

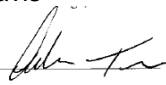


ASSESSMENT REPORT TITLE PAGE AND SUMMARY

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

TOTAL COST:\$6,000.00

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): 4367933
YEAR OF WORK: October 2009

PROPERTY NAME: Blackhorn East

CLAIM NAME(S) (on which work was done): Blackhorn East

COMMODITIES SOUGHT: Gold

MINERAL INVENTORY MINFILE NUMBER(S),IF KNOWN: Champagne 92N 059

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			
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)			
Soil			
Silt			
Rock	4	Blackhorn East	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	Blackhorn East	3000
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		1000
		TOTAL COST	6000

CAZADOR RESOURCES LTD.

**BC Geological Survey
Assessment Report
31382**

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

TATLA LAKE AREA, CLINTON MINING DIVISION

BRITISH COLUMBIA, MAPSHEET 92N 057

ADAM TRAVIS, BSc. Major Geology

December 15, 2009

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I. Summary and Recommendations

The Blackhorn East Property comprises two mineral claims totaling 542.49 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 East 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 in the area to date. These gold-bearing occurrences appear to be localized along thrust faults and associated secondary normal structures.

The Blackhorn Trend (3 km west of the property) 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.

Work in the Blackhorn East Property by the author as part of Skeena Resources work in 2007 included reconnaissance prospecting and sampling upslope of the Feeney and Champagne Vein areas in an area now termed “ Three Ounce Valley” (after Homestakes 1983 Sample returned 89,000 ppb Au). This work returned vein float sample results up to 1.5 opt Au. Another new discovery in 2007 was from a cirque bowl approximately 1.5 kilometres NW of the Champagne Minfile occurrence termed B3 Valley where float samples returned values up to 0.758 opt Au

The Champagne vein is located in the Feeney area of the eastern part of the Blackhorn property. Interest began with the discovery of highly anomalous gold and copper values in quartz-rich float and talus in the area (up to 89 grams per tonne gold, Assessment Report 13150); overall, however, in situ mineralization may contain high assays but are erratic. Most of the area around the occurrence is covered by talus, snow or ice. Where exposed, bedrock consists of volcanics and, locally, silicified and strongly pyritic siltstone and mudstone (Property File - Berniolles, L.M., 1991; Assessment Reports 13150, 17392, 18250). Berniolles (1995) described it as “... a sub-horizontal quartz vein with a width of 30 cm to 1 m outcropping intermittently for over 100 m”. The vein is said to contain “... locally abundant arsenopyrite and sphalerite . . .” (Bemiolles, 1995). Previous sampling along this occurrence returned gold and arsenic values up to 2,613 ppb and >2,000 ppm, respectively (Bemiolles, 1991a). The best assay value obtained is 24.1 grams per tonne gold (Property File - Berniolles, L.M., 1991).

The 2009 assessment work included the collection of 4 gossanous float samples in the B3 Valley area on the western margins of the property which returned values of up to 13.5 g/t Au in a previously undocumented area.

Recommendations for future work include detailed prospecting and sampling in an attempt to locate the sources of the highly anomalous float in both the “Three Ounce Valley” and “B3 Valleys” costing approximately \$50,000 followed by a contingent blasting, trenching and sampling program also estimated to cost \$50,000.

II. Terms of Reference

This report is intended as an assessment report of the Blackhorn East 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 East 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 UTM Zone 10 NAD 83 5714000 N/ 38000 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 being 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 1600 metres in the valley wall of the headwaters of Ottarasko in the eastern portion of the claims to over 2800 metres in the south western portion of the claims on the northern flanks of Mt. Mullen (2994 m). 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.

All of the property is located above tree line although patches of stunted balsam are noted along the upper reaches of the Ottarasko Creek valley. 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 two Mineral Title Online (M.T.O) claims (tabulated below) that were acquired by M.T.O on January 17 th and 19 th, 2009 and are owned 100% by Cazador Resources a private company controlled by the author (See Figure 2).

Figure 1: Blackhorn East Location

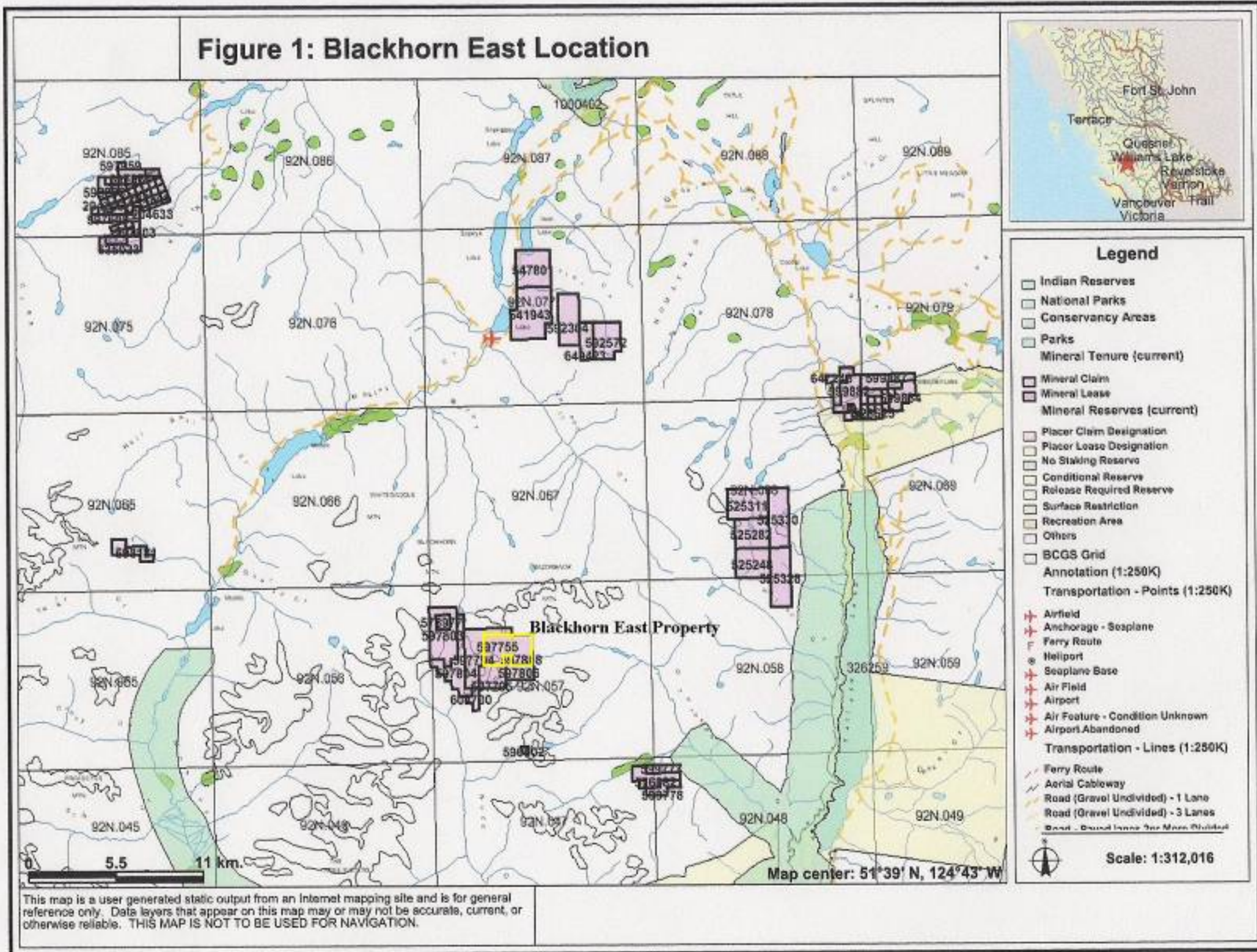
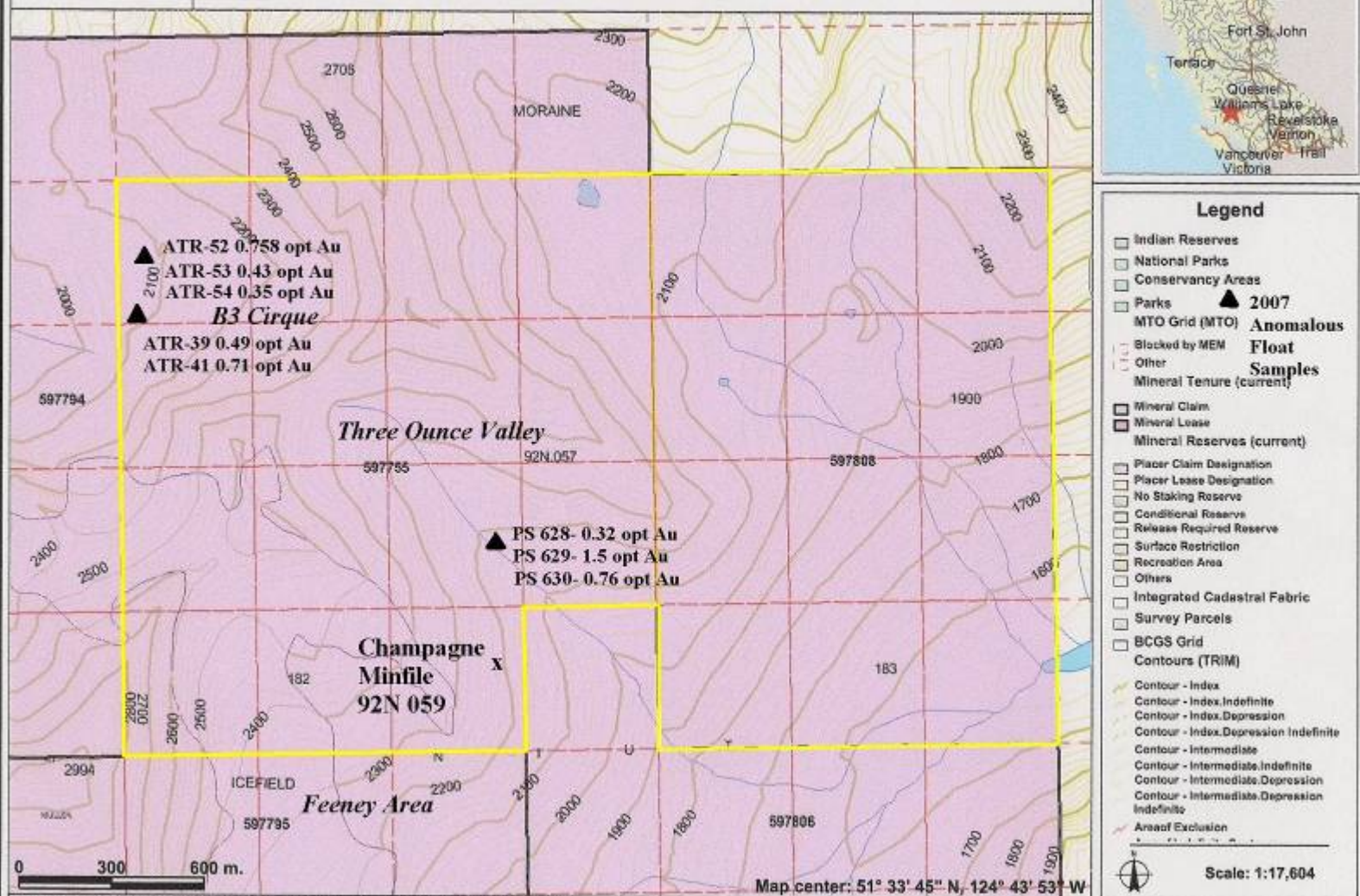


Figure 2: Blackhorn East Claim Map



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)
597755	Mineral	Blackhorn East	2018/Oct/18	301.38
597808	Mineral	Lori	2018/Oct/18	241.11
			Total	542.49

*Subject to the approval of this report

VI. History and Previous Work

The earliest recorded work in the area dates back to 1936 with the discovery of the Blackhorn Vein (approximately 3 km WNW of the property) 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 near the southern portion of the Blackhorn East claim. 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.

A part of Skeena Resources work in 2007 included reconnaissance prospecting and sampling upslope of the Feeney and Champagne Vein areas in an area now termed " Three Ounce Valley" (after Homestakes 1983 Sample returned 89,000 ppb Au). This work returned vein float sample results up to 1.5 opt Au. Another new discovery in 2007 was from a cirque bowl approximately 1.5 kilometres NW of the Champagne Minfile occurrence termed B3 Valley where float samples returned values up to 0.758 opt Au.

The current Blackhorn East property discussed in this report covers the Champagne Minfile occurrence and new areas termed Three Ounce and B3 Valley's.

VII. Regional Geology

V. Damage of the Geological Survey of Canada conducted the earliest geological mapping in the area in 1924 and 1925. Damage 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.

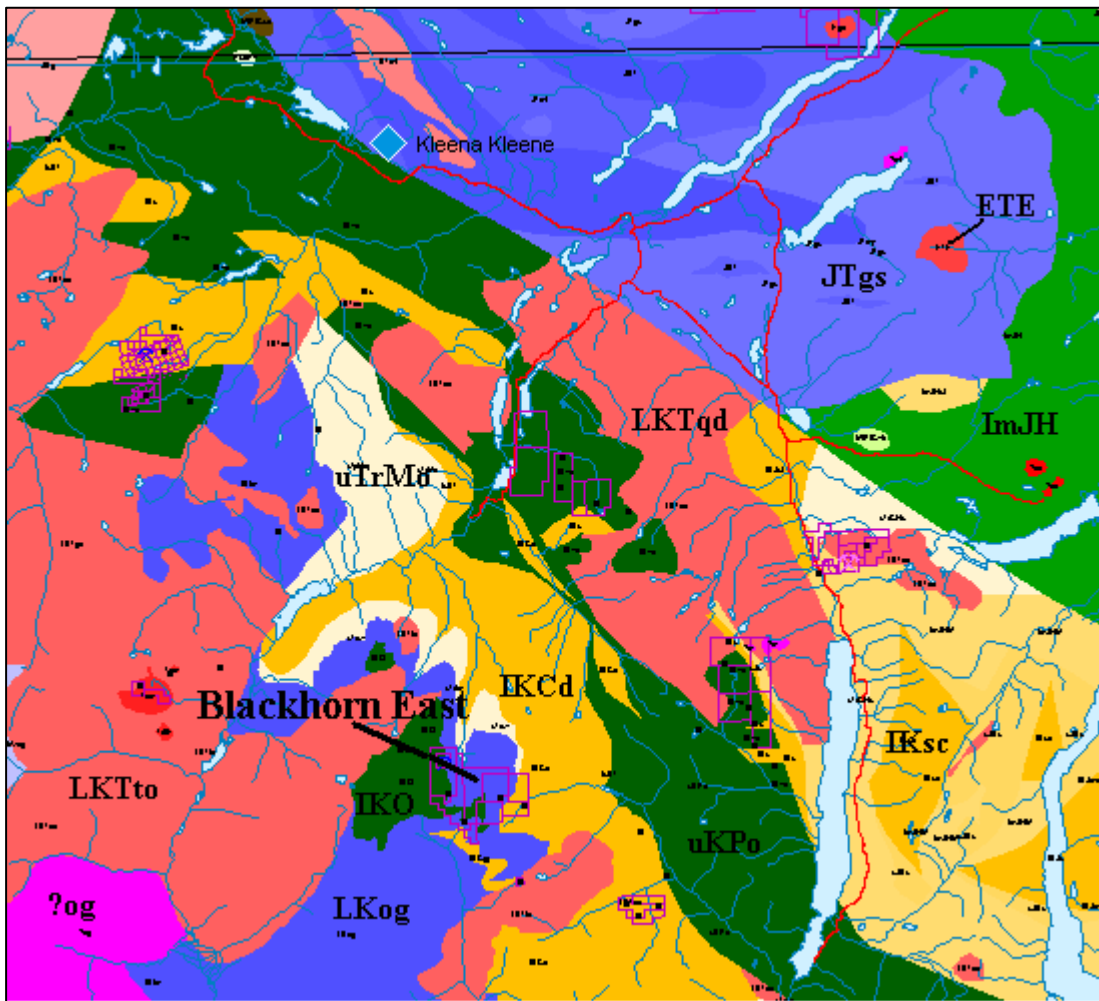


Figure 3: Regional Geology

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 being 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 71.3 ± 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 East Property (see Figure 4) and are termed the “imbricate zone”. 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. Dacitic to andesitic volcanics and volcanoclastics of the “Ottarasko” Formation form the ridge tops and peaks of the mountains within the Blackhorn East Property.

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 East 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 East 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 East 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°).

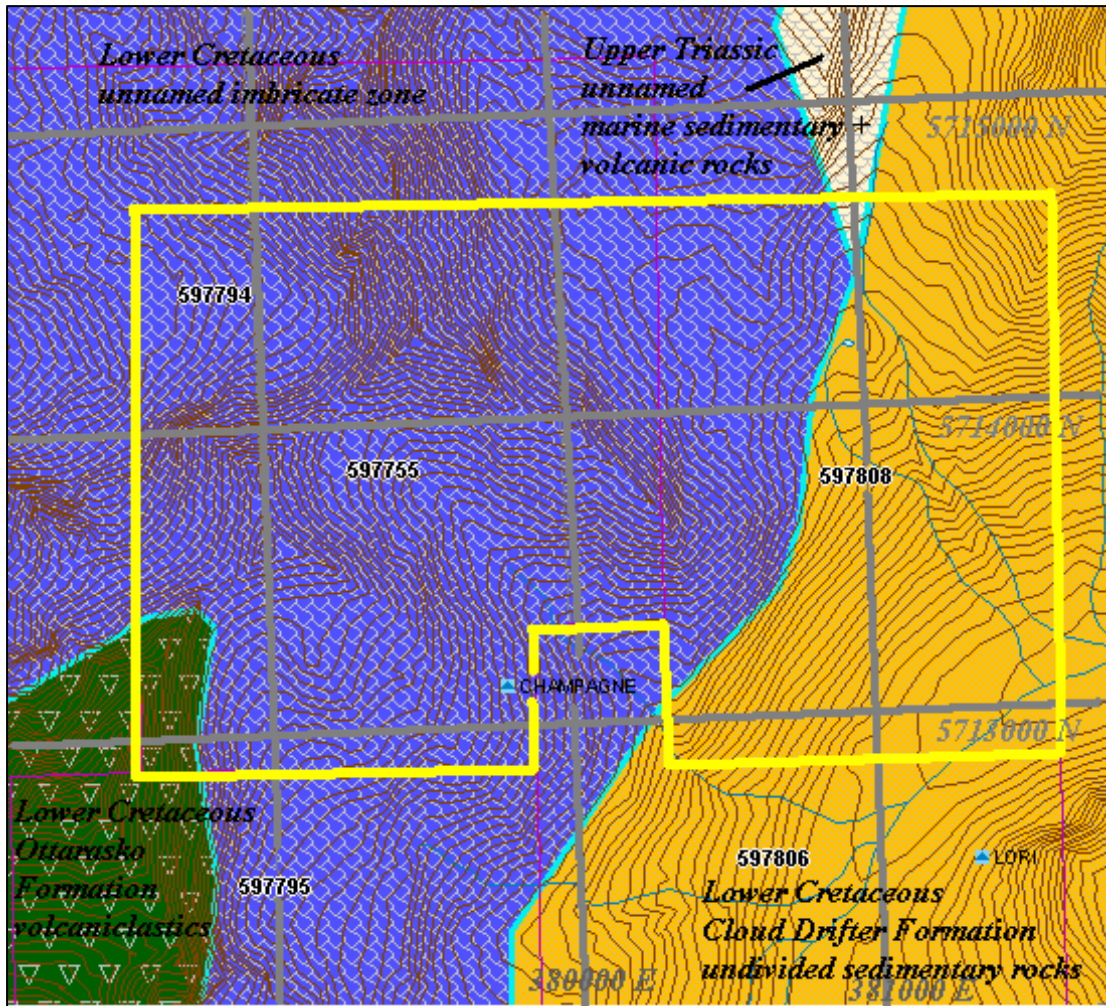


Figure 4: Property Geology

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 B3 Valley and are noted at the back of the cirque walls.

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

Significant mineralization in the area 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 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. Vein occurrences along the Blackhorn Trend include the Blackhorn Vein, the Galena, Hunting Lodge and Milk Can Showings, the Homestake Zone and the HW area. Of these, the Blackhorn Vein is the most important and has been the focus of the greatest amount of exploration. The vein occurs along a near vertical structure oriented northeast-southwest which appears to be truncated at the surface by a north-south striking vein. 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. Quartz float containing anomalous gold and arsenic values has been found on the ridge line 400 m to the southwest along the probable extension of this vein. At the Homestake Zone reports from the late 1930's noted gold and silver values up to 1.47 oz/t (50.34 g/t) and 1.10 oz/t (37.67 g/t) (Mitchell, 1938 and Sargent, 1938). At the HW occurrence a broad quartz stockwork zone in (metavolcanic) greenstone is noted. Assay samples from the zone average 21 grams per tonne gold, including a peak value of 41.6 grams per tonne (Property File - Berniolles, L.M., 1991).

The Champagne Vein found in the Feeney area approximately 5 kilometres east of the Blackhorn trend is another example of gold-arsenic vein mineralization. Previous sampling along the Champagne Vein returned gold and arsenic results up to 2,613 ppb and >2,000 ppm, respectively (Berniolles, 1991a). The best assay value obtained is 24.1 grams per tonne gold (Property File - Berniolles, L.M., 1991). Gold + arsenic-bearing quartz float found downslope by Homestake in 1983 (Ronning, 1984) and Equinox Resources in 1988 (Culbert, 1988) support the presence of a gold-bearing structure in this area. Also in the Feeney area at Lori most attention in the area has been given to a small grid called the "A zone". Mineralization here mainly occurs within the

quartz monzonite intrusion, or around it in hornfelsed siltstone or greenstone (Assessment Report 13150). Sulphide mineralization in the intrusion and in the surrounding rocks is usually (but not always) associated with quartz or quartz- carbonate (calcite or ankerite) veins. Rock samples in the "A zone" generally contain less than 0.4 gram per tonne gold, but a few samples from a quartz-pyrite-arsenopyrite vein were assayed at between 1 and 20 grams per tonne gold, and at up to 3.8 grams per tonne silver (Assessment Report 13150). Much higher values of gold and copper have been obtained from float blocks, which have sustained the interest in the area, but their source has not been identified to date.

The following is a brief description of the Champagne occurrences which are located within the current Blackhorn East Property:

Champagne Vein

The Champagne vein is located in the Feeney area of the eastern part of the Blackhorn property. Interest began with the discovery of highly anomalous gold and copper values in quartz-rich float and talus in the area (up to 89 grams per tonne gold, Assessment Report 13150); overall, however, in situ mineralization may contain high assays but are erratic. Most of the area around the occurrence is covered by talus, snow or ice. Where exposed, bedrock consists of volcanics and, locally, silicified and strongly pyritic siltstone and mudstone (Property File - Berniolles, L.M., 1991; Assessment Reports 13150, 17392, 18250). Berniolles (1995) described it as "... a sub-horizontal quartz vein with a width of 30 cm to 1 m outcropping intermittently for over 100 m". The vein is said to contain "... locally abundant arsenopyrite and sphalerite . . ." (Berniolles, 1995). Previous sampling along this occurrence returned gold and arsenic values up to 2,613 ppb and >2,000 ppm, respectively (Berniolles, 1991a). The best assay value obtained is 24.1 grams per tonne gold (Property File - Berniolles, L.M., 1991).

An attempt was made to locate and sample this vein during the 1997 field season. Mr. Berniolles indicated the possible locality of the vein to the 1997 field crew while flying by in a helicopter. The vein investigated during this program is located approximately on the UTM coordinates N 5713 100, E 379670. It consists of centimetre size calcite-quartz veins to quartz lenses hosted within or at the contact of thinly bedded to laminated sandy siltstone to shale and thinly to thickly bedded greywacke. Quartz lenses or boudins are located near southeast-northwest trending faults, which appear to offset both the host strata and veining. These lenses are discontinuous and vary from 0.10 to >1.0 m in width. Small amounts of pyrite (< 1 to 1%) as fine disseminations are associated with the veining. A 3 to > 10 m wide, orange weathering, calcite- ankerite alteration halo marks the vein outcrop. Veining and alteration can be followed along strike for approximately 120 m where the system disappears under the talus to the north. Prospecting did not locate the vein's southern or western extension.

A total of 12 chip samples were collected along the trend of the vein during 1997. All of these samples contained low levels of gold and arsenic (maximum 0.030 g/t and 44 ppm, respectively) in marked contrast to samples collected by Berniolles (1991a). Limited prospecting in the surrounding area also failed to locate any arsenopyrite-quartz vein mineralization. While the vein sampled during the 1997 program did not contain any anomalous gold and arsenic values, it was later believed that the actual Champagne Vein was not sampled

X. Current Assessment Work

The 2009 assessment work consisted of 1 geologist and 3 assistants collecting 4 rock float samples and prospecting in the “B3 Valley” within the Blackhorn East claim on October 4, 2009 (see Figure 5). An attempt was made on October 3, 2009 to fly to the Three Ounce Valley area to collect detailed talus fines and conduct prospecting upslope of the previously collected anomalous samples, however low fog, freezing rain and snow at higher elevations would not allow the helicopter to depart from its base at Bluff Lake.

The B3 Valley work was hampered by a recent snowfall with accumulations of approximately 30 cm the night before. This made for difficulty in prospecting the talus and angular glacial boulders.

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.

Blackhorn East Sampling October 4, 2009

Sample ID	Type	Utm x	Utm y	Comments
JBR-07	float	378774	5714465	20 cm x 35 cm rusty boulders, with semi-massive Sx
JBR-08	float	378615	5714477	20 cm x 30 cm rusty boulders, ZnS bands
JBR-09	float	378603	5714472	20 cm x20 cm boulders over 10 m area
JBR-10	float	378638	5714476	similar to JBR 8

A review of the assay results (see following table and Appendix III, note samples listed as “B3 Property”, but more correctly B3 Valley on the Blackhorn East Property) indicates that elevated silver and copper occur with highly anomalous gold, arsenic, cadmium, iron and zinc. The gossanous boulders differ from those on the nearby Blackhorn Vein and perhaps indicate a more skarn like or vein system into a more carbonate rich host.

Gold results compare with 2007 sampling in the area.

Blackhorn East 2009- B3 Valley Sampling					
Ecotech Assay Results					
Tag #	Au (g/t)	Au (oz/t)	Ag (g/t)	Ag (oz/t)	Zn (%)
JBR-7	2.99	0.087			
JBR-8	12.9	0.376			3.54
JBR-9	13.5	0.394			3.00
JBR-10	6.05	0.176			1.79

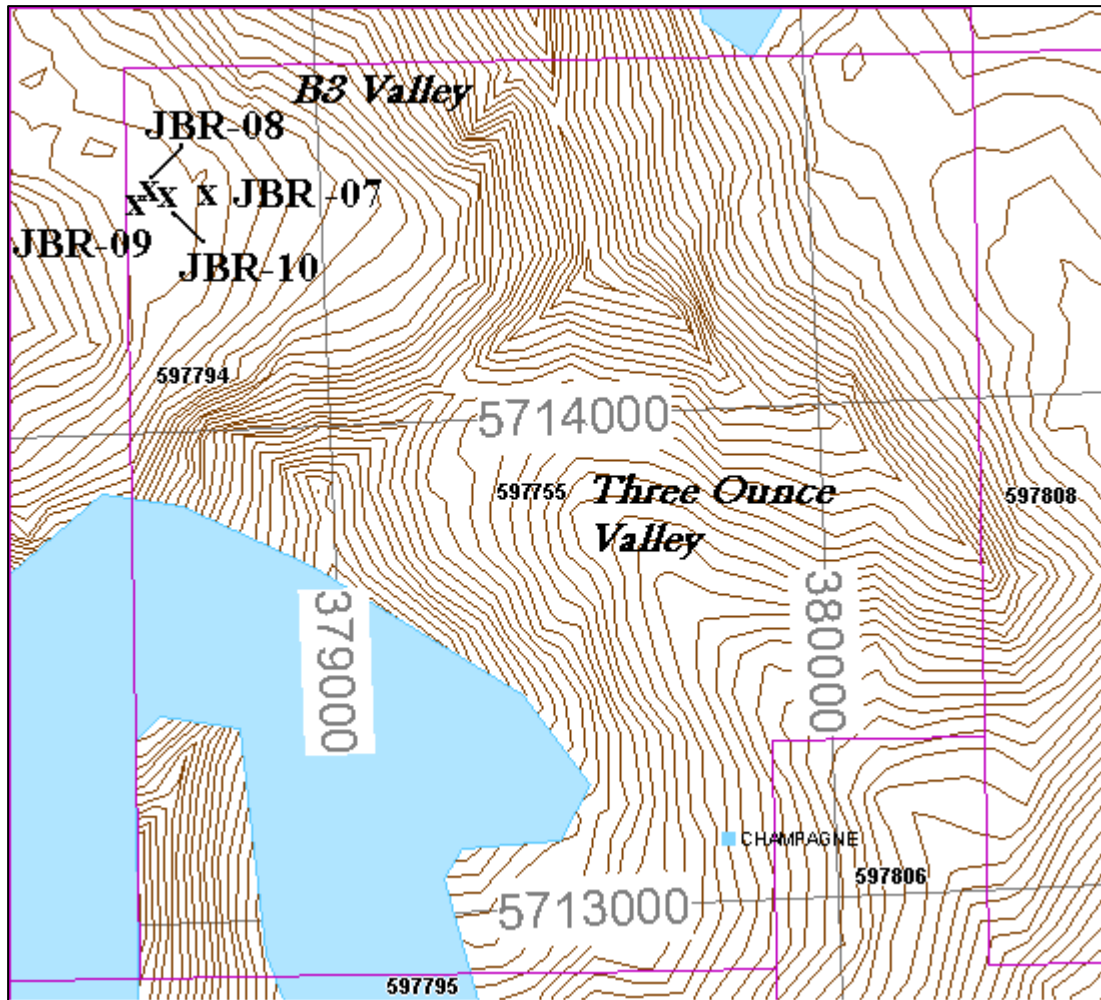


Figure 5: 2009 Blackhorn East Area Sampling: B3 Valley Area

XI. Recommendations and Conclusions

The 2009 sampling program on the Blackhorn East Property in the “B3 Valley” area confirmed the 2007 un-reported float samples. The 2009 sampling when compared with previous sampling indicates that high grade gold float samples are probably originating somewhere near the central portion of the Blackhorn East (597755) claim. This results are especially significant when one compares them with previous sampling over the mountain and into “Three Ounce Valley” where significant gold in float samples has also been reported.

Detailed talus fine sampling, prospecting and follow up of previously anomalous samples is strongly recommended. This work should be undertaken in August-September when snow levels are at their lowest and prior to new snowfall accumulations. Climbing geologists and prospectors or those comfortable on steep slopes and snow and ice would be best to perform this work. This first phase is estimated to cost \$50,000 and can be followed by a contingent blasting, trenching and sampling program, hopefully on the newly discovered mineralization: this is also estimated to cost \$50,000.

Phase 1	Cost
Geologist (15 days x\$ 750)	\$11,250
Prospector (15 days x \$500/day)	\$ 7,500
Helicopter (10 hours @ \$1500/hr)	\$15,000
Rock Sampling (100 samples @\$25 / sample)	\$ 2,500
Talus Fines Sampling (100 samples @\$25 / sample)	\$ 2,500
Truck, Fuel, Supplies, Consumables	\$ 2,500
Data evaluation and reporting	\$ 5,000
Contingency	\$ 3,750
Subtotal	\$ 50,000
Phase 2	
Geologist (15 days x\$ 750)	\$11,250
Prospector/Blaster (15 days x \$500/day)	\$ 7,500
Helicopter (10 hours @ \$1500/hr)	\$15,000
Channel Sampling (100 samples @\$25 / sample)	\$ 2,500
Truck, Fuel, Supplies, Consumables	\$ 5,000
Data evaluation and reporting	\$ 5,000
Contingency	\$ 3,750
Subtotal	\$ 50,000

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, 1982236, 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 East 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.

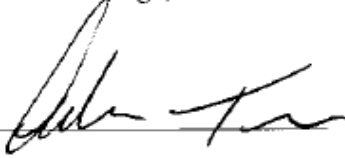
I am familiar with the geological setting of the Blackhorn property contained within this report and controls the private company (Cazador Resources Ltd.), which is the owner of the property.

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 East 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*	1.04	1870.00	1936.04
White Saddle Country Inn	2.0	98.60	197.20
Ecotech Labs *	4.0	27.67	110.67
		Total	\$ 6,000.00

* Note Pro-rated with work on nearby claims

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



eTicket Receipt

50% Blackhorn
50% Blackhorn East

Prepared For
TRAVIS/ADAM

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

Prepared For
SPENCE/SHELLY

50% Blackhorn
50% Blackhorn East

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 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.

Quantian Aerospace

417805

DATE	04 October 09
TAX REG. NO.	

SOLD TO	Cazador Reserces Ctl.	SHIP TO	
ADDRESS	208 478 Bernard Ave.	ADDRESS	
	Kelowna B.C.		
	V1Y 6N7		

CUSTOMER'S ORDER	SOLD BY	TERMS	FOB	VIA
	<i>A. Co</i>			

INVOICE

QUANTITY	DESCRIPTION	PRICE	UNIT	AMOUNT	
6.1	Charter 172 FEMS	375	h	2287	50
	<i>Paul Cheque 321</i>				
	<i>50% Blackhorn</i>				
	<i>50% Blackhorn East</i>				
				GST	114
				PST	37
				TOTAL	2401
					87

POSTED



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

INVOICE

C-*C-KPM*
 (=HJK)

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

CONTRACT *CAZADOR RESOURCES LTD - 208-47E BERNARD AVE*
 C/O *BRETT RESOURCES INC. KLOONET V1Y-6N7*
 ADDRESS
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 - <i>KPM (Dropoff)</i> C.4 PICKUP LOUISVILLE - <i>HJK</i>
<i>OCT 04</i>	1.5	<i>KPM</i> WS - <i>BLACKHORN LAKE EAST</i> SIDE - <i>MINE SITE DREYPOOL</i> 4 PAX POSTED PICKUP IN AFTERNOON - <i>Drey</i> 2 AT PUNTRI / 2 AT W.SADDLE

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

[Signature]
SIGNATURE

[Signature]
PILOT SIGNATURE

SUBTOTAL	\$ 4301.00
TAX	\$ 215.05
TOTAL	\$ 4516.05

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
KLOONET BC

*1.04 hours for Blackhorn East

White Saddle Ranch Country Inn
 Lori King 250-476-1285
 Box #12-6
 Tallahassee, FL 32310

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>\$48.⁰⁰</u>
	<u>2 breakfasts</u>			<u>\$72.⁰⁰</u>
	<u>6 lunches</u>			<u>\$80.⁰⁰</u>
	<u>4 dinners</u>			
	<u>50% Blackhorn</u>			<u>\$380.⁰⁰</u>
	<u>50% Blackhorn East</u>			
			GST	<u>\$19.⁰⁰</u>
			Hollet Tax	<u>\$14.⁴⁰</u>
			total TOTAL	<u>\$413.⁴⁰</u>

POSTED

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



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

NM/mw
 dfl_6419
 XLS/09


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