

Jayden Resources Inc. NI 43-101 REPORT Silver Coin Project Stewart, BC, Canada

NI 43-101 Technical Report on the Silver Coin Project August 2013



Silver Coin Project

Stewart, BC, Canada (56°, 06', 10" N, 130°, 01', 59" W)

PREPARED FOR:

Jayden Resources Inc. Suite 1980 - 1075 West Georgia Street Vancouver, BC, V6E 3C9

PREPARED BY:

Sean Butler, Marek Mroczek, John Collins

Consultants, Mining Plus Canada

August 23, 2013

Certificate of Author – Marek Mroczek, P.Eng.

I, Marek Mroczek, P.Eng., do hereby certify that:

- 1. I am currently employed as a Senior Mining/Geology Consultant by Mining Plus Canada Consulting Ltd., Suite 440-580 Hornby Street, Vancouver, BC, V6C 3B6.
- I studied geology at Senior Secondary Geology College in Krakow, Poland in 1978 and mining engineering and geology at Silesian Technical University in Gliwice, Poland in 1990. Additionally, I completed a program in computer aided design at British Columbia Institute of Technology in Burnaby, Canada 2002.
- 3. I am registered with the Association of Professional Engineers and Geoscientists of British Columbia as a Professional Engineer (License No. 29931).
- 4. I have practiced my profession for 25 years working in the areas of mineral project exploration and resource estimates at different level of project study for precious, base metals and industrial minerals.
- 5. I have not visited the property that is the subject of this report.
- I am responsible for all of section 14 and share responsibility with others for section 26 of the report titled "NI 43-101 Technical Report on the Silver Coin Project, August 2013" dated August 23, 2013 (the "Technical Report").
- 7. I have no prior involvement with the property that is subject of technical report. I have no controlling or monetary interest involving or Jayden property.
- 8. I am independent of Jayden Resources Inc., applying all of the tests in section 1.5 of NI 43-101.
- 9. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
- 10. As of the effective date of the Technical Report 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 the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of NI 43-101.
- 12. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 23rd day of August, 2013.

Marek Mroczek

Signature of Qualified Person Marek Mroczek, P.Eng.

Certificate of Author – John Michael William Collins, P.Geo.

I John Michael William Collins, P.Geo., do hereby certify that:

- 1. I am currently employed as VP North America and Principal Geology Consultant by Mining Plus Canada Consulting Ltd. Suite 440 580 Hornby St., Vancouver, BC, V6C 3B6.
- 2. I am a graduate with a Bachelor of Science, in Geology from the Dalhousie University in May 1996.
- 3. My professional affiliation is member of the Association of Professional Engineers and Geoscientists of British Columbia, Canada, Member #38,766, Professional Geoscientist, and APGO, #0828, Professional Geologist.
- 4. I have been professionally active in the mining industry for approximately 17 years since graduation from university. I have worked extensively exploring for base and precious metals, Uranium and Bitumen from early stage programs up to advanced underground exploration and mining. I have visited the Silver Coin Property on July 30th and 31st 2013.
- 5. I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of NI 43-101.
- 6. I have no prior involvement with the property that is subject of technical report. I have no controlling or monetary interest involving the Jayden Resources Inc. or the Silver Coin property.
- 7. I share responsibility for Sections I to I3 and I5 to 27 of the report titled "NI 43-101 Technical Report on the Silver Coin Project, August 2013" dated August 23, 2013 (the "Technical Report").
- 8. That as of the effective date of the Technical Report, to the best of the my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- 9. I am independent of Jayden Resources Inc., applying all of the tests in section 1.5 of NI 43-101.
- 10. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
- 11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 23rd day of August, 2013.

John M. W. Collins

Signature of Qualified Person John Michael William Collins

Certificate of Author - Sean Butler, P.Geo.

I Sean P. Butler, P.Geo., do hereby certify that:

- 1. I am currently employed as a Senior Geology Consultant by Mining Plus Canada Consulting Ltd. Suite 440 580 Hornby St., Vancouver, BC, V6C 3B6.
- 2. I am a graduate with a Bachelor of Science in Geology from the University of British Columbia in 1982.
- 3. My professional affiliation is member of the Association of Professional Engineers and Geoscientists of British Columbia, Canada, Member # 19,233, Professional Geoscientist.
- 4. I have been professionally active in the mining industry for approximately 25 years since graduation from university. I have worked extensively exploring for both base and precious metals from early stage programs up to advanced underground exploration and mining including work with Westmin Resources at the nearby Premier Mine and Dago Pit. I have not visited the property that is the subject of this report.
- 5. I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of NI 43-101.
- 6. I have no prior involvement with the property that is subject of technical report. I have no controlling or monetary interest involving the Jayden Resources Inc. or the Silver Coin property.
- 7. I share responsibility for Sections I to I3 and I5 to 27 of the report titled "NI 43-101 Technical Report on the Silver Coin Project, August 2013" dated August 23, 2013 (the "Technical Report").
- 8. That as of the effective date of the Technical Report, to the best of the my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- 9. I am independent of Jayden Resources Inc., applying all of the tests in section 1.5 of NI 43-101.
- 10. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
- 11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 23rd day of August, 2013.

Sean Butler

Signature of Qualified Person Sean Butler

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I SUMMARY

Jayden Resources Inc. (Jayden) contracted Mining Plus Canada (MP) to complete a mineral resource estimate and a report to NI 43-101 standards on its Silver Coin property, located in the Stewart, BC, Canada area. The UTM coordinates 436,000 Easting, 6,218,000 Northing (Zone 9, NAD83) are near the center of the property.

Access to the property is 25 kilometers north by the gravel surfaced Granduc Road from the town of Stewart, BC, Canada. Paved Highway 37A, an air strip, and a deep water port connect Stewart to the rest of Canada and the world. There is a history of mining in the region, and Stewart has the facilities to support mineral exploration and much of the infrastructure required to support a mining operation.

MP completed the property inspection by John Collins on July 30 and 31st, 2013. The Jayden Silver Coin Project office and Silver Coin Project site were visited. Throughout the course of the two day visit, a site survey was undertaken, core and core storage reviewed, and core processing facilities inspected. The core storage was secure with the exception of a damaged gate, and Jayden drill core was found to be accessible and matching database records. Collar locations were clearly marked on the property, and a GPS survey of the same correlated well with the database survey information.

The property consists of 44 claims. Of these, 42 contiguous claims have shared ownership, with 80% held by Jayden and the remaining 20% held by Mountain Boy Minerals. Jayden also holds 100% of two nearby claims outside the main claim block. These claims are a combination of legacy claims, cell claims, and one Crown Grant and have a net area of 1,495.75 hectares.

The climate in the project area is generally high precipitation with significant snow falls in the winter. The project is located in a mountainous region, near the Pacific Ocean coast, with steep valley walls common and glaciers nearby. There are areas of thick forest with scrub at higher elevations.

There is a history of work recorded in the area since 1904 when the Silver Coin claims were established on the Big Missouri ridge. There was some exploration and development of a tunnel between 1911 and 1915. Exploration in the area continued sporadically until the 1930's including some underground tunnelling and pitting. From 1969 to 1979, a number of companies did geophysical and geochemical studies with trenching and sampling of the property. In 1980, Esso Minerals Canada optioned the Silver Butte portion of the property. They developed a grid, mapped geology, and collected soil samples in the first two years, then in 1982 and 1983 proceeded to diamond drill and trench the property along with more geophysics. Esso acquired the Kansas Crown Grant in 1985 and later entered into an agreement with Tenajon Resources Corp. (Tenajon) to earn a 50% interest in the property. Tenajon proceeded to diamond drill and then in 1988 went underground on the project. Westmin Resources Corp. (Westmin) optioned the ground from Tenajon and went ahead and continued the exploration and eventually mined a portion that was milled at the Premier Mill. Westmin shut down the mine in 1996. In 2003, Uniterre Resources Ltd. dropped the Big Missouri, and Winer and Packers reverted Crown Grants, and Mountain Boy Minerals Ltd. (Mountain Boy) claimed them. From 2004 to 2008, 2010, and 2011 there was extensive drilling undertaken by Mountain Boy and Jayden.

Much of the property is underlain by Triassic-lower Jurassic sedimentary and volcanic rocks of the Hazelton Group. These have been intruded by the Jurassic aged Texas Creek Plutonic Suite. This intrusive is believed

to be the source of the fluids that contributed to the gold and silver deposits at Silver Coin. There is a combination of low-sulfidation and high-sulfidation epithermal gold silver zones in the deposit area.

In 2011, there were 109 diamond drillholes completed by Jayden, totaling 17,468 meters. This was targeted at both extending the known zone and infilling to improve the density of drill coverage to increase the confidence in the resource estimate. In a review by MP, the protocols implemented by Jayden, its analytical laboratory Inspectorate Labs, and consultants in the 2011 program are up to normal industry standards and meet the requirements for this study. This report is a follow up of the results combining the data from previous work and the 109 diamond drillholes completed since March 2011 by Jayden.

A NI 43-101 compliant mineral resource was released by Minarco-MineConsult (MMC) in March 2011. At the 0.3 g/t cut-off grade the estimated measured and indicated resource is 24.13 million tons grading 1.08 g/t gold for a total of 842,416 ounces of gold, 4.45 million ounces of silver and 91.17 million pounds of zinc. The estimated inferred resources comprise an additional 813,273 ounces of gold, 6.69 million ounces of silver, and 128 million lbs of zinc (MMC, 2011 and Jayden press release Mar. 4, 2011). This resource is no longer current and should not be considered relevant with respect to the Silver Coin deposit. None of the drillhole assays from the 2011 drilling program were included in this estimate, also their work was conceptually grounded in a low grade, bulk tonnage mining scenario for extraction by open pit methods. At the request of Jayden management, MP have focused the current NI 43-101 resource on high grade material that may be amenable to an underground mining scenario.

The current mineral resources of the high-grade deposit at Silver Coin are summarised in Table 1.1 below:

Category	Tonnage t	Au g/t	Ag g/t	Zn %	Pb %	Cu %
Indicated	702,000	4.46	17.89	0.88	0.33	0.07
Inferred	967,000	4.39	18.98	0.64	0.25	0.04

 Table 1.1 Current Mineral Resource Estimate for High Grade Core at Silver Coin (at cut off 2g/Au for all zones)

Several high grade zones have been delineated by MP which have been termed the Main Zone, North Zone and East and West Zones. This latest mineral resource is focused on the high grade Main Zone, North Zone, East Zone and West Zones only. Previous resource models have identified measured, indicated and inferred resources. This resource estimate has focused on the high grade core and limits classification to indicated and inferred categories. To achieve a measured level of certainty in the newly defined high grade zones, the model will require significantly more work on the definition of mineral zone solids, mineralogical review, estimates of deleterious element contents, and more clarity on the location and amount of ore extracted by Westmin in 1991.

There is good potential to expand this high-grade resource through the definition of additional high grade lenses further to the east and west and sub parallel to the Main Zone/ North Zone as well as to the north of the North Zone. Additional gold zones occurring at the contact with the overburden suitable for open pit mining have also not been included in this resource estimate but may provide further potential to add to the current resource. The resource may also be further optimized by inclusion of missing assays, either through

re-assay of available pulps or rejects or through regression analysis. The solid modelling can also be improved through modelling on a 10m interval as opposed to the current 20m interval. Re-opening and mapping the underground workings will allow for improved understanding of the continuity and distribution of gold mineralization.

The Silver Coin deposit is a polymetallic deposit hosting gold, silver and minor zinc, lead and copper mineralisation. Geostatistical analysis shows that the Silver Coin deposit is anisotropic with major directions of the grade continuity with local zonation. The gold mineralisation in the Main Zone has a trend along the strike but the gold mineralisation in the North Zone has a south-east trend. The copper mineralisation represents separate zonation with respect to the overall distribution of gold mineralisation. The exploration drilling intersected numerous small zones with different widths trending north-east which may be suitable for underground extraction. The deposit was mined in the past; however, the exact location of underground work is not well defined. The drillhole database contains some drillholes with inconsistent assay analyses for the estimated elements. The basic statistical analyses showed high variability in the grades, and excessive assay values were capped.

Additional potential for undefined resources exists to the east of the Main Zone where mineralisation is not fully defined, as well as in the northern portion of the Main Zone where poor ground conditions require HQ core for better recovery and definition of mineral zones. There is potential for the definition of mineral resources within known high grade zones and in the near surface through computer resource modelling. Additional work is required to maintain and upgrade the condition of core at the Jayden office as well as identify and transfer core currently held at the Premier Mine site. A preliminary two phase budget for this scope of work is proposed for a total of \$1,139,000. Phase I of the program, with a budget of \$204,020 focuses on increasing confident in the metallurgical recovery and extracting additional data from historical drill core. The Phase II program is designed to increase confidence in the current resource while working to expand it. The Phase II budget is \$842,340.

Jayden has started an environmental baseline study with several generations of sampling including a period of monthly visits and data collection to common sites to record variation. Jayden has been briefed on the expected permitting process.

2 INTRODUCTION

This 43-101 compliant report is prepared at the request of management of Jayden Resources Inc.

2.1 Terms of Reference

Jayden Resources Inc. (Jayden) contracted Mining Plus Canada (MP) to complete a mineral resource estimate on its Silver Coin gold-silver property, located in the Stewart, BC, Canada area, and a technical report summarising its findings to National Instrument 43-101 standards. This resource estimate is focused on a high grade core of the deposit which may be amenable to underground mining.

2.2 Property Visit

MP completed the property inspection by John Collins on July 30 and 31st, 2013. The Jayden Silver Coin Project office and Silver Coin Project site were visited. Through the course of the two day visit a site survey was undertaken, core and core storage reviewed and core processing facilities inspected. The core storage was secure with the exception of a damaged gate and drill core was found to be accessible and matching database records. Drill collar locations were clearly marked on the project and GPS survey of a constellation of drill collars correlated well with the database survey information. Mineral locations were identified from maps and matched with what was observed in outcrop on the project site.

2.3 Sources of Information

Management and staff of Jayden provided an electronic database file of all diamond drilling locations, analysis sampling and QA/QC data for this study. As well, many photos and figures used in this report were provided by Jayden staff.

Jayden provided copies of a large number of previous reports on geology, geophysics, petrographics and similar, as well as environmental and related studies for reference in preparing this report.

3 RELIANCE ON OTHER EXPERTS

This Report was prepared for Jayden by Mining Plus. Portions of the report are based on information prepared by other parties and referenced where relevant.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The property is located northwest of the town of Stewart, BC, Canada. The center of the property is near 56° 06" North and 130° 02" West, latitude and longitude in WGS84 datum. The UTM coordinate 436,000 Easting, 6,218,000 Northing (Zone 9, NAD83) is near the center of the property. The property is located within NTS map sheet 104B. Its location is shown in Figure 4.1. The property is approximately 25 kilometres by good gravel road from Stewart. This gravel road requires snow removal during the winter months. Stewart is connected by paved highway and airport to the rest of Canada and has a deep water port for access around the world.



Figure 4.1 Location Map (source Jayden)

4.2 Mineral Title

MP has reviewed the claims records against the government online database and agreements provided by Jayden in this report. MP has depended on Jayden to provide a summary and assurances on the underlying



legal agreements. The claims record review was provided by Jayden and has been reviewed by MP for inclusion in this report.

Figure 4.2 Claim Map (Source Jayden)

Mineral rights for mineral claims on Crown Land are held by the Government of the Province of British Columbia. All the mineral claims in this report are managed by the mineral title laws of BC. Details on mineral claims in BC can be found on Mineral Titles Online (MTO) and all but the Kansas Crown Grant have been referenced by MP at https://www.mtonline.gov.bc.ca, with Jayden listed as 80% owner on all but two of

the claims as of July 23, 2013. Crown Grants in BC are administered by the Land Title Office. Jayden provided a document to MP dated March 3, 2011 from the Land Title Office indicating Jayden as owners of the Kansas Crown Grant claim.

The property consists of 44 claims. These claims are a combination of legacy claims, cell claims, and one Crown Grant. Due to overlapping cell and legacy claims, the net area of the property covers 1,495.75 Ha. The total area of the claims (administrative surface area) including overlap is 2,894.19 Ha. Details of the current property holdings are provided in Table 4.1 and exhibited in Figure 4.2.

Of the 44 claims comprising the property, 42 are 80% owned by Jayden and 20% owned by Mountain Boy Minerals (MBM). The majority of the currently defined mineral resource within the project lies almost entirely on two claims; the Kansas Crown Grant and the Big Missouri claim. The property also includes two additional cell claims which are peripheral to the main claim block and are 100% owned by Jayden.

					Area (ha)
Tenure ID	Claim Name	Claim Type	Company Ownership	Expiry Date	ΜΤΟ
404864	Fair	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404865	Idaho	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404866	Silver Coin	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404867	Storm	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
	Silver Coin				
404868	Fraction	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404869	Idaho Fraction	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404870	Petite Fraction	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404871	Storm Fraction	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
404872	Dan Fraction	Rev. Crown Grant	Jayden 80% MBM 20%	2022/Oct/28	25.0
405601	Silver Coin 2	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405602	Silver Coin 3	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405603	Silver Coin 4	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405604	Silver Coin 5	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405872	Big Missouri	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405873	Winer	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405874	Packers	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405902	Silver Coin 6	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405903	Silver Coin 7	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
405904	Silver Coin 8	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	25.0
406212	INDI 9	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	225.0
406213	INDI 10	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	225.0
406214	INDI 11	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	150.0
406215	INDI 12	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	150.0
406223	Silver Coin 9	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	500.0
412700	Silver Coin 10	Legacy Claim	Jayden 80% MBM 20%	2022/Oct/28	500.0
591672	BEAU	Cell Claim	Jayden 80% MBM 20%	2022/Oct/28	18.1
834945		Cell Claim	Jayden 80% MBM 20%	2023/Apr/03	18.0

Table 4.1 Silver Coin Claims

834949		Cell Claim	Jayden 80% MBM 20%	2023/Apr/03	18.0
836214		Cell Claim	Jayden 80% MBM 20%	2023/Apr/19	18.1
836218		Cell Claim	Jayden 80% MBM 20%	2023/Apr/19	18.1
836219		Cell Claim	Jayden 80% MBM 20%	2023/Apr/19	18.0
836450	JR 18	Cell Claim	Jayden 80% MBM 20%	2023/Apr/22	18.0
842095		Cell Claim	Jayden 80% MBM 20%	2023/Jan/01	108.2
842100		Cell Claim	Jayden 80% MBM 20%	2023/Jan/01	54.1
842104		Cell Claim	Jayden 80% MBM 20%	2023/Jan/01	72.1
842997		Cell Claim	Jayden 80% MBM 20%	2023/Jan/14	36.1
1017132	JAYDEN 1	Cell Claim	Jayden 80% MBM 20%	2014/Feb/22	18.1
1017133	JAYDEN 2	Cell Claim	Jayden 80% MBM 20%	2014/Feb/22	126.4
1017134	JAYDEN 3	Cell Claim	Jayden 80% MBM 20%	2014/Feb/22	36.1
1017135	JAYDEN 4	Cell Claim	Jayden 80% MBM 20%	2014/Feb/22	18.1
1017136	JAYDEN 5	Cell Claim	Jayden 80% MBM 20%	2014/Feb/22	18.1
3218 C.G.	Kansas	Crown Grant		2014/Jul/01	19.6

Claims Located Outside of the Main Claim Block

834457	C	ell Claim	Jayden 100%	2014/Mar/28	18.0
837587	Ce	ell Claim	Jayden 100%	2014/May/05	18.0

4.2.1 Property Agreement Summary

MP received the following information from Jayden that describes the various agreements underlying the ownership of the Silver Coin property by Jayden. MP assumes the agreements are in good standing. Jayden has stated that the Silver Coin Project is not subject to any other royalties, back-in rights, payments, agreements, or encumbrances, aside from those described herein:

- Joint Venture Agreement between MBM and Jayden dated December 31, 2005, effective as of June 1 2006. ("MBM-Jayden JV")
- Joint Venture Agreement between MBM and New Cantech Ventures, Inc. ("Cantech") dated January
 I, 2005. ("MBM-Cantech JV"). New Cantech Ventures, Inc. changed it's name to Nanika Resources
 Inc. (Nanika) is now Goldbar Resources Inc. (Goldbar) (as of July 2012)
- Option and Joint Venture Agreement between Tenajon Resources Corporation ("Tenajon") and Jayden dated May 12, 2005. ("Tenajon-Jayden JV")
- Letter Agreement between Tenajon and Jayden dated April 15, 2008 ("Tenajon-Jayden LA"); and, the Share Purchase Agreement between Tenajon and Jayden dated April 15, 2008 ("Tenajon-Jayden SPA")
- Arrangement Agreement between Tenajon and Jayden dated September 4, 2008 ("Tenajon-Jayden AA")
- Purchase Agreement between Jayden and MBM dated July 6, 2009 ("Jayden-MBM PA")
- Purchase Agreement between Jayden and Jayden Canada dated 11 August, 2010 ("Jayden Jayden Canada PA")
- Purchase Agreement between Jayden Canada and Nanika dated September 23, 2011 ("Jayden Canada-Nanika SPA")

Innovative and practical mining consultants

- Transfer Agreement between Jayden Canada and MBM dated October 1, 2011 ("Jayden Canada-MBM TA")
- Option Agreement between Decade Resources Ltd. ("Decade") and Jayden Canada dated February 27, 2012, ("Jayden Canada-Decade OA")
- MTOnline the BC government website for information on Mineral Titles was reviewed by MP on July 22, 2013 <u>https://www.mtonline.gov.bc.ca</u>.
- The official claim map from the BC government website for information on the Silver Coin claims

4.2.2 Title Transaction Review

- In May 2005, Jayden and Tenajon signed the Tenajon-Jayden JV by which Jayden could earn up to 60% of the Kansas Claim. Jayden fulfilled those conditions and earned such percentage. In June 2006, this claim became part of the MBM Jayden JV, so MBM earned 49% of the 60% owned by Jayden, or 29.4%. Later, in 2008, Jayden bought out Tenajon's remaining 40% interest with Jayden shares (the Tenajon-Jayden LA; the Tenajon-Jayden SPA and the Tenajon-Jayden AA). The result of these transactions was that Jayden owned 70.6% of the Kansas claim and MBM owned 29.4%.
- In July 2009, Jayden and MBM signed the Jayden-MBM PA by which Jayden paid cash for an additional 19% of all the claims (except the INDI and Kansas claims) and transferred 0.6% of the Kansas claim to MBM which resulted in Jayden owning 70% and MBM owning 30% of all the Silver Coin claims (except the INDI claims, which still remained 28.05% Jayden; 26.95% MBM and 45% Nanika).
- In August 2010, Jayden sold (and/or transferred) all of its mineral title assets to its 100% whollyowned subsidiary Jayden Canada.
- In August 2011, pursuant to the terms of the Jayden-MBM PA, Mountain Boy acknowledged that Jayden had acquired an additional 10% interest in the MBM Claims by incurring CND\$4,000,000 in exploration and development expenditures on the Silver Coin claims. As a result, each of Jayden Canada and MBM owned an 80% and 20% interest in the Silver Coin claims, respectively (except the INDI claims, which still remained 28.05% Jayden; 26.95% MBM and 45% Nanika).
- In September 2011: Jayden indirectly owned a beneficial interest in 28.05% of the INDI 9 to INDI 12 claims also known as the "Dauntless Project". MBM owned a beneficial interest of 26.95% and Nanika owned a 45% interest, all in accordance with the MBM-Cantech JV and the MBM-Jayden JV. Based on the terms of these two agreements, MBM earned a 55% interest in these claims from Nanika and Nanika kept 45%. Jayden therefore owned 51% of the 55% that MBM owned, or 28.05%. Jayden Canada entered into the Jayden Canada-Nanika SPA, pursuant to which Jayden Canada agreed to acquire and Nanika agreed to sell their 45% interest in the INDI Claims. The result of this transaction was that Jayden Canada owned 73.05% of the INDI Claims and MBM owned 26.95%.
- During 2010 and 2011, 13 new claims were staked by Jayden and added to the Property. In October 2011, Jayden Canada entered into the Jayden Canada-MBM TA, pursuant to which MBM agreed to assign and transfer a 6.95% interest in the INDI Claims to Jayden Canada in consideration of receiving 20% of 11 of the newly-staked, contiguous claims. As a result, Jayden Canada and MBM now own an 80% and 20% respective interest in 42 of the claims that make up the Property, the exception being the 2 peripheral cell claims of which Jayden retained 100% ownership.
- In February 2012, Jayden Canada entered into the Jayden Canada-Decade Option Agreement to acquire two mineral claims immediately adjacent to the Project named the Grassy claims. Jayden

Canada was required to pay Decade CDN\$60,000 for 100% ownership of the 2 Grassy Claims prior to December 31, 2012. Final payments were not made and the Grassy Claims reverted back to Decade.

4.3 Mineral Title Continuity Obligations

To maintain mineral claims in BC, the owners are obliged to complete exploration work with a dollar value and report it for review, approval, and future reference in a public database known as ARIS. The work is known as "assessment work" and the "Assessment Report" is the public document outlining the work results for approval of the work value and future public reference.

On July 1, 2012, the assessment work dollar value obligations changed in BC. The start date for all obligations is the earlier of July 1, 2012 or the date of register of new mineral titles after this. The obligations are exploration work reported and approved totalling the following sums:

- \$5.00 per hectare for anniversary years I and 2;
- \$10.00 per hectare for anniversary years 3 and 4;
- \$15.00 per hectare for anniversary years 5 and 6; and
- \$20.00 per hectare for subsequent anniversary years.

A link to a website paper explaining more details is in the References section of this report.

Crown Grant Claims such as the Kansas CG, are maintained by payment of annual fees or taxes.

4.4 Surface Rights

MP is not aware of surface rights held by Jayden in the property area.

4.5 Environmental Considerations

Jayden has started the environmental baseline process as outlined in Section 20 of this report. There are no studies MP is aware of that define events or results that will stop the permitting process. All results outlined to date define challenges that have resolvable issues and concerns. Some may require mitigating and corrective measures. The process of permitting is a long and well defined sequence, but granting of permits is not a certainty on any project including the Silver Coin.

4.6 First Nations Communication

Jayden or its representatives have initiated communication with the local First Nations. It is at an early stage and will require more communication and likely an agreement before the rights to start mining are confirmed.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility and Infrastructure

The town of Stewart is connected by paved Highways 16, 37 and 37A with Smithers and Terrace, which are major supply centers on Highway 16, and the CN rail line in the northern part of British Columbia. Access to the Silver Coin property is by the Granduc Road, a good gravel road from Stewart to the property for a distance of 25 kilometers. A section of this road from Stewart to Premier Mine (11 km) is maintained year-round. From November to May the road may be closed due to snow conditions unless snow clearing is done on the non-maintained portion of this road

Stewart is a community of about 500 residents at the head of Portland Canal, a fiord of the Pacific Ocean, near the Alaska border. Stewart has adequate housing and support industries for exploration projects. Stewart has a history of local mining operations, including mineral concentrate shipping facilities from its year-round seaport that have been used for many projects starting with Granduc and continue to be used. There is also an air field in Stewart for smaller aircraft, but cloudy and foggy weather in this mountainous region can frequently limit flying conditions. There are a number of businesses and facilities to support mining and exploration available in Stewart.

The property has numerous 4X4 roads throughout it and is accessed by leaving the Granduc Road where it crosses the property or by taking the Cascade Creek Road (aka Big Missouri Haul Road) from the Premier mine site to Hog Lake and over the Big Missouri ridge on the property's 4X4 roads.

5.2 Climate

Due to the northerly location of the property and its proximity to the coast with mountainous terrain, the climate is highly variable. The area is known for significant winter snowfall, up to 30 meters in a year, and rainfall throughout the summer. Field work is best done from May to November, but has been done locally on many projects year round at significant cost for snow removal and management. Year round mining in particular underground is possible, but open pit mining is best campaigned in summer if possible.

Winters are not particularly cold, but extended periods of freezing weather can be anticipated with whiteout conditions not unknown.

5.3 Physiography

The area around Stewart is characterised by steep forested slopes typical of coastal British Columbia. There are numerous glaciers in the higher valleys of this region. The ridges and valley sides often have reasonable amounts of rock outcrop but can be covered in lateral moraines.

The western side of the property covers part of the Salmon River Valley which includes the toe of the Salmon Glacier. The claims extend east over to the Big Missouri Ridge and then to the Cascade Creek valley, near Silver and Hog Lakes. The southeast portion of the property is gently rolling topography. Elevations

within the project area range from about 180 m in the Salmon River Valley under the INDI claims to the southwest, to greater than 1,050 m on the top of the Big Missouri ridge.

The eastern side of the Salmon River valley is steep with frequent cliffs, generally covered by glacial moraine and locally with thick alder and willow underbrush below the Salmon Glacier scour line. Hemlock and spruce are present above the scour line to the top of Big Missouri Ridge. There are several avalanche chutes on the western side of the property.

Several nearby mining operations have existed in the past, and there have been sufficient resources such as water and surface sites to allow the development of mill sites and tailings facilities. Since the sites are similar to nearby Premier Mine and the previous Big Missouri operations where the mill was underground, it is reasonable to assume that adequate scaled sites and resources can be found for Silver Coin. Previous PEA studies, Tetra Tech (2010), have outlined proposed locations for mills and tailings as well.

6 **HISTORY**

This history of the property is largely derived from the Silver Coin technical report by MMC, dated April 13, 2011.

The Silver Coin project includes the historical Terminus, Silver Butte ("SB") and Silver Coin properties. The Terminus property includes the Silver Coin 3 and 4 mineral claims. The Silver Butte property includes the Winer, Big Missouri and Kansas claims. The Silver Coin property includes the Silver Coin, Idaho, Idaho Fraction and Dan Fraction mineral claims.

Esso Minerals Canada Ltd. ("Esso"), Tenajon Resources Corp. ("Tenajon") and Westmin Resources Ltd (Westmin) did most of the exploration on the property from 1980 to 1995. This work included trenching, sampling, drilling, underground development and mining.

Most of the historical work is reported as work on individual claims. It is easiest to report the histories individually.

6.1 Silver Coin

The Silver Coin group of claims was located in 1904 along the Big Missouri Ridge. The property was owned by the Noble family from the 1930's until 2003. In the early 1930's, a short adit was completed on the Dan showing. A number of pits were excavated on the Silver Coin and Idaho claims in the late 1930's. In 1967, Granduc Mines cleared the adit on the Dan showing and completed sampling and trenching.

6.2 Silver Butte Claims

- 1904 The Big Missouri claim was staked over a large mineral showing (most likely a present BM showing) on steep bluffs overlooking the Salmon River.
- 1911 An 18 m crosscut was driven towards a large surface showing on the Big Missouri claim.
- 1914 A sample taken across a 13.72 m cut returned 3.42 g/t Au and 205.68 g/t Ag.
- 1915 The crosscut tunnel was extended 6 m.
- 1916 A composite sample taken from 120 boulders of a large slide located on the Big Missouri claim gave an average grade of 4.45 g/t Au and 16 g/t Ag.
- 1930 Buena Vista Mining completed limited trenching on the Big Missouri claim.
- 1939 Buena Vista Mining conducted a surface sampling program on the Big Missouri claim.
- 1969 Lockwood Survey Corporation conducted an airborne EM and magnetometer survey of the Salmon River Valley.
- 1971 El Paso Mining and Milling Company conducted a soil geochemical survey over the Winer claim.
- 1975 Canex Placer Limited prospected the property area.

- 1978 Consolidated Silver Butte Mines Ltd. prospected and trenched the property. Two previously undiscovered mineralised outcrops were found.
- 1979 Consolidated Silver Butte Mines Ltd. conducted a widespread IP geophysical survey over the property.
- 1980 Esso entered into an agreement to explore the Silver Butte property and completed a soil survey in that year over portions of the Big Missouri, Packers Fraction and Winer claims. A 400 m by 500 m soil area was sampled along east-west lines located 100 m apart. The samples were taken at 25 m intervals except in the area overlying the geophysics anomaly where samples were taken at 10 m intervals. The samples returned from 5 to 2,600 ppb Au (287 ppb average), 1.1 to 27.2 ppm Ag (4.6 ppm average), 13 to 4,320 ppm Pb (254 ppm average), and 27 to 2,380 ppm Zn (284 ppm average).
- 1981 Esso continued surface exploration consisting of geological mapping and sampling.
- 1982 Esso drilled 22 diamond drillholes totaling 1,375 m and excavated 17 trenches. The soil survey area was extended and combined with other Esso soil surveys in the Salmon River valley. The combined survey contained approximately 1,720 samples. Esso ran an induced polarisation survey over the Winer claim, with a total of 2 km of lines. A chargeability anomaly was measured over heavy mineralisation in the Face Cut #2 trench area (Facecut/35 Zone) and near diamond drillholes SB-15 and 16.
- 1983 A total of 1,680 m of diamond drilling in 14 holes and 210 m of trenching in 5 trenches was completed. An induced polarisation survey was completed over the Anomaly Creek North Gully fault block. The anomalies detected in 1982, near the Granduc Road (near drillholes SB-15 and 16) were confirmed in the 1983 survey. However, the anomalies decrease rapidly with depth. Down hole resistivity was tested in several holes from the 1982 drill program; namely holes SB 15,16,20,21 and 22. These drillholes showed a poor resistivity contrast down the hole. The possibility of a successful charged potential survey over the Facecut/35 Zone was considered small. The GENIE system was used to conduct an electromagnetic survey over the grid area. No anomalous responses were found.
- 1985 Esso purchased the Kansas Crown granted claim. Subsequently Tenajon Resources (formerly Tenajon Silver) entered into an option agreement with Esso whereby Tenajon could earn a 50% interest by spending \$1,200,000 over a four-year period.
- 1986 Tenajon drilled 4 surface diamond drillholes totaling 996 m.
- 1987 Tenajon conducted a surface diamond drill program totaling 3,810 m in 23 holes.
- 1988 Underground drifting and diamond drilling commenced. Surface works including road building, diamond drilling, geological mapping and surveying were completed. 36 underground diamond holes were completed for a total of 3,064 m and 23 surface diamond holes for a total of 4,443 m. Road construction included 2.9 km on new roads.
- 1989 Tenajon drilled 2,826 m in 15 surface holes and 1,510 m in 17 underground holes.

- 1990 Tenajon completed 2,545 m in 16 surface holes and 899 m in 16 underground holes. Westmin Resources entered into an option agreement with Tenajon and subsequently completed 1,834 m in 13 surface holes and 643 m in four underground holes.
- 1991 The Facecut-35 Zone was mined.
- 1993 Work included major underground development followed by a program of underground drilling which totaled 1,967 m of AQ size core in 85 holes.
- 1994 Westmin continued a major program of underground development followed by 3,507 m of drilling in 62 underground holes.
- 1995 Westmin initiated various ore reserve studies on the Kansas and West Kansas ore zones.
- 1996 Due to the closure of the Premier Gold Mine in April 1996, all activity ceased on the Silver Butte property.
- 2003 In October 2003, Uniterre Resources Ltd., which was the registered owner of the Big Missouri, Winer and Packers Reverted Crown Grants allowed them to expire. Subsequently, Mountain Boy Minerals staked these claims taking control of all 22 claims of the Silver Coin property.
- 2004-8 A total of 50,305 m of drilling from 324 surface holes was completed by MBM and Jayden to expand and infill the known resource in the main breccia zones.
- 2010 A total of 2,801 m of drilling from 18 surface holes was completed by Jayden to expand and infill the known resources. Drilling targeted along strike and definition of the high grade zones within the deposit.
- 2011 Jayden added 109 holes totalling 17,468 meters and filled gaps to improve mineral resource estimate quality.

6.2.1 Underground Mining

Between 1987 and 1994, the previous operators of the property completed approximately 1,220 m of underground drifting on three levels, 103 m of crosscutting on one level, and 130 m of Alimak raising. This included:

- 883 m of drifting and 17 m of sub-drifting on the Facecut Zone on the 810 level
- 250 m of drifting on the 895 level
- 70 m of drifting on the 917 level
- Two crosscuts from the 810 level to the Facecut and 35 Zones

6.2.2 Historical Mining

In 1911, a crosscut was driven for 18 m towards a large surface outcrop of mineralisation on the Big Missouri claim (BM Zone) and in 1915 the cross cut was extended a further 6 m.

During the 1930's, a short adit was driven on massive galena veins on the Terminus Zone, in the area of the present Silver Coin 2 claim. Work continued intermittently with little documentation. Also in the early

1930's, a short adit was driven on the Dan Zone in the area of the Dan Fraction claim. Several small open pits were excavated on the property, including pits on the Silver Coin and Idaho Zones.

In 1991, Westmin Resources mined the Facecut-35 Zone producing 102,539* tonnes at an average grade of 8.9 g/t Au and 55.50 g/t Ag. Mining was primarily by sub-level retreat with a minor amount of benching. Base metal rich – low gold sections of the Facecut-35 Zone were not mined. No base metal values were recovered as the ore was processed using a cyanide leach process at the Premier Mine mill 5 km south of Silver Coin. Recoveries reportedly averaged 92.9% for gold and 45.7% for silver. Westmin estimated that 111,000 tonnes of material grading 0.61 g/t Au, 29 g/t Ag and 3.46% Zn were directed to the tailings pond. Sampling in 2004 by MBM and Jayden indicated that the mine tailings from the Facecut-35 Zone averaged 0.72 g/t Au, 31.2 g/t Ag, 0.388% Cu, 0.48% Pb and 3.61% Zn in two samples, (Stone et al, 2007).

* It is worth noting that the stope model used in this resource calculation (see Chapter 14) only contains 88,000 tonnes of material. It must be assumed that the additional material sent that was milled by Westmin Resources was taken from "development ore". That is to say material derived from access excavations.

6.3 Previous Resource Estimates

There are several generations of historic resource estimates, each developed on a larger database of drillholes and surface samples. The most recent is by MMC in 2011 which focused on a low grade, bulk tonnage mining scenario. There has been a drill campaign since this resource was done and MP has reinterpreted the geology following this database change. The 2011 estimate results for reference only were:

Table 6.1 The 2011 MMC Previous Non-Current Mineral Resource Estimate (Clark 2011, Jayden news release Mar 4, 2011)

0.3 g/t Au Cut-off	Tonnes	Au (g/t)	Ag (g/t)	Zn (%)	Au (oz)	Ag (oz)	Zn (lbs)
Measured	4,372,225	1.55	6.53	0.26	218,410	918,417	25,531,741
Indicated	19,759,025	0.98	5.57	0.15	624,006	3,537,769	65,642,277
M & I	24,131,250	1.08	5.74	0.17	842,416	4,456,186	91,174,018
Inferred	32,443,840	0.78	6.41	0.18	813,273	6,691,185	128,006,920

7 GEOLOGICAL SETTING AND MINERALISATION

The majority of the regional geology information is sourced from the March 2010 Tetra Tech Preliminary Economic Assessment report, all other information is appropriately referenced. MP has reviewed this information, considers it acceptable for inclusion in this technical report and takes responsibility for its contents.

7.1 REGIONAL GEOLOGY

The Silver Coin property is centered on the Big Missouri Ridge near the western boundary of the Triassic to Jurassic Bowser Basin and east of the Coast Crystalline Complex. Much of the property is underlain by the accreted island arc Triassic-Jurassic sedimentary and volcanic rocks of the Stuhini Group and Hazelton Group. These rocks have been metamorphosed to greenschist facies and have been intruded by plutons of both Mesozoic and Cenozoic age.

7.1.1 Stuhini Group

The Stuhini Group rocks either underlie or are in fault contact with the rocks of the Jurassic Hazelton Group. These Triassic rocks consist of dark-grey laminated to thick-bedded silty mudstone and fine- to medium-grained and some coarse-grained sandstone. Locally, the Stuhini Group also includes thick-bedded heterolithic pebble to cobble conglomerate, thick-bedded sedimentary breccia, and massive tuffaceous mudstone. Regionally, the Stuhini includes pyroxene basalts, basaltic andesites, and feldspar-porphyritic volcaniclastic rocks (Alldrick, 1993).

7.1.2 Hazelton Group

Extensive exposures of Hazelton Group rocks in the western portion of the Bowser Basin have been named the Stewart Complex. This complex forms a north-northwesterly trending belt extending from Alice Arm to the Iskut River. The Unuk River Formation is the lowest member of the Hazelton Group. This unit consists of at least 4,500 m of Lower Jurassic marine and non-marine volcaniclastics. These volcanic rocks consist of monotonous green andesitic rocks including ash and crystal tuff, lapilli tuff, pyroclastic breccias and lava flows. Regionally, feldspar-porphyritic andesite flows and tuffs are recognised at the top of the formation and two siltstones form important stratigraphic markers within the formation.

The upper unit of the Unuk River Formation is termed the Premier Porphyry Member and is texturally similar to Premier Porphyry dikes which cut the underlying strata and the Texas Creek batholith (Alldrick, 1993). The Premier Porphyry Member regionally includes tuffs and flows with variable phenocrystic species, notably hornblende, plagioclase and K-feldspar. Minor sandstone regolith and vent breccias are locally present. Alldrick (1993) states that the Unuk River Formation is the host for all of the major gold deposits of the Stewart mining camp and that the deposits around the Silbak Premier and Big Missouri mines occur stratigraphically below the Premier Porphyry Member. The Unuk River Formation is interpreted to represent a predominantly subaerial composite andesitic stratovolcano. In the area of the Silver Coin property, the Unuk River Formation is overlain at steep discordant angles by the lithologically similar Betty Creek Formation which is middle Lower Jurassic in age. The Betty Creek Formation represents a second cycle of trough filling consisting of a sequence of distinctively colored red to green epiclastic rocks with

interbedded tuffs and flows which range in composition from andesite to dacite. The thickness of the Betty Creek Formation is quite variable regionally from 4 to 1,200 m. The Unuk River and Betty Creek Formations are in turn unconformably overlain by a thin felsic tuff horizon of upper Lower Jurassic age (approximately 185-190 Ma) termed the Mt. Dilworth Formation. This formation is a 20 to 120 m thick sequence dominated by variably welded dacite tuffs. Hard, resistant exposures of the Mt. Dilworth Formation are commonly pyritic and form gossanous cliffs. This formation is an important stratigraphic marker in the Stewart area. Alldrick (1993) described five members of the Mount Dilworth Formation including the Lower Dust Tuff Member, the Middle Welded Tuff Member, the Upper Lapilli Tuff Member, the Pyritic Tuff Member, and the Black Tuff Member. The Pyritic Tuff member has been interpreted to represent pyrite impregnation around fumarolic centers and brine pools. The entire sequence just described is unconformably overlain by nonmarine sediments and minor volcanics of the Middle Jurassic Salmon River Formation. This formation includes a thick package (at least 300 m) of complexly folded, banded, predominantly dark-colored siltstone, greywacke, sandstone with intercalated calcarenites, minor limestone, argillite, conglomerate, littoral deposits, volcanic sediments and minor flows. The basal unit of the Salmon River Formation is a pyritic limestone.

7.1.3 Bowser Lake Group

The Upper Jurassic Bowser Lake Group overlies the Hazelton Group rocks described above. The Bowser Lake Group is exposed in the westernmost portion of the Bowser Basin and is also found as remnants on mountain tops in the Stewart area immediately to the west. The rocks consist of dark grey to black silty mudstone and thick beds of massive, dark-green to dark-grey, fine to medium grained arkosic sandstone. Chert-pebble conglomerates are characteristic of the Bowser Lake Group in the type locality northeast of the Silver Coin area (Alldrick, 1993). Alldrick has interpreted several volcanic centers of Lower Jurassic age in the area north of Stewart, B.C. Volcanic centers within the Unuk River Formation are located in the Big Missouri-Silbak Premier area and in the Brucejack Lake area. Volcanic centers within the Lower Jurassic Betty Creek Formation are present in the Mitchell Glacier and Knipple Glacier areas. Alldrick (1993) also identified a stratovolcano at Mount Dilworth, five kilometers north of the Silver Coin property. Alldrick mapped flows of the Premier Porphyry Member, in the Silver Coin area. This member marks the top of the Unuk River Formation and intrusive phases of the Premier Porphyry include dikes that cut all the underlying rocks including the Early Jurassic-age Texas Creek Batholith. Alldrick's work suggests that all gold deposits in and around the Silbak Premier and Big Missouri mines occur in rocks that are stratigraphically below the Premier Porphyry Member.

Various intrusives occur in areas underlain by Early Jurassic and Tertiary rocks. The granodiorite bodies of the Coast Plutonic Complex largely engulf the Mesozoic volcanic rocks on the west. To the east, there are numerous smaller intrusions which range in composition from monzonite to granite including highly felsic varieties. Some of these likely represent late phases of the Coast Plutonic Complex of middle Cretaceous age; others are probably genetically related to the Jurassic volcanic rocks that were deposited in the western portions of the Bowser Basin.

7.1.4 Intrusive Rock Units

The granodioritic Texas Creek Plutonic Suite (TCPS) in the Stewart area is Jurassic in age (Alldrick, 1993) with isotopic dates ranging from 211 to 186 Ma. This suite is typically coarse grained with abundant hornblende and locally very coarse K-feldspar phenocrysts. The TCPS includes the foliated Premier Porphyry

dikes which are thought to be the intrusive equivalents of the Premier Porphyry Member of the Unuk Formation. The dikes are closely related to all of the major ore zones at the Silbak Premier mine; are altered to chlorite, sericite and carbonate; are andesitic in composition; and have sericite-chlorite-quartz pressure shadows adjacent to euhedral pyrite indicating post-pyrite deformation under greenschist facies metamorphic conditions.

More intrusives are Tertiary in age with a spike in activity from 45 to 55 million years (Alldrick, 1993). This Eocene suite, termed the Hyder Granodiorite Suite (HGS), is characterised by lack of alteration, medium grain size, equigranular texture, presence of biotite, and accessory sphene. The Hyder Suite rocks regionally host major molybdenum deposits such as the Quartz Hill deposit in southeast Alaska and minor deposits of silver, lead, gold, zinc, and tungsten. Tertiary HGS dike swarms are common and range in composition from granodiorite and aplite through lamprophyre. Two of these swarms represent approximately 1.5 km of northeast-southwest extension. Alldrick (1993) states that the dikes cut regional folds but are offset by most of the major and minor faults in the Stewart area.

7.1.5 Regional Tectonics

Early deformation in the Silver Coin area is related to Triassic-Jurassic subduction and docking of several terranes. The various terranes comprising the Canadian Cordillera were probably assembled by late Jurassic time.

By the middle Cretaceous, an Andean type magmatic arc had developed along the continental margin above an east- dipping subduction zone (Alldrick, 1993). Transpression from 90 to 70 Ma gave rise to right lateral strike slip faults such as the Tintina Fault with hundreds of kilometers of displacement. An Eocene age volcanic arc developed in the Coast Plutonic Complex from 60 to 40 Ma. Localised plutonism and volcanism developed from 40 to 20 Ma with frequent small stocks and dikes. This intrusive activity was often controlled by north to northeast striking extensional normal faults. East-dipping subduction and sporadic basaltic volcanism resumed from 20 Ma to the present.

7.1.6 Project Geology

The detailed geological understanding has been made difficult due to the lack of reliable stratigraphic and structural marker horizons and similarity of rock types that have been subjected to various and multiple stages of alteration, metamorphism, deformation, and mineralisation. Available geologic information was developed by several generations of operators over a period of many years resulting in a lack of continuity between the various geologic data sets. The property was mapped by Britten for Esso, Alldrick (1993) and later by Stanislaw Mazur for Pinnacle in 2006 and Gerry Ray for Jayden in 2011. Geological maps and interpretations produced by these authors show significant differences in geological interpretation. Figure 7.1 illustrates the geology of the property and surrounding area as interpreted by Alldrick.

The biggest obstacle to interpreting the geology of the property has been recognition of the primary lithologies in the andesitic rocks. The overprinting alteration often obscures the original lithology. A report on the property by Westmin states: "Recognition of primary lithologies is difficult in the drift due to alteration and recrystallization. Frequently, the primary geologic unit mapped in the drift does not match that logged at the collar of the drillholes drilled from the drift."



Figure 7.1 Geology of the Silver Coin Property and Surrounding Area (source Jayden)

7.1.7 Lithology and Geologic History

North-south striking faulting has divided the Silver Coin property into three different geologic areas:

- an area to the east of the claim group that is bounded by the Cascade Creek Fault Zone
- an area located between the Cascade Creek Fault Zone and the next north-south oriented fault (located about one km to the west) that is dominated by andesitic volcanic rocks with minor trachyte
- the central portion of the claim block where northwest-trending faults have created a graben that hosts mineralised zones

The sequence of predominantly andesitic volcanic and volcaniclastic rocks which constitutes the fault blocks described below was subsequently cut by numerous intrusive bodies of subvolcanic, porphyritic andesite, and less numerous bodies of aphanitic dacite. Along with other rocks from the Stewart area, the volcano-sedimentary rocks of the Silver Coin property underwent a period of regional lower greenschist facies metamorphism characterized by the presence of sericite, chlorite, carbonate and pyrite. In surface exposures, rocks that underwent regional metamorphism tend to have a green color - in contrast to altered rocks that tend to be light-grey and yellow. Despite this, distinguishing between mineral assemblages formed during regional metamorphism and hydrothermally altered rocks is difficult, not least because the two assemblages often occur together.

To the south of the graben, Texas Creek granodiorite and andesitic pyroclastic rocks crop out on the former Silver Coin Crown Granted claims (Stone and Godden, 2007). Foliated andesite is the most common rock type, with only a few outcrops of sheared limey argillite. The main features in the Silver Coin project area are lineaments striking northwest and northeast, which strongly influence the topography over most parts of the property. The lineaments are interpreted as zones of intense fracturing, probably with shearing on the N20°W set and possibly on the N25°E set.

The eastern portion of the Silver Coin property, immediately to the west of the Cascade Creek Fault, contains a silicified and mineralised fault zone that is up to 75 meters wide, hosted within andesitic volcanic rocks, carrying three to five percent disseminated euhedral pyrite. The mineralised zones occur along a regional deformation zone extending from the former Big Missouri mine through the Silver Coin 3 and 4 claims and south towards No Name Lake.

The last major geologic event in the area of the Silver Coin property was emplacement of the Jurassic granodioritic Texas Creek Batholith (Alldrick, 1993) which underlies most of the Silver Coin 9 and 10 claims as well as the INDI claims. Apophyses derived from this batholith intruded the metamorphosed Jurassic-Triassic volcano-sedimentary rocks along the Anomaly Creek Fault system. One porphyritic phase of this intrusive sequence has been routinely referred to in drill logs by Premier Mines and on the Silver Coin property as the Premier Porphyry. Alldrick (1993) mapped flows in the Salmon River Valley as Premier Porphyry and these are thought to be extrusive equivalents of intrusive phases of the Premier Porphyry. Recognition of Premier Porphyry is important because this rock is interpreted to represent the source rock for mineralizing fluids in the nearby Premier Mine and possibly at Silver Coin.

The mineralised zones of the Kansas and Big Missouri claims are part of a major mineral trend that strikes north-south and hosts the Big Missouri and Indian mines. In the area of the Perseverance, Kansas, Facecut and 35 mineralised zones, the (major) structure is joined by three large, sub-parallel and northwest striking

faults that have moderate dips to the west (the Anomaly Creek and North Gully Faults). See Figure 7.2 Local Surface Geology of the Silver Coin property – Gerry Ray, 2011 (source Jayden).





The Anomaly Creek Fault has been interpreted as a right-lateral, oblique-slip structure of unknown displacement. The North Gully Fault has been interpreted as a reverse fault, the displacement of which is probably not large (the alteration zones on both sides of the fault do not appear to be significantly offset). The nature of movement on the North Gully Fault is not well understood since little work has been done across the areas in which the structure is developed.

There are two prominent sets of foliations at Silver Coin. One set strikes east-southeast to east-north-east and is steeply dipping. A second, more widespread set trends north-south and dips moderately to the west.

7.1.8 Mineralisation

Regionally near Stewart, gold is generally related to the Jurassic Texas Creek Batholithic intrusives and related volcanic centres. Mt. Dilworth to the north is considered to be a Jurassic stratovolcanic centre by Alldrick (1993). Alldrick's study of Pb ratios confirmed the low sulfide epithermal mineralisation is earlier (Jurassic age) than the high sulfide zones (Tertiary age). There can be problems identifying relationships in the Stewart region with multiple generations of mineralisation spatially overlapping and remobilising older mineralised zones.

There are 20 different mineralised zones which have been identified on the Silver Coin property, likely fault separated portions of several larger or longer zones. (Figure 7.3 Mineralised Zones (source Jayden)) Gold is generally associated with silicification and surrounding potassic feldspar and phyllic alteration and locally base metal rich zones. The majority of the gold mineralisation is low sulfide epithermal. Electrum is common in the low sulfidation mineral type, as well as crude banding. The sulfides related to the high sulfide zones include pyrite, sphalerite, galena, chalcopyrite, and rarely tetrahedrite.



Figure 7.3 Mineralised Zones (source Jayden)
8 **DEPOSIT TYPES**

The Silver Coin property is a mesothermal to epithermal gold and silver vein system with a related alteration package. There is likely to have been several generations of fluids that have influenced the deposition of gold and silver. Primary mineralisation is most likely related to the Jurassic aged Texas Creek Batholith and regional extrusives in the first part. There are sections of higher sulfide that have been variously characterized as volcanogenic massive sulfide or high sulfide epithermal. They are most likely related to the Coast Plutonic complex.

Mineralisation at the nearby Silbak-Premier mine shows two generations of mineralisation (Alldrick, 1993).

- high-sulfide (>20% sulfide), base metal-rich gold mineralisation
- low-sulfide (<5% sulfide), gold-rich mineralisation.

The low sulfide gold rich generation, the dominant generation, is described by Alldrick (1993) as the Jurassic alteration and mineralising event. This event is region wide as a gold silver rich event and many of the local gold deposits can be linked to this event. The high sulfide mineralisation is interpreted by MP as Tertiary aged silver rich veins thought to also remobilise some of the previously deposited gold and silver.



Figure 8: Silver Coin Deposit in relation to the Mount Dilworth stratovolcano (modified from Alldrick, 1993)

It has been suggested that the high sulfide zone may be a volcanogenic massive sulfide deposit that was formed in the Jurassic while the stratovolcano was growing. It was later in the development of the stratovolcano that it was enriched in gold and silver by later hydrothermal fluids. Alldrick (1993) identified several sites locally and this is a possibility for areas mined at Premier Mine.

This is a tectonically active region and several generations of post mineral faulting have broken up the various areas into 20 zones identified to date.

9 EXPLORATION

Exploration at Silver Coin has included many different techniques. They include soil geochemistry, geophysics, trenching, diamond drilling (both surface and underground), underground development, and mining. The history section (Section 6) describes the sequence of work done in the past.

Esso started the modern work in the late 1970's, and this was taken over by Tenajon in the late 1980's, then continued through to 1994 when Westmin, who had acquired an interest in it by then, finished exploration and some mining to feed the Premier Mill. They did surface geochemistry, mapping, trenching, drilling, and development work.

MBM staked the property in 2003 when it was dropped by Esso / Westmin. MBM and Pinnacle (now Jayden) signed an agreement in 2005. Between 2004 and 2008, a total of 324 diamond drillholes were added to the resource database. Jayden added 18 holes in 2010 to the database and a further 109 in 2011.

This exploration is summarised in greater detail in sections 6 (History) and 10 (Drilling) of this report.

In 2011, Jayden did a surface chip sample program on various locations in the property in historic trenches and other outcrop sites. 115 samples were taken in this program. While the results were effective in validating the historic trench results, they were not extensive enough to be statistically comparable as a whole.

A surface mapping program was carried out in 2011 that constrained the surface expression of faults and lithological units (Figure 7.2 Local Surface Geology of the Silver Coin property – Gerry Ray, 2011 (source Jayden)).

10 DRILLING

10.1 Pre 2004 Drilling

Prior to 2004, 293 underground diamond holes for 17,500 m and 129 surface diamond holes for 19,901 m and were done on the property. This was completed by a combination of Esso Resources, Tenajon and Westmin. Collar, survey and other data is available, but the original logs and similar detail are presently not available for review by MP.



Figure 10.1 Plan of Drilling on Silver Coin (source Jayden)

10.2 Post 2004 Drilling

MBM completed drilling in 2004 and 2005. Pinnacle (now Jayden) optioned the property in 2005 and has done all the drilling since. Table 10.1 summarises the drilling by year. The last two programs have largely been infill drilling to increase the confidence of the mineralisation in the project. The drilling completed on the property to date is 881 drillholes for a total of 101,600 m.

Year	# Holes	Metres	Location	Core Size
2011	109	17468.42	Surface	BTW, NQ
2010	25	3808.81	Surface	NQ
2009	7	1038.15	Surface	NQ
2008	88	3942.64	Surface	NQ, BQ
2007	15	2691.5	Surface	BQ
2006	115	24221.41	Surface	NQ, BQ
2005	63	7973.55	Surface	NQ, BQ, AQ
2004	38	3133.9	Surface	BTW
1994	62	3506.67	Underground	AQ
1993	88	2678.9	Underground	AQ
1990	120	11252.4	Underground	AQ
1989	32	4337	Underground	AQ
1988	58	7593.06	Underground	AQ
1987	22	3902.33	Surface	?
1986	4	996.27	Surface	?
1983	13	1679.81	Surface	?
1982	22	1374.69	Surface	?

Table 10.1 Drill Summary 1982 to 2011

Section 6218120 (Figure 10.2) is representative of drilling in the 2011 drill program where it targets both the Main Zone resource as well as looking out on section for additional resource potential. In hole SC11-384b, a vertical continuity of mineralisation can be observed. SC11-376 confirms the grade and tenor of mineralisation seen in SC07-212. It also suggests that there is a flat lying zone near the surface.



Figure 10.2 Section 6218120 Looking North (source Jayden)

10.3 Drilling Conditions

(after Tuba, 2011)

Drilling conditions in the 2011 program were generally very good except in the area proximal to the mine portals and proximal to the Anomaly Creek Fault in the north where there was poor core recovery.

However, outside of the portal areas, overburden was not excessive and rock quality was typically very high except in isolated fractured or sheared zones where the rock easily broke along foliation planes.

The first segment of the drill program saw holes SCII-388, -403, -418 with recovery consisting of a box or two of core. Another hole drilled in the portal area, SCII-399, had core recovery of only 37%. Two other holes were logged but had poor recovery (SCII-405 and SCII-404). During the second segment of the program all holes drilled in the portal area also had low core recovery: Hole SCII-422 had core recovery of 39% (five boxes of core).

Holes SCII-423, -425 and -440 all had core recoveries less than 21%. Some holes drilled in this area had poor recovery and encountered difficult drilling conditions that usually resulted in the hole be terminated early from reaching its targeted depth. Core recovery and RQD (rock quality designation) calculations are part of Jayden's geotechnical logging program.

10.4 Drilling Recommendations

When viewed in section, it is apparent that the high density of drilling results in the high grade zone has not added clarity to the geometry of the mineralisation. In fact, the high density of drilling has obscured grade and geological continuity. Several issues come to mind in viewing the drilling in section. The early campaigns of drilling do not have collars left behind. Few of the old drill holes have down hole surveys, and in review of the site visit, it is not clear that the roads have not been cut down into the hill side since the development of the latest drilling.

Future work should carefully review the location and elevation of drilling within the high grade zone. Comparison of different years of drilling may also shed light on the apparent inconsistencies in drill intersections.

II SAMPLE PREPARATION, ANALYSES AND SECURITY

II.I Surface Sampling Methods and Details

(excerpted from Tetra Tech PEA, 03/12/10) MP has reviewed this information, considers it acceptable for inclusion in this technical report and takes responsibility for its contents.

Extensive surface sampling has been done by numerous operators on the Silver Coin property. Prior to 1980, little is known about the sampling method. From 1980-1994, recognised companies such as Esso, Tenajon and Westmin worked on the property and while only limited detail is available about their work, some evidence in the form of standard field notes and maps, lends support to the assumption that the work was done to industry standards. Starting in 2004, all work was done by Mountain Boy Minerals and Pinnacle/Jayden. The two companies have collected rock-chip, channel, trench and soil samples. Much of the sampling was done or supervised by Alex Walus, the Pinnacle project geologist during that period. Walus (2009) says the following;

"Soil and rock sampling conducted on the property by Pinnacle Mines and Mountain Boy Minerals was done according to standard, proven methods. Soil samples were collected from the B horizon and placed in Kraft paper bag. Samples were collected every 25 meters, distance between the soil lines were either 25 or 50 metres. Rock samples from trenches were collected using a rock hammer and chisel to obtain a continuous chip line across the strike of the mineralisation. Sample intervals were dependent on intensity of mineralisation and/or lithology. Most intervals were 2.0 meters in sample length. A large portion of the soil and rock samples from this period were collected by A. Walus."

II.2 Drill Core Sampling; Earlier than 2004

According to the MMC report (Clark, 2011), all drilling samples prior to 2004 utilised the laboratories Min-En (presently SGS), ALS Chemex, Vangeochem and the Westmin Lab at the Premier Gold mill for assaying. The first three are reputable commercial laboratories with internal sample preparation standards and independent supervision. The companies involved in the work programs operated to the standards of the industry at the time the projects were completed.

11.3 Drill Core Sampling; From 2004 to 2010

The MMC (Clark, 2011) report states the sampling by both Mountain Boy and Jayden was done on diamond drill core. The recovery was low in percentage terms in several areas, which is defined and continues in the 2011 drilling. Quality of the sample procedure and security of the core before analysis was managed by Alex Walus, geologist. The assaying from 2004 to 2008 was done by Assayers Canada (now part of the SGS group). This was an accredited laboratory that operated to industry standards.

Stone and Godden (2007) outlined some concerns about the length accuracy of the samples in the 2006 drill program "The positions of the markers are visually estimated, not measured. Greater accuracy may be obtained by utilizing a measuring tape to identify intervals, but this would greatly increase the time required to log each run."

They also did extensive review and verification of the drillhole database. In the opinion of the authors, the drill core sampling is within industry standards and acceptable for use in a mineral resource.

11.4 Drill Core Sampling; 2011 Sample Procedures on Site

Tim Tuba (Tuba, 2011) summarised the procedures used in the 2011 drill program. MP has reviewed this information, considers it acceptable for inclusion in this technical report and takes responsibility for its contents.

Drilling in 2011 was completed by Sunrise Drilling of Stewart, BC. The location for set up was done using a handheld GPS. Two drills were used delivering either BQTW or NQ core. The drill was moved by a bulldozer. When the drilling was complete a Total Station, operated by Jay Halliman of Stewart, was used to survey the collar locations. Downhole surveys were completed using a Reflex EZ shot tool approximately every 30 meters.

The core was placed in wooden boxes with wood footage markers at the end of each run by the drillers. These boxes were sealed and delivered to the core logging facility in Stewart by the drillers. Jayden staff, geologists or staff supervised by geologists, placed the core on racks and the footage markers were converted to meters. Core recovery, RQD, magnetic susceptibility and specific gravity were systematically collected on the holes according to industry standard procedures outlined in Tuba, (2011). These details were put into spreadsheets and added to the drill core log files. After the geologist logged the core, a high resolution photograph was taken of first dry, then wet core for the record.

All detailed core logging and sample location was collected by the geologist, or geologist supervised employee for some sample locations, and input into a software package (X-logger) for management and saving. Other data such as collar location, downhole surveys, and other details were added later. The files were saved in Vancouver.

Core cutting was done using a diamond saw at the core facility in Stewart by Jayden employees supervised by a staff geologist. Half the core was bagged individually with a sample tag in and sample number in permanent ink on the bags. These samples were placed in clearly marked fabric rice bags, delivered to the depot in Stewart and shipped to Inspectorate Labs in Richmond, BC by transport truck for analysis. Inspectorate Labs employs industry standard analysis and processing protocols. The other half of the core was placed back in the box. Metal tags were placed on the boxes to identify the box and the depth of core in the box as well as metal tags to mark the sample locations. The core is stored in covered metal racks in the locked core storage facility. Duplicate, standard, and blank samples were inserted into the sample stream as described in Section 12 of this report.

The sample pulps and rejects have been returned by Inspectorate Labs to Jayden who maintain a locked storage facility in a suburb of Vancouver, BC for their care and maintenance.

11.5 Description of Sample Preparation and Analysis at the Laboratory

Inspectorate Labs of Richmond, BC are part of the Bureau Veritas group and are now merged into the same group as Acme Analytical.

The core, standards pulps, blank material and $\frac{1}{2}$ core duplicates were delivered to the Inspectorate Lab by truck. It was checked and logged into the sample tracking system.

Prep, crush and pulverise:

- Rock/Core: Up to 2kg sample, dried up to 24hrs, crushed to >70% clearing a -10 mesh screen, riffle split to ~250g with balance packed as reject fraction, and then the ~250g pulverized to >85% clearing a -200 mesh screen.
- Rejects: Up to 2kg sample, riffle split ~250g and pulverized to >85% clearing a -200 mesh screen.

Analysis:

- Gold: Au by Fire Assay with AA Finish, I assay ton charge in g/t. If greater than 10 g/t, it is re-assayed by metallic screen and fire assay. Includes sample screened to 150 mesh*, entire oversize fraction and duplicate minus fractions are assayed by IAT fire assay.
- Sulfur: Four acid digestion, determination by AA in %S.
- Zinc (ore grade) When ICP Zn is >10,000 ppm then four acid digestion and AA finish reported in % Zn.
- Lead (ore grade) When ICP Pb is >10,000 ppm then four acid digestion and AA finish reported in % Pb.
- Copper (ore grade) When ICP Cu is >10,000 ppm then four acid digestion and AA finish reported in % Cu.
- Silver Four acid digestion, with AA determination in ppm. When greater than 100 ppm then four acid digestion with AA determination of for "ore grade" in ppm.
- 30 Element ICP Four acid digestion, Inductively Coupled Plasma (ICP) determination for 30 trace elements in ppm or % depending on the element.

MP is satisfied that the processes and protocols put in place by Jayden staff and Inspectorate Labs are up to industry standards and the data provided can be used for the purposes required in this report.

12 DATA VERIFICATION

12.1 QA/QC Before 2011

Extensive reviews of the drillhole database have been undertaken for previous drill programs by Stone and Godden (2007), Tetra Tech (2010) and Clark (2011). MP has reviewed the database as well and agrees with the previous findings as described below. The Clark (2011) report by MMC section on Data Verification follows:

`DATABASE VALIDATION

During a review of the digital database supplied to MMC a number of inconsistencies were noted and conveyed to Jayden. Jayden completed a full review of the drillhole data which included a review of all available assay certificates, drill logs, samples books and historical database. During this review by Jayden, a number of significant issues and observations were noted and corrected, these include:

- Sample intervals missing or incorrect assays entered;
- Conversion from ounces per short tonnes to gram per tonnes incorrectly completed;
- Silver and gold values swapped for approximately 30% of the 1989 drillholes;
- The assay certificates were not available for drillholes completed prior to 1988 and during 1990. However drill logs and sample sheets were available for all drillholes;
- Comparison of the results of the hand written drill logs and assay certificates for the 1988-89 drillholes indicates that the assay, sample intervals and sample ID's are consistent. Only minor errors were noted and these were all small typographical errors;
- Only the 2004-2008 data has Au, Ag, Zn, Pb and Cu determinations for all sample intervals;
- The 1990 drillholes have only Au values;
- Approximately 16,096 m out of the total 85,762 m of the drilling was not sampled.

During the visit to Jayden's office in Vancouver, MMC conducted an audit of the updated database, the audit included:

- The comparison of assay certificates for 40 holes to the digital data from 1988 to 2008;
- Comparison of 20 assay certificates to the drill log and sample books from 1988 and 1989;
- Overview of the database review process completed by Jayden and inspection of the hard copy file management system.

During this audit MMC noted only one error in the updated database caused by typographical errors, and no issues with the conversion from the empirical system to the metric system.

MMC notes that hardcopy survey certificates are available for all the drillholes, however the original drill logs contain the design angle and inclination and the down hole surveys completed. A review of 30 holes from the 1980's and early 90's indicates that no errors were found in the digital data.

MISSING SAMPLE INTERVALS

The review of the supplied digital data by MMC indicated that a significant number of intervals in the 1980's and 1990 drillholes were not sampled, the missing intervals are outlined in Table 13-1. No original documentation was supplied to explain the unsampled intervals and the core from these drillholes has been destroyed. It was reported by previous authors that the sampling geologist visually interpreted the grade and only sampled portions of the hole. No information was supplied to MMC as to the minimum grade of sampling, however a review of the drill logs and assay sheets of the majority of the holes indicates that an approximate minimum sample grade of 0.3-5 g/t Au was used.

Visual inspection by MMC of the remaining 2004-2008 core indicates that the Au mineralisation is associated with the sulphide content within the rock, however there is some variation in the grade of samples with similar sulphide composition. As a result MMC interprets that the majority of unsampled intervals will be of low grade; however there will be some areas that are of moderate grade (approximately 2-5 g/t), but these will be limited in number.

QUALITY CONTROL DATA

Assayers Canada automatically employed standards and blanks in their normal assay procedure. Starting in 2006, Jayden began introducing duplicate samples and developed a database of 1,258 duplicate results in their overall program of 9,983 samples. Analysis of this data suggests that an excellent correlation exist with a correlation coefficient of 0.9955.

Bitterroot (2009) reviewed the complete drillhole database and associated quality control data available in Pinnacle's possession. In its report, Bitterroot said the following:

"The largest components of that quality control data are the Pinnacle compilations of analytical control data, replicates, and duplicates. The various worksheets included documentation of an umpire assay program, wherein the company sent selected pulps and duplicate core samples out to an independent lab for comparison and confirmation of the primary lab data. Snowden also conducted a small core re-sampling program in 2008 to verify mineralisation and assess total error in the sampling, preparation, and assay process.

There is ample evidence in these data of a quality control program in place at the Silver Coin project since at least 2005. The company included analytical control samples at several concentration levels, including analytical blanks. The company also used laboratories that employ internal quality assurance and control programs. In addition, the company documents a program of re-analyses to provide checks on the primary lab. They also went back to systematically re- sample drill core so that total variability of field sampling procedures and lab procedures can be assessed."

Minefill (Stone and Godden 2007) made an effort to validate and verify pre-existing exploration data and any quality control data associated with that. In that report, in addition to the duplicate sample program in 2006, Bitterroot noted that in the current database duplicate assays exist in the data from 2004 through 2008, suggesting that perhaps the 2004 and 2005 duplicates were done retroactively in response to the Minefill recommendations. Starting in 2007, Pinnacle began a program of check assays and has developed a database of comparative assays between Assayers Canada (the primary lab), and ALS Chemex Labs.

Minefill and Snowden (2008) did extensive verification comparing original assay certificates with Pinnacle's computer database. They found robust records with good correlation back to 1993. The 1990 data was substantially not verifiable to their standards and most of it was omitted from the database.

Jayden has documented its duplicate-assay and analytical control program and demonstrated that there is no evidence of major systematic errors or bias in that data.

ASSESSMENT OF PROJECT DATABASE

The database review and corrections to the original Au and Ag data conducted by Jayden and the subsequent audit by MP has resulted in a digital database that is largely supported by verified certified assay certificates, original drill logs and sample books. Although some historical data remains unverified by certificates, MMC has high confidence these Au and Ag assays are correct as all holes prior to 1988 were verified using the drill log and sample books. As comparison of the assay certificates and drillhole logs show consistency for the 1988-89 drillholes, and the drillhole logs and sample books have similar values to all holes prior to 1988, MMC believes there is sufficient data to enable their use in a Mineral Resource estimate and resultant classification following NI 43-101.

While the unsampled zones within the deposit appear to be significant to the deposit as a whole, with the context of a high grade underground mining scenario, MP believes these zones will be dilutive in any resource calculation. Due to the potential mineralisation and resultant low confidence in the grade estimate, should be classified as Inferred Mineral Resource.

Based on data supplied, MP believes that the analytical data has sufficient accuracy to enable a resource estimate for Silver Coin deposit."

Veer	Voar Total Length of Drilling		Total Length of Drilling		f Hole Within Hole		Bottom of	Hole	Total	
rear	Metres	Metres	%	Metres	%	Metres	%	Metres	%	
1982	1,374.69	231.30	16.8	107.19	7.8	59.34	4.3	397.83	28.9	
1983	1,679.81	37.18	2.2	362.94	21.6	56.41	3.4	456.53	27.2	
1986	996.27	56.76	5.7	534.51	53.7	70.54	7.1	661.81	66.4	
1987	3,902.33	160.09	4.1	1,757.93	45	148.31	3.8	2,066.33	53	
1988	7,593.06	1,453.79	19.1	2,002.81	26.4	590.33	7.8	4,046.93	53.3	
1989	4,337.00	282.80	6.5	1,323.90	30.5	381.30	8.8	1,988.00	45.8	
1990	11,252.40	1,676.62	14.9	2,244.25	19.9	765.44	6.8	4,686.31	41.6	
1993	2,678.90	0.07	0	409.35	15.3	61.30	2.3	470.72	17.6	
1994	3,506.67	9.95	0.3			0.70	0	10.65	0.3	
2004	1,325.92	28.94	2.2	145.67	11	18.90	1.4	193.51	14.6	
2005	7,973.52	283.93	3.6	15.85	0.2	6.48	0.1	306.26	3.8	
2006	24,221.41	535.51	2.2	1.77	0	19.42	0.1	556.70	2.3	
2007	2,691.50	51.90	1.9	0.00	0	0.30	0	52.20	1.9	
2008	12,228.94	186.77	1.5	3.05	0	12.55	0.1	202.37	1.7	
2010	2,801	0	0	0	0	0	0	0	0	
Total	88,563.42	4,995.61	5.8	8,909.22	10.4	2,191.32	2.6	16,096.15	18.8	

Figure 12.1 Pre 2011 Historical Drill Sampling Summary after Clark (2011)

From the previously quoted information from Clark (2011) and other reports, MP is satisfied with the extent and detail of these previous reviews and recognizes the historical data as being up to industry standards.

12.2 QA/QC Program Managed by Jayden in 2011

Standard samples supplied by CDN Resource Labs of Langley, BC were regularly inserted into the sample stream along with duplicate samples. Results were reviewed and re-runs were completed regularly. Tuba (2011) summarises the sample standard insertion and quality control process.

"Jayden has a policy of stringent quality assurance/quality control (QA/QC) for all drill programs conducted by the company. QA/QC is an integral part of the sampling procedure, as this is a requirement by the TSE.

A total of five standards were used during the program from an outside laboratory (CDN Labs of Langley, BC) – three low grade (CDN-ME-6,CDN-ME-12, CDN-GS-P2A), and two high grade (CDN-GS-2, CDN-ME-2) are inserted into the sample stream, normally with one low grade and one high grade per group of 40 samples. In addition, one duplicate sample and one blank (CDN Labs – BL-7, BL-8 and BL-9) are inserted into the sample stream, normally with one of each type inserted per group of 40 samples.

Additionally, all QAQC sample numbers, including standards, blanks and duplicates are marked with the suffix "A" to differentiate from core samples.

All QAQC data was reviewed by Jeff Jaacks, Ph.D., Geochemical Applications Intl. Inc. in Centennial, Colorado.

This QA/QC program is done in addition to the internal QA/QC program performed by Inspectorate Labs."

Tuba (2011) summarised the 2011 total sampling and QA/QC in the following Table 12.1 and discussion:

ALL SAMPLES	Total Samples	14,935
ALLOAIOC	Total QA/QC Samples	2,014
	Percentage of All Samples	13.49%
BLANKS	Total Blanks	384
BEANING	Percentage of All Samples	2.57%
	Total Duplicates	951
DOFEICATES	Percentage of All Samples	6.37%
STANDARDS	Total Standards	679
377700000	Percentage of All Samples	4.55%

Table 12.1 2011 Drilling QA/QC Summary

Blank Samples (from Tuba, 2011)

"All blanks were from CDN Resource Labs and the following blanks were used: BL-7 (6 blanks), BL-8 (108 blanks) and BL-9 (270 blanks)."

Duplicate Samples (from Tuba, 2011)

"A total of 951 duplicates (6.37% of all samples) were inserted into the summer 2011 Silver Coin drilling sample stream.

The protocol for duplicate sampling is as follows:

Ssawn $\frac{1}{4}$ core sample in bag with sample # 100

Sawn $\frac{1}{4}$ core sample in bag with sample # 101A

Empty full sized sample bag with sample tag # 102A which will be the crush duplicate

Empty small "sandwich" bag with sample tag # 103A which will be the pulp duplicate

A total of four samples are used for duplicate analysis."

Standard Samples (from Tuba, 2011)

"Five standards were used for the 2011 drill program: CDN-ME-6 (169), CDN-ME-2 (173), CDN-ME-12 (167), CDN-GS-2G (160), CDN-GS-P2A (10).

CDN-GS-2:

The CDN-GS-2 mean and 95% confidence interval (mean +/- 2* standard deviation) is defined as 1.53 +/- 0.18 g/t Au. A total of 160 samples submitted were CDN-GS-2.

CDN-ME-2:

The CDN-ME-2 mean and 95% confidence interval (mean +/- 2* standard deviation) is defined as 2.10 +/- 0.11 g/t Au. A total of 173 samples submitted were CDN-ME-2.

CDN-ME-6:

The CDN-ME-6 mean and 95% confidence interval (mean +/- 2* standard deviation) is defined as 0.270 +/- 0.028 g/t Au. A total of 169 samples submitted were CDN-ME-6.

CDN-ME-12:

The CDN-ME-12 mean and 95% confidence interval (mean +/- 2* standard deviation) is defined as 0.348 +/- 0.040 g/t Au. A total of 167 samples submitted were CDN-ME-12.

CDN-GS-P2A:

The CDN-GS-P2A mean and 95% confidence interval (mean +/- 2* standard deviation) is defined as 0.229 +/- 0.030 g/t Au. Only a small number, 10 samples, of CDN-GS-P2A were submitted to the lab at the end of the drill program."

MP is satisfied that the process used by Jayden for QA/QC is up to industry standards and represents good professional practises.

12.3 2011 Sample Security

The report by Tuba (2011) describes in detail the receipt of core from the drill in a secure facility to delivery for shipping out of Stewart, BC by truck as being done by or under the supervision of the Jayden geological staff. The description of the process meets industry standards and MP considers sample security to be good.

12.4 2011 Drill Core Analysis Review

The 2011 drilling results analysis was reviewed by MP with a summary described below.

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12.4.1 Interlab Comparison

Figure 12.2 Gold and Silver Check Sample Graph

Jayden in the 2011 drill program sent over 170 samples out for check analysis at ALS Chemex (see Figure 12.2). These samples are systematic splits from the sample stream at Inspectorate Labs, sent by industry standard transport to ALS Chemex. This testing method, along with the insertion of standards into the data stream (described in section 11), is a method to determine consistency and accuracy of a laboratories results. It can also be used to determine laboratory sample preparation standards. Complete agreement between the labs would result in the values plotting on the line in the graphs. The results for gold are consistent for a gold deposit with an acceptable trend on the lower values. One sample near 20 ppm is not outside of industry expectations for values in this higher range at a "nugget affected" location such as Silver Coin. The silver values seem to show a possible minor increase of silver values at Inspectorate when compared to ALS Chemex. There is bit more scatter in the silver values when compared to the gold. ALS Chemex is also an accredited laboratory that maintains industry standards for analysis.

12.4.2 Standard Samples Inserted into Sample Sequence



Figure 12.3 Gold Values of CDN Labs Standard ME-6 in 2011



Figure 12.4 Gold Values of CDN Labs Standard ME-2 in 2011



Figure 12.5 Gold Values of CDN Labs Standard GS-2G in 2011

Following industry best practises, Jayden inserted a number of commercially available blank and reference standards sourced from CDN Labs of Langley, BC. Tuba (2011) states that 384 blanks and 679 standards or about 7.1% of the total number of samples, (see Table 12.1). Notes in the database show that standards returned outside the anticipated values were routinely requested for re-evaluation by re-running at the laboratory. The original values and the reanalysed values are maintained in the database in separate columns. Gold is graphed below for this report, but silver has also been evaluated. The early part of the program shows some scattered over reporting of values, but it settled down as the program continued. Standard ME-6 Figure 12.3 is below the cut-off grade of this study and the scatter is clearly less as the season progressed. Since it is substantially below the cut-off grade, re-runs of samples were made that for the purposes of this study are acceptable.

12.4.3 Blank Sample Standards Inserted in Sampling Sequence

In 2011, Jayden inserted Blank Standards into the sample sequence. The Standards used by Jayden and reviewed were BL-7, BL-8 and BL-9 from CDN Resource Laboratories Ltd. They all are certified to be less than 0.01 g/t gold. The review was made on 381 inserted samples. All but two passed this test and were 0.009 g/t or less. The samples of BL-8 that did not meet the standard are 0.01 g/t, equal to the certified standard cut off, and if encountered infrequently, are within an acceptable standard of analysis. This method

is used to determine the lower range accuracy of the laboratory and that laboratory analysis procedures limit contamination of samples.



12.4.4 Duplicate Samples



Jayden in 2011 sent out for analysis 310 samples that were quarter core duplicates of original half core samples. The original half was cut by the diamond saw in half and bagged separately. These were also split in the laboratory preparation to provide 915 samples (Tuba, 2011). When a duplicate is required, the half was split again into quarters and these were analysed separately. The remaining half is to be retained in the core box as is industry standard. This analysis type can determine the consistency of a laboratory in its analysis and cleanliness in the sample preparation processes. The gold analyses indicate a substantial scatter in the data. These results are consistent with gold in nuggets or small free gold fragments, which is noted for this deposit by Walus (2007). MP staff while logging drill core in the Stewart region noted visible gold and electrum is common. This is seen in the results of duplicate sampling. The silver values have some scattering, but much less than gold, which is indicative of some silver in electrum while suggesting that silver also occurs in other minerals such as galena.

MP requested specific 2011 analysis certificates from Jayden. A review of these certificates against the values in the database supplied by Jayden did not uncover any variations in the values between the certificates and the database.

12.5 Drill Core Review

The core logging facility was visited by John Collins on July 31st, 2013. The core logging facility was observed to be well laid out with a clear process for logging and sampling the core. The facility was secure with the exception of a broken gate that was scheduled for repair. The majority of core is stored in covered racks with some cross piled material from the 2011 program. Drillholes from the 2011 program were randomly

chosen to check for accuracy in logging and sampling. The 2011 drilling was found to match well with recorded data. Two historical holes (SC05-78, SC05-54) that intersected the high grade zone were examined as well and were found to be a good match with related drill logs. With the exception of some 2011 drilling core, from-to intervals were recorded on printer tape as opposed to tin tags, and this information was hard to identify due to weathering. It was observed that sample ID's were not inserted in the pre-2011 drill core boxes but were inserted in the 2011 program which is critical to maintain industry standards.

An attempt was made to talk with the individual who executed the specific gravity measurements but he had left town on a trip.

While the documentation on the core boxes is weathering quickly, the core facility as a whole was well within industry standards.

12.6 Areas of Concern

The core logging facility meets or exceeds industry standards but for the exception of the long term viability of the labelling on the core boxes. A small number of core boxes can be found to lack drillhole ID's. The majority of drillholes do not have an effective record of the "from-to" footage numbers and require tin tags to be written up and applied. Additional care should be given to rejuvenate historic tin tags that have been damaged by snow load.

Historic core is also said to be found at the Premier Mine facility. This core should be identified, reboxed and transferred to the secure Jayden facility.

Drill core with unsampled intervals or missing assays should be reclogged and sampled in areas that are proximal to defined resource areas.

Future review of the database should include review of Zn, Pb and Cu assay data as these elements could prospectively have an economic impact on a high grade resource.

12.7 Data Adequacy

It is the opinion of the qualified person responsible for the preparation of this report that the dataset can be used to support a mineral resource estimation.

The authors have significant personal experience in the Stewart District and have utilized this knowledge base to verify information in this report. Other spot audits of information draw from other sources has not turned up anomalous or damaging information that would cast doubt on this report. A detailed review is outside the scope of this report. Mining Plus believes that the information provided is reliable for use in this Report, without being able to independently verify its accuracy.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Jayden provided composite mineral samples to F. Wright Consulting Inc., (Wright, 2009) for a preliminary metallurgical study. Froth flotation and cyanide recovery methods were tested with some gravity methods reviewed.

Cyanide method recoveries were "Depending on the sample and procedures that were used the gold recoveries varied from 85% to 95%, for cyanidation. Results were marginally improved using carbon in leach (CIL) procedures. Gravity recovery methods prior to cyanidation were also beneficial in reducing both gold losses and the required leach retention time. Cyanide silver recovery ranged from 62% to 83% depending on the sample tested."

Flotation tests were concentrated on in this study, since the cyanide method recovery is more difficult to permit. Standard flotation provided over 95% recovery of gold in a first stage flotation, but it was in concentrate with a lot of pyrite and relatively low grade. Efforts to remove the pyrite, mainly by increased pH, in a regrind of the rougher (first stage float concentrate) and secondary flotation circuit was investigated. The report regarding the Master Composite sample (MC1) recoveries states "The results from this locked cycle test provided gold and silver recoveries of approximately 90% on the MC1 composite. The corresponding bulk tailing losses averaged 0.13 g/t for gold, and were generally below detection (<0.5 g/t) for silver. The cleaned concentrate grade averaged 110 g/t Au and 259 g/t Ag during the last three cycles."

The 2009 Wright report suggested further testing and refinement of the proposed procedure to optimise recoveries.

Further work was completed in 2011 by Wright to evaluate several flotation alternatives. One was flotation followed with a cyanide treatment of the sulfide rougher concentrate. The other was separate lead and zinc flotation concentrates, which suggested more testing was required and which might be viable for some higher sulfide areas of the property.

The 2011 results suggested the cyanidation of a bulk flotation concentrate, which would be less complicated than the multiple stage flotation process from 2009, was viable. It states: "Gold dissolution recoveries ranged from 85% to 95%, with lowest grade concentrates trending toward the lower recoveries, although not always. Silver dissolution rates fared worse ranging from 40% to 60%." It was reported to be at a level of detail for a Preliminary Economic Assessment with more work suggested for higher levels of confidence.

A review of the petrography was done for metallurgy by Walus in 2007. It states in part:

"Based on microscopic and to lesser degree on macroscopic observations of gold-rich samples (i.e. containing at least 4-5 g/t Au) the following conclusions were reached pertaining to the occurrence mode of free gold and sulphides in the rocks of Silver Coin property.

1) Most of the free gold is intimately associated with pyrite, sphalerite, galena and chalcopyrite. Native gold is most abundant in samples rich in sphalerite and galena, which generally means samples high in overall sulphides. Gold occurs in intergrowth with sulphides lesser as inclusions in pyrite or along pyrite grain borders. In most cases, sulphides content in this group of samples ranges between 0.5 and 2.0 % of combined Zn, Pb and Cu. In sample

B, a composite sample from rejects for metallurgical testing, most of the gold came from samples which belong to this category.

2) In significant number of gold-rich samples, which constitute at least 30-40% of all gold-rich samples, native gold is present as scattered grains in quartz and calcite, often in interstices between grains of these minerals. These samples are characterized by very low sulphides content. Samples which belong to this group typically have less than 0.3% of combined Zn, Pb and Cu. Sample A, a composite sample for metallurgical testing was prepared from rejects of samples which belong to this category.

3) In a few samples, gold was intimately associated with graphitic substance.

No distinctive silver bearing minerals (other than electrum) were identified in most samples, even in ones with high silver assays. Minor argentite was positively identified only in one sample. In some other samples, very fine grains of galena in and near pyrite are poorly polished, and have reflective properties similar to those of argentite. Most of the silver very likely occurs in solid solution in galena."

14 MINERAL RESOURCE ESTIMATES

14.1 Database

The drillhole database was loaded into Gemcom Surpac software version 6.4. The only drillholes loaded were those which had been sampled for assays (a total of two hundred drillholes within the resource area). The drillhole database consists of surface and underground drilling. The drillhole database used for the resource estimate had collar table with drillhole coordinates on surface or underground, down hole survey, simplified lithology, density, and assays for gold, silver, zinc, lead, and copper. A total of 51,481 records for assays were loaded into Gemcom Surpac software.

14.1.1 Interpretation and Modelling of Gold Mineralisation

A mineral resource estimate was conducted for gold, silver, copper, lead, and zinc for the Silver Coin deposit with a focus on mineralization of a grade and continuity and width suitable for underground extraction methods. Historic resource estimates for the Silver Coin deposit have been unconstrained estimates which were targeting open-pittable resources comprised of both low and high-grade mineralization. This current resource is focused on a central core of high-grade mineralization which may be amenable to underground extraction. Additional areas of high grade material peripheral to the core, or main zones of mineralization are not considered here and may be addressed by further study based on a better understanding of the mineralogical model and refined economic parameters.

The resource estimate was done using Gemcom Surpac software version 6.4. The geometry of the gold mineralisation was interpreted with cross-sectional and plan views. Forty cross-sections with spacing 20 m each and eleven plan views with spacing 25 m each were plotted. The cross-sections were generated perpendicular to the strike of the gold mineralisation. The drillholes from different campaigns were plotted on cross-sections.

Interpretation of the gold mineralisation for the purpose of underground extraction was manually made using cut off 2 g/t Au with a minimum of 50% of the samples above this cut off being located on the cross-section within the interpreted boundary. This approach indicates sufficient continuity of gold mineralisation in order to define the geometry of the deposit for underground extraction. Additionally, high silver assay values greater than 15 g/Ag with some low gold grades were included. The cross-sections and plans views were used to check that the manually interpreted gold mineralisation is internally consistent. Because the project is being considered for underground extractions, near surface gold zones occurring at surface or underneath of overburden were not taken into account. The interpretation and mineral resource estimate for surface extraction was not the subject of this mineral resource estimate.

The interpreted gold mineralisation boundary on cross-sections representing geometry of the Silver Coin deposit was digitised. Digitised boundaries of the gold mineralisation were snapped to the sample assays in drillholes where a 2 g/t Au cut off was used for the drillhole entrance and exit of the gold mineralisation. The solid models of gold mineralisation were generated from this. Within the generated solid models, it was divided into several continuous zones:

Main Zone, consisting of major high gold mineralisation

- North Zone, consisting of major gold, silver, minor zinc, and copper mineralisation
- East Zones, two zones with gold-silver mineralisation
- West Zones, two zones with gold-silver mineralisation



Figure 14.1 Interpreted and modelled gold mineralisation at cut off 2 g/t Au with drillholes (green traces)

The East Zones and West Zones run parallel to the Main Zone and North Zone. There are also numerous vertically dipping small zones with narrow widths which were not included in this resource estimate. The

limited budget and time constraints for this assignment did not permit for interpretation of these small zones.

14.1.2 Sample Compositing

Basic statistical analyses were conducted to obtain information on the sample lengths. All samples within the solid models representing geometry of the gold mineralisation were plotted on histograms for sample length as seen in Figure 14.2 Basic statistics for sample length.



Figure 14.2 Basic statistics for sample length

The sample length varies for the Silver Coin deposit from 0.15 m to 4.73 m. The dominant sample length is 1.5 m. However, there was also a certain amount of samples above the dominant sample length. It was decided to composite all samples to 2 m length in order to form the representative samples for the resource estimate. All samples were composited inside solid models which represent the geometry of the higher grade zones.

14.2 Basic Statistical Data Analysis

The composited drillhole samples were analysed using histograms and probability plots for their distribution and statistical parameters. Statistical analyses were conducted for gold, silver, zinc, lead, and copper. Snowden Supervisor software was used for basic statistics analysis.

The analyses were conducted for the Main Zone and North Zone separately. Both zones represent spatially different geodomains. Basic statistical analysis was not conducted for the satellite East and West Zones due to an insufficient number of samples representing modelled geometry for those zones. Basic statistics provided a different number of points used for analysis. Some drillhole intervals in the earlier holes were not assayed for gold, silver, or lead and zinc. A regression analysis was not conducted to assign pseudo grades for those intervals in the drillhole database due to time constraints. Where samples were identified to have significant gold grade and an absence of a silver assay or significant silver grades and an absence of a gold assay the absent value was changed to half of trace.

14.2.1 Main Zone

Gold

The basic statistical analysis for gold in the Main Zone shows two sample populations. The subpopulation below 1.1 g represents internal waste. The second sample subpopulation has assay values above 100 ppm which represent outliers (excessive high gold values in the sample set) and it is not related to specific zoning in the gold mineralisation. The analyses yielded a high coefficient of variation (CV) of 2.526 which indicates that capping outliers is necessary.





Figure 14.3 Au histogram for the Main Zone

Figure 14.4 Au probability plot for the Main Zone

Silver

Generally, basic statistical analyses for silver highlighted three sample subpopulations. One sample subpopulation is represented by internal waste below 1.1 g/t silver. The subpopulation above 130 g/t Ag

ess

Maximum: 993 75%: 17.3

Minimum: 0.05

1000

om Mean

50% (median): 7.5 25%: 3.6

100

og-Est Mean:

represents outliers which are excessive silver grades. The analyses yielded a high coefficient of variation of 2.98 and capping outliers is necessary.



Figure 14.5 Ag histogram for the Main Zone

Figure 14.6 Ag probability plot for the Main Zone

Zinc

Basic statistical analyses of zinc showed three sample subpopulations. The subpopulation below 0.04% Zn is the rock background. The population above 10% zinc represents zinc outliers (excessively high zinc values). The analyses yielded a high coefficient of variation of 2.294 and capping outliers is necessary.



Figure 14.7 Ag Histogram for the Main Zone



Figure 14.8 Ag probability plot for the Main Zone

Lead

The basic statistical analyses of lead showed three sample subpopulations. The sample subpopulation below 0.02% Pb is rock background. The subpopulation above 5% Pb represents high lead grade with outliers. The analyses yielded a high coefficient of variation of 2.428 and capping of outliers is necessary.





Figure 14.9 Pb histogram for the Main Zone

Figure 14.10 Pb histogram for the Main Zone

Copper

Basic statistical analyses yielded several sample subpopulations for copper with very high coefficient of variation of 3.298. The high coefficient of variation is related to the copper zone mineralisation occurring within the interpreted gold mineralisation with high copper grades. The copper zone should be interpreted, modelled and grade estimated separately.



Figure 14.11 Cu histogram for the Main Zone



Figure 14.12 Cu probability plot for the Main Zone

14.2.2 North Zone

Gold

The basic statistical analyses yielded a relatively homogenous sample population. The sample subpopulation below cut-off 0.15 g/t represents local subpopulation in the internal waste. The sample subpopulations above 30 g/t Au represent high gold grade and outliers. The moderate coefficient of variation indicates that capping may be necessary.



Figure 14.13 Au histogram for North Zone



Figure 14.14 Au log probability plot for North Zone

Log Probability Plot for Ag

Silver

Basic statistical analyses yielded four sample subpopulations. The subpopulation below 2 g/t Ag represents the rock background in this area. The subsample subpopulation between 2 and 11 g/t Ag represents low silver grades. The subpopulation greater than 11 g/t Ag represents high silver zonations with outliers. The analyses yielded a high coefficient of variation of 1.848 and capping outliers is necessary.

99.99

99.9 99.8

99

98

95

90

0.2 0.1 0.05 0.02

0.1

Cumulative Probability



Figure 14.15 Ag histogram for North Zone

Figure 14.16 Ag probability plot for North Zone

100

10

Ag

4. .m: 993.) 75%: 42.23. edian): 14.53 25%: 6.4 rum: r

1000

Zinc

The basic statistical analysis shows three sample subpopulations. The subpopulation below 0.2% of zinc represents grade occurring in the rock background within the gold mineralisation. The subpopulation above 5% Zn represents high zinc zones within the gold mineralisation. The analysis yielded a high coefficient of variation 1.72 and capping is necessary.



Figure 14.17 Zn histogram for North Zone



Figure 14.18 Zn probability plot for North Zone

Lead

The basic statistical analysis yielded four sample subpopulations. The subpopulation below 0.01% Pb is a background rock value. The subpopulation between 0.01 and 0.2% Pb represents an elevated grade in the internal waste. The subpopulation above 1.1% is high grade zonation with outliers. The analyses yielded high coefficient of variation of 2.522 and capping outliers is necessary.

99.99

99.9 99.8

> 99 98

95

90-

80

20 10 5

8.03

Cumulative Probability %



Figure 14.19 Pb histogram for North Zone

Figure 14.20 Pb probability plot for North Zone

Pb

Log Probability Plot for Pb

a-Est Mean

Maximum: 16.6662 75%: 0.3894

Minimum: 0.005

10

(median): 0. 25%: 0.

Copper

The basic statistical analyses show three major sample subpopulations. The subpopulation below 0.1 Cu represents the copper background in the rock and internal waste. The subpopulation between 0.1 to 1.05% Cu is low grade copper occurring within the gold mineralisation. The subpopulation above 1.05% Cu represents high grade copper occurring in the separate zone. A high coefficient of variation of 3.263 indicates that separate interpretation and modelling for copper is necessary.





Figure 14.21 Cu histogram for the North Zone

Figure 14.22 Cu log probability plot for North Zone

The probability plot shows a sharp break in the slope. One subpopulation represents low copper grades and second one high copper grades. The high coefficient of variation of 2.054 indicates that capping excessive copper grades is necessary.

Outlier Capping

Basic statistical analyses show a high coefficient of variation (>1) for gold, silver, zinc, lead, and copper for both zones. A high coefficient of variation indicates that sample composite capping is necessary. They have a very limited geological continuity relative to other sample values. The high grades can be extended into neighbouring rock at the same distance as low grade samples are extended. This could lead to a significant overestimation of the grade of resources. All sample composite outliers were therefore capped as follows:

- Gold to 38 g/t
- Silver to 130 g/t
- Zinc to 10%
- Lead to 5.5%
- Copper to 3%

The capping was conducted on sample populations for the Main and North Zones. No capping was conducted for the East and West zones. The basic statistical analyses show (coefficient of variation >3) that copper should be interpreted and modelled separately. Due to time constraints, only the extreme copper grade was capped. Neither interpretation nor modelling for copper was completed. The assays below detection limits were adjusted to half detection limits for gold, silver, zinc, lead, and copper.

14.3 Density

Density measurements were conducted on the core during the recent drilling campaign. A separate table with rock density exists in the drillhole database. Density was measured during the 2011 drill program by the submersion density specific gravity method. Bulk density measurements are taken on samples selected every 2 to 6 meters. The measurement methodology consists of first weighing the whole core sample in air. Then, suspending the sample in a tub filled with water by a chain on the underside of the scale, in such a way that it does not touch the sides of the water-filled tub, and recording the weight of the submerged sample. The sample is contained in a wire basket for both weighing procedures. The determination of the specific gravity (SG) is calculated from measured values as follows:

SG = A / (A-B)

Where,

A = (Weight of sample and basket in air – Weight of basket in air)

B = (Weight of sample and basket in water suspended – Weight of basket in water)

Measurements are recorded in grams, and it is assumed that the water is 1.0 g/cm3 at room temperature. Two baskets are used to weigh the samples. One for weight in air (dry) and the other for weight in water (wet). Approximately twice a day, a standard weight (with a known specific gravity) and the empty baskets will be weighed in air and in water and recorded on the printout. The wet basket must be weighted while suspended in water.

A total of 2,071 density measurements were loaded into Gemcom Surpac software.

14.4 Geostatistical Analysis

Spatial relationships of the samples within the solid models were conducted using spherical variogram models on uncapped sample composites. Sixteen variograms were generated with increasing azimuth 22.5 degrees for each element. The variograms were modelled. The direction of the maximum continuity of the mineralisation was recorded using variograms with the longest range and lowest variance. Variogram analyses were conducted for gold, silver, zinc, lead and copper for the Main and North Zones. No geostatistical analysis was conducted on the East and West Zones due to an insufficient number of samples.

Element	Au	Ag	Zn	Pb	Cu
Bearing	180	184.1	182.9	184.9	180
Plunge	22	77.6	71.2	78	-1.3
Dip	88	85	34.5	45.2	-11.68
Sill	0.85*	0.433	1.01	1.27	0.73
Nugget	0.13	0.032	0	0.09	0.015
Range	49.5	26.5	46.2	72.7	27.3
Ellipsoid Parameters					
Major/Semimajor	2.3	2.3	1.2	1.2	1.2
Major/ Minor	3.3	1.2	3.7	1.1	1

Table 14.1 Variogram parameters for Main Zone

Table 14.2 Variogram parameters for the North Zone

Element	Au	Ag	Zn	Pb	Cu
Bearing	149	123.8	124.5	143	184.3
Plunge	-88	-88	-88.8	-88	77
Dip	-87	33.8	-14.1	53.3	43.8
Sill	0.82	1.16	0.97	1.128	0.638**
Nugget	0.777	0.442	0.271	0.208	0.297
Range	51.1	43.4	40.2	32.1	26.5
Ellipsoid Parameters					
Major/Semimajor	1.6	2.4	2.6	4	1.3
Major/ Minor	7.7	8.3	5.7	7.7	4.9

The Silver Coin deposit Main Zone and North Zone are anisotropic. The grade continuity for the Main Zone is along the strike. The variography indicates that the grade continuity for the North Zone is different, and the trend is in a south-east direction. Only copper tends to have major continuity along the strike of the North Zone. The maximum continuity occurs in the south-east direction and is almost concurrent with strike of the deposit. The highest nugget is for gold and very minor for the remaining elements. The basic statistical and geostatistical analysis shows that composite data was suitable for the grade estimate.

14.5 Resource Block Model and Grade Estimate

14.5.1 Block Model

A block model was generated in Gemcom Surpac software using a 5 m x 5 m x 5 m block cell size with subblock cells 2.5 m x 2.5 m x 2.5 m. The block cell size was based on drillhole spacing in order to get the best grade estimate. The block model parameters for the Silver Coin deposit are listed in Table 14.3 below.

Description	X	Y	Z
Minimum Coordinates	6217500	435600	650
Maximum Coordinates	6218500	436100	1100
Block Size	5	5	5
Sub-block Size	2.5	2.5	2.5
Rotation	0	0	0

Table 14.3 Silver Coin Deposit – Block Model Parameters

The block model attributes were set up for Au, Ag, Zn, Pb, and Cu partial volume percentages for the Main, North, East and West Zones and old underground workings. The partial percentage attributes represent the percentage of the block model cell volume that is particular inside any solid model representing geometry of the gold mineralisation. The combined partial percentage represents a partial percentage for all zones as one block model attribute.

14.5.2 The Grade Estimate

The grade estimate was conducted using ordinary kriging in Surpac software on capped sample composites. The data parameters resulted from the variography study with an ellipsoid search with four discretisation points used to estimate grade for Au, Ag, Zn, Pb and Cu. The ellipsoid search parameters are listed in the tables below:

Element	Pass	Search Radius	Number of Samples Min/Max
	1	13	6/8
Au	2	33	4/10
	3	49.5	4/10
	1	17	6/8
Ag	2	26	4/10
	3	50	4/10
Zn	1	30	6/8
20	2	46	4/10
Ph	1	48	6/8
	2	72	4/10
	1	17	6/8
Cu	2	27	4/10
	3	50	4/10

Table 14.4 Ellipsoid Search Parameters for Main Zone

Element	Pass	Search Radius	Number of Samples Min/Max
Δ	1	34	6/8
Au	2	51	4/10
۸a	1	28	6/8
Αğ	2	43	4/10
Zn	1	26	6/8
ΖΠ	2	40	4/10
	1	21	6/8
Pb	2	32	4/10
	3	50	4/10
	1	17	6/8
Cu	2	26	4/10
	3	50	4/10

 Table 14.5 Ellipsoid Search Parameters for North Zone

In the majority of cases, two passes were used to estimate the element grade. The third pass was used with a longer range to populate the rock element background where the short range resulted from variography study. For gold, one third of the range was used to get unsmoothed gold grades in block cells. The grades for the East and West Zones were estimated by squaring the inverse distance with the single pass search radius 50m, with a minimum of 4 samples and a maximum of 10 samples. Additionally, the rock density in the block cells was estimated using the square inverse of the distance with single pass search radius 200 m, with a minimum of 2 samples and a maximum of 10 samples.

14.5.3 Mineral Resource Classification

The mineral resources for Silver Coin deposit were estimated with a focus on underground extraction and were classified as indicated and inferred. No measured resources were assigned. The mineral resources are reported at cut off 2g/t Au. The internal waste with low grade gold, which could not be separated from the resources during interpretation, is included in the resource estimate. The gold zones occurring at the contact with the overburden suitable for open pit mining, are not included in this resource estimate.

Previous resource models have identified measured, indicated and inferred resources. This resource estimate has focused on the high grade core and limits classification to indicated and inferred categories. The difference between these two resource models is that the previous resource model target was a low grade bulk tonnage mining model while this resource is a more discrete and focused mineral resource that would be more amenable to an underground mining scenario. Previous authors identified measured resources with respect to the low grade bulk tonnage resource models; they may have found the data to be acceptable with respect to the resource calculation because of the larger scale of the block sizes.

Measured resources were not classified because there is insufficient confidence to classify them in this category. To achieve a measured level of certainty in the newly defined high grade zones, the model will

require significantly more work on the definition of mineral zone solids, mineralogical review, estimates of deleterious element contents, and more clarity on the location and amount of ore extracted by Westmin in 1991. A smoother and more discrete solid model of mineralised zones increases the confidence in the geometry of a mineralised zone as well as the contained ounces. Improving the delineation and understanding of mineralogical composition and any deleterious elements will help to define discrete tonnages of similar material and assess the potential for development. Additionally, questions regarding the Westmin underground work relate to the total assay and destruction of underground drill core and how best to verify the data derived from this drilling. While a significant portion of the resource related to this drilling has been clipped from the resource model and is discounted here, the residual mineralization must be qualified and quantified before inclusion in a measured category.

Table 14.6 represents the estimated resources for Silver Coin deposit for potential underground extraction.

Table 14.6 Tabulation of estimated mineral resources for high grade core at Silver Coin (at cut off 2g/Au for all zones)

Category	Tonnage kt	Au g/t	Ag g/t	Z n %	P b %	C u %
Indicated	702	4.46	17.89	0.88	0.33	0.07
Inferred	967	4.39	18.98	0.64	0.25	0.04

The tables below show estimated mineral resources for the high grade core of the Silver Coin deposit at the different zone locations.

Table 14.7 T	abulation of es	timated minera	resources for the	Main 7	Zone at cu	t off 2	g/t Au
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Category	Tonnage kt	Au g/t	Ag g/t	Z n %	Pb %	Cu %
Indicated	568	4.65	11.84	0.70	0.35	0.03
Inferred	486	4.25	8.93	0.33	0.17	0.02

Table 14.8 Tabulation of estimated mineral resources for the North Zone at cut off 2g/t Au

Category	Tonnage kt	Au g/t	Ag g/t	Z n %	Pb %	Cu %
Indicated	134	3.27	54.81	1.95	0.23	0.30
Inferred	93	6.08	62.41	1.67	0.33	0.20

Table 14.9 Tabulation of estimated mineral resources for the East and West Zones at cut off 2g/t Au

Category	Tonnage kt	Au g/t	Ag g/t	Z n %	Pb %	C u %
Inferred	388	3.98	16.55	0.66	0.33	0.02

This resource estimate does not comprise all narrow gold zones suitable for underground extraction occurring within the Silver Coin deposit, and there are additional zones of high grade mineralization found east and west of the Main Zone and North Zone which may have a significant impact on overall potential of the Silver Coin deposit. Due to budget and time constraints, detailed work on the small zones was not
possible. Those small zones can be regarded as targets for future mineral resources in the range of 200 to 500 Kt with grades from 2 to 5 g/t Au. This estimate was done by comparing the width, shape, and grade to the current estimated gold zones.

Resource classification was based on the robustness of the data sources available, including:

- Distance between sample points (drilling density)
- Confidence in the geological interpretation
- Continuity of the geologic structures and the continuity of the grade within these structures
- Variogram models
- Statistics of the data population
- Rock density

14.5.4 Grade Tonnage Information

The changes in the gold grade at different cut offs and the grade tonnage characteristics of the deposit are shown in the table below.

Table 14.10 Tabulated grade and tonnage of high grade core at Silver Coin for different Au cut offs

Grade tonnage information for indicated resources of Silver Coin deposit											
Aug/t cut off	Tonnage Kt	Au g/t	Ag g/t Zn % Pb %		Pb %	Cu %					
2	702	4.46	17.89	0.88	0.33	0.07					
5	210	10.16	16.01	0.81	0.36	0.03					
10	54	19.50	18.32	1.01	0.46	0.04					
15	14	23.84	19.26	1.13	0.53	0.04					
20	4	28.98	22.88	1.19	0.44	0.03					

Grade tonnage information for inferred resources of Silver Coin deposit										
Au g/t cut off	Tonnage Kt	Au g/t	Ag g/t	Zn %	Pb %	Cu %				
2	967	4.39	18.98	0.64	0.25	0.4				
5	279	9.61	30.85	0.85	0.3	0.07				
10	112	13.53	37.87	0.95	0.33	0.08				
15	27	18.52	34.82	0.98	0.39	0.07				
20	5	24.09	31.19	0.87	0.43	0.05				

The grade tonnage tabulations for the high grade zones of the Silver Coin deposit summarise quantities of tonnes in relation to grade in the deposit and provide information regarding changes in the cut off grade.

14.5.5 Mineral Resource Validation

The Silver Coin deposit grade estimate was validated. The estimated grade in the block model cells was compared with drillhole assays on cross-sections.

Figure 14.23 illustrates a fragment of cross-section 6217900 with the drillholes and block model cells displayed. The red line is the interpreted gold mineralisation boundary at cut off 2 g/t superimposed on the block model and drillholes.



Figure 14.23 Fragment of cross-section 6217900 with gold assays values and estimated gold grade in the block model cells

The estimated gold, silver, zinc, lead, and copper grades generally match the grade of the drillhole assays. The grades reflect the tenor of local drillhole grades and boundary conditions evident in drilling.

The tonnage was validated by calculating the volume of the solid models and multiplying it by the nominal density if the mineralised material. Density was calculated on block by block basis through the interrogation of the 2, 071 density measurements in the data base and calculated by inverse distance. The result was then checked to see if the yielded tonnes made sense for the dimensions of the mineralised gold zones.

14.5.6 Conclusions and Recommendations

The following conclusions have been drawn:

- Four discrete zones of high grade mineralization have been defined on the Silver Coin Project.
- There are numerous additional small zones with different widths trending north-east with suitable widths for underground extraction. Further work will be required to model and bring these zones into a resource category.
- The Silver Coin deposit is anisotropic, the grade continuity is along the strike in the Main Zone. The grade continuity for the North Zone is different and trends to south-east direction.

- There is some local zonation within the high grade zone with high grade for gold, silver, zinc, lead and copper.
- The Silver Coin deposit was mined in the past and exact location of underground workings is not well defined.
- The database contains some drillholes with inconsistent assay analyses for all estimated elements.
- The basic statistical analyses yielded high coefficient of variations and capping excessive assay values was necessary for all payable elements excepting copper.
- The copper mineralisation represents a separate zonation with gold mineralisation.
- There are no know conditions with the project or the mineral resource that may be materially affected by any known environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other relevant issues.

The following steps are recommended to improve the quality and size of the resource estimate for Silver Coin deposit:

- Assay the pulps or rejects (where available) for sample intervals where there are missing assay values for all or specific intervals
- Calculate pseudo-grades for missing assay values based on a regression analysis where core is not available
- Estimate the grades in the wall rock surrounding the gold mineralisation to allow for a more relevant calculation of dilution in mineral blocks
- Conduct a more detailed interpretation of geometry of gold mineralisation on 10 m spaced cross sections
- Define different ore types based on mineralogical characteristics and element grade contents to better qualify metallurgical qualities and related recovery factors
- Conduct infill drilling both from surface and underground to improve the quality of measurement of the resource to an indicated or measured level

15 MINERAL RESERVE ESTIMATES

This is an early stage project and no advanced mining economics have been done on this project. Mineral reserves cannot be defined until a positive economic study is defined at the preliminary feasibility or feasibility level. There are no mineral reserve estimates stated on this project.

16 MINING METHODS

This is not an advanced stage property report and mining methods are outside the scope of this study. None were reviewed.

17 RECOVERY METHODS

This is not an advanced stage property report and mining methods are outside the scope of this study. None were reviewed.

18 PROJECT INFRASTRUCTURE

This is not an advanced stage property report, and the project infrastructure is outside the scope of this study.

Some observations about infrastructure can be made and they include electrical power lines which were erected for the Premier Mine project and are still in place, although not connected to the main grid, to within five kilometers of the site. This line joined the North American power grid north of Stewart. As well, the 31 MW, Long Lake small power project is nearing completion with a power plant located near the Premier Mill site http://www.regionalpower.com/projects/under-construction/long-lake which places active power lines with 5 km of the mineral resource.

The Granduc road, built to access the Granduc Mine in the 1960's, crosses the property and provides access that can be maintained year round if necessary.

No other infrastructure is presently in place.

19 MARKET STUDIES AND CONTRACTS

This is not an advanced stage property report and market studies and contracts are outside the scope of this study. None were reviewed.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL IMPACT

There is a history of over a hundred years of exploration and mining on the Silver Coin property and surrounding ground. The economic development in the region is based heavily on historic mining. The property is considered an early stage project for exploration permitting and the historical mining and underground exploration indicate an ability to permit mining in the past in the region. The surrounding properties have disturbances from mining and mineral exploration as well. There are no permanent residents on or near the property.

The property is located in a very scenic area near the Canada-USA international border, with the Salmon River flowing out of Canada and through Alaska. The nearby Premier mine has operated in the same Salmon River catchment basin for many years and was able to be permitted for open pit and cyanide process milling in the 1980's. This history should be taken into consideration when the next permit application is made for this area.

There is significant existing surface disturbance due to the mining on the Silver Coin by Westmin as well as a long history of diamond drilling with a legacy of multiple drill set-up sites and access trails by multiple operators. The early mining and historic surface trenching adds to this existing disturbance.

20.1 Environmental Baseline Studies

In 2009, Jayden contracted Cambria Gordon Ltd. (Cambria, 2009a) to start an environmental baseline study. Extracts from the report include a review of No Name Lake.

"No-Name Lake is a candidate for Non-Fish Bearing Status (NFBS) classification (granted by the BC Ministry of Environment) based on:

the sampling effort conducted with no fish captured,

barriers present (between No-Name Lake and known fish habitat >5 km downstream) which prevent the upstream migration of fish,

the assessed low productivity of the lake and

the biophysical setting of the lake - high elevation (820 m) and downstream waters that are steep with numerous cascades and falls (Cascade River)."

"The desktop review of rare and/or endangered species and key habitats was performed using a list of protected rare and/or endangered species and ecological communities that are potentially present in the Project area. Four mammals species, 2 bird species, 11 plant species, and 4 ecological communities were identified as having distributions that overlap with the Project area. A field program was carried out on September 23rd – 25th, 2009 to collect preliminary baseline information in relation to vegetation, wildlife, and ecological communities

None of the listed plant species and ecological communities were observed in the representative plots sampled."

Another letter report by Cambria Gordon (2009b) gives recommendations to the company on reclamation of the property with a proposed budget of \$66,000 CDN in 2009. Disturbance has likely increased due to more drill sites and the costs are now historic and should be reviewed. MP does not know if active reclamation has been done by Jayden.

AMEC Earth and Environmental did further studies in 2010 (AMEC, 2010) and did not find any fish in No Name Lake.

AMEC has done further environmental baseline data collection and reporting through 2010 and into 2011 including a weather station, lake bathymetry, fish habitat studies, lake water column tests, creek flows, monthly visits and more. There is partial but not a full summary of this data available at this time.

The permitting process would also involve consultation with First Nations in the area and discussions with United States of America interests downstream in the Salmon River valley.

20.2 Potential Cyanide Use

There was also a letter report from Cambria Gordon (Cambria, 2009b) on potential cyanide use which reads in part:

"The project would be required to demonstrate a need for the preferred cyanide extraction process, in comparison to alternative processes that provide a reduced risk to environmental and social components. Economic arguments, on their own, are typically not acceptable if the project remains economically viable using alternate processing techniques."

It discusses the process and recommendations on the permitting process for cyanide use and that it may be possible to be permitted with restrictions. Westmin successfully permitted and operated a cyanide based gold-silver milling operation downstream from the Silver Coin Property. The Salmon River is a significant fish bearing river and the lower reaches cross through the United States.

20.3 Potential Acid Rock Generation

Jayden has done a number of generations of acid base analysis (ABA). ABA analysis is a measurement of the total potential acid generating components and the acid neutralizing ability of the rocks. They are generally compared using a ratio of possible acid generation vs. neutralizing ability. These are then separated into categories; potentially acid generating (PAG) or non-potentially acid generating (NAG). ABA is a preliminary test that characterizes potential. If the results suggest possible acid generation further tests are suggested to confirm this.

ABA samples from 2009 consisted of gold mineralisation and waste rock as well as tailings from the metallurgical tests. As well a set of samples of gold mineralisation and waste rock was analysed in 2011. The various different rock types to be disturbed were reviewed and characterized on the basis of the ABA results. These results were combined and summarise in a letter from AMEC (2011). It reads in part:

The results of the 2009 and 2011 ABA testing indicate that:

Cleaner tailings are considered to be potentially acid generating. It is expected that they will comprise a small proportion of the total tailings mass.

Rougher and bulk tailings are non acid generating.

The low concentrations of sulphate in the 2011 ABA samples suggest that the sulphide minerals present may weather slowly.

Sulphide sulphur is the dominant sulphur species for the waste rock and ore. Using total sulphur to determine the AP, or maximum potential acidity, is appropriate and will not result in an overestimation of AP.

Between 50 and 70% of ore samples were potentially or likely acid generating.

Between 45 and 55% of waste rock samples were potentially or likely acid generating.

For the 5 waste rock lithologies sampled in 2011, all have at least 50% of their samples classified as likely or potentially acid generating.

These initial results suggest that a notable portion of the waste rock, tailings and ore will be potentially acid generating and will require appropriate management plans to minimize their potential for acid generation.

The AMEC report recommends further tests including humidity cell tests, shake flask extraction and quantitative X-ray diffraction mineralogy. These recommended tests would allow a better understanding of the acid generating mineral components and other tests that simulate a weathering environment and see how the minerals react with each other. These tests will better define the potential acid generation and guide engineers if any mitigation processes are required during the permitting phase.

21 CAPITAL AND OPERATING COSTS

This is not an advanced stage property report and capital and operating costs are outside the scope of this study. None were reviewed.

22 ECONOMIC ANALYSIS

This is not an advanced stage property report and economic analysis is outside the scope of this study. No economic analysis was done.

23 ADJACENT PROPERTIES

The Silver Coin Project is located in the Big Missouri ridge area with several historical mines nearby. Production at adjacent properties historically includes (in part from Clark, 2011):

- From 1938 to 1942, the Big Missouri Mine operated by Consolidated Mining and Smelting, north of the project, produced 769 kt at an average grade of 2.37 g/t Au and 2.13 g/t Ag. Ascot Resources released a new mineral resource estimate based on historic and 2012 drill results in March 2013.
- The Indian Mine, south of the project, produced 13 kt at a grade average of 3.40 g/t Au, 119.7 g/t Ag, 4.40% Pb and 5.50% Zn.
- The project is contiguous on the south with the large Premier Silbak Gold property which, between 1918 and 1979, produced 4.2 million tonnes at an average grade of 13.4 g/t Au, 301 g/t Ag, 2.3% Cu, 0.6% Pb and 0.2% Zn (BCEMPR production statistics). Additionally, a reported 6.5 Mt was produced at 2.16 g/t Au and 80.23 g/t Ag by Westmin in the period 1988 to 1995. Reported remaining reserves are 350,000 t of 7 g/t Au 37 g/t Ag (BC Minfile).

(The Author has been unable to verify all of this the information and that the information is not necessarily indicative of the mineralization on the Silvercoin property.)

There are other nearby properties with mineral exploration projects as well as historic production in the highly mineral prospective Stewart area. The authors have been unable to verify any additional specific results and it is not considered that any other local projects are relevant to the Silver Coin Project.

24 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant information that MP is aware of.

25 INTERPRETATION AND CONCLUSIONS

Exploration has been ongoing at Silver Coin since approximately 1911. Early work was interspersed with small scale mining into the 1990's. Systematic drilling at Silver Coin by Mountain Boy Minerals and Jayden started in 2004 and continued through 2011.

Access to the property is 25 kilometers by the gravel surfaced Granduc Road from the town of Stewart, BC, Canada. Paved Highway 37A, an air strip and a deep water port connect Stewart to the rest of Canada and the world. There is a history of mining in the region and Stewart has the facilities to support mineral exploration and much of the infrastructure required to support a mining operation.

The property consists of 44 claims. Of these, 42 contiguous claims have shared ownership, with 80% held by Jayden held and the remaining 20% held by Mountain Boy Minerals. Jayden also holds 100% of two nearby claims outside the main claim block. These claims are a combination of legacy claims, cell claims and one Crown Grant that have a net area of 1,495.75 Ha.

The climate in the project area is generally high precipitation with significant snow falls in the winter. The project is located in a mountainous region, near the Pacific Ocean coast, with steep valley walls common and glaciers nearby. There are areas of thick forest with scrub at higher elevations.

Much of the property is underlain by Triassic-lower Jurassic sedimentary and volcanic rocks of the Hazelton Group. These have been intruded by the Jurassic aged Texas Creek Plutonic Suite. This intrusive is believed to be the source of the fluids that contributed to the gold and silver deposits at Silver Coin. There is a combination of low-sulfidation and high-sulfidation epithermal gold silver zones in the deposit area.

25.1 Interpretation

It is the authors' and MP's opinion that most of the past work and all of the current Jayden work meets and/or exceeds the current standards and those areas that do not meet current standards have been identified within the body of this report. The work has been completed by well-qualified technical professionals, reputable mining companies, and independent third-party contractors and laboratories according to standards that meet most of today's requirements. The results of the 2004 through 2011 drilling and assay geostatistical study provide strong support that the current geologic model and resource estimates are truly indicative of the mineralisation at Silver Coin.

25.2 Conclusions

Previous work at Silver coin has defined a high grade mineralised zone and historically parts of this have been mined by underground workings. The Silver Coin deposit is anisotropic, the grade continuity is along the strike in the Main Zone, and the grade continuity for the North Zone is different and trends to a south-east direction. There are some local zonations within high grade for gold, silver, zinc, lead, and copper. There is significant potential to identify further resources in the numerous smaller zones with different widths trending north-east with suitable widths for underground extraction. The Silver Coin deposit was mined in the past and exact location of underground workings is not well defined. Definition of historical workings as well as demarcation of deleterious elements and zonation of mineralization will allow for resource categories

to be upgraded. The database contains some drillholes with inconsistent assay analyses for all estimated elements. The basic statistical analyses yielded high coefficient of variations and capping excessive assay values was necessary. The copper mineralisation is clearly associated with the gold mineralization but represents a separate zonation with respect to gold mineralisation.

A previous, now non-current mineral resource was released in the Minarco-MineConsult 2011 NI 43-101 report which focused on a low grade, bulk tonnage mining scenario.

The current mineral resources are for a high grade core of the deposit which may be amenable to underground mining and results are summarised below:

Table 25.1 Current Mineral Resource Estimate for the High Grade Core at Silver Coin (at cut off 2g/Au
for all zones)

Category	Tonnage kt	Au g/t	Ag g/t	Zn %	Pb %	Cu %
Indicated	702	4.46	17.89	0.88	0.33	0.07
Inferred	967	4.39	18.98	0.64	0.25	0.04

It is the authors' and MP's opinion that the data used in support of and for the estimation of the mineral resources quoted in this report are compliant with CIMM definitions and that the resources presented meet the requirements of indicated and inferred resources under current CIMM definitions. Previous resource models have identified measured, indicated and inferred resources. This resource estimate has focused on the high grade core and limits classification to indicated and inferred categories. The difference between these two resource models is that the previous resource model target was a low grade bulk tonnage mining model while this resource is a more discrete and focused higher grade mineral resource that would be more amenable to an underground mining scenario.

There is good potential to expand this resource through the definition of additional high grade lenses to the east and sub parallel to the Main Zone as well as to the north of the North Zone. Additional gold zones occurring at the contact with the overburden suitable for open pit mining are not included in this resource estimate but may provide further potential to add to the current resource. The resource may also be optimized by inclusion of missing assays, either through re-assay of available pulps or rejects or through regression analysis. The solid modelling can also be improved through modelling on a 10m interval as opposed to the current 20m interval. Re-opening and mapping the underground workings will allow for improved understanding of the continuity and distribution of gold mineralization.

To achieve a measured level of certainty in the newly defined high grade zones, the model will require significantly more work on the definition of mineral zone solids, mineralogical review, estimates of deleterious element contents, and more clarity on the location and amount of ore extracted by Westmin in 1991. A smoother and more discrete solid model of mineralised zone increases the confidence in the geometry of a mineralised zone as well as the contained ounces. Improving the delineation and understanding of mineralogical composition and any deleterious elements will help to define discrete tonnages of similar material and assess the potential for development. Additional questions related to the Westmin underground work relate to the total assay and destruction of underground drill core. While a significant

portion of the resource related to this drilling has been clipped from the resource model and is discounted here, the residual mineralization must be qualified and quantified before inclusion in a measured category.

26 RECOMMENDATIONS

Further work is required to optimise and revise the information that is derived from the historic drill core at Silver Coin. In specific, the following is recommended;

- Assay the pulps or rejects (where available) for sample intervals where there are missing assay values for all or specific intervals.
- Calculate pseudo-grades for missing assay values based on a regression analysis where core is not available.
- Estimate the grades in the wall rock surrounding the gold mineralisation to allow for a more relevant calculation of dilution in mineral blocks.
- Conduct a more detailed interpretation of geometry of gold mineralisation on 10 m spaced cross sections for better accuracy (currently modelled on a 20m spacing).
- Interpret the separate distinctive zones for silver, zinc, lead and copper and estimate the grade for each of these metals.
- Organise a site visit for the qualified person conducting the resource estimate to familiarise them with the geology and mineralisation, and to use the information from the site visit for the resource estimate.
- Define different ore types based on mineralogical characteristics and element grade contents to better qualify metallurgical qualities and related recovery factors.
- Conduct infill drilling both from surface and underground to improve the quality of measurement of the resource to an indicated or measured level.
- Review continuity of geology and grade with respect to phase of program/campaign.
- Look at collar elevations of historic holes to see if the collars have been pressed into newly excavated roads or later drill pads.

26.1 Underground Development Scenario

Additional potential for undefined resources exists to the east of the Main Zone where mineralisation is not fully defined. Further potential exists in the northern portion of the Main Zone where poor ground conditions have hindered previous drilling attempts and would require HQ core for better recovery and definition of mineral zones. As noted in the conclusion section above, there is potential for the definition of mineral resources within known high grade zones and near surface through computer resource modelling.

As discussed in Section 10 (Drilling), the historic core and more recent core require attention to prevent loss of data.

A 2 phase budget summary is presented below:

Cost Center	Unit Cost	Number of Units	Total Cost
Core Reboxing	\$600/day	60 days	\$ 36,000
Core Resampling	\$800/day	20 days	\$ 16,000
Met Drilling (HQ)	\$250m	500m	\$ 125,000
Met Testing	\$25,000	1	\$ 25,000
Contingency @10%			\$ 2,020
Total Cost			\$ 204,020

Table 26.1	Proposed	Phase I	Exploration	Budget
1 UNIC 2011	I I OPOJCU	1 11450 1	Exploration	Buugee

The proposed Phase I of the exploration program is designed to further qualify and quantify the resource target while gathering data on metallurgical recovery. The proposed Phase II program will allow for an increased confidence in the resource while working to expand the resource volume.

Table 26.2 Proposed Phase II Exploration Budget

Cost Center	Unit Cost	Number of Units	Total Cost
Infill Drilling (NQ)	\$200/m	2000m	\$ 400,000
Expansion Drilling	\$200/m	2000m	\$ 400,000
Resource Modelling	\$1700/day	20 days	\$ 34,000
Contingency @10%			\$ 8,340
Total Cost			\$ 842,4340

26.2 Open Pit Options

Conversely, if the focus of the development of the deposit reverts to a bulk tonnage milling scenario, exploration drilling should focus on expanding and resourcing indicated low grade resource (>I g/t Au). There is a significant inferred resource with the historic drilling to provide significant upside to this strategy, as well as surface mineralisation to the east of the Main Zone that is untested by drilling. These targets are easily accessible and the diversion of the drilling budget above would be effective in testing this strategy.

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BC Assessment Report public access: <u>http://aris.empr.gov.bc.ca/</u>

BC Mineral Titles assessment work changes on July 1, 2012 are outlined:

http://www.empr.gov.bc.ca/Titles/MineralTitles/Notices/InformationUpdates/Documents/InfoUpdate34.pdf

APPENDIX A:VARIOGRAMS

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Main Zone variograms



Au variogram

Ag variogram



Zn variogram



Pb variogram



Cu variogram



North Zone variograms



Au variogram



Ag variogram

Zn variogram



Pb variogram



All orientations (l) 13 G 0↓ 0

distance → major → semi-major → minor → Variogram Model ● Variogram Structures

Cu variogram

APPENDIX B: CROSS-SECTIONS AND PLAN VIEWS

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West-East cross-section 6217660 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6217700 Looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 621780 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6217860Looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6217900 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 621940 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6217980 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6218020 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6218060 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6218100 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



West-East cross-section 6218140 looking North (drillholes with gold assays and block cells, red line gold mineralisation)



Plan view 950m elevation



Plan view 900 m elevation



Plan view 900m elevation



Plan view 850m elevation



Plan view 800m elevation



Plan view 750m elevation

APPENDIX C: 2011 DRILL RESULTS

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HOLE ID	FROM	то	INTERCEPT	Au	FROM	то	INTERCEPT	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/t
SC11-328	41.2	57.7	16.5	1.57	135.1	189.3	54.1	0.04
including	43.0	43.6	0.6	10.80	141.0	143.0	20	0.31
including	54.4	55.9	1.5	7.37	178.4	183.4	4.9	0.21
SC11-329	No significa	nt results	1.5		270.1	100.1		0.23
SC11-330	No significa	nt results	1 1					
SC11-331	No significa	nt results						
SC11-332	56.7	60.2	3.5	0.50	186.0	197.5	11.5	0.0
SC11-333	81.0	83.0	2.0	1.10	265.7	272.2	6.6	0.03
	289.2	294.0	4.8	0.48	948.6	964.3	15.7	0.0
SC11-334	1.5	5.0	3.5	0.59	4.9	16.4	11.5	0.0
	8.2	35.9	27.7	1.33	26.9	117.8	90.9	0.0
including	34.2	35.9	1.7	6.65	112.2	117.8	5.6	0.19
1000	56.5	58.0	1.5	0.86	185.3	190.2	4.9	0.0
	66.6	70.5	3.9	0.54	218.4	231.2	12.8	0.0
SC11-335	86.0	90.0	4.0	0.88	282.1	295.2	13.1	0.0
Security of the contract of	104.0	112.5	8.5	0.56	341.1	369.0	27.9	0.0
	128.7	134.5	5.8	0.41	422.1	441.2	19.0	0.0
	138.4	146.5	8.1	0.83	454.0	480.5	26.6	0.0
SC11-336	25.5	30.0	4.5	1.27	83.6	98.4	14.8	0.0
	51.0	52.8	1.8	1.37	167.3	173.2	5.9	0.04
SC11-337	5.5	12.0	6.5	1.25	18.0	39.4	21.3	0.03
	48.5	51.5	3.0	1.07	159.1	168.9	9.8	0.03
	111.0	118.3	7.3	0.62	364.1	387.9	23.8	0.0
SC11-338	52.4	54.3	1.9	0.32	171.9	178.1	6.2	0.00
	84.7	87.9	3.2	2.10	277.8	288.3	10.5	0.0
	94.9	96.9	2.0	1.00	311.3	317.8	6.6	0.02
	103.0	111.0	8.0	1.23	337.8	364.1	26.2	0.03
	125.7	128.4	2.7	0.34	412.3	421.2	8.9	0.01
	134.6	138.3	3.7	1.41	441.5	453.6	12.1	0.04
	153.0	171.0	18.0	1.00	501.8	560.9	59.0	0.02
	185.0	188.4	3.4	0.47	606.8	618.0	11.2	0.0
	191.8	197.6	5.8	1.15	629.1	648.1	19.0	0.03
	222.2	225.4	3.2	1.01	728.8	739.3	10.5	0.0
SC11-339	42.0	48.0	6.0	1.76	137.8	157.4	19.7	0.0
	78.9	82.0	3.1	0.70	258.8	269.0	10.2	0.02
	129.9	131.0	1.1	1.60	426.1	429.7	3.6	0.04
	183.2	189.0	5.8	0.50	600.9	619.9	19.0	0.0
SC11-340	122.6	127.6	5.0	1.24	402.1	418.5	16.4	0.03
	130.4	133.5	3.1	0.33	427.7	437.9	10.2	0.0
	136.1	151.0	14.9	0.73	446.4	495.3	48.9	0.02
	157.6	168.0	10.4	2.69	516.9	551.0	34.1	0.0
including	161.7	163.0	1.3	7.18	530.4	534.6	4.3	0.21
includina	164.0	165.4	1.4	5.49	537.9	542.5	4.6	0.16

			INTERCEPT				INTERCEPT	
HOLE ID	FROM	то	LENGTH	Au	FROM	то	LENGTH	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton
SC11-340	169.6	173.9	4.3	0.36	556.3	570.4	14.1	0.011
SC11-341	37.2	42.0	4.8	0.60	122.0	137.8	15.7	0.018
	89.6	106.0	16.4	2.67	293.9	347.7	53.8	0.078
including	100.0	103.0	3.0	10.65	328.0	337.8	9.8	0.311
SC11-342	33.2	36.0	2.8	0.91	108.9	118.1	9.2	0.027
SC11-343	8.7	12.0	3.3	0.50	28.5	39.4	10.8	0.015
	34.5	43.5	9.0	0.66	113.2	142.7	29.5	0.019
	46.2	54.0	7.8	3.30	151.5	177.1	25.6	0.096
including	51.0	52.5	1.5	9.35	167.3	172.2	4.9	0.273
	73.9	83.7	9.8	0.69	242.4	274.5	32.1	0.020
	87.0	89.0	2.0	0.71	285.4	291.9	6.6	0.021
	227.5	229.4	1.9	1.12	746.2	752.4	6.2	0.033
SC11-344	Not sample	d						
SC11-345	60.0	61.2	1.2	0.30	196.85	200.79	3.94	0.009
	66.1	68.7	2.6	3.60	216.86	225.39	8.53	0.105
including	66.1	67.4	1.2	6.72	216.86	221.13	3.94	0.196
	74.4	76.0	1.6	0.56	244.09	249.34	5.25	0.016
SC11-346	56.0	57.6	1.6	0.52	183.7	188.9	5.2	0.015
SC11-347	86.1	89.2	3.1	0.58	282.4	292.6	10.2	0.017
	97.6	104.6	7.0	0.66	320.1	343.1	23.0	0.019
SC11-348	67.6	69.5	1.9	3.45	221.7	228.0	6.2	0.101
SC11-349	61.6	64.0	2.4	4.58	202.0	209.9	7.9	0.134
SC11-350	57.2	59.9	2.7	0.51	187.6	196.4	8.8	0.015
	64.4	67.3	2.9	0.48	211.1	220.7	9.6	0.014
	79.2	85.8	6.6	1.57	259.8	281.3	21.5	0.046
	91.8	94.8	2.9	0.81	301.2	310.8	9.6	0.024
	99.2	104.3	5.1	4.23	325.4	342.1	16.7	0.124
	107.0	121.9	14.9	0.66	351.0	399.8	48.8	0.019
SC11-351	22.4	25.0	2.6	0.62	73.5	82.0	8.5	0.018
	58.0	62.5	4.5	0.49	190.2	205.0	14.8	0.014
	84.5	91.6	7.1	0.75	277.2	300.4	23.3	0.022
	93.5	150.2	56.7	1.48	306.7	492.7	186.0	0.043
including	116.5	117.7	1.2	4.86	382.1	386.1	3.9	0.142
	151.8	155.0	3.2	0.46	497.9	508.4	10.5	0.013
	159.0	174.0	15.0	0.93	521.5	570.7	49.2	0.027
	179.0	181.0	2.0	5.65	587.1	593.7	6.6	0.165
	189.7	202.7	13.0	3.90	622.2	664.9	42.6	0.114
including	200.8	201.3	0.5	43.80	658.6	660.3	1.6	1.279
	206.0	209.6	3.6	0.54	675.7	687.5	11.8	0.016
SC11-352	Not sample	d						
SC11-353	54.5	61.0	6.5	0.74	178.8	200.1	21.3	0.022
nun en pour é transfitzion	64.0	67.0	3.0	0.42	209.9	219.8	9.8	0.012
	171.1	174.1	3.0	18.70	561.2	571.0	9.8	0.546
SC11-354	49.4	55.2	5.8	0.86	162.0	181.1	19.0	0.025
	56.2	72.0	15.8	0.40	184.3	236.2	51.8	0.012

			INTERCEPT				INTERCEPT	
HOLE ID	FROM	то	LENGTH	Au	FROM	то	LENGTH	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)
SC11-354	113.4	129.9	16.5	2.11	372.0	426.1	54.1	0.062
	137.3	141.1	3.8	0.55	450.3	462.8	12.5	0.016
	143.6	152.4	8.8	2.04	471.0	499.9	28.9	0.060
	160.6	164.3	3.7	1.54	526.8	538.9	12.1	0.045
	197.7	203.8	6.1	1.00	648.5	668.5	20.0	0.029
SC11-355	40.8	43.4	2.6	0.99	133.8	142.4	8.5	0.029
	52.8	60.1	7.3	0.59	173.2	197.1	23.9	0.017
	66.0	67.5	1.5	6.50	216.5	221.4	4.9	0.190
	81.5	84.5	3.0	2.12	267.3	277.2	9.8	0.062
	88.1	95.5	7.4	0.69	289.0	313.2	24.3	0.020
	187.0	192.8	5.8	1.55	613.4	632.4	19.0	0.045
SC11-356	38.2	41.0	2.8	0.33	125.3	134.5	9.2	0.010
	84.9	88.6	3.7	0.49	278.5	290.6	12.1	0.014
	110.9	118.7	7.8	0.55	363.8	389.3	25.6	0.016
	122.9	127.1	4.2	0.70	403.1	416.9	13.8	0.020
	127.9	134.7	6.8	0.61	419.5	441.8	22.3	0.018
	136.3	148.4	12.1	1.19	447.1	486.8	39.7	0.035
	153.2	160.0	6.8	2.29	502.5	524.8	22.3	0.067
including	157.6	159.1	1.5	5.67	516.9	521.8	4.9	0.166
	168.0	177.2	9.2	0.93	551.0	581.2	30.2	0.027
	185.9	192.3	6.4	3.70	609.8	630.7	21.0	0.108
including	185.9	187.5	1.6	12.76	609.8	615.0	5.2	0.373
30	200.3	202.6	2.3	0.53	657.0	664.5	7.5	0.015
	204.0	206.4	2.4	0.95	669.1	677.0	7.9	0.028
	208.0	210.0	2.0	1.14	682.2	688.8	6.6	0.033
SC11-357	33.5	36.7	3.2	0.79	109.9	120.4	10.5	0.023
	91.5	94.5	3.0	24.96	300.1	310.0	9.8	0.729
including	93.0	94.5	1.5	48.30	305.0	310.0	4.9	1.410
	102.5	104.0	1.5	9.48	336.2	341.1	4.9	0.277
	109.2	115.0	5.8	1.19	358.2	377.2	19.0	0.035
	116.4	117.8	1.4	0.78	381.8	386.4	4.6	0.023
	159.6	167.6	8.0	0.41	523.5	549.7	26.2	0.012
	171.4	181.3	9.9	0.50	562.2	594.7	32.5	0.015
	184.0	200.6	16.6	3.25	603.5	658.0	54.4	0.095
including	187.0	188.5	1.5	16.20	613.4	618.3	4.9	0.473
including	190.0	191.5	1.5	6.62	623.2	628.1	4.9	0.193
	204.4	208.9	4.5	2.13	670.4	685.2	14.8	0.062
	279.7	284.6	4.9	0.55	917.4	933.5	16.1	0.016
SC11-358	28.0	33.5	5.5	1.33	91.8	109.9	18.0	0.039
	35.4	38.0	2.6	0.39	116.1	124.6	8.5	0.011
	46.1	48.0	1.9	0.35	151.2	157.4	6.2	0.010
	79.5	87.0	7.5	1.51	260.8	285.4	24.6	0.044
	91.5	117.0	25.5	1.85	300.1	383.8	83.6	0.054
including	100.0	108.4	8.4	3.78	328.0	355.6	27.6	0.110
	119.9	129.6	9.7	0.73	393.3	425.1	31.8	0.021
	133.0	161.4	28.4	1.25	436.2	529.4	93.2	0.037

			INTERCEPT				INTERCEPT	
HOLE ID	FROM	то	LENGTH	Au	FROM	то	LENGTH	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)
including	154.0	155.4	1.4	3.75	505.1	509.7	4.6	0.110
SC11-358EXT	125.8	129.2	3.4	1.07	412.6	423.8	11.2	0.031
	133.0	162.9	29.9	1.16	436.2	534.3	98.1	0.034
including	158.0	159.6	1.6	4.32	518.2	523.5	5.2	0.126
SC11-359	22.5	35.4	12.9	0.81	73.8	116.1	42.3	0.024
	39.0	47.5	8.5	0.59	127.9	155.8	27.9	0.017
	48.6	51.2	2.6	3.47	159.4	167.9	8.5	0.101
	53.6	57.0	3.4	0.54	175.8	187.0	11.2	0.016
	58.5	66.7	8.2	0.75	191.9	218.8	26.9	0.022
	70.1	81.0	10.9	0.95	229.9	265.7	35.8	0.028
	84.0	89.2	5.2	0.63	275.5	292.6	17.1	0.018
	103.7	111.7	8.0	0.36	340.1	366.4	26.2	0.011
	112.7	122.0	9.3	2.60	369.7	400.2	30.5	0.076
including	121.0	122.0	1.0	10.60	396.9	400.2	3.3	0.310
SC11-360	14.2	24.3	10.1	2.15	46.6	79.7	33.1	0.063
including	19.0	20.4	1.4	7.00	62.3	66.9	4.6	0.204
	25.9	31.3	5.4	0.46	85.0	102.7	17.7	0.013
	43.9	46.7	2.8	0.39	144.0	153.2	9.2	0.011
	62.5	67.0	4.5	0.65	205.0	219.8	14.8	0.019
	69.5	74.7	5.2	0.38	228.0	245.0	17.1	0.011
	92.5	97.0	4.5	1.72	303.4	318.2	14.8	0.050
SC11-361	58.0	66.0	8.0	25.24	190.2	216.5	26.2	0.737
including	58.0	60.0	2.0	99.99	190.2	196.8	6.6	2.920
	81.0	84.0	3.0	0.37	265.7	275.5	9.8	0.011
	85.3	88.7	3.4	1.02	279.8	290.9	11.2	0.030
	92.0	100.8	8.8	1.38	301.8	330.6	28.9	0.040
including	92.9	94.8	1.9	4.12	304.7	310.9	6.2	0.120
	103.0	107.5	4.5	0.61	337.8	352.6	14.8	0.018
SC11-362	99.2	102.5	3.3	0.86	325.4	336.2	10.8	0.025
11. J. 10. 10. 10.	109.5	113.4	3.9	1.66	359.2	372.0	12.8	0.048
including	111.0	111.5	0.5	5.64	364.1	365.8	1.7	0.165
	135.0	142.2	7.2	0.52	442.8	466.4	23.6	0.015
	146.0	157.6	11.6	2.50	478.9	516.9	38.0	0.073
including	146.0	146.6	0.6	16.30	478.9	480.8	2.0	0.476
including	157.0	157.6	0.7	6.74	514.8	516.9	2.1	0.197
	168.8	172.5	3.8	1.36	553.5	565.9	12.4	0.040
	178.0	181.0	3.0	0.98	583.8	593.7	9.8	0.029
	186.8	191.9	5.0	0.97	612.8	629.3	16.5	0.028
SC11-363	128.0	155.0	27.0	5.79	419.8	508.4	88.6	0.169
including	129.5	132.7	3.2	12.48	424.8	435.3	10.5	0.364
including	137.0	140.0	3.0	22.23	449.4	459.2	9.8	0.649
including	147.0	148.5	1.5	9.64	482.2	487.1	4.9	0.281
~	156.4	170.8	14.4	1.65	513.0	560.2	47.2	0.048
including	160.9	161.9	1.0	7.94	527.8	531.0	3.3	0.232
	173.5	191.0	17.5	1.75	569.1	626.5	57.4	0.051
including	180.0	181.5	1.5	9.89	590.4	595.3	4.9	0.289

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HOLE ID	FROM	TO	LENGTH	Au	FROM	TO	LENGTH	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)
SC11-364	66.0	68.5	2.5	0.48	216.5	224.7	8.2	0.014
	103.6	106.0	2.4	1.01	339.9	347.7	7.7	0.029
	108.2	111.5	3.3	0.42	354.8	365.7	11.0	0.012
1441-01-4 (DATA - 100/01)	126.3	129.6	3.3	3.44	414.4	425.2	10.8	0.100
including	127.1	128.5	1.4	7.57	417.0	421.5	4.5	0.221
SC11-365	89.5	93.5	4.0	3.80	293.4	306.6	13.2	0.111
including	89.5	90.5	1.1	8.22	293.4	296.9	3.5	0.240
	95.9	100.4	4.5	0.77	314.5	329.2	14.8	0.022
No. of Concession, Name	116.2	125.5	9.4	1.66	381.0	411.7	30.7	0.048
including	124.6	125.5	1.0	5.12	408.6	411.7	3.1	0.150
SC11-366	135.0	138.0	3.0	0.72	442.8	452.6	9.8	0.021
SC11-367	58.0	74.0	16.0	1.51	190.2	242.7	52.5	0.044
	78.0	80.7	2.7	0.56	255.8	264.6	8.7	0.016
	88.5	97.5	9.0	1.00	290.3	319.8	29.5	0.029
	103.0	107.4	4.4	0.84	337.8	352.1	14.3	0.025
	111.5	115.0	3.5	0.62	365.7	377.2	11.5	0.018
	117.5	120.5	3.0	0.39	385.4	395.2	9.8	0.011
	147.0	149.7	2.7	0.42	482.2	490.9	8.8	0.012
	156.4	159.5	3.1	0.38	512.8	523.1	10.2	0.011
	220.0	222.6	2.6	0.58	721.6	730.0	8.4	0.017
	223.0	226.5	3.5	2.29	731.5	742.9	11.4	0.067
SC11-368	128.5	131.6	3.1	7.15	421.5	431.6	10.2	0.209
SC11-369	11.0	13.5	2.5	0.38	36.1	44.3	8.2	0.011
SC11-370	41.5	45.4	3.9	1.00	136.1	148.9	12.8	0.029
	75.6	81.3	5.8	0.74	247.9	266.8	18.9	0.022
	101.0	103.4	2.4	0.86	331.3	339.2	7.9	0.025
	148.0	150.5	2.5	0.38	485.4	493.6	8.1	0.011
	161.5	169.0	7.5	1.36	529.7	554.3	24.6	0.040
	171.8	174.0	2.1	0.58	563.6	570.6	7.0	0.017
	198.1	210.5	12.4	0.94	649.8	690.4	40.7	0.027
	236.0	249.3	13.4	2.81	773.9	817.8	43.9	0.082
including	239.4	242.0	2.6	6.07	785.2	793.8	8.5	0.177
SC11-371	2.1	4.5	2.4	1.03	6.89	14.76	7.87	0.030
	12.5	15.5	3.0	0.67	41.01	50.85	9.84	0.019
	17.6	18.9	1.2	0.68	57.74	62.01	3.94	0.020
	110.0	115.5	5.5	0.60	360.89	378.94	18.04	0.018
SC11-372	36.0	41.5	5.5	0.57	118.1	136.1	18.0	0.017
	43.4	47.0	3.6	1.43	142.4	154.2	11.8	0.042
	53.7	58.7	5.0	0.42	176.1	192.5	16.4	0.012
· · · · · ·	102.5	111.5	9.0	0.82	336.2	365.7	29.5	0.024
SC11-373	80.5	90.0	9.5	0.40	264.0	295.2	31.2	0.012
	100.0	118.3	18.3	0.82	328.0	388.0	60.0	0.024
	119.6	123.8	4.2	0.41	392.3	406.1	13.8	0.012
	141.5	144.6	3.1	0.87	464.1	474.3	10.2	0.025
	149.6	156.4	6.8	0.44	490.7	513.0	22.3	0.013
HOLE ID			INTERCEPT				INTERCEPT	
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	FROM	то	LENGTH	Au	FROM	TO	LENGTH	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)
SC11-373	247.8	248.8	1.0	13.63	812.8	816.1	3.3	0.398
SC11-374	No significa	nt results				а а		
SC11-375	No significa	nt results				9) 		-
SC11-376	24.4	29.9	5.5	0.76	80.0	98.1	18.0	0.022
	44.5	49.1	4.6	4.94	146.0	161.0	15.1	0.144
including	44.5	46.0	1.5	9.90	146.0	150.9	4.9	0.289
	62.9	65.4	2.5	2.13	206.3	214.5	8.2	0.062
	197.5	201.5	4.0	0.49	647.8	660.9	13.1	0.014
SC11-377	No significa	nt results						
SC11-378	No significa	nt results						
SC11-379	187.0	204.5	17.5	1.40	613.4	670.8	57.4	0.041
	208.2	216.8	8.6	1.41	682.9	711.1	28.2	0.041
	218.4	221.3	2.9	0.61	716.4	725.9	9.5	0.018
SC11-380	30.0	32.0	2.0	0.87	98.4	105.0	6.6	0.025
	48.0	50.6	2.6	0.68	157.4	166.0	8.5	0.020
	56.0	58.0	2.0	2.75	183.7	190.2	6.6	0.080
	63.4	66.1	2.7	0.73	208.0	216.8	8.9	0.021
	90.8	99.5	8.7	1.06	297.8	326.4	28.5	0.031
	112.6	114.7	2.1	0.96	369.3	376.2	6.9	0.028
	138.5	146.4	7.9	0.37	454.3	480.2	25.9	0.011
	148.3	151.8	3.5	0.64	486.4	497.9	11.5	0.019
SC11-381	No significa	nt results						
SC11-382	33.3	36.2	2.9	0.37	109.2	118.7	9.5	0.011
	37.8	40.0	2.2	0.94	124.0	131.2	7.2	0.027
SC11-383	1.5	8.2	6.6	0.64	4.92	26.90	21.65	0.019
	19.8	22.8	3.0	0.31	64.96	74.80	9.84	0.009
	37.5	38.8	1.3	3.36	123.03	127.30	4.27	0.098
	88.3	93.9	5.5	0.32	289.70	308.07	18.04	0.009
	94.5	95.3	0.8	0.48	310.04	312.66	2.62	0.014
	101.3	103.1	1.8	2.44	332.35	338.25	5.91	0.071
	106.2	107.7	1.5	0.38	348.43	353.35	4.92	0.011
	136.6	139.6	3.0	0.38	448.16	458.01	9.84	0.011
SC11-384B	14.2	21.4	7.2	2.47	46.6	70.2	23.6	0.072
	24.0	30.0	6.0	0.76	78.7	98.4	19.7	0.022
	54.9	57.3	2.4	0.77	180.1	187.9	7.9	0.022
	71.7	74.4	2.7	1.60	235.2	244.0	8.9	0.047
	75.6	79.8	4.2	0.61	248.0	261.7	13.8	0.018
	125.9	128.4	2.5	0.69	413.0	421.2	8.2	0.020
	165.0	170.9	5.8	1.48	541.2	560.4	19.2	0.043
	177.4	182.3	4.9	0.68	581.9	597.9	16.1	0.020
SC11-385	No significa	nt results	8 0 1			62		5
SC11-386	75.9	78.6	2.7	0.31	249.0	257.8	8.9	0.009
	83.3	88.1	4.8	1.00	273.2	289.0	15.7	0.029
	93.5	108.6	15.1	0.62	306.7	356.2	49.5	0.018
	111.5	116.6	5.1	8.11	365.7	382.4	16.7	0.237

INNOVATIVE AND PRACTICAL MINING CONSULTANTS

			INTERCEPT		INTERCEPT				
HOLE ID	FROM	то	LENGTH	Au	FROM	то	LENGTH	Au	
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)	
including	112.9	114.5	1.6	22.79	370.3	375.6	5.2	0.665	
	131.4	134.3	2.9	0.40	431.0	440.5	9.5	0.012	
	135.4	141.4	6.0	1.22	444.1	463.8	19.7	0.036	
	162.9	165.6	2.7	2.79	534.3	543.2	8.9	0.081	
including	162.9	164.0	1.1	5.70	534.3	537.9	3.6	0.166	
	171.2	182.3	11.1	0.67	561.5	597.9	36.4	0.020	
SC11-387	No significa	nt results							
SC11-389	No significant results		2 0			0		0 0 0	
SC11-390	No significa	nt results							
SC11-391B	3.1	14.9	11.8	5.27	10.2	48.9	38.7	0.154	
including	3.1	6.1	3.0	6.69	10.2	20.0	9.8	0.195	
SC11-392	No significa	nt results							
SC11-393	No significa	nt results	2 2		8			8	
SC11-394	47.9	54.0	6.1	1.42	157.1	177.1	20.0	0.041	
	93.0	96.1	3.1	0.51	305.0	315.2	10.2	0.015	
SC11-395	Not sample	d							
SC11-396	No significa	nt results	2 2		8			8 	
SC11-397	No significa	nt results							
SC11-398	Not sample	d							
SC11-399	No significa	nt results							
SC11-400	No significa	nt results							
SC11-401	No significa	nt results							
SC11-402	No significa	nt results				6) 2		6	
SC11-403	Not sample	d							
SC11-404	27.0	30.3	3.3	4.15	88.6	99.4	10.8	0.121	
including	27.0	28.8	1.8	5.07	88.6	94.5	5.9	0.148	
	33.0	36.0	3.0	1.20	108.2	118.1	9.8	0.035	
	64.5	78.8	14.3	7.97	211.6	258.5	46.9	0.233	
including	67.5	75.7	8.2	12.54	221.4	248.3	26.9	0.366	
including	67.5	68.8	1.3	22.51	221.4	225.7	4.3	0.657	
including	74.4	75.7	1.3	16.09	244.0	248.3	4.3	0.470	
SC11-405	28.0	33.0	5.0	0.53	91.86	108.27	16.40	0.015	
	75.4	82.2	6.8	0.69	247.38	269.69	22.31	0.020	
SC11-406	No significa	nt results				0 0			
SC11-407	14.5	17.3	2.8	0.49	47.6	56.7	9.2	0.014	
	19.0	22.0	3.0	0.54	62.3	72.2	9.8	0.016	
	58.0	60.7	2.7	0.45	190.2	199.1	8.9	0.013	
	65.3	71.4	6.1	1.09	214.2	234.2	20.0	0.032	
	76.8	79.6	2.8	0.47	251.9	261.1	9.2	0.014	
SC11-408	37.7	41.8	4.1	0.78	123.7	137.1	13.4	0.023	
	50.0	53.0	3.0	0.46	164.0	173.8	9.8	0.013	
	61.1	64.3	3.2	0.42	200.4	210.9	10.5	0.012	
	139.4	142.3	2.9	0.44	457.2	466.7	9.5	0.013	
SC11-409	15.2	21.0	5.8	2.69	49.9	68.9	19.0	0.079	
	26.7	30.0	3.3	3.54	87.6	98.4	10.8	0.103	

			INTERCEPT			INTERCEPT		
HOLE ID	FROM	то	LENGTH	Au	FROM	то	LENGTH	Au
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)
SC11-410	No significa	nt results						
SC11-411	No significa	nt results	а а					
SC11-412	13.4	14.0	0.6	21.49	44.0	45.9	2.0	0.628
	17.3	21.5	4.2	1.68	56.6	70.5	13.9	0.049
SC11-413	16.0	28.0	12.0	0.60	52.5	91.8	39.4	0.018
	45.0	73.6	28.6	1.24	147.6	241.4	93.8	0.036
including	49.5	51.0	1.5	7.22	162.4	167.3	4.9	0.211
SC11-414	No significa	nt results	e. 0)		a 43			
SC11-415	11.4	17.1	5.7	0.48	37.4	56.1	18.7	0.014
	18.3	21.2	2.9	0.66	60.0	69.5	9.5	0.019
	27.2	30.8	3.6	0.87	89.2	101.0	11.8	0.025
	40.1	85.0	<mark>44.9</mark>	2.86	131.5	278.8	147.3	0.084
including	50.0	52.8	2.8	5.95	164.0	173.2	9.2	0.174
including	61.0	62.8	1.8	12.10	200.1	206.0	5.9	0.353
including	70.3	71.9	1.6	7.60	230.6	235.8	5.2	0.222
including	73.4	74.7	1.3	13.31	240.8	245.0	4.3	0.389
including	76.0	77.6	1.6	9.80	249.3	254.5	5.2	0.286
SC11-416	No significa	nt results						
SC11-417	11.7	25.8	14.1	0.44	38.39	84.65	46.26	0.013
	28.0	28.4	0.4	1.11	91.86	93.18	1.31	0.032
	37.3	89.0	51.7	2.23	122.38	291.99	169.62	0.065
including	58.7	71.2	12.5	3.64	192.59	233.60	41.01	0.106
including	58.7	60.3	1.6	10.90	192.59	197.83	5.25	0.318
including	63.4	66.5	3.1	5.60	207.91	218.14	10.17	0.160
including	83.0	<u>89.0</u>	6.0	7.92	272.31	291.99	19.69	0.231
including	84.4	86.0	1.6	25.10	276.90	282.15	5.25	0.732
SC11-418	Not sample	d						
SC11-419	8.8	21.0	12.2	0.93	28.87	68.90	40.03	0.027
including	8.8	10.0	1.2	5.31	28.87	32.81	3.94	0.155
	30.8	35.5	4.7	0.38	101.05	116.47	15.42	0.011
	38.4	40.0	1.6	0.49	125.98	131.23	5.25	0.014
	48.2	57.0	8.8	0.68	158.14	187.01	28.87	0.020
	60.0	70.0	10.0	0.53	196.85	229.66	32.81	0.015
	72.9	77.0	4.2	0.62	239.17	252.62	13.78	0.018
including	74.4	74.7	0.3	4.29	244.09	245.08	0.98	0.125
000000000000000000000000000000000000000	80.0	96.8	16.8	1.01	262.47	317.59	55.12	0.029
including	84.7	91.9	7.3	1.83	277.89	301.51	23.95	0.053
SC11-420	7.6	17.4	9.8	0.45	24.93	57.09	32.15	0.013
	74.1	74.4	0.3	0.73	243.11	244.09	0.98	0.021
SC11-421	10.9	15.2	4.3	0.45	35.76	49.87	14.11	0.013
	19.3	37.5	18.2	1.03	63.32	123.03	59.71	0.030
including	21.0	25.3	4.3	2.94	68.90	83.01	14.11	0.086
Consideration and the second of the	39.0	42.0	3.0	0.30	127.95	137.80	9.84	0.009
	42.0	51.0	9.0	1.64	137.80	167.32	29.53	0.048
	51.0	52.4	1.4	0.38	167.32	171.92	4.59	0.011

INNOVATIVE AND PRACTICAL MINING CONSULTANTS

			INTERCEPT	· · · · · · · · · · · · · · · · · · ·	INTERCEPT				
HOLE ID	FROM	то	LENGTH	Au	FROM	то	LENGTH	Au	
	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)	
SC11-421	59.0	65.5	6.5	1.33	193.57	214.90	21.33	0.039	
including	64.4	65.5	1.1	5.65	211.29	214.90	3.61	0.165	
the contraction of the second	69.2	72.6	3.4	0.70	227.03	238.19	11.15	0.020	
	78.0	81.7	3.7	1.22	255.91	268.04	12.14	0.036	
	87.0	88.5	1.5	0.49	285.43	290.35	4.92	0.014	
	108.0	110.4	2.4	0.44	354.33	362.20	7.87	0.013	
SC11-422	18.3	33.2	14.9	2.45	60.04	108.92	48.88	0.072	
including	30.2	33.2	3.0	6.90	99.08	108.92	9.84	0.201	
SC11-423	34.4	40.5	6.1	1.07	112.86	132.87	20.01	0.031	
	46.6	49.7	3.1	0.41	152.89	163.06	10.17	0.012	
SC11-424	2.4	5.7	3.2	0.33	7.87	18.70	10.50	0.010	
	7.4	13.0	5.6	0.37	24.28	42.65	18.37	0.011	
	15.5	19.4	3.9	0.50	50.85	63.65	12.80	0.015	
	25.2	26.9	1.7	0.54	82.68	88.25	5.58	0.016	
	36.8	38.6	1.9	0.32	120.73	126.64	6.23	0.009	
	60.0	60.8	0.8	0.37	196.85	199.48	2.62	0.011	
	64.6	70.0	5.4	0.39	211.94	229.66	17.72	0.011	
	72.5	100.0	27.4	8.04	237.86	328.08	89.90	0.234	
including	78.5	96.9	18.5	11.68	257.55	317.91	60.70	0.341	
including	85.5	91.5	6.0	25.47	280.51	300.20	19.69	0.743	
including	88.0	89.0	1.0	72.37	288.71	291.99	3.28	2.111	
including	93.0	95.5	2.5	16.77	305.12	313.32	8.20	0.489	
SC11-425	17.63	20.73	3.10	2.18	57.84	68.01	10.2	0.064	
	35.97	45.11	9.14	5.10	118.01	148.00	30.0	0.149	
SC11-426	102	103.75	1.75	1.52	334.64	340.38	5.7	0.044	
	108	109.43	1.43	1.08	354.33	359.02	4.7	0.032	
	113.05	117.95	4.90	1.85	370.89	386.97	16.1	0.054	
including	116.65	117.95	1.30	4.20	382.71	386.97	4.3	0.122	
13	146	149	3.00	2.12	479.00	488.84	9.8	0.062	
SC11-427	30.14	30.6	0.46	1.29	98.88	100.39	1.5	0.037	
SC11-428	No significa	nt results							
SC11-429	No significa	nt results				8			
SC11-430	102	104.43	2.43	1.67	334.64	342.61	8.0	0.049	
CALCULATION DECISION	110.5	112	1.50	1.13	362.53	367.45	4.9	0.033	
	119	122	3.00	1.29	390.42	400.26	9.8	0.038	
	147.50	149.00	1.50	2.95	483.92	488.84	4.9	0.086	
	156.00	158.24	2.24	3.50	511.80	519.15	7.3	0.102	
SC11-431	5.33	8.68	3.35	5.60	17.49	28.48	11.0	0.163	
	125.88	127.41	1.53	1.42	412.99	418.01	5.0	0.042	
	169.73	170.55	0.82	2.19	556.85	559.54	2.7	0.064	
SC11-432	60.26	63.09	2.83	1.72	197.70	206.99	9.3	0.050	
Addread and a state of the stat	66.14	67.60	1.46	1.41	216.99	221.78	4.8	0.041	
SC11-433	25.1	28.35	3.25	2.31	82.35	93.01	10.7	0.067	
5654	40.53	43.58	3.05	5.67	132.97	142.98	10.0	0.165	
SC11-434	46.44	49	2.56	7.96	152.36	160.76	8.4	0.232	

HOLEID	FROM	TO	INTERCEPT	Δ	FROM	TO	INTERCEPT	Au
HOLE ID	(metres)	(metres)	(metres)	(g/t)	(feet)	(feet)	(feet)	(oz/ton)
	54.55	55.95	1.40	2.28	178.97	183.56	4.6	0.067
	87.58	88.07	0.49	1.91	287.33	288.94	1.6	0.056
	177	178.36	1.36	1.14	580.70	585.16	4.5	0.033
SC11-435	173.43	174.95	1.52	1.09	568.99	573.98	5.0	0.032
	193.28	194.77	1.49	2.81	634.11	639.00	4.9	0.082
SC11-436	No significa	nt results				න ආ		
SC11-436A	No significa	nt results						
SC11-437	11.98	13	1.02	1.17	39.30	42.65	3.3	0.034
	21	21.34	0.34	3.02	68.90	70.01	1.1	0.088
	39.7	46.66	6.96	4.34	130.25	153.08	22.8	0.127
including	45.48	46.66	1.18	19.12	149.21	153.08	3.9	0.558
	59.38	60.96	1.58	1.02	194.81	200.00	5.2	0.030
	67.77	73.15	5.38	1.89	222.34	239.99	17.7	0.055
	112.54	117	4.46	14.98	369.22	383.85	14.6	0.437
SC11-438	1.52	3	1.48	1.55	4.99	9.84	4.9	0.045
	4	5.25	1.25	1.07	13.12	17.22	4.1	0.031
	66.57	69.49	2.92	6.61	218.40	227.98	9.6	0.193
SC11-439	31.05	32	0.95	1.02	101.87	104.99	3.1	0.030
	49.17	50.7	1.53	2.23	161.32	166.34	5.0	0.065
	54.56	55.1	0.54	3.66	179.00	180.77	1.8	0.107
	58.46	60	1.54	4.45	191.80	196.85	5.1	0.130
	125.07	126.57	1.50	5.22	410.33	415.25	4.9	0.152
	147	148.5	1.50	21.22	482.28	487.20	4.9	0.619
	190.77	194.89	4.12	1.94	625.88	639.40	13.5	0.057
	197.82	199.22	1.40	1.22	649.01	653.60	4.6	0.036
SC11-440	27.43	30.48	3.05	1.82	89.99	100.00	10.0	0.053
	33.53	37.05	3.52	6.79	110.01	121.55	11.5	0.198
SC11-441	No significa	nt results				8) 55		