

**GEOLOGICAL MAPPING AND PROSPECTING
ON THE ASHNOLA PROPERTY
KEREMEOS AREA
BRITISH COLUMBIA**

Tenure Number	Claim Name	Area and Good to Date
687923	Golden Horse	189.87 ha 2012/mar/31
687943	Iron Horse	211.07 ha 2012/mar/31
689823	Iron Horse 2	189.93 ha 2012/mar/31
689829	Golden Horse	147.66 ha 2012/mar/31
699826	4 Golden Horse	210.95 ha 2012/mar/31
677824	Iron Monk	105.59 ha 2012/mar/31
615984	Billy-Paul	189.85 ha 2012/mar/31
699804	2 Golden Horses	189.93 ha 2012/mar/31
699824	3 Golden Horses	147.64 ha 2012/mar/31
699863	77 Golden Horses	210.90 ha 2012/mar/31
699864	88 Golden Horses	168.88 ha 2012/mar/31
705555	999 Golden Horses	211.00 ha 2012/mar/31
706750	77 Monks	42.23 ha 2012/mar/31
599652	Monk	42.24 ha 2012/mar/31
676303	Au Ram	84.48 ha 2012/mar/31
538738	Paul	24.19 ha 2012/mar/31
699843	5 Golden Horses	168.98 ha 2012/mar/31
603824	Iron Monk	63.36 ha 2012/may/31

PROPERTY LOCATION: On west side of the Ashnola River adjacent to and southwest of Ashnola 10 Indian Reservation
49° 12' 3" N Latitude, 120° 2' 33" W Longitude
BCGS Map: 092H030 092H020 N.T.S. – 92H 08

Mineral Claim Tenure Nos. 538738, 599652, 603824, 615984, 676303, 677824, 687923, 687943, 689823, 689829, 699804, 699824, 699826, 699843, 699863, 699864, 705555, 706750

WRITTEN FOR: VELOCITY MINERALS LTD.

Suite 40 – 10551 Shellbridge Way,
Richmond, BC, V6X 2W9

WRITTEN BY: S. G. Diakow

Delta, British Columbia V4M 3H6

DATED: Mar 10, 2011

**BC Geological Survey
Assessment Report
32277**

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SUMMARY

A prospecting and geological mapping program was carried out over the Ashnola Claim group by Velocity Minerals Ltd. The exploration work was completed in stages the first visit to the property with consulting geologist Dr. Trygve Hoy, Gerry Diakow and Ron Schneider was in early April 2010. The last geochemical sampling on the property was undertaken in December 2010 by prospector Ron Schneider and Gerry Diakow. The claims cover an area of 2516.25 ha ranging from a low elevation of 600m above sea level to a high of 2247m above sea level. The availability of the field staff dictated the property being visited and worked on during the three seasons spring, summer and early winter.

The Spring exploration was focused on the **Prince** prospect Minfile No. 092HSE056 which was located and sampled. Following this claim visit an exploration plan was developed that would accommodate the hot weather during the summer months, the poor road access to remote areas of the claim group and the availability of the consulting geologist. The exploration plan was then to locate other Minfile showings covered by the claim group as soon as the snow was gone and before the hottest days of summer. Following the locating of old showings the trails were flagged and brushed out. The area was prospected and representative rock samples were collected. Samples containing sulfides were assayed for 32 elements. This work would be followed up by mapping and sampling the showings in September and October 2010. This program was followed and sampling extended into November and December.

CONCLUSIONS

1. The reconnaissance prospecting and trail mapping allowed the consulting geologist to walk directly to the remote showings and start mapping.
2. Samples collected from the Minfile showings Nova and Prince did not duplicate historical values that have been recorded in BC government records.
3. Rock samples collected from the Kel Minfile showing gave assays of 10.7 gm/tonne and 13.5 gm/ tonne Au.

RECOMMENDATIONS

The remote areas of the claims need better access this could be achieved by using a helicopter and preparing landing sites in advance.

The claims would benefit from an airborne geophysical survey which would assist in mapping of covered lithologic contacts.

Follow-up work in the vicinity of the Kel showing using a ground mag survey and soil sampling could extend the mineralization which has a very high magnetic signature.

In the vicinity of the Nova showing further prospecting could indicate whether or not there might be structures which could have played a role in concentrating gold in the iron bearing strata.

Dr. Trgve Hoy suggests that considerable further work is warranted on the property. This should include:

1. Compilation of all known data in digital format, including geology, airborne geophysical surveys, mineral occurrences and RGS data, etc; this data could be used to more closely constrain the limits of the property (additional staking, land acquisition, or release of land) and to further define projects (additional mapping, etc.)
2. Visit to known mineral occurrence and remapping of the more important showings, including the iron formation
3. An airborne magnetic - electromagnetic survey (Aeroquest) to trace and locate iron formation or gold bearing iron skarn, as well as sulphide conductors.
4. If possible, a detailed silt survey
5. Geological mapping, based on areas targeted by compilation, geophysical or silt surveys.
6. Ground geophysics, possibly VLF-EM and magnetic surveys in areas of known mineralization.
7. Finally, possible soil surveys, again in mineralized areas to help define trenching and drill targets.

Based on the results of these surveys, trench and drill targets should be defined.

INTRODUCTION AND GENERAL REMARKS

This report discusses the 2010 program of prospecting, sampling and mapping that Velocity Minerals Ltd. did on the Ashnola Claim group. The claims were optioned from Ron Schneider of Keremeos B.C. Work was performed on the following claims Tenure numbers 687923, 687943, 689823, 689829, 699826, 677824, 615984, 699804, 699824, 699863, 699864, 705555, 706750, 599652, 676303, 538738, 699843, 603824. The report summarizes the results of a work program of prospecting, mapping, and sampling. The work program on the southern claim area was accessed from old roads and trails this part of the property is mostly unlogged. The northern and central claim area is accessible from new logging roads.

PROPERTY AND OWNERSHIP

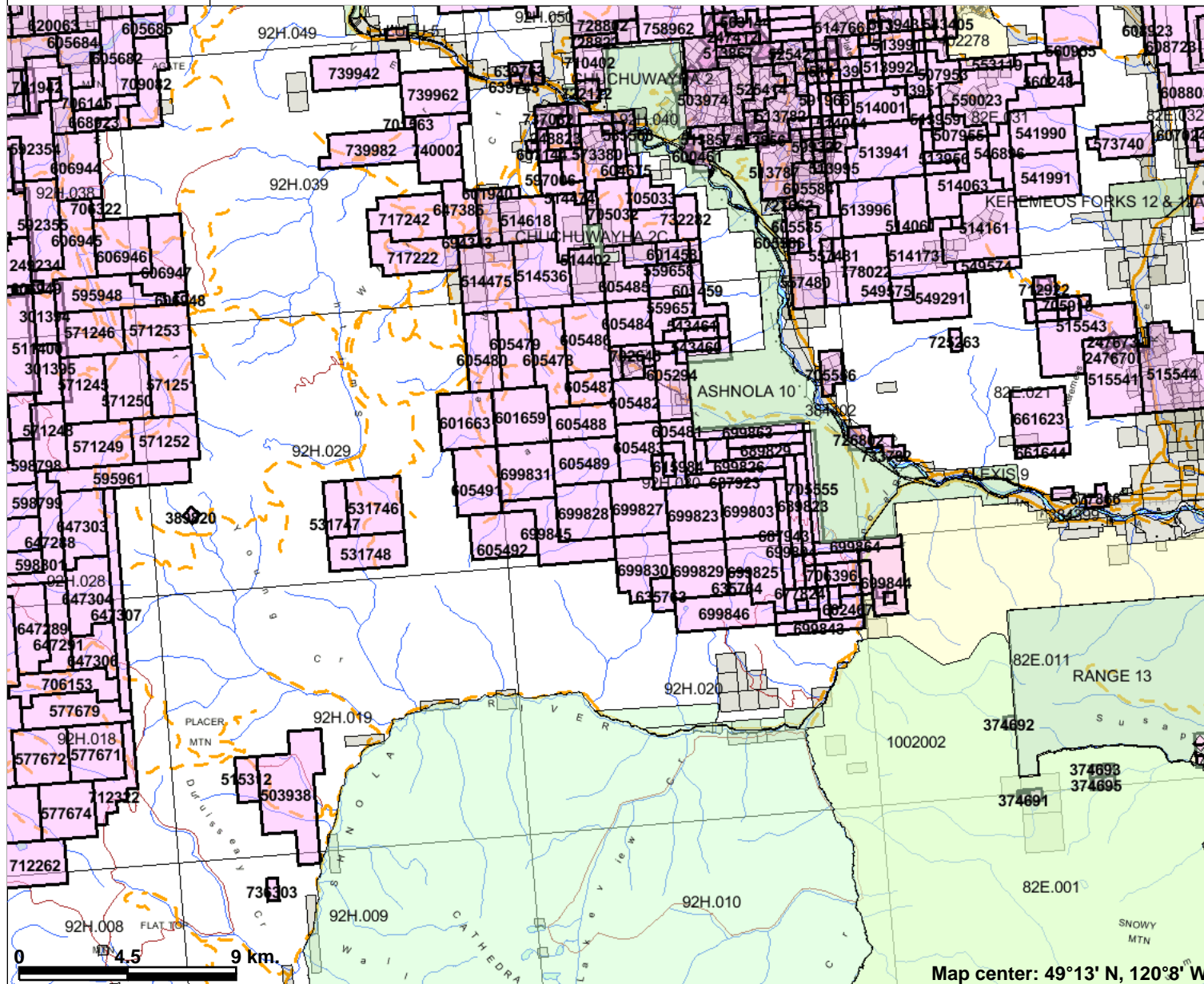
The core claims were owned by prospector Ron Schneider and were enlarged using map staking:

Tenure Number	Claim Name	Area and Good to Date
687923	Golden Horse	189.87 ha 2012/mar/31
687943	Iron Horse	211.07 ha 2012/mar/31
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699843	5 Golden Horses	168.98 ha 2012/mar/31
603824	Iron Monk	63.36 ha 2012/may/31

The following Figures 1, 2, and 3 show the claims referred to in this report. The claims extend approximately 18 kilometers west to east and 9 kilometers north to south.

Figure 1

Claims Ashnola to Hedley



Legend

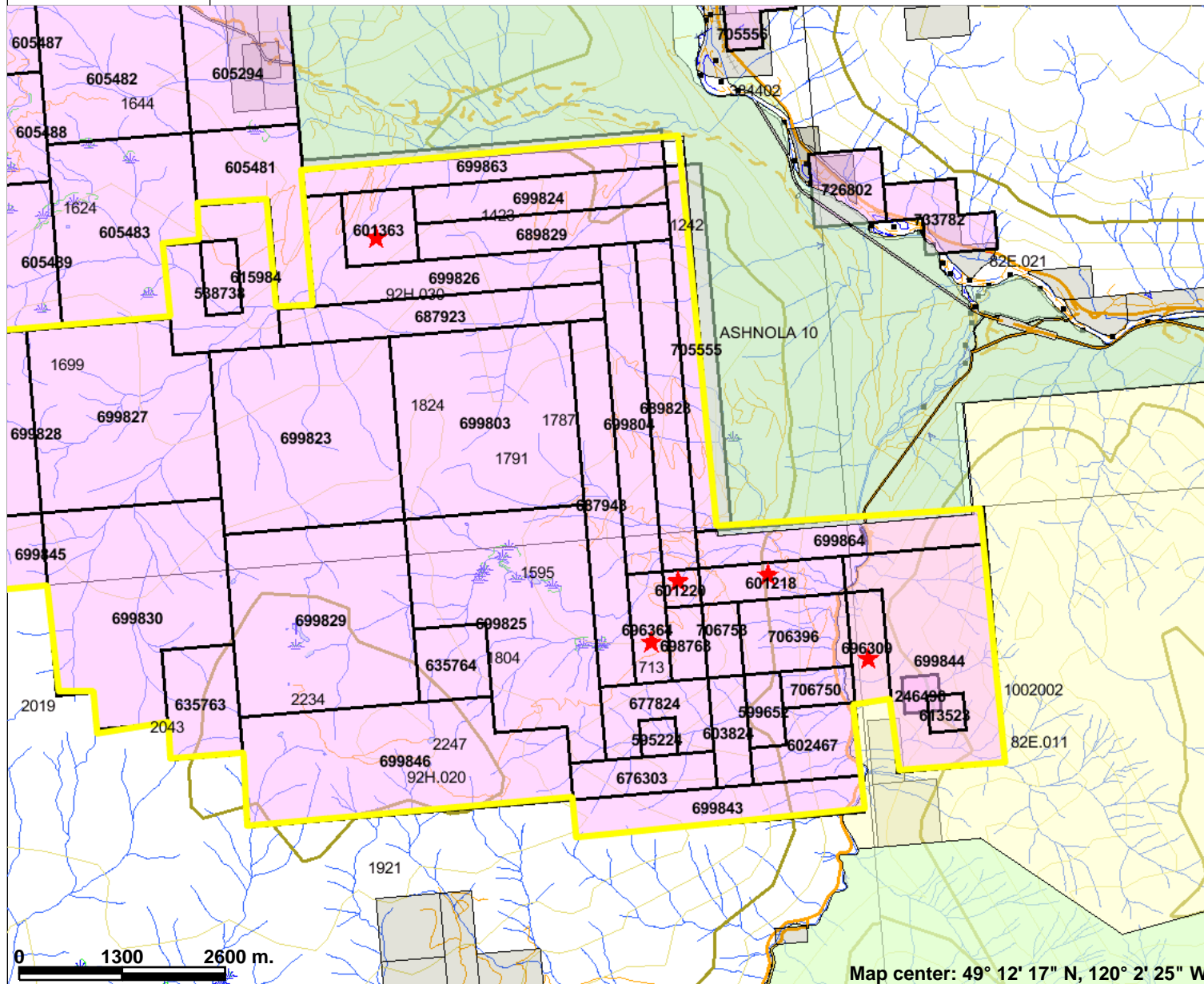
- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- Mineral Tenure (current)
- Mineral Claim
- Mineral Lease
- Mineral Reserves (current)
- Placer Claim Designation
- Placer Lease Designation
- No Staking Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- Survey Parcels
- BCGS Grid
- Annotation (1:250K)
- Transportation - Points (1:250K)
- Transportation - Lines (1:250K)
- Airfield
- Anchorage - Seaplane
- Ferry Route
- Heliport
- Seaplane Base
- Air Field
- Airport
- Air Feature - Condition Unknown
- Airport.Abandoned
- Transportation - Lines (1:250K)
- Ferry Route
- Aerial Cableway
- Road (Gravel Undivided) - 1 Lane

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.

Figure 2

Figure 3

Velocity Claims



Legend

- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- Mineral Tenure (current)
- Mineral Claim
- Mineral Lease
- Mineral Reserves (current)
- Placer Claim Designation
- Placer Lease Designation
- No Staking Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- Survey Parcels
- BCGS Grid
- Contours (1:250K)
- Contour - Index
- Contour - Intermediate
- Area of Exclusion
- Area of Indefinite Contours
- Transportation - Points (TRIM)
- Helipad
- Transportation - Lines (TRIM)
- Airfield
- Airport
- Airstrip
- Airport Abandoned
- Ferry Route
- Road (Gravel Undivided) - 1 Lane
- Road (Gravel Undivided) - 2 Lanes

0 1300 2600 m.

Map center: 49° 12' 17" N, 120° 2' 25" W



Scale: 1:76,308

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.

Notes: Red Star indicates tenure that is not owned by Velocity

LOCATION AND ACCESS

The location of the Ashnola claims owned by Mr. Ron Schneider of Keremeos are shown in Figures 1-3. The claims are located in the historical Similkameen and Osoyoos mining districts. The mineral tenures are road accessible from B.C. Highway 3 and may be entered from three different points from west to east the first route is by turning south near Hedley onto an industrial logging road; the second access route is the Paul Creek logging road (permission from local Indian band required) and the third route by following the Ashnola River logging road to the Crater Mountain road.

PHYSIOGRAPHY AND VEGETATION

The property is located along the eastern edge of the Cascade Mountains within the Okanagan Highlands. Elevation varies from 550 to 2024 meters above sea level and topography varies from gentle to steep, with the steepest areas dropping into the creek and river bottoms. The creeks flow all year round and may be flowing underground during the summer months. Vegetation consists of a forest cover of pine, fir, balsam, aspen and spruce trees, with open grassy areas on some south facing slopes. Clear cut logging has been carried out over extensive area of the claims in the northern and central claim area. The area is subject to moderate snowfall in the winter.

HISTORY OF PREVIOUS WORK

Placer gold mining was first carried out in the Hedley Gold Basin in the 1860's and 1870's. This eventually led to the discovery of lode gold on Nickle Plate Mountain in the 1890's, with the first claims being staked in 1896. The two major producers the Nickel Plate and Hedley Mascot mines produced approximately 51 million grams of gold.

Many showings were found within the area south of the Hedley Mine with a small amount of gold production from the Banbury quartz-carbonate veins located on the south side of the Similkameen River.

A number of gold mineral occurrences are located on the south side of the Similkameen River. Historically, most of these properties have been found to be related to quartz-carbonate vein

systems and associated shear zones. The claim group covered a prospect called the Prince property (Figure 4) which is listed in the **BC Ministry of Energy's Minfile Mineral Inventory as No. 092HSE056**. The Prince showing is located on the west side of the Ashnola River forestry road, along the Ashnola River, about 22 kilometers south-southwest of Hedley. Four diamond drill holes totaling 477 meters were drilled into the Mo, Cu, Ag, Au, Pb prospect in 1976-7 by Consolidated Kalco Valley Mines.

A second **Minfile showing No. 092HSE249** the Nova a magnetite, iron and gold showing has had some small scale trenching done on the showing. Three samples taken in 1992 from these trenches yielded 860 ppb Au over 4.5 meters.

GEOLOGY

The Hedley Gold Basin is located within the Intermontane Belt of the Canadian Cordillera. The geology is taken from Ray and Dawson (Bulletin 87, 1994).

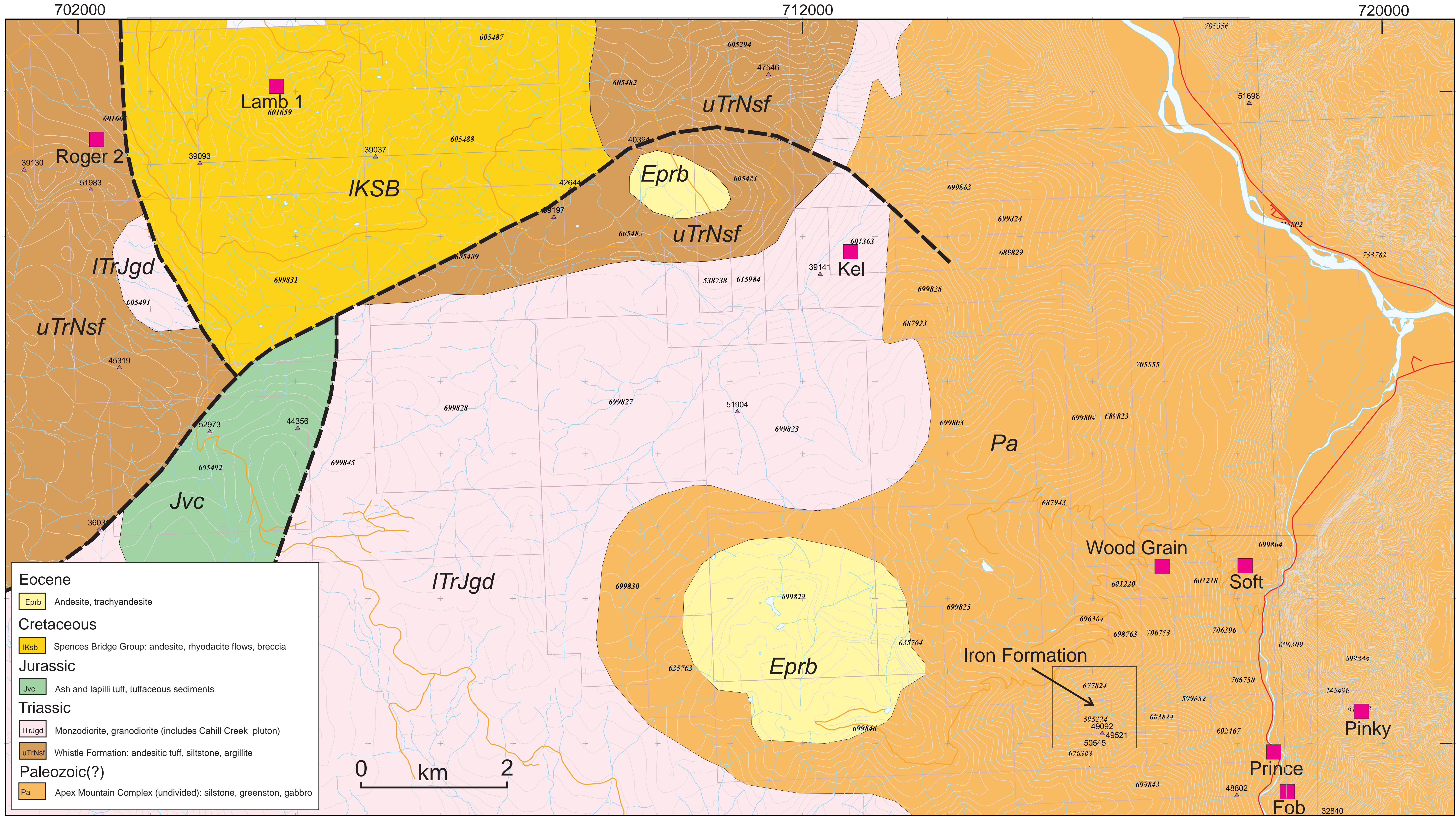
The Hedley Gold Basin is comprised of Paleozoic to Jurassic volcanic and sedimentary rocks that have been intruded by a series of stocks, plutons and batholiths and trends in a north-east to south-west direction for 35 kilometers, and in a north-west to south-east direction for 15 kilometers. The Similkameen River Valley (north-west to south-east trending valley) geographically subdivides the Hedley Gold Basin into a northern portion, Hedley Gold Basin North, (Nickel Plate mining district) and a South (Sterling Creek mining district). The Nickel Plate mine, Mascot Fraction, Canty, good Hope, and French are all part of the the Hedley Gold Basin North. The Hedley Gold Basin South contains identical geology to Hedley Gold Basin North with minor production from quartz veins at the Banbury mine (Maple Leaf and Pine Knot veins).

The oldest rocks are on the eastern margin of the Hedley Gold Basin and belong to the Paleozoic Apex Mountain Complex. The Apex Mountain Complex (Figure 5) consists of a deformed package of chert, argillite, greenstone, tuffaceous siltstone and minor limestone that form the basement of the Hedley Gold Basin.

The Hedley Gold Basin is mainly composed of the Late Triassic Nicola Group rocks that overlay the Apex Mountain Complex. The Nicola Group is a westerly thickening calcareous sedimentary

Figure 4

Figure 5



and arc-related volcanoclastic sequence that was deposited on a tectonically active, west dipping Paleoslope (Ray et al). The Hedley Gold Basin is in the upper eastern portion of a much larger regional tectonically controlled margin of a north-westerly deepening Late Triassic marine basin. The Nicola Group rocks are the host rocks for gold deposits in the Hedley Gold Basin.

PROSPECTING AND SAMPLING DISCUSSION

The Ashnola property is important as it is within a rich gold district in southern British Columbia, with a long history of mining. Velocity Minerals has acquired a large land package that includes much of the prospective ground that occurs immediately south and southeast of the main producers in the Hedley camp, and contains a number of known gold prospects, as listed in BC MINFILE and G.E. Ray and G.L. Dawson (1994). The possibility of stratabound iron formation on the property further enhances the potential of the property, particularly as it occurs in a known gold district.

The property lies within the Hedley Mining District, an area with a long history of gold production, mainly from auriferous skarn deposits. More than 62 tonnes of gold has been produced here, mostly from a single gold skarn deposit that was worked at the Nickel Plate and Hedley Mascot Mines, although smaller production has come from the French, Good Hope and Canty mines as well as several smaller producers. Exploration continues in the belt, focused largely on gold skarns and quartz-carbonate veins. These targets also occur on the Ashnola property, but a possible stratabound gold-bearing iron formation is also being investigated by Velocity Minerals Ltd. The iron formation appears to be associated with stratabound rhodonite, a commodity that has been commercially exploited by Ron Schneider.

First visit to property April 9th, 2010

T. Höy, with Gerry Diakow of Velocity Minerals and Ron Schneider, the vendor of the property, visited the “Ashnola property” on April 9th, 2010. Due to lack of time and access, only a few sites were examined, mainly along the banks of the Ashnola River (Figure 6); the reported stratabound iron Formation was not visited.

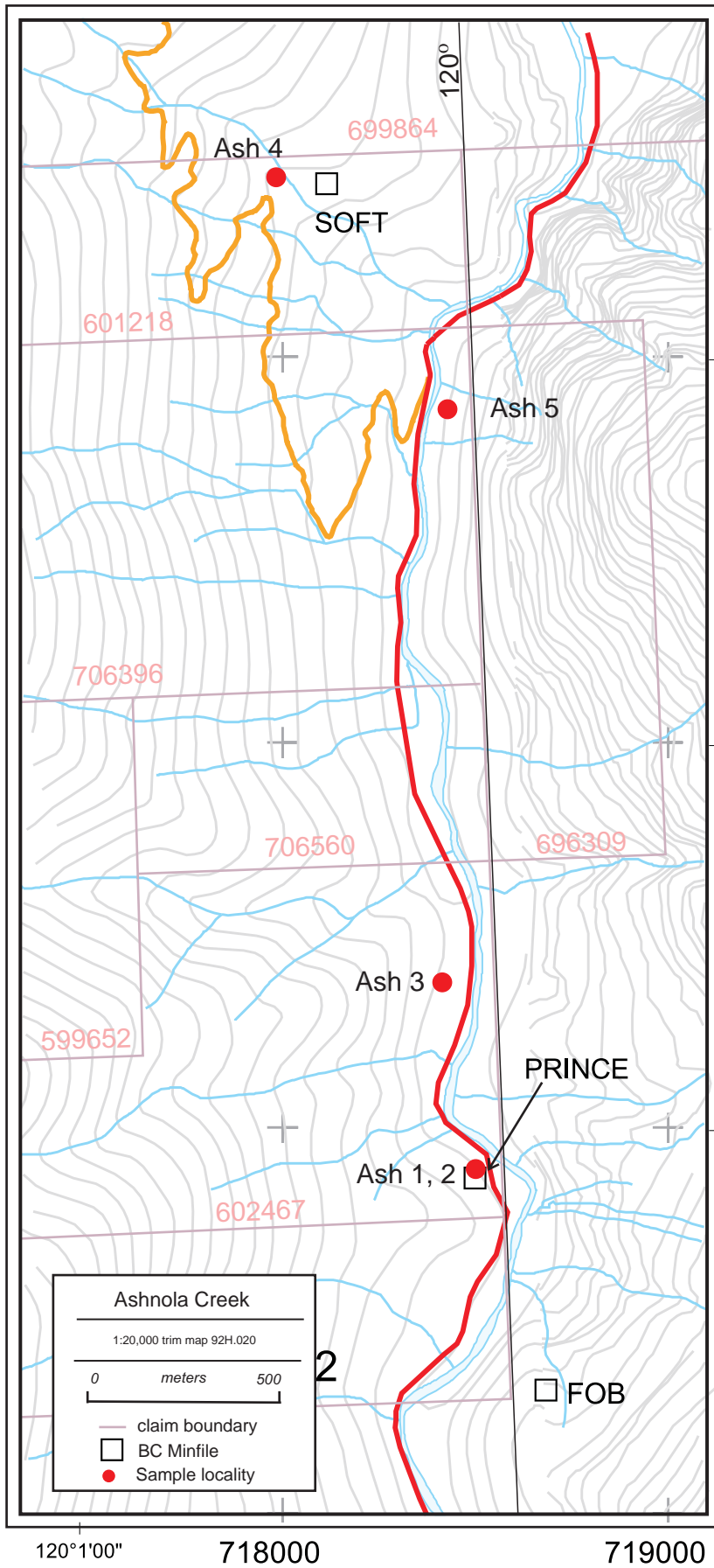
The table below shows samples that were collected by T. Hoy on a number of gold veins on the Ashnola property. Samples were not taken of a discontinuous band of rhodonite, several meters thick, that was observed on surface to extend through a strike length of more than a hundred meters. Several other similar rhodonite showings were seen, but it is not known if these were at the same stratigraphic level.

Table: Vein samples, collected by T. Höy, Ashnola property (Figure 6).

Sample	UTM E	UTM N	Description	Sample
Ash-1 (762)	718543	5450895	1.0 m brecciated qtz-carb; malachite	composite grab
Ash-2 (762)	718543	5450895	1.0 m brecciated qtz-carb; malachite	Composite grab
Ash-3 (763)	718419	5451385	0.5 m steep quartz vein, dark sulphide	Composite grab
Ash-4 (764)	717993	5453464	Brecciated, vein qtz-carb (malachite)	Composite grab
Ash-5 (766)	718435	5452859	Bull qtz vein, float, with minor galena	Grab float

ACME analytical Assays for sample Ash 1 to Ash 5 are sample #'s 166001 to 166005 (**Appendix 1 Certificate of Analysis VAN10001396.1**)

Figure 6

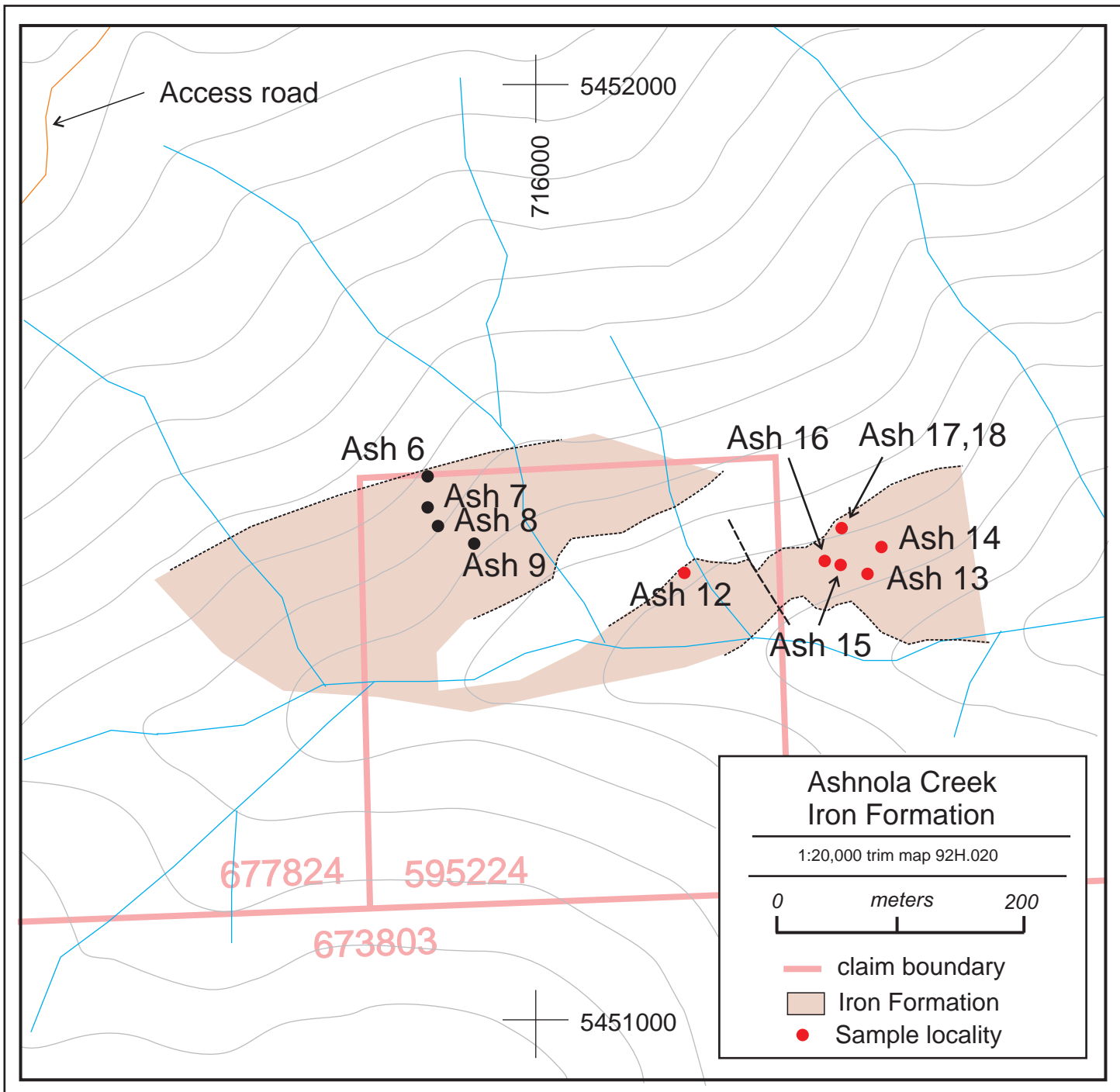


Prospecting September, 2010: T. Höy, with Gerry Diakow of Velocity Minerals and Ron Schneider continued the prospecting and mapping of the Ashnola claims by first walking into the Nova Banded Iron Minfile showing (Figure 7). The trail to the Nova showing had earlier been cut out and flagged by Ron Schneider assisted by Hector Diakow and Davis Holmes this work had been undertaken in May- June 2010.

The following samples Ash 12 to Ash 19 were collected by Trgve Hoy from the Nova showing.(Assays Appendix 2)

Sample	Stn	UTM east	UTM west	Description
Ash 12	173	716151	5451471	course grained quartz limonite-calcite blowout, greater than 1m x 0.5m, in magnetite-argillite sequence
Ash 13	176	716344	5451477	fine-grained magnetite, rusty; “no” sulphides; interlayered with black chert and argillite
Ash 14	177	716355	5451511	thin, 3 to 4 cm wide rusty fracture with broken qtz-limonite vein, in fine grained magnetite, vein strikes 185/80W
Ash 15	178	716308	5451485	Thin, rusted fractured zone, with brecciated granular qtz, vuggy (calcite?), limonite
Ash 16	179	716299	5451499	similar zone, parallel and 5m from Ash 15
Ash 17	180	716322	5451522	large 2-3 m blowout with rusted, course grained qtz, calcite, limonite+ amphibole; vein strikes 005/60E
Ash 18	181	716322	5451522	large 2-3 m blowout with rusted, course grained qtz, calcite, limonite+ amphibole; vein strikes 005/60E
Ash 19	189	713723	5454814	small outcrop; probable granite contact; granular quartz with minor pyrite, limonite staining
Ash 20	193	711715	5457270	Kel showing? (trench) Massive aspy, minor py, trace sphalerite; probably exoskarn
Ash 21	193	711715	5457270	Kel showing? Massive aspy, minor py, probably exoskarn
Ash 22	194	711760	5457262	Kel showing? 20 cm wide crumbly rusted, siliceous zone with disseminated aspy, trace tetrahedrite
Ash 23	198	711708	5457242	Kel showing? Silicified hornsfelsed; massive pyrrhotite
Ash 24	198	711708	5457242	Kel showing? Silicified hornsfelsed; some pyrrhotite, py and minor aspy (0.5m wide sample)

Figure 7



ACME analytical Assays for sample Ash 12 to Ash 24 are listed in Appendix 2 (**Appendix 2 Certificate of Analysis VAN10005219.1**)

AFFIDAVIT OF EXPENSES

Velocity Minerals Ltd. undertook a exploration program to prospect, map and sample the Ashnola claims optioned from Ron Schneider of Keremeos B.C. This exploration program was done during the period of April 9th 2010 and Dec. 31 2010 to the value of the FIELD (August, September, October):

Geologists Trygva Hoy April 9 th and 10th 1 days @ \$550/day	\$550.00
Sept 25 th to Sept 30 th 5 days @ \$550/day	\$2750.00
Map generation and compilation 1.25 days @ \$600.00/day	\$750.00
Geological Technicians, Prospectors,	
Gerry Diakow including 4X4 truck April 9th and 10th 2 days @ \$500/day	\$1000.00
Sept 25th to Sept 30th 5 days @ \$500/day	\$2500.00
Hector Diakow May 25 th to June 4 th 8 days @ \$250/day	\$2000.00
Davis Holmes May 25th to June 4th 8 days @ \$200/day	\$1600.00
Accommodation and meals 27 man days @\$100/day	\$2700.00
Assays 18 samples @ \$12.50 per sample	\$225.00
DATA REDUCTION and REPORT:	\$500.00
GRAND TOTAL	\$14,575.00

Respectfully submitted,

Velocity Minerals Ltd.

Stephen G. Diakow

STATEMENT OF QUALIFICATION STEPHEN G. DIAKOW

I attended Vancouver City College and the University of British Columbia completing courses leading to a B.Sc in chemistry.

1. Studied Civil and Structural Engineering at British Columbia Institute of Technology.
2. I have worked in Mineral Exploration for the past 40 years, including the major companies Union Carbide Mining Exploration, Canadian Superior Mining Exploration and Anaconda Mining Exploration.
3. I have received 3 British Columbia prospector assistance grants, the first from Dr. Grove in 1975 and last in 1998.
4. Member of the Society Of Economic Geologists
5. I spent seven days prospecting the Ashnola claims.
6. I am responsible for the preparation of this report entitled: GEOLOGICAL MAPPING AND PROSPECTING ON THE ASHNOLA PROPERTY KEREMEOS AREA BRITISH COLUMBIA dated Mar 10th 2011.

REFERENCES

The following sources were consulted in the preparation of this report:

Crooker, G.F. 2010, Geological, Geochemical and Prospecting Report on Tenure Numbers 514402 etc. Assessment Report

Ray, G.E., Simpson, R., Wilkinson W. and Thomas P. (1986) Preliminary Report on the Hedley Mapping Project, B.C. Ministry of Energy , Mines and Petroleum Resources, 1985, Paper 1987-1 pages 65-79.

Ray, G.E., Dawson, G.L. and Simpson, R. (1986): The Geology and Controls of Skarn Mineralization in the Hedley Gold Camp Southern British Columbia, B.C. Ministry of Energy , Mines and Petroleum Resources, 1985 Paper 1987-1 pages 65-79.

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Ray, G.E., and Dawson, G.L. (1988): Geology and Mineral Occurrences in the Hedley Gold Camp, Southern British Columbia, B.C. Ministry of Energy , Mines and Petroleum Resources, Open File Map 1986-6.

Rice, H. M. A. (1947): Geology and Mineral Deposits of the Princeton Map-Area B.C., Geological Survey of Canada Memoir 243.

ACKNOWLEDGEMENTS

I would like to thank Ron Schneider for all his assistance in making sure we had productive field days, his introductions to the First Nations Communities that assisted in us getting timely road access and his personal guiding to the overgrown and not easily accessed showings. Thanks also to the Keremeos First Nation Band for allowing us to use the Paul Creek logging road.

Appendix 1 and Appendix 2



1020 Cordova St. East Vancouver BC V6A 4A3 Canada
Phone (604) 253-3158 Fax (604) 253-1716

Acme Analytical Laboratories (Vancouver) Ltd.

www.acmelab.com

Client: **Velocity Minerals Ltd.**
Suite 40 - 10551 Shellbridge Way
Richmond BC V6X 2W9 Canada

Submitted By: Gerry Diakow
Receiving Lab: Canada-Vancouver
Received: April 09, 2010
Report Date: May 10, 2010
Page: 1 of 2

CERTIFICATE OF ANALYSIS

VAN10001396.1

CLIENT JOB INFORMATION

Project: Ashnola
Shipment ID:
P.O. Number
Number of Samples: 5

SAMPLE DISPOSAL

PICKUP-PLP Client to Pickup Pulps
PICKUP-RJT Client to Pickup Rejects

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

Invoice To: Velocity Minerals Ltd.
Suite 40 - 10551 Shellbridge Way
Richmond BC V6X 2W9
Canada

CC:

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
R200-250	5	Crush, split and pulverize 250 g rock to 200 mesh			VAN
G603	5	Lead collection fire assay fusion - ICP-ES finish + 7AR Ag	30	Completed	VAN
1DX3	5	1:1:1 Aqua Regia digestion ICP-MS analysis	30	Completed	VAN

ADDITIONAL COMMENTS



This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only. All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. ** asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.



Acme Analytical Laboratories (Vancouver) Ltd.
 1020 Cordova St. East Vancouver BC V6A 4A3 Canada
 Phone (604) 253-3158 Fax (604) 253-1716

www.acmelab.com

Client: Velocity Minerals Ltd.
 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

Project: Ashnola
Report Date: May 10, 2010

Page: 2 of 2 **Part** 1

CERTIFICATE OF ANALYSIS

VAN10001396.1

Method	WGHT	G6	7AR	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	
Analyte	Wgt	Au	Ag	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	
Unit	kg	gm/mt	gm/mt	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	
MDL	0.01	0.01	2	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.1	0.5	0.1	1	0.1	0.1	0.1	
166001	Rock	0.92	0.33	8	92.2	792.7	49.9	11	8.2	3.4	2.3	86	1.42	196.0	<0.1	250.2	<0.1	3	0.7	5.7	1012
166002	Rock	1.00	0.08	8	60.5	2455	67.4	23	8.1	7.1	5.0	192	1.61	253.3	0.4	91.7	<0.1	4	2.2	6.4	745.4
166003	Rock	0.71	0.03	<2	39.2	90.2	24.9	6	1.8	3.5	2.2	299	1.14	10.7	0.2	57.4	0.4	17	0.3	1.2	136.8
166004	Rock	0.80	0.01	<2	0.8	5.7	2.7	25	<0.1	252.7	26.0	1251	3.44	483.9	0.3	21.7	<0.1	597	0.2	7.5	3.8
166005	Rock	0.37	0.04	55	1.0	15.9	8265	4	57.9	6.6	2.0	193	0.71	10.2	<0.1	22.0	0.2	12	4.0	5.5	125.3



Acme Analytical Laboratories (Vancouver) Ltd.
 1020 Cordova St. East Vancouver BC V6A 4A3 Canada
 Phone (604) 253-3158 Fax (604) 253-1716

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Client: Velocity Minerals Ltd.
 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

Project: Ashnola
Report Date: May 10, 2010

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CERTIFICATE OF ANALYSIS

VAN10001396.1

Method	Analyte	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	
		V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
Unit		ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	
MDL		2	0.01	0.001	1	1	0.01	1	0.001	1	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05	1	0.5	0.2
166001	Rock	<2	1.69	<0.001	<1	11	<0.01	2	<0.001	<1	0.04	0.004	<0.01	>100	<0.01	0.3	<0.1	1.38	<1	12.0	7.9
166002	Rock	2	2.20	<0.001	<1	14	0.03	1	<0.001	<1	0.08	0.003	0.01	>100	<0.01	0.8	<0.1	1.15	<1	5.6	4.5
166003	Rock	4	1.39	0.018	<1	11	0.03	17	<0.001	<1	0.15	0.005	0.09	>100	<0.01	0.5	<0.1	0.13	<1	1.4	2.0
166004	Rock	10	15.65	0.001	<1	138	7.11	13	<0.001	<1	0.07	0.006	0.04	2.8	<0.01	4.0	<0.1	<0.05	<1	<0.5	<0.2
166005	Rock	3	0.31	0.014	<1	19	0.12	22	0.002	<1	0.09	0.003	0.05	0.4	<0.01	0.2	<0.1	0.17	<1	21.5	47.6



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 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

Project: Ashnola
Report Date: May 10, 2010

Page: 1 of 1 **Part** 1

QUALITY CONTROL REPORT

VAN10001396.1

Method	WGHT	G6	7AR	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30
Analyte	Wgt	Au	Ag	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	
Unit	kg	gm/mt	gm/mt	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	
MDL	0.01	0.01	2	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.1	0.5	0.1	1	0.1	0.1	0.1	
Pulp Duplicates																					
REP G1	QC	<0.01																			
166002	Rock	1.00	0.08	8	60.5	2455	67.4	23	8.1	7.1	5.0	192	1.61	253.3	0.4	91.7	<0.1	4	2.2	6.4	745.4
REP 166002	QC			8																	
Reference Materials																					
STD DS7	Standard			21.7	113.0	65.1	386	0.9	56.4	9.8	608	2.44	50.3	4.7	72.9	4.6	65	6.4	5.9	4.5	
STD DS7	Standard			21.0	109.7	62.6	363	0.9	53.6	9.2	586	2.31	47.4	4.5	66.1	4.4	64	6.0	5.5	4.2	
STD OXH66	Standard	1.30																			
STD OXK69	Standard	3.68																			
STD R4A	Standard		86																		
STD R4A	Standard		85																		
STD R4A Expected			86																		
STD DS7 Expected				20.5	109	70.6	411	0.9	56	9.7	627	2.39	48.2	4.9	70	4.4	69	6.4	4.6	4.5	
STD OXH66 Expected		1.285																			
STD OXK69 Expected		3.583																			
BLK	Blank		<2																		
BLK	Blank			<0.1	<0.1	<0.1	<1	<0.1	<0.1	<0.1	<1	<0.01	<0.5	<0.1	<0.5	<0.1	<1	<0.1	<0.1	<0.1	
BLK	Blank	<0.01																			
BLK	Blank	<0.01																			
Prep Wash																					
G1	Prep Blank	<0.01	<2	0.5	3.8	6.0	44	<0.1	4.2	4.5	557	1.93	<0.5	1.7	5.1	6.4	56	<0.1	<0.1	<0.1	
G1	Prep Blank	<0.01																			



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1020 Cordova St. East Vancouver BC V6A 4A3 Canada
 Phone (604) 253-3158 Fax (604) 253-1716

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 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

Project: Ashnola
 Report Date: May 10, 2010

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QUALITY CONTROL REPORT

VAN10001396.1

Method	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	
Analyte	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te	
Unit	ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	
MDL	2	0.01	0.001	1	1	0.01	1	0.001	1	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05	1	0.5	0.2	
Pulp Duplicates																					
REP G1	QC																				
166002	Rock	2	2.20	<0.001	<1	14	0.03	1	<0.001	<1	0.08	0.003	0.01	>100	<0.01	0.8	<0.1	1.15	<1	5.6	4.5
REP 166002	QC																				
Reference Materials																					
STD DS7	Standard	83	0.94	0.079	12	187	1.05	381	0.124	38	0.98	0.085	0.41	3.8	0.21	2.4	4.0	0.21	5	3.4	1.3
STD DS7	Standard	79	0.89	0.076	11	179	1.01	367	0.120	37	0.96	0.081	0.41	3.6	0.19	2.3	3.7	0.20	4	3.3	0.9
STD OXH66	Standard																				
STD OXK69	Standard																				
STD R4A	Standard																				
STD R4A	Standard																				
STD R4A Expected																					
STD DS7 Expected		84	0.93	0.08	12	179	1.05	370	0.124	39	0.959	0.089	0.44	3.4	0.2	2.5	4.2	0.19	5	3.5	1.08
STD OXH66 Expected																					
STD OXK69 Expected																					
BLK	Blank																				
BLK	Blank	<2	<0.01	<0.001	<1	<1	<0.01	<1	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.01	<0.1	<0.1	<0.05	<1	<0.5	<0.2
BLK	Blank																				
BLK	Blank																				
Prep Wash																					
G1	Prep Blank	37	0.48	0.085	14	8	0.52	191	0.125	<1	0.90	0.078	0.46	<0.1	<0.01	2.1	0.3	<0.05	4	<0.5	<0.2
G1	Prep Blank																				



1020 Cordova St. East Vancouver BC V6A 4A3 Canada

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Client: Velocity Minerals Ltd.

Suite 40 - 10551 Shellbridge Way
Richmond BC V6X 2W9 Canada

Submitted By: Gerry Diakow

Receiving Lab: Canada-Vancouver

Received: October 05, 2010

Report Date: October 18, 2010

Page: 1 of 2

CERTIFICATE OF ANALYSIS

VAN10005219.1

CLIENT JOB INFORMATION

Project: Keremeos
Shipment ID:
P.O. Number
Number of Samples: 13

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
R200-250	13	Crush, split and pulverize 250 g rock to 200 mesh			VAN
1DX2	13	1:1:1 Aqua Regia digestion ICP-MS analysis	15	Completed	VAN

SAMPLE DISPOSAL

RTRN-PLP Return
RTRN-RJT Return

ADDITIONAL COMMENTS

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

Invoice To: Velocity Minerals Ltd.
Suite 40 - 10551 Shellbridge Way
Richmond BC V6X 2W9
Canada

CC: Kenneth Holmes



This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only. All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only.

** asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.



Acme Analytical Laboratories (Vancouver) Ltd.
 1020 Cordova St. East Vancouver BC V6A 4A3 Canada
 Phone (604) 253-3158 Fax (604) 253-1716

www.acmelab.com

Client: Velocity Minerals Ltd.
 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

Project: Keremeos
Report Date: October 18, 2010

Page: 2 of 2 **Part** 1

CERTIFICATE OF ANALYSIS

VAN10005219.1

Method	Analyte	WGHT	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
		Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
Unit		kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
MDL		0.01	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.1	0.5	0.1	1	0.1	0.1	0.1	2	0.01
ASH 12	Rock	0.25	0.1	10.8	1.5	9	0.3	4.2	0.5	215	2.06	10.1	<0.1	14.1	0.1	74	<0.1	1.1	<0.1	13	1.94
ASH 13	Rock	0.20	1.8	54.2	3.5	63	0.3	22.0	1.1	54	6.68	84.4	0.3	2.0	0.1	18	4.8	2.5	<0.1	397	0.44
ASH 14	Rock	0.32	0.9	17.9	3.4	12	1.9	1.5	0.2	51	4.88	18.7	0.2	74.7	<0.1	54	0.1	3.5	<0.1	88	1.03
ASH 15	Rock	0.30	2.2	74.4	8.7	82	2.7	24.1	1.3	149	11.87	722.6	0.1	169.4	0.1	22	0.3	23.8	<0.1	153	0.13
ASH 16	Rock	0.28	1.4	86.3	5.2	330	2.9	46.2	1.5	310	18.84	237.7	0.3	230.7	<0.1	71	1.3	15.5	<0.1	226	1.32
ASH 17	Rock	0.26	0.5	13.0	0.4	27	0.5	8.1	7.6	140	1.65	1415	<0.1	356.7	<0.1	4	0.2	1.7	<0.1	24	0.11
ASH 18	Rock	0.23	0.7	35.4	1.7	82	0.2	11.0	2.7	144	4.18	1589	0.2	120.8	0.2	13	0.2	1.4	<0.1	24	0.07
ASH 19	Rock	0.35	6.0	33.8	1.0	2	0.5	0.8	0.7	44	0.98	51.6	0.3	12.0	0.7	6	<0.1	1.2	0.1	5	0.02
ASH 20	Rock	0.50	6.0	906.1	4.0	36	1.0	143.2	229.2	201	24.15	>10000	2.1	10736	0.8	47	0.4	22.7	1.0	64	0.70
ASH 21	Rock	0.50	1.0	1575	3.0	72	1.1	189.4	368.0	221	31.41	>10000	<0.1	13572	<0.1	29	1.6	17.5	1.6	27	0.66
ASH 22	Rock	0.33	6.0	167.4	1.5	9	0.4	18.2	23.1	111	3.35	5333	0.8	116.2	0.7	250	<0.1	1.0	0.2	24	2.15
ASH 23	Rock	0.21	5.8	251.8	4.2	42	1.4	31.9	244.9	117	21.55	576.3	0.5	86.4	0.4	167	0.3	2.9	1.0	22	1.83
ASH 24	Rock	0.13	4.3	280.4	1.9	92	0.6	19.0	46.0	229	9.78	334.4	0.8	60.6	0.5	66	0.9	1.0	1.0	30	0.89



Acme Analytical Laboratories (Vancouver) Ltd.
 1020 Cordova St. East Vancouver BC V6A 4A3 Canada
 Phone (604) 253-3158 Fax (604) 253-1716

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Client: **Velocity Minerals Ltd.**
 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

Project: Keremeos
 Report Date: October 18, 2010

Page: 2 of 2 Part 2

CERTIFICATE OF ANALYSIS

VAN10005219.1

Method	Analyte	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
		P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
Unit		%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
MDL		0.001	1	1	0.01	1	0.001	1	0.01	0.001	0.01	0.01	0.1	0.01	0.05	1	0.5	0.2	
ASH 12	Rock	0.010	1	10	0.02	4	0.002	1	0.06	0.005	<0.01	<0.1	0.01	1.0	<0.1	<0.05	<1	<0.5	<0.2
ASH 13	Rock	0.215	6	109	0.02	41	0.014	<1	0.17	0.003	0.02	0.2	0.02	0.3	<0.1	0.25	1	8.7	<0.2
ASH 14	Rock	0.863	4	22	0.02	54	0.008	<1	0.11	0.011	0.03	0.5	0.02	0.5	<0.1	0.14	<1	22.3	0.2
ASH 15	Rock	0.209	2	26	<0.01	44	0.002	3	0.09	0.005	0.07	0.6	0.16	0.9	<0.1	0.47	<1	55.2	<0.2
ASH 16	Rock	0.939	5	51	0.02	50	0.005	2	0.11	0.006	0.02	1.6	0.75	1.4	0.2	0.70	<1	27.0	<0.2
ASH 17	Rock	0.017	1	16	0.03	11	0.004	<1	0.15	0.004	<0.01	<0.1	0.02	0.6	<0.1	<0.05	<1	1.1	0.5
ASH 18	Rock	0.103	4	19	0.02	23	0.004	<1	0.18	0.009	0.02	0.1	0.02	1.4	<0.1	0.08	<1	2.1	0.6
ASH 19	Rock	0.010	2	8	0.03	42	0.025	<1	0.08	0.026	0.08	0.3	<0.01	0.4	<0.1	0.15	<1	1.0	0.9
ASH 20	Rock	0.058	3	9	0.35	20	0.112	2	1.89	0.227	0.25	0.2	<0.01	2.9	0.2	>10	6	>100	55.3
ASH 21	Rock	0.018	<1	6	0.31	11	0.033	2	1.39	0.035	0.06	<0.1	<0.01	0.8	0.1	>10	4	>100	87.6
ASH 22	Rock	0.073	3	10	0.20	50	0.057	15	3.62	0.480	0.04	<0.1	<0.01	2.0	<0.1	2.40	7	4.7	2.7
ASH 23	Rock	0.057	5	4	0.04	12	0.063	12	3.14	0.488	0.02	<0.1	0.03	1.2	<0.1	9.96	9	47.6	6.7
ASH 24	Rock	0.085	4	4	0.09	69	0.095	8	1.24	0.228	0.19	0.2	<0.01	2.0	<0.1	7.84	3	20.7	6.8



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Phone (604) 253-3158 Fax (604) 253-1716

www.acmelab.com

Client: **Velocity Minerals Ltd.**

Suite 40 - 10551 Shellbridge Way
Richmond BC V6X 2W9 Canada

Project: Keremeos

Report Date: October 18, 2010

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QUALITY CONTROL REPORT

VAN10005219.1

Method	WGHT	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	
Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	
MDL	0.01	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.1	0.5	0.1	1	0.1	0.1	0.1	2	0.01	
Reference Materials																					
STD DS7	Standard	19.6	106.7	70.5	408	0.9	56.8	8.9	628	2.39	50.3	5.0	67.7	4.8	77	6.3	6.4	4.6	84	0.94	
STD DS7	Standard	18.9	106.1	69.4	378	0.9	53.3	8.6	617	2.31	50.6	4.9	66.5	4.8	80	5.8	6.1	4.6	83	0.98	
STD DS7 Expected		20.5	109	70.6	411	0.9	56	9.7	627	2.39	48.2	4.9	70	4.4	69	6.4	4.6	4.5	84	0.93	
BLK	Blank	<0.1	<0.1	<0.1	<1	<0.1	<0.1	<0.1	<1	<0.01	<0.5	<0.1	<0.5	<0.1	<1	<0.1	<0.1	<0.1	<2	<0.01	
Prep Wash																					
G1	Prep Blank	<0.01	0.1	5.2	4.0	44	<0.1	3.6	4.2	582	2.09	0.9	2.4	<0.5	7.1	74	<0.1	0.6	<0.1	39	0.57
G1	Prep Blank	<0.01	0.1	4.3	3.8	47	<0.1	3.2	4.0	566	2.01	1.3	2.6	0.9	8.8	70	<0.1	0.3	<0.1	38	0.54



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 Suite 40 - 10551 Shellbridge Way
 Richmond BC V6X 2W9 Canada

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QUALITY CONTROL REPORT

VAN10005219.1

Method		1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
Analyte		P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
Unit		%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
MDL		0.001	1	1	0.01	1	0.001	1	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05	1	0.5	0.2
Reference Materials																			
STD DS7	Standard	0.073	13	204	1.06	405	0.131	41	1.03	0.098	0.46	3.5	0.21	2.3	3.7	0.19	5	2.7	0.9
STD DS7	Standard	0.076	14	203	1.06	401	0.132	39	1.06	0.103	0.46	3.7	0.22	2.4	4.0	0.18	5	3.0	1.5
STD DS7 Expected		0.08	12	179	1.05	410	0.124	39	0.959	0.089	0.44	3.4	0.2	2.5	4.2	0.19	5	3.5	1.08
BLK	Blank	<0.001	<1	<1	<0.01	<1	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.01	<0.1	<0.1	<0.05	<1	<0.5	<0.2
Prep Wash																			
G1	Prep Blank	0.081	15	9	0.51	190	0.150	1	1.12	0.166	0.53	<0.1	0.02	2.4	0.3	<0.05	5	<0.5	<0.2
G1	Prep Blank	0.085	16	9	0.51	186	0.145	1	0.99	0.117	0.54	<0.1	<0.01	2.4	0.3	<0.05	5	<0.5	<0.2