

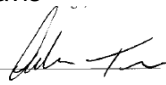


ASSESSMENT REPORT TITLE PAGE AND SUMMARY

TITLE OF REPORT: GEOLOGICAL, GEOCHEMICAL AND PROSPECTING ASSESSMENT REPORT ON THE BLACKHORN MINERAL PROPERTY

TOTAL COST:\$5,500.00

AUTHOR(S): Adam Travis

Signed 
Adam Travis, B.Sc.

SIGNATURE(S):

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): N/A
STATEMENT OF WORK EVENT NUMBER(S)/DATE(S): 4367930
YEAR OF WORK: October 2009

PROPERTY NAME: Blackhorn

CLAIM NAME(S) (on which work was done): BH 1

COMMODITIES SOUGHT: Gold

MINERAL INVENTORY MINFILE NUMBER(S),IF KNOWN: Blackhorn Mountain 92N 019

MINING DIVISION: Clinton

NTS / BCGS: 92N 057

LATITUDE: _____ ° _____ ' _____ "
LONGITUDE: _____ ° _____ ' _____ " (at centre of work)
UTM Zone: 10 EASTING: 376021 NORTHING: 5715610 N

OWNER(S): Cazador Resources Ltd.

MAILING ADDRESS: 208-478 Bernard Ave. Kelowna BC V1Y 6N7

OPERATOR(S) [who paid for the work]: Cazador Resources Ltd.

MAILING ADDRESS: c/o Cazador Resources Ltd (as above)

REPORT KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude. **(Do not use abbreviations or codes)** Upper Jurassic-Lower Cretaceous Ottarasko Formation, andesitic tuffs, siliceous sediments, greywacke, sandy siltstone, phyllites. Tertiary andesitic dykes, imbricate zones, regional thrusts, gold in quartz vein associated with arsenopyrite, silver, zinc,+/- lead

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS:
9575,10654,12691,13150,16688,17392,17858,18022,18250,19355,21861,22383,22974,23551

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	200 m2	BH1	2000
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)			
Soil			
Silt			
Rock	9	BH 1	2000
Other			
DRILLING (total metres, number of holes, size, storage location)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling / Assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale/area)	250,000 m2	BH 1	1000
PREPARATORY / PHYSICAL			
Line/grid (km)			
Topo/Photogrammetric (scale, area)			
Legal Surveys (scale, area)			
Road, local access (km)/trail			
Trench (number/metres)			
Underground development (metres)			
Other	Reporting		500
		TOTAL COST	5500

CAZADOR RESOURCES LTD.

**BC Geological Survey
Assessment Report
31381**

**GEOLOGICAL, GEOCHEMICAL AND PROSPECTING ASSESSMENT
REPORT ON
THE BLACKHORN MINERAL PROPERTY**

TATLA LAKE AREA, CLINTON MINING DIVISION

BRITISH COLUMBIA, MAPSHEET 92N 057

ADAM TRAVIS, BSc. Major Geology

December 15, 2009

Table of Contents

I.	Summary and Recommendations	1
II.	Terms of Reference	2
III.	Location and Access	2
IV.	Topography and Physiography	2
V.	Claim Details	2
VI.	History and Previous Work	5
VII.	Regional Geology	6
VIII.	Property Geology	9
IX.	Local and Property Mineralization	11
X.	Current Assessment Work	14
XI.	Recommendations and Conclusions	16
XII.	References	17
Figure 1:	Location Map	3
Figure 2:	Claim Map	4
Figure 3:	Regional Geology	7
Figure 4:	Property Geology	9
Figure 5:	2009 Blackhorn Adit & Area Sampling	15
Appendix I	Statement of Qualifications	
Appendix II	Statement of Expenditures	
Appendix III	Ecotech Labs Assay Certificates	

I. Summary and Recommendations

The Blackhorn Property comprises one mineral claim totaling 80.34 hectares located in the eastern margins of the Pacific Ranges of the Coast Mountains of west-central British Columbia, approximately 40 km south-southwest of the settlement of Tatla Lake and 280 kilometres north-northwest of Vancouver.

The Blackhorn Property covers an area of complex geology consisting of imbricate thrust sheets of Mesozoic volcanic and sedimentary rocks, which were intruded by a late stage to post thrust intrusive. Narrow, high-grade gold-bearing vein deposits associated with arsenopyrite form the more important mineral occurrences found on the property to date. These gold-bearing occurrences appear to be localized along thrust faults and associated secondary normal structures in the central part of the property.

The Blackhorn Trend consists of fault-hosted quartz to quartz-carbonate and/or calcite veins within schistose volcanics or sediments found along a 4.5 km long trend marked by one or more thrust faults. Of these, the Blackhorn Vein is the most important and has been the focus of the greatest amount of exploration.

The vein varies from 0.3-1.0 m in thickness and occurs along a near vertical structure oriented northeast-southwest which appears to be truncated at the surface by a north-south striking vein. The main quartz vein pinches out into a quartz-veined, chlorite schist shear zone, but its actual limits have not been defined. Sampling of the vein within the underground workings (51.7 m long) returned an uncut average of 34.70 g/t gold over 0.43 m. Visible gold occurs as fine grains on fracture surfaces, suggesting that it may have been introduced later than the other minerals (Minister of Mines Annual Report 1938). One such sample assayed 653 grams per tonne gold and 148 grams per tonne silver (Assessment Report 10654). An uncut average of 5 chip samples taken over 0.5 metre in sulphide-bearing quartz or quartz-carbonate vein material, locally with visible gold, was 71.7 grams per tonne gold and 56.2 grams per tonne silver (Assessment Report 10654). More typical values of samples from the adit are between 5 and 50 grams per tonne gold, and between 7 and 40 grams per tonne silver (Assessment Reports 9575, 12691; Minister of Mines Annual Reports 1937, 1938).

An area of about 1 square kilometre centred on the adit contains several other mineral showings in pyritic or limonitic (oxidized) sheared volcanics (Assessment Reports 9575, 12691), or in oxidized conglomerate (Assessment Report 17858).

Most of the development work that has been done was between 1936 and 1939, during which time the Homathko Gold Mines Limited Company was formed. This work included the underground drifting, trenching, and 640 metres of diamond drilling over several holes. In addition, a mill was constructed locally, which processed 3.18 tonnes of high- grade ore from the Homathko adit and surface workings. This resulted in the recovery, by amalgamation, of 275 dollars of gold, from an average grade of milled ore of approximately 79 grams per tonne gold (Minister of Mines Annual Report 1937).

The 2009 assessment work included the collection of 8 chip samples from underground and minor prospecting and sampling on surface on October 4, 2009, which was hampered by a recent snowfall. Total expenditures were \$5,500.00.

Recommendations for future work include detailed rock channel sampling of the vein, and detailed structural analysis costing approximately \$50,000 followed by a contingent 1500 m (\$200,000) diamond drilling program.

II. Terms of Reference

This report is intended as an assessment report of the Blackhorn Property, a review of available pertinent technical data and a set of recommendations for a preliminary program of geological, geochemical and geophysical exploration on the property. It has been prepared at the request of Cazador Resources Ltd. and is based on geological descriptions contained in a number of published and unpublished reports and maps of the proposed project.

III. Location and Access

The Blackhorn Mtn. Property is situated in the east margin of the Pacific Ranges of the Coast Mountains of west-central British Columbia, approximately 40 km south-southwest of the settlement of Tatla Lake and 185 km west of Williams Lake (Figure 1). The claims are located within the Clinton Mining Division, centred at 51° 34' north latitude and 124° 47' west longitude or alternatively UTM Zone 10 NAD 83 5715595 N/ 376064 E.

The property is accessible by paved highway from Williams Lake to the Bluff Lake turnoff (travel time approximately 3 hours) located a few kilometres east of Tatla Lake, and then by a good gravel road south via Bluff Lake to logging clear cuts located on the south side of Mosley Creek, approximately 10 km north of the northern boundary of the property. From this point further access is by pack trail or helicopter (local helicopter services are based at the private airstrip on the south end of Bluff Lake). There are no roads to or on the claims.

IV. Topography and Physiography

The terrain on the property is rugged having been sculpted by glaciations. Sharp peaks and castellated ridges are separated by deep linear "V" shaped valleys with over steepened slopes and broad gently inclined valley floors. Glaciers, small ice fields and snow patches located in the hanging valleys or on northern exposures, cover approximately 17% of the area. Elevations on the property vary from approximately 2000 metres in the valley wall of Razor Creek in the eastern portion of the claims to over 2500 metres on the western portion of the claims. Outcrop exposure is excellent along the steep ridges, but is generally masked by talus and/or glacial till along the gentler slopes and valley bottoms.

Most of the property except for the valleys along Razor Creek is located above tree line at approximately 5500 feet elevation, and is characterized by stunted balsam. The climate of the region is relatively moderate due to its proximity to coastal inlets and considering the high elevations. While snowfall can be expected all year long, snow begins to accumulate in October and may remain as late as mid- to late July in the higher elevations.

V. Claim Details

The Blackhorn property consists of one Mineral Title Online (M.T.O) claims (tabulated below) that was purchased by M.T.O Bill of Sale Completion on January 17, 2009 and are owned 100% by Cazador Resources a private company controlled by the author (See Figure 2).

Figure 1: Blackhorn Property Location

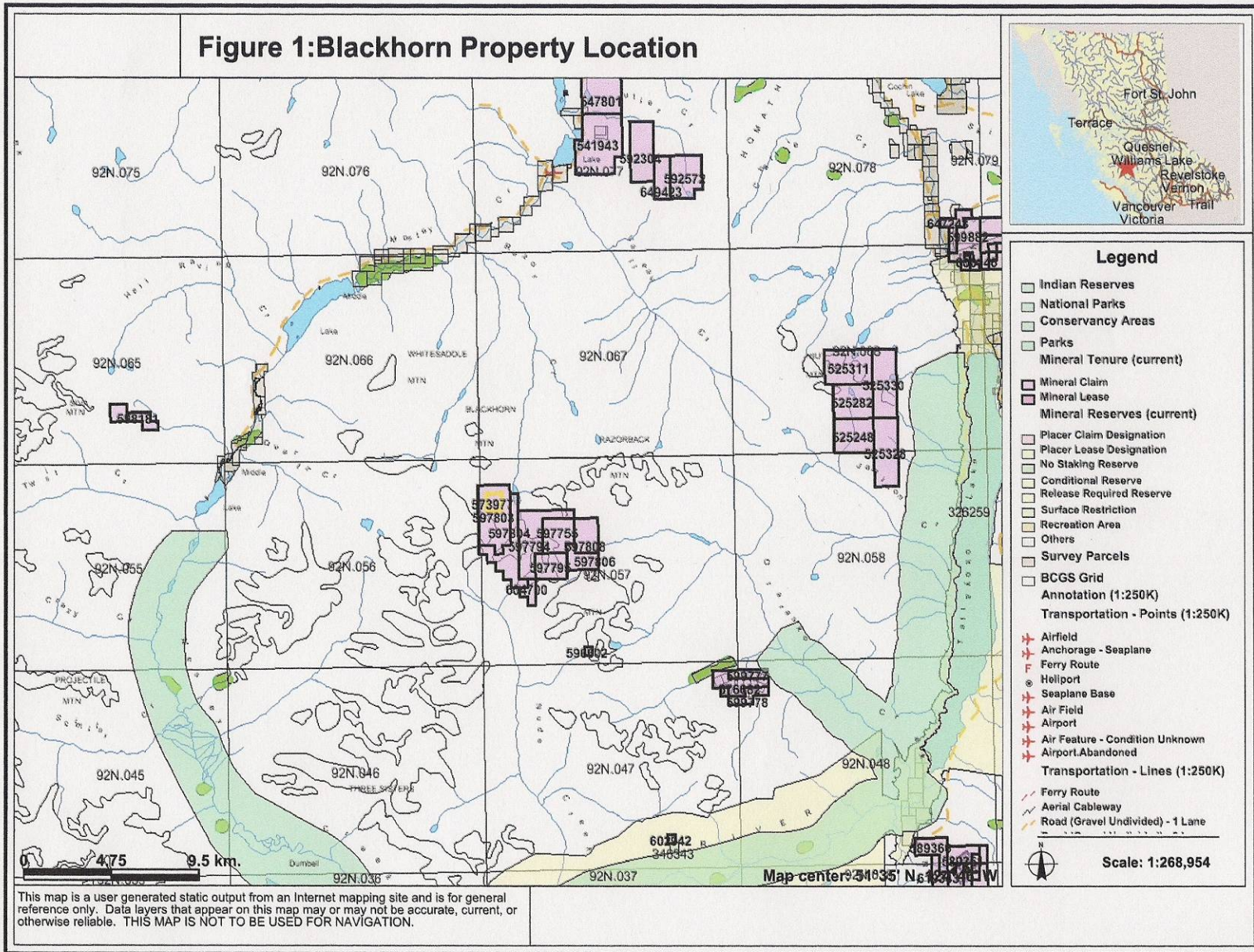
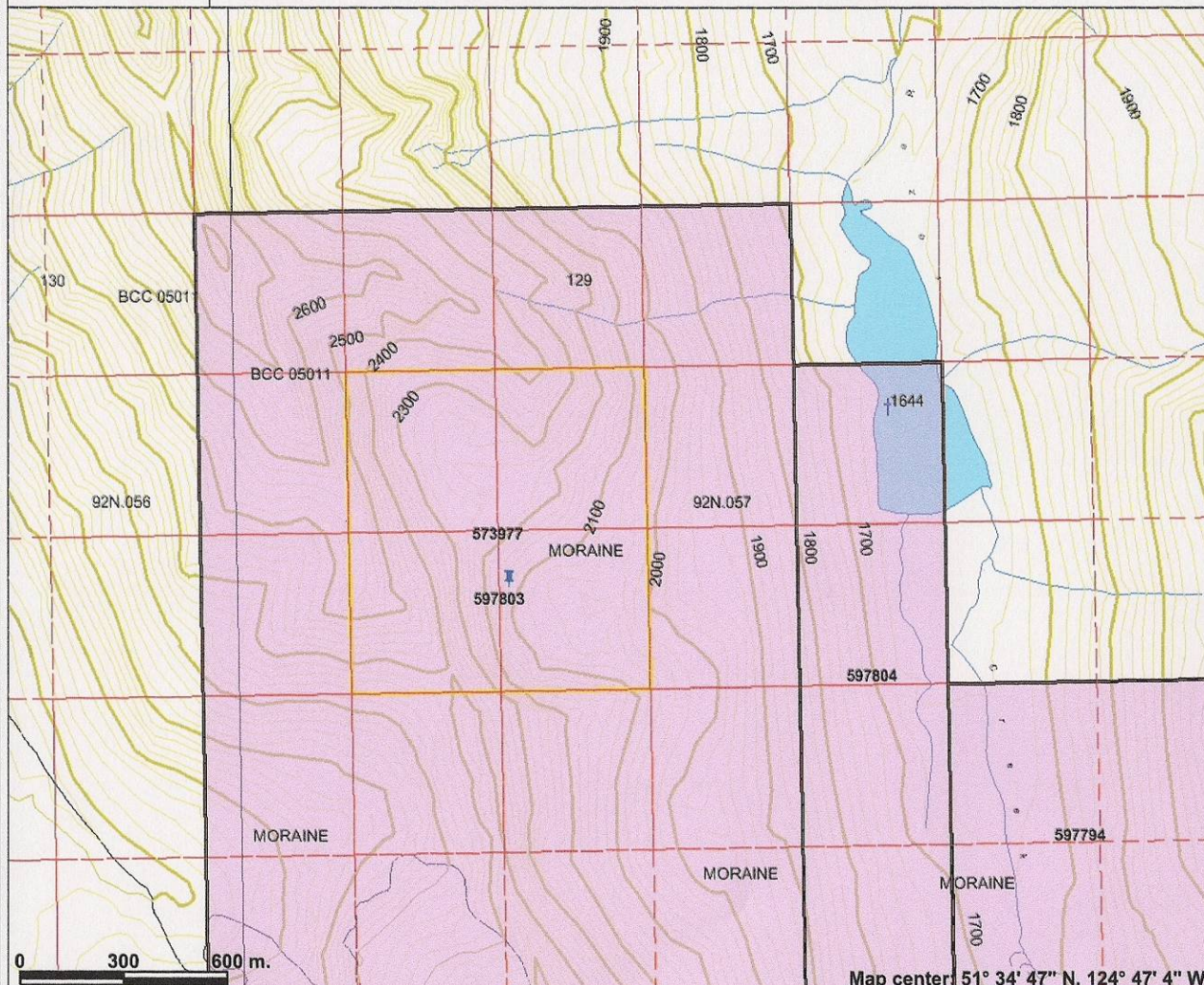


Figure 2: Blackhorn Property Claim Map



Legend

- MINFILE Status**
 - ✖ Producer
 - ✖ Past Producer
 - ✖ Developed Prospect
 - All others
- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- MTO Grid (MTO)
- - - Blocked by MEM
- - - Other
- Mineral Tenure (current)**
 - Mineral Claim
 - Mineral Lease
- Mineral Reserves (current)**
 - Placer Claim Designation
 - Placer Lease Designation
 - No Staking Reserve
 - Conditional Reserve
 - Release Required Reserve
 - Surface Restriction
 - Recreation Area
 - Others
- Integrated Cadastral Fabric
- Survey Parcels
- BCGS Grid
- Contours (TRIM)
 - Contour - Index
 - Contour - Index, Indefinite
 - Contour - Index, Depression
 - Contour - Index, Depression Indefinite
 - Contour - Intermediate



Scale: 1:17,480

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

Table 1: Claim Details

Tenure Number	Type	Claim Name	Good Until *	Area (ha)
573977	Mineral	BH 1	2018/Oct/18	80.34

*Subject to the approval of this report

VI. History and Previous Work

The earliest recorded work on the property dates back to 1936 with the discovery of the Blackhorn Vein and other vein occurrences along the Blackhorn Trend. From 1936 to 1939, work on the Blackhorn Vein involved prospecting, trenching, underground exploration, diamond drilling and the processing of a small amount of ore (O’Grady, 1938; Sargent, 1939; Anonymous, 1940). Underground exploration included the driving of a 32 m adit and drifting along the vein for 51.7 m. An average uncut grade of 0.93 oz/t Au (31.85 g/t Au) over 22 inches (0.56 m) was computed by Dirom (1939) for a 65 ft (19.81 m) section of vein exposed in the drift. This work was initially started by Homathko Gold Mines Ltd., owner of the property, and later completed by N.A. Timmins Ltd. who optioned the property. In 1939, N.A. Timmins Ltd. completed 2,144 ft (653.49 m) of diamond drilling in 10 holes (Dirom, 1939). Of these holes, six intersected the vein over widths of 2.5 to 20 inches (0.06 to 0.51 m) along a strike length of 260 feet (79.25 m). Gold results ranged from a trace to 0.46 oz/t Au (15.75 g/t Au) over 4 inches (10 cm), averaging 0.30 oz/t Au (10.27 g/t Au). The only production from the Blackhorn Vein during this period was reported by O’Grady (1938). Approximately 3.5 tons of high-grade ore from the open-cut was processed in a Gibson prospector’s mill installed on Razor Creek. He reports “... gold, recovered by amalgamation, returned a value of about \$275.” This implies a grade of approximately 2.24 oz/t Au (76.88 g/t Au) when using a value of \$35/oz.

As was noted above, numerous other gold occurrences were located along the Blackhorn Trend during this same period. These occurrences include the Homestake Zone and the Hunting Lodge and Galena showings. Work consisting mainly of prospecting and trenching was conducted over these occurrences.

From 1939 to 1979, when the area around the Blackhorn Vein was re-staked as the McDuck et al. claims, only a little surface work was carried out in 1946 (Stevenson, 1947 as referenced in Peattield, 1996).

From 1980 to 1984, work revolved around prospecting, mapping, and sampling of the old workings along the Blackhorn trend (Copeland, 1981; McConnell, 1982 and Jones, 1984). No new showings were found and the claims were allowed to lapse in 1987.

In the summer of 1983, a prospecting team from Homestake Mineral Development Company located in-situ gold-bearing arsenopyrite mineralization in the Feeney area located near the headwaters of Ottarasko Creek approximately 5 kilometres east of the Blackhorn trend. The Lori 1-4 claims were staked in late August of the same year to cover these occurrences. Prospecting and detailed stream sample sampling in 1983 outlined a number of gold anomalies in the area of the present day Champagne Vein. Samples of quartz float from this area assayed up to 89,000 ppb gold and 1,534 ppb arsenic (sampleH-670G, Ronning, 1984). A stream sediment sample (sample H-840G) collected from this same area was highly anomalous in gold (385 ppb) and anomalous in arsenic (65 ppm). The source of these anomalies was not located during these programs.

In May of 1987, the area originally outlined by Homestake was restaked in part as the Loot 1-2 claims. Equinox Resources Ltd. and Canada Orient Resources then carried out prospecting and stream sediment sampling programs over the next two summers (Culbert, 1988 and Culbert et al, 1988). Their work

confirmed Homestake's results and the presence of gold-bearing float down slope from the Champagne vein, but again, the source of the anomalies was not located.

In the fall of 1987, the core area around the Blackhorn Vein was later re-staked as the J.J. #1 and #2 claims. A shallow hole diamond drill program was carried out in the summer of 1988 with negligible results (Copeland, 1988).

From 1987 to 1994, Mr. Berniolles conducted several prospecting campaigns, through Blackhorn Gold Mines predecessor organizations. These campaigns were successful in uncovering a number of new mineral occurrences including: copper-nickel sulphides related to mafic intrusives in the Atwood area; numerous areas of copper-rich quartz float; and auriferous quartz veining of "The Stack" in the HW area, the Milk Can Showing on the Blackhorn trend and the Champagne Vein in the Feeney area (Figure 3; Berniolles, 1987, 1988, 1989, 1990, 1991a, 1991b, 1991c, 1994a, 1994b).

In 1988, the entire Niut Range was proposed as a Wilderness Area under the Forest Act (Berniolles, 1995). This resulted in a number of investigations including regional stream sediment and water geochemical surveys for the map sheet 92N in 1991 (MEMPR BC RGS 34) and an airborne magnetic residual total field survey flown in 1992 (GSC Open File 2785). A number of geochemical anomalies were delineated for the creeks draining the Blackhorn property. In 1994, the government turned down the proposed designation to protected area.

During September of 1997, Blackhorn Gold Mines Ltd. carried out a small detailed exploration program whose purpose was to determine the significance of the main mineral prospects outlined in G.R Peatfield's technical report (Peatfield, 1996). The exploration program consisted of geological mapping, prospecting and rock sampling. General mapping and prospecting was carried out at a scale of 1:10,000 for the whole region. Detailed mapping and sampling was conducted at scales ranging from 1: 100 to 1: 1,000 for the Blackhorn Vein, Champagne Vein and Galena and Milk Can Showings. When possible, showings were surveyed in using a compass, inclinometer and hip- chain from known points whose UTM coordinates were determined using the helicopter's GPS unit. A total of 163 rock samples were collected and sent to Bondar Clegg Laboratories in North Vancouver for testing. All rock samples were analyzed geochemically for gold and 34 elements by ICP.

In 2003 Skeena Resources optioned the Blackhorn property from Adam Travis which covered all the previously mentioned mineral occurrences in the area however it was not until 2007 that they completed any field work which included a \$75,000 reconnaissance prospecting and sampling program in the area. This work however was not filed and the claims were allowed to lapse, but were re-acquired by Skeena Resources who in January 2009 returned them to Adam Travis at Cazador Resources Ltd.

The current Blackhorn claim (573977) discussed in this report covers the Blackhorn adit, Galena and Milk Can Showings.

VII. Regional Geology

V. Domage of the Geological Survey of Canada conducted the earliest geological mapping in the area in 1924 and 1925. Domage reconnoiter parts of the area to define the contact of the Coast Plutonic rocks and to investigate the volcanic and sedimentary sequence (Tipper, 1969). Tipper (1969) mapped the eastern part of the Mount Waddington map sheet in 1967 at a scale of 1:126,720. Roddick and Tipper revised the geology of this area in 1985 when they produced new maps of the area at a scale of 1:125,000 (Roddick and Tipper, 1985). The Geological Survey of Canada through Rusmore and Woodsworth, remapped the Razor Mountain and the Mount Queen Bess map sheets (NTS 92N/10 and 92N/7, respectively) at a scale

of 1:20,000 from 1986 to 1989 and compiled the data at a scale of 1:50,000 (Rusmore and Woodsworth, 1993). It is based on this mapping that the following regional geology of the area is derived from and shown in Figure 3.

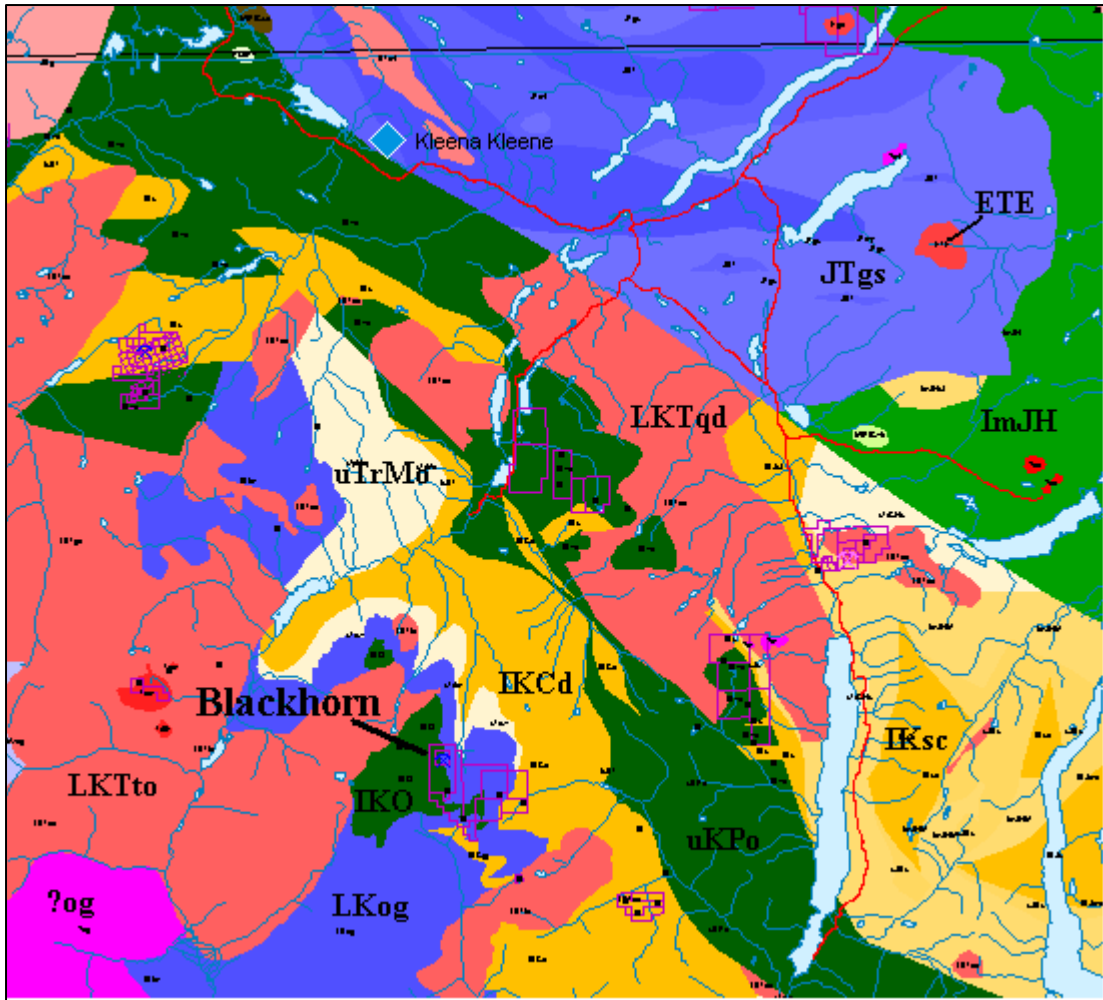


Figure 3: Regional Geology

The Niut Range area straddles the boundary between the Intermontane Superterrane on the east and the Coast Plutonic Complex on the west. In this area, Upper Triassic and Lower to Upper Cretaceous sedimentary and volcanic strata have been deformed by east-vergent thrusting to form the “Eastern Waddington Thrust Belt” on the eastern margin of the Coast Plutonic Complex (Rusmore and Woodsworth, 1991b). Rusmore and Woodsworth (1991b) indicate that the thrust belt, as currently mapped, “strikes roughly northwest for at least 100 km and is more than 35 km wide”.

Rusmore and Woodsworth (1988) divided the Upper Triassic Rocks into four informal units of which three occur in the area of the Niut Range Property. The oldest rocks identified in the area were assigned to the Upper Carnian and (?) Lower Norian “Mt. Moore” formation (uTrMo). These rocks consist largely of augite-phyric basaltic to andesitic breccias with lesser volcanogenic sandstones and massive greenstone. This rock unit forms the upper flanks of Ottarasko Mountain to the southeastern of the property.

Two unnamed units of Upper Triassic age are overlain or thrust between the “Mt. Moore” volcanics. These units consist of limestone to limy shales and maroon and green tuffaceous shales to lapilli tuffs. The same units are thrust over each other and form the lower slopes along Razor Creek in the northern part of the property.

Rusmore and Woodsworth (1988) indicate that these sedimentary rocks may be correlated with and a facies of the “Mt. Moore” Formation. Tipper et al (1981) initially interpreted these Upper Triassic rocks as being part of the Wrangellia Terrane, which represents a rift basin in a back-arc setting. Rusmore and Woodsworth (1991a) infer from basalt chemistry supported by field relations and rock types, that the

Upper Triassic rocks formed in an island-arc setting and therefore, are actually correlative with the Upper Triassic Stikinia Terrane found further to the north.

Upper Jurassic to Lower Cretaceous volcanic and sedimentary rocks of the informally called “Ottarasko” and “Cloud Drifter” Formations (IKCd) are thought to stratigraphically overlie the Upper Triassic units. Rusmore and Woodsworth (1988) state that the volcanic rocks of the “Ottarasko” Formation are the structurally highest rocks on Blackhorn and Ottarasko mountains, forming the peaks and ridges. These volcanic rocks are described as consisting of poorly stratified, unsorted to poorly sorted, dacitic to andesitic volcanic breccias with few recognizable flows. In places, basalt and rhyolitic volcanics may be locally abundant. Minor interbeds of siltstone and shale occur within these volcanics.

Sedimentary rocks of the “Cloud Drifter” Formation mainly outcrop to the east of Nude Creek in the property area. Rusmore and Woodsworth (1988) describe these rocks as being “dominantly fine grained sandstone, siltstone and shale, but well stratified and locally crossbedded conglomerate is present”. They believe that this unit formed in a shallow marine to deltaic setting. Ammonites found by them and Tipper (1969) indicates that the unit is Hauterivian in age.

A unit of black shale and siltstone of unknown age has been mapped by Rusmore and Woodsworth (1993) as being structurally interwoven with the Hauterivian and older strata. This unit occurs along the eastern flank of Blackhorn Mountain and along the ridgeline separating Nude and Ottarasko Creeks.

As mentioned above, northeasterly verging thrust faults and recumbent folds deformed the Upper Triassic and Lower Cretaceous sedimentary and volcanic strata. Rusmore and Woodsworth (1991b) state “radiometric dating . . . indicates that thrusts were active between 87 and 68 Ma and that deformation probably occurred in the earliest part of this period”. They also note that “where exposed, the thrusts are marked by zones of highly strained phyllite, limestone, sandstone or conglomerate” (Rusmore and Woodsworth, 1988).

Through rough restoration of folds and thrusts in this area, Rusmore and Woodsworth (1991b) estimated that about 40% shortening occurred. Along the head waters of Ottarasko and Nude Creeks, these thrust faults form thick imbricate zones of structurally interweaved slices of Upper Triassic and Lower Cretaceous age strata

In the southwestern part of the area, a tonalitic orthogneiss (LKog) is exposed along Nude Creek. This tonalitic orthogneiss is part of the Central Gneiss Complex described by Roddick and Tipper (1985) and which is part of the Coast Plutonic Complex located west of the property. Rusmore and Woodsworth (1991b) describe this rock as being the youngest involved in the thrusting and that the “orthogneiss is a prekinematic to synkinematic pluton”. Roddick and Tipper (1985) suggest that the Central Gneiss Complex may be the parental material for the post tectonic plutons.

The youngest rocks in the area are Late Cretaceous to Early Tertiary post tectonic intrusives. These intrusives vary in composition from tonalite to quartz diorite to granodiorite. Radiometric dating of the pluton underlying the Atwood area in the southeastern part of the Niut Range property, gave a concordant U-Pb date of 68 2 0.3 Ma and K-Ar date of 7 1.3 k 1.6 Ma (Rusmore and Woodsworth, 1993).

VIII. Property Geology

Thrust sheets of Upper Triassic to Lower Cretaceous sedimentary and volcanic strata and Late Cretaceous orthogneiss largely underlie the area of the Blackhorn Property (see Figure 4). Green schist metamorphism is pervasive throughout these rocks. Late stage to post tectonic intrusives varying from a gabbro-diorite pluton to feldspar porphyry dykes intrude the thrust sheets throughout the area. Upper Triassic limestones to limy shales and maroon and green tuffaceous shales form imbricated thrust sheets immediately north east of the property. In the Blackhorn area, Rusmore and Woodsworth (1993) mapped these two units as forming imbricate thrust sheets separating the Upper Jurassic to Lower Cretaceous “Ottarasko” and “Cloud Drifter” formations along the lower slopes of Razor Creek.

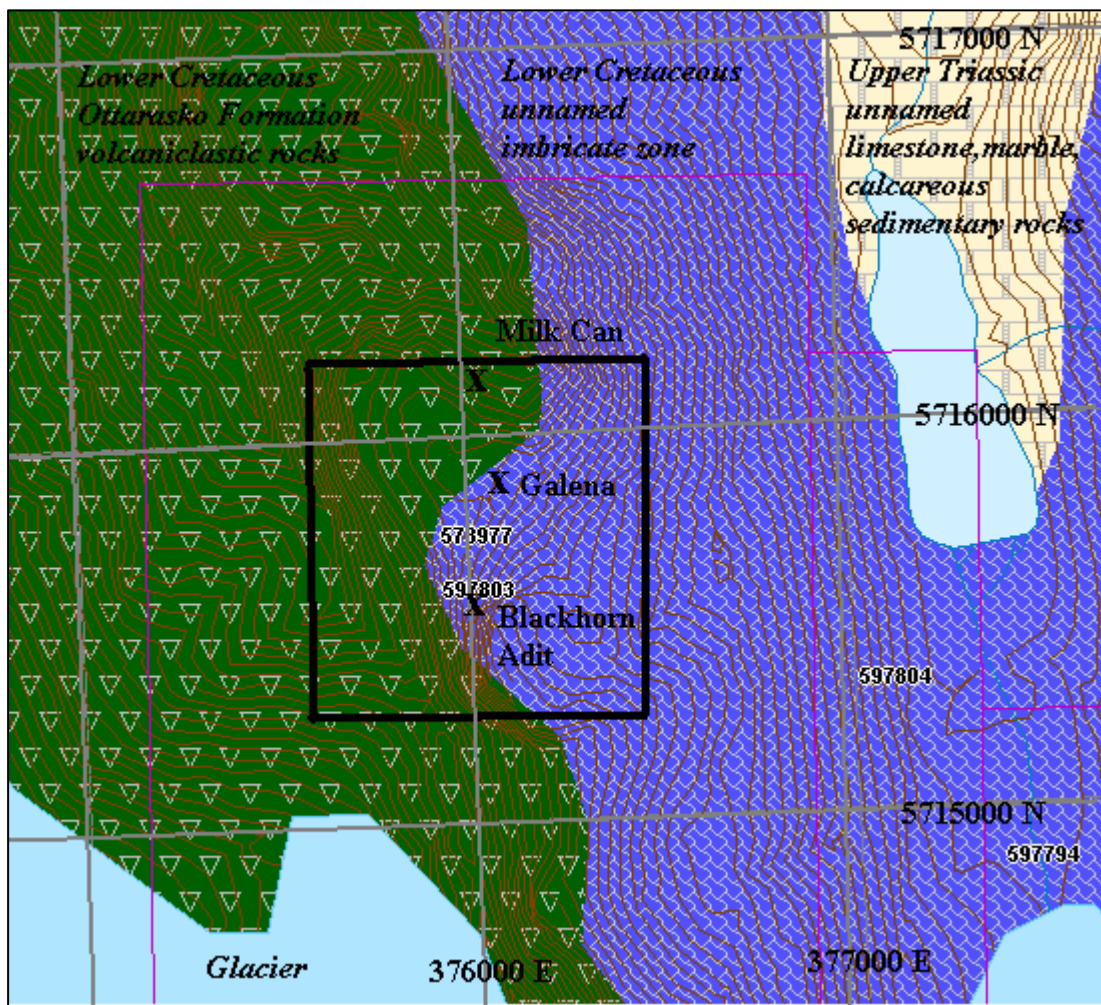


Figure 4: Property Geology

Dacitic to andesitic volcanics and volcanoclastics of the "Ottarasko" Formation form the ridge tops and peaks of the mountains within the Blackhorn Property. This unit was only encountered in the Blackhorn area during the 1997 fieldwork where it was further divided into 3 subunits consisting of: andesitic crystalline tuff, interbedded siliceous sediments and shales and chloritic phyllites. The fine- to medium-grained andesitic crystalline tuff displays a weak foliation and is poorly sorted and layered. This rock unit is mainly exposed in the Milk Can Showing where it forms highly resistant exposures. The interbedded siliceous sediments and shales consist of interbeds of thinly bedded fine-grained sandstones to shales. These siliceous sediments form the lower part of the "Ottarasko" formation exposed north of the Hunting

Lodge Showing in the southern portion of the property. Chloritic phyllite also forms narrow interbeds within the andesitic volcanoclastics at the Milk Can Showing.

Phyllites to schists varying in composition from chlorite-quartz to muscovite-biotite-chlorite-quartz are found throughout the Blackhorn area. For the purpose of mapping during the 1997 fieldwork, they have been identified as part of the rock unit in which they are found, of the "Ottarasko" and "Cloud Drifter" Formations, respectively. These phyllites and schists are believed to be metamorphosed, fine-grained volcanoclastics and sediments, which were altered during the period of thrust faulting. The main gold occurrences of the Blackhorn trend are either hosted in or closely associated with the phyllites and schists.

Numerous dykes of probable Tertiary age crosscut rocks of all the above units. The width of these dykes vary considerably from 20 to 30 cm for a diabase dyke crosscutting the intrusive in the Atwood area to 220 m for andesitic dykes in the Homestake Zone south of the Blackhorn property. The dykes postdate the thrust event as they cross cut the phyllitic units along the Blackhorn Trend and they do not exhibit any signs of greenschist metamorphism. Dykes with a north-south to northwest-southeast orientation are believed to have intruded along structures emplaced during a younger deformation event. The dykes display either a porphyritic or fine-grained texture. The porphyritic dykes vary from a hornblende porphyry diorite to feldspar porphyry andesite to felsite; while the fine-grained ones are either diorite or diabase.

At least two deformational events are recognized on the Blackhorn property. The first event is related to Late Cretaceous age thrust faulting while the second is related to younger, normal strike-slip faults. The younger faults are possibly related to the northwest trending Tchaikazan and Yalakom faults, which pass approximately 15 and 40 km to the northeast.

Thrust faults of Late Cretaceous age form the major structures throughout the Blackhorn Property. The thrust faults, which are generally marked by the chloritic phyllites to schists noted above, separate the Triassic and Lower Cretaceous rocks into thin north-south oriented, thrust sheets which have been stacked one on top of the other. Cleavage in phyllites has a northerly strike (358° to 031°) and gentle westerly dip (14° to 38°).

Normal strike-slip faults have been mapped cross cutting and offsetting all rock units including the thrust faults. They form recessive features infilled with a fault gouge and discontinuous, centimetre wide quartz + carbonate/calcite veining. At least two sets of faults were noted; the first, a prominent set, oriented southeast-northwest and the second, a minor set, oriented northeast-southwest. Faults or fractures related to the first set strike between 128° to 158° and dip steeply to the east or west. These faults form gullies or rock chutes in the Blackhorn Vein and Feeney areas, offsetting the Blackhorn and Champagne veins. The second set of faults and fractures generally occurring in the Blackhorn area, strike 030° to 064° and dip moderately to the northwest. Fractures of the second set are usually truncated and/or offset by those of the first set.

IX. Local and Property Mineralization (after Assessment Report 25,551)

Significant mineralization on the property can be divided into three general categories: gold + arsenic quartz-carbonate veining; copper-rich quartz veins; and copper-nickel sulphides related to mafic intrusives. The following outlines each of the different styles of mineralization and their related occurrences.

Gold + arsenic quartz-carbonate veins consist of banded quartz to quartz-carbonate veins within a phyllitic to schistose host. Sulphide mineralization consists of disseminated to banded arsenopyrite and pyrite varying in quantities up to 5%. Galena and sphalerite with localized occurrences of chalcopyrite may be present in quantities up to 2%. Microscopic free gold was found in a float sample at the portal to the Blackhorn vein underground workings. The veins are generally confined to northeast-southwest trending structures or along structures, which sub parallel the local, thrust faults. The vein occurrences along the Blackhorn Trend and the Champagne Vein in the Feeney Area are examples of this style of mineralization. Each of these areas is discussed in detail below.

Work carried out in the late 1930's and confirmed in part by recent programs (to 1997), located numerous gold + arsenic to gold-silver-arsenic-base metal rich vein occurrences hosted within schistose rocks along a 4.5 km trend, the "Blackhorn Trend". This trend consists of the Blackhorn Vein and other related occurrences including from south to north: the Homestake Zone, the Hunting Lodge, the Galena and Milk Can Showings. These are located to the west of Razor Creek in the northern part of the property, along the eastern flank of Blackhorn Mountain's southern ridge. The only gold anomalies found or rediscovered during the 1997 exploration program on the central portion of the current claims was along the Blackhorn Trend. Areas to the east that were previously held by Homestake and Equinox (and not part of the original Nuit Range Property of Blackhorn Gold Mines) also included the Lori Minfile occurrence.

The following is a brief description of each of the occurrences that are located within the current tenure 573977 and any related previous sampling results:

Blackhorn Vein

The Blackhorn Vein is the most significant gold occurrence on the property. The vein is located at approximately 2,160 m elevation within a cirque wall and centred on the UTM coordinates N 5715410, E 376200 (NAD 27). The vein can be traced for over 17 m on the surface, even though it is poorly exposed, and for 51.7 m in the underground drift. It is hosted within and cross cuts phyllitic to schistose sediments, which are interbedded within a massive greywacke. At the western end of the surface exposure, the vein terminates vertically against a quartz vein, which strikes 039° to 006° and dips 34° to 38° to the west. This quartz vein sub-parallel the cleavage in the phyllitic outcrop on the surface.

Detailed chip sampling and mapping of the surface and underground workings was carried out during the 1997 exploration program in order to understand the high diversity of results from samples taken during programs conducted in the late 1980's. The main observations from the 1997 mapping of the Blackhorn Vein are:

1. The quartz + calcite vein has a massive to banded appearance. Where banded, it is composed of dark grey to white bands with sulphides giving the dark grey colour. The vein is weakly sericitic in places.
2. Sulphides, consisting mainly of arsenopyrite, pyrite and pyrrhotite with lesser amounts of sphalerite, galena and copper, average from 3% to 5%, but may comprise up to 10% of the vein. Sulphides occur as stringers or laminae up to 1 cm wide, and as blebs and fine disseminations.
3. The vein varies from 0.21 to 1.00 m in width, averaging 0.43 m. It has a general east-northeast orientation, striking from 049° to 087° and dipping steeply (52° to 87°) to either the north-northwest or south-southeast.
4. Numerous faults, 2 to 50 cm wide, offset the vein. A 1.15 metre wide, unaltered feldspar porphyry dyke cross cuts the vein within the drift and at surface.
5. In places, a siliceous selvage containing 3% to 5% arsenopyrite and pyrite is present along the vein. The hanging wall and footwall are generally mineralized with 1% to 2% finely disseminated pyrrhotite > pyrite + arsenopyrite.

A total of 80 rock samples were collected from the Blackhorn Vein area during the 1997 field program, 10 from surface showings and 70 chip samples from the underground workings. Results from the 1997 sampling program are summarized as follows:

1. Gold results for the vein are highly variable, ranging from 4.17 g/mt (0.122 oz/st) over 0.90 metres to 193.08 g/mt (5.638 oz/t) over 0.50 metres and averaging 34.70 g/mt (1.013 oz/t) uncut over 0.43 metres.
2. High concentrations of silver, arsenic and base metals show a good correlation with gold within the vein. Values up to 238.0 ppm silver, >10,000 ppm arsenic, 2.00% zinc, >10,000 ppm lead and 1,982 ppm copper were returned.
3. The surrounding schistose wall rock generally contains anomalous levels of gold, up to 4.37 g/t over 0.90 m, and arsenic, up to >10,000 ppm.
4. The host wall rock also contains elevated levels of silver, zinc and copper throughout, up to 7.5 ppm, 674 ppm and 247 ppm, respectively. Lead was only anomalous in a few samples, up to 270 ppm.
5. Where sampled on the surface, the vein contains gold (14.870 and 5.850 g/t) and arsenic (3,200 and 1,174 ppm) in two samples (samples VI54879 and V154878, respectively). Silver, lead, zinc and copper values were lower when compared to the underground results, returning a maximum for each of 6.4 ppm, 180 ppm, 651 ppm and 194 ppm, respectively.

As indicated previously, the Blackhorn Vein truncates vertically or transforms into a flat lying to gently westward dipping quartz vein on the surface in the area of the "Cut". Rock samples collected along this vein and its southern trend were all auriferous, assaying 54.190, 4.660, and 11.270 g/t for samples V154865, V154880 and V154881, respectively. These samples also contained anomalous levels of arsenic (up to >10,000 ppm) and silver (up to 12.3 ppm), but generally low levels of base metals when compared to the Blackhorn Vein.

Galena Showing

The Galena Showing is located 300 m to the north-northeast of the Blackhorn Vein and centred on the UTM coordinates N 5715715, E 376295 (NAD 27). It consists of nine pits located on discontinuous veins over a distance of 100 m and along a trend of 040° to 060°. The quartz-carbonate veins vary in width from 1 to 40 cm, are of indeterminate length and are hosted within phyllitic to schistose sediments. Sulphides consisting of pyrite, arsenopyrite and galena occur as fracture fillings and vary in quantity from trace amounts to 5%. Sericite in fractures and chloritized rock fragments are also present in the veins. Where measured, vein orientation ranges between strike 040°, dip 79° northwest to strike 093°, dip vertical.

Of the six rock samples collected here in 1997, three were auriferous (samples VI54657 to VI54659); containing gold values ranging from 0.429 to 5.37 g/t. Anomalous arsenic results up to 8,749 ppm, correspond to the gold results. Sample VI54658 was also highly anomalous in silver (13.5 ppm) and lead (6,879 ppm). The anomalous values closely correlate to the high sulphide content with the exception of sample VI54659, which was strongly oxidized. All three gold-bearing rock samples were taken from quartz calcite veins or fracture fillings within the pits.

Milk Can Showing

The Milk Can Showing is located on the ridge above the Galena Showing, approximately 600 m to the north of the Blackhorn Vein and centred on the UTM coordinates N 5716990, E 376160 (NAD 27). It is exposed over 7.0 m within talus on a steep, southwesterly facing slope, approximately 30 m down slope from the ridgeline. The showing consists of a 0.75 m wide, steeply dipping, northerly striking (025°) quartz vein, which truncates and then subparallels numerous discontinuous, stacked quartz veins 1 to 10 cm in width (Figure 9). The stacked quartz veins are oriented approximately east-west (082° to 090°) and dip moderately to the north (30° to 40°). The veins are hosted within massive andesitic volcanoclastics with thin interbeds of chloritic phyllites. Limonitic spots and a trace to ~1% disseminated pyrite are found along fragments of chloritic phyllite within the vein.

A total of 10 rock samples were collected from this area during the 1997 program. Of these, six contained anomalous gold results (>100 ppb) with the two strongest gold anomalies, 3.03 and 0.95 g/t (samples V154885 and V154891, respectively), not being from the main occurrence. Sample VI54885 was taken of a 15 to 60 cm wide quartz-calcite vein 22 m to the northeast of the Milk Can Showing. This vein has a pyritic-chloritic selvage and similar orientation as the principal quartz vein in the main showing. Sample V154891 was a grab across weakly limonitic quartz-chlorite boulders located 6 m to the west of the main vein occurrence. Of the four samples collected from the Milk Can Showing itself (samples V154886 to V154889), all were weakly anomalous in gold assaying from 0.111 to 0.437 g/t. Weakly anomalous arsenic values varying from 152 to 342 ppm corresponded with the gold anomalies. None of the samples were anomalous in silver or base metals.

X. Current Assessment Work

The 2009 assessment work consisted of 1 geologist and 3 assistants collecting 8 chip samples from underground at the Blackhorn adit and 1 chip samples from a short un-named adit (3 m) located approximately 12 metres north of the Blackhorn adit on October 4, 2009 (see Figure 5).

The work was hampered by a recent snowfall with accumulations of approximately 30 cm the night before. This made for difficulty in climbing up the 200 metre rock chute from the cirque bowl below where the helicopter could land.

Chip sampling was also hampered by the difficult nature in trying to get a representative sample from the very siliceous and hard quartz vein. Samples were taken across the vein in widths varying from 0.3 to 0.9 metres. Gold values that were returned varied from 2.43 g/t Au to 117 g/t Au with a surface sample approximately 12 metres north of the adit returning 11.9 g/t Au from a small open cut.

2009 Blackhorn Adit & Area Oct 4, 2009 Sampling

Sample ID	Type	Width(m)	Utm x	Utm y	Comments
JBR-11	chip	0.5	375992	5715622	short adit (5 m) approx. 12 m north of Blackhorn adit
JBR-12	chip	0.3	376021	5715610	adit entrance, west end of x-cuts,old sample V154953
JBR-13	chip	0.4	see Figure 5		12 m east, old sample V154951
JBR-14	chip	0.4	see Figure 5		12m east, old sample V154968
JBR-15	chip	0.4	see Figure 5		15 m east, old sample V154971
JBR-16	chip	0.4	see Figure 5		18 m east, old sample V154974
JBR-17	chip	0.9	see Figure 5		22m east, old sample V154980
JBR-18	chip	0.5	see Figure 5		east x-cut, old sample V154986
JBR-19	chip	0.5	see Figure 5		east x-cut, old sample V154992

A review of the assay results compared to the 1997 sampling (see Figure 5 and Appendix III) generally indicates that the 2009 sampling returned lower values. An average of the 8 chip samples taken in 2009 from underground returned 26.4 g/t Au (see following table). An average uncut grade of 0.93 oz/t Au (31.85 g/t Au) over 22 inches (0.56 m) was computed by Dirom (1939) for a 65 ft (19.81 m) section of vein exposed in the drift. In 1936 a Gibson's mill was constructed locally, which processed 3.18 tonnes of high- grade ore from the Homathko (Blackhorn) adit and surface workings. This resulted in the recovery, by amalgamation, of 275 dollars of gold, from an average grade of milled ore of approximately 79 grams per tonne gold (Minister of Mines Annual Report 1937).

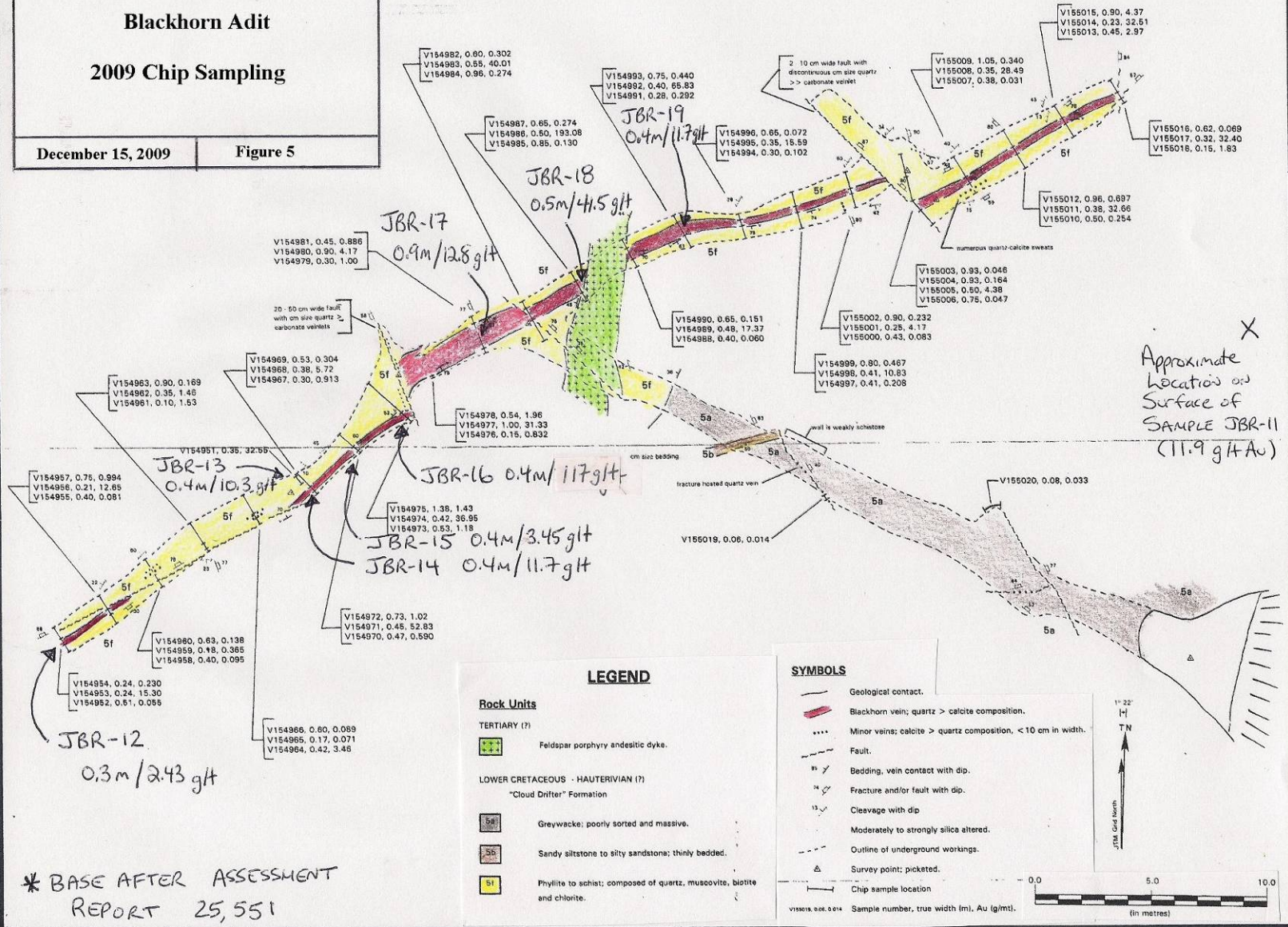
Blackhorn Property Cazador Resources Ltd.

Blackhorn Adit

2009 Chip Sampling

December 15, 2009

Figure 5



* BASE AFTER ASSESSMENT REPORT 25,551

Blackhorn 2009 Adit & Area Sampling

Ecotech Assay Results

Tag #	Au (g/t)	Au (oz/t)	Ag (g/t)	Ag (oz/t)	Zn (%)
JBR-11	11.9	0.346			
JBR-12	2.43	0.071			
JBR-13	10.3	0.300			
JBR-14	11.7	0.341			
JBR-15	3.45	0.101			
JBR-16	117	3.412	60.1	1.753	1.19
JBR-17	12.8	0.373			
JBR-18	41.5	1.210	31.8	0.927	
JBR-19	11.7	0.341			

XI. Recommendations and Conclusions

The 2009 sampling program at the Blackhorn adit and area confirmed the high grade nature of gold within the vein system. Gold values are variable due to the high grade nature and chip sampling which averaged 26.4 g/t Au in 2009 and 31.9 g/t Au in 1939 are significantly lower than the reported 3.5 tons of material mined in 1936 which averaged 79 g/t Au. The vein is exposed in the face at both ends of the adit indicating that it continues further both east and west beyond the approximate 50 metres of underground development. Drilling in 1939 along the Blackhorn system apparently encountered vein material for close to 90 metres of strike. As such both strike and dip potential need to be tested at the Blackhorn vein.

A detailed structural analysis of the Blackhorn vein system should be undertaken by a structural geologist, and detailed chip sampling and prospecting should be undertaken prior to the commencement of a diamond drilling program.

Phase 1	Cost
Structural Geologist (15 days x\$1,000)	\$15,000
Geological Assistant (15 days x \$333/day)	\$ 5,000
Helicopter (10 hours @ \$1500/hr)	\$15,000
Rock Sampling (100 samples @ \$25 / sample)	\$ 2,500
Truck, Fuel, Supplies, Consumables	\$ 2,500
Data evaluation and reporting	\$ 5,000
Contingency	\$ 5,000
Subtotal	\$ 50,000
 Phase 2	
Diamond Drilling (1,500 metre @ \$75/metre)	112,500
Drillcore sampling (1500 samples @ \$25/sample)	37,500
Geological supervision	20,000
Room & Board (100 mandays)	10,000
Data evaluation and reporting	10,000
Contingency	10,000
Subtotal	\$ 200,000
 Grand Total	 \$ 250,000

XII. References

Energy Mines and Petroleum Resources Assessment Reports

9575,10654,12691,13150,16688,17392,17858,18022,18250,19355,21861,22383,22974,23551

Energy Mines and Petroleum Resources Annual Report 1937-F3, 1938-F29, 1939-A72

Energy Mines and Petroleum Resources Bulletin 20, Part 4, p.36

Energy Mines and Petroleum Resources Exploration 1981-66, 1982-236, 1984-248, 1988-C130

Skeena Resources Website (www.skeenaresources.com) November 5, 2007 News Release

British Columbia Government Map Place website

http://webmap.em.gov.bc.ca/mapplace/minpot/ex_assist.cfm

British Columbia Mineral Titles Online website

<http://www.mtonline.gov.bc.ca/>

Appendix 1: Statement of Qualifications

To Accompany Geological, Geochemical and Prospecting Report on the Blackhorn Property, British Columbia, Canada, dated December 15, 2009. I, Adam Travis, B.Sc., of 5093 Cousins Place, Peachland , British Columbia V0H 1X2 do hereby certify that:

I am a consulting geologist with an office at 5093 Cousins Place, Peachland , British Columbia V0H 1X2

I graduated from the University of British Columbia in 1990 and was awarded a B.Sc. in Geology.

I have practiced my geological profession since 1986 in many parts of Canada, the United States, Mexico, China and Africa.

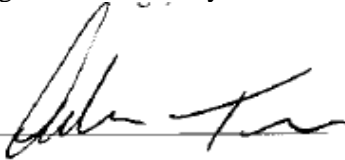
I am familiar with the geological setting of the Blackhorn property contained within this report and controls the private company (Cazador Resources Ltd.), which is the owner of the property.

I have gathered my information for this report from government publications and websites, assessment reports and data that are believed to be reliable and accurate.

I hereby grant my permission to Cazador Resources Ltd. to use this Geological Report for whatever purposes it wants, subject to the disclosures set out in this Certificate.

Dated and Signed this 15th day of December, 2008 in Peachland , B.C

Signed

A handwritten signature in black ink, appearing to read 'Adam Travis', written over a horizontal line.

Adam Travis, B.Sc.

Appendix II Statement of Expenditures

Blackhorn 2009 Assessment Costs

<u>Item</u>	<u>Units</u>	<u>Price</u>	<u>Cost</u>
Geologist*	2.0	600.00	1200.00
Geological Assistants*	3.0	250.00	750.00
Central Mountain Air (Kelowna to PG)*	2.0	331.17	662.34
Guardian Air (PG to Bluff Lake)*	3.05	375.00	1143.75
White Saddle Helicopters*	0.7	1870.00	1300.38
White Saddle Country Inn	2.0	98.60	197.20
Ecotech Labs *	9.0	27.37	246.33
		Total	\$ 5,500.00

* Note Pro-rated with work on nearby claims

[Print this page](#) [Close this page](#)



eTicket Receipt

50% Blackhorn

Prepared For
TRAVIS/ADAM

50% Blackhorn East

CENTRAL MOUNTAIN AIR RESERVATION CODE	JWQQSM
TICKET ISSUE DATE	30Sep09
TICKET NUMBER	6342162165739
ISSUING AIRLINE	CENTRAL MOUNTAIN AIR
ISSUING AGENT	ZUK/RGG

Itinerary Details

TRAVEL DATE	AIRLINE	DEPARTURE	ARRIVAL	OTHER NOTES
02Oct09	CENTRAL MOUNTAIN AIR 9M 725	KELOWNA BC, CANADA Time 7:20am	PRINCE GEORGE BC, CANADA Time 8:30am	Class ECONOMY Seat Number CHECK-IN REQUIRED Baggage Allowance 2PC Booking Status CONFIRMED Fare Basis TNR Not Valid Before 02OCT Not Valid After 02OCT
04Oct09	CENTRAL MOUNTAIN AIR 9M 728	PRINCE GEORGE BC, CANADA Time 5:25pm	KELOWNA BC, CANADA Time 6:35pm	Class ECONOMY Seat Number CHECK-IN REQUIRED Baggage Allowance 2PC Booking Status CONFIRMED Fare Basis H5NR Not Valid Before 04OCT Not Valid After 04OCT

Payment/Fare Details

Form of Payment	CREDIT CARD - VISA : XXXXXXXXXXXX 2718
Endorsement / Restrictions	NONE

Fare Calculation Line	YLW 9M YXS Q18.00 339.00TNR 9M YLW Q18.00 253.00H5NR CAD628.00END
Fare	CAD 628.00
Taxes/Fees/Charges	CAD 9.33 CA (AIR TRANSPORTATION TAX)
	CAD 33.12 XG (GOODS AND SERVICES TAX GST)
	CAD 25.00 SQ (AIRPORT IMPROVEMENT FEE)
Total Fare	CAD 695.45

Positive identification required for airport check in

Notice:

Transportation and other services provided by the carrier are subject to conditions of contract and other important notices. Please ensure that you have received these notices, and if not, contact the travel agent or issuing carrier to obtain a copy prior to the commencement of your trip.

Transport et autres services offerts par le transporteur sous réserve du cahier des charges et d'autres avis importants remis avec cet itinéraire/reçu ; ils font partie intégrante du contrat de transport. Veuillez vous assurer que vous avez reçu ces avis et contacter l'agence de la compagnie aérienne émettrice du billet ou l'agent de voyages, si vous ne les avez pas, pour en obtenir une copie avant le début de votre voyage.

If the passenger journey involves an ultimate destination or stop in a country other than the country of departure, the Warsaw Convention may be applicable. This convention governs and in most cases limits the liability of carriers for death or personal injury and in respect of loss of, or damage to baggage.

La convention de Varsovie peut-être applicable si le voyage du passager comporte une destination finale ou une escale dans un autre pays que le pays de départ. La convention de Varsovie régit et, dans la plupart des cas, limite la responsabilité du transporteur en cas de mort ou de lésions corporelles, ainsi qu'en cas de perte ou d'avarie de bagages. Voir également les avis intitulés Avis aux passagers internationaux concernant la limitation de responsabilité et Avis de limitation de responsabilité en matière de bagages.

[Print this page](#) [Close this page](#)



eTicket Receipt

50% Blackhorn
50% Blackhorn East

Prepared For

SPENCE/SHELLY

CENTRAL MOUNTAIN AIR RESERVATION CODE	JWQQSM
TICKET ISSUE DATE	30Sep09
TICKET NUMBER	6342162165740
ISSUING AIRLINE	CENTRAL MOUNTAIN AIR
ISSUING AGENT	ZUK/RGG

Itinerary Details

TRAVEL DATE	AIRLINE	DEPARTURE	ARRIVAL	OTHER NOTES
02Oct09	CENTRAL MOUNTAIN AIR 9M 725	KELOWNA BC, CANADA Time 7:20am	PRINCE GEORGE BC, CANADA Time 8:30am	Class ECONOMY Seat Number CHECK-IN REQUIRED Baggage Allowance 2PC Booking Status CONFIRMED Fare Basis TNR Not Valid Before 02OCT Not Valid After 02OCT
04Oct09	CENTRAL MOUNTAIN AIR 9M 728	PRINCE GEORGE BC, CANADA Time 5:25pm	KELOWNA BC, CANADA Time 6:35pm	Class ECONOMY Seat Number CHECK-IN REQUIRED Baggage Allowance 2PC Booking Status CONFIRMED Fare Basis H5NR Not Valid Before 04OCT Not Valid After 04OCT

Payment/Fare Details

Form of Payment	CREDIT CARD - VISA : XXXXXXXXXXXX 2718
Endorsement / Restrictions	NONE

Fare Calculation Line	YLW 9M YXS Q18.00 339.00TNR 9M YLW Q18.00 253.00H5NR CAD628.00END
Fare	CAD 628.00
Taxes/Fees/Charges	CAD 9.33 CA (AIR TRANSPORTATION TAX)
	CAD 33.12 XG (GOODS AND SERVICES TAX GST)
	CAD 25.00 SQ (AIRPORT IMPROVEMENT FEE)
Total Fare	CAD 695.45

Positive identification required for airport check in

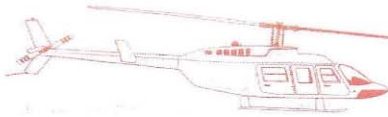
Notice:

Transportation and other services provided by the carrier are subject to conditions of contract and other important notices. Please ensure that you have received these notices, and if not, contact the travel agent or issuing carrier to obtain a copy prior to the commencement of your trip.

Transport et autres services offerts par le transporteur sous réserve du cahier des charges et d'autres avis importants remis avec cet itinéraire/reçu ; ils font partie intégrante du contrat de transport. Veuillez vous assurer que vous avez reçu ces avis et contacter l'agence de la compagnie aérienne émettrice du billet ou l'agent de voyages, si vous ne les avez pas, pour en obtenir une copie avant le début de votre voyage.

If the passenger journey involves an ultimate destination or stop in a country other than the country of departure, the Warsaw Convention may be applicable. This convention governs and on most cases limits the liability of carriers for death or personal injury and in respect of loss of, or damage to baggage.

La convention de Varsovie peut-être applicable si le voyage du passager comporte une destination finale ou une escale dans un autre pays que le pays de départ. La convention de Varsovie régit et, dans la plupart des cas, limite la responsabilité du transporteur en cas de mort ou de lésions corporelles, ainsi qu'en cas de perte ou d'avarie de bagages. Voir également les avis intitulés Avis aux passagers internationaux concernant la limitation de responsabilité et Avis de limitation de responsabilité en matière de bagages.



WHITE SADDLE AIR SERVICES LTD.
 PO BOX 44, TATLA LAKE, BC V0L 1V0
 PHONE: 250-476-1182

INVOICE

C- CLKPM
 F-HSK

250-767-9501 **6754**
 604-488-0008

CONTRACT **CAZADOR RESOURCES LTD - 208-475 BLENHARD AVE**
 ADDRESS **40 BRETT RESOURCES INC. KLOONAH V1Y-6N7**
SUITE 611-675 W. HASTINGS ST
 VANCOUVER V6B-1W2 **ATTN: ADAM TRAVIS**

AIRCRAFT TYPE BELL 206L-4	DATE OCT 2 2009	BASE BLUFF LAKE
-------------------------------------	---------------------------	---------------------------

TIME OFF	TIME	REMARKS
13:10	.8	C.4 INTO LOUISVILLE - KPM (before) C.4 PICKUP LOUISVILLE - HSK
OCT 04	1.5	KPM WS - BLACKHORN LAKE EAST SIDE - MINE SITE DRYPOL 4 PAX POSTED PICKUP IN AFTERNOON - Drey 2 AT PUNTRI / 2 AT W.S. ADIE

PROGRESSIVE PRINTERS INC.

P.O. #	<u>2.3</u> HOURS	FLYING AT \$ <u>1645</u> /HOUR	\$ <u>3783.50</u>
	<u>2.3</u> HOURS	FUEL AT \$ <u>225</u> /HOUR	\$ <u>517.50</u>
	_____ HOURS	STANDBY AT \$ _____ /HOUR	\$ _____
		MISC AT \$ _____	\$ _____

SIGNATURE

PILOT SIGNATURE

SUBTOTAL	\$ <u>4301.00</u>
TAX	\$ <u>215.05</u>
TOTAL	\$ <u>4516.05</u>

TERMS: DUE UPON RECEIPT. A service charge of 2% per month / 24% per annum will be charged on all overdue accounts.
 PLEASE PAY BY INVOICE. NO STATEMENT WILL BE ISSUED.
 GST #R 105671861

PAID BY CHECK # 316
By CAZADOR RESOURCES LTD
KLOONAH BC

*0.7 hours for Blackhorn

White Saddle Ranch Country Inn
 Lori King 250-476-1285
 Box #126
 Talla, UK, B.C. VOLIVO

405206

DATE Oct. 4th/09
 TAX REG. NO.

INVOICE

SOLD TO	SHIP TO
ADDRESS <u>Adam Travis</u> <u>Shelly Spence</u>	ADDRESS

CUSTOMER'S ORDER	SOLD BY	TERMS	FOB	VIA
------------------	---------	-------	-----	-----

QUANTITY	DESCRIPTION	PRICE	UNIT	AMOUNT
	<u>Accommodation: 2 nights</u>			<u>\$180.⁰⁰</u>
	<u>Meals</u>			<u>\$49.⁰⁰</u>
	<u>2 breakfasts</u>			<u>\$72.⁰⁰</u>
	<u>6 Lunches</u>			<u>\$80.⁰⁰</u>
	<u>4 Dinners</u>			<u>\$380.⁰⁰</u>
	<u>50% Blackhorn</u>			<u>\$19.⁰⁰</u>
	<u>50% Blackhorn East</u>			<u>\$14.⁴⁰</u>
			GST	
			PST	
			Hotel Tax	
			total TOTAL	<u>\$413.40</u>

POSTED

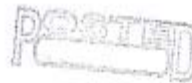
FORM 51E

Eco Tech Laboratory Ltd.
 2953 Shuswap Road
 Kamloops, BC
 V2H 1S9 Canada
 Tel + 1 250 573 5700
 Fax + 1 250 573 4557
 Toll Free + 1 877 573 5755
 www.stewartgroupglobal.com



Cazador Resources
 208-478 Bernard Ave.
 Kelowna, BC
 V1Y 6N7

29-Oct-09



2009 INVOICE

INVOICE #:AK09-0646

DESCRIPTION	PRICE / SAMPLE	AMOUNT
<i>Project: Blackhorn</i>		
2009 Quote		
	Code	
13 Sample Prep. (Core/Rock)	7.75 BRC-11c	100.75
13 Multi-Element ICP (28)	6.00 BICP-11	78.00
13 Au Assay (30g)	11.75 BAUFA-32	152.75
2 Base Metal Assay - 1st Element	7.65 BMEL-11	15.30
4 Base Metal Assay - 1st Element	2.55 BMEL-12	10.20
	SUBTOTAL:	357.00
	& 5% G.S.T:	17.85
	TOTAL DUE & PAYABLE UPON RECEIPT:	374.85

THANK YOU!!

G.S.T. REGISTRATION NUMBER R101565356

**TERMS: NET 30 DAYS. INTEREST AT RATE OF 2 PER MONTH (24% PER ANNUM)
 WILL BE CHARGED ON OVERDUE ACCOUNTS.**

9/13 Blackhorn
 4/13 Blackhorn East

Approved
[Signature]
 Nov 24/09

All business is undertaken subject to the Company's General Conditions of Business which are available on request. Registered Office: Eco Tech Laboratory Ltd., 2953 Shuswap Road, Kamloops, BC V2H 1S9 Canada.

Appendix III: Ecotech Results

Eco Tech Laboratory Ltd.
 2953 Shuswap Road
 Kamloops, BC
 V2H 1S9 Canada
 Tel + 1 250 573 5700
 Fax + 1 250 573 4557
 Toll Free + 1 877 573 5755
 www.stewartgroupglobal.com



StewartGroup
 Geochemical & Assay

CERTIFICATE OF ASSAY AK 2009-0646

Cazador Resources
 208-478 Bernard Ave.
Kelowna, BC
 V1Y 6N7

22-Oct-09

No. of samples received: 13
Sample Type: Rock
Project: Blackhorn
Submitted by: Adam Travis

ET #.	Tag #	Au (g/t)	Au (oz/t)	Ag (g/t)	Ag (oz/t)	Zn (%)
1	JBR-7	2.99	0.087			
2	JBR-8	12.9	0.376			3.54
3	JBR-9	13.5	0.394			3.00
4	JBR-10	6.05	0.176			1.79
5	JBR-11	11.9	0.346			
6	JBR-12	2.43	0.071			
7	JBR-13	10.3	0.300			
8	JBR-14	11.7	0.341			
9	JBR-15	3.45	0.101			
10	JBR-16	117	3.412	60.1	1.753	1.19
11	JBR-17	12.8	0.373			
12	JBR-18	41.5	1.210	31.8	0.927	
13	JBR-19	11.7	0.341			


B3 PROPERTY

Blackhorn Property.

QC DATA:

Repeat:

1	JBR-7	3.03	0.088
3	JBR-9	13.2	0.385
5	JBR-11	12.5	0.363
8	JBR-14	11.0	0.321
10	JBR-16	111	3.237
12	JBR-18	41.5	1.210


ECO TECH LABORATORY LTD.
 Norman Monteith
 B.C. Certified Assayer

Eco Tech Laboratory Ltd.
 2953 Shuswap Road
 Kamloops, BC
 V2H 1S9 Canada
 Tel + 1 250 573 5700
 Fax + 1 250 573 4557
 Toll Free + 1 877 573 5755
 www.stewartgroupglobal.com



StewartGroup
 Geochemical & Assay

Cazador Resources

22-Oct-09

ET #.	Tag #	Au (g/t)	Au (oz/t)	Ag (g/t)	Ag (oz/t)	Zn (%)
Resplit:						
1	JBR-7	3.49	0.102			
Standard:						
	SJ39	2.64	0.077			
	SQ30	29.9	0.872			
	Pb104			102	2.975	1.48

B3 Property.

NM/nw
 XLS/09


 ECO TECH LABORATORY LTD.
 Norman Monteith
 B.C. Certified Assayer

23-Oct-09

Stewart Group
ECO TECH LABORATORY LTD.
10041 Dallas Drive
KAMLOOPS, B.C.
V2C 6T4
www.stewartgroupglobal.com

ICP CERTIFICATE OF ANALYSIS AK 2009- 0646

Cazador Resources
208-478 Bernard Ave.
Kelowna, BC
V1Y 6N7

Phone: 250-573-5700
Fax : 250-573-4557

No. of samples received: 13
Sample Type: Rock
Project: Blackhorn
Submitted by: Adam Travis

Values in ppm unless otherwise reported

Et #.	Tag #	Ag	Al %	As	Ba	Bi	Ca %	Cd	Co	Cr	Cu	Fe %	La	Mg %	Mn	Mo	Na %	Ni	P	Pb	Sb	Sn	Sr	Ti %	U	V	W	Y	Zn
1	JBR-7	2.2	1.06	25	20	<5	3.22	230	23	98	323	4.13	<10	0.43	856	1	0.09	8	180	8	<5	<20	136	0.05	<10	36	<10	5	4755
2	JBR-8	5.9	0.84	955	15	10	1.50	>1000	30	83	1616	8.64	<10	0.54	648	3	0.06	11	240	22	<5	<20	62	0.04	<10	22	<10	3	>10000
3	JBR-9	14.7	0.62	>10000	15	10	3.44	>1000	37	93	657	7.61	<10	0.34	1200	1	0.06	7	150	10	5	<20	222	0.01	<10	14	<10	7	>10000
4	JBR-10	7.0	0.54	7220	10	10	2.06	722	64	73	1180	>10	<10	0.24	836	<1	0.09	14	90	12	5	<20	149	0.01	<10	14	10	5	>10000
5	JBR-11	3.5	0.50	3075	<5	<5	1.64	<1	6	158	36	1.64	<10	0.28	330	<1	0.02	5	220	6	<5	<20	49	<0.01	<10	17	<10	1	41
6	JBR-12	1.2	1.63	>10000	10	<5	3.26	1	17	93	119	5.53	<10	1.03	667	<1	0.07	6	590	40	10	<20	68	<0.01	<10	45	<10	3	125
7	JBR-13	28.6	0.18	4755	<5	<5	1.52	29	4	162	164	1.74	<10	0.15	199	<1	0.02	5	60	144	<5	<20	35	<0.01	<10	7	<10	<1	2666
8	JBR-14	8.6	0.25	>10000	<5	<5	0.87	16	7	150	115	4.33	<10	0.14	140	<1	0.05	5	230	652	20	<20	27	<0.01	<10	6	<10	<1	2417
9	JBR-15	6.7	0.28	365	<5	<5	1.18	28	1	168	47	0.85	<10	0.14	188	<1	0.02	4	50	520	<5	<20	20	<0.01	<10	7	<10	<1	1586
10	JBR-16	>30	0.44	5584	5	<5	2.94	143	7	139	791	2.89	<10	0.23	442	<1	0.04	5	140	9674	30	<20	49	<0.01	<10	11	20	2	>10000
11	JBR-17	10.9	0.03	1000	<5	<5	0.37	6	<1	175	12	0.42	<10	<0.01	72	<1	0.01	4	<10	52	<5	<20	7	<0.01	<10	2	<10	<1	321
12	JBR-18	>30	0.25	8965	<5	<5	0.91	57	4	172	503	2.17	<10	0.15	160	1	0.02	6	30	1844	15	<20	13	<0.01	<10	7	<10	<1	7739
13	JBR-19	17.2	0.68	>10000	<5	<5	1.23	10	11	137	294	3.99	<10	0.33	199	5	0.05	7	190	490	20	<20	17	<0.01	<10	15	<10	1	1823

B3
Property
Blackhorn Property

QC DATA:

Repeat:

1	JBR-7	2.3	1.09	20	20	<5	3.25	231	23	99	330	4.17	<10	0.43	861	<1	0.10	7	180	8	<5	<20	143	0.05	<10	37	<10	6	4799
10	JBR-16	>30	0.45	5635	5	<5	3.00	146	7	143	815	2.93	<10	0.24	453	<1	0.04	5	150	9626	30	<20	51	<0.01	<10	11	20	2	>10000

Resplit:


1	JBR-7	2.7	1.11	20	20	5	3.22	245	23	99	316	4.38	<10	0.44	865	<1	0.10	7	170	8	<5	<20	151	0.05	<10	38	<10	6	4978
---	-------	-----	------	----	----	---	------	-----	----	----	-----	------	-----	------	-----	----	------	---	-----	---	----	-----	-----	------	-----	----	-----	---	------

Standard:

Pb129a		12.1	0.81	5	70	<5	0.46	60	7	13	1452	1.60	<10	0.70	377	2	0.04	5	440	6206	15	<20	29	0.06	<10	20	10	2	>10000
--------	--	------	------	---	----	----	------	----	---	----	------	------	-----	------	-----	---	------	---	-----	------	----	-----	----	------	-----	----	----	---	--------

ICP: Aqua Regia Digest / ICP- AES Finish.
Ag : Aqua Regia Digest / AA Finish.

NM/nw
dl/1_641S
XLS/09


ECO TECH LABORATORY LTD.
Norman Monteith
B.C. Certified Assayer