Assessment Report Detailing Mapping and Sampling Work

Homathko Property

July 2010

Caribou Regional District, British Columbia

(NTS 41P10)

Prepared for
Transition Metals Corporation

by

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1.0 SUMMARY

The Homathko property was staked by Transition Metals Corp. (Client 240041, the Company) to cover unevaluated occurrences of gold identified by the company in early 2010. The property is situated on the eastern margin of the Pacific Coastal mountain range in the Caribou Regional District, British Columbia, located approximately 200 kilometres west of Williams Lake.

The property hosts gold occurrences situated in deformed rocks of the Stikine Terrane, a prolific metallogenic belt occurring in the central interior of British Columbia. The Stikine is host to numerous world class gold and polymetallic base metal deposits (Bralorne/Pioneer, Galore Creek, Red Chris, Kemess, Gibralter, Highland Valley, Eskay Creek, Minto). Despite a long history of exploration work targeting the rocks of the Stikine Terrane, little historical exploration work has been conducted in the area along the Homathko River, southwest of Tatlayoko Lake. The occurrence was discovered by Falconbridge during a program of helicopter reconnaissance in 1964. Since that time little, work has been performed to advance the prospect.

Mapping and prospecting work completed by the Company in 2010 confirmed a widespread gold system associated with structurally deformed and altered porphyry and mafic volcanic. The zone is approximately 1,500 metres in strike length and up to 60 metres wide located on the north slope of Mount Homathko. Elevated gold values were detected at sporadic locations across the zone with the best grab sample returning 87 g/t Au.

2.0 INTRODUCTION

During the week of July the 5th 2011, representatives of the Company conducted preliminary field investigations of the gold potential of its claims situated at the south end of Tatlayoko Lake on the north face of Mount Homathko. Work included prospecting, geological mapping and the collection of 58 grab samples of rock from exposed outcrop on claims 761502 and 761522. This report details the work completed and presents assay geochemical results from this program. This report is intended in part to fulfil requirements associated with filing Assessment Work in the Province of British Columbia to maintain the claims in good standing.

3.0 PROPERTY LOCATION AND ACCESS

The property is located approximately 200 km west of William's Lake and consists of 12 contiguous unpatented mining claims comprising approximately 5,487 hectares in the Caribou Regional District, British Columbia (see Table 1 for complete listing of claims). The centre of the property is located approximately 10 km southwest of the southern end of Tatlayoko Lake at 124º33' west longitude, 51º22' north latitude and covers exposures along the north slope of Mts Homathko, Rainbow and Moore at elevations ranging from 1000 to 3000 metres above sea level (3,280 to 9,850 ft). All claims are registered 100% to Transition Metals Corp.

The property can be accessed via helicopter from a base operated by White Saddle Air Services located approximately 23km to the north from the company base at Bluff Lake. There, accommodations and supplies were utilized to support activities on the property. Portions of the property lying on the east side of the Ostetuko River can be reached seasonally using all terrain vehicles via a road extending south from Tatlayoko Lake. The westernmost portion of the claims can be reached only by helicopter of by foot/horse trails extending 13 km west from the road at the end of Tatlayoko Lake.

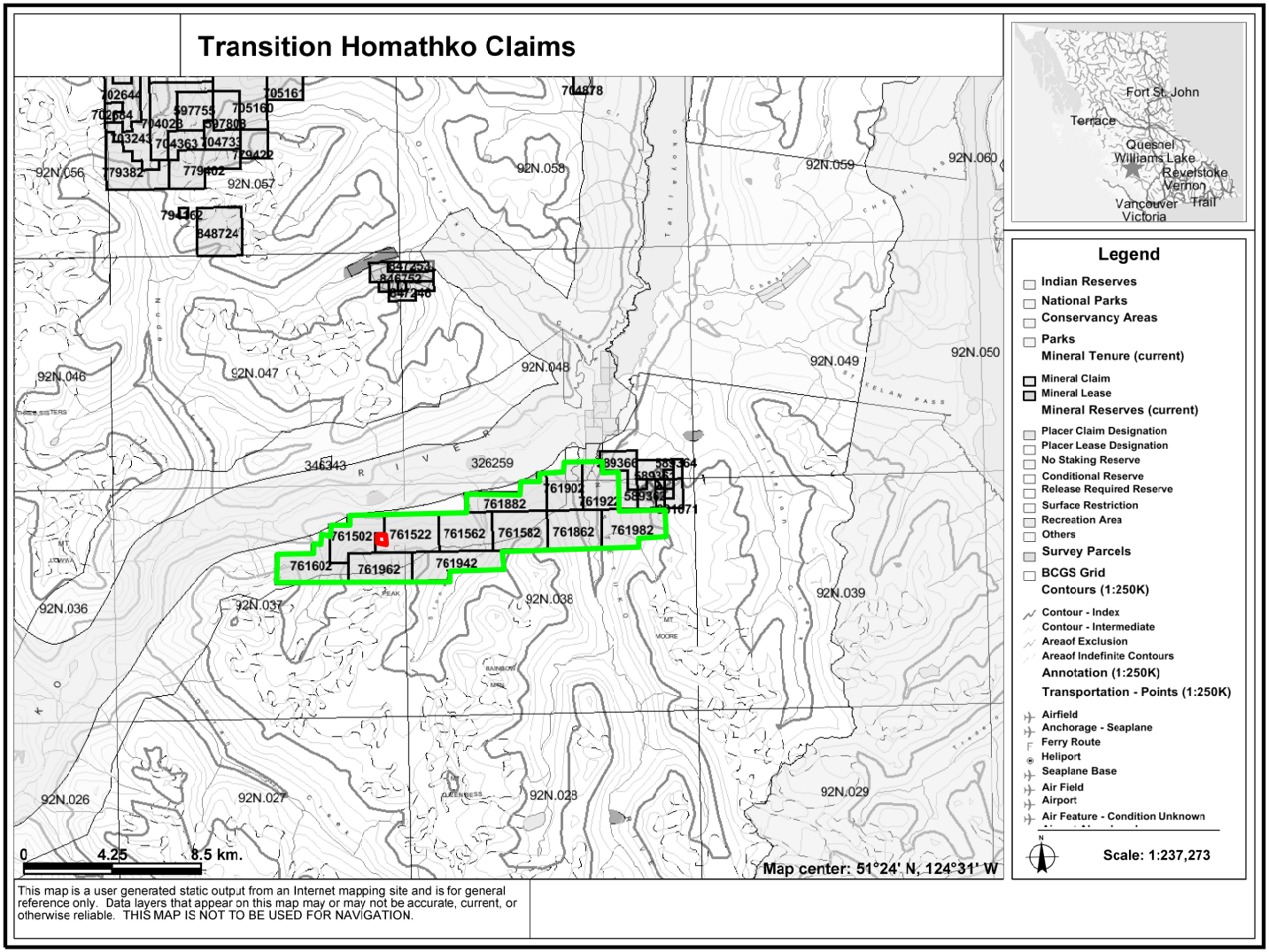

Figure 1: Property Location Map

Table 1. Listing of Claims

Tenure Number	Claim Name	Owner	Tenure Type	Tenure Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
761502	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2011/apr/29	GOOD	444
761522	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2011/apr/29	GOOD	504
761562	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2011/apr/29	GOOD	484
761582	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2011/apr/29	GOOD	484
761602	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2011/apr/29	GOOD	505
761862	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	484
761882	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	444
761902	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	363
761922	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	363
761942	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	484
761962	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	424
761982	MCDOUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2011/apr/30	GOOD	504

To facilitate the field work, a temporary fly camp was established on the north face of Homathko Mountain. The camp was established on a flat ridge located at 5,330 feet elevation, UTM 387,280mE, 5,692,850 mN.

The property is situated within the Homathko River drainage system, an area constituting part of a First Nations Consultive Area which includes the Tsilhqot'in First Nation, the Xwemalhkwu (Homalco) First Nation, Xeni Gwet'in First Nations Government and the Laich-kwil-tach Treaty Society. Portions of the property lie under the Chilko District Hydro Project reserve. The northern boundary of the claim group follows the Homathko –Tatlayoko Protected Area. Figure 1 depicts the approximate location of the Property as recorded by the British Columbia Department of Mines.

4.0 HISTORY

In 1910, the area was visited by W.M. Fleet, provincial mineralogist. At the time, prospectors had located and were working the Morris mine, an epigenetic copper and auriferous quartz/carbonate/stibnite bearing vein system located just south of Tatlayoko Lake. Fleet identified that the area surrounding the northeastern Homathko River valley hosted the contact between the coast range granites and the sedimentary rocks of the interior. Fleet considered the area west of Tatlayoko Lake a favourable area for prospecting, however activity elsewhere in the province at the time took precedence.

Mention of showings located west of the Morris Mine occurs in a 1924 BC Minster of Mines summary report. Reports of arsenopyrite veins carrying low gold values found by prospectors west of the lake were tempered by comments to the effect that despite occurring in an easily accessible, well defined zone, the showings may have been largely ice covered.

In 1964, a reconnaissance team lead by James McDougall of Falconbridge landed on the north slope of Mt Homathko to investigate an exposure of rusty quartz veining located at the base on a retreating ice field. Rocks collected during this stop returned highly elevated values of gold in grab samples from rock outcropping on the property. The following summer, a party returned to stake the property and conduct a 3 week program of prospecting and sluice trenching. The work conducted during the early summer of 1965 identified a broad zone of auriferous quartz/carbonate veins hosting values up to 11 oz/t gold. It was recommended that a drill be employed to obtain a continuous sample through the Discovery showing area and investigate areas covered in overburden. It was noted that the proximity to the showing to the ice field, the remote location, short season and the price of gold were deterrents to Falconbridge conducting additional work on the prospect at the time. It was further noted that the ice field was retreating quickly and would provide the potential to reveal additional veining up section. In 1966 McDougall recommended that Falconbridge return at a later date, when the price of gold was increased and the ice field had

further retreated. Record of these activities conducted by Falconbridge did not become publically available until 2007, after private company records donated to the BC Department of Mines were scanned and made available to the public.

Despite the lack of public record, local knowledge of the Falconbridge discovery persisted. In 1974, the site of the Falconbridge discovery was visited and acquired by Van Rosen, who observed that most of the trenches exposed by Falconbridge had been buried. No record of additional work by Van Rosen is known.

In 1983 the property was acquired by R. Dion. An assessment report presenting the results of some air photo fracture density interpretation was submitted on Mr. Dion's behalf by Rosen in 1983. (AR11770) No physical work was recorded on the property during this period.

The property was acquired by Golden Rule who commissioned a 3 day property visit in 1989. R.D. Cruikshank visited the property located Falconbridge's discovery showing and took 30 rock samples. Cruikshank's grab samples returned gold values up to 1.88 oz/tonne. (AR18977). It appears that and Golden Rule were aware of Falconbridge's past activity on the property, but that they did not have the benefit of seeing the reports of work completed by Falconbridge in the late 1960's.

Following a review of the Falconbridge reports in 2010, the property was staked by Transition Metals.

5.0 GEOLOGY

5.1 REGIONAL GEOLOGY

The property lies near the contact of the eastern edge of the coast plutonic suite. The generalized geology of the area is summarized in Figure 2 modified from Rushmore and Woodsworth 1994 derived from GSC Map 5 – 1968 – the "Mount Waddington" sheet authored by H.W.Tipper. Until recently, Homathko Peak was thought to consist of a massif of granodiorite belonging to the Cenozoic aged Tiedemann complex over thrusting and intruding deformed Mesozoic volcanic and metasediments. Recent age dates taken at Mt Homathko identify that the age of the Homathko Peak tonalite to be 154.3 +/- 0.3 Ma. It is believed that the property is largely underlain by deformed Jurassic aged volcanic and intrusive rocks of the Stikine Terrane.

5.2 PROPERTY GEOLOGY

One focus of the field work completed during the reported prorgam was to map out and determine the extent of altered and deformed volcanic an intrusive rocks associated with auriferous quartz carbonate veining located beneath the Homathko tonalite. This section presents an interpretation of the property scale geology of the property based on observations and relationships observed in the field. Field investigation on the ground was restricted to claims 761502 and 761522.

5.2.1 Homathko Tonalite

The peak of Mt Homathko is underlain by massive medium grain quartz diorite consisting of 50% albite and plagioclase, 40% augite and up to 10% quartz overprinted locally by fracture controlled to pervasive epidote. This rock is massive in character, with no apparent signs of ductile shearing observed. As previously mentioned, this unit was dated by Parish in 1992 as early Jurassic (154.3 +/- 0.3 Ma) in age. Locally centimetre scale patches of burnt

sulphides (pyrite, pyrrhotite with trace chalcopyrite were observed in this unit. The base of this formation provides a prominent ledge upon which the retreating Ice field on the north face of Homathko is now restricted. Contact relationships between the base of this unit and underlying volcanic and metasedimentary rocks are poorly exposed obscured by talus and other debris.

5.2.2 Upper Volcanics

This unit consists of a horizon of massive to pillowed mafic volcanics underly the Homathko Tonalite unit ranging from 0 to 100m in thickness exposed along the lower contact cliff face of the Homathko Tonalite across the breadth of claims 761502 and 761522. These are aphyric weakly foliated rocks without any distinguishable compositional layering.

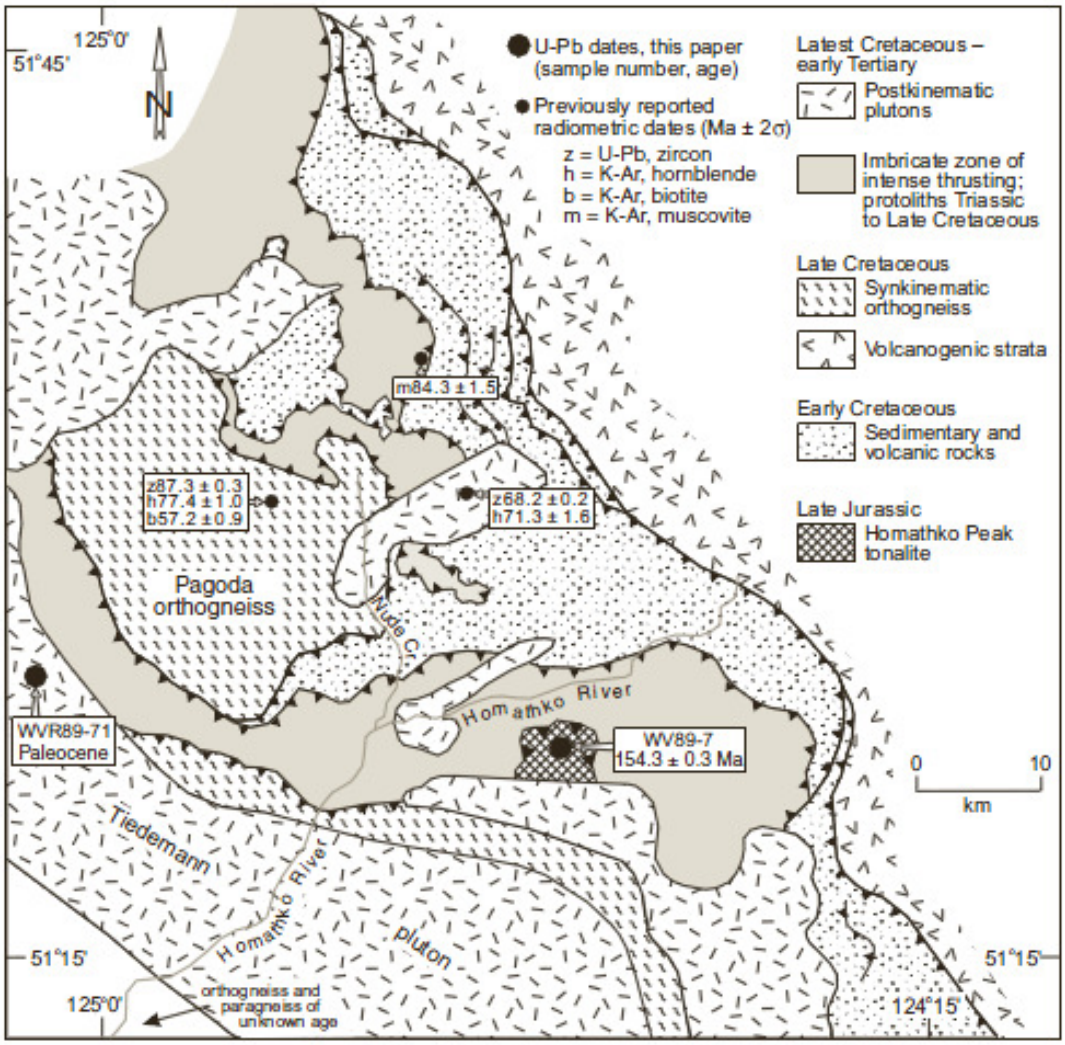

Figure 2: Regional Geology of the Eastern Waddington thrust Belt (modified from Rushmore and Woodsworth, 1994

5.2.3 Upper Metasediments

This unit consists of a 20 to 80m wide band of strongly sheared rusty weathered pyritic mudstones, graphitic argillites and siltstones. This unit underlies the Upper Volcanic unit and can be traced across the breadth of claims 761502 and 761522. The Strike of the unit ranges from 070 to 090º and the dip ranges from 60 to 70º. Narrow quartz carbonate veinlets were observed in this unit containing trace amounts of disseminated pyrite. Of the two samples collected in this unit, neither returned elevated gold values.

5.2.4 Camp Volcanics

This unit consists of a 50 to 100m thick band of variably sheared and altered mafic volcanic underlies the Upper Metasediments. This unit is well exposed in the vicinity of the location used by the company to place its helicopter fly camp. It consists of massive to pillowed chloritic mafic volcanic overprinted by quartz-ankerite veining containing minor amounts of pyrite and chalcopyrite. Near contacts with veining, weathered surfaces take on a buff colour related to increased carbonate alteration. The degree of shearing in this unit appears to increase towards the lower contact where quartz carbonate veining is observed rotating into the plane of shearing roughly Az 070/-65º. Away from the lower contact deformed veining occurs more sporadically at various orientations.

Figure 3 depicts an exposure of strongly carbonatized volcanic overprinted by deformed quartz carbonate veinlets occupying up to 15% of unit. Narrow dyklets of quartz feldspar porphyry similar in appearance to the Homathko Porphyry are observed intruding this unit as evidenced in the photo provided in Figure 4.

Figure 3: Photo of sheared quartz/carbonate (ankerite) altered Camp Volcanics

Figure 4: Photo of quartz feldspar porphyry dyke intruding into the Camp Volcanics

5.2.5 Homathko Porphyry

This unit consists of a 20 to 60 metre thick horizon of buff weathered quartz feldspar porphyry overprinted by extensive quartz carbonate veining. The exposed surface of this unit exhibits a distinctive buff-orange colour due to the limonitic weathering of ankerite which is easily identifiable in the field or from air. This unit appears to pinch and swell along a structure paralleling the strike of the unit has been traced on foot and by air for a strike distance of approximately 2 km. The unit is strongly overprinted by quartz carbonate veining occupying between 5 to 50% of unit, and is pervasively sericitized and silicified hosting trace amounts of fine disseminated pyrite. The orientation of veining within the Homathko Porphyry appears erratic, however near the Upper and lower contact, unit becomes strongly sheared striking 070/65º, and veining is observed rotated into the plane of shearing. Figure 5 provides a view of an exposure of the altered Homathko Porphyry unit looking to the east towards the Chopper Zone, overlain on its upper contact with the Camp Volcanics and underlain at its lower contact by the Lower Volcanics.

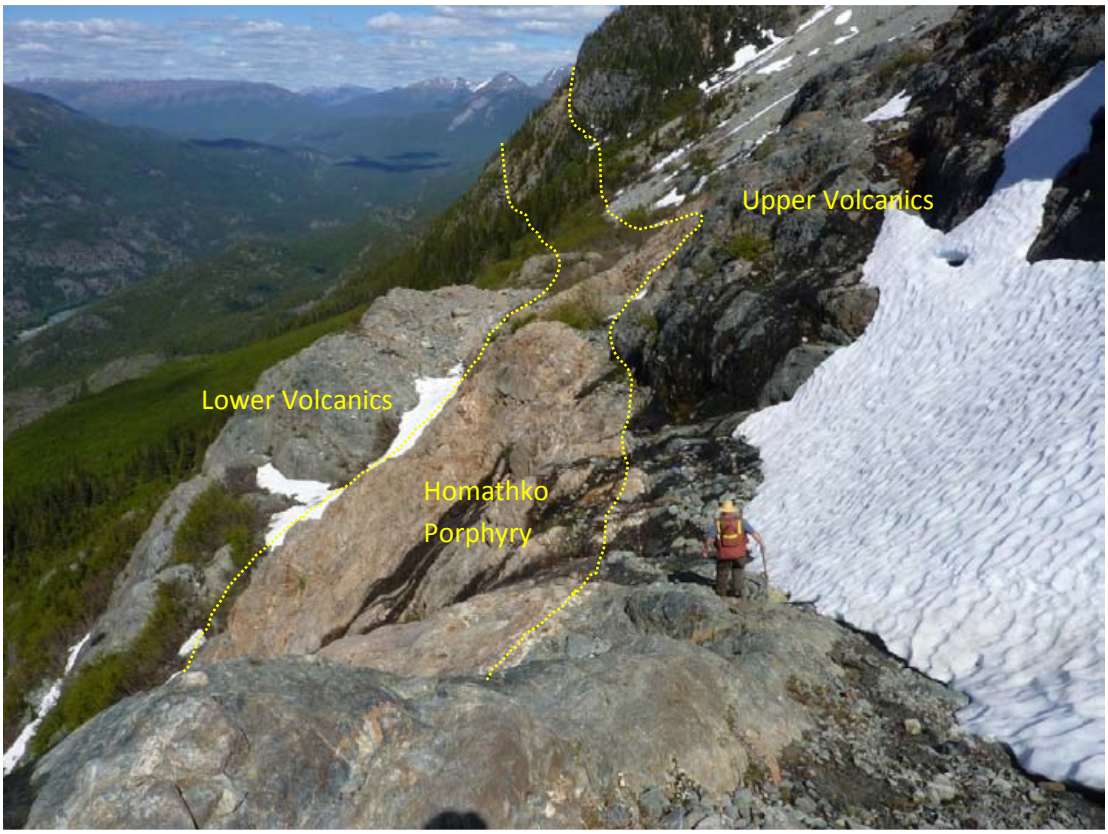

Figure 5: Buff Coloured Homathko Porphyry overlain by Camp Volcanics, underlain by Lower Volcanics highlighted on figure

5.2.6 Lower Volcanics

This unit consists of a 50 to 100m thick horizon of variably sheared and altered mafic volcanics. The unit appears similar in composition to the Camp Volcanics, and may represent a fault offset extension to the Camp Volcanics or dilation about the Homathko Porphyry.

5.2.7 Lower Metasediments

This unit consists of reddish brown coloured weathered pyritic mudstones, graphitic argillites and siltstones. Unit appears to be quite thick and extends down slope under deposits of slide material and vegetation, striking 070/65º, paralleling the structures exposed around the margins of the Homathko Porphyry.

5.2.8 Structure

Foliation developed in the underlying Triassic sediments of the Moore Formation both tend to strike east-north easterly and dip on average 50 to 60º to the south. The shear zone developed around the Homathko Porphyry coincides with a structure that has been mapped by the GSC as a thrust fault (Roddick, 1985) and has been used as a means to explain how deformed volcanic and metasedimentary assemblages interpreted to be part of an older central gneiss complex overlie unmetamophosed rocks of the Triassic Mount Moore formation. The shape of the mapped thrust fault feature also implies an overall standard geometry for a thrust fault. The relationships observed in the field

and recent age dates do not support this interpretation.

Firstly, the orientation of the ductile shear zone developed around the Homathko Porphyry is not consistent with the interpreted orientation of the mapped thrust fault striking 070/065º. Secondly, there are no age dates associated with the deformed volcanic and metasedimentary hosting the Homathko Porphyry. What is known, is that this assemblage is overlain by the Jurassic aged Homathko Tonalite. These rocks are younger than the underlying Triassic Mount Moore formation implying that a homoclinal sequence could still be in place.

6.0 MINERALIZATION

Two Minfile showings are recorded on the property. The Kor showing - Minfile number 092N 049 is based on information provided in assessment report AR 81997 submitted by D. Cruikshank on behalf of Golden Rule Resources. This report describes a gold occurrence associated with quartz carbonate veining hosting up to 64 g/t Au in an altered phase of a differentiated quartz diorite intrusion. The location of the Minefile showing is placed within the boundary of claim 602965 which is not part of the current property owned by Transition Metals. Close inspection of this claim revealed that much of this claim is overlain by thick deposits of slide material and debris.

Minfile number 092N 023 – the Hom showing is located on claim 761582 and is described as an occurrence of arsenopyrite, pyrite and chalcopyrite located on Rainbow Mountain, approximately 6 kilometres east-northeast of Homathko Peak, 9 kilometres southwest of the southern end of Tatlayoko Lake. An attempt to locate this occurrence was made by air, but a suitable location to land could not be identified that would allow detailed investigation of the area in the available time.

The initial focus area of ground work completed by Transition Metals was to investigate the areas highlighted in the internal report prepared by J. McDougall for Falconbridge Ltd. in 1965. McDougall's maps outlined an extensive network of quartz carbonate veining in a buff coloured intrusion developed around an exposure in what was referred to as Discovery Creek at approximately 1,670 m elevation occurring on claim 761502. Falconbridge referred to this area of mineralization as the Discovery Creek Occurrence.

An investigation of the Discovery Creek area located a 20 to 60m wide exposure of stockwork of quartz ankerite veining over a strike length of approximately 200m, beyond which the unit dips under deposits of overburden. Quartz veining ranging from a few millimetres to to 2-3 metres in width are widely distributed throughout the Homathko Porphyry composing between 1 and 50% of the rock volume accompanied by pervasive carbonate and sericite alteration. Near the sheared contact between the Homathko Porphyry and the Camp Volcanics, discontinuous quartz carbonate veinlets oriented in the plane of shearing up to 3m in width traceable along strike for up to 30 m were observed. Similarly oriented discontinuous veining in shear structures developed within the Camp Volcanics was also observed.

The weathered buff colour of the Homathko Porphyry was further traced by mapping and prospecting along strike for approximately 2.0 km. This unit was observed extending for some distance to the east and west of the Discovery Creek showing. Elevated gold values were detected across 1.5km of this exposed strike length. A new quartz carbonate vein hosted occurrence hosting elevated gold and silver (0.88 g/t Au, 2.0 g/t Ag) in the Homathko Porphyry named the Chopper Zone was identified on a ridge located approximately 1 km east of the Discovery zone at 388,076 mE, 5,693,151 mN.

In all environments veining consists predominantly of white quartz, up to 10% buff to rusty weathered ankerite and up to 5% patchy disseminated sulphides comprised predominantly of pyrite and chalcopyrite with trace amounts of arsenopyrite. Within altered portions of the Camp Volcanics, trace amounts of apple green mariposite was observed

locally in close proximity to the margins of the veining.

7.0 EXPLORATION WORK

During the week of July the 5th, 2011 representatives of Transition Metals travelled to the project area to complete a preliminary assessment of the geology and mineral potential of the property. The objective of the field work was to identify the historical showings, determine the controls on the observed mineralization, map out the distribution of these controls on the property in the vicinity of the known occurrences and to prospect for extensions and or additional occurrences of mineralization located on the north slope of Homathko Mountain.

The work was completed by Greg Collins, P.Geo and Scott Mclean, P.Geo, consultants of Transition Metals Corp, making use of helicopter support provided by White Saddle Air Services located at Bluff Lake, near Tatla Lake British Columbia, and a small portable fly camp which was set up on the North slope of Homathko Mountain between July 5 to July 8th, 2010. Two additional days of traversing were supported by helicopter from a well equipped base camp at the White Saddle Ranch run by Dave and Lorie King. The base camp at the White Saddle Ranch was used as a location where preparations for the field work, and mobilization and demobilization to the property by helicopter were made.

A daily log of work activities undertaken during this period is presented below:

- **July the 4th** – Travel for G.Collins and S.McLean to Tatla Lake from Vancouver

- **July the 5th** – G.Collins and S.McLean establish fly camp on north face of Homathko (387,380mE, 5692850mN), conduct preliminary prospecting in the vicinity of the Discovery Zone as evidenced in the historical Falconbridge Maps. Showing located, outcrops mapped, 10 rock samples collected for multi element assay.

- **July the 6th** – G.Collins and S.McLean conduct additional Mapping and prospecting in the vicinity of the Discovery showing resulting in the collection of an additional 13 rock samples.

- **July the 7th** - G.Collins and S.McLean head east to follow Homathko Porphyry completing additional mapping and collecting approximately 16 samples.

- **July 8th** – G.Collins and S.McLean follow the Homathko Porphyry along strike to the west and return to the Discovery showing to collect additional rock samples. Camp was packed up in the afternoon and Scott and Greg returned via Helicopter to the base camp at White Saddle Ranch.

- **July the 9th** – G.Collins and S.McLean get dropped at eastern end of north slope of Homathko Mountain at (388380.28 mE, 5692810.54 mN) and complete a traverse along the eastern extent of the exposed portion of the buff coloured Homathko Porphyry collecting approximately 12 samples and identifying the Chopper Zone occurrence.

- **July the 10th** – Conduct helicopter recon on adjacent showing and attempt evaluate the Hom showing area on claim 761582. Could not land in the vicinity of the Hom showing given time constraints with the helicopter. Put down in the vicinity of the Morris Mine, and waited for pick-up. Chopper was called away on medical emergency.

- **July 11th** – G.Collins and S.Mclean packed up samples and gear for transport and travelled back to Vancouver.

In total 58 rock samples were collected on claims 761502 and 761522 from a variety of lithologies. Figure 7 presents a summary map of the lithologies encountered and displays the location of all samples collected during the program. Appendix A contains a listing of all sample numbers, coordinates and sample descriptions. Appendix B provides a copy of the assay certificates obtained from the samples collected. A compilation map depicting a geological interpretation of the survey area is included in Appendix C.

8.0 DISCUSSION OF RESULTS

The results from 58 multi element assays include elevated gold and silver values associated with quartz carbonate veining in close proximity to the Homathko Porphyry over an approximate 1.5 km of strike on claims 761502 and 761522. Gold values up to 15.8 g/t Au and 33.1 g/t Ag were detected in veining occurring in the Homathko Porphyry. Visible gold was observed in a 15m long 50cm wide vein exposed in the Camp Volcanics near the upper contact of the Homathko Porphyry that returned an assay results of 87.5 g/t Au, 45 g/t Ag (sample E241866). A photo of a small speck of visible gold from this exposure is presented in Figure 6.

Most of the sampling focused on obtaining samples of exposed veining including surrounding wall rock, but many samples were also collected in rocks that were apparently less altered, or containing no obvious vein material. Due to this approach, the sampling methodology applied during the program is considered to be preliminary, and is by no means considered to representative of distribution of gold values on the property.

Based on field relationships and nearby age dates the occurrence appears to occur entirely in lower greenschist metamorphosed Mesozoic rocks interpreted to be Jurassic in age, as opposed to being associated with a thrust fault near the margin of the Coast Plutonic range as previously thought. Mineralization is spatially associated with a quartz and feldspar bearing porphyry stock that intrudes along a steeply (60-65º) south dipping ductile shear zone within the volcanic sequence. This sequence has been overprinted by extensive quartz carbonate and sericite alteration interpreted to accompany the introduction of minor concentrations of metallic sulphides carrying elevated concentrations of gold and silver.

Towards the interior of the Porphyry, quartz carbonate veining occurs in an erratic stockwork fashion in relatively undeformed rocks. Near the upper contact of the porphyry, the degree of alteration, veining and sulphide content increases and many larger sized 2-3m thick – 10 to 20m long veins are observed rotated into the fabric of shearing. In the adjacent hanging wall Camp Volcanic unit, discontinuous quartz/carbonate veins are also observed following the fabric of shearing along the contact as well as occurring in other erratic orientations caught up in the shearing. Based on field observations the geological environment and mineralization on the property appears consistent with that of a traditional mesothermal lode gold deposit and bears many similarities to those deposits occurring elsewhere in the Stikine belt (Pioneer/Bralorne District, Elk Gold Mine etc.).

Figure 6: Photo of quartz carbonate veining from outcrop hosting visible gold which assayed 87.5 g/t Au in Sample E241866. Gold occurs as speck in centre of dashed circle

A review of the multi-element geochemistry of the rock samples was undertaken to provide some insight into the distribution of gold and association with other potential pathfinder elements. Tables 2 and 3 present a correlation coefficient matrix illustrating independent relationships between some of the elements analysed in the Homathko Porphyry and the Camp Volcanics. A correlation coefficient of 1.0 evidences a strong positive correlation, 0.0 evidenced no correlation, and -1.0 evidences a strong negative correlation.

From samples collected in the Homathko Porphyry, a strong positive correlation between the distribution of Au and As, and a moderately strong correlation with silver is observed. There seems to be little correlation if any between the distribution of Cu, Zn and sulphur implying that relative abundance of sulphur in veins may not be an effective measure of gold content in the system. Relative concentration of sulphides in the Homathko Porphyry including content of arsenopyrite is low with the unit hosting an average sulphide content of 0.5% S. The average precious metal content of all samples collected in the Homathko Porphyry was 0.74 g/t Au, 2.54 g/t Ag. Of the 40 samples collected from this unit, 10 of the 40 ~25% contained elevated gold values (>200 ppb).

Homathko Porphyry

	Au (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)	Ni (ppm)	Co (ppm)	As (ppm)	S %
Au (ppm)	1.00	0.52	0.21	0.13	-0.11	-0.22	0.80	0.05
Ag (ppm)	0.52	1.00	0.07	0.05	-0.18	-0.32	0.14	-0.02
Cu (ppm)	0.21	0.07	1.00	0.05	-0.19	-0.13	0.15	0.08
Zn (ppm)	0.13	0.05	0.05	1.00	-0.07	0.15	0.10	0.39
Ni (ppm)	-0.11	-0.18	-0.19	-0.07	1.00	0.66	0.09	-0.30
Co (ppm)	-0.22	-0.32	-0.13	0.15	0.66	1.00	-0.10	0.10
As (ppm)	0.80	0.14	0.15	0.10	0.09	-0.10	1.00	0.04
S %	0.05	-0.02	0.08	0.39	-0.30	0.10	0.04	1.00
Easting	-0.02	-0.17	-0.03	-0.01	0.31	0.24	0.22	-0.24
Northing	-0.04	-0.19	-0.07	-0.08	0.44	0.32	0.26	-0.32
Elevation	-0.03	-0.03	-0.12	0.01	-0.08	0.02	-0.06	0.00

Table 2. Independent Correlation of Elements from Samples Collected from the Homathko Porphyry

In the Camp Volcanics unit however, a much stronger correlation between gold, silver and copper was observed. Samples collected from this unit contained on average less sulphur and arsenic than observed in the Homathko Porphyry. Again, roughly 25% of the samples contained elevated gold (>200 ppb). The average gold content from all samples (16) collected from this horizon averaged 6.5 g/t Au, however this average is likely skewed do to the inclusion of uncut sample E241866.

Camp Volcanics

	Au (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)	Ni (ppm)	Co (ppm)	As (ppm)	S %
Au (ppm)	1.00	0.99	0.83	0.17	0.12	0.09	0.16	0.39
Ag (ppm)	0.99	1.00	0.85	0.15	0.08	0.05	0.16	0.41
Cu (ppm)	0.83	0.85	1.00	0.40	0.10	0.19	0.27	0.64
Zn (ppm)	0.17	0.15	0.40	1.00	0.34	0.47	0.82	0.87
Ni (ppm)	0.12	0.08	0.10	0.34	1.00	0.91	0.54	0.11
Co (ppm)	0.09	0.05	0.19	0.47	0.91	1.00	0.65	0.31
As (ppm)	0.16	0.16	0.27	0.82	0.54	0.65	1.00	0.78
S %	0.39	0.41	0.64	0.87	0.11	0.31	0.78	1.00
Easting	-0.14	-0.12	-0.37	-0.27	-0.43	-0.42	-0.19	-0.23
Northing	-0.15	-0.13	-0.35	-0.35	-0.46	-0.45	-0.26	-0.28
Elevation	0.27	0.24	0.41	0.48	0.36	0.36	0.29	0.36

Table 3. Independent Correlation of Elements from Samples Collected from the Camp Volcanics

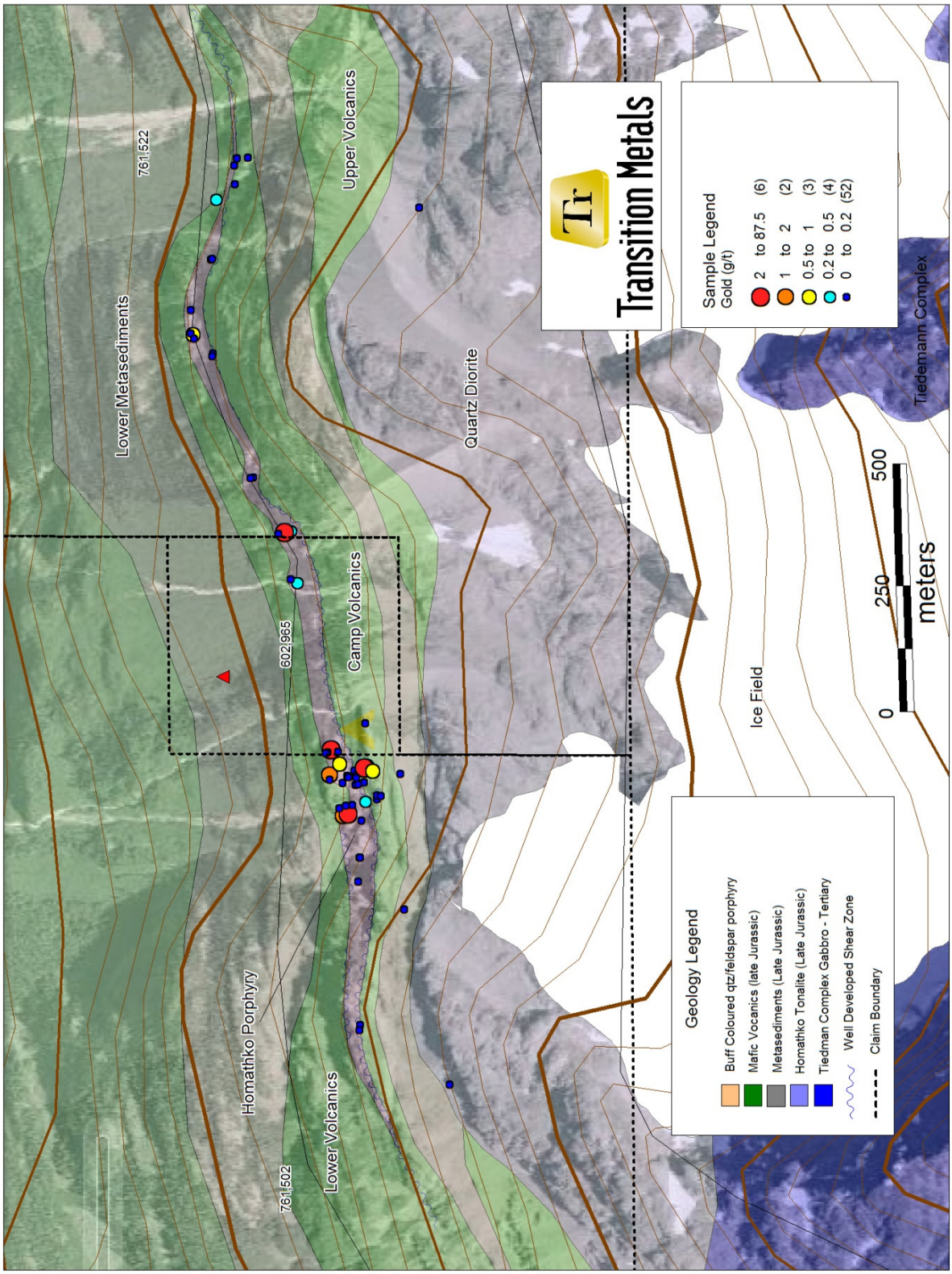

Figure 7: Summary Interpretation based on Reconnaissance Mapping and Location and Gold Results from Field Samples

9.0 STATEMENT OF COSTS

A cost of $26,800 related to the support, conduct, interpretation and reporting of work presented in this report was incurred. Please refer to Appendix D for a detailed statement of costs.

10. 0 INTERPRETATION AND CONCLUSIONS

The results from the work completed confirm a 1.5 km long trend of elevated gold values in bedrock up to 80 metres in width. The elevated gold values occur in a host rock interpreted to be favourable for hosting mesothermal lode gold deposits. The program was successful in achieving its objectives to locate the historical Falconbridge showings, outline the controls on the mineralization, and to trace out extensions to the prospective geology to identify other occurrences on the property.

Geologically, the potential exists for the occurrence to host a large scale resource of low-grade gold mineralization exposed near surfae. Practically, the physiography of the occurrence and its location on the north face of a slide prone slope renders the potential that such a resource could ever be exploited via open pit mining to be low. Higher concentrations of gold, particularly near the upper contact of the Homathko Porphyry and lower sheared portions of the Camp Volcanics appear to conformable to the contact and may be traceable along strike and at depth on the property. If sufficient tonnages of the grades observed in grab samples were to be outlined on the property, underground exploitation of this resource could be considered.

11.0 RECOMMENDATIONS

The Homathko Gold Showing occurs in a prospective metallogenic district that has received little previous exploration. Recent glacial retreat in the area has enhanced the working conditions in this part of British Columbia. To the north and south of the Homathko project area, rocks of a similar age host a number of large scale porphyry Cu/Au/Mo and epigenitic base metal deposits (Galore Creek, Red Chris, Kemess, Gibralter, Highland Valley, Eskay Creek, Minto).

Apart from limited prospecting work on the property, the occurrences identified in this report have not been systematically investigated. To date, no drilling or previous coverage of the property by geophysics or geochemical surveys has been completed. Other prospective areas on the property remain completely unevaluated.

Representative length weighted surface channel sampling or shallow diamond drilling is required to further determine the distribution of precious metals associated with the mineralization exposed at surface. Coverage of the property by an airborne geophysical survey and an orientation soil geochemical survey would be other useful to evaluate the regional potential on the property with the goal of identifying other near surface occurrences.

12.0 STATEMENT OF THE AUTHOR

I, John Gregory Collins, certify that:

1) I am a Professional Geoscientist who belongs to the APGO, APEGM and the APEGBC

2) I currently reside at 2577 Buckhorn Road, RR#1 Lakefield Ontario, K0L 2H0

3) I hold a B.Sc. degree in Geological Engineering obtained from the Queen's University of Ontario in1994.

4) I am the proprietor of G. Collins Geoscience Inc., a consulting company based in Lakefield Ontario contracted by Transition Metals Corp. to provide management services with respect to ongoing exploration and development activities on their properties in Ontario and British Columbia. In this capacity I serve as a principal director of the company and am authorized to act as an Agent of the Company.

5) I have been working continuously as an exploration/project geologist in Canada and internationally from 1994 to present.

Lakefield Ontario

Respectfully submitted

{SIGNED}

{Greg Collins}

April 21, 2011

APPENDIX A

Sample Location and Descriptions

SAMPLE	ROCK	UNIT	DESCRIPTION	EASTING	NORTHING	EST_ELEVAT
E241860	SZ	CVolc	Qtz carb flooded shear zone. 3 to 5m wide. Hosts 15 to 20% qtz carb veinlets . 1% sulphide in an ankerite alteres shear zone	387188.88	5692848.76	1654.00
E241861	SZ	CVolc	Top of ankerite qtz/carb shear zone	387197.31	5692852.10	1659.00
E241862	SZ	CVolc	Qtz carb flooded shear zone. 20% Qtz carb veinlets.	387191.85	5692846.65	1666.00
E241863	MV	CVolc	Carbonitized shear zone in mafic volcanics . hosting 1% sulphide	387174.52	5692834.24	1675.00
E241884	Qtz/Cb	CVolc	Qtz carb veinlet in strongly altered and sheared mafic volcanic unit. Irregular network of qtz/carb veinlets which are folded an boudinaged. Veins range from 20 to 30cm wide. Zone is dipping into the hill at 060/-60.	387203.75	5692829.35	1654.00
E241885	Qtz/Cb	CVolc	Composite of narrow veinlets in strongly sheared mafic volcanics . Strongly altered zone over 6m. Zone of intense carbonatization.	387203.27	5692830.58	1653.00
E241886	Qtz/Cb	CVolc	30 cm qtz carb veinlets hosting tr sulphide bearing confirmed V.G.	387202.56	5692832.51	1652.00
E241887	Qtz/Cb	CVolc	Qtz carb vein - Very rusty shear zone - 1.5m wide just below camp volcanics. Possible sediment	387195.81	5692815.97	1667.00
E241888	Qtz/Cb	CVolc	Veinlets from contact between Camp volcanics and Porphyry	387182.84	5692848.52	1659.00
E241890	Qtz	CVolc	Rusty sugary textured qtz/sulphide blow out. Just east of discovery creek. Chloritic slivers	387147.72	5692808.66	1646.00
E241891	Qtz	CVolc	Sugary textured qtz/sulphide blow out.	387146.40	5692800.19	1646.00
E241892	Qtz/Cb	CVolc	Rusty qtz vein east of discovery creek. 5m above sample E241890	387128.00	5692871.00	1646.00
E241906	Qtz/Cb	CVolc	5m exposure of tensional qtz carb veining in carbonitized mafic volcanics .	388429.63	5693029.71	1596.00
E241909	Qtz/Cb	CVolc	Qtz carb veinlets in moderately carbonitized sheared mafic volcanics. 3m wide shear hosting 10% veining	388377.36	5693056.93	1580.00
E241919	Qtz/Cb	CVolc	10cm veinlet in altered seds/volcanics ?. Outcrop hosts 3 to 5% qtz carb veinlets	388346.44	5693097.36	1527.00
E241853	Qtz carb	HPorph	Up to 30cm wide bull white qtz/cb vein with minor malachite staining within weakly carbonatized Qfp.	387189.84	5692902.81	1630.00
E241859	Qtz	HPorph	Strongly quartz flooded vein in moderately altered porphyry . (1.5m width, 10m long). Ladder qtz/Cb at 040/-90	387211.89	5692881.63	1603.00
E241864	Qtz/Cb	HPorph	Qtz carb veinlet in moderately altered porphyry - Sulphide bearing qtz vein along sheared contacts between mafic volcanics and altered QFP	387174.22	5692876.49	1625.00
E241865	Qtz/Cb	HPorph	Qtz carb vein hosting tr sulphide - 3m north of lower mafic contact in QFP	387187.66	5692867.32	1625.00
E241866	Qtz/Cb	HPorph	Qtz carb veinlets at porphyry - mafic volcanics contact	387124.25	5692869.84	1600.00
E241867	Qtz/Cb	HPorph	Qtz carb flooded shear hosting 2 to 3 % .sulphide and 1% stibnite - along Discovery Creek	387107.51	5692877.55	1612.00
E241868	Qtz/Cb	HPorph	Qtz carb flooded shear hosting 2 % sulphide	387110.74	5692867.88	1612.00
E241870	Qtz/Cb	HPorph	Qtz carb veinlet hosting minor sulphide	387129.00	5692858.01	1649.00
E241871	APorph	HPorph	Strongly altered porphyry hosting 2 to 3 sulphide	387169.22	5692850.83	1659.00
E241872	Qtz/Cb	HPorph	30 cm comp of 2cm qtz carb veinlet hosting 2 to 3 %sulphide	387170.24	5692845.65	1659.00
E241874	Qtz/Cb	HPorph	Buff altered QFP with minor sulphidic qtz/cb veinlets. Veinlets host 1% Cpy/Py?	387679.59	5692967.21	1689.00
E241875	APorph	HPorph	Buff coloured carbonitized porphyry hosting tr Py	387674.99	5692974.32	1633.00
E241876	Qtz/Cb	HPorph	Rusty qtz carb veinlet hosting 2 to 3 % Cp. 20cm wide within QFP	387670.27	5692974.98	1633.00
E241877	Qtz/Cb	HPorph	1m wide Qtz carb vein exposed over 10m. Hosting minor sulphides	387677.65	5692979.45	1626.00
E241878	Qtz/Cb	HPorph	Rusty qtz carb flooded shear zone at the base of the porphyry. 1 to 2% dissminated Py in porphyry	387675.36	5692991.19	1617.00
E241879	Qtz/Cb	HPorph	Narrow qtz carb veinlet (3cm) in moderately altered porphyry	387788.54	5693038.13	1615.00
E241880	APorph	HPorph	Weakly carbonitized porphyry hosting minor qtz carb veinlets	387787.57	5693043.98	1615.00
E241889	Qtz/Cb	HPorph	cm scale qtz carb veinlets hosting tr Py in weakly atered porphyry . Qtz carb veinlets occupies <1%	387185.00	5692865.00	1673.00
E241895	Qtz/Cb	HPorph	Intensely sheared ankeritic rock near upper contact of porphyry and volcanics. Minor sulphide and qt	386688.00	5692856.00	1817.00
E241896	Qtz/Cb	HPorph	3m wide qtz vein with minor sulphides	386678.00	5692858.01	1816.00
E241898	Qtz/Cb	HPorph	Top of discovery creek, ankerite qtz/carbonate zone	387135.00	5692834.00	1666.00
E241899	Qtz/Cb	HPorph	Qtz/Cb flooded altered porphyry at contact with lower camp volcanics. 20% rusty qtz veining network	387097.00	5692841.00	1663.00
E241900	Qtz/Cb	HPorph	Qtz network flooded porphyry with veining comprising 15-20% of rock. 5% Pyrite observed in quartz	387024.00	5692847.00	1670.00
E241901	APorph	HPorph	Moderately carbonatized porphyry within qtz qtz floodedd zone, 30cm from E241900	387024.00	5692846.00	1671.00
E241902	APorph	HPorph	Weakly altered porphyry with 3 to 5% overall qtz/cb veining. Tr Sulphide	386975.00	5692852.00	1713.00
E241907	Qtz/Cb	HPorph	Narrow qtz carb veinlets (5 to 10cm wide) within rusty sheared sediments near with mafic volcanics	388428.46	5693052.36	1587.00
E241908	Qtz/Cb	HPorph	Piece of sulphide mineralized qtz carb float hosting 1 to 2 % sulphide -some Cp. 5m below E241906	388413.91	5693057.13	1586.00
E241910	Qtz/Cb	HPorph	Weakly altered porphyry hosting minor qtz carb veinlets . 10cm Qtz carb veinlets sampled.	388227.45	5693109.60	1563.00
E241911	Porph	HPorph	Weakly altered and sheared porphyry. 25% plag, 15% 1mm qtz/eyes	388228.56	5693107.06	1563.00
E241912	Qtz/Cb	HPorph	Qtz carb flooded shear in altered porphyry near lower contact with mafic volcanics. 2m wide exposure - fuchsite alteration, minor sulphides.	388126.39	5693153.54	1579.00
E241913	Qtz/Cb	HPorph	3 to 5m strongly altered shear zone near lower contact with mafic volcanics . 30 to 40% qtz/cb veining , fuchsite observed. Chopper Zone	388083.25	5693153.93	1595.00
E241914	Qtz/cb	HPorph	Sample from 30cm qtz/ankerite/ fuchsite bearing vein	388079.46	5693154.65	1595.00
E241915	Qtz/Cb	HPorph	Qtz carb veining hosting 3 to 5%sulphide from chopper zone. Grey carbonaceous? alteration	388076.90	5693151.29	1596.00
E241916	Qtz/Cb	HPorph	Taken from 70cm qtz carb vein with fuchsite alteration and Tr Py	388068.49	5693148.51	1597.00
E241917	MV	HPorph	Strongly sheared lower contact between mafic volcanics and porphyry. Hosts 20%Qtz carb veinlets	388038.50	5693111.81	1618.00
E241918	Aporph	HPorph	Moderately altered porphyry hosting minor qtz carb veinlets near upper contact. 2m north of south contact - malachite staining and trace Py	388033.42	5693113.51	1616.00
E241897	Ton	HTon	Rusty tonalite/diorite - Minor qtz veining, trace sulphide - fine to medium grey/buff coloured weath	386566.00	5692680.00	1891.00
E241905	QD	HTon	Rusty patch in qtz diorite - 1-3% fracture/diss Py	388323.69	5692688.47	1790.00
E241854	MV	LVolc	Up to 10cm wide epidote/feldspar/Mt veinlet with 1% Po and Mt. Vein orientation approximately 140/-60	387181.14	5692902.82	1630.00
E241869	Qtz/Cb	LVolc	Qtz carb veinlet hosting minor sulphide	387123.05	5692884.29	1653.00
E241873	Tonalite?	TTon	Boulder consisting of MV or Gab hosting 5% Py	387140.09	5692808.49	1679.00
E241893	Qtz/Cb	USed	Rusty qtz vein with 2-3% Py within upper camp sediments	387189.00	5692760.01	1682.00
E241894	Qtz	USed	Smokey qtz vein up to 15cm wide oriented at 310/-85 crosscutting siltstone - bedding 090/-22	386918.00	5692761.01	1779.00

APPENDIX B

Assay Certificates

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: **TRANSITION METALS CORP**
410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

Finalized Date: 23-JUL-2010
Account: TRAMET

CERTIFICATE VA10094122

Project:

P.O. No.:

This report is for 67 Rock samples submitted to our lab in Vancouver, BC, Canada on 12-JUL-2010.

The following have access to data associated with this certificate:

GREG COLLINS	PETER MCINTYRE	SCOTT MCLEAN

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
BAG-01	Bulk Master for Storage
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA21	Au 30g FA-GRAV finish	WST-SIM
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

To: **TRANSITION METALS CORP**
ATTN: GREG COLLINS
410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex

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410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

Finalized Date: 23-JUL-2010
Account: TRAMET

CERTIFICATE OF ANALYSIS VA10094122

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-ICP21 Au ppm 0.001	Au-GRA21 Au ppm 0.05	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5	ME-ICP41 Co ppm 1	ME-ICP41 Cr ppm 1	ME-ICP41 Cu ppm 1
E241853		1.56	1.580		4.2	0.22	7	<10	20	<0.5	<2	0.84	<0.5	4	15	1265
E241854		0.58	0.043		1.0	1.04	12	<10	<10	<0.5	<2	4.82	<0.5	30	20	1255
E241855		1.06	2.76		10.3	0.25	149	<10	20	<0.5	34	2.09	12.8	7	19	134
E241856		0.64	0.003		0.3	0.09	4	<10	10	<0.5	<2	0.57	<0.5	4	13	50
E241857		0.60	0.105		0.6	1.19	14	<10	70	<0.5	<2	2.66	<0.5	11	22	97
E241858		0.52	0.013		0.4	0.18	22	<10	20	<0.5	4	0.39	0.6	3	9	124
E241859		0.44	0.592		1.0	0.61	53	<10	50	<0.5	<2	1.68	0.8	7	20	166
E241860		1.20	0.017		0.2	0.20	71	<10	10	<0.5	<2	3.26	<0.5	5	17	15
E241861		0.76	0.127		0.4	0.58	32	<10	20	<0.5	<2	4.25	<0.5	13	20	90
E241862		1.08	0.003		0.2	0.76	149	<10	10	<0.5	<2	5.92	<0.5	22	76	34
E241863		1.96	0.008		0.5	0.58	22	<10	10	<0.5	<2	9.0	<0.5	12	35	125
E241864		1.44	0.068		2.6	0.47	15	<10	10	<0.5	7	1.63	<0.5	13	7	1195
E241865		0.92	0.050		10.7	0.13	4	<10	20	<0.5	26	0.69	1.0	4	28	139
E241866		0.24	0.023		3.3	1.29	8	<10	80	<0.5	<2	2.49	<0.5	2	11	3100
E241867		0.40	1.310		0.7	0.07	7	<10	10	<0.5	3	1.62	<0.5	5	12	183
E241868		1.14	5.93		33.1	0.03	3	<10	<10	<0.5	75	0.47	3.6	4	26	56
E241869		0.86	0.016		0.7	0.20	7	<10	20	<0.5	<2	0.41	<0.5	11	10	222
E241870		0.82	0.004		0.3	0.06	<2	<10	10	<0.5	2	0.34	0.6	7	33	125
E241871		1.04	0.093		0.3	0.34	5	<10	50	<0.5	<2	3.44	<0.5	9	9	35
E241872		0.70	0.076		0.5	0.14	10	<10	30	<0.5	3	2.33	<0.5	12	10	34
E241873		1.36	0.002		0.3	3.62	6	<10	10	<0.5	<2	0.91	<0.5	23	8	118
E241874		0.64	0.328		1.1	0.43	6	<10	290	<0.5	<2	1.50	<0.5	17	9	2710
E241875		1.28	0.003		<0.2	0.73	4	<10	90	<0.5	<2	1.78	<0.5	11	20	27
E241876		0.70	0.092		0.8	0.05	5	<10	10	<0.5	13	0.02	<0.5	15	6	156
E241877		1.02	>10.0	15.80	8.6	0.15	1865	<10	20	<0.5	<2	0.48	8.5	6	23	1425
E241878		1.18	0.042		0.5	0.99	12	<10	30	<0.5	<2	1.68	<0.5	11	26	343
E241879		0.44	0.070		1.2	0.56	8	<10	60	<0.5	<2	1.19	<0.5	9	9	1720
E241880		0.78	0.016		<0.2	1.37	6	<10	90	<0.5	<2	3.05	<0.5	12	32	119
E241881		1.58	0.399		0.2	0.68	17	<10	40	<0.5	<2	3.61	<0.5	12	15	25
E241882		0.88	0.039		0.4	0.68	8	<10	30	<0.5	<2	4.35	<0.5	10	15	65
E241883		1.10	0.008		<0.2	0.58	128	<10	10	<0.5	<2	6.52	<0.5	13	36	9
E241884		2.68	0.026		0.2	0.50	31	<10	10	<0.5	<2	7.0	<0.5	4	33	13
E241885		0.76	>10.0	15.10	1.4	0.67	71	<10	10	<0.5	<2	5.97	1.3	15	39	32
E241886		0.82	>10.0	87.5	45.7	0.29	122	<10	10	<0.5	<2	2.61	2.1	10	25	329
E241887		0.38	0.793		0.4	2.18	352	<10	110	<0.5	<2	0.59	1.7	17	47	133
E241888		1.16	0.080		<0.2	0.10	17	<10	10	<0.5	2	3.31	<0.5	5	26	53
E241889		1.18	0.098		<0.2	0.60	215	<10	20	<0.5	2	7.7	<0.5	21	66	9
E241890		1.28	0.007		0.4	0.07	4	<10	10	<0.5	11	0.54	2.0	4	16	85
E241891		0.24	0.007		<0.2	0.95	42	<10	50	<0.5	<2	5.55	<0.5	10	63	55
E241892		1.08	0.005		0.2	0.21	2	<10	30	<0.5	3	2.69	<0.5	5	11	103

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410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

Finalized Date: 23-JUL-2010
Account: TRAMET

CERTIFICATE OF ANALYSIS VA10094122

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Fe	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc
	Units	%	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm
	LOR	0.01	10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1
E241853		1.16	<10	<1	0.04	<10	0.15	201	29	0.02	5	120	2	0.16	<2	1
E241854		6.92	<10	<1	0.01	<10	0.16	1255	17	0.02	8	100	2	1.55	<2	3
E241855		1.88	<10	<1	0.07	<10	0.32	422	8	0.02	8	300	255	0.47	<2	1
E241856		1.03	<10	<1	0.04	<10	0.12	179	<1	0.01	5	150	2	0.29	<2	<1
E241857		2.85	<10	<1	0.26	10	1.01	505	15	0.08	15	730	2	0.30	<2	2
E241858		1.51	<10	<1	0.05	<10	0.17	197	<1	0.02	3	130	3	0.18	<2	<1
E241859		1.91	<10	<1	0.20	<10	0.57	334	7	0.06	9	360	9	0.27	<2	1
E241860		2.01	<10	<1	0.06	<10	0.86	492	<1	0.01	9	150	<2	0.07	<2	3
E241861		2.41	<10	<1	0.14	<10	0.88	659	1	0.03	23	380	2	0.23	<2	4
E241862		4.06	<10	<1	0.08	<10	2.98	862	<1	0.02	86	380	<2	0.01	<2	7
E241863		4.21	<10	<1	0.08	<10	3.50	887	<1	0.03	33	170	<2	0.12	<2	12
E241864		3.31	<10	<1	0.07	<10	0.32	358	33	0.03	3	120	4	1.96	<2	1
E241865		1.47	<10	<1	0.04	<10	0.12	229	6	0.01	5	110	62	0.24	<2	<1
E241866		2.12	<10	<1	0.25	10	0.56	377	10	0.14	3	600	3	0.26	<2	2
E241867		1.98	<10	<1	0.02	<10	0.62	332	535	0.01	5	20	5	0.49	<2	1
E241868		1.30	<10	<1	0.01	<10	0.11	169	4	0.01	5	50	1280	0.31	<2	<1
E241869		2.01	<10	<1	0.04	<10	0.13	144	2	0.01	9	200	7	0.89	<2	<1
E241870		1.95	<10	<1	0.03	<10	0.09	182	2	0.01	9	80	2	0.62	<2	<1
E241871		2.04	<10	<1	0.15	<10	0.66	710	<1	0.05	8	490	2	1.31	<2	1
E241872		2.57	<10	<1	0.07	<10	0.30	389	2	0.03	6	190	3	2.24	<2	<1
E241873		5.32	10	<1	0.02	<10	3.32	748	3	0.03	10	600	<2	0.89	<2	3
E241874		2.63	<10	<1	0.12	<10	0.29	468	11	0.05	15	610	3	0.50	<2	1
E241875		2.75	<10	<1	0.09	10	0.62	510	<1	0.05	16	760	<2	0.03	<2	2
E241876		2.72	<10	<1	0.03	<10	0.01	53	2	0.01	2	90	2	1.10	<2	<1
E241877		2.04	<10	<1	0.06	<10	0.13	220	1	0.02	9	170	230	0.71	<2	<1
E241878		3.02	<10	1	0.10	10	0.91	489	<1	0.04	17	970	6	0.76	<2	2
E241879		2.44	<10	<1	0.13	<10	0.13	469	238	0.06	13	530	2	0.18	<2	2
E241880		3.01	10	<1	0.15	10	0.93	628	6	0.09	19	800	3	0.02	<2	2
E241881		3.06	<10	<1	0.11	10	1.07	643	<1	0.05	16	840	4	0.79	<2	2
E241882		3.11	<10	<1	0.12	<10	1.19	730	<1	0.04	10	460	3	0.51	<2	1
E241883		3.28	<10	<1	0.10	<10	2.28	808	<1	0.01	52	180	5	0.05	<2	3
E241884		3.35	<10	<1	0.03	<10	1.94	1065	<1	0.01	18	70	3	0.04	<2	3
E241885		3.19	<10	<1	0.11	<10	2.01	836	<1	0.01	47	160	6	0.07	<2	5
E241886		2.30	<10	1	0.08	<10	0.76	373	<1	0.01	32	70	25	0.78	<2	2
E241887		5.39	<10	<1	0.25	<10	1.41	621	7	0.02	39	610	3	1.39	<2	5
E241888		1.74	<10	<1	0.01	<10	0.89	476	<1	0.01	12	130	2	0.11	<2	3
E241889		3.59	<10	<1	0.08	<10	1.93	964	2	0.01	71	430	3	0.05	<2	4
E241890		1.25	<10	<1	0.02	<10	0.10	174	3	<0.01	6	180	4	0.24	<2	<1
E241891		2.73	<10	<1	0.13	<10	0.72	910	3	0.06	27	410	8	0.27	<2	4
E241892		2.47	<10	<1	0.11	10	0.75	1020	1	0.02	10	670	4	0.18	<2	1

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To: **TRANSITION METALS CORP**
410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

Finalized Date: 23-JUL-2010
Account: TRAMET

CERTIFICATE OF ANALYSIS VA10094122

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Sr ppm 1	ME-ICP41 Th ppm 20	ME-ICP41 Ti % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2
E241853		17	<20	0.01	<10	<10	6	<10	27
E241854		16	<20	0.03	<10	<10	92	80	24
E241855		111	<20	<0.01	<10	<10	6	<10	220
E241856		28	<20	<0.01	<10	<10	2	<10	5
E241857		132	<20	<0.01	<10	<10	27	<10	40
E241858		17	<20	<0.01	<10	<10	4	<10	20
E241859		86	<20	0.01	<10	<10	13	<10	35
E241860		110	<20	<0.01	<10	<10	6	<10	11
E241861		142	<20	<0.01	<10	<10	16	<10	16
E241862		217	<20	<0.01	<10	<10	39	<10	49
E241863		277	<20	<0.01	<10	<10	57	<10	31
E241864		55	<20	<0.01	<10	<10	6	<10	26
E241865		42	<20	<0.01	<10	<10	3	<10	13
E241866		128	<20	<0.01	<10	<10	22	<10	19
E241867		59	<20	<0.01	<10	<10	4	<10	8
E241868		14	<20	<0.01	<10	<10	2	<10	89
E241869		25	<20	<0.01	<10	<10	2	<10	12
E241870		14	<20	<0.01	<10	<10	2	<10	20
E241871		202	<20	<0.01	<10	<10	6	260	12
E241872		154	<20	<0.01	<10	<10	2	860	5
E241873		25	<20	0.29	<10	<10	106	10	106
E241874		59	<20	<0.01	<10	<10	18	<10	49
E241875		55	<20	<0.01	<10	<10	35	<10	52
E241876		3	<20	<0.01	<10	<10	1	<10	3
E241877		19	<20	<0.01	<10	<10	4	<10	325
E241878		68	<20	<0.01	<10	<10	28	<10	36
E241879		45	<20	<0.01	<10	<10	18	<10	45
E241880		127	<20	<0.01	<10	<10	43	<10	58
E241881		137	<20	<0.01	<10	<10	17	<10	39
E241882		218	<20	<0.01	<10	<10	12	<10	29
E241883		228	<20	<0.01	<10	<10	18	<10	31
E241884		202	<20	<0.01	<10	<10	19	<10	22
E241885		229	<20	<0.01	<10	<10	19	<10	52
E241886		90	<20	<0.01	<10	<10	9	<10	61
E241887		13	<20	0.14	<10	<10	53	<10	162
E241888		46	<20	<0.01	<10	<10	22	<10	15
E241889		241	<20	<0.01	<10	<10	17	<10	27
E241890		15	<20	<0.01	<10	<10	2	<10	73
E241891		205	<20	<0.01	<10	<10	27	<10	44
E241892		79	<20	<0.01	<10	<10	3	<10	18

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To: **TRANSITION METALS CORP**
410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

Finalized Date: 23-JUL-2010
Account: TRAMET

CERTIFICATE OF ANALYSIS VA10094122

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-ICP21 Au ppm 0.001	Au-GRA21 Au ppm 0.05	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5	ME-ICP41 Co ppm 1	ME-ICP41 Cr ppm 1	ME-ICP41 Cu ppm 1
E241893		1.26	0.012		0.3	0.13	11	<10	30	<0.5	<2	0.49	<0.5	2	9	12
E241894		0.48	0.005		0.2	0.25	3	<10	30	<0.5	<2	1.10	<0.5	2	29	7
E241895		1.44	0.096		0.4	0.28	19	<10	20	<0.5	34	3.03	<0.5	12	19	132
E241896		1.22	0.113		0.3	0.40	47	<10	10	<0.5	<2	0.26	<0.5	16	27	49
E241897		1.26	0.003		<0.2	2.12	7	<10	110	<0.5	<2	0.56	<0.5	14	8	73
E241898		1.00	0.203		0.2	0.20	23	<10	10	<0.5	<2	4.02	<0.5	7	18	46
E241899		0.74	0.014		0.3	0.64	16	<10	30	<0.5	<2	1.83	<0.5	6	15	108
E241900		2.62	0.061		0.5	0.07	38	<10	40	<0.5	<2	0.62	53.3	17	24	298
E241901		0.82	0.010		0.2	0.86	11	<10	40	<0.5	<2	2.21	<0.5	8	18	90
E241902		0.82	0.004		0.2	0.31	5	<10	30	<0.5	<2	1.87	<0.5	6	20	104
E241903		1.50	7.38		64.7	0.07	>10000	<10	<10	<0.5	<2	0.02	13.9	<1	16	113
E241904		0.78	0.039		0.5	1.46	266	<10	100	<0.5	<2	1.11	<0.5	5	9	17
E241905		1.14	0.010		0.2	1.02	51	<10	30	<0.5	<2	0.19	<0.5	6	12	9
E241906		0.86	0.003		<0.2	0.16	22	<10	<10	<0.5	<2	1.14	<0.5	2	20	7
E241907		0.52	0.111		0.2	0.74	101	<10	20	<0.5	<2	11.1	<0.5	7	7	7
E241908		1.02	0.093		2.8	0.45	33	<10	10	<0.5	<2	3.67	6.9	8	12	673
E241909		1.48	0.003		<0.2	0.32	56	<10	10	<0.5	<2	3.14	<0.5	8	16	18
E241910		0.62	0.006		<0.2	0.46	9	<10	20	<0.5	<2	1.30	<0.5	7	7	58
E241911		0.52	0.008		<0.2	2.70	9	<10	70	<0.5	<2	2.82	<0.5	20	11	154
E241912		1.18	0.003		0.2	0.30	180	<10	10	<0.5	<2	8.7	<0.5	13	50	8
E241913		1.84	0.042		<0.2	0.27	170	<10	10	<0.5	<2	6.19	<0.5	18	52	4
E241914		1.00	0.058		<0.2	0.32	227	<10	<10	<0.5	<2	9.3	<0.5	20	57	15
E241915		1.68	0.877		2.0	0.06	934	<10	<10	<0.5	2	0.94	<0.5	9	24	353
E241916		1.22	0.012		<0.2	0.03	519	<10	<10	<0.5	<2	0.04	<0.5	3	14	5
E241917		0.72	0.005		<0.2	1.77	7	<10	10	<0.5	<2	5.66	<0.5	19	118	75
E241918		0.98	0.004		<0.2	0.95	7	<10	10	<0.5	<2	4.94	<0.5	12	17	58
E241919		0.90	0.296		<0.2	0.11	22	<10	<10	<0.5	<2	5.73	<0.5	2	6	7

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To: **TRANSITION METALS CORP**
410 FALCONBRIDGE ROAD
UNIT 5
SUDBURY ON P3A 4S4

Finalized Date: 23-JUL-2010
Account: TRAMET

CERTIFICATE OF ANALYSIS VA10094122

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Fe	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc
	Units	%	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm
	LOR	0.01	10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1
E241893		1.22	<10	<1	0.10	<10	0.01	367	3	0.02	2	110	4	0.44	<2	<1
E241894		1.27	<10	<1	0.07	<10	0.06	352	<1	0.02	5	80	5	0.02	<2	1
E241895		2.82	<10	<1	0.03	<10	0.62	540	5	0.01	11	150	7	0.53	<2	5
E241896		1.04	<10	<1	0.03	<10	0.21	137	<1	0.01	12	70	<2	0.03	<2	1
E241897		3.37	10	<1	0.32	<10	1.47	675	1	0.03	4	510	2	0.17	<2	4
E241898		2.80	<10	<1	0.08	<10	1.04	660	<1	0.01	12	340	<2	0.04	<2	3
E241899		1.72	<10	<1	0.09	<10	0.54	377	24	0.03	11	420	3	0.54	<2	1
E241900		2.91	<10	1	0.03	<10	0.14	212	52	0.01	11	90	2	1.87	<2	<1
E241901		2.47	<10	<1	0.12	<10	0.94	474	4	0.05	12	680	2	0.44	<2	2
E241902		1.81	<10	<1	0.09	<10	0.43	472	1	0.03	7	320	2	0.19	<2	1
E241903		3.36	<10	3	0.02	<10	0.01	61	<1	0.01	2	20	670	2.30	>10000	<1
E241904		2.68	10	<1	0.13	<10	0.60	954	<1	0.10	<1	900	13	0.28	146	1
E241905		2.74	<10	1	0.07	<10	0.74	344	<1	0.04	8	340	6	0.77	30	2
E241906		1.13	<10	<1	0.01	<10	0.10	282	<1	0.01	3	50	<2	0.02	4	1
E241907		2.76	<10	<1	0.11	<10	1.14	1270	<1	0.03	5	120	8	0.08	4	4
E241908		2.80	<10	<1	0.04	<10	0.83	636	<1	0.03	7	160	2	0.63	<2	4
E241909		2.72	<10	<1	0.05	<10	0.72	666	<1	0.06	4	360	3	0.07	<2	4
E241910		4.16	<10	<1	0.04	<10	0.33	1130	9	0.02	4	370	3	0.13	<2	1
E241911		4.96	10	<1	0.20	10	1.28	862	<1	0.09	13	1640	3	0.10	<2	5
E241912		4.67	<10	1	0.04	<10	2.43	1215	10	0.03	45	120	3	0.03	<2	9
E241913		3.59	<10	<1	0.05	<10	2.31	925	<1	0.02	85	70	4	0.01	<2	6
E241914		4.64	<10	1	0.04	<10	3.37	1350	<1	0.02	85	130	2	0.02	<2	7
E241915		2.15	<10	<1	0.01	<10	0.25	225	794	0.01	20	70	17	0.97	2	1
E241916		1.01	<10	<1	0.01	<10	0.01	229	4	0.01	4	20	<2	0.01	<2	1
E241917		4.08	<10	<1	0.13	<10	3.29	1225	5	0.06	43	310	<2	0.18	<2	9
E241918		3.65	<10	<1	0.11	10	1.31	806	15	0.05	16	820	<2	0.46	<2	2
E241919		2.95	<10	<1	0.03	<10	1.16	954	<1	0.02	6	240	7	0.12	<2	2

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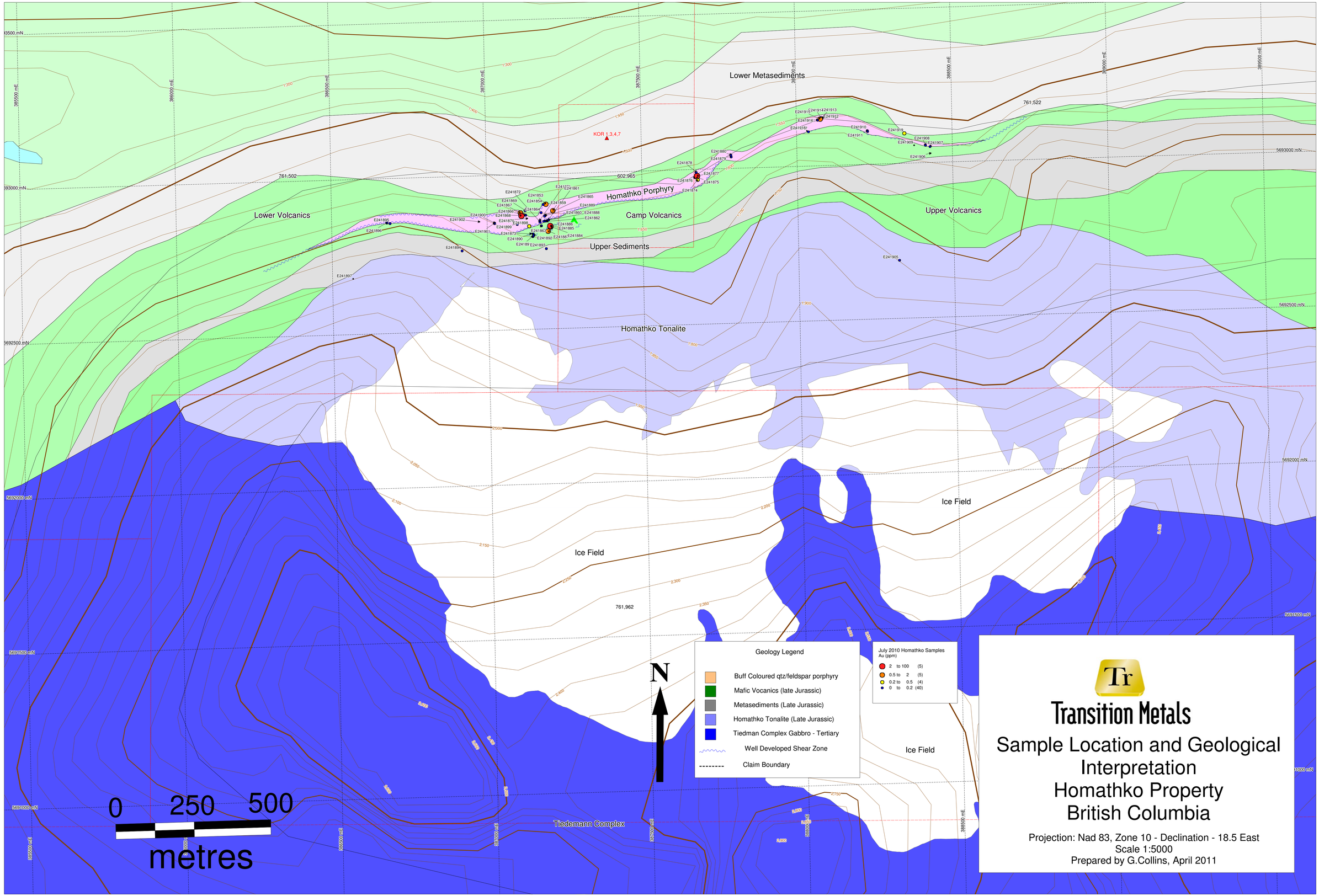
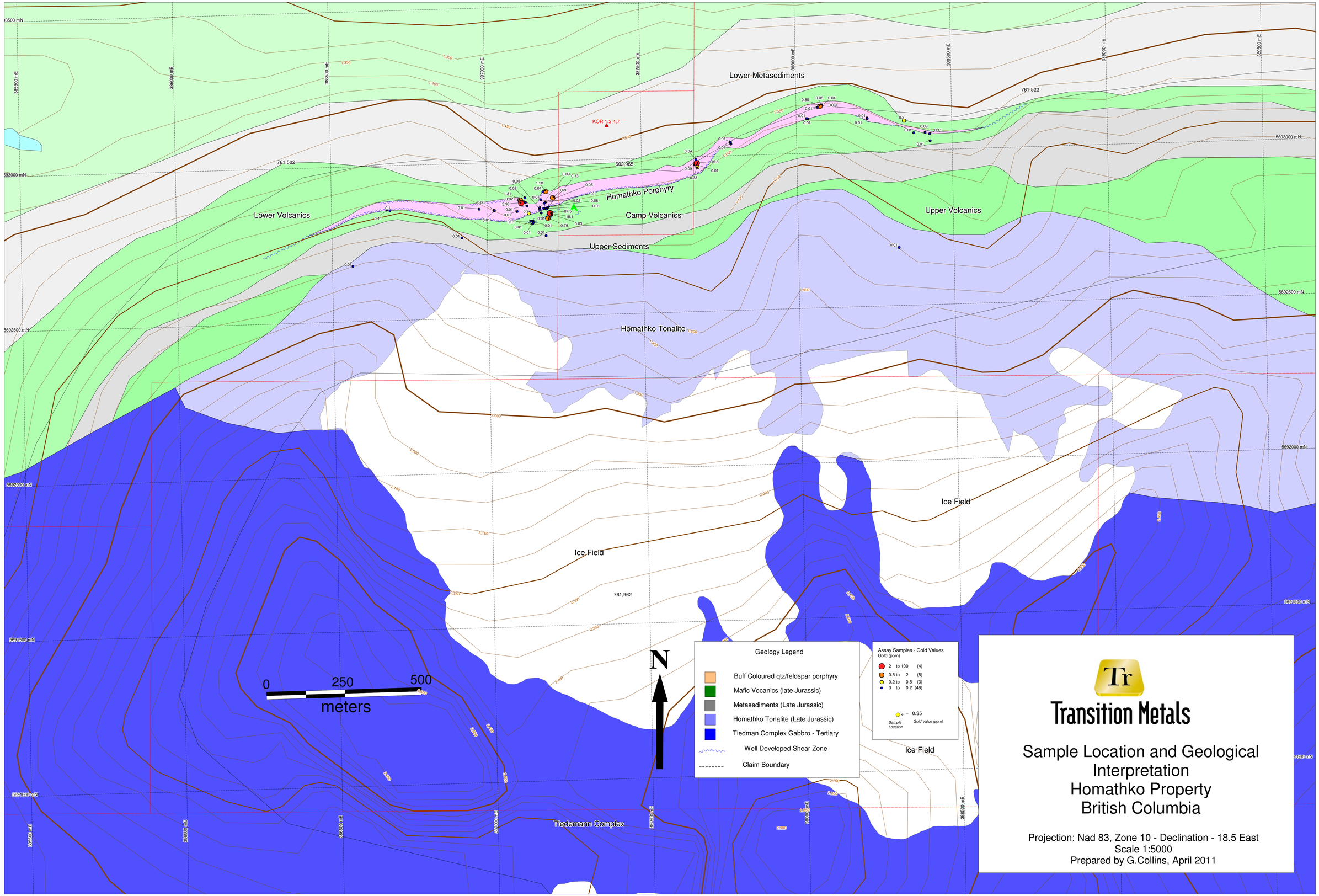
CERTIFICATE OF ANALYSIS VA10094122

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Sr	Th	Ti	Tl	U	V	W	Zn
	Units	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOR	1	20	0.01	10	10	1	10	2
E241893		28	<20	<0.01	<10	<10	1	<10	15
E241894		25	<20	<0.01	<10	<10	4	<10	8
E241895		103	<20	<0.01	<10	<10	28	70	22
E241896		7	<20	<0.01	<10	<10	16	<10	11
E241897		31	<20	0.21	<10	<10	64	<10	72
E241898		106	<20	<0.01	<10	<10	10	<10	18
E241899		85	<20	<0.01	<10	<10	11	<10	36
E241900		25	<20	<0.01	<10	<10	3	<10	1545
E241901		110	<20	<0.01	<10	<10	25	<10	56
E241902		85	<20	<0.01	<10	<10	5	<10	18
E241903		2	<20	<0.01	<10	<10	1	<10	1355
E241904		51	<20	0.03	<10	<10	16	<10	74
E241905		6	<20	0.09	<10	<10	25	<10	32
E241906		12	<20	<0.01	<10	<10	5	<10	18
E241907		302	<20	<0.01	<10	<10	18	<10	16
E241908		48	<20	<0.01	<10	<10	13	<10	704
E241909		42	<20	<0.01	<10	<10	10	<10	17
E241910		31	<20	<0.01	<10	<10	15	<10	29
E241911		71	<20	0.01	<10	<10	82	<10	72
E241912		216	<20	<0.01	<10	<10	16	<10	34
E241913		239	<20	<0.01	<10	<10	15	<10	26
E241914		284	<20	<0.01	<10	<10	15	<10	36
E241915		20	<20	<0.01	<10	<10	3	<10	26
E241916		<1	<20	<0.01	<10	<10	1	<10	4
E241917		221	<20	<0.01	<10	<10	85	<10	49
E241918		136	<20	<0.01	<10	<10	26	<10	35
E241919		130	<20	<0.01	<10	<10	5	<10	26

APPENDIX C

Geology Interpretation and Sample Location Map
1:5,000 Scale


Lower Metasediments
Lower Volcanics
Homathko Porphyry
Camp Volcanics
Upper Volcanics
Upper Sediments
Homathko Tonalite
Ice Field
Ice Field
Ice Field
Ice Field
Tiedemann Complex
761:502
602:965
761:522
761,962
KOR 1,3,4,7
N
0 250 500
metres
Geology Legend
Buff Coloured qtz/feldspar porphyry
Mafic Vocanics (late Jurassic)
Metasediments (Late Jurassic)
Homathko Tonalite (Late Jurassic)
Tiedman Complex Gabbro - Tertiary
Well Developed Shear Zone
Claim Boundary
July 2010 Homathko Samples
Au (ppm)
2 to 100 (5)
0.5 to 2 (5)
0.2 to 0.5 (4)
0 to 0.2 (40)
Transition Metals
Sample Location and Geological Interpretation
Homathko Property
British Columbia
Projection: Nad 83, Zone 10 - Declination - 18.5 East
Scale 1:5000
Prepared by G.Collins, April 2011


Lower Metasediments
761,522
KOR 1,3,4,7
761,502
602,965
Homathko Porphyry
Lower Volcanics
Camp Volcanics
Upper Volcanics
Upper Sediments
Homathko Tonalite
Ice Field
Ice Field
761,962
Ice Field
Tiedemann Complex
5693000 mN
5692500 mN
5692000 mN
5691500 mN
5691000 mN
385500 mE
386000 mE
386500 mE
387000 mE
387500 mE
388000 mE
388500 mE
389000 mE
389500 mE
0
250
500
meters
N
Geology Legend
Buff Coloured qtz/feldspar porphyry
Mafic Vocanics (late Jurassic)
Metasediments (Late Jurassic)
Homathko Tonalite (Late Jurassic)
Tiedman Complex Gabbro - Tertiary
Well Developed Shear Zone
Claim Boundary
Assay Samples - Gold Values
Gold (ppm)
2 to 100 (4)
0.5 to 2 (5)
0.2 to 0.5 (3)
0 to 0.2 (46)
0.35
Sample Location
Gold Value (ppm)
Transition Metals
Sample Location and Geological Interpretation
Homathko Property
British Columbia
Projection: Nad 83, Zone 10 - Declination - 18.5 East
Scale 1:5000
Prepared by G.Collins, April 2011

APPENDIX D

Statement of Costs
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Exploration Work type	Comment	Days			Totals
Personnel (Name)* / Position	**Field Days (list actual days)**	**Days**	**Rate**	**Subtotal***	
Greg Collins - P.Geo Consultant	July 4 to July 11, 2010	7	$625.00	$4,375.00	
Scott Mclean - P.Geo	July 4 to July 11, 2010	7	$625.00	$4,375.00	
			$0.00	$0.00	
			$0.00	$0.00	
			$0.00	$0.00	
			$0.00	$0.00	
				$8,750.00	**$8,750.00**
Office Studies	**List Personnel (note - Office only, do not include field days**				
Literature search			$0.00	$0.00	
Database compilation			$0.00	$0.00	
Computer modelling		2.0	$625.00	$1,250.00	
Reprocessing of data	Greg Collins	1.0	$625.00	$625.00	
General research	Greg Collins	2.0	$625.00	$1,250.00	
Report preparation	Greg Collins	2.0	$625.00	$1,250.00	
Other (specify)					
				$4,375.00	**$4,375.00**
Airborne Exploration Surveys	**Line Kilometres / Enter total invoiced amount**				
Aeromagnetics			$0.00	$0.00	
Radiometrics			$0.00	$0.00	
Electromagnetics			$0.00	$0.00	
Gravity			$0.00	$0.00	
Digital terrain modelling			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Remote Sensing	**Area in Hectares / Enter total invoiced amount or list personnel**				
Aerial photography			$0.00	$0.00	
LANDSAT			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Ground Exploration Surveys	**Area in Hectares/List Personnel**				
Geological mapping	1700 Ha - G.Collins, S.Mclean				
Regional		*note: expenditures here*			
Reconnaissance		*should be captured in Personnel*			
Prospect	1700 Ha - G.Collins, S.Mclean	*field expenditures above*			
Underground	Define by length and width				
Trenches	Define by length and width			$0.00	**$0.00**
Ground geophysics	**Line Kilometres / Enter total amount invoiced list personnel**				
Radiometrics					
Magnetics					
Gravity					
Digital terrain modelling					
Electromagnetics	*note: expenditures for your crew in the field*				
SP/AP/EP	*should be captured above in Personnel*				
IP	*field expenditures above*				
AMT/CSAMT					
Resistivity					
Complex resistivity					
Seismic reflection					

Seismic refraction					
Well logging	Define by total length				
Geophysical interpretation					
Petrophysics					
Other (specify)					
				$0.00	**$0.00**
Geochemical Surveying	**Number of Samples**	**No.**	**Rate**	**Subtotal**	
Drill (cuttings, core, etc.)			$0.00	$0.00	
Stream sediment			$0.00	$0.00	
Soil	*note: This is for assays or*		$0.00	$0.00	
Rock	*58 samples*	58.0	$39.68	$2,301.36	
Water			$0.00	$0.00	
Biogeochemistry			$0.00	$0.00	
Whole rock			$0.00	$0.00	
Petrology			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$2,301.36	**$2,301.36**
Drilling	**No. of Holes, Size of Core and Metres**	**No.**	**Rate**	**Subtotal**	
Diamond			$0.00	$0.00	
Reverse circulation (RC)			$0.00	$0.00	
Rotary air blast (RAB)			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Other Operations	**Clarify**	**No.**	**Rate**	**Subtotal**	
Trenching			$0.00	$0.00	
Bulk sampling			$0.00	$0.00	
Underground development			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Reclamation	**Clarify**	**No.**	**Rate**	**Subtotal**	
After drilling			$0.00	$0.00	
Monitoring			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
Transportation		**No.**	**Rate**	**Subtotal**	
Airfare	Pacific Coastal	2.00	$428.11	$856.22	
Taxi			$50.00	$50.00	
truck rental			$ 711.73	$ 711.73	
kilometers			$0.00	$0.00	
ATV			$0.00	$0.00	
fuel	Gas for Truck		$0.00	$190.00	
Helicopter (hours)	White Saddle Air Services (fuel incl)		$0.00	$4,995.00	
Fuel (litres/hour)			$0.00	$0.00	
Other					
				$6,802.95	**$6,802.95**
Accommodation & Food	**Rates per day**				
Hotel			$0.00	$278.00	
Camp	Lodging and Meals at White Saddle		$0.00	$1,100.00	
Meals	Grocery		$0.00	$350.00	
				$1,728.00	**$1,728.00**

Miscellaneous					
Telephone			$0.00	$1,428.00	
Other (Specify)					
				$1,428.00	**$1,428.00**
Equipment Rentals					
Field Gear (Specify)	Misc Camp supplies		$0.00	$763.00	
Other (Specify)					
				$763.00	**$763.00**
Freight, rock samples					
			$0.00	$652.00	
			$0.00	$0.00	
				$652.00	**$652.00**
TOTAL Expenditures					**$26,800.31**