Geological Assessment Report

on the

Clisbako Property

Work Performed on Mineral Claim Tenure Numbers:
530325, 530328, 530387, 530464, 534877

located in the

Cariboo Mining Division
British Columbia

NTS 93C/9E
UTM: 420000E, 5842000N
52°43' North Latitude, 124°04' West Longitude

Work Paid for and claims owned by

BAKO RESOURCES INC.

by

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and
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Vancouver, BC

November 10, 2008,

As amended

September 20, 2009

SUMMARY

Bako Resources Inc. owns a 100% interest in ten contiguous mineral claims totalling 135.516 units, or 3387.889 hectares, in the Cariboo Mining Division of British Columbia referred to as the Clisbako Property. The property is situated approximately 125 kilometres west of Quesnel, B.C. and 50 kilometres southwest of Nazko, B.C. A total of $23,923.25 was expended on the property in 2008 to conduct a data review and compilation, along with a geological field review of drill core and mineralized showings.

This report documents a geological assessment of the key mineralized areas that was conducted on the Clisbako property between March and August, 2008. Rock samples were collected for analyses, to catalogue the style and intensity of alteration, and for comparison to previous data. The 2008 field program resulted in positive recommendations by the authors to undertake further exploration of the Clisbako property, including geochemical sampling, geological mapping, trenching and drilling estimated at $783,000. Bako Resources Inc. intends to undertake a financing to raise the necessary funds to undertake the recommended work program.

The project area was first staked in 1989. Historical expenditures on the Clisbako property total in excess of $2.2 million adjusted to current rates. To date a total of 1997 soil samples, 644 rock samples, approximately 25 backhoe trenches, 42 line kilometres of IP geophysical surveys and 34 NQ diamond drill holes totalling 5083 metres have been completed on the property. Minnova Inc. completed an airborne magnetometer/EM geophysical survey over the entire property in 1991.

Several highly prospective epithermal gold showings have been discovered within a package of Eocene age felsic volcanics in the Nechako Plateau area of central British Columbia. The precious metal potential of this region was recognized in the late 1980's and became the focus of exploration by several mining companies looking for bulk tonnage gold targets. The geology of the Nechako region, roughly the size of Nevada, is analogous to the Late Tertiary volcanism that produced the large gold deposits of the American Southwest.

Dacitic and rhyodacite flows, with minor dacitic pyroclastic volcaniclastic rocks of Tertiary age underlie much of the ground in the central and western portions of the property. Rhyolitic fragmental units underlie the low lying slopes to the north and east and in turn are overlain by Miocene basalts along the Clisbako valley. Locally thick glacial outwash deposits blanket portions of the claims. Stratigraphy strikes near north with east facing dips. North trending faults are common and are the loci for zones of intense hydrothermal alteration.

The bulk of exploration completed to date occurs within a 2km x 4km corridor where poorly exposed rhyolitic flows, tuffs and breccias are interbedded with amygdaloidal andesite flows and associated pyroclastics. These rocks are gently tilted and block faulted and interpreted to fill a north trending shallow graben and local depositional basins. These felsic volcanic rocks have been correlated with the

Eocene Ootsa Lake Group, and are part of a large regionally circular feature within the Chilcotin plateau that appears to be a large dissected caldera complex (the Clisbako Caldera Complex).

Induced Polarization surveys have proved effective in identifying potential mineralized trends accompanied by Au-Ag geochemistry and Hg-As-Sb pathfinder geochemistry. Historically, better gold grades have been associated with increased sulphide content within zones of epithermal quartz stockwork systems. Priority should be given to IP targets with high chargeability responses with coincident high resistivity and positive geochemical results.

Mineralization is hosted by epithermal silica stockworks and breccias developed on north striking faults. Anomalous gold and silver values have been recorded, in a number of gold prospects, the majority of which occur within the main area of interest and on which the bulk of the historical work was completed. The various mineralized zones which may also comprise boulders in glacial dispersion trains, are composed of quartz veined volcanic rock. Vein textures vary from massive fine to medium grained quartz, banded chalcedony, stockworks and drusy vugs. Sulphides comprise fine, weakly disseminated sooty pyrite to 20% semi-massive coarse grained pyrite and rare arsenopyrite.

Alteration halos typically envelope a central zone of siliceous quartz stockwork and breccias within near north trending fault structures. The alteration envelopes are dominantly argillic, generally widespread but may be locally intense. Gold grades are elevated close to the central silicified zone while the argillic envelope is typically barren and may extend up to 150m from the central silicified zone.

Eight main mineralized zones are currently identified, all of which have had geological and geochemical mapping and sampling. The majority of these showings have been trenched, surveyed by IP geophysical methods and diamond drilled, with the exception of the Bari 1 and 2 zones.

Evidence of classic basin and range, horst and graben hosted epithermal gold-silver mineralization is well documented in the area of the Clisbako property: large sinter zones; extensive areas of argillic and clay alteration; high temperature chalcedonic quartz veining; zones of quartz flooding and brecciation; trace to high grade gold-silver values; highly anomalous areas of pathfinder trace elements such as mercury, arsenic, antimony and stibnite.

The style of alteration and the associated anomalous geochemical values which occur on the Clisbako property exhibit the classic signature of a high level volcanic hosted epithermal system with the potential to host a bulk tonnage epithermal gold and silver deposit.

Evaluation of the property area over the years has utilized a combination of geochemical, geological, IP geophysical surveys, airborne EM, mechanical trenching and shallow diamond drilling. Drilling has tested the main mineralized epithermal system to vertical depths ranging from 47 metres to 197 metres, with the average

drill hole testing to a vertical depth of 116 metres. Geochemical analysis of the drilling indicates anomalous arsenic, antimony and/or mercury values persist to depth, particularly in the Central and West Lake zones. A strong potential for mineralization on the property lies within structurally controlled features at depth. A deep drilling program should be conducted to test for gold mineralized cross structures in these areas.

Most of the surface and near surface alteration zones appear to have been fully evaluated, with the exception of the Bari zones. The Bari zones display a typical epithermal geochemical signature, and have undergone only limited prospecting. Geological mapping and sampling have uncovered quartz-rich boulder float and two north trending zones of hydrothermal breccia reported to be up to 5 metres thick within a large arsenic soil anomaly that extends over 2 kilometres. Gold geochemical results from boulder float returned results from trace to 466 ppb Au. Detailed sampling in 1996 failed to enhance the prospect with the best results from outcrop reporting a high of 68 ppb Au with high arsenic values from boulder float to 5194 ppm As.

Prospecting and rock geochemical sampling on the Bari Zones in 2002 confirmed the existence of epithermal style gold and silver mineralization within an argillically altered and quartz veined felsic volcanic assemblage. More than 80% of the 52 rock samples returned anomalous values for Au, Ag, As, Sb, Hg, Mo and/or Ba

No IP geophysical surveys, mechanical trenching or diamond drilling have ever been carried out on the Bari Zones. Based on results of the geological assessment, the Bari 1 and 2 zones represent a high priority target.

A Phase 1 work program to delineate the mineral potential of the Bari zones should begin with eight infill grid lines at 200 metre line spacing established to cover the on-strike extensions of the zones. Soil geochemical surveys, geological mapping/sampling and prospecting should then be completed to better define the extension of the two zones.

Based on favourable results, an IP geophysical survey is recommended to define trenching targets. Once these targets are identified, trenched and sampled, those with favourable results should be drill tested to depths of at least 250-300 metres vertical depth.

The authors recommend that, based on the apparent persistence with depth of trace element geochemistry in previous drilling, other zones previously drill tested to average depths of 115 metres and a maximum of 197 metres should be re-evaluated by deeper drilling. These, along with targets in the West Zone, should also be drill tested to depths of at least 250-300 metres to fully evaluate their economic potential.

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1.0 INTRODUCTION

The authors were contracted by Bako Resources Inc. (Bako) to undertake a geological assessment of the Clisbako property and make recommendations for further exploration, if warranted. This report provides results of this geological evaluation, summarizes the historical work performed on the property since the discovery of epithermal style mineralization in the area in 1989 and makes recommendations for further exploration. The report is based on the geological field examination of the key areas of interest recommended for further exploration. Sources of information include the geological traverses and data collected during the field examination, all available published information, including industry assessment reports on the Property and the general area and private corporate reports made available to the authors by Bako.

2.0 LOCATION, ACCESS, CLIMATE AND PHYSIOGRAPHY

2.1 LOCATION

The Clisbako property is located in the Interior Plateau Region of north central British Columbia (Figure 1). It is composed of ten contiguous mineral claims, situated within the Cariboo Mining Division.

The claims are situated approximately 125 kilometres west of Quesnel, B.C. and 50 kilometres southwest of Nazko, B.C. on NTS map sheet 93C/9E (Figure 2). The geographical centre of the property is 52°43' north latitude and 124° 04' west longitude.

2.2 ACCESS

Access to the property is by paved highway west from Quesnel to Nazko, then by gravel Forest Service roads (FSR) leading southwest some 50 kilometres to the property. The 4200 FSR crosses the northern portion of the Clisbako property and branch roads and logging tracks provide access to much of the rest of the property.

2.3 CLIMATE

The climate of the area is characteristically dry. Average annual temperature is approximately 2° C, with average summer highs in July and August of 14° C and January winter lows averaging -13° C. Average annual precipitation is approximately 440 mm, with an estimated 40% falling as snow. The majority of rainfall occurs in June, July and August.

2.4 PHYSIOGRAPHY

The claims cover a wide variety of terrain, from swampy meadows to forested upland slopes. Elevations range from 1250 metres along the Clisbako River to over

FIGURE 1: LOCATION MAP

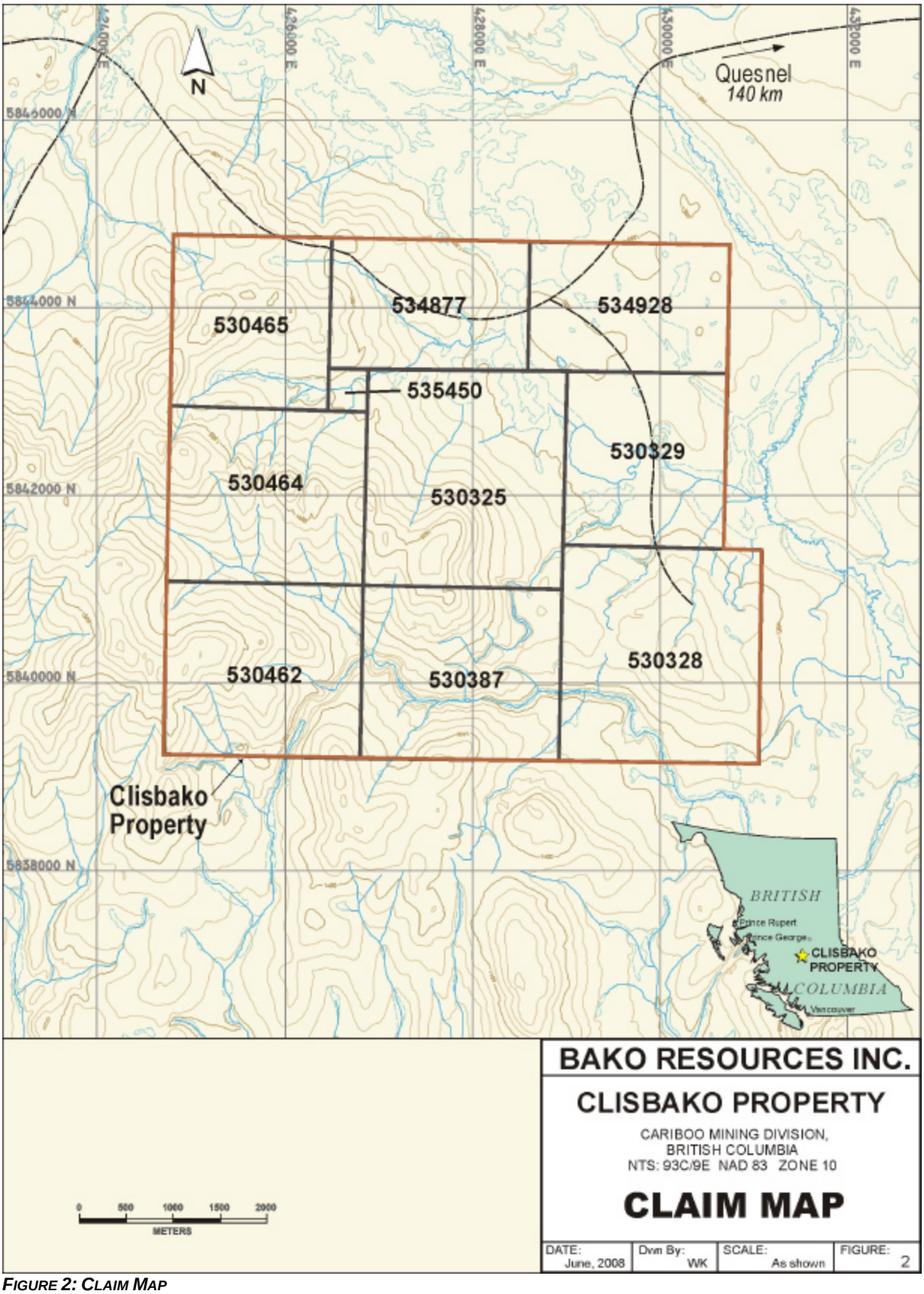


FIGURE 2: CLAIM MAP

1500 meters in the western areas. A significant portion of the property has been logged by clearcut methods.

Forest cover is typical of the region, consisting of lodgepole pine, with local stands of black spruce, fir and birch along drainages. Timber harvesting has occurred with numerous cut blocks scattered throughout the claim area. Swampy meadow lands in the eastern and north-eastern portions of the property that form the headwaters of the Clisbako River system are saturated for much of the year but dry out in late summer. These areas are sparsely treed.

3.0 STATUS OF MINERAL TENURE

Bako owns a 100% interest in ten contiguous mineral claims totalling 135.516 units, or 3387.889 hectares, in the Cariboo Mining Division of British Columbia. Claim information is summarized in Table 1. The claims were established using the online staking system now in use in British Columbia. Previous claims in the area had been staked using the traditional system of physical demarcation of claim boundaries on the ground.

The Clisbako property claims are presently in good standing until 10 December, 2009, assuming acceptance of this geological assessment report. Fieldwork conducted prior to this date can be applied to hold the claims in good standing up to a maximum of ten years from the date of application. If no work is performed, cash may be paid in lieu. In British Columbia, work performed on a claim must equal or exceed the minimum specified value per hectare; excess value of work in one year can be applied to cover work requirements on the claim for additional years. During the first three years, the minimum work value is $4 per hectare; this amount increases to $8 per hectare after the third year. The minimum annual assessment required to maintain the Clisbako claims in good standing is $13,551.56 plus recording fees, based on total hectares. Subsequent years will require a minimum of $27,103.12 plus recording fees to maintain the property in good standing.

TABLE 1: Claim Information

Claim Name	Tenure Number	Area (Ha)	Expiry Date
	530325	489.550	10/Dec/2009
	530328	489.737	10/Dec/2009
	530329	313.297	10/Dec/2009
Dent 1	530387	391.808	10/Dec/2009
Dent 2	530462	391.811	10/Dec/2009
Dent 3	530464	391.662	10/Dec/2009
Dent 4	530465	313.210	10/Dec/2009
Bako 7	534877	293.618	10/Dec/2009
Dent 6	534928	293.618	10/Dec/2009
Dent 5	535450	19.578	10/Dec/2009

With respect to mineral tenure information for the subject claims, the authors have relied solely on the information available for public access on the Mineral Titles Online website and the disclaimers associated with this site.

4.0 PROPERTY HISTORY

Historical work to date on the Clisbako property has outlined eight main zones, as currently identified, of epithermal mineralization and alteration referred to as the North, Central, South, West Lake, Obvious, West Lake Boulder, Gore and Bari zones (Figure 3). Soil geochemical surveys and geophysical surveys have been conducted over several grids on the property, and a total of 34 diamond drill holes have been completed. The bulk of the work has been concentrated within a 2 kilometre by 4 kilometre north trending corridor in the centre of the project area.

There is no recorded work on the Clisbako Property prior to 1989. Several major companies conducted regional reconnaissance programs for uranium, petroleum and epithermal Au-Ag to the south and the northwest of the Clisbako property in the early 1980's. Rio Algom staked the OBOY prospect in 1985, (approximately 10 kilometres northwest of the property), based on anomalous silver and arsenic values obtained from a regional reconnaissance stream sediment sampling program. These claims were purchased by Lornex Mining in 1986, who conducted geological, geochemical and geophysical surveys followed by a six hole, 829 metre diamond drill program in a joint venture with Canadian Nickel in 1987. Drilling indicated a zone of quartz-pyrite veining, brecciation and pervasive quartz-sericite alteration associated with anomalous As, Ag and Au values typical of an epithermal deposit (Cann, 1987). Nomenclature of mineralized zones referred to in the following summary of historical work may vary from operator to operator.

Eighty Eight Resources Ltd., 1989-1991

A regional reconnaissance exploration program was conducted within the Nechako Basin by Eighty Eight Resources Ltd. in 1989. Epithermal quartz float collected on the property in 1989 returned weakly to moderately anomalous gold, silver and arsenic values. Subsequent work traced these samples to their source and led to the discovery of several extensive areas of epithermal silicification and argillic alteration in 1990 (Dawson, 1991).

A property consisting of 15 contiguous claims (Clisbako 1-15) covering 7500 hectares was staked by Eighty-Eight Resources Ltd. to cover these areas (Figure 6). Dawson Geological Consultants Ltd. were contracted to complete a compass and flag grid covering the 4 main mineralized zones (North, Boulder, Central and South Zones). Crews collected 1320 soil samples from grids covering the mineralized areas, and a total of 253 rock samples were collected from areas of epithermal silicification as well as from mineralized float believed to be locally derived. Geological mapping was also completed. Several major mining companies were

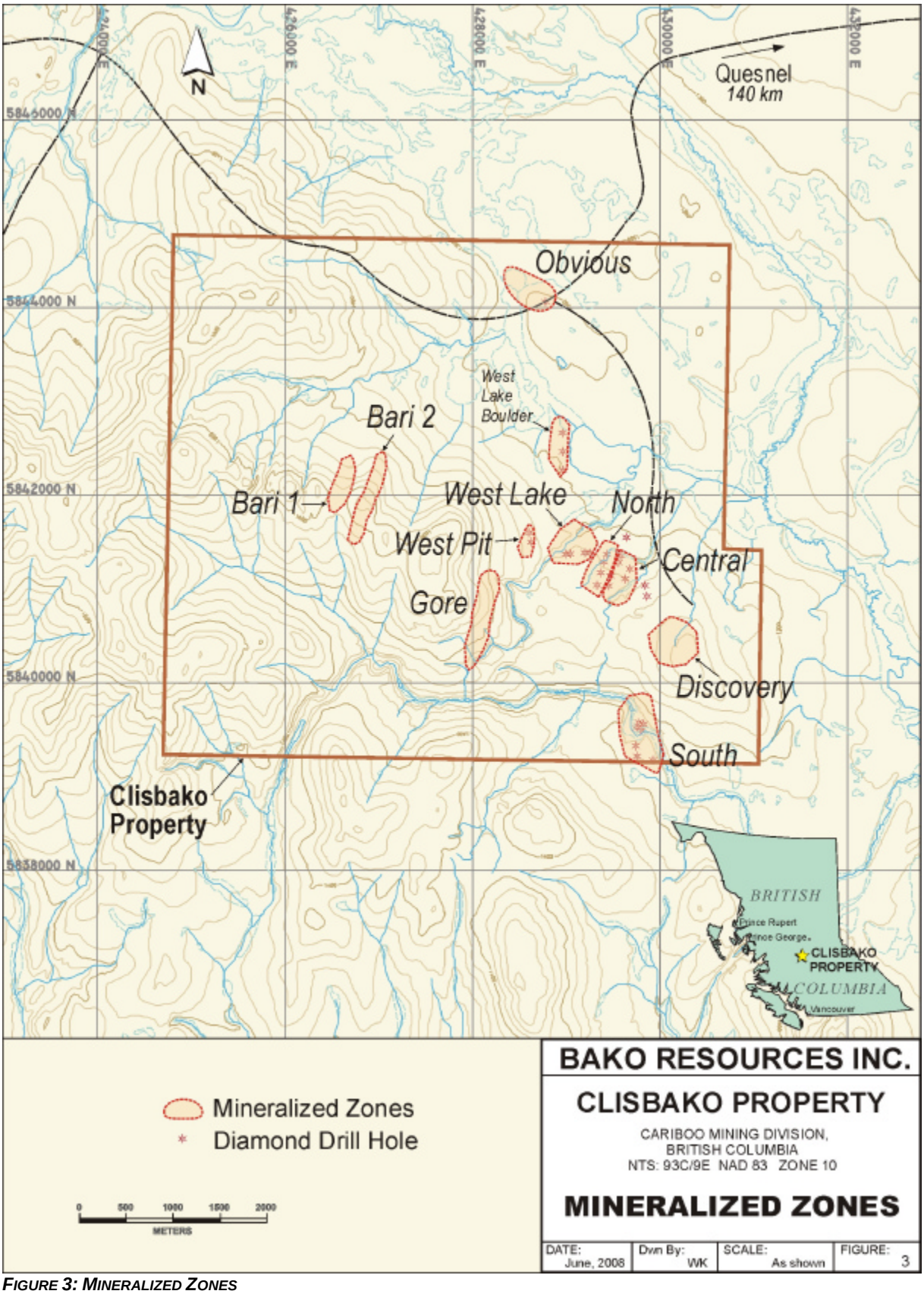


FIGURE 3: MINERALIZED ZONES

invited to visit the Clisbako Property, including Goldfields Mining Corp., Echo Bay Mines Ltd., Rio Algom Exploration Inc., and BP Resources Ltd. (Dawson, 1991).

Minnova Inc., 1991-1992

The property was subsequently optioned to Minnova Inc., and five more claims (Clisbako 16-20) were added to the property in April, 1991, following a compilation of data and re-interpretation of the 1990 field work (Figure 5). Minnova then proceeded to fly a Dighem airborne magnetic and EM survey over the entire property. Grid line spacing over the pre-existing grid was tightened to 100m line spacing and grid lines were extended 1 kilometre to the west. The entire gridded area was geologically mapped and sampled, the results of which delineated the Gore and Pond epithermal alteration zones.

A total of 18 trenches were excavated covering 5 mineralized zones (North, South, Central, Discovery and Trail Zones), all of which were mapped in detail and sampled (Kemp, 2004). Based on the results of these programs a 19 hole NQ drill program was completed totaling 3,023.7m. This included 11 holes in the North Zone, 7 holes in the South Zone and 1 diamond drill hole in the Central Zone. The 1991 exploration program confirmed the presence of several sub-vertical, north trending zones of epithermal-style silicification and quartz-pyrite/calcite stockwork hosted by strongly argillized felsic pyroclastic rocks in the North Zone (Heberlein, 1991). In the South Zone, drilling defined a narrow silicified zone at a fault contact between volcanic flows and breccias. The hanging wall of the fault was variably stockworked with quartz-pyrite veinlets along a strike length of approximately 100 metres.

The program confirmed the presence of widespread anomalous gold concentrations but failed to delineate any zones of economic significance.

In June, 1992, a total of seventeen 2-post claims were added on the claim group, presumably to ensure there were no internal fractions between the Clisbako 4 & 13, 7 & 14, 5 & 10 and 8 & 10 claims (Figure 6). Minnova conducted a gradient array IP geophysical survey over 17 partial grid lines covering those zones identified to date in the central portion of the property. An additional 7 trenches were completed in the West Lake, Gore, West Pit and Central Zones. An 11 hole, 1357.9 metre NQ drill program was conducted to evaluate the results of the gradient array IP survey and extensions to zones identified in 1991. Although the drilling intersected extensive widths of strong epithermal alteration in each target area, no significant precious metal values were detected. Nonetheless, indicator elements such as Hg, As and Sb were strongly anomalous throughout, indicating that the system as a whole has a classic epithermal signature. Minnova stated that although the potential for a near surface, open pit mine had all but been eliminated, the potential exists for a significant deposit at depth (Heberlein, 1992).

Eighty Eight Resources Ltd., 1993-1994

Minnova's option expired in 1993, and the property reverted to Eighty Eight Resources Inc.

Phelps Dodge, 1994-1996

After the expiration of Minnova's option, Phelps Dodge examined the property and subsequently optioned it in the fall of 1994. Phelps Dodge, through Fox Geological Services Inc., carried out a 22 line kilometre soil geochemical sampling program in 1994. Thick glacial till cover in the project area effectively masks any bedrock leaching and the soil survey failed to define zones of epithermal alteration (Goodall, 1994).

Fox Geological was retained again to conduct a combined rock and soil geochemistry program, IP geophysical survey, geological mapping and a diamond drilling program during the 1995 field season. The 1995 program focused on developing new targets in relatively under explored parts of the property and further evaluating known zones of mineralization with limited historical work.

Fox Geological Services completed 58 kilometres of gridding west of Camp Lake to the western claim boundary. Mapping and prospecting on the grid generated 339 rock samples of bedrock and float, returning values from trace to 9760 ppb gold. This sample was collected from a cluster of weakly quartz veined feldspar phyric rhyolite float boulders within a discrete dispersion train in till. The bedrock source of these boulders has not been discovered (Fox, 1995).

Soil geochemical surveys totalling 22 line kilometres covered the western and central portions of the claim group along 1 kilometre spaced lines with detailed coverage in the Gore and Bari zones resulting in 677 soil samples. Anomalous gold results were usually isolated, one sample occurrences, but anomalous arsenic values outlined a prominent 2000 metre by 800 metre north trending zone which coincided with several new zones of quartz veining outlined by prospecting. Additional follow-up was recommended in the Bari 1 and 2 zones.

The IP survey consisted of a total of 17.8 line kilometres. Two different arrays were utilized: a reconnaissance style survey with electrodes spaced 75 metres apart along road lines and a detailed survey with 150 metre electrode spacing over two established grid lines. The wider separations failed to detect any anomalous readings that were not detected using shorter separations (Fox, 1995).

A total of 700.9m of NQ2 diamond drilling in 4 drill holes was conducted on the West Lake boulder train and the Obvious Zone. Drilling failed to encounter economic concentrations of gold with results similar to those obtained from the North and South Zones.

Phelps Dodge noticed in 1995 that several extensive intervals of Minnova's drill core had not been sampled, and undertook to split, sample and assay these intervals. A

total of 708.5 metres of diamond drill core from the Minnova program was sampled in the fall of 1995, returning elevated sub-economic results for Au, As and Sb in sections from holes 91-04 and 92-22 (Fox, 1996).

A short 4 day field program was completed in 1996 consisting of geological mapping and sampling in the Bari Zone area. A total of 24 rock samples were submitted for analysis with the best results reporting 294 ppb gold. Most samples over 50 ppb gold were from boulder float. Elevated arsenic amounts up to 5194 ppm were returned. As with the high gold results, the majority of the elevated arsenic results are from boulder float samples.

Although a large gold bearing epithermal system had been outlined in the central claim area covering approximately 20 square kilometres, gold tenors are generally very low, rarely exceeding 500ppb.

At this time, Phelps Dodge made a decision to concentrate on and retain copper based projects only. No further work was recommended and the Clisbako property returned to Eighty Eight Resources, who allowed the claims to lapse.

Goodall (Global Geological), 1996-2003

The Bako 1 to 16 claims were subsequently staked by Geoffrey Goodall, P. Geo. in 1996 to cover previously identified zones of alteration and mineralization. A prospecting program was conducted on the Bako 1 to 5 mineral claims in the spring of 2002. These claims cover eight zones of hydrothermal alteration typified by pronounced bleaching of the host felsic volcanics and are characterized by intense argillic alteration accompanied by multi-stage intense quartz veining, weak to strong silicification, and/or hydrothermal brecciation (Erdman, 2002). The work program consisted of prospecting traverses and rock geochemical sampling of areas adjacent to and within previously discovered zones of alteration. A total of fifty-two rock samples were collected. A strong correlation was shown to exist between anomalous gold values and anomalous silver values. Samples with anomalous concentrations of antimony also had anomalous levels of arsenic, and mercury was weakly anomalous (Erdman, 2002).

Bard Ventures, 2003-2004

The property was optioned to Bard Ventures in late 2003 and Global Geological Services established two geophysical grids over the Discovery and Brooks Zones totalling 24.5 line kilometres. Previous mapping and sampling programs within these areas uncovered concentrations of quartz rich boulder float with grab samples returning up to 9720 ppb Au in the Discovery area and 1100 ppb Au in the Brooks area. Trenching in the Discovery area returned results up 421 ppb Au from intensely altered quartz stockwork within hydrothermal breccias.

SJ Geophysics was contracted to perform magnetic and 3-D IP geophysical surveys over the established grids and to provide interpreted results. Approximately 7 line kilometres of surveying was completed on the Brooks grid and 12 line kilometres on

the Discovery grid. Interpretation of the geophysical results concluded that no geophysical responses were detected warranting further investigation, and the claims reverted to Goodall.

Bako Resources, 2006 to present

The claims were allowed to lapse, three were re-staked and converted to cell claims and seven more were staked online as cell claims to cover any possible extensions of zones, nearly bringing the Clisbako property back to its historical extent. Bako purchased the claim package outright in 2006.

Other Recent Proximal Activity

In late 2005, Goldmember Ventures Corp., of Vancouver, BC, acquired a large package of ground adjacent to the Clisbako claims and other areas to the northwest. They recognized the potential for large scale epithermal deposits in the area, based on a re-examination of historical work throughout the Nechako Basin from the activities in the mid-1980's.

Based on expenditures documented in exploration reports, expenditures from historic work programs in the area of the Clisbako property by the various companies cited above are estimated to be more than $2.2 million when adjusted to current rates (Table 2). It should be noted that while the majority of this work was done within the current Clisbako claim boundaries, some of the work may have occurred on ground not currently within the claim area.

TABLE 2: Historical Expenditures to Date

Year	Company	Work Program	Expenditures	Adjusted to Current
1990	Eighty Eight Resources	Rock and soil geochemical program	$96,186	$204,945
1991	Minnova Inc.	Airborne Geophysical Survey	n/a	n/a
1991	Minnova Inc.	Diamond Drilling	$186,936	$435,247
1992	Minnova Inc.	IP Survey, Diamond drilling	n/a + $91,930	$996,000
1994	Phelps Dodge	Soil Geochemistry	$12,210	$31,300
1995	Phelps Dodge	Rock and soil geochemistry, diamond drilling, IP survey	$184,800	$332,194
1995	Phelps Dodge	Re-log missed sections of Minnova core	$6048	$14,700
1996	Phelps Dodge	Geochemical sampling of Bari zones	n/a	n/a
2002	Global Geological	Rock geochemistry	$6700	$11,246
2003	Bard Ventures	3-D IP geophysical survey	$65,900	$95,750
			Total:	$2,121,382

5.0 REGIONAL GEOLOGY

The Clisbako property is located in the northern part of the Chilcotin Plateau (Figure 4). More specifically, it is situated in the south central part of the Anahim Volcanic Belt along an east-west trend defined by three peralkaline shield volcano complexes (Rainbow Range, Ilgachuz Range, Itcha Range) that comprise the western part of the belt. The oldest rocks exposed in the Chilcotin Plateau area are Pennsylvanian to Permian age Cache Creek Group sedimentary rocks. These are overlain by upper Triassic to lower Jurassic Takla Group andesite-basalt flows, tuffs and breccias and associated clastic rocks. Predominant in the northern portion of the Chilcotin Plateau are andesite flows and breccias, and sedimentary rocks of the mid-Jurassic Hazelton Group. This sequence is unconformably overlain by the upper Cretaceous, Paleocene, Eocene and possibly Oligocene rocks of the Ootsa Lake Group. This latter Group is comprised of rhyolitic to dacitic tuffs, flows and breccias with minor amounts of andesite, basalt, conglomerate and tuffaceous shale.

A sequence of Eocene to Miocene andesite, dacite and rhyolite volcanics of the Endako Group and Pliocene to Pleistocene Chilcotin Group vesicular andesite and basalt flows, breccias and cinder cones conformably overlie the Ootsa Lake Group. Pleistocene to recent till, gravel and sand infill drainages basins and locally form eskers and moraines up to 100 meters thick. Phelps Dodge compiled a detailed regional geology synopsis of the area as part of the work they conducted (Fox, 1995).

The Clisbako property is dominantly underlain by felsic volcanics and volcaniclastics of Eocene age that are referred to informally as the Clisbako Volcanics. The Clisbako Volcanics underlie a large, regionally circular area within which a wide variety of assemblages of the Clisbako Volcanics occur. This area appears to be a distinct basin of volcanic deposition and is referred to as the Clisbako Caldera Complex. The age of the complex is Early to Middle Eocene, based on K-Ar age dates and palynology. Chemically similar volcanics, also of Eocene age, to the north in the Nechako River map area are referred to as the Ootsa Lake Group (for the felsic members) and the Endako Group (for the basic and intermediate members).

Volcanic, subvolcanic and volcaniclastic rocks within the Clisbako Caldera Complex range in composition from basalt to rhyolite and include a wide variety of textural types and facies assemblages. Dacites, rhyodacites and rhyolites are the most common compositional types, with andesites and basalts subordinate. Passive eruptive sequences of flows and domes are the most abundant volcanic assemblages with explosive pyroclastics more common towards its west central parts. Associated with both the passive and explosive assemblages is a highly variable assemblage of lahars, fanglomerates, coarse and fine-grained fluvial assemblages and locally, chemically deposited siliceous sinters that have been interpreted as parts of a moat facies. Chemical analysis of these volcanics show them to be potassium-rich and may be classified as belonging to the high-potash calcalkaline magma series.

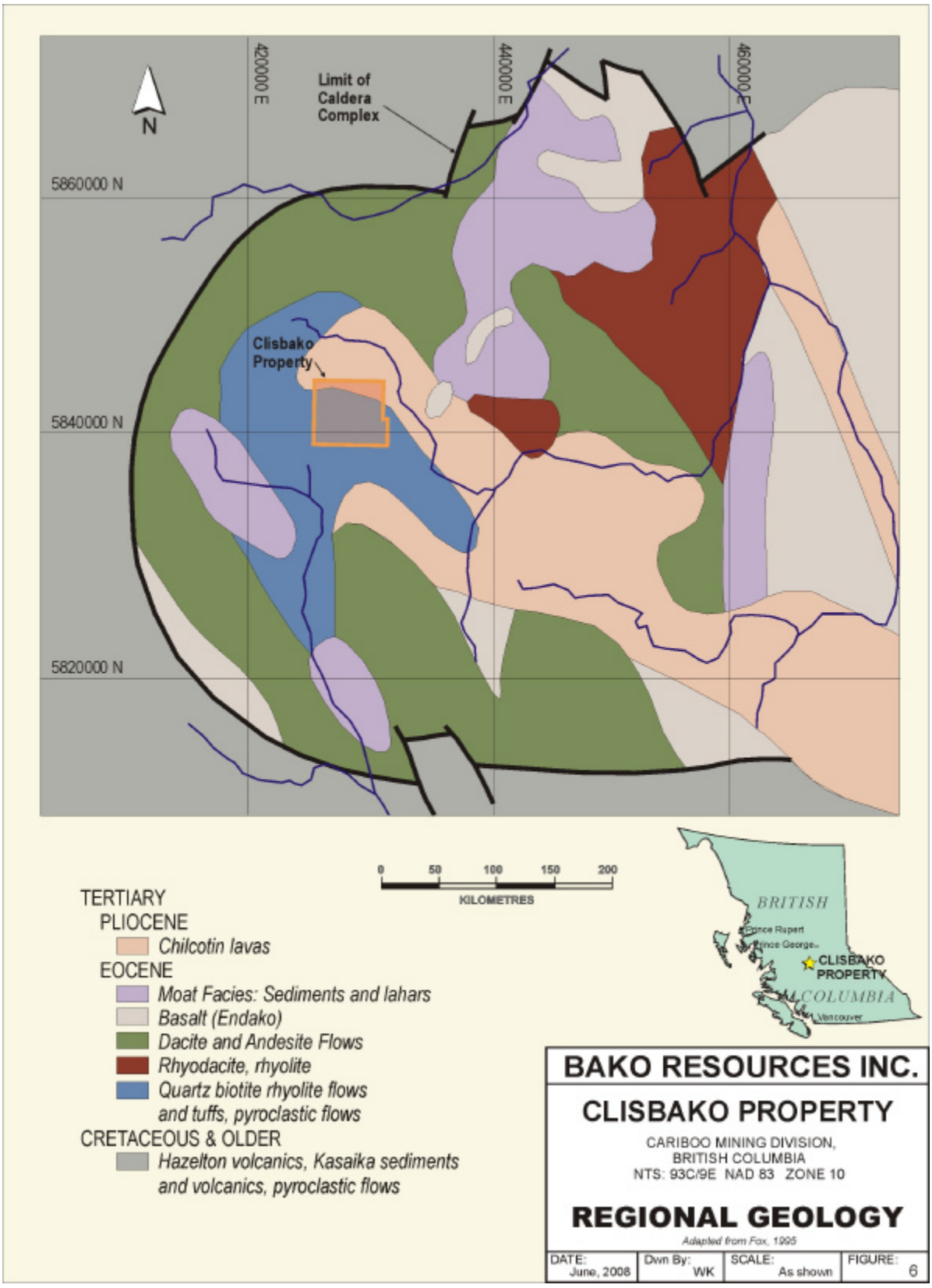


FIGURE 4: REGIONAL GEOLOGY

Passive eruptive sequences of flows and domes are the most abundant volcanic assemblages. Explosive pyroclastics occur throughout the Caldera Complex, but are most common towards its west-central parts. Intimate with both the passive and explosive volcanic assemblages is a highly variable assemblage of lahars and fanglomerates, coarse and fine-grained fluvial assemblages and locally, chemically deposited siliceous sinters that comprise volcaniclastic sediments that are here interpreted as parts of a "moat" facies. Rock units of the moat facies from recessive assemblages and are very poorly exposed. The distribution of these three facies assemblages within the caldera suggests the presence of a number of separate basins within the larger caldera structure.

In the north and northeastern parts of the complex, aphyric and biotite phyric rhyolite and rhyodacite flows and flow domes are common. In the north part of the area a lahar- moat facies containing boulder breccia, conglomerate, sandstones and lacustrine siltstone with opaline sinters is associated with mainly flow and flowdome units of andesite and dacite composition. The south eastern part of the caldera complex is underlain by platy fractured, generally aphyric to weakly augite phyric dacite and andesite, with local areas of basalt and minor suggestions of the presence of a lacustrine moat facies. The southwestern part of the caldera is underlain mainly by dacitic,andesite and subordinate biotite phyric flow units, with local areas to the north of biotitequartz phyric rhyolite flow and pyroclastics. Here, the lahar-lacustrine-siliceous sinter moat assemblage occupies a large area in the central part of this southwestern sector.

The central and northwestern parts of the Clisbako Caldera complex, underlying the Clisbako, Baez and Bako claim blocks, are underlain by a bimodal suite of volcanics. Here, the dominant facies is an assemblage of aphyric to weakly to moderately augite and feldspar phyric dacite flows with local intercalations of polylithic volcaniclastics, volcanogenic breccia and fluvial clastics. The subordinate volcanic assemblage in this central and western sector comprises varieties of variably quartz, biotite, hornblende, plagioclase and sanidine phyric felsic volcanics that includes explosive ash flow tuffs, subvolcanic intrusions and breccias. Moat facies assemblages, including siliceous sinters have been noted in this area proximal to the felsic volcanic assemblages to the immediate northeast of this west-central facies, and the presence of boulders in float train suggests its presence within the area (Fox, 1995).

6.0 PROPERTY GEOLOGY, STRUCTURE AND ALTERATION

6.1 PROPERTY GEOLOGY

The Clisbako property area is one of very low relief that has been extensively glaciated. Glaciation advanced from the south-southwest, covering the area with a variable thickness of till. Outcrop is very limited within the project area and bedrock exposure is likely under 1%. The best exposures are found on rounded, hummocky ridge crests and are dominated by platy to massive dacites and rhyodacites. Outcrop is also exposed in incised outwash channels and in logging slashes. The

more recessive and easily weathered rock assemblages such as the Moat facies and clay-argillic alteration assemblages are poorly represented in natural exposures, although their distribution has been somewhat enhanced by logging slashes and road cuts.

Contacts were not observed between major units and very rarely seen between beds. All age relationships between stratigraphic elements are deductive. In addition, no zone of definitive faulting could be documented by the presence of natural and man-made exposures, with the exception of trenching in the North Zone. There, the zone is very strongly faulted, marked by clay gouge, kaolinized zones and shattered rock and serves to suggest that faulting is an important, if mostly hidden, structural element (Fox, 1995).

Dacitic flow units underlie much of the terrain in the central and western parts of the Clisbako claim area (Figure 5). Rhyolite assemblage fragmental units underlie the low lying slopes to the north and east. These rocks are in turn overlain by Miocene basalts along the Clisbako River valley. Most units strike northerly and dip gently east although dip reversals are common.

Exploration work to date has focused on an area roughly two kilometres by four kilometres in size. Rocks in this area consist of rhyolitic flows, tuffs and breccias interbedded with dacite and amydgaloidal andesite flows and associated pyroclastic rocks. These are tilted and block-faulted and fill a north-trending, shallow, graben and local depositional basins.

The stratigraphic and subvolcanic lithologies that underlie the Clisbako claims can be subdivided into three separate assemblages consisting of, in probable chronological order, a dacitic facies, a rhyolite facies and a basalt-andesite assemblage (Figure 6). These east-dipping strata are disrupted by north-trending faults near Mount Dent and at Camp Lake on the Clisbako claims. Fluvial and lacustrine (moat facies) volcaniclastic sediments form portions of all three assemblages. The most extensive and probably oldest volcanic facies is represented by a suite of dacitic flows that are typically aphanitic to sparsely porphyritic with fine-grained augite phenocrysts. Locally interbedded with the volcanics of the Dacite Assemblage are variable thicknesses of clastic rocks that range from sharpstone conglomerate-fanglomerate to laminated fluvial fine-grained sandstone composed of detritus derived directly from the dacite flows.

Rhyolites of the felsic facies assemblage lie in a north-south trending band through the central part of the claim block. This assemblage has been interpreted as one of the centres of felsic volcanism within the Clisbako Caldera Complex. Volcanic and subvolcanic members of this facies include ash flow tuffs, flows, breccias, dykes and domes (plugs) and are composed of variations of plagioclase, biotite, quartz, hornblende and sanidine phenocrysts. It is distinguished from the dacite assemblage by the presence of common hydrous minerals biotite and hornblende. Associated spatially and compositionally with rhyolites of the felsic assemblage are volcaniclastics of a moat facies, including ash tuffs, siltstone, sandstone, conglomerate and siliceous sinters.

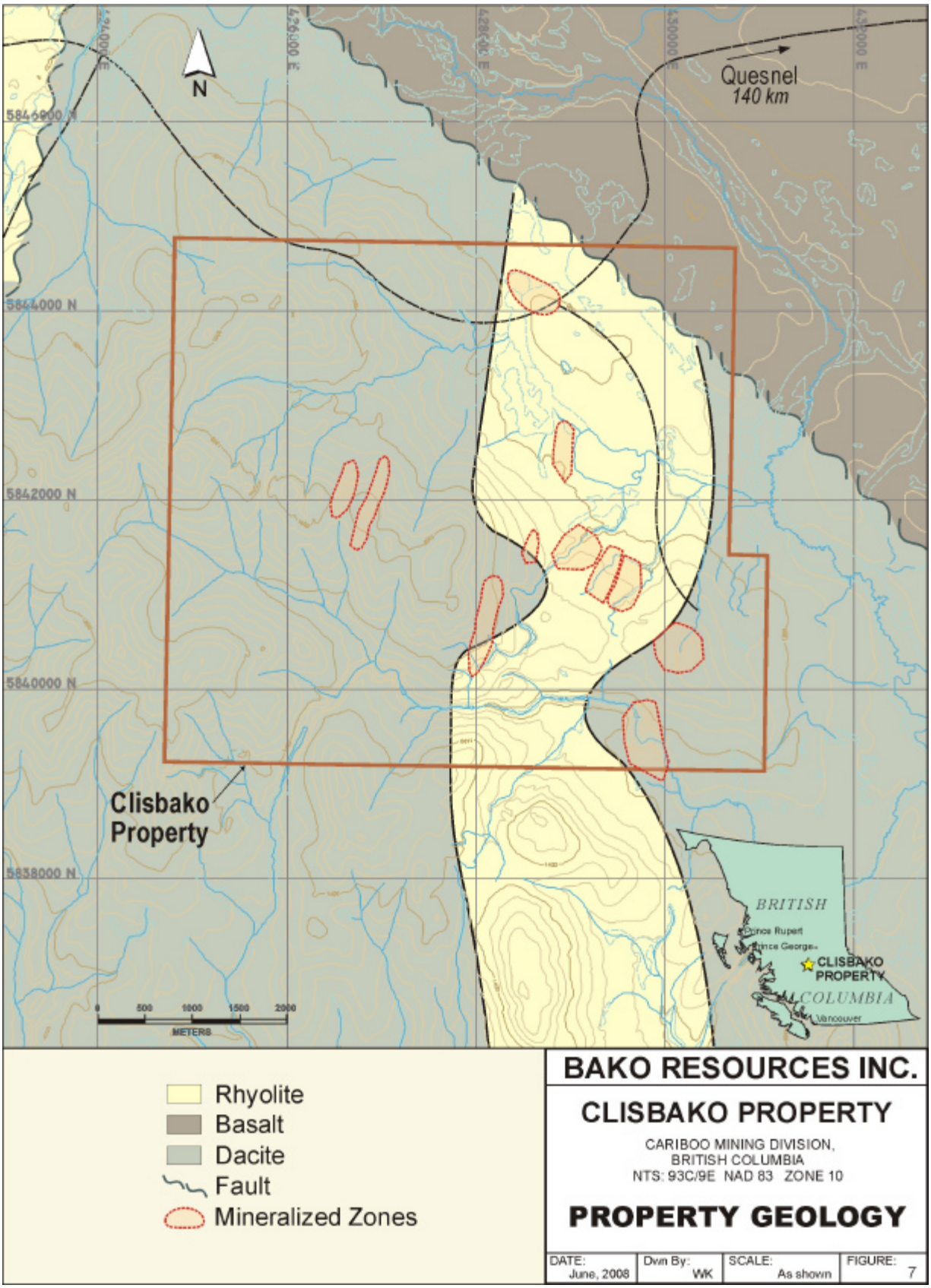


FIGURE 5: PROPERTY GEOLOGY

Overlying the Clisbako Formation is a 30 to 50 metre thick basalt-andesite facies, the youngest unit. This is comprised of olivine basalt flows and locally abundant pyroclastic rocks and has been correlated with the Miocene Endako Group. It appears in the extreme northeast portion of the claim block.

6.2 STRUCTURE

North to north-northeast striking faults are the most prominent structures on the property. They dip moderately to steeply east and west (40^o to 80^o) and are responsible for extensive block faulting of the Clisbako Formation. Measured offsets range from a few metres to about 200 metres. Epithermal alteration is hosted by several of these faults.

Faulting has caused considerable rotation of the volcanic sequence, resulting in highly variable dips. For example, on the west part of the grid, units of the Dacite member dip steeply to vertically while at the North Zone bedding is nearly flat lying.

A shallow graben is defined by the north trending faults in the grid area. Epithermal style alteration at the North, Central, South, Gore and West Lake zones occur along these structures. The easternmost fault, the East Boundary Fault, hosts epithermal alteration intermittently over a length of 2 kilometres. The South, Trail and Central Zones occur along this structure.

Other structures include northwest and northeast trending linears which form conspicuous drainage patterns in the northeast claim area. They have no measurable offset and their significance is uncertain.

6.3 ALTERATION

Several occurrences of epithermal-style alteration are known in the east part of the property. They are all similar in style.

The zones are characterized by wide haloes of pervasive argillic alteration occurring in the hanging wall of the graben faults. Extensive stockworks of quartz, pyrite (+ marcasite) veinlets occur throughout the argillic zones. Overall sulphide content averages about 0.5%.

Stockworks grade into areas of pervasive silicification close to the faults. These commonly contain irregular shaped bodies of hydrothermal breccia and banded veins.

Argillic alteration occurs up to 100m into the hanging wall of the source structures. In zones where several parallel structures occur close together, such as at the North Zone, the argillic zones coalesce. Silicification is more restricted, occurring as 1 to 25 metre wide zones along fault planes. Narrow subparallel silicified zones also occur in the footwall of the host structures.

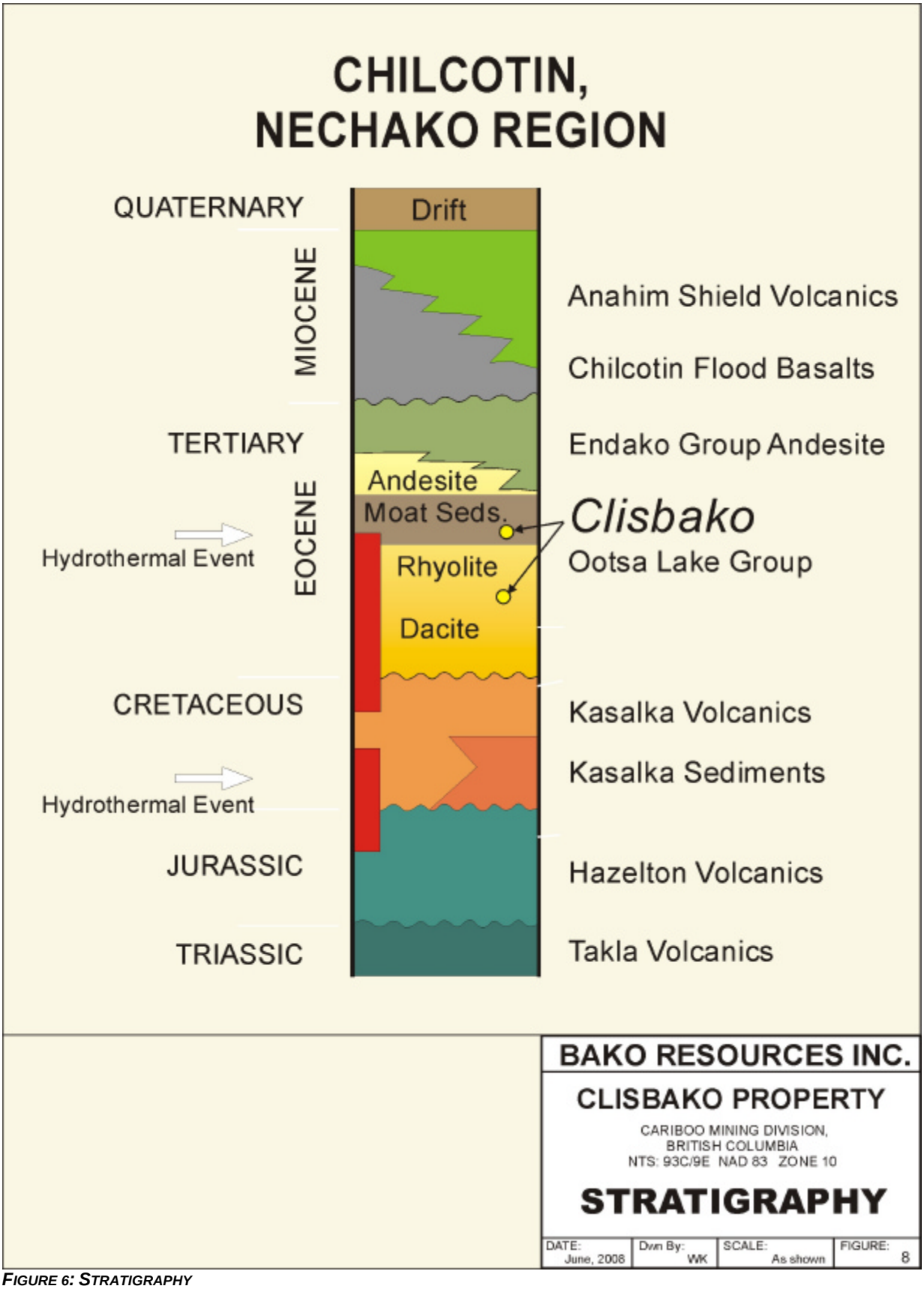


FIGURE 6: STRATIGRAPHY

Footwall alteration is less intense than the hanging wall alteration. Argillic alteration is typical, however at some locations weak propylitization consisting mostly of chlorite and calcite veinlets is developed.

Alteration is well developed in a variety of host rocks. At the North, West Lake and Central zones alteration occurs in rhyolites and crystal tuffs. At the South Zone, the strongest alteration is hosted by amygdaloidal andesite.

7.0 DEPOSIT TYPES

The Eocene volcanic belt of central BC lies within the Interior Plateau of British Columbia. Extensive, basin controlled felsic and intermediate volcanism, generally associated with down-drop volcanic basins and calderas overlie andesitic feldspar-hornblende phyric volcanism, in part coeval with basaltic lava flows. Graben controlled, pull-apart basins of Eocene and Oligocene age are found at the northern and southern ends of the volcanic belt. The central section of the belt forms the Nechako Plateau where basin and range geomorphology characteristics are masked by glacial till or flood basalts of the Miocene age Chilcotin Group. A major component of the Eocene extensional setting is the northwest trending dextral faults typical of the Cordillera. It has been suggested that strike slip movement along these faults represents the main tectonic force in the development of the extensional tectonic setting and all the volcanic complexes and mineral deposits associated with it.

Mineral deposits within the Eocene volcanic belt of BC are dominated by porphyry copper-molybdenum, epithermal bulk tonnage gold-silver prospects and mesothermal precious metal suites. Identification and exploration for epithermal precious metal showings began in the 1980's with the recognition of the regional significance of the Eocene volcanic complexes and their similarities to those in the American Southwest. Epithermal type precious metal showings and deposits hosted within this package of rocks include those in the Republic area of Washington state, Dusty Mac and Vault in the Okanagan area, Elk in the Merritt area, Blackdome, Clisbako, Wolf, Tsacha, Laidman, Holy Cross, Silver Queen and Equity Silver in the Nechako Plateau. Low topographic relief, glacial till and forest cover often hamper exploration for these deposits.

The fundamental geological processes that created the Late Tertiary basins in the American Southwest are essentially the same as those that produced the Eocene geologic features of the Intermontane Belt in BC. These geological processes are directly related to the associated mineral deposits in the Southwest, and it is assumed that these features are responsible for the gold mineralization discovered in the Nechako Plateau region of central BC. In the American Southwest, the development of late Tertiary, epithermal precious metal deposits of the Round Mountain type and others have developed within regional extensional tectonic environments such as: a basin and range geomorphology and large plateau areas; eruption of volcanic assemblages that include early andesitic volcanics erupted in small basins and stratovolcanoes, high potash dacitic-rhyolitic volcanism, including

both passive and highly explosive varieties, contemporaneous with development of calderas, a bimodal suite of andesitic-basalt and dacite-rhyolite and basic volcanism; mafic to felsic intrusive rocks of dyke to small batholith size; exposure of high grade metamorphic and cataclastic terranes, commonly giving identical K/Ar ages of emplacement as adjacent volcanics and intrusions; development of local, fault controlled sedimentary basins ("pull apart basins"), coeval with and younger than the associated metamorphic and igneous assemblages; and development of epithermal precious metal deposits associated with volcanism, calderas, regional and range-front fault structures and high level plutonism.

The Eocene rocks of central British Columbia contain all the ingredients that typify the regional extensional setting of the Late Tertiary gold environment of the American Southwest, differing somewhat in a slightly older age and type of lithology. The key components regarding geologic elements, mineralization, architecture of the volcanic basins and structural features are the same.

8.0 MINERALIZATION

Mineralization at Clisbako consists of epithermal silica stockworks and breccias developed on north-striking faults. Previous operators have outlined eight zones of hydrothermal alteration on the property. These zones are associated with rocks of the felsic assemblage, grading outward into rocks of the dacite assemblage. The zones are referred to as the Bari, Brooks, Gore, Discovery, Obvious, West Lake, South and North zones. The alteration zones are typified by pronounced bleaching of the host felsic volcanics and are characterized by intense argillic alteration accompanied by multi-stage intense quartz veining, weak to strong silicification, and/or hydrothermal brecciation. Locally, early argillic alteration is almost completely overprinted and masked by successive later stages of silicification.

It has been suggested that the hydrothermal alteration and mineralization were developed along complex steeply dipping north to north-east trending fault structures which were formed during the development of the Clisbako Caldera. However, within the claim area the alteration zones appear to be controlled by a series of closely spaced subparallel small-scale faults, rather than a single major structure. The rocks between the individual small-scale faults are highly fractured, intensely hydrothermally altered and flooded with a pervasive stockwork of quartz veinlets (Erdman, 2002).

The various mineralized zones and prospects, along with boulders in glacial dispersion trains, are composed of quartz veined volcanic rocks. Vein textures include massive fine to medium grained quartz, banded chalcedony, stockworks of comb-textured quartz and drusy vugs. Calcite occurs in very small amounts and as fracture coatings and as replacement of alkali feldspars in propylitically altered rock. Quartz veins are varied and have been described as; stockwork, druzy, massive, sugary, stringers, blue/black, chalcedonic, banded, comb quartz in open space fillings, crustiform, or brecciated. Some of the veins show quartz pseudomorphs after coarse bladed calcite, evidence of boiling.

The argillic zones contain an average of less than 0.5% sulfide mineralization, but in the silicified zones the sulfide content may reach 5% over narrow widths. Low sulphide concentrations are typical of an acid-sulphate epithermal system.

Pyrite is the dominant sulphide and typically is very fine grained. In this form it most commonly occurs as disseminations in dark gray to blue-black chalcedonic quartz, is disseminated in the matrices of siliceous hydrothermal breccias, or fills quartz lined cavities. Coarse-grained pyrite is locally associated with marcasite and arsenopyrite. Pyragerite has been identified south of Clisbako Lake, within the North Zone, and may be the main silver bearing mineral. Barite has been observed at several localities.

Gold and silver grades obtained by previous workers from sampling trench excavations and drill core are low, possibly reflecting an over-all high level in the epithermal system. Anomalous gold tenors are typically in the 100 to 200 ppb range, silver 1 to 10 ppm and vary little between the zones. The best grades on the property were reported by Minnova from grab samples of black sulphidic quartz breccia from the South zone (2 gpt gold, 50 gpt silver) and a black and white banded chalcedony vein from the West Lake zone (8.5 gpt gold, 45 gpt silver). A sample of float near the Discovery zone returned 9760 ppb gold.

Alteration fringing the siliceous lodes and breccias is dominantly argillic, generally widespread and locally intense. It consists of illite and montmorillonite replacement of plagioclase feldspar phenocrysts and the ground mass, with minor sericitization of hornblende and biotite phenocrysts. Mineralized zones generally comprise an inner zone of silicious breccia and quartz stockworks lying on or within controlling fault structures and a wide distal zone of argillic alteration that may extend up to 150 metres or more out from the silica core zone. Propylitic alteration is pervasive and comprises fine disseminated and fracture controlled chlorite which imparts a pale green colour to the rocks. It is accompanied by variable amounts of calcite along fractures and as replacement of alkali feldspar. Potassic alteration as measured by alkali feldspar staining of rocks is variable. In only one occurrence has potassium feldspar been observed within a vein. Gold grades are elevated close to the inner silicified zone while the argillic envelope is usually barren. Gold tenors in siliceous rocks can reach 400 ppb with occasional tenors exceeding 1 gpt. The various zones explored are described in detail below.

8.1 NORTH ZONE

The North zone lies in a down-faulted block of feldspar (+/- quartz) phyric rhyolite flows and tuffs and dacite flows and pyroclastic breccias south of Camp Lake. It is exposed in a gully in which trench excavations have exposed argillic-altered rocks over 300 metres. It has a well defined east boundary marked by a fault. The west boundary is poorly constrained and is probably continuous with the West Lake Zone.

Alteration associated with north-striking faults consists of extensive silicification, quartz and pyrite stockworks, banded epithermal veins and siliceous breccia. These zones contain elevated precious metal and pathfinder element values. Argillic alteration is most pronounced distal from the siliceous zones. Barren quartz stockworks are common in the argillic zone. Minnova drilled nine holes to test the North zone over an area some 300 metres by 500 metres to a depth of 150 metres. The best hole, DOH 9, returned 34 metres grading in excess of 100 ppb gold including a peak value of 217 ppb gold.

8.2 CENTRAL ZONE

The Central zone is a stockwork lying along the same fault structure that hosts the South zone. Quartz-clay alteration is similar to that at the North zone, with extensive quartz stockworks and pervasive argillic alteration occurring in a flow-banded dacite. The zone is narrow and is probably a southern extension of the North Zone. The best grab sample returned 20.1 ppm silver and 466 ppb gold.

Four trenches have been excavated on the Discovery zone across two narrow, hydrothermal breccias. The best gold grades (133 to 421 ppb gold) were obtained from a two metre wide zone of quartz stockworks, white, vuggy quartz veins and hydrothermal breccia. The matrix consists of a bluish-grey clay gouge. The wallrock, which consists of flow banded dacite, is moderately silicified up to four metres away from the breccia. The highest gold tenor (421 ppb) was obtained from the most intensely altered material. A second less altered breccia, consists of black, sulphidic quartz fragments in a moderate to strongly argillized dacite host. This interval was only weakly mineralized (102 ppb gold), however a sulphide-rich interval was enriched in arsenic (2,930 ppb).

8.3 SOUTH ZONE

The South Zone is typified by a large area of silicification and hydrothermal breccia. The main outcrop area, in a small creek at the south end of the property, consists of a zone of hydrothermal breccia, veins and stockworks over an outcrop area of 150 metres and has been traced by drilling for some 300 metres.

The zone shows evidence of multiple stages of silicification indicated by cross cutting relationships and clast types within hydrothermal breccia veins. The hanging wall is strongly bleached and variably silicified in which a strongly developed stockwork of pyritic veinlets are cut by irregular veins of dark grey, banded chalcedony. One such vein was traced continuously for 22 metres. It was from these veins that the best assays were obtained by Minnova. The highest tenor was 3,300 ppb gold over a two-metre sample.

Despite the intense alteration, silicification and breccia development, precious metal and pathfinder element concentrations are low. The highest gold concentrations occur in sulphide-rich hydrothermal breccias and zones of banded grey chalcedony. Minnova drilled ten holes in the South zone area in 1991 and 1992. Most holes

returned low grade to barren zones of siliceous breccia. The best hole, DOH 92-30 returned 2.0 metres of 228 ppb gold.

8.4 WEST LAKE AREA

Two zones were identified by IP surveys southwest of Camp Lake, the West Lake and West Pit Zones. The West Pit is a 200-metre long chargeability high centred on line 416N at 285+00E. It has been traced intermittently as far south as line 400N. Trenching in 1992 failed to reach bedrock. Subcrop and overburden contains abundant bright yellow clay along with fragments of silicified rock and vein quartz. The West Lake zone, immediately west of the North zone, consists of a coincident chargeability and resistivity high with a strike length of about 300 metres. Trenching on the West Lake zone exposed a quartz stockwork zone containing three-metre wide banded and bladed, pyritic, quartz-chalcedony veins. The best chip samples across the altered zone returned 8.5 g/t gold over one metre from one of the veins.

Minnova drilled six holes in the West Lake-West Pit area in 1992 to follow-up trenching and induced polarization surveys. The best hole, 92-27, returned 135 ppb gold over an interval of 2.0 metres.

8.5 OBVIOUS ZONE

The Obvious Zone is located along the 4200 Forest Service Road approximately 2 kilometres north of the North Zone at Camp Lake, and was discovered by prospecting the excavated ditches adjacent to the road. Float boulders of quartz veins and silicified feldspar phyric rhyolite tuffs are present within till and subcrop. The best grab sample returned 156 ppb gold with elevated arsenic. The Obvious Zone was drill tested by hole 236-34.

8.6 WEST LAKE BOULDER ZONE

The West Lake Boulder Train is located along a reclaimed logging access road along the west shore of Camp Lake. The boulder dispersion train comprises angular float blocks up to 50 cm in size in till along a tightly confined, north trending dispersion train over 600 metres in length. Float blocks include massive fine grained quartz, silica breccias and quartz stockworks. The best grab sample returned 1528 ppb gold. This zone was drill tested by 3 drill holes, 236-31, 236-32, and 236-33.

8.7 GORE ZONE

The Gore Zone is located approximately 1.5 kilometres southwest of the North Zone on the eastern slope of the ridge rising to the west of Camp Lake. The Zone comprises north trending massive silica breccias and quartz vein stockworks within dacite flows and rhyolite tuffs and is exposed over an area of 500 metres by 50 metres. Bedrock and float boulder sampling returned low gold values ranging from trace to 315 ppb.

8.8 BARI 1 & 2 ZONES

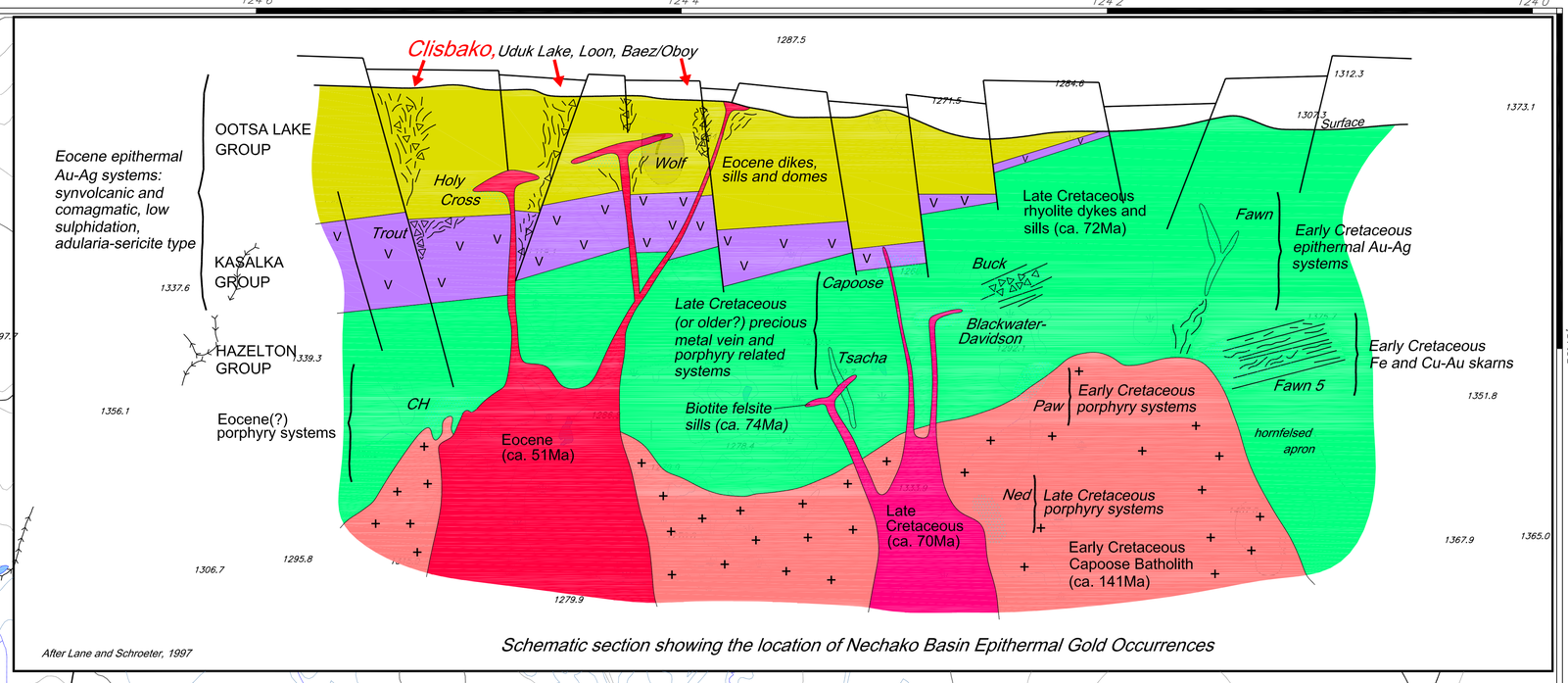
The Bari Zone comprises two separate silica breccia bodies and several float and subcrop occurrences centred at L 412N, 268 E, about 2.5 kilometres due west of the North Zone. Local lithologies include propylitically altered dacite flows and a 50 metre thick pyroclastic breccia unit with variably silicified angular clasts. Two separate zones, the Bari 1 and Bari 2 zones are partially exposed through a thin cover of till and comprise north-trending zones of hydrothermal breccia up to five metres thick. Accessory minerals include arsenopyrite and barite and possible sulphosalts indicated by an unusual grass green coloured weathering. The peak gold value is 239 ppb from the Bari 1 and 466 ppb gold from the Bari 2. Both zones are within a large arsenic soil anomaly which extends for 2 kilometres from L406N to L426N.

Detailed sampling in 1996 failed to enhance the prospect with best results from outcrop reporting a high of 68 ppb Au. High arsenic values of up to 5194 ppm were returned from float boulders.

Prospecting and rock geochemical sampling on the Bari Zone in 2002 has confirmed the existence of epithermal style gold and silver mineralization within an argillically altered and quartz veined felsic volcanic assemblage. More than 80% of the 52 rock samples returned anomalous values for Au, Ag, As, Sb, Hg, Mo or Ba. The highest values were 770 ppb Au, 56.6 ppm Ag, 8330 ppm As, 346 ppm Sb and 7 ppm Hg. These results were returned from dark gray or blue-black coloured veins with or without banding, or from silicified zones that displayed several stages of brecciation. Local development of intense brecciation suggests repeated sealing and fracturing permitting hydrothermal fluids to repeatedly permeate the system (Erdman, 2002).

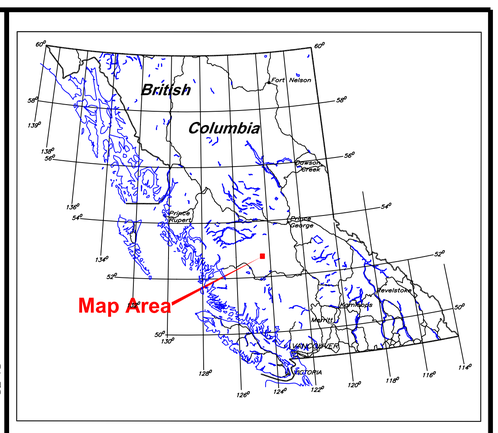
9.0 2008 WORK PERFORMED

Between March 1 and August 31, 2008 W. Kushner and J. Chapman completed a review the geological data available for the Clisbako property to determine the most prospective areas for further exploration and conducted a geological assessment of those areas in the field. W. Kushner undertook a thorough review of the geological data and made recommendations for a geological field assessment of the most prospective areas on the property. The primary focus was to assess the style and intensity of alteration at the West Zone, the South Zone and the Bari Zone in an effort to identify controls on mineralization. J. Chapman and G. Goodall conducted geological traverses of these target areas (Figure 7), reviewed the available drill core collected from two of these zones (Bari Zone has not been drill tested) and collected surface rock samples for further analyses. Geological mapping of the exposed mineralized areas was conducted at a scale of 1:10,000 with an approximate 150 hectares of the property examined. Evaluation of the target areas to determine the most suitable method of further exploration was also conducted.



After Lane and Schroeter, 1997

Schematic section showing the location of Nechako Basin Epithermal Gold Occurrences



LEGEND

INDEX CONTOUR	25
INTERMEDIATE CONTOUR	
DEPRESSION CONTOUR	
LAKE	
STREAM	
INTERMITTANT STREAM	
INDEFINITE STREAM	
CUT–LINE	
SWAMP / MARSH	
ESKER	
TRENCH	
ROAD–DIRT	
ROAD–ROUGH	
SPOT HEIGHT	127.3
CONTROL POINT	

LEGEND

MIOCENE TO TERTIARY
ANAHIM GROUP

9 — *Basanite*

MIOCENE TO PLIOCENE
CHILCOTIN GROUP

8 — *Olivine basalt, vesicular*

ENDAKO GROUP

7 — *Feldspar, augite, +/–olivine vesicular basalt*

EOCENE
OOTSA LAKE GROUP

Moat Facies

6 — *Sandstone, siltstone, chemical sediments, sinter fossiliferous fish, plants*

Re-sedimented Facies

5 — *5a: Biotite–quartz–feldspar lahar*
5b: Biotite–quartz–feldspar tuffaceous sandstone, conglomerate, breccia

Rhyolite

4 — *4a: Quartz–biotite–plagioclase crystal tuff–inequigranular*
4b: Quartz–biotite–plagioclase crystal tuff–equigranular(Gore?)
4c: Biotite–plagioclase flow laminated rhyolite(Knob)
4d: Hornblende–quartz–biotite–plagioclase crystal tuff
4e: Quartz–biotite–plagioclase flow laminated rhyolite

Dacite, Volcaniclastic Facies

3 — *3a: Tuff–ash to lapilli, lithic, crystal*
3b: Polylithic tuffaceous sandstone, conglomerate
3c: Polylithic pyroclastic breccia, tuffaceous breccia

Dacite/Rhyodacite Flows

2 — *2a: Flow laminated, aphyric to rare augite (includes black glassy dacite unit)*
2b: Massive 1% to 5% augite
2c: Feldspar, augite phyric dacite

Alteration: Dominantly argillic alteration with silicification and brecciation.

Geology by T. Richards, K. Bilquist, R. Bilquist and R. Carmeron, 1995

SYMBOLS

Geological Contact
Quartz vein
Quartz vein float and subcrop
Trench
2008 Geology Traverse
Lake/Creek
Elevation contour(m)
UTM NAD 83, Zone 10

0 400 800 1200 1600 2000

Scale in Metres
Scale 1:20,000
NTS: 93C/9,16

Bako Resources Inc.

Clisbako Project

Figure 7

2008 Geology Traverses

Cariboo Mining Division, BC

During his geological field traverses, Jim Chapman collected five representative rock samples, consisting of 3 samples of drill core and 2 outcrop samples, as shown in Figure 8. These samples were taken to verify the general tenor of results reported by previous workers for known mineralized zones. No effort was made to test all known showings. The analyses correlate well with the historical values described. Gold values ranged from <2 ppb to a high of 305 ppb, silver from <0.3 ppm to 9.7 ppm, arsenic from <2 ppm to 1222 ppm and antimony from <3 ppm to 33 ppm. The samples were not analyzed for mercury. Sample results and descriptions are included in Appendix II.

As a result of the 2008 field work, the authors concluded that the Clisbako property merited further exploration and recommended a program of geochemical sampling, geological mapping, trenching and drilling at a cost of approximately $783,000.

10.0 INTERPRETATION

The Clisbako Property likely represents the upper level of a classic low sulphidation epithermal gold mineralized system. Thus it is not surprising that overall, gold and silver values obtained to date in surface sampling and shallow diamond drillholes are generally low. Pathfinder geochemistry in the form of arsenic, mercury and antimony appear to persist with depth in the drilling, suggesting that the potential exists for higher precious metal values at depth or within structurally controlled zones. Quartz veins associated with these structures, as observed in the West Zone, host boiling style textures indicative of epithermal fields. Such textures are often associated with the upper portion of enriched zones of gold mineralization, as at the Midas mine in Nevada.

11.0 CONCLUSIONS

The authors conclude that the 2008 work performed on the Clisbako property resulted in a positive assessment of the mineral potential of the property. Geological mapping indicates that moderate to strong epithermal style alteration is pervasive throughout the favourable rhyolite host rock units that extend from the South Zone through the West Zone and possibly into the Bari Zones.

A review of the drill logs and examination of the available drill core indicate that alteration and mineralization continues at depth and may be increased locally near cross structures. Due to the poor rock exposure over the key areas of interest, it is difficult to extrapolate the strike and dip of bedding units and fault structures. It appears, however, that the intersection of larger systems, such as where the West, Pond and Camp zones intersect, there is a marked increase in the extent and intensity of the alteration and the geochemical signature of the rocks in these areas.

A strong As-Sb-Hg geochemical signature is apparent from drilling and generally persists with depth. There is an apparent increase in these pathfinder elements in

CBO-5
305/7.3/1553.3

CBO- 1 to 3
25/0.7/57/4
<2/<0.3/<2/<3
250/9.7/908/33

CBO-4
79/2.9/1222/13

Clisbako Lake

Pelican Lake

— 5 846 000 N

— 5 844 000 N

— 5 842 000 N

52°44'

52°42'

SYMBOLS

2008 Rock Sample Location

25/0.7/57/4 Au(ppb)/Ag(ppm)/As(ppm)/Sb(ppm)

2008 Geology Traverse

Lake/Creek

1300 Elevation contour(m)

Esker

Access Road

N

0 400 800 1200 1600 2000

Scale in Metres
NTS: 93C/9,16
UTM NAD 83, Zone 10

Bako Resources Inc.

Clisbako Project

Figure 8

2008 Rock Sample Locations with Au/Ag/As/Sb

the vicinity of fault structures. Boiling textures within quartz veins, along with the increase in pathfinder elements at depth, suggest that drilling at Clisbako has not tested the epithermal system adequately to depth.

IP geophysical surveys, mechanical trenching or diamond drilling have not been completed on the Bari Zones. Based on results to date, the Bari 1 and 2 zones represent a high priority target.

12.0 RECOMMENDATIONS

A Phase 1 work program to delineate the mineral potential of the Bari Zones should begin with eight infill grid lines at 200 metre line spacing established over the central portion of the zone to cover any on strike extensions. Soil geochemical surveys and geological mapping/sampling and prospecting should be completed to better define the extension of the two zones. Based on favourable results an IP geophysical survey should be completed to define trenching and drilling targets.

The authors further recommend that, based on the persistence with depth of favourable alteration and trace geochemistry reported by previous drilling, other zones previously drill tested to average vertical depths of 115 metres should be re-evaluated by deeper drilling. These, along with targets in the West Zone, should also be drill tested to depths of at least 250-300 metres to fully evaluate their economic potential. A budget of $783,000 would be required to support this program as detailed in Table 3 below.

13.0 COST ESTIMATES

TABLE 3: Phase 1 Cost Estimate

Phase 1: Soil Geochemistry, Prospecting, Mapping and Drilling

Personnel			$125,000.00
	2 Geologists, 2 Prospectors		
	60 days total		
Trenching			$15,000.00
Assaying			$15,000.00
Diamond Drilling	3000m at $150/m		$450,000.00
Room and Board			$45,500.00
Vehicle and Fuel			$15,000.00
Consumable supplies			$15,000.00
15% Contingency			$102,075.00
			$782,575.00
			SAY
		Total:	**$783,000.00**

14.0 DISBURSEMENTS

A total of $23,923.25 was spent on the Clisbako property during the 2008 work program, as tabulated below:

Table 4: 2008 Disbursements

Date / Period	Item	Details	Cost
Feb 19, 2008	Professional Fees, W. Kushner, Geol.	1 days @ $600	$600.00
May 10-12, 2008	Professional Fees, G. Goodall P.Geo	3 day @ $600	$1,800.00
May 12 - 15, 2008	Professional Fees, W. Kushner, Geol.	3 days @ $600	$1,800.00
July 14 - 16, 2008	Professional Fees, Jim Chapman P.Geo	3 days @ $600	$1,800.00
July 14 - 16, 2008	Professional Fees, G. Goodall P.Geo	3 days @ $600	$1,800.00
July 27-31, 2008	Professional Fees, W. Kushner, Geol.	5 days @ $600	$3,000.00
July 27-31, 2008	Professional Fees, G. Goodall, P.Geo	5 days @ $600	$3,000.00
Sept 28-29, 2008	Professional Fees, B. DeWonck, P. Geo.	2 days @ $600	$1,200.00
Nov 8 -10, 2008	Professional Fees, W. Kushner, Geol.	2 days @ $600	$1,200.00
Nov 8 – 10, 2008	Professional Fees, Jim Chapman P.Geo.	3 days @ $600	$1,800.00
Feb 25, 2008	Drafting	20.25 hrs @ $40	$810.00
Feb 29, 2008	Communications & Courier		$131.30
May 10 - 15, 2008	Communications		$131.65
July 7, 2008	Airfare		$1352.12
July 14 – 16, 2008	Accommodation and Board		$206.71
July 16, 2008	Vehicle Rental – Budget, fuel, parking		$322.58
July 31, 2008	Vehicle Rental - personal	5 days @ $55	$275.00
Oct 7, 2008	Assays		$221.76
Oct 31, 2008	Communications		$101.25
Oct 31, 2008	Drafting	31 hrs @ $40	$1240.00
	GST		$1,130.88
	TOTAL		**$23,923.25**

15.0 REFERENCES

Cann, R.M.: 1987. OBOY Joint Venture Diamond Drilling, Assessment Report #16,962

Dawson, J.M.: 1991. Geological and Geochemical Report on the Clisbako Property, B.C., Eighty Eight Resources Ltd., Assessment Report #20864

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Fox, P.E.: 1995. Geological, Geochemical, Geophysical and Diamond Drilling Report on the Clisbako 1 to 37 Mineral Claims Phelps Dodge Corporation of Canada, Ltd. Assessment Report #24194

Fox, P.E.: 1996. Vendor Report, Quarterly Report, Clisbako Gold Property, Clisbako 1 to 37 Claims, Confidential Report

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Goodall, G.N.: 1994. Geochemical Report on the Clisbako 13, 14 and 15 Mineral Claims, Phelps Dodge Corporation of Canada, Ltd., Assessment Report # 23679

_____: 2008. Personal Communications

Heberlein, D.: 1992 1991 Diamond Drilling Program on the Clisbako A to E Groups Minnova Inc. Assessment Report #22339

Heberlein, D.: 1992 1992 Diamond Drilling Program on the Clisbako 1 to 37 Claims Minnova Inc. Assessment Report #22706

16.0 STATEMENT OF AUTHORS QUALIFICATIONS

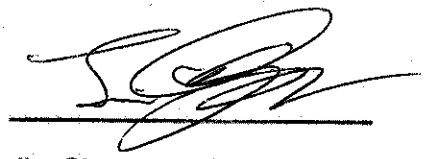
I, Jim Chapman of 2705 West 5th Avenue, Vancouver, B.C. V6K 1T5, graduated from the University of British Columbia with a Bachelor of Sciences Degree in Geology (1976);

I have been practicing my profession as a geologist in mineral exploration continuously since 1976;

I am a registered member in good standing as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia, Licence #19871;

The observations, conclusions and recommendations contained in this report are based on supervision of the described programs, field examinations, and the evaluation of results of the exploration program completed on the property.

I co-authored the report titled "Geological Assessment Report on the Clisbako Property" dated November 10, 2008, as amended September 20, 2009



Jim Chapman, P.Geo.

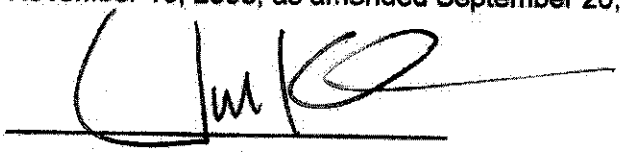
I, Willie Kushner of Vancouver, BC, certify to the following:

I am a consulting geologist residing at 868 West 16th Ave, Vancouver, BC

I am a graduate of the University of Alberta with a Bachelor of Science degree in Geology.

I have been continually engaged in geological work since graduation in 1987.

I co-authored the report titled "Geological Assessment Report on the Clisbako Property" dated November 10, 2008, as amended September 20, 2009



Willie Kushner, B.Sc.

Vancouver, BC

APPENDIX I

DIAMOND DRILLHOLE SUMMARY

TABLE 5: Diamond Drillhole Locations

Hole No.	Program	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)	Vert. Depth (m)
CL-91-1	1991	429363	5841168	1315	290	-51	194.2	150.92
CL-91-2	1991	429482	5841140	1316	290	-45	181.2	128.13
CL-91-3	1991	429482	5841140	1316	290	-70	184.2	173.09
CL-91-4	1991	429637	5841096	1313	290	-45	202.7	143.33
CL-91-5	1991	429463	5841035	1321	290	-45	177.1	125.23
CL-91-6	1991	429344	5841042	1317	290	-45	201.8	142.69
CL-91-7	1991	429874	5840925	1312	270	-45	183.5	129.75
CL-91-8	1991	429683	5841202	1210	290	-45	147.8	104.51
CL-91-9	1991	429403	5841285	1312	290	-45	184.4	130.39
CL-91-10	1991	429564	5841280	1306	290	-45	154.5	109.25
CL-91-11	1991	429591	5841350	1305	290	-45	194.1	137.25
CL-91-12	1991	429436	5841366	1300	290	-45	197.2	139.44
CL-91-13	1991	429932	5839182	1290	315	-55	151.5	124.10
CL-91-14	1991	429805	5839487	1311	125	-45	124.1	87.75
CL-91-15	1991	429805	5839487	1315	125	-70	160.0	150.35
CL-91-16	1991	429760	5839520	1316	125	-55	162.8	133.36
CL-91-17	1991	429832	5839555	1323	120	-45	67.0	47.38
CL-91-18	1991	429833	5839555	1323	120	-70	63.1	59.29
CL-91-19	1991	429782	5839577	1323	120	-45	92.5	65.41
CL-92-20	1992	429650	5841550	1293	090	-45	132.6	93.76
CL-92-21	1992	429050	5841375	1320	090	-45	76.8	54.31
CL-92-22	1992	429200	5841385	1314	270	-45	156.7	110.80
CL-92-23	1992	428600	5841590	1335	270	-45	185.0	130.81
CL-92-24	1992	428637	5841500	1345	270	-55	168.6	138.11
CL-92-25	1992	429850	5841035	1345	090	-45	101.2	71.56
CL-92-26	1992	429250	5841385	1310	270	-55	76.2	62.42
CL-92-27	1992	429000	5841375	1320	090	-45	121.0	85.56
CL-92-28	1992	429755	5839328	1292	090	-45	154.5	109.25
CL-92-29	1992	429765	5839220	1290	090	-55	78.3	64.14
CL-92-30	1992	429755	5839328	1292	120	-55	107.0	87.65
236-31	1995	428967	5842661	n/a	270	-60	197.0	170.61
236-32	1995	428970	5842460	n/a	270	-80	200.0	196.96
236-33	1995	428973	5842260	n/a	270	-70	196.0	184.18
236-34	1995	428786	5844058	n/a	270	-60	107.3	92.92

APPENDIX II
ROCK SAMPLE DESCRIPTIONS, ANALYSES and ASSAY CERTIFICATE

CBO-01 Core Pale grey-brown to dark grey, brecciated, silica flooded, vuggy rhyolite with strong argillic alteration of the fragments. Silica encapsulation of fragments occurred post argillic alteration. Open space quartz filling banded and coxcomb. Trace sulphides(py), and weak to moderate jarosite alteration.

CBO-02 Core Dark grey hetrolithic volcanic breccia with generally rounded fragments. Strong to intense argillic alteration of the fragments, vuggy with trace amounts of very fine grained pyrite. Locally silicified.

CBO-03 Core Pale to dark grey, vuggy, volcanic breccias. Strong argillic and silica alteration of fragments and matrix. Fragments show fracturing by hairline to 2cm quartz veins, both clear and dark grey in colour. Multiple episodes of silica injection. Locally strongly gossanous with trace sulphides (py).

CBO-04 Rock Outcrop sample from SW Showing. Pale grey silicified rhyolite. Brecciated with abundant open space quartz filling, locally botryoidal. Strong jarosite development. Trace to 1% disseminated very fine grained pyrite.

CBO-05 Rock Outcrop sample from SW Showing. Pale grey silicified locally brecciated rhyolite. Fine veinlets of clear and dark grey to black silica. Clots of sulphides up to 3cm by 1cm, made up of 30% pyrite and trace arsenopyrite. 1 – 3% disseminated very fine pyrite. Occasional veins to 1cm with white to pale brown comb quartz.

ACME ANALYTICAL LABORATORIES LTD.
1020 Cordova St. East Vancouver BC V6A 4A3 Canada
Phone (604) 253-3158 Fax (604) 253-1716
www.acmelab.com

Client: **Chapman, Jim**
2756 W. 6th Avenue
Vancouver BC V6K 1W8 Canada

Submitted By:	Jim Chapman
Receiving Lab:	Canada-Vancouver
Received:	July 22, 2008
Report Date:	August 22, 2008
Page:	1 of 2

CERTIFICATE OF ANALYSIS VAN08007460.1

CLIENT JOB INFORMATION

Project:	None Given
Shipment ID:	
P.O. Number	
Number of Samples:	5

SAMPLE DISPOSAL

DISP-PLP	Dispose of Pulp After 90 days
DISP-RJT	Dispose of Reject After 90 days

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status
R150	5	Crush split and pulverize drill core to 200 mesh		
3B	5	Fire assay fusion Au by ICP-ES	30	Completed
1D	5	1:1:1 Aqua Regia digestion ICP-ES analysis	0.5	Completed
DIS-RJT	5	Warehouse handling / Disposition of reject		

ADDITIONAL COMMENTS

update mailing address

Invoice To: Chapman, Jim
2756 W. 6th Avenue
Vancouver BC V6K 1W8
Canada

CC:

BRITISH COLUMBIA CERTIFIED ASSAYER
CLARENCE LEONG

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.

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Client: **Chapman, Jim**
2756 W. 6th Avenue
Vancouver BC V6K 1W8 Canada

Project: None Given
Report Date: August 22, 2008

CERTIFICATE OF ANALYSIS VAN08007460.1

Method		WGHT	3B	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D
Analyte		Wgt	Au	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V
Unit		kg	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
MDL		0.01	2	1	1	3	1	0.3	1	1	2	0.01	2	8	2	2	1	0.5	3	3	1
CBO-01	Drill Core	1.56	25	6	15	8	42	0.7	8	6	323	1.58	57	<8	<2	<2	46	<0.5	4	<3	15
CBO-02	Drill Core	1.17	<2	<1	18	<3	34	<0.3	7	6	558	1.52	<2	<8	<2	2	120	<0.5	<3	<3	13
CBO-03	Drill Core	0.94	250	12	23	3	3	9.7	4	3	24	2.02	908	<8	<2	<2	15	<0.5	33	<3	1
CBO-04	Drill Core	1.49	79	8	6	4	2	2.9	2	<1	16	1.72	1222	<8	<2	4	12	<0.5	13	<3	4
CBO-05	Drill Core	1.55	305	8	4	<3	1	7.3	6	2	26	1.66	152	<8	<2	<2	10	<0.5	23	<3	4

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Project: None Given
Report Date: August 22, 2008

CERTIFICATE OF ANALYSIS VAN08007460.1

Method		1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D
Analyte		Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W
Unit		%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm
MDL		0.01	0.001	1	1	0.01	1	0.01	20	0.01	0.01	0.01	2
CBO-01	Drill Core	1.18	0.058	13	8	0.35	20	<0.01	<20	0.76	<0.01	0.19	4
CBO-02	Drill Core	2.90	0.056	18	6	0.52	35	<0.01	<20	0.90	<0.01	0.18	3
CBO-03	Drill Core	0.01	0.010	8	6	<0.01	146	<0.01	<20	0.21	<0.01	0.12	<2
CBO-04	Drill Core	0.03	0.023	8	7	0.02	56	<0.01	<20	0.32	<0.01	0.15	<2
CBO-05	Drill Core	0.02	0.013	4	10	<0.01	12	<0.01	<20	0.15	<0.01	0.13	2

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Client: **Chapman, Jim**
2756 W. 6th Avenue
Vancouver BC V6K 1W8 Canada

Project: None Given
Report Date: August 22, 2008

QUALITY CONTROL REPORT VAN08007460.1

	Method	WGHT	3B	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D
	Analyte	Wgt	Au	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V
	Unit	kg	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	MDL	0.01	2	1	1	3	1	0.3	1	1	2	0.01	2	8	2	2	1	0.5	3	3	1
Pulp Duplicates																					
REP G1	QC		<2																		
Reference Materials																					
STD DS7	Standard			19	96	58	384	1.2	50	8	584	2.30	43	15	<2	4	68	5.3	4	5	76
STD DS7	Standard			20	91	63	399	1.2	50	8	619	2.34	48	12	<2	4	70	5.3	6	8	75
STD OXE56	Standard		628																		
STD OXH55	Standard		1302																		
STD DS7 Expected				21	109	71	411	0.9	56	10	627	2.39	48	5	0.07	4	68	6.4	6	5	86
STD OXE56 Expected			611																		
STD OXH55 Expected			1282																		
BLK	Blank			<1	<1	<3	<1	<0.3	<1	<1	<2	<0.01	<2	<8	<2	<2	<1	<0.5	<3	<3	<1
BLK	Blank		<2																		
BLK	Blank		<2																		
Prep Wash																					
G1	Prep Blank	<0.01		<1	2	<3	45	0.3	9	3	542	1.87	<2	9	<2	3	55	<0.5	<3	<3	36
G1	Prep Blank		<2																		

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Project: None Given
Report Date: August 22, 2008

QUALITY CONTROL REPORT VAN08007460.1

		Method	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D	1D
		Analyte	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W
		Unit	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm
		MDL	0.01	0.001	1	1	0.01	1	0.01	20	0.01	0.01	0.01	2
Pulp Duplicates														
REP G1	QC													
Reference Materials														
STD DS7	Standard		0.91	0.068	11	180	1.00	389	0.11	33	0.96	0.08	0.44	7
STD DS7	Standard		0.93	0.071	11	184	1.01	394	0.11	34	0.99	0.09	0.45	7
STD OXE56	Standard													
STD OXH55	Standard													
STD DS7 Expected			0.93	0.08	13	163	1.05	370	0.124	39	0.959	0.073	0.44	4
STD OXE56 Expected														
STD OXH55 Expected														
BLK	Blank		<0.01	<0.001	<1	<1	<0.01	<1	<0.01	<20	<0.01	<0.01	<0.01	<2
BLK	Blank													
BLK	Blank													
Prep Wash														
G1	Prep Blank		0.50	0.077	6	11	0.61	251	0.13	<20	1.01	0.09	0.55	2
G1	Prep Blank													