associated mineralized zones.

In 2005 Temex released a report written by GeoVector Management Inc. and titled "Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario" (posted on SEDAR March 2005). Mineral Resources were estimated using wireframed resource models that included a Core Zone and an Upper Porphyry Zone modelled on mineralization that was greater than 0.75 g/t, and on a Halo Zone that surrounded the Core Zone with mineralization of 0.25-0.75 g/t Au. Using gold prices of that time (approximately $425US/oz Au) the resource estimate was reported at COG of 1 g/t and 1.5 g/t Au for both Indicated and Inferred Mineral Resources.

In light of the significant increase in gold value since the resources were estimated in 2005 (currently +/-$1200 US/oz Au), Temex requested that GeoVector review the Mineral Resource model and the tabulations of the 2005 Mineral Resource estimates at lower COG, as the available evidence supports the assumption that this would result in a significant increase in contained gold.

For the 2010 revised Mineral Resource estimate (posted on SEDAR July 2010), the same drill database and the 3D wireframe models, created in DataMine and used for the 2005 Mineral Resource, were imported into Geovia software (GEMS 6.2.3). The Halo and Porphyry Zones were remodelled using an approximate COG of 0.1 to 0.2 g/t Au, which incorporated addition mineralized material. The Core Zone was kept the same and included material at an approximate COG of 0.75 g/t Au.

Both the Halo and the Porphyry Zones were extended westward. The Porphyry Zone was extended for an additional 650 metres west and the Halo Zone was extended for an additional 1200 metres west. Both zones were extended using an approximate COG of 0.1 to 0.2 g/t Au. The drill spacing in the western extension resource area ranged from 50 to 200 metres and was considered too wide to adequately separate out a Core Zone.

Based on reasonable economic parameters, a revised Mineral Resource at a cut-off grade of 0.5 g/t Au was determined for the remodelled JMZ deposit and western extensions. The Mineral Resource Estimate defined a Global Resource at the 0.5 g/t cut-off of 14.1 Mt @ 1.36 g/t Au in the Drill Indicated Mineral Resource category and 16.5 Mt @ 1.13 g/t Au in the Inferred Mineral Resource category. The revised Mineral Resource calculation, confirmed the continuity of the JMZ gold mineralization.

GeoVector was contracted by Temex to complete an updated Mineral Resource estimate for the JMZ on the Project and JV Property, and prepare recommendations for future exploration. For the 2012 updated resource both the resource models and the dyke models were revised to incorporate results of the 2010 to 2011 drilling. The 2010 to 2011 drilling includes 24 infill and step-out holes totaling 11,936 metres with ~9,000 assay samples collected. All three mineralized zones were extended to a maximum depth of 650 metres. As well, the Halo model was extended an additional 300 metres to the west to include drilling completed on the former Juby Joint Venture Property. Revisions to the models were completed in Geovia GEMS 6.3 software. The Updated Mineral Resource Estimate defined a Global Resource at the 0.4 g/t cut-off of 22.3 Mt @ 1.30 g/t Au in the Indicated Mineral Resource Category and 28.2 Mt @ 1.00 g/t Au in the Inferred Mineral Resource category. The COG was changed from 0.50 g/t Au to 0.40 g/t Au due to the increase in the price of gold.

GeoVector was contracted by Temex to complete an updated resource estimate for the western extension of the JMZ onto the GLZ (Campbell et al., 2013, posted on SEDAR). The updated resource estimate incorporated the results of the April, 2012 to March, 2013 drilling programs which completed 38 drill holes totalling 12,867 metres metres on the western extension of the JMZ and the GLZ. This drilling was successful in extending the strike length of the zone by 1000 metres to the northwest. The 2013 Inferred Mineral Resource estimate, using a 0.4 g/t gold cut-off grade, contained 2.2 million ounces of gold in 74.2 million tonnes at a grade of 0.91 g/t gold. The 2013 Indicated Mineral Resource estimate, using a 0.4 g/t gold cut-off grade, contained 1.04 million ounces of gold in 25.3 million tonnes at a grade of 1.28 g/t gold. The 2013 updated resource increased the Inferred and Indicated Mineral Resource estimates by 140% and 11%, respectively, when compared to the 2012 updated Mineral Resource. The total JMZ Resource, including the GLZ consists of:

- Indicated resource is 1,041,300 ounces gold grading 1.28 g/t at 0.40 g/t cut-off
- Inferred resource is 2,174,200 ounces gold grading 0.91 g/t at 0.40 g/t cut-off

GeoVector was contracted by Temex to complete an initial NI 43-101 compliant mineral resource estimate for the BDZ and HCLZ. The current mineral resource estimate is based on 127 NQ-sized surface diamond drill holes totaling 36,103 metres drilled by previous operators in several drill campaigns conducted between 1995 and 2012 on the HCLZ and BDZ. These 127 drill holes were used to define where the core and halo shells were located within their respective zones. The mineralized domain models were intersected by 117 drill holes totaling 31,735 metres, which were used to create the sample composites within the core and halo shells. These 117 drill holes are spaced 10 to 200 metres apart, with an average spacing of 75 metres and along strike lengths of 1,000 (BDZ) and 1,200 (HCLZ) metres. There are multiple lenses of mineralization that average 10-50 (BDZ) and 5-20 (HCLZ) metres in width. The BDZ drill holes primarily tested to a vertical depth of 300 metres, with the maximum depth tested being 500 metres. The HCLZ drill holes primarily tested to a vertical depth of 250 metres, with the maximum depth tested being 650 metres. Both the resource models and the dyke models incorporate all results from the data available. A total of 2,447 individual composites were used.

A block model with block dimensions of 5 x 1.5 x 5 metres was placed over resource model solids with the proportion of each block below the overburden surface and inside the solid recorded. Separate block models were created with identical geometry for each domain within each zone. This resulted in four models in the HCZ (Inferred Halo, Inferred Core, Indicated Halo, and Indicated Core) and two models in the BDZ (Inferred Halo and Inferred Core). Using separate block models for each domain eliminated the possibility of data contamination between domains or mistakes in the assignment or reporting of block data for each domain. Three different search ellipses were used to constrain an inverse distance weighted ("IDW^2") approach. One and a half metre composite samples were used in the resource estimation. An average specific gravity (SG) of 2.81 was used for the Core models for both zones based on 125 SG tests of representative core. An average specific gravity (SG) of 2.80 was used for the Halo models for both zones based on 127 SG tests of representative core.

The Indicated and Inferred Mineral Resources for the BDZ and HCLZ at a 0.40 g/t Au cut-off grade are:

Big Dome Zone (BDZ)

- Inferred resource is 274,500 ounces gold grading 0.99 g/t at 0.40 g/t cut-off

Hydro Creek – LaCarte Zone (HCLZ)

- Indicated resource is 49,100 ounces gold grading 1.19 g/t at 0.40 g/t cut-off
- Inferred resource is 460,100 ounces gold grading 1.07 g/t at 0.40 g/t cut-off

The total Juby Gold Project Mineral Resource, including the JMZ, GLZ, HCLZ, and BDZ at a COG of 0.40 g/t is outlined in Table 1, below:

Table 1. Juby Gold Project Total Resource Summary.

Category / Zone	Tonnage (x 1000)	Gold Grade (g/t)	Contained Ounces
Indicated Resources at Cut-off Grade of 0.40 g/t Gold			
Juby Main and Golden Lake	25,300	1.28	1,041,300
Hydro Creek – LaCarte	1,300	1.19	49,100
Total Indicated	**26,600**	**1.28**	**1,090,400**
Inferred Resources at Cut-off Grade of 0.40 g/t Gold			
Juby Main and Golden Lake	74,200	0.91	2,174,200
Hydro Creek - LaCarte	13,400	1.07	460,100
Big Dome	8,600	0.99	274,500
Total Inferred	**96,200**	**0.94**	**2,908,800**
Note: Figures for Tonnage and Contained Ounces have been rounded			

In addition to the Mineral Resource Estimate, Temex also completed property scale soil sampling and prospecting programs. The most significant results from the 129 prospecting samples collected were 1.51 g/t Au from a sample of altered feldspar porphyry one kilometer west of the GLZ, 3.33 g/t Au from a sample of altered feldspar porphyry in the 826 Zone and 14.09 g/t Au from a sample of altered mafic intrusive one kilometre east of the BDZ. In addition, 52 of the 1091 soil samples returned anomalous values of 14 to 86 ppb Au in areas south and southwest of the BDZ and HCLZ.

During 2013 Temex continued work on the 826 Zone where gold mineralization is hosted by coarse grained arenite and conglomerate that are cross cut at a low angle by a quartz-feldspar porphyry sill. The best gold mineralization occurs with 2 to 5% disseminated pyrite, quartz veins and stringers and moderate to strong silica and sericite alteration. One exploration drill hole (JU13-137) tested the 826 Zone at an azimuth and dip of 016° / -50° to a depth of 251 metres. This drill hole intersected the following four mineralized intervals of altered and mineralized quartz-feldspar porphyry, arenite and conglomerate with the most significant intersection being:

- 1.96 g/t Au over 8.80 metres from 4.20 to 13.00 metres depth, including 4.68 g/t Au over 2.05 metres.

It is recommended by GeoVector that the following six phase work program be implemented on the Juby Gold Project:

- Phase 1 – Infill drilling within and between the BDZ and HCLZ to expand the near surface higher grade resource estimate.
- Phase 2 – Expansion drilling along the TSZ over the 3 km strike length between the western end of the GLZ (i.e. GL13-22 and 23) and the eastern end of the BDZ.
- Phase 3 – Metallurgical testing of representative drill core reject material from the JMZ, GLZ, HCLZ, BDZ.
- Phase 4 – Expansion drilling along strike of the 826 Zone.
- Phase 5 – Summer exploration program of infill soil sampling and prospecting to follow up the geochemically anomalous areas outlined on the during the 2013 soil sampling program.
- Phase 6 – Summer exploration program of back-hoe or excavator dug pits located along existing bush roads and trails to map bedrock and quaternary geology. This work would better define the location of the structural contact between the sedimentary rocks of the Porcupine assemblage and the mafic-ultramafic rocks of the Kidd-Munro assemblage.

The work recommended by GeoVector is estimated to cost on the order of $5,200,000 CDN.

2 INTRODUCTION

GeoVector Management Inc. (“GeoVector”) was contracted by Temex Resources Corp. (“Temex”) to complete a resource estimate for the Hydro Creek – LaCarte and BDZ on the Juby Gold Project (“Project” or “Property”), prepare recommendations for future exploration, and to prepare a Technical Report in compliance with the requirements of NI 43-101. Joe Campbell, B.Sc., P.Geo, (“Campbell”), Alan Sexton, M.Sc., P.Geo. (“Sexton”) and Duncan Studd, M.Sc. (“Studd”) of GeoVector are the independent Qualified Persons responsible for the preparation of this report and are collectively referred to as the “Authors”.

This Technical Report will be used by Temex in fulfillment of their continuing 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 NI 43-101 reports and Project data provided by Temex.

Campbell and Sexton were involved in examining historic drill data from the Project as early as May, 2003 and co-authored the Technical Report entitled “Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp.”, which was written in support of Temex’s listing application on the TSX-V (Sexton et al., 2003). Sexton and Campbell assisted in the management of Temex’s drill programs from 2002-2004 and co-authored the Technical Report entitled “Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario for Temex Resources Corp.”, which was written in support of Temex’s original mineral resource estimate released on July 20, 2004 (Daniels et al., 2004). Sexton and Campbell also co-authored the Technical Report entitled “Mineral Resource Report on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario” (Daniels et al., 2005). Campbell co-authored the Technical Report entitled “Revised Resource Estimate on the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario” (Armitage and Campbell, 2010). Campbell and Sexton co-authored the Technical Report entitled “Updated Resource for the Juby Mesothermal Gold Project, Tyrrell Township, Shining Tree Area, Ontario” (Armitage et al., 2012). Campbell, Sexton and Studd co-authored the Technical Report entitled “Updated Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree Area, Ontario” (Campbell et al., 2013).

GeoVector has been integrally involved in the development and implementation of exploration programs on the Project since 2003. Similarly, GeoVector has had extensive input into the sampling protocol and procedures for verifying the data used in the current and previous resource estimates.

3 RELIANCE ON OTHER EXPERTS

This report documents an estimate of the size and grade of a mineral resource which occurs on the Project, but the report does not indicate that an economic orebody is present. As shown below, GeoVector’s sole opinion on this subject is that the drilling to date has defined, at a cut-off grade (“COG”) of 0.4 g/t, a drill indicated resource for all mineralized zones of 26.60 Mt at a grade of 1.28 g/t Au, for a total of 1,090,400 ounces. In addition, at a COG of 0.4 g/t, there is an inferred resource for all zones of 96.20 Mt at a grade of 0.94 g/t Au, for a total of 2,908,800 ounces.

Much of the background information for this report (Sections 4 to 13) has been extracted from NI 43-101 reports completed by GeoVector for Temex since 2003, exploration reports by Temex, exploration reports by Goldeye Explorations Limited and independent reports on behalf of Goldeye Explorations Limited.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Location

The Project is centered on longitude 81°01’00’’ W, latitude 47°37’00’’ N (NAD 83 co-ordinates 499300 E, 5274000 N, Zone 17) in northeastern Ontario, 15 km west-southwest of the small town of Gowganda, and 100 km south-southeast of Timmins (Fig. 1). The Project is located in Tyrrell Township, in the 1:50,000 scale NTS map 41 P/10 (Figure 2). During 2012 all the historic data was changed for the project area from NAD 27, Zone 17 to NAD 83, Zone 17.

4.2 Property Description

The Juby Gold Project (the “Project”) is comprised of the Juby Lease Property, the Juby Unpatented Claims, and the Golden Lake Property, which are described below. The mineral rights held by Temex give them the prerogative to mine ore discovered on their properties, subject to a 400' surface rights reservation around all lakes and rivers, and a 300' surface reservation around major roads (this may be waived by the Crown).

The Juby Lease Property consists of a group of 23 mining claims that are part of one large mining lease (CLM 296). The perimeter of mining lease CLM 296 was surveyed in 1984. This lease is valid for 21 years at a time (renewable) and was renewed to Lease 108517 and is good until July 31, 2031. No assessment work is required to keep the lease in good standing, but a payment of $3 per hectare per year must be made. Any work filed for assessment may be credited towards contiguous claims. Officials of the Ministry of Northern Development and Mines have confirmed to GeoVector that the lease is owned by Temex.

The Juby Lease Property originally existed as a series of mineral claims which were taken to lease by a group of prospectors, designated as the “Juby Group”. The Juby Group optioned the Property to Getty Mines in 1974 and sold it to Pamour Porcupine Mines Limited in 1980. The Property was transferred to Royal Oak Inc. in 1996 and to Inmet Mining Corporation in 1999.

In July 2002, Temex purchased the Juby Lease Property and an interest in unpatented claims of the Juby JV Property, at the time held in joint venture with Goldeye Explorations Limited (“Goldeye”), from Inmet Mining Corporation for $250,000 and 100,000 shares. A 2% NSR royalty in favour of the Juby Group is still applicable, which includes an annual advance on royalty payments, the amount of which is $10,667. The underlying agreement expires December 1, 2020.

In January 2012, Temex acquired the option to earn a 100% interest in the Golden Lake Property, which consists of 12 unpatented claims belonging to local prospectors. In order to earn the interest, Temex must, over a three year term:

- make cash payments totaling $500,000 ($300,000 completed),
- issue 500,000 common shares (400,000 completed), and
- complete work programs totaling $750,000 (completed).

The optionors of the Golden Lake Property retain a 2.0% NSR royalty, of which 1.0% may be purchased by Temex at any time within 8 years of the date of the agreement by paying to the optionors an aggregate of $1.5 million, or in the sole discretion of Temex in separate increments of $750,000 each for 0.5% NSR royalty.

On November 23, 2012, Temex announced that it had executed a purchase and sale agreement whereby it purchased 100% of the interest held by Goldeye Explorations Limited ("Goldeye") in claims which included 40 unpatented claims held as 40% Goldeye under the Juby JV agreement (60% Temex), and 169 unpatented claims held as 100% Goldeye. As consideration for Temex's acquisition of the acquired interests, Temex paid Goldeye $500,000 and issued to Goldeye 5 million common shares of Temex. Goldeye also granted to Temex the right to acquire any other landholdings held by Goldeye in Tyrrell Township which Goldeye may in future propose to sell or otherwise dispose of. Certain of the 169 claims that were held as 100% Goldeye are subject to underlying NSR royalties ranging from 2.0 to 2.5%, all of which include buy-down provisions ranging from 1.0 to 1.5% NSR royalty. All of the claims subject to this transaction are now referred to as the Juby Unpatented Claims.

As a result of the above noted transactions, Temex holds, or is earning in the case of the Golden Lake Property, a 100% interest in 221 unpatented claims, consisting of 343 units, and 1 mining lease covering 14,423 acres in aggregate (Appendix 1), and a 10 kilometre strike length of the Tyrrell Structural Zone ("TSZ") along which are located the Juby Main Zone on the Juby Lease Property, its extension onto the Golden Lake Property, and numerous gold occurrences including those known as Big Dome and Hydro Creek - LaCarte Zones (Figure 2).

GeoVector has examined the purchase and option agreements between Temex and the various groups noted above.

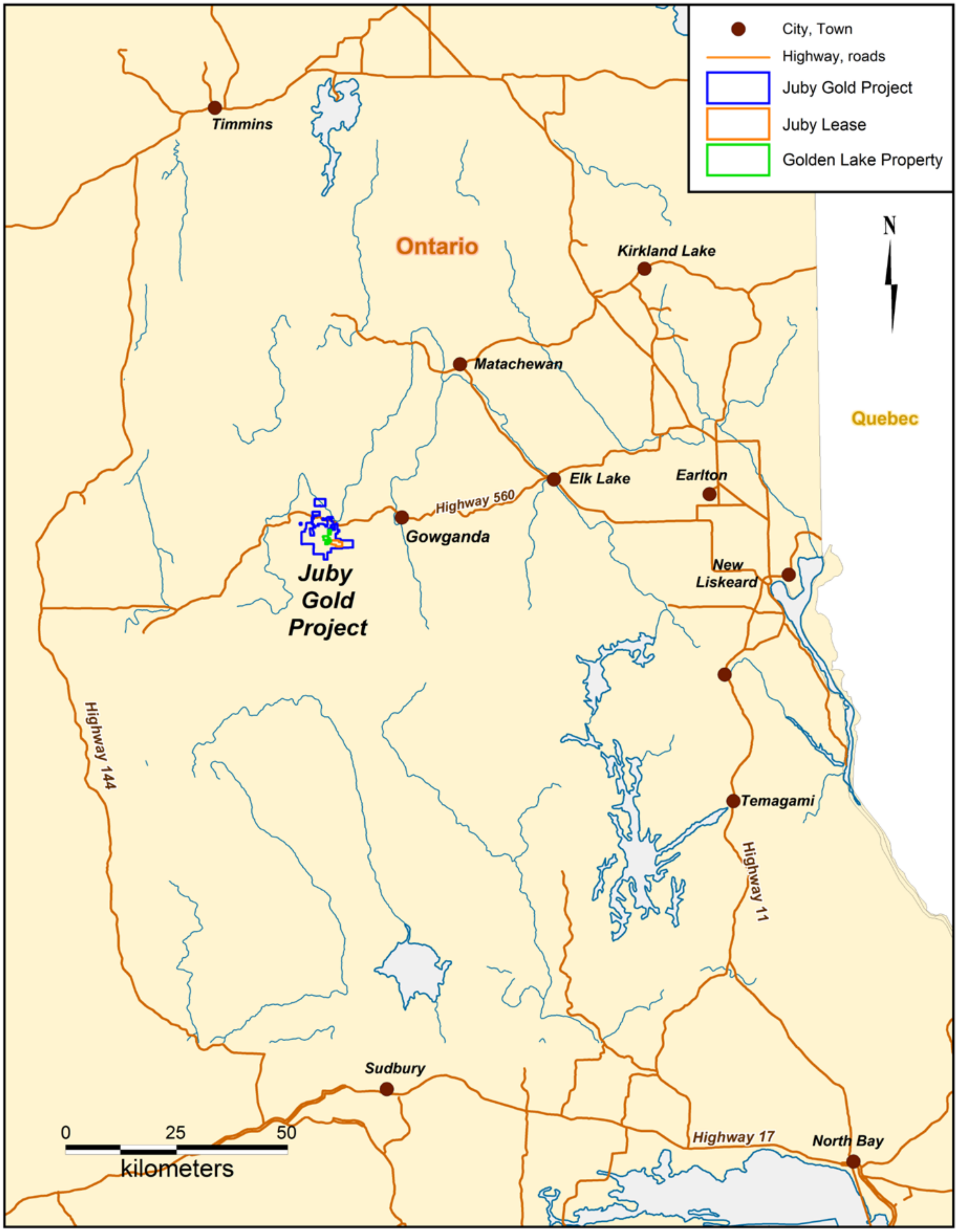


Figure 1. Location of the Juby Gold Project (NAD 83, Zone 17)

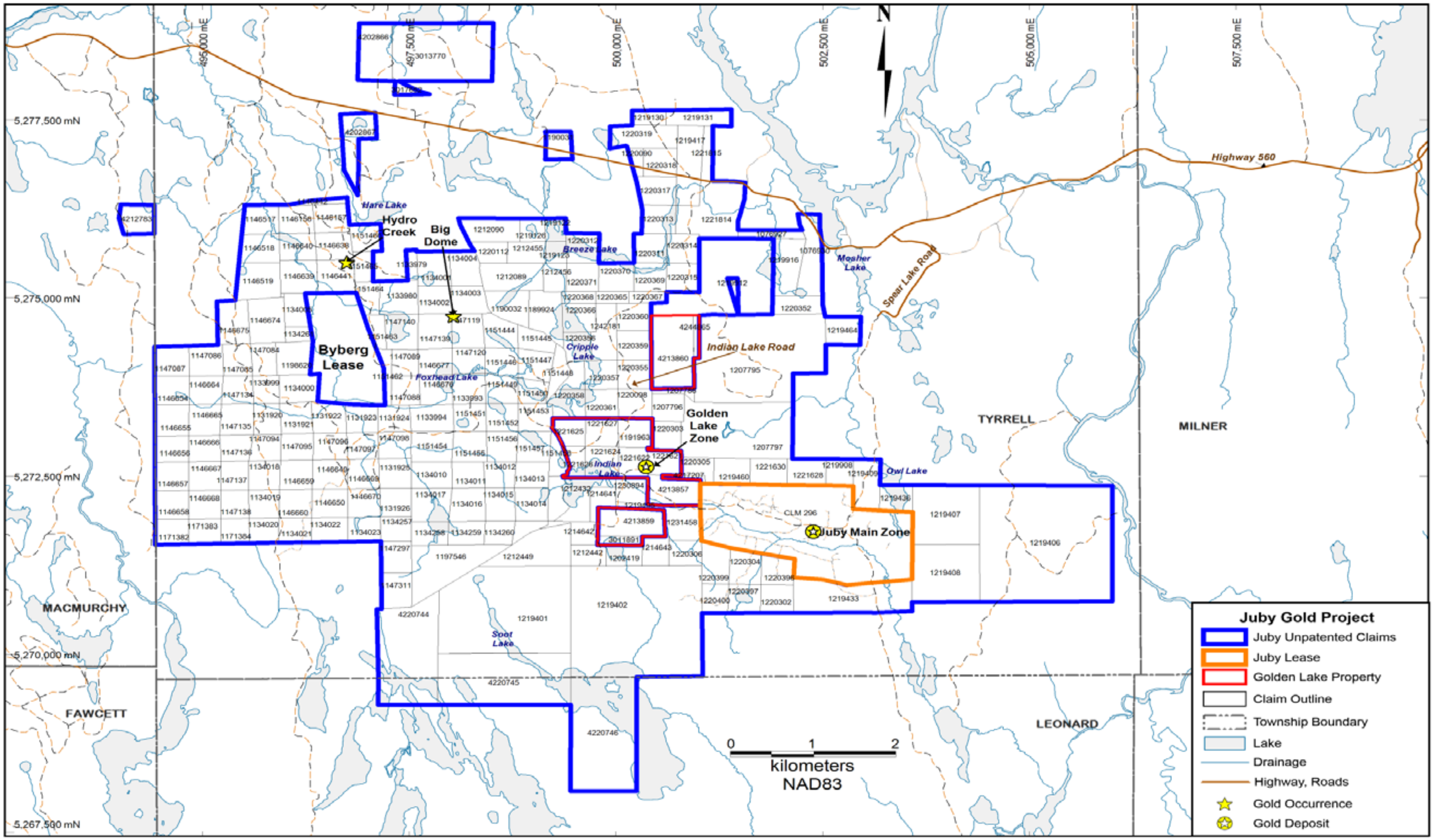


Figure 2. Juby Gold Project Mining Lease and Unpatented Claims (Kettles, 2013)

5 ACCESS, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPY

There is excellent access to the Project via well maintained gravel roads that trend south from paved Highway 560. On the eastern portion of the Project the Spear Lake Road passes within 200 m of the JMZ. On the western portion of the Project the Indian Lake Road passes within 200 metres of the GLZ and the Hydro Creek Road passes within 500 metres of the HCLZ. A four wheel drive logging road provides access to the BDZ. A network of logging roads provides additional access to all areas of the Project; these vary from being passable by truck or ATV to only being accessible by foot.

The climate of the project area is continental in nature, with cold winters (-10 to -35ºC) and warm summers (+10 to +35ºC). Seasonal variations affect exploration to some extent (geological mapping cannot be done in the winter; geophysics and drilling are best done at certain times of the year etc.), but the climate would not significantly hamper mining operations.

The settlements of Sudbury, Timmins and Kirkland Lake are relatively close to the Project (Figure 1); these all have the necessary equipment and trained personnel to support exploration and mining activities. The Project has very good access to all infrastructure required for mining. A major hydro line passes along the side of Highway 560, four km north of the Project. Water is abundant in the region, the Project contains an all-weather gravel road, and is four kilometres from a paved road. Suitable locations for constructing mineral processing facilities are abundant on the Project.

The Project has a gently rolling topography with maximum relief of approximately 15 m. Elevation is typically on the order of 370 m Above Sea Level. In general the Project is dominated by forest. The Project has been logged in the past, so the present forest is second growth, a mixture of jackpine, spruce, birch and poplar trees. Portions of the Project have been subjected to clear-cut logging within the past ten years. Much of the Project is covered by significant (>2 m) overburden, and outcrop density is low.

6 HISTORY

Prospectors first arrived in the Shining Tree area during the Gowganda silver rush in 1906-1910. Prospectors were dropped off by Ontario Northland Railway at Latchford and from here they canoed up the Montreal River into this area (Graham, 1932; Winter, 2012). Gold was discovered in 1911 approximately 20 kilometres southwest of the current Tyrrell Gold Project Property and in the early 1930's gold was discovered in the northern part of Tyrrell Township with the most significant discovery being that of the Tyranite deposit which produced approximately 1 tonne of gold between 1939 and 1942. Additional occurrences were identified on the current Byberg leases, the Duggan-Gardner-Harkin showings which are within the Goldeye main group claims and the Welsh-Regan showings which are within the Juby Zone on the Juby lease. Old pits on the current Hydro Creek - LaCarte area are also thought to date from this period.

6.1 Juby Lease

The earliest recorded work on the present JMZ was by B. Garvey, (Graham, 1932) who conducted trenching 350 m northeast of the main zone in 1931 (Daniels et al., 2005). This area was re-staked as the Welsh-Ragan (also called the Welsh Mac) Property by G. Welsh in 1934; Welsh discovered what is now considered to be the eastern part of the Main Zone (see below). The Property was optioned to the Provincial Development Syndicate (welsh-Ragan and Welsh-Mac companies), who undertook trenching, and then to Teck-Hughes, who drilled 17 holes (1 to 14, 2A, 4A and 12A) on the Property in 1938. Holes 1 to 12 were drilled on the JMZ, and holes 13 and 14 were drilled to the northeast, on the Garvey showing. Holes on the main zone were drilled at an azimuth of 022°, at dips varying from 32 to 60°. Logs from only the first ten holes were present in the assessment records, but the total length of core drilled is said to be 1911 m (Gagnon, 2000). Hollinger Consolidated Gold Mines subsequently optioned the Property and conducted a magnetic survey and probably check assaying (not well documented). Hollinger is said to have drilled a number of holes on the Property, but there is no record of this drilling available. Siscoe Gold Mines resampled all trenches on the Welsh-Ragan Property in 1945. Also in 1945, Matachewan Consolidated Gold Mines trenched a “30 foot zone of silicified altered and mineralized arkosic sediments” immediately west of the Welsh-Ragan Property; this is presumably what is now called the Anglehart showing in the western part of the JMZ.

In 1968 electromagnetic and magnetic surveys were conducted over ground that now forms leases L-345168 and L-345169 by A. Decker and M. Juby. During the 1968–1972 period, electromagnetic and magnetic surveys were conducted over claims L-318348 and L-318351, which form part of the present Juby Gold Project, by E. Anglehart, A. Decker and M. Juby. Getty Mines Limited optioned a Property position similar to the present Juby Gold Project from the Juby Group, and in 1974 conducted geological mapping and minor soil surveying, as well as induced polarization and magnetic surveys. In 1975 Getty drilled twelve holes for a total of 1,412 m on the Property. These holes tested the main zone and other targets on the Property, and were mostly drilled to the south. In 1984, Pamour Porcupine Mines Ltd drilled ten short holes on the Property, for a total of 611 m. The holes tested the Anglehart showing and two areas north of the Main Zone. No work was undertaken on the Property between 1984 and 1996 because the Temagami Land Caution, a moratorium on mineral exploration, was in effect.

In 1996, Royal Oak Mines Inc. stripped a portion of the Main Zone in the northern part of mining lease L-318348, and collected 107 samples for gold analysis. The best result was 0.221 oz/ton Au.Royal Oak conducted an orientation soil survey over the main zone at Juby, and used information gained from that survey to design a soil survey over nearby claims.

In 1999, Inmet constructed a grid on the Juby Gold Project, with lines spaced at 100 m and oriented at 016°. JVX Ltd. then performed a Combo Spectral IP/Resistivity and magnetic survey on the Property. Based on the geophysical response and ideas developed on adjacent ground to the west, JVX proposed thirteen drill holes to follow up this survey. Inmet conducted mechanical stripping and trench resampling in 2000. Based on the geophysical survey and geological interpretation exercises, Inmet drilled 25 holes for a total of 8,160 m in three programs from December, 1999 to July 2000. Inmet conducted a preliminary resource calculation, concluding that a low grade resource of 34 Mt @ 1.0 g/t Au existed (Gagnon, 2000), with a higher grade core of 2.19 Mt @ 4.65 g/t Au. Inmet stated “These resource calculations are far from mineable reserves”, and certainly the estimates are not in accordance with the categories set out in National Instrument 43-101. The Inmet exploration program demonstrated the occurrence of widespread mineralization in the Main Zone and was responsible for Temex becoming interested in the Property; information gained in the Inmet program laid the foundation for the exploration programs undertaken by Temex since 2002.

Temex Resources Corp. (Temex) purchased the Juby Lease (Juby) Property from Inmet Mining Corporation in July, 2002. Temex compiled gold assays from all previous drilling campaigns into a database. During the summer and fall of 2002 Temex drilled JU-02-01 to JU-02-10 totaling 1,792 metres. During the 2003 summer field season Temex re-cut the Inmet grid, added intermediate lines at a 50 m line spacing and completed ground magnetic and IP surveying over these grid lines (Sexton et al, 2003). Additional trenching, mapping and channel sampling was completed on the JMZ during 2003-2004 (Pettigrew, 2004). For the 2003 to 2013 period Temex has completed 136 NQ-sized surface diamond drill holes totalling 41,273 metres in seven drill campaigns over and adjacent to the JMZ. Bedrock trenching, channel sampling, mapping, prospecting, grid cutting and soil sampling was also completed in the areas north and south of the JMZ trend and across the Golden Lake Property during the 2003 to 2013 period (Pettigrew, 2004; Hann, 2008; Kettles, 2012; Harvey and Kettles, 2012; Kettles 2013a; Kettles 2013b).

6.2 Juby Unpatented Claims

In 1945 Matachewan Consolidated Gold mines completed trenching and sampling of a Au-bearing quartz vein in silicified altered felsic metavolcanics south of the Juby Lease and near the common corner of current claims 1220302, 1220304, 1220396 and 1220397. Vein reported as two four-foot sections with Au values of $7.00 per ton.

During the 1968 – 1971 period Timiskaming nickel completed airborne magnetic and electro-magnetic surveys, ground follow-up, and mapping. Drilled 4 holes in 1968 just north of current claim 1221628 (holes O-1, O-2 and O-3) and one hole in north part of claim 1219908 (hole O-4). No samples or assays were noted.

In 1975 Monpre Iron Mines held ground over Juby unpatented claims south and west of the Juby Lease, completed one drill hole on current claim 1220306. Drill hole 75-1 encountered agglomerate, rhyolite, conglomerate and diabase. Two samples taken returned trace Au (Willars, 1975).

No work was undertaken on the Property between 1973 and 1996 because the Temagami Land Caution was in effect.

In 1996 Goldeye staked the current Property, and performed grid cutting and ground magnetometer and IP surveys in 1998, which outlined several chargeability anomalies recommended for follow-up work. A limited soil survey was completed over the grid in 1999, which outlined several Au in soil anomalies, some coincident with IP anomalies.

In 2002 Temex acquired a joint venture interest in partnership with Goldeye; subsequent work included reconnaissance prospecting, mapping, line-cutting, geophysical surveying and diamond drilling. The drilling outlined a potential strike length of 400 m of the B Zone in the volcanics rocks north of and parallel to the JMZ. In 2004 Temex completed 2,115 metres of drilling in 12 NQ diamond drill holes which extended the JMZ 400 metres to the west (hole JU 04-57) onto the Juby JV South Property. The program confirmed the extension of the B Zone mineralization with an intersection of 6.76 g/t Au over 1.15 m in JU 04-59 (Pettigrew, 2004). The B North Zone was discovered 100 m to the north in JU 04-64 which returned an intersection of 6.96 g/t Au over 0.92 m within a 29.50 m interval grading 0.89 g/t Au.

During 2007 – 2008 Temex and Goldeye completed 4,025 m of spectral IP/Resistivity surveys covering part of the northern Juby unpatented claims. The IP targets identified were drill tested with a program of 17 drill holes totaling 3,185 metres. Drilling extended the JMZ another 50 m to the west, and to a vertical depth of 180 m on the south part of the Juby JV Property. The B Zone was extended 300 m to the west in drill hole JU-08-96 with an intersection of 0.78 g/t Au over 1.65 m. The B North Zone was extended 200 m to the east in drill hole JU-07-91 which intersected 1.03 g/t Au over 3.00 m, including 7.41 g/t Au over 0.20 m.

During 2010 – 2011 Temex and Goldeye completed a program of line cutting, magnetometer and IP surveys, geochemical sampling surveys, prospecting and rock sampling, detailed structural mapping, and diamond drilling. Thirty-eight (38) IP/Resistivity anomalies were outlined on the grids north of the JMZ and an additional 25 anomalies were outlined on the grids south of the JMZ. Seven major Au in soil anomalies were noted, the best on the Juby JV South Property, with values up to 1,747 ppb Au. Follow-up prospecting and rock sampling outlined a new zone, the 826 Zone, measuring about 250 m by 50 m with bedrock grab samples of 0.59 g/t Au to 8.26 g/t Au. A diamond drilling program on the northern grid consisted of nine holes totaling 1,941 metres and tested IP, previous drilling, Au in rock and soil anomalies. Drilling on the south grid area consisted of drill hole JJV11-06, which intersected 14.75 metres of 0.54 g/t Au. Drill hole JJV11-09, on the west extension of the JMZ, returned 1.02 g/t Au over 35.0 m and 1.00 g/t over 22.82 m. Hole JJV11-08 was drill northwest of the JMZ and returned 2.04 g/t Au over 10.55 m and 1.73 g/t Au over 2.7 m.

In 2012 Temex and Goldeye completed a program of drilling, mapping, soil sampling, and prospecting on the Juby unpatented claims. Two holes totaling 448.2 m were completed with the best intersections returned being from JJV12-11 with 1.09 g/t Au over 7.98 metres and narrow intervals of up to 5.38 g/t Au over 0.5 m. Soil sampling, mapping, prospecting and follow-up rock sampling returned assays of up to 1.99 g/t gold in mafic volcanics in the north part of the Property. An area of elevated gold values was outlined on claim 1231458, just west of the Juby Lease, where five closely spaced samples of mineralized quartz-feldspar porphyry and altered and sheared sediments assayed from 0.49 g/t gold to 0.83 g/t gold.

Temex purchased the remaining 40% of the Juby JV Property from Goldeye in November, 2012.

During 2013 Temex continued work on the 826 Zone (Kettles, 2012; Harvey and Kettles, 2012; Kettles, 2013a; Kettles, 2014). Gold mineralization in this zone is hosted by coarse grained arenite and conglomerate that are cross cut at a low angle by a quartz-feldspar porphyry sill. The best gold mineralization occurs with 2 to 5% disseminated pyrite, quartz veins and stringers and moderate to strong silica and sericite alteration. One exploration drill hole (JU13-137) tested the 826 Zone at an azimuth and dip of 016° / -50° to a depth of 251 metres. This drill hole intersected the following four mineralized intervals of altered and mineralized quartz-feldspar porphyry, arenite and conglomerate:

- 1.96 g/t Au over 8.80 metres from 4.20 to 13.00 metres depth, including 4.68 g/t Au over 2.05 metres.
- 1.43 g/t over 8.00 metres from 150.00 to 158.00 metres.
- 0.77 g/t Au over 6.50 metres from 198.50 to 205.00 metres depth, including 1.31 g/t Au over 2.60 metres.
- 1.07 g/t over 2.09 metres from 233.00 to 235.09 metres.

In addition, regional prospecting, in particular around the samples obtained previously in 2011 and 2012 from the area of the 826 Zone, was completed. The highest gold value from this zone returned 3.33 g/t Au from sample 7940. A total of 41 samples were taken over a distance of 1500 metres along the 330 degree trending 826 Zone, of which 15 returned anomalous gold values (>0.25 to 3.33 g/t Au).

6.3 Golden Lake Area

The Golden Lake Property covers one main historic showing, the LaFrance occurrence, and several other lesser known gold occurrences. The LaFrance occurrence, occurring on present day claim 1221622, was first noted in the 1930's. LaFrance and Sorbel owned the claims covering the occurrence in 1932 (Graham, 1932). Most of the historical work on this Property is documented by Carter (1977). He indicates that the La France showing was examined by "...by D. K. Burke in 1936" and the results "showed $0.40 gold over 0.6 m (2 feet) and $3.20 over 3.6 m (12 feet)." Carter (1977) goes on to state that "...the main showing was again examined by J. W. McBean, Resident Geologist in 1945 and was said to consist of a quartz vein 10 cm (4 inches) wide and exposed for 14 m (45 feet), enclosed in silicified and sheared arkosic wall-rock. Its strike is S30E, and the dip is 80° south. He reported free gold in fractures in the quartz, and pyrite and chalcopyrite in specks in the vein. No assay data were provided."

The ground covering the LaFrance occurrence was explored by LaFrance Gold Mines Ltd. in 1945 and 1946 (McCannell, 1976). They performed prospecting, extensive trenching and 5,000 feet of diamond drilling. Work carried out was centered on two parallel zones, approximately 200 m apart, which consisted of gold-mineralized silicified and sulphidized schistose zones with narrow quartz stringers and veinlets. The southwest zone was extensively trenched for a strike length of approximately 300 m. Host rocks were noted as silicified arkose at the south end of the main zone and a silicified and altered andesitic lava at the north end. The northeasterly zone is in a rhyolitic formation of volcanic origin. Ten holes were drilled in the diamond drilling program carried out by LaFrance Gold Mines Limited in 1946, for a total of 5,000 feet. No drill plan or core logs are available but it was reported that very little of the core was split and assayed for gold. McCannell (1976) took three character samples from the core remaining, in November 1975, and the assay returns showed gold contents of 0.01, 0.03 and 0.04 ounces per ton. The first sample represented a quartz calcite vein, the second silicified volcanic tuff and the third was split core showing quartz veining in a mineralized volcanic tuff.

LaFrance Gold Mines Ltd. completed three short diamond drill holes for a total footage of 105 feet for assessment work purposes in 1958 (McCannell, 1976). These holes were drilled under trenches in the two main showings but the logs do not show any assay results.

An airborne magnetic and electro-magnetic survey was performed over a large group of claims including the present day claim group of the Golden Lake Property. This survey was performed for Timiskaming Nickel (Prior, 1968) and recommended ground follow-up. Then in 1971 Timiskaming Nickel picked up ground over current day claims 1221627 and 1191963, this ground also extended eastwards. The claim group was called the Owl Lake claims, and the company performed line cutting in 1968, followed by mapping in 1971 (O'Flaherty, 1971). Nothing of economic interest was noted.

Monpre Iron Mines held claims in 1975 over the south part of the current Golden Lake Property and the south western part of the current Juby JV Property. They performed a magnetometer survey over current day claims 4213859 and 3011891 (Willars, 1975a). The survey outlined a northwest trending diabase dyke, and a possible east trending shear-sulphidized contact. Further work by this company included mapping the claims (Willars, 1975b) and the completion of one drill hole on the Juby JV Property located on current claim 1220306, just southeast of claim 4213859 on the south part of Golden Lake Property. The mapping outlined volcanics and Timiskaming sediments, and Drill hole 75-1 encountered agglomerate, rhyolite, conglomerate and diabase. Two samples taken returned trace gold (Willars, 1975c).

LaFrance Exploration acquired the same Property over the LaFrance occurrence in the 1970's and performed exploration work in 1976 and 1977. In 1976 a mapping and sampling program was performed over the claim group (McCannell, 1976). They took a total of 48 channel samples from various locations both in the trenches and from exposures of bedrock. Gold values ranged from 0.01 ounces per ton to 0.82 ounces per ton. The higher values were from narrow quartz veins and stringers but values in the range of 0.05 ounces per ton were obtained from channel samples across silicified and mineralized arkose and volcanic rocks showing no quartz veining or veinlets. It was proposed that most of the Property had not been fully explored, and that it was a potential large tonnage low grade gold prospect. Follow-up diamond drilling was recommended.

No work was undertaken on the Property between 1973 and 1996 because the Temagami Land Caution was in effect (Harron and Beecham 2003).

After the land caution, Alex Clark held several claims north and south of the current LaFrance occurrence and the Walker/Shining Tree Resources claims. These claims covered present day Burda claims 4213860, 4213859 and 4213857. He staked them in 1996, and completed a brief magnetometer survey over present day claim 4213857 (1221668 at the time) which outlined a magnetic high trending westward from the present day Juby Lease (Clark, 1996). Further work involved mapping of the claims in 1998 (Lucko, 1998a and 1998b) and drilling, blasting-trenching, and sampling on them in 2003 (Clark, 2003). The holes were 2 feet by 3 feet plugger holes, and the trenches were 2 m long. The best assays returned were from sample TA3 which returned 681 ppb gold from trench B on present day claim 4213860 (1221669 at the time) and sample TA8 which returned 228 ppb gold from trench C on present day claim 4213859 (1221667 at the time). Further trenching was carried out on the same Property in 2004 (Clark, 2004). Five samples were taken on a trench on claim 4213857 (1221668) and the highest returned a value of 0.13 g/t Au. Five samples were also taken from the trench on claim 4213859 (1221667) and the best value returned was 0.03 g/t gold. Further stripping followed by drilling was recommended.

In 1996 Goldeye Exploration staked a large Property essentially surrounding the current Golden Lake Property to the north, west and south. In the fall of 1998 Goldeye completed linecutting and a ground magnetometer survey and IP was run on selected lines (Mihelcic 1998). Several weak to strong chargeability anomalies were detected and recommended for ground follow-up work (Beecham 2000).

In the fall of 1999 Goldeye carried out a limited B-horizon soil survey over the grid which detected several gold anomalies, some of which appeared to occur over multiple lines and some which subsequently coincided with IP chargeability anomalies (Beecham 2000).

In 1998 Shining Tree Resources completed an exploration program on four claim groups, one of which is the present Golden Lake Property, where they completed outcrop, trenching and trench sampling, RC Drilling and sampling, and 8 drill holes totalling 1,574.6 metres. Results from the drilling include 0.979 g/t gold over 67.5 metres, 2.102 g/t gold over 9.5 metres, 0.746 g/t gold over 14.7 metres, 1.706 g/t gold over 6.0 metres, 1.949 g/t gold over 19.37 metres, 1.016 g/t gold over 22.5 metres, and 1.027 g/t gold over 31.09 metres. (J.S. Walker, 1998)

In 2003, a program of overburden stripping and mapping was completed on claim 1221622 of the central block. Additional stripping and sampling was warranted. (Walker, 2003)

A program of stripping and sampling was completed in 2003 on claims 1221621 and 1221622 of the central group, and low gold values were reported, and continued prospecting, stripping and sampling was recommended. (D. Robinson, 2003)

In 2006 David Burda completed work in an attempt to locate the historic Shinell gold showing on claim 1191963, and was unable to locate this showing. (Burda, 2006)

In 2008, a diamond drilling program of 62.2 metres in one hole (IL-07-01) was completed on claim 1221622 of the Central Block in order to follow-up results from an earlier program in 1998. A wide intersection of 1.05 g/t gold over 21.64 metres was reported, and follow-up drilling was recommended (Walker, 2008).

In July 2009 a Magnetometer and VLF-EM survey was completed on the North Block of the Property. Results were features that were interpreted to be diabase dykes and variations in magnetic flows, as well as underlying structures and geological contacts with potential mineralization. (C. Jason Ploeger, B. Sc., 2009, Tyrrell-1 Grid)

Also in July 2009, a Magnetometer and VLF-EM survey was completed on claim 4213857 of the Central Group, and claim 4213859 of the South Group. Results were features that were interpreted to be felsic and intermediate volcanics, and possible sulphides, as well as two strong magnetic features that likely represent diabase. (C. Jason Ploeger, B. Sc., 2009, Tyrrell-2 Grid)

In October 2010, a soil sampling program was completed on claim 1191963 of the central block by Creso Resources, and two samples were returned with elevated values of 27 and 14 ppb gold. Follow-up drilling was recommended. (Walker, 2010)

In 2011, a High Resolution Magnetic Gradient, XDS VLF-EM and Radiometric Airborne Survey was flown for Creso Exploration Inc. which covered the entire Golden Lake Property and surrounding area. (Le Noan, Christophe, 2011)

In January 2012, Temex acquired the option to earn a 100% interest in the Golden Lake property. During 2012 – 2013 Temex completed 31 diamond drill holes totaling 9,518 metres on the Golden Lake Property. Twenty-eight of these drill holes totaling 8,736 metres were drilled in the area of the LaFrance showing. This drilling was successful in extending the strike length of the JMZ by 1000 metres to the northwest. The 2013 updated JMZ resource estimate incorporated the results of the Golden Lake drilling programs which resulted in (Campbell et al., 2013):

- Indicated resource is 1,041,300 ounces gold grading 1.28 g/t at 0.40 g/t cut-off
- Inferred resource is 2,174,200 ounces gold grading 0.91 g/t at 0.40 g/t cut-off

6.4 Big Dome Area

The following summary was taken from Beecham,1994; Beecham, 2000; Beecham, 2002; Beecham, 2005; Beecham, 2006; Beecham, 2007; von Guttenberg, 2007; Beecham, 2011; Harron and Beecham, 2003; Leblanc, 2009 and Winter, 2012.

During 1975-1976 Getty Mines explored six claims in Cigar Lake area as follow-up to an airborne EM survey with geological mapping, soil geochemistry, ground magnetics and Turam EM.

No work was undertaken on the Property between 1973 and 1996 because the Temagami Land Caution was in effect.

During 1990-1991 BHP-Utah Mines Ltd. completed airborne EM and magnetics with extensive ground IP and magnetics, prospecting and geological mapping.

In 1994 Blaine Webster completed OPAP sponsored IP, VLF, EM and Magnetic surveys on claims east of Hydro Creek - LaCarte area.

During 1998 Goldeye completed IP and magnetic surveys and eight diamond drill (G98-06 to G98-13) holes totaling 1905 metres on the Cigar Lake target on the eastern edge of the Big Dome area. This drilling tested the TSZ and one of the better intersections was 2.4 g/t Au over 3.7 metres in G98-12.

From 1999 – 2008 Goldeye completed IP and magnetic surveys covering the Cigar Lake area and extending south to include the area between Fox Head, Athena Cond Lakes and Hydro Lakes. Detailed surface and drill hole IP also covered areas of the Tyrrell Shear. A total of 19 diamond drill holes totaling 6703 metres were drilled on the central and eastern portion of the BDZ (G00-07, G00-14 to 17; G05-22 to 23; G06-24 to 29; G07-06 and G07-30 to 31; G08-32 to 33). Extensive trenching (2002-2005) was completed in the Big Dome, Cigar Lake, Cond Lake, Cripple Lake and on the Mid Tyrrell Showings. Additional trenching was also completed well north of the Tyrrell Shear on the west side of Cripple Lake on the Clinton option. This drilling tested the TSZ and two of the better intersections were 130.0 g/t Au over 3.4 metres in G05-22 and 23.0 g/t Au over 7.7 metres in G05-23.

In 2009-2010 Goldeye completed twenty-six drill holes totaling 9970 metres (G09-35 to 44; G10-45 to 60). This drilling tested the depth and continuity of an iron formation in the western part of Big Dome, the high grade intersections at depth in the southeastern side of Big Dome and the Cigar Lake zone on the eastern portion of the BDZ. Two of the better intersections were 1.9 g/t Au over 27.4 metres in G09-42 and 8.4 g/t Au over 3.0 metres in G10-54.

In 2011-12 Goldeye drilled ten holes (G11-61 to 68; G12-69 to 70) totaling 2941 metres to evaluate and extend the known mineralization and the new Hanging Wall Breccia (HWBX) Zone. Two of the better intersections were 33.2 g/t Au over 1.0 metre in G11-68 and 12.3 g/t Au over 0.42 metres in G12-70. In November, 2012 Temex purchased the claims from Goldeye.

During the summer and fall of 2013, Temex conducted an exploration program over the newly acquired Goldeye claims. This work consisted of regional prospecting and rock sampling, soil sampling, structural mapping and evaluation of historic trenches near the Hydro Creek - LaCarte and BDZ. The most significant results from the 129 prospecting samples collected were 1.51 g/t Au from a sample of altered feldspar porphyry one kilometre west of the GLZ and 14.09 g/t Au from a sample of altered mafic intrusive one kilemetre east of the BDZ. A total of 1091 soil samples were collected on north-south oriented lines that were spaced 200 to 300 metres apart. Fifty-two samples returned values of 14 to 86 ppb in areas south and southwest of the BDZ and HCLZ.

6.5 Hydro Creek – LaCarte Area

The following summary was taken from Beecham,1994; Beecham, 2000; Beecham, 2002; Beecham, 2005; Beecham, 2006; Beecham, 2007; von Guttenberg, 2007; Beecham, 2011; Harron and Beecham, 2003; Leblanc, 2009 and Winter, 2012.

During the 1930's various un-named prospectors completed pitting and trenching on the Poloni/Byberg leases and the northwest portion of the current Hydro Creek – LaCarte claims.

No work was undertaken on the Property between 1973 and 1996 because the Temagami Land Caution was in effect.

During 1983 – 1986 Dome Mines Ltd. completed ground geophysics, geological mapping and completed at least 30 diamond drill holes on Byberg leases, immediately south of the Hydro Creek - LaCarte claims in an area not covered by the Temagami Land Caution. These drill holes tested north to northwest trending low grade gold mineralized zones hosted by altered porphyries and mafic volcanics. Values of 2 g/t to 6 g/t Au were intersected over intervals of one metre or less.

During 1990-1994 prospectors A. LaCarte and A. MacCallum completed extensive power stripping, some pitting and three shallow diamond drill holes totaling 110 metres on the Hydro Creek - LaCarte group claims (ie. 146156, 1146638, 1146640 and 1146157).

Haddington Resources held an option on both Hydro Creek - LaCarte claims and the Goldeye main Property from 1994 – 1996. The work completed consisted of IP and magnetic surveys, geological mapping, soil geochemistry, prospecting and 32 drill holes totaling 7162 metres (HC-01 to 23; HC-05 to 08; GE-17, and GE-24 to 26; B-27) on the Hydro Creek - LaCarte and adjacent Goldeye claims to east. This drilling tested the TSZ and one of the better intersections was 2.03 g/t Au over 39.40 metres, which included 4.28 g/t Au over 12.10 metres in HC-23.

During 1998 Goldeye drilled three diamond drill holes (G98-01, 2 and 3) totaling 1095 metres that tested the Tyrrell Shear Zone immediately east of what was then the LaCarte-Hydro Creek claims and two holes (G98-04 and 5) totaling 181 metres in the area south of Hare Lake. Also in 1998, Orogrande Explorations drilled five diamond drill holes on the Hydro Creek - LaCarte claims (OR-1 to 3 totaling 1,077 metres) and two drill holes (OR-4 and 5 3 totaling 70 metres) on the Goldpit claim #1146157 north of the Hydro Creek - LaCarte claims. Both claim areas were owned by A. LaCarte and Associates. The better intersections included 1.2 g/t over 5.4 metres in OR-3 and 2.1 g/t Au over 16.0 metres in G98-02.

During 1999 – 2007 Goldeye completed IP surveys covering most of the Hydro Creek - LaCarte claims and the area southwest of Hare Lake. Additional work included detailed surface surveying, down hole IP along the Tyrrell Shear Zone, detailed prospecting following up the IP anomalies, trenching, stripping and sampling on Hydro Creek - LaCarte and adjacent Goldeye claims to the east, which led to the discovery of the North LaCarte gold zone. Channel sampling on the North LaCarte Zone returned 5.79 g/t Au over 17 metres. A total of thirty-two drill holes (H03-01 to 13; H04-14 to 28; H05-

29 to 30 and H06-31 to 32) totaling 5154 metres were also completed to continue to test the TSZ. The better intersections included 2.30 g/t Au over 23.60 metres in H03-05; 2.5 g/t over 2.8 metres in H03-12; 2.6 g/t Au over 10.5 metres in H04-17 and 2.1 g/t Au over 8.4 metres in H05-29.

During the 2009-2011 period Goldeye completed a total of thirteen drill holes (H09-33 to 36; H10-37 to 41 and H11-42 to 43) totaling 3566 metres as continued test of the TSZ. The better intersections included 2.47 g/t Au over 30.95 metres in H09-33 and 1.82 g/t Au over 29.4 metres in H09-34.

In November, 2012 Temex purchased the claims from Goldeye.

During the summer and fall of 2013, Temex conducted an exploration program over the newly acquired Goldeye claims. This work consisted of regional prospecting and rock sampling, soil sampling, structural mapping and evaluation of historic trenches near the Hydro Creek – LaCarte and BDZ. The most significant results from the 129 prospecting samples collected were 1.51 g/t Au from a sample of altered feldspar porphyry one kilometre west of the GLZ and 14.09 g/t Au from a sample of altered mafic intrusive one kilometre east of the BDZ. A total of 1091 soil samples were collected on north-south oriented lines that were spaced 200 to 300 metres apart. Fifty-two samples returned values of 14 to 86 ppb in areas south and southwest of the BDZ and HCLZ.

6.6 Resource Estimates

An initial resource estimate for the JMZ was completed in 2004 (Daniels et al., 2004) and updated in 2005 (Daniels et al. 2005). The diamond drill holes used in the initial mineral resource estimate were drilled within the Main Zone between 4+00 E and 7+50 W by Inmet and Temex. These include 13 BQ diamond holes totaling 5,625 m drilled by Inmet (JU-01, 02, 03, 04, 05, 06, 07, 08, 09, 18, 19, 20 and 25) and 42 NQ diamond drill holes totaling 9,772 m (JU 02-01, 02, 03, 05, 06, 07, 08, 09, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20; JU 03- 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35 and 36; JU 04-37, 38, 39, 44, 45, 46, 47, 50 and 51). In all, 55 diamond drill holes totaling 14,797 m were used in the initial mineral resource estimate.

The initial resource, at a COG of 1.0 g/t, is estimated to contain 2.23 Mt @ 1.81 g/t Au containing 130,00 ounces in the Drill Indicated category and 8.00 Mt @ 1.74 g/t Au containing 449,000 ounces in the Inferred Resource category.

The update resource included data from drill holes completed during October – November, 2004 and included JU 69, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85 and 86. The update resource also included the additions of drill holes JU-16, and 17. In all, 73 diamond drill holes totaling 19,164 m were used in the update mineral resource estimate. The update resource, at a COG of 1.0 g/t, is estimated to contain 8.61 Mt @ 1.73 g/t Au containing 479,00 ounces in the Drill Indicated category and 3.51 Mt @ 1.65 g/t Au containing 186,000 ounces in the Inferred Resource category.

In light of the significant increase in gold value since the resources were estimated in 2005 (in 2010 +/-$1200 US/oz Au), Temex requested that GeoVector review the resource model and the tabulations of the 2005 resource estimates at a lower COG, as the available evidence supports the assumption that this would result in a significant increase in contained gold (Armitage and Campbell, 2010).

For the 2010 revised resource estimate, the same drill database and the 3D wireframe models, created in DataMine and used for the 2005 resource, were imported into Geovia software (GEMS 6.2.3). The Halo and Porphyry Zones were remodelled using an approximate COG of 0.1 to 0.2 g/t Au, which incorporated additional mineralized material. The Core Zone was kept the same and included material at an approximate COG of 0.75 g/t Au.

Both the Halo and the Porphyry Zones were extended westward. The Porphyry Zone was extended for an additional 650 metres west and the Halo Zone was extended for an additional 1200 metres west. Both zones were extended using an approximate COG of 0.10 to 0.20 g/t Au. The drill spacing in the western extension resource area ranged from 50 to 200 metres and was considered too wide to adequately separate out a Core Zone.

Based on reasonable economic parameters, a resource at a cut-off grade of 0.50 g/t Au was determined for the remodelled JMZ deposit and western extensions. The Mineral Resource Estimate has defined a Global Resource at the 0.5 g/t cut-off of 14.1 Mt @ 1.36 g/t Au in the Indicated category and 16.5 Mt @ 1.13 g/t Au in the Inferred category.

The resource estimate was updated in 2012, by Armitage, Campbell, and Sexton (Armitage et al., 2012). The updated estimate included 24 new holes drilled in 2010 and 2011, and extended mineralization to the west and at depth. The Updated Mineral Resource Estimate defined a Global Resource at the 0.40 g/t cut-off of 22.3 Mt @ 1.30 g/t Au in the Indicated category and 28.2 Mt @ 1.00 g/t Au in the Inferred category. The COG was lowered from 0.50 g/t to 0.40 g/t Au due to the increase in the price of gold.

The resource estimate was updated in 2013, by Campbell, Sexton and Studd (Campbell et al., 2013). The updated estimate was for the western extension of the JMZ (JMZ) onto the GLZ and incorporated the results of the April, 2012 to March, 2013 drilling programs. Twenty-eight (28) drill holes totalling 12,867 metres were completed. This drilling was successful in extending the strike length of the JMZ by 1000 metres to the northwest. The 2013 inferred resource estimate, using a 0.4 g/t gold cut-off grade, contained 2.2 million ounces of gold in d 74.2 million tonnes at a grade of 0.91 g/t gold. The 2013 indicated resource estimate, using a 0.4 g/t gold cut-off grade, contained 1.04 million ounces of gold in d 25.3 million tonnes at a grade of 1.28 g/t gold. The total JMZ Resource, including the GLZ totals:

- Indicated resource is 1,041,300 ounces gold grading 1.28 g/t at 0.40 g/t cut-off
- Inferred resource is 2,174,200 ounces gold grading 0.91 g/t at 0.40 g/t cut-off

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Project occurs within the Shining Tree area, a region of Archean volcanic and sedimentary rocks (Carter, 1972; Carter, 1977; Carter, 1989) that occurs south of the main part of the Abitibi greenstone belt. Volcano-sedimentary rocks of the Shining Tree area are intruded in the northwest by the Kenogamissi Batholith, intruded to the southwest by the Ramsey-Algoma granitoid complex, and are unconformably overlain to the east by sediments of the Huronian Supergroup (Figure 3). Recent geochronological work has enabled the Archean stratigraphy of the Shining Tree area to be correlated with that of the rest of the Abitibi greenstone belt. In the Project area, Archean volcanic rocks consist of tholeiitic mafic, komatiitic ultramfic and calc-alkaline intermediate to felsic rocks with associated volcaniclastic, epiclastic and chemical sedimentary rocks. These volcanic rocks are part of the 2720-2710 Ma Kidd-Munro assemblage (Ayer et al., 2002; Ayer et al. 2002a; Ayer et al., 2005; Ayer et al., 2013). The Indian Lake Group sediments were considered to belong to the Timiskaming assemblage as these sandstones and conglomerate rocks were similar in appearance to the Timiskaming assemblage rocks in the Timmins and Kirkland Lake areas (Johns, 1999; Ayer et al., 2002). However, recent age dating (Ayer et al. 2002; and Ayer et al, 2013) of the Indian Lake Group sedimentary rocks on the Project and in the Shining Tree area has returned age determinations of 2690-2680 Ma which means that these rocks are at least 10 million years older than the 2676-2670 Ma Timiskaming assemblage rocks of the Timmins and Kirkland Lake areas. Therefore, the sedimentary rocks and felsic to intermediate intrusions of the Indian Lake Group are most similar to the 2690-2680 Ma Porcupine assemblage. In addition, a first order regional scale structure called the Ridout – Tyrrell Deformation Zone has been interpreted to extend through the Shining Tree area (Ayer et al, 2013).

Although the gold deposits and occurrences discovered have been historically small, the Shining Tree area has a number of positive geological features which compare very favourably with other gold districts, in particular, the Matachewan, Kirkland Lake and Timmins gold districts (Ayer et al., 2013). These features include:

1) Presence of komatiitic and variolitic metavolcanic rocks,
2) Porcupine Assemblage conglomerate and unconformities,
3) The Ridout-Tyrrell Deformation Zone, which is a probable first order structure with gold mineralization and abundant carbonate alteration,
4) Felsic to intermediate porphyries,
5) Alkali volcanic rocks, and
6) Numerous gold prospects.

7.2 Property Geology

The most recent geological map of the Juby Gold Project (von Guttenberg, 2007; Ayer et al., 2013) shows the Project to be underlain by Archean ultramafic, mafic and lesser intermediate volcanic rocks, separated from abundant Porcupine assemblage sediments by the west-northwest trending TSZ. These rocks and structural features are all overlain/intruded to the east by Proterozoic sediments of the Gowganda Formation and the Nipissing Gabbro (Figure 3). Numerous Archean age quartz-feldspar porphyritic dykes and Matachewan age diabase dykes occur on the Project. The TSZ occurs over the entire length of the Project and separates steeply dipping, altered (carbonatized, silicified, sericitized and albitized) Porcupine assemblage.

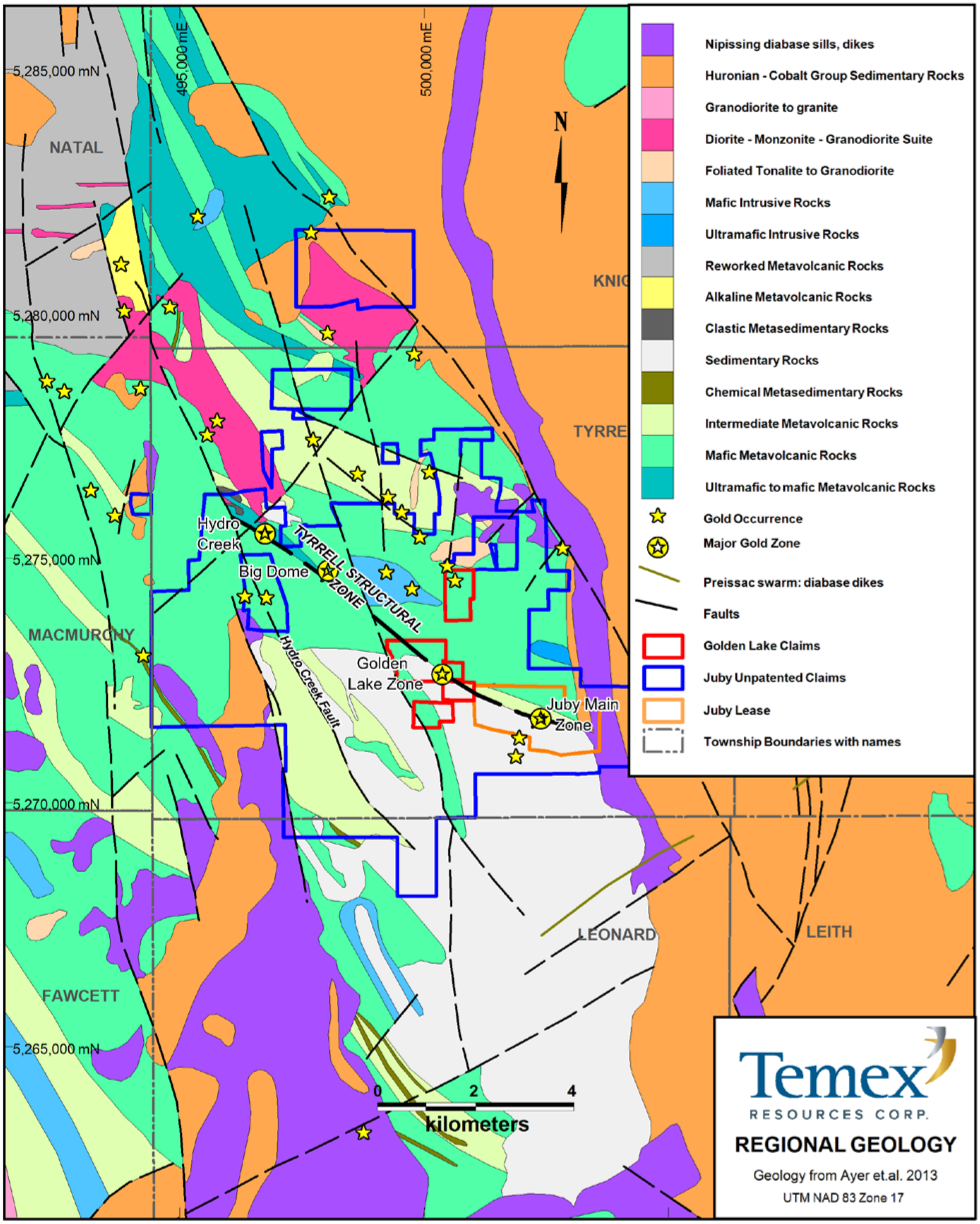


Figure 3. Geology of the Juby Gold Project.

sediments, which consist of argillites, siltstones, arenites and conglomerates, the latter with minor amounts of jasperoid clasts, in the southern portion of the Project from the older Kidd-Munro assemblage, which consists of mafic to ultramafic flows, with locally well preserved spinifex textures, interflow sediments, flow top breccias, graphitic-sulphidic argillite and locally well-developed oxide and silicate iron formation, in the northern portion of the Project. All the Archean supracrustal rocks are cut by the north to northwest trending Matachewan diabase dyke swarm. Proterozoic sediments of the Gowganda Formation and Nipissing Diabase sills unconformably overlie all Archean rock units on the eastern edge of Tyrrell Township.

Temex has compiled a Project-scale geological interpretation map based on detailed mapping completed by Temex, Goldeye and other previous workers, projections of the drill hole geology to surface and interpretation of airborne magnetic surveys and grid-based magnetic and IP surveys. This map is considered by GeoVector to be a reasonably accurate representation of the geology. The main structural feature on the Project is the TSZ, which may be a second order splay or subsidiary break off the regional RTDZ. The TSZ hosts all the known gold zones on the Project, which from east to west consist of the Juby Main, Golden Lake, Big Dome and HCLZ.

7.2.1 Juby Main Zone Geology

The JMZ is developed with a sequence of moderate to steeply northeast dipping sediments of the Porcupine assemblage. The JMZ consists of a sheared and folded package of strongly altered and mineralized siltstone, argillite, arkose, matrix supported conglomerate and feldspar +/- quartz porphyry dykes. North to northwest striking diabase dykes of the Matachewan swarm cross cut the sediments and porphyry dykes and comprise about 15% of JMZ.

7.2.2 Golden Lake Zone Geology

The GLZ is developed at the contact of moderate to steeply southwest dipping sediments of the Porcupine assemblage to the southwest and mafic to komatiitc flows of the older Kidd-Munro assemblage to the northeast. The GLZ consists of a sheared and folded package of strongly altered and mineralized siltstone, argillite, arkose, matrix supported conglomerate, feldspar +/- quartz porphyry dykes, with lesser amounts of green carbonate altered komatiite and mafic volcanic rocks. North to northwest striking diabase dykes of the Matachewan swarm cross cut the sediments, porphyry dykes and mafic to ultramafic flows and comprise about 10% of the GLZ.

7.2.3 Big Dome Zone Geology

The BDZ is within the Kidd-Munro assemblage and occurs at the contact of moderate to steeply southwest dipping mafic flows to the southwest and komatiitic flows to the northeast. The BDZ consists of a sheared and folded package of strongly altered and mineralized siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, a narrow horizon of oxide and silicate iron formation, feldspar +/- quartz porphyry dykes and green carbonate altered komatiite and mafic volcanic rocks. North to northwest striking diabase dykes of the Matachewan swarm cross cut the sediments, porphyry dykes and mafic to ultramafic flows and comprise about 40% of the BDZ.

7.2.4 Hydro Creek – LaCarte Zone Geology

The HCLZ is within the Kidd-Munro assemblage and occurs at the contact of moderate to steeply southwest dipping mafic flows to the southwest and komatiitic flows to the northeast. The HCLZ consists of a sheared and folded package of strongly altered and mineralized siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, feldspar +/- quartz porphyry dykes and green carbonate altered komatiite and mafic volcanic rocks. A 10 to 50 metre wide diabase dyke of the Matachewan swarm occupies the structural hanging wall of the mineralized zone and follows the overall strike and dip of the HCLZ. The Milly Creek Intrusion cross cuts the komatiitic flows of the structural footwall and has been intersected by drill holes over widths of 8 to 75 metres at vertical depths of 325 to 350 metres in the central portion of the HCLZ. The Milly Creek Intrusion consists of a diorite-monzonite-granodiorite (Figure 3) suite of rocks that have been referred to as trachyte by previous workers (Beecham, 2002). In addition to the hanging wall diabase dyke there are north to northwest striking diabase dykes which cross cut the sediments, porphyry dykes and mafic to ultramafic flows. Overall diabase dykes comprise about 25% of the HCLZ.

7.3 Mineralization

Mineralization on the Juby Gold Project (Table 2) occurs predominantly along the TSZ, which strikes at 285 to 295° and has steep north to vertical dips in the area of the JMZ. The structural attitude of the TSZ changes in the GLZ with a strike of 310 to 320° and moderate to steep south dips. This change in structural attitude continues for another 5 kilometres and extends through the BDZ and HCLZ (Table 2). The clockwise rotation of structure between the JMZ and GLZ is a manifestation of a regional monocline with a sub-vertical axis and northeast-southwest striking axial plane surface (Kruse, 2012).

The geology, alteration and gold mineralization of the TSZ is similar to that of the Kirkland Lake and Timmins gold camps. The mineralization in these gold camps is generally associated with high-grade, narrow veins, whereas, the style of gold mineralization is different on some areas of the Juby Gold Property. Within the JMZ and GLZ gold mineralization is associated narrow quartz-carbonate-pyrite veins hosted within wide zones (i.e. 20 to 330 metres) of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. The gold mineralization at the BDZ and HCLZ consists of multiple lenses containing narrow (i.e. <5m), higher grade (i.e. 16.85 g/t over 1m in H03-01 and 11.35 g/t over 1.35 in H03-04) quartz-carbonate-pyrite veins hosted within narrower zones (i.e. 5 to 50 metres) of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. In addition, the gold mineralization at the BDZ and HCLZ appears to increase in grade with increasing fine grained, disseminated pyrite content, unlike the JMZ and GLZ.

Where seen in outcrop and drill holes by GeoVector, the JMZ and GLZ contain bleached sediments varying from argillite to fine-grained conglomerate. A difference between these two zones is the moderately to intensely altered mafic to ultramafic rocks of the GLZ that are locally very well mineralized. Within these zones, the sediments and mafic to ultramafic rocks are cut by abundant feldspar porphyritic dykes up to 2 m across, and by variably oriented quartz, carbonate and quartz-carbonate veins, typically less than 5 cm across. Locally, ≤2 m wide, laminated quartz-ankerite-pyrite veins and extensional quartz-chalcopyrite veins up to 3 cm wide occur. Alteration consists of weak to intense ankerite-albite-silica-sericite, which overprints all rock types and is most intense within the core areas of each zone and less intense in the halo areas of each zone. Variable amounts of fine-grained pyrite are disseminated in and immediately adjacent to the veins along with trace disseminated chalcopyrite. Diabase dykes up to 20 m across also occur. Feldspar porphyritic dykes are mainly proximal to the gold mineralization, whereas diabase dykes are more widely distributed. Feldspar porphyritic dykes are altered, mineralized and cut by veins; diabase dykes are unaltered and generally devoid of veining. The feldspar porphyritic dykes, mafic to ultramafic rocks and sediments are intensely sheared within the core areas and less sheared in the halo areas that form the structural hanging wall and footwall to the well mineralized core zones.

Gold mineralization in the JMZ and GLZ occurs predominantly within the moderate to intense alteration. Within the alteration, mineralization is typically proximal to the quartz-ankerite-pyrite veins and the quartz-chalcopyrite veins. Gold mineralization is very fine-grained and typically is not visible in hand sample. Gold grade is broadly correlative with intensity of alteration and sulphide (pyrite) content. The better grade sections are characterized by zones of multiple, narrow quartz-carbonate-pyrite veins and/or brecciation of the host rock. These sections are narrow (i.e. <5 metres) in the JMZ and wide (i.e. 5-10 metres) in the GLZ.

The geological setting of gold mineralization within the BDZ and HCLZ is different from the JMZ and GLZ in that the mineralized feldspar +/- quartz porphyry dykes and sediment package (i.e. siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, narrow horizons of oxide and silicate iron formation) that defines the TSZ has mafic volcanic rocks in the structural hanging wall and green carbonate altered mafic to ultramafic rocks in the structural footwall. In addition, diorite-monzonite-granodiorite-trachyte dykes and sills of the Milly Creek Intrusion are present (Beecham, 2002). The Milly Creek trachyte has been intersected by drill holes over widths of 8 to 75 metres at vertical depths of 325 to 350 metres. Over these intervals there is gold mineralization associated with strongly developed red hematite – carbonate alteration and narrow (<5cm) quartz veining. The most notable drill intersection was in HC-22 (Beecham, 2002) with 0.31 g/t Au over 60.50 metres at a depth of 451.00 to 511.50 metres. Within this wide intersection were two narrow intersections of 2.09 g/t over 1.50 metres (452.50-454.00 metres) and 2.60 g/t over 1.50 metres (508.50-510.00 metres). In addition, there are better developed, narrow (i.e. <2m), high grade intervals of quartz-carbonate-pyrite veins. Given the importance of rheological contrast and the TSZ in localizing gold mineralization the margins of this intrusion should be investigated as part of any future drilling programs on the BDZ and HCLZ.

The primary control on gold mineralization for the JMZ and GLZ is the TSZ, which occurs at the structural contact between the Porcupine assemblage sediments and older Kidd-Munro assemblage mafic-ultramafic volcanics. At the HCLZ and BDZ the TSZ occurs within a package of sheared and folded mafic-ultramafic volcanic, siliciclastic sediments, chemical sediments and porphyritic dykes of the Kidd-Munro assemblage. The HCLZ and BDZ sediments are not similar to the Porcupine assemblage sediments that host the JMZ and GLZ.

7.4 Structure

Deformation in the Abitibi Greenstone Belt has a long and protracted history. Depending on the worker, up to eight generations of deformation have been described in the Abitibi Greenstone Belt (Bateman et al., 2008; Snyder et al., 2008) along with a number of major tectonic-thermal and plutonic events. The resulting complex deformation history is intimately associated with gold mineralization. Deformation in the Shining Tree area is generally poorly understood relative to the Timmins or Kirkland Lake camps, but the association between gold mineralization and major structural 'breaks' such as the TSZ is a clear first-order control on the location of mineralization.

The following deformation sequence and summary is based on observed structures at the project-scale and previous mapping on the Juby Gold Project (Pettigrew, 2004; Kruse, 2010; Kruse 2012; Kruse, 2013; Campbell et al., 2013) and in the Shining Tree area (Johns, 2003; Carter, 1989):

$D_?$ – Field evidence for very early, pre-Timiskaming deformation on the Juby Gold Project is restricted to foliations and folds preserved within conglomeritic clasts of the Porcupine assemblage rocks.

D_e – Archean crustal rifting, volcanism and sedimentation. The observation that TSZ juxtaposes siliciclastic sediments of the Porcupine assemblage against volcanic and ultramafic rocks of the Kidd-Munro assemblage (Oliver et al., 1999), without apparent large-scale displacement, suggests that this lithotectonic boundary was inherited. Regionally, Poulsen (2010) argues that the large-scale regional 'breaks' in the Abitibi Greenstone belt such as the Porcupine-Destor and Cadillac-Larder Lake Faults have an early extensional origin.

D_1 – Regional north-south contraction resulting in steepening of bedding and primary volcanic layering to a sub-vertical orientation. D_1 resulted in the development of a weak, but pervasive, spaced, fracture cleavage both north and south of the TSZ. Additionally, intrusion of porphyritic sills/dykes (both feldspar+/- quartz and hornblende-bearing varieties) may have begun as early as D_1, but no definitive timing relationships were observed.

D_2 – Characterized by cryptic, possible sinistral–transcurrent displacement on and adjacent to the TSZ. Some quartz veins locally exhibit tension-gash geometry or jogs consistent with emplacement in sinistral non-coaxial shear. These quartz veins are also commonly overprinted by a later cleavage and modified by dextral shearing.

D_3 – Strong, high-level strain fabrics, cleavages and shear bands related to dextral-transpressive displacement on the TSZ, observed directly in all the mineralized zones are a product of D_3 deformation. D_3 is characterized by dextral re-activation and intensification of the S_1 cleavage and development of S_{2a} and S_{2b} as northwest and northeast striking shear bands, respectively. S_{2a} shear bands generally have dextral displacement, but apparent sinistral kink fold bands were also observed. S_{2b} shear band are generally sinistral, antithetic to the overall shear. The association of a strong dextral shear fabric with synchronous shear bands is consistent with development of these fabrics in an overall dextral transpressive zone (Williams and Price, 1990).

D_4 – Late brittle northwest-southeast striking faults dissect the entire Shining Tree area (Johns, 1999) and have been interpreted on the Juby Gold Project by Temex Geologists (Pettigrew, 2004). The two most prominent of the northwest-southeast striking faults on the Juby Gold Project are the Hydro Creek Fault, which occurs 0.5 kilometres west of the HCLZ and dextrally offsets the TSZ about 1.5 kilometres; and the Indian Lake Fault, which occurs 1.0 kilometre west of the GLZ and dextrally offsets the TSZ about 1.0 kilometre.

Regional Breaks - Regional “breaks” such as the Cadillac-Larder Lake Fault (CLLF) are very important gold-bearing “breaks” in the Abitibi Greenstone belt. The first-order similarities in structural style, alteration assemblages, and mineralization style suggest that the TSZ may be a splay or subsidiary break associated with another regional “break” system, the Ridout–Tyrrell Deformation Zone (RTDZ), which has been interpreted to extend through the Shining Tree area (Ayer et al., 2013). In addition the interpreted dextral-transpressive D_3 deformation history is consistent with the regional displacement history of other major breaks, such as the CLLF.

Wilkinson et al. (1999) noted that kinematic indicators along the CLLF vary from sinistral on northeast-southwest trending segments of the fault to dextral on southeast-northwest striking segments. The interpretation of this pattern is evidence for an overall north-south shortening regime, in which the CLLF is a localized high-strain zone. In this model, overall coaxial shortening is partitioned locally into non-coaxial sinistral or dextral shear, depending on the orientation of the fault segment relative to the shortening direction. The hypothesis that the southeast-northwest trending TSZ has a component of dextral-transpressive deformation is consistent with this model.

Gold Mineralization - Evidence for six generations of deformation were observed on the Juby Gold Project or inferred from regional data. However, only D_1 to D_3 significantly affect the geometry of rocks on the Project. D_3 dextral-transpressive shear is the dominant control on fabrics in the mineralized zones. The temporal timing of gold mineralization, relative to the structural evolution shows that a spatial relationship exists between gold and:

i) porphyritic intrusions,
ii) quartz veins,
iii) sericite/ankerite alteration,
iv) pyrite, and
v) S_2, S_{2a} and S_{2b} fabrics.

Structural Zones - The Juby Gold Project has been divided into five structural domains based on bedding orientation variations from the JMZ in the east to the HCLZ in the northwest, which define a sigmoidal pattern. Bedding has a variability of 20-40° between domains. The $S_{1,2}$ cleavage, however, appears to be relatively consistent across domains, with a variability of 15-20°. S_2 does not appear to have an axial planar relationship with folding at the BDZ and HCLZ. Therefore, folds appear to be early (D_1 or D_2) and are transected by the later D_3 cleavage(s) related to movement on the TSZ.

7.4.1 Juby Main Zone Structure (Kruse, 2010)

Form surface mapping was undertaken at stripped outcrops across the JMZ to evaluate the structural evolution of the TSZ and controls on Au mineralization. Fabrics within the TSZ are characteristic of dextral-transpressive shear at high crustal levels (ie. upper-greenschist facies or higher). The main deformation recorded in the JMZ is likely related to the regional D_3 event. However, it is also likely that the TSZ has an early, pre-D_3 history which is largely overprinted by the later dextral-transpressive shear.

Evidence for early sinistral displacement (D_2) comes from quartz veins which exhibit sigmoidal geometry, consistent with sinistral displacement. In addition, quartz veins are commonly overprinted by D_3 fabrics. The relative magnitude/importance of D_2 deformation is uncertain however.

D_3 kinematic indicators include sigmoidal clasts, S/C fabrics, C/C' fabrics and tension gashes. The main D_3 shear fabric is $S_{2.}$ S_2 in turn is the reactivated 110°-280° striking S_1 cleavage, commonly overprinted/warped by northwest or northeast striking dextral S_{2a} and sinistral S_{2b} shear bands. Mutual cross-cutting relationships between the various D_3 fabrics are consistent with a syn-tectonic origin. D_3 fabrics (S_2, S_{2a}, S_{2b})

generally intersect about a sub-vertical axis, leading to the development of penetrative sub-vertical intersection lineations. Bedding (S_0) varies in strike from ~110°–340° defining metre-scale sigmoidal monoclines. These monoclines are likely caused by deflection of bedding and S_1/S_2 with larger-scale, northwest striking S_{2a} shear bands.

Microstructures in the JMZ are generally dominated by D_3 structures. S/C fabrics and tiling of clasts are consistent with dextral D_3 shear. Late pressure fringes around pyrite do not give a uniform sense of shear, suggesting that the kinematic axes of this late deformation do not correlate with the kinematic axes of D_3. Penetrative S_2, S_{2A} and S_{2b} fabrics are defined by sericite. Quartz veins are consistently deformed and are cut by the S_2 sericite cleavage. Carbonate veins generally cross-cut quartz veins.

Previous mapping indicates metre-scale dextral offset of some of the regional northwest-southeast striking diabase dykes of the Matachewan swarm. This displacement, along with observed deformation fabrics on the margin of some of the dykes, indicated that at least a portion of D_3 dextral displacement post-dated emplacement of the diabase dykes.

Regional mapping (Johns, 2003; Carter, 1989) does not indicate a large magnitude strike-slip displacement across the TSZ. The observation that the TSZ juxtaposes siliciclastic sediments of the Porcupine assemblage against volcanic and ultramafic rocks of the Kidd-Munro assemblage (Oliver et al., 1999), without apparent large-scale, strike-slip displacement, suggests that this litho-tectonic boundary was inherited from the early rifting event. This is consistent with the regional interpretation of other gold-bearing “breaks” in the Abitibi Greenstone belt (Poulsen, 2010, Setterfield et al., 1995). No conclusive offset marker was observed with which to quantify movement on the Tyrrell Fault, but based on the regional map pattern, length of the lineament, and fabric intensity, the total strike-slip displacement is likely less than one km and could be significantly less.

Sericite/ankerite alteration is closely associated with S_2 structures and at least some quartz veins. Earlier quartz veins and the porphyritic intrusions appear to pre-date D_3, suggesting that Au-mineralization may have a protracted history, beginning during D_2 or earlier.

The main deformation fabrics observed in the JMZ are D_3 (S_2, S_{2a} and S_{2b}) and related structures associated with dextral-transpressive displacement on the TSZ. The association between dextral displacement on re-activated S_1 cleavage (S_2) with mutually cross-cutting S_{2a} (ie. northwest-striking, generally dextral displacement) and S_{2b} (ie. northeast-striking generally sinistral displacement) is consistent with an overall dextral shear with a component of flattening across the shear plane (William and Price, 1990).

7.4.2 Golden Lake Zone Structure (Kruse, 2012)

The primary control on mineralization at the GLZ is the TSZ which is nucleated at the steeply southwest-dipping contact between the Porcupine assemblage sediments in the hanging-wall and Kidd-Munro assemblage volcanic rocks in the footwall. The secondary control on mineralization is provided by zones of enhanced D3 cleavage, localized in and around the margins of quartz-feldspar dykes, hornblende porphyritic dykes, quartz vein swarms and siliceous or coarser-grained sediment beds that provided competency contrasts during deformation.

The GLZ area represents a separate structural domain relative to the JMZ. Bedding at the GLZ has an average orientation of 153°/73°. This represents a 45–55° clockwise rotation relative to bedding at the JMZ. The axis of rotation appears to be sub- vertical, consistent with the overall transpressional tectonic regime of the Shining Tree area. This clockwise rotation of structure is a manifestation of a regional monocline, with a sub-vertical axis and northeast-southwest striking axial surface. The monocline re- orients D3 and earlier fabrics, which suggest that it must be a D4 or later structure. The symmetry relationship between the sigmoidal, late diabase dykes and the D4 monocline, suggests that the monocline may also post-date dyke emplacement.

7.4.3 Big Dome Zone and Hydro Creek – LaCarte Zone Structure (Kruse, 2013)

The HCLZ and BDZ represent a separate structural domain relative to the JMZ and GLZ. Bedding orientation variations from the JMZ in the east to the HCLZ in the northwest define a sigmoidal pattern. The $S_{1,2}$ cleavage which commonly controls the orientation of Au-mineralization, is less variable in orientation In the BD where a large-scale F_1 fold is present. This fold locally re-orients bedding to a northeast-southwest strike, which is orthogonal to the overall trend of the belt.

Deformation in the HCLZ and BDZ is more ductile than the deformation at the JMZ and GLZ. Geometry at HCLZ and BDZ is controlled by ductile tight-to-isoclinal folding. Locally, penetrative isoclinal folding of bedding has produced a transposition foliation (S_T) as well. This ductile-style of deformation differs from the high-level, brittle-ductile shear band development which characterizes the JMZ and GLZ to the southeast. Given that the horizontal distance between these structural domains is 7.5 km, it is possible that the HCLZ and BDZ was deformed at deeper crustal levels. The role of competency contrasts in controlling mineralization is the same within the HCLZ and BDZ as it is in the JMZ and GLZ.

Table 2. Gold Zone Structural Attitudes.

Zone	Eastern Edge (NAD 83)	Western Edge (NAD 83)	Strike / Dip	Length (metres)	Width (metres)	Depth (metres)
Juby Main (JMZ)	503300E / 5271300N	501000E / 5272200N	285 to 295 / 70N to 90	2500	Average of 20 with a maximum of 80	300 average with maximum of 600
Golden Lake (GLZ)	501000E / 5272200	500200E / 5273000N	310 to 320 / 50S to 90	1000	Average of 50 with a maximum of 330	200 average with maximum of 400
Big Dome (BDZ)	498200E / 5274600N	497500E / 5275000N	310 to 320 / 50S to 80S	1000	Multiple lenses; average of 10 to 50 across	300 average with maximum of 500
Hydro Creek – LaCarte (HCLZ)	497000E / 5275200N	496500E / 5275600N	310 to 320 / 50S to 80S	1200	Multiple lenses; average of 5 to 20 across	250 average with maximum of 600

8 DEPOSIT TYPES

The objective of exploration on the Juby Gold Project is to discover an economic mesothermal gold deposit. Mesothermal gold deposits are mostly quartz vein-related, gold-only deposits, typically with associated carbonatized wall rocks (Hodgson and MacGeehan, 1982; Hodgson, 1993; Robert, 1997). Veins have strike and dip extents of 100 to 1000 m, and may occur alone or more commonly as parts of complicated networks of veins. Such deposits are characteristic of low- to medium grade metamorphic terranes in deformed supracrustal belts of all ages, but are most plentiful in Archean greenstone belts. Mesothermal gold deposits generally occur near major faults and more specifically are sited on splays off the major faults. The large-scale faults and shear zones associated with gold mineralization are typically part of larger deformation zones as wide as several km and extending up to several hundred km along strike. Felsic intrusions may be spatially associated with mineralization. The main minerals of gold-bearing zones are quartz, carbonates, alkali feldspar (most commonly albite), sericite, pyrite, and a suite of characteristic gold-associated minerals, including tellurides, tourmaline, arsenopyrite, scheelite and molybdenite. The Timmins, Matachewan and Kirkland Lake areas contain a number of world-class mesothermal gold deposits relatively proximal to the Juby Gold Project.

Identification of the structural regime is of primary importance in the search for mesothermal gold deposits. Basic geological mapping is useful for such identification, as is examination of semi-regional to regional airborne magnetic data. Airborne EM data can be helpful for mapping structures that contain graphite. Once potentially important structures have been identified, exploration should involve combinations of prospecting and sampling along the structures and geophysical surveying (primarily IP and possibly EM) perpendicular to the structures. Samples should be analyzed for low-level gold which commonly forms a halo around deposits. IP is a particularly useful geophysical technique because the disseminated pyrite which may occur in the veins produces chargeability anomalies and quartz veins which host the gold can be recognized as high apparent resistivity anomalies in some instances.

There is a distinct class of mesothermal gold deposits associated with monzonitic to syenitic intrusions and formed from large magmatic hydrothermal (i.e. porphyry) systems. A number of the deposits which occur along the Cadillac-Larder Lake or Porcupine-Destor breaks (or splays off the breaks) are proximal to alkalic stocks and/or dykes. Such deposits are almost invariably within or close to sediments of the Porcupine and Timiskaming assemblages, and ankerite and albite are key alteration minerals. These deposits have pyrite in the percent levels, elevated Cu and tend to be of relatively low grade but of significant tonnages. Their ore zones have significant thicknesses and are amenable to bulk mining. The style of gold mineralization within the JMZ and GLZ would fit into this class.

The style of gold mineralization within the Big Dome and HCLZ appears to be more similar to the gold mineralization in the Kirkland Lake and Timmins gold camps. The gold in these camps is generally associated with high-grade, narrow veins.

9 EXPLORATION

For the original area of the JMZ Temex compiled all the geological and assay data from previous drilling campaigns by other companies into a database (Daniels et al., 2005). In addition, all the geological, geophysical, assay and geochemical data from the newly acquired Golden Lake and former Goldeye properties has been added to the Temex database. The main focus of exploration since 2002 has been diamond drilling to expand the mineral resources on the Project.

Since 2002 Temex has completed the following exploration work on the Juby Lease area (Figure 2):

- Structural studies of drill core, bedrock trenches and field outcrops.
- Re-cutting the Inmet grid and adding intermediate lines at 50 m spacing.
- Ground magnetic and IP surveys over the ground grid.
- Surveying of all the Inmet and Temex drill collars.
- Trenching with channel sampling and mapping was completion on the eastern portion of the JMZ
- Bedrock mapping and prospecting over the cut grid.
- Seven drilling programs consisting of 140 NQ drill holes totaling 34,223 metres.

Since 2003 Temex has completed the following exploration work on the Juby Unpatented Claims (Figure 2):

- Structural studies of drill core, bedrock trenches and field outcrops.
- Cutting ground grid at 100 m line spacing.
- Ground magnetic and IP surveys over the ground grid.
- Trenching with channel sampling and mapping.
- Bedrock mapping and prospecting over the cut grid.
- Six drilling programs consisting of 39 NQ drill holes totaling 15,256 metres.

Since 2013 Temex has completed the following exploration work on the Golden Lake Property (Figure 2):

- Structural studies of drill core, bedrock trenches and field outcrops.
- Channel sampling and mapping of historical trenches.
- Regional soil sampling, prospecting and rock sampling.
- Two drilling programs consisting of 31 NQ drill holes totaling 9,518 metres.

Since 2013 Temex has completed the following exploration work on the claims acquired from Goldeye (Figure 2):

- Structural studies of drill core, bedrock trenches and field outcrops.
- Regional bedrock mapping, prospecting and rock sampling.
- Collection of 1091 soil samples over wide spaced sampling lines,
- Re-logging approximately 27,524 metres of NQ core in 106 historic drill holes and infill sampling of 120 historic drill holes for a total of 2727 samples.

10 DRILLING

The drilling completed on the Project prior to the 2013 re-logging and infill sampling program on the Big Dome and HCLZ is described in the Updated Resource Report for the Juby Gold Project, June 11, 2013, by Campbell et al., which is filed on SEDAR.

During the 2013 re-logging and infill sampling program on the BDZ and HCLZ the following work was completed:

1) 27,524 metres in 106 historic drill holes (Table 3) were re-logged.
2) 2727 core samples were taken as shoulder samples to existing intersections or in areas of alteration, quartz veining and/or disseminated pyrite mineralization that had not been previously sampled.
3) 319 specific gravity measurements of mineralized and un-mineralized assay sample intervals of drill core.

This data was used to complete an updated resource for the Juby Gold Project, which included the HCLZ and BDZ.

The holes on these two zones were dominantly inclined grid north (025°) with a small percentage inclined grid south (205°), vertical or at off-angles (060°). A number of the HCLZ and BDZ drill holes produced intersections comparable in tenor and thickness to previous drill holes (Table 4) completed within the JMZ and GLZ. In summary, the 2013 re-logging program was successful in defining mineral resource estimates on the HCLZ and BDZ.

Table 3. Diamond Drill Holes used in the BDZ and HCLZ Mineral Resource

HOLE-ID	UTM EASTING	UTM NORTHING	ELEVATION (m)	LENGTH (m)	AZIMUTH	DIP	ZONE
G00-07	498051.1	5274659.6	381.6	374.0	25.0	-45.0	Big Dome
G00-14	498004.1	5274792.8	382.6	266.0	25.0	-50.0	Big Dome
G00-15	498079.3	5274838.3	379.6	260.0	25.0	-43.0	Big Dome
G00-16	498125.4	5274822.5	380.6	152.0	25.0	-45.0	Big Dome
G05-22	497999.4	5274667.5	381.7	440.0	25.0	-56.0	Big Dome
G05-23	497979.2	5274620.1	380.3	551.0	25.0	-63.0	Big Dome
G06-24	498011.5	5274694.2	382.8	230.0	25.0	-55.0	Big Dome
G06-25	498023.0	5274658.8	382.3	278.0	25.0	-55.0	Big Dome
G06-26	497936.1	5274529.5	377.4	620.0	25.0	-64.0	Big Dome
G06-27	497905.2	5274621.0	382.6	525.0	45.0	-65.0	Big Dome
G06-29	497887.3	5274639.6	382.2	514.0	47.0	-63.0	Big Dome
G07-06	498223.0	5274338.9	364.2	437.1	25.0	-49.0	Big Dome
G08-32	497932.3	5274640.8	382.2	459.0	25.0	-60.0	Big Dome
G08-33	497898.2	5274566.7	379.7	592.0	25.0	-61.0	Big Dome
G09-35	497904.0	5274505.5	376.6	627.0	25.0	-65.0	Big Dome
G09-36	497869.3	5274612.5	380.0	603.0	23.5	-62.3	Big Dome
G09-37	497642.3	5274738.0	368.5	435.1	24.4	-55.5	Big Dome
G09-38	498068.6	5274580.9	381.0	494.0	24.4	-52.5	Big Dome
G09-41	497707.1	5274733.7	372.9	372.0	25.0	-55.0	Big Dome
G09-42	498123.2	5274579.6	378.0	351.0	24.4	-55.0	Big Dome
G09-43	498026.2	5274604.1	381.0	384.0	24.4	-55.0	Big Dome
G09-44	497730.9	5274786.5	373.4	246.0	25.0	-55.0	Big Dome
G10-45	497683.3	5274679.3	369.7	362.0	25.0	-55.0	Big Dome
G10-46	497782.6	5274784.7	376.7	282.0	25.0	-55.0	Big Dome
G10-47	498099.5	5274526.4	371.0	429.0	25.0	-55.0	Big Dome
G10-48	498161.2	5274550.9	366.2	432.0	25.0	-55.0	Big Dome
G10-49	497668.2	5274791.9	371.9	249.0	25.0	-55.0	Big Dome
G10-50	497627.2	5274797.5	369.2	243.0	25.0	-46.0	Big Dome
G10-51	498148.3	5274631.4	380.3	345.0	25.0	-53.0	Big Dome
G10-52	497695.0	5274855.0	375.0	231.0	25.0	-55.0	Big Dome
G10-53	498185.5	5274468.9	369.9	414.0	25.0	-55.0	Big Dome
G10-54	497653.6	5274615.5	362.5	422.0	25.0	-65.0	Big Dome
G10-55	497554.7	5274884.9	363.8	216.7	25.0	-65.0	Big Dome
G10-56	497520.5	5274930.6	362.2	293.0	25.0	-65.0	Big Dome
G10-59	497936.0	5274535.0	377.0	755.0	25.0	-76.0	Big Dome
G10-60	498458.0	5274257.0	366.0	451.3	25.0	-45.0	Big Dome
G11-61	498489.0	5274181.0	368.0	212.0	25.0	-45.0	Big Dome
G11-62	498412.0	5274220.0	376.0	213.0	25.0	-45.0	Big Dome
G11-63	497616.0	5274532.0	358.0	470.0	25.0	-60.0	Big Dome
G11-66	497530.0	5274896.0	361.0	371.0	35.0	-65.0	Big Dome

HOLE-ID	UTM EASTING	UTM NORTHING	ELEVATION (m)	LENGTH (m)	AZIMUTH	DIP	ZONE
G11-67	497594.0	5274849.0	367.0	420.0	25.0	-52.0	Big Dome
G11-68	497584.0	5274833.0	366.0	272.0	25.0	-60.0	Big Dome
G12-69	497556.0	5274776.0	361.0	239.0	25.0	-60.0	Big Dome
G12-70	497533.0	5274827.0	358.0	200.0	25.0	-65.0	Big Dome
G98-06	498223.0	5274338.9	364.2	308.0	25.0	-49.0	Big Dome
G98-07	498051.1	5274659.6	381.6	242.0	25.0	-45.0	Big Dome
G98-08	497885.6	5274771.2	373.3	161.0	23.3	-46.0	Big Dome
G98-09	497964.0	5274702.8	381.2	337.0	24.0	-45.0	Big Dome
G98-10	497865.5	5274726.1	381.7	176.0	25.0	-50.5	Big Dome
G98-11	497852.3	5274766.7	380.9	137.0	25.0	-49.0	Big Dome
G98-12	497654.1	5274864.2	374.7	275.0	25.0	-45.0	Big Dome
G03-18	496875.3	5275382.6	363.1	119.0	25.0	-45.0	Hydro Creek
G03-19	496915.9	5275352.3	361.8	116.0	25.0	-45.0	Hydro Creek
G04-20	496843.0	5275433.8	357.5	122.0	22.2	-45.0	Hydro Creek
G04-21	496847.0	5275381.7	366.1	150.0	21.3	-49.5	Hydro Creek
G09-34	496829.5	5275101.0	360.5	478.0	25.0	-63.5	Hydro Creek
G98-01	496814.9	5275190.8	360.1	368.0	20.3	-63.0	Hydro Creek
G98-02	496867.0	5275183.7	362.1	284.0	18.3	-60.0	Hydro Creek
GE-05	496899.7	5275376.7	360.8	181.7	25.0	-44.0	Hydro Creek
GE-17	496967.5	5275283.2	366.2	160.3	25.0	-50.0	Hydro Creek
GE-24	496847.0	5275138.0	359.3	339.0	25.0	-60.0	Hydro Creek
GE-25	496848.5	5275019.5	360.4	502.0	345.5	-63.5	Hydro Creek
H03-01	496728.7	5275559.4	356.0	104.0	40.0	-44.0	Hydro Creek
H03-02	496728.3	5275559.0	355.9	146.0	40.0	-66.5	Hydro Creek
H03-03	496710.2	5275563.5	356.0	131.0	25.0	-47.0	Hydro Creek
H03-04	496710.2	5275563.5	356.0	101.0	25.0	-64.5	Hydro Creek
H03-05	496701.2	5275574.4	356.2	122.0	25.0	-46.0	Hydro Creek
H03-06	496691.8	5275584.2	356.2	125.0	25.0	-65.0	Hydro Creek
H03-07	496701.2	5275574.4	356.2	71.0	25.0	-46.5	Hydro Creek
H03-08	496723.4	5275564.2	356.0	65.0	25.0	-43.8	Hydro Creek
H03-09	496753.7	5275538.8	355.8	86.0	25.0	-47.0	Hydro Creek
H03-10	496753.4	5275538.3	355.7	92.0	25.0	-64.0	Hydro Creek
H03-11	496541.6	5275493.5	353.6	158.0	25.0	-56.0	Hydro Creek
H03-12	496541.4	5275493.9	354.5	179.0	25.0	-67.0	Hydro Creek
H03-13	496573.5	5275448.3	357.0	194.0	25.0	-63.5	Hydro Creek
H04-14	496673.3	5275574.0	354.7	146.0	25.0	-55.0	Hydro Creek
H04-15	496662.2	5275550.3	354.8	102.4	25.0	-49.6	Hydro Creek
H04-16	496662.2	5275579.7	354.8	92.0	25.0	-50.0	Hydro Creek
H04-17	496694.0	5275556.7	355.0	101.0	25.0	-50.0	Hydro Creek
H04-18	496709.3	5275529.7	354.9	119.0	25.0	-50.0	Hydro Creek
H04-19	496708.8	5275529.0	355.6	110.0	25.0	-69.0	Hydro Creek

HOLE-ID	UTM EASTING	UTM NORTHING	ELEVATION (m)	LENGTH (m)	AZIMUTH	DIP	ZONE
H04-20	496720.7	5275524.7	355.9	110.2	25.0	-57.0	Hydro Creek
H04-21	496734.1	5275496.9	356.0	130.0	25.0	-57.5	Hydro Creek
H04-22	496765.3	5275504.2	355.6	121.0	25.0	-49.0	Hydro Creek
H04-23	496797.5	5275455.2	357.4	116.0	25.0	-46.3	Hydro Creek
H04-24	496782.7	5275483.0	356.3	98.0	25.0	-50.0	Hydro Creek
H04-25	496754.6	5275480.8	356.3	113.0	25.0	-55.0	Hydro Creek
H04-26	496737.9	5275140.4	358.4	437.3	25.0	-61.0	Hydro Creek
H04-27	496785.5	5275245.4	364.7	344.6	25.0	-66.0	Hydro Creek
H04-28	496781.8	5275480.8	356.2	90.2	25.0	-70.0	Hydro Creek
H05-29	496768.3	5275088.2	356.7	494.0	25.0	-66.0	Hydro Creek
H05-30	496742.7	5275393.3	362.4	191.0	19.5	-51.0	Hydro Creek
H06-31	496702.0	5275265.0	356.3	402.0	81.3	-59.5	Hydro Creek
H06-32	496498.0	5275480.0	352.9	262.0	70.4	-54.6	Hydro Creek
H09-34	496698.0	5275597.1	356.0	51.0	25.0	-40.0	Hydro Creek
H09-35	496672.5	5275541.2	353.6	147.0	25.0	-50.0	Hydro Creek
H09-36	496701.0	5275240.0	357.2	396.0	25.0	-60.0	Hydro Creek
H10-38	496901.0	5275146.0	372.0	384.0	25.0	-55.0	Hydro Creek
H10-39	496870.0	5275308.0	377.0	248.0	25.0	-50.0	Hydro Creek
H10-40	496804.0	5275279.0	372.0	231.0	25.0	-55.0	Hydro Creek
H11-43	496423.0	5275650.0	352.0	368.3	25.0	-45.0	Hydro Creek
HC-01	496184.0	5275852.0	350.6	291.4	205.0	-45.0	Hydro Creek
HC-03	496688.9	5275517.3	355.8	148.1	25.0	-50.0	Hydro Creek
HC-09	496307.4	5275642.8	350.8	151.0	25.0	-52.5	Hydro Creek
HC-10	496488.0	5275556.7	352.4	203.0	25.0	-44.5	Hydro Creek
HC-11	496563.0	5275481.5	355.3	130.8	25.0	-45.0	Hydro Creek
HC-12	496612.2	5275469.3	362.3	126.8	25.0	-50.0	Hydro Creek
HC-13	496706.7	5275434.7	357.2	142.0	25.0	-50.0	Hydro Creek
HC-14	496576.9	5275390.9	362.6	264.0	25.0	-57.5	Hydro Creek
HC-15	496664.0	5275343.5	355.3	258.1	25.0	-55.0	Hydro Creek
HC-16	496791.9	5275380.7	364.7	154.2	25.0	-50.0	Hydro Creek
HC-18	496529.3	5275285.6	351.1	416.4	25.0	-60.5	Hydro Creek
HC-19	496511.6	5275367.8	351.3	297.5	25.0	-58.0	Hydro Creek
HC-20	496013.3	5275717.9	350.1	195.0	25.0	-55.0	Hydro Creek
HC-23	496780.6	5275114.6	357.3	429.0	25.0	-60.0	Hydro Creek
OR-1	496561.6	5275480.3	354.7	176.0	0.0	-90.0	Hydro Creek
OR-2	496796.1	5275395.7	365.8	184.0	0.0	-90.0	Hydro Creek

Table 4. Significant Drill Intercepts from the BDZ and HCLZ Drilling.

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
G98-02	217.00	233.00	16.00	2.10
H03-03	5.90	8.00	2.10	7.77
H03-04	8.00	9.35	1.35	10.99
H03-05	32.00	55.60	23.60	2.30
H03-12	61.70	64.40	2.70	2.10
H04-17	66.60	78.00	11.40	2.60
H04-26	339.50	346.50	7.00	3.00
G05-22	199.20	202.60	3.40	130.00
G05-23	374.90	382.60	7.70	23.00

11 SAMPLE PREPARATION, ANALYSIS AND SECURITY

Sample preparation, analysis and security for Temex drilling on the JMZ and GLZ and re-logging and in-fill sampling on the BDZ and HCLZ followed industry practices. Sealed core boxes were transported at the end of each twelve hour drilling shift from the drill rig to the core logging facility by qualified drill contractor personnel. Core is logged and prepared for sampling in a secure building. Sample intervals were selected according to geologic contacts, visible mineralization and alteration. Drill core was cut along a centre line using a typical rock saw designed for cutting NQ drill core. One half of each core sample was sealed into an 11 inch x 17 inch plastic sample bag that was clearly marked with the sample number and also contained a water resistant sample number tag. The remaining half of the core is kept as a permanent record and stored at a secure core storage facility in Gowganda.

Samples were shipped to SGS Mineral Services sample preparation facility in Garson, Ontario. The prepared samples were then shipped to SGS Mineral Services analytical laboratory in Don Mills, Ontario.

A quality assurance/quality control (QA/QC) program was implemented for the 2012-2013 drilling program in the Golden Lake area of the Juby Gold Project and for the 2013 re-logging and in-fill sampling program for the BDZ and HCLZ. This QA/QC program included the use of certified standards and blanks, the details of which are outlined in Section 12.

At SGS facilities, each core sample was prepared as follows:

- Crush the sample with 75% passing 2mm
- Split 250 grams
- Pulverize 250 grams to 85% passing 75 microns

Each core sample was analyzed using a 30 gram standard fire assay (FA) with an ICP finish method. All samples that exceeded 1 g/t gold using the FA/ICP method were re-assayed using a standard fire assay (FA) with a gravimetric finish method.

Intervals reported are core lengths. True widths are unknown at this time although in general, would be approximately 70-80% of the reported core length.

12 DATA VERIFICATION

12.1 Juby Main Zone

Data verification for historic drilling on the Project is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR.

Data verification of the 2012-2013 drilling is presented below. All core samples from diamond drilling completed by Temex in 2012-2013 followed NI 43-101 approved QA/QC protocols including insertion of blanks and commercial standards. Drilling and sample collection was supervised by Sexton. The program was performed to industry standards.

12.1.1 Assays

After assays were received from the lab they were cross-referenced with sample records attached to the drill logs, and assay results were compared to expected mineralization. On rare occasions there were unexpected results or discrepancies, and these were resolved by carrying out re-assaying of samples.

12.1.2 Standards

Standard Reference Material ("SRM") samples were inserted into the sample stream for the 2012-2013 drill hole sampling program. The SRM was obtained from CDN Resource Laboratories Ltd. of Langley, BC ("CDN"), and included low, moderate, and high grade gold standards with recommended values and the "Between Laboratory" two standard deviations values of:
CDN-GS-1K: 0.867 +/- 0.098 g/t Au (FA/AA or FA/ICP)
CDN-GS-5K: 3.84 +/- 0.28 g/t Au (FA/ICP) or 3.85 +/- 0.26 g/t Au (FA/Gravimetric), and
CDN-GS-14A: 14.90 +/- 0.87 g/t Au (FA/Gravimetric)

A total of 447 samples of the SRM were used in the 2012-2013 drilling programs. Of the 447 SRM samples, 43 analyses (9.6%) for gold failed the test for two standard deviation variance from the certified gold value for the SRM samples but only 6 analyses (1.3%) failed the test for 3 standard deviations. Graphs showing the range of error for 2SD and 3SD for each standard and analytical method are shown in Figures 4 (CDN-GS-1K), 5 and 6 (CDN-GS-5K) and 7 and 8 (CDN-GS-14A).

The results of the SRM analyses and the recorded range of error are considered acceptable, and indicate that the analytical lab responsible for the assay analyses has generated gold values that are sufficiently accurate to underpin a resource estimate.

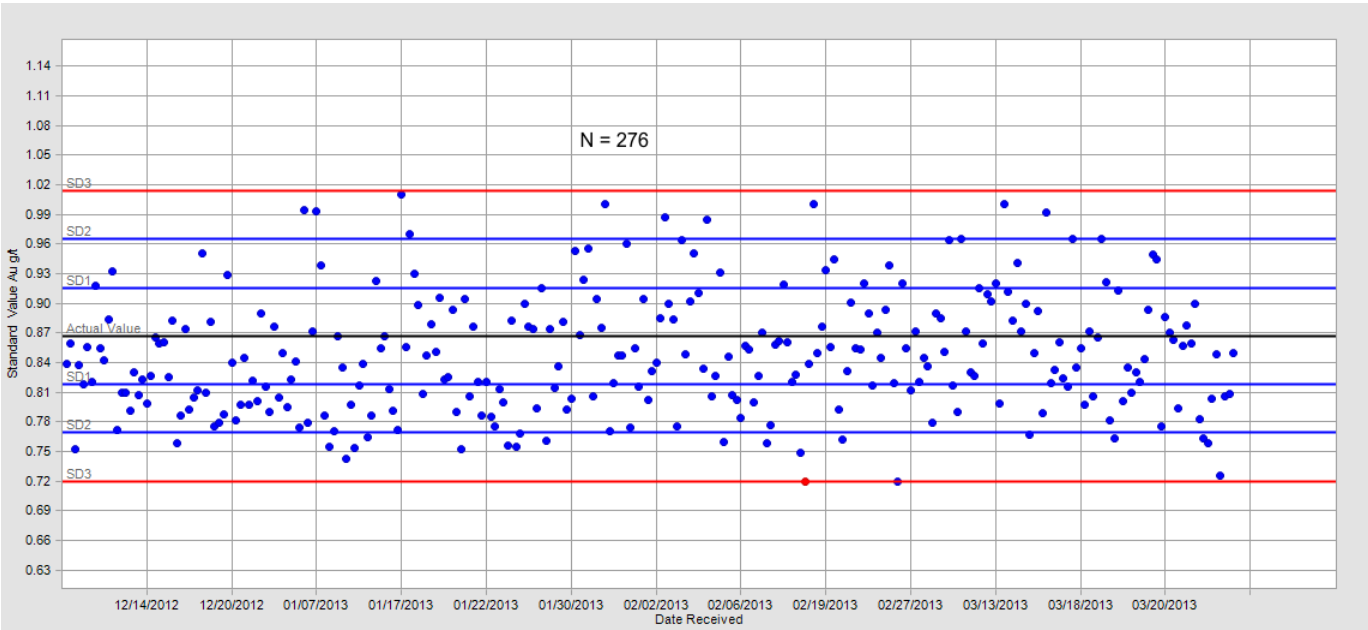


Figure 4. Graph of Assay Values for Standard CDN-GS-1K (FA/ICP).

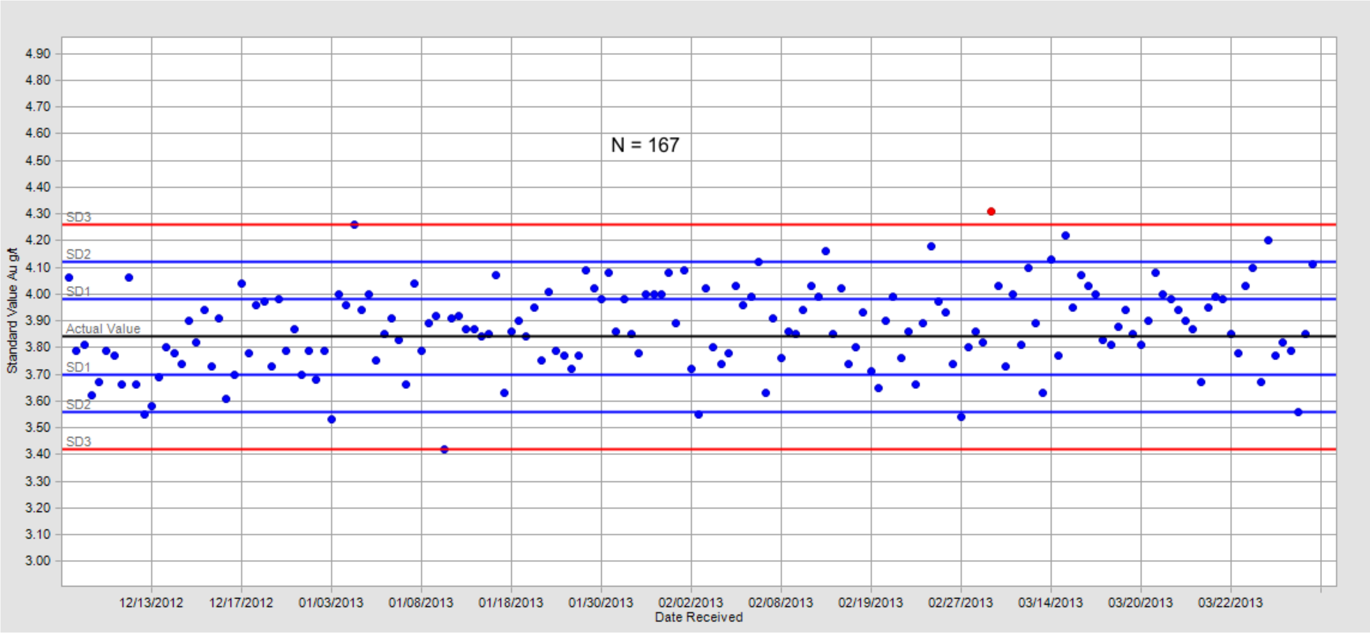


Figure 5. Graph of Assay Values for Standard CDN-GS-5K (FA/ICP).

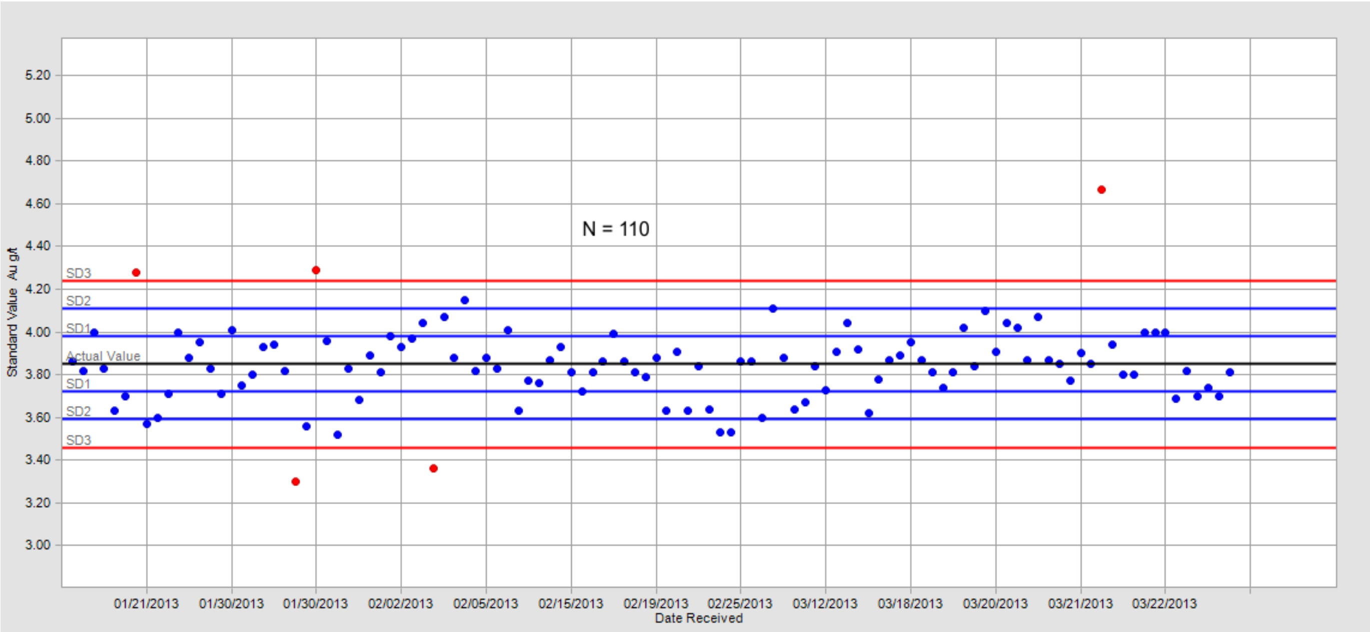


Figure 6. Graph of Assay Values for Standard CDN-GS-5K (FA/Gravimetric).

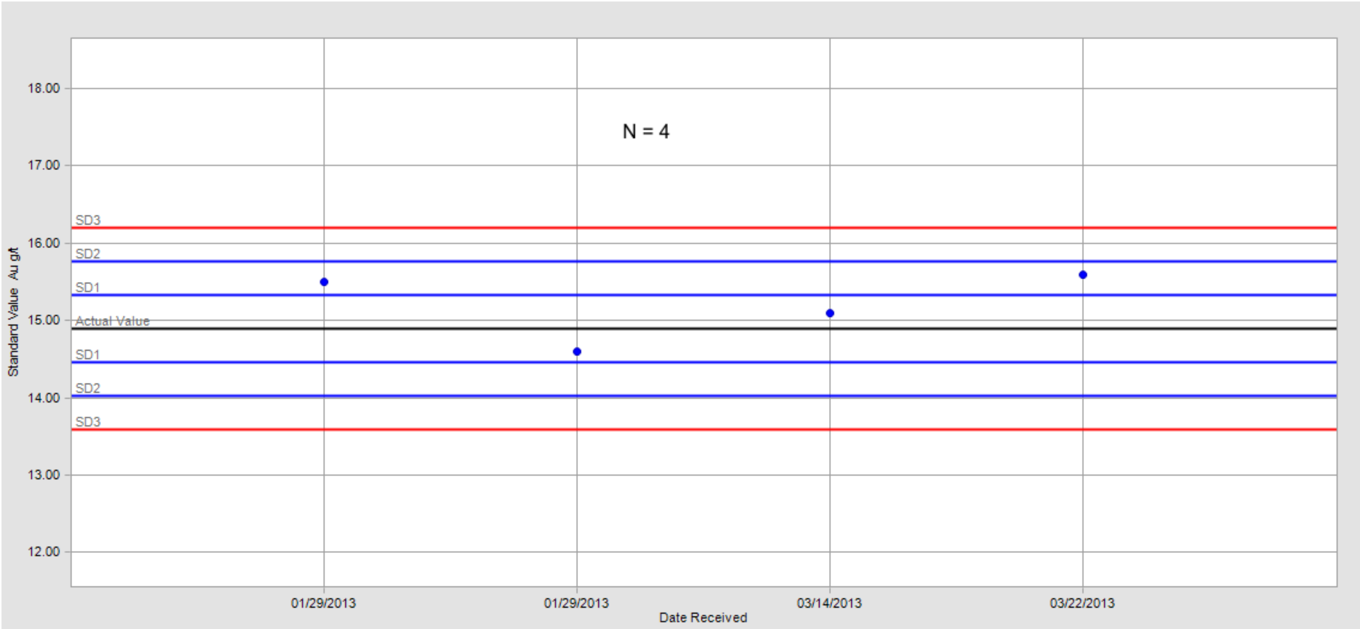


Figure 7. Graph of Assay Values for Standard CDN-GS-14A (FA/ICP).

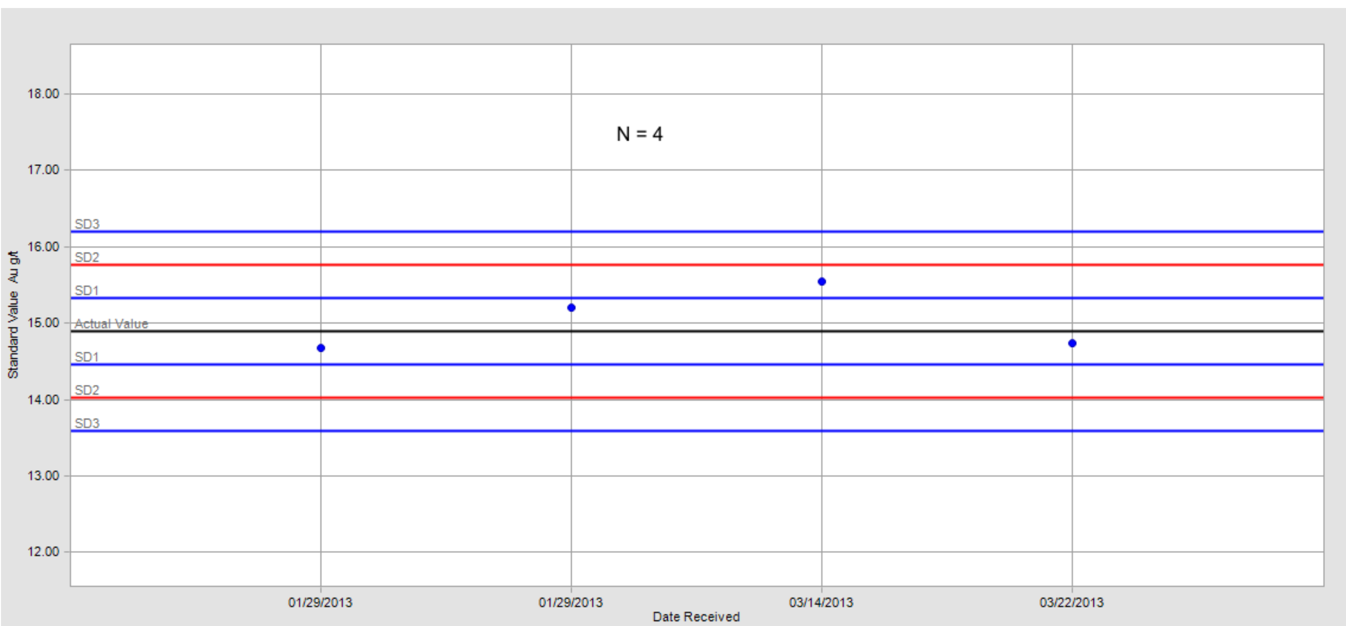


Figure 8. Graph of Assay Values for Standard CDN-GS-14A (FA/Gravimetric).

12.1.3 Blanks

The material inserted as blank samples was unmineralized marble decorative stone that is used for landscaping. This material consisted of pieces of white marble 1 to 3 centimetres in diameter. Blanks were inserted in the sample sequence as every 20th sample so the blank material would be samples 10, 30, 50, 70 and 90 in every series of 100 samples. In addition, other blank samples were sometimes inserted in sequence just after a possible mineralized interval. The purpose of blank samples was to test for lab contamination during sample preparation from adjacent mineralized samples.

Examination of the results shows that of the 632 blank samples (Figure 9) analyzed with the diamond drill hole core samples, 630 samples analyzed below the 0.03 g/t (30 ppm) detection limit of gold, and all blank samples were below 0.05 g/t (50 ppm). As the blanks were not certified as zero grades and the detected results were at or near analytical detection limit, the reported blanks are considered to show that the lab had minimal or nil transfer of material between samples.

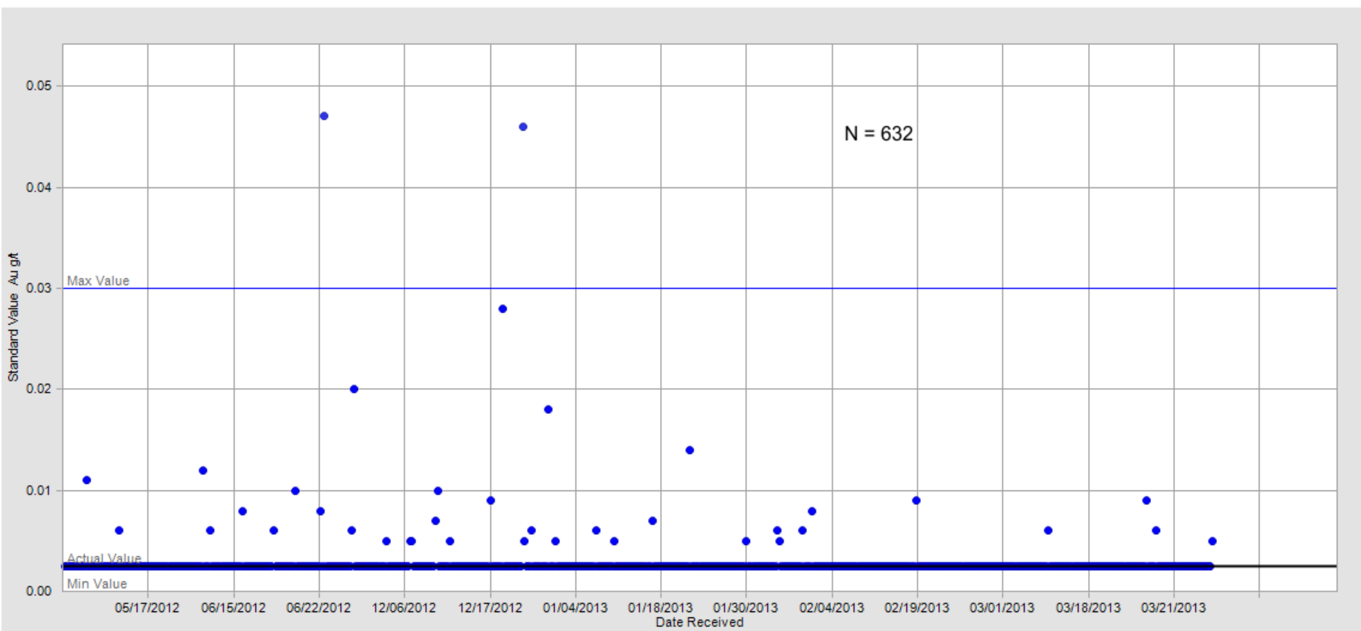


Figure 9. Graph of Assay Values for Blank (FA/ICP).

12.1.4 Down Hole Surveys

Temex conducted down-hole surveys on the diamond drill holes using a Reflex single-shot down-hole survey instrument. The drill holes on the JMZ portion of the deposit displayed eastward and westward wander and flattening during drilling. The drill holes on the GLZ of the deposit displayed eastward wander and flattening during drilling. The amount of down-hole surveying in drill holes indicates that sufficient control on location of drill intersections exists to complete a resource estimate.

12.2 Hydro Creek - LaCarte and Big Dome Zones

12.2.1 Duplicate Samples

GeoVector and Temex personnel conducted an extensive program of re-logging drill core, infill and check sampling, re-assaying of sample pulps, mapping, and data verification from May to September 2013. The majority of the drill core and sample pulps were stored at the secure Cripple Lake core yard, located on the Property.

Pulps of past samples were found to be in storage on site and at laboratories. A number of these were sent to SGS labs for re-assaying. In total, 168 pulps of samples originally assayed by ActLabs were sent to SGS for re-assay. A further 66 pulps of samples originally assayed by Swastika Laboratories were sent to SGS for re-assay

The results of the SGS re-assay program were compared with the original assays from the other laboratories (Figure 10 and Figure 11). Variability was found to be acceptable, with only three of the 234 samples exhibiting a significant difference between the two assay results. On the basis of this study, GeoVector believes that the balance of the ActLabs and Swastika Laboratories assays are valid for use in a Resource Estimate.

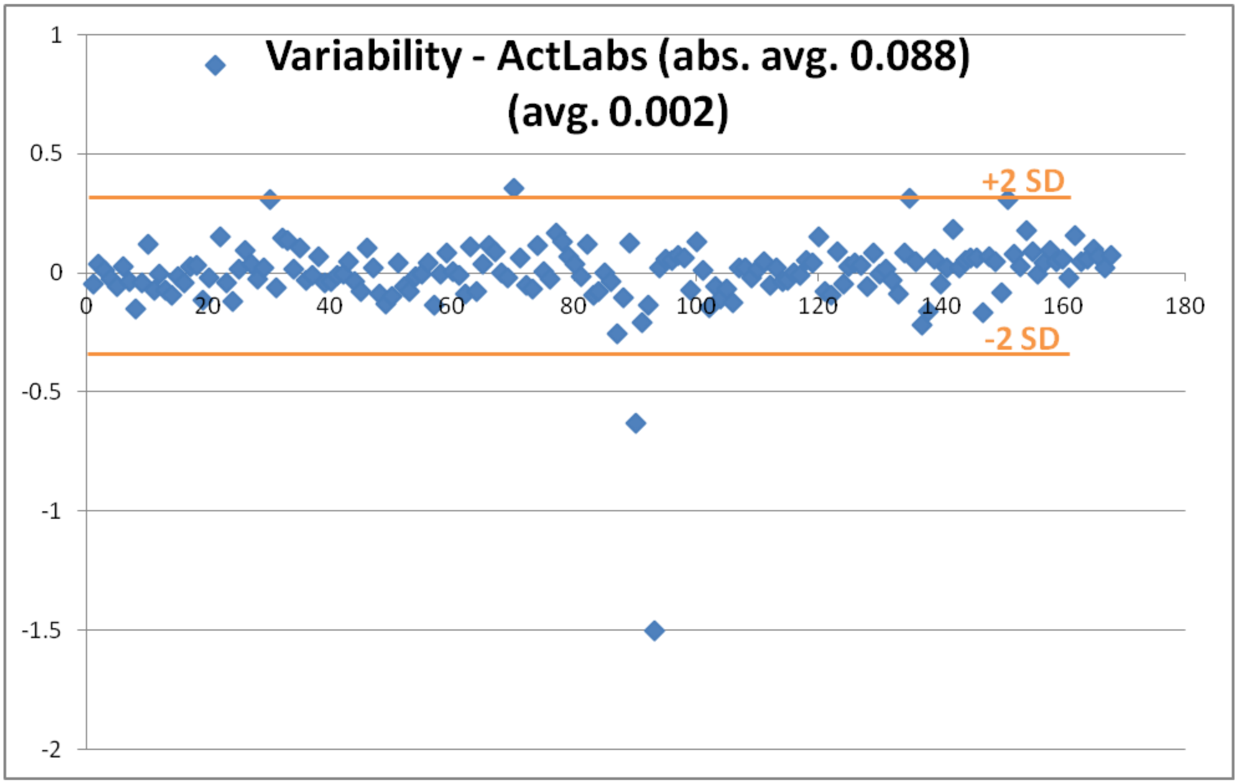


Figure 10. Plot of Variability between 2013 Re-assays and Original Samples Assayed by ActLabs.

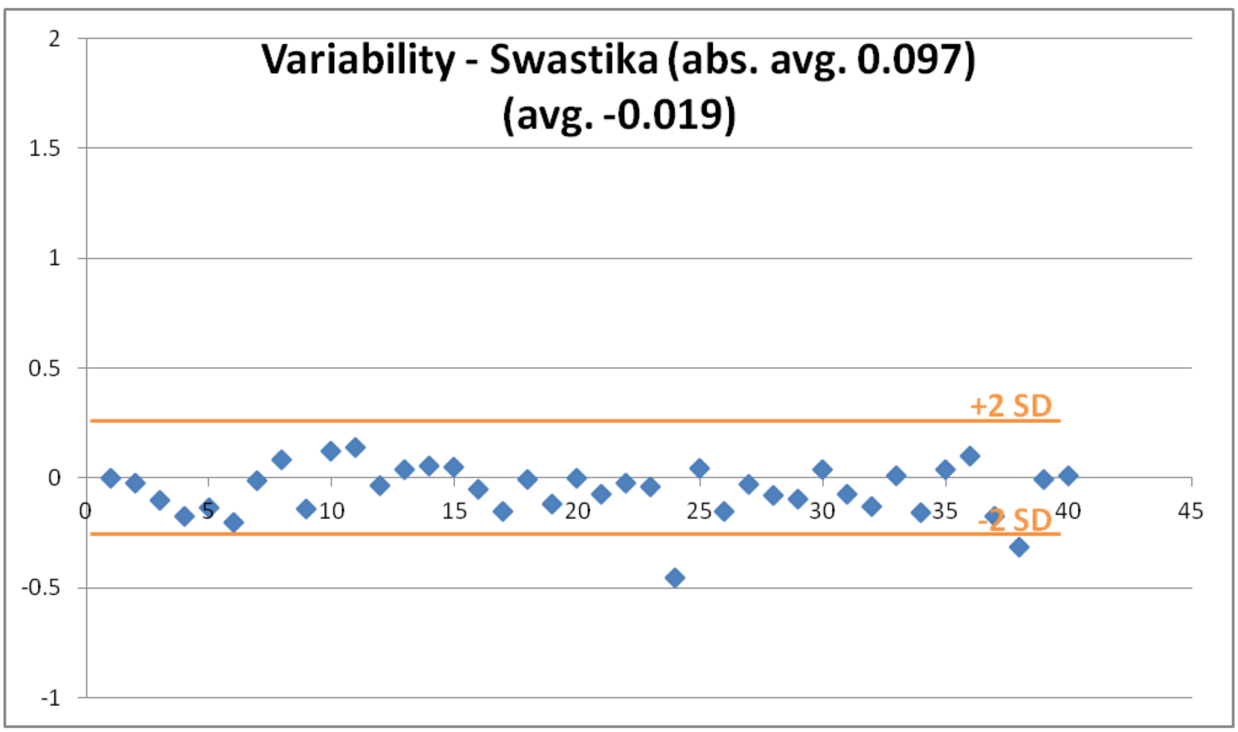


Figure 11. Plot of Variability between 2013 Re-assays and Original assays by Swastika Labs.

12.2.2 Standards

SRM samples were inserted into the sample stream for the 2013 core infill and re-sampling program. The SRM samples used were CDN-GS-1K, CDN-GS-5K, and CDN-GS-14A, which are described in Section 12.1.2.

A total of 153 samples of the SRM were used in the 2013 core sampling programs. Of the 153 SRM samples, 19 analyses (12.4%) for gold failed the test for two standard deviation variance from the certified gold value for the SRM samples but only 1 analysis (0.65%) failed the test for 3 standard deviations. Graphs showing the range of error for 2SD for each standard and analytical method are shown in Figures 12 (CDN-GS-1K), 13 and 14 (CDN-GS-5K) and 15 and 16 (CDN-GS-14A).

The results of the SRM analyses and the recorded range of error are considered acceptable, and indicate that the analytical lab responsible for the assay analyses has generated gold values that are sufficiently accurate to underpin a resource estimate.

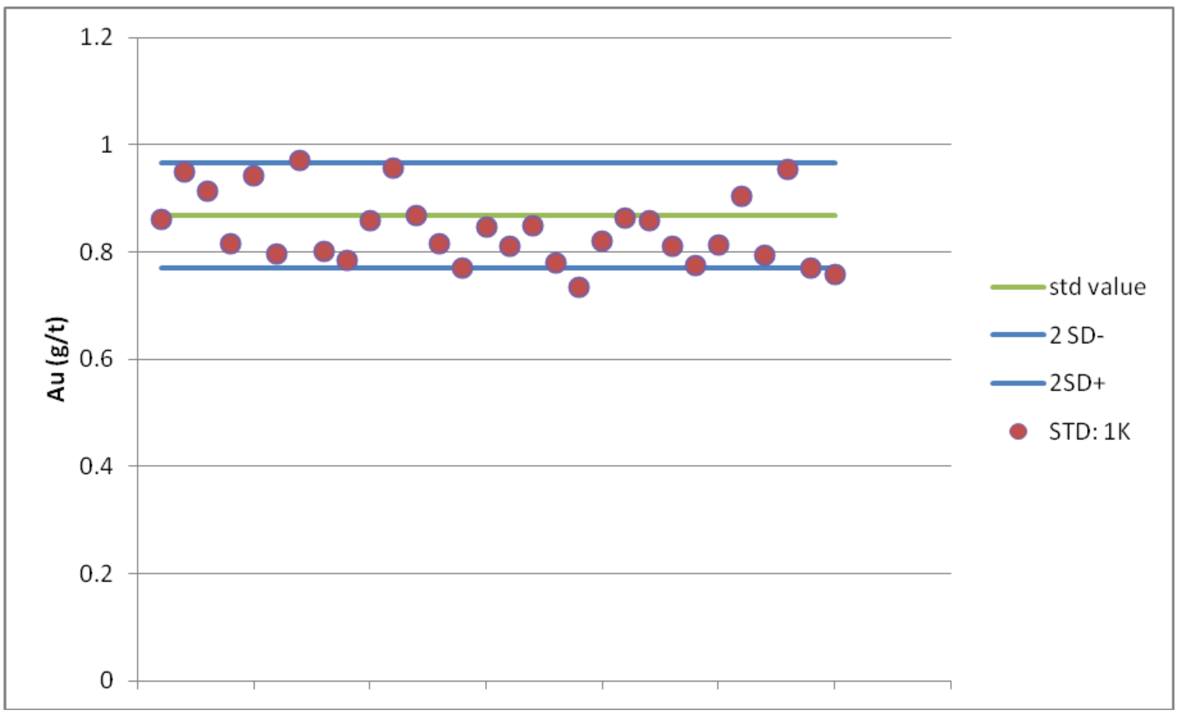


Figure 12. Plot of Assay Values for CDN-GS-1K Standards (FA/ICP analysis).

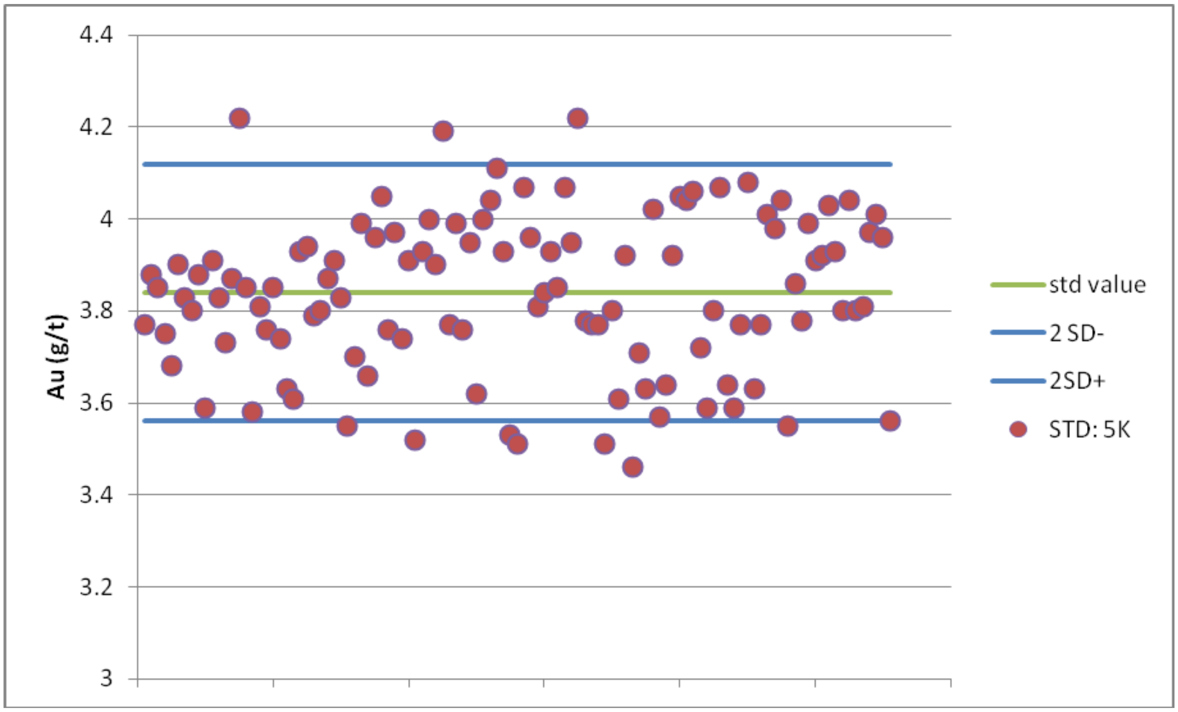


Figure 13. Plot of Assay Values for CDN-GS-5K Standards (FA/ICP analysis).

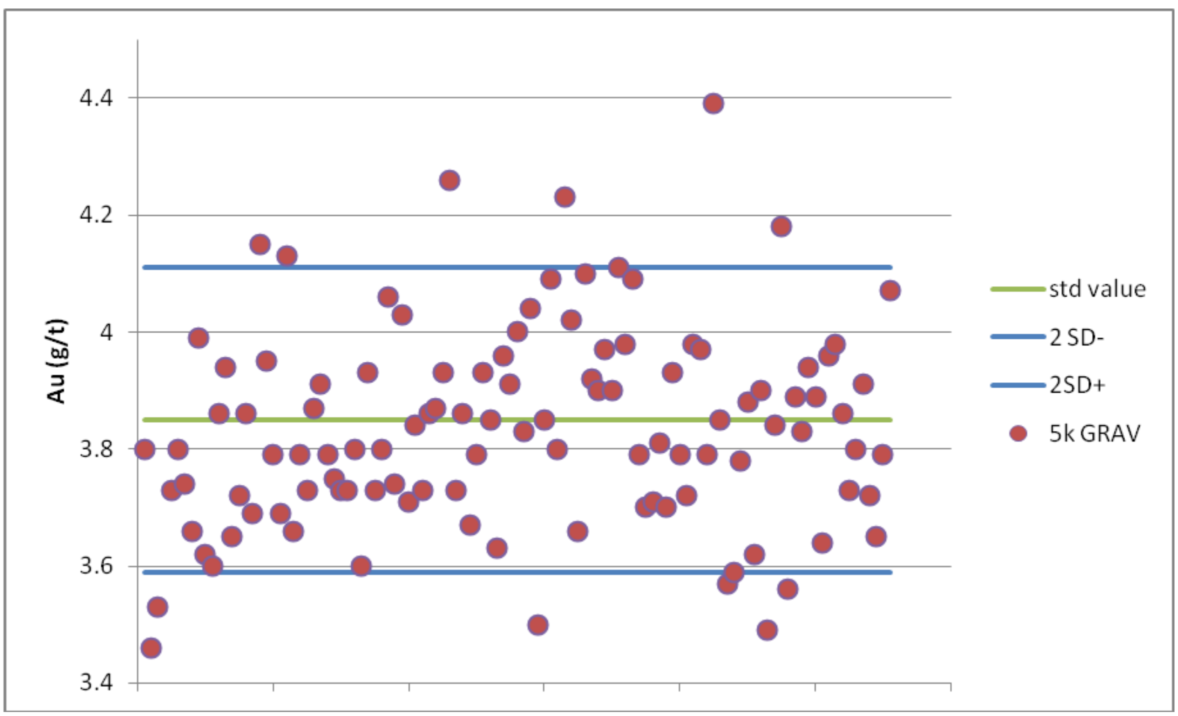


Figure 14. Plot of Assay Values for CDN-GS-5K Standards (FA/Gravimetric analysis).

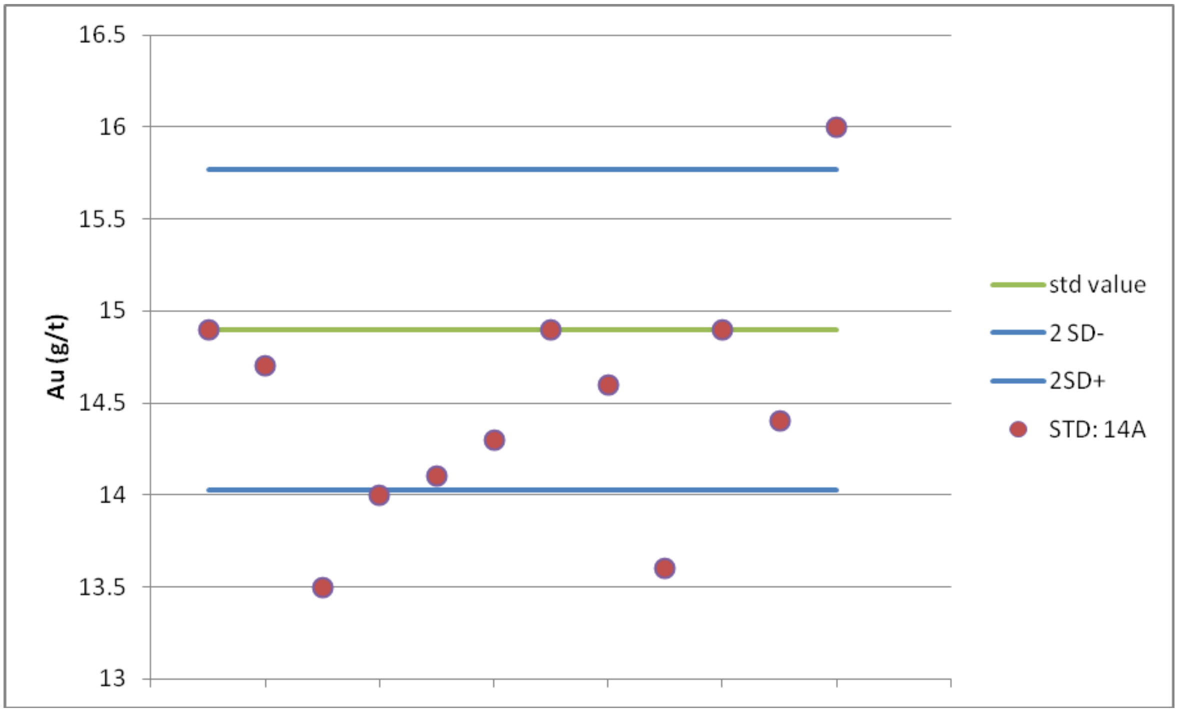


Figure 15. Plot of Assay Values for CDN-GS-14A Standards (FA/ICP analysis).

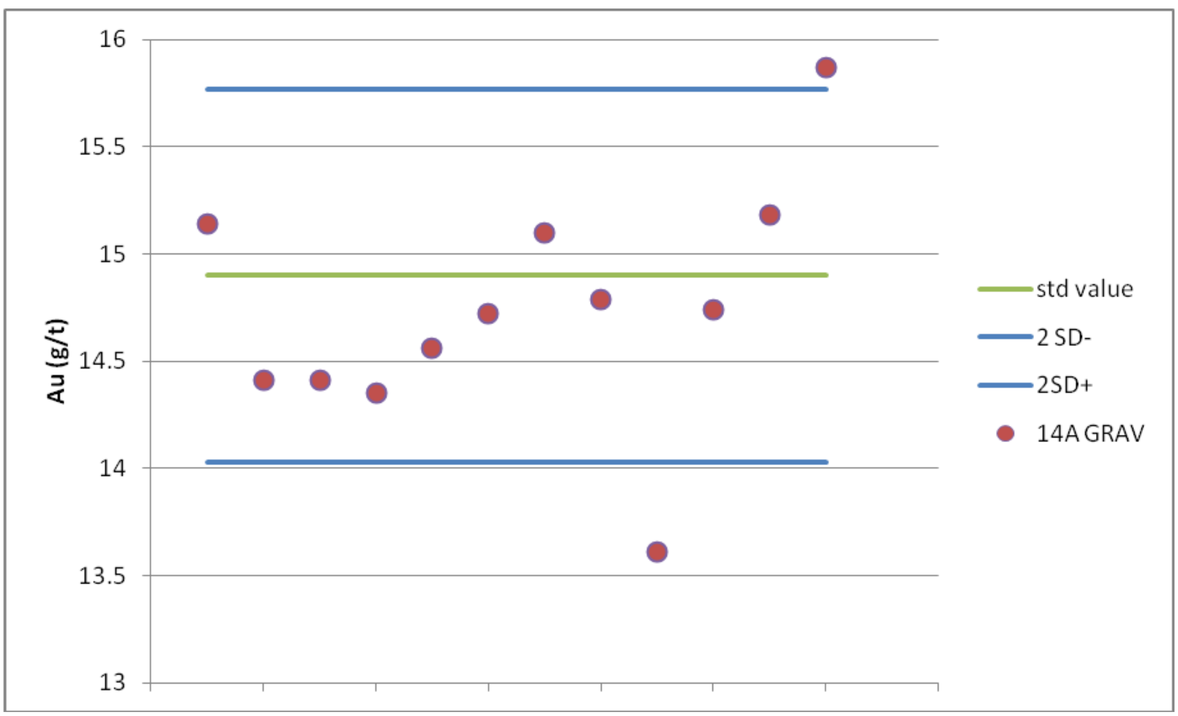


Figure 16. Plot of Assay Values for CDN-GS-14A Standards (FA/Gravimetric analysis).

12.2.3 Blanks

Blanks were inserted into the sample stream as described for the JMZ (Section 12.1.3).

Examination of the results shows that of the 153 blank samples (Figure 17) analyzed with the diamond drill hole core samples, all samples analyzed below the 0.03 g/t (30 ppm) detection limit of gold, and all blank samples were below 0.05 g/t (50 ppm). As the blanks were not certified as zero grades and all but one of the detected results were below the analytical detection limit, the reported blanks are considered to show that the lab had minimal or nil transfer of material between samples.

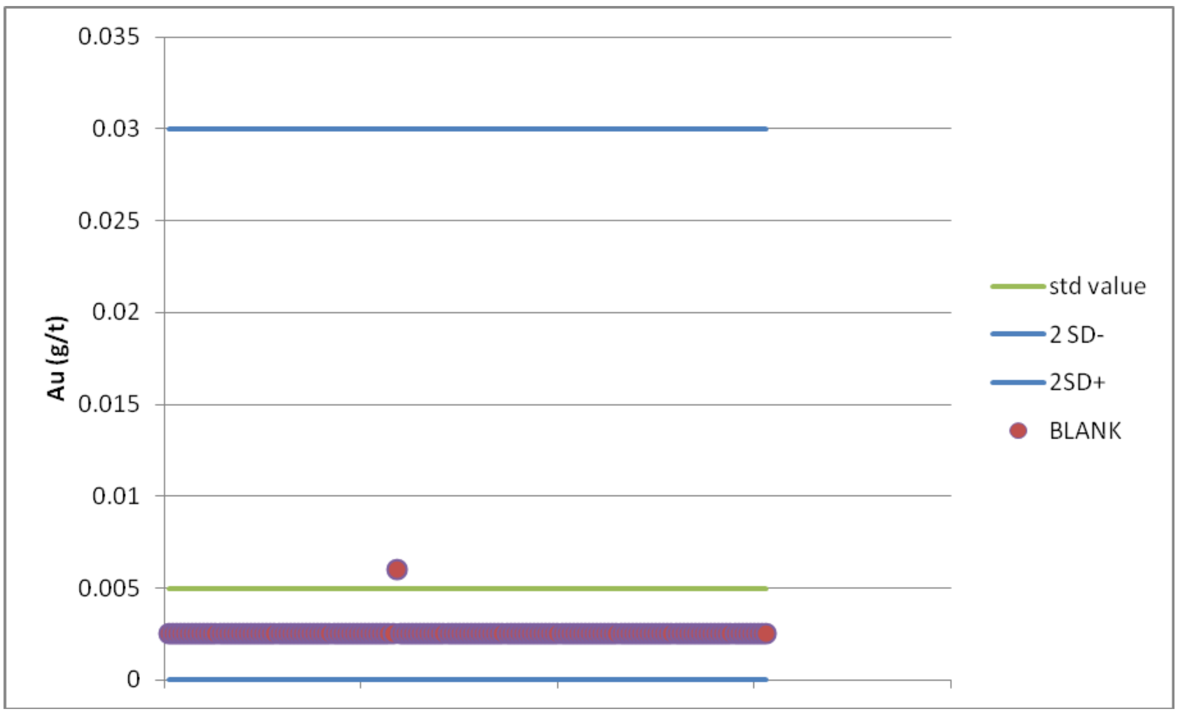


Figure 17. Plot of assay values for blank material (FA/ICP analysis).

12.2.4 Historical Sample Pulp Re-Assay Program

SRM samples were inserted into the sample stream for the 2013 sample pulp re-assay program. The SRMs used were CDN-GS-5K, CDN-GS-14A (both are described in Section 12.1.2), and CDN-GS-P7E (expected value 0.867 +/- 0.098 g/t Au by FA/ICP). Blank material was the same white marble described in Section 12.1.3.

A total of 16 samples of the SRM were used in the 2013 pulp re-assay program. Of the 16 SRM samples, two analyses (12.5%) for gold failed the test for two standard deviation variance from the certified gold value for the SRM samples. One sample failed the test for three standard deviation when assayed by FA/ICP analysis, however when assayed by gravimetric analysis the same sample passed the two standard deviation variance test. Thirteen samples of blank material were inserted into the sample stream, and returned assay values below the detection limit (0.005 g/t Au). Graphs showing the range of error for 2SD for each standard and analytical method are shown in Figures 18 (CDN-GS-P7E), 19 and 20 (CDN-GS-5K), and 21 and 22 (CDN-GS-14A).

The results of the SRM analyses and the recorded range of error are considered acceptable, and indicate that the analytical lab responsible for the assay analyses has generated gold values that are sufficiently accurate to underpin a resource estimate. The reported blanks are considered to show that the lab had minimal or nil transfer of material between samples.

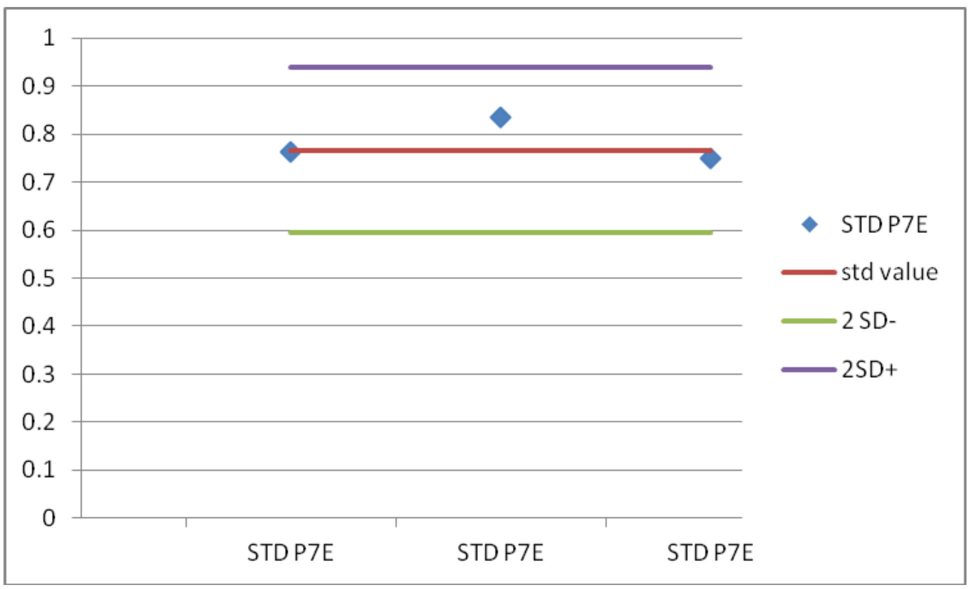


Figure 18. Plot of Assay Values for CDN-GS-P7E Standards inserted into the Pulp Re-Assay Program (FA/ICP analysis).

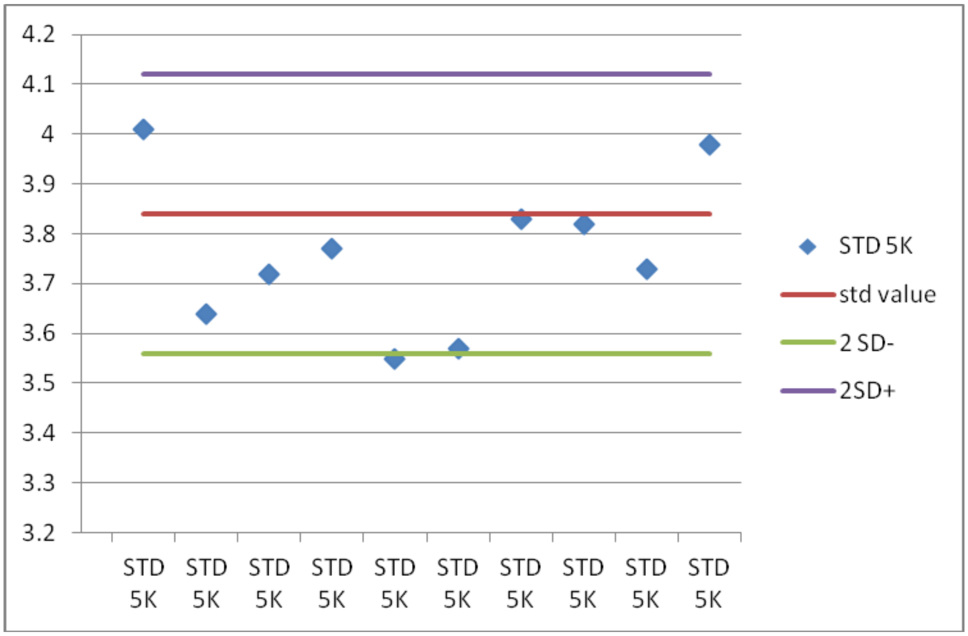


Figure 19. Plot of Assay Values for CDN-GS-5K Standards inserted into the Pulp Re-Assay Program (FA/ICP analysis).

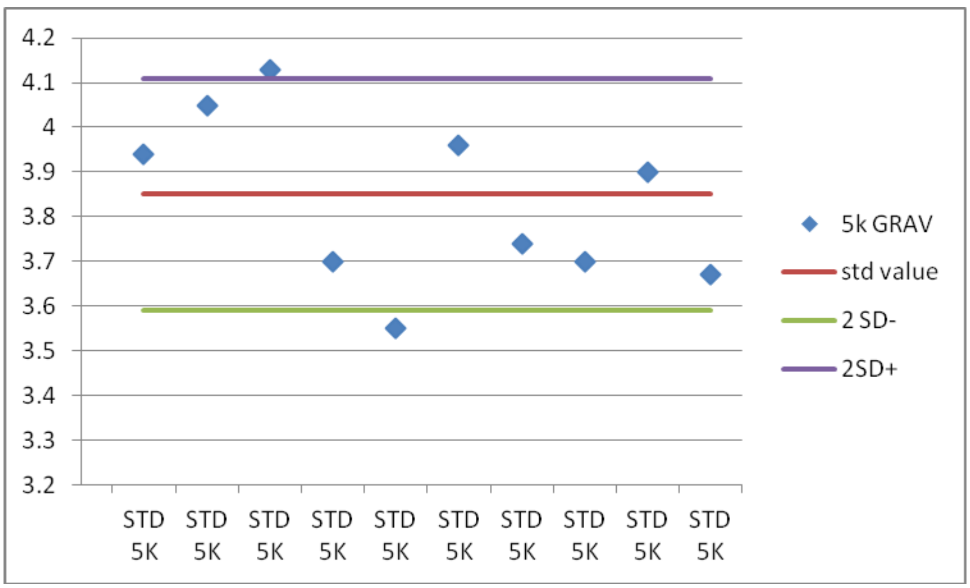


Figure 20. Plot of Assay Values for CDN-GS-5K Standards inserted into the Pulp Re-Assay Program (FA/Gravimetric analysis).

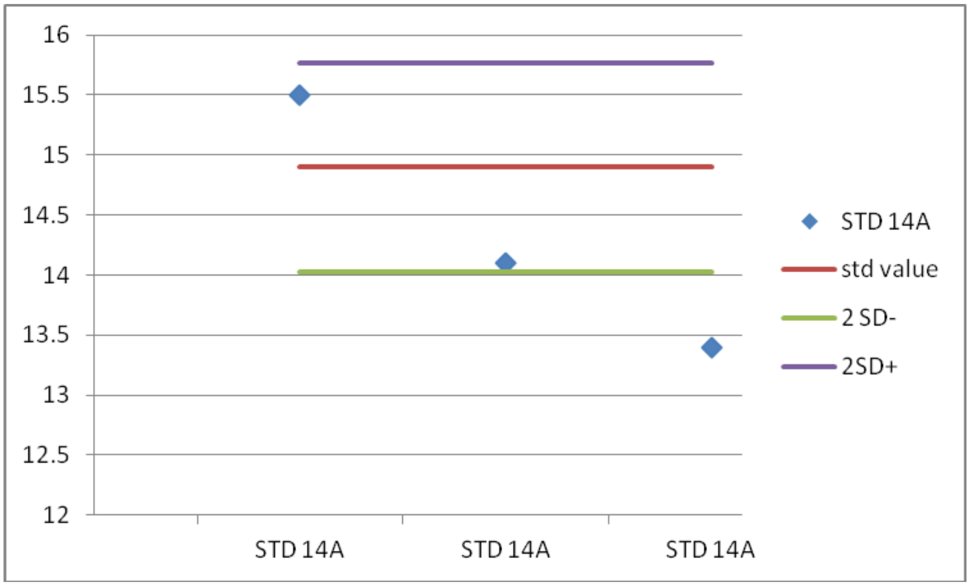


Figure 21. Plot of Assay Values for CDN-GS-14A Standards inserted into the Pulp Re-Assay Program (FA/ICP analysis).

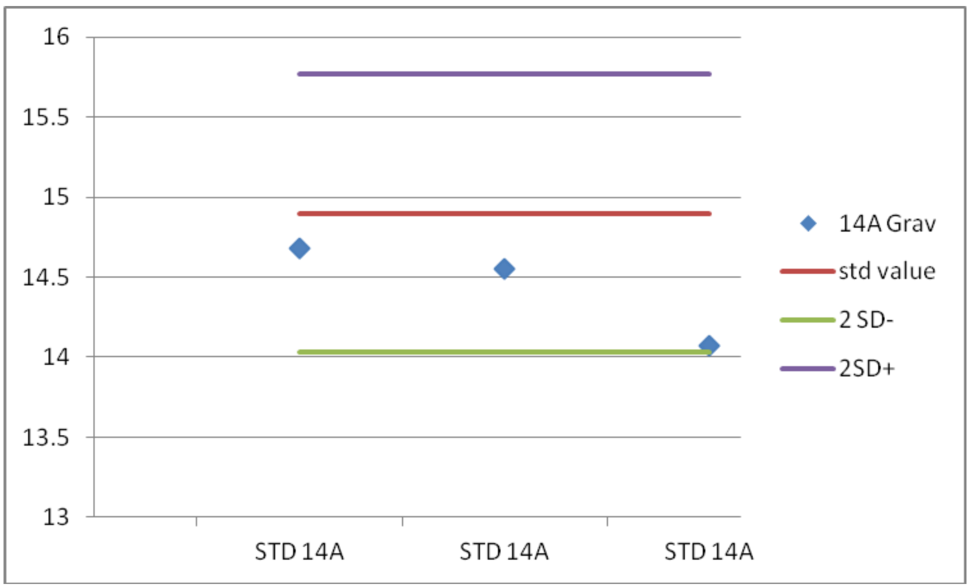


Figure 22. Plot of Assay Values for CDN-GS-14A Standards inserted into the Pulp Re-Assay Program (FA/Gravimetric analysis).

12.2.5 Down Hole Surveys

Down-hole surveys were conducted on the diamond drill holes using various instruments, including Reflex EZshot and Multishot, FlexIt, Tropari, and Sperry-Sun. The drill holes on the HCLZ and BDZ typically displayed eastward wander and flattening during drilling. The amount of down-hole surveying in drill holes indicates that sufficient control on location of drill intersections exists to complete a resource estimate.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Preliminary metallurgical testing was completed on the JMZ (Tajadod and Lang, 2013). This work was completed to investigate the recovery of gold from the Core, Halo and Porphyry Zones that define the majority of the indicated mineral resource of the JMZ. The scope of the program involved sample preparation, gravity concentration and cyanidation test work.

The three sub-composite samples consisted of the following:

- Sub-composite 1: Sediments from the Core and Halo Zones intersected in drill hole JU10-105.
- Sub-composite 2: Sediments from the Core and Halo Zones intersected in drill hole JU10-115.
- Sub-composite 3: Quartz–feldspar porphyry from the Porphyry Zone intersected in drill holes JU10-117 and JU10-119.

The three sub-composite samples consist of the reject portion (ie. >2mm) of drill core samples that had been sent for gold assay by Temex. The sample preparation at the SGS facility for each sub-composite sample involved the following:

1) The length weighted amount of each reject sample interval was selected and added to the sub-composite.
2) The sub-composite was blended and homogenized.
3) Each sub-composite was stage crushed to minus 10 mesh.
4) The material required from each sub-composite for the master composite was split. The ratio of this material used for the master composite was 71.40%, 17.10% and 11.40% for sub-composite samples 1, 2 and 3, respectively.
5) The material for each composite sample was blended, homogenized and split into 1 kg and 10 kg test charges for cyanidation and gravity tests. An additional 1 kg charge was designated for material characterization of the sub-composite and composite samples.

13.1 Material Characterization

The gold assays of the composites were determined using the screen metallics method with screening at 105 microns. The results (Table 5) show that the plus 150 mesh fraction graded lower than the minus 150 mesh fraction. This would indicate that there is a lack of coarse free gold, with most of the gold being distributed in the -105 micron fine fraction.

Table 5. Gold Assays by Screen Metallics Method.

Sample	Fraction	Mass (% of sample)	Au Assay g/t	Au Distribution (%)
Master Composite	+105 microns	3.93	0.83	2.9
Master Composite	-105 microns	96.07	1.13	97.1
Sub-Composite 1	+105 microns	3.99	0.91	2.3
Sub-Composite 1	-105 microns	96.01	1.57	97.7
Sub-Composite 2	+105 microns	3.85	0.73	3.3
Sub-Composite 2	-105 microns	96.15	0.85	96.7
Sub-Composite 3	+105 microns	3.89	0.15	1.1
Sub-Composite 3	-105 microns	96.11	0.55	98.9

13.2 Gravity Separation

Treating the composite samples by gravity separation at target grinds of 80% passing 150 microns recovered 7% to 16% of the gold in the Mosley concentrate. The gold concentrate grade ranged from 136 g/t to 505 g/t.

13.3 Cyanidation Tests on Whole Ore

Whole ore leach tests were completed on target grind sizes of 80% passing 35 microns up to 150 microns. The gold leach recovery increased with increase in fineness of grind with the best results achieved at 80% passing 35 microns (Table 6). The first four hour gold leach kinetics were fast and extending the leach time beyond 24 hours did not improve the results. The cyanide consumption ranged between 0.33 kg/t and 1.65 kg/t, which is considered low to moderate. The lime consumption ranged between 0.81 kg/t and 1.30 kg/t, which is considered low.

Table 6. Gold Recovery at 80% Passing 35 Microns.

Sample ID	Cyanide Consumption kg/t	Lime Consumption kg/t	Gold Recovery %	Residue Grade Au g/t	Head Grade Calc Au total g/t (SGS)	Head Grade Assay Au g/t (SGS)	Head Grade Assay Au g/t (Temex)
Master Composite	0.33	1.32	85.0	0.14	0.93	1.11	N/A
Sub-Composite 1	1.10	0.81	88.5	0.16	1.39	1.54	1.26
Sub-Composite 2	1.46	1.04	87.0	0.11	0.85	0.84	0.76
Sub-Composite 3	1.65	0.89	90.1	0.05	0.50	0.53	0.57

13.4 Summary of Metallurgical Testing

There is a lack of coarse free gold in all the composite samples, with most of the gold being distributed in the -105 micron fine fraction.

The best results for gold leach recovery were achieved at 80% passing 35 microns with recovery percentages ranging from 85% for the master composite to 90.5% for the sub-composite 3 from the Porphyry Zone. The sediments from the Core and Halo Zones had recoveries that ranged from 87% to 88.5%.

Reagent consumption is low for lime (0.81-1.32 kg/t) and low to moderate for cyanide (0.33-1.65 kg/t).

Further mineralogical analysis and metallurgical testing is required to optimise the gravity and leach conditions as the potential exists to improve gold recovery. Once the optimum processing conditions are established a variability test program is recommended.

14 MINERAL RESOURCE ESTIMATE

This Mineral Resource Estimate represents the first resource estimate completed on the BDZ and HCLZ of the Juby Gold Project. The Mineral Resource Estimate for the JMZ (including JMZ and GLZ) is included in this report, but remains unchanged from the previously published NI 43-101 compliant report "Updated Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree Area, Ontario" (Campbell et al., 2013), filed with Sedar on June 11, 2013.

The Mineral Resource was estimated by Joe Campbell, B.Sc., P.Geo.; Alan Sexton, M.Sc., P. Geo.; and Duncan Studd, M.Sc., P.Geo., of GeoVector. Campbell, Sexton, and Studd are all independent Qualified Persons as defined by NI 43-101. Practices consistent with CIM (2010) were applied to the generation of the Mineral Resource Estimate. There are no mineral reserves estimated for the Juby Gold Project at this time.

To complete the resource estimate on the BDZ and HCLZ, GeoVector assessed the raw drill hole database of 147 drill holes from the HCLZ and BDZ, totaling 40,205 metres of core, that was available from drill programs completed by the Project's previous owners. IDW^2 interpolation restricted to a mineralized domain was used to estimate gold grades into the block model.

The current JMZ resource estimate is based on 140 NQ-sized surface diamond drill holes totalling 41,971 metres drilled by Temex in eight drill campaigns conducted between 2002 and 2013; 8 NQ surface drill holes totalling 1,472 metres drilled by 706119 Alberta Ltd. in two drilling campaigns conducted between 1998 and 2007; and 22 BQ surface drill holes totalling 8,033 metres drilled by Inmet Mining Corporation in 1999 and 2000. The estimate was completed by the same authors – Campbell, Sexton, and Studd – that have authored this estimate and report. Inferred and Indicated mineral resources are reported in summary tables in Section 14.10 below, consistent with CIM definitions required by NI 43-101 (CIM, 2010).

14.1 Domain Interpretation

14.1.1 Juby Main Zone

Mineralization at Juby is contained within a recognizable shear zone (Figure 14) and is characterized by various intensities of sericitic and chloritic alteration, as well as quartz-ankerite veining with sulphide mineralization (Daniels et al. 2005). Veining intensity is roughly proportional to gold grade. The alteration and veining overprints all rock types with the exception of late diabase dykes; these cut through and “stope out” portions of the mineralized zones. The mineralized zones in the JMZ have a strike of 285° and dip steeply towards the north.

An initial resource on the Project was estimated and released in July 2004 (Daniels et al., 2004) and updated in 2005 (Daniels et al., 2005). For the 2004 and 2005 resource estimates, two mineralized zones were defined within the JMZ, a higher grade Core Zone rimmed by a lower grade Halo Zone. The mineralized zones extended from 450E to 800W (local grid) and to a maximum depth of 500 m. The Halo Zone was roughly coincident with a 0.25 g/t COG up to 0.75 g/t Au. The Core Zone was material >0.75 g/t Au. Zones were considered continuous based on a minimum width of 5 m above COG, and a maximum of 5 m internal dilution. Although an approximate COG of 0.75 g/t Au was used to define the line between these two zones, this was only a loose parameter as the intention was to honour the recognizable mineralized zones and to maintain continuity of zones for subsequent wireframing in DataMine.

A third zone of mineralization, the Porphyry Zone, is present in porphyry located immediately to the north in the hanging wall of the main mineralized zone. This zone is composed of intercalated feldspar porphyry and altered Porcupine sediments. For the 2004 and 2005 resource estimates a separate mineralized domain was created for this zone using an approximate COG of 0.75 g/t Au, but the continuity of the zone was based on mineralized porphyry, rather than the assay results. The Porphyry Zone model was generated using the same parameters and methodology used for generating the Halo and Core Zones, working from paper copies of MapInfo-generated cross-sections to DataMine 3D wireframes.

Diabase dykes cross-cut the mineralization, and dykes were modeled where they intersect the mineralized zones. Not all dykes that were represented on the geological map were modeled for resource estimates. A few narrow dykes that were interpreted to cross the mineralization at roughly right angles, based on limited outcrop and magnetic data, could not be modeled because they were parallel to interpretive sections and there was a lack of drill hole confirmation on these dykes.

For the 2010 resource estimate (Armitage and Campbell, 2010), the same drill database and the 3D wireframe models, created in DataMine and used for the 2005 resource, were imported into Geovia software (GEMS 6.2.3). The Halo and Porphyry Zones were remodelled using an approximate COG of 0.1 to 0.2 g/t Au, which incorporated additional mineralized material. The Core Zone was kept the same and included material at an approximate COG of 0.75 g/t Au.

Both the Halo and the Porphyry Zones were extended to the west. The Porphyry Zone was extended for an additional 650 metres west to 1450W. The Halo Zone was extended for an additional 1200 metres west to 2000W. Both zones were extended using an approximate COG of 0.1 to 0.2 g/t Au. The drill spacing in the western extension resource area ranged from 50 to 200 metres and was considered too wide to adequately separate out a Core Zone.

The original diabase dyke model had some minor changes and was extended an additional 1200 metres to the west to 2000W.

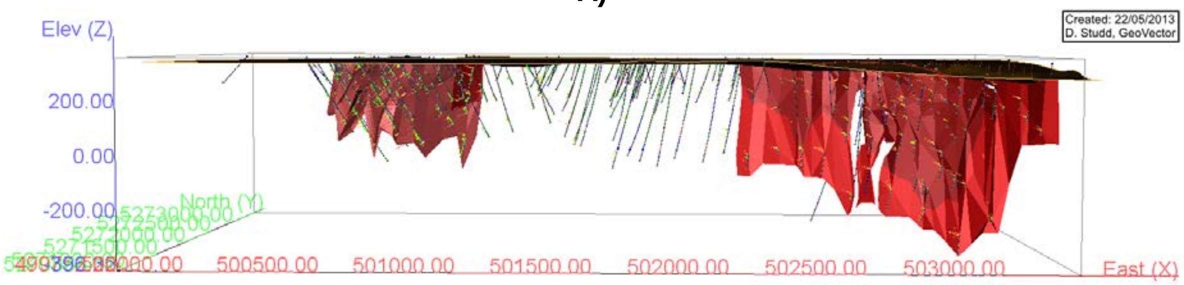
For the 2012 updated resource both the resource models and the dyke models were revised to incorporate results of the 2010 to 2011 drilling. The 2010 to 2011 drilling included 24 infill and step-out holes totaling 11,936 metres with ~9,000 assay samples collected. All three mineralized zones were extended to a maximum depth of 650 metres. As well, the Halo model was extended an additional 300 metres to the west to include drilling completed on the Juby JV Property. Revisions to the model were completed in Geovia GEMS 6.3 software.

In addition to the resource models, a surface for the base of the overburden was created. The upper boundary of the resource models did not extend beyond the overburden surface. Overburden in the area of the Juby Gold Project varies from a couple of metres to tens of metres thick.

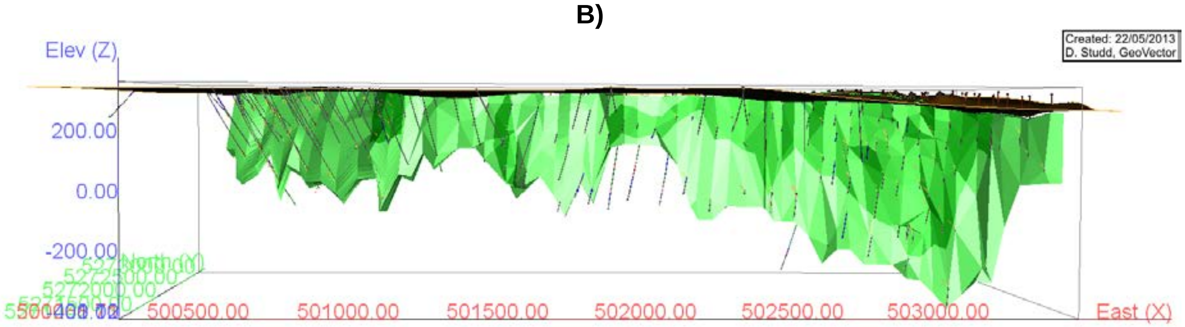
As discussed above the mineralized zones are cut by steeply dipping non-mineralized diabase dykes. For each resource model the diabase dyke was used to transect the resource models and exclude areas from the resource estimate.

Figure 23. View of the JMZ and GLZ looking North shows A) Core, B) Halo and C) Porphyry (pink) and Sediment (orange) Models Clipped to the base of Overburden and Clipped to the Diabase Model.

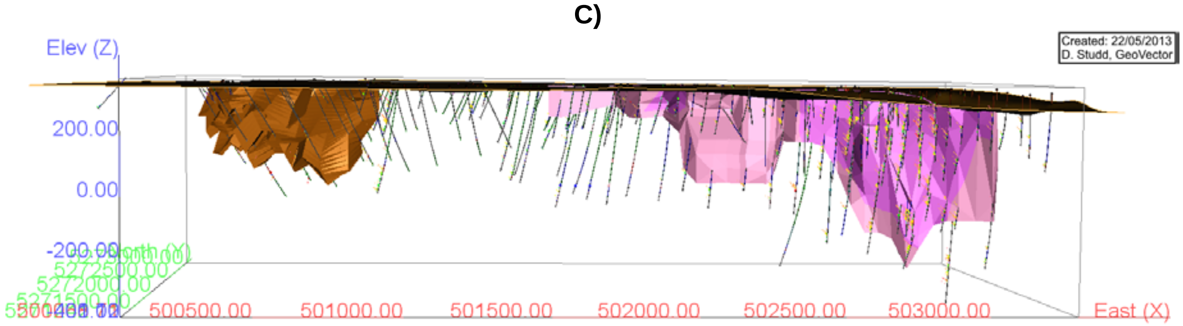
A)



B)



C)



For the 2013 updated resource, the mineralization, dyke, and overburden models (Figure 23) were revised to incorporate results of the 2012 to 2013 drilling (Tables 7 and 8; Figures 24-27). The 2012 to 2013 drilling includes 44 infill, step-out, and exploration holes totalling 14,348 metres with ~12,283 assay samples collected. 29 of these holes were drilled on the GLZ, and have been used to extend the mineralization and dyke models ~1 km further to the northwest, giving a total strike length of 3.5km. Revisions and additions to the model were completed in Geovia GEMS 6.4 software.

The mineralized zones in the GLZ have a strike of 315° and dip steeply towards the south, rather than the 285° strike and steep north dips of the JMZ. The hinge point for this shift in strike has been identified and used as a separation point between the Juby and Golden Lake portions of the deposit, resulting in 200 metres strike length from the 2012 Juby resource being reclassified to the GLZ (Figures 28 and 29).

A fourth mineralization zone has been identified and modelled in the GLZ. The Sediment Zone occurs in altered Porcupine assemblage sediments immediately to the south in the hanging wall of the main mineralized zone. Two zones of high grade mineralization within the Sediment Zone have been included as discrete bodies in the Core model.

In the GLZ, the Core model was created with an approximate COG of 1.0 g/t Au. The Halo and Sediment models were created with an approximate COG of 0.2 g/t Au. The diabase dyke model has also been extended through the GLZ, and used to transect resource models, as in the previous updated resource (Figure 28). The base of the overburden has also been modified and extended using new drill data, and constrains the mineralization models as in the previous resource (Figure 23).

Table 7. 2012-2013 Drill Holes used in the 2013 JMZ and GLZ Resource Update.

Hole ID	UTM East	UTM North	Elevation (m)	Azimuth	Dip	Length (m)
GL12-01	500290.73	5272560.57	366.00	20.00	-56.00	132.00
GL12-01A	500290.73	5272559.57	365.94	40.00	-56.00	89.00
GL12-01B	500264.88	5272586.44	366.16	40.00	-56.00	557.00
GL12-02	500468.53	5272770.98	366.44	40.00	-55.00	281.00
GL12-03	500424.66	5272452.26	374.73	40.00	-55.00	497.00
GL12-04	500519.66	5272582.72	371.56	40.00	-50.00	281.00
GL12-05	500146.27	5272718.71	369.37	40.00	-55.00	440.00
GL12-06	500279.85	5272881.49	364.89	40.00	-50.00	206.00
GL12-07	500510.77	5272308.17	376.85	40.00	-55.00	518.00
GL12-08	500634.97	5272454.23	381.62	40.00	-50.00	257.00
GL12-09	500261.00	5272700.00	369.00	40.00	-55.00	428.00
GL12-10	500366.00	5272787.00	369.00	40.00	-55.00	224.00
GL12-11	500391.00	5272574.00	374.00	40.00	-55.00	425.00
GL12-12	500460.00	5272665.00	368.00	40.00	-55.00	236.00
GL12-13	500511.00	5272445.00	374.00	40.00	-55.00	401.00
GL12-14	500591.00	5272547.00	370.00	40.00	-55.00	263.00
GL12-15	500671.00	5272322.00	375.00	40.00	-55.00	392.00
GL12-16	500738.00	5272419.00	375.00	40.00	-55.00	221.00
GL12-17	500720.00	5272225.00	379.00	36.00	-55.00	406.80
GL12-18	500766.00	5272327.00	375.00	36.00	-55.00	284.00
GL12-19	500853.00	5272200.00	372.00	20.00	-55.00	362.00
GL12-20	500862.00	5272263.00	370.00	16.00	-55.00	251.00
GL12-21	500948.00	5272245.00	368.00	20.00	-55.00	230.00
GL13-22	500168.00	5272851.00	359.00	35.00	-50.00	335.00
GL13-23	500248.00	5272934.00	364.00	40.00	-53.00	212.00
GL13-24	500250.00	5272775.00	369.00	40.00	-50.00	338.00
GL13-25	500316.00	5272850.00	364.00	40.00	-50.00	221.52
GL13-29	500642.00	5272113.00	368.00	40.00	-55.00	248.00
JU12-127	501076.00	5272213.00	368.00	20.00	-50.00	140.00
JU13-128	501501.00	5272186.00	367.00	196.00	-55.00	440.00
JU13-129	501495.00	5272115.00	368.00	196.00	-50.00	419.00
JU13-130	501771.00	5272168.00	369.00	196.00	-55.00	497.75
JU13-131	501730.00	5272170.00	370.00	196.00	-55.00	482.00
JU13-132	501660.00	5272210.00	367.00	196.00	-55.00	539.00
JU13-133	501630.00	5272115.00	369.00	196.00	-50.00	401.00
JU13-134	501218.00	5271972.00	365.00	16.00	-50.00	350.00
JU13-135	501043.00	5272010.00	369.00	16.00	-50.00	410.00
JU13-136	500887.00	5272052.00	369.00	16.00	-50.00	452.00

Table 8. Significant Drill Intercepts from the 2012-2013 GLZ Drilling.

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
GL12-01B	334.00	338.00	4.00	3.10
GL12-02	76.00	79.00	3.00	2.58
GL12-03	319.00	324.00	5.00	2.41
GL12-04	198.71	207.00	8.29	3.24
GL12-06	105.55	136.00	30.45	1.46
including	114.00	115.00	1.00	4.89
GL12-07	393.00	406.00	13.00	2.02
including	396.00	397.00	1.00	12.91
GL12-09	299.00	306.00	7.00	1.89
GL12-10	135.29	182.98	47.69	2.13
including	144.65	158.87	14.22	3.79
GL12-12	183.00	216.40	33.40	1.65
GL12-13	338.50	353.00	14.50	2.92
including	342.00	349.88	7.88	4.83
GL12-14	179.00	182.00	3.00	4.40
GL12-16	143.42	148.11	4.69	2.30
GL12-19	280.15	283.00	2.85	3.68
GL12-20	194.00	214.00	20.00	1.56
including	205.00	214.00	9.00	2.54
GL12-21	160.70	164.30	3.60	2.96
GL13-23	73.85	119.00	45.15	1.52
including	76.75	99.00	22.25	2.30
GL13-24	252.59	269.30	16.71	1.11

Analysis of the sample population used for the 2005 resource estimate and the 2010 revised resource estimate is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. The analysis concluded that one metre sample composites were sufficient for the 2005 resource estimate. Therefore, one metre composites were used for the revised resource, including the western extension (Armitage and Campbell, 2010). For the 2010 resource, composites were generated starting from the collar of each hole. As for the 2005 resource estimate, composite populations were generated for each of the mineralized domains (Halo, Core and Porphyry), with each composite population constrained by the samples within those domains.

The assay sample database available for the updated resource totalled 39,608 assays. The assay database was checked for errors, sample overlaps and gapping in intervals. As in previous years, gaps in the sampling were assigned a grade value of 0.0. The database was checked for typographical errors in assay values and supporting information on source of assay values was completed.

The average width of the assay sample intervals is 1.1 metres, within a range of 0.11 metres to 3.62 metres. Of the total assay population ~66% were 1.0 metre or less and only 1,950 samples (~4.9%) were greater than 1.5 metres. For consistency, one metre composites were used for the updated resource.

Composites were generated starting from the collar of each hole and totalled 59,957. For the updated resource, composite populations were generated for each of the four mineralized domains, including Core, Halo, Sediment, and Porphyry, with each composite population constrained by the samples within those domains (Table 9). These composite values were used to interpolate grade into their respective resource models.

Table 9. Summary of the Drill Hole Composite Data from within the Core, Halo, Porphyry and Sediment Resource Models of the JMZ and GLZ.

	Core	Halo	Porphyry	Sediment
	Au (g/t)	Au (g/t)	Au (g/t)	Au (g/t)
Number of samples	3,213	3,948	3,428	2,152
Minimum value	0	0	0	0
Maximum value	65.7	234	20.0	38.1
Mean	1.49	0.48	0.39	0.51
Median	1.07	0.21	0.21	0.31
Variance	3.80	17.7	0.57	1.20
Standard Deviation	1.95	4.20	0.75	1.09
Coefficient of variation	1.31	8.83	1.94	2.13
99 Percentile	7.05	2.78	2.89	3.13

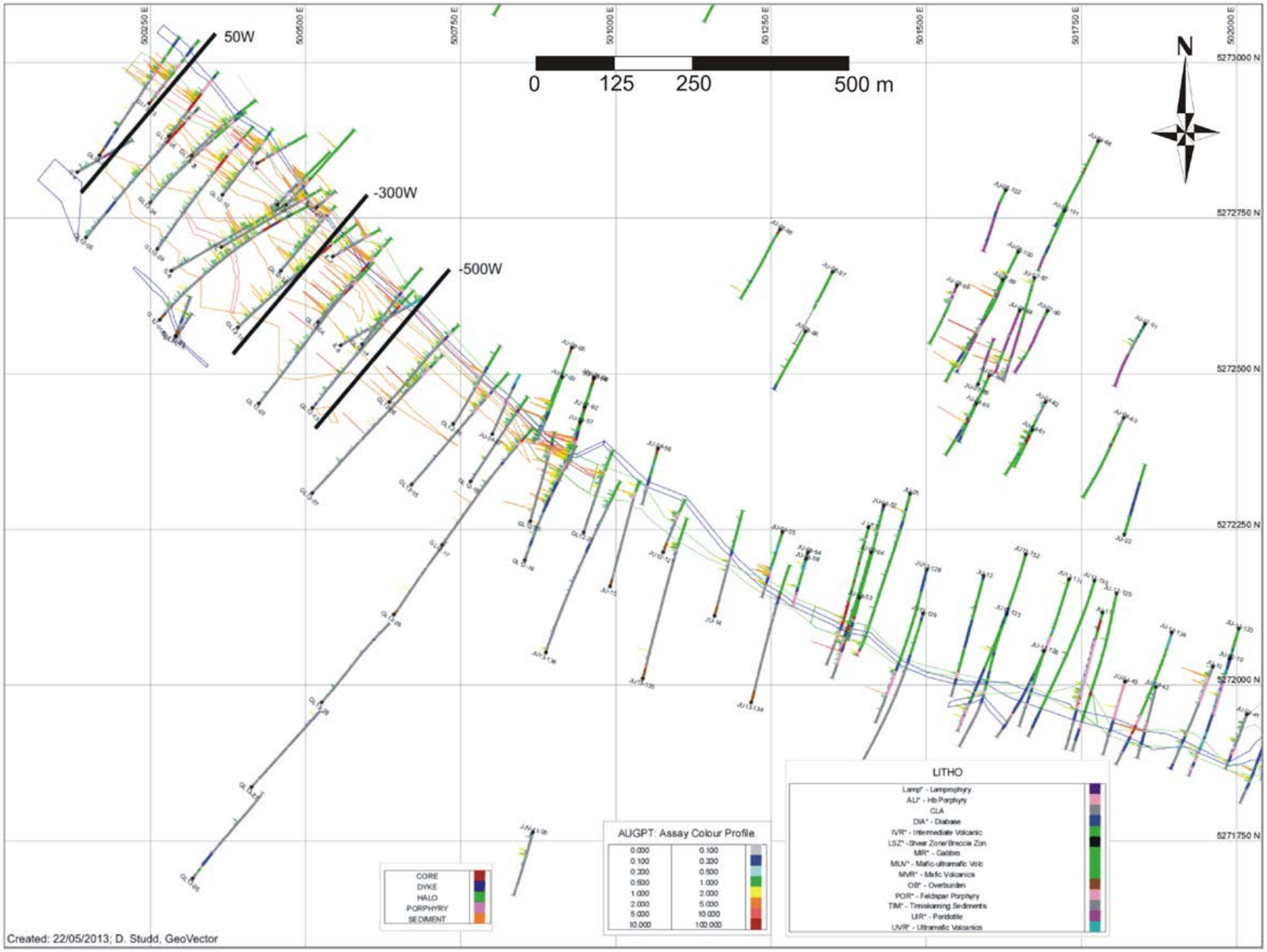


Figure 24. Plan View of 2013 Drilling on JMZ and GLZ, with Projections of Mineralized Domains.

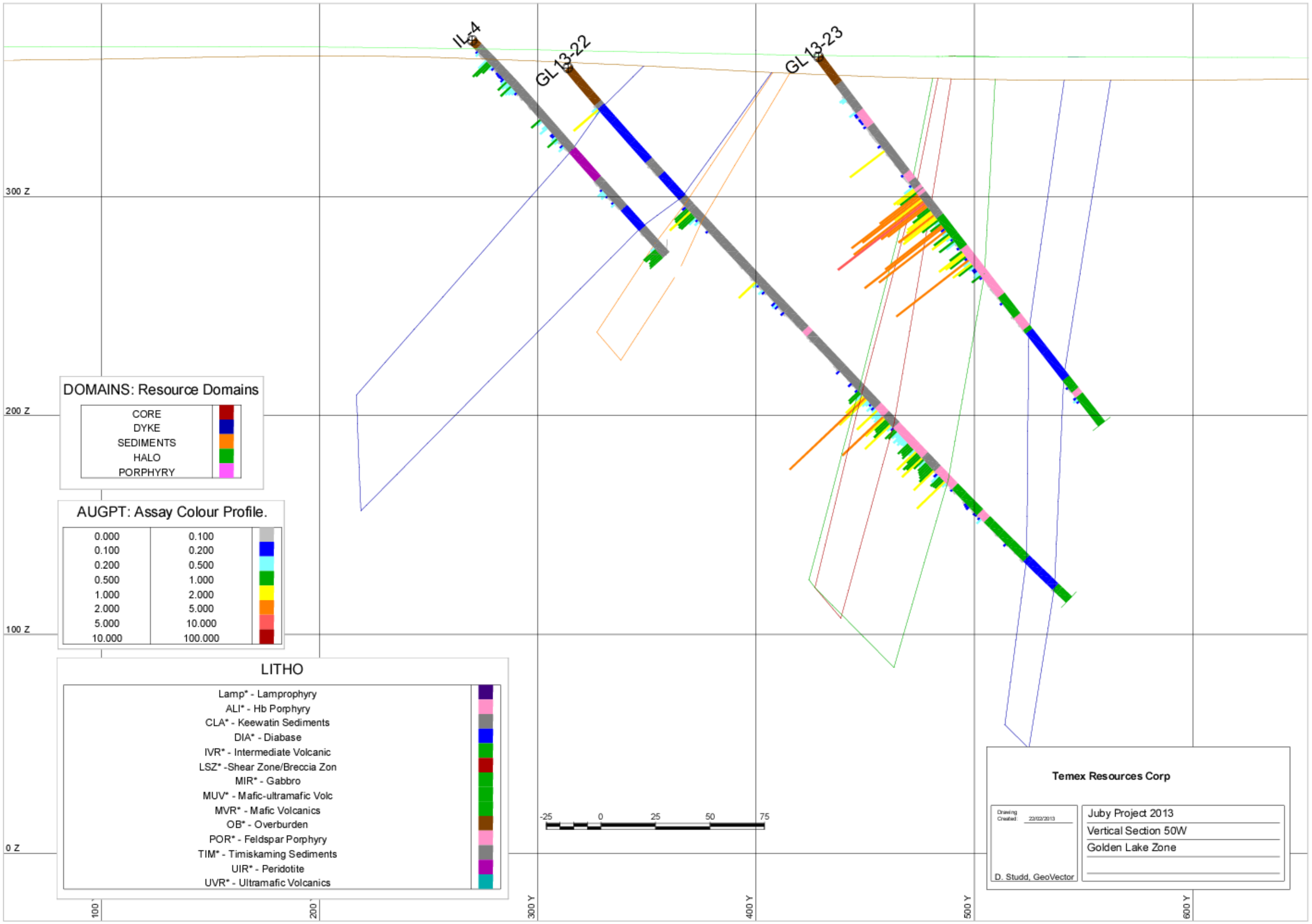


Figure 25. Cross Section Golden Lake 50W

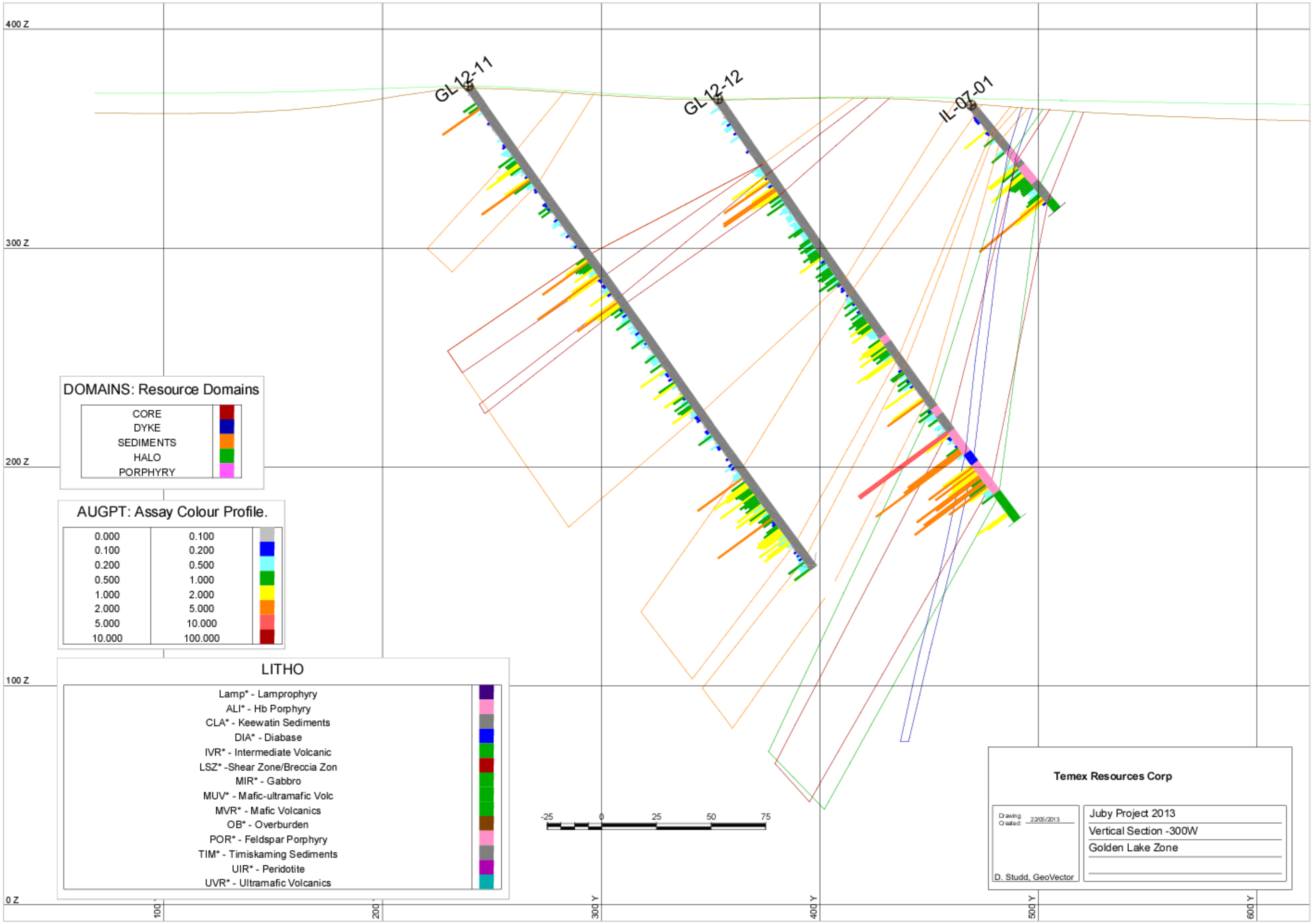


Figure 26. Cross section Golden Lake -300W

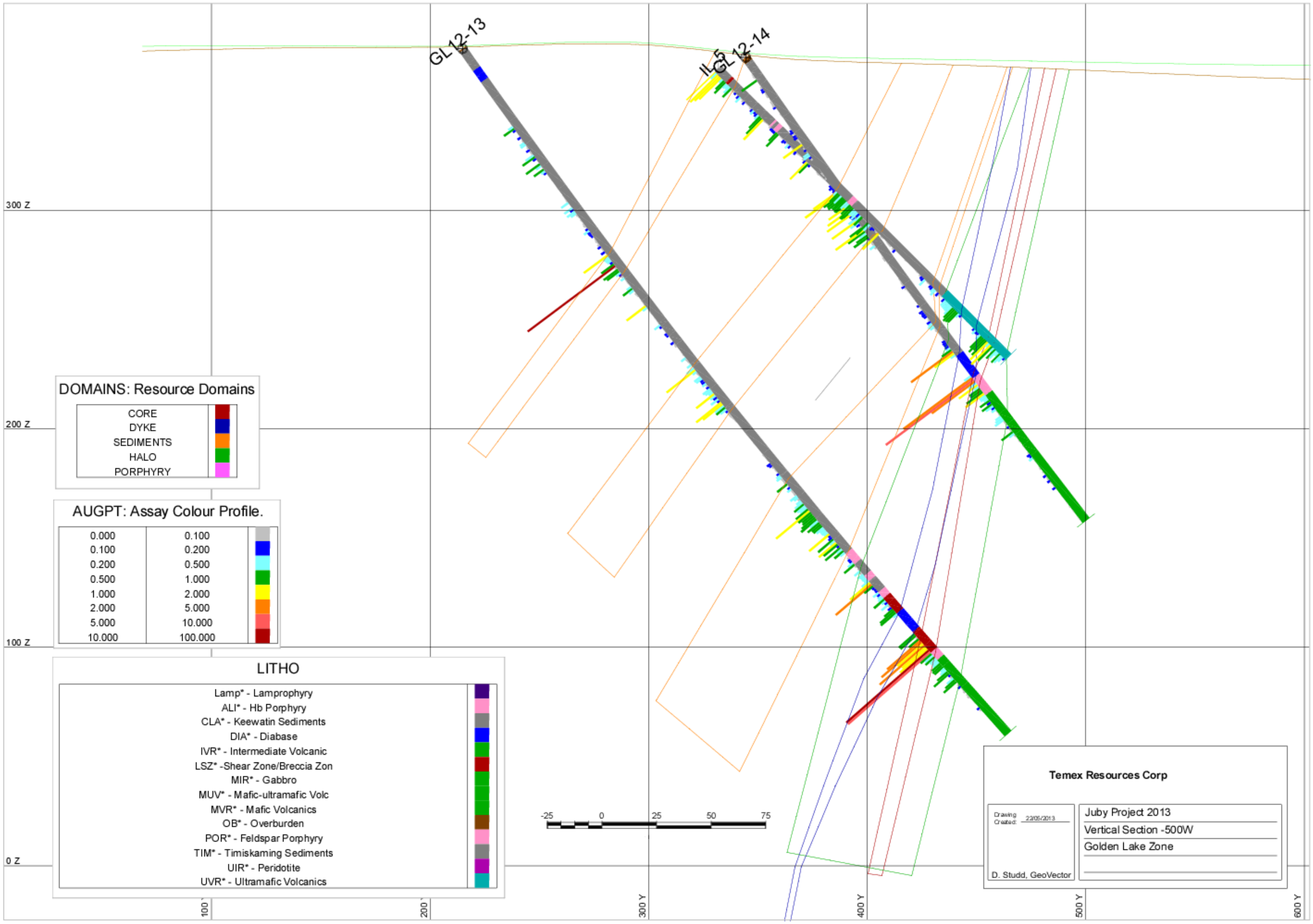
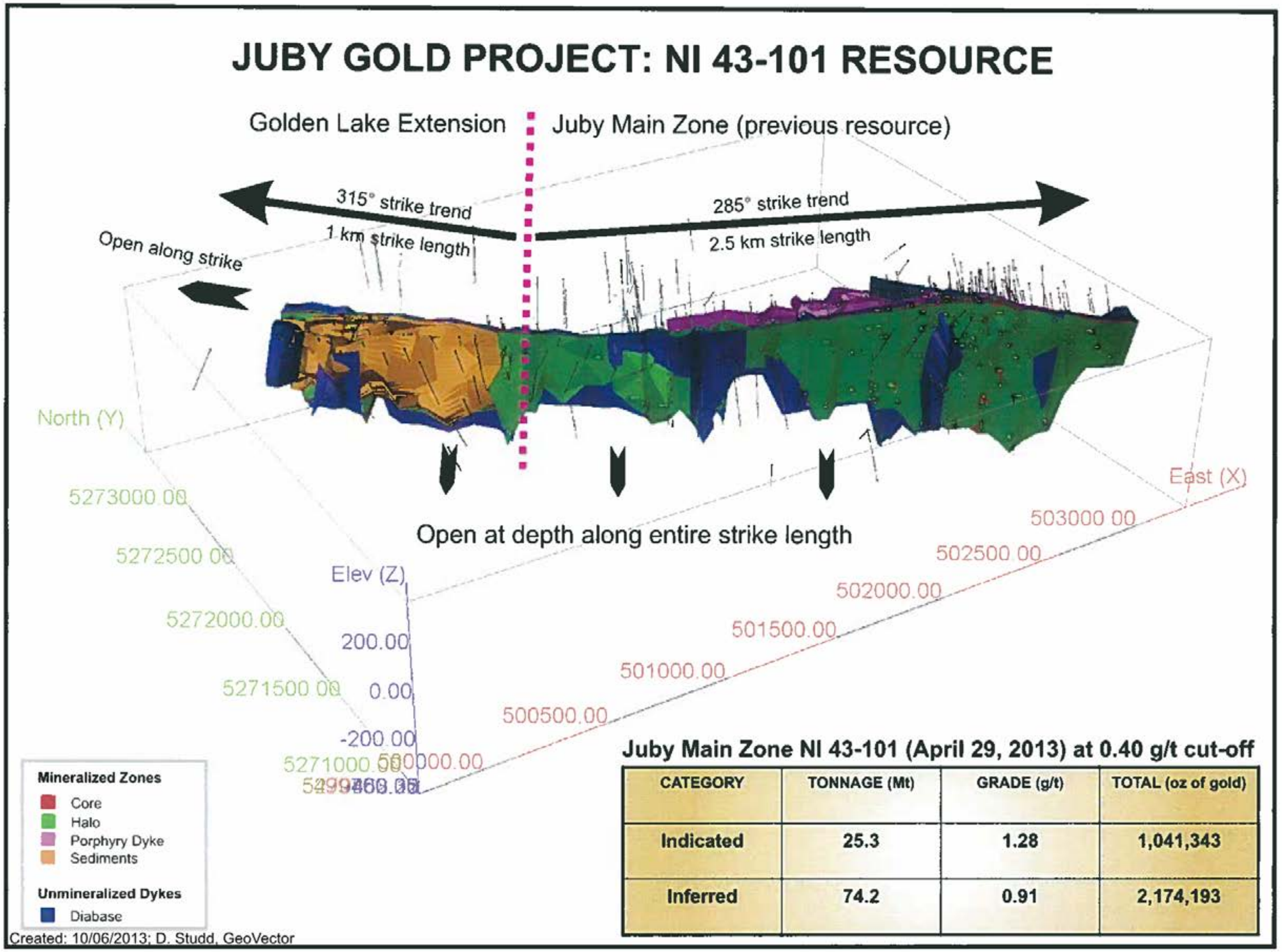


Figure 27. Cross Section Golden Lake -500W.



CATEGORY	TONNAGE (Mt)	GRADE (g/t)	TOTAL (oz of gold)
Indicated	25.3	1.28	1,041,343
Inferred	74.2	0.91	2,174,193

Figure 28. Isometric View looking Northwest showing the Juby Resource Models and the Dyke Model.

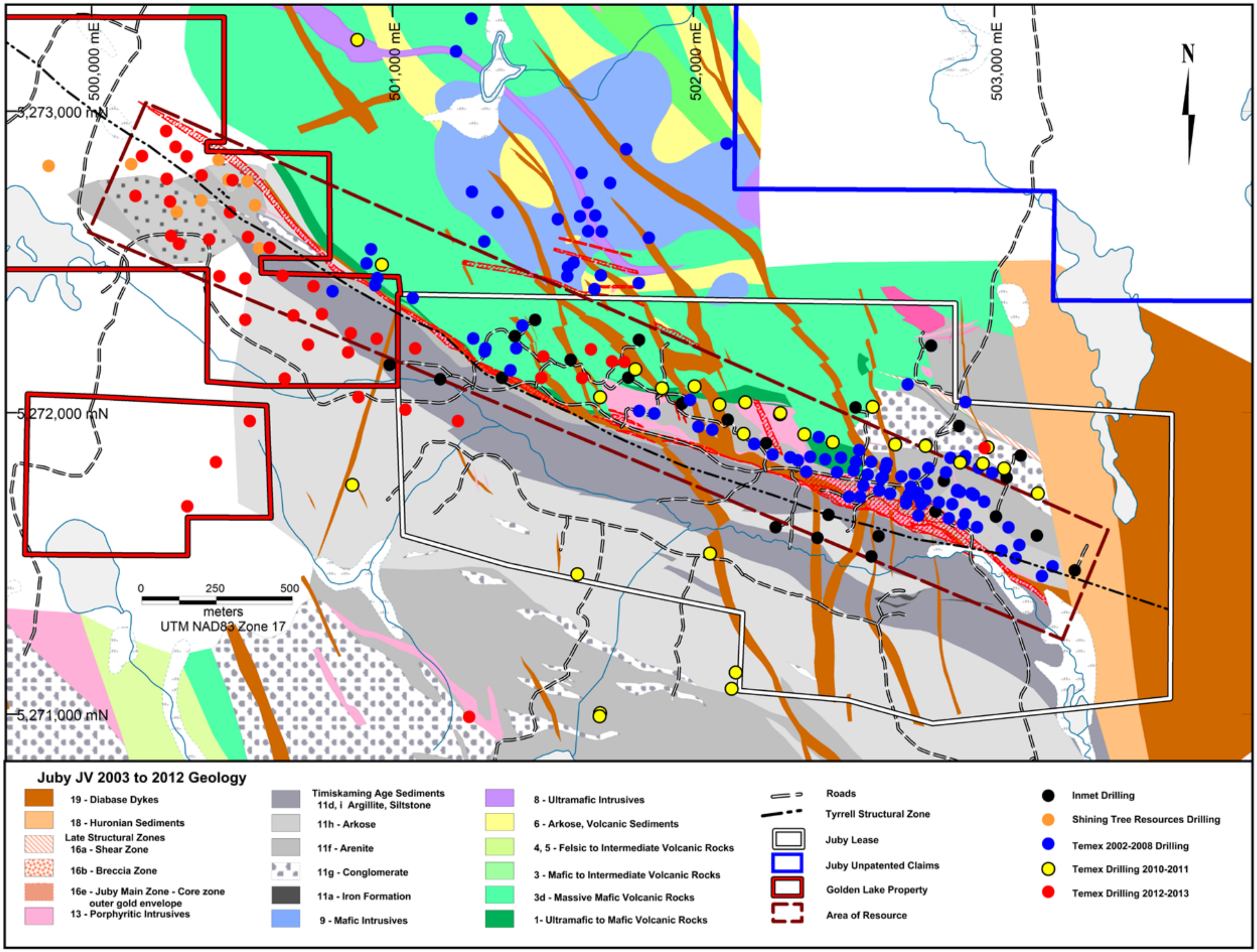


Figure 29. Area of the 2013 Resource Estimate.

14.1.2 Hydro Creek - LaCarte and Big Dome Zones

GeoVector was provided with data for 147 drill holes in the HCLZ and BDZ, totaling 40,205 metres of core, and including 20,889 assayed samples covering 22,872 metres. Surface mapping, geophysical survey data, trenching and channel sampling data were also provided. The diamond drill holes were drilled by previous owners of the Project. GeoVector and Temex personnel conducted an extensive program of re-logging drill core, infill and check sampling, re-assaying of sample pulps, and data verification from May to September, 2013. Drill hole spacing varies from as little as 10 metres to as much as 200 metres, the central parts of each zone have mostly been drilled on sections spaced 25 and 50 metres apart. The drill holes tested the mineralization down to a maximum vertical depth of 650 metres below surface (Figures 30 and 31).

The database was checked for errors, including sample overlaps, gapping in intervals, typographical errors in assay values; supporting information on source of assay values was examined. As part of Temex and GeoVector's efforts to verify the data received from previous Project holders, all lithological data was reclassified using the same lithological code as Temex's adjacent Juby Lease and Golden Lake Property; further to this and using information gathered from the re-logging program, the lithology was consolidated, assigning a common set of lithological units to the logging from several previous drilling campaigns and numerous different geologists. Verifications were also carried out on hole and sample locations and topographical information.

A summary of a statistical analysis of DDH assays from the HCLZ and BDZ is presented in Table 10. The statistical analysis of the assay data was completed in Geovia GEMS 6.6 software.

The drill and surface sample data was loaded into Geovia GEMS 6.6 software and projected in three-dimensional space. Vertical sections were created, at 25 and 50 metre intervals, perpendicular to the trend of structure and mineralization (which is roughly 300/120°). For both the HCLZ and BDZ grade outlines were drawn on the vertical sections, representing cut-offs of 1.0 and 0.2 g/t Au. All outlines were drawn with respect for the lithological and structural makeup of the deposit, and snapped to drill assay intercepts to ensure accurate placement. The lines from each section were tied together to create 3D wireframes for the two cut-off grades, from which 3D solids were created. The 1.0 g/t cut-off solid has been labelled as the Core domain and the 0.2 g/t cut-off solid has been labelled the Halo domain. Each of the solids were groomed and edited to ensure that they were geologically realistic.

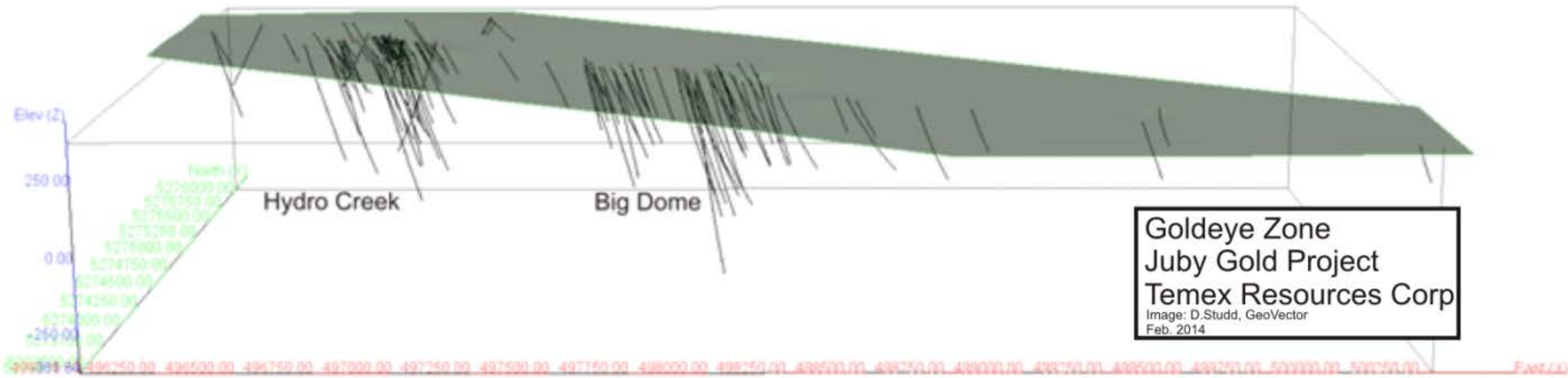


Figure 30. Isometric View of Generated Topography and DDH Traces of the HCLZ and BDZ.

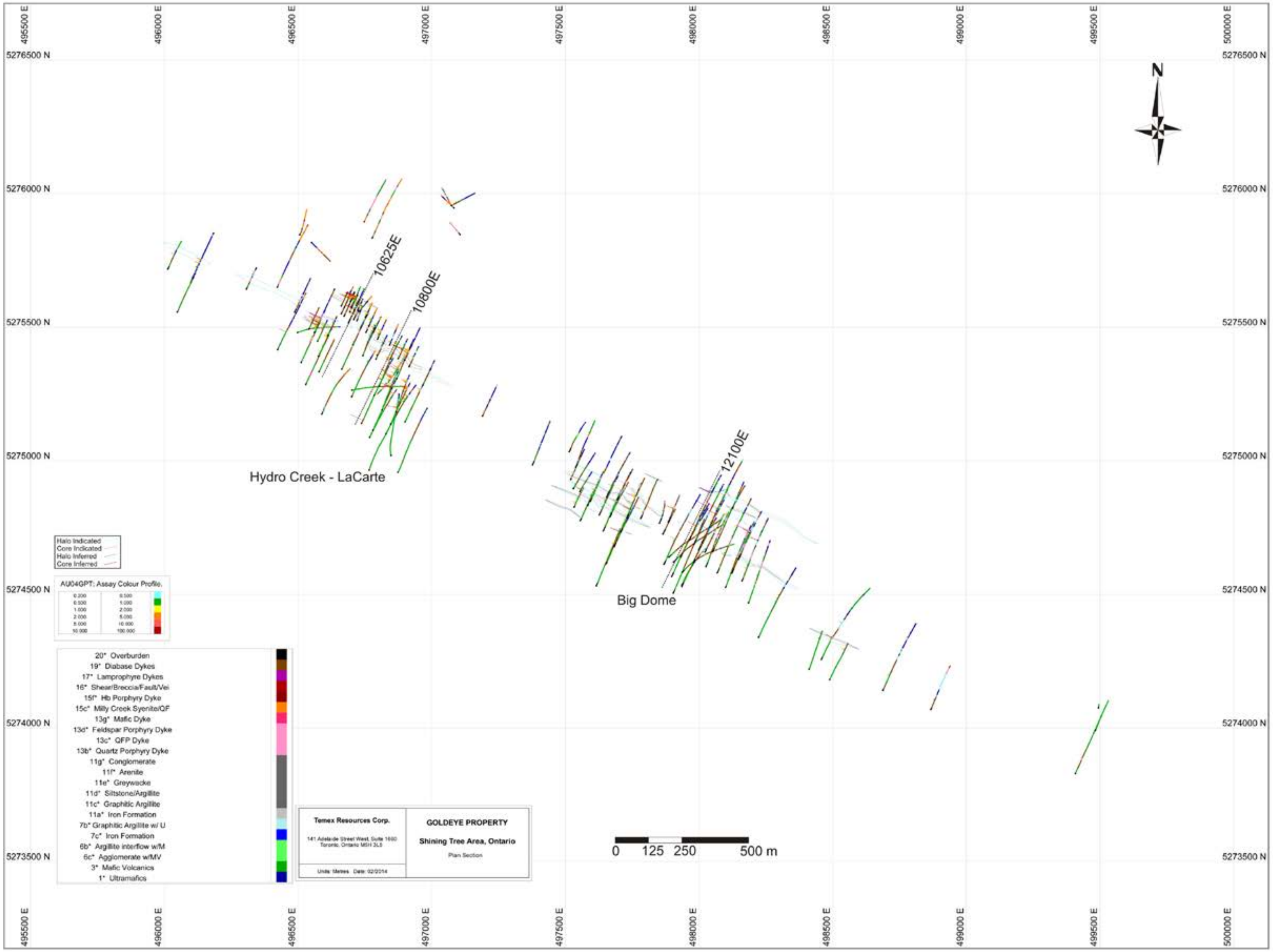


Figure 31. Plan map of drilling on the HCLZ and BDZ.

Table 10. Summary of all Drill Hole Assay Data from the Drill Database.

	Au (g/t)	Length (m)
#	20889	20889
Min	0	0.04
Max	2934	3
Mean	0.488	1.09
Median	0.03	1.00
Variance	481.47	0.095
Standard Deviation	21.94	0.308
Coeff. Of Var.	44.95	0.283

A three-dimensional geological model was also created from the drill information, using the same wireframe process as for the grade model. The Core and Halo domain solids were intersected with the diabase solid from the geological model, deleting any overlap between the mineralized domains and the diabase, in order to avoid populating any unmineralized diabase with grade in the model.

The HCLZ contains Core and Halo domains. A central area of the zone has been clearly defined with drill spacing of 10 to 40 metres. A shell was created around this area and intersected with the Core and Halo domains to separate the area as an Indicated Mineral Resource. All parts of the HCLZ domains outside of this well-defined area have been classified as an Inferred Mineral Resource.

The BDZ contains Core and Halo domains. Drill hole spacing in this zone averages more than 50 metres, and therefore all resources within the zone have been classified as an Inferred Mineral Resource.

There were a total of 20,889 samples collected from drill holes in the HCLZ and BDZ (Figure 32), ranging in length from 0.04 to 3.00 metres (Table 11). Of these, 8,618 samples (41.8%) had a length of 1.0 metre, and 4,804 samples (23.0%) had a length of 1.5 metres. The mean sample length was 1.09 metres. 2.2% of samples had a length of less than 0.5 metres, and 1.7% of samples had a length of more than 1.5 metres. 77.6% of all samples had lengths of 1.0 to 1.5 metres.

Table 11. Statistical Summary of HCLZ and BDZ DDH Sample Lengths

Length From (m)	Length To (m)	Samples	Mean	Freq %	Cum. Count	Cum. Mean
0.04	**0.14**	2	0.055	0	2	0.055
0.14	**0.24**	14	0.195	0.001	16	0.178
0.24	**0.34**	145	0.302	0.007	161	0.290
0.34	**0.44**	236	0.395	0.011	397	0.352
0.44	**0.54**	792	0.498	0.038	1189	0.449
0.54	**0.64**	615	0.597	0.029	1804	0.499
0.64	**0.74**	744	0.695	0.036	2548	0.557
0.74	**0.84**	831	0.792	0.04	3379	0.615
0.84	**0.94**	791	0.893	0.038	4170	0.667
0.94	**1.04**	8815	0.999	0.422	12985	0.892
1.04	**1.14**	787	1.093	0.038	13772	0.904
1.14	**1.24**	700	1.194	0.034	14472	0.918
1.24	**1.34**	636	1.294	0.03	15108	0.934
1.34	**1.44**	505	1.392	0.024	15613	0.949
1.44	**1.54**	4934	1.499	0.236	20547	1.081
1.54	**1.64**	175	1.591	0.008	20722	1.085
1.64	**1.74**	72	1.686	0.003	20794	1.087
1.74	**1.84**	43	1.784	0.002	20837	1.089
1.84	**1.94**	18	1.890	0.001	20855	1.089
1.94	**2.04**	14	1.989	0.001	20869	1.090
2.04	**2.14**	3	2.083	0	20872	1.090
2.14	**2.24**	3	2.183	0	20875	1.090
2.24	**2.34**	1	2.3	0	20876	1.090
2.34	**2.44**	5	2.4	0	20881	1.091
2.44	**2.54**	7	2.5	0	20888	1.091
2.94	**3.04**	1	3	0	20889	1.091

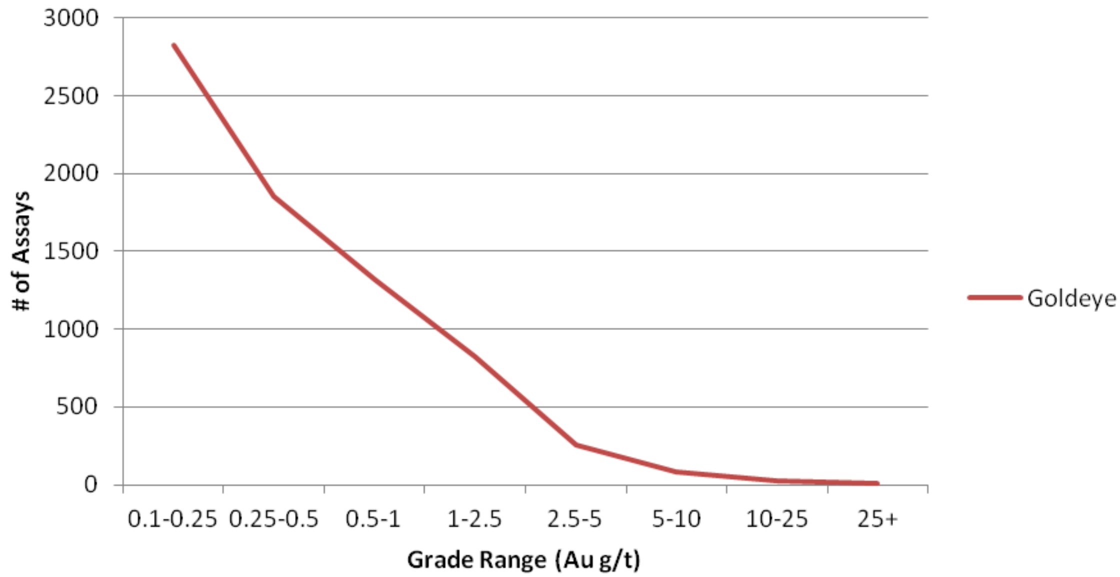


Figure 32. Distribution of Au Grade within Drill Core Assay Data in the HCLZ and BDZ.

Composites were generated with a length of 1.5 metres, starting at the top of each hole. A total of 26,873 composites were generated. Composites within the Halo and Core domains of the HCLZ and BDZ were extracted from the drill tables to be used for the interpolation of grade into their respective domains. Table 12 contains a summary of the composites used for each domain.

Of the drilling on the portion of the Project formerly owned by Goldeye, 127 drill holes totalling 36,103 metres and including 18,026 assay samples were drilled in the BDZ and HCLZ and were considered in modelling the mineralized domains. In addition, 4 holes totalling 829 metres that were drilled down-dip along the mineralization were considered in the modelling of the mineralized zones but were omitted from the generation of the block model so as not to skew the results. The 2,447 composites (each 1.5 metres) used to interpolate Au grade into the block model come from 117 drill holes totalling 31,375 metres (Table 12) which intersect the mineralized domains.

14.2 Grade Capping

14.2.1 Juby Main Zone

An analysis was made of grade distribution in both the samples and the composites and is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. No capping of composites from the original resource database was completed as it was found that higher assays (two samples > 20 g/t Au) would have little impact on the resource.

For the 2010 revised resource (Armitage and Campbell, 2010), the Halo resource model was extended to include the western extension of the Halo Zone. As a result, two composites from hole JU-13 (> 100 g/t Au), which cut the western extension of the Halo Zone, were capped to 30 g/t Au. Drilling in the western extension is less dense and it was found that these two composites, if left un-capped, would have a significant impact on the western extension resource. Similarly, for the 2013 resource, one composite in hole GL12-13 was capped to 30 g/t Au, in the Sediment model.

14.2.2 Hydro Creek - LaCarte and Big Dome Zones

After analysis of the grade distribution (Table 12) of the composites populating the mineralized domains, it was found that two values in the BDZ Core domain would significantly affect the results of any interpolation. These values (from holes G05-22 and G05-23) were capped at 25 g/t Au for use in the resource estimate. One composite in the HCLZ Core domain (from hole H03-06) was also capped at 25 g/t Au. There were no significant outlying values in the Halo domains. A summary of the composites used in the Resource Estimate is found in Table 12.

Table 12. Summary of Composite Data used in the HCLZ and BDZ Resource Estimates.

	Hydro Creek - LaCarte		Big Dome	
	Core	**Halo**	**Core**	**Halo**
Number of composites	576	860	205	806
Minimum value	0 g/t	0 g/t	0.002 g/t	0 g/t
Maximum value	27.06 g/t	3.90 g/t	295.87 g/t	4.32 g/t
Mean	1.63 g/t	0.48 g/t	3.84 g/t	0.43 g/t
Median	1.18 g/t	0.36 g/t	1.16 g/t	0.34 g/t
Variance	3.38	0.22	483.50	0.16
Standard Deviation	1.84	0.47	21.99	0.40
Coefficient of Variation	1.13	0.98	5.73	0.94
99^{th} Percentile	7.37 g/t	2.78 g/t	67.61 g/t	2.19 g/t

14.3 Specific Gravity

14.3.1 Juby Main Zone

An analysis of specific gravity ("SG") data is described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. It was noted that mineralized intersections only varied between SG values of 2.73 to 2.81 t/m^3 within each and all mineralized domains, and that the population was normal with a mean of 2.77 t/m^3. Given that the very tight range of specific gravity was only ±1.5% around the mean, this variance was considered insignificant to the resource estimate and therefore a blanket SG of 2.77 t/m^3 was chosen for all block modeling in mineralized domains. Diabase dyke domains as waste models were given an average SG of 2.90 t/m^3 based on SG test results for this rock type. This same SG value was used for the resource models for the 2010 revised resource.

There was no additional SG data available from 2010 to 2011 drill database. As a result, a value of 2.77 t/m^3 was accepted as the SG value to use for the current resource estimates.

In 2013, SG data was taken for 256 samples of drill core in the GLZ. Values ranged from 2.65 to 2.97 t/m^3, with all but 95% of the values occurring between 2.74 and 2.94 t/m^3. Separating the SG values by the mineralization model that they occurred in, average values for each model were calculated. The Core model in GLZ was found to have an SG of 2.80 t/m^3, the Halo and Sediment models were each found to have an SG of 2.73 t/m^3. These values were used for the resource modelling in the GLZ.

14.3.2 Hydro Creek - LaCarte and Big Dome Zones

GeoVector took 319 SG measurements, representing 277.37 metres of drill core. The SG data was added to the GEMS database, and the data points that intersected the Core and Halo domains were extracted (Table 13). An average SG (weighted by sample length) was calculated for Core and Halo domains. For this process, the data for both of the zones was aggregated in the interest of increasing the statistical significance of the calculated SG values, given the small volume of data available in the Big Dome Core domain.

Table 13. Summary of the Specific Gravity Samples used in the HCLZ and BDZ Resource Estimates.

		Hydro Creek - LaCarte	Big Dome	Total
Core	# Samples	106	19	125
	Avg Density	2.8099	2.821	2.811587
Halo	# Samples	47	80	127
	Avg Density	2.7872	2.8092	2.801058

14.4 Block Modeling and Grade Interpolation

14.4.1 Juby Main Zone

The block model parameters used to calculate the 2005 Indicated and Inferred Mineral Resource on the Main Juby deposit are described in the Mineral Resource Report on the Juby Project, March 14, 2005, by Daniels et al. which is filed on SEDAR. Similar parameters were used to calculate the revised resource as well as the resource extension and are described in Armitage and Campbell (2010) and Armitage et al. (2012).

For the 2013 resource update, two block models were constructed using 5 m x 1.5 m x 5 m blocks in the X, Y, and Z direction respectively – one for the JMZ and one for the GLZ. The block models were aligned with strike in each zone – with the differing strikes in each zone necessitating the use of two block models at different orientations. The Juby block model area was created within UTM space with an origin at 500550E, 5272000N, an elevation of 400m above sea level, and a rotation of -16° was applied. The Golden Lake block model area was created within UTM space with an origin at 499958E, 5272747N, an elevation of 400m above sea level, and a rotation of -40° was applied. Grades for gold were interpolated into the blocks by the inverse distance weighting cubed (“IDW^3”) method using a minimum of 4 and maximum of 20 composites (with a maximum of four samples per drill hole) to generate block grades in the Indicated category, and by the IDW^2 method using a minimum of 2 and maximum of 20 composites to generate block grades in the Inferred category.

For the 2012 resource, a 3D semi-variography analysis of mineralized points was completed for each of the mineralized domains. The analysis did not effectively design an acceptable search ellipse. As a result, a search ellipse was interpreted based on drill hole (Data) spacing, and orientation and size of the resource models. The long axis of the search ellipse was oriented to reflect the observed preferential long axis (geological strike trend) of the resource model. The short Y direction reflects the model in the direction normal to the longer axis. The dip axis of the search ellipse was set to reflect the observed trend of the mineralization down dip.

For the 2012 Indicated resource, the search ellipse was set at 75m x 12.5m x 75m in the X, Y, Z direction respectively. The Principal azimuth was oriented at local grid 090º, the Principal dip was oriented at 0° and the Intermediate azimuth was oriented at 0°. For the 2012 Inferred resource, the search ellipse was set at 150m x 25m x 150m in the X, Y, Z direction respectively. The Principal azimuth was oriented at local grid 090º, the Principal dip was oriented at 0° and the Intermediate azimuth was oriented at 0°.

For the 2013 updated resource, it was recognized that the mineralization models represented a tight constraint on mineralization trends and therefore to compensate for variance in dip of the Core and Halo zones the search ellipses were given a larger Y axis. Search ellipses for the Juby block model carried the same orientation and were set at a size of 75 x 30 x 75 metres for the Indicated resource and 150 x 60 x 150 metres for the Inferred resource. Search ellipses for the Golden Lake model carried the same dimensions as for the Juby model, but were given an orientation of 264°/-65° Principal azimuth and dip, and 140° Intermediate azimuth to reflect the orientation of mineralization. In the Sediment model, the search ellipses again had the same dimensions but the mineralization was seen to be aligned with bedding within the sediments rather than with the shear associated with the Core and Halo zones; the orientation for the Sediment search ellipse was therefore set at 280°/-40° Principal azimuth and dip, and 160° Intermediate azimuth.

14.4.2 Hydro Creek - LaCarte and Big Dome Zones

Separate block models were created in GEMS 6.6, with identical geometry for each domain within each zone. This resulted in four models in the HCLZ (Inferred Halo, Inferred Core, Indicated Halo, and Indicated Core) (Figures 33 and 34) and two models in the BDZ (Inferred Halo and Inferred Core) (Figure 35). The geometries and locations of the block models are detailed in Table 14. Using separate block models for each domain eliminates the possibility of data contamination between domains or mistakes in the assignment or reporting of block data for each domain.

Block dimensions were assigned to reflect the nature of the mineralized domains (steeply dipping tabular forms). The dimensions are also equal to those used for the JMZ and Golden Lake models. The block models are rotated, such that their X-axis is parallel to the typical strike of mineralization in the zones.

Table 14. HCLZ and BDZ Block Model Geometry.

	Hydro Creek - LaCarte	Big Dome
Origin (UTM X)	495900	497300
Origin (UTM Y)	5275700	5274750
Origin (UTM Z)	370 m	380 m
Rotation	030°	030°
Block Size (X)	5 m	5 m
Block Size (Y)	1.5 m	1.5 m
Block Size (Z)	5 m	5 m
# of Blocks (X)	250	280
# of Blocks (Y)	240	394
# of Blocks (Z)	100	110

14.4.2.1 Hydro Creek - LaCarte Zone Interpolation

Grades were interpolated into blocks assigned to each domain using the Anisotropic IDW^2 method, drawing on composites found within each respective domain. The composites were separated into Core and Halo groups, but no distinction was made between composite populations in the Inferred and Indicated domains, so as not to create an artificial boundary in the distribution of grade within the block models.

As both the domains and the associated sets of composite grade data were well constrained, and due to the ~15 degree variance of the trend of mineralization within the zones, a spherical search ellipse was used. By restricting the interpolation search to composites found within each domain, it was ensured that the search would only draw on data relevant to each block. This allowed the interpolation to reach portions of the model that would have been excluded if using a flat ellipsoid shape aligned to the average mineralization trend.

For the Inferred domains, the sphere radius was set at 150 metres, using a minimum of two and a maximum of twelve composites to populate each block. For the Indicated domains, the sphere radius was set to 60 metres, populating each block using a minimum of 4 and a total maximum of 10 composites, limited to a maximum of 3 composites per drill hole. Figures 36-38 display the search ellipses used, as well as the block model extents and the mineralized domains.

14.4.2.2 Big Dome Zone Interpolation

Grades were interpolated into blocks assigned to the Core and Halo domains using the Anisotropic IDW^2 method, drawing on composites found within each respective domain. As each domain consists of multiple parallel mineralized sheets, the spherical search ellipse used for the HCLZ was not appropriate. Instead, a flattened ellipse was oriented subparallel to the mineralized domains in order to minimize use of composites defining any mineralized sheet to populate blocks in any other mineralized sheet.

The search ellipse had dimensions of 150 x 35 x 120 metres, with the short axis of the ellipse oriented perpendicular to the mineralized domains. The search ellipse was rotated to be parallel to the mineralized domains and to reflect a shallow plunge identified in the local geology, with the search ellipse being given a Principal azimuth of 130°, a Principal dip of -15°, and an Intermediate azimuth of 30°.

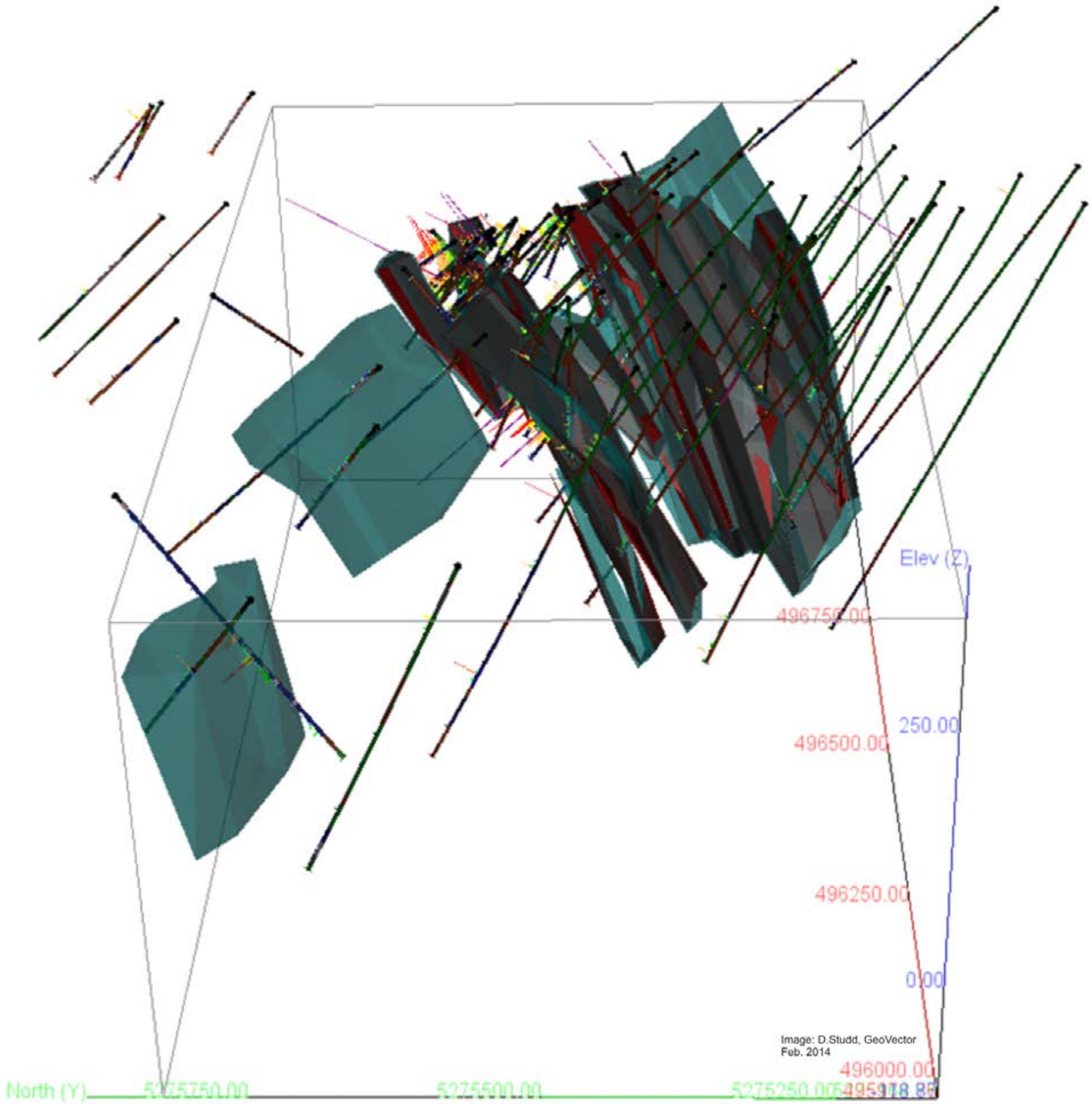


Figure 33. Halo (blue) and Core (red) Domains for the Inferred HCLZ Model.

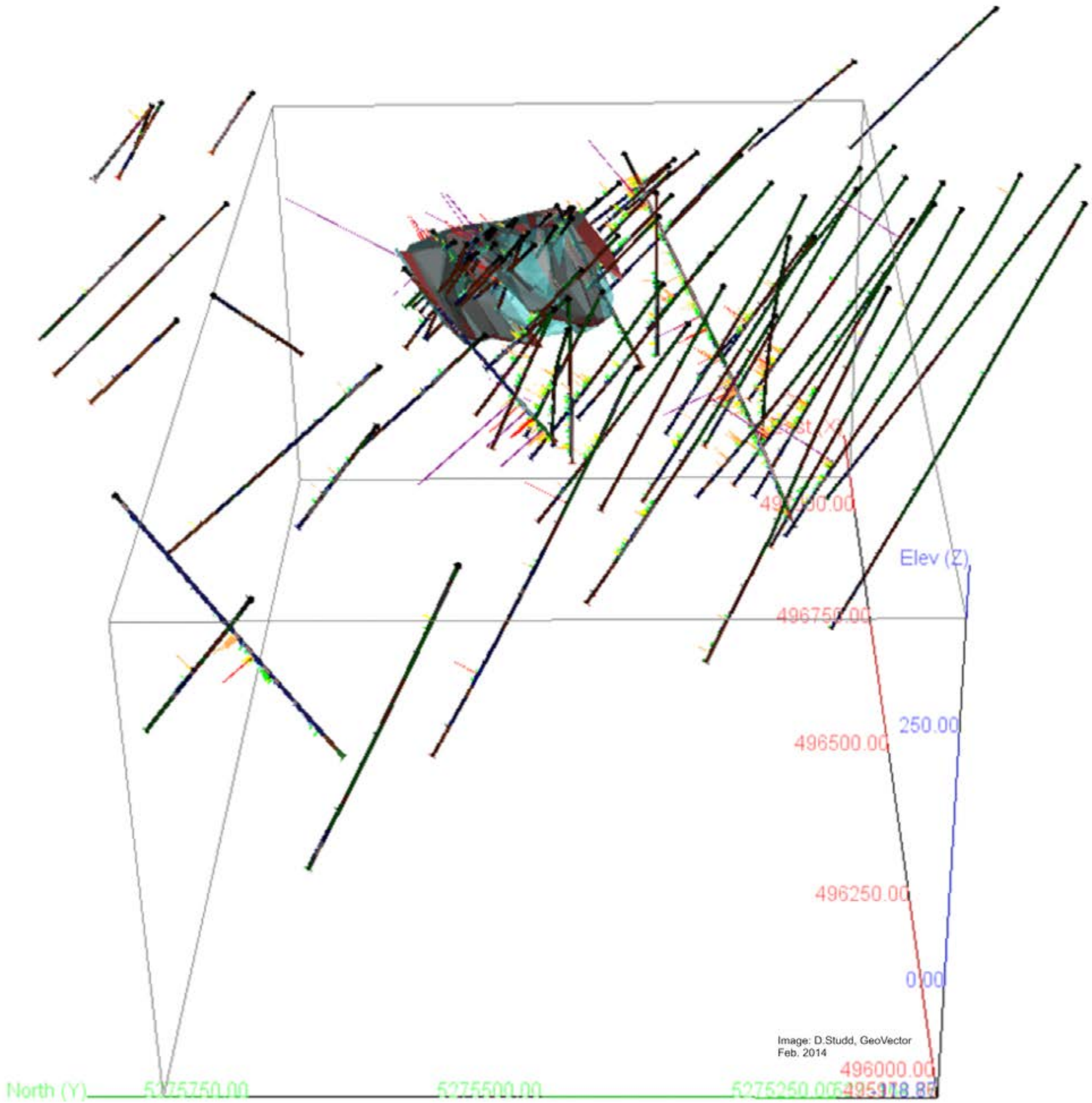


Figure 34. Halo (blue) and Core (red) Domains for the Indicated HCLZ Model.

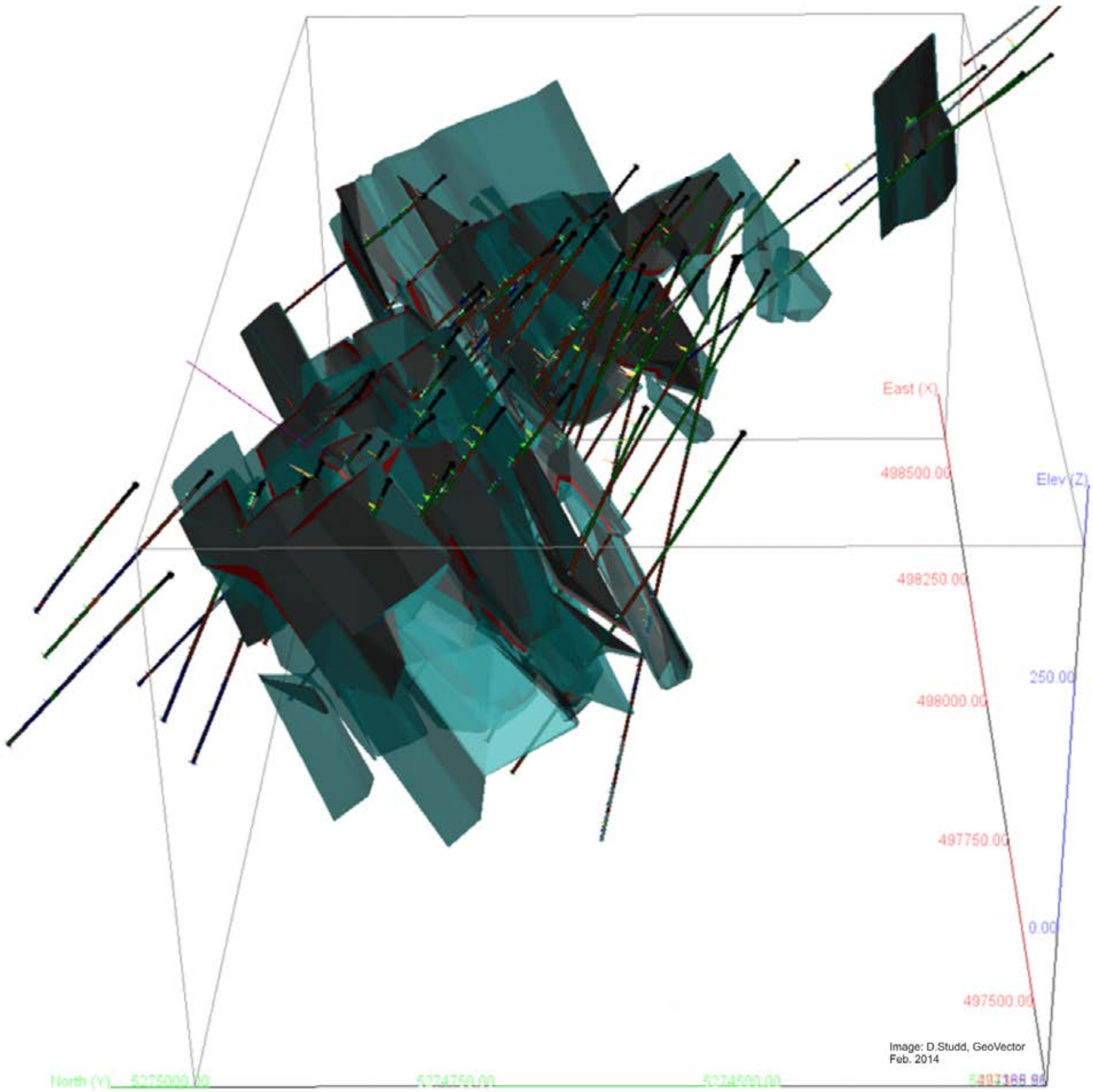


Figure 35. Isometric View showing Diamond Drill Holes and Halo (blue) and Core (red) Domains for Inferred BDZ Model.

14.5 Model Validation

14.5.1 Juby Main Zone

The total volume of the blocks in each resource model, at a 0.0 g/t cut-off grade value compared to the volume of each wireframe 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 few blocks had zero grade interpolated into them.

Visual checks of block grades of gold against the composite gold grades in 3D (Figures 39 and 40) and on vertical section showed excellent correlation between block grades and drill intersections. All three models are considered valid.

14.5.2 Hydro Creek - LaCarte and Big Dome Zones

The total volume of the blocks in each resource model, at a 0.0 g/t cut-off grade value, compared to the volume of each wireframe model was acceptably similar, with the greatest difference in volumes being 0.013% (Table 15). 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 IDW^2 interpolation was used, the sample grades would be expected to show good correlation with the modelled block grades. Visual checks of block grades of gold against the composite data used to interpolate grade was conducted in 3D (Figures 41-46), and on vertical sections (Figures 47-49). The resource model showed excellent correlation between block grades and drill intersections. A statistical comparison of block grades with composite grades was also conducted. Grades and distribution were compared against a “nearest-neighbour” interpolation and various inverse distance interpolations with different parameters. The HCLZ and BDZ Resource Models are considered valid.

Table 15. HCLZ and BDZ Volume Error in Block Model Results, by Domain.

Zone	Wireframe (m^3)	Block Model (m^3)	Difference (%)
Hydro Creek - LaCarte Halo Inferred	4,308,072	4,307,960	0.0025998
Hydro Creek - LaCarte Halo Indicated	346,991	347,022	0.0089339
Hydro Creek - LaCarte Core Inferred	2,115,285	2,115,292	0.0003309
Hydro Creek - LaCarte Core Indicated	346,991	347,022	0.0089339
Big Dome Halo Inferred	4,801,565	4,800,961	0.0125792
Big Dome Core Inferred	1,291,803	1,291,799	0.0003096

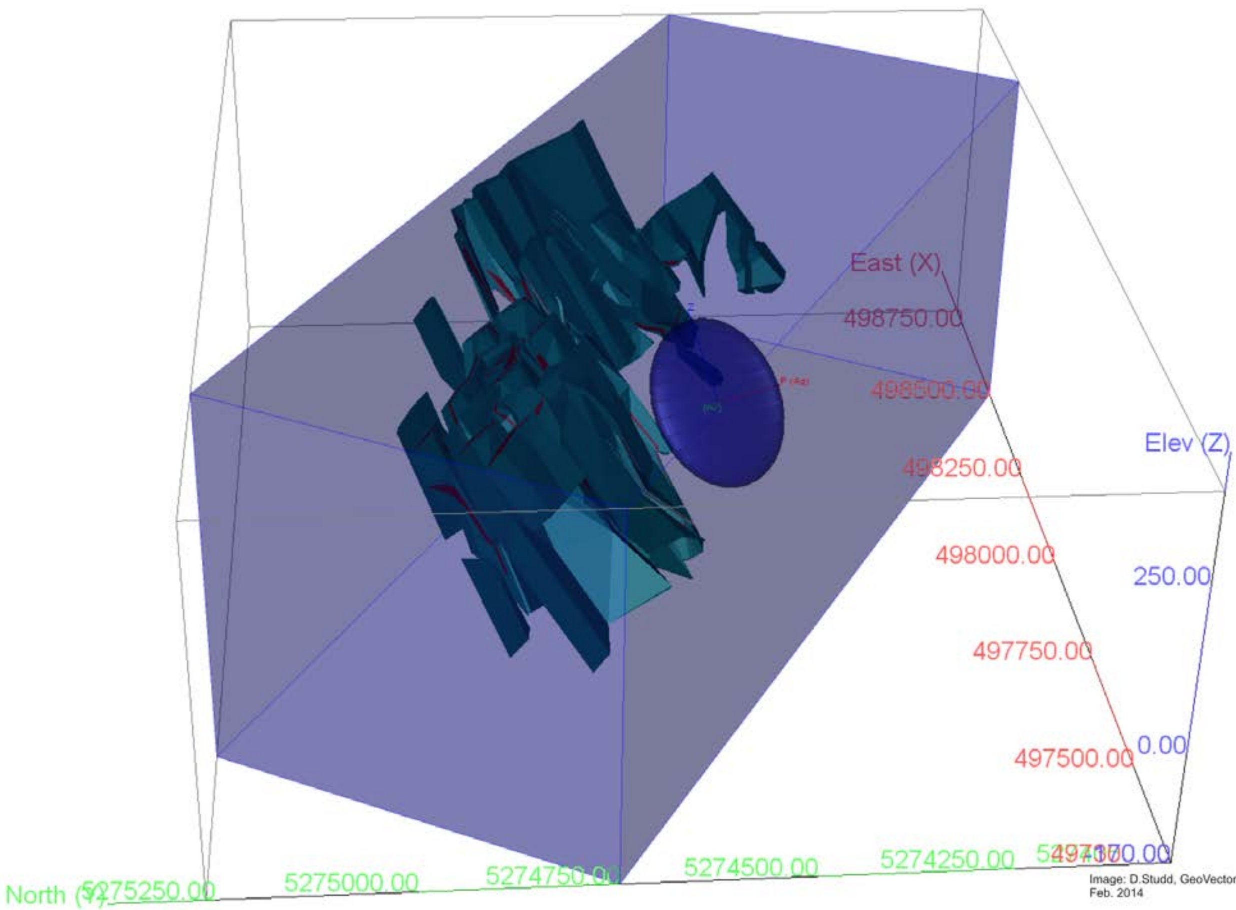


Figure 36. Isometric view of the BDZ Inferred Model, showing Core (red) and Halo (aqua) Domains, Block Model Extents (blue box), and Search Ellipse (dark blue).

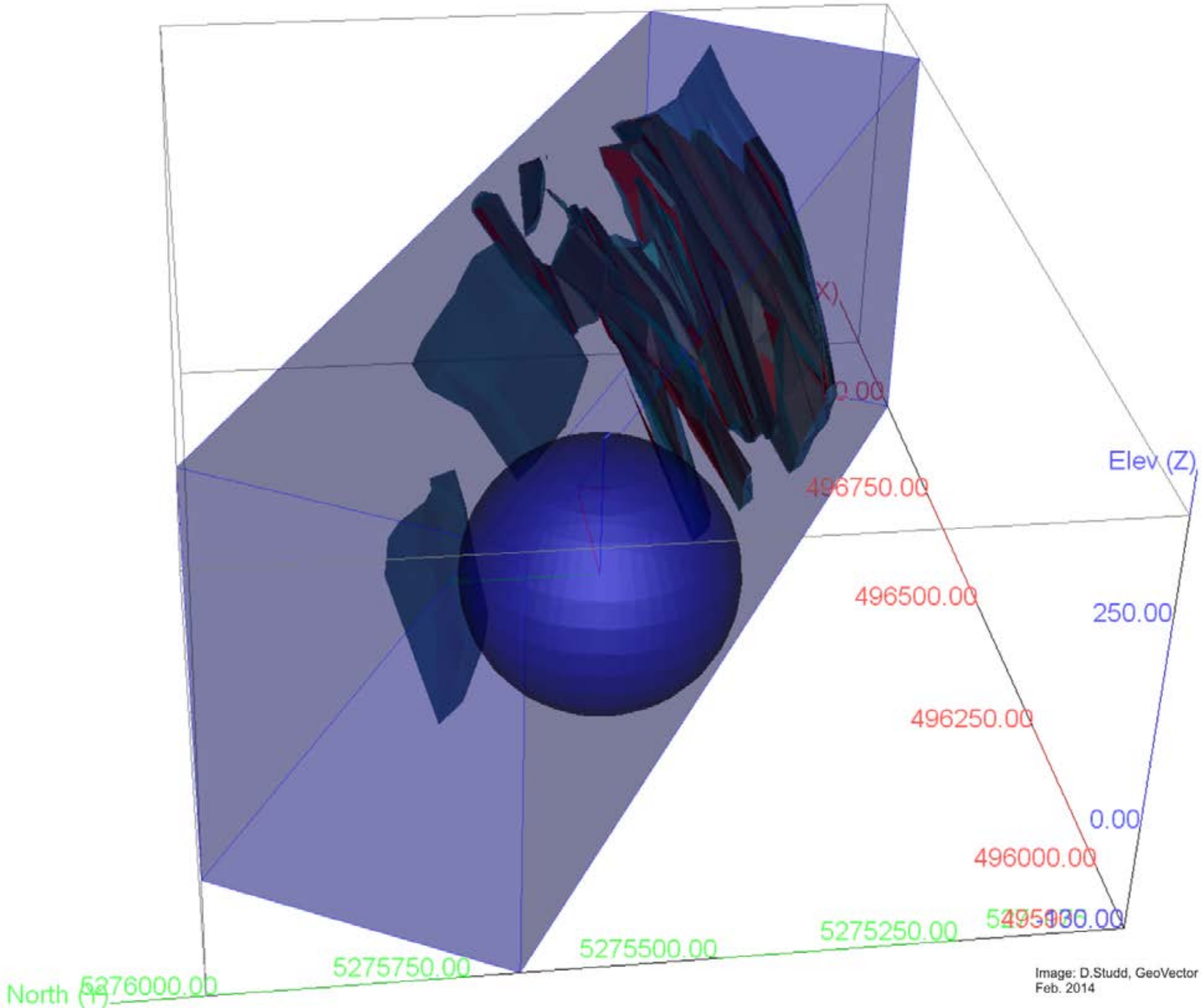


Figure 37. Isometric view of the HCLZ Inferred Model, showing Halo (aqua) and Core (red) domains, Block Model Extents (blue box), and Search Ellipse (dark blue).

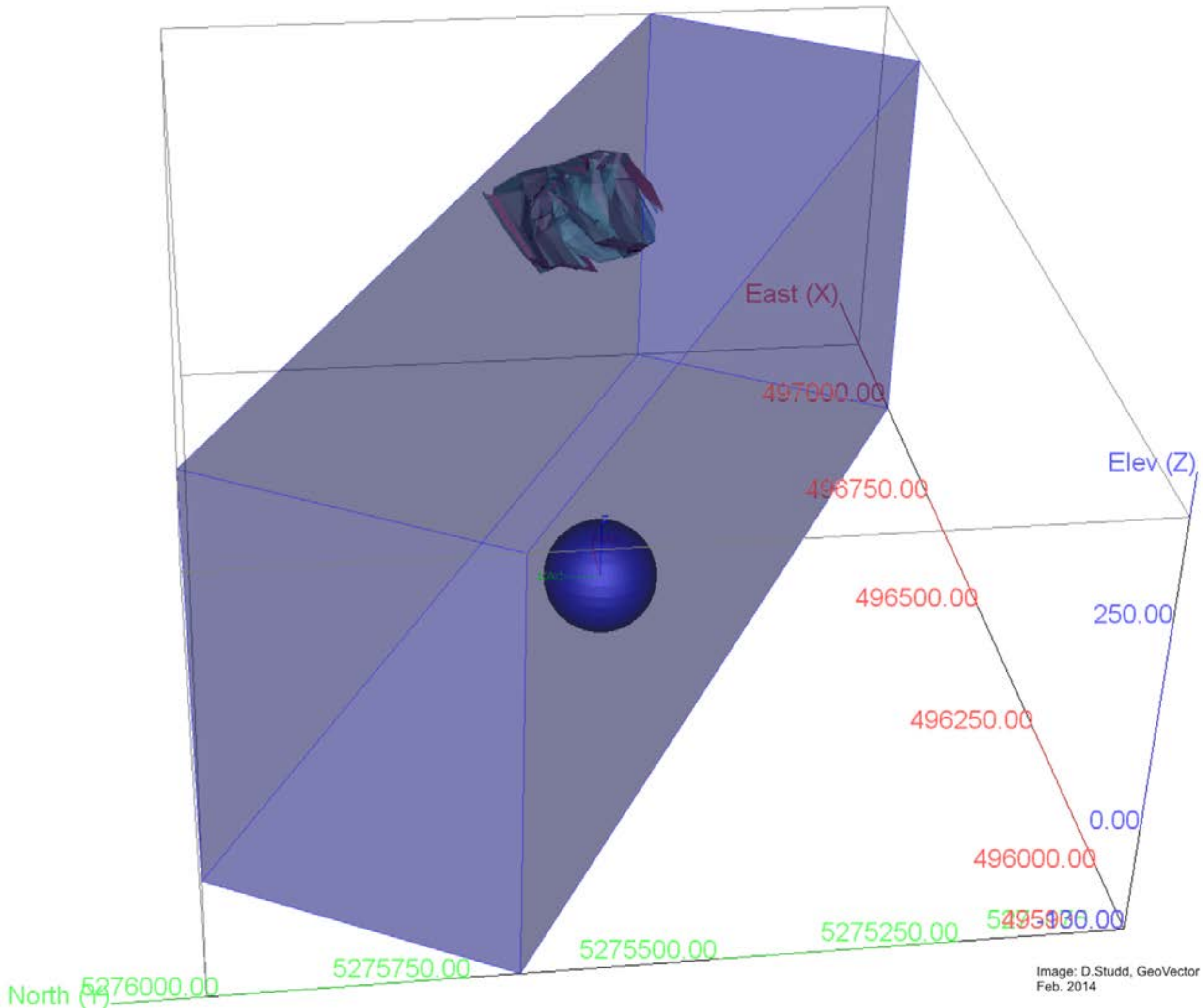


Figure 38. Isometric view of the HCLZ Indicated Model, showing Halo (aqua) and Core (pink) Domains, Block Model Extents (blue box), and Search Ellipse (dark blue).

14.6 Resource Classification

14.6.1 Juby Main Zone

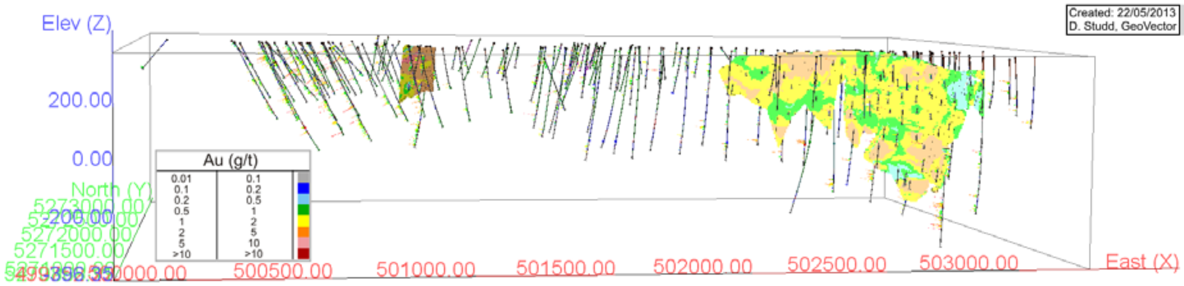
The Mineral Resource estimate is classified in accordance with the CIM Definition Standards (2010). The confidence classification is based on an understanding of geological controls of the mineralization, and the drill hole pierce point spacing in the three resource areas. The resource estimate in areas with drill spacing of less than ~80 m is classified as Indicated (Figure 39). The remainder of the total resource is classified as Inferred (Figure 40) due to the sparse drill density (>100 metres) in parts of the resource areas.

14.6.2 Hydro Creek - LaCarte and Big Dome Zones

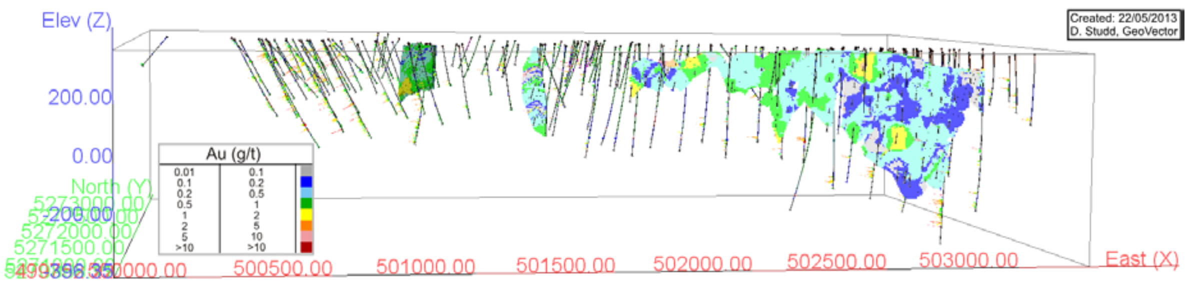
The Mineral Resource estimate is classified in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (2010). Based on the current drill sample database, it is considered that there is sufficient drill density and confidence in the distribution of gold within the resource models to classify mineralization in the HCLZ with drill hole spacing of less than 40 metres as Indicated (Figures 41 and 42). The remaining portion of the HCLZ, and all interpolated blocks in the BDZ exhibit sufficient drill spacing and continuity of mineralization to be classified as Inferred (Figures 43-46).

Figure 39. Isometric View of the JMZ and GLZ looking North shows A) Core, B) Halo and C) Porphyry Indicated Resource Blocks.

A) Core Indicated Resource Blocks



B) Halo Indicated Resource Blocks



C) Porphyry Indicated Resource Blocks

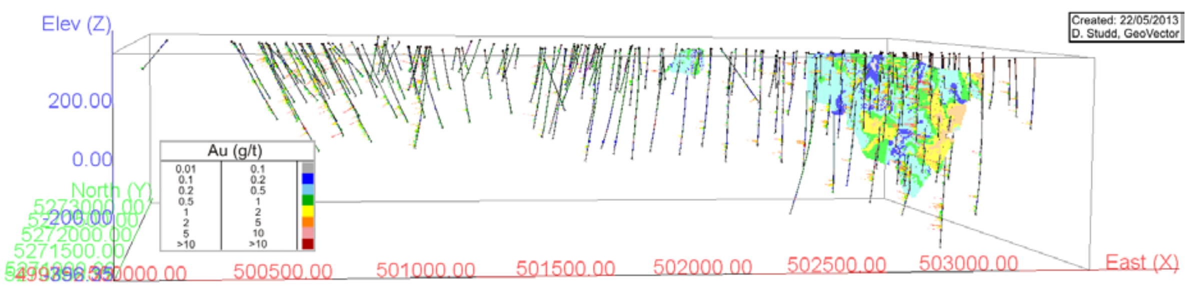
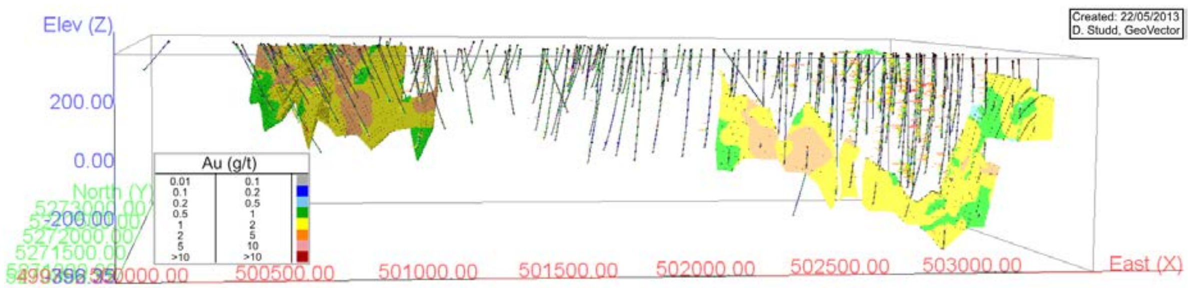
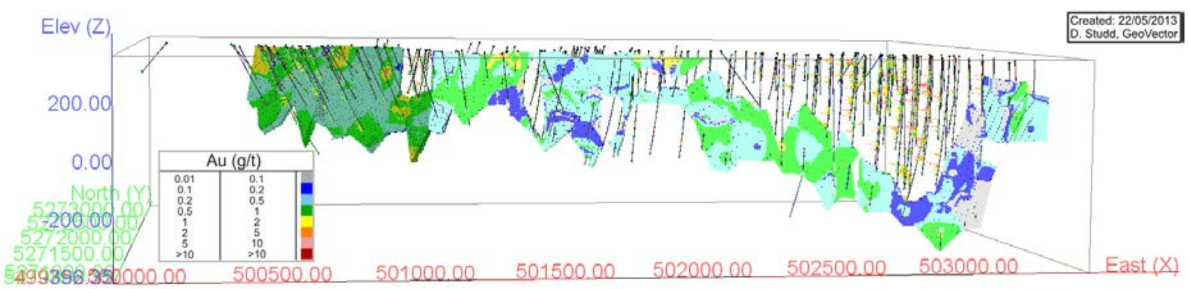


Figure 40. Isometric View of the JMZ and GLZ looking North shows A) Core, B) Halo and C) Porphyry and Sediment Inferred Resource Blocks.

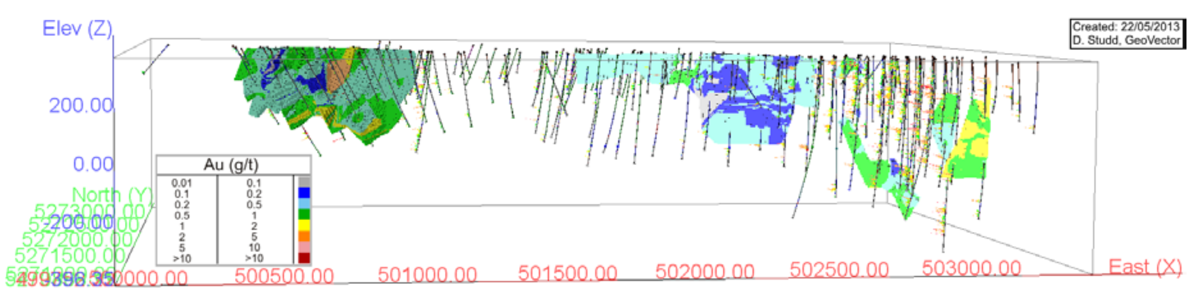
A) Core Inferred Resource Blocks



B) Halo Inferred Resource Blocks



C) Porphyry and Sediment Inferred Resource Blocks



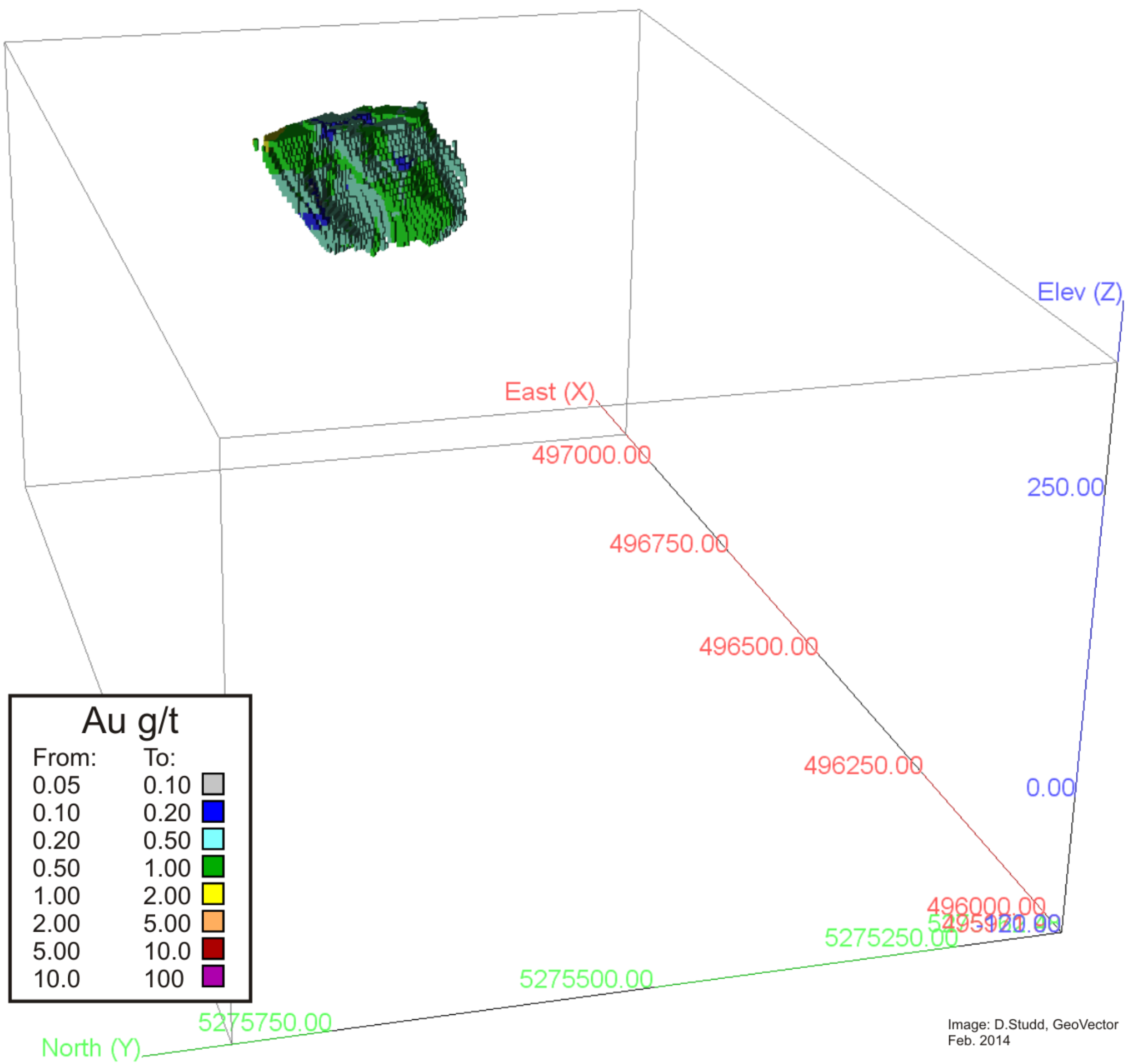


Figure 41. Isometric View of the HCLZ Halo Domain Indicated Block Model, displaying Interpolated Au Grades.

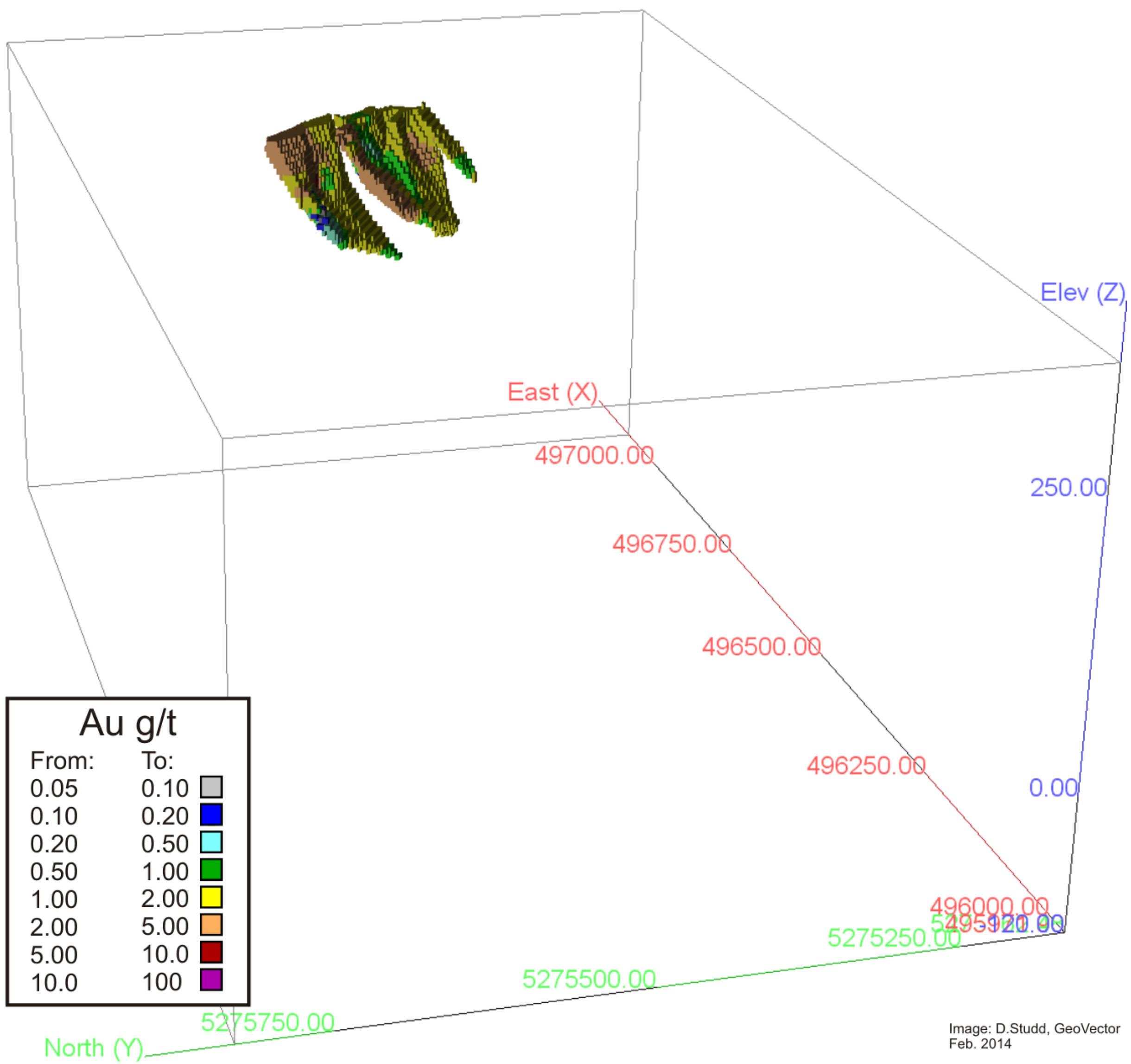


Figure 42. Isometric View of the HCLZ Core Domain Indicated Block Model, Displaying Interpolated Au Grades.

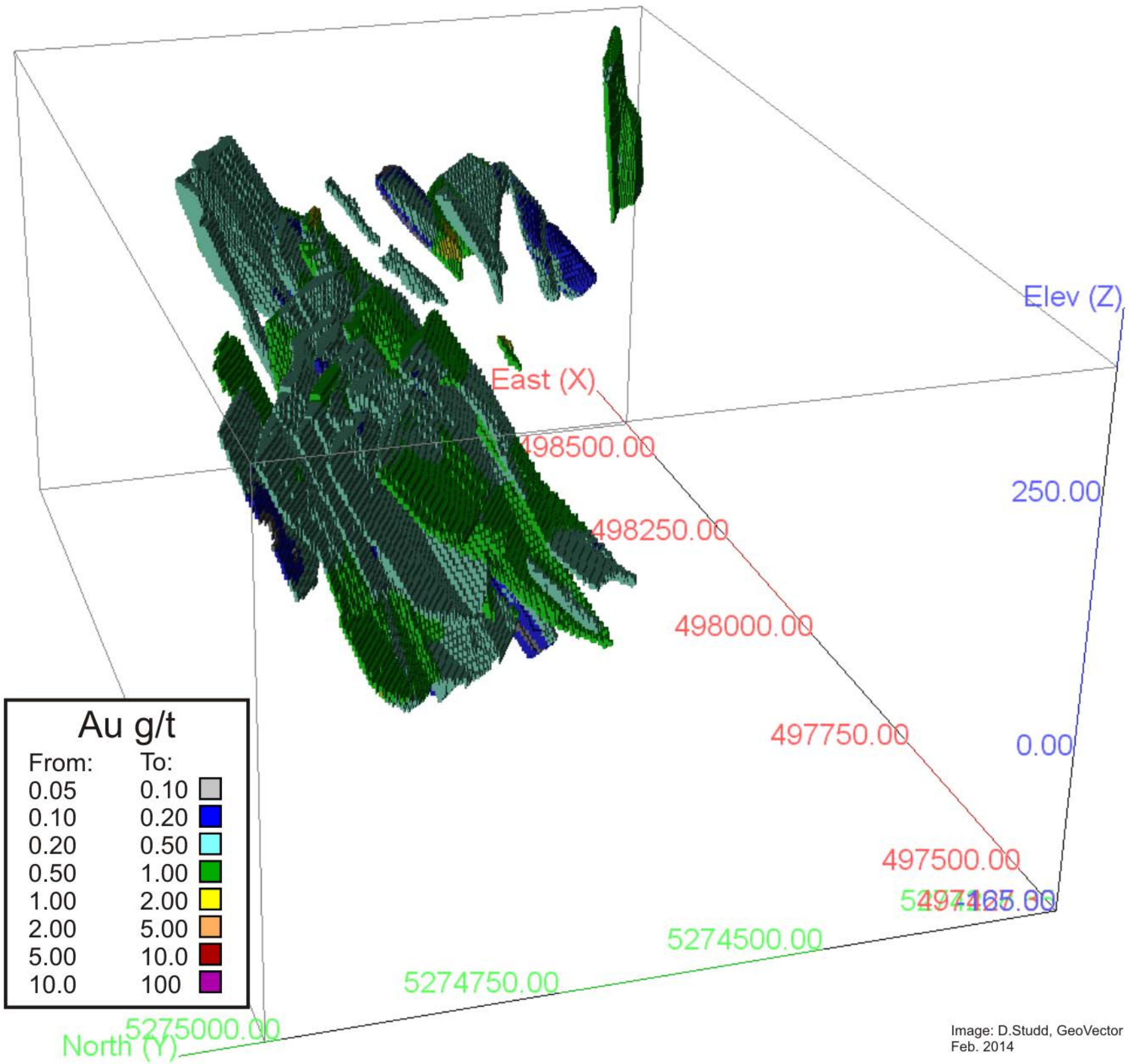


Figure 43. Isometric View of the BDZ Halo Domain Inferred Block Model, displaying Interpolated Au Grades.

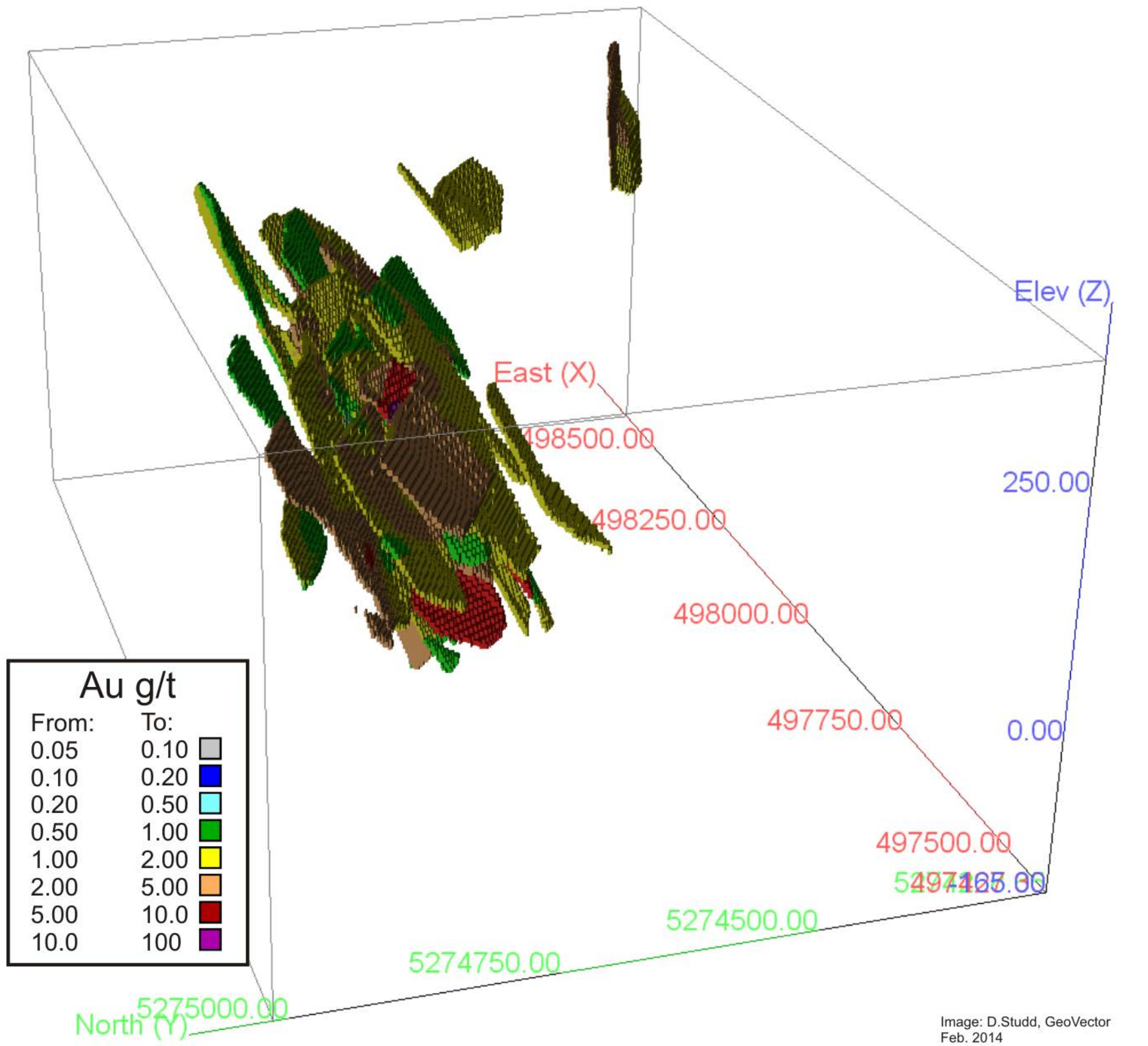


Figure 44. Isometric View of the BDZ Core Domain Inferred Block Model, displaying Interpolated Au Grades.

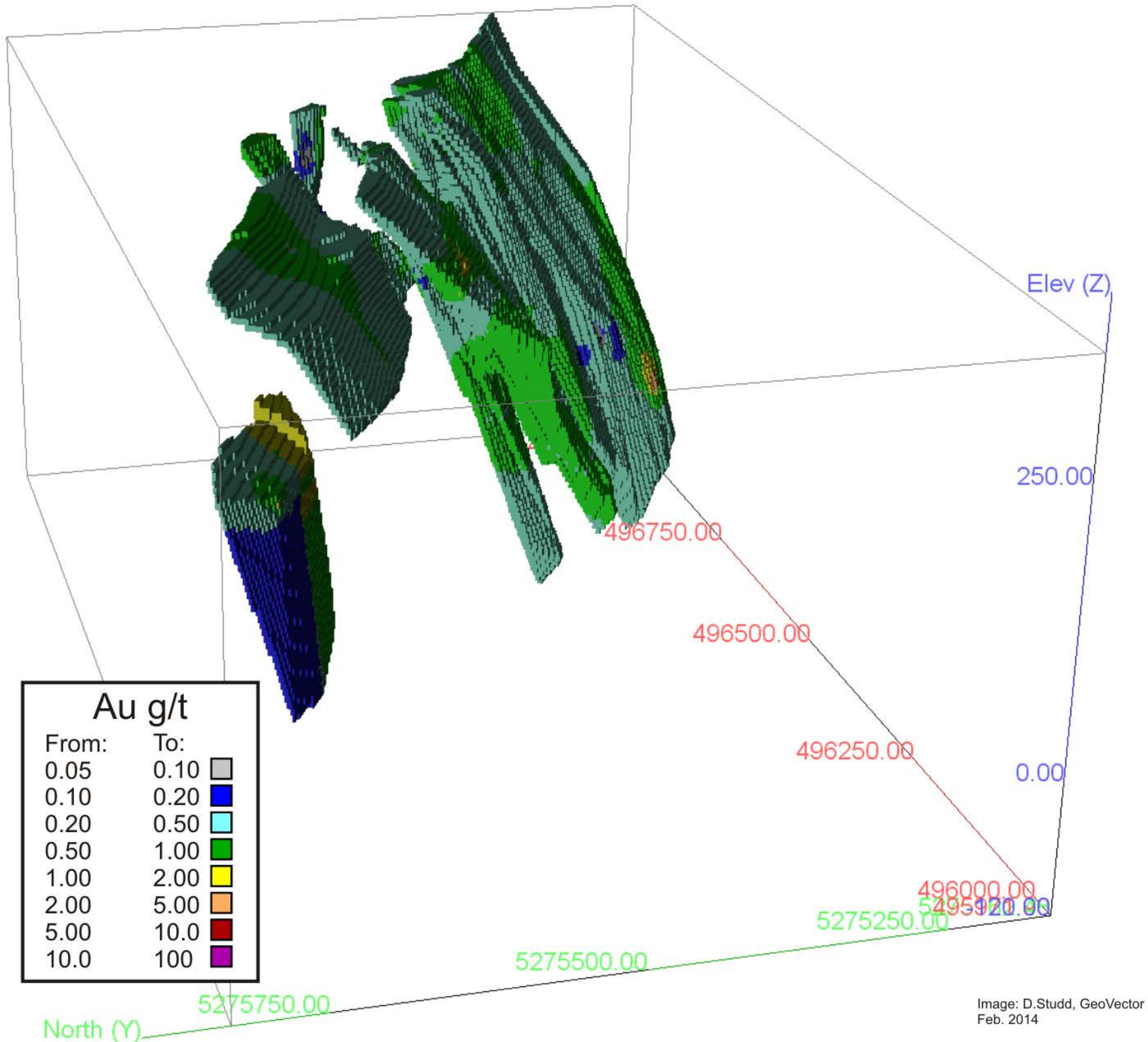


Figure 45. Isometric View of the HCLZ Halo Domain Inferred Block Model, displaying Interpolated Au Grades.

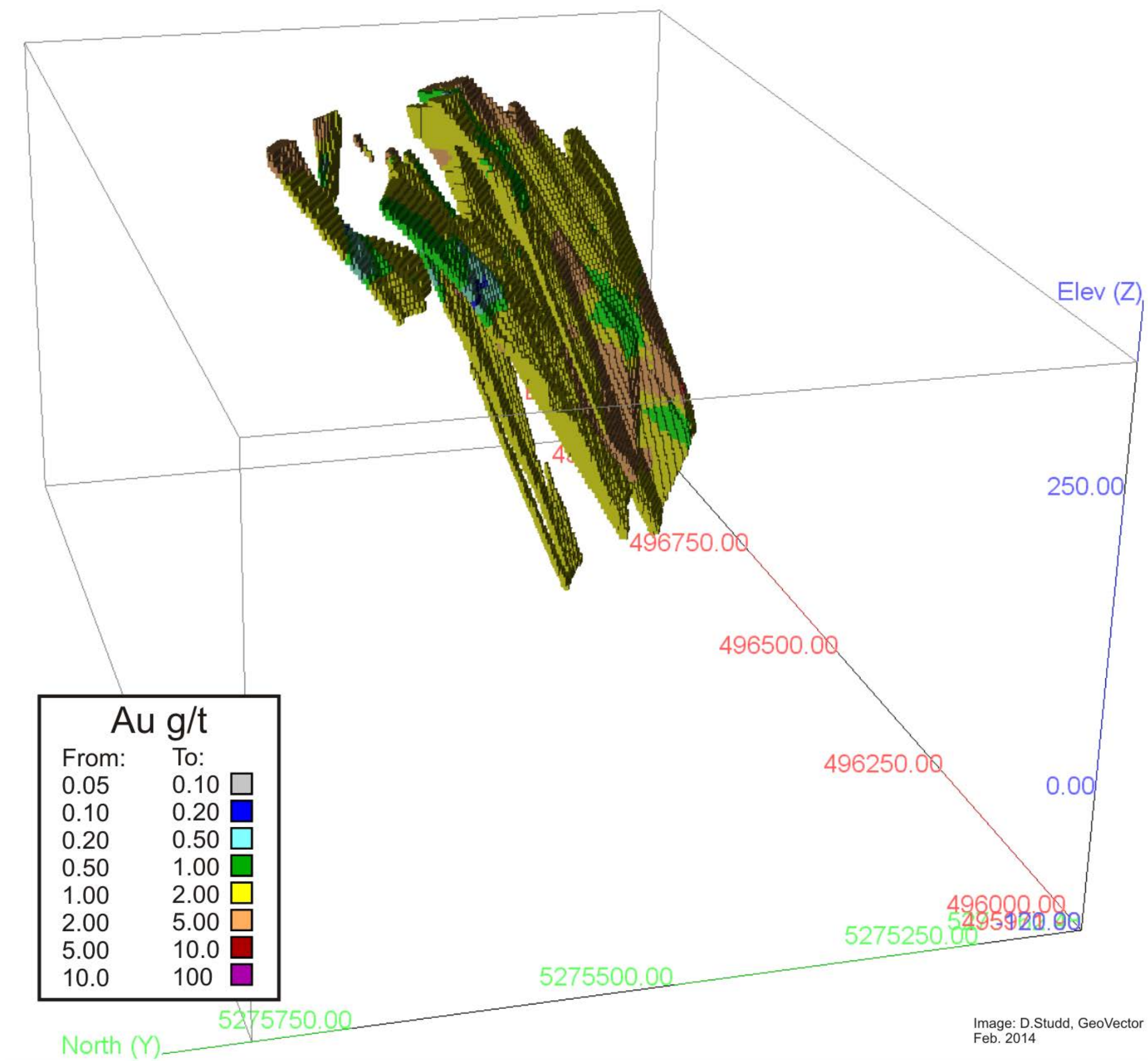


Figure 46. Isometric view of the HCLZ Core Domain Inferred Block Model, displaying Interpolated Au Grades.

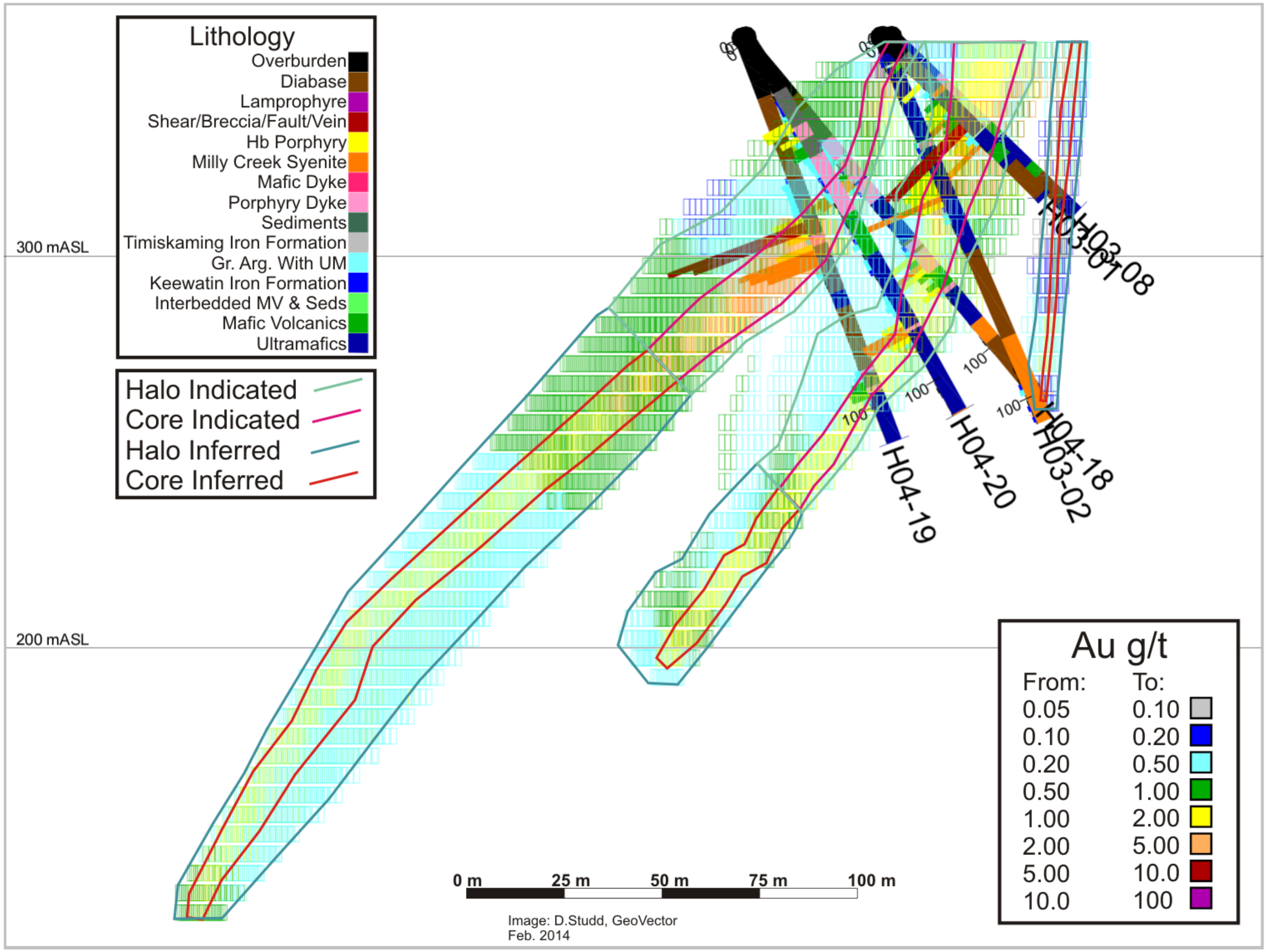


Figure 47. HCLZ Vertical Section 10625E showing Drill Holes, Assay Composites, and Grade-Interpolated Blocks.

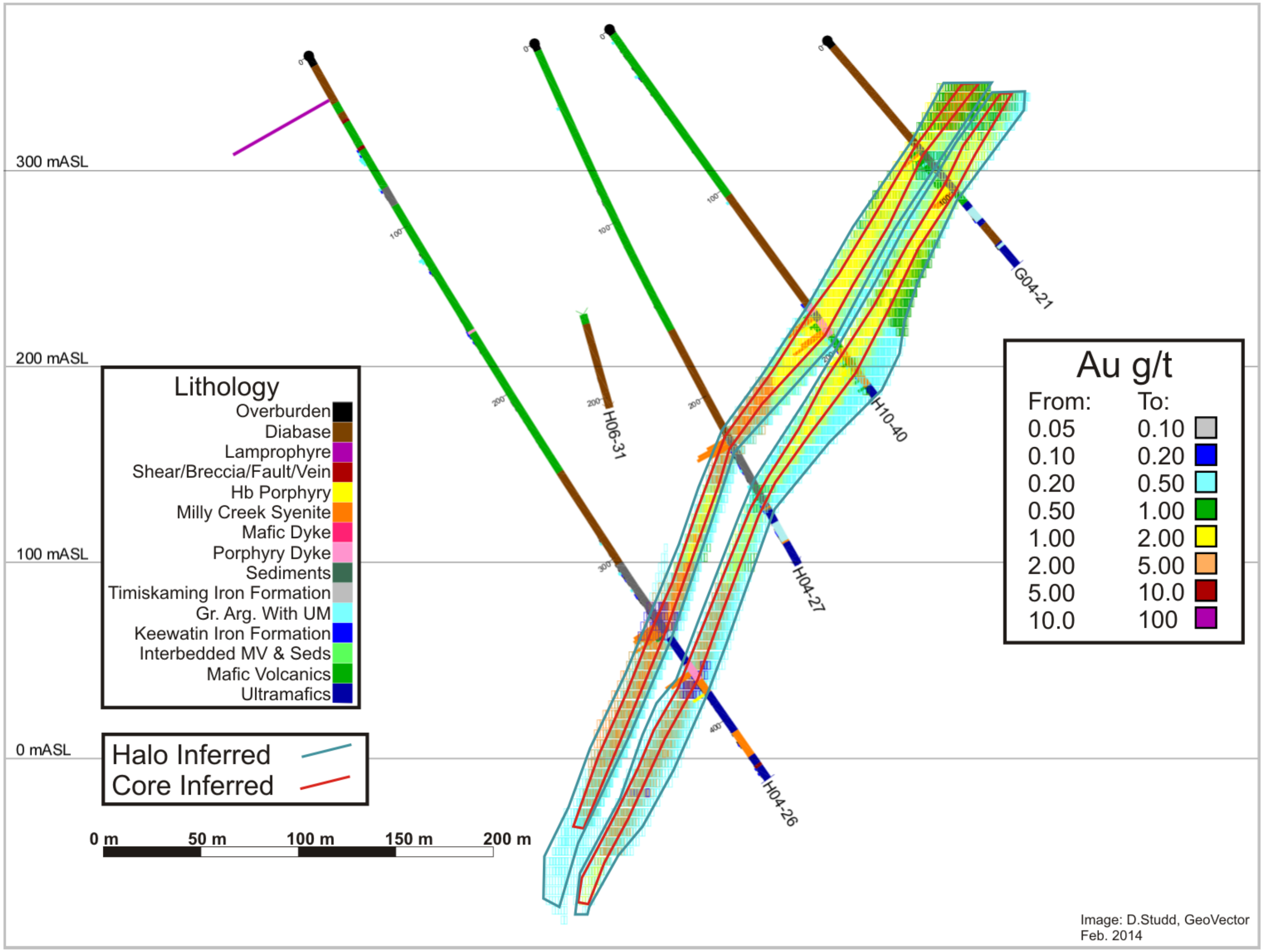


Figure 48. HCLZ Vertical Section 10800E showing Drill Holes, Assay Composites, and Grade-Interpolated Blocks.

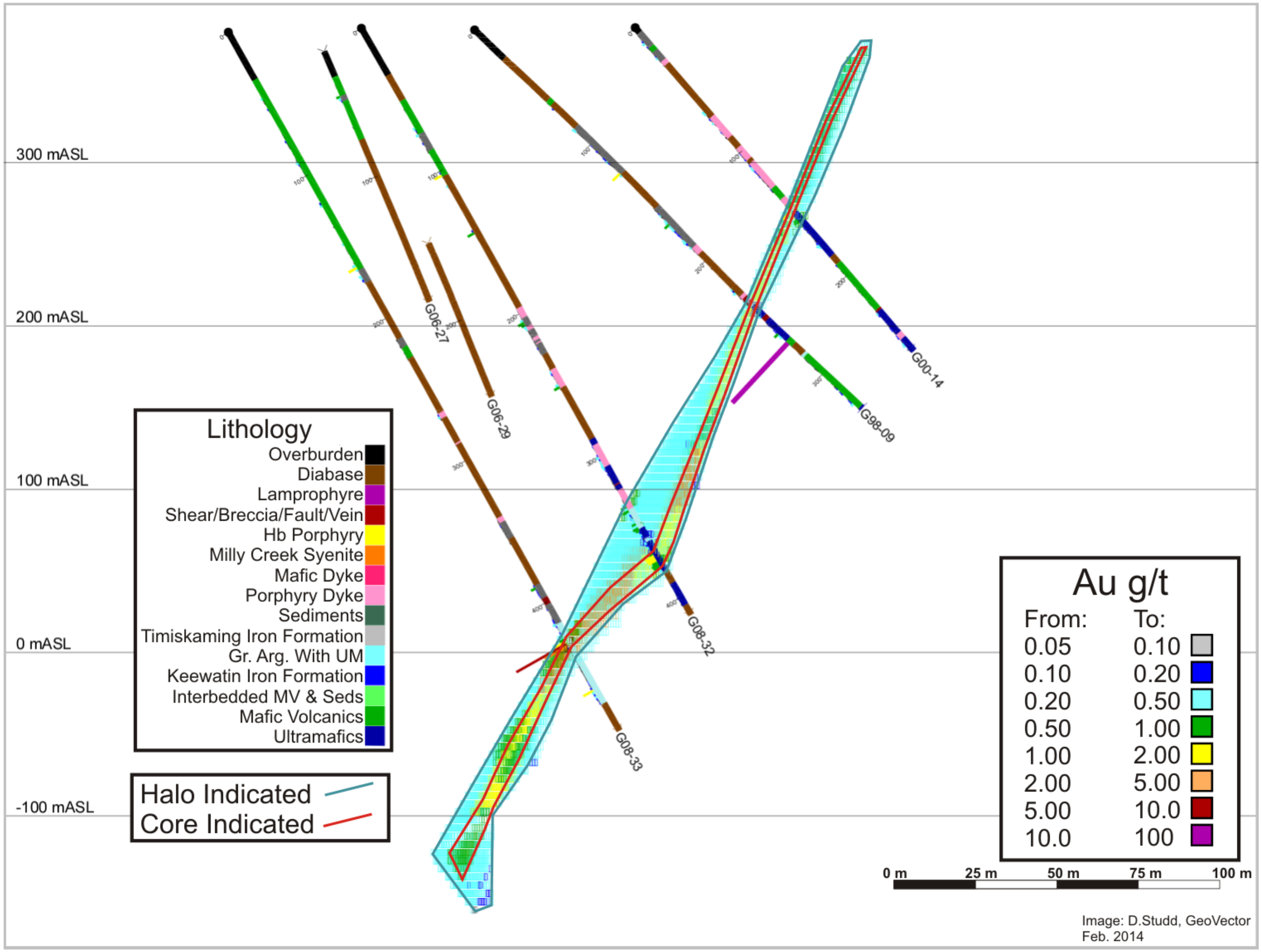


Figure 49. BDZ Vertical Section 12100E showing Drill Holes, Assay Composites, and Grade-Interpolated Blocks.

14.7 Resource Reporting

14.7.1 Juby Main Zone

The grade and tonnage estimates contained herein are classified as Indicated or Inferred Resource given CIM definition Standards for Mineral Resources and Mineral Reserves (2010). As such, it is understood that:

Inferred Mineral Resource:

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. Inferred Mineral Resources must be excluded from estimates forming the basis of feasibility or other economic studies.

Indicated Mineral Resource

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

Mineralization may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralization. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource estimate is of sufficient quality to support a Preliminary Feasibility Study which can serve as the basis for major development decisions.

14.7.1.1 Summary of Mineral Resources

GeoVector has estimated a range of Indicated and Inferred resources at various gold cut-off grades for the JMZ and GLZ including the Core, Halo, Porphyry, and Sediment Zones including data for the total gold resources located along the JMZ (Tables 16 and 17). The total JMZ resource, including Indicated and Inferred is reported at a 0.40 g/t Au cut-off grade (Table 18).

Total Juby Resource (including GLZ):

- Indicated resource is 1,041,343 ounces gold grading 1.28 g/t at 0.40 g/t cut-off
- Inferred resource is 2,174,193 ounces gold grading 0.91 g/t at 0.40 g/t cut-off

Table 16. Indicated Mineral Resource Summary – JMZ and GLZ.

Zone	Tonnage (x1000)	Gold Grade (g/t)	Contained Ounces
Juby Main Zone at 0.40 g/t Au COG (portion of deposit at 285 degree strike trend)			
Core	14,587	1.52	712,512
Halo	3,061	0.87	85,243
Porphyry	5,571	0.81	145,322
			943,077
Golden Lake Zone at 0.40 g/t Au COG (portion of deposit at 315 degree strike trend)			
Core	811	2.67	69,740
Halo	1,269	0.70	28,526
			98,266
Contained Ounces Indicated Category			**1,041,343**

Table 17. Inferred Mineral Resource Summary – JMZ and GLZ.

Zone	Tonnage (x1000)	Gold Grade (g/t)	Contained Ounces
Juby Main Zone at 0.40 g/t Au COG (portion of deposit at 285 degree strike trend)			
Core	10,818	1.38	481,538
Halo	7,419	0.62	147,685
Porphyry	3,776	0.71	85,674
			714,897
Golden Lake Zone at 0.40 g/t Au COG (portion of deposit at 315 degree strike trend)			
Core	10,684	1.68	578,401
Halo	13,808	0.60	264,270
Sediments	27,726	0.69	616,626
			1,459,297
Contained Ounces Inferred Category			**2,174,194**

Table 18. Inferred and Indicated Mineral Resource Summary – JMZ and GLZ.

Au Cut-off Grade	Tonnage (x1000)	Gold Grade (g/t)	Contained Ounces
Indicated Resource			
0.40 g/t	25,300	1.28	1,041,300
0.50 g/t	21,900	1.41	992,600
0.60 g/t	19,300	1.52	947,600
1.00 g/t	13,000	1.88	788,800
Inferred Resource			
0.40 g/t	74,200	0.91	2,174,200
0.50 g/t	55,600	1.07	1,905,700
0.60 g/t	44,000	1.20	1,700,100
1.00 g/t	22,700	1.61	1,173,100
Note: Figures for Tonnage and Contained Ounces have been rounded to the nearest 100			

14.7.2 Hydro Creek - LaCarte and Big Dome Zones

GeoVector has estimated a range of Indicated and Inferred resources at various gold cut-off grades for the HCLZ and BDZ including the Core and Halo domains (Tables 19 to 21).

Total Hydro Creek - LaCarte and Big Dome Resource:

- Indicated resource is 49,070 ounces gold grading 1.19 g/t at 0.40 g/t cut-off
- Inferred resource is 734,580 ounces gold grading 1.04 g/t at 0.40 g/t cut-off

Table 19. Resource Estimates for the Inferred HCLZ and BDZ Domains.

Au Cut-off Grade	Tonnage (x 1000)	Gold Grade (g/t)	Contained Ounces
Hydro Creek - LaCarte Core Inferred Domain			
0.40 g/t	5,861	1.70	319,775
0.50 g/t	5,789	1.71	318,719
0.60 g/t	5,708	1.73	317,270
1.00 g/t	5,240	1.81	304,652
Hydro Creek - LaCarte Halo Inferred Domain			
0.40 g/t	7,499	0.58	140,308
0.50 g/t	4,500	0.67	97,589
0.60 g/t	2,625	0.77	64,929
1.00 g/t	390	1.17	14,695
Big Dome Core Inferred Domain			
0.40 g/t	2,402	2.02	156,163
0.50 g/t	2,398	2.02	156,114
0.60 g/t	2,392	2.03	156,000
1.00 g/t	2,001	2.25	144,837
Big Dome Halo Inferred Domain			
0.40 g/t	6,244	0.59	118,336
0.50 g/t	3,879	0.68	84,630
0.60 g/t	2,351	0.76	57,749
1.00 g/t	149	1.14	5,459

Table 20. Resource Estimates for the Indicated HCLZ and BDZ Domains.

Cut-off Grade (g/t)	Tonnage (x 1000)	Gold Grade (g/t)	Contained Ounces
Hydro Creek - LaCarte Core Indicated Domain			
0.40 g/t	654	1.79	37,604
0.50 g/t	644	1.81	37,459
0.60 g/t	634	1.83	37,279
1.00 g/t	552	1.98	35,081
Hydro Creek - LaCarte Halo Indicated Domain			
0.40 g/t	634	0.56	11,470
0.50 g/t	400	0.63	8,095
0.60 g/t	195	0.72	4,479
1.00 g/t	8	1.12	271

Table 21. Resource Estimate for the HCLZ and BDZ

Cut-off Grade (g/t)	Tonnage (x 1000)	Gold Grade (g/t)	Contained Ounces
Indicated Resource (Hydro Creek - LaCarte)			
0.40 g/t	1,290	1.19	49,070
0.50 g/t	1,050	1.36	45,550
0.60 g/t	830	1.57	41,760
1.00 g/t	560	1.96	35,350
Inferred Resource (Hydro Creek - LaCarte and Big Dome Combined)			
0.40 g/t	22,010	1.04	734,580
0.50 g/t	16,570	1.23	657,050
0.60 g/t	13,080	1.42	595,950
1.00 g/t	7,780	1.88	469,640

14.7.3 Summary of Mineral Resources

The total Juby Gold Project Resource Estimate, including Indicated and Inferred Resources for all Zones, is reported at a 0.40 g/t Au cut-off grade (Table 22).

Total Juby Gold Project Resource:

- Indicated resource is 1,090,400 ounces gold grading 1.28 g/t at 0.40 g/t cut-off
- Inferred resource is 2,908,800 ounces gold grading 0.94 g/t at 0.40 g/t cut-off

Table 22. Global Summary of Estimated Resources on the Juby Gold Project.

Category / Zone	Tonnage (x 1000)	Gold Grade (g/t)	Contained Ounces
Indicated Resources at Cut-off Grade of 0.40 g/t Gold			
Juby Main and Golden Lake	25,300	1.28	1,041,300
Hydro Creek – LaCarte	1,300	1.19	49,100
Total Indicated	**26,600**	**1.28**	**1,090,400**
Inferred Resources at Cut-off Grade of 0.40 g/t Gold			
Juby Main and Golden Lake	74,200	0.91	2,174,200
Hydro Creek - LaCarte	13,400	1.07	460,100
Big Dome	8,600	0.99	274,500
Total Inferred	**96,200**	**0.94**	**2,908,800**
Note: Figures for Tonnage and Contained Ounces have been rounded			

14.8 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 MINERAL RESERVE ESTIMATE

This is beyond the scope of this report.

16 MINING METHODS

This is beyond the scope of this report.

17 RECOVERY METHODS

This is beyond the scope of this report.

18 PROJECT INFRASTRUCTURE

This is beyond the scope of this report.

19 MARKET STUDIES and CONTRACTS

This is beyond the scope of this report.

20 ENVIRONMENTAL STUDIES, PERMITTING and SOCIAL or COMMUNITY IMPACT

This is beyond the scope of this report.

21 CAPITAL and OPERATING COSTS

This is beyond the scope of this report.

22 ECONOMIC ANALYSIS

This is beyond the scope of this report.

23 ADJACENT PROPERTIES

Temex has increased its land ownership significantly within Tyrrell Township with the purchase of the 40% interest held by Goldeye in the 40 unpatented claims formerly held under the Juby JV agreement (ie. 40% Goldeye / 60% Temex) and the 100% interest in 169 unpatented claims held as 100% Goldeye. Therefore, the impact of some adjacent properties has also increased. In particular the Minto (also known as Duncan) Property that is currently held by Creso Exploration Inc. (Creso).

The Minto property contains 40,257 ounces of gold in a historic resource from 1984 of 200,000 tonnes at an average grade of 6.90 g/t (Harron, 2012). This resource is hosted in a gold mineralized breccia that occurs in a north-south deformation corridor intersected by east-west structures. Recent diamond drilling by Creso tested the southern portion of the Minto Property, which is contiguous to the northern boundary of the Juby Gold Project (Figure 3), with four diamond drill holes. The most significant results of this drilling were reported in a Creso news release dated January 24, 2013 (Table 23).

Based on the close proximity and orientation of the structures that host the Minto gold mineralization there is a reasonable possibility that similar gold mineralization may be hosted on the northern portion of Temex's Juby Gold Project.

Table 23. 2012 Drilling Results on Creso's Minto Gold Property.

Hole ID	From (m)	To (m)	Core Length (m)	Grade (g/t)
CM12-01	140.50	141.20	0.70	18.40
CM12-02	24.90	61.40	36.50	5.13
CM12-03	24.60	60.30	35.70	2.53
includes	66.00	67.40	1.40	17.50
CM12-04	40.20	60.75	20.55	1.94
includes	66.10	66.95	0.85	4.43

24 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

The Juby Main and Golden Lake gold deposits are interpreted as a large and continuous zone of low to moderate grade mineralization controlled by a recognizable shear zone. Sufficient drilling has been carried out in the past to confidently model the mineralization within this shear zone. The BDZ and HCLZ gold deposits are interpreted to be hosted by the same recognizable shear zone as the JMZ and GLZ gold deposits. However, there is currently not sufficient diamond drilling to determine if continuity exists between these two deposit areas.

25.1 Juby Main and Golden Lake Zones

The strike and depth extent of the Indicated mineral resource was extended to the west onto the GLZ. This resulted in a modest increase in the Indicated mineral resource. At a 0.40 g/t cut-off grade the 2013 Indicated mineral resource contains 1,041,300 ounces of gold, an increase of 11.0% from the 2012 Indicated mineral resource of 934,645 ounces of gold.

For the Inferred mineral resource the thicker envelopes and the added strike extent resulted in a substantial increase in estimated contained gold. At a 0.40 g/t cut-off grade the 2013 Inferred mineral resource contains 2,174,200 ounces of gold, an increase of 140% from the 2012 Inferred mineral resource of 905,621 ounces of gold.

During the 2012 to 2013 drilling programs, Temex completed 38 infill and step-out diamond drill holes totaling 12,867 metres. This data was used to complete an updated resource for the Juby Gold Project. For the 2013 updated resource both the resource models and the dyke models were revised to incorporate results of the 2012 to 2013 drilling. The 2012 to 2013 program saw 12,283 assay samples collected. As a result, all three mineralization trends were extended an additional 1000 metres to the west to include the GLZ.

GeoVector has estimated a range of Indicated and Inferred mineral resources at various gold cut-off grades for the JMZ and its western extension (including the Core, Halo, and Porphyry Zones); and the GLZ extension (including Core, Halo and Sediment Zones). The total mineral resource for the JMZ, including Indicated and Inferred is reported at a 0.40 g/t Au cut-off grade (Appendix 2).

Total JMZ mineral resource, including the GLZ:

- Indicated resource is 1,041,300 ounces gold grading 1.28 g/t at 0.40 g/t cut-off
- Inferred resource is 2,174,200 ounces gold grading 0.91 g/t at 0.40 g/t cut-off

The current mineral resource estimate for the JMZ, including the GLZ, is based on 140 NQ-sized surface diamond drill holes totalling 41,971 metres drilled by Temex in six drill campaigns conducted between 2002 and 2013 on the Project; 8 NQ surface drill holes totalling 1,472 metres drilled by Temex in three drill campaigns conducted between 2004 and 2011 on the JV Property; 22 BQ surface drill holes totaling 8,033 metres drilled by Inmet Mining Corporation in 1999 and 2000 on the

Project. These 169 drill holes are spaced 15 to 225 metres apart, with an average spacing of 50 metres and along a strike length of 2,800 metres. The width of the Core and Halo zones averages 25 metres with a maximum width of 80 metres in the central portion of the mineralized zones. The drill holes primarily tested to a vertical depth of 300 metres, with the maximum depth tested being 600 metres in the eastern end of the deposit.

A block model with block dimensions of 5 x 1.5 x 5 metres was placed over resource model solids with the proportion of each block below the overburden surface and inside the solid recorded. Two different search ellipses were used to constrain IDW^3 and IDW^2 approach. One metre composite samples were used in the resource estimation. An average specific gravity (SG) of 2.77 was used for JMZ models based on 357 SG tests of representative core. It was noted that mineralized intersections only varied from an SG of 2.73 to 2.81 t/m3 within each and all mineralized domains, and that the population was normal with a mean of 2.77 t/m3. Average SGs of 2.80 t/m^3 for the Core Zone and 2.73 t/m^3 for the Halo and Sediment Zones were used for the GLZ models based on 256 SG tests of representative core. High grade composite assays are capped to 30 g/t gold in lower grade models.

25.2 Big Dome and Hydro Creek - LaCarte Zones

The current resource estimate is based on 117 NQ-sized surface diamond drill holes totaling 31,735 metres drilled by previous operators in several drill campaigns conducted between 1995 and 2012 on the HCLZ and BDZ. These 117 drill holes are spaced 10 to 200 metres apart, with an average spacing of 75 metres and along strike lengths of 1,000 (BDZ) and 1,200 (HCLZ) metres. There are multiple lenses of mineralization that average 10-50 (BDZ) and 5-20 (HCLZ) metres in width. The BDZ drill holes primarily tested to a vertical depth of 300 metres, with the maximum depth tested being 500 metres. The HCLZ drill holes primarily tested to a vertical depth of 250 metres, with the maximum depth tested being 650 metres. This data was used to complete a first time NI 43-101 compliant resource for the BDZ and HCLZ. Both the resource models and the dyke models incorporate all results from the data available. A total of 2,447 individual composites were used.

A block model with block dimensions of 5 x 1.5 x 5 metres was placed over resource model solids with the proportion of each block below the overburden surface and inside the solid recorded. Separate block models were created with identical geometry for each domain within each zone. This resulted in four models in the HCLZ (Inferred Halo, Inferred Core, Indicated Halo, and Indicated Core) and two models in the BDZ (Inferred Halo and Inferred Core). Using separate block models for each domain eliminated the possibility of data contamination between domains or mistakes in the assignment or reporting of block data for each domain. Three different search ellipses were used to constrain an IDW^2 approach. One and a half metre composite samples were used in the resource estimation. An average specific gravity (SG) of 2.81 was used for the Core models for both zones based on 125 SG tests of representative core. An average specific gravity (SG) of 2.80 was used for the Halo models for both zones based on 127 SG tests of representative core. Sixty-seven of the original 319 SG measurements taken fell outside of these domains.

GeoVector has estimated a range of Indicated and Inferred resources at various gold cut-off grades for the BDZ and HCLZ (Appendix 2). The Indicated and Inferred mineral resources for the BDZ and HCLZ at a 0.40 g/t Au cut-off grade is:

Big Dome Zone

- Inferred resource is 274,500 ounces gold grading 0.99 g/t at 0.40 g/t cut-off

Hydro Creek - LaCarte Zone

- Indicated resource is 49,100 ounces gold grading 1.19 g/t at 0.40 g/t cut-off
- Inferred resource is 460,100 ounces gold grading 1.07 g/t at 0.40 g/t cut-off

25.3 Juby Gold Project

The total Juby Gold Project mineral resource, including the Juby Main, Golden Lake, Big Dome and Hydro Creek - LaCarte Zones at a COG of 0.40 g/t is outlined in Table 24.

Table 24. Juby Gold Project Total Resource Summary.

Category / Zone	Tonnage (x 1000)	Gold Grade (g/t)	Contained Ounces
Indicated Resources at Cut-off Grade of 0.40 g/t Gold			
Juby Main and Golden Lake	25,300	1.28	1,041,300
Hydro Creek – LaCarte	1,300	1.19	49,100
Total Indicated	**26,600**	**1.28**	**1,090,400**
Inferred Resources at Cut-off Grade of 0.40 g/t Gold			
Juby Main and Golden Lake	74,200	0.91	2,174,200
Hydro Creek - LaCarte	13,400	1.07	460,100
Big Dome	8,600	0.99	274,500
Total Inferred	**96,200**	**0.94**	**2,908,800**
Note: Figures for Tonnage and Contained Ounces have been rounded			

25.4 Juby Gold Project Regional Exploration Follow-Up

Exploration programs of infill soil sampling and prospecting to follow up the anomalous areas outlined to the south and southwest of the HCLZ and BDZ during the 2013 soil sampling and prospecting programs should be completed. The most significant results from the 129 prospecting samples collected were 1.51 g/t Au from a sample of altered feldspar porphyry and 14.09 g/t Au from a sample of altered mafic intrusive. In addition, fifty-two of the 1091 soil samples returned anomalous values of 14 to 86 ppb Au.

Additional geological field work should be completed with the goal of better defining the location of the structural contact between Porcupine assemblage sedimentary rocks and the Kidd-Munro assemblage mafic-ultramafic rocks. This structural contact is highly prospective as it currently hosts the JMZ and GLZ gold deposits. A work program of back-hoe or excavator dug pits located along existing bush roads and trails would be a very effective method to map and sample the bedrock and quaternary geology.

A 1500 metre program of expansion drilling should be completed along the 1500 metre, 330° trending 826 Zone to follow-up the shallow drill intersections of JU13-137.

25.5 Gold Mineralization Summary

The geological setting of gold mineralization within the BDZ and HCLZ is different from the JMZ and GLZ in that the mineralized feldspar +/- quartz porphyry dykes and sediment package (i.e. siltstone, graphitic-sulphidic argillite, arkose, minor matrix supported conglomerate, narrow horizons of oxide and silicate iron formation) that defines the TSZ has mafic volcanic rocks in the structural hanging wall and green carbonate altered mafic to ultramafic rocks in the structural footwall. In addition, diorite-monzonite-granodiorite-trachyte dykes and sills of the Milly Creek Intrusion are present. Given the importance of rheological contrast and the TSZ in localizing the gold mineralization the margins of this intrusion should be investigated as part of any future drilling programs on the BDZ and HCLZ.

There is a difference in the mineralized domains within the JMZ and GLZ with narrow quartz-carbonate-pyrite veins hosted within wide zones (i.e. 20 to 330 metres) of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite to the BDZ and HCLZ with multiple lenses containing narrow (i.e. <5m), high grade, quartz-carbonate-pyrite veins hosted within narrower zones (i.e. 5 to 50 metres) of ankerite-albite-silica-sericite alteration and variable amounts of fine-grained, disseminated pyrite. In addition, the gold mineralization at the BDZ and HCLZ appears to increase in grade with increasing fine grained, disseminated pyrite content, unlike the JMZ and GLZ.

The primary control on gold mineralization for the JMZ and GLZ is the TSZ, which occurs at the structural contact between the Porcupine assemblage sediments and older Kidd-Munro assemblage mafic-ultramafic volcanics. At the HCLZ and BDZ, the TSZ occurs within a package of sheared and folded mafic-ultramafic volcanics, siliciclastic sediments, chemical sediments, and porphyritic dykes of the Kidd-Munro assemblage. The HCLZ and BDZ sediments are not similar to the Porcupine assemblage sediments that host the JMZ and GLZ.

The secondary control on gold mineralization appears to be a function of rheological contrasts. In general the mineralized zones are temporally and spatially associated with:

i) porphyritic intrusions,
ii) quartz vein swarms,
iii) sericite/ankerite alteration,
iv) pyrite, and
v) S_2, S_{2a} and S_{2b} fabrics.

26 RECOMMENDATIONS

It is recommended by GeoVector that the following six phase work program be implemented on the Juby and Golden Lake properties:

- Phase 1 – Infill drilling within and between the Big Dome and HCLZ to expand the near surface higher grade resource estimate.
- Phase 2 – Expansion drilling along the TSZ over the 3 km strike length between the western end of the GLZ (i.e. GL13-22 and 23) and the eastern end of the BDZ.
- Phase 3 – Metallurgical testing of representative drill core reject material from the Juby Main, Golden Lake, Big Dome and HCLZ.
- Phase 4 – Expansion drilling at depth and along strike of the 826 Zone.
- Phase 5 – Drilling to follow up untested geophysical, geochemical, and geological targets from previous work by Temex and other workers.
- Phase 6 – Summer exploration program of infill soil sampling and prospecting to follow up the geochemically anomalous areas outlined on the during the 2013 soil sampling program.
- Phase 7 – Summer exploration program of back-hoe or excavator dug pits located along existing bush roads and trails to map bedrock and quaternary geology. This work would better define the location of the geological between the sedimentary rocks of the Porcupine assemblage and the mafic-ultramafic rocks of the Kidd-Munro assemblage.

The work recommended by GeoVector is estimated to cost on the order of $5,200,000 CDN (Table 25).

Table 25. Proposed Budget for Recommended Work Program.

Phase	Component		Cost ($)
1	10,000 metres of infill drilling at $135/metre		1,350,000
2	10,000 metres of expansion drilling at $135/metre		1,350,000
3	Juby Main Zone Metallurgy		100,000
3	Golden Lake Zone Metallurgy		75,000
3	Big Dome Zone Metallurgy		75,000
3	Hydro Creek - LaCarte Zone Metallurgy		75,000
4	1,500 metres of expansion drilling at $135/metre		202,500
5	10,000 metres of exploration target drilling at $135/metre		1,350,000
6	3 month summer field program of soil sampling, prospecting, and assay costs		100,000
7	1 month summer field program of a geologist, backhoe/excavator and assay costs		50,000
		Sub -Total	4,727,500
		Contingency (10%)	472,500
		TOTAL	**5,200,000**

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Appendix 1: Juby Gold Project Listing of Claims for Juby Lease Property, Golden Lake Option Property and Juby Unpatented Claims

Appendix 1: Juby Gold Project Listing of Claims for Juby Lease Property, Golden Lake Option Property and Juby Unpatented Claims

All claims are located in the Larder Lake Mining Division, in Tyrrell Township (with exception of claim 4212783 located in MacMurchy Township)

Juby Lease Property

Count	Claim	Units	Acres	Date Recorded	DateDue	Recorded Holder
1	296	-	702.89	-	2031-Jul-31	Temex
Property No. 291062 Parcel 5731LT 21 year Mining Lease 108517						

Golden Lake Option

Count	Claim	Units	Acres	Date Recorded	DateDue	Recorded Holder
1	1221621	1	40	1996-Sept-20	2018-Sep-20	Walker
2	1221622	1	40	1996-Sept-20	2018-Sep-20	Walker
3	1221624	1	40	1996-Sept-20	2018-Sep-20	Walker
4	1221625	1	40	1996-Sept-20	2018-Sep-20	Walker
5	1221626	1	40	1996-Sept-20	2018-Sep-20	Walker
6	1221627	1	40	1996-Sept-20	2018-Sep-20	Walker
7	1191963	1	40	2000-Oct-31	2018-Oct-31	Burda
8	4213857	2	80	2007-Feb-02	2018-Feb-02	Burda
9	4213859	2	80	2007-Feb-02	2018-Feb-02	Burda
10	3011891	1	40	2007-Dec-14	2018-Dec-14	Burda
11	4213860	3	120	2007-Feb-02	2018-Feb-02	Burda
12	4244865	1	40	2009-Jun-02	2018-Jun-02	Burda
12	**Total**	**16**	**640**			

Juby Unpatented Claims

Count	Claim	Units	Acres	Date Recorded	DateDue	Recorded Holder
1	1076927	2	80	1996-Sep-23	2018-Sep-23	Temex
2	1076930	3	120	1996-Sep-23	2018-Sep-23	Temex
3	1207786	2	80	1998-Jun-30	2018-Jun-30	Temex
4	1207795	11	440	1996-Sep-23	2018-Sep-23	Temex
5	1207796	1	40	1996-Sep-23	2018-Sep-23	Temex
6	1207797	6	240	1996-Sep-23	2018-Sep-23	Temex
7	1219401	11	440	1996-Sep-23	2018-Sep-23	Temex
8	1219402	16	640	1996-Sep-23	2018-Sep-23	Temex
9	1219406	16	640	1996-Sep-23	2018-Sep-23	Temex
10	1219407	4	160	1996-Sep-23	2018-Sep-23	Temex
11	1219408	4	160	1996-Sep-23	2018-Sep-23	Temex
12	1219409	2	80	1996-Sep-23	2018-Sep-23	Temex
13	1219417	3	120	1996-Oct-11	2018-Oct-11	Temex
14	1219433	4	160	1996-Sep-23	2018-Sep-23	Temex
15	1219436	1	40	1996-Sep-23	2018-Sep-23	Temex
16	1219460	1	40	1996-Sep-23	2018-Sep-23	Temex
17	1219464	1	40	1996-Sep-23	2018-Sep-23	Temex
18	1219495	1	40	1998-Nov-17	2018-Nov-17	Temex
19	1219908	1	40	1997-Oct-10	2018-Oct-10	Temex
20	1219912	1	40	1997-Oct-10	2018-Oct-10	Temex
21	1219916	2	80	1996-Sep-23	2018-Sep-23	Temex
22	1220302	1	40	1996-Sep-17	2018-Sep-17	Temex
23	1220303	1	40	1996-Sep-17	2018-Sep-17	Temex
24	1220304	2	80	1996-Sep-17	2018-Sep-17	Temex
25	1220305	1	40	1996-Sep-17	2018-Sep-17	Temex
26	1220306	1	40	1996-Sep-17	2018-Sep-17	Temex
27	1220352	2	80	1996-Sep-23	2018-Sep-23	Temex
28	1220396	1	40	1996-Sep-23	2018-Sep-23	Temex
29	1220397	1	40	1996-Sep-23	2018-Sep-23	Temex

Count	Claim	Units	Acres	Date Recorded	DateDue	Recorded Holder
30	1220399	2	80	1996-Sep-23	2018-Sep-23	Temex
31	1220400	1	40	1996-Sep-23	2018-Sep-23	Temex
32	1221628	1	40	1996-Sep-23	2018-Sep-23	Temex
33	1221630	1	40	1996-Sep-23	2018-Sep-23	Temex
34	1221814	4	160	1996-Dec-20	2018-Dec-20	Temex
35	1221815	1	40	1996-Dec-20	2018-Dec-20	Temex
36	1231458	1	40	1998-Apr-24	2018-Apr-24	Temex
37	4217207	1	40	2007-Sep-04	2018-Sep-04	Temex
38	4220744	7	280	2007-Sep-27	2018-Sep-27	Temex
39	4220745	8	320	2007-Sep-27	2018-Sep-27	Temex
40	4220746	8	320	2007-Sep-27	2018-Sep-27	Temex
41	1131920	1	40	1990-Apr-03	2018-Apr-03	Temex
42	1131921	1	40	1990-Apr-04	2018-Apr-04	Temex
43	1131922	1	40	1990-Apr-04	2018-Apr-04	Temex
44	1131923	1	40	1990-Apr-04	2018-Apr-04	Temex
45	1131924	1	40	1990-Apr-04	2018-Apr-04	Temex
46	1131925	1	40	1990-Apr-05	2018-Apr-05	Temex
47	1131926	1	40	1990-Apr-05	2018-Apr-05	Temex
48	1133979	1	40	1990-Apr-04	2018-Apr-04	Temex
49	1133980	1	40	1990-Apr-04	2018-Apr-04	Temex
50	1133993	1	40	1990-Apr-04	2018-Apr-04	Temex
51	1133994	1	40	1990-Apr-04	2018-Apr-04	Temex
52	1133999	1	40	1990-Apr-03	2018-Apr-03	Temex
53	1134000	1	40	1990-Apr-03	2018-Apr-03	Temex
54	1134001	1	40	1990-Apr-05	2018-Apr-05	Temex
55	1134002	1	40	1990-Apr-05	2018-Apr-05	Temex
56	1134003	1	40	1990-Apr-05	2018-Apr-05	Temex
57	1134004	1	40	1990-Apr-05	2018-Apr-05	Temex
58	1134005	1	40	1990-Apr-06	2018-Apr-06	Temex
59	1134010	1	40	1990-May-25	2017-May-25	Temex
60	1134011	1	40	1990-May-25	2017-May-25	Temex
61	1134012	1	40	1990-May-25	2017-May-25	Temex
62	1134013	1	40	1990-May-25	2017-May-25	Temex
63	1134014	1	40	1990-May-25	2017-May-25	Temex
64	1134015	1	40	1990-May-25	2017-May-25	Temex
65	1134016	1	40	1990-May-25	2018-May-25	Temex
66	1134017	1	40	1990-May-25	2018-May-25	Temex
67	1134018	1	40	1990-May-30	2018-May-30	Temex
68	1134019	1	40	1990-May-30	2018-May-30	Temex
69	1134020	1	40	1990-May-30	2018-May-30	Temex
70	1134021	1	40	1990-May-30	2018-May-30	Temex
71	1134022	1	40	1990-May-30	2018-May-30	Temex
72	1134023	1	40	1990-May-30	2018-May-30	Temex
73	1134257	1	40	1990-May-30	2018-May-30	Temex
74	1134258	1	40	1990-May-25	2018-May-25	Temex
75	1134259	1	40	1990-May-25	2018-May-25	Temex
76	1134260	1	40	1990-May-25	2017-May-25	Temex
77	1134261	1	40	1991-May-01	2017-May-01	Temex
78	1146156	1	40	1990-Apr-03	2018-Apr-03	Temex
79	1146157	1	40	1990-Apr-03	2018-Apr-03	Temex
80	1146441	1	40	1990-Apr-03	2018-Apr-03	Temex
81	1146442	1	40	1990-Aug-30	2017-Aug-30	Temex
82	1146517	1	40	1990-Apr-09	2017-Apr-09	Temex
83	1146518	1	40	1990-Apr-09	2017-Apr-09	Temex
84	1146519	1	40	1990-Apr-09	2017-Apr-09	Temex
85	1146638	1	40	1990-Apr-03	2018-Apr-03	Temex
86	1146639	1	40	1990-Apr-03	2018-Apr-03	Temex
87	1146640	1	40	1990-Apr-03	2018-Apr-03	Temex
88	1146649	1	40	1990-Apr-05	2018-Apr-05	Temex
89	1146650	1	40	1990-Apr-04	2018-Apr-04	Temex
90	1146654	1	40	1990-Apr-03	2018-Apr-03	Temex
91	1146655	1	40	1990-Apr-04	2018-Apr-04	Temex

Count	Claim	Units	Acres	Date Recorded	DateDue	Recorded Holder
92	1146656	1	40	1990-Apr-04	2018-Apr-04	Temex
93	1146657	1	40	1990-Apr-04	2018-Apr-04	Temex
94	1146658	1	40	1990-Apr-04	2018-Apr-04	Temex
95	1146659	1	40	1990-Apr-05	2018-Apr-05	Temex
96	1146660	1	40	1990-Apr-05	2018-Apr-05	Temex
97	1146664	1	40	1990-Apr-03	2018-Apr-03	Temex
98	1146665	1	40	1990-Apr-04	2018-Apr-04	Temex
99	1146666	1	40	1990-Apr-04	2018-Apr-04	Temex
100	1146667	1	40	1990-Apr-04	2018-Apr-04	Temex
101	1146668	1	40	1990-Apr-04	2018-Apr-04	Temex
102	1146669	1	40	1990-Apr-05	2018-Apr-05	Temex
103	1146670	1	40	1990-Apr-05	2018-Apr-05	Temex
104	1146674	1	40	1990-Apr-03	2018-Apr-03	Temex
105	1146675	1	40	1990-Apr-03	2018-Apr-03	Temex
106	1146676	1	40	1990-Apr-04	2018-Apr-04	Temex
107	1146677	1	40	1990-Apr-04	2018-Apr-04	Temex
108	1147084	1	40	1990-Apr-03	2018-Apr-03	Temex
109	1147085	1	40	1990-Apr-03	2018-Apr-03	Temex
110	1147086	1	40	1990-Apr-03	2018-Apr-03	Temex
111	1147087	1	40	1990-Apr-03	2018-Apr-03	Temex
112	1147088	1	40	1990-Apr-04	2018-Apr-04	Temex
113	1147089	1	40	1990-Apr-04	2018-Apr-04	Temex
114	1147094	1	40	1990-Apr-03	2018-Apr-03	Temex
115	1147095	1	40	1990-Apr-04	2018-Apr-04	Temex
116	1147096	1	40	1990-Apr-04	2018-Apr-04	Temex
117	1147097	1	40	1990-Apr-04	2018-Apr-04	Temex
118	1147098	1	40	1990-Apr-04	2018-Apr-04	Temex
119	1147119	1	40	1990-Apr-05	2018-Apr-05	Temex
120	1147120	1	40	1990-Apr-05	2018-Apr-05	Temex
121	1147134	1	40	1990-Apr-03	2018-Apr-03	Temex
122	1147135	1	40	1990-Apr-04	2018-Apr-04	Temex
123	1147136	1	40	1990-Apr-04	2018-Apr-04	Temex
124	1147137	1	40	1990-Apr-04	2018-Apr-04	Temex
125	1147138	1	40	1990-Apr-04	2018-Apr-04	Temex
126	1147139	1	40	1990-Apr-05	2018-Apr-05	Temex
127	1147140	1	40	1990-Apr-05	2018-Apr-05	Temex
128	1147297	1	40	1991-Jan-21	2018-Jan-21	Temex
129	1147311	1	40	1991-Jan-21	2018-Jan-21	Temex
130	1151444	1	40	1990-May-25	2017-May-25	Temex
131	1151445	1	40	1990-May-25	2017-May-25	Temex
132	1151446	1	40	1990-May-25	2017-May-25	Temex
133	1151447	1	40	1990-May-25	2017-May-25	Temex
134	1151448	1	40	1990-May-25	2016-May-25	Temex
135	1151449	1	40	1990-May-25	2017-May-25	Temex
136	1151450	1	40	1990-May-25	2017-May-25	Temex
137	1151451	1	40	1990-May-25	2017-May-25	Temex
138	1151452	1	40	1990-May-25	2017-May-25	Temex
139	1151453	1	40	1990-May-25	2017-May-25	Temex
140	1151454	1	40	1990-May-25	2017-May-25	Temex
141	1151455	1	40	1990-May-25	2017-May-25	Temex
142	1151456	1	40	1990-May-25	2017-May-25	Temex
143	1151457	1	40	1990-May-25	2017-May-25	Temex
144	1151458	1	40	1990-May-25	2017-May-25	Temex
145	1151459	1	40	1990-May-25	2017-May-25	Temex
146	1151460	1	40	1990-May-25	2017-May-25	Temex
147	1151462	1	40	1991-May-01	2017-May-01	Temex
148	1151463	1	40	1991-May-01	2017-May-01	Temex
149	1151464	1	40	1991-May-01	2017-May-01	Temex
150	1151465	1	40	1991-May-01	2017-May-01	Temex
151	1151466	1	40	1991-May-01	2017-May-01	Temex
152	1171382	1	40	1990-Dec-07	2017-Dec-07	Temex
153	1171383	1	40	1990-Dec-07	2017-Dec-07	Temex

Count	Claim	Units	Acres	Date Recorded	DateDue	Recorded Holder
154	1171384	1	40	1990-Dec-07	2017-Dec-07	Temex
155	1189924	2	80	1996-Nov-20	2017-Nov-20	Temex
156	1190031	1	40	1996-Nov-20	2016-Nov-20	Temex
157	1190032	1	40	1996-Nov-20	2017-Nov-20	Temex
158	1197546	3	120	1994-Jun-10	2018-Jun-10	Temex
159	1198620	2	80	1994-Jun-07	2017-Jun-07	Temex
160	1202419	1	40	1996-Oct-08	2017-Oct-08	Temex
161	1212089	2	80	1996-Nov-19	2017-Nov-19	Temex
162	1212090	2	80	1996-Nov-19	2017-Nov-19	Temex
163	1212293	1	40	1996-Nov-19	2017-Nov-19	Temex
164	1212432	1	40	1996-Oct-08	2017-Oct-08	Temex
165	1212442	1	40	1996-Oct-08	2017-Oct-08	Temex
166	1212449	4	160	1996-Oct-08	2016-Oct-08	Temex
167	1212455	1	40	1996-Oct-08	2017-Oct-08	Temex
168	1212456	1	40	1996-Oct-08	2017-Oct-08	Temex
169	1214641	1	40	1997-Jul-14	2017-Jul-14	Temex
170	1214642	1	40	1997-Jul-14	2017-Jul-14	Temex
171	1214643	1	40	1997-Jul-14	2017-Jul-14	Temex
172	1219122	1	40	1996-Oct-04	2016-Oct-04	Temex
173	1219123	1	40	1996-Oct-04	2017-Oct-04	Temex
174	1219126	1	40	1996-Oct-04	2017-Oct-04	Temex
175	1219130	1	40	1996-Oct-16	2017-Oct-16	Temex
176	1219131	2	80	1996-Oct-16	2017-Oct-16	Temex
177	1220090	1	40	1996-Oct-16	2017-Oct-16	Temex
178	1220098	1	40	1996-Sep-17	2017-Sep-17	Temex
179	1220104	1	40	1996-Oct-08	2017-Oct-08	Temex
180	1220112	1	40	1996-Oct-08	2017-Oct-08	Temex
181	1220311	1	40	1996-Sep-17	2017-Sep-17	Temex
182	1220312	1	40	1996-Sep-17	2018-Sep-17	Temex
183	1220313	1	40	1996-Sep-17	2017-Sep-17	Temex
184	1220314	1	40	1996-Sep-17	2017-Sep-17	Temex
185	1220315	1	40	1996-Sep-17	2017-Sep-17	Temex
186	1220317	1	40	1996-Sep-17	2017-Sep-17	Temex
187	1220318	1	40	1996-Sep-17	2017-Sep-17	Temex
188	1220319	2	80	1996-Sep-17	2017-Sep-17	Temex
189	1220355	1	40	1996-Sep-17	2017-Sep-17	Temex
190	1220356	1	40	1996-Sep-17	2017-Sep-17	Temex
191	1220357	1	40	1996-Sep-17	2017-Sep-17	Temex
192	1220358	1	40	1996-Sep-17	2017-Sep-17	Temex
193	1220359	1	40	1996-Sep-17	2017-Nov-13	Temex
194	1220360	1	40	1996-Sep-17	2017-Sep-17	Temex
195	1220361	1	40	1996-Sep-17	2017-Sep-17	Temex
196	1220365	1	40	1996-Sep-18	2017-Sep-18	Temex
197	1220366	1	40	1996-Sep-18	2017-Sep-18	Temex
198	1220367	1	40	1996-Sep-18	2017-Sep-18	Temex
199	1220368	1	40	1996-Sep-18	2017-Sep-18	Temex
200	1220369	1	40	1996-Sep-18	2017-Sep-18	Temex
201	1220370	1	40	1996-Sep-18	2017-Sep-18	Temex
202	1220371	1	40	1996-Sep-18	2017-Sep-18	Temex
203	1230894	1	40	2001-Jun-11	2017-Jun-11	Temex
204	1242181	2	80	2001-May-11	2017-May-11	Temex
205	3013770	6	240	2004-Feb-03	2015-Feb-03	Temex
206	3017652	1	40	2005-Jan-28	2016-Jan-28	Temex
207	4202866	3	120	2005-Jan-28	2015-Jan-28	Temex
208	4202867	2	80	2005-Jan-28	2017-Jan-28	Temex
209	4212783	1	40	2007-Jan-08	2017-Jan-08	Temex
209	**Total**	**327**	**13080**			

Appendix 2: Resource Tables

Juby Main Zone Mineral Resource

		Inferred			Indicated		
Zone	Au Cut-off	t x 1000	Au g/t	Au oz	t x 1000	Au g/t	Au oz
Core	1.00 g/t	8,487	1.539	420,036	10,268	1.849	610,376
	0.90 g/t	9,230	1.492	442,863	11,173	1.776	638,054
	0.80 g/t	9,838	1.453	459,487	12,010	1.712	660,973
	0.70 g/t	10,441	1.412	473,942	12,806	1.652	680,174
	0.60 g/t	10,701	1.394	479,470	13,513	1.600	694,994
	0.50 g/t	10,797	1.386	481,223	14,106	1.555	705,485
	0.40 g/t	10,818	1.384	481,538	14,587	1.519	712,512
	0.30 g/t	10,844	1.382	481,816	14,938	1.492	716,515
	0.20 g/t	10,848	1.381	481,848	15,153	1.474	718,277
	0.10 g/t	10,849	1.381	481,850	15,258	1.465	718,806
	<0.10 g/t	11,543	1.298	481,850	15,558	1.437	718,923
Halo	1.00 g/t	300	1.577	15,224	575	2.063	38,162
	0.90 g/t	409	1.410	18,521	693	1.873	41,735
	0.80 g/t	807	1.128	29,279	907	1.631	47,568
	0.70 g/t	1,833	0.918	54,101	1,150	1.445	53,426
	0.60 g/t	2,808	0.823	74,365	1,495	1.260	60,598
	0.50 g/t	4,835	0.709	110,172	2,175	1.037	72,559
	0.40 g/t	7,419	0.619	147,685	3,061	0.866	85,243
	0.30 g/t	10,820	0.535	186,017	4,461	0.703	100,780
	0.20 g/t	13,848	0.472	210,135	6,712	0.550	118,768
	0.10 g/t	16,442	0.421	222,511	8,804	0.456	129,113
	<0.10 g/t	18,126	0.385	224,562	10,068	0.404	130,851
Porphyry	1.00 g/t	628	1.342	27,104	1,248	1.605	64,429
	0.90 g/t	881	1.231	34,887	1,435	1.519	70,133
	0.80 g/t	1,113	1.153	41,255	1,723	1.407	77,963
	0.70 g/t	1,318	1.089	46,172	2,173	1.271	88,822
	0.60 g/t	1,654	1.001	53,228	2,904	1.114	104,015
	0.50 g/t	2,441	0.849	66,638	3,894	0.970	121,405
	0.40 g/t	3,776	0.706	85,674	5,571	0.811	145,322
	0.30 g/t	8,537	0.505	138,756	8,236	0.661	175,038
	0.20 g/t	15,733	0.386	195,519	11,016	0.558	197,671
	0.10 g/t	24,848	0.303	241,970	12,970	0.497	207,468
	<0.10 g/t	26,175	0.292	245,376	13,853	0.469	208,816

Golden Lake Extension Mineral Resource

		Inferred			Indicated		
Zone	Au Cut-off	t x 1000	Au g/t	Au oz	t x 1000	Au g/t	Au oz
Core	1.00 g/t	9,056	1.821	530,227	749	2.830	68,172
	0.90 g/t	10,343	1.713	569,598	773	2.771	68,912
	0.80 g/t	10,584	1.693	576,272	784	2.745	69,204
	0.70 g/t	10,633	1.689	577,464	794	2.720	69,444
	0.60 g/t	10,655	1.687	577,936	799	2.707	69,545
	0.50 g/t	10,669	1.685	578,185	803	2.697	69,611
	0.40 g/t	10,684	1.684	578,401	811	2.673	69,740
	0.30 g/t	10,695	1.682	578,529	822	2.642	69,862
	0.20 g/t	10,696	1.682	578,538	827	2.628	69,905
	0.10 g/t	10,696	1.682	578,539	829	2.624	69,912
	<0.10 g/t	10,696	1.682	578,539	830	2.619	69,913
Halo	1.00 g/t	939	1.194	36,040	172	1.383	7,640
	0.90 g/t	1,195	1.143	43,916	209	1.306	8,760
	0.80 g/t	1,488	1.084	51,850	266	1.206	10,334
	0.70 g/t	2,551	0.938	76,933	419	1.039	13,994
	0.60 g/t	4,795	0.799	123,145	634	0.906	18,463
	0.50 g/t	7,995	0.700	179,861	922	0.793	23,518
	0.40 g/t	13,808	0.595	264,270	1,269	0.699	28,526
	0.30 g/t	17,420	0.545	305,451	1,680	0.613	33,141
	0.20 g/t	18,955	0.523	318,535	2,073	0.545	36,326
	0.10 g/t	19,203	0.518	319,834	2,250	0.515	37,243
	<0.10 g/t	19,225	0.517	319,860	2,322	0.500	37,357
Sediments	1.00 g/t	3,242	1.386	144,481	-	-	-
	0.90 g/t	5,029	1.227	198,328	-	-	-
	0.80 g/t	6,634	1.137	242,478	-	-	-
	0.70 g/t	9,679	1.014	315,528	-	-	-
	0.60 g/t	13,342	0.914	392,000	-	-	-
	0.50 g/t	18,832	0.809	489,618	-	-	-
	0.40 g/t	27,726	0.692	616,626	-	-	-
	0.30 g/t	36,060	0.612	709,848	-	-	-
	0.20 g/t	42,810	0.556	765,780	-	-	-
	0.10 g/t	45,061	0.536	777,224	-	-	-
	<0.10 g/t	45,180	0.535	777,515	-	-	-

Total Juby Main Zone Mineral Resource (including Golden Lake Extension)

	Inferred			Indicated		
Zone	Au Cut-off	t x 1000	Au g/t	Au oz	t x 1000	Au g/t
1.00 g/t	22,652	1.611	1,173,112	13,012	1.885	788,778
0.90 g/t	27,086	1.502	1,308,113	14,283	1.802	827,594
0.80 g/t	30,464	1.430	1,400,621	15,691	1.717	866,042
0.70 g/t	36,454	1.317	1,544,141	17,342	1.624	905,860
0.60 g/t	43,956	1.203	1,700,144	19,345	1.523	947,615
0.50 g/t	55,569	1.067	1,905,698	21,900	1.410	992,578
0.40 g/t	74,232	0.911	2,174,193	25,300	1.280	1,041,343
0.30 g/t	94,377	0.791	2,400,417	30,138	1.130	1,095,336
0.20 g/t	112,890	0.703	2,550,356	35,781	0.992	1,140,948
0.10 g/t	127,099	0.642	2,621,927	40,110	0.901	1,162,541
<0.10 g/t	130,945	0.624	2,627,702	42,632	0.850	1,165,860

Hydro Creek – LaCarte Zone Mineral Resource

		Inferred			Indicated		
Hydro Creek - LaCarte	Au Cut-off	t x 1000	Au g/t	Au oz	t x 1000	Au g/t	Au oz
Core	2.00 g/t	1,595	2.57	131,847	205	2.89	19,035
	1.00 g/t	5,240	1.81	304,652	552	1.98	35,081
	0.80 g/t	5,542	1.76	313,659	604	1.89	36,618
	0.70 g/t	5,585	1.75	314,699	619	1.86	36,967
	0.65 g/t	5,655	1.74	316,200	625	1.85	37,109
	0.60 g/t	5,708	1.73	317,270	634	1.83	37,279
	0.55 g/t	5,751	1.72	318,062	639	1.82	37,387
	0.50 g/t	5,789	1.71	318,719	644	1.81	37,459
	0.45 g/t	5,831	1.70	319,360	650	1.80	37,549
	0.40 g/t	5,861	1.70	319,775	654	1.79	37,604
	0.35 g/t	5,877	1.69	319,969	658	1.78	37,652
	0.30 g/t	5,889	1.69	320,092	662	1.77	37,701
	0.25 g/t	5,913	1.68	320,308	665	1.76	37,725
	0.20 g/t	5,932	1.68	320,442	667	1.76	37,741
	0.10 g/t	5,942	1.68	320,496	670	1.75	37,754
	0.00 g/t	5,944	1.68	320,500	677	1.73	37,762

		Inferred			Indicated		
Hydro Creek - LaCarte	Au Cut-off	t x 1000	Au g/t	Au oz	t x 1000	Au g/t	Au oz
Halo	2.00 g/t	1	2.43	93	0	2.02	6
	1.00 g/t	390	1.17	14,695	8	1.12	271
	0.80 g/t	575	1.08	19,918	26	0.95	808
	0.70 g/t	1,609	0.85	44,009	81	0.80	2,069
	0.65 g/t	1,941	0.82	51,281	143	0.75	3,447
	0.60 g/t	2,625	0.77	64,929	195	0.72	4,479
	0.55 g/t	3,351	0.73	78,229	287	0.67	6,181
	0.50 g/t	4,500	0.67	97,589	400	0.63	8,095
	0.45 g/t	5,382	0.64	111,058	503	0.60	9,660
	0.40 g/t	7,500	0.58	140,308	634	0.56	11,470
	0.35 g/t	8,911	0.55	157,303	735	0.54	12,700
	0.30 g/t	9,997	0.53	168,838	798	0.52	13,357
	0.25 g/t	10,776	0.51	175,716	863	0.50	13,936
	0.20 g/t	11,171	0.50	178,609	889	0.49	14,126
	0.10 g/t	11,951	0.48	182,710	969	0.47	14,543
	0.00 g/t	12,062	0.47	182,888	972	0.47	14,549

Big Dome Zone Mineral Resource

		Inferred		
Big Dome	Au Cut-off	t x 1000	Au g/t	Au oz
Core	2.00 g/t	916	3.23	95,215
	1.00 g/t	2,001	2.25	144,837
	0.80 g/t	2,337	2.06	154,712
	0.70 g/t	2,375	2.04	155,631
	0.65 g/t	2,384	2.03	155,830
	0.60 g/t	2,392	2.03	156,000
	0.55 g/t	2,396	2.03	156,075
	0.50 g/t	2,399	2.02	156,114
	0.45 g/t	2,400	2.02	156,140
	0.40 g/t	2,402	2.02	156,163
	0.35 g/t	2,403	2.02	156,170
	0.30 g/t	2,403	2.02	156,179
	0.25 g/t	2,404	2.02	156,182
	0.20 g/t	2,404	2.02	156,183
	0.10 g/t	2,404	2.02	156,185
	0.00 g/t	3,630	1.34	156,186

		Inferred		
Big Dome	Au Cut-off	t x 1000	Au g/t	Au oz
Halo	2.00 g/t	2	2.18	117
	1.00 g/t	149	1.14	5,459
	0.80 g/t	760	0.94	22,860
	0.70 g/t	1,334	0.86	36,680
	0.65 g/t	1,761	0.81	45,905
	0.60 g/t	2,352	0.76	57,749
	0.55 g/t	3,050	0.72	70,658
	0.50 g/t	3,880	0.68	84,630
	0.45 g/t	4,765	0.64	98,146
	0.40 g/t	6,244	0.59	118,336
	0.35 g/t	7,943	0.54	138,843
	0.30 g/t	9,640	0.51	156,567
	0.25 g/t	11,014	0.48	168,892
	0.20 g/t	11,657	0.46	173,461
	0.10 g/t	12,363	0.45	177,110
	0.00 g/t	13,443	0.41	177,603

Appendix 3: Certificates of Authors.

CERTIFICATES OF AUTHORS - DATED AND SIGNATURES

This report titled “Technical Report on the Updated Resource Estimate on the Juby Gold Project” dated February 24, 2014 was prepared and signed by the following authors:

Dated effective February 24, 2014

Signed by:

Duncan Studd, M.Sc., P. Geo.

Joe Campbell, B.Sc., P. Geo.

Alan Sexton, M.Sc., P.Geo.

QP CERTIFICATE – JOE CAMPBELL

To Accompany the Report titled "Technical Report on the Updated Mineral Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree area, Ontario, dated February 24th , 2014 (the "Technical Report").

I, Joseph W. Campbell, B. Sc. (H), P. Geo. of 10 Barrhaven Crescent, Nepean, Ontario, 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 in Geology in 1980.

3. I have been continuously employed as a geologist since May of 1980.

4. Since 1980 I have performed resource and reserve estimating in several commodities including extensive experience in gold and silver (epithermal and mesothermal), copper and copper/gold porphyries, nickel (sulphide and laterite) and uranium deposits..

5. I am a member of the Association of Professional Geoscientists of Ontario (APGO) and use the title of Professional Geologist (P.Geo.).

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 been involved with the property that is the subject of the Technical Report.

9. I am independent of Temex Resources Corp. as defined by Section 1.5 of NI 43-101.

10. 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.

11. 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.

12. Signed and dated this 24th day of February, 2014 at Nepean, Ontario.

Joseph W. Campbell, B.Sc (H)., P. Geo.

QP CERTIFICATE – ALAN SEXTON

To Accompany the Report titled "Technical Report on the Updated Mineral Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree area, Ontario, dated February 24th, 2014 (the "Technical Report").

I, Alan J. Sexton, M. Sc., P. Geo. of 41 Barrhaven Crescent, Nepean, Ontario, 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 Saint Mary's University having obtained the degree of Bachelor of Science – Honours in Geology in 1982.

3. I am a graduate of Acadia University having obtained the degree of Masters of Science in Geology in 1988.

4. I have been employed as a geologist for every field season (May – September) from 1979 to 1984. I have been continuously employed as a geologist since May of 1985.

5. I have been involved in grass roots through advanced project mineral exploration for gold and silver (epithermal and mesothermal), copper and copper/gold porphyries, copper-lead-zinc (VMS and sediment hosted), nickel (sulphide), tin-tungsten-uranium (granite hosted), uranium (Athabasca type) and diamonds in Canada and the United States since 1979. This work has also included resource estimation and pre-feasibility level project work since 1996.

6. I am a member of the Association of Professional Geoscientists of Ontario (APGO) and use the title of Professional Geologist (P.Geo.).

7. 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.

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

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

10. I am independent of Temex Resources 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 24th day of February, 2014 at Nepean, Ontario.

Alan J. Sexton, M. Sc., P. Geo.

PROFESSIONAL GEOSCIENTISTS ONTARIO
ALAN J. SEXTON
PRACTISING MEMBER
0563

QP CERTIFICATE – DUNCAN STUDD

To Accompany the Report titled "Technical Report on the Updated Resource Estimate on the Juby Gold Project, Tyrrell Township, Shining Tree, Ontario", dated February 24th, 2014 (the "Technical Report").

I, Duncan Studd, M. Sc., P. Geo. of #507, 1433 Wellington Street West, Ottawa, Ontario, hereby certify that:

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

2. I am a graduate of Carleton University having obtained the degree of Bachelor of Science – Honours in Geology in 2006, and the degree of Masters of Science in Earth Sciences in 2010

3. I have been employed as a geologist from May of 2006 to September of 2008. I have been continuously employed as a geologist since September of 2010.

4. I have been involved in mineral exploration for gold, silver, copper, zinc, nickel, uranium, and platinum/palladium in Canada, the United States, and overseas at the grass roots to advanced exploration stage since 2006.

5. I am a member of the Association of Professional Geoscientists of Ontario (the "APGO") (membership #2290) and use the designation P.Geo.

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 Section 14 of the Technical Report.

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

9. I am independent of Temex Resources Corp. as defined by Section 1.5 of NI 43-101.

10. 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.

11. 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.

12. Signed and dated this 24th day of February, 2014 at Ottawa, Ontario.

Duncan Studd, M. Sc., P.Geo.

PROFESSIONAL GEOSCIENTIST
DUNCAN STUDD
PRACTISING MEMBER
2290
ONTARIO