NI 43-101 TECHNICAL REPORT ON THE NORTH ROK COPPER-GOLD PROJECT

Liard Mining Division,

British Columbia, Canada

Latitude: 57° 49’ 20” N (property centre)
Longitude: 129° 53’ 30” W (property centre)
NAD 83 UTM Zone 9N: 447000E 6409330N

BCGS Map sheets: 104H.071 & 081
NTS Map sheet: 104H/13

for

Colorado Resources Ltd.
110 – 2300 Carrington Road
West Kelowna, British Columbia
V4T 2N6

Authors:

Gary Giroux, P.Eng.

Mark Rebagliati, P.Eng.

Dated: March 12, 2014

Effective Date for Inferred Resource Estimate: January 27, 2014

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1.0 SUMMARY

The North ROK property is located in the Stikine River region of northwestern British Columbia, an area well known for hosting Late Triassic-Early Jurassic age porphyry copper-gold deposits. The property is located along Highway 37, approximately 190 km north of Stewart, 67 km south of Dease Lake and 15 km north-northwest of the Imperial Metals Corp., Red Chris porphyry copper-gold deposit.

The North ROK property consists of fourteen (14) mineral claims covering 5,194 ha. All claims are owned 100 % by Colorado Resources Ltd.

The North ROK property is underlain by volcanic and sedimentary rocks of the Upper Triassic, Stuhini Group to Lower Jurassic, Hazelton Group, that are intruded by Upper Triassic to Early Jurassic stocks and dykes. Auriferous pyrite-chalcopyrite mineralization is associated with the intrusive rocks. The North ROK Property contains four historical copper ± gold minfile occurrences: HI or “Klappan Rose”, Plateau, Mabon, and Edon.

In 2012 Colorado Resources conducted exploration on the western claim blocks at North ROK including soil sampling, prospecting/rock sampling, ground magnetometer surveying, and induced polarization surveying. Soil and rock sampling returned elevated and anomalous copper and gold concentrations in the vicinity of the Mabon occurrence. The ground magnetometer survey outlined significant magnetic anomalies underlying and to the west of the Edon and Mabon copper-gold occurrences. Induced Polarization identified a high-chargeability anomaly underlying the Mabon occurrence. Further programs of geophysical, geochemical, and geological surveying to expand the area surveyed and to better define drill targets were conducted in 2013. Diamond drilling was initiated to test prospective coincident geophysical and geochemical anomalies and to begin the delineation of the large Mabon mineralized alteration zone encompassing the historic Mabon and Edon copper-gold occurrences.

Exploration defined the principle characteristics and features of the North ROK porphyry copper-gold deposit located within the extensive Mabon mineralized alteration zone (Mabon Zone). The Mabon Zone represents an upper Triassic alkalic porphyry copper-gold system, where mineralization is predominately hosted in an elongate, 3000 m x 1000 m fine-grained, quartz-deficient plagioclase phyric monzodiorite intrusion, the Mabon Stock, dated at 215.8 +/- 3 Ma. The Mabon Stock and enclosing volcanic rocks are imprinted by a well-defined zoned hydrothermal and contact metamorphic alteration assemblage. The alteration zones from: (high temperature) potassic alteration → quartz-pyrite (phyllic) → epidote → chlorite (low temperature). A well-developed early biotite hornfels alteration assemblage is documented in the volcanic rocks along the northeastern flank of Mabon Stock. Copper and gold mineralization, as

disseminated and vein-hosted chalcopyrite, has been identified by diamond drilling over a strike length of 900 m at the Mabon Zone.

Highlights of the 29 hole, 11,448 m drilling program completed in 2013 include 333 m of 0.51 % Cu and 0.67 g/t Au (NR13-001: 2 m-335 m); 402.2 m of 0.28 % Cu and 0.27 g/t Au (NR13-013: 162.6 m-564.8 m); and 177.1 m of 0.30 % Cu and 0.39 g/t Au (NR13-017: 272 m - 449.1 m).

Note that intercept lengths are core lengths and may not be indicative of true thicknesses.

A mineral resource has been calculated for the North ROK deposit using 18 of the 29 holes that intersect the mineralized solid over a strike length of 700 m. The Inferred Mineral Resource using a 0.20 % Copper Equivalent cut-off is 142.3 million tonnes averaging 0.22 % Copper and 0.26 g/t Gold which contain 690.30 million pounds of copper and 1.19 million ounces of gold.

Cut-off CuEq %	Tonnes > Cut-off (tonnes)	Grade > Cut-off			Contained Metal	
		Cu (%)	Au (g/t)	Cu Eq (%)	Cu (lbs)	Au (ozs)
0.15	205,060,000	0.18	0.21	0.31	813,883,140	1,384,494
0.20	**142,300,000**	**0.22**	**0.26**	**0.37**	**690,297,300**	**1,189,512**
0.25	96,600,000	0.26	0.31	0.44	553,807,800	962,786
0.30	68,620,000	0.29	0.37	0.51	438,790,590	816,288
0.35	51,240,000	0.33	0.41	0.57	372,847,860	675,435
0.40	39,870,000	0.36	0.46	0.63	316,488,060	589,651

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

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

The 2012-2013 exploration programs on the North ROK property have clearly established the presence of one and possibly more porphyry copper-gold related alteration zones. A substantial inferred resource is identified at the North ROK deposit and its full extent remains to be delineated. A number of geological, geochemical and geophysical features have potential to host mineralization and warrant drill testing.

Based on the results of the 2013 exploration program at North ROK, a two phase 15,000 m success-contingent drilling program is recommended. It is also recommended that a downhole IP program be completed prior to the initiation of Phase 1 drilling.

Phase 1 is divided into two non-contingent components. One 7000 m drilling component to focus on delineating the full extent of the North ROK deposit and another 3000 m drilling component to test other geological, geochemical and geophysical features including the West Mabon, Edon, Lower Mabon and North Mabon zones..

A proposed Phase I budget of C$3,250,000 inclusive of all axillary, technical and support costs is recommended.

The Phase II 5,000 m drilling program is contingent upon success at either or both of the two Phase 1 components and is budgeted at C$ 1,625,000 and will be guided by the results of the preceding drilling programs.

2.0 INTRODUCTION

This ‘Technical Report on the North ROK Copper-Gold Project’ was commissioned by Adam Travis, President and C.E.O of Colorado Resources Ltd. with offices at 110-2300 Carrington Road, West Kelowna, BC. Colorado is a British Columbia registered junior exploration company and a Tier 2 issuer on the TSX Venture Exchange. The purpose of this report is to provide a summary of material scientific and technical information concerning the mineral exploration activities on the North ROK Property and to present the results of a preliminary mineral resource estimate.

This Technical Report includes a review of historical work done on the North ROK property and adjacent properties, a summary of the regional geology and property geology and mineralization, details of the drilling and exploration work conducted during 2012 and 2013 by Colorado Resources Ltd., details of the block model completed in December 2013, a mineral resource estimate, and recommendations and conclusions. The effective date for the mineral resource is January 27, 2014.

This Technical Report was prepared by Rebagliati Geological Consulting Ltd using unpublished company information and internal reports, publically available British Columbia and Federal geological reports, geological maps, and government claim maps. Information was also gathered from public British Columbia Geological Survey mineral exploration assessment reports, and British Columbia mineral titles online. Papers from scientific and geological journals have also been used for information reported. A detailed list of all citations are listed in the ‘References’ section at the end of this report.

Mark Rebagliati, P.Eng is a qualified person by virtue of education, experience and membership in a professional association. He is independent of both the issuer and the vendor applying all of the tests in section 1.5 of National Instrument 43-101. Mark Rebagliati, P.Eng. is designated an independent 'qualified person' (QP) as defined under National Instrument 43-101 and is responsible for all sections of this Technical Report with exception of Section 14 (Mineral Resource Estimates). Mark Rebagliati, P.Eng. visited the North ROK copper-gold project on July 30th, 2013 to examine the drill core, and the logging and sampling procedures.

Gary Giroux, P.Eng. is designated an independent 'qualified person' as defined under National Instrument 43-101 and is responsible for the preparation of section 14 this Technical Report (Mineral Resource Estimates). Mr. Giroux, P.Eng was contracted to complete the mineral resource estimate after the completion of the 2013 drilling and exploration program and a property inspection was not completed.

3.0 RELIANCE ON OTHER EXPERTS

This Technical Report has been prepared according to the specifications outlined in Form 43-101F1 for the Standards of Disclosure for Minerals Deposits, National Instrument 43-101. The report was prepared with the assistance of the technical staff at Colorado Resources Ltd. (Dr. James Oliver, P.Geo, J. Norris, P.Geo. and G. Dawson, P.Geo.) Gary Giroux, P.Eng. completed the block model and mineral resource estimate. This Technical Report was supervised by Mark Rebagliati P.Eng., who is designated as the 'qualified person' under National Instrument 43-101.

The information contained in Section 4, Property Description and Location, regarding property ownership and claim status was provided to the author by Colorado Resources. The author has reviewed British Columbia's Mineral Titles Online website and confirmed that Colorado Resources is the registered owner of the mineral claims as stated.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The North ROK property is situated in the Liard Mining Division within the Stikine River region of northwestern British Columbia, Canada (Figure 4.1). The property is situated approximately 190 km north of the Pacific Ocean deep water port of Stewart B.C., 67 south of the town of Dease Lake and 3.0 km south of the village of Iskut on Highway 37. The center of the property is at about UTM co-ordinates 447000 East and 6409330 North (NAD 83, Zone 9) or 57° 49' 20" north latitude and 129° 53' 30" west longitude. The mineral claims are plotted on British Columbia Government claim map sheets 104H-071 and 104H-081 or NTS map sheet 104H/13W.

Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK Property Location
Figure 4.1
Drawn: A. Jacobs
28/02/2014
NORTH ROK PROPERTY
Hwy. 37
Carmacks
Whitehorse
Atlin
Dease Lake
Fort Nelson
Stewart
Fort St John
Smithers
Prince Rupert
Prince George
Bella Coola
Williams Lake
Kamloops
Kelowna
Calgary
Vancouver
Victoria
Yukon
N.W.T.
British Columbia
Alberta
Washington
140°W
135°W
130°W
125°W
120°W
115°W
110°W
60°N
55°N
50°N
45°N
N
0
200
400
Kilometers

4.2 Description

The North ROK property consists of fourteen (14) mineral claims covering 5,194 ha on the northern portion of Ehahcezetle Mountain situated northeast of the junction of Highway 37 and the Ealue Lake road (Figure 4.2). All claims are contiguous to one-another except claim 1018458 (NROK CO-OP2), which occurs 750 m west of claim 1018457 (NROK CO-OP). A complete list of the claims, their size and expiry dates are provided in Table 4.1.

Table 4.1. North ROK Property Claims

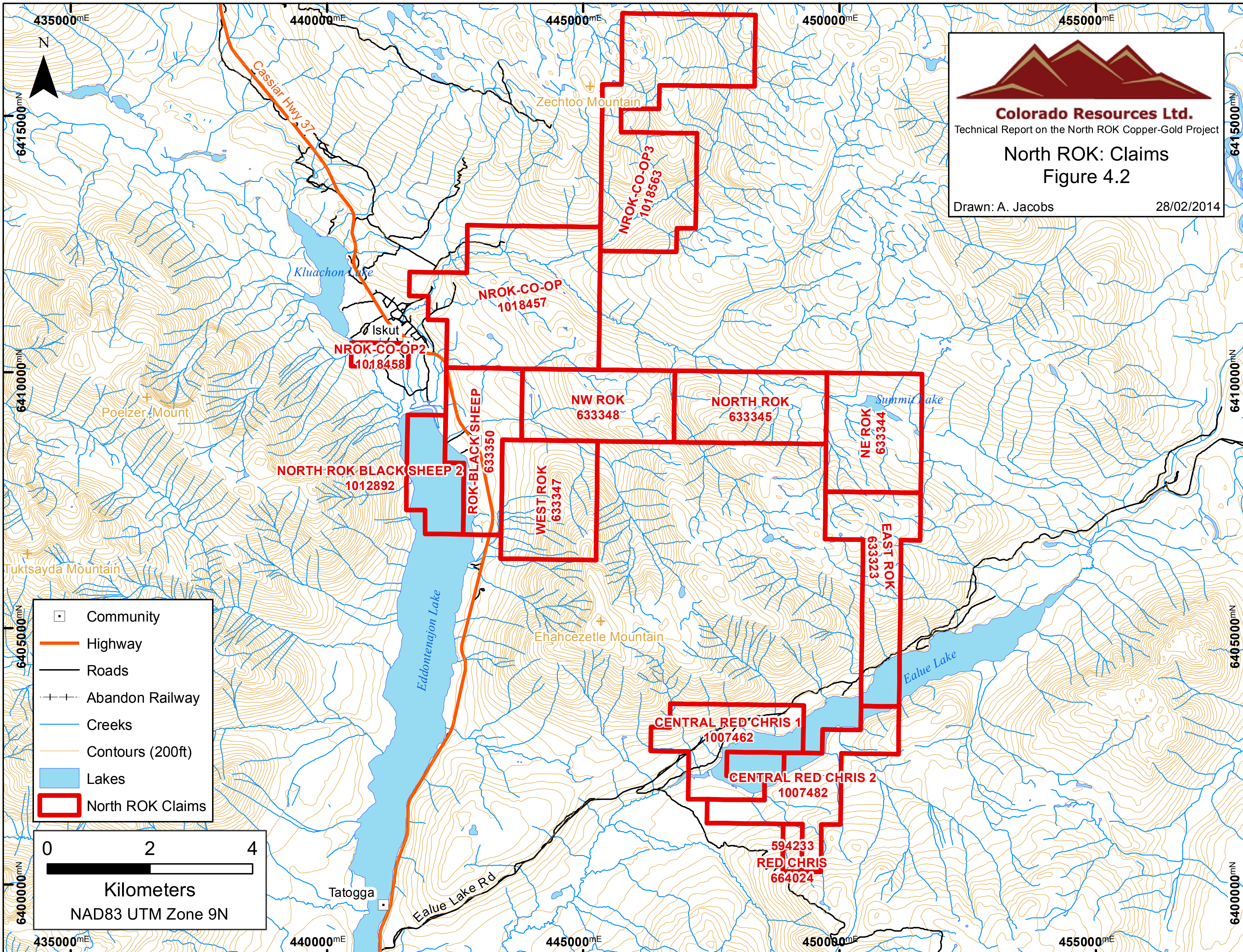
Tenure Number	Claim Name	Area (Ha)	Issue Date	Expiry Date	Map Sheet Number
633323	East ROK	413.98	Sept. 13, 2009	January 31, 2024	104H-071/081
633344	NE ROK	430.92	Sept. 13, 2009	January 31, 2024	104H-081
633345	North ROK	413.63	Sept. 13, 2009	January 31, 2024	104H-081
633347	West ROK	431.06	Sept. 13, 2009	January 31, 2024	104H-081/071
633348	NW ROK	413.64	Sept. 13, 2009	January 31, 2024	104H-081
633350	ROK-Black Sheep	361.97	Sept. 13, 2009	January 31, 2024	104H-081
1012892	North ROK- Black Sheep 2	206.87	Sept. 15, 2012	January 31, 2024	104-081
594233	(No Name)	17.27	Nov. 14, 2008	January 31, 2024	104H-071
664024	Red Chris	17.27	Nov. 2, 2009	January 31, 2024	104H-071
1007462	Central Red Chris 1	362.51	June 29, 2012	January 31, 2024	104H-071
1007482	Central Red Chris 2	379.85	June 29, 2012	January 31, 2024	104H-071
1018457	NROK-CO-OP	844.25	April 11, 2013	January 31, 2024	104H-081
1018458	NROK-CO-OP2	57.69	April 11, 2013	January 31, 2024	104H-081
1018563	NROK-CO-OP3	843.45	April 15, 2013	January 31, 2024	104H-081

4.3 Ownership

All fourteen (14) mineral claims comprising the North ROK property are owned 100% by Colorado Resources Ltd. All fourteen mineral claims will be in good standing until January 31, 2024.

4.4 Taxes and Assessment Work Requirements

The mineral claims that make up the North ROK Property are currently in good standing. There are no taxes payable with respect to the property, although standard work assessment requirements will apply to maintain the claims in good standing past the current expiry date.


Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: Claims
Figure 4.2
Drawn: A. Jacobs
28/02/2014
435000mE
440000mE
445000mE
450000mE
455000mE
6415000mN
6410000mN
6405000mN
6400000mN
N
Cassiar Hwy 37
Zechtoo Mountain
Kluachon Lake
Iskut
Poelzer Mount
Tuktsayda Mountain
Eddontenajon Lake
Enahcezetle Mountain
Summit Lake
Ealue Lake
Ealue Lake Rd
Tatogga
NROK-CO-OP3
1018563
NROK-CO-OP
1018457
NROK-CO-OP2
1018458
NW ROK
633348
NORTH ROK
633345
NE ROK
633344
ROK-BLACK SHEEP
633350
NORTH ROK BLACK SHEEP 2
1012892
WEST ROK
633347
EAST ROK
633323
CENTRAL RED CHRIS 1
1007462
CENTRAL RED CHRIS 2
1007482
594233
RED CHRIS
664024
Community
Highway
Roads
Abandon Railway
Creeks
Contours (200ft)
Lakes
North ROK Claims
0
2
4
Kilometers
NAD83 UTM Zone 9N

4.5 Permits and Liabilities

Prior to any work consisting of ground disturbance, a 'Notice of Work' needs to be submitted to the Department of Mines, Energy and Resources branch in Smithers, BC for a permit to be issued. Currently a multi-year area based permit (MX-1-902) has been issued for the North ROK Property, and it is valid until March 31, 2015. This permit allows Colorado Resources Ltd. to complete the next phase of drilling on the North ROK Property. There are no other known liabilities, environmental or otherwise on ground covered by the North ROK mineral claims.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Access

Access to the North ROK property is usually gained by taking Highway 37, commonly referred to as the Stewart-Cassiar Highway, north from Smithers or by taking a scheduled air flight from Smithers to Dease Lake. Property access to lower elevations is obtainable by truck or car from Highway 37 which passes through the western portion of the property. The extreme southeastern part of the property can be accessed by truck or car from the gravel, Ealue Lake road which passes along the north-shore of Ealue Lake in a north-easterly direction. The upper portions of the property are most easily accessed by helicopter.

5.2 Climate

The climate is northern temperate with moderately warm summers and cold dry winters. Typical daytime temperature ranges are from the mid to upper 20^{o} C in summer and -20 °C to -30 °C in winter. Precipitation averages about 100 mm per year. Accumulations of up to 1.0 to 1.5 of snow are common in winter. Fieldwork can normally start at lower elevations in mid-May and at the upper elevations by early to mid-June. Cold weather makes field work challenging at the upper elevations past late September although programs have been carried out until late-October. At the nearby Red Chris project where conditions are similar, drilling programs have been carried out through the entire year.

5.3 Local Resources

Accommodation, meals, and pay phones are available year-round at the Iskut Motor Inn (Eddontenajon), 2 km south of Iskut, and at Tatogga Lake Resort (May – October), 10 km south of Iskut. Both facilities have staging areas suitable for helicopter based exploration activities. Whiskey Creek Eco Adventures, 1.5 km south of Iskut BC operates the Bandstra Transportation Shipping Depot and sells propane.

Iskut Village has a grocery store and Canada Post Office (Kluachon Store) which sells food supplies, gasoline, and diesel. An RCMP office is located in Iskut, and a nursing station is open in Iskut during business hours (Monday through Friday).

Dease Lake, located 85 km north of the North ROK property along Highway 37, has a grocery store (Super-A) where food supplies and gasoline and diesel can be purchased, a Canada Post Office, an RCMP Office, a Medical Center, hotels, restaurants/cafes, an airport, and a Tahltan Nation Band Office.

Both unskilled labourers and skilled personnel trained at the Red Chris mine development and the now closed Snip, Golden Bear and Esky Creek mines are available for work out of Iskut, Dease Lake, and Telegraph Creek.

5.4 Infrastructure

The Stewart-Cassiar Highway (37) passes along the east side of Kinaskan and Eddontenajon Lakes, along the western margin of the North ROK property. Additionally, an abandoned B.C. Railway rail grade and right-of-way is located approximately 13 km due east across the Klappan River.

BC Hydro is currently constructing the “Northwest Transmission Line”, a 344 km, 287 kV transmission line between the Skeena substation (near Terrace) and a new substation to be built near Bob Quinn Lake. A subsidiary of Imperial Metals (Red Chris Mine) is constructing a 93 km extension (Iskut Extension) of the Northwest Transmission Line from Bob Quinn Lake to Tatogga. Both the Northwest Transmission Line and the Iskut Extension have planned completion dates of May 2014.

5.5 Physiography

The irregular shaped North ROK claim group covers ground on the north and east end of the Ehahcezetle Mountain “Massif” extending down to Ealue Lake in the extreme southeast corner of the property and to Eddontenajon Lake in the west. The property stretches behind (east) of the village of Iskut, to Zetchtoo Mountain in the north. In the northeast and north central portions of the property, topography consists of gently rolling hills with rugged, steep slopes along deeply incised creek valleys and along the west and south facing flanks of the Massif. The westernmost portion of the property along Highway 37 covers outwash gravels from Mabon Creek and is relatively flat. Elevations vary from about 830 m above sea level along the western edge of the property where claims extend over Eddontenajon Lake to 1790 m atop the ridge trending north from Ehahcezetle Mountain in the south central part of the property.

Property vegetation consists of spruce and balsam forest cover with stands of aspens and scrub conifers at the lower elevations while buck-brush, willow and slide alder are common along the steep-sided, incised creek valleys. At higher elevations dwarf birch, willow and balsam dominate. Above tree line at about the 1370 m elevation contour, alpine grasses and flowers are the predominant vegetation. Glacial overburden and outwash gravels cover significant portions of the of the property on the far west, north and northeast while thick scree slopes are common along the lower slopes of Ehahcezetle Mountain, particularly those facing Eddontenajon Lake, Ealue Lake and along the deeply incised creek valleys.

6.0 HISTORY

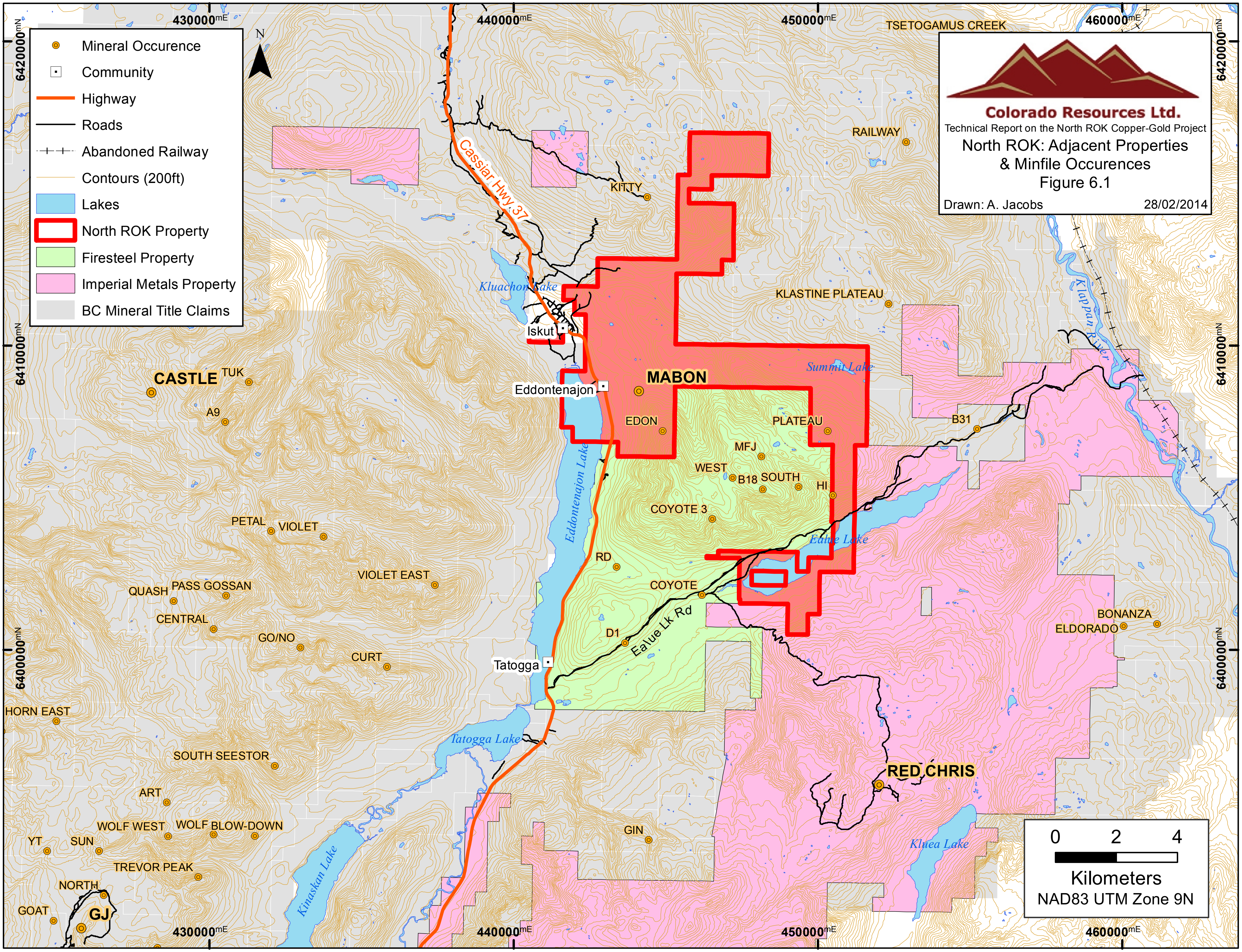
6.1 North ROK Property (Colorado Resources Ltd.)

The North ROK property is located in the Stikine River area of north-western British Columbia, a region well known for its sub-alkalic to alkalic plutons, associated porphyry copper-gold mineralization and peripheral gold-silver bearing quartz veins. The current North ROK property and surrounding areas have experienced a fair amount of exploration work since the 1970s (Table 6.1; Figure 6.1).

The first recorded exploration work carried out in the area of the North ROK claims dates back to 1929, when eight claims were staked to cover the Klappan (later referred to as Klappan Rose and now the HI) copper occurrence situated along the eastern flanks of Ehahcezetle Mountain. A small adit and several hand-dug pits were excavated in the skarn showing before the claims were allowed to lapse.

A series of surveys were completed on the HI prospect by different operators between 1975 and 1981. Exploration included a ground magnetometer and EM survey, extensive soil sampling, prospecting, geological mapping and the drilling of three diamond drill holes for 202 m (assessment reports 5703, 6124, 6203, 7418, and 9556). One diamond drill hole was drilled in 1980 on the adjacent ROK-Coyote property by Texasgulf Inc., approximately 785 m southeast of the Edon Minfile showing. This BQ-sized drill hole (RO-1-80) was drilled at an azimuth of 250°, at a dip of -65°, for a total length of 257.9 m as an initial test of the “Edon Stain Zone”. The hole collared in pyritic intrusive porphyry and passed at depth into only weakly altered and pyritized volcanic and volcaniclastic rocks. No economic concentrations of base and precious metals were encountered, however the 91 m interval from 5 m to 96 averaged 125 ppb gold. (Peatfield, 1980).

No additional work was carried out on the current North ROK property area until 1991, when a small geological mapping and geochemical sampling program was conducted on the HI copper occurrence, in addition to a 20 line km ground magnetometer survey. The focus of exploration work through the 1980’s and 1990’s was on the adjacent ROK-Coyote property now held by Firesteel Resources Inc.


Mineral Occurence
Community
Highway
Roads
Abandoned Railway
Contours (200ft)
Lakes
North ROK Property
Firesteel Property
Imperial Metals Property
BC Mineral Title Claims
N
430000mE
440000mE
450000mE
460000mE
6420000mN
6410000mN
6400000mN
Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: Adjacent Properties
& Minfile Occurences
Figure 6.1
Drawn: A. Jacobs
28/02/2014
TSETOGAMUS CREEK
RAILWAY
KITTY
Cassiar Hwy 37
Kluachon Lake
Iskut
KLASTINE PLATEAU
Klappan River
Summit Lake
MABON
Eddontenajon
CASTLE
TUK
A9
EDON
PLATEAU
B31
MFJ
WEST
B18
SOUTH
HI
COYOTE 3
Eddontenajon Lake
PETAL
VIOLET
Eaglue Lake
RD
VIOLET EAST
QUASH
PASS GOSSAN
COYOTE
CENTRAL
Ealue Lk Rd
BONANZA
ELDORADO
D1
GO/NO
CURT
Tatogga
HORN EAST
Tatogga Lake
SOUTH SEESTOR
RED CHRIS
ART
WOLF WEST
WOLF
BLOW-DOWN
GIN
YT
SUN
Kluea Lake
TREVOR PEAK
NORTH
Kinaskan Lake
GOAT
GJ
0
2
4
Kilometers
NAD83 UTM Zone 9N

A three year mapping program from 1994 to 1996 by Chris Ash of the British Columbia Geological Survey updated the stratigraphic framework of parts of NTS Map sheets 104G/9 and 104H/12&13, including the area of the North ROK and ROK-Coyote properties. During the mapping program, Ash took a sample of gossanous quartz-sericite-pyrite altered rock with 5-10 % finely disseminated pyrite (sample B5; CAS94-193) which returned 0.42 g/t Au and 0.33 % Cu (Ash et al., 1997b). This resulted in the outcrop being termed the "Mabon" Minfile showing (104H 035). Work completed by Chris Ash is published in Fieldwork 1994 through 1996 as well as in Open File 1997-3 (British Columbia Geological Survey).

Claims in the area held by TexasGulf for nearly 25 years began lapsing in early 2001. Claims were first acquired in the area by David Mehner and Adam Travis in March 2002 but no work occurred on them during this economic downturn until they were optioned to Gravity West in 2006. Gravity West conducted work in the area on their Gin and Eldorado properties but did not conduct any work on the Mabon Property. Claims in the Mabon area were allowed to lapse during the 2008 economic downturn.

In August 2009, Adam Travis, while under the employ of Brett Resources Inc., staked the claims that cover the current Mabon showing. In 2010, Brett Resources carried out a first-pass, reconnaissance style exploration program over the North ROK property consisting of silt sampling, prospecting and contour line controlled rock chip sampling. Silt samples coming from Mabon Creek and drainages off the northern end of the ridge east of Mabon Creek yielded elevated and anomalous copper, gold and molybdenum concentrations. In May 2010 Brett Resources Inc. was acquired by Osisko Mining Corporation and in February, 2011, Colorado Resources made an agreement with Osisko to acquire all of Brett's non-core assets, including the North ROK Property.

In 2012 Colorado Resources conducted exploration on the western claim blocks at North ROK including soil sampling, prospecting/rock sampling, ground magnetometer surveying, and induced polarization surveying. Soil and rock sampling returned elevated and anomalous copper and gold concentrations in the vicinity of the Mabon occurrence. The ground magnetometer survey outlined significant magnetic anomalies underlying and to the west of the Edon and Mabon copper-gold occurrences. Induced Polarization identified a high-chargeability anomaly underlying the Mabon occurrence. The coincident copper-gold geochemical and geophysical anomalies underlying the historic Mabon showing was the target for the diamond drill program initiated in March 2013.

In 2013 Colorado Resources completed a two-phase, major multi-discipline exploration program at North ROK including geochemical soil and rock sampling, geological mapping, geophysical surveying (airborne and ground magnetics and induced polarization), and diamond drilling followed by a resource estimate. The results of the 2013 exploration program are the main components described in this Technical Report.

6.2 ROK-Coyote Property (Firesteel Resources Ltd.)

Immediately adjacent to the North ROK property (to the south and east), Firesteel Resources Ltd. owns the ROK-Coyote property, where geological, geochemical, and geophysical surveys have been completed since the 1970's (Table 6.1; Figure 6.1). Percussion and diamond drilling has been completed in the area of the MFJ Minfile prospect (previously known as the Rose of Klappan). A compilation of the exploration history of the ROK-Coyote property is well documented in the 2006 Technical Report by G.R. Peatfield, for Firesteel Resources Inc.

In 2009 and 2011, Brett Resources on behalf of Firesteel Resources Inc. carried out an IP and ground magnetic survey followed by soil and rock sampling over the Coyote showing grid (Mehner and Travis, 2010).

6.3 Additional Properties

At the northern margin of the current North ROK property boundary, work has been completed on the Kitty/Fife Minfile showing, often referred to as the Zetu Creek property (Table 6.1; Figure 6.1). Several trenches were excavated prior to 1976. Work completed on the property in 1990, 1991 and 2010 consisted of sampling the historic trenches, geological mapping, prospecting and limited soil sampling. Revolver Resources is currently completing a drill program on the property.

The Copau property and Copper 246 Claim (Table 6.1; Figure 6.1), occur east of the North ROK property and have experienced minimal exploration. On the Copau Property (B31 Minfile showing) minor geophysics and prospecting have been conducted. Minimal geochemical sampling was completed on the Copper 246 Claim and it was allowed to lapse in 2007.

Table 6.1. History of Exploration on and around the North ROK Property

Year Work Completed	Owner	Nature of Work	Assessment Report #
North ROK Property *(Mabon, Edon, HI, Plateau Minfile Showings)*			
1975	J. Schussler	Geophysical: EM-16 and magnetometer surveys	5703
1976	J. Schussler	Diamond Drilling: 3 holes, 202 m	6124
1976	J. Schussler	Geochemical: 529 soils, grid establishment	6203
1979	J. Schussler	Geochemical: 198 soils, 15 rocks	7418

Year Work Completed	Owner	Nature of Work	Assessment Report #
1981	Keystone Exploration Ltd.	Geological: 1:5000 mapping, and 1:500 mapping Geochemical: Trenching (9 m^3), 178 soils	9556
1991	Kylite Ventures	Geological: mapping; Geochemical: 59 rocks Geophysical: 20 km ground mag	21889
2010	Brett Resources	Geochemical: 31 silt, 14 rocks, 211 contour chips	31817
2012	Colorado Resources Ltd.	Geochemical: 496 soils, 82 rocks Geophysical: 37 km ground mag, 10.3 km IP	33541
2013	Colorado Resources Ltd.	Geochemical: 1570 soils, 14 rocks Geological: mapping over 10 km^2, 1200 stations Geophysical: 101 km ground mag, 69 km IP, 154 km airborne Drilling: 29 holes (NQ), 11,445 m	TBD
ROK-Coyote Property *(MFJ, South, West, B18, Coyote, Coyote3, RD, D1 Minfile Showings)*			
1970	Yukonadian Mineral Exploration Ltd.	Geological: Reconnaissance mapping Geochemical: 18 stream sediments, 36 soils	3128
1975	Texasgulf Canada	Geochemical: 450 soils Geophysical: 4 km ground mag and IP Percussion Drilling: 5 holes, 293 m	5739
1976	Texasgulf Canada	Trenching; Diamond Drilling: 9 holes, 444 m	6093
1976/1977	Texasgulf Canada	Geochemical: 148 soils, 13 trench samples Geophysical: Gradient array IP	6511
1979	Texasgulf Canada	Geochemical: Re-analysis of 1976/1977 samples	7375
1979	Texasgulf Canada	Geophysical: IP, 3.66 km	7517
1980	Texasgulf Canada	Diamond Drilling: 1 hole, 257.9 m	8481
1982	Kidd Creek Mines Ltd.	Geological: 1:5000 mapping Geochemical: 15 rock chips, 2 soils	10736
1987	Manchester Resources	Geological: 1:2000 mapping Geochemical: 904 soils, 23 rocks Geophysical: 30 km ground mag	17316
1990	Manchester Resources	Geochemical: 66 silt, 290 soil, 44 rocks Geophysical: 2.5 km IP Diamond Drilling: 3 holes, 373.69 m	20689
1991	Manchester Resources	Geochemical: 145 rocks, 832 soils; Trenching: 1052m Geophysical: 10 km ground mag, VLF-EMT, IP Diamond Drilling: 5 holes, 715 m	21901
2004	Firesteel Resources	Geochemical: 26 rocks/chips, 120 soils	27563
2005	Firesteel Resources	Geophysical: 76.5 km heli-mag and radiometric survey	28259
2005	Firesteel Resources	Geophysical: 611 km heli-mag and radiometric survey	28283
2006	Firesteel Resources	Technical Report (NI 43-101) report on previous work	

Year Work Completed	Owner	Nature of Work	Assessment Report #
2009	Firesteel Resources	Geochemical: 378 soils, 136 rocks Geophysical: 23.5 km ground mag and IP	31462
2011	Firesteel Resources	Geochemical: 885 soils, 8 rocks, 31 MMI Geophysical: 26.3 km ground mag	33117
Zetu Creek Property *(Kitty/Fife Minfile Showing)*			
1990	West Pride Resources	Geochemical: 17 rocks, 16 silts	21416
1991	West Pride Resources	Geochemical: 51 rock/chips, 573 soils, 45 silts	21760
2010	Solitaire Minerals Inc.	Geochemical: 28 rocks, 218 soils, 21 silts	32023
Copau Property *(B31 Minfile Showing)*			
2011	Robin C. Day	Petrology: 3 samples Geophysical: 9.3 km ground mag	32960
2012	Robin C. Day	Geophysical: 11.5 km IP	33292
Copper 246 Claim *(518645, lapsed Aug 45, 2007)*			
2006	Amarc Resources Ltd.	Geochemical: 15 rocks, 19 silt, 15 moss mat	28596

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The North ROK property is located in the north-east part of the Stikine Arch, within Stikine Terrane ("Stikinia") of the Canadian Cordillera. The regional geology (Figure 7.1) as mapped by Souther (1972) and Ash et al. (1995; 1996; 1997a; 1997b), is characterized by Early Mesozoic to Late Paleozoic island arc volcanic rocks intruded by coeval, sub-volcanic stocks, plugs, sills and dykes. Within the area, rocks have been subdivided into the Late Paleozoic Stikine, Late Triassic Stuhini and Early to Middle Jurassic Hazelton Groups. The Stuhini Group is dominated by deep submarine sediments and alkalic to sub-alkalic, augite phyric basalts and basaltic volcaniclastic rocks. In contrast, the unconformable overlying Hazelton Group is dominated by sub-aerial volcanic and volcaniclastic rocks that range from basalt through andesite to rhyolite. Unconformably overlying both the Triassic Stuhini and Jurassic Hazelton rocks to the southeast are chert pebble conglomerate, grit, greywacke and siltstone of the Middle Jurassic Bowser Lake Group (Ash et al., 1997a).

Transecting the Upper Triassic to Middle Jurassic assemblage are a distinctive suite of massive, flow-banded and locally spherulitic rhyolites and associated pyroclastics that have been variously interpreted as Lower Jurassic (Read, 1984) or Upper Cretaceous to Lower Tertiary (Souther, 1972) in age. Capping the stratigraphy at the higher elevations are Upper Tertiary and Pliocene to Recent basalt and olivine basalt flows, commonly exhibiting excellent columnar jointing.

The suite of intrusive rocks common in the region including those associated with copper-gold mineralization at the nearby Red Chris and GJ porphyry copper-gold deposits, range in age from Late Triassic to Early Jurassic (205 to 195 Ma). The intrusions are commonly diorite to monzonite in composition but include quartz diorite, quartz monzonite and monzodiorite. They are typically fine to medium grained, equigranular to porphyritic. A published U-Pb age for the Red Stock which hosts the Red Chris deposit is 203.8 ± 1.3 Ma whereas ages of 205.1 ± 0.8 Ma, 206.25 ± 0.39 Ma, and 206.81 ± 0.65 Ma have been obtained from the Groat Stock which is associated with copper-gold mineralization at the GJ deposit (Peatfield, 2006; Mehner, 2007). Hornfels andesite adjacent to the Edon Stock has yielded a date of 198.5 ± 2.7 Ma.

Younger intrusive suites include alkali-granite to felsite dykes that range from a few metres to over a km in width, and are coeval with felsic volcanic rocks in the upper volcanic sequence of the Hazelton Group. U-Pb zircon age dates (Ash et al., 1997b) were reported from an alkali-granite dyke (180.0 +10.1/-1.0 Ma) and massive fine-grained quartz porphyritic rhyolite (181.0 +5.9/-0.4 Ma) within the Hazelton sequence.

Major regional faulting associated with Middle Cretaceous and Tertiary tectonism has had an impact on regional structure. In the area of the North ROK property, the inferred west-southwest striking Ealue Lake Fault is the largest and most significant structural feature (Figure 7.1). To the north the rocks are dominantly andesitic volcaniclastic with a minor flow component. A strong northwest fabric defined by bedding, faulting and felsite dyke swarms dominates. To the south of the Ealue Lake Fault, dykes and faulting typically strike east-northeast, felsite dykes are absent, and zones of intense secondary ankerite-iron magnesite alteration are common.

The Stikine Arch is a structural domain known for hosting Late Triassic – Early Jurassic, quartz deficient alkalic and sub-alkalic intrusive rocks with associated porphyry copper-gold or precious metal vein systems. Some of the more significant systems of this type in the immediate region include:

- Red Chris, owned by Imperial Metals Corporation, contains reserves of 301 million tonnes at 0.359 % Cu, 0.274 g/t Au, a measured and indicated resource of 936 million tonnes grading 0.374 % Cu, 0.385 g/t Au, and 1.224 g/t Ag and an inferred resource of 871 million tonnes grading 0.315 % Cu, 0.349 g/t Au, and 1.138 g/t Ag, using a 0.30% Cu-equivalent cut-off (Gillstrom et al., 2012).
- GJ, where NGEx Resources Inc. (formerly Canadian Gold Hunter Corp.) have published measured and indicated resources at the Main and North Donnelly Zones of 153.3 million tonnes grading 0.321 % Cu and 0.369 g/t Au (at 0.20 % Cu cut-off), plus inferred resources at 23 million tonnes grading 0.26 % Cu and 0.31 g/t Au (Mehner et al, 2007). The property is currently under an option agreement with Teck Resources.

- Galore Creek, where a proven and probable reserve of 528 million tonnes grading 0.6 % Cu, 0.32 g/t Au, and 6.02 g/t Ag has been reported, with a measured and indicated resource estimate of 286.7 million tonnes grading 0.33 % Cu, 0.27 g/t Au and 3.64 g/t Ag (Gill et al., 2011).

- Schaft Creek, under a Joint Venture between Teck Resources (75%) and Copper Fox Metals (25%), contains proven and probable mineral reserves of 940.8 million tonnes at 0.27% Cu, 0.19 g/t Au, 0.018% Mo, and 1.72 g/t Ag (Farah, et al., 2013).

The Qualified Person has not verified the information quoted above and that the information is not necessarily indicative of the mineralization on the property that is the subject of this technical report.

7.2 Property Geology

The observations and discussion of the geology, structural interpretations, mineralization, and alteration discussed below are summarized from an internal company report prepared by Dr. James Oliver (Oliver, 2013) (Figures 7.1. and 7.2.).

7.2.1 Stratigraphic Supra-crustal Relationships

Edziza Ash Falls (<7000 to 1300 a, Qt)

The youngest supra-crustal rocks within the project area are related to the Mount Edziza eruptive event. The ash falls are identified along the banks of Mabon Creek where they may reach several metres in thickness and consist of well stratified glassy fragments and de-vitrified fragments. These weakly consolidated ash flow beds overlie coarse glacial deposits. These units are below the resolution of the generalized geological plan, Figure 7.2.

Glacial Fluvial Deposits (Qal)

Much of the low-land areas on the North ROK property are covered by weakly to non-stratified glacial fluvial sediments. These units form well developed outwash terraces and benches which approach 50 m in thickness. The development of post-glacial ash falls and the presence of abundant unconsolidated glacial sediments pose significant challenges to both geochemical and geophysical interpretations at lower elevations in the North ROK area.

7.2.2 Supra-crustal Rocks: lower Jurassic to upper Triassic

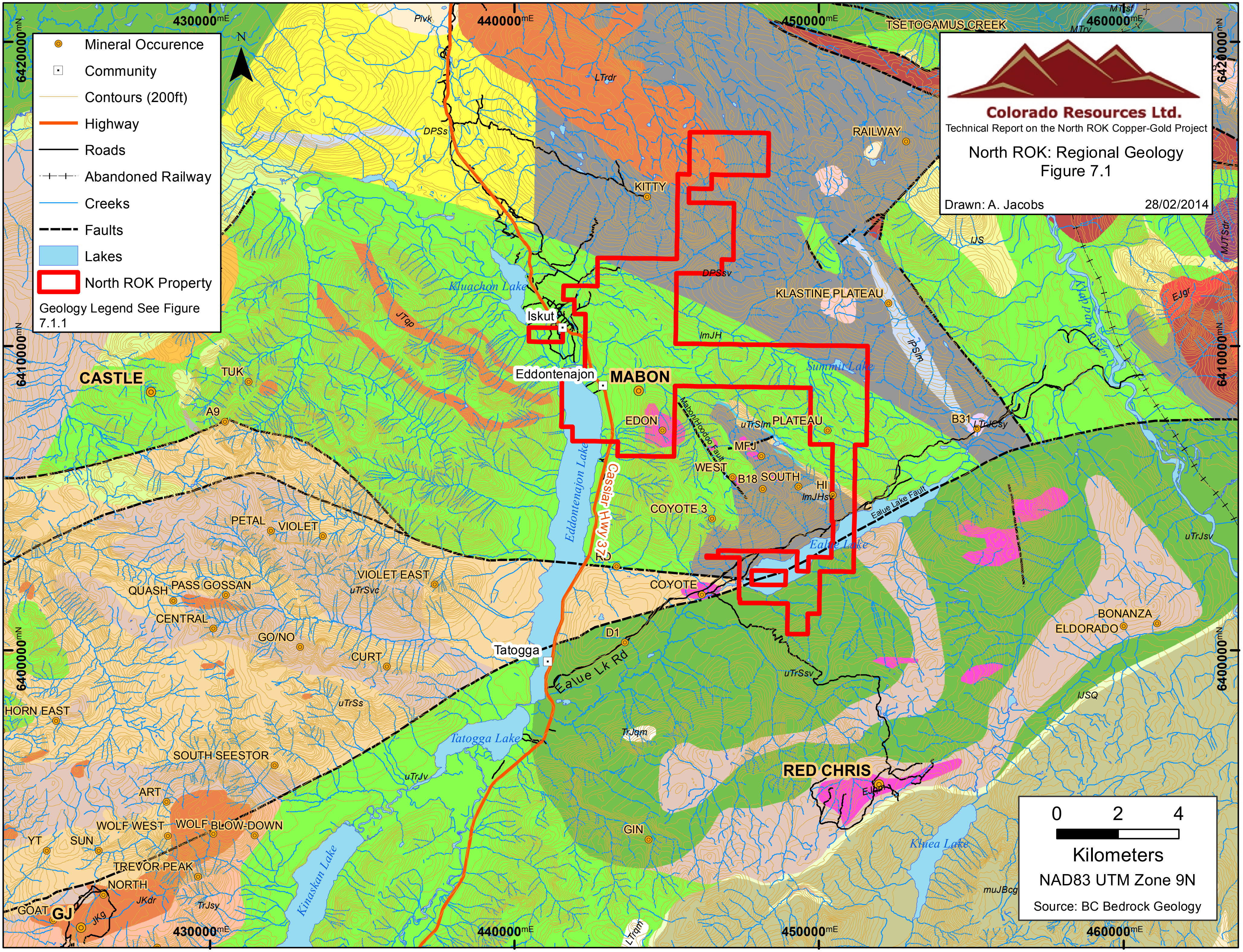
Epiclastics (lJMEC)

Thick, poorly bedded, poorly sorted mafic epiclastic rocks are commonly identified on the higher flat topped hills north of Mabon creek (Figure 7.2). These rocks exhibit highly variable magnetite signatures, potentially due to the presence and accumulation of detrital magnetite grains.

Mafic to Intermediate Crystal Tuff (lIt-uTIt)

Much of the stratigraphy exposed on the on the large cliff forming outcrops on the north side of Mabon Creek consists of a thick section of reddish weathering, crowded crystal tuff (Figure 7.2).

The abundance of coarse grained epiclastic rocks, fine grained feldspathic crystal tuffaceous rocks, and lesser volcaniclastic rocks north of Mabon Creek closely corresponds to the stratigraphic section documented by Ash et. al., (1996, 1997a, 1997b) and Gagnon et al. (2012) and is interpreted as the lowest portion, or “Red Tuff” member of the lower Hazelton formation. Upper Triassic Intermediate tuffs may occur at lower stratigraphic levels.



Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: Regional Geology
Figure 7.1
Drawn: A. Jacobs
28/02/2014
Mineral Occurence
Community
Contours (200ft)
Highway
Roads
Abandoned Railway
Creeks
Faults
Lakes
North ROK Property
Geology Legend See Figure 7.1.1
0 2 4
Kilometers
NAD83 UTM Zone 9N
Source: BC Bedrock Geology
430000mE
440000mE
450000mE
460000mE
6420000mN
6410000mN
6400000mN
TSETOGAMUS CREEK
RAILWAY
KITTY
KLASTINE PLATEAU
Kluachon Lake
Iskut
Eddontenajon
MABON
CASTLE
TUK
A9
EDON
PLATEAU
MFJ
WEST
B18
SOUTH
HI
COYOTE 3
Summit Lake
B31
Ealue Lake Fault
Ealue Lake
Eddontenajon Lake
Cassiar Hwy 37
PETAL
VIOLET
VIOLET EAST
QUASH
PASS GOSSAN
CENTRAL
GO/NO
CURT
COYOTE
D1
Tatogga
Ealue Lk Rd
Tatogga Lake
HORN EAST
SOUTH SEESTOR
ART
WOLF WEST
WOLF
BLOW-DOWN
YT
SUN
TREVOR PEAK
NORTH
GOAT
GJ
GIN
RED CHRIS
BONANZA
ELDORADO
Kinaskan Lake
Klastine River
Kluea Lake

BC Bedrock Geology: Figure 7.1.1

Quaternary

Alkaline Volcanic Rock

Middle to Upper Jurassic

Bowser Lake Group

Fine Clastic Sedimentary Rock

Lower to Middle Jurassic

Hazelton Group

Undivided Volcanic Rock

Marine Sedimentary & Volcanic Rock

Lower Jurassic

Hazelton Group

Basaltic Volcanic Rock

Felsic Volcanic Rock

Lower to Middle Jurassic

Spatsizi Group

Undivided Sedimentary Rock

Spatsizi Group - Quock Formation

Fine Clastic Sedimentary Rock

Upper Triassic

Stuhini Group

Marine Sedimentary & Volcanic Rock

Limestone, Mable, Calcareous Sedimenatry Rock

Volcaniclastic Rock

Undivided Sedimentary Rock

Lower Permian

Stikine Assemblage

Limestone, Marble, Calcareous Sedimantary Rock

Devonian to Permian

Stikine Assemblage

Marine Sedimentary & Volcanic Rock

Undivided Sedimentary Rock

Jurassic to Tertiary

High Level Quartz Phyric, Felsitic Intrusive Rock

Early Jurassic

Quartz Monzonitic Intrusive Rock

Granite

Late Triassic to Early Jurassic

Syenitic to Monzonitic Intrusive Rock

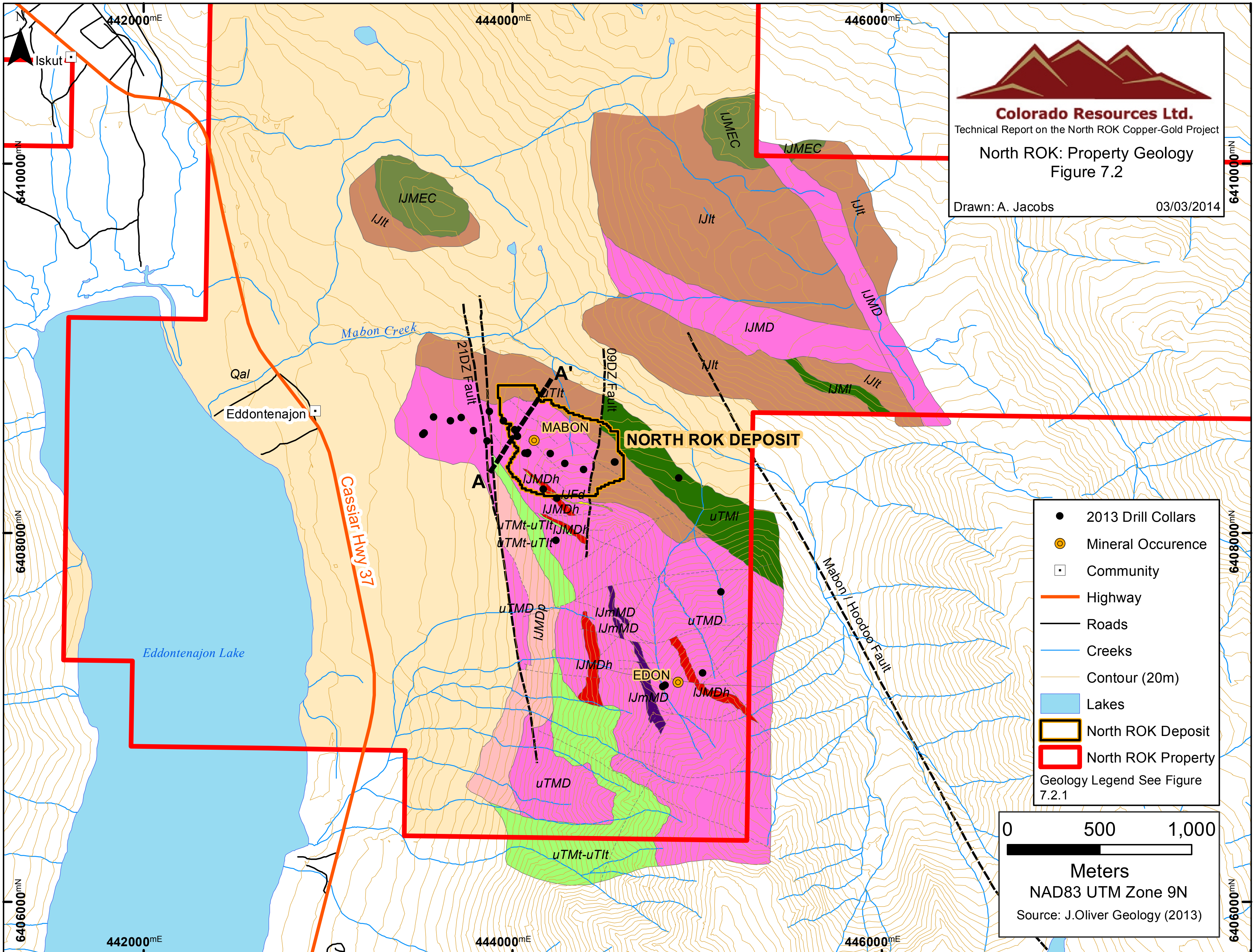
Triassic

Monzodioritic to Gabbroic Intrusive Rock

Devonian to Carboniferous

Quartz Dioritic Intrusive Rock

Geology Source: BC Bedrock Geology



Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: Property Geology
Figure 7.2
Drawn: A. Jacobs
03/03/2014
442000mE
444000mE
446000mE
6410000mN
6408000mN
6406000mN
N
Iskut
Eddontenajon
Eddontenajon Lake
Mabon Creek
Cassiar Hwy 37
Qal
lJMEC
lJlt
lJMD
lJMI
uTMl
uTMD
uTMt-uTlt
lJMDh
lJFd
lJmMD
21DZ Fault
09DZ Fault
Mabon / Hoodoo Fault
A
A'
MABON
EDON
NORTH ROK DEPOSIT
2013 Drill Collars
Mineral Occurence
Community
Highway
Roads
Creeks
Contour (20m)
Lakes
North ROK Deposit
North ROK Property
Geology Legend See Figure 7.2.1
0
500
1,000
Meters
NAD83 UTM Zone 9N
Source: J.Oliver Geology (2013)

North ROK Property Geology: Figure7.2.1

Contact

Minor Fracture - Fault Zone

Significant Fracture - Fault Zone

Recent

Glacial Till (Qal)

Lower Jurassic

Felsic Dyke (lJFd)

Monzodiorites-Hornblende Phyric (lJMDh)

melano Monzodiorites to Diorites (lJmMD)

Monzodiorites-Plagioclase Phyric (lJMDp)

Mafic Intermediate Ash and Crystal Tuffs (lJIt)

Mafic Epiclastics (lJMEC)

Upper Triassic

Monzodiorite to Syeno-Diorites (uTMD)

Mafic Intermediate Ash and Crystal Tuffs (uTIt)

Mafic Lapilli Fragmentals (uTMl)

Mafic to Intermediate Crystal and Lithic Tuffs (uTMt-uTIt)

Mafic Fragmental Rocks – Lesser Flows (lJMl, lJMf, uTMI)

Dark green weathering mafic fragmental rocks are identified in drill core and are exposed along the extreme northeastern corner of the Mabon Stock near the northern border of the ROK Property (Firesteel Resources; Figure 7.2). These are typically less than 10 m in thickness, are non-vesicular and never exhibit pillowed forms. Mafic flows never exhibit flow laminations. Upper Triassic mafic fragmental rocks may occur at lower stratigraphic levels.

Felsic Flows (lJFf)

Felsic flows are located at, or near, the base of the lower (early?) Jurassic section. Their presence is only known from repeated borehole intersections over strike lengths exceeding 1.5 km. These rocks have well developed autogenous flow breccias with the breccias often in-filled by black silica.

Monolithologic Mafic Fragmental – Intermediate Ash Tuff, Mafic to Intermediate Crystal and Lithic Tuffs (uTMt, uTIt)

Monolithologic mafic fragmental rocks comprise the thick cliff forming faces on the southern property boundary between the North ROK and ROK (Firesteel) claim groups (Figure 7.2). These rocks are commonly extensively QSP (quartz-sericite pyrite) altered and primary textural preservation is limited.

7.2.3 Intrusive Rocks: Mid Jurassic Intrusions

Felsic Dykes (lJFd)

Narrow felsic dykes are occasionally noted in drill core, most often plugging clay rich structural zones. These intrusions are light cream to white in color and contain less than 2 % mafic mineral phases. The dykes contain sporadic pyrite grains, but current analytical data suggests that they are not gold or copper mineralized and are substantially post-mineral dykes.

Monzodiorite Plagioclase Porphyritic (lJMdp)

Plagioclase porphyritic monzodiorite rocks are characterized by the appearance of large, blunt, euhedral plagioclase grains which are embayed in a fine grained dark brown matrix. Locally coarser grained biotite phenocrysts are also recognized. This intrusion contains no free quartz. These rocks are only identified in drill core, and are below the resolution of Figure 7.2.

7.2.4 Intrusive Rocks: Upper Triassic Intrusions

Monzodiorite (uTMD)

The dominant intrusive phase at North ROK is a fine grained monzodiorite intrusion (Figure 7.2). Magnetite is the sole oxide phase and small 0.25 m to 0.5 mm euhedral magnetite grains are common.

A U-Pb age date (on zircon) for this unit produced a result with two definitive age groupings including an “old” date which has likely been influenced by inherited zircon at approximately 350 Ma and a much more concordant date of 215.8 +/- 3.0 Ma. Dependent on interpretation, the age of the Mabon Stock may be effectively contemporaneous or slightly older than the Red Stock, the main host to mineralization at the Red Chris deposit. Regardless of interpretation, the age of the Mabon Stock lies well within the late Triassic magmatic interval that also characterizes the age of the alkalic Galore Creek porphyry copper-gold system (210 +/- 3.0 Ma) and the calc-alkalic Shaft Creek porphyry copper-molybdenite system, 220 Ma (Mortensen et. al., 1995, Logan et al., 2000).

Monzodiorite – Melanophase (lJnMD)

Monzodiorite rocks which have higher and much finer grained mafic contents are locally mapped on surface and are commonly identified in drill core (Figure 7.2). These rocks differ from the main stage monzodiorite (MD) as in the melanophase monzodiorite (mMD) the matrix has been extensively overprinted or contains much higher volumes of fine grained biotite ± hornblende.

Hornblende and Plagioclase Phyric Monzodiorite (lJMDh)

Hornblende and plagioclase phyric monzodiorite intrusions are late mineral dykes which form less than 3 % of the intrusive rock mass at North ROK. Copper-gold grade relationships generally decrease within these late mineral intrusions, virtually all of which are less than 20 m in true width.

7.3 Structural Interpretations

Rocks throughout the North ROK property are affected by large scale, open folding or warping and significant, high angle brittle faulting. Local variations in dip are likely due to intrusive doming and fault disruptions. Regionally the volcanic rocks seem to form a broad open syncline (most evident south of the Ealue Lake Fault) around northwest striking axis but later faulting has disrupted this considerably.

The most significant fault on the property is the northwest striking Mabon/Hoodoo Creek Fault which appears to have dissected the ROK volcanic centre on the adjoining ground to the southeast (Figure 7.1 and 7.2). Although the sense of movement is unclear, it has been speculated (Peatfield, 2006) the fault is a normal, right-lateral fault with 2 km to 4 km of displacement and as much as 1000 m down-throw to the northeast. A northwest striking fault has also been mapped along the western boundary of the Edon Stock while a west-northwest striking fault is postulated to run along the Summit Creek Valley.

7.4 Mineralization

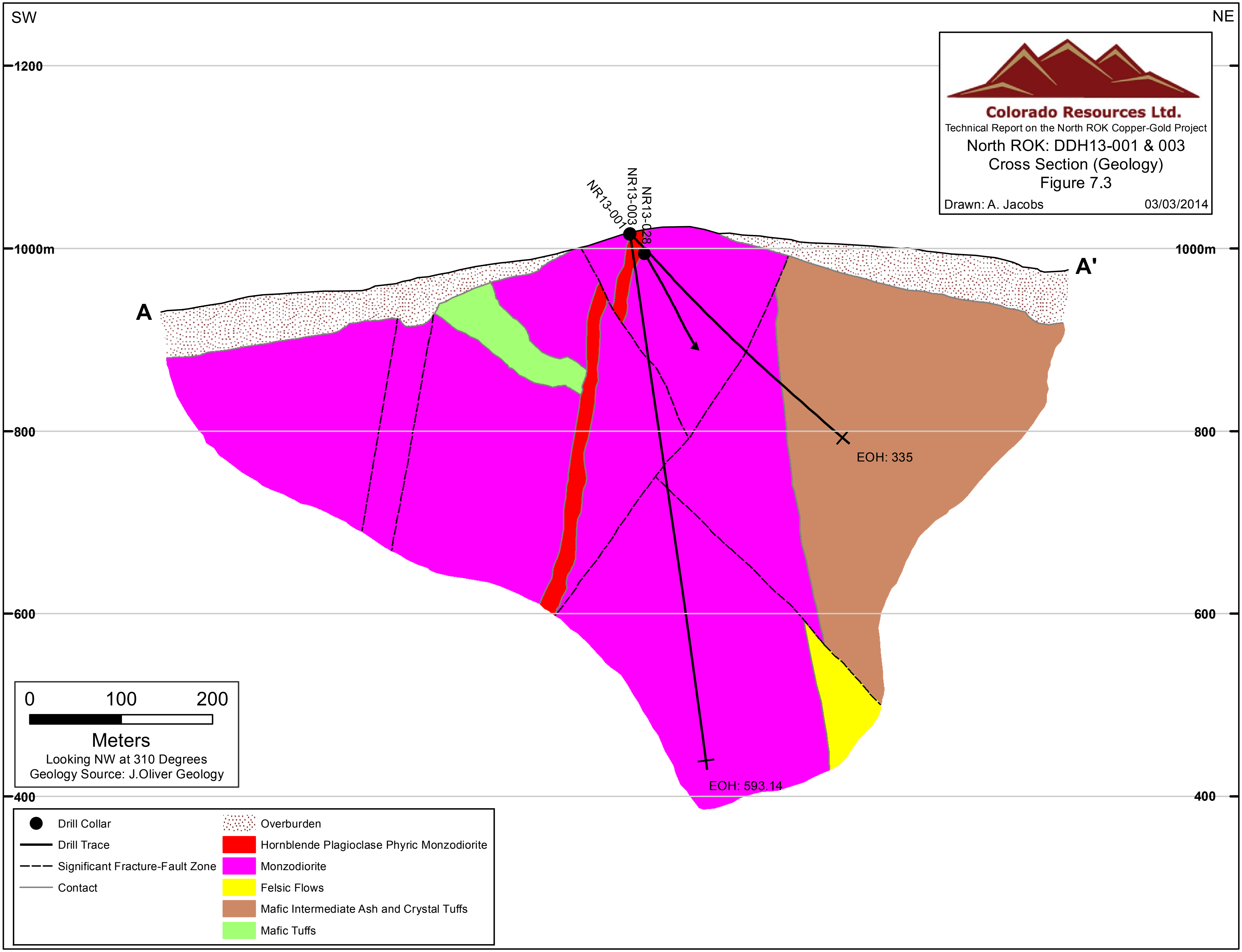
Prior to the 2012 exploration program at North ROK there were several historical mineral occurrences on the property (Figure 7.1). These include:

- The HI copper occurrence in the eastern portion of the property where mineralization is of the skarn variety and consists of semi-massive chalcopyrite with pyrite, minor magnetite and supergene malachite. Mineralized shear zones are developed within andesite to dacite tuffs and limestone adjacent to a 10-20 m thick syenite sill. Mineralization is generally copper-rich and gold-silver poor, with a 2 m chip sample reporting 1.17 % Cu (Keyte and Cukor, 1981).
- The Plateau copper occurrence in the northeast corner of the property, where a 3 m x 5 m mineralized area is exposed in a near-vertical, northeast facing rock face. Chalcopyrite and pyrite mineralization form as fine stringer veinlets and fine to locally coarse disseminations in polymictic volcanic lapilli tuff breccia. In 2010, chip samples reported up to 2,814 ppm Cu (Mehner and Dunlop, 2010).
- The Edon copper-gold occurrence at the southern margin of the western portion of the property, where a 1 km x 1.5 km gossan of strong pyrite and quartz alteration occurs within a well-developed zone of propylitic alteration marked by chlorite, epidote, and pyrite. Chalcopyrite and molybdenite have been reported in the area (Mehner and Dunlop, 2010). In 2013, 4 holes (1398.72 m) were drilled to test the Edon Showing.
- The historical Mabon copper-gold occurrence was initially located by Chris Ash in 1997 on the northern flank of Ehahcezetle Mountain, south of Mabon Creek, where a sample of quartz-sericite-pyrite altered rock which reported 0.33 % Cu and 0.42 g/t Au (Ash et al., 1997b).

In 2012 and 2013, the extensive Mabon mineralized alteration zone (Mabon Zone) was subjected to a major multi-discipline exploration program by Colorado Resources after its potential significance was recognized. Several rock outcrops contained quartz veinlets and fine-grained disseminations of chalcopyrite associated with chlorite and magnetite veinlets. A few samples contained 1 mm to 4 mm wide quartz veins with minor pyrite and chalcopyrite disseminations. The main 2013 diamond drilling program at the North ROK property focused on drilling the Mabon Zone.

Subsequent work in the Mabon Zone has demonstrated that there are two principle types of porphyry copper-gold mineralization in the North ROK deposit. Within the main monzodiorite intrusion, chalcopyrite occurs as fine grained disseminations and aggregates associated within hydrothermal magnetite, secondary potassium feldspars, actinolite and chlorite. The highest copper-gold grades commonly have a spatial relationship to both magmatic hydrothermal breccias and to sheeted grey quartz veins. Approximately 90 %, of the copper-gold mineralization in the North ROK deposit is hosted internal to the Mabon Stock.

Within volcaniclastic rocks external to the intrusion, copper-gold mineralization is locally developed a few 10’s of m into the strongly biotite hornfelsed volcaniclastic rocks where the mineralization has a weaker affinity for potassic alteration and a slightly stronger affinity for a quartz-pyrite-chlorite ± epidote alteration assemblage.


SW
NE
1200
1000m
800
600
400
1200
1000m
800
600
400
A
A'
NR13-001
NR13-003
NR13-028
EOH: 335
EOH: 593.14
Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: DDH13-001 & 003
Cross Section (Geology)
Figure 7.3
Drawn: A. Jacobs
03/03/2014
0
100
200
Meters
Looking NW at 310 Degrees
Geology Source: J.Oliver Geology
Drill Collar
Drill Trace
Significant Fracture-Fault Zone
Contact
Overburden
Hornblende Plagioclase Phyric Monzodiorite
Monzodiorite
Felsic Flows
Mafic Intermediate Ash and Crystal Tuffs
Mafic Tuffs

7.5 Alteration

The Mabon Stock is imprinted by well-defined zoned hydrothermal and contact metamorphic alteration assemblages. The alteration zones from: (high temperature) potassic alteration → quartz-(sericite)-pyrite (phyllic) → epidote → chlorite (low temperature). A well-developed early biotite hornfels alteration assemblage is documented along the northeastern flank of the Mabon intrusion. The mapped size of this alteration zone, a minimum of 1500 m x 3000 m, significantly exceeds the size of the currently known zones of copper-gold mineralization.

8.0 DEPOSIT TYPES

The Mabon Zone represents an upper Triassic alkalic porphyry copper-gold system, where mineralization is predominately hosted in an elongate, 3000 m x 1000 m fine grained, quartz-deficient plagioclase phyric monzodiorite intrusion, the Mabon Stock, dated at 215.8 +/- 3 Ma. The alkaline suite of porphyry deposits contains a subgroup that is temporally restricted to Early Mesozoic Quesnel and Stikine terranes of BC (Barr et al., 1976, and Lang et al., 1995), which is characterized by deposits:

- Associated with alkalic igneous rocks;
- With a metal assemblage of copper-gold-silver and no significant molybdenum;
- With distinctive alteration, including assemblages characterized by sodium- and calcium-bearing minerals accompanied by magnetite-rich potassic alteration and typical propylitic alteration, with a near absence of sericitic (phyllic), argillic and advanced argillic assemblages.

On the basis of these and other characteristics the North ROK deposits considered to represent an alkalic porphyry deposit, reporting the following features:

- Lack of free quartz (quartz-deficient);
- Copper-gold metal signature (no significant molybdenum);
- Development of strong magnetite-rich potassic and potentially calc-potassic alteration assemblages associated with copper-gold mineralization

Petrological observations of a limited number of samples indicate that the intrusions of the Mabon Stock are plagioclase phyric with minor hornblende and no to trace free quartz. Petrological observations on two samples of volcaniclastic sediments indicate they represent a fine-grained feldspar crystal tuff with a minor amount of fine-grained detrital quartz. Limited petrochemical data on the intrusive and volcaniclastic samples plot the rock samples in the syenomonzonite-syenodiorite field however this shift in rock composition may be a function of the volume of secondary potassium feldspar within strongly potassically altered monzodiorite.

Due to the relatively early stage of exploration at North ROK, the geological model and exploration concepts will continue to be developed as future programs progress. At this stage the understanding of the Mabon Zone at North ROK indicates that the highest copper and gold grades are associated with a potassic alteration assemblage of intense potassium feldspar associated with locally significant magnetite, quartz, and lesser amounts of actinolite, chlorite, epidote, biotite, garnet, and diopside. To date the magnetic and induced polarization surveys have been relatively successful in guiding the exploration program to mineralized areas that are strongly magnetic and moderate to strongly chargeable. Future drill targets have been identified on the North ROK property in areas of thick glacial cover on the basis of compelling magnetic and chargeable geophysical signatures, where no geochemical signatures have been obtained. Geological, geophysical, and structural observations and interpretations of future drilling programs will greatly benefit the ongoing exploration model at North ROK.

Note it is cautioned that not all highly magnetic and chargeable bodies identified will represent a copper-gold mineralized body as such geophysical signatures simply reflect physical properties of the rock mass.

9.0 EXPLORATION

9.1 General

The general aspects of the exploration work conducted on the North ROK Property to date have been summarized in section 6.1 “History – North ROK Property”. Details and results of the exploration activities completed by Colorado Resources Ltd. in 2012 and 2013 are described below.

9.2 Geological Mapping

The geological mapping program at North ROK was completed by Dr. James Oliver during the 2013 exploration season. The geological map was compiled from over 1200 geological stations examined over a 10 km^2 area on the western portion of the property covering the Edon and Mabon minfile showings, and extends 1 km north of Mabon Creek. All geological stations were marked with a handheld Garmin GPS unit and recorded as UTM coordinates (NAD 83 Zone 9N). The results of the geological mapping program, including the compiled geological map and structural interpretations are presented in sections 7.2 “Property Geology” and 7.3 “Structural Interpretations”.

9.3 Geochemical Surveys

9.3.1 Soil Surveys

Over the 2012 and 2013 exploration programs at North ROK, 1713 soil samples were collected over the Mabon, Edon, and North Mabon areas, covering 12 km^2. Soil sample stations were spaced at 50 m intervals, and taken along east-west oriented lines. In the Mabon and Edon areas lines were spaced 100 m apart, and in the North Mabon area spaced at 100 m, 200 m, and 400 m apart. In 2013 a small 3.2 km^2 soil grid was completed over the Plateau Minfile showing area, where 353 soil samples were collected at 50 m station spacing on east-west oriented lines spaced 200 m apart.

Soil geochemical sampling employed the use of a mattock, shovel, or auger to reach an appropriate depth in the subsurface to obtain an adequate soil sample. The “B” horizon was the target for soil samples and every effort was made to obtain this horizon. However, in areas where sufficient soil material was unavailable, where outcrop was prevalent, talus fines were collected. Soil samples were collected and stored in brown paper ‘kraft’ bags and labelled with the corresponding sample number. Sample location sites were marked with fluorescent flagging tape, labeled with the sample number. Notes associated with each sample record UTM location, sample depth (cm), colour, % coarse fragments, % organic material, and fragment angularity. Sample locations were recorded using hand-held Garmin GPS units.

Anomalous gold concentrations (>40 ppb Au) are generally identified in two main areas (Figure 9.1), including:

- *Gold Geochemistry at the historical Mabon Occurrence:* The highest density of samples with anomalous gold concentrations occurs in the area immediately surrounding the historical Mabon occurrence. The zone of anomalous gold concentration has a strike length of approximately 600 m, up to 300 m wide, and is terminated abruptly; likely by the onset of thick till cover immediately downslope to the northwest. Anomalous gold geochemistry is also identified in a block of rock approximately 300 m long x 150 m wide due south of the collar of DDH NR 13 – 07.
- *Gold Geochemistry at the Edon Occurrence:* The largest zone of anomalous surface gold geochemical concentrations is associated with often strong quartz-pyrite alteration in the Edon occurrence area. This zone has a strike length of 1000 m and a width of 200 to 300 m. Portions of this zone have been tested by drill holes NR13-014 and NR13-015. In these drill holes low grade, a few hundred ppb Au, has a spatial correlation with enhanced vein and fracture sets. The limited testing of this very large anomaly suggests that if a significant copper-gold systems exists in this area it will begin at depths below that which was currently drill tested, at approximately 200 – 250 m vertically below surface.
- A restricted area of anomalous gold geochemistry occurs at North Mabon.

Anomalous copper concentrations (>295 ppm Cu), occur in two principle locations:

- *Copper Associated with the Mabon Occurrence*: Similar to gold, strongly anomalous copper soil geochemistry is associated with the historical Mabon occurrence. In the Mabon occurrence area copper >295 ppm is elongate over a total distance of approximately 800 m and is approximately 200 m wide. Like all other elements, these geochemical concentrations are effectively obscured to the northwest under heavy drift and Quaternary ash fall cover.

- *Copper Associated with the Southwestern Stock Margins*: Near the southern margins of the Mabon Stock with the enclosing volcanic rocks, a series of soil samples returned >295 ppm Cu. Most of these anomalous samples overlie the outer edge of the monzodiorite intrusion.

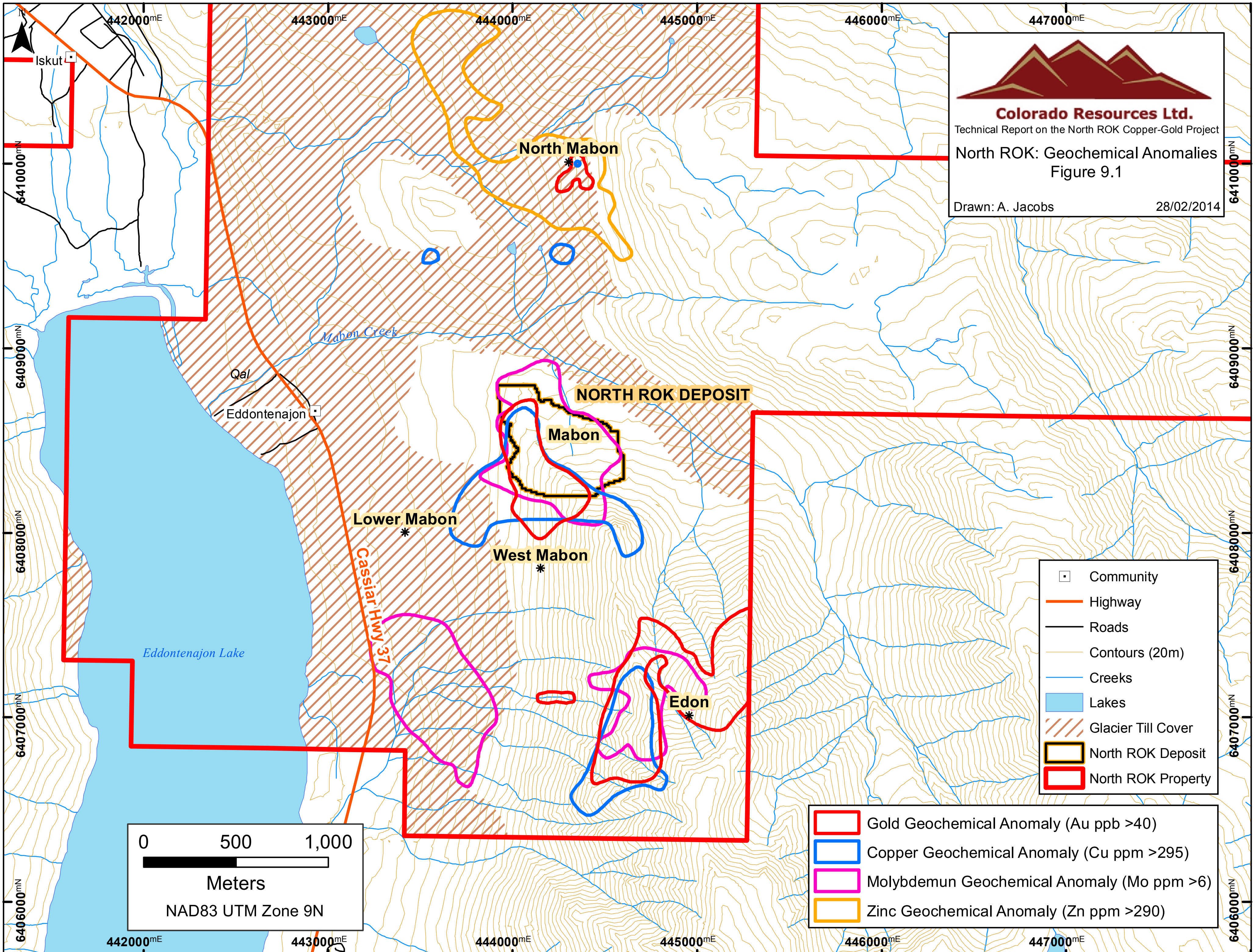
Anomalous zinc concentrations (>290 ppm Zn) defined one primary, albeit large distribution pattern, located north of Mabon Creek that corresponds well with the interpreted IP chargeability anomaly at North Mabon. This zinc anomaly is 1100 m long and averages approximately 400 m in width. The size and shape of the anomaly suggests that it may have a stratigraphic component or represent low grade disseminated zinc mineralization hosted by permissive sub-areal volcanic packages, crystal tuffs and volcaniclastics. Alternately, the zinc anomaly may reflect the outer distal geochemical zonation of a buried porphyry system as may be inferred by the gold geochemistry

In the North ROK surficial environment anomalous molybdenum geochemistry is characterized by any soil sample that has >6.1 ppm Mo. The distribution of molybdenum has the following significant groupings:

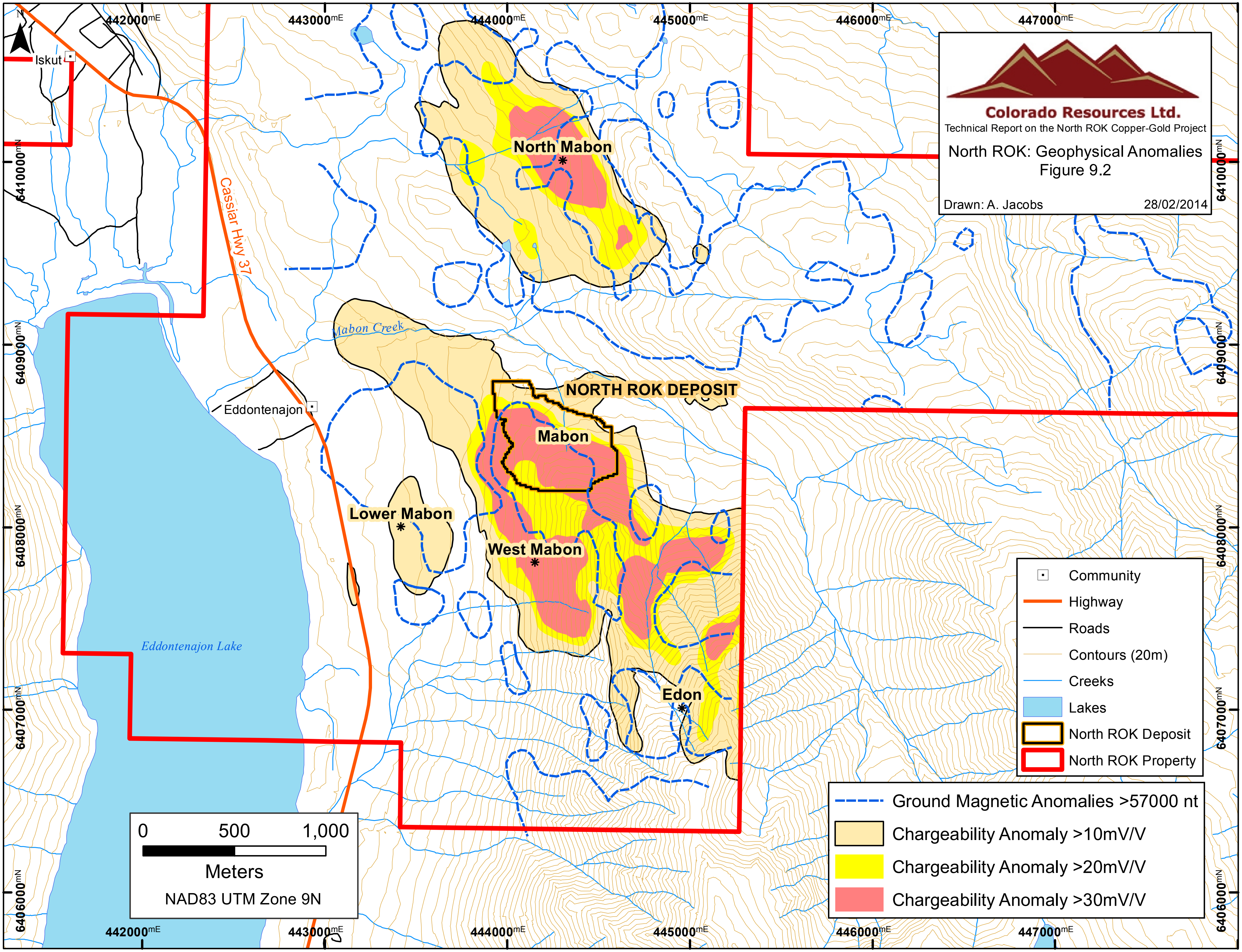
- *Molybdenum forming a weak but distinctive halo to the historical Mabon Occurrence:* The halo is developed on both the northwest and southeast, or on both the footwall and hangingwall to this main mineralized zone. The halo abruptly decreases to the west-northwest and decreases more gradually to the southeast.
- *Molybdenum in the area of the Edon Occurrence:* In this area molybdenum is strongly discordant to mapped alteration patterns and appears to be strongly spatially related to the presence of brittle fault structures.

9.4 Geophysical Surveys

Various ground and airborne geophysical surveys were completed on the North ROK property in 2012 and 2013. The geophysical surveys identified areas of high magnetic intensity and high chargeability which are targets for continued exploration (Figure 9.2).



Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: Geochemical Anomalies
Figure 9.1
Drawn: A. Jacobs
28/02/2014
442000mE
443000mE
444000mE
445000mE
446000mE
447000mE
6410000mN
6409000mN
6408000mN
6407000mN
6406000mN
Iskut
North Mabon
Mabon Creek
Qal
Eddontenajon
NORTH ROK DEPOSIT
Mabon
Lower Mabon
West Mabon
Cassiar Hwy 37
Eddontenajon Lake
Edon
Community
Highway
Roads
Contours (20m)
Creeks
Lakes
Glacier Till Cover
North ROK Deposit
North ROK Property
Gold Geochemical Anomaly (Au ppb >40)
Copper Geochemical Anomaly (Cu ppm >295)
Molybdemun Geochemical Anomaly (Mo ppm >6)
Zinc Geochemical Anomaly (Zn ppm >290)
0
500
1,000
Meters
NAD83 UTM Zone 9N



442000mE
443000mE
444000mE
445000mE
446000mE
447000mE
6410000mN
6409000mN
6408000mN
6407000mN
6406000mN
Iskut
Cassiar Hwy 37
Eddontenajon
Mabon Creek
Eddontenajon Lake
North Mabon
NORTH ROK DEPOSIT
Mabon
Lower Mabon
West Mabon
Edon
Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: Geophysical Anomalies
Figure 9.2
Drawn: A. Jacobs
28/02/2014
Community
Highway
Roads
Contours (20m)
Creeks
Lakes
North ROK Deposit
North ROK Property
Ground Magnetic Anomalies >57000 nt
Chargeability Anomaly >10mV/V
Chargeability Anomaly >20mV/V
Chargeability Anomaly >30mV/V
0
500
1,000
Meters
NAD83 UTM Zone 9N

Note it is cautioned that all targets identified by geophysical surveying are simply reflections of the physical properties of the underlying rock mass and computer models have been applied to the raw data for interpretive purposes. The results of the geophysical inversions and interpretations in no way guarantee the success or failure for identifying a mineralized system, as various physical rock properties can produce geophysical signatures similar or even identical to mineralized rock.

9.4.1 Ground Magnetic Surveys

Ground magnetic surveys completed in 2012 and 2013 on the North ROK property focused on the Edon, Mabon, and North Mabon areas, with a small grid completed over the Plateau area. Over 2012 and 2013, the Edon, Mabon, and North Mabon areas were covered by a walking ground magnetometer survey conducted on east-west oriented lines spaced 200 m apart. A total area of 17 km^2 was surveyed and identified several isolated areas of high magnetic intensity.

The magnetometer survey outlined a 800 m by 500 m area of increased magnetic response directly below and to the southeast of the Mabon occurrence (Figure 9.2). Additionally, another 1100 m by 800 m area reporting a strong magnetic response was outlined to the west of the Mabon showing, below alluvial cover. These two magnetic anomalies were the main targets for the 2013 drilling program at North ROK, as it was considered that the increased magnetic signatures could indicate the presence of hydrothermal magnetite associated with chalcopyrite-pyrite and K-silicate alteration, as observed at the North ROK deposit. The magnetometer survey also identified several smaller areas of increased magnetic response proximal to the Edon occurrence. Such targets were drilled during the 2013 drill program and the results are discussed in section 10 “Drilling”.

The ground magnetic survey over North Mabon, identified several areas of high magnetic intensity (>57000 nT). The largest and most continuous magnetic feature north of Mabon Creek is an anomaly approximately 400 m wide that is generally north-south trending with highly irregular/undulating margins (Figure 9.2). This large magnetic high occurs in areas of glacial cover, however in the southeast portion of the survey grid the anomaly bends to a northeast orientation roughly coinciding with a northwest trending weakly quartz-pyrite altered monzodiorite dyke/stock. North of this monzodiorite dyke, a 900 m by 200 m magnetic anomaly flanking the eastside core of the North Mabon IP chargeability anomaly occurs over an area mapped as chlorite-hematite altered ash and crystal tuff. Two large magnetic high anomalies occur on the western margin of the survey grid, are open to the west, and do not overlie mapped bedrock. Several additional isolated magnetic features occur over North Mabon, up to 200 m in size. Overall the ground magnetic survey at North Mabon was successful in identifying bodies of high magnetic intensity and these anomalies can be used with other favorable geophysical and geochemical results to propose drill targets for future exploration programs.

Note it is cautioned that all targets identified by geophysical surveying are simply reflections of the physical properties of the underlying rock mass and computer models have been applied to the raw data for interpretive purposes. The results of the geophysical inversions and interpretations in no way guarantee the success or failure for identifying a mineralized system, as various physical rock properties can produce geophysical signatures similar or even identical to mineralized rock.

9.4.2 Induced Polarization Surveys

Induced Polarization surveys completed in 2012 and 2013 on the North ROK property focused on the Edon, Mabon, and North Mabon areas. Induced Polarization (IP) involves putting a current of electricity into the ground and measuring the response and decay of that electricity across an area. The resultant data can give an indication of the properties of the underlying rock material and how chargeable and resistive the material is to the induced electrical current.

Results identified a large high-chargeability anomaly (20 mV/V), up to 1000 m x 400 m underlying the Mabon occurrence, and extending to a length of 3000 m at >10 mV/V (Figure 9.2). It was considered that this anomaly was likely reflecting a broad area of sulphide-bearing alteration surrounding the historical Mabon copper-gold occurrence, and could be caused by copper and gold-bearing chalcopyrite-pyrite mineralization at depth.

The 2013 IP survey followed up on the large chargeability anomaly identified in 2012 by re-surveying that area and expanded the survey to the south to cover the Edon showing, and to the north (North Mabon) to identify potential new areas of high chargeability. The 2013 IP survey was conducted on east-west oriented lines spaced 100 m to 200 m apart and employed an “offset pole-dipole array” survey where current was induced on two lines 200 m apart and readings were taken along a central line, 100 m from each ‘current’ line.

In the historic Mabon area, at a depth slice of 200 m, a large anomaly of >20mV/V covers an area roughly 1500 m x 800 m in size (Figure 9.2). Two higher chargeability, northwest-trending ‘limbs’ (>30 mV/V) form an arc-shape within the larger anomaly, joining near the Mabon occurrence. The northern limb has two strong (>50 mV/V) zones that have been tested by diamond drilling and are known to host copper-gold mineralization. The southern limb istotally untested-to-date by diamond drilling, and is defined by a continuous zone of >30 mV/V over 1000 m x 200 m with localized areas of higher chargeability. Northwest of the North ROK deposit, where overburden commonly exceeds 50 m thickness, the zone of chargeability (>10 mV/V) extends over 700 m past the current extent of drilling. Additional zones of high chargeability (>30 mV/V) occur southeast of the North ROK, and remain largely untested by diamond drilling. The Edon occurrence area has a moderate strength chargeability response.

In the North Mabon area, a large zone of high chargeability has been identified. At a 200 m depth slice, an 800 m x 1700 m chargeability anomaly (>10 mV/V) occurs, trending in a northwest-southeast orientation (Figure 9.2). Within this zone, a chargeability anomaly of >50 mV/V occurs over an area of 400 m x 200 m. This North Mabon chargeability anomaly flanks and overlaps the major northwest trending area of high magnetic intensity. Coincident, and to the west-southwest of the highest chargeability zone, copper and gold concentrations in soil samples are slightly elevated. The North Mabon chargeability anomaly could represent a pyrite-rich (quartz-sericite-pyrite) altered zone on the flank of a mineralized porphyry copper-gold system, similar to what has been drilled at the North ROK deposit.

The correlation between the high magnetic signatures and high chargeability anomaly with the positive drilling results at the Mabon area indicate that other magnetic and chargeability anomalies identified on the property are potential drill targets for the future.

Note it is cautioned that all targets identified by geophysical surveying are simply reflections of the physical properties of the underlying rock mass and computer models have been applied to the raw data for interpretive purposes. The results of the geophysical inversions and interpretations in no way guarantee the success or failure for identifying a mineralized system, as various physical rock properties can produce geophysical signatures similar or even identical to mineralized rock.

10.0 DRILLING

The 2013 diamond drilling program was the first time drilling was conducted on the North ROK property. A total of 29 (NQ) diamond drill holes were completed for a total of 11,445 m (Figure 10.1). The location (in NAD 83 UTM Zone 9N), azimuth, dip, and total length of each drill hole are presented in Table 10.1.

Table 10.1. North ROK Diamond Drill Hole Summary

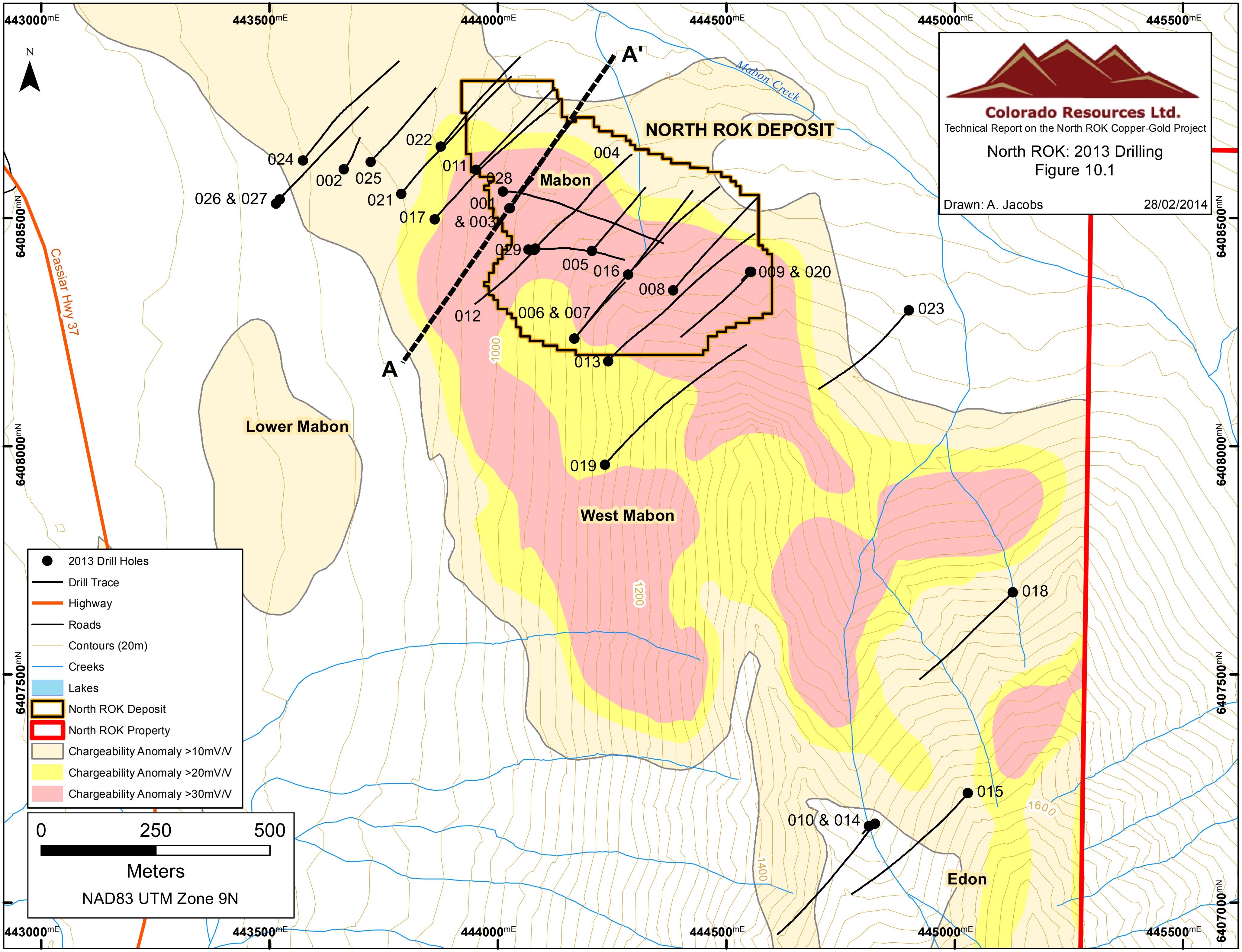
Hole	Prospect	Azimuth	Dip	Length (m)	Easting	Northing	Elevation (m)	Comment
NR13-001	Mabon	40	-45	335.00	444025.98	6408521.21	1015.9	
NR13-002	Mabon	30	-65	189.35	443662.56	6408606.03	932.2	
NR13-003	Mabon	40	-80	593.14	444025.06	6408521.40	1015.5	
NR13-004	Mabon	40	-45	409.96	444082.06	6408432.36	1038.0	
NR13-005	Mabon	40	-55	314.02	444205.46	6408427.28	1070.4	
NR13-006	Mabon	40	-70	524.51	444167.5	6408235.61	1091.9	

NR13-007	Mabon	40	-45	637.03	444167.70	6408532.95	1091.9	
NR13-008	Mabon	40	-45	391.06	444383.98	6408341.17	1120.6	
NR13-009	Mabon	220	-45	299.94	444554.42	6408381.54	1108.5	
NR13-010	Edon	220	-45	32.00	444813	6407167	1468	Abandoned
NR13-011	Mabon	40	-45	351.43	443951.66	6408605.82	983.3	
NR13-012	Mabon	220	-55	300.84	444079.32	6408429.22	1042.9	
NR13-013	Mabon	40	-45	564.79	444241.25	6408185.91	1146.6	
NR13-014	Edon	220	-45	461.16	444825.86	6408172.94	1468.0	
NR13-015	Edon	220	-45	497.74	445029.03	6408239.50	1569.3	
NR13-016	Mabon	40	-45	341.07	444284.67	6408375.24	1107.6	
NR13-017	Mabon	40	-45	528.22	443861.26	6408496.95	956.7	
NR13-018	Edon	220	-45	407.82	445127.87	6407680	1326.9	
NR13-019	Mabon	40	-45	526.39	444234.38	6407959.35	1139.5	
NR13-020	Mabon	220	-85	379.48	444552.50	6408381.96	1109.1	
NR13-021	Mabon	40	-45	467.56	443787.80	6408552.94	944.3	
NR13-022	Mabon	40	-45	367.28	443875.01	6408656.34	963.6	
NR13-023	Mabon	220	-45	352.04	444899.48	6408297.19	1104.0	
NR13-024	Mabon	40	-45	422.92	443572.34	6408626.02	925.3	
NR13-025	Mabon	40	-45	289.56	443720.94	6408922.50	938.1	
NR13-026	Mabon	40	-45	42.67	443514	6408531	907	Lost in Overburden
NR13-027	Mabon	40	-45	404.16	443522.27	6408540.66	919.3	
NR13-028	Mabon	90	-50	481.58	444011	6408558	994	
NR13-029	Mabon	90	-65	532.49	444067	6408431	1038	

The results from the drilling indicate that the mineralization at the North ROK property represents a new porphyry copper-gold deposit discovery in northern BC. Copper and gold mineralization in the North ROK deposit forms as disseminated and vein-hosted chalcopyrite, that extends over a strike length of at least 900 m with selected mineralized intersections of: 333 m of 0.51 % Cu and 0.67 g/t Au (NR13-001: 2 m - 335 m); 402.2 m of 0.28% Cu and 0.27 g/t Au (NR13-013: 162.6 m - 564.8 m); and 177.1 m of 0.30 % Cu and 0.39 g/t Au (NR13-017: 272 m - 449.1 m).

Note that within porphyry-type deposits the mineralized body may be of variable shape, length, width, depth and continuity and that intersected mineralized lengths are core lengths and may not be indicative of true thicknesses.

Most of the holes were drilled to test the Mabon Zone however holes NR13-010, NR13-014, and NR13-015 were drilled to test the Edon Zone. Drill hole NR13-018 was drilled to test a target 500 m north of the Edon Zone. The drill pattern was spaced on roughly 100 m centers, and mostly drilled at an azimuth of 040° or 220°, and at a -45° dip.



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Technical Report on the North ROK Copper-Gold Project
North ROK: 2013 Drilling
Figure 10.1
Drawn: A. Jacobs
28/02/2014
NORTH ROK DEPOSIT
Mabon
Mabon Creek
Lower Mabon
West Mabon
Edon
Cassiar Hwy 37
A
A'
024
002
025
022
011
026 & 027
021
017
001
& 003
028
004
029
005
016
008
009 & 020
012
006 & 007
013
023
019
018
015
010 & 014
1000
1200
1400
1600
443000mE
443500mE
444000mE
444500mE
445000mE
445500mE
6408500mN
6408000mN
6407500mN
6407000mN
2013 Drill Holes
Drill Trace
Highway
Roads
Contours (20m)
Creeks
Lakes
North ROK Deposit
North ROK Property
Chargeability Anomaly >10mV/V
Chargeability Anomaly >20mV/V
Chargeability Anomaly >30mV/V
0
250
500
Meters
NAD83 UTM Zone 9N
N

Down hole directional surveys were conducted as each hole was being drilled using a REFLEX EZ-Shot tool to determine the location of the drill hole with increased depth. Surveys were taken roughly every 50 m down hole, and at the end of each hole. The tool measures the azimuth, dip, temperature, and magnetic field at the time/position the survey is taken. Due to the locally intense magnetite content in the rock, the magnetic field reading taken by the survey tool occasionally indicated an error of the azimuth reading. In such cases, that single down hole survey reading was omitted in determining the trace of the drill hole.

The QP recommends a down hole directional survey instrument not influenced by magnetic minerals be used during all forth coming drilling campaigns.

The drill core was logged by geologists under the employ of Colorado Resources and sampled according to the procedures outline in section 11 “Sample Preparation, Analysis, and Security”. Significant copper and gold mineralized intercepts are outlined in Table 10.2.

Table 10.2 Significant Copper and Gold Intercepts from 2013 Diamond Drilling

Hole	Total Depth (m)	From (m)	To (m)	Interval (m)	Cu %	Au g/t	CuEq (%)*
NR13-001	335.0	2.0	335.0	333.0	0.51	0.67	0.91
includes		2.0	244.0	242.0	0.63	0.85	1.13
includes		63.5	244.0	180.5	0.76	1.00	1.35
includes		244.0	335.0	91.0	0.20	0.19	0.31
NR13-002	189.4	No Significant Results					
NR13-003	593.1	1.2	153.6	152.4	0.21	0.55	0.54
includes		43.2	95.2	52.0	0.31	1.04	0.93
NR13-004	404.0	158.8	364.0	205.2	0.40	0.50	0.70
includes		182.8	313.8	131.0	0.56	0.68	0.96
NR13-005	314.2	115.4	235.5	120.1	0.22	0.34	0.42
includes		160.0	202.0	42.0	0.38	0.62	0.75
NR13-006	524.5	191.1	354.1	163.0	0.10	0.12	0.17
includes		236.1	287.1	51.0	0.13	0.14	0.21
NR13-007	637.0	116.2	243.5	127.3	0.18	0.36	0.39
includes		119.2	159.7	40.5	0.25	0.52	0.56
NR13-008	391.1	16.5	205.6	189.1	0.27	0.14	0.35
includes		63.2	134.2	0.7	0.41	0.20	0.53
NR13-009	229.9	278.4	297.5	19.1	0.18	0.07	0.22
NR13-010	32.0	Edon Target - Abandoned for Technical Reasons					
NR13-011	351.4	127.9	217.9	90.0	0.23	0.15	0.32
includes		157.9	202.9	45.0	0.31	0.24	0.45
NR13-012	300.8	No Significant Results					

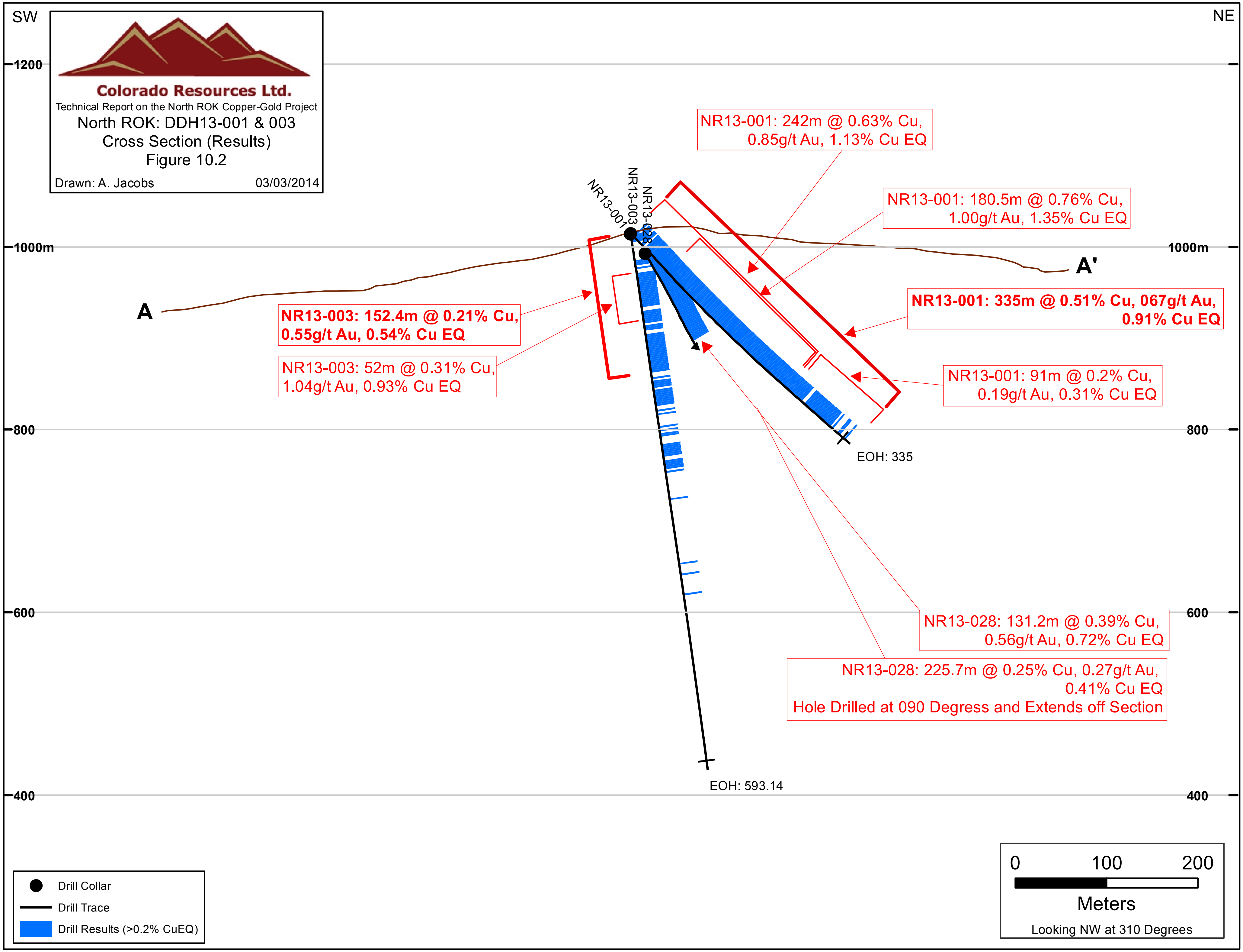
Hole	Total Depth (m)	From (m)	To (m)	Interval (m)	Cu %	Au g/t	CuEq (%)*
NR13-013	564.8	162.6	564.8	402.2	0.28	0.27	0.44
includes		285.6	564.8	279.2	0.33	0.23	0.47
includes		340.1	564.8	224.7	0.36	0.23	0.50
includes		379.1	540.0	160.9	0.41	0.28	0.58
includes		397.1	454.8	57.7	0.53	0.37	0.75
NR13-014	461.2	Edon Target - No Significant Results					
NR13-015	497.7	Edon Target - No Significant Results					
NR13-016	341.2	29.2	69.8	40.6	0.17	0.34	0.37
and		185.8	239.3	53.5	0.23	0.29	0.40
NR13-017	528.2	272.0	449.1	177.1	0.30	0.39	0.53
includes		335.7	403.9	68.2	0.40	0.62	0.77
NR13-018	407.8	Edon Target - No Significant Results					
NR13-019	526.4	No Significant Results					
NR13-020	379.5	No Significant Results					
NR13-021	467.6	No Significant Results					
NR13-022	367.3	No Significant Results					
NR13-023	352.0	No Significant Results					
NR13-024	422.9	259.8	301.7	41.9	0.15	0.16	0.24
NR13-025	289.6	No Significant Results					
NR13-026	42.7	Abandoned Lost in Overburden					
NR13-027	404.2	No Significant Results					
NR13-028	481.6	4	135.2	131.2	0.39	0.56	0.72
and		207.5	433.2	225.7	0.25	0.27	0.41
NR13-029	532.5	380.2	519.7	139.5	0.15	0.11	0.22

*CuEq (copper equivalent has been used to express the combined value of copper and gold as a percentage of copper and is provided for illustrative purposes only. No allowances have been made for recovery losses that may occur should mining eventually result. Copper equivalent calculations herein use metal prices of US $3.25/lb of copper and US $1318 per ounce of gold using the formula CuEQ= Cu % + (Au g/t *0.591).

The lengths reported represent core lengths and do not necessarily represent the true thickness of mineralized intervals. Additionally, due to the limited data of mineralized intervals available, the orientation of the mineralization is unknown.

A significant amount of geological information was gained from the >11,000 m of drill core produced in 2013, and the observations and interpretations regarding the rock units, structural information, hydrothermal alteration, and the nature of mineralization have been integrated into section 7 under ‘Property Geology” and subsequent sub-headings.

A cross-section oriented 040°-220° (looking northwest) through holes NR13-001, NR13-003 and NR13-028 shows the relationships between the rock units, interpreted faults, and copper-gold mineralization (Figures 7.2.2 and 10.2). Units of a Felsic Volcanic sequence overlain by a Hematitic Ash and Crystal Tuff lie to the north-northeast of the main intrusive bodies (Mabon Stock). The main intrusive unit at North ROK intrudes the volcanic sequences, with an apparent steeply dipping contact on the north-northeast. Minor volumes of a late hornblende plagioclase phyric diorite are interpreted to have intruded the main monzodiorite phase. Local faults are interpreted to have some control over the location of copper-gold mineralization within the main monzodiorite unit; however there is limited data on the continuity and orientation of these faults. Copper-gold mineralization is strongest within NR13-001 (Table 10.2), and sharply decreases in NR13-003 around 153 m depth. This indicates that the overall dip of the main mineralized zone cored in NR13-001 is not vertical but must be slightly inclined to the northeast, likely close to the -80° dip of NR13-003.


SW
NE
Colorado Resources Ltd.
Technical Report on the North ROK Copper-Gold Project
North ROK: DDH13-001 & 003
Cross Section (Results)
Figure 10.2
Drawn: A. Jacobs
03/03/2014
1200
1000m
800
600
400
A
A'
NR13-001
NR13-003
NR13-028
NR13-001: 242m @ 0.63% Cu, 0.85g/t Au, 1.13% Cu EQ
NR13-001: 180.5m @ 0.76% Cu, 1.00g/t Au, 1.35% Cu EQ
NR13-001: 335m @ 0.51% Cu, 067g/t Au, 0.91% Cu EQ
NR13-001: 91m @ 0.2% Cu, 0.19g/t Au, 0.31% Cu EQ
NR13-003: 152.4m @ 0.21% Cu, 0.55g/t Au, 0.54% Cu EQ
NR13-003: 52m @ 0.31% Cu, 1.04g/t Au, 0.93% Cu EQ
EOH: 335
NR13-028: 131.2m @ 0.39% Cu, 0.56g/t Au, 0.72% Cu EQ
NR13-028: 225.7m @ 0.25% Cu, 0.27g/t Au, 0.41% Cu EQ
Hole Drilled at 090 Degress and Extends off Section
EOH: 593.14
Drill Collar
Drill Trace
Drill Results (>0.2% CuEQ)
0
100
200
Meters
Looking NW at 310 Degrees

11.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

The sample preparation, analyses and security discussed below refers to the 2013 exploration program. The procedures followed during the 2013 drilling program are in compliance with National Instrument 43-101 accepted protocols and all sampling handling was carried out by Colorado Resources Ltd employees. No sample preparation was conducted by an employee, officer, director or associate of the issuers.

11.1 Field Sample Preparation and Collection Methods

Drill core sample intervals were laid out and recorded by the logging geologist on site. Samples were primarily taken as 2 m to 3 m intervals. Samples were not taken across major lithologic boundaries. Sample locations and associated sample numbers were marked on the core using a red grease pencil. Pre-numbered, three-part, sample analytical tags (provided by Acme Analytical Labs) were filled out with the appropriate information (Project, Drill Hole Number, Sample Interval, Date, Geologist) and stapled into the core boxes at the start of each sample. All drill core was sampled, top to bottom, where bedrock core was recovered.

Drill core was cut using a Pothier Enterprises electric core cutting saw. Sample intervals were sawn in half, with one-half being placed in a poly-ore bag, pre-labelled with the associated sample number. The corresponding sample number tag was placed in the bag with the sample, with one remaining sample tag being left stapled to the core box at the appropriate location. The remaining half of sawn drill core was placed back into the core box. Care was taken to ensure that the same half of the core was sampled for an entire sample interval to maintain sample consistency. Sample bags were sealed with zip-ties and set aside for bagging prior to shipment to the analytical laboratory.

11.2 Analytical Laboratory Certification

Colorado Resources Ltd. utilized laboratories registered with current ISO accreditation. The International Standards Organization (ISO) adopted a series of guidelines for the global standardization of Quality Assurance for products and services. For the 2012 and 2013 exploration programs, Colorado Resources used Acme Analytical Laboratories of Vancouver BC for all geochemical and assay analysis.

Acme Analytical Laboratories implemented a quality system compliant with the International Standards Organization (ISO) 9001 Model for Quality Assurance and ISO/IEC 17025 General Requirements for the Competence of Testing and Calibration Laboratories. On November 13, 1996, Acme became the first commercial geochemical analysis and assaying lab in North America to be registered under ISO 9001. The laboratory has maintained its registration in good standing since then. Vancouver expanded the scope of its registration to include the Smithers preparation facility in June of 2009.

11.3 Laboratory Sample Preparation Methods

All sample preparation was conducted by Acme Analytical Laboratories Ltd. at their preparation facilities in Smithers, BC. Diamond drill core samples (half-core) were crushed, split, and pulverized (250g) to produce an 80 % minus 200 mesh sample (Acme Preparation Code R200-250). Preparation of soil samples involved drying at 60 °C and sieving to a minus 80 mesh to produce a <0.177 mm fraction for analysis (Acme Preparation Code SS80). Surface rock samples (250 g) were crushed, split and pulverized to produce a minus 200 mesh sample (Acme Preparation Code R200-250).

11.4 Sample Analyses

Assay analyses on drill core were conducted by Acme Analytical Laboratories Ltd. in Vancouver, British Columbia. Drill core samples were analyzed by package ‘Assay3’, which includes analysis ‘1DX1’ and ‘G601’. Analytical package ‘1DX1’ analyzes a 0.5g sample split by leaching it in hot (95°C) Aqua Regia and analyzing the sample by ICP-MS. Analytical package ‘G601’ analyzes a 30g sample split, analyzing the sample by Fire Assay (for gold only) with an AA (atomic absorption) finish.

Additionally, automatic over-limit analyses of drill core samples were selected for copper and gold. For copper, all samples reporting >2000 ppm by the 1DX1 (ICP-MS) method, were re-analyzed by the ‘7AR’ package. The ‘7AR’ package is a 1:1:1 Aqua Regia digestion with an ICP-ES finish. As contingency, for gold, any samples reporting >10 ppm by the 1DX1 (ICP-MS) method, would be re-analyzed with a gravimetric finish add-on (package G612), however, all samples reported <10 ppm Au and it was not necessary to re-analyze any of the samples with this method.

Assay analyses of soil and surface rock samples were conducted by Acme Analytical Laboratories Ltd. in Vancouver, British Columbia. Soil samples were analyzed by package ‘Geo2’, which includes analysis ‘1DX1’ and ‘3B01’. Analytical package ‘1DX1’ analyzes a 0.5 g sample split by leaching it in hot (95 °C) Aqua Regia and analyzing the sample by ICP-MS. Pulp and reject material (30 g) from all soil samples were also analyzed by fire assay fusion (for Au) followed by ICP-ES (Acme Analysis Code 3B01). Rock samples were analyzed by package ‘Assay3’ which includes analysis ‘1DX1’ and ‘G601’. Analytical package ‘1DX1’ analyzes a 0.5 g sample split by leaching it in hot (95 °C) Aqua Regia and analyzing the sample by ICP-MS. Analytical package ‘G601’ analyzes a 30 g sample split, analyzing the sample by Fire Assay (for gold only) with an AA (atomic absorption) finish. Additionally, automatic over-limit analyses of surface rock samples were selected for copper. All samples reporting >2000 ppm Cu by the

1DX1 (ICP-MS) method, were re-analyzed by the ‘7AR’ package. The ‘7AR’ package is a 1:1:1 Aqua Regia digestion with an ICP-ES finish.

11.5 Sample Security

After collection all drill core samples were stored in polyfiber bags at the Colorado Resources core logging facility, at the secure Bandstra Depot at Iskut, operated by Whiskey Creek Eco Adventures. For the later phases of the program, drill core, soil, and surface rock samples were stored at the core logging facility on the North ROK Property. Drill core and surface rock samples were placed in sealed poly-ore bags, clearly labeled with the sample number. Soil samples were collected in brown ‘kraft’ sample bags. Samples were then placed in sealed and labeled polyfiber bags, and were then transported by Bandstra Transportation Systems to the Acme Analytical Laboratories Ltd. preparation facility in Smithers, BC. At all times the samples were under complete control of Colorado Resources employees or contactors. The assay laboratory catalogues all samples and assures a complete chain of custody of each sample through the analytical process.

11.6 Sample Quality Control and Quality Assurance

In addition to the QA/QC program used by Colorado Resources, Acme Laboratories routinely utilizes standards and duplicate analysis of samples as part of their quality assurance procedures. The Acme QA/QC procedures include sample preparation blanks, pulp duplicates to monitor analytical precision, reagent blanks to measure background, and aliquots of in-house reference material.

11.6.1 Field Duplicate QA/QC

A total of 130 field duplicate samples were submitted to Acme Labs. Primary samples and field duplicate samples are each one-quarter core samples of the same sample interval, with a half-core left in the core box. Results show a strong correlation in copper and gold concentrations between primary sample (x-axis) and field duplicate samples (y-axis), with an R-squared value of 0.9925 for copper, and 0.9492 for gold (Figures 11.1 and 11.2). For copper, the comparison was made using the ‘best’ copper concentration of each sample, being the ICP-MS concentration (for samples <2000 ppm Cu) or the ICP-ES concentration (for samples >2000 ppm Cu). For gold, the comparison was made using the Fire Assay concentration for all samples. Mineralization observed in the core is disseminated and relatively homogenous, so the strong correlation between primary and field duplicate samples is expected. Very few samples show inconsistencies in copper and gold concentrations between primary and duplicate samples. In such cases, it is possible that a quartz-chalcopyrite vein was present in the sample interval and was not accurately represented in both samples. Overall the consistency between primary and field duplicate samples demonstrates that copper and gold assay results are accurate.

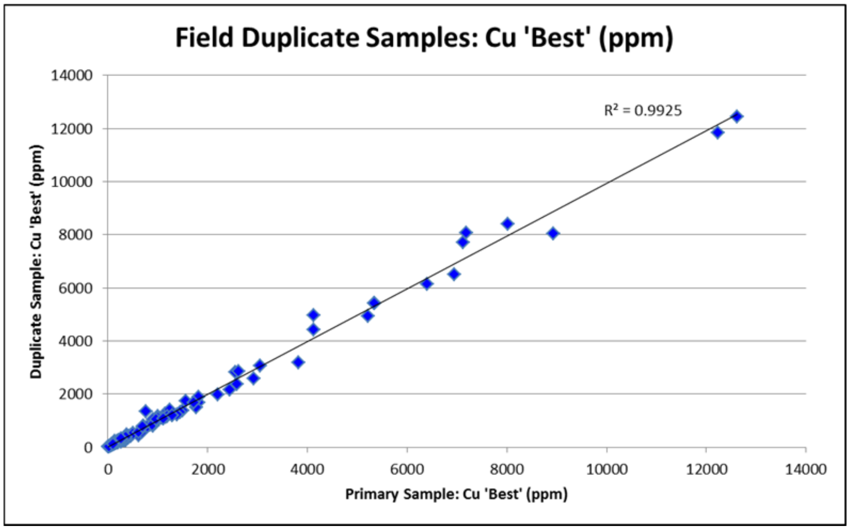


Figure 11.1. QA/QC: Copper analysis on primary and field duplicate samples

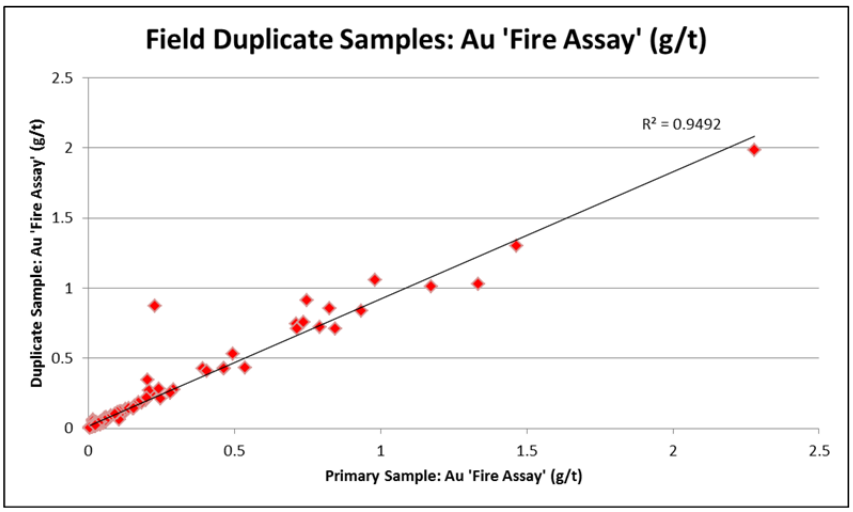


Figure 11.2. QA/QC: Gold analysis on primary and field duplicate samples

11.6.2 Standard Reference Material QA/QC

Three different standard reference materials were used throughout the drill program, to represent high and mid-grade copper and gold concentrations expected from the drill core. For the first half of the program, 50 g packets of standard reference material were used. A standard was considered to have 'failed' at the lab if it reported a concentration at or greater than 2.5 standard deviations from the certified concentration. As the Fire Assay analysis for gold requires a 30 g sample, the 50 g packet was not a sufficient amount of material should a standard fail. Thus, mid-way through the program the packet size of the standard reference material was increased to 75 g to allow for re-analysis of the material, if required. Assay results for samples that were re-analyzed are presented in Table 11.1.

Table 11.1. Analysis and Re-analysis of Standard Reference Material

Sample	Certificate	Standard	Certified Concentration	1 SD	Assay1	Assay1 SD	Assay2	Assay2 SD
Gold (ppm)								
1625060	SMI13000089/R	A	0.521	0.028	0.736	7.7	0.514	-0.3
1629020	SMI13000169/R	A	0.521	0.028	0.624	3.7	0.551	1.1
1629060	SMI13000169/R	A	0.521	0.028	0.591	2.5	0.531	0.4
1629600	SMI13000246/R	A	0.521	0.028	0.596	2.7	0.561	1.4
1627100	SMI13000398/R	A	0.521	0.028	0.627	3.8	0.491	-1.1
1625040	SMI13000089/R	B	0.228	0.015	0.281	3.5	0.250	1.5
1630640	SMI13000335/R	B	0.228	0.015	0.267	2.6	0271	2.9
1627040	SMI13000398/R	B	0.228	0.015	0.285	3.8	0.212	-1.1
Copper (%)								
1625260	SMI13000131/R	A	0.371	0.009	0.346	-2.8	0.366	-0.6
1631360	SMI13000319/R	A	0.371	0.009	0.399	3.1	0.378	0.8
1631400	SMI13000319/R	A	0.371	0.009	0.400	3.2	0.384	1.4
1625280	SMI13000131/R	B	0.194	0.004	0.205	2.8	0.191	-0.7

CM-24 – Standard ‘A’

A total of 155 samples of standard reference material CM-24 (“Standard A”) were submitted to Acme Labs in sequence with regular assay samples. Standard CM-24 is certified for gold (0.521 g/t ± 0.056 g/t for analysis by Fire Assay, ICP, or AA), copper (0.371% ± 0.020% for analysis by Aqua Regia/ICP or AA). The certified error on the concentrations represents 2 standard deviations. Gold concentrations (ppm) from the Fire Assay analysis of Standard ‘A’ (CM-24) generally fall within 3 standard deviations from the certified concentration of 0.521 ppm Au (Figure 11.3). Where enough material remained, samples that reported >2.5 standard deviations from the certified concentration were re-analyzed, along with 3 ‘shoulder’ samples on either side of the standard. Of the 5 samples of Standard ‘A’ re-analyzed for gold, all samples reported concentrations within 1.5 standard deviations of the certified concentration (Table 11.1).

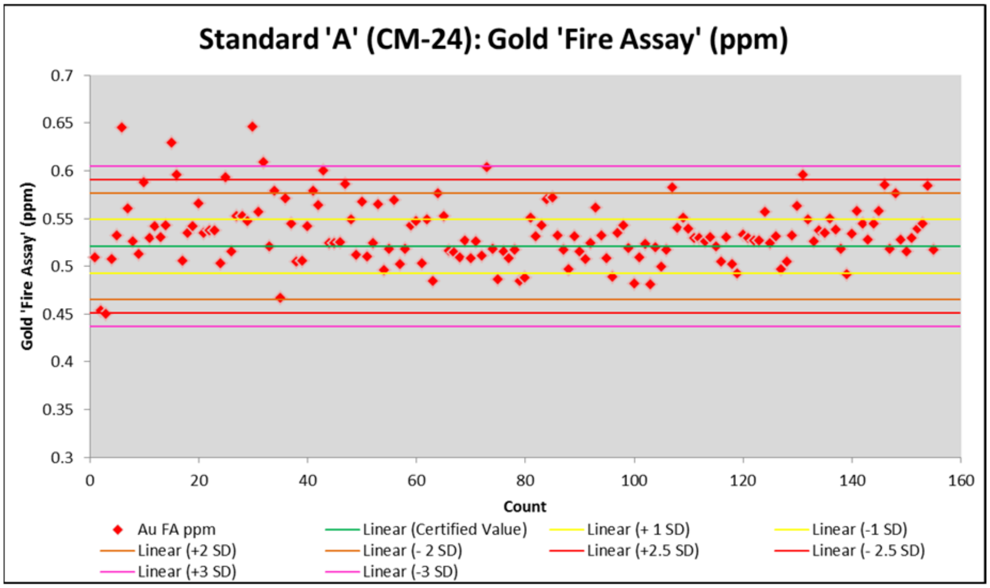


Figure 11.3. Gold Fire Assay analysis on Standard 'A' (CM-24)

Copper concentrations (%) from the analysis of Standard 'A' (CM-24) generally fall within 2.5 standard deviations from the certified concentration of 0.371 % Cu (Figure 11.4). Samples that reported >2.5 standard deviations from the certified concentration were re-analyzed. Of the 3 samples of Standard 'A' re-analyzed for copper, all samples reported concentrations within 1.5 standard deviations of the certified concentration (Table 11.1) Two samples (1629960 and 1630000) fall just below 2.5 standard deviations of the certified concentration and were not re-analyzed as they occurred within un-mineralized sample intervals.

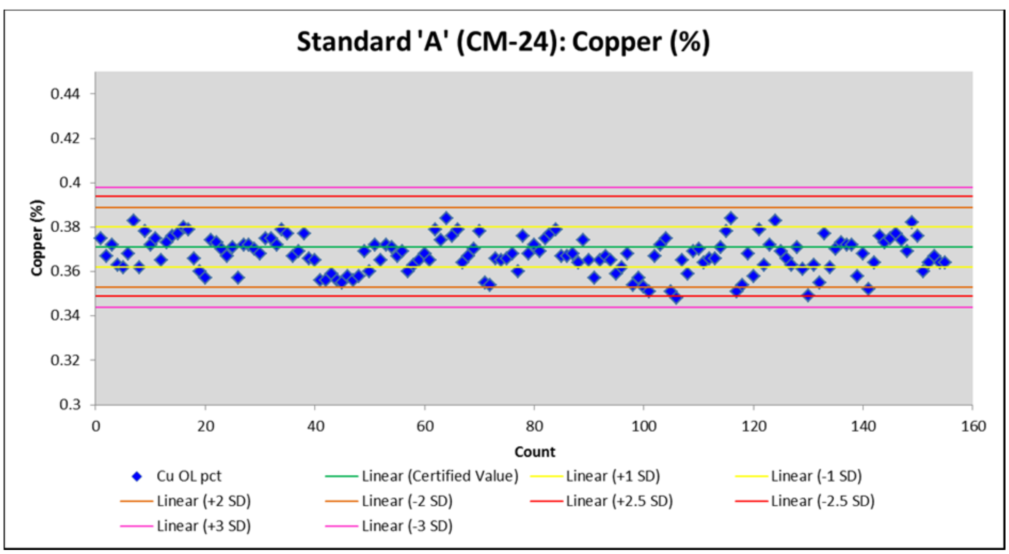


Figure 11.4. Copper analysis on Standard 'A' (CM-24)

Overall, Standard 'A' failed 5 times (approximately 3 %) for gold, and 3 times (approximately 2 %) for copper during the first round of analysis, however all of the standard material re-analyzed passed (within 1.5 standard deviations) after the second round of analysis.

CM-25 – Standard 'B'

A total of 57 samples of standard reference material CM-25 ("Standard B") were submitted to Acme Labs in sequence with regular assay samples. Standard CM-25 is certified for gold (0.228 g/t ± 0.030 g/t) for analysis by Fire Assay, ICP, or AA), copper (0.194% ± 0.008% for analysis by Aqua Regia/ICP or AA). The certified error on the concentrations represents 2 standard deviations. Gold concentrations (ppm) from the Fire Assay analysis of Standard 'B' (CM-24) generally fall within 3 standard deviations from the certified concentration of 0.228 ppm Au (Figure 11.5). Where enough material remained, samples that reported >2.5 standard deviations from the certified concentration were re-analyzed, along with 3 'shoulder' samples on either side of the standard. Of the 3 samples of Standard 'B' re-analyzed for gold, 2 samples reported concentrations within 1.5 standard deviations of the certified concentration (Table 3.) One sample (1630640), failed the re-analysis, reporting 0.271 ppm Au, +2.9 standard deviations from the certified concentration. Additionally, sample 1631240 reported 0.321 ppm Au (+6.2 standard deviations), however was not re-analyzed as it occurred within an un-mineralized interval.

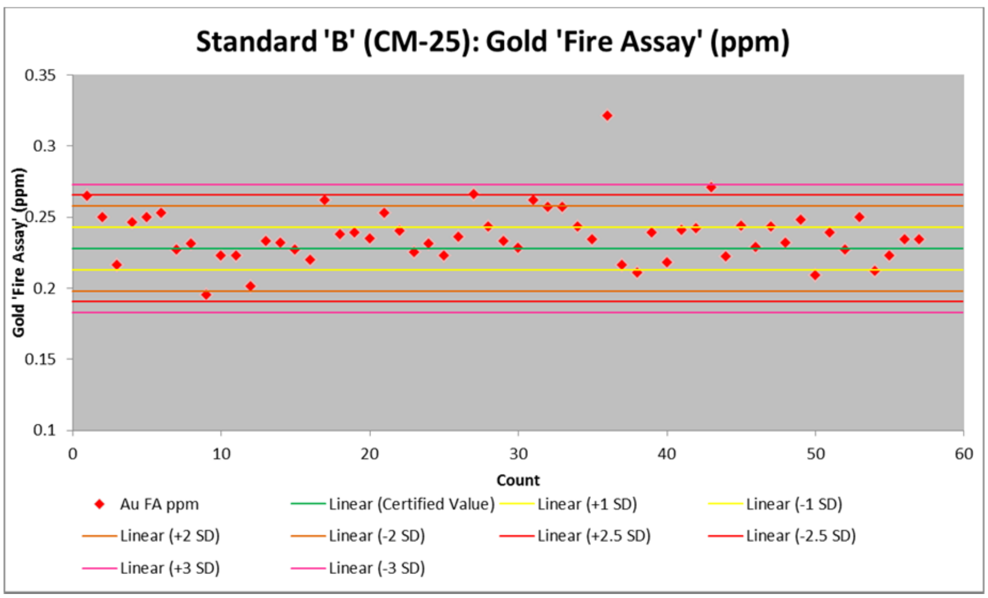


Figure 11.5. Gold Fire Assay analysis on Standard 'B' (CM-25)

Copper concentrations (ppm) from the analysis of Standard 'B' (CM-25) generally fall within 2.5 standard deviations from the certified concentration of 1940 ppm Cu (Figure 11.6). One sample (1625280) that reported >2.5 standard deviations from the certified concentration was re-analyzed and reported 1910 ppm Cu (-0.7 standard deviations). One sample fell below 2.5

standard deviations and was not re-analyzed as it occurred within un-mineralized sample interval (Table 11.1).

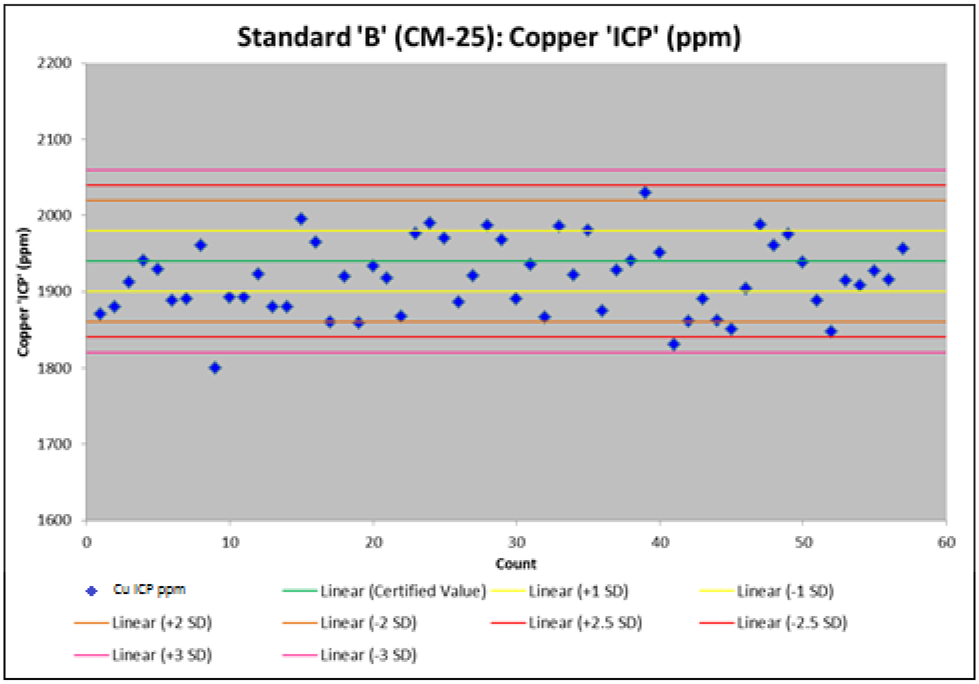


Figure 11.6. Copper analysis on Standard 'A' (CM-25)

Overall, Standard 'B' failed 3 times (approximately 5 %) for gold, and 2 times (approximately 3.5 %) for copper during the first round of analysis, however all but one of the standard material re-analyzed passed (within 1.5 standard deviations) after the second round of analysis.

CM-35 – Standard 'C'

A total of 6 samples of standard reference material CM-35 ("Standard C") were submitted to Acme Labs in sequence with regular assay samples. Standard CM-35 is certified for gold (0.324 g/t ± 0.032 g/t) for analysis by Fire Assay, ICP, or AA), copper (0.248% ± 0.012% for analysis by Aqua Regia/ICP or AA). The certified error on the concentrations represents 2 standard deviations. Standard 'C' was used in place of Standard 'B' when no more of that material was available. All 6 analyses of Standard 'C' reported within 2 standard deviations from the certified concentration for gold (Figure 11.7) and no re-analysis was necessary.

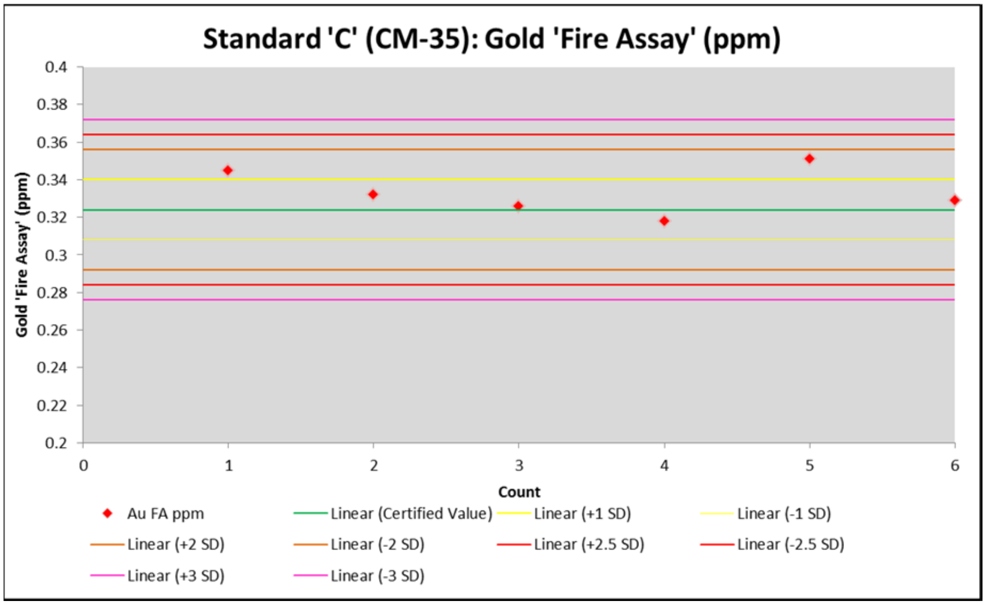


Figure 11.7. Gold Fire Assay analysis on Standard ‘C’ (CM-35)

All copper concentrations (%) for Standard ‘C’ report within 2 standard deviations from the certified concentration of 0.248 % Cu (Figure 11.8) and no re-analysis was necessary.

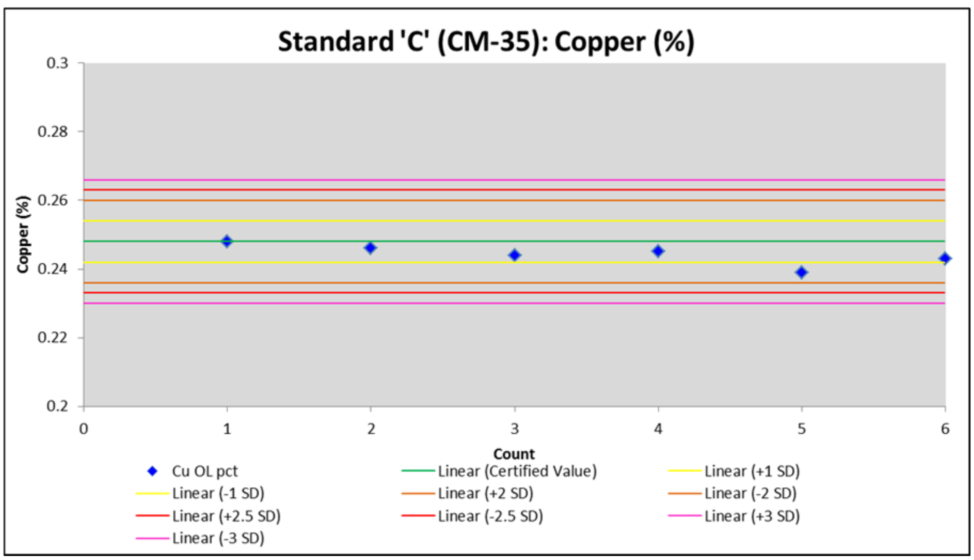


Figure 11.8. Copper analysis on Standard ‘C’ (CM-35)

Overall, the QA/QC study of the standard reference material demonstrates that the analytical lab used (ACME) was able to reproduce the certified concentrations of copper and gold within acceptable error. Where concentrations were suspect, a re-analysis of the standard reference material reported acceptable concentrations. Only one instance failed to report an acceptable concentration (for gold) even after the second round of analysis (Standard ‘B’).

11.6.3 Blank Material QA/QC

A total of 118 blank samples were submitted to Acme Labs in sequence with regular assay samples. For copper analysis (Figure 11.9), the highest reported concentration for the blank material is 38.4 ppm, with an average of 4.3 ppm for all samples. For gold analysis (Figure 11.10), 98 samples of blank material reported at or below detection limit (0.005 g/t). The highest reported concentration for gold in the blank material is 0.014 g/t. The blank material analyzed at the start of the program (the first 9 samples in Figure 11.9) contains copper concentrations slightly elevated from what would be expected from blank material. However, these samples contain gold concentrations at or slightly above the detection limit. Overall the reported levels of copper and gold in the blank material are negligible. This quality control check of the analytical lab verifies that there is likely no cross-contamination between samples at the lab.

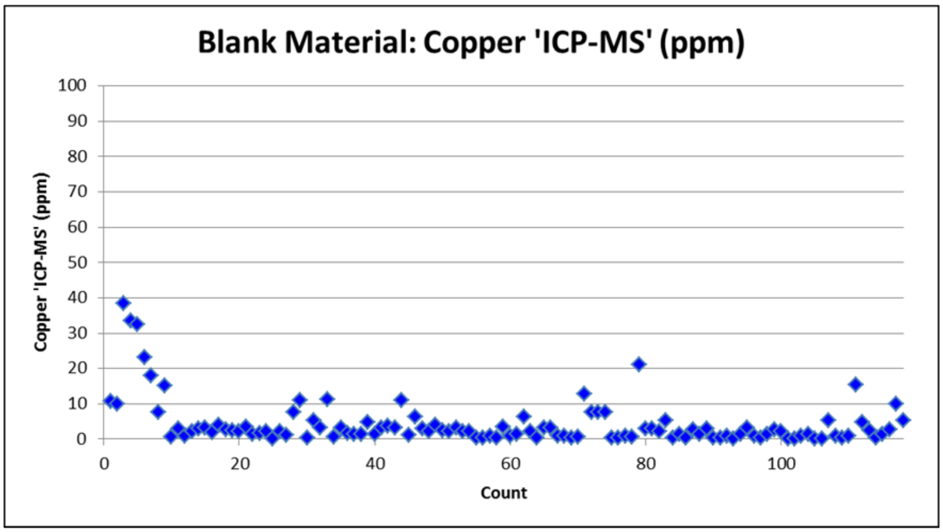


Figure 11.9. Results of copper analysis of blank material

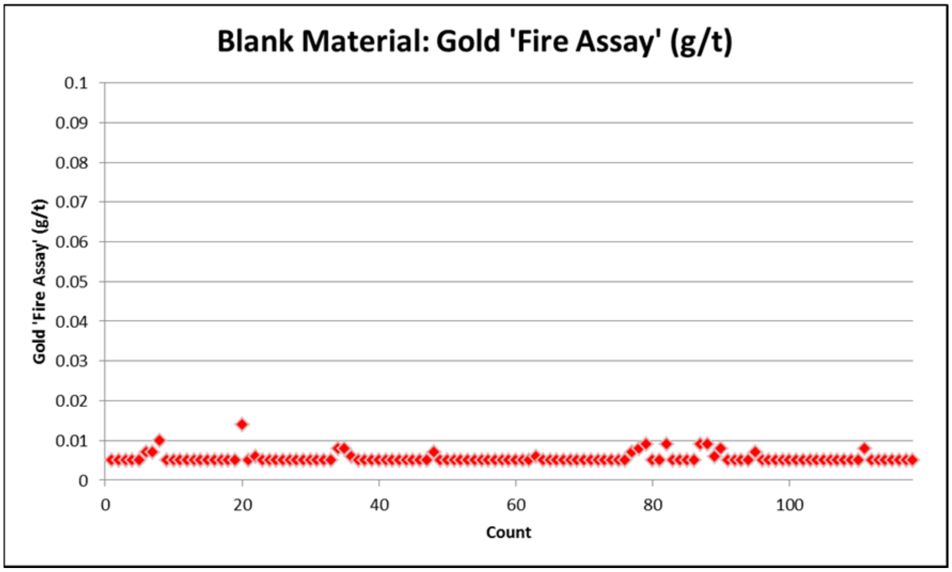


Figure 11.10. Results of gold analysis of blank material

11.6.4 Umpire Laboratory Analysis

Two rounds of umpire lab analyses were completed on pulps from samples of drill core from North ROK. In early May 2013, a total of 10 samples were selected from hole NR13-001 and pulps were sent to the ALS Minerals lab in North Vancouver, BC for analysis of copper and gold. Samples selected represented 'low', 'mid', and 'high' grade samples. All 10 samples were analysed for gold using the ALS method 'Au-AA23', where a 30 g sample is analyzed by fire assay fusion followed by atomic absorption spectroscopy. The 3 'low-grade' samples were analyzed for copper using the ALS method 'ME-MS41', where a 0.5 g sample undergoes an Aqua Regia digestion followed by ICP-MS (Inductively Coupled Plasma – Mass Spectrometry). The 3 'mid-grade' and 4 'high-grade' samples were analyzed for copper using ALS method 'Cu-OG46', where a sample undergoes an Aqua Regia digestion, followed by ICP-AES (Inductively Coupled Plasma – Atomic Emission Spectroscopy). Results demonstrate a strong correlation between the initial round of analysis (Acme Labs) and the second round of analysis (ALS Minerals) for copper (R^2= 0.9997; Figure 11.11) and gold (R^2= 0.9915; Figure 11.12).

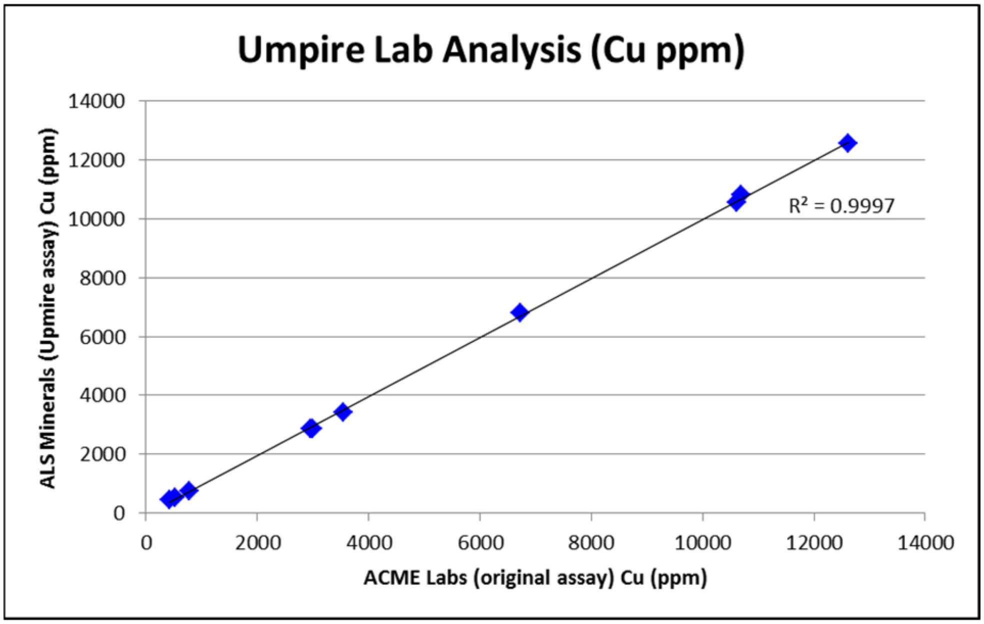


Figure 11.11. ALS Minerals umpire analysis on copper (ppm)

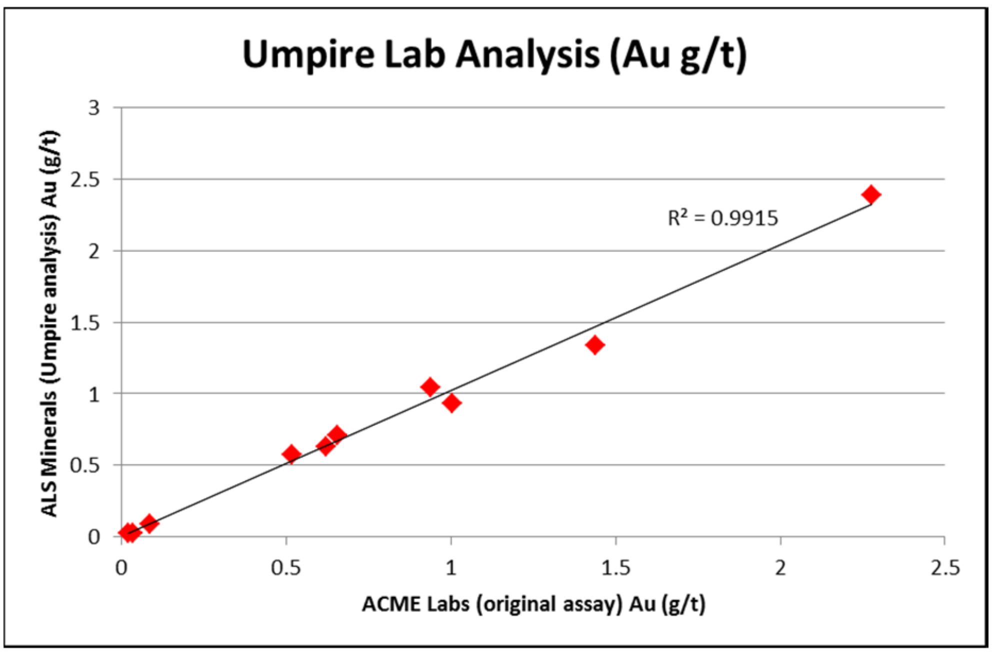


Figure 11.12. ALS Minerals umpire analysis on gold (g/t)

In January 2014, a second round of umpire lab analysis was completed on pulp samples from the additional drill holes at North ROK. A total of 199 samples were selected and pulps were sent to ACT Labs in Kamloops, BC for analysis of copper and gold. Samples represented 'low', 'mid', and 'high' grade samples. A total of 49 'low-grade', 100 'mid-grade', and 50 'high-grade' samples were separated into 8 batches, with 2 standard reference material samples and 1 blank sample inserted into each batch. All samples were analyzed for gold by ACT Labs method '1A2' where a 30 g sample is analyzed by fire assay fusion followed by atomic absorption spectroscopy. All samples were analyzed for copper by ACT Labs method ‘8AR’ where a 0.5 g sample undergoes an Aqua Regia digestion, followed by ICP-OES (Inductively Coupled Plasma – Optical Emission Spectroscopy). Results demonstrate a strong correlation between the initial round of analysis (Acme Labs) and the second round of analysis (ACT Labs) for copper (R^2= 0.9849; Figure 11.13) and gold (R^2= 0.9902; Figure 11.14).

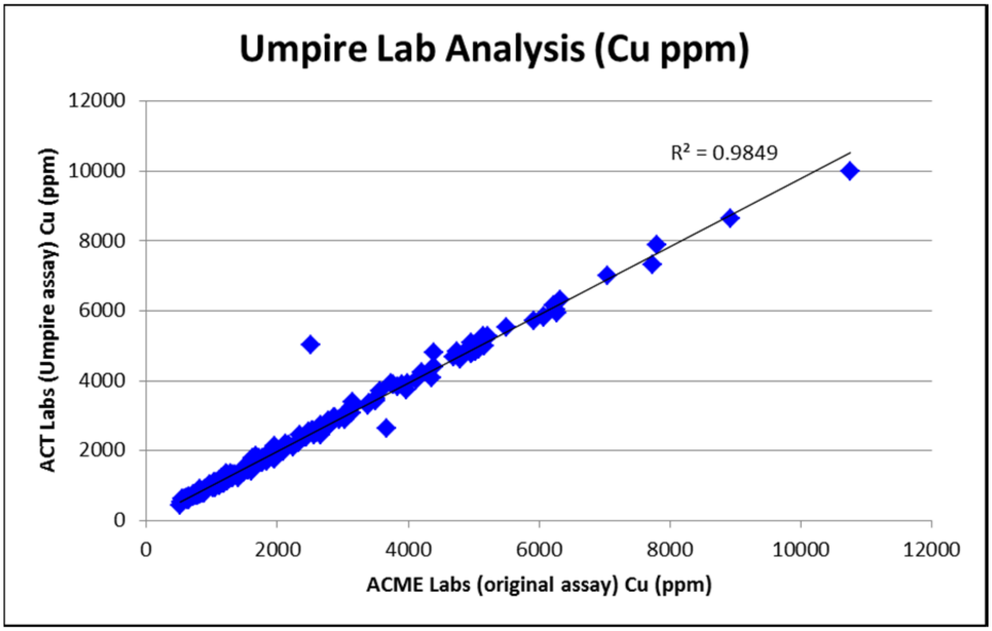


Figure 11.13. ACT Labs umpire analysis on copper (ppm)

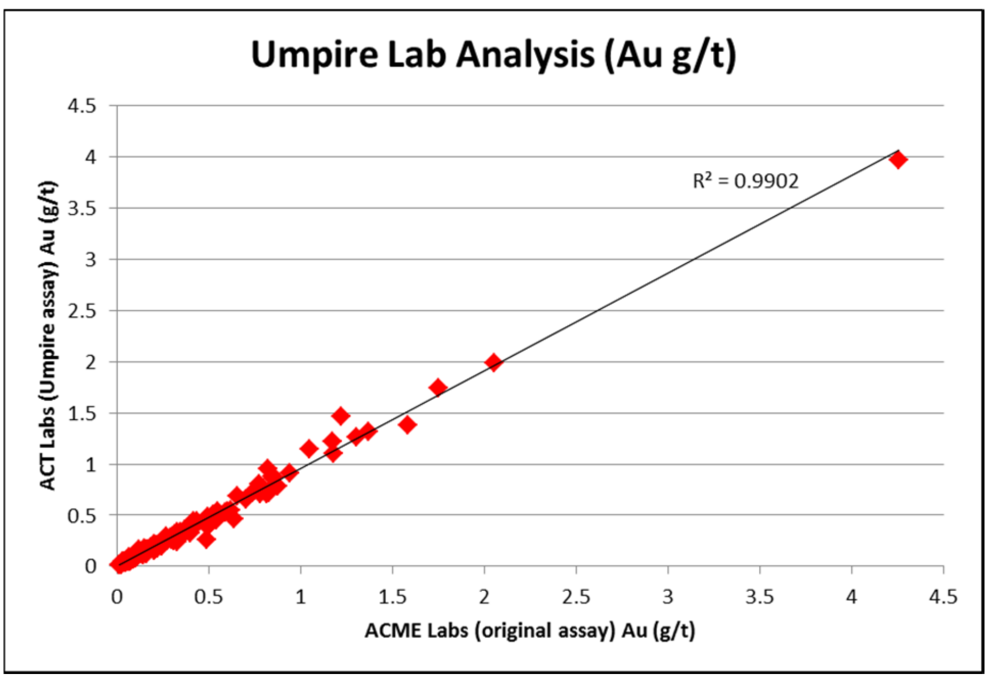


Figure 11.14. ACT Labs umpire analysis on gold (g/t)

All blank material submitted for analysis to ACT Labs reported 40 ppm Cu or lower, and below detection limit (< 5 ppb Au) for gold. Standard reference material CM-35 (see section 11.6.2 for certified values) was analyzed for copper and gold with the umpire analysis by ACT Labs. All standard samples passed within error for the certified value for gold. All but one standard sample passed within error for the certified value for copper. The one standard sample that failed for copper was 3 standard deviations below the certified value.

For the 2014 field season, continued emphasis needs to be placed on eliminating the occurrence of switched standards, and to ensure the amount of sample submitted for field blank samples approximates that of the preceding sample to avoid unnecessary field blank failures.

12.0 DATA VERIFICATION

A total of 4,004 diamond core samples were collected in the 2013 diamond drill program on the North ROK-Mabon Project. The drill assay results were subjected to a QAQC program including the insertion of 118 field blanks and 218 certified reference materials. The overall standard and blank performance of the 336 QAQC samples was acceptable. A duplicate sampling program was used to evaluate the error through the use of 130 field duplicate samples. In addition ACME Analytical Laboratories Ltd internal QAQC procedures analyzed an additional 377 lab pulp checks, 135 core reject duplicates, 335 standards ICP, 427 standards Au FA, 201 Standard 7AR and 2 Standard 7TD. Ten and 199 mineralized pulp samples were sent to ALS Minerals lab in North Vancouver and ACT Labs in Kamloops respectively for umpire lab analyses to evaluate the analytical results produced at ACME labs. The results of the QAQC review concluded that the ACME Lab copper, gold and multi-element geochemical dataset for the 2013 exploration program on the North ROK samples is acceptable. Evaluation of the ACME Lab performance with standards, blanks, duplicates and umpire check analyses has demonstrated that the dataset generated for the 2013 program is reasonable.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

There have been no mineral processing or metallurgical testing studies completed on any of the material collected from the North ROK Property.

14.0 MINERAL RESOURCE ESTIMATES

This study of the resource for the North ROK deposit was completed at the request of Adam Travis, President of Colorado Resources Ltd. Giroux Consultants Ltd. was retained to produce a resource estimate on the North ROK Property located 15 km northwest of Imperial Metals Red

Chris Deposit in NW British Columbia. The effective date for this resource is January 27, 2014, the date the data was received.

G.H. Giroux is the qualified person responsible for the resource estimate. Mr. Giroux is a qualified person by virtue of education, experience and membership in a professional association. He is independent of both the issuer and the vendor applying all of the tests in section 1.5 of National Instrument 43-101. Mr. Giroux has not visited the property.

14.1 Data Analysis

The data supplied by Colorado Resources for this study consisted of 29 diamond drill hole collars, 194 down hole surveys and 4,004 assays for gold and copper. A geologic solid to constrain the estimate was also provided by Colorado Resources Ltd. (Figure 14.1). The drill hole plan is shown in Figure 14.2.

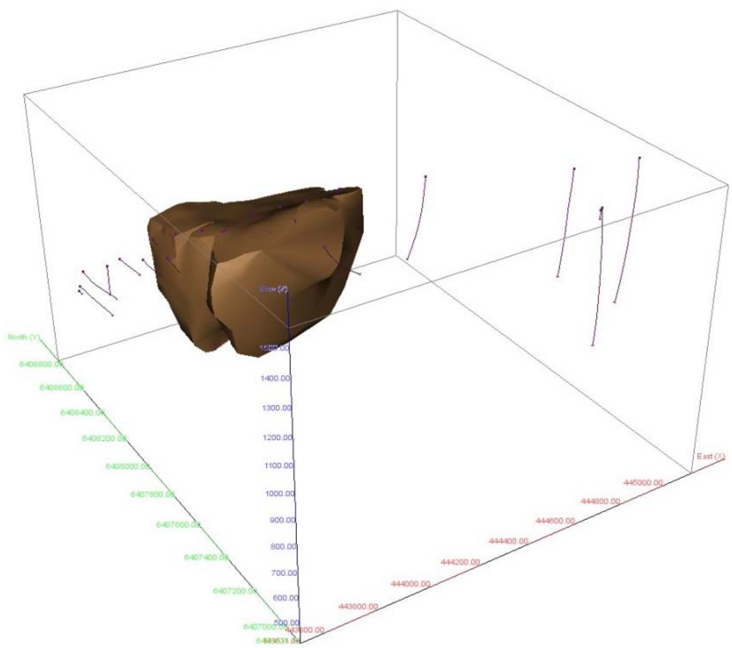


Figure 14.1: Isometric view looking NE showing the Geologic Solid

Of the supplied drill holes 18, totalling 7,822 m, intersect the mineralized solid. Appendix 1 lists all the drill holes, with those that intersect the mineralized solid, highlighted.

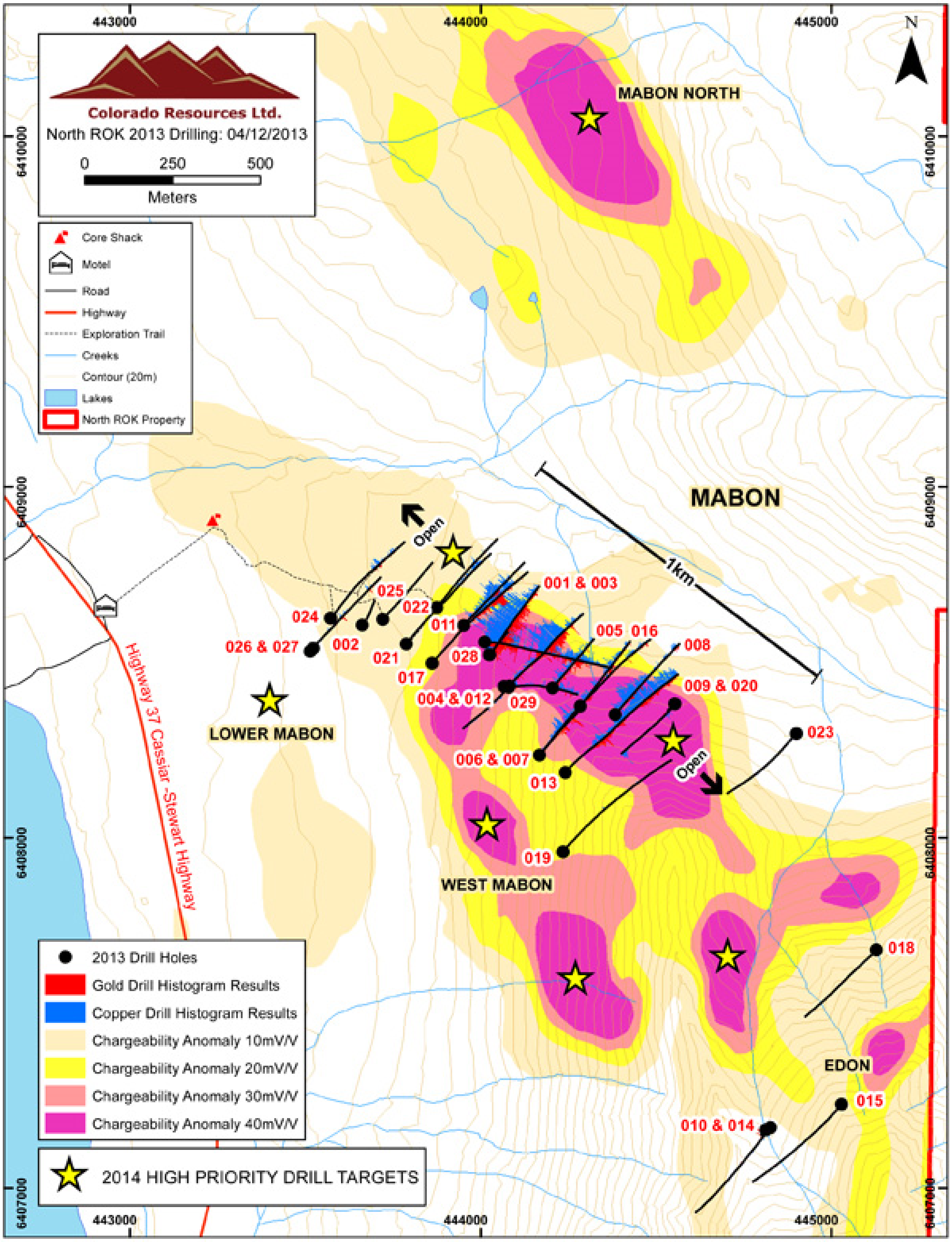


Figure 14.2: Drill hole location Map

Individual assays were "back tagged" if inside the mineralized solid. The sample statistics for gold and copper assays inside and outside the mineralized solid are tabulated below.

Table 14.1. Statistics for Assays Inside and Outside the Mineralized Solid

Domain	Variable	Number of Assays	Mean	Standard Deviation	Minimum Value	Maximum Value	Coefficient of Correlation
Mineralized Solid	Cu (%)	2,604	0.15	0.19	0.001	1.40	1.25
	Au (g/t)	2,604	0.19	0.29	0.001	4.26	1.56
Waste	Cu (%)	1,400	0.02	0.03	0.001	0.27	1.30
	Au (g/t)	1,400	0.03	0.05	0.002	0.88	1.68

The grade distributions of each variable within each domain were examined using lognormal cumulative frequency plots to determine if capping was required and if so to pick an appropriate cap level.

The procedure used is explained in a paper by Dr. A.J. Sinclair titled Applications of probability graphs in mineral exploration (Sinclair, 1976). In short the cumulative distribution of a single normal distribution will plot as a straight line on probability paper while a single lognormal distribution will plot as a straight line on lognormal probability paper. Overlapping populations will plot as curves separated by inflection points. Sinclair proposed a method of separating out these overlapping populations using a technique called partitioning. In 1993 a computer program called P-RES was made available to partition probability plots interactively on a computer (Bentzen and Sinclair, 1993). Screen dumps from this program are shown for copper and gold within the mineralized solid as Figures 14.3 and 14.4. In these figures the actual data distribution is shown with black dots. The inflection points that separate the populations are shown as vertical lines and each population is shown by the straight lines of open circles. The interpretation is tested by recombining the data in the proportions selected and the test is shown as triangles compared to the original distribution.

For copper, within the mineralized solid, four overlapping lognormal populations were identified and are tabulated below. The upper population is clearly not erratic and represents 11.9% of the data. A cap level of two standard deviations above the mean of population 1 was selected to cap 8 samples at 1.13 % Cu. A similar exercise with Au identified 11 samples that were capped at 1.7 g/t Au.

Table 14.3 shows the cap levels and number of samples capped for copper and gold in both the mineralized solid and waste.

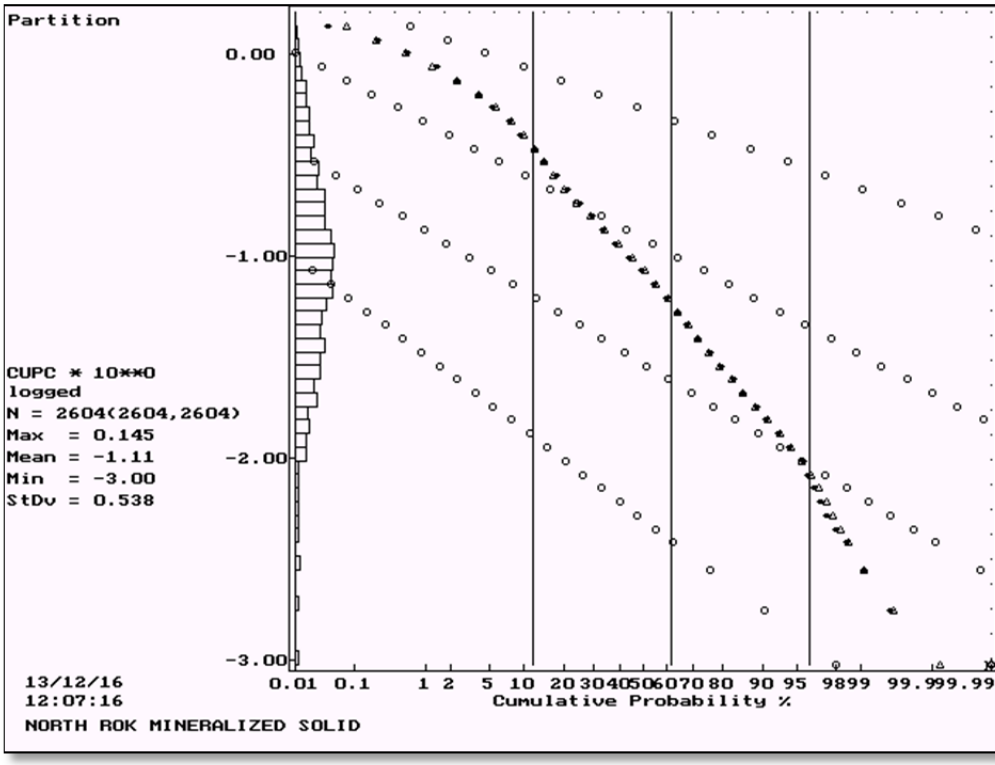


Figure 14.3: Lognormal Cumulative Frequency Plot for Cu in Mineralized Zone

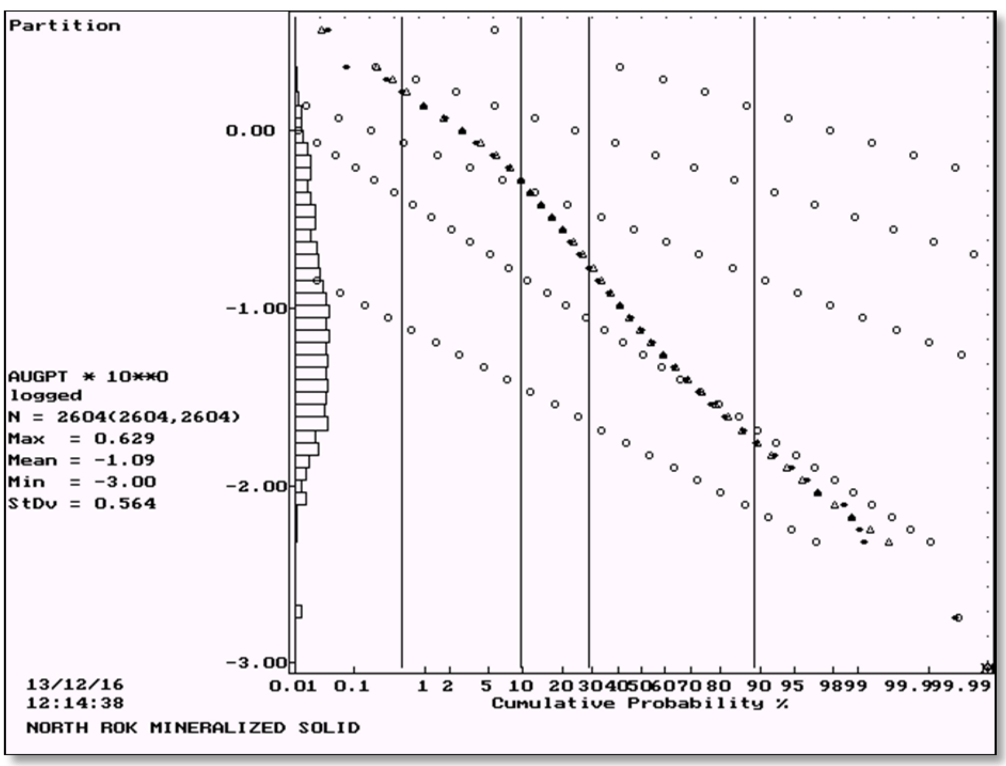


Figure 14.4: Lognormal Cumulative Frequency Plot for Au in Mineralized Zone

Table 14.2. Cu Populations within Mineralized Solid

Population	Mean Cu (%)	Percentage Of Total	Number of Samples
1	0.53	11.92 %	310
2	0.12	49.82 %	1,297
3	0.03	34.47 %	898
4	0.005	3.78 %	99

Table 14.3. Cap levels for Cu and Au

Domain	Variable	Cap Level	Number Capped
Mineralized Solid	Cu	1.13 %	8
	Au	1.7 g/t	11
Waste	Cu	0.13 %	14
	Au	0.22 g/t	13

The results of capping are shown in Table 14.4 with slight to no reductions in mean grade and reductions in the coefficient of variation.

Table 14.4. Statistics for Capped Assays Inside and Outside the Mineralized Solid

Domain	Variable	Number of Assays	Mean	Standard Deviation	Minimum Value	Maximum Value	Coefficient of Correlation
Mineralized Solid	Cu (%)	2,604	0.15	0.19	0.001	1.13	1.24
	Au (g/t)	2,604	0.18	0.27	0.001	1.70	1.49
Waste	Cu (%)	1,400	0.02	0.02	0.001	0.13	1.10
	Au (g/t)	1,400	0.03	0.03	0.002	0.22	1.22

14.2 Composites

Uniform down hole composites, 5 m in length, were formed honouring the mineralized solid boundaries. Small intersections at the edges of the solids were combined with adjoining samples if less than 2.5 m in length and left in tack if greater than or equal to 2.5 m. In this manner a uniform support of 5 ± 2.5 m was achieved and no data was lost. In a similar manner 5 m composites were formed for material outside the mineralized solid. The statistics for both the mineralized and waste composites are tabulated below.

Table 14.5. Statistics for 5 m Composites Inside and Outside the Mineralized Solid

Domain	Variable	Number of Assays	Mean	Standard Deviation	Minimum Value	Maximum Value	Coefficient of Correlation
Mineralized Solid	Cu (%)	1,395	0.14	0.17	0.001	1.13	1.19
	Au (g/t)	1,395	0.17	0.24	0.001	1.70	1.43
Waste	Cu (%)	893	0.02	0.02	0.001	0.13	1.09
	Au (g/t)	893	0.02	0.03	0.001	0.22	1.12

To test the relationship between Cu and Au within the two domains, Pearson Correlations were determined. Within the mineralized solid the correlation coefficient between Cu and Au was an excellent 0.8808. Within waste the correlation was still high at 0.7490. It would appear that the gold and copper were deposited at the same time.

14.3 Variography

To test the grade continuity pairwise relative semivariograms were constructed for both Cu and Au within the mineralized solid. In both cases a geometric anisotropy was observed with the longest continuity in the horizontal plane along azimuth 167^o. Nested spherical models were fit to all data with the resulting semivariograms shown in Appendix 2 and with the parameters outlined in Table 14.6. For variables outside the mineralized solid, isotropic nested spherical models were applied.

Table 14.6. Semivariogram Parameters for Cu and Au

Domain	Variable	Az / Dip	C_0	C_1	C_2	Short Range (m)	Long Range (m)
Mineralized Solid	Cu	167^o / 0^o	0.20	0.10	0.46	30.0	105.0
		77^o / -60^o				40.0	160.0
		257^o / -30^o				15.0	70.0
	Au	167^o / 0^o	0.10	0.25	0.38	40.0	90.0
		77^o / -60^o				26.0	110.0
		257^o / -30^o				40.0	70.0
Waste	Cu	Omni Directional	0.05	0.10	0.38	15.0	100.0
	Au	Omni Directional	0.05	0.10	0.35	15.0	100.0

14.4 Block Model

A block model, with blocks 10 x 10 x 5 m in dimension, was created to cover the mineralized solid at North ROK. For each block the percentage below topography and within the mineralized solid was recorded. The block model origin is given below.

Lower Left Corner		
443800 East	Size of Column = 10 m	Columns - 80
6408100 North	Size of Row = 10 m	Rows - 95
Top of Model		
1300 Elevation	Size of Level = 5 m	Levels - 180
No Rotation		

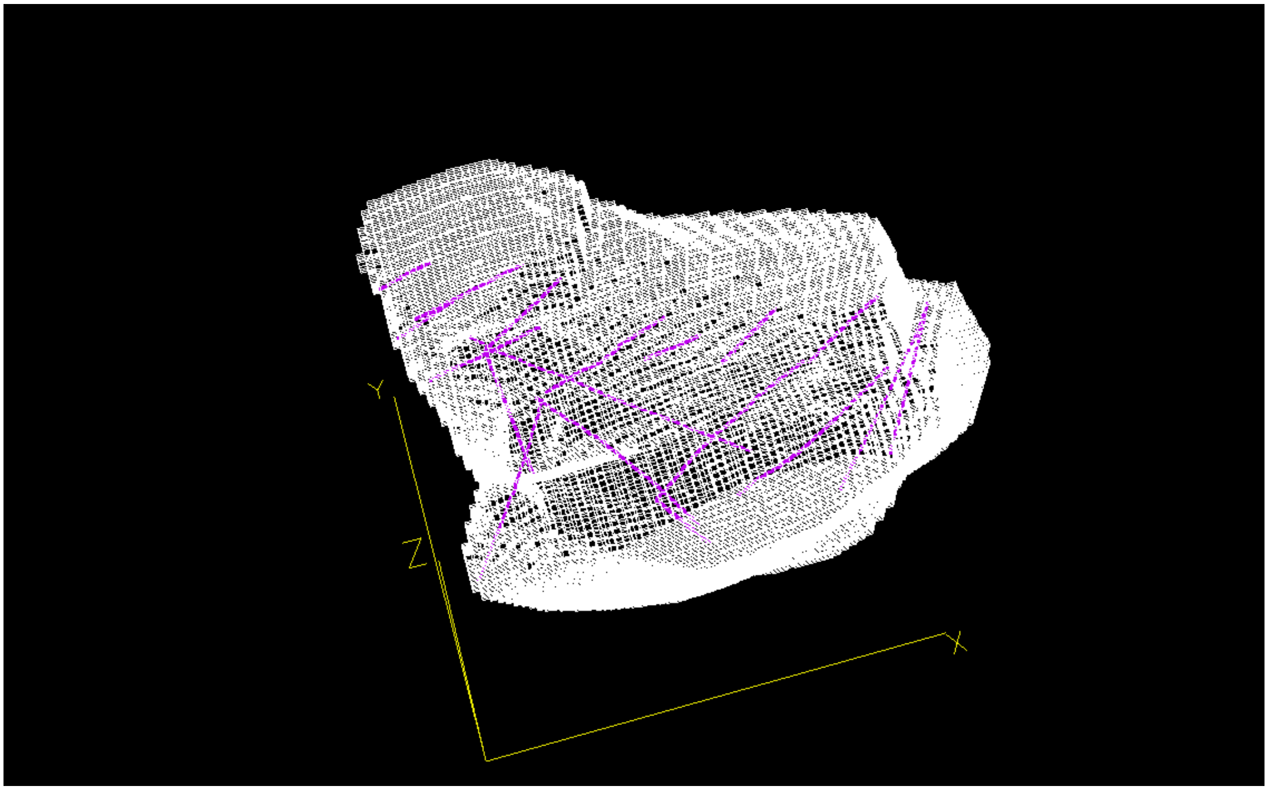


Figure 14.5: Isometric view looking NE showing block model and mineralized composites

14.5 Bulk Density

During the 2013 drill campaign a total of 896 specific gravity determinations were made at North ROK on pieces of drill core using the Archimedes (weight in air – weight in water) methodology. The results can be summarized by domain.

Table 14.7. Specific Gravity Determinations by Domain

Domain	Number of Samples	Minimum SG	Maximum SG	Average SG
Mineralized Solid	780	1.07	7.03	2.72
Mineralized Solid (with High and Low removed)	778	1.38	3.49	2.72
Waste	54	2.57	2.79	2.72

For this resource estimation the average specific gravity of 2.72 was used for both mineralized material and waste to convert volume to tonnage.

14.6 Grade Interpolation

Grades for copper and gold were interpolated into blocks containing some percentage of mineralized solid using Ordinary Kriging. From the mineralized solid composites, a minimum of 4 and a maximum of 16 were required to estimate a block with a maximum of 3 composites from any given drill hole allowed. The kriging exercise was completed in a series of 4 passes with the search ellipse for each pass a function of the semivariogram range. The first pass had search ellipse dimensions equal to ¼ of the semivariogram range. For blocks not estimated the search ellipse was expanded to ½ the semivariogram range for pass 2. Pass 3 used the full range while pass 4 used twice the range. Since the ranges for gold were less than the ranges for copper only blocks estimated for both copper and gold were accumulated. A total of 240,836 blocks within the mineralized solid were estimated for both copper and gold with a total of 14,370 blocks on the edges and at depth not estimated.

For all estimated blocks containing some percentage of waste, a waste grade for copper and gold was estimated from the composites outside the mineralized solid, in a similar manner. A fifth pass was required to estimate waste into all estimated blocks.

The total grade for each block was then a weighted average of the mineralized and waste portions. The kriging parameters for each kriging run are tabulated below.

Table 14-8: Kriging Parameters for North ROK

Domain	Variable	Pass	Number of Blocks Estimated	Az/Dip	Dist. (m)	Az/Dip	Dist. (m)	Az/Dip	Dist. (m)
Mineralized Solid	Cu	1	810	167 / 0	26.25	77 / -60	40.0	257 / -30	17.5
		2	7,122	167 / 0	52.5	77 / -60	80.0	257 / -30	35.0
		3	113,157	167 / 0	105.0	77 / -60	160.0	257 / -30	70.0
		4	127,685	167 / 0	210.0	77 / -60	320.0	257 / -30	140.0
	Au	1	492	167 / 0	22.5	77 / -60	27.5	257 / -30	17.5
		2	4,005	167 / 0	45.0	77 / -60	55.0	257 / -30	35.0
		3	77,853	167 / 0	90.0	77 / -60	110.0	257 / -30	70.0
		4	158,486	167 / 0	180.0	77 / -60	220.0	257 / -30	140.0
Waste	Cu & Au	1	1	Omni Directional			25.0		
		2	2	Omni Directional			50.0		
		3	184	Omni Directional			100.0		
		4	1,166	Omni Directional			200.0		
		5	1,298	Omni Directional			400.0		

14.7 Classification

Based on the study herein reported, delineated mineralization of the North ROK Deposit is classified as a inferred resource according to the following definitions from National Instrument 43-101 and from CIM (2005):

“In this Instrument, the terms "mineral resource", "inferred mineral resource", "indicated mineral resource" and "measured mineral resource" have the meanings ascribed to those terms by the Canadian Institute of Mining, Metallurgy and Petroleum, as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as those definitions may be amended.”

“A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal and industrial minerals in or on the Earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.”

“The term Mineral Resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which Mineral Reserves may subsequently be defined by the consideration and application of technical, economic, legal, environmental, socio-economic and governmental factors. The phrase ‘reasonable prospects for economic extraction’ implies a judgment by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction. A Mineral Resource is an inventory of mineralization that under realistically assumed and justifiable technical and economic conditions might become economically extractable. These assumptions must be presented explicitly in both public and technical reports.”

The terms Measured, Indicated and Inferred are defined by CIM (2005) as follows:

*“A '**Measured Mineral Resource**' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through*

> *appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity."*
>
> *"An '**Indicated Mineral Resource**' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed."*
>
> *"An '**Inferred Mineral Resource**' is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes."*

Geologic continuity has been established from surface mapping and drill hole interpretation. This has led to the geologic solid model which constrains the estimate. The grade continuity has been established from the semivariogram analysis. The semivariogram orientations and ranges have been used to align and dimension the search ellipsoids, used in the grade interpolation. At this time the density of drilling is too sparse to classify the resource as anything but Inferred.

The results are presented first at a Cu cut-off and then at a CuEq cut-off. At this time there has been no metallurgical work completed to establish metal recoveries. For the purpose of developing a copper equivalent 100% recovery of both metals is assumed. **The reader is cautioned that 100% recovery is never achieved.** The metal prices used in the copper equivalent calculation are from a 100 day moving average and are listed below.

			Factor
Au	-	US$ 1318.00 per ounce	42.37 $/gm
Cu	-	US$ 3.25 per pound	71.65 $/%

The equation to establish Cu Equivalent is then:

$$CuEq = \frac{\underline{(Cu\% * 71.65) + (Au\ g/t * 42.37)}}{(71.65)}$$

Table 14.9. North ROK - Inferred Resource in Mineralized Solid

Cut-off Cu %	Tonnes > Cut-off (tonnes)	Grade > Cut-off		Contained Metal	
		Cu (%)	Au (g/t)	Cu (lbs)	Au (ozs)
0.10	186,870,000	0.19	0.22	782,891,865	1,321,761
0.15	95,980,000	0.26	0.29	550,253,340	894,890
0.20	56,710,000	0.33	0.36	412,650,315	656,376
0.25	37,490,000	0.38	0.43	314,128,710	518,292
0.30	25,420,000	0.43	0.49	241,019,730	400,463
0.35	17,770,000	0.48	0.54	188,077,680	308,512
0.40	12,770,000	0.52	0.59	146,420,820	242,233
0.45	9,210,000	0.55	0.62	111,694,275	183,587
0.50	6,060,000	0.59	0.66	78,837,570	128,590
0.55	3,900,000	0.63	0.70	54,176,850	87,771
0.60	2,270,000	0.67	0.74	33,535,845	54,007
0.65	1,256,600	0.71	0.79	19,672,701	31,916
0.70	708,500	0.75	0.81	11,716,819	18,451
0.75	322,300	0.78	0.83	5,543,238	8,601

At this stage of the property's development no economic studies have been completed, and as a result, an economic cut-off is unknown. A CuEq cut-off of 0.2 % has been highlighted as a possible open pit cut-off.

Table 14.10. North ROK – Inferred Cu Equivalent Resources in Mineralized Solid

Cut-off CuEq %	Tonnes > Cut-off (tonnes)	Grade > Cut-off			Contained Metal	
		Cu (%)	Au (g/t)	Cu Eq (%)	Cu (lbs)	Au (ozs)
0.10	271,840,000	0.16	0.18	0.27	959,051,520	1,573,173
0.15	205,060,000	0.18	0.21	0.31	813,883,140	1,384,494
0.20	**142,300,000**	**0.22**	**0.26**	**0.37**	**690,297,300**	**1,189,512**
0.25	96,600,000	0.26	0.31	0.44	553,807,800	962,786
0.30	68,620,000	0.29	0.37	0.51	438,790,590	816,288
0.35	51,240,000	0.33	0.41	0.57	372,847,860	675,435
0.40	39,870,000	0.36	0.46	0.63	316,488,060	589,651
0.45	31,870,000	0.39	0.50	0.68	274,066,065	512,322
0.50	26,150,000	0.42	0.53	0.73	242,175,150	445,593
0.55	21,890,000	0.44	0.56	0.77	212,376,780	394,116
0.60	18,260,000	0.46	0.59	0.81	185,211,180	346,373
0.65	15,250,000	0.48	0.61	0.85	161,406,000	299,082
0.70	12,550,000	0.51	0.64	0.88	141,131,025	258,235
0.75	10,180,000	0.53	0.67	0.92	118,968,570	219,287

14.8 Model Verification

To test the validity of the block model level plans were produced at 50 m intervals and the estimated block grades were visually compared to the composite grades. The comparison appeared to be reasonable with no bias indicated. Level plans from 1050 down to 850 elevation are shown as Figures 14.6 to 14.10.

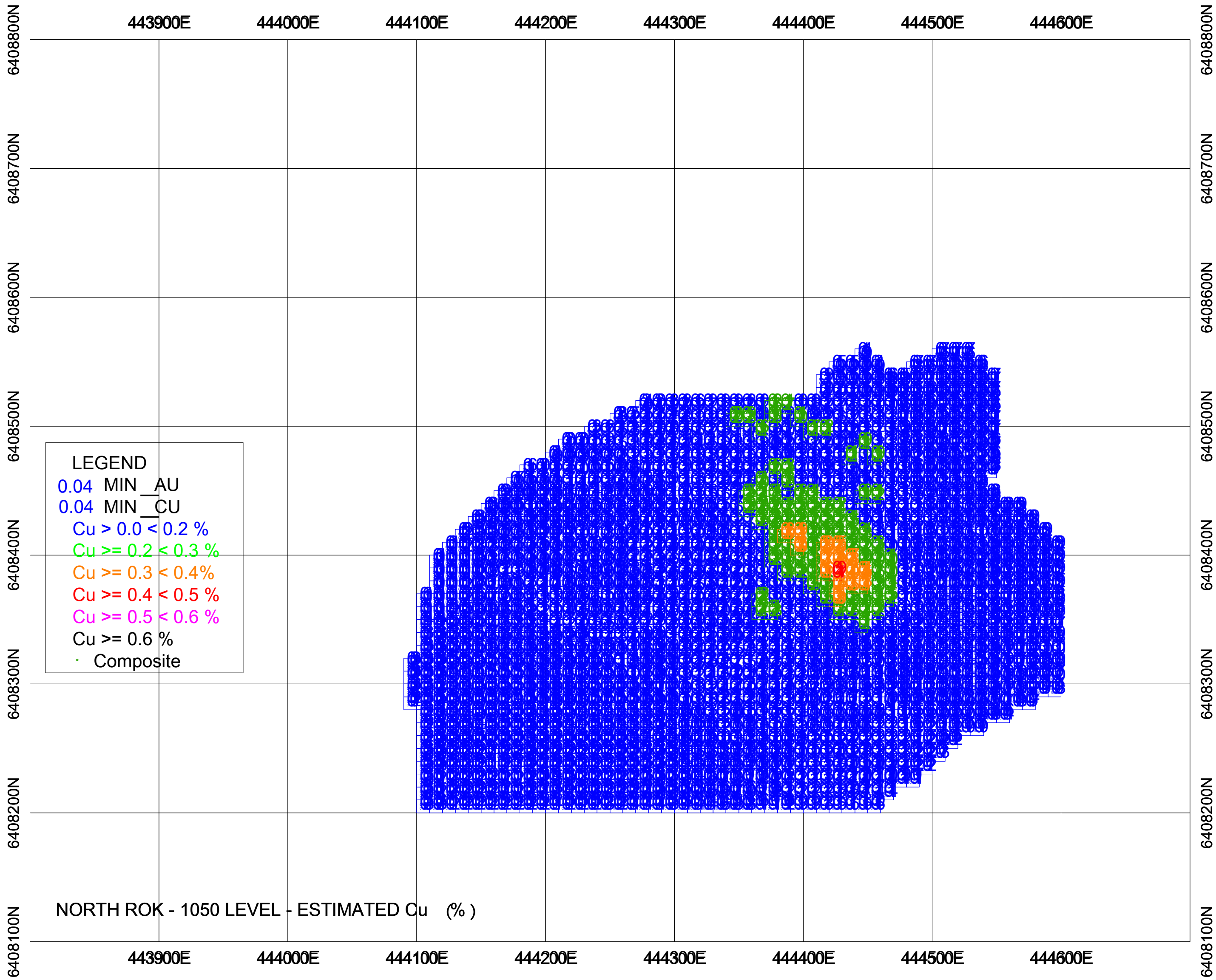


Figure 14.6: 1050 Level showing estimated Cu and Au in Blocks

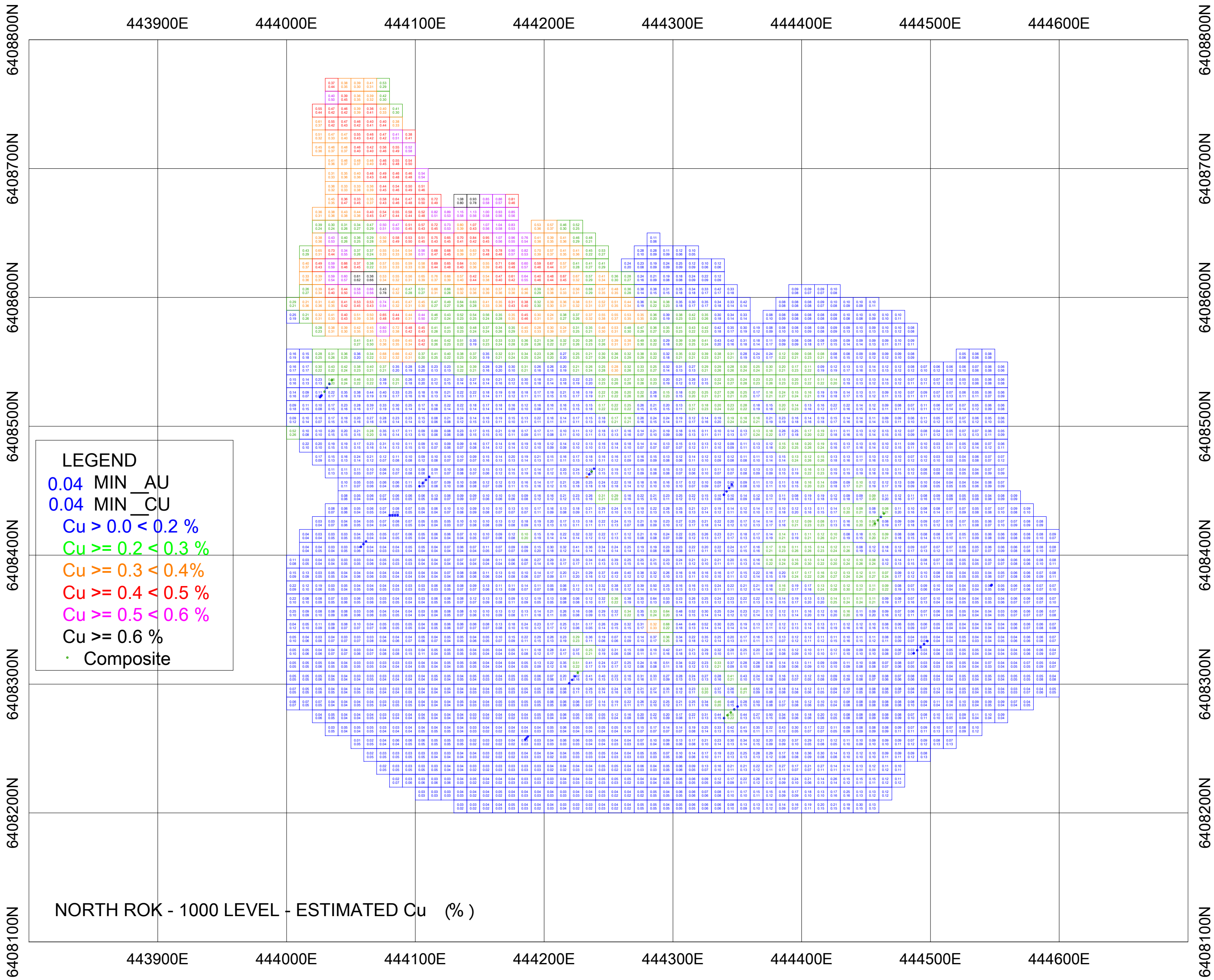


Figure 14.7: 1000 Level showing estimated Cu and Au in Blocks

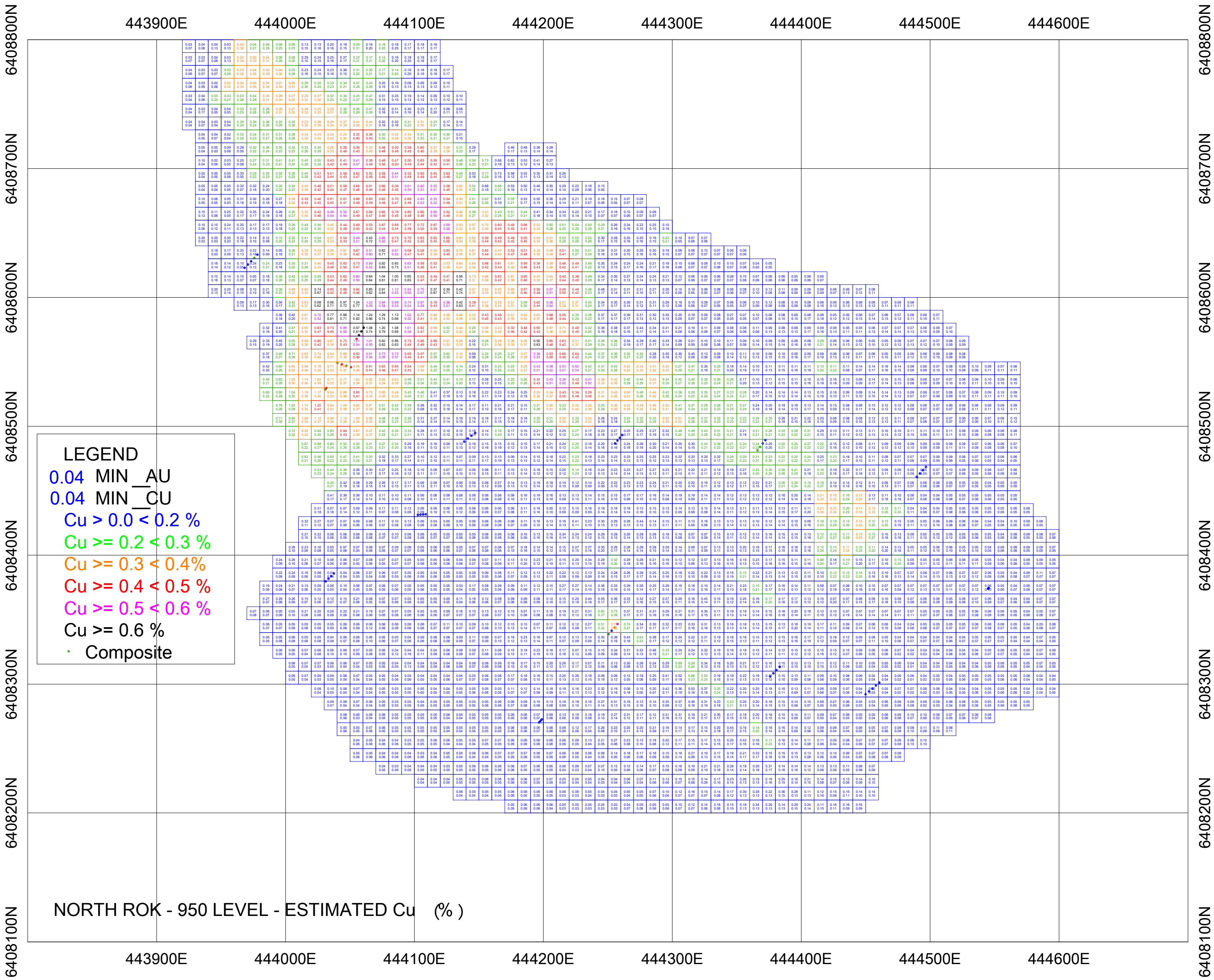


Figure 14.8: 950 Level showing estimated Cu and Au in Blocks

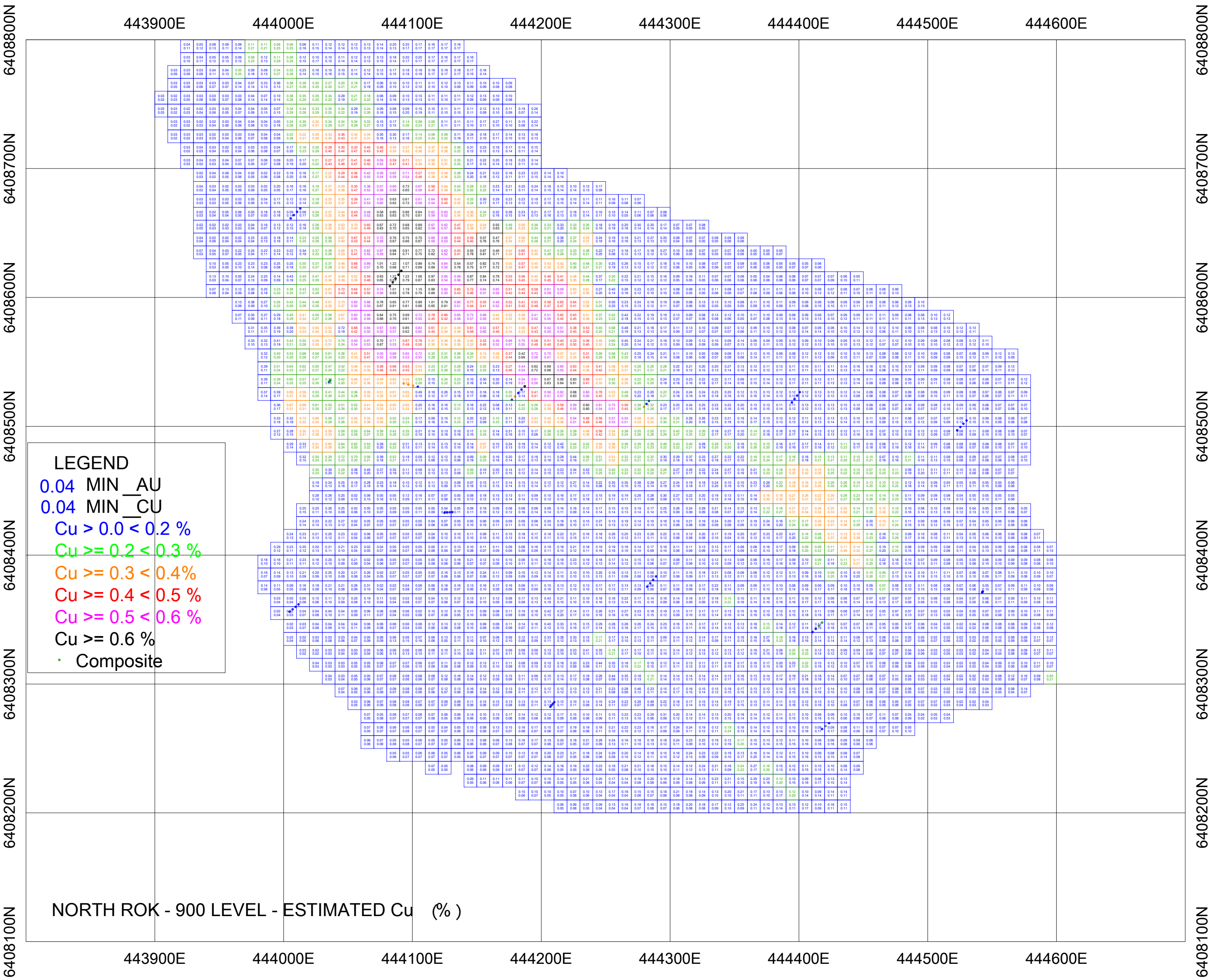


Figure 14.9: 900 Level showing estimated Cu and Au in Blocks

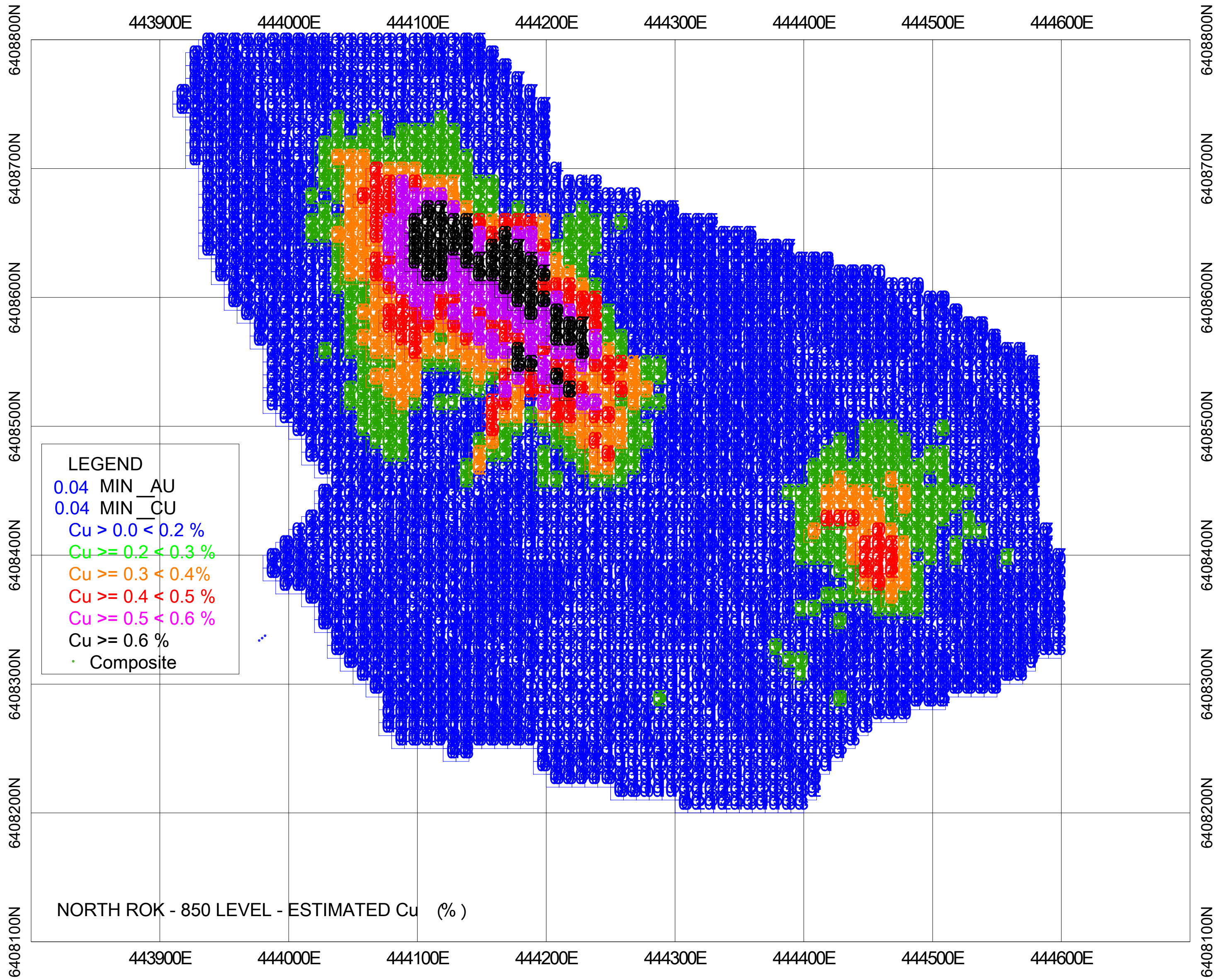


Figure 14.10: 850 Level showing estimated Cu and Au in Block

15.0 MINERAL RESERVE ESTIMATES

Not applicable

16.0 MINING METHODS

Not applicable

17.0 RECOVERY METHODS

Not applicable

18.0 PROJECT INFRASTUCTURE

Not applicable

19.0 MARKET STUDIES AND CONTRACTS

Not applicable

20.0 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

Colorado Resources currently holds Permit MX-1-902. This permit allows for the completion of 50 drill sites, 11 helicopter landing pads, 20 test pits or trenches, 3 km of exploration trail and 5 km of excavated trail. To complete this work, the company also holds an Occupant Licence to Cut #L49483 allowing it to cut up to 1,010 cubic metres of timber.

Colorado Resources has also completed an Archeological Overview Assessment report over the entire property and three Archeological Impact Assessment reports over specific areas of the property. None of these studies identified any sites of concern for heritage or archeological values.

21.0 CAPITAL AND OPERATING COSTS

Not applicable

22.0 ECONOMIC ANALYSIS

Not applicable

23.0 ADJACENT PROPERTIES

Within 2 km of the North ROK property boundaries, several Minfile occurrences are noted (see Section 6 “History”). Most of these represent copper-gold geochemical anomalies with minimal prospecting and geophysical surveys having been completed. Immediately adjacent to North ROK to the south, the ROK-Coyote property (Firesteel Resources) has been explored in more detail with several geochemical and geophysical surveys completed since the 1970’s followed by drilling in the 70’s & 90’s. In 2013, a program of geological mapping and diamond drilling was completed on the ROK-Coyote property under and option/joint venture agreement with OZ Minerals. To date the results of the drilling have not been publically released.

Although not strictly adjacent, the Red Chris porphyry copper-gold deposit is located 15 km southeast of the Mabon Zone and has similar host rock geology and mineralization to North ROK. Copper and gold mineralization at Red Chris is hosted in the Red Stock, a composite intrusion dated at 203.8 ± 1.3 Ma (Friedman and Ash, 1997). Intrusions of the Red Stock are described as plagioclase and hornblende porphyritic, with compositions ranging from diorite to monzonite. The mineralized intrusions are considered to be quartz monzonite in composition (Gillstrom et al., 2012). Owned by Imperial Metals Corporation, Red Chris is currently at the mine development stage. A Technical Report published in 2012 (Gillstrom et al., 2012) reports that Red Chris contains mineral reserves of 301 million tonnes at 0.359 % Cu and 0.274 g/t Au for a 28 year mine life at a milling rate of 30,000 tonnes per day. Although there are similarities between North ROK and Red Chris in geological terms, to date there is no indication that the mineralization at North ROK could represent a mineable reserve such identified at Red Chris.

The Qualified Person has not verified the Red Chris reserves and those reserves are not necessarily indicative of the mineralization on the property that is the subject of this technical report.

24.0 OTHER RELEVANT DATA AND INFORMATION

Colorado Resources recognizes and respects that there are First Nations groups, communities, and stakeholders with an interest in the North ROK area. Colorado Resources will continue to identify these interest groups, and to facilitate early and ongoing engagement. Colorado Resources aim is to provide a framework for building foundational relationships with First Nations, local communities and other stakeholders, and to ensure the consultation methods meet or exceed provincial and federal requirements.

25.0 INTERPRETATION AND CONCLUSIONS

The 2012-2013 exploration programs at North ROK focused on investigating the copper-gold potential of the Mabon Zone. Geological, geophysical and geochemical surveying, and diamond drilling have begun to define the principle characteristics and features of the porphyry copper-gold system or systems within and beyond Mabon Zone: at the North ROK property.

- The Mabon Zone represents an upper Triassic alkalic porphyry copper-gold system, where mineralization is predominately hosted in an elongate, 3000 m x 1000 m fine grained, quartz-deficient, plagioclase phyric monzodiorite intrusion, the Mabon Stock, dated at 215.8 +/- 3 Ma. Minor dykes are identified (<5 % by volume) within the intrusion.

- The Mabon Stock cuts a sequence of volcanic and volcaniclastic rocks of the upper Triassic Stuhini Group and lower Jurassic Hazelton Group. In general, upper Triassic Stuhini Group rocks are interpreted to be the dominant assemblage south of Mabon Creek, whereas Lower Jurassic Hazelton Group rocks are interpreted to be the dominant assemblage north of Mabon Creek.

- Mineralization at North ROK has two principle resident sites. Within the Mabon (monzodiorite) intrusion, chalcopyrite occurs as fine grained disseminations and aggregates associated within magnetite, secondary potassium feldspars, actinolite and chlorite. Highest copper-gold grades commonly have a spatial relationship to both magmatic hydrothermal breccias and to sheeted grey quartz veins. Approximately 90 %, of the copper-gold mineralization at North ROK deposit is hosted internal to the Mabon Stock. Within volcaniclastic sedimentary rocks external to the intrusion, copper-gold mineralization is locally developed a few 10’s of m in areas of strong biotite hornfels. In this location, mineralization has a weaker affinity for potassic alteration and a slightly stronger affinity for mineralization associated with quartz-pyrite-chlorite ± epidote.

- Copper and gold mineralization, as disseminated and vein-hosted chalcopyrite, has been identified over a northwest-southeast strike length of at least 900 m at the Mabon Zone. The mineralized zone remains open along strike..

- The Mabon Stock is imprinted by a well-defined zoned hydrothermal and contact metamorphic alteration assemblage. The alteration zones from: (high temperature) potassic alteration → quartz-pyrite (phyllic) → epidote → chlorite (low temperature). A well-developed early biotite hornfels alteration assemblage is documented along the northeastern flank of Mabon intrusion. The size of this alteration zone, a minimum of 1500 m x 3000 m, significantly exceeds the size of the currently known zones of copper-gold and indicates strong potential for additional copper-gold mineralized zones within the larger North ROK hydrothermal system.

- A mineral resource has been calculated for the North ROK deposit using 18 of the 29 holes that intersect the mineralized solid over a strike length of 700 m. Inferred Mineral Resources using a 0.20 % Copper Equivalent cut-off total 142.3 million tonnes averaging 0.22 % Copper and 0.26 g/t Gold which contain 690.30 million pounds of 1.19 million ounces of gold.

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

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

In British Columbia, upper Triassic-lower Jurassic alkalic porphyry copper-gold deposits occur in clusters in the Copper Mountain, Afton, Mount Polly, Mount Milligan, Galore, GJ and Red Chris mineral districts. There is a possibility one or more of the induced polarization chargeability and/ or magnetic anomalies not tested by drill may reflect the presence of another mineralized zone.

Note it is cautioned that not all highly magnetic and chargeable bodies identified will represent a copper-gold mineralized body as such geophysical signatures simply reflect physical properties of the rock mass.

North ROK is a new discovery, being one of several significant porphyry copper-gold occurrences and deposits within the Iskut district of northwestern British Columbia. Notable within this group are the GJ, Red Chris, Galore Creek, and Schaft Creek deposits.

26.0 RECOMMENDATIONS

Based on the results of the 2013 exploration program at North ROK, a two phase 15,000 m success-contingent drilling program is recommended. The Phase 1 program should be preceded by a $75,000 downhole IP program to test the extent that overburden is masking the geophysical response to the northwest of DDH NR13-027 and to assist in targeting mineralization to the southeast of DDH NR13-013.

Phase 1 is divided into two non-contingent components. One 7000 m drilling component to focus on delineating the full extent of the North ROK deposit and another 3000 m drilling component to test other geological, geochemical and geophysical features including the West Mabon, Edon, Lower Mabon and North Mabon zones..

A proposed Phase I budget of C$3,250,000 inclusive of all axillary, technical and support costs is recommended (Table 25.1).

The Phase II 5,000 m drilling program is contingent upon success at either or both of the two Phase 1 components and is budgeted at C$ 1,625,000 (based on an all-in cost of $325 per metre) and will be guided by the results of the preceding drilling programs.

Table 25.1. Recommended Phase I Budget

Assaying	$150,000
Geological staff	$175,000
Drilling	$1,750,000
Camp Food / Accommodation	$250,000
Field Work / Contract Labour	$150,000
Transport / Aircraft	$500,000
Geophysical	$75,000
Community Relations	$50,000
Permitting / Legal	$25,000
Field Supplies	$75,000
Travel	$25,000
Report / Compilation	$25,000
Total	**$3,250,000**

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28.0 STATEMENT OF QUALIFICATIONS
Certificate of Qualifications: Mark Rebagliati

I, Clarence Mark Rebagliati, certify that:

I am the President of Rebagliati Geological Consulting Ltd

1. This certificate applies to the technical report entitled "NI 43-101 Technical Report on the North ROK Copper-Gold Project" Dated March 12, 2014
2. I am a registered member of the association of Professional Engineers and Geoscientists of British Columbia (APEGBC, member # 83527)
3. I graduated from Michigan Technological University with a B.Sc. in Geological Engineering in1969.
4. I have practiced my profession continuously since 1969 in the field of Economic Geology; employed in mineral exploration nationally and internationally.
5. As a result of my experience and qualifications, I am a Qualified Person as defined by in National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI43-101).
6. I visited the North ROK property on July 30, 2013 and review relevant project data in the offices of Colorado Resources Ltd.
7. Sections 1-13 and 15-27 were prepared under my supervision or by myself.
8. I am not a director or officer of, and I do not beneficially hold directly or indirectly of Colorado Resources Ltd.
9. I hold no direct or indirect interest in the North ROK property.
10. I am not aware of any material fact or material change with respect to the subject matter of the report that is not disclosed in the report which, by its omission, makes the report misleading.

Respectfully submitted this 12th day of March, 2014.

C. M. Rebagliati, P. Eng.

PROFESSIONAL
PROVINCE
OF
C. M. Rebagliati
BRITISH
COLUMBIA
ENGINEER

CERTIFICATE G.H. Giroux

I, G.H. Giroux, of 982 Broadview Drive, North Vancouver, British Columbia, do hereby certify that:

1) I am a consulting geological engineer with an office at #1215 - 675 West Hastings Street, Vancouver, British Columbia.
2) I am a graduate of the University of British Columbia in 1970 with a B.A. Sc. and in 1984 with a M.A. Sc., both in Geological Engineering.
3) I am a member in good standing of the Association of Professional Engineers and Geoscientists of the Province of British Columbia (Registration # 8814).
4) I have practiced my profession continuously since 1970. I have had over 30 years' experience calculating mineral resources. I have previously completed resource estimations on a wide variety of porphyry deposits both in B.C. and around the world, including Casino, Mt. Milligan, Cu Mountain, Zaldivar, Red Chris, GJ, Shaft Creek and Huckleberry.
5) I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of education, experience, independence and affiliation with a professional association, I meet the requirements of an Independent Qualified Person as defined in National Instrument 43-101.
6) I am responsible for the preparation of Section 14 of the technical report titled "NI 43-101 Technical Report on the North ROK Copper-Gold Project" dated March 12, 2014 (the "Technical Report"). I have not visited the property.
7) I have not previously worked on this deposit.
8) As of the date of this certificate, to the best of my knowledge, information and belief, the portion of the Technical Report for which I am responsible contains all scientific and technical information that is required to be disclosed to make the portion of the Technical Report for which I am responsible not misleading.
9) I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.
10) I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

Dated this 12th day of March, 2014

G. H. Giroux, P.Eng., MASc.

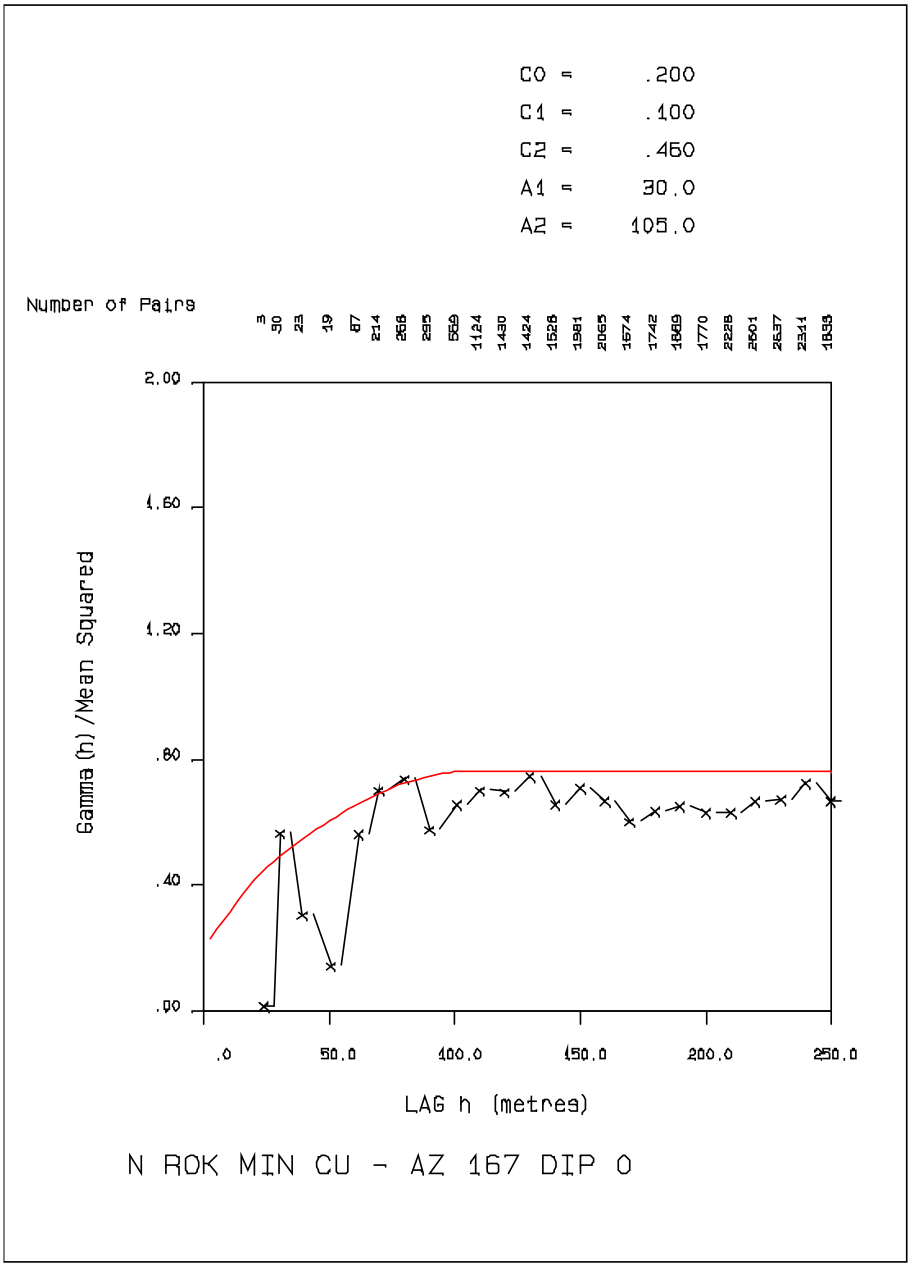
PROFESSIONAL
PROVINCE OF
~~[Sealed]~~
G. H. GIROUX
BRITISH COLUMBIA
ENGINEER

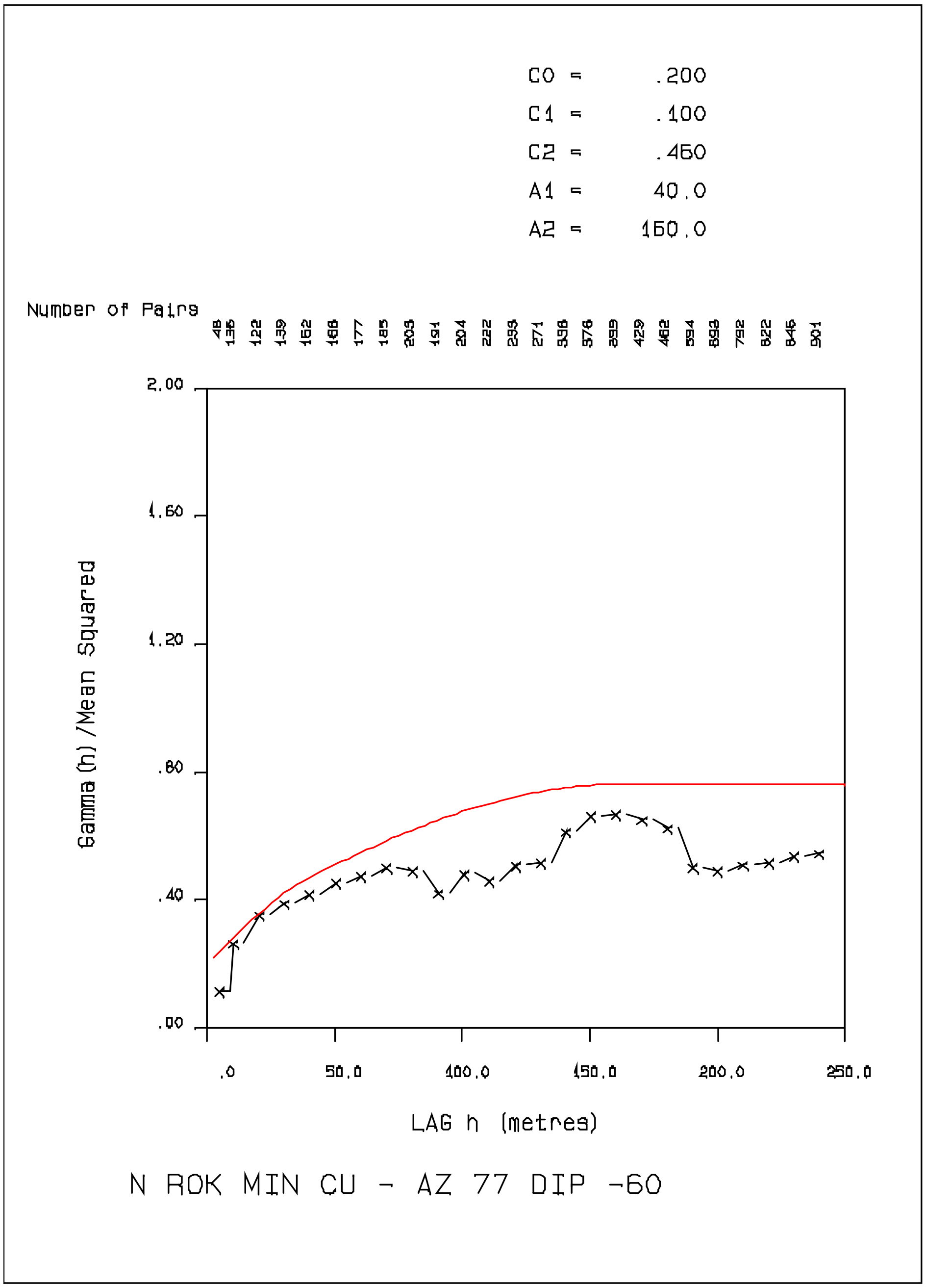
APPENDIX 1: LISTING OF DRILL HOLES

Those used in Resource Estimate are Highlighted

HOLE	EASTING	NORTHING	ELEVATION	HOLE LENGTH (m)
NR13-001	444025.98	6408521.21	1015.94	335.00
NR13-002	443662.56	6408606.03	932.15	189.35
NR13-003	444025.06	6408521.40	1015.52	593.14
NR13-004	444082.06	6408432.36	1038.05	404.00
NR13-005	444205.46	6408427.28	1070.42	314.02
NR13-006	444167.50	6408235.61	1091.90	524.51
NR13-007	444167.70	6408235.95	1091.90	637.03
NR13-008	444383.98	6408341.17	1120.60	391.06
NR13-009	444554.42	6408381.54	1108.49	299.94
NR13-010	444813.00	6407167.00	1468.00	32.00
NR13-011	443951.66	6408605.82	983.27	351.43
NR13-012	444079.32	6408429.22	1042.90	300.84
NR13-013	444241.25	6408185.91	1146.55	564.79
NR13-014	444825.86	6407172.94	1468.04	461.16
NR13-015	445029.03	6407239.50	1569.31	497.74
NR13-016	444284.67	6408375.24	1107.60	350.00
NR13-017	443861.26	6408496.95	956.74	528.22
NR13-018	445127.87	6407680.00	1326.89	407.82
NR13-019	444234.38	6407959.35	1139.47	526.39
NR13-020	444552.50	6408381.96	1109.13	379.48
NR13-021	443787.80	6408552.94	944.32	467.56
NR13-022	443875.01	6408656.34	963.63	367.28
NR13-023	444899.48	6408297.19	1104.04	352.04
NR13-024	443572.34	6408626.02	925.25	422.92
NR13-025	443720.94	6408622.50	938.08	289.56
NR13-026	443514.00	6408531.00	907.00	42.67
NR13-027	443522.27	6408540.66	919.26	404.16
NR13-028	444011.00	6408558.00	994.00	481.58
NR13-029	444067.00	6408431.00	1038.00	532.49

APPENDIX 2 – Semivariograms

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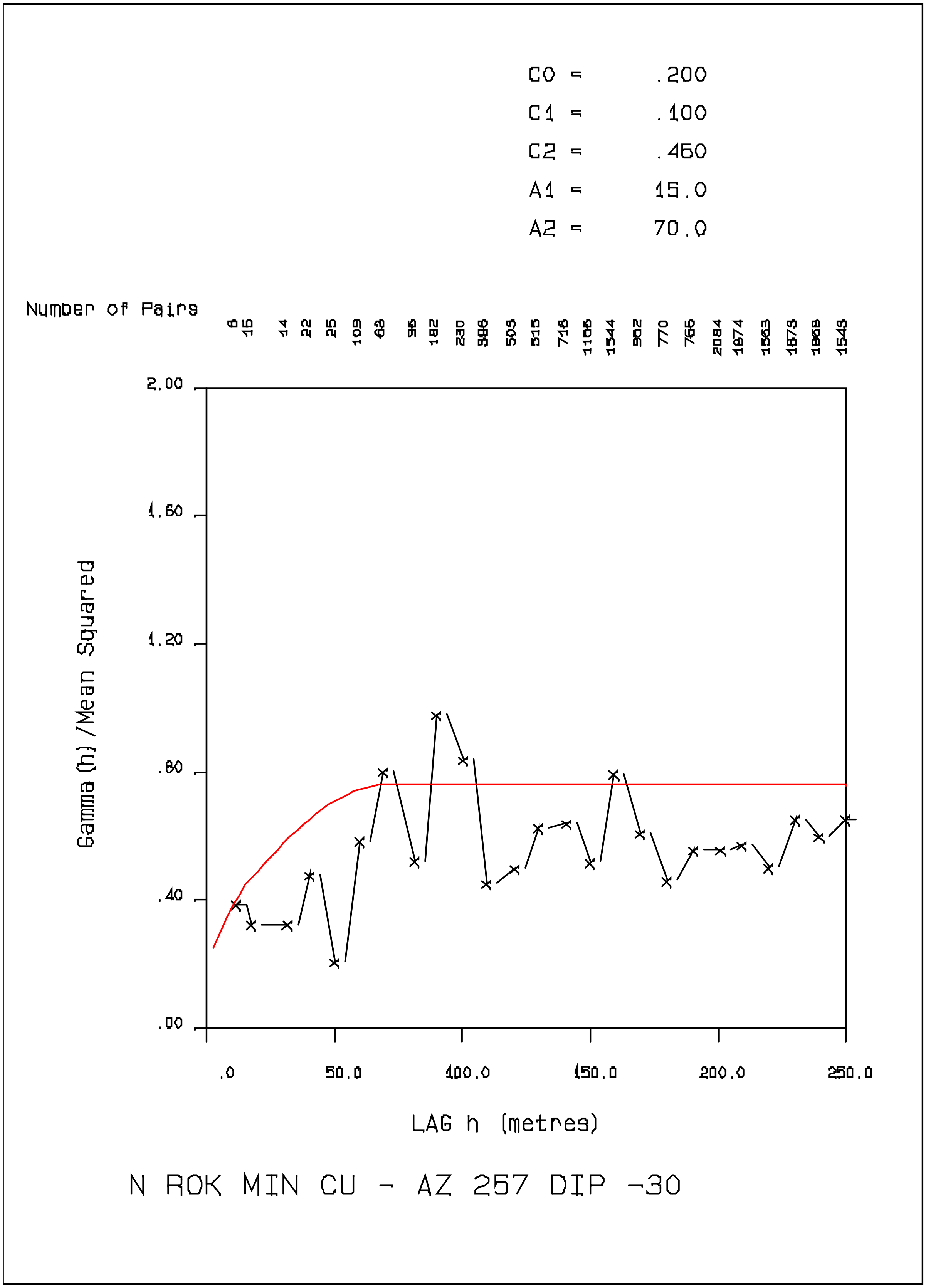
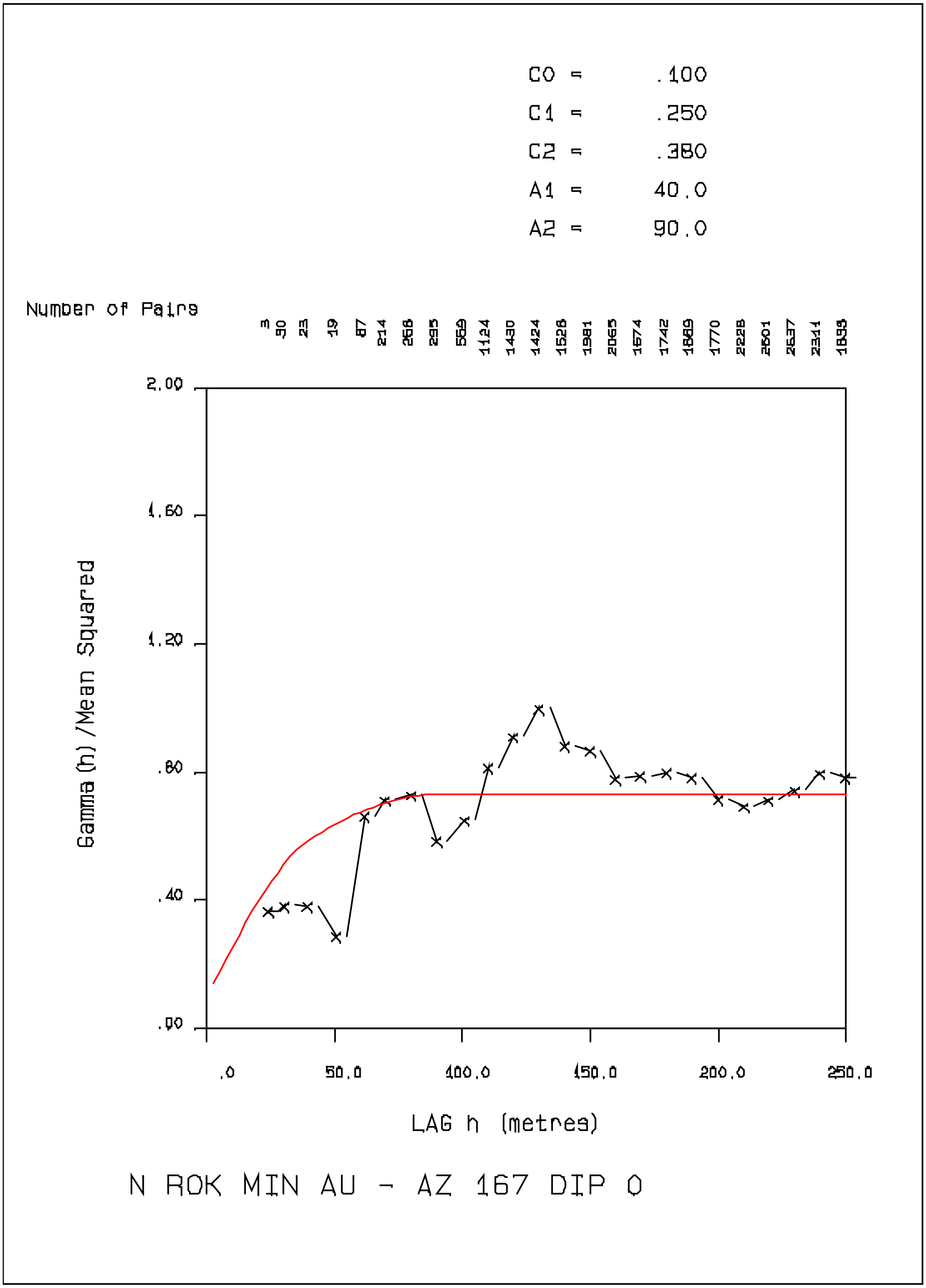
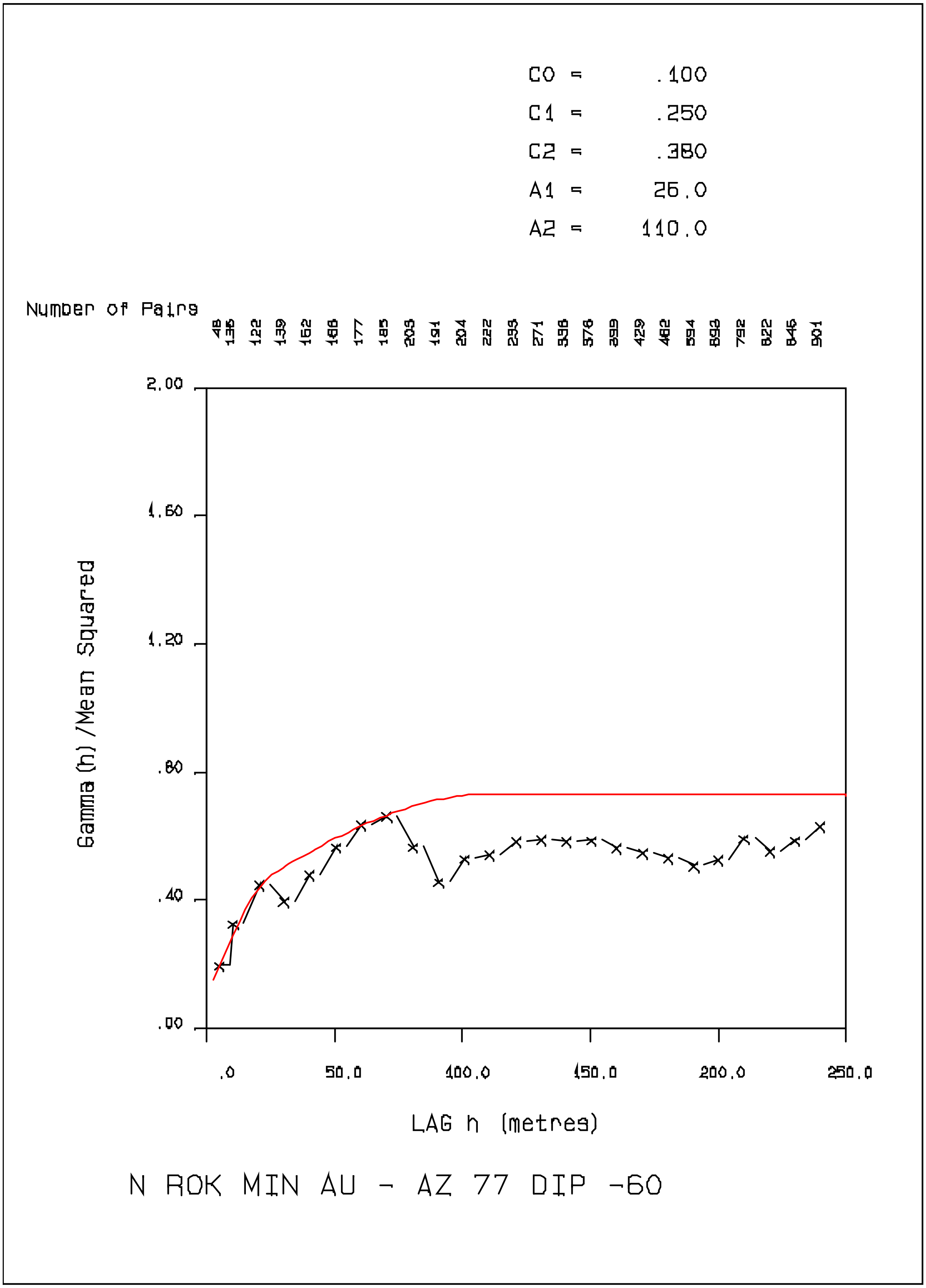
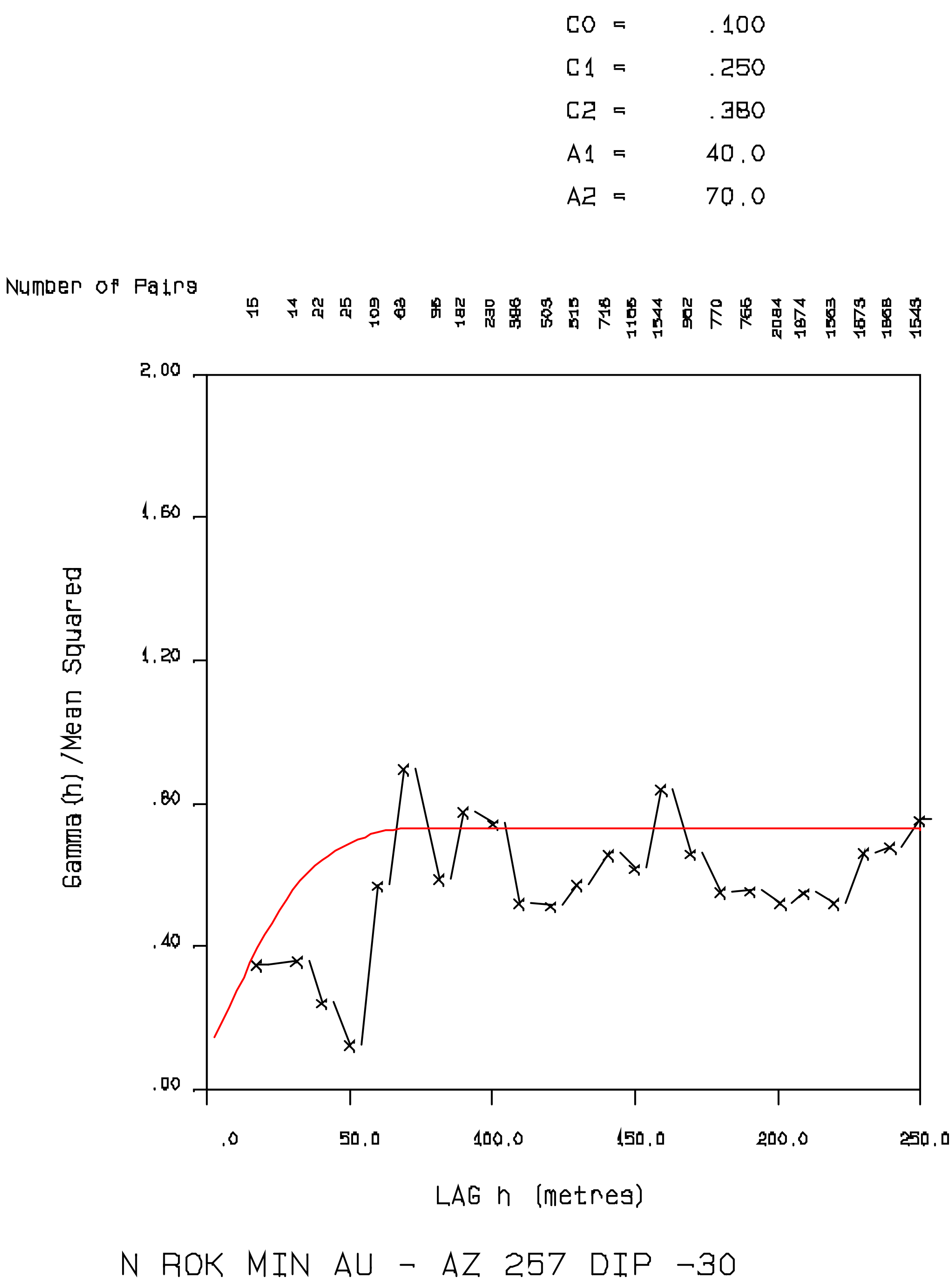
C1 = .100
C2 = .460
A1 = 40.0
A2 = 160.0
Number of Pairs
Gamma (h) /Mean Squared
2.00
1.60
1.20
.80
.40
.00
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
N ROK MIN CU - AZ 77 DIP -60

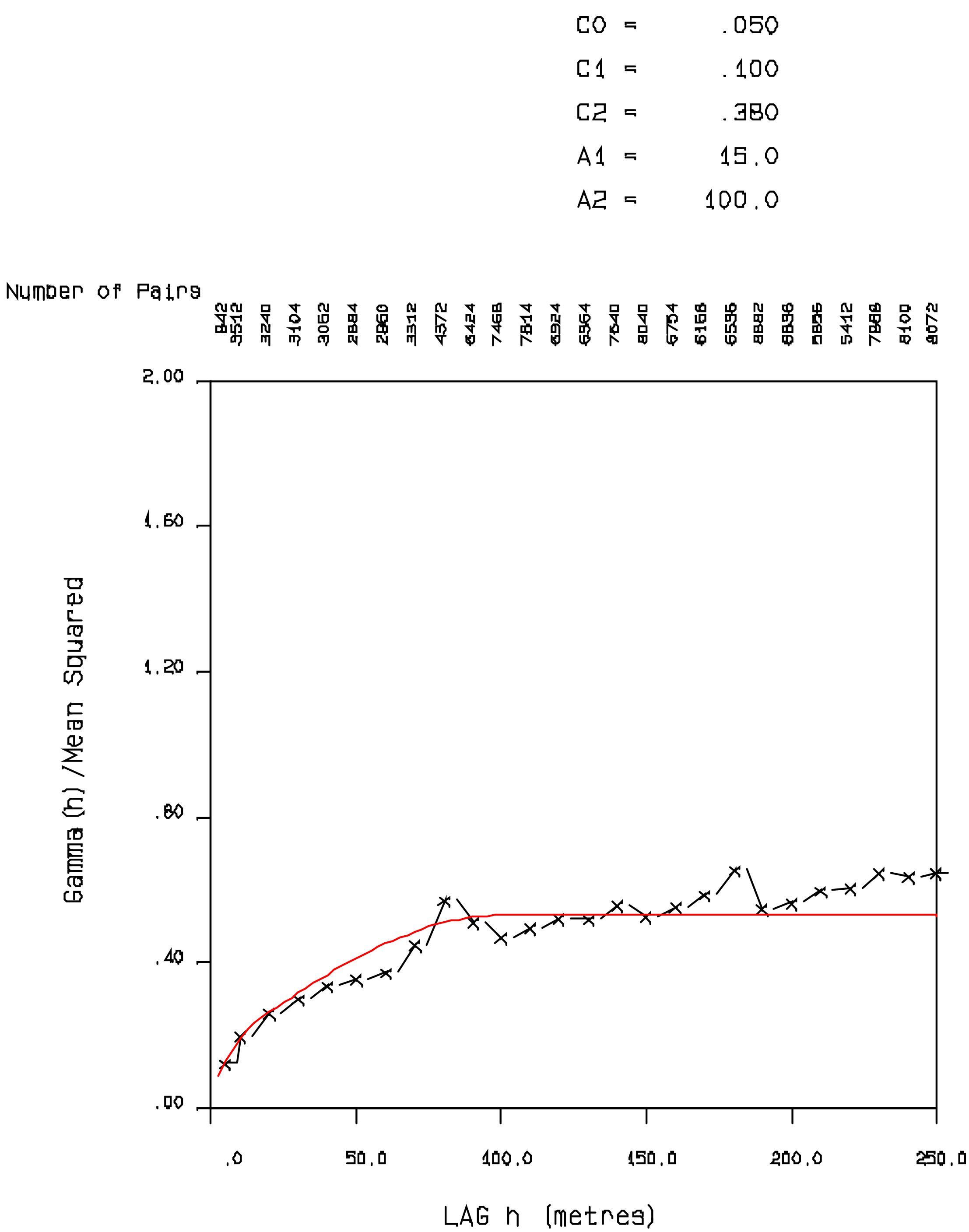

C0 = .200
C1 = .100
C2 = .460
A1 = 15.0
A2 = 70.0
Number of Pairs
6 15 14 22 25 109 63 95 182 230 386 503 515 716 1165 1544 902 770 765 2084 1874 1563 1873 1868 1543
2.00
1.60
1.20
.80
.40
.00
Gamma (h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
N ROK MIN CU - AZ 257 DIP -30



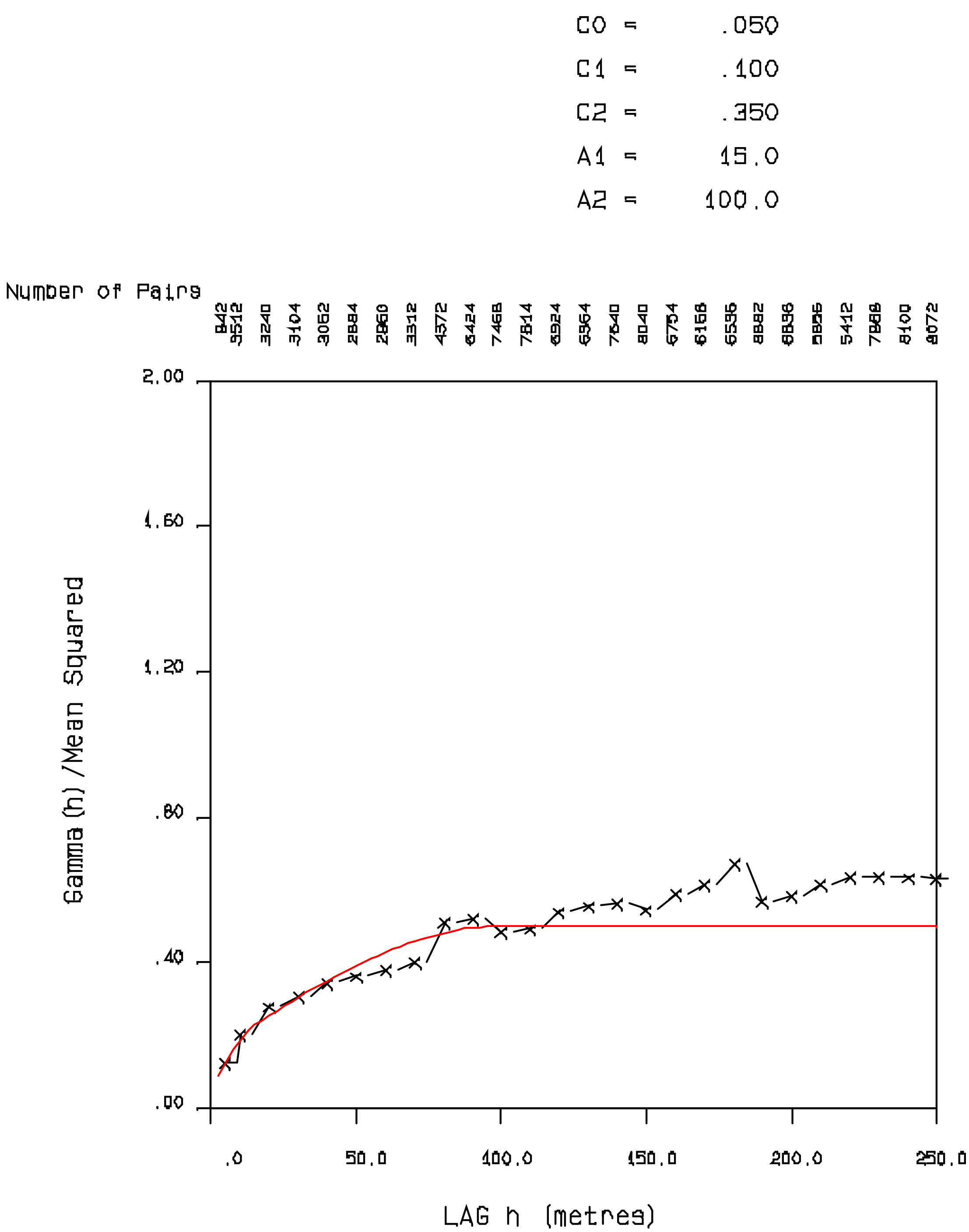
C0 = .100
C1 = .250
C2 = .380
A1 = 40.0
A2 = 90.0
Number of Pairs
3 30 23 19 87 214 268 295 569 1124 1430 1424 1528 1981 2065 1674 1742 1869 1770 2228 2601 2537 2341 1833
2.00
1.60
1.20
.80
.40
.00
Gamma (h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
N ROK MIN AU - AZ 167 DIP 0


C0 = .100
C1 = .250
C2 = .380
A1 = 25.0
A2 = 110.0
Number of Pairs
2.00
1.60
1.20
.80
.40
.00
Gamma (h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
N ROK MIN AU - AZ 77 DIP -60


C0 = .100
C1 = .250
C2 = .380
A1 = 40.0
A2 = 70.0
Number of Pairs
15 14 22 25 109 63 95 182 230 386 503 515 718 1165 1544 902 770 765 2084 1874 1563 1873 1868 1543
2.00
1.60
1.20
.80
.40
.00
Gamma (h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
N ROK MIN AU - AZ 257 DIP -30



N ROK WASTE CU - OMNI DIRECTIONAL



N ROK WASTE AU - OMNI DIRECTIONAL