

DRILLING REPORT

on the

BC Geological Survey
Assessment Report
31316

STUMP LAKE PROJECT (MICROGOLD PROPERTY)

KAMLOOPS MINING DIVISION
Lat. N50°22.714, Long W120°21.890
NTS 92I/8W (92I.039)
MX-4-527 Approv. 09-1620763-0113

Prepared for

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GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

31316

October 31, 2009

Fieldwork Completed Between May 1 and May 31, 2009



Ministry of Energy, Mines & Petroleum Resources
Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

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AUTHOR(S): J. T. SHEARER, M.Sc., P. Geo SIGNATURE(S): [Signature]

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): MX-4-527 09-1620763-0113 YEAR OF WORK: 2009

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PROPERTY NAME: STUMP LAKE, Microgold, Micro

CLAIM NAME(S) (on which the work was done): Micro 1-3 and Micro 2008-3
526302-, 526303, 532244

COMMODITIES SOUGHT: Au/Ag

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: _____

MINING DIVISION: KAMLOOPS M.D. NTS/BCGS: 92I.039 92I/8W

LATITUDE: 50° 22' 714" LONGITUDE: 120° 21' 890" (at centre of work)

OWNER(S):
1) TOTEM MINERALS Inc 2) _____
(N.V. Froc)

MAILING ADDRESS:
Unit 5-2330 Tyner St.,
PORT COQUITLAM, B.C.

OPERATOR(S) [who paid for the work]: V3C 221
1) AS Above. 2) _____

MAILING ADDRESS:
AS Above.

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):
Epithermal style gold mineralization is hosted by Upper Nicola Group Volcanics
and sedimentary rocks, quartz veins anomalous for Au, Ag abundant fluorite
and gasperoid + K-spar

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: Debicki, 1983 Assess Rpt 11,719,
Dupre 1987 - Assess Rpt 16,075, Durfeld 1997 Assess Rpt 24913

Ministry of Energy & Mines
Energy & Minerals Division
Geological Survey Branch

**ASSESSMENT REPORT
TITLE PAGE AND SUMMARY**

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AUTHOR(S) J. T. SHEARER, M.Sc., P. Geol. SIGNATURE(S) 

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S) MX-4-52709-1650763⁰⁴³ YEAR OF WORK 2009

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PROPERTY NAME STUMP LAKE, MICROGOLD, MICRO

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MINING DIVISION KAMLOOPS M.D. NTS 92I.039 (92I/8W)

LATITUDE 50° 22.714 LONGITUDE 120° 21.890 " (at centre of work)

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(N.V. FROC)

MAILING ADDRESS

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OPERATOR(S) [who paid for the work]

1) As Above 2) _____

MAILING ADDRESS

As Above

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

Epithermal style gold mineralization is hosted by Upper Triassic Nicola Group Volcanics and sedimentary rocks, quartz veins anomalous for Au, Ag, abundant fluorite, Jasperoid and K-spar

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS

Debicki 1983, Assess Rpt 11,719, Dupré 1987, Assess Rpt 16,075, Durfield 1997, Assess Rpt 24813

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping _____			
Photo interpretation _____			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic _____			
Electromagnetic _____			
Induced Polarization _____			
Radiometric _____			
Seismic _____			
Other _____			
Airborne _____			
GEOCHEMICAL (number of samples analysed for ...)			
Soil _____			
Silt _____			
Rock _____			
Other _____			
DRILLING (total metres; number of holes, size)			
Core <u>3 holes 624.24m (2,048')</u>	<u>Micro 1-3 (526302-526301)</u>		<u>87,029^{'07}</u>
Non-core _____			
RELATED TECHNICAL			
Sampling/assaying _____			
Petrographic _____			
Mineralographic _____			
Metallurgic _____			
PROSPECTING (scale, area) _____			
PREPARATORY/PHYSICAL			
Line/grid (kilometres) _____			
Topographic/Photogrammetric (scale, area) _____			
Legal surveys (scale, area) _____			
Road, local access (kilometres)/trail _____			
Trench (metres) _____			
Underground dev. (metres) _____			
Other _____			
TOTAL COST			<u>87,029^{'07}</u>

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SUMMARY

The Microgold Property is located north of Stump Lake, British Columbia, NTS 92I/8W, in the Nicola and Kamloops Mining Divisions approximately midway between Merritt and Kamloops on Highway 5A.

Epithermal style gold mineralization, hosted by Upper Triassic Nicola Group volcanic and sedimentary rock has been found on the property. The Microgold property demonstrates many features of classic epithermal deposits such as: the vein mineralogy and textures, the tendency for mineralization to occur in flat vein structures, the suite of geochemical indicator elements, and the presence of gold mineralization locally up to near economic levels. The reported presence of brecciation also fits this model although the exact nature or origin of the breccias is presently uncertain. All of these features create a target that in recent years has attracted the attention of numerous epithermal-oriented explorationists and companies. These rocks are part of the Quesnel Terrane within the Intermontane Tectonic Belt. Gold and silver exploration date back to the 1800's in the Stump Lake area and from the early 1980's on the Microgold Property.

The property is owned by N. Froc who has entered into an option agreement with Totem Minerals Inc.

A previous program in 2006 of 42 rock chip samples for gold, silver and indicator elements plus 205 selected soil samples (from a total of 780 soil samples) in conjunction with geological mapping, prospecting and linecutting.

Analysis of historic data in the Microgold Zone program suggest that favourable targets for epithermal gold mineralization may occur at depth at the structural intersections of deep long-lived north to northwest striking and west dipping thrusts. Tertiary-age north striking and steeply dipping sub-regional structures and secondary northeast to east striking dilatant structures, contain significant volumes of hydrothermally altered rock hosting low grade gold mineralization.

The 2006 program overlapped previous grids which generally confirmed past work, that the best gold results were obtained from north striking shallow dipping finely banded chalcedonic, weakly pyritic quartz (breccia) veins at or near east trending structures in the Microgold Zone. Steeply dipping veins are often nearby. Other exploration targets are at the West Zone where veins hosting up to 4.11 g/t gold have been found.

Intense alteration is a feature believed to be related to the boiling of hydrothermal fluids and hence to the deposition of metals. Consequently, the relative abundance of alteration, in particular potassium feldspar and fluorite alteration in the surface exposures has guided previous exploration in the search for ore at or near the boiling level.

A 2009 exploration program of consisted of diamond drilling in 3 holes (totalling 624.24m, 2,048 feet) was completed in 2009.

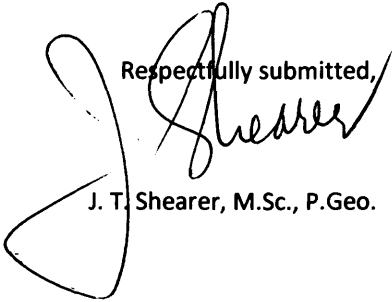
In Hole #1 (TSL-09-01) which targeted the Bag Zone (West), a possible continuation of the Planet Mine structure, a highly altered volcanic package was encountered above a 7.50 metre kaolinized, silicified and pyritic rhyolite dyke at 154.00-161.50m. Below the very fractured kaolinized dyke is a graphitic sedimentary sequence of argillite, siltstone, sandstone and pebble conglomerate. The altered dyke is weakly anomalous in gold but the highest value is only 444 ppb in pyritic, graphitic argillite.

Hole TSL-09-02 targeted the extensive silicified West Zone. The clay and carbonate altered volcanics are in fault contact. Malachite was observed on fractures near the end of the hole. All assay intervals contain very low gold values up to 381 ppb Au.

Hole TSL-09-03 targeted the Microgold Zone at depth and from 205 metres to 320 metres are potasically altered intrusive feldspar porphyry fragments were observed that hosts pyrite and much less common chalcopyrite mineralization (alkalic "Afton" style). Many are contained within andesitic felsites dykes (Nicola aged). This style of mineralization does not occur deeper in the hole as the fragments appear to be volcanic not intrusive. The mineralized fragments are distinctly more rounded (milled) than the overlying and underlying volcanic fragmental. Unknown if this is a pebble dyke or a fragmental deposit. The presence of the felsites (and a later dark green andesite) dykes may indicate the former as they would have intruded a pre-existing breccia zone.

Alteration is intense throughout TSL-09-03 which was drilled to a length of 252.37 metres. The highest gold value was only 186 ppb within a strong epidote and hematite shear overprint.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "J. T. Shearer", is written over the typed name below.

J. T. Shearer, M.Sc., P.Geo.



INTRODUCTION ANDS TERMS OF REFERENCE

This report and the completed work program described within was prepared at the request of Mr. C. Katevatis of Totem Minerals Inc. to summarize historic data , document the 2009 diamond drilling work by the company and recommend an exploration program for future work to further evaluate the property.

RELIANCE on OTHER EXPERTS

The author in writing this report used as sources of information those reports and files listed in the bibliography and the results of the 2006 and 2009 diamond drill programs. All of the reports were prepared by persons holding university degree in Geological Sciences. Based on the author's assessment by field checks, the information in these reports is accurate.

PROPERTY DESCRIPTION AND LOCATION

The Microgold Property is located north-west of Stump Lake, approximately 40km south of Kamloops B.C. (Figure 1). The Property is centred at Latitude 50°22.714 North, Longitude 120°21.890 West and at UTM Zone 10 co-ordinates 5586000 M N, 686000 M E as shown NTS 92I/8W (92I.039). The Property lies in both the Nicola and Kamloops Mining Division, Figure 2 – Access Map.

As part of its 1985 exploration work, BP Resources Canada Limited commissioned Webber and Company, Barristers and Solicitors, of Kamloops, B.C. to search legal land title for the area covered by the Microgold claims. This search reportedly showed that mineral rights in the area were not attached to the surface rights but had been retained by the Crown and were available for staking. No further title investigations have been undertaken in 2006.

Most of the surface rights are owned in part by Frolek Cattle Co. Ltd., P.O. Box 188, Kamloops, B.C. V2C 5K6, phone 604-374-1873. The crew working for Totem Minerals Inc. have established a good working relationship with Frolek and entered into a release of all claims and waiver of liability on April 20/06. The area around Kullagh Lake has been subdivided into smaller surface parcels. Owners of these smaller surface land packages were encountered during the fieldwork in April and May 2006 and were reported to be well aware that they did not own the subsurface rights.

Table I is a list of claims presently under option to the company from Mr. N. Froc, and shown on figure 3.

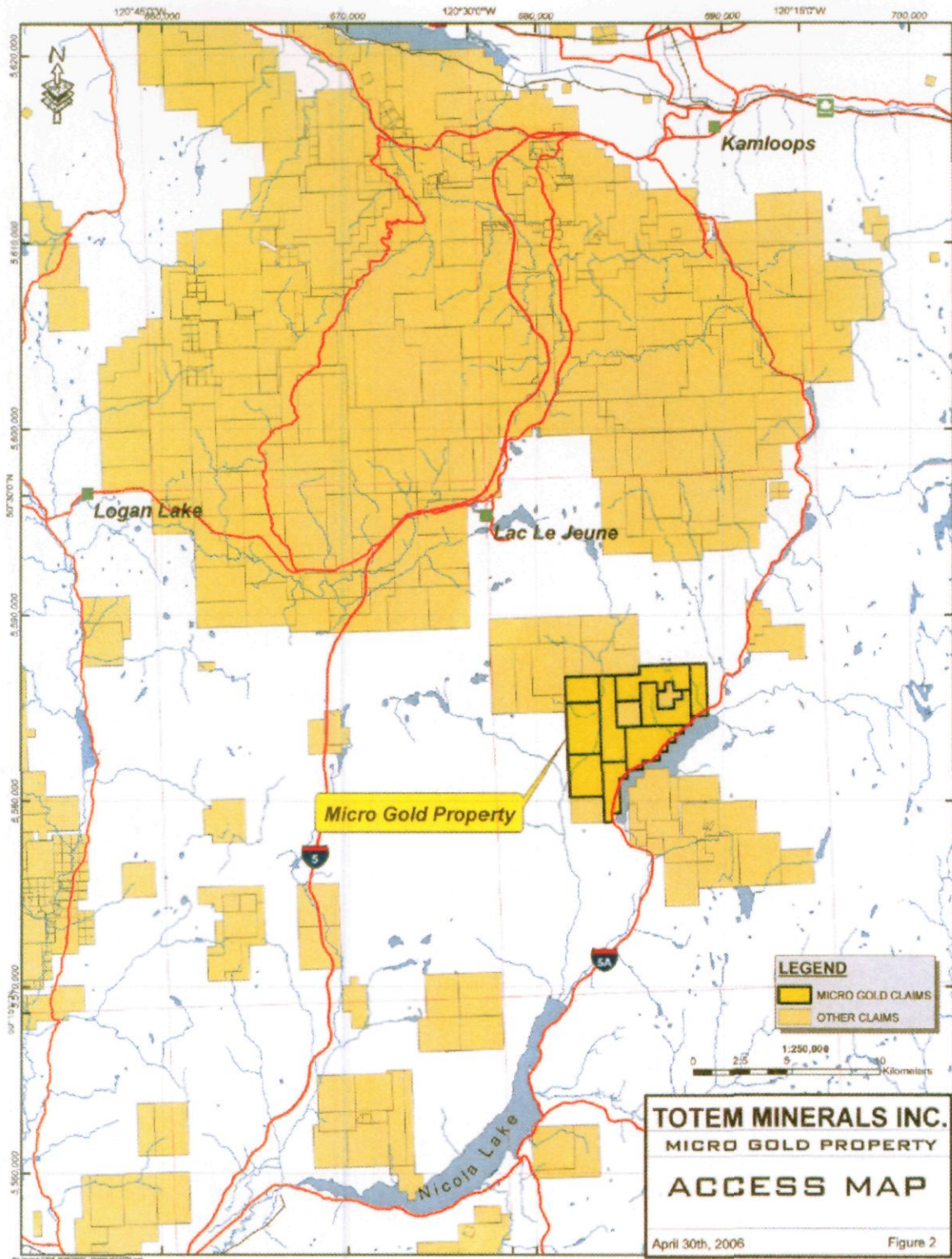


Table I LIST of CLAIMS

Claim Name	Record No.	Size (ha)	Cells	Location Date	Recorded Owner	Current Expiry Date
Micro 1	526302	494.645	25	Jan. 26/06	N. V. Froc	Jan. 26/12
Micro 2	526303	432.661	25	Jan. 26/06	N. V. Froc	Jan. 26/12
Micro 3	532244	494.537	25	April 17/06	N. V. Froc	April 17/12
Micro 4	532245	494.327	25	April 17/06	N. V. Froc	April 17/12
Micro 5	532246	247.19	23	April 17/06	N. V. Froc	April 17/12
Micro 6	533258	494.559	25	May 1/06	N. V. Froc	May 1/12
Micro 7	533260	412.332	21	May 1/06	N. V. Froc	May 1/12
Micro 8	533809	309.289	16	May 9/06	N. V. Froc	May 9/12
Micro 2008-3	594005	185.43	9	Nov. 7/08	N. V. Froc	Jan. 7/12

Total 3564.970 ha, 194 cells

The property surrounds claim 502981 owned by Leo Lindinger, which is not part of the current claims under option. The subject property also surrounds claim 507419, owned by Platinate Minerals south of Kullagh Lake.

ACCESSIBILITY, CLIMATE RESOURCES, INFRASTRUCTURE and PHYSIOGRAPHY

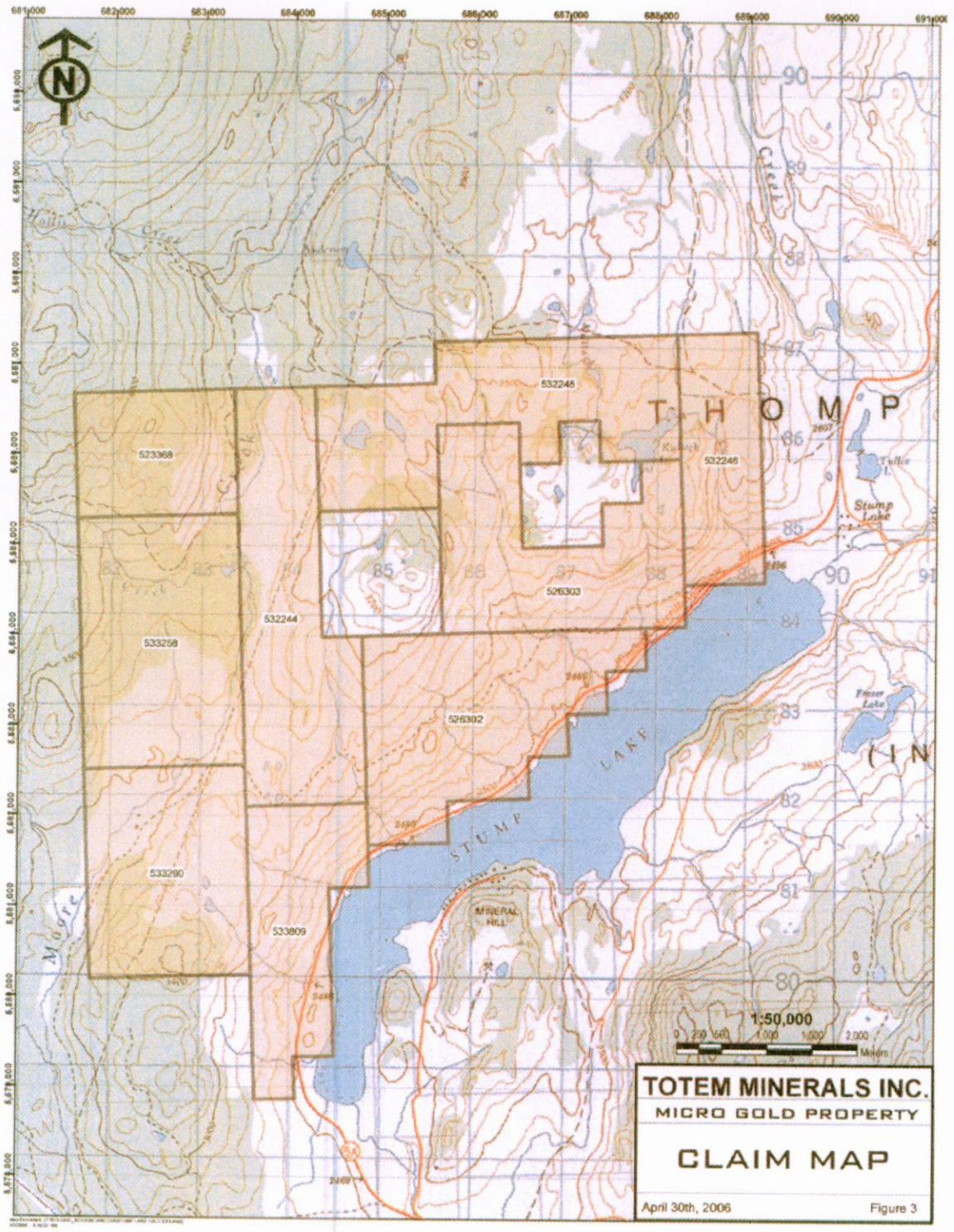
Primary access is via Provincial Highway 5A which passes through the southeast part of the property on the west side of Stump Lake. Several range-logging roads cross through the property providing good access. Frolek Cattle Company, and the Stump Lake Ranch own or lease the surface rights to the entire area for grazing purposes. Permission is required prior to entry on owned land and recommended on leased land.

The Property lies in the semi-arid intermontaine climatic zone. Topography is moderately rolling grassland with occasional groves of ponderosa pine and poplar at lower elevations, occurring mainly in creek beds or gulleys. At higher elevations and north facing slopes mixed interior fir, lodgepole pine, and spruce predominate. Rainfall is less than 50cm/year, temperatures range from -30° to +40° celcius. Water is available from several small lakes. Terrain rises gently from Stump Lake at 756 metres elevation to 1189 metres near the northern property boundary.

HISTORY

Recorded mineral exploration history in the Stump Lake area dates from the late 1800's. Narrow quartz veins at Mineral hill, southeast of Stump Lake, were mined primarily between 1916 and 1941. Total production is reported as 70395 tonnes averaging 3.74 grams per tonne gold, 111.75 grams per tonne silver, 0.03% copper, 1.42% lead, and 0.24% zinc. A small quantity of scheelite was recovered by re-working the tailings during the Second World War.

During the 1960's and 1970's, sporadic base metal-oriented exploration targeted areas west and northwest of the Microgold Property. Most of this work investigated copper and copper-molybdenum showings along the fault contact between the Nicola Horst and the regional volcanic assemblages.



On the present claims, the Microgold Property, several ancient shallow pits attest to some early, unrecorded exploration of silicified zones.

The area north of Stump Lake now encompassed by the Microgold Project has been explored by several companies and individuals during the 1980's and 1990's. This work has in general enhanced the apparent mineral potential of the area and has generated an extensive data base which is of great value to ongoing work on the property. This work has covered approximately 60% of the present claim group and has outlined two main zones of silicification and associated mineralization with part of a third. These are the Microgold zone, the 'West' (Bug) zone and the eastern part of the Kullagh Lake Zone.

The earliest recorded work in the Microgold area took place in 1981 when a local prospector commissioned a limited soil geochemical survey on what is now the northern half of the Microgold claim. The samples were analyzed for copper, zinc and silver.

Serious gold exploration north of Stump Lake started in 1982 with the identification of gold-bearing epithermal quartz veins and alteration zones by Mr. John DeLatre of Vancouver. These occurrences were staked by DeLatre as the 20 unit Microgold claim.

In October 1982, Chevron Canada Resources Ltd. optioned the claims covering the Microgold Zone from DeLatre and expanded the property to 45 units by staking the Cin and Dy claims to protect inferred extensions of favourable geology.

Chevron carried out a limited program of geological mapping and geochemical soil sampling followed by four diamond drill holes totaling 666m (2186 ft). Three of these were angle holes drilled to less than 110m. The fourth was drilled vertically to a depth of 410m. Narrow drill intersections in siliceous veins and brecciated volcanics returned gold values as high as 1125 ppb.

In 1985 the three claims were optioned by BP Minerals Canada Ltd. A grid was established with 78 kilometres of picket lines 100m apart and 50m station intervals. BP's three-month program in the summer of 1985 consisted of geological mapping of the three claims, soil geochemistry over most of the southern half of the Microgold, Cin and Dy claims and limited magnetometer and VLF-EM surveys over a small portion of the southern half. This work outlined a broad, "X" shaped, weakly gossanous, bleached alteration envelope with secondary silicification and widespread gold values in rock and soil samples over a 1.5km square area.

BP followed its surface work with 22 diamond drill holes clustered in two main areas. Holes C-85-1 through C-85-7 were drilled over a 200m x 200m area on the original 'discovery' silicified knoll.

Holes C-85-8 through C-85-21 probed a 600m x 600m area at the south end of Kullagh Lake. BP's objective was to outline a near-surface gold reserve suitable for open pit extraction, with little focus on vein potential. Holes averaged slightly less than 100m each. Some 49% of the drilling was in vertical holes. While appropriate to the bulk tonnage, open pit objective, vertical holes are less than ideal in the search for steeply dipping vein type mineralization.

Results were presented as averages over entire drill hole lengths. With one exception, all the holes returned highly anomalous gold values. Hole C-85-22 was drilled in the extreme northwest corner of their property away from the main silicified area. The highest results were in C-85-13 which averaged 221 ppb gold over 120.7m.

Despite surface evidence of fault structures within the alteration envelope, apparently none of the angle holes were designed to test for bonanza gold mineralization in high-angle structurally controlled veins. This concept remains untested.

BP's work outlined overall alteration/mineralization patterns on the south central portion of the property and confirmed the pervasiveness of the alteration and silicification below surface. This work also demonstrated widespread gold enrichment and secondary silica enrichment over a 1.5km square area.

In 1986 the property was optioned by Asamera Inc. which carried out limited I.P. and VLF-EM work over a small portion of the southern half of the three claims. Three widely spaced holes totaling 917.7m were drilled.

Drilling indicated that the andesites are moderately fractured with chlorite, kaolinite, carbonate or hematite lining the thin slips. Faulting as evidenced by gouge, breccia, broken core, or quartz veining was observed in all three holes (Dupre, 1987).

Each of the drill holes encountered chalcedonic silica veins enveloped by variably pervasive silicification and clay alteration. The veins vary in thickness from less than 1cm to 1m. The vein material is cryptocrystalline, massive to laminated, vuggy or brecciated, and oriented at various angles to the core axis. Cross cutting relationships and brecciation imply several episodes of silica introduction by open-space filling and stoping.

Purple or green fluorite and, less commonly, calcite are intimately associated with many of the chalcedonic silica veins. Thin, wispy masses of hematite or chlorite also rim the veins in places.

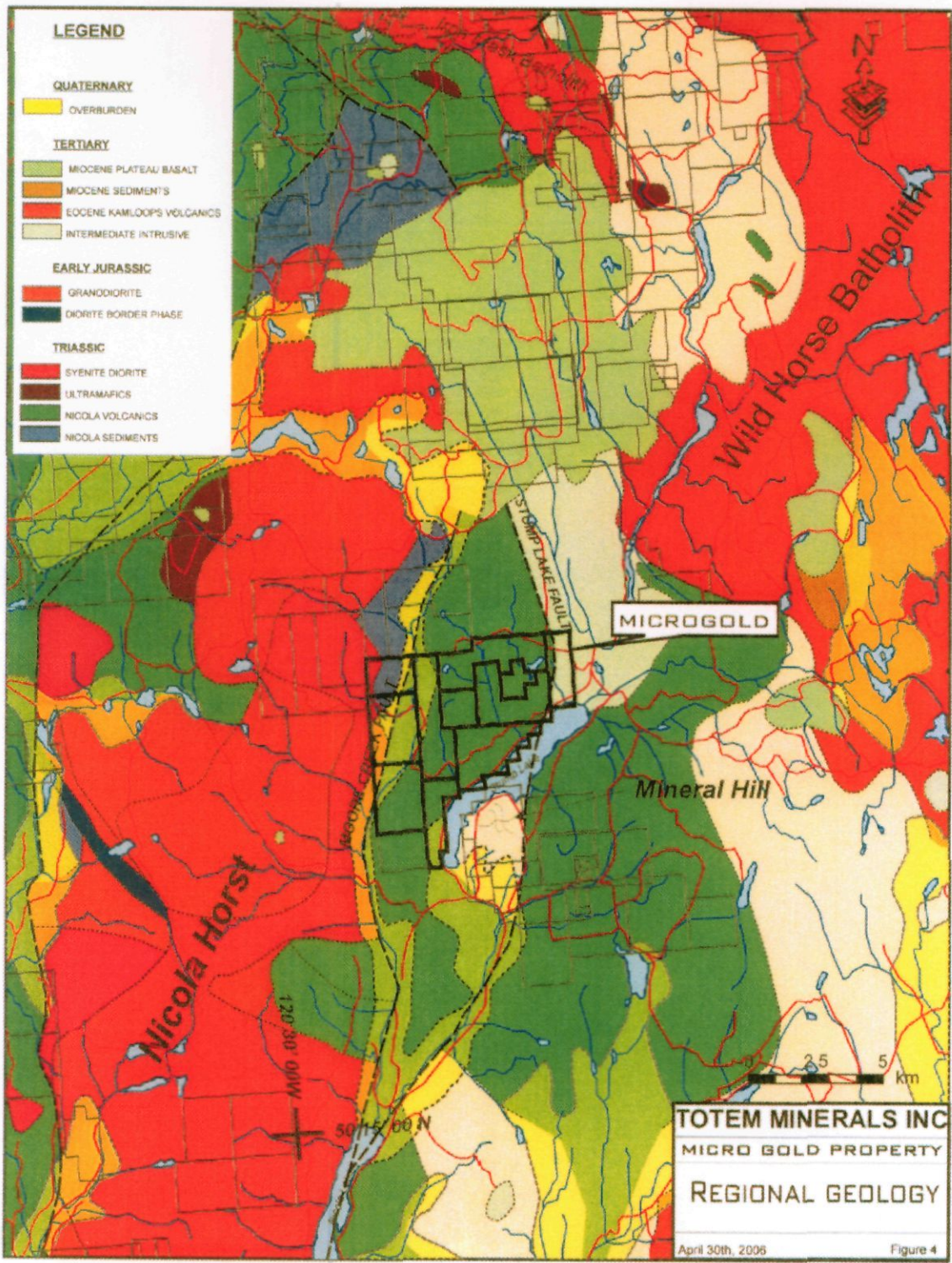
Fine disseminations and thin lenticular veinlets of pyrite are commonly present within the chalcedonic veins and altered zones. Several small blebs of chalcopyrite were observed at 2654.4m in C-87-2.

The altered zones invariably exhibit less magnetite than the adjacent fresh andesite. This is likely related to alteration of magnetite to pyrite.

The altered zones are characterized by weak silicification and moderate clay alteration. The clay-altered zones are evidenced by bleaching related to the presence of kaolinite and, possibly, pyrophyllite. Hematite, chlorite, calcite, and pyrite are commonly observed within the altered zones. The degree of alteration intensity is variable and is likely related to the volume of fluid introduced to the system. The maximum width of altered andesite was 12m but the strongly altered sections generally average less than 3m wide.

Coarse-grained milky white to grey quartz veins are present in each of the three holes. Calcite is a common associate of this type of vein. In several places, the chalcedonic silica veining was observed to cut this vein type. In general, the chalcedonic silica veins are more common near the surface while the coarse-grained variety is more abundant at depth. A 2.7m wide composite quartz vein/breccia interval was intersected in C-87-1 and may represent a feeder system for the epithermal silica cap exposed at surface.

In January 1988 DeLatre sold the three claims to a Vancouver-based junior mining company which, in turn, sold them to Can Quest Resource Corporation in July, 1989. CanQuest performed only limited work programs on the claims. That work successfully confirmed and extended the geophysical and geochemical anomalies.



Previous work on the property (Gamble, 1985) had indicated that Induced Polarization – Resistivity surveys were effective in indicating areas of silicification (resistively) and pyrite or clay alteration (IP). The 1992 CanQuest survey was decided upon to expand the previous work and to attempt to close off some of the partially outlined anomalous areas.

During February 1992, a portion of the Microgold grid was rehabilitated and an Induced Polarization survey was completed over 4.63 kilometres of line in the area to the south of Kullagh Lake.

The results gave several areas of relatively high. Moderate to strong chargeability highs appear to be less systematic in distribution. A series of fairly weak anomalous zones occurs on the to the west.

J. E. L. Lindinger, P. Geo. in work for Conquest in 1995 discovered a positive correlation between resistivity highs and felsic or hornfelsed volcanic rocks. Potentially economic mineralization in the form of ankeritic alteration zones, stockworks and veins and chalcedonic quartz-calcite breccia veins, stockworks and sheets was found on the peripheries of strong resistivity highs. More intimate correlations with less intense veining or ankerite breccia veining reported up to 850 ppb gold, 1.0 ppm silver, 745 ppm arsenic, and 20.6 ppm antimony. Only mercury did not report anomalous values. Further exploration in all areas associated with resistivity anomalies, especially in areas of newly discovered gold mineralization is recommended (Lindinger, 1995).

The West Zone Historic Work

In July, 1982 the Canadian Nickel Company Limited (Canico, a division of Inco Ltd.), staked two 4-post mineral claims, Bag 1 and 2, adjacent to the western boundary of the Microgold claim. The West Zone is part of the current claims examined in 2006.

Work by Canico in 1983 consisted of prospecting and geological, geochemical and geophysical surveys and outlined two areas of interest. On the south west part of the property intermittent exposures of parallel quartz-chalcedony veins 6 to 10 cm wide were mapped in and adjacent to a small creek. This zone has an exposed width of 5m and a strike length of 325m. The highest analytical results were 35ppm gold, 0.4 ppm silver and 58 ppm arsenic. In the central part of the two claims, a zone of altered volcanics exhibiting brecciation, fracturing, quartz-carbonate veining, silicification and pyritization over widths up to 200m was traced for 220m to the northern boundary of the property. An arsenic soil anomaly is coincident with the zone. At the north end where the zone is characterized by narrow quartz veins, rock chip analyses returned values up to 880 ppb gold, 3.7 ppm silver, 429 ppm arsenic, 115 ppm molybdenum and 162 ppm copper.

In June of 1984 Goldbrae Developments Ltd. Optioned the Bag 1&2 claims from Canico and conducted detailed ground magnetometer, VLF-EM and IP surveys over the two claims. This work extended to the north into Goldbrae's Anderson 4 claim, an area now covered by CanQuest's Epic 5 claim. Data from these programs, when correlated with Canico's earlier work, delineated several areas within the main north-south zone with coincident alteration and conductive characteristics. These areas were designated by Goldbrae's consultants as high priority diamond drill targets, including one on the Anderson 4 claim. Further work on the southwest showings which are characterized by poor exposure and spotty geochemical results, was considered a lower priority. Neither Goldbrae nor Canico followed up on the recommendations.

In 1987 the Bag 1&2, Anderson 4 and other contiguous Anderson claims to the west and northwest were optioned by Lectus Developments Ltd. A three-hole diamond drilling program totaling 616.15m was carried out in February, 1987 to test the southwest zone geochemical and geophysical anomalies outlined in 1983 and 1984. Historic drill cores confirmed the presence of what was defined as a fossil geothermal environment but no gold or silver values were found in the portions tested. Two of the holes encountered graphite which appeared to correlate with EM conductors. Recommendations were made to focus future work on the 2200m long central alteration zone, but no further work was performed.

The Bag 1&2 and Anderson 4 claims were forfeited in 1991 and restaked twice by one individual who performed no work. The ground was staked by CanQuest in November, 1993.

Canquest

Canquest Resource Corp. conducted several exploration programs (Rayner, 1992 and Johnson, 1994) on the property which culminated in a 1,168.9m diamond drill program in December 1996 (Durfeld, 1997).

The diamond drilling in 1996 was designed to test a combination of weak chargeability high and resistivity high anomalies interpreted to reflect increased sulphide content and silicification.

The gold mineralized zones have different modes of occurrence. The upper mineralization in hole 96-03 is hosted by a strong altered intrusive whereas the lower section corresponds to a quartz-fluorite vein zone. In hole 96-05 the anomalous section is described as an epidote altered debris quartz-fluorite vein zone. In hole 96-05 the anomalous section is described as an epidote altered debris flow. The mineralized sections in hole 96-05 occur in quartz fluorite veins and vein breccia. Of particular interest are the elevated to strongly anomalous molybdenum, arsenic and fluorite associated with the gold mineralization.

GEOLOGICAL SETTING

REGIONAL GEOLOGY

The geology of the area surrounding Nicola Lake, including Stump Lake, has been mapped on a regional scale several times since 1896, starting with a classic study by G. M. Dawson. Mapping at a scale of 1:253440 was completed by Cockfield (GSC) in 1948 followed by more detailed mapping of selected areas in the 1960's and 1970's. A new regional map sheet was compiled by Monger and McMillan (GSC) in 1984. Geological mapping in 1988 and 1989, in conjunction with the LITHOPROBE multidisciplinary earth science project based on seismic surveys, was published by the BC government as Open File 1990-29 "Nicola Lake Region Geology and Mineral deposits" by J. M. Moore et.al. Regional geology is shown on Figure 4, after Gamble (1985), modified from Moore's work.

The area north of Stump Lake is underlain by mafic volcanoclastic rocks of the Late Triassic Nicola Group. These are bordered on the west by the Triassic Nicola Horst complex, unconformably overlain on the east by Eocene clastic and volcanic rocks of the Kamloops group, and obscured on the north by Miocene olivine basalts. Small tertiary intrusions of mainly intermediate composition have been noted and a small Tertiary sedimentary basin occupies a structural depression at the south end of Kullagh Lake.

Structurally, the area is dominated by major faults trending north to northeasterly. The Quilchena-Moore Creek fault system, which marks the eastern edge of the Nicola Horst, passes a

few kilometres west of the Microgold Property. This 015° trending system can be traced for at least 50km and has been tentatively dated as Tertiary. To the east, the contact of the Nicola and Kamloops formations is marked by the 345° trending Stump Lake fault which cuts along the eastern side of the Microgold claim block and appears to coalesce with the Quilchena-Moore Creek fault a few kilometres north of the property. South of Stump Lake, the Stump Lake fault curves westerly, joining the Quilchena fault at the northeast end of Nicola Lake. This fault-bounded, 25km long elliptical block of mainly Nicola Group rocks is cut by numerous northerly and northeasterly trending faults. The recently expanded Microgold property covers nearly 10km of this block.

Previous workers have suggested that the polymetallic sulphide assemblages mined at Mineral Hill are mesothermal equivalents of the epithermal gold-bearing quartz veins north of Stump Lake and postulated the presence of a fault structure coincident with the lake or a syncline bordering and parallel to the north shore of Stump Lake.

LOCAL GEOLOGY

Triassic

The Kullagh Lake (eastern) portion of the Microgold property is underlain mainly by Triassic 'Nicola' Group intermediate to mafic volcanoclastic rocks. This package consists of augite porphyry, red and green pyroclastics and maroon (hematitic) conglomerates. The most common Rock type on the property is an andesitic flow breccia.

This typical 'Nicola' package, with an apparent slight increase in sedimentary component, extends to the West zone area where argillite, occasionally graphitic, is found interbedded with tuffs.

Geological Units

Unit 1: Consists of volcanics subdivided into Unit 1a, a fine to medium grained dark green, often amygdaloidal andesite basalt. And Unit 1b, feldspar porphyry, fine grained, dark green matrix and white to grey feldspar phenocrysts.

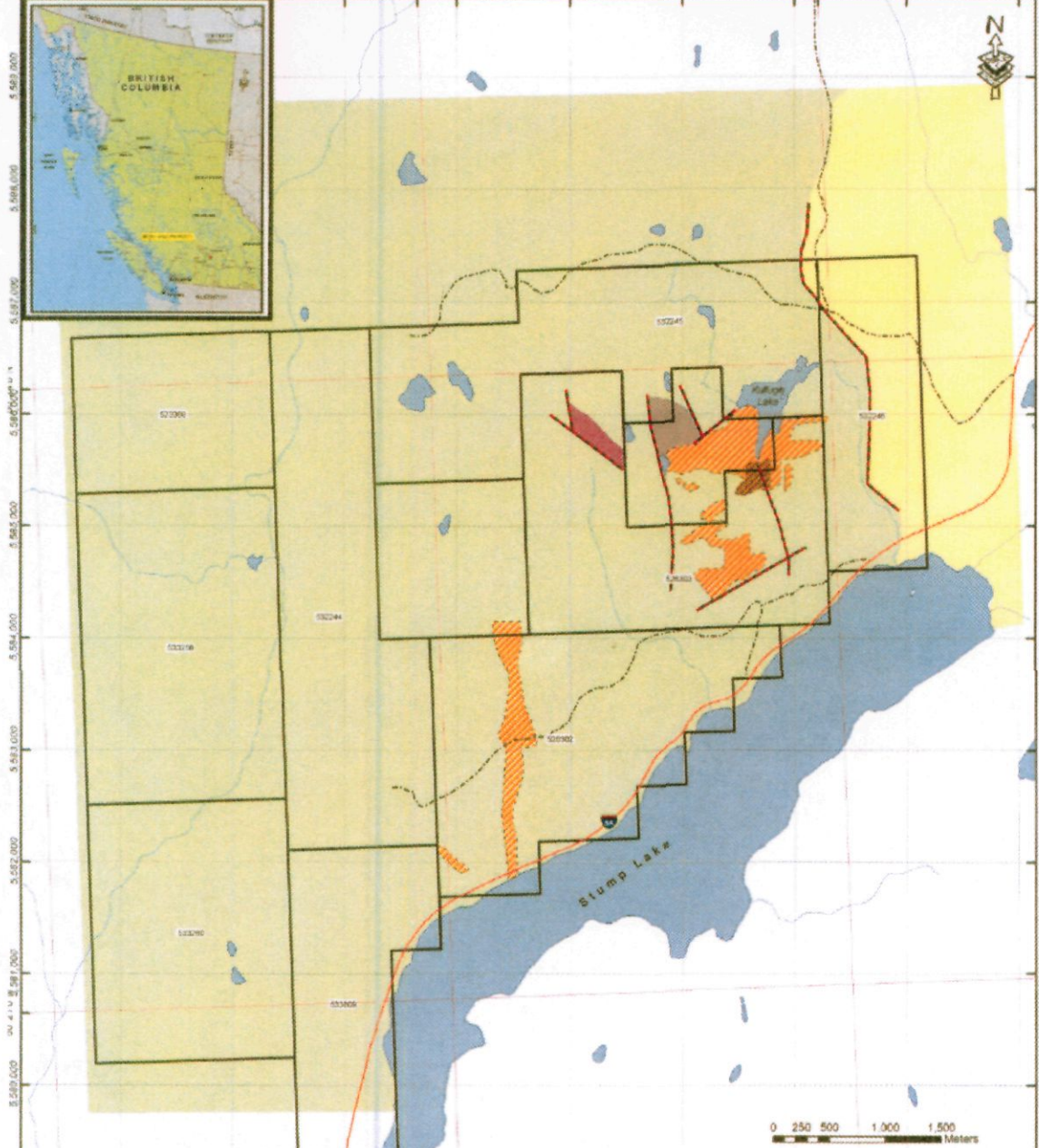
Unit 2: is subdivided into Unit 2a, Rhyolite, which is fine grained, white to grey coloured siliceous, often with well developed banding. And Unit 2b, lapilli tuff, which is fine to medium grained, white to green coloured, and siliceous.

Unit 3: Consists of a coarse grained massive andesite to basalt locally with coarser grained gabbroic zones. This may represent a syn-volcanic intrusion of Unit 1.

Unit 4: is a coarse grained, polymictic volcanic breccia-agglomerate with conglomeretic-like phases. The breccia matrix is fine grained, mafic and often epidote rich.

Unit 5: is composed of fine grained, aphanitic, grey to black well bedded argillite. The unit is pervasively gossan stained.

72° 3' W 682,000 683,000 684,000 142° 24' W 685,000 686,000 687,000 688,000 689,000 690,000



LEGEND

FAULTS	GENERALIZED PROPERTY GEOLOGY
ROAD	Mudstone, Siltstone and Sandstone
GOSSAN ALTERATION	Basaltic Flows and Pyroclastics
	Andesite Pyroclastics and Flows
	Basalt Flows, Breccia
	Conglomerate, Maroon

0 250 500 1,000 1,500 Meters

TOTEM MINERALS INC.
MICRO GOLD PROPERTY
GEOLOGICAL
COMPILATION
 April 30th, 2006 Figure 5

Tertiary

Mudstone, siltstone, sandstone and multilithic conglomerate occur in a small, probably structurally controlled sedimentary basin at the extreme south end of Kullagh Lake. This unit is thought to be the basal remnant of a more extensive Lower Eocene basin which covered the area. Minor coal seams reported on the western portion of the property may correlate with this unit.

Basaltic flows and breccias of the Upper Eocene "Kamloops Group" outcrop east of the Stump Lake fault, near the eastern property boundary.

Intrusives

Blocky, angular slabs of granitic float can be found on the claims, various workers have speculated on the presence of a buried intrusive beneath the Kullagh Lake area which might be the ultimate heat source driving the epithermal system. The only known intrusive body on the Microgold property was mapped by Gamble (1985) about 3.5km southwest of Kullagh Lake.

Alteration

Silicification, generally as chalcedony, is widespread, occurring as finely laminated veins or brecciated veins. Chalcedony veins are extensive and persistent. Individual veins, of which flat lying examples are the strongest, can be traced for more than 250 metres, with thickness to 2m. Exact relationships between flat and vertical veins are unclear, although this is obviously a multi-episodic system.

Within veins and breccia zones, minor pyrite is the only common sulphide.

Fluorite, a common accessory mineral in epithermal systems, is found both within veins as fine laminations and along selvages, in amounts up to 10% of the vein material.

One of the main features of the Microgold Zone in the Kullagh Lake area is a broad 'X' shaped, gossanous, bleached alteration envelope, probably controlled by two main structures. Trending 010° and 080°, two limbs of the 'X' intersect at the south end of the south extension of Kullagh Lake. BP drill holes C-85-9, 13 and 15, all with estimated secondary silica greater than 10% and the highest average gold values on the property, are located within the intersection zone. The presence of secondary silicification in Eocene sediments dates at least some of the alteration and mineralization events as late Tertiary.

Lithology and Petrology

Petrographic analysis of a wide ranging suite of specimens from the 2006 mapping program indicate that potassium feldspars are much more abundant than previously known. Much of the fluorite-silica alteration is also characterized by abundant adularia.

Structure and Metamorphism

As mentioned in section 7.0, Regional Geology, the Microgold Property lies within an elliptical, fault bounded block. This type of extensional environment is a common setting for subsequent intrusive/extrusive activity and related mineral deposition. Ground preparation, especially high angle faulting, is a critical requirement in the emplacement of epithermal mineralization.

Two dominant directions of high angle faulting are evident on the property, trending northeasterly (045° to 060°) and northwesterly (330° to 355°), roughly corresponding to the limbs of the 'X' shaped alteration pattern. Most exploration work to date has been focused on the northwesterly structures with east west grid lines and mainly east-west oriented drill holes.

DEPOSIT MODEL CONSIDERATIONS

Gold deposits related to sub-aerial volcanic activity are known as epithermal gold deposits. They commonly occur in island arcs and continental arcs associated with subduction. The term 'epithermal' was described by Waldemar Lingren in 1933, it is a classification of ore deposits that are products of hydrothermal fluids which have a specific depth range. The deposits are found near the surface and mineralization occurs at a maximum depth of 1 km but it rarely exceeds a depth of 600m. Lingren also considered temperatures to range from 50°-300°C under conditions of moderate pressure.

Most of the ore is found in veins. They tend to be irregular branching fissures, vesicle fillings, stockworks, breccia pipes and disseminations. The most common form of emplacement is open space fillings, these include cockscomb textures, crustifications, drusy cavities and symmetrical banding. Colloform textures are also found, these are typical of a shallow volcanic environment which indicate low temperatures and the free circulation of hydrothermal fluids. Evidence for repeated mineralization is evident, this includes re-brecciation and multistage banding.

Ore minerals are usually fine grained but have coarse grained well crystallized overgrowths of gangue minerals. The ore assemblages include sulfantimonides, gold and silver tellurides, stibnite, cinnabar, native mercury, electrum, native gold, native silver, selenides and to a lesser extent galena, sphalerite and chalcopyrite. Typical gangue minerals found are quartz, calcite, fluorite, barite and pyrite. Dolomite, hematite, chlorite, rhodonite are sometimes found.

The alteration in country rocks around hydrothermal veins is usually extensive. High porosity and permeability values in wall rocks allow deep migration of the mineralization fluids. The difference in temperature between the cool country rocks and the hot invading fluids causes reactions which results in a new assemblage of minerals. The main products of this mineralization are chlorite, alunite, sericite, zeolites, clays, adularia, silica and pyrite. Propylitization is the main zone of alteration in which chlorite is the main mineral. Silica, chlorite, sericite and pyrite of the alteration halos are usually fine grained. Near the surface it is not uncommon to find a broad argillic zone of alteration often containing alunite. Some deposits are found to have an aluminous advanced argillic alteration zone in which Kaolinite, sericite, pyrophyllite and andalusite with minor corundum, topaz and diaspore is found. Carbonate minerals such as calcite, dolomite, ankerite and rhodochrosite are also products of alteration. Montmorillonite and kaolinite clays may be abundant forming zones parallel to the walls of veins.

There are two types of mineralizing fluids which are responsible for forming epithermal gold deposits, they have a different chemical composition and are from contrasting volcanic environments. The first is a low sulphidation (LS) fluid which is reduced and has a near neutral pH. It is a mixture of magmatic and meteoric waters. The geochemical composition is similar to waters found when drilling hot springs in geothermal systems. Gold is carried in solution and is precipitated out in veins near the surface at the zone of boiling. Some of the features which are characteristic of this type of setting are colloform and brecciated quartz which is cemented by adularia and bladed calcite.



West 1

West 2

Microgold

Kullagh

Kullagh 2

© 2007 Google™

Pointer 50°22'16.74" N 120°22'44.64" W elev 2682 ft Streaming ||||| 100% Eye alt 30049 ft

The second type of mineralizing fluid is a high sulphidation (HS) fluid. This is an oxidized and acidic fluid which dominantly originates from a magmatic source. It deposits gold near the surface when the fluid cools or is diluted by meteoric waters. The gold in this type of deposit is hosted by leached silicic rock from acidic fluids which are generated in a volcanic hydrothermal environment.

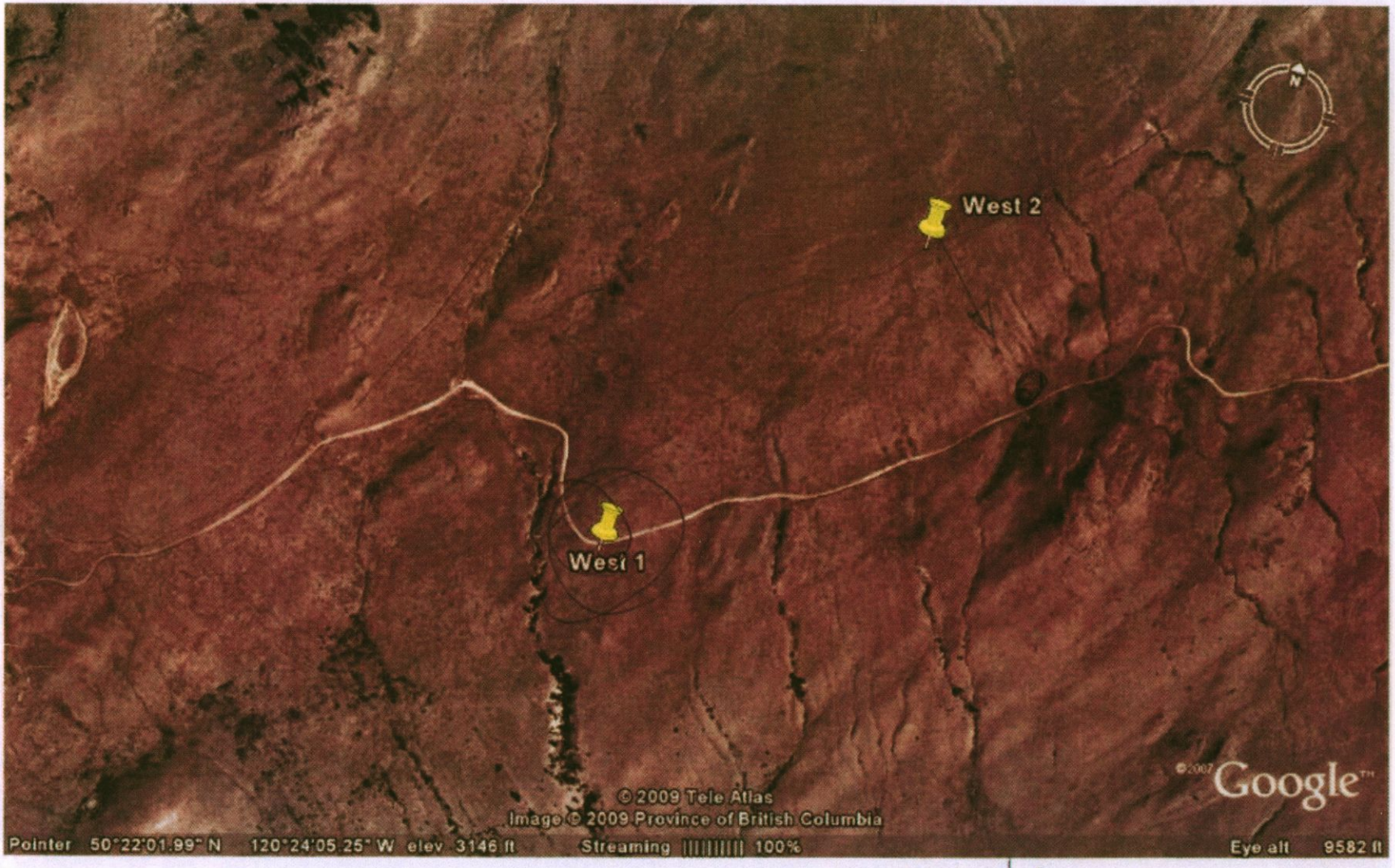
	Low Sulphur Deposit	High Sulphur Deposit
Ore minerals	Gold, Pyrite, Electrum, Sphalerite, Galena	Gold, chalcopyrite, pyrite, tellurides, covellite
Gangue minerals	Quartz, calcite, adularia, illite, carbonates	Quartz, alunite, barite, kaolinite, prophyllite
Textures	Veins, and open space filling drusy cavities, symmetrical banding and colloforms	Wall rock replacement, breccias, veins
Deposit characteristics	Cavity veins and stockwork ore common	Disseminated ores and replacement ores common.
Main metals	Au, Ag, Zn, Pb, and minor Cu, Sb, As, Hg, Se	Au, Ag, Cu, As, and minor Pb, Hg, Sb, Te, Mo, Bi

With both LS and HS deposits, the mineralizing fluids ascend to the surface via fracture networks. Mineralization often occurs within these conduits. LS fluids usually deposit ore in large cavity filling veins, or in a series of finer veins known as stockworks. The more acidic HS fluids penetrate farther into the surrounding country rocks, which deposit ore in veins which may be scattered throughout the host rock.

Gold deposition in epithermal systems is inferred to result from boiling of auriferous solutions in prepared (fracture-hosted) conduits. Breccia textures and polyphase silica flooding (often referred to as silicification) are common. Both replacement and void-filling mineralization can occur.

Many epithermal deposits display a widespread demagnetization of the host rocks, due to transfer of potassium into the upper part of the epithermal system with reduced sulphur. Therefore airborne magnetic, radiometric and resistivity surveys are very useful in locating these deposits.

On the ground, geochemical surveys based primarily on gold are of great importance in locating ore zones. Where there is sufficient outcrop or if exploration drilling has taken place the possibility of alteration could be very important. Also mapping of breccia types could provide a guide to the mineralization style and possible targets. Fluid inclusion thermometry is also useful in characterizing mineral deposits.



West 1

West 2

Pointer 50°22'01.99" N 120°24'05.25" W elev 3146 ft Streaming ||||| 100% Eye alt 9582 ft

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Image © 2009 Province of British Columbia

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MINERALIZATION

Work to date in the Microgold Zone (Cindy Showing) in the Kullagh Lake area, primarily by BP, has highlighted widespread gold enrichment, associated with secondary silicification, over an area approximately 1.5km square. Grab samples collected on behalf of CanQuest and other companies have assayed from trace to 23.726 g/tonne Au. These samples were collected at random from both chalcedony veins and silicified zones. Samples taken in 2006 ranged from <0.05 ppb gold up to 1408.1 ppb Au, refer to Figure 7 for details.

Minerals observed by Durfeld (1997) in drillcore in the order of abundance are pyrite, fluorite, hematite and arsenopyrite. The strongest pyrite was in the argillite, particularly in diamond drill hole M-92-02. Assaying did not show increased gold values in the pyritic sections. The best correlation for gold with other elements was with molybdenum and arsenic. Sampling showed weak gold values in quartz veins, vein breccia and in altered sections.

Gold mineralization in the West area is less well defined. Although anomalous gold values are known in some of the exposed quartz veins in the 2200m long West zone, most of the encouragement in that zone is derived from geochemically anomalous epithermal indicator elements such as arsenic.

Exact mode of occurrence of gold is uncertain. No visible gold has been recognized on the property.

EXPLORATION in 2009

The initial drill program consisted of 2,048 feet of NQ diamond drilling targeting three main gold zones in the Bag (West) Zone, the Microgold Zone and the West Zone. All permits were obtained and J. T. Shearer, M.Sc., P.Geo. was retained to supervise the drill program. The work was conducted within the constraints of the permit.

TABLE 2
Table of 2009 Drill Holes Microgold Property

Hole #	Easting	Northing	Elevation (metres)	Length (metres)	Dip/Azimuth
TSL-09-01	684661	558245	945	185.52 (680 ft)	-65°/220°
TSL-09-02	685327	5582450	914	186.35	-55°/090°
TSL-09-03	687700	5584685	862	252.37	-85°/270°
Total Drilled				624.24 (2,048 ft)	

The epithermal mineralization features at the Microgold property has attracted the attention of numerous epithermal-oriented exploration geologists and companies. The alteration on the property is believed to be above the boiling zone in a hydrothermal system and hence above the zone of deposition of precious metals. The relative abundance of alteration, in particular potassium feldspar and fluorite alteration in the surface exposures has encouraged previous near surface exploration.



Microgold



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Image © 2009 Province of British Columbia

Pointer 50°23'01.48" N 120°21'31.28" W elev 2780 ft Streaming ||||| 100%

Eye all 5633 ft

In Hole #1 (TSL-09-01) which targeted the Bag Zone (West), a possible continuation of the Planet Mine structure, a highly altered volcanic package was encountered above a 7.50 metre kaolinized, silicified and pyritic rhyolite dyke at 154.00-161.50m. Below the very fractured kaolinized dyke is a graphitic sedimentary sequence of argillite, siltstone, sandstone and pebble conglomerate. The altered dyke is weakly anomalous in gold but the highest value is only 444 ppb in pyritic, graphic argillite.

Hole TSL-09-02 targeted the extensive silicified West Zone. The clay and carbonate altered volcanics are in fault contact. Malachite was observed on fractures near the end of the hole. All assay intervals contain very low gold values up to 381 ppb Au.

Hole TSL-09-03 targeted the Microgold Zone at depth and from 205 metres to 320 metres are potasically altered intrusive feldspar porphyry fragments were observed that hosts pyrite and much less common chalcopyrite mineralization (alkalic "Afton" style). Many are contained within andesitic felsites dykes (Nicola aged). This style of mineralization does not occur deeper in the hole as the fragments appear to be volcanic not intrusive. The mineralized fragments are distinctly more rounded (milled) than the overlying and underlying volcanic fragmental. Unknown if this is a pebble dyke or a fragmental deposit. The presence of the felsites (and a later dark green andesite) dykes may indicate the former as they would have intruded a pre-existing breccia zone.

Alteration is intense throughout TSL-09-03 which was drilled to a length of 252.37 metres. The highest gold value was only 186 ppb within a strong epidote and hematite shear overprint.

Drill core is stored at the Atlas Drilling yard in Kamloops.

ASSAY TECHNIQUES

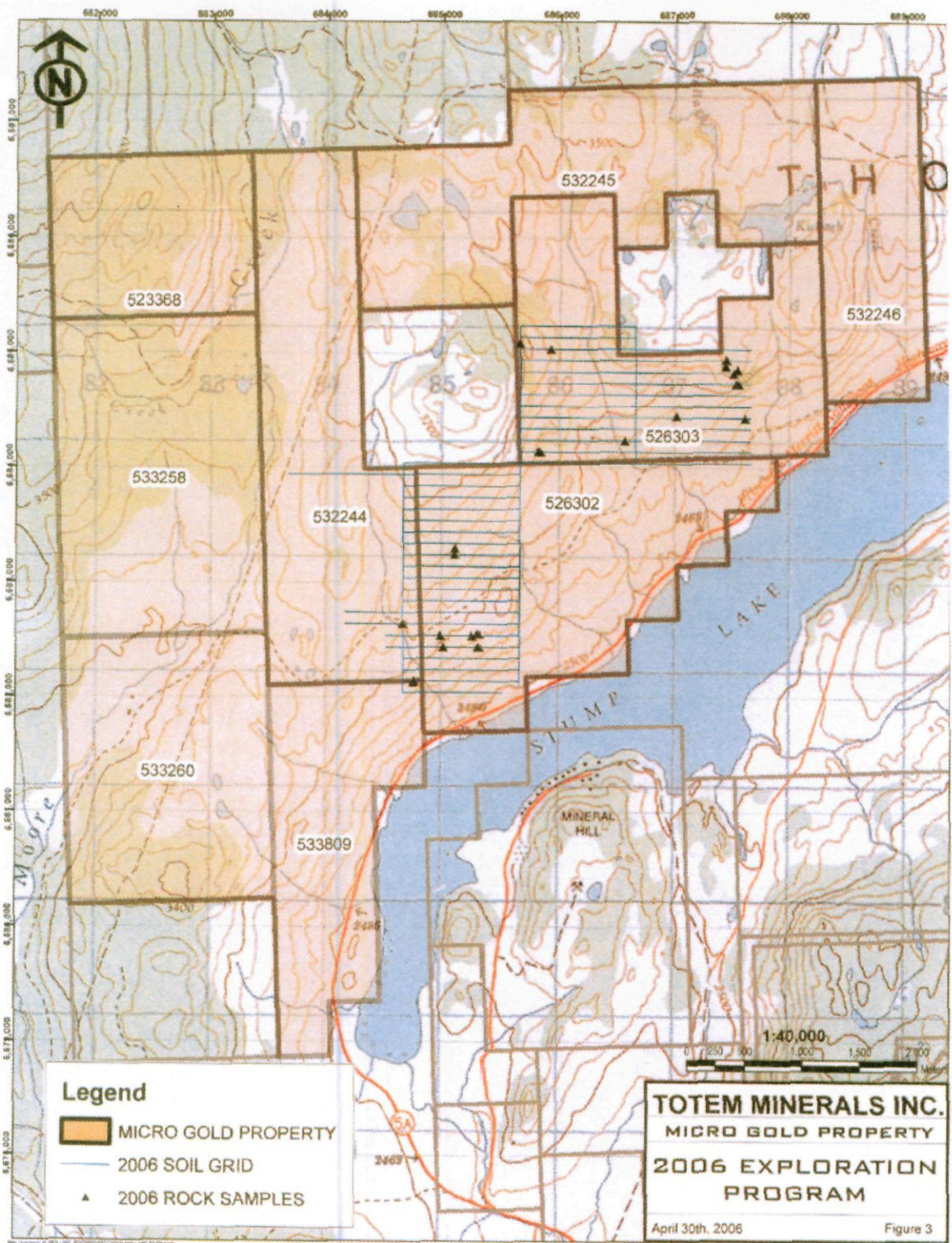
Samples were split in half with a mechanical core splitter under the direct supervision of J. T. Shearer, M.Sc., P.Geol. and Leo Lindenger, P.Geol. And transported by truck to IPL Labs in Richmond, BC. At the Lab the samples were crushed, split and pulverized to -150mesh.

Assay techniques were gold atomic absorption with a fire assay finish, and Ag, As and Sb by atomic absorption (Aqua Regia digestion). Assay results are shown in Appendix IV. The Lab insterted finish standards and blanks in the sample stream for control.

2009 DRILL PROGRAM Cont.

Epithermal systems are usually marked by a variety of economic and accessory minerals. Previous work on the Microgold has shown fluorine, arsenic, antimony and mercury to be the commonest and most reliable indicators of and companions to gold.

Work in 2006 confirmed the importance of this element suite by follow-up sampling. Detailed geological mapping also confirmed the major parameters and was successful in defining extensions to the known altered zones. Rock samples collected in the 2006 program ranged from <0.05ppb up to 1408.1 ppb gold. The higher gold values encountered in the 2006 work were from quartz-carbonate veining containing fluorite. These results are similar to past work by previous operators. The soil grids established in 2006 overlapped soil grids completed in previous years.



Geological features and structures in the area are interpreted to represent the upper sections of an epithermal system with potential for precious and base metals at depth down the system. Further work on the west zone is warranted. Newly discovered zones in 2006, to the north and northwest of claim group show high potential (some preliminary work done) and warrant further follow-up work. They are possible extensions of existing systems and/or new but related systems.

On the Microgold Zone, Cindy Showing near Kullagh Lake, closely spaced soil and litho-geochemical sampling undertaken in 1985 by BP defined a major gold anomaly extending 1.5km from the main silicified knoll at the south end of the grid to the west side of Kullagh Lake. Work in 2006.

Airborne magnetic coverage of the Stump Lake area was published by the GSC in 1968 at a scale of 1 mile to the inch (1:63360). The northeast half of the Microgold property shows magnetic response elevated approximately 200 gammas over regional background. A second, egg shaped, anomaly near the eastern property boundary may represent a buried intrusive emplaced along the Stump Lake fault zone.

Magnetic, VLF-EM, Pulse EM and Induced Polarization surveys by Goldbrae have outlined the West zone over a strike length of 2,200 metres. Both pulse and VLF-EM show a series of subparallel northerly trending conductors. These coincide well with zones of high (700 ohm-metres) resistivity potentially representing silicification.

On the Microgold Zone, magnetic, VLF-Em and Induced Polarization work conducted by Chevron, BP, Asamera and Can Quest has covered an area 1.5km x 2km extending approximately from Hwy 5A to Kullagh Lake. The most notable feature of this work is a 2km long, northerly trending zone of +500 ohm-metres resistivity, with highs to 1500 ohm-metres, extending southerly from Kullagh Lake. This coincides well with mapped silicification and partially with strong gold soil and litho-geochemical anomalies. The use of resistivity to outline silicification should be continued.

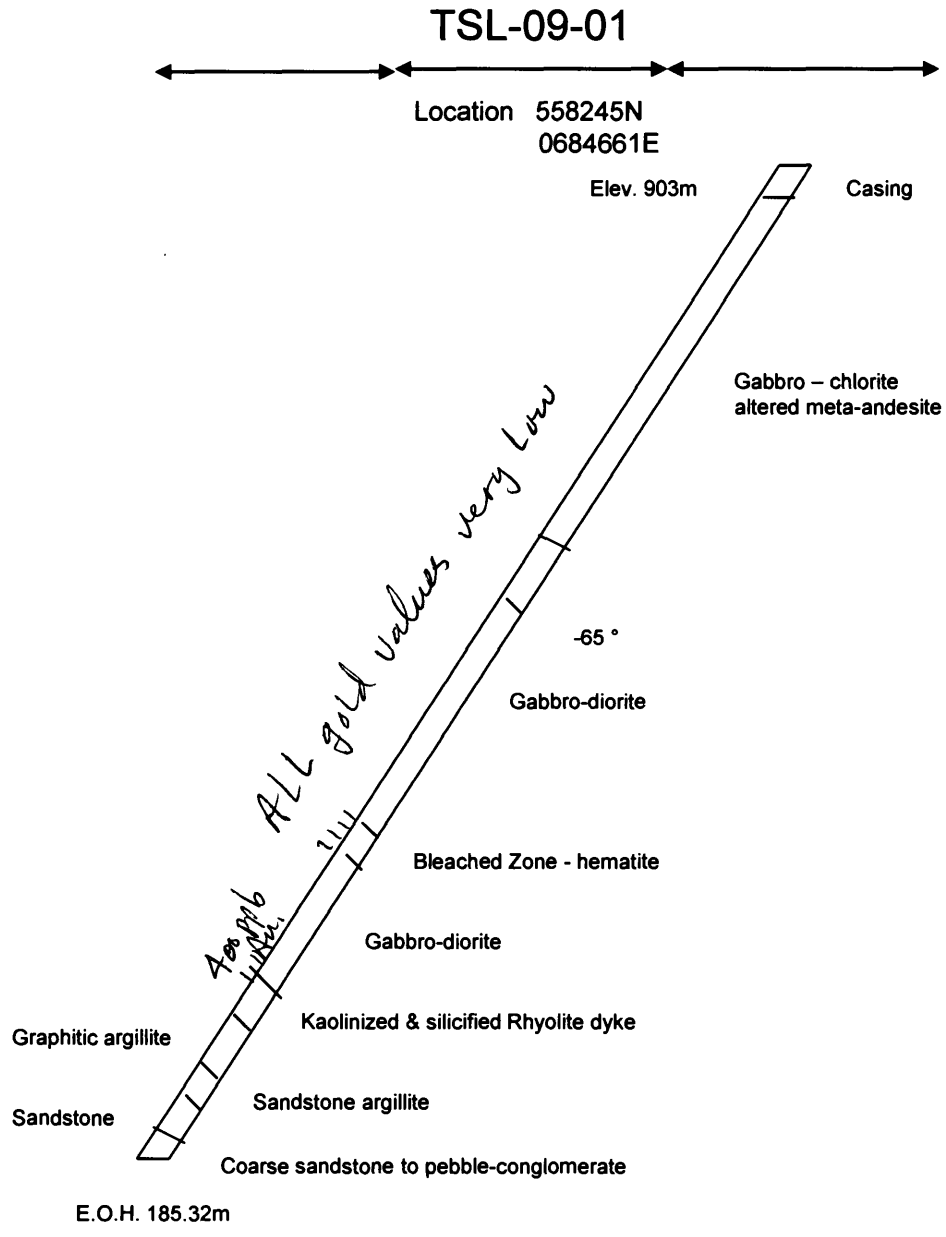
A total of 780 soil samples were collected on the 2006 grid lines but only 205 soils samples were assayed.

Regional stream geochemical data published jointly by the BC and Federal Governments (GSC Open File #966, 1981) shows several sample sites (3097, 3098, 3099) with highly elevated fluorine-in-water values, located from 1 to 3km north and west of Kullagh Lake. This suggests that epithermal activity, with possible associated gold mineralization, is much more widespread than currently recognized.

The West zone was covered by soil geochemical work by Canico in 1983 and Goldbrae in 1984. The zone is defined by a weak but consistent arsenic anomaly, more than 2km long, with values generally up to 30ppb and a spot high of 135ppb. The low level of geochemical response is believed to be due to deep, clay rich, organic soil cover which presents less than ideal conditions for geochemical exploration. Work in 2006 focused on geological mapping of the West Zone and new extensions to the north and west.

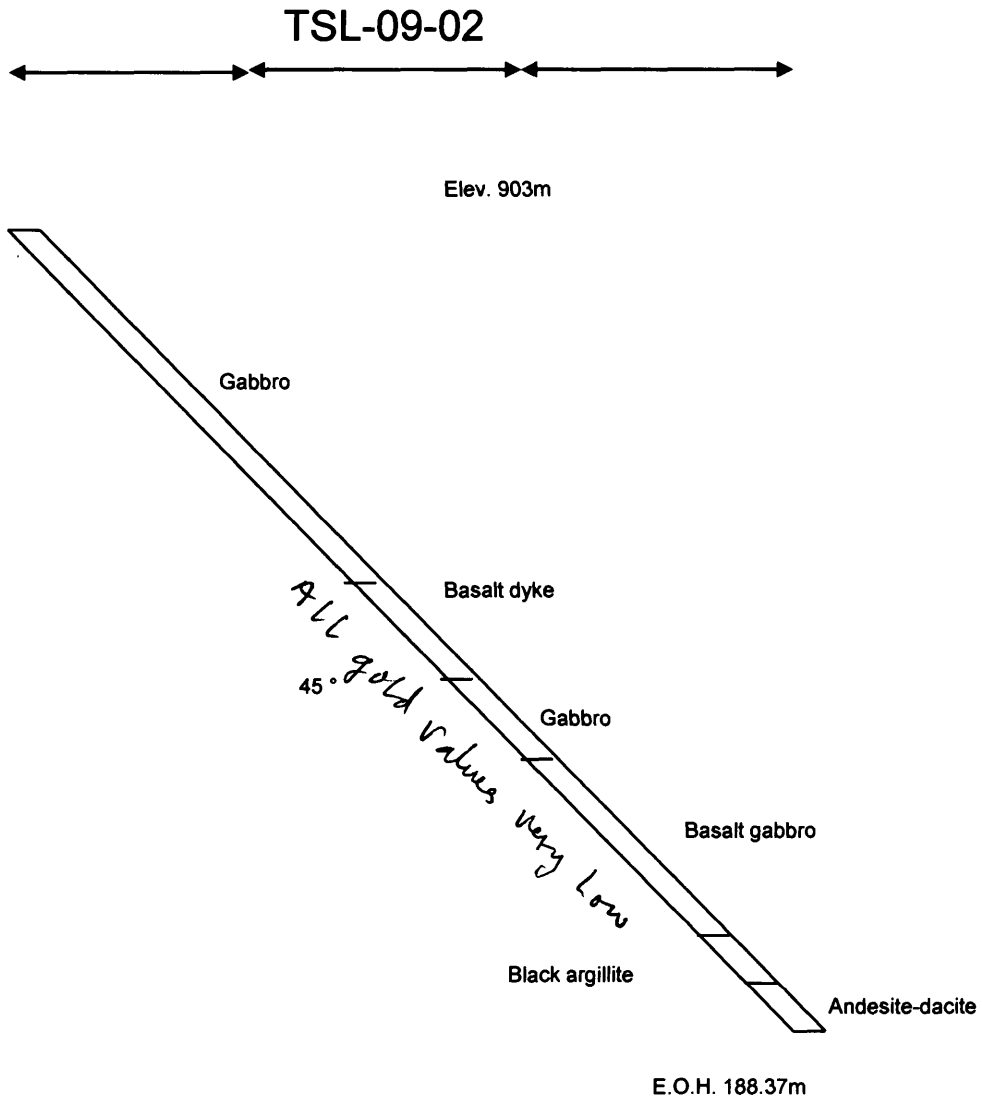
Within the 1.5km long main gold anomaly are several clusters of sample sites containing 400 to 600 ppb gold. Typical epithermal indicator minerals, most notably arsenic and antimony, partially coincide with the elevated gold values.

BP's soil geochemical work also outlined several irregular areas of elevated calcium values. This suggests a possible subsurface 'caliche' (calcium soil cement) layer, common in semi-arid parts of the BC interior, which could seriously hamper geochemical response.



Cross Section
Hole TSL-09-01
Looking NW (310°)

Figure 10



Cross Section
 Hole TSL-09-02
 Looking NW (North)

Figure 11

TSL-09-03

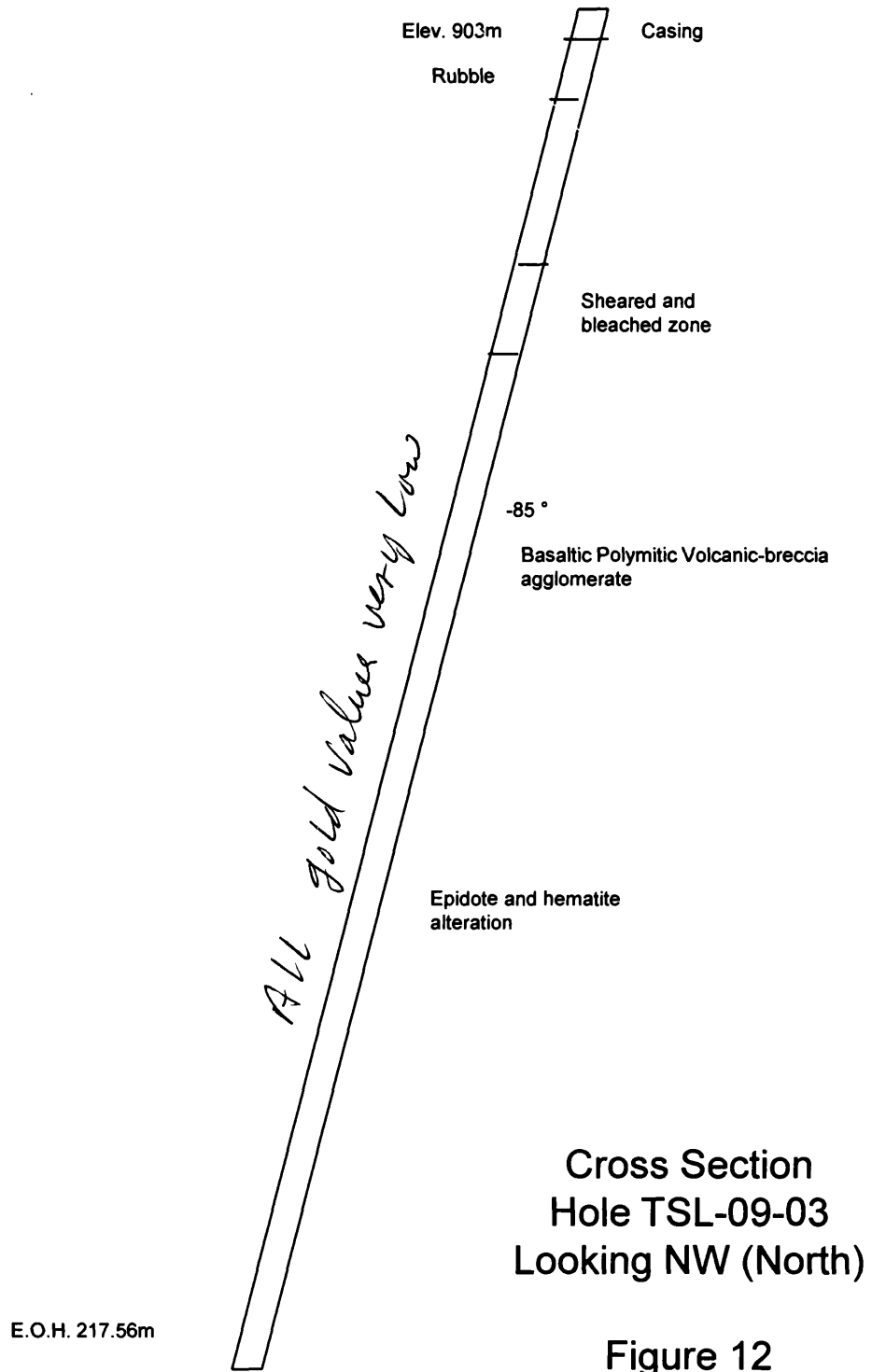


Figure 12

INTERPRETATION and CONCLUSIONS

The results of the sampling and mapping program in 2006 and 2009 and 2009 Diamond drilling and previous work indicate that gold mineralization to be hosted by multi-episodic chalcedonic quartz veins, quartz-carbonate veins, quartz breccia, quartz stockwork and silicified zones within argillical altered and pyritized Nicola metavolcanics and metasediments. These veins are hosted by shallow dipping north striking faults and also, with crosscutting east, northwest and northeast steeply dipping structures. These structural intersections formed conduits and dilatant zones for hydrothermal fluid movement and related gold bearing quartz vein deposition. Gold was found to be associated with silver, arsenic, barium, with weak correlation with calcium, chromium, strontium, and antimony. A negative correlation with copper, iron, potassium, magnesium, nickel, cobalt and zinc was noted when comparing quartz vein material with altered silicified hostrock.

Evaluation of the Microgold Zones suggest that structural intersections of north, northeast and or easterly striking structures that display widespread hydrothermal alteration containing large volumes of anomalous gold mineralization are the best targets for deep drilling. The results of this sampling program from a geological and geochemical view reinforced this model. The just completed rock sampling and structural mapping exploration program concentrated on the south Microgold Zone south of Kullagh Lake, with results also reinforcing the existing model. Future programs designed to target favourable quartz veins, and dilatant zones containing gold mineralization as a guide to deeper high grade mineralization and potential low grade near surface ore should be continued throughout the Microgold zone area and the West Zone. Priority targets would be expanding the area just sampled to the west and east with more comprehensive sampling of vein and altered wallrock zones to further delineate near surface economic mineralization. In areas of masking overburden backhoe trenching should be considered.

The initial drill program consisted of 2,048 feet of NQ diamond drilling targeting three main gold zones in the Bag (West) Zone, the Microgold Zone and the West Zone. All permits were obtained and J. T. Shearer, M.Sc., P.Geo. was retained to supervise the drill program. The work was conducted within the constraints of the permit.

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Alteration is intense throughout TSL-09-03 which was drilled to a length of 252.37 metres. The highest gold value was only 186 ppb within a strong epidote and hematite shear overprint.

RECOMMENDATIONS

A drill program of shallow and deep drill holes to test for both shallow lowgrade and deep bonanza gold mineralization is proposed.

The proposed deep hole program is designed to intersect the target areas at least 200m below the present surface. Several proposed drill holes at the West Zone are designed to test for the downdip extension of a large west dipping vein mapped on surface.

The grid established during 2006 should be extended to include the large hilltop of the West Zone. Two short drill holes are proposed to intersect this 150m long quartz breccia vein. Grid control should also be established in the Anderson Lake area and several resistivity highs located further north but east of the current line extending to the north end of the property.

**Proposed Stage II Exploration Program
Stump Lake Property
2010**

STAGE I-A

Focus: Stage II Program in the Microgold and West Zone Area and resistivity anomalies, mapping mineral, alteration zoning and trenching. Follow-up from May 2006 program.

Follow-up Sample Collection/Prospecting, Geology	8,500.00
Analytical, Rocks/Soils/Profiles/Multi-element for Au/Mo/As &F (including the 575 samples collected in 2006 but not assayed)	5,000.00
Petrology (VanGeotech) continued	1,500.00
Trenching	6,000.00
Support Costs	
Motel, Meals, Vehicle, Fuel	4,000.00
Miscellaneous	
Highway Tolls/Telephone/Cell phone/Freight	1,000.00
Field Supplies – flagging/pickets	500.00
Data Compilation/Rough Drafting	1,500.00
Report Preparation	<u>3,000.00</u>
Total	<u>\$31,000.00</u>

STAGE I-B

Diamond Drilling 11,500m in the Microgold and West Zone at all in price of \$116/m	<u>\$174,000.00</u>
Total Stage I & II	\$ 205,000.00

Respectfully submitted,

J. T. Shearer, M.Sc., P.Geo.

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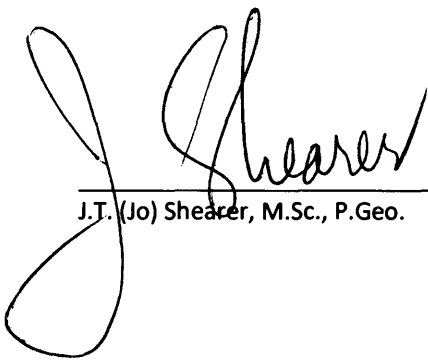
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DATE and SIGNATURE

Date



J.T. (Jo) Shearer, M.Sc., P.Geo.

APPENDIX I

STATEMENT of QUALIFICATIONS

October 31, 2009

APPENDIX I

STATEMENT OF QUALIFICATIONS

I J. T. (Jo) Shearer, of Unit 5 – 2330 Tyner St., Port Coquitlam, B.C. V3C 2Z1 do hereby certify that:

1. I am an independent consulting geologist and principal of Homegold Resources Ltd.
2. My academic qualifications are:
 - Bachelor of Science, Honours Geology from the University of British Columbia, 1973
 - Associate of the Royal School of Mines (ARSM) from the Imperial College of Science and Technology in London, England in 1977 in Mineral Exploration
 - Master of Science from the University of London, 1977
3. My professional associations are:
 - Member of the Association of Professional Engineers and Geoscientists in the Province of British Columbia, Canada, Member #19,279
 - Fellow of the Geological Association of Canada, Fellow #F439
4. I have been professionally active in the mining industry continuously for over 30 years since initial graduation from university and have worked on several epithermal precious metal properties..
5. I have read the definition of “qualified person” set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.
6. I am responsible for the preparation of all sections of the technical report entitled “Technical Report on the Stump Lake Project (Microgold Property)” dated October 31, 2009. I have visited the Property on May 1, 4-18 and 23-25, 2009. General logistic and geological parameters were examined.
7. I have had prior involvement with the property, which is the subject of the technical report.
8. That as of the date of the certificate, to the best of the my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
9. I am independent of the issuer, applying all of the tests in section 1.4 of National instrument 43-101.
10. I have read the NI 43-101 and this technical report has been prepared in compliance with this Instrument.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Date

J.T. (Jo) Shearer, M.Sc., P.Geo.

APPENDIX II

STATEMENT of COSTS

October 31, 2009

APPENDIX II

STATEMENT of COSTS

Stump Lake Project

Diamond Drilling 2009

Wages

J.T. Shearer, M.Sc., P.Geo., (refer to timesheet) 15 days @ \$700/day, May 1, 4,-18, 23-25, 2009	\$10,500.00
Leo Lindenger, P.Geo., May 18 to 24, 25 & 26, 2009 6 days @ \$534/day,	3,204.00
	GST 5% 685.20
	<u>Subtotal \$ 14,389.20</u>

Expenses (Refer to attached Expense sheet)

Truck Rental, 16 days @ \$75/day x 2 4x4 Trucks	2,400.00
Hotel	615.25
Food & Meals	610.19
Gas	740.09
Reclamation Cost (Froleck Ranch)	2,000.00
Osirus Enterprises, Core splitting/catching 21 days @ \$300/day, May 13 – May 28	6,300.00
Atlas Drilling Invoice #090503-1, Contract Diamond Drilling	12,601.37
Atlas Drilling Invoice -2, Contract Diamond Drilling	38,674.84
Coastal Resource Mapping Invoice #CRM1203-2	6,998.13
Report Preparation	1,400.00
Word Processing and Reproduction	300.00
	<u>Subtotal \$ 72,639.87</u>
	Total \$87,029.07

Assessment Filed - \$87,000

October 31, 2009

Event # 4390191

Assessment Applied - \$1,607.10

APPENDIX III

DRILL LOGS

October 31, 2009

TOTEM MINERALS
Stump Lake Project
239506 BC Ltd.
300-895 Fort St., Victoria, BC V8W 1H7

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SECTION: West Zone, Bay Area

Page: 2 of 5

DDH#: TSL-09-01

from (m)	to (m)	Description	from/to	width (m)	CaO %
3.04	77.55 cont.	Chlorite more abundant at 24.5, irregular patches and layers Dark green, highly chloritic Abundant slickensides, calcite films on fractures Highly fractured, minor brown fine grained fragments or bleaching Traced of small pyrrhotite throughout Core rubbly by close spaced fracturing Plagioclase lat at 31.65 is 7mm in length Narrow gouge zone 40.13m-40.25m, light grey-green, irregular chlorite hairlines at <20° to core axis, calcite hairline filling	26.00-27.15 27.50-29.00 29.00-30.50 30.50-32.00 32.00-33.50 33.50-35.00 35.00-36.50 36.50-38.00	1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.50	
		End of Box 6 = 29.46m End of Box 7 = 33.56m End of Box 8 = 38.18m			
		More salt and pepper texture below gouge zone, still highly chloritic, calcite filling 46° to core axis fractures			
		End of Box 9 = 42.58m			
		Relatively uniform chloritized gabbro-andesite with felted appearance due to abundance of chlorite, rough slickensides on 30° fractures coated with chlorite, perhaps "synvolcanic" gabbro			
		End of Box 10 = 46.99			
		Gougy fractures throughout sub-parallel to 20° to core axis, highly chloritic, wavy fractures, irregular lenses and patches of calcite, reflecting the highly fractured nature			
		End of Box 11 = 51.21			
		Occasionally the calcite stringers have thin epidote layers, at low angles to core axis, plagioclase becomes chalky at 54.25 and gradually is bleached down to a light brown clay seam at 55.65m - highly siliceous below 55.05	54.25-55.65	1.40	
		End of Box 12 = 55.65m			
		Similar short altered bleached and siliceous zones between 57.40m and 509.40m, chalky greenish plagioclase phenocrysts , brownish tinge to altered zones	57.40-58.40 58.40-59.40	1.00 1.00	
		End of Box 13 = 59.74m			
		Narrow altered zone - bleached 61.19m-61.33m, chalky plagioclase, calcite-quartz veinlets, below 62.00m - feldspars clumping together forming a pseudo coarser texture, strongly gabbroic appearance	63.50-65.00	1.50	
		End of Box 14 = 64.00m			
		Traces of epidote veining at 63.45m along 65° fractures, buff to light green-brownish ALTERED ZONE starting gradationally from 63.00m	65.00-66.50 66.50-68.00	1.50 1.50	
		End of Box 15 = 63.30m			
		Quartz-carbonate veining 30° to core axis, reddish-brown colouration due to disseminated hematite, hematite also coating fractures and abundant white calcite, some banded quartz veining at 66.50m is parallel to core axis, 18mm wide Dominantly green below 66.50m, felted chloritic appearance, short white kaolinized zone 69.35m-69.49m, highly fractured, very chloritic below 69.49m, irregular quartz lenses	68.00-69.50 69.50-71.00 71.00-72.50 72.50-74.00	1.50 1.50 1.50 1.50	
		End of Box 16 = 72.34m			

TOTEM MINERALS
Stump Lake Project
239506 BC Ltd.
300-895 Fort St., Victoria, BC V8W 1H7

SECTION: West Zone, Bay Area

Page: 3 of 5

DDH#: TSL-09-01

from (m)	to (m)	Description	from/to	width (m)	CaO %
3.04	77.55 cont.	Gouge zone 71.20m-71.40m, minor core loss in fault fracturing common to slickensides and gouge at 77.00m-77.30m End of Box 17 = 76.80m			
77.55	129.18	GABBRO-DIORITE: coarser crystalline, aggregates of plagioclase to large irregular clumps, more consistent than above – less fractured, less chloritized mafics, short bleached zone 79.42m-79.80m speckled brown End of Box 18 = 81.38m			
		Minor narrow epidote veinlets and minor disseminated epidote around calcite fractures, calcite veinlets are slightly offset by 45° tight fractures End of Box 19 = 88.32m			
		Relatively uniform plagioclase dominant diorite-gabbro, minor epidote veinlets and wavy calcite veinlets sub-parallel to core axis End of Box 20 = 89.77m			
		Some short sections are highly fractured almost crackle breccia style, matrix is chlorite, gougy fractures common and rough chloritic slickensides End of Box 21 = 94.10m			
		Gouge in fault at 52° to core axis, some hematite 96.64m-96.93m white kaolin and light green chlorite End of Box 22 = 97.36m			
		Relatively uniform coarse dioritic appearance, highly fractured, mafics, mostly entirely chloritized, rough slickensides on high angle >75° fractures End of Box 23 = 102.60m			
		Fewer plagioclase knots between 102.78m-106.07m, gougy fractures common End of Box 24 = 106.82m			
		Shearing sub-parallel to core axis at 108.60m-108.79m, hematite selvages, core friable due to faulting down to 111.00m End of Box 25 = 111.29m			
		Gougy fractures common, green plagioclase (sericite & saussurite) minor epidote and minor hematite on fractures and veinlets, highly fractured core End of Box 26 = 115.47m			
		Hematite on fractures 116.10m-116.40m Narrow gouge zones 118.48m-118.92m at 68° to core axis, chlorite on slickensides End of Box 27 = 119.24m			
		Patchy distribution of altered plagioclase, some plagioclase is still light grey, chalky phenocrysts are slightly glomeroporphyritic End of Box 28 = 123.12m			
		Highly chloritic, abundant carbonate veinlets and irregular patches and lenses, distinctive quartz epidote patches and complex veining-siliceous mainly at 30° to core axis from 125.00m-128.00m End of Box 29 = 128.25			

TOTEM MINERALS
Stump Lake Project
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SECTION: West Zone, Bay Area

Page: 4 of 5

DDH#: TSL-09-01

from (m)	to (m)	Description	from/to	width (m)	CaO %
129.18	130.00	HEMATITIC BLEACHED ZONE: drill water turned red for a short time, very hematitic 129.18m-129.56m, creamy white to light green bleaching throughout	129.00-130.00	1.00	
130.00	154.00	GABBRO-DIORITE: coarse crystalline, chloritic altered minor epidote veining, associated with carbonate veinlets			
		End of Box 30 = 132.73m			
		Slickensides at 16° to core axis, short bleached zones, hematite on fractures, bleaching appears to be controlled by narrow veinlets at 45° to core axis.	135.00-136.50 136.50-138.00	1.50 1.50	
		End of Box 31 = 136.91m			
		Upper contact of lower zones is at 30° to core axis which truncates the bleach veins	138.00-139.50 139.50-141.10	1.50 1.60	
		End of Box 32 = 141.25m			
		No bleaching below 141.10m, back to highly chloritic, patchy plagioclase, abundant calcite filled hairlines, extremely fractured in places			
		End of Box 33 = 145.33m			
		Narrow epidote veinlet offset by up to 10mm by later high angle fractures			
		End of Box 34 = 149.59m			
		Finer grained plagioclase from 150.40, with abundant chlorite, chlorite replacing plagioclase, upper contact bleached, over 10cm			
		End of Box 35 = 153.82m			
154.00	161.50	KAOLINIZED AND SILICIFIED RHYOLITE DYKE: very fine grained highly fractured, some fractures are associated with very fine pyrite-sulfides, occasional coarse pyrite crystal, lustrous when split, sheared appearance, rubbly lower contact	154.00-155.50 155.50-157.00 157.00-158.50 158.50-160.00	1.50 1.50 1.50 1.50	
		End of Box 36 = 157.55m			
161.50	168.05	GRAPHITIC ARGILLITE and LESSER SILTSTONE: graphite abundant on fractures at 40° to core axis	161.50-163.00 163.00-164.50	1.50 1.50	
		End of Box 37 = 161.20m			
		Dark grey fine grained, laminated in short intervals at 18° to core axis	166.00-167.50 167.50-169.00	1.50 1.50	
		End of Box 38 = 165.40m			
		Bedding convoluted and offset by close spaced fractures suggestive of incipient cleavage, traces of pyrite veinlets at 75° to core axis at 164.82m graphite common	170.50-172.00 172.00-173.50	1.50 1.50	
168.05	169.80	FINE LIGHT GREY SANDSTONE: well indurated, minor argillaceous partings and short argillite sections less than 5cm wide, crude layering at 18° to core axis, lower contact graphitic shear zone			
		End of Box 39 = 169.26m			
169.80	172.94	GRAPHITIC ARGILLITE: black, very fine grained, some sections siliceous			
		End of Box 40 = 173.32m			
172.94	179.45	FINE LIGHT GREY SANDSTONE: well indurated; somewhat siliceous, well fractured, slickensides on most fractures, crude wavy bedding - layering at 25° to core axis, minor darker silty layers			
		End of Box 41 = 177.08m			

TOTEM MINERALS LTD. MICROGOLD PROJECT, DRILL HOLE RECORD																
HOLE NUMBER		NORTHING	EASTING	ELEV	BEARING AT COLLAR		DIP									
TSL-09-02					0		0									
Meters	Meters	ANGLE			TARGET			SAMPLE DATA				Assay Results				
FROM	TO	STRUCTURE	FR. C.A.	CODE	GEOLOGICAL DESCRIPTION		ALTERATION AND VEINING		MINERALIZATION		SAMP#	FROM	TO	WIDTH	Au g/t	Ag g/t
0.00	98.55				Logged by J. Shearer.											
98.55	133.70			3	GABBRO - LOGGED BY J. Shearer.											
133.70	0.00				SHEARED and carbonate with thin late pyrite veined contact. Ragged ~75 deg. to C.A.											
133.70	151.75			1a	HORNBLENDE +/- FELDSPAR? PORPHYRY BASALT DYKE OR SILL. Massive fine grained rock. Top and bottom contacts finer grained indicating chilled margins. White calcite filled amygdules?		Pervasive moderate chloritic alteration. Weak to locally intense carbonate stockwork veining.		1-2% very finely to locally medium grained euhedral pyrite.							
151.75	0.00						135.37 1.5 cm thick ~80 deg. to C.A. multipisodic quartz carbonate chlorite shear vein. Wall rock not altered.									
0.00	0.00						137-137.5 Increasing bleaching and clay alteration.									
0.00	0.00	shears 5-25 deg. to c.A.					137.5 - 138.9 Clay after carbonate after quartz shear and breccias vein zones. ~5 to 25 deg. to C.A.. Wallrock altered to pale grey clay carbonate to olive and tan carbonate zones.		Disseminated pyrite removed.							
							139-147 Discreet ragged and planar weak multi generational quartz-epidote and epidote and latest white calcite tension veins.		No mineralization noted. Disseminated wallrock pyrite largely absent.							
0.00	0.00	Shears 15-60 deg. to c.A.			Due to alteration, possible very fine vesicles preserved.		148-151.75 Several multi generational clay after carbonate after quartz breccia veins. Quartz breccia veins host weakly silicified wallrock. Shearing and clay alteration intensity complimentary.									
0.00	0.00				Sheared and clay altered quartz veined contact. 60 deg. to C.A.											
151.75	169.07			1a	FINE TO MEDIUM GRAINED BASALT WITH LOCAL GABBRO ZONES.		Pervasive moderate chloritic alteration. Weak to locally intense carbonate stockwork veining.									

FROM	TO	STRUCTURE	FR. C.A.	CODE	GEOLOGICAL DESCRIPTION	ALTERATION AND VEINING	MINERALIZATION	SAMP#	FROM	TO	WIDTH	Au g/t	Ag g/t
	0.00	shear veins 65-70 deg. to c.A.				168.0-169.07 Intensely bleached clay alteration zone. Locally quartz-carbonate shear veined, 65-85 deg. to C.A.. Protolith appears to be felsic volcanic but is probably intensely altered gabbro. Uncommon late very fine subchalcedonic quartz veins present.							
0.00	0.00				169.07 Sheared contact - 80 deg. to C.A.								
169.97	170.47	Shear fabric - 80 deg. to C.A.			BLACK ARGILLITE Very fine grained with local fine grained feldspar porphyry crystal tuff and arkosic subunits. Locally very strongly pygmatically folded.	Several generations of white carbonate+/- quartz veins. Usually deformed.	Up to 2% late stage fine to medium grained framboidal to cubic pyrite in centre of sequence.						
	0.00				170.47 Intrusive contact? - 75 deg. to C.A.. Flame textures at contact.								
170.47	188.37			1b	ANDESITE - DACITE Massive grey green to pale ivory leucocratic very fine grained hornblende with lesser feldspar porphyry.	Highly variably altered and veined described separately below.							
188.37	0.00					170.47 - 176.0 Pale green to ivory strongly to intensely bleached and clay ankerite altered. Alteration most intense where white quartz with black graphite? Shear veins occur. Montmorillonite on late fractures.							
0.00	0.00					176 - 180.85 Gray green weakly chloritically moderately carbonate altered and stockwork veined zone.	179.22 m. weak malachite on fracture, 45 deg. to C.A..						
0.00	0.00					179.45 7 cm thick pale pink dolomite? vein, 65 deg. to C.A. Late dark brittle mosaic fractures, possibly sulphidic.	Possibly sulphidic dolomitic fracture veins.						
0.00	0.00					180.85 - 182.05 Sudden alteration change at carbonate vein, 30 deg to C.A. to same alteration as at 170.47 m.. Alteration centered on 10 cm siliceous carbonate shear vein ~45 deg. to C.A. at 181.75 m.							
0.00	0.00					182.05 - 184.1 Pale green weakly to moderately clay altered rock. Little veining. Late fractures strongly clay altered.							

FROM	TO	STRUCTURE	FR. C.A.	CODE	GEOLOGICAL DESCRIPTION	ALTERATION AND VEINING	MINERALIZATION	SAMP#	FROM	TO	WIDTH	Au g/t	Ag g/t
						183.2 Very finely laminated white and grey quartz shear vein, 25 deg. to C.A.. 20+ episodes in two main stages. Stage 1 grey veining, stage 2 white. Both sub-chalcedonic. Latest (third) episode hosts open vugs with weak fine cockscomb.	Strong trace very fine grained dark sulphides associated with latest stage 1 vein episodes.						
0.00	0.00					184.1 - 188.37 Dark green moderately chloritized and weakly clay altered rock. Feldspar sausseritized. Occasional generally late curvilinear to planar carbonate veins (weak stockwork).	Weak malachite on fractures.						
188.37				EOH		End of hole.							

TOTEM MINERALS LTD. MICROGOLD PROJECT, DRILL HOLE RECORD															
HOLE NUMBER		NORTHING	EASTING	ELEV	BEARING AT COLLAR		DIP								
TSL-09-03					270		-85								
Meters	Meters'	ANGLE			TARGET	SAMPLE DATA								Assay Results	
FROM	TO	STRUCTURE	FR. C.A.	CODE	GEOLOGICAL DESCRIPTION	ALTERATION AND VEINING	MINERALIZATION	SAMP#	FROM	TO	WIDTH	Au g/t	Ag g/t		
0.00	3.20				0 CASING NO RECOVERY										
3.20	20.40				RUBBLE NICOLA VOLCANICS. 10-70% RECOVERY -40% OVERALL										
20.40	217.55	shears 35+/-5		4	BASALTIC POLYMICHTIC VOLCANIC BRECCIA-AGGLOMERATE. Variable dark green with occasional red clast volcanic breccia. Mafic volcanic clasts <1 to 15 cm sub angular to subrounded. Occasional? intrusive clasts gradually increasing? In down hole? however not noted.	Weak to moderate propylitic alteration. Incipient epidotization often along fragment edges. Random quartz-calcite epidote shear zones 35 deg. to C.A. Semi massive late white calcite vein and breccia zones common.	AS NOTED BELOW		28.00	28.95	0.95				
						29.0 0.7 cm quartz epidote vein. ~70 deg to c.a.	Two minute specks of chalcocopyrite noted in quartz vein.		28.95	29.15	0.20				
									29.15	30.00	0.85				
						33.85 - epidote-quartz-calcite shear vein zone. ~30 deg. To C.A.			32.80	33.80	1.00				
									33.80	33.95	0.15				
									33.80	35.50	1.70				
						37.35 calcite-epidote with minor grey quartz shear vein-zone 25 deg. to C.A.	Possible microscopic sulphides in quartz shear veinlets		35.50	37.30	1.80				
									37.30	37.80	0.50				
									37.80	38.80	1.00				
									48.34	49.20	0.88				
						49.2 - 54.25 - Sheared and bleached zone. Rock pale green carbonate bleached? Upper and lower contact zones most strongly sheared - 10-70 deg. to C.A. Minor early semi translucent quartz-jasper vein fragments in carbonate shear vein zones.	49.2 - 50.8 Red jasper silicification with rare to common stringers of pyrite and chalcocopyrite? Discreet late hematite veins and earlier flooding.		49.20	50.20	1.00				
						49.61-49.68 No core. Ground.			50.20	51.20	1.00				
						54.25 - 67.75 - Moderate propylitic with moderate calcite stockwork veining gradually decreasing down hole.			51.20	52.20	1.00				
						67.75 - hematite clay shear zone. 35 deg to can			51.20	52.20	1.00				
					67.8 - 72.4 - Green heterogeneous basaltic fragmental zone, ranging from coarse augite porphyritic fragmental to massive green crowded lapilli sized fragmental. Fragments are subrounded and fine grained.	Moderate propylitic-hematite alteration with weak late calcite veins.			51.20	52.20	1.00				
					72.4 - 72.6 Hematitic sheared contact ~60 deg to C.a.				51.20	52.20	1.00				
					72.6 - 79.75 Coarse "normal" basaltic fragmental as at top of hole.	Weak to moderate propylitic alteration. Very weak jagged late brittle calcite wrench veining most common.			51.20	52.20	1.00				
						79.75 - 82.6 Pale green calcite bleached shear zone centred on a dark green siliceous breccia vein with rounded carbonate fragments. 20 deg. to C.A. at 80.5 m.	no mineralization noted.								

FROM	TO	STRUCTURE	FR. C.A.	CODE	GEOLOGICAL DESCRIPTION	ALTERATION AND VEINING	MINERALIZATION	SAMP#	FROM	TO	WIDTH	Aw g/t	Ag g/t
					82.6 - 104.6 Coarse "normal" basaltic fragmental as at top of hole.	Weak to moderate propylitic alteration. Weak jagged late brittle calcite wrench veining most common. Occasional multiphasic carbonate shear veins. Calcite coatings on late fractures							
						104.6 - 116.2 Weak to mostly moderate green epidote cryptically silicified? altered rock. Weak quartz calcite-epidote-hematite shear and stockwork veining. Interval bounded by sheared carbonate veined contacts.							
						116.2 - 118.26 intensely clay altered shear zone. Veining banded green 70%, hematitic red 20% with white clay shear veins 10%. Fabric at top of interval ~35 deg. To C.A. at bottom ~70-75 deg. To C.A.	hematitic stained rock.		115.00	116.30	1.30		
						117-118.26 95% core loss.			116.30	117.20	0.90		
						118.26 -122.5 Moderate gradually decreasing to weak epidote alteration with possible cryptic silicification.			117.20	118.26	1.06		
									118.26	120.00	1.74		
									120.00	121.00	1.00		
									121.00	122.50	1.50		
									122.50	124.00	1.50		
						122.5 - 124.2 weak epidote alteration overprint.							
						124.2 - 124.4 very strong epidotization.			125.40	125.90	0.50		
						124.4 - 125.4 decreasing epidote alteration. Shear ~70 deg. to C.A. at bottom contact.			125.90	126.80	0.90		
						125.4 - 125.9 Minor quartz flooding with strong epidote alteration and late hematitic shears ~75 deg. To C.A.			126.80	127.10	0.30		
						125.9 - 126.8 Moderate epidote shear veins crosscut by white calcite tension and calcite-hematite shear veins.			127.10	128.50	1.40		
						126.8 - 127.1 Very strong epidote with late hematite shear overprint.			128.50	130.00	1.50		
						127.1 - 130.1 Very weak epidote with stronger late dark red hematite tension and shear veins.			130.00	131.50	1.50		
						130.0 -132.6 Strong epidote alteration with locally strong hematite clay altered shears.			131.50	132.50	1.00		
						132.6 - 132.75 White to light grey multiphasic calcite-quartz clay shear vein 45-60 deg. to C.A.			132.50	132.80	0.30		
						132.75 - 135.0 - as at 130.0			132.80	135.00	2.20		
						135.0 - 136.5 Very strong late hematitic shearing crosscutting white calcite tension veining. Both overprint moderate epidote alteration.			135.00	136.70	1.70		

FROM	TO	STRUCTURE	FR. C.A.	CODE	GEOLOGICAL DESCRIPTION	ALTERATION AND VEINING	MINERALIZATION	SAMP#	FROM	TO	WIDTH	Au g/t	Ag g/t
						136.5 - 140.8 Pale green bleached and hard centred on 5 to 8 mm ankerite tension vein zone and alteration at 139.3 m. 20 deg to C.A. Crosscut by weak late white calcite tension stockwork and veining.			136.70	138.10	1.40		
						140.8 - 142.37 Moderate red hematite clay overprint.			138.10	139.00	0.90		
						142.37 - 142.53 White to tan multipisodic ankerite-calcite ribbon banded shear vein. 75-80 deg. to C.A.			139.00	140.80	1.80		
						142.53 - 145.75 As at 140.8 m. with slightly stronger epidote alteration.			140.80	142.30	1.50		
						145.75 - 146.75 Early grey quartz white dolomite and/or ankerite veining and flooding with pale green alteration overprinted by weak to moderate hematite-clay alteration and shearing. Veining has very dark chlorite and or phengite tension veining.			142.30	142.50	0.20		
						146.75 - 149.6 - Similar to interval at 142.35 m. with slightly stronger epidote alteration.			142.50	144.00	1.50		
						149.6 - 150.25 White dolomite stockwork wrench veining with maroon carbonate hematite altered selvages. Veining 65-85 deg. to C.A.			144.00	145.80	1.80		
						150.25 - 190 Moderate to strong epidote alteration with weak hematitic clay overprint. Rock also cryptically weakly to moderately silicified. Hard and flinty. Weak late carbonate wrench veining accompanied by much more widely occurring moderate red hematitic clay stockwork shears and alteration overprint.			145.80	146.80	1.00		
						158.05 - 158.16 White multipisodic carbonate vein. Boundaries 65 deg. to C.A. but internal "ribbons" ~85-90 deg. to C.A.. Vein also hosts angular "fresh" wallrock fragments.			146.80	147.80	1.00		
						162.6 and 162.9 5 to 15 mm Thick white carbonate wrench veins with hematitic clay contacts.			147.80	149.50	1.70		
							169.8 Hematite shear coating and alteration ends.		149.50	150.30	0.80		
									150.30	151.80	1.50		
									151.80	153.00	1.20		
									153.00	155.00	2.00		
									155.00	157.00	2.00		
									157.00	158.00	1.00		
									158.00	158.20	0.20		
									158.20	160.00	1.80		

APPENDIX IV

ASSAY CERTIFICATES

October 31, 2009



International Plasma Labs Ltd.
ISO 9001:2000 Certified Company

#200 - 11620 Horseshoe Way
Richmond, B.C.
Canada V7A 4V5

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Certificate#: 09F1488
Client: Homegold Resources
Project: None Given
Shipment#:
PO#:
No. of Samples: 172
Analysis #1: Au(FA/AAS) Ag As Sb
Analysis #2:
Analysis #3:
Comment #1:
Comment #2:
Date In: Jun 05, 2009
Date Out: Jun 23, 2009

Sample Name	SampleType	Int Wt Kg	Au ppb	Ag ppm	As ppm	Sb ppm
TSL-09-01-26.00m-27.50m	Rock	3.45	<2	<0.5	<5	<25
TSL-09-01-27.50m-29.00m	Rock	3.70	<2	<0.5	<5	<25
TSL-09-01-29.00m-30.50m	Rock	3.50	<2	<0.5	<5	<25
TSL-09-01-30.50m-32.00m	Rock	3.45	<2	<0.5	<5	<25
TSL-09-01-32.00m-33.50m	Rock	3.75	<2	<0.5	<5	<25
TSL-09-01-33.50m-35.00m	Rock	3.10	3	<0.5	<5	<25
TSL-09-01-35.00m-36.50m	Rock	3.75	<2	<0.5	<5	<25
TSL-09-01-36.50m-38.50m	Rock	3.70	<2	<0.5	<5	<25
TSL-09-01-54.25m-55.65m	Rock	3.20	<2	0.7	<5	115
TSL-09-01-57.40m-58.40m	Rock	2.70	<2	<0.5	<5	26
TSL-09-01-58.40m-59.40m	Rock	3.00	<2	<0.5	<5	65
TSL-09-01-63.50m-65.00m	Rock	3.35	<2	<0.5	<5	<25
TSL-09-01-65.00m-66.50m	Rock	3.50	2	<0.5	<5	<25
TSL-09-01-66.50m-68.00m	Rock	3.35	<2	<0.5	<5	25
TSL-09-01-68.00m-69.50m	Rock	4.25	6	<0.5	<5	<25
TSL-09-01-69.50m-71.00m	Rock	3.65	<2	<0.5	<5	<25
TSL-09-01-71.00m-72.50m	Rock	3.30	3	<0.5	<5	<25
TSL-09-01-72.50m-74.00m	Rock	3.90	3	<0.5	<5	<25
TSL-09-01-129.00m-130.00m	Rock	2.80	2	<0.5	<5	<25
TSL-09-01-135.00m-136.50m	Rock	3.95	<2	<0.5	<5	<25
TSL-09-01-136.50m-138.00m	Rock	4.30	3	<0.5	<5	34

TSL-09-01-138.00m-139.50m	Rock	4.00	5	<0.5	<5	59
TSL-09-01-139.50m-141.00m	Rock	4.20	3	<0.5	<5	60
TSL-09-01-154.00m-155.50m	Rock	3.15	29	<0.5	17	<25
TSL-09-01-155.50m-157.00m	Rock	4.05	29	<0.5	73	<25
TSL-09-01-157.00m-158.50m	Rock	3.20	37	0.5	116	<25
TSL-09-01-158.50m-160.00m	Rock	4.50	27	<0.5	51	<25
TSL-09-01-160.00m-161.50m	Rock	2.60	31	<0.5	116	<25
TSL-09-01-161.50m-163.00m	Rock	3.05	31	<0.5	27	<25
TSL-09-01-163.00m-164.50m	Rock	3.10	31	<0.5	44	<25
TSL-09-01-164.50m-166.00m	Rock	4.05	37	<0.5	20	<25
TSL-09-01-166.00m-167.50m	Rock	3.15	36	<0.5	23	<25
TSL-09-01-167.50m-169.00m	Rock	4.50	35	<0.5	16	<25
TSL-09-01-169.00m-170.50m	Rock	4.40	37	<0.5	53	<25
TSL-09-01-170.50m-172.00m	Rock	1.50	102	0.5	20	<25
TSL-09-01-172.00m-173.50m	Rock	2.65	444	<0.5	11	<25
TSL-09-02-33.00m-34.50m	Rock	3.80	38	<0.5	<5	<25
TSL-09-02-34.50m-36.00m	Rock	3.95	42	<0.5	<5	<25
TSL-09-02-36.00m-37.50m	Rock	4.20	35	<0.5	<5	<25
TSL-09-02-37.50m-39.00m	Rock	3.40	37	<0.5	<5	<25
TSL-09-02-60.00m-61.50m	Rock	3.95	381	<0.5	<5	<25
TSL-09-02-61.50m-63.00m	Rock	3.75	42	<0.5	<5	<25
TSL-09-02-63.00m-64.50m	Rock	4.10	39	<0.5	<5	<25
TSL-09-02-64.50m-66.00m	Rock	3.95	48	<0.5	<5	<25
TSL-09-02-66.00m-67.50m	Rock	3.85	183	<0.5	<5	<25
TSL-09-02-67.50m-69.00m	Rock	4.00	38	<0.5	<5	<25
TSL-09-02-69.00m-70.50m	Rock	3.80	330	<0.5	<5	<25
TSL-09-02-70.50m-72.00m	Rock	3.75	2	<0.5	<5	<25
TSL-09-02-72.00m-73.50m	Rock	4.10	<2	<0.5	<5	<25
TSL-09-02-73.50m-75.00m	Rock	3.45	3	<0.5	<5	<25
TSL-09-02-75.00m-76.50m	Rock	3.85	4	<0.5	<5	<25
TSL-09-02-76.50m-78.00m	Rock	3.15	3	<0.5	<5	<25
TSL-09-02-78.00m-79.50m	Rock	4.00	<2	<0.5	<5	<25
TSL-09-02-79.50m-81.00m	Rock	4.00	3	<0.5	<5	<25
TSL-09-02-119.50m-121.00m	Rock	6.20	2	<0.5	<5	<25
TSL-09-02-121.00m-122.50m	Rock	3.50	<2	<0.5	<5	<25
TSL-09-02-122.50m-124.00m	Rock	3.90	3	<0.5	<5	<25
TSL-09-02-131.00m-132.00m	Rock	2.90	2	<0.5	<5	<25
TSL-09-02-133.00m-134.00m	Rock	5.10	4	<0.5	<5	<25
TSL-09-02-134.00m-135.00m	Rock	3.40	3	<0.5	<5	<25
TSL-09-02-135.00m-136.00m	Rock	2.40	<2	<0.5	<5	<25
TSL-09-02-136.00m-137.00m	Rock	2.45	2	<0.5	<5	<25
TSL-09-02-137.00m-138.00m	Rock	2.45	<2	<0.5	<5	<25
TSL-09-02-138.00m-139.20m	Rock	2.30	<2	<0.5	17	<25
TSL-09-02-139.20m-146.20m	Rock	2.45	41	<0.5	31	<25
TSL-09-02-146.40m-147.40m	Rock	3.00	<2	<0.5	<5	<25
TSL-09-02-147.40m-149.00m	Rock	2.15	119	<0.5	<5	<25
TSL-09-02-149.00m-151.80m	Rock	3.05	64	<0.5	<5	<25

TSL-09-02-151.80m-152.80m	Rock	2.45	25	<0.5	<5	<25
TSL-09-02-166.50m-167.50m	Rock	2.60	2	<0.5	<5	<25
TSL-09-02-167.50m-168.50m	Rock	3.30	4	<0.5	<5	<25
TSL-09-02-168.80m-169.80m	Rock	2.20	4	<0.5	<5	<25
TSL-09-02-169.80m-170.50m	Rock	2.10	8	<0.5	18	<25
TSL-09-02-170.50m-172.00m	Rock	3.60	5	<0.5	14	<25
TSL-09-02-172.00m-173.50m	Rock	4.00	18	<0.5	12	<25
TSL-09-02-173.50m-175.00m	Rock	3.20	5	<0.5	<5	<25
TSL-09-02-175.00m-176.50m	Rock	4.15	3	<0.5	<5	<25
TSL-09-02-179.80m-180.80m	Rock	2.50	5	<0.5	<5	<25
TSL-09-02-180.80m-182.15m	Rock	3.95	6	<0.5	<5	<25
TSL-09-02-182.15m-183.30m	Rock	2.30	7	<0.5	12	<25
TSL-09-02-183.30m-184.30m	Rock	2.85	13	<0.5	13	<25
TSL-09-02-184.30m-185.30m	Rock	2.60	4	<0.5	<5	<25
TSL-09-03-28.00m-28.95m	Rock	2.50	50	<0.5	<5	<25
TSL-09-03-28.95m-29.15m	Rock	0.90	7	<0.5	<5	<25
TSL-09-03-29.15m-30.00m	Rock	1.85	5	<0.5	<5	<25
TSL-09-03-32.80m-33.80m	Rock	2.75	8	<0.5	<5	<25
TSL-09-03-33.80m-33.95m	Rock	0.45	17	<0.5	<5	<25
TSL-09-03-33.95m-35.50m	Rock	3.90	4	<0.5	<5	<25
TSL-09-03-35.50m-37.30m	Rock	4.85	34	<0.5	<5	<25
TSL-09-03-37.30m-37.80m	Rock	1.50	14	<0.5	<5	<25
TSL-09-03-37.80m-38.80m	Rock	2.55	92	<0.5	<5	<25
TSL-09-03-48.34m-49.20m	Rock	2.10	6	<0.5	<5	<25
TSL-09-03-49.20m-50.20m	Rock	2.20	11	<0.5	<5	<25
TSL-09-03-50.20m-51.20m	Rock	2.25	10	<0.5	5	<25
TSL-09-03-51.20m-52.20m	Rock	2.10	19	<0.5	76	<25
TSL-09-03-115.00m-116.30m	Rock	4.40	9	<0.5	<5	<25
TSL-09-03-116.50m-117.20m	Rock	2.00	11	<0.5	<5	<25
TSL-09-03-118.60m-120.00m	Rock	4.60	7	<0.5	<5	<25
TSL-09-03-120.00m-121.00m	Rock	2.25	10	<0.5	<5	<25
TSL-09-03-121.00m-122.50m	Rock	3.80	9	<0.5	<5	<25
TSL-09-03-122.50m-124.00m	Rock	4.10	64	<0.5	<5	<25
TSL-09-03-124.00m-125.40m	Rock	3.70	8	<0.5	<5	<25
TSL-09-03-125.40m-125.90m	Rock	1.45	3	<0.5	<5	<25
TSL-09-03-125.90m-126.80m	Rock	2.25	5	<0.5	<5	<25
TSL-09-03-126.80m-127.10m	Rock	0.75	186	<0.5	<5	<25
TSL-09-03-127.10m-128.50m	Rock	3.55	6	<0.5	<5	<25
TSL-09-03-128.50m-130.00m	Rock	4.00	6	<0.5	<5	<25
TSL-09-03-130.00m-131.50m	Rock	3.65	7	<0.5	<5	<25
TSL-09-03-131.50m-132.50m	Rock	2.55	5	<0.5	<5	<25
TSL-09-03-132.50m-132.80m	Rock	0.85	37	<0.5	<5	<25
TSL-09-03-132.80m-135.00m	Rock	5.85	5	<0.5	<5	<25
TSL-09-03-135.00m-136.70m	Rock	4.50	4	<0.5	<5	<25
TSL-09-03-136.70m-138.10m	Rock	3.70	118	<0.5	<5	<25
TSL-09-03-138.10m-139.00m	Rock	2.55	24	<0.5	<5	28
TSL-09-03-139.00m-140.80m	Rock	4.40	<2	<0.5	<5	<25

TSL-09-03-140.80m-142.30m	Rock	3.30	36	<0.5	<5	<25
TSL-09-03-142.30m-142.50m	Rock	0.75	5	<0.5	<5	56
TSL-09-03-142.50m-144.00m	Rock	4.00	7	<0.5	<5	<25
TSL-09-03-144.00m-145.80m	Rock	5.00	7	<0.5	<5	<25
TSL-09-03-145.80m-146.80m	Rock	2.50	9	<0.5	<5	<25
TSL-09-03-146.80m-147.80m	Rock	2.55	9	<0.5	<5	<25
TSL-09-03-147.80m-149.50m	Rock	4.35	6	<0.5	<5	<25
TSL-09-03-149.50m-150.30m	Rock	2.25	5	<0.5	<5	<25
TSL-09-03-150.30m-151.80m	Rock	3.60	10	<0.5	<5	<25
TSL-09-03-151.80m-153.00m	Rock	3.10	<2	<0.5	<5	<25
TSL-09-03-153.00m-155.00m	Rock	5.55	6	<0.5	<5	<25
TSL-09-03-155.00m-157.00m	Rock	5.20	7	<0.5	<5	<25
TSL-09-03-157.00m-158.20m	Rock	3.10	11	<0.5	<5	<25
TSL-09-03-158.20m-160.00m	Rock	4.55	8	<0.5	<5	<25
TSL-09-03-160.00m-162.00m	Rock	5.35	6	<0.5	<5	<25
TSL-09-03-162.00m-164.00m	Rock	5.30	3	<0.5	<5	<25
TSL-09-03-164.00m-166.00m	Rock	5.75	10	<0.5	<5	<25
TSL-09-03-166.00m-168.00m	Rock	5.35	7	<0.5	<5	<25
TSL-09-03-168.00m-170.00m	Rock	4.90	6	<0.5	<5	<25
TSL-09-03-170.00m-172.00m	Rock	5.10	7	<0.5	<5	<25
TSL-09-03-172.00m-173.00m	Rock	3.00	7	<0.5	<5	<25
TSL-09-03-188.50m-189.50m	Rock	2.70	<2	<0.5	<5	<25
TSL-09-03-189.50m-191.50m	Rock	4.45	2	<0.5	<5	<25
TSL-09-03-191.50m-193.50m	Rock	4.55	5	<0.5	<5	<25
TSL-09-03-193.50m-194.50m	Rock	2.85	4	<0.5	<5	<25
TSL-09-03-194.50m-196.50m	Rock	5.50	6	<0.5	<5	<25
TSL-09-03-196.50m-198.50m	Rock	5.35	5	<0.5	<5	<25
TSL-09-03-198.50m-200.50m	Rock	4.90	6	<0.5	<5	<25
TSL-09-03-200.50m-202.50m	Rock	5.40	53	<0.5	<5	<25
TSL-09-03-202.50m-204.50m	Rock	4.70	8	<0.5	<5	<25
TSL-09-03-204.50m-206.50m	Rock	5.60	7	<0.5	<5	<25
TSL-09-03-206.50m-208.50m	Rock	5.00	140	<0.5	<5	<25
TSL-09-03-208.50m-210.50m	Rock	5.60	15	<0.5	<5	<25
TSL-09-03-210.50m-212.50m	Rock	4.80	5	<0.5	<5	<25
TSL-09-03-212.50m-214.50m	Rock	5.05	12	<0.5	<5	<25
TSL-09-03-214.50m-216.50m	Rock	5.25	9	<0.5	<5	<25
TSL-09-03-216.50m-217.00m	Rock	2.80	55	<0.5	<5	<25
TSL-09-03-218.20m-219.40m	Rock	4.60	3	<0.5	<5	<25
TSL-09-03-219.40m-220.80m	Rock	3.40	6	<0.5	<5	<25
TSL-09-03-220.80m-222.20m	Rock	2.85	7	<0.5	<5	<25
TSL-09-03-222.20m-224.00m	Rock	5.50	42	<0.5	<5	<25
TSL-09-03-224.00m-226.00m	Rock	5.65	4	<0.5	<5	<25
TSL-09-03-226.00m-228.00m	Rock	4.90	5	<0.5	<5	<25
TSL-09-03-228.00m-229.50m	Rock	3.45	<2	<0.5	<5	<25
TSL-09-03-229.50m-230.00m	Rock	2.45	4	<0.5	15	<25
TSL-09-03-230.50m-232.50m	Rock	5.55	7	<0.5	<5	<25
TSL-09-03-232.50m-234.50m	Rock	4.90	24	<0.5	<5	<25

TSL-09-03-236.50m-238.00m	Rock	5.30	7	<0.5	<5	<25
TSL-09-03-236.50m-238.00A	Rock	4.15	<2	<0.5	21	<25
TSL-09-03-238.00m-239.00m	Rock	2.20	3	<0.5	<5	<25
TSL-09-03-239.00m-241.00m	Rock	5.30	2	<0.5	<5	<25
TSL-09-03-241.00m-243.00m	Rock	4.90	9	<0.5	<5	<25
TSL-09-03-243.00m-245.00m	Rock	4.70	5	<0.5	<5	<25
TSL-09-03-245.00m-247.00m	Rock	5.30	23	<0.5	12	<25
TSL-09-03-247.00m-249.00m	Rock	5.30	15	<0.5	<5	<25
TSL-09-03-249.00m-250.65m	Rock	3.95	17	<0.5	5	<25
TSL-09-03-250.65m-252.37m	Rock	3.85	3	<0.5	57	<25
RE TSL-09-01-26.00m-27.50	Repeat	--	<2	<0.5	<5	<25
RE TSL-09-01-135.00m-136.	Repeat	--	<2	<0.5	<5	<25
RE TSL-09-02-37.50m-39.00	Repeat	--	35	<0.5	<5	<25
RE TSL-09-02-133.00m-134.	Repeat	--	4	<0.5	<5	<25
RE TSL-09-02-180.80m-182.	Repeat	--	7	<0.5	<5	<25
RE TSL-09-03-118.60m-120.	Repeat	--	7	<0.5	<5	<25
RE TSL-09-03-142.50m-144.	Repeat	--	6	<0.5	<5	<25
RE TSL-09-03-188.50m-189.	Repeat	--	<2	<0.5	<5	<25
RE TSL-09-03-224.00m-226.	Repeat	--	4	<0.5	<5	<25
Blank iPL	Blk iPL	--	<2	--	--	--
OXI67	Std iPL	--	1820	--	--	--
OXI67 REF	Std iPL	--	1817	--	--	--
Minimum detection		0.01	2	0.5	5	25
Maximum detection		99999	10000	1000	10000	10000
Method		Spec	FA/AAS	MuAICP	Assay	AsyMuA

* Values highlighted (in yellow) are over the high detection limit for the corresponding methods. Other testing methods would be suggested. Please call for details.