Lat. 51 08' 59" N
Long. 126 43' 40" W
NTS 092 M/2 E
BCGS 092M.017
UTM 659000 E, 5669000 N (NAD 83)

GEOLOGICAL, GEOCHEMICAL AND GEOPHYSICAL REPORT ON WIGWAM MAGNETITE MINERAL ZONES, WIGWAM BAY, SEYMOUR INLET, B.C. VANCOUVER MINING DIVISION

Written for:

Goldrea Resource Corp.
2A 15782 Marine Dr.,
White Rock, BC V4B 1E6

Submitted by:
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December 3, 2011

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BRITISH COLUMBIA

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

ASSESSMENT REPORT
TITLE PAGE AND SUMMARY

TITLE OF REPORT [type of survey(s)]: Geological, Geochemical & Geophysical — TOTAL COST: $7,932.36

AUTHOR(S): Andris Kikauka — SIGNATURE(S): A. Kikauka

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): no surface disturbance — YEAR OF WORK: 2011

STATEMENT OF WORK - CASH PAYMENT EVENT NUMBER(S)/DATE(S): 5125534

PROPERTY NAME: Wigwam magnetite

CLAIM NAME(S) (on which work was done): 572621 Wigwam 2, 890114 Wigwam 3

COMMODITIES SOUGHT: Fe-Ti-V-(Mn-Cr)

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 092M.010, 092M.001

MINING DIVISION: Vancouver — NTS: 092M/2E BCGS 092M.017

LATITUDE: 51 ° 08 : 59 " — LONGITUDE: 126 ° 43 : 40 " (at centre of work)

OWNER(S)

1) Goldrea Res Corp — 2)

MAILING ADDRESS

2A 15782 Marine Dr
White Rock BC V4B 1E6

OPERATOR(S) [who paid for the work]

1) Same — 2)

MAILING ADDRESS

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

Jurassic-Cretaceous diorite/gabbro with variable 'roof pendant' inclusions is subject to amphibolite grade metamorphism, Mid-Cretaceous granodiorite envelopes diorite/gabbro resulting in gneiss, schist, & pyroxenite amphibolite which contains 1-30% magnetite 1-3% titanium, & 100-300 ppm V. Zones of increased magnetite trend N-NW along a ridge at 860-1080 m elevation

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 12204

(OVER)

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping	1:5000 2 ha.	890114	590.00
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic	2.975 line km	572621, 890114	2,674.00
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)	four acid ME-MS61.		
Soil	67 analyzed for ^33 element ICP-AES	572621	3,963.16
Silt			
Rock	3 analyzed for four acid ME-MS61 ^33 element ICP-AES	890114	705.20
Other			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)			
PREPARATORY/PHYSICAL			
Line/grid (kilometres)			
Topographic/Photogrammetric (scale, area)			
Legal surveys (scale, area)			
Road, local access (kilometres)/trail			
Trench (metres)			
Underground dev. (metres)			
Other			
		TOTAL COST	7,932.36

SUMMARY

The Wigwam group of mineral tenures are located in Seymour Inlet, B.C., a narrow coastal mainland fiord 85 km east of the north tip of Vancouver Island. The mineral tenures covering the Wigwam showings are held 100% by Goldrea Res, and located 8 kilometers southwest of the head of Seymour Inlet. The property is of interest because the pyritic meta-gabbro (pyroxenite amphibolite) bedrock complex generates a very large and intense magnetic anomaly caused by unusually large amounts of titaniferous magnetite containing a small but significant vanadium content. In addition, a significant pyrite content in portions of the magnetite-bearing diorite (mineralized outcrops have rusty-weathering oxidation), indicate precious metal (including PGE's) and base metal (e.g. copper), potential exists as well.

Goldrea Resources Corp is 100% owner of MTO BC mineral tenures 572620, 572621, 890114, 890122, & 890127. The mineral tenures (collectively referred to as 'Wigwam Magnetite') are located in the Vancouver Mining Division. This report covers geochemical and geophysical surveys carried out on the following mineral zones during Aug 18-23, 2011. Details of fieldwork performed are listed below:

Zone name	Survey type	Sample type	# of samples	MTO tenure #
Wigwam N Extension	geochemical	Rock	3	890114
Wigwam N Extension	geochemical	Soil	67	572621, & 890114
Wigwam N Extension	geophysical	magnetometer	238 readings, 2.975 line km	572621, & 890114

The Wigwam occurrence features magnetite-ilmenite mineralization. The Wigwam occurrence is hosted in a northwest-trending complex of pyritic diorite, gabbro and metamorphic rocks. This Cretaceous to Tertiary Coast Plutonic Complex is marked by a large and intense magnetic anomaly, due to variable amounts of titaniferous magnetite. The host rocks consist of intrusive re-crystallized diorite, metasedimentary, metavolcanic gneiss and schist. The meta-diorite is mostly fine grained, and is commonly foliated and metamorphosed to a dioritic gneiss or micaceous schist. It contains inclusions of metamorphic rocks. Pyritic quartz veins, related to dykes, occur over a large part of unit LJKdr (Fig 4 & 5). Meta-gabbro is widespread in the form of younger pegmatitic veins (actinolite-chlorite altered) or pockets in the hornblende-bearing dioritic gneiss metamorphic rocks. The rocks contain a weak northwest-striking foliation cut by west or northwest-striking faults.

Magnetite occurs rarely in small (centimetre-scale) masses in the meta-gabbro and meta-diorite, and commonly as fine disseminated grains within hornblende, and in small veinlets. The average magnetite content is 5 to 10 per cent, but can reach 35 per cent. The magnetite generally contains exsolved ilmenite.

Fieldwork carried out by Goldrea Res Corp during August, 2011 consists of a total of 2.975 km of UTM E-W grid lines surveyed (67 soil samples at 50 m spacing, 3 rock chip samples, & 238 magnetometer readings), done in a 1.7 X 0.7 km area located at 850-1320 m elevation. This area corresponds to a NNW trending ridge crest and airborne mag anomaly located about 1-2.5 km NNW of the original showings (Wigwam Magnetite, Minfile 092M010). There is a very strong magnetometer response (64,000-70,000 nT) located on the southwest portion of 'magnetite ridge'. The following chart shows significant readings from the SW part of the magnetometer survey grid area (Fig 6):

Line (Northing)	From (Station Easting)	To (Station Easting)	Anomaly Width	Magnetometer Readings
L 5,668,800 N	Stn 659,037.5 E	Stn 659,100 E	62.5 m	>65,000 nT
L 5,669,000 N	Stn 658,950 E	Stn 659,050 E	100 m	>65,000 nT
L 5,669,000 N	Stn 659,000 E	Stn 659,012.5 E	12.5 m	>70,000 nT
L 5,669,100 N	Stn 658,900 E	Stn 658,975 E	75 m	>64,000 nT

>65,000 nT magnetometer occurs in a cluster (30 readings), taken between 880-980 m elevation on the west edge of a N-NW trending ridge axis. The zone of magnetometer readings >65,000 nT is approximately 400 m strike length, 100 m wide (on a ridge axis near a cliff area located further west and south).

The L68800-69100 N magnetometer anomaly occurs near a cliff area at 5,669,000 N and 659,000 E at about 875 m elev. Anomalous positive magnetometer readings may be a source of the 30% magnetite that appears in float downslope (McDougall, 1984). The vegetation at 800-1000 m elev is very thick, & only soil samples were taken in the area of the strong magnetometer anomaly. Highlights of elevated iron, titanium & vanadium from 67 soil samples are listed as follows:

Line Northing	Station Easting	% Fe	% Ti	ppm V
5,668,800 N	659,000 E	7.89	1.29	179
5,669,000 N	659,100 E	7.01	2.29	62
5,669,300 N	658,950 E	10.95	3.46	390
5,669,400 N	658,850 E	9.79	2.18	252
5,669.500 N	658,800 E	7.22	0.51	177
5,670,000 N	658,450 E	9.71	0.82	213
5,670,100 N	658,200 E	8.93	0.67	122
5,670,100 N	658,300 E	7.0	1.0	237

>9.72 %Fe in soil (highest 2 Fe geochemical values recorded out of 67 total soil samples), occurs at 1,000-1,060 m elevation. Approximately 200 m strike length, 50 m wide, NNW trending zone of >9.7% Fe in soil (Fig 8-13).

A total of 3 rock chip samples were taken from the upper elevation portion of the survey area. Highlights of elevated iron, titanium & vanadium from 3 rock chip samples (50 cm width) are listed as follows (Fig 7):

Sample No	Northing	Easting	Elevation	% Fe	% Ti	V
WIG11AR-1	5,670,093	658,152	1,252 m	9.14	0.39	80
WIG11AR-2	5,669,877	658,418	1,147 m	6.44	0.55	222
WIG11AR-3	5,669,920	658,402	1,160 m	6.42	0.52	234

Geochemical and geophysical fieldwork carried out in August, 2011 defined a 150 X 700 m zone of interest (located on the west side of a N-NNW trending ridge axis on the north edge of MTO tenure 572621, along UTM easting 659,000 E). This area requires follow-up geological mapping and surface rock chip sampling, as well as detailed magnetometer surveying to define a drill target. Contingent on the results of follow-up geochemical sampling and magnetometer surveying, a program of diamond drilling is recommended to test the areas most likely to contain elevated Fe-Ti-V values.

Based on the regional extent of the magnetometer anomaly (>4 km strike length), and potential for deposits of >30% Fe, Wigwam Magnetite has possibility for large tonnage, low-grade Fe-Ti-V deposits, with significant economic emphasis on access to tidewater for Asian/North American Fe-Ti-V markets.

1.0 INTRODUCTION

This report was prepared at the request of Goldrea Resources Corp. to describe and evaluate the results of geochemical rock chip and soil sampling, and magnetometer surveys carried out on the mineral tenures 572621 and 890114 located 1.5 km north of Wigwam Magnetite MINFILE occurrence 092M.010, near the mouth of Rainbow Creek on Seymour Inlet.

Field work was undertaken for the purpose of evaluating economic mineral potential of Fe-Ti-V bearing bedrock zones that occurs within the Wigwam property. Field work was carried out between Aug 18-23, 2011, and supervised by the writer.

This report is based on published and unpublished information and maps, reports and field notes.

2.0 MINERAL TENURE DESCRIPTION

The mineral claims (collectively referred to as 'Wigwam Magnetite') are located in the Vancouver Mining Division of British Columbia and consist of MTO BC mineral tenures 572620, 572621, 890114, 890122, & 890127. The total area covered by the claim group is 2,270.61 hectares (equal to 5,610.8 acres). Claim details are listed in the following table:

Tenure number	Name	Issue Date, Good to date	Area in hectares
572620	Wigwam 1	Dec 28, 2007 Jan 3, 2013	425.93
572621	Wigwam 2	Dec 28, 2007 Jan 3, 2013	811.13
890114	Wigwam3	Aug 18, 2011 Jan 3, 2013	486.45
890122	Wigwam4	Aug 18, 2011 Jan 3, 2013	486.32
890127	Wigwam5	Aug 18, 2011 Jan 3, 2013	60.78

Note: Wigwam claim's registered owner is 127848, Goldrea Res Corp. The writer is not aware of any encumbrance or hindrance of development within the boundaries of the Wigwam mineral tenure.

3.0 LOCATION, ACCESS & TOPOGRAPHY

The Wigwam Group of mineral claims is located immediately north of Rainbow Creek which drains into Wigwam Bay on the west coast of Seymour Inlet, a fiord on the mainland B.C. coast east of northern Vancouver Island (Fig 1, 2 & 3).

Wigwam Bay is the uninhabited site of an early Jogging camp located 70 air kilometers northeast of Port Hardy on Vancouver Island (Lat. 510 09'00"N, Long. 1260 44'00"W, N.T.S. 92 M/2). It is also the site of the small and unoccupied "Pepeece Indian Reserve /III".

Access is by helicopter, float plane or boat from Port Hardy or Port McNeil the nearest settlements of any size.

Overgrown logging roads extend up Rainbow Creek whose immediate and lower slopes have been logged, but the area is otherwise undeveloped.

Elevations within the Wigwam Group range from sea level to the 4,000 foot 0220 m) summit of an unnamed mountain due north of Wigwam Bay. Topography of the south slope is rugged and the area involved inaccessible without adequate precautions. The lower reaches are accessible, but with difficulty due to the second growth tangle resulting from earlier logging operations. The upper reaches are more easily traversed except for heavy seasonal snow accumulations which last until early summer. Snowslides and avalanche areas are common on the steep slopes and have contributed greatly to bedrock exposure, which amounts to about 30%.

The climate is typical "Inner Coast" with wet winters and moderate summers. Precipitation averages *50* inches, about 15% of which falls as snow at lower levels in the winter months. Average daily summer temperatures at the lower levels are about *65F* and winter temperatures about *35F.*

Sufficient water for mining purposes is available in nearby streams, and Seymour Inlet is fully navigable. Except for the mountain tops, all areas are tree or vegetation covered.

4.0 PROPERTY HISTORY

There are no records or physical evidence of serious exploration haven taken place in the Wigwam Group area, and very few published descriptions exist of any mineral related activity in the Seymour Inlet area.

Small magnetite bodies within calcareous schistose metasediments or metavolcanics, or within micaceous schists, occur near granodiorite or diorite contacts. These occurrences, known collectively as the "Haig Group", occur north of Haig Bay about 1.5 km south of Wigwam Bay (mouth of Rainbow Creek), and historically were covered by 6 Crown grants, but now are covered by MTO tenure 572620. The occurrences were investigated early in the century as a potential source of iron ore and were best described by Clothier, 1917 and Young et. a!. 1926, as were similar occurrences directly across Seymour Inlet known as the "Alexander Group".

Historic airborne iron exploration along coastal B.C. during the late 1950's and early 1960's, produced an unusually strong and extensive magnetic anomaly north of Wigwam Bay. The size and overall magnetic intensity at Wigwam Magnetite compares favourably to the large scale "Kiukwan Fe-Ti-V bearing pyroxenite-amphibolite" complex in S.E. Alaska.

Historically, magnetite-bearing float was collected in Rainbow Creek. Assays confirmed that magnetite is titaniferous and occurred within a gabbro complex similar to Klukwan. As the Wigwam occurrences lacked the huge (+500,000,000 tons) of readily mineable placer accumulation that Klukwan contained, the lode deposit was not further investigated as at that time the contained titanium was an objectionable impurity to all but some sophisticated electric furnaces. A technical breakthrough was achieved, but by that time large deposits of illmenite-magnetite had been discovered in beach strand deposit amenable to 'dry mining' in Australia, with heavies effectively recovered using gravity separation.

In 1984, report for Geddes Res Ltd, JJ McDougall states : No "in place" grades were determined as experience has shown that many hundreds of samples would have to be processed before arriving at a meaningful average which would fall between 5% and 15%

magnetite for most magnetically anomalous coastal gabbros. Recovery data for any given metallurgical process can be approximated from the results presented via the C.F. process, although allowance would have to be made for the specialized treatment accorded laboratory samples. The highest grade occuring in gabbro specimens larger than *5* pounds, which occurred as float at Wigwam, was *25%* soluble iron or 35% magnetite. The titanium (generally expressed as Ti02) occurs as bladed ilmenite (FeTi02) within the silicates or, more commonly, as exsolved ilmenite within magnetite (ilmeno or titano-magnetite). The vanadium, generally expressed as vanadium pentoxide (V205), occurs similarly, i.e. solid solution within titanomagnetite.

In 1984 Geddes Res Ltd, analyzed magnetic concentrates from 3 bulk samples, and were found to contain between 0.16% and 0.33% V, or a maximum of 0.8% V205 in pure magnetite as per the ratio standard used in the industry. The maximum titanium ratio calculated for the samples was *5%* Ti02 to 100% magnetite- this is within the pyrite-rich portions, these concentrates assayed *6.5* ppm silver, somewhat higher than similar material from S.E. Alaska had returned. The gold content in concentrates did not exceed *50* ppb, and the platinum-palladium content did not exceed 100 ppb (McDougall, 1984).

5.0 REGIONAL & PROPERTY GEOLOGY

Current descriptions (Figure 4) result from early work by Dawson (1889), Graham (1908), and later G.S.C. personnel as well as from local examinations by the B.C. Department of Mines, i.e. Clothier (1917).

The 1:1,000,000 scale "Fraser River" compilation (Roddick, Muller & Okulitch, 1979), assigns the Seymour Inlet area to the Coast Plutonic Complex, composed largely of granitic rocks believed to be Jurassic to Cretaceous in age. Included are quartz diorites, granodiorite, and diorite present as numerous northwesterly trending bodies containing variable sized roof pendants or septae of older metamorphosed sediments and volcanic rocks. The complex is described as foliated, minor aligned platy minerals such as biotite and compositional banding of more mafic (e.g. hornblende) and felsic (e.g. plagioclase) minerals. Portions of the metamorphosed intrusive complex contain lenses of marble or metasediments, including skarn or calc-silicates developed from the more reactive members. Mapping of the roof pendant (septae), indicates amphibolite grade metamorphism (i.e 500-700 degrees centigrade, and 2-12 kbars pressure, medium pressure and medium to above average temperature) has re-crystallized original rock textures, and mineral fabric has aligned in a regional N-NW trend.

A skarn-calcsilicate-limestone unit mapped by Young and Uglow (1926) 1.5 km south of the Wigwam Bay is of interest with respect to small magnetite lenses contained within a 2000 foot (609.6 m) wide band paralleling about 1 km of shoreline (location of historic Haig Group crown grants). The spatial relation between relatively rare limestone occurrences on the inner B.C. Coast and the nearby presence of the unusually magnetic meta-gabbro (pyroxenite amphibolite) occurs on the Wigwam Bay area.

5.0 2011 WORK PROGRAM
5.1 METHODS AND PROCEDURES

This report covers geochemical and geophysical surveys carried out on the following mineral zones during Aug 19-23, 2011:

Zone name	Survey type	Sample type	# of samples	MTO tenure #
Wigwam N Extension	geochemical	Rock	3	890114
Wigwam N Extension	geochemical	Soil	67	572621, & 890114
Wigwam N Extension	geophysical	magnetometer	238 readings, 2.975 line km	572621, & 890114

A total of 2.975 km of grid tie lines (using UTM grid east-west as orientation of line), covering the Wigwam Magnetite North Extension Zone, was surveyed using Garmin 60Cx GPS and Silva compass. Flagging, and aluminum tags were used to mark stations at 50 m intervals. Slope correction was maintained with the use of GPS UTM co-ordinates. A GEM GSM-19T v.7 was used to carry out a total of 238 readings along UTM E-W trending tie lines. Magnetometer survey data was corrected by looping (to a common point on the baseline), and checked with diurnal variations with Canada wide magnetic observatories, source: National Resources Canada, magnetic data website (Appendix D). Magnetometer data (Appendix C) was processed & plotted.

A total of 3 rock chip sample were taken from the north portion of the grid area (limited outcrop in south portion of grid). The rock samples were taken at right angles to the strike azimuth of mineral zone with hammer and moil across true width of 0.35-0.8 meters (Fig 7). The rock chip sample consisted of acorn to walnut sized chips with total weight between 0.9-1.62 kg per sample. Samples were placed in marked poly bags and shipped to ALS Minerals, N Vancouver, BC for ME-ICP61 four acid 33 element ICP-AES (Appendix B).

A total of 67 soil samples were taken in a 1.7 X 0.7 km area located at 850-1320 m elevation km area covering the north extension of the Wigwam Magnetite MINFILE occurrence (which is located at 75 m elevation asl, and about 1.5 km south of the 2011 survey area). Samples were taken with a grubhoe from a depth of 20-35 cm and consist of talus fines, the soil horizon is poor to moderately well developed in the grid area and the soil sample material is considered to be weathered 'C' horizon and modified and leached 'B' horizon. Soil horizons are poorly developed, however clay-silt size fines are abundant. Soil samples were dug from a depth of 25-50 cm with shovels, approximately 0.5 kilograms of 'B' and/or 'C' horizon soil was placed in

marked kraft envelopes and shipped to ALS Minerals, N Vancouver, BC for ME-ICP61 geochemical analysis (Appendix A). Select elements, i.e. Fe, Ti, V, Mn, & Cr were plotted on topographic maps to outline geochemically anomalous zones (Fig 8-17).

5.2 PROPERTY GEOLOGY & GEOCHEMISTRY

Descriptions of the rock units occurring within the Wigwam group as mapped are as follows:

a) Pyroxenite Amphibolite (meta-Gabbro):

The crystalline gabbro present occurs largely in vein or pegmatite-like clusters within dioritic or metamorphic rocks in the area. It consists of approximately 60% black hornblende plus pyroxenite and 40% plagioclase. Grain size of the largely euhedral hornblende can approach 3/4 inch in long dimension. The rock could probably be better described as a "pyroxenite-amphibolite".

The gabbro is directly associated with as numerous unaltered veinlets, ranging in grain size from fine to medium, cut the micaceous and somewhat schistose country-rock, generally penetrating along poorly developed planes of schistosity or paralleling lineal gneissic trends.

The magnetite occurs either as fine disseminated grains within the hornblende or as very small veinlets cutting the rock. In rare instances, small masses about 1/2" in width occur. In the Wigwam area the maximum magnetite content noted was about 35% but the average is in the 5% to 10% range. The meta-gabbro and the associated meta-dioritic rocks are unusually pyritic with up to 3% fine grained disseminated pyrite evident.

b) Phyllite and/or schist (meta-diorite)

The Wigwam phyllite-schist (meta-diorite) appears closely related to the pyroxenite amphibolite (meta-gabbro) but appears to be older and is often altered to a micaceous phyllite or schist lacking any obvious intrusive appearance. The mapped unit has been described as a diorite migmatite complex, however this is misleading because ptygmatic folding and anatexis is not present. The largely fine grained rock has undergone metamorphism and often appears gneissic or schistose. Highly micaceous or otherwise altered sedimentary remnants (roof pendants) or inclusions are present within it. Much of the LJKdr lithological unit appears to have been intruded by gabbro, and subsequently re-crystallized by Coast Range batholith (unit MKgd). Variable magnetite content is partly a function of gabbro content.

c) Quartz Diorite and Granodiorite

The quartz diorite and granodiorites (MKgd), which bound the schist-phyllite-pyroxenite amphibolite (LJKdr) complex are typical Coast Range intrusive rocks. Age relations are unkown. They are generally medium grained and often contain a weak, northwesterly trending foliation. Inclusions are common. The quartz diorite and granodiorites (MKgd), are generally nonmagnetitic & not involved in the present study.

d) Volcanic Rocks

These rocks are probably the equivalent of the G.S.C. (1973) unit "iKVd (andesite, basalt, tuff)" mapped along strike several kilometers to the northwest of the Wigwam Group. The unit outcrops several kilometers west of Wigwam Bay. This volcanic rock unit has low total field strength magnetometer readings, which help distinguish it along an apparent fault contact with the magnetic diorite to the east of it. Specimens representative of the volcanic rock unit, appear as a dull grey, highly altered mass containing small carbonate segregations

e) Metamorphic Rocks

These rocks consist of brown or gray, fine grained, highly micaceous or schistose metasediments, or metavolanics containing occasional calcareous (crystalline marble) lenses. They occur to the south of the Wigwam Group where they contain small lenses of non-titaniferous magnetite as described by Young (1926). Small altered inclusions noted within the LJKdr unit (Fig 4 & 5) may consist of this rock type.

f) Dykes

Dyke-like bodies, ranging in size from 1 to 10 metres in width and 50-300 m in strike length, occur in western limits of the Wigwam claims. These dykes have not been examined, but consist of a highly altered siliceous, micaceous and hornfelsic andesite (McDougall, 1984).

Structure

The dominant structure appears to consist of a number of highly altered intrusive complexes separated by east-west or northwesterly striking faults (Appendix E, McDougall, 1984). The magnetic response of various rock units across these structural features, which are well depicted by local topographic depressions, is

structural features, which are well depicted by local topographic depressions, is distinctly sharp. A weak northwesterly-trending foliation with steep dips is common within all rock units. Contact attitudes also appears to be steep.

No fracture or joint attitude appears dominant although within the quartz diorite a system with a northwesterly striking joint/fractures appears slightly better developed than others (McDougall, 1984).

A total of 3 rock chip samples were taken from the upper elevation portion of the survey area. Highlights of elevated iron, titanium & vanadium from 3 rock chip samples (50 cm width) are listed as follows (Fig 7):

Sample No	Northing	Easting	Elevation	% Fe	% Ti	V
WIG11AR-1	5,670,093	658,152	1,252 m	9.14	0.39	80
WIG11AR-2	5,669,877	658,418	1,147 m	6.44	0.55	222
WIG11AR-3	5,669,920	658,402	1,160 m	6.42	0.52	234

No pyritic quartz samples were obtained, but these types of mineral occurrence may be significant.

5.3 SOIL GEOCHEMISTRY (Fig 8-13)

Highlights of elevated iron, titanium & vanadium from 67 soil samples are listed below:

Line Northing	Station Easting	% Fe	% Ti	ppm V
5,668,800 N	659,000 E	7.89	1.29	179
5,669,000 N	659,100 E	7.01	2.29	62
5,669,300 N	658,950 E	10.95	3.46	390
5,669,400 N	658,850 E	9.79	2.18	252
5,669.500 N	658,800 E	7.22	0.51	177
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5,670,100 N	658,200 E	8.93	0.67	122
5,670,100 N	658,300 E	7.0	1.0	237

>9.72 %Fe in soil (highest 2 Fe geochemical values recorded out of 67 total soil samples), occurs at 1,000-1,060 m elevation. Approximately 200 m strike length, 50 m wide, NNW trending zone of >9.7% Fe in soil. There is a direct correlation between elevated Fe and elevated Ti-V in soil samples, suggesting that magnetite contains variable amounts of ilmenite with minor vanadium content.

5.4 MAGNETOMETER SURVEY

A total of 2.975 km of UTM E-W grid lines surveyed (67 soil samples at 50 m spacing, 3 rock chip samples, & 238 magnetometer readings), done in a 1.7 X 0.7 km area located at 850-1320 m elevation. This area corresponds to a NNW trending ridge crest and airborne mag anomaly located about 1-2.5 km NNW of the original showings (Wigwam Magnetite, Minfile 092M010). There is a very strong magnetometer response (64,000-70,000 nT) located on the southwest portion of 'magnetite ridge'. The following chart shows significant readings from the SW part of the magnetometer survey grid area (Fig 6):

Line (Northing)	From (Station Easting)	To (Station Easting)	Anomaly Width	Magnetometer Readings
L 5,668,800 N	Stn 659,037.5 E	Stn 659,100 E	62.5 m	>65,000 nT
L 5,669,000 N	Stn 658,950 E	Stn 659,050 E	100 m	>65,000 nT
L 5,669,000 N	Stn 659,000 E	Stn 659,012.5 E	12.5 m	>70,000 nT
L 5,669,100 N	Stn 658,900 E	Stn 658,975 E	75 m	>64,000 nT

>65,000 nT magnetometer occurs in a cluster (30 readings), taken between 880-980 m elevation on the west edge of a N-NW trending ridge axis. The zone of magnetometer readings >65,000 nT is approximately 400 m strike length, 100 m wide (on a ridge axis near a cliff area located further west and south).

The L68800-69100 N magnetometer anomaly occurs near a cliff area at 5,669,000 N and 659,000 E at about 875 m elev. Anomalous positive magnetometer readings may be a source of the 30% magnetite that appears in float downslope (McDougall, 1984). The vegetation at 800-1000 m elev is very thick, & only soil samples were taken in the area of the strong magnetometer anomaly.

6.0 CONCLUSIONS & RECOMMENDATIONS

Based on the regional extent of the magnetometer anomaly (>4 km strike length), and potential for deposits of >30% Fe, Wigwam Magnetite has possibility for large tonnage, low-grade Fe-Ti-V deposits, with significant economic emphasis on access to tidewater for Asian/North American Fe-Ti-V markets.

The pyrite-magnetite bearing pyroxenite amphibolite (meta-gabbro) complex (lithology unit LJKdr) on Wigwam mineral tenures contain geochemical values in rock samples similar to the average for iron (6.42-9.13% Fe), titanium (0.39-0.52% Ti), and vanadium (80-234 ppm V) as those found in magnetite bearing coastal gabbros. Kluikwan, Alaska reserves are calculated at 12 billion tons @ 12% Fe or 16.5% magnetite, but contain only minor vanadium within the titanomagnetite.

Within the subject mineral tenures (Wigwam Magnetite), significant amounts of 20-30% Fe, 1-3% Ti, and 250-1,000 ppm V are possible and represent a high priority target for future exploration.

Geochemical and geophysical fieldwork carried out in August, 2011 defined a 150 X 700 m zone of interest (located on the west side of a N-NNW trending ridge axis on the north edge of MTO tenure 572621, along UTM easting 659,000 E). This area requires follow-up geological mapping and surface rock chip sampling, as well as detailed magnetometer surveying to define a drill target. A proposed budget of $35,000 is regarded as sufficient to spend 40 man-days on the property to carry out additional geological, geochemical and geophysical surveys. In addition, the dyke related quartz vein systems should be mapped and sampled for possible precious metal content.

Contingent on the results of follow-up geochemical sampling and magnetometer surveying, a program of diamond drilling is recommended to test the areas most likely to contain elevated Fe-Ti-V values. A budget for approximately 1,100 m of diamond drilling, including technical and helicopter support is approximately $225,000.

REFERENCE

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1:1,000,000 Map Sheet, G.S.C. Map 1386A (1979).

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CERTIFICATE AND DATE

I, Andris Kikauka, of 4901 East Sooke Rd., Sooke B.C. V9Z 1B6 am a self employed professional geoscientist. I hereby certify that:

1. I am a graduate of Brock University, St. Catharines, Ont., with an Honours Bachelor of Science Degree in Geological Sciences, 1980.
2. I am a Fellow in good standing with the Geological Association of Canada.
3. I am registered in the Province of British Columbia as a Professional Geoscientist.
4. I have practiced my profession for twenty five years in precious and base metal exploration in the Cordillera of Western Canada, U.S.A., Mexico, Central America, and South America, as well as for three years in uranium exploration in the Canadian Shield..
5. The information, opinions, and recommendations in this report are based on fieldwork carried out in my presence on the subject property August, 2011 during which time a technical evaluation consisting of geological mapping, geochemical sampling of rock outcrop, magnetometer survey, and soil sampling were carried out on the Wigwam Project group of mineral tenures by the writer as well as reports on mineralization and related physical properties.
6. I am employed as an independent consultant.
7. I am not aware of any material fact or material change with respect to the subject matter of this Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
8. Recommendations in this report are guidelines and are not suitable for NI 43-101 (public financing).

Andris Kikauka, P. Geo.,

A. Kikauka

December 3, 2011

ITEMIZED COST STATEMENT-

WIGWAM MAGNETITE PROJECT
GOLDREA RES CORPORATION,
GEOLOGICAL, GEOPHYISCAL AND GEOCHEMICAL FIELDWORK
Dates worked: Aug 18-23, 2011
BCGS 092M.017, NTS 92 M/2 E, VANCOUVER MINING DIVISION
Work carried out;

FIELD CREW:

A. Kikauka (Geologist) 6 Days	$	2,100.00
X. Apted (Geotechnician/First Aid) 6 Days		1,350.00

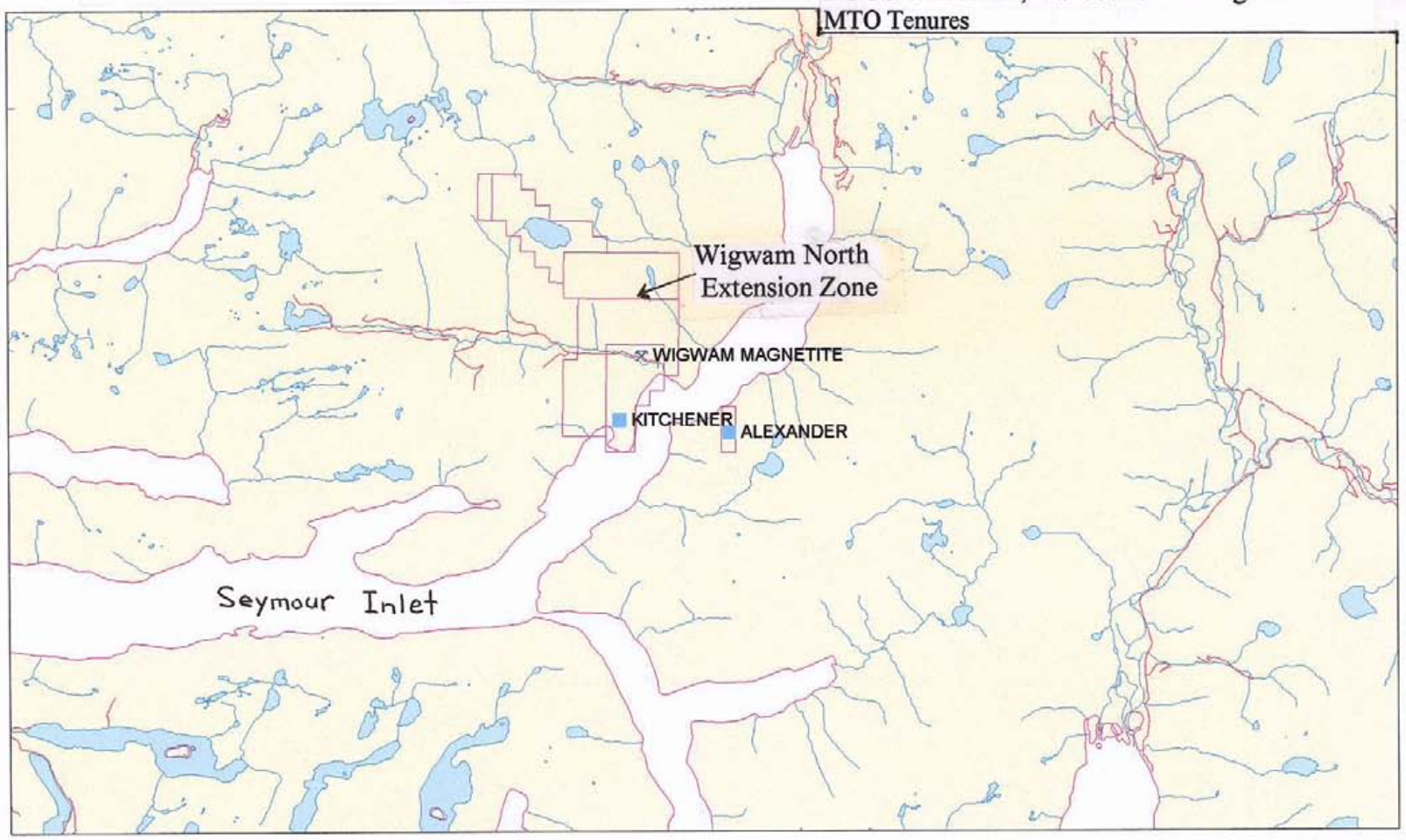
FIELD COST:

Mob and Demob	$	199.65
Equipment (magnetometer rental) & supplies		220.25
Helicopter charter 1.6 hr (West Coast Helicopter, Pt. McNeil)		1,755.00
Geochemical analysis ICP-MS61, four acid 33 element ICP-AES analysis For : 67 soil, 3 rock chip samples		1,394.00
Food		202.30
Accommodation		211.16
Report		500.00
Total amount=	$	7,932.36

Wigwam Mineral Tenure General Location

GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 1 TENURE GENERAL LOCATION
BCGS 092M.017, Vancouver Mining Division
MTO Tenures

70 kilometers SSW Port McNeil Airport
(West Coast Helicopters base used for access)



SCALE 1 : 200,000

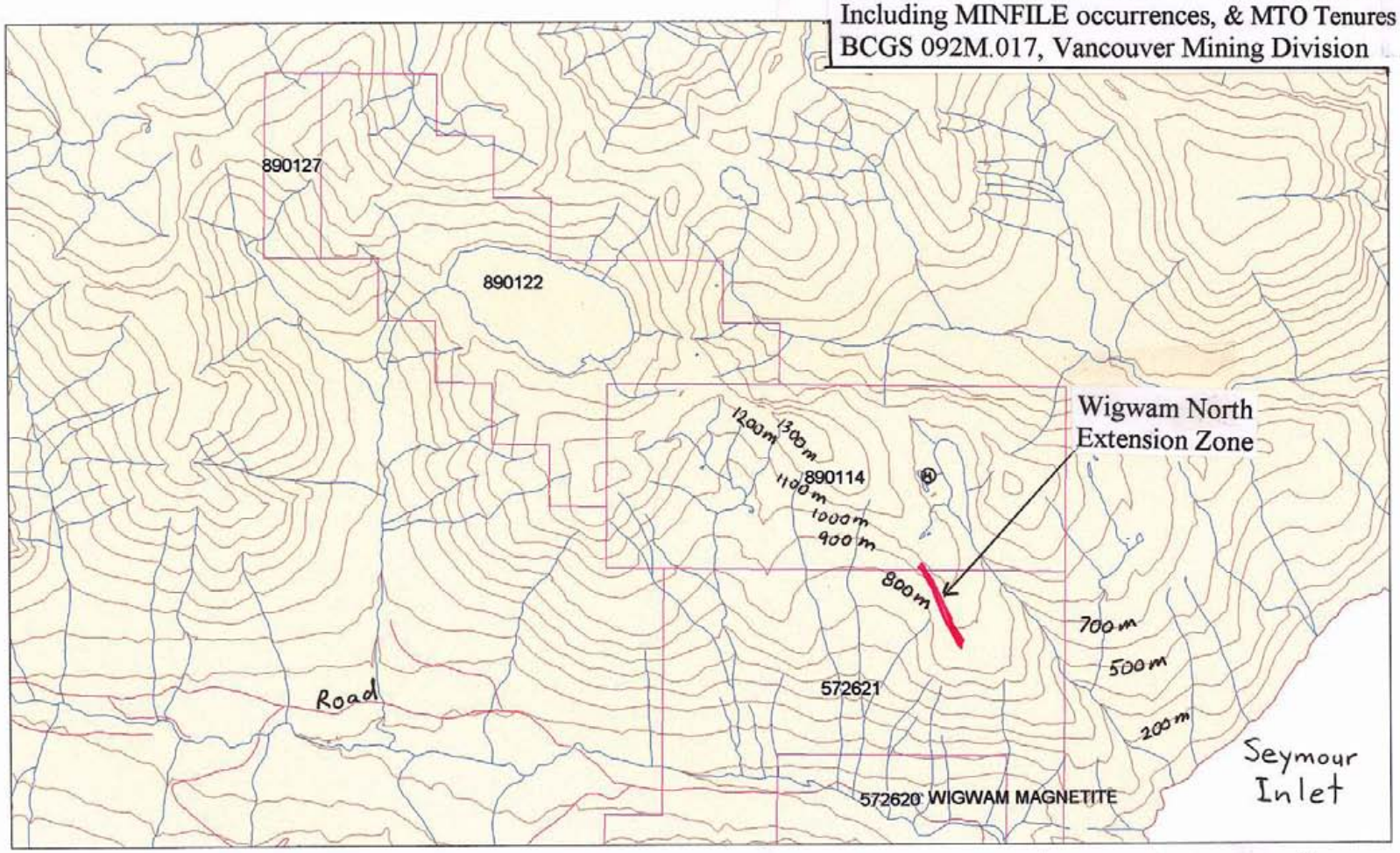
2 0 2 4 6
MILES

0 5 10 Km

N

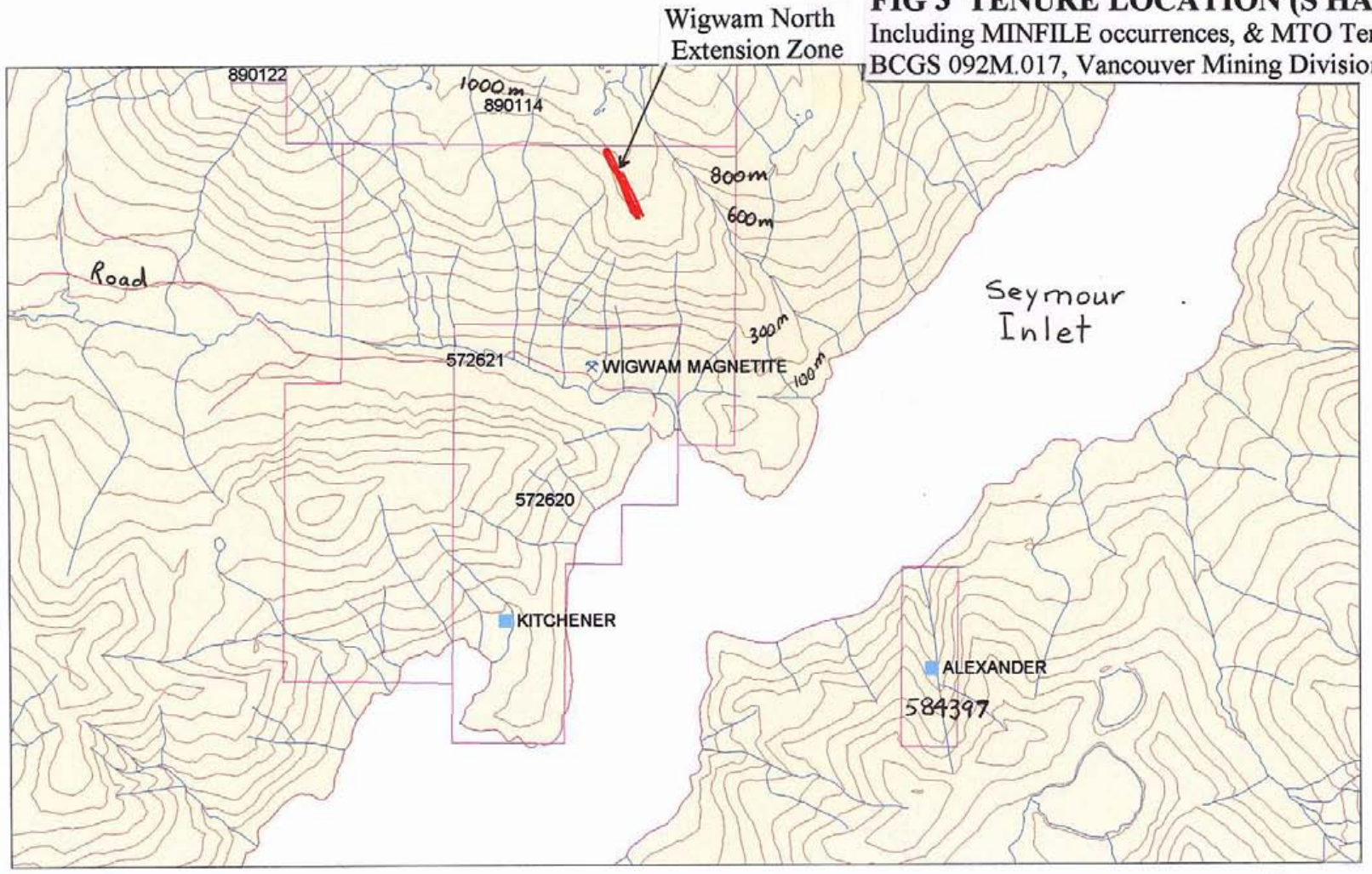
Wigwam Magnetite Mineral Tenures (N Half)

GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 2 TENURE LOCATION (N HALF)
Including MINFILE occurrences, & MTO Tenures
BCGS 092M.017, Vancouver Mining Division



Wigwam Magnetite Mineral Tenures (S Half)

GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 3 TENURE LOCATION (S HALF)
Including MINFILE occurrences, & MTO Tenures
BCGS 092M.017, Vancouver Mining Division

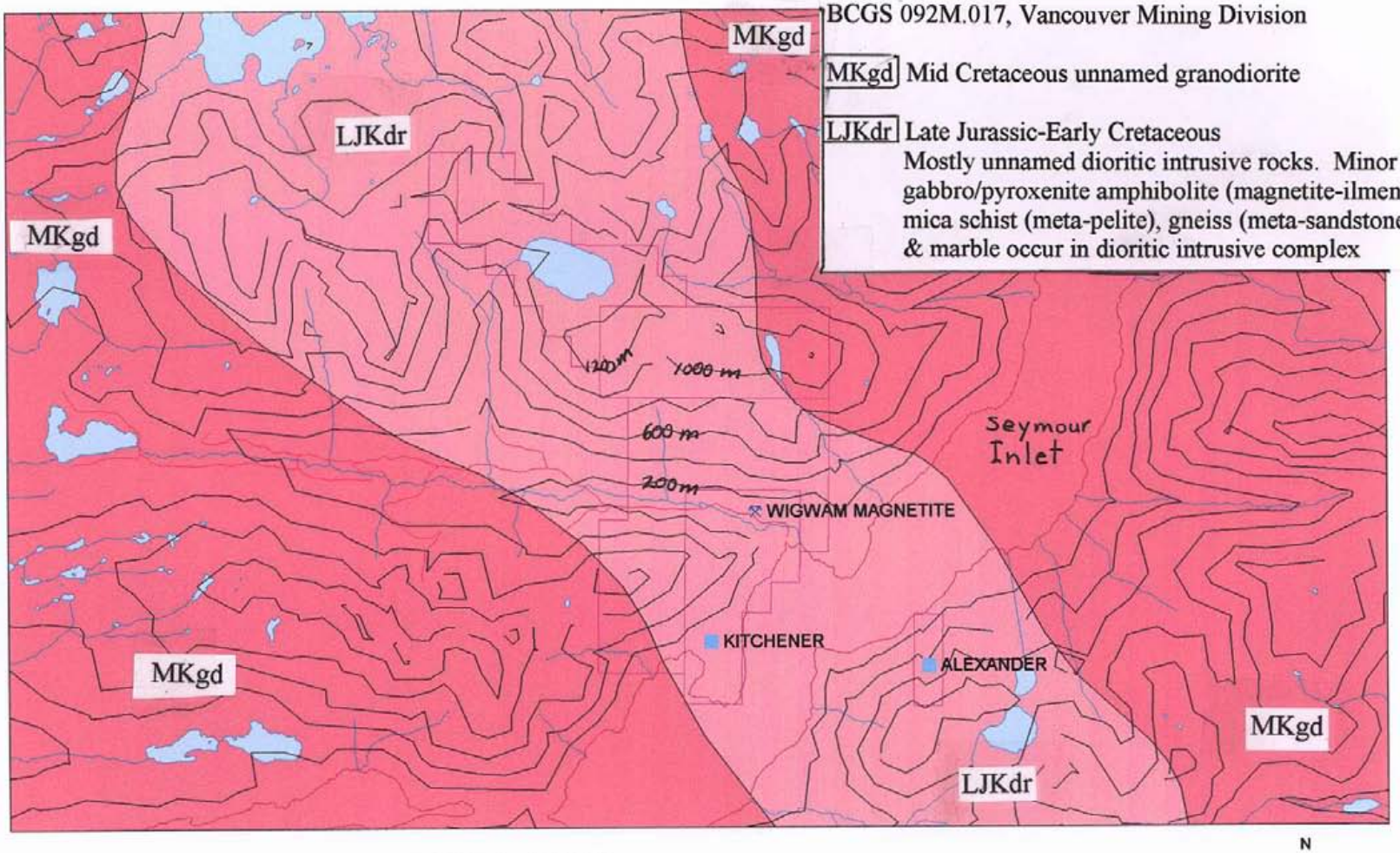


Wigwam Mineral Tenure General Geology

GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 4 TENURE GENERAL GEOLOGY
Including MINFILE occurrences, & MTO Tenures
BCGS 092M.017, Vancouver Mining Division

MKgd Mid Cretaceous unnamed granodiorite

LJKdr Late Jurassic-Early Cretaceous
Mostly unnamed dioritic intrusive rocks. Minor amounts of gabbro/pyroxenite amphibolite (magnetite-ilmenite-pyrite), mica schist (meta-pelite), gneiss (meta-sandstone), & marble occur in dioritic intrusive complex

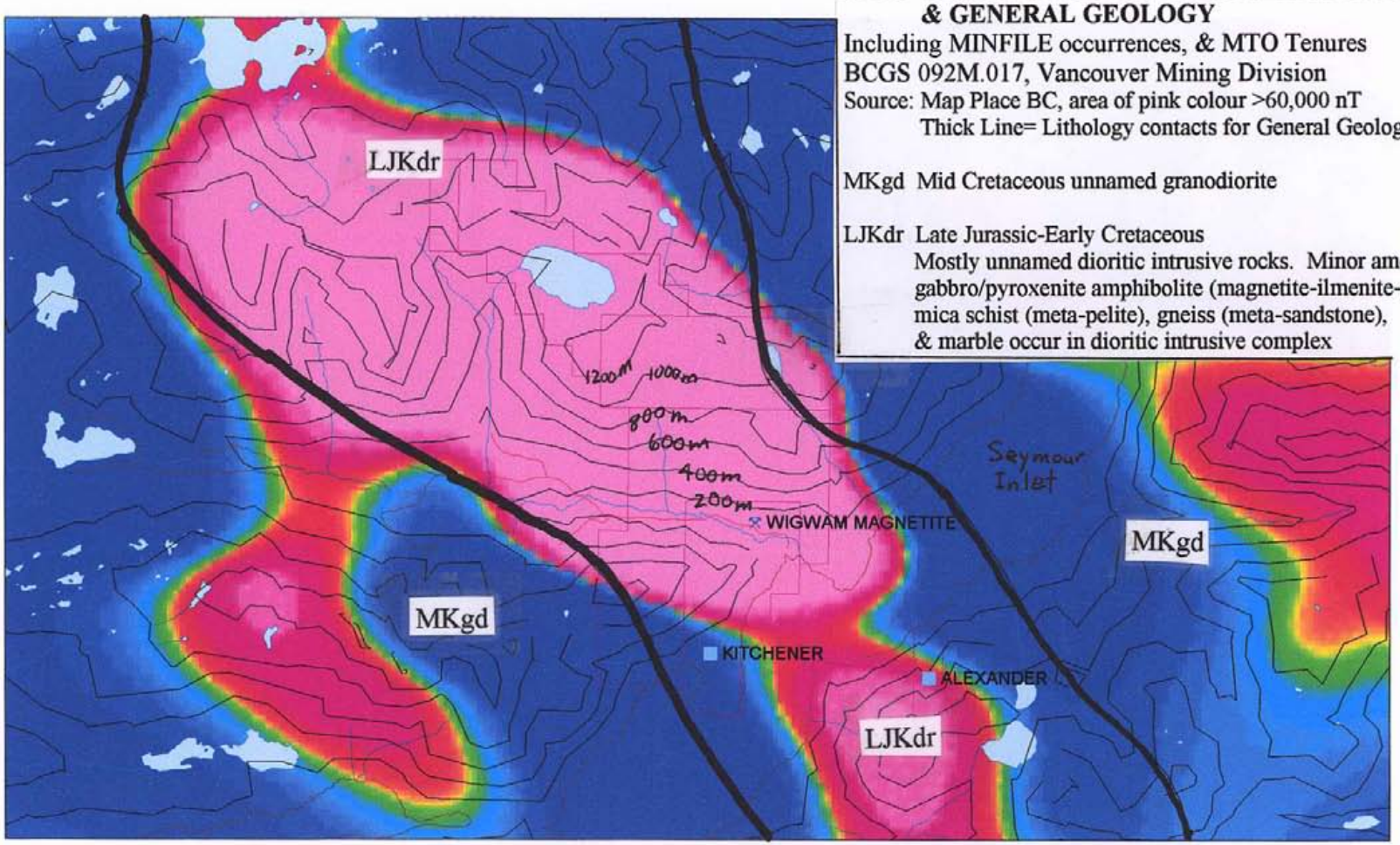


Wigwam Mineral Tenure Airborne Magnetometer Survey

GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 5 TENURE AIRBORNE MAGNETOMETER SURVEY & GENERAL GEOLOGY
Including MINFILE occurrences, & MTO Tenures
BCGS 092M.017, Vancouver Mining Division
Source: Map Place BC, area of pink colour >60,000 nT
Thick Line= Lithology contacts for General Geology

MKgd Mid Cretaceous unnamed granodiorite

LJKdr Late Jurassic-Early Cretaceous
Mostly unnamed dioritic intrusive rocks. Minor amounts of gabbro/pyroxenite amphibolite (magnetite-ilmenite-pyrite), mica schist (meta-pelite), gneiss (meta-sandstone), & marble occur in dioritic intrusive complex



SCALE 1 : 100,000

1 0 1 2 3
MILES

0 1 2 3 Km

N

GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 6 TENURE MAGNETOMETER SURVEY
Including MTO Tenures, topographic contour interval 20 m
BCGS 092M.017, Vancouver Mining Division
INSTRUMENT: Gem Systems GSM19T, v 7.0,
Date of survey: Aug 19-22, 2011
Looping of common station, and base station used for diurnal corrections
Stations at 12.5 m spacing, E-W UTM grid tie lines at 100 m spacing,
sensor height 2 m above ground

LEGEND

- > 70,000 nT
- 67,501-70,000 nT
- 65,000-67,500 nT

1300m

5,670,000 N

890114

1200 m

1100 m

1100 m

659,000 E

1000 m

1000 m

890114

MTO tenure boundary

572621

800 m

900m

5,669,000 N

572621

890114

Note: >9.7 %Fe in soil (highest 2 Fe geochemical values recorded out of 67 total soil samples), occurs at 1,000 m elevation. Approximately 200 m strike length, 50 m wide, NNW trending zone of >9.7% Fe in soil

>65,000 nT magnetometer occurs in a cluster (30 readings), taken between 880-980 m elevation on the west edge of N-NW trending ridge axis. Approximately 400 m strike length, 100 m wide zone of magnetometer readings >65,000 nT

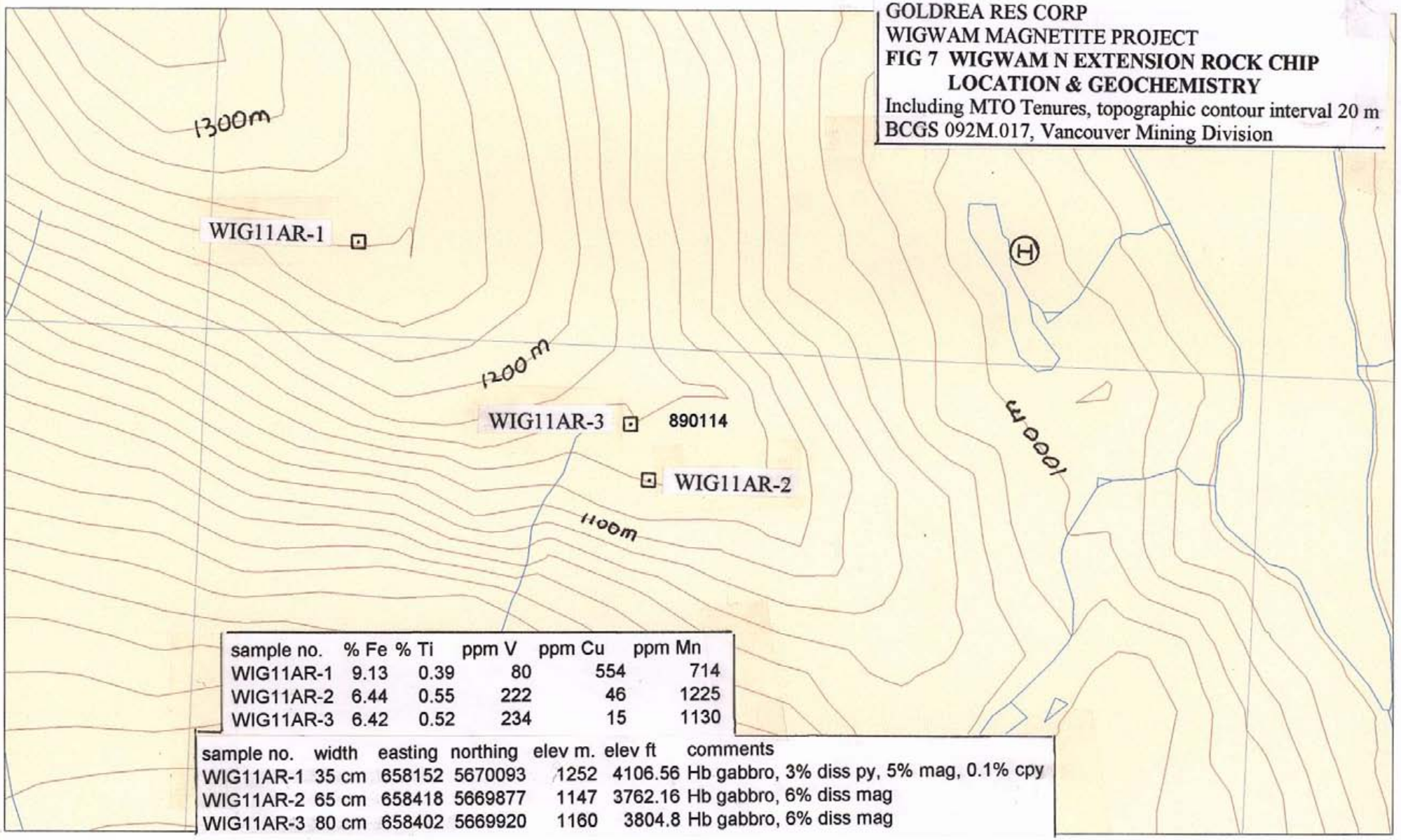
SCALE 1 : 3,000

200 0 200 400 600
FEET

0 100 200 m

N

Wigwam N Extension, 2011 Rock Chip Samples



sample no.	% Fe	% Ti	ppm V	ppm Cu	ppm Mn
WIG11AR-1	9.13	0.39	80	554	714
WIG11AR-2	6.44	0.55	222	46	1225
WIG11AR-3	6.42	0.52	234	15	1130

sample no.	width	easting	northing	elev m.	elev ft	comments
WIG11AR-1	35 cm	658152	5670093	1252	4106.56	Hb gabbro, 3% diss py, 5% mag, 0.1% cpy
WIG11AR-2	65 cm	658418	5669877	1147	3762.16	Hb gabbro, 6% diss mag
WIG11AR-3	80 cm	658402	5669920	1160	3804.8	Hb gabbro, 6% diss mag

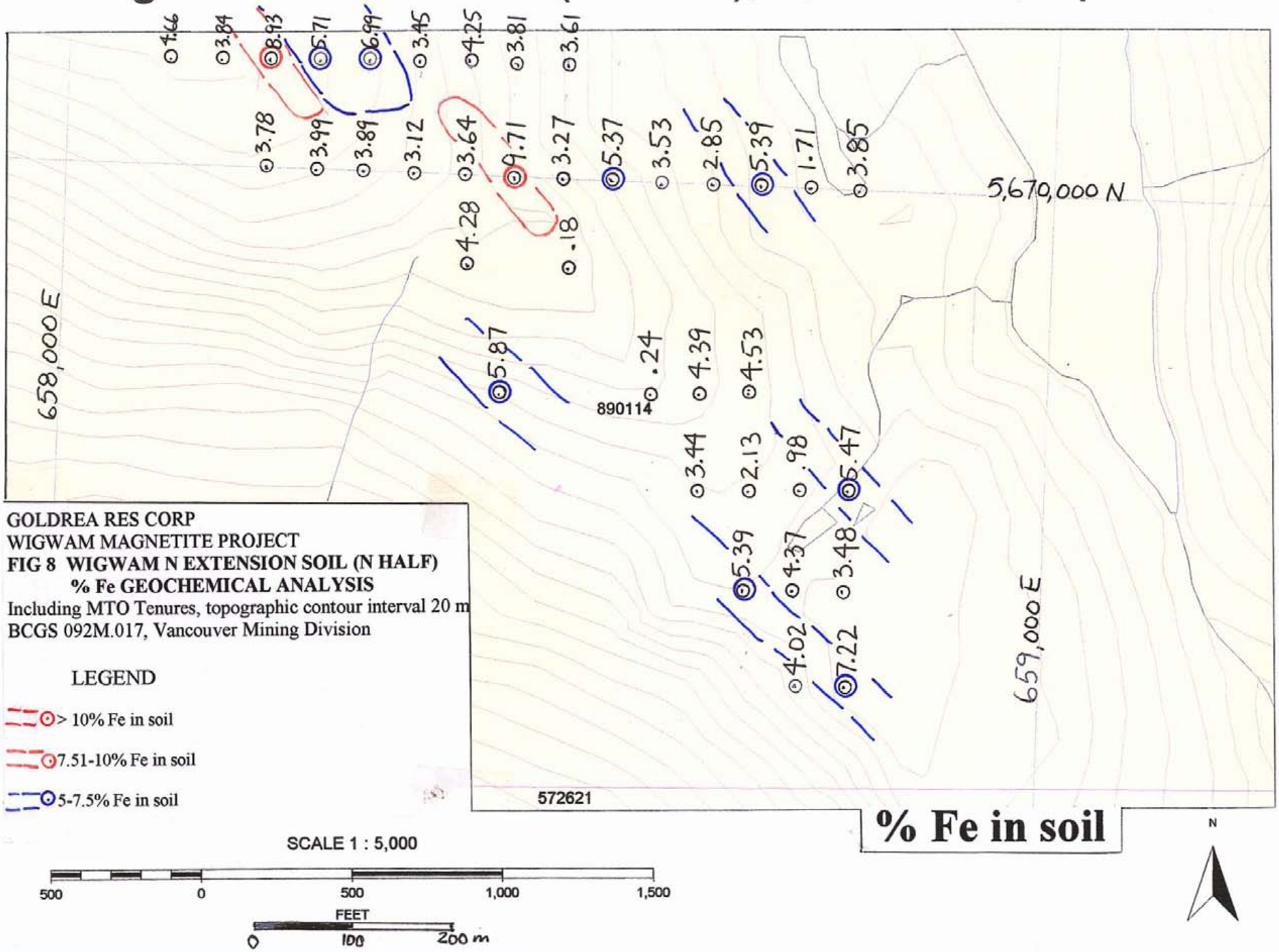
SCALE 1 : 5,000

500 0 500 1,000 1,500
FEET

0 100 200 m

N

Wigwam N Extension (N Zone), 2011 soil samples

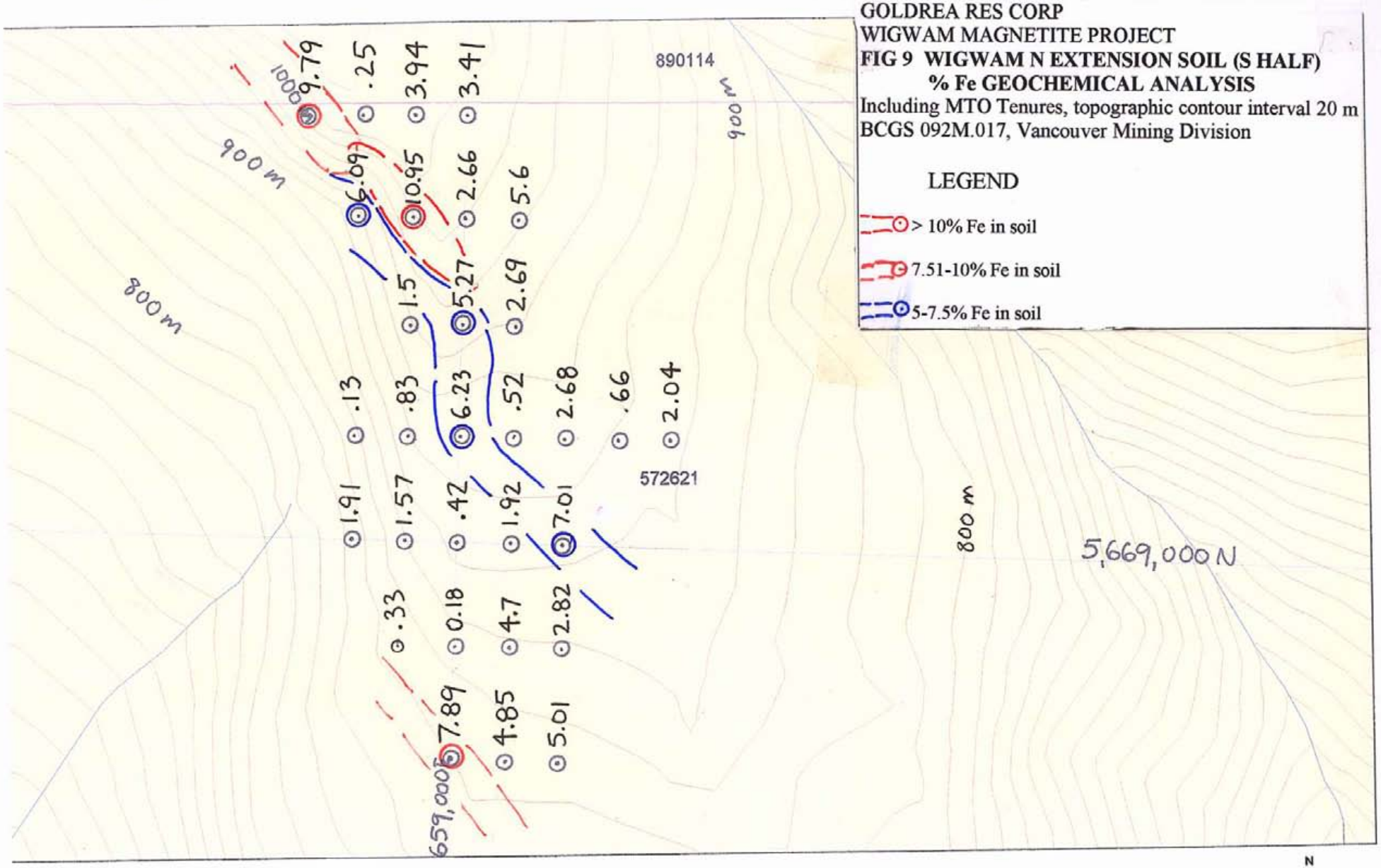


GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 8 WIGWAM N EXTENSION SOIL (N HALF)
% Fe GEOCHEMICAL ANALYSIS
Including MTO Tenures, topographic contour interval 20 m
BCGS 092M.017, Vancouver Mining Division

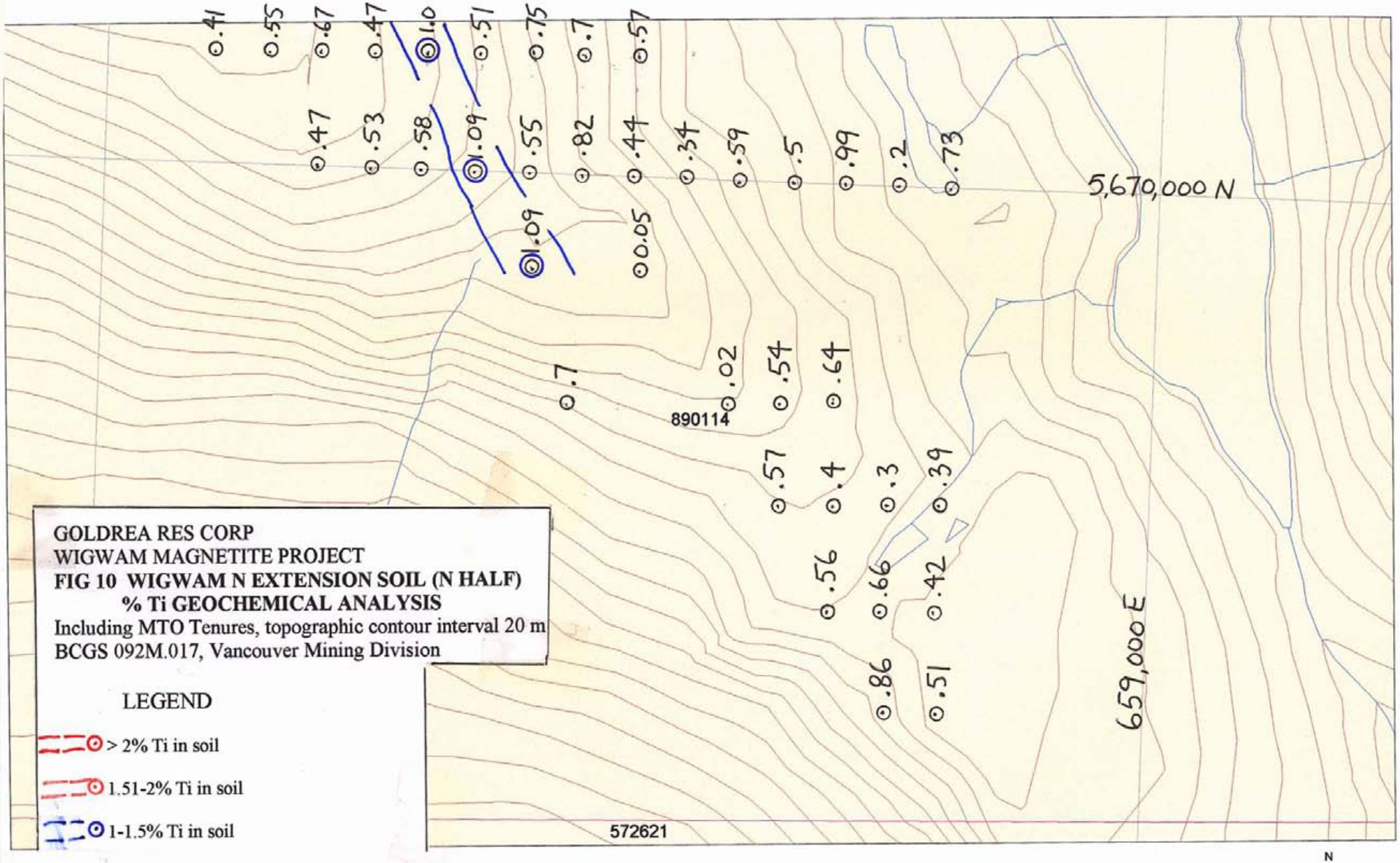
LEGEND

- > 10% Fe in soil
- 7.51-10% Fe in soil
- 5-7.5% Fe in soil

Wigwam N Extension (S Zone), 2011 soil samples



Wigwam N Extension (N Zone), 2011 soil samples



GOLDREA RES CORP
WIGWAM MAGNETITE PROJECT
FIG 10 WIGWAM N EXTENSION SOIL (N HALF)
% Ti GEOCHEMICAL ANALYSIS
Including MTO Tenures, topographic contour interval 20 m
BCGS 092M.017, Vancouver Mining Division

LEGEND

- > 2% Ti in soil
- 1.51-2% Ti in soil
- 1-1.5% Ti in soil

SCALE 1 : 5,000

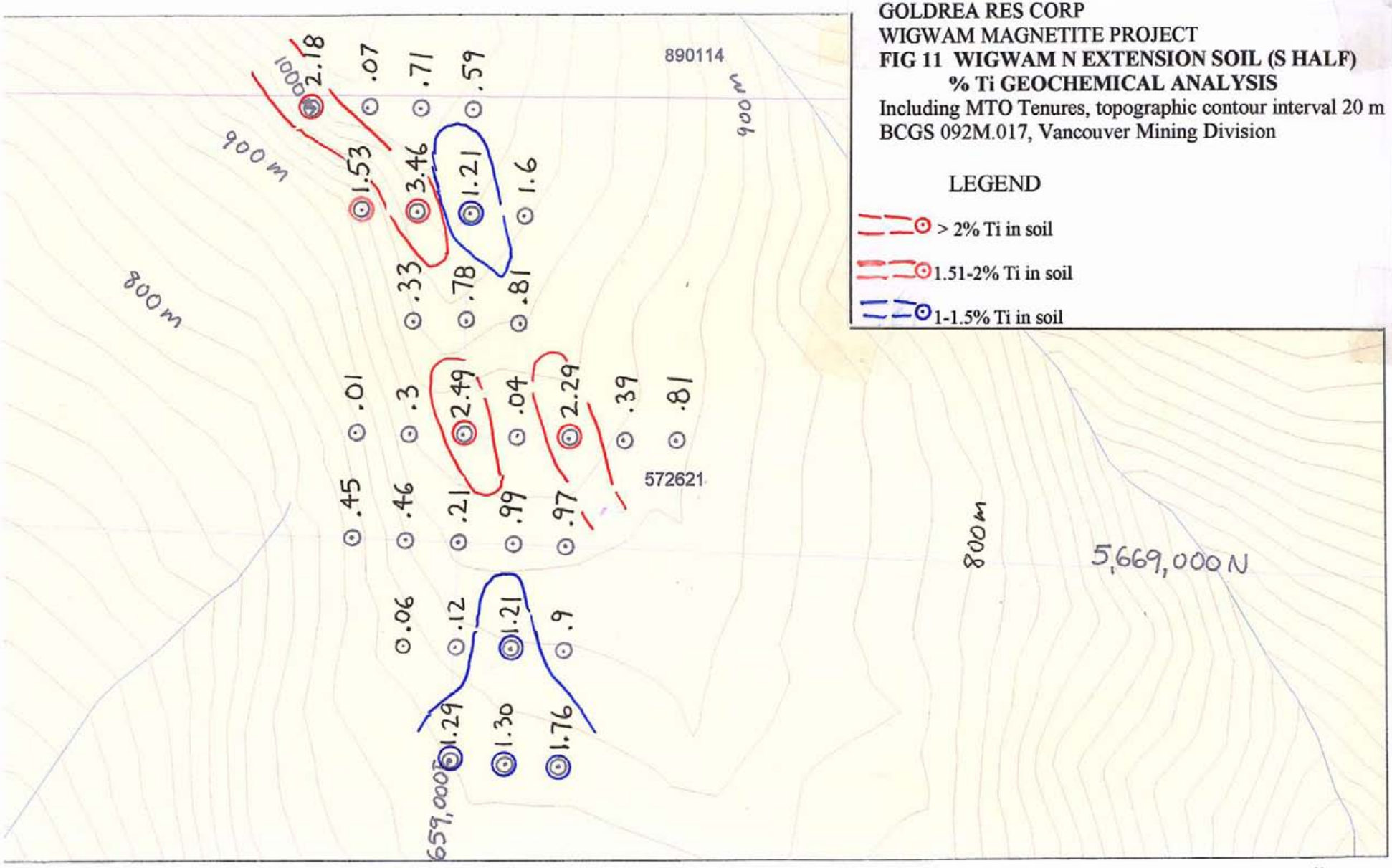
500 0 500 1,000 1,500

FEET

0 100 200 m

% Ti in soil

Wigwam N Extension (S Zone), 2011 soil samples



Wigwam N Extension (N Zone), 2011 soil samples

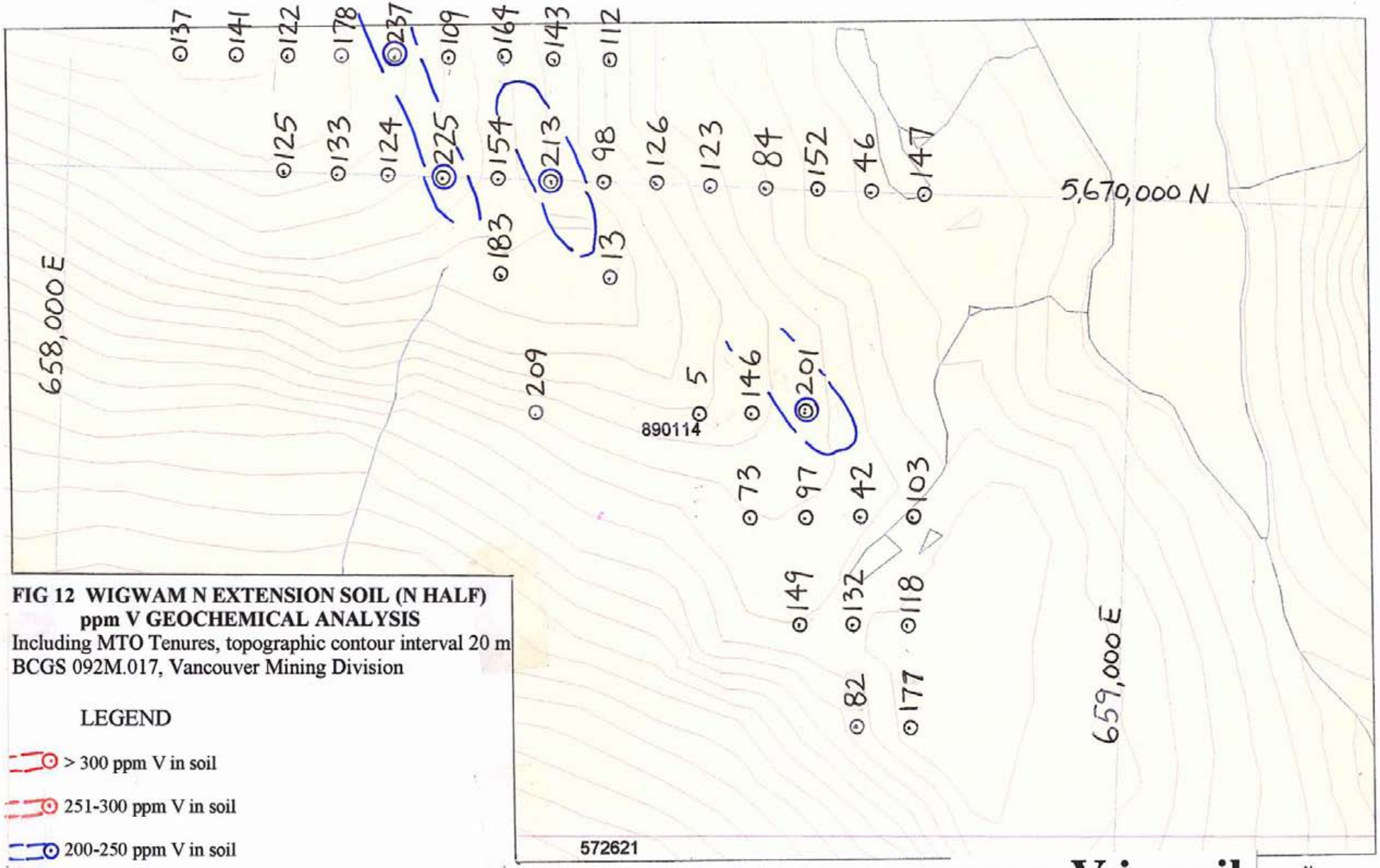
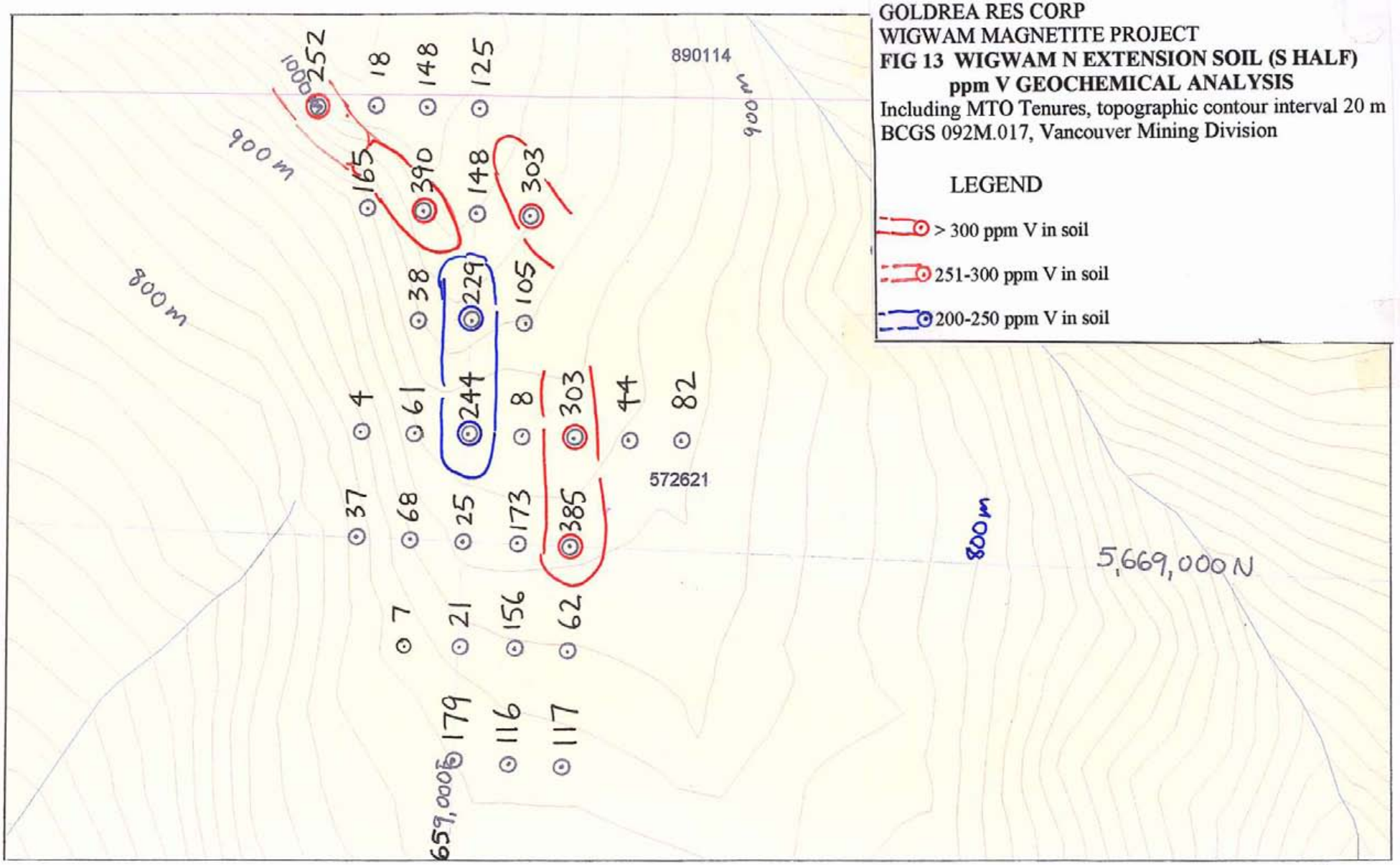


FIG 12 WIGWAM N EXTENSION SOIL (N HALF)
ppm V GEOCHEMICAL ANALYSIS
Including MTO Tenures, topographic contour interval 20 m
BCGS 092M.017, Vancouver Mining Division

LEGEND

- > 300 ppm V in soil
- 251-300 ppm V in soil
- 200-250 ppm V in soil

Wigwam N Extension (S Zone), 2011 soil samples



Wigwam N Extension (N Zone), 2011 soil samples

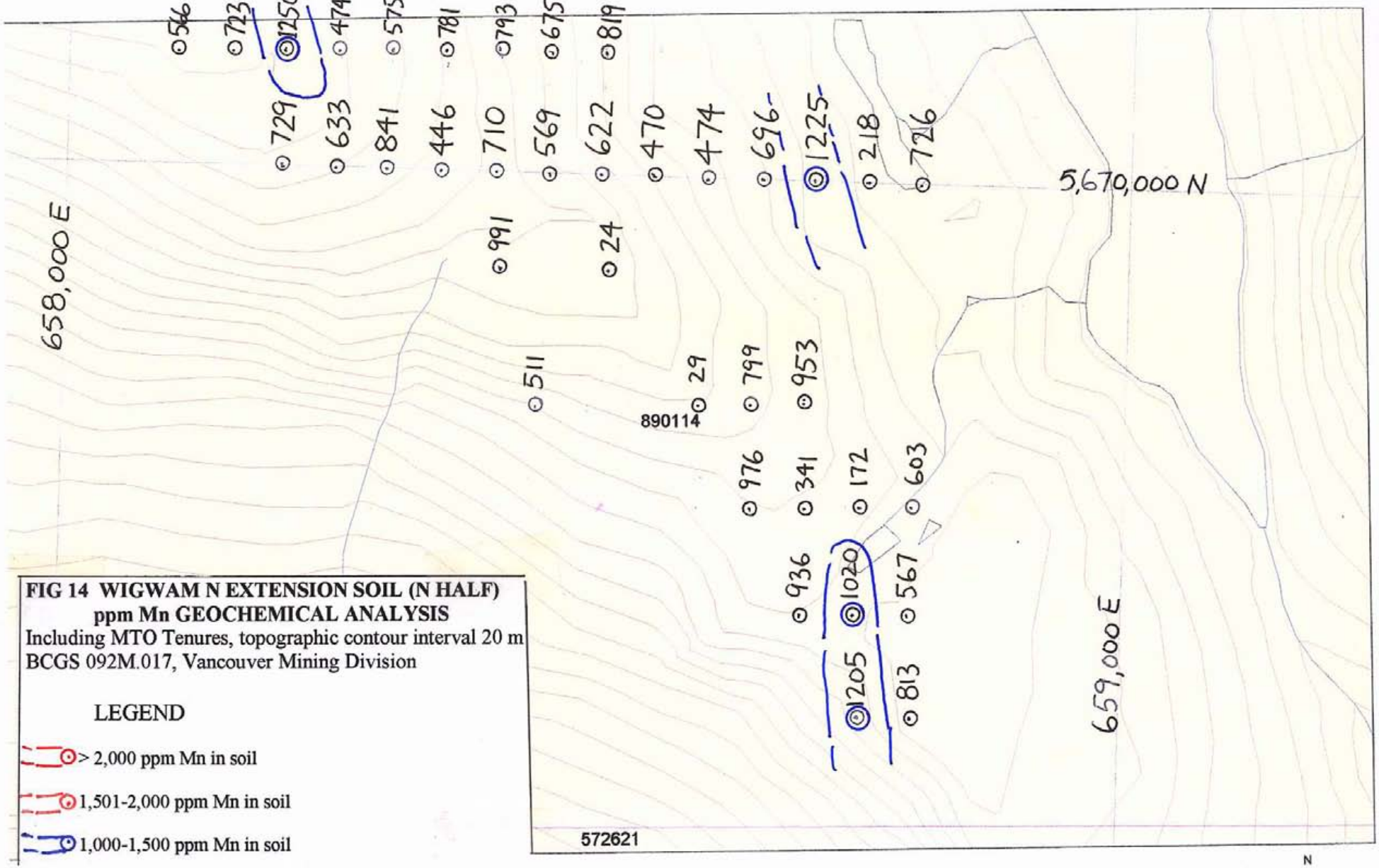


FIG 14 WIGWAM N EXTENSION SOIL (N HALF)
ppm Mn GEOCHEMICAL ANALYSIS
Including MTO Tenures, topographic contour interval 20 m
BCGS 092M.017, Vancouver Mining Division

LEGEND

- > 2,000 ppm Mn in soil
- 1,501-2,000 ppm Mn in soil
- 1,000-1,500 ppm Mn in soil

SCALE 1 : 5,000

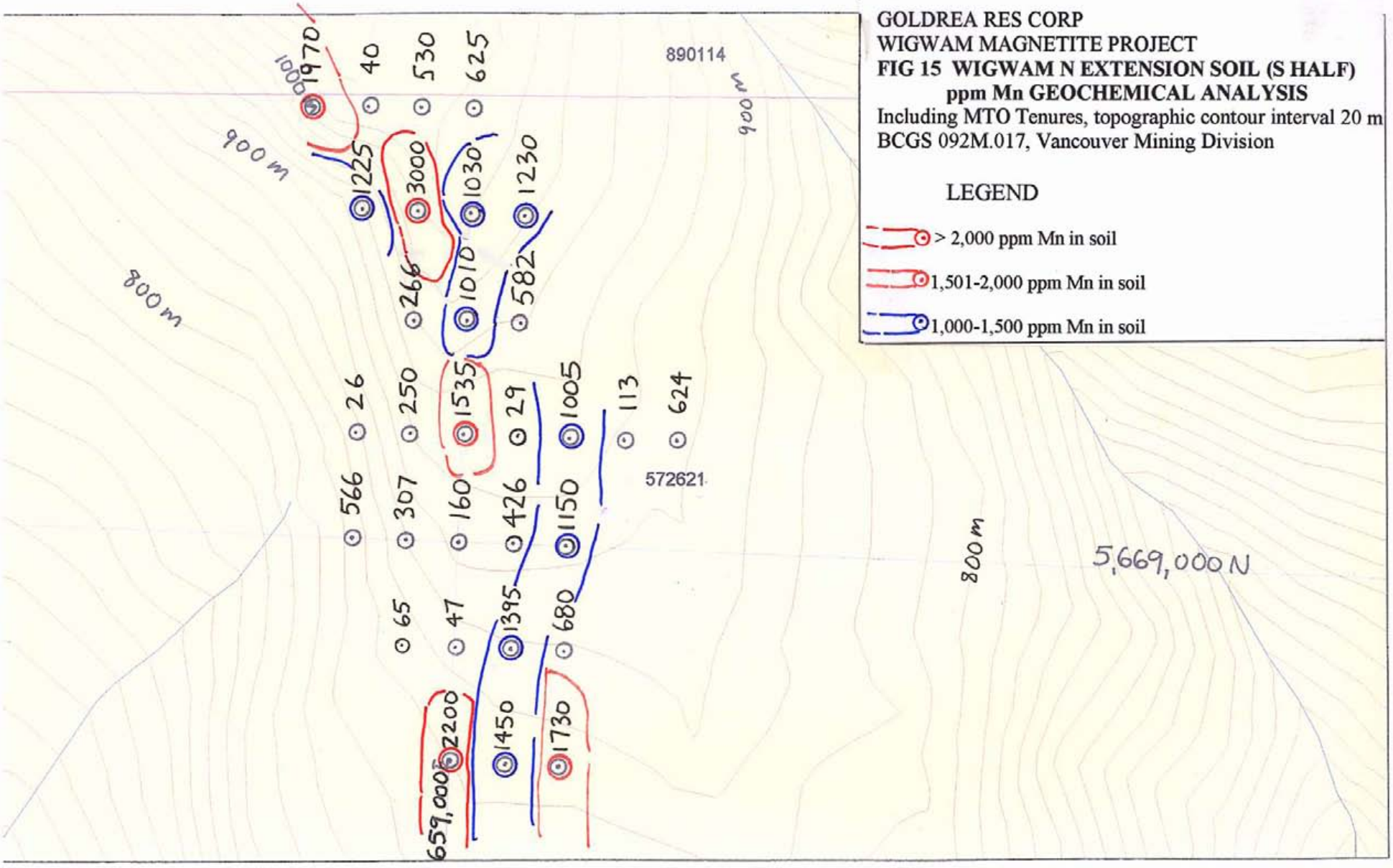
500 0 500 1,000 1,500

FEET

0 100 200 m

ppm Mn in soil

Wigwam N Extension (S Zone), 2011 soil samples



Wigwam N Extension (N Zone), 2011 soil samples

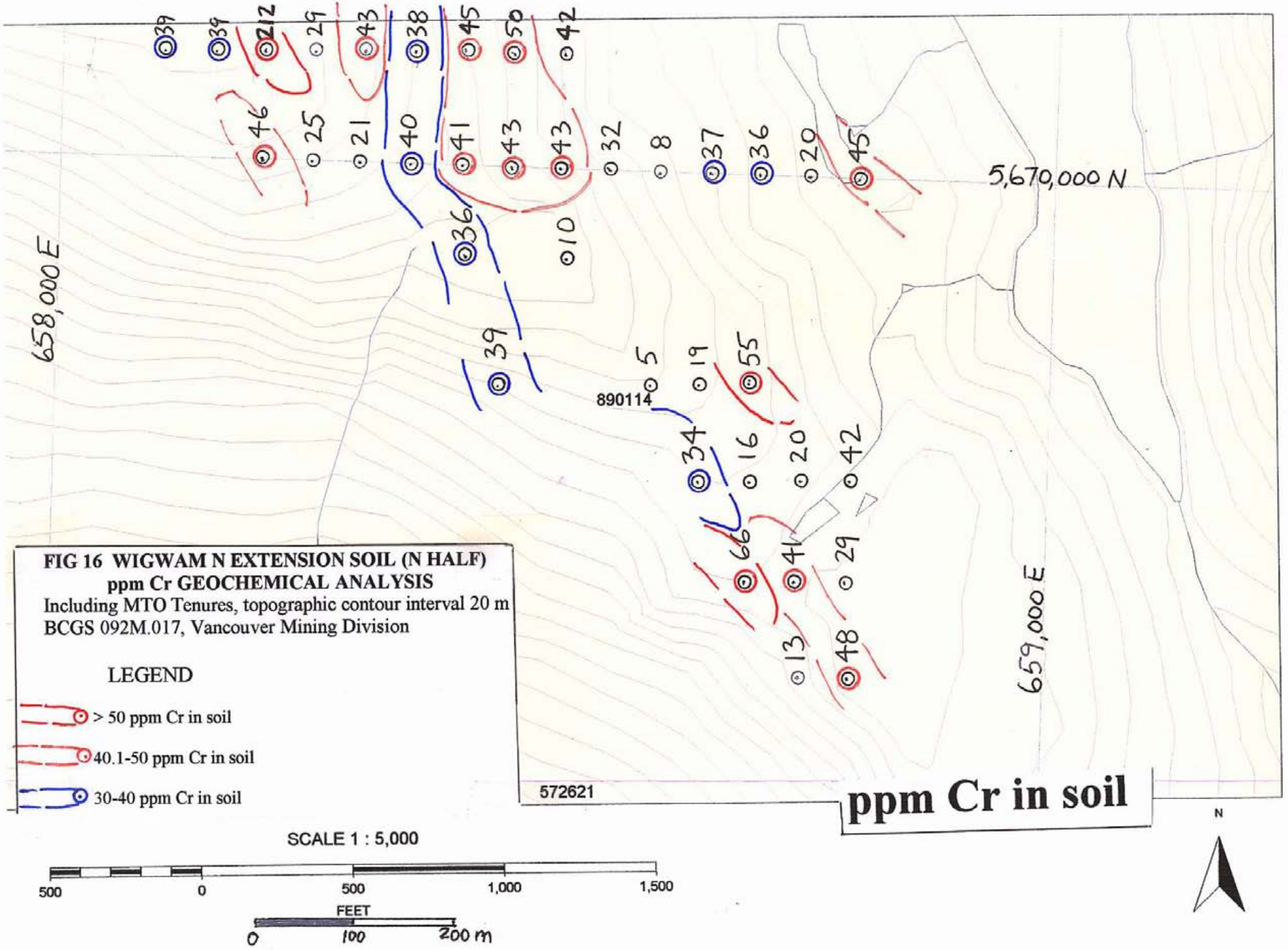


FIG 16 WIGWAM N EXTENSION SOIL (N HALF)
ppm Cr GEOCHEMICAL ANALYSIS
Including MTO Tenures, topographic contour interval 20 m
BCGS 092M.017, Vancouver Mining Division

LEGEND

- > 50 ppm Cr in soil
- 40.1-50 ppm Cr in soil
- 30-40 ppm Cr in soil

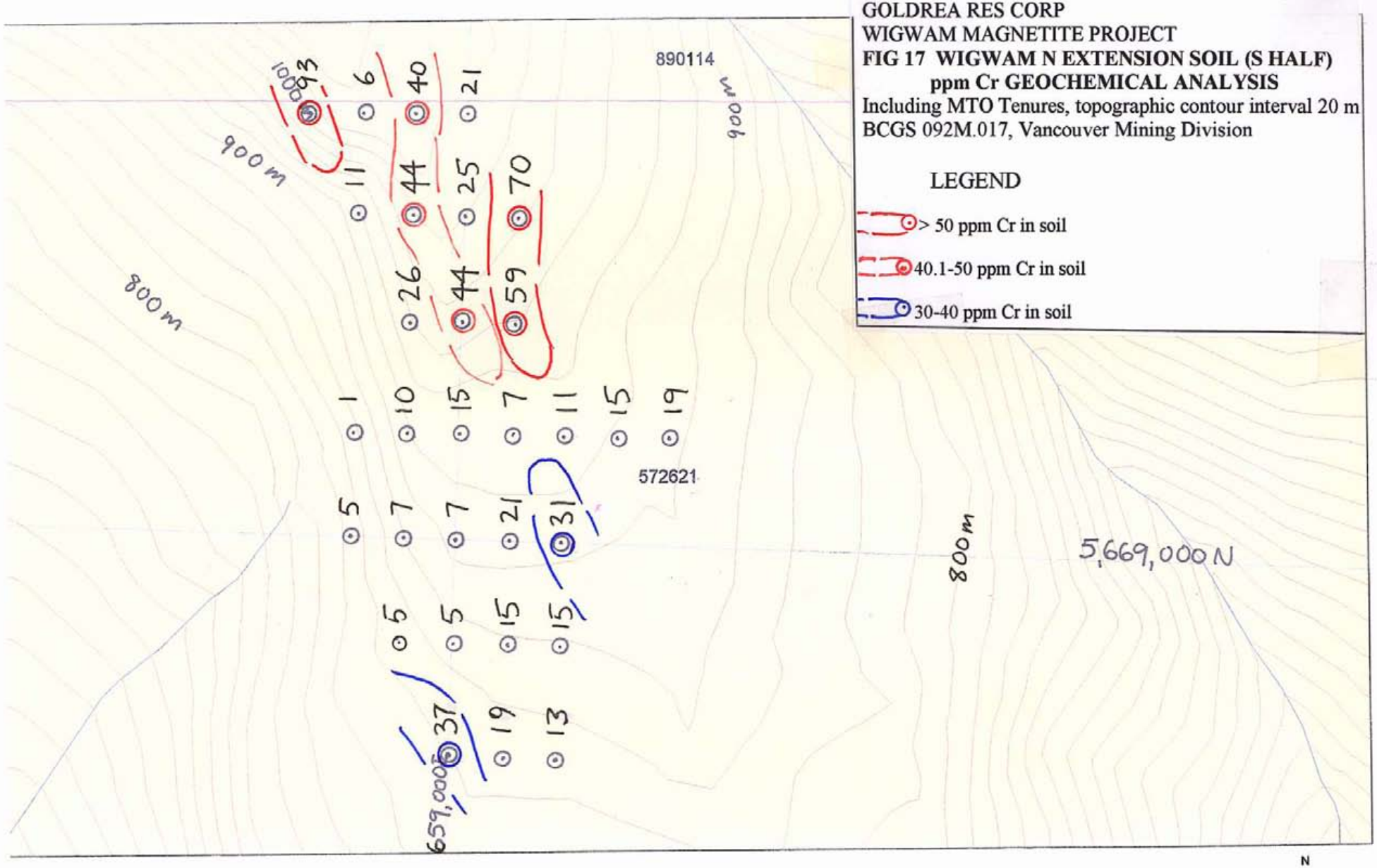
SCALE 1 : 5,000

500 0 500 1,000 1,500

FEET

0 100 200 m

Wigwam N Extension (S Zone), 2011 soil samples



ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

APPENDIX A- GEOCHEMICAL ANALYSIS CERTIFICATE VA11173925, 67 SOIL

CERTIFICATE VA11173925

Project: Wigwam Magnetite
P.O. No.:
This report is for 67 Soil samples submitted to our lab in Vancouver, BC, Canada on 29- AUG- 2011.
The following have access to data associated with this certificate:
ANDRIS KIKAUKA

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
EXTRA- 01	Extra Sample received in Shipment
LOG- 22	Sample login - Rcd w/o BarCode
SCR- 41	Screen to - 180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES

To: GOLDREA RESOURCES LTD
ATTN: ANDRIS KIKAUKA
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

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 Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173925

Sample Description / Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10	ME-ICP61 K % 0.01
L5,668,800N- 659,000E	0.18	<0.5	3.11	7	70	<0.5	3	3.37	0.9	36	37	11	7.89	20	0.15
L5,668,800N- 659,050E	0.20	<0.5	4.85	<5	130	<0.5	5	2.42	<0.5	16	19	14	4.85	20	0.22
L5,668,800N- 659,100E	0.16	<0.5	4.45	<5	100	<0.5	5	2.63	<0.5	17	13	5	5.01	20	0.14
L5,668,900N- 659,950E	0.10	<0.5	0.38	<5	20	<0.5	<2	0.69	<0.5	1	5	5	0.33	<10	0.06
L5,668,900N- 659,000E	0.14	<0.5	1.33	<5	30	<0.5	3	0.07	<0.5	1	5	3	0.18	<10	0.07
L5,668,900N- 659,050E	0.16	<0.5	6.70	<5	160	<0.5	2	3.66	<0.5	20	15	6	4.70	30	0.16
L5,668,900N- 659,100E	0.24	<0.5	1.63	<5	80	<0.5	5	0.72	<0.5	10	15	10	2.82	<10	0.18
L5,669,000N- 658,900E	0.16	<0.5	1.15	<5	60	<0.5	<2	1.11	0.5	8	5	6	1.91	<10	0.10
L5,669,000N- 658,950E	0.18	<0.5	7.85	<5	1100	1.0	<2	1.58	<0.5	2	7	3	1.57	20	2.31
L5,669,000N- 659- 000E	0.10	<0.5	6.61	<5	860	1.4	2	1.13	<0.5	2	7	3	0.42	20	2.93
L5,669,000N- 659- 050E	0.26	<0.5	7.46	<5	570	0.9	4	1.88	<0.5	5	21	15	1.92	40	1.48
L5,669,000N- 559- 100E	0.22	<0.5	2.49	<5	60	<0.5	3	2.77	<0.5	17	31	18	7.01	10	0.14
L5,669,100N- 658,900E	0.24	<0.5	0.24	<5	50	<0.5	2	0.06	<0.5	1	1	2	0.13	<10	0.04
L5,669,100N- 658,950E	0.14	<0.5	7.21	<5	650	1.7	<2	1.37	<0.5	2	10	3	0.83	20	2.45
L5,669,100N- 659,000E	0.14	0.5	3.71	<5	90	<0.5	9	2.30	0.6	19	15	15	6.23	20	0.19
L5,669,100N- 659,050E	0.14	<0.5	0.59	<5	40	<0.5	<2	0.10	<0.5	2	7	3	0.52	<10	0.06
L5,669,100N- 659,100E	0.16	0.5	2.36	<5	140	<0.5	8	0.98	0.5	8	11	14	2.68	20	0.29
L5,669,100N- 659,150E	0.20	<0.5	2.87	<5	240	<0.5	<2	0.40	<0.5	2	15	4	0.66	10	0.74
L5,669,100N- 659,200E	0.16	<0.5	6.21	<5	350	0.8	2	2.18	<0.5	6	19	14	2.04	20	0.79
L5,669,200N- 658,950E	0.18	<0.5	1.21	<5	30	<0.5	2	0.76	<0.5	6	26	9	1.50	<10	0.06
L5,669,200N- 659,000E	0.20	<0.5	6.64	<5	140	<0.5	2	3.23	<0.5	28	44	38	5.27	30	0.18
L5,669,200N- 659,050E	0.14	<0.5	2.72	<5	140	<0.5	5	1.29	<0.5	10	59	17	2.69	10	0.15
L5,669,300N- 658,900E	0.32	<0.5	6.13	9	150	<0.5	4	3.90	0.5	19	11	8	6.09	10	0.16
L5,669,300N- 658,950E	0.14	<0.5	5.83	6	460	0.5	8	3.45	0.8	27	44	3	10.95	10	0.21
L5,669,300N- 659,000E	0.16	<0.5	6.24	8	260	0.6	5	1.76	<0.5	7	25	6	2.66	20	0.24
L5,669,300N- 659,050E	0.16	<0.5	3.85	5	200	<0.5	5	2.01	0.6	12	70	11	5.60	20	0.27
L5,669,400N- 658,850E	0.28	<0.5	4.93	6	90	<0.5	5	5.87	<0.5	46	93	12	9.79	10	0.09
L5,669,400N- 658,900E	0.14	<0.5	2.30	<5	20	<0.5	<2	0.15	<0.5	1	6	9	0.25	<10	0.04
L5,669,400N- 658- 950E	0.24	<0.5	9.56	<5	300	0.8	3	2.74	<0.5	10	40	13	3.94	30	0.66
L5,669,400N- 659- 000E	0.16	<0.5	6.62	<5	180	0.6	2	2.52	<0.5	8	21	5	3.41	30	0.28
L5,669,500N- 658,750E	0.40	<0.5	5.79	<5	160	<0.5	3	3.05	<0.5	13	13	5	4.02	10	0.19
L5,669,500N- 658,800E	0.30	<0.5	8.25	<5	150	0.6	2	3.19	<0.5	18	48	30	7.22	20	0.24
L5,669,600N- 658,700E	0.36	<0.5	7.78	<5	270	0.6	<2	3.17	<0.5	17	66	21	5.39	10	0.32
L5,669,600N- 658,750E	0.50	<0.5	7.85	<5	230	0.5	2	4.20	<0.5	14	41	12	4.37	20	0.38
L5,669,600N- 658,800E	0.40	<0.5	6.55	<5	240	0.8	<2	3.07	<0.5	10	29	11	3.48	20	0.36
L5,669,700N- 658,650E	0.24	<0.5	5.92	<5	130	<0.5	3	3.49	<0.5	16	34	6	3.44	20	0.16
L5,669,700N- 658,700E	0.20	<0.5	5.30	<5	150	<0.5	<2	1.85	<0.5	8	16	14	2.13	20	0.23
L5,669,700N- 658,750E	0.16	<0.5	2.80	<5	120	<0.5	<2	0.58	<0.5	2	20	2	0.98	10	0.26
L5,669,700N- 658,800E	0.18	<0.5	9.19	<5	270	0.8	<2	3.14	<0.5	10	42	25	5.47	20	0.45
L5,669,800N- 658,450E	0.16	<0.5	7.89	5	260	0.8	<2	2.18	<0.5	8	39	16	5.87	30	0.73

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To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173925

Sample Description	Method Analyte Units LOR	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10
L5,668,800N- 659,000E		10	6.01	2200	2	0.46	24	440	12	0.05	<5	35	101	<20	1.29	<10
L5,668,800N- 659,050E		10	2.48	1450	3	0.94	19	510	15	0.07	<5	18	235	<20	1.30	<10
L5,668,800N- 659,100E		10	2.46	1730	3	0.97	5	460	5	0.06	7	23	255	<20	1.76	<10
L5,668,900N- 659,950E		<10	0.11	65	3	0.06	3	510	4	0.12	<5	1	31	<20	0.06	<10
L5,668,900N- 659,000E		<10	0.06	47	2	0.06	<1	560	2	0.10	<5	2	13	<20	0.12	<10
L5,668,900N- 659,050E		10	2.51	1395	2	1.57	5	580	8	0.04	<5	23	399	<20	1.21	<10
L5,668,900N- 659,100E		10	0.84	680	3	0.21	9	610	7	0.09	<5	8	52	<20	0.90	<10
L5,669,000N- 658,900E		<10	0.98	566	2	0.26	5	520	4	0.10	<5	7	87	<20	0.45	<10
L5,669,000N- 658,950E		10	0.21	307	3	2.53	1	380	17	0.04	<5	5	279	<20	0.46	<10
L5,669,000N- 659- 000E		<10	0.07	160	2	2.31	3	320	13	0.04	<5	1	228	<20	0.21	<10
L5,669,000N- 659- 050E		10	0.49	426	4	2.01	3	600	22	0.04	<5	9	263	<20	0.99	<10
L5,669,000N- 559- 100E		10	2.28	1150	2	0.39	9	830	5	0.08	5	33	82	<20	0.97	<10
L5,669,100N- 658,900E		<10	0.10	26	2	0.04	<1	450	<2	0.13	<5	<1	46	<20	0.01	<10
L5,669,100N- 658,950E		10	0.17	250	4	2.63	2	330	10	0.03	<5	4	222	<20	0.30	<10
L5,669,100N- 659,000E		10	1.69	1535	2	0.70	4	880	8	0.09	7	18	170	<20	2.49	<10
L5,669,100N- 659,050E		<10	0.04	29	2	0.05	3	420	2	0.11	<5	1	15	<20	0.04	<10
L5,669,100N- 659,100E		10	0.49	1005	3	0.45	1	810	15	0.07	8	8	94	<20	2.29	<10
L5,669,100N- 659,150E		10	0.09	113	3	0.60	4	830	12	0.10	<5	3	80	<20	0.39	<10
L5,669,100N- 659,200E		10	0.72	624	3	1.79	4	680	10	0.08	<5	12	279	<20	0.81	<10
L5,669,200N- 658,950E		<10	0.67	266	2	0.11	5	590	2	0.09	<5	6	31	<20	0.33	<10
L5,669,200N- 659,000E		10	3.02	1010	3	0.94	25	1110	8	0.08	<5	17	294	<20	0.78	<10
L5,669,200N- 659,050E		10	0.97	582	3	0.57	11	610	6	0.10	<5	14	105	<20	0.81	<10
L5,669,300N- 658,900E		10	1.87	1225	2	1.48	9	580	6	0.05	6	22	408	<20	1.53	<10
L5,669,300N- 658,950E		10	3.35	3000	2	1.64	4	310	22	0.03	9	46	272	<20	3.46	<10
L5,669,300N- 659,000E		10	0.68	1030	3	2.38	6	450	14	0.03	<5	9	305	<20	1.21	<10
L5,669,300N- 659,050E		10	2.12	1230	3	0.73	6	730	11	0.09	6	22	157	<20	1.60	<10
L5,669,400N- 658,850E		<10	4.58	1970	2	1.10	81	290	9	0.04	10	44	178	<20	2.18	<10
L5,669,400N- 658,900E		10	0.08	40	2	0.05	3	1240	<2	0.19	<5	3	13	<20	0.07	<10
L5,669,400N- 658- 950E		20	1.15	530	2	1.78	9	1050	13	0.05	<5	12	373	<20	0.71	<10
L5,669,400N- 659- 000E		10	1.03	625	2	1.52	5	660	12	0.06	5	12	307	<20	0.59	<10
L5,669,500N- 658,750E		10	1.98	1205	2	1.23	7	910	8	0.12	<5	20	311	<20	0.86	<10
L5,669,500N- 658,800E		10	2.07	813	2	1.49	14	480	7	0.04	<5	13	346	<20	0.51	<10
L5,669,600N- 658,700E		10	2.03	936	2	1.46	15	1680	8	0.08	7	17	371	<20	0.58	<10
L5,669,600N- 658,750E		10	2.27	1020	2	1.75	14	620	8	0.07	<5	20	443	<20	0.66	<10
L5,669,600N- 658,800E		10	1.28	567	3	1.80	8	730	5	0.09	<5	11	357	<20	0.42	<10
L5,669,700N- 658,650E		10	2.34	976	2	1.21	13	1040	5	0.08	<5	17	346	<20	0.57	<10
L5,669,700N- 658,700E		10	0.62	341	2	0.83	3	2070	6	0.12	<5	6	242	<20	0.40	<10
L5,669,700N- 658,750E		10	0.25	172	<1	0.44	4	1580	5	0.14	<5	6	74	<20	0.30	<10
L5,669,700N- 658,800E		10	1.30	603	<1	1.72	13	1120	4	0.06	6	17	325	<20	0.39	<10
L5,669,800N- 658,450E		20	1.07	511	1	1.50	9	930	13	0.06	5	13	275	20	0.70	<10

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To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173925

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
L5,668,800N- 659,000E		<10	179	<10	145
L5,668,800N- 659,050E		<10	116	<10	109
L5,668,800N- 659,100E		<10	117	<10	99
L5,668,900N- 659,950E		<10	7	<10	17
L5,668,900N- 659,000E		<10	21	<10	6
L5,668,900N- 659,050E		10	156	<10	112
L5,668,900N- 659,100E		<10	62	<10	65
L5,669,000N- 658,900E		<10	37	<10	60
L5,669,000N- 658,950E		10	68	<10	17
L5,669,000N- 659- 000E		10	25	<10	13
L5,669,000N- 659- 050E		<10	173	<10	25
L5,669,000N- 559- 100E		<10	385	<10	83
L5,669,100N- 658,900E		<10	4	<10	12
L5,669,100N- 658,950E		10	61	<10	15
L5,669,100N- 659,000E		<10	244	<10	82
L5,669,100N- 659,650E		<10	8	<10	9
L5,669,100N- 659,100E		<10	303	<10	29
L5,669,100N- 659,150E		<10	44	<10	10
L5,669,100N- 659,200E		<10	82	<10	35
L5,669,200N- 658,950E		<10	38	<10	24
L5,669,200N- 659,000E		<10	229	<10	89
L5,665,200N- 659,050E		<10	105	<10	32
L5,669,300N- 658,900E		<10	165	<10	89
L5,669,300N- 658,950E		<10	390	<10	162
L5,669,300N- 659,000E		10	148	<10	44
L5,669,300N- 659,050E		<10	303	<10	136
L5,669,400N- 658,850E		<10	252	<10	120
L5,669,400N- 658,900E		<10	18	<10	6
L5,669,400N- 658- 950E		<10	148	<10	58
L5,669,400N- 659- 000E		<10	125	<10	48
L5,669,500N- 658,750E		<10	82	<10	64
L5,669,500N- 658,800E		<10	177	<10	78
L5,669,600N- 658,700E		<10	149	<10	75
L5,669,600N- 658,750E		<10	132	<10	65
L5,669,600N- 658,800E		<10	118	<10	53
L5,669,700N- 658,650E		<10	73	<10	67
L5,669,700N- 658,700E		<10	97	<10	30
L5,669,700N- 658,750E		<10	42	<10	14
L5,669,700N- 658,800E		<10	103	<10	51
L5,669,800N- 658,450E		<10	209	<10	53

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To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173925

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10	ME-ICP61 K % 0.01
L5,669,800N- 658,600E		0.30	<0.5	0.75	<5	40	<0.5	2	0.27	<0.5	2	5	5	0.24	<10	0.06
L5,669,800N- 658,650E		0.22	<0.5	8.43	<5	200	0.5	<2	4.31	<0.5	12	19	8	4.39	20	0.12
L5,669,800N- 658,700E		0.34	<0.5	11.45	<5	250	1.0	<2	2.50	<0.5	5	55	63	4.53	30	0.35
L5,670,000N- 658,200E		0.20	<0.5	8.13	<5	340	1.1	<2	3.56	<0.5	8	46	8	3.78	20	0.84
L5,670,000N- 658,250E		0.22	<0.5	8.24	<5	300	0.8	<2	3.08	<0.5	9	25	8	3.99	20	0.64
L5,670,000N- 658,300E		0.34	<0.5	8.13	<5	360	1.0	2	3.42	<0.5	10	21	13	3.89	20	0.83
L5,670,000N- 658,350E		0.20	<0.5	6.34	5	330	0.9	<2	1.64	<0.5	4	40	6	3.12	30	1.10
L5,670,000N- 658,400E		0.18	<0.5	10.05	<5	250	0.8	<2	3.17	<0.5	7	41	36	3.64	20	0.42
L5,670,000N- 658,450E		0.20	<0.5	9.67	5	280	0.9	<2	2.21	<0.5	8	43	36	9.71	20	0.61
L5,670,000N- 658,500E		0.24	<0.5	8.24	5	290	1.0	<2	3.39	<0.5	9	43	16	3.27	20	0.50
L5,670,000N- 658,550E		0.24	<0.5	8.30	<5	300	1.0	<2	2.99	<0.5	10	32	46	5.37	20	0.42
L5,670,000N- 658,600E		0.22	<0.5	6.41	<5	610	0.8	<2	2.04	<0.5	4	8	4	3.53	20	0.88
L5,670,000N- 658,650E		0.14	<0.5	8.48	<5	230	1.0	<2	3.96	<0.5	9	37	11	2.85	20	0.29
L5,670,000N- 658,700E		0.18	<0.5	6.48	<5	160	0.5	<2	3.50	<0.5	16	36	7	5.39	20	0.23
L5,670,000N- 658,750E		0.16	<0.5	3.75	<5	70	<0.5	<2	0.82	<0.5	4	20	5	1.71	10	0.16
L5,670,000N- 658,800E		0.22	<0.5	9.36	<5	340	0.8	<2	2.73	<0.5	10	45	29	3.85	20	0.70
L5,670,100N- 658,100E		0.28	<0.5	8.23	6	300	0.8	<2	2.85	<0.5	11	39	30	4.66	20	0.80
L5,670,100N- 658,150E		0.30	<0.5	8.96	<5	280	0.9	<2	3.16	<0.5	12	39	16	3.84	20	0.65
L5,670,100N- 658,200E		0.38	<0.5	8.85	<5	250	0.7	<2	4.74	<0.5	7	212	112	8.93	20	0.72
L5,670,100N- 658,250E		0.26	<0.5	9.91	8	290	1.1	<2	3.29	<0.5	8	29	51	5.71	20	0.55
L5,670,100N- 658,300E		0.22	<0.5	9.69	<5	270	0.9	<2	2.28	<0.5	9	43	26	6.99	30	0.62
L5,670,100N- 658,350E		0.36	<0.5	8.27	<5	310	1.1	<2	3.71	<0.5	11	38	14	3.45	20	0.69
L5,670,100N- 658,400E		0.32	<0.5	9.58	5	380	1.0	<2	3.08	<0.5	11	45	63	4.25	20	0.74
L5,670,100N- 658,450E		0.22	<0.5	8.35	<5	290	1.0	<2	4.03	<0.5	7	50	7	3.81	20	0.49
L5,670,100N- 658,500E		0.30	<0.5	8.03	<5	250	0.9	<2	3.64	<0.5	10	42	13	3.61	20	0.45
L5,669,900N- 658,400E		0.30	<0.5	7.91	<5	230	0.8	<2	3.88	<0.5	13	36	5	4.28	30	0.46
L5,669,900N- 658,500E		0.12	<0.5	1.28	<5	30	<0.5	<2	0.10	<0.5	1	10	5	0.18	<10	0.06

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2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173925

Sample Description	Method Analyte Units LOR	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10
L5,669,800N- 658,600E		<10	0.07	29	<1	0.05	3	610	<2	0.15	<5	1	40	<20	0.02	<10
L5,669,800N- 658,650E		10	1.70	799	<1	2.18	11	440	3	0.05	<5	12	536	<20	0.54	<10
L5,669,800N- 658,700E		20	2.64	953	<1	1.99	11	1060	8	0.06	<5	25	409	<20	0.84	<10
L5,670,000N- 658,200E		10	1.45	729	<1	2.28	12	280	8	0.02	<5	16	385	<20	0.47	<10
L5,670,000N- 658,250E		10	1.29	633	<1	2.10	7	700	11	0.05	<5	15	379	<20	0.53	<10
L5,670,000N- 658,300E		10	1.34	841	<1	2.35	7	550	8	0.03	<5	16	393	<20	0.58	<10
L5,670,000N- 658,350E		20	0.78	446	14	1.30	6	1080	28	0.06	<5	12	204	20	1.09	<10
L5,670,000N- 658,400E		10	1.44	710	1	2.09	9	1450	5	0.06	<5	15	403	<20	0.55	<10
L5,670,000N- 658,450E		10	1.08	569	<1	1.54	7	1910	3	0.09	<5	19	255	<20	0.82	<10
L5,670,000N- 658,500E		10	1.25	622	<1	2.44	11	840	8	0.06	<5	13	412	<20	0.44	<10
L5,670,000N- 658,550E		10	0.95	470	<1	2.49	10	470	6	0.05	<5	9	395	<20	0.34	<10
L5,670,000N- 658,600E		20	0.63	474	<1	2.02	2	320	8	0.03	<5	9	323	<20	0.59	<10
L5,670,000N- 658,650E		10	1.41	696	<1	2.61	11	620	5	0.06	<5	14	465	<20	0.50	<10
L5,670,000N- 658,700E		10	2.52	1225	<1	1.42	15	610	4	0.07	<5	22	329	<20	0.99	<10
L5,670,000N- 658,750E		10	0.44	218	<1	0.40	4	1660	4	0.17	<5	7	77	<20	0.20	<10
L5,670,000N- 658,800E		10	1.41	726	<1	1.64	11	1340	7	0.06	<5	19	277	<20	0.73	<10
L5,670,100N- 658,100E		20	1.36	566	<1	1.72	11	1400	8	0.08	<5	15	340	<20	0.41	<10
L5,670,100N- 658,150E		20	1.62	723	<1	1.97	9	1680	10	0.06	5	18	380	<20	0.55	<10
L5,670,100N- 658,200E		10	3.15	1250	1	2.29	14	640	5	0.21	5	24	535	30	0.67	<10
L5,670,100N- 658,250E		10	1.02	474	2	2.53	8	1120	9	0.06	<5	12	441	<20	0.47	<10
L5,670,100N- 658,300E		10	1.23	575	2	1.44	11	1150	8	0.07	<5	18	261	<20	1.00	<10
L5,670,100N- 658,350E		10	1.48	781	<1	2.48	12	870	7	0.05	<5	17	404	<20	0.51	<10
L5,670,100N- 658,400E		10	1.75	793	<1	1.94	15	1360	4	0.04	5	21	350	<20	0.75	<10
L5,670,100N- 658,450E		10	1.19	675	<1	2.76	11	260	10	0.03	<5	14	481	<20	0.70	<10
L5,670,100N- 658,500E		10	1.54	819	<1	2.32	15	690	7	0.06	<5	16	413	<20	0.57	<10
L5,669,900N- 658,400E		10	1.73	991	<1	2.11	13	450	10	0.04	6	20	421	<20	1.09	<10
L5,669,900N- 658,500E		<10	0.04	24	<1	0.06	4	1250	<2	0.21	<5	2	14	<20	0.05	<10

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To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 27- SEP- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173925

Sample Description	Method Analyte Units LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
L5,669,800N- 658,600E		<10	5	<10	15
L5,669,800N- 658,650E		<10	146	<10	58
L5,669,800N- 658,700E		<10	201	<10	85
L5,670,000N- 658,200E		<10	125	<10	44
L5,670,000N- 658,250E		<10	133	<10	49
L5,670,000N- 658,300E		<10	124	<10	52
L5,670,000N- 658,350E		<10	225	<10	34
L5,670,000N- 658,400E		<10	154	<10	56
L5,670,000N- 658,450E		<10	213	<10	45
L5,670,000N- 658,500E		<10	98	<10	47
L5,670,000N- 658,550E		<10	126	<10	40
L5,670,000N- 658,600E		<10	123	<10	31
L5,670,000N- 658,650E		<10	84	<10	48
L5,670,000N- 658,700E		<10	152	<10	87
L5,670,000N- 658,750E		<10	46	<10	20
L5,670,000N- 658,800E		<10	147	<10	70
L5,670,100N- 658,100E		<10	137	<10	49
L5,670,100N- 658,150E		<10	141	<10	85
L5,670,100N- 658,200E		<10	122	<10	89
L5,670,100N- 658,250E		<10	178	<10	49
L5,670,100N- 658,300E		<10	237	<10	55
L5,670,100N- 658,350E		<10	109	<10	56
L5,670,100N- 658,400E		<10	164	<10	75
L5,670,100N- 658,450E		<10	143	<10	42
L5,670,100N- 658,500E		<10	112	<10	54
L5,669,000N- 658,400E		<10	183	<10	68
L5,669,900N- 658,500E		<10	13	<10	4

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To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 3- OCT- 2011
Account: GORELT

APPENDIX B- GEOCHEMICAL ANALYSIS CERTIFICATE VA11173926, 3 ROCK

CERTIFICATE VA11173926

Project: Wigwam Magnetite
P.O. No.:
This report is for 3 Rock samples submitted to our lab in Vancouver, BC, Canada on 29- AUG- 2011.
The following have access to data associated with this certificate:
ANDRIS KIKAUKA

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
CRU- QC	Crushing QC Test
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES

To: GOLDREA RESOURCES LTD
ATTN: ANDRIS KIKAUKA
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

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 Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 3- OCT- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173926

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10	ME-ICP61 K % 0.01
WIG-11 AR-1		0.90	<0.5	9.73	5	270	1.0	2	5.49	<0.5	47	147	554	9.13	20	0.58
WIG-11 AR-2		1.62	<0.5	9.71	<5	400	0.8	<2	5.82	<0.5	22	45	46	6.44	20	1.01
WIG-11 AR-3		1.58	<0.5	9.40	5	310	0.6	<2	6.28	<0.5	22	55	15	8.42	20	0.76

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To: GOLDREA RESOURCES LTD
2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 3- OCT- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173926

Sample Description	Method Analyte Units LOR	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10
WIG-11 AR-1		10	1.58	714	4	2.92	90	390	5	3.38	<5	15	646	<20	0.39	<10
WIG-11 AR-2		10	2.92	1225	1	2.56	25	1350	<2	0.01	<5	23	559	20	0.55	<10
WIG-11 AR-3		10	3.23	1130	<1	2.37	25	1010	<2	<0.01	<5	22	561	<20	0.52	<10

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2A 15782 MARINE DRIVE
WHITE ROCK BC V4B 1E6

Finalized Date: 3- OCT- 2011
Account: GORELT

Project: Wigwam Magnetite

CERTIFICATE OF ANALYSIS VA11173926

Sample Description	Method Analyte Units LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
WIG-11 AR-1		<10	80	<10	74
WIG-11 AR-2		<10	222	<10	97
WIG-11 AR-3		<10	234	<10	73

APPENDIX C- MAGNETOMETER DATA, AUG 19-22, 2011

Wigwam magnetometer grid data Aug 19, 2011

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/
/X Y nT sq cor-nT time
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70000N  08812.50E   56788.25 99  000000.00 000738.0
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70000N  08662.50E   59662.45 99  000000.00 003006.0
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Wigwam magnetometer grid data Aug 19, 2011

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70100N	08412.50E	60390.46	99	000000.00	034230.0
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Wigwam magnetometer data Aug 19, 2011

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Wigwam magnetometer data Aug 20, 2011

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Wigwam magnetometer data Aug 20, 2011

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69400N  08925.00E   61423.63 99  000000.00 001750.0
69400N  08937.50E   58355.25 49  000000.00 002030.0
69400N  08950.00E   58361.33 49  000000.00 002050.0
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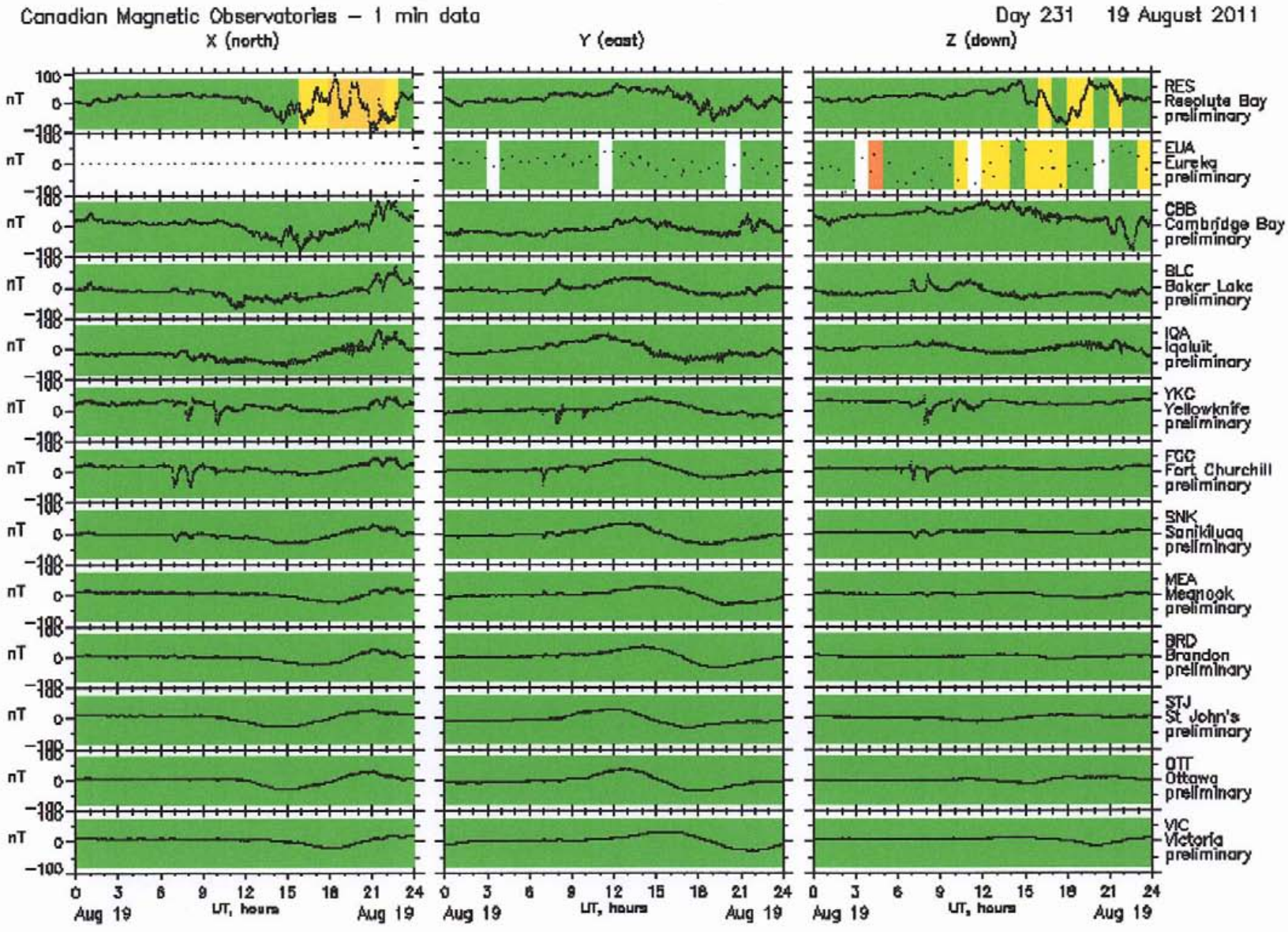

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APPENDIX D- NRC BASE STATION MAGNETOMETER READINGS, AUG 19-22, 2011

Date Modified: 2009-09-17

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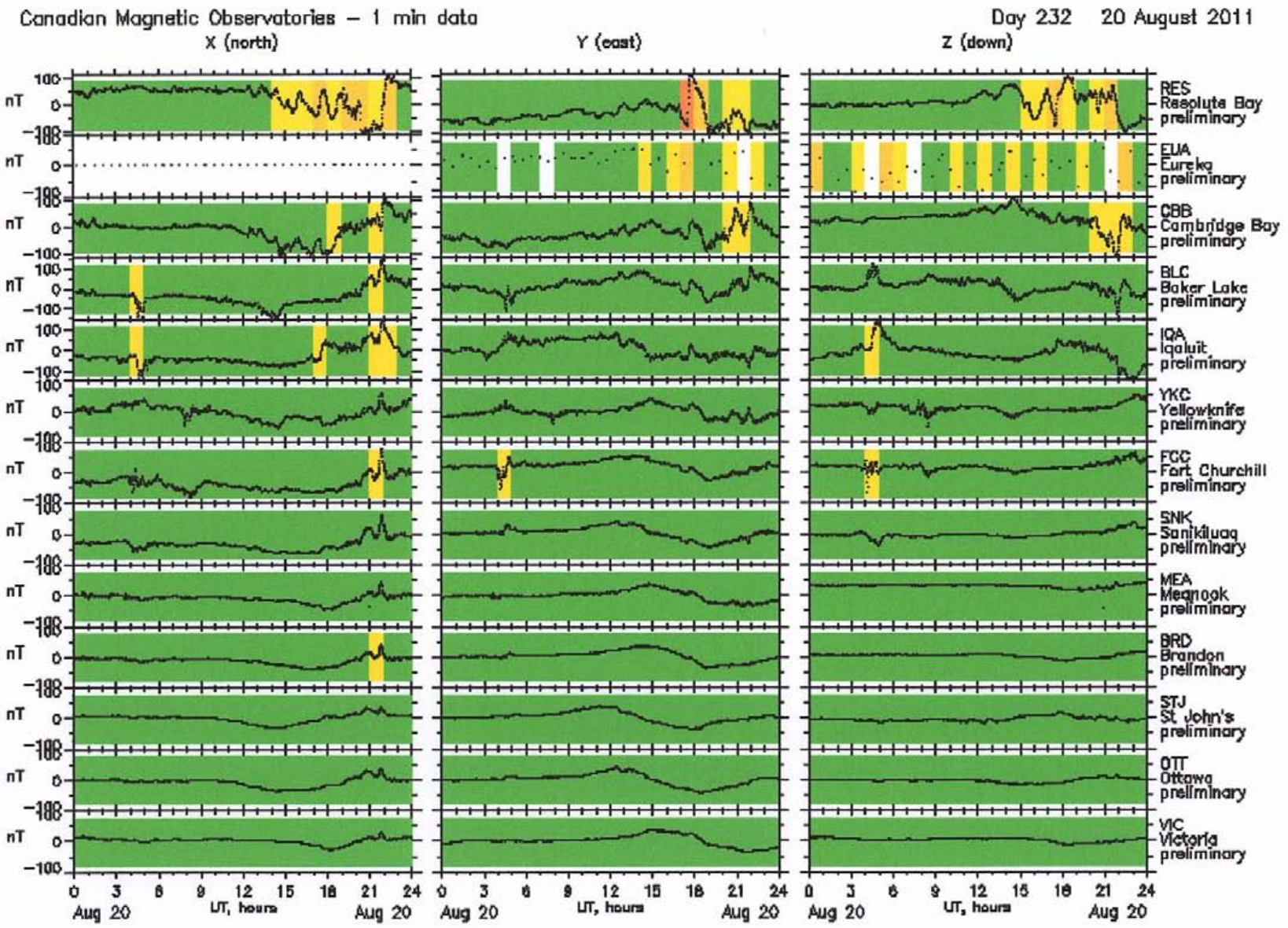
Important Notices



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Date Modified: 2009-09-17

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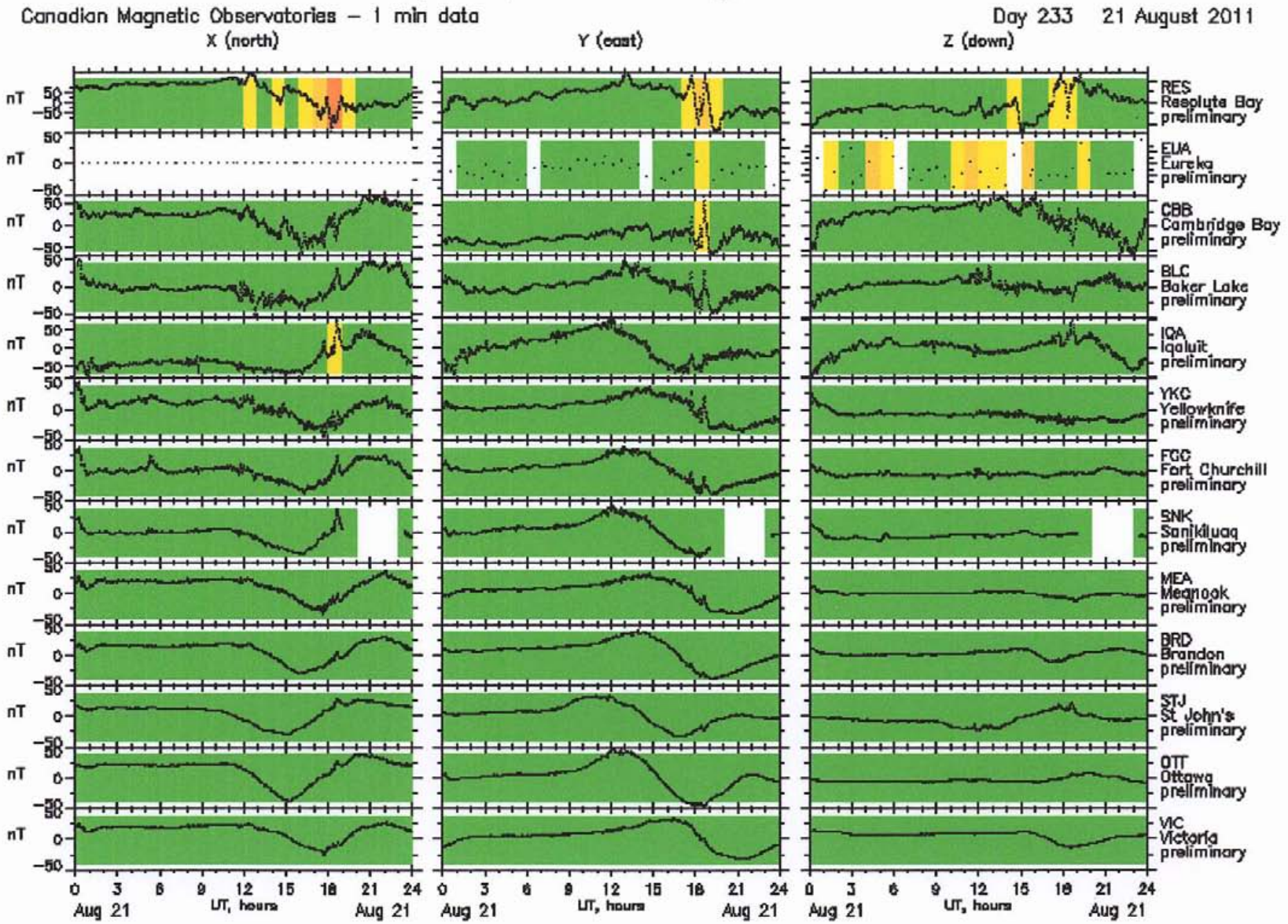
Important Notices



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Date Modified: 2009-09-17

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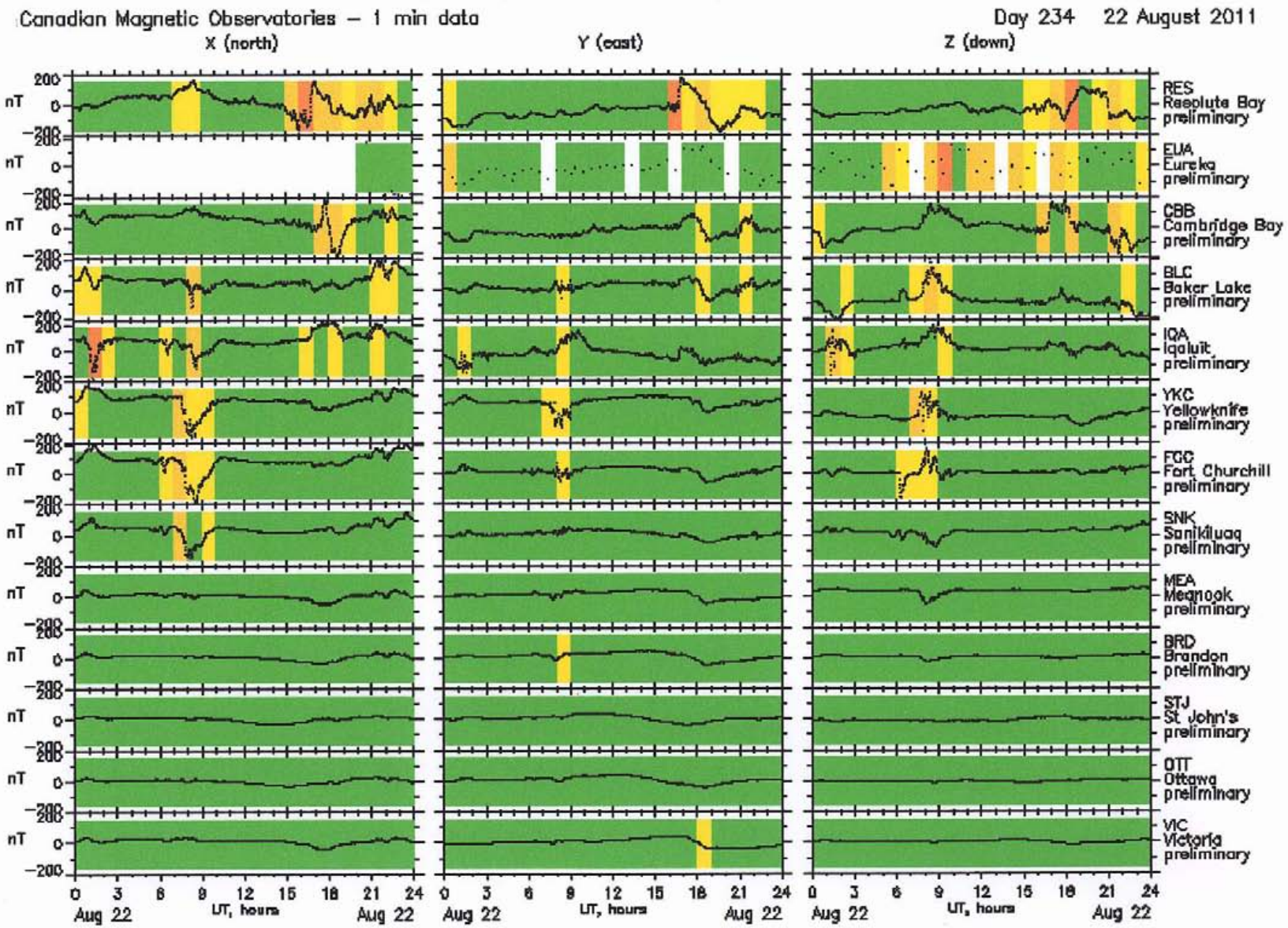
Important Notices



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Date Modified: 2009-09-17

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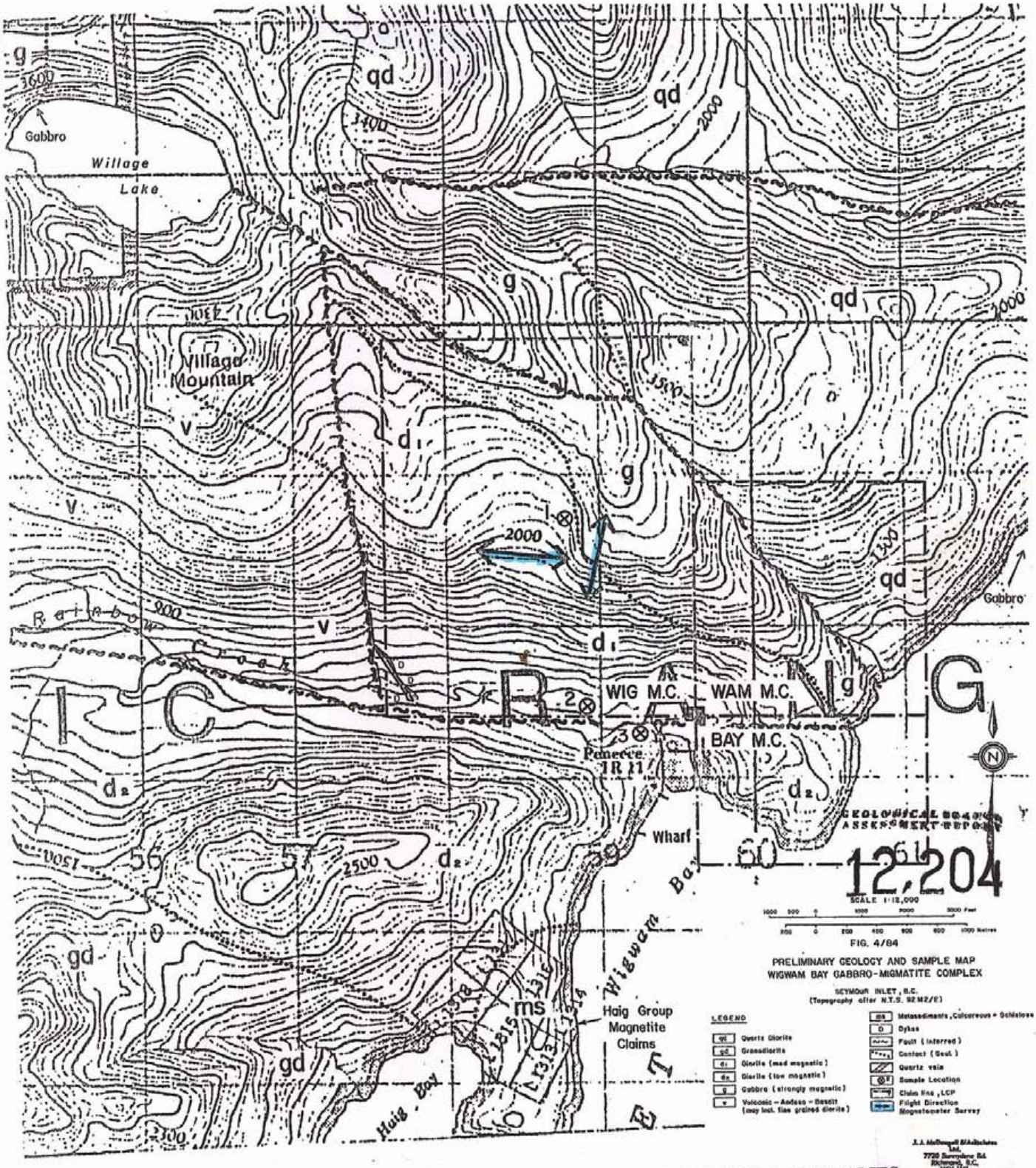
Important Notices



APPENDIX E- PRELIM GEOLOGY, 1984 AIRBORNE MAGNETOMETER SURVEY ANOMALIES, SOURCE: AR 12,204, FIG 4/84, J.J.MCDOUGALL

Location/Identification

APPENDIX F- MINFILE

MINFILE Number: 092M 010
Name(s): **WIGWAM MAGNETITE**
WIGWAM, WIG, WAM, BAY

Status: Developed Prospect
Regions: British Columbia
BCGS Map: 092M017
NTS Map: 092M02E
Latitude: 51 08 19 N
Longitude: 126 43 48 W
Elevation: 75 metres
Location Accuracy: Within 500M

Mining Division: Vancouver
Electoral District: Powell River-Sunshine Coast
Forest District: North Island - Central Coast Forest

UTM Zone: 09 (NAD 83)
Northing: 5667689
Easting: 658801

Comments: Located on sample 2 on the Wig claim, 750 metres northwest of Wigwam Bay, 8 kilometres southwest of the head of Seymour Inlet (Assessment Report 12204, Figure 4).

Mineral Occurrence

Commodities: Iron, Magnetite, Titanium, Vanadium, Silver

Minerals
Significant: Magnetite, Pyrite
Significant Comments: Magnetite is titaniferous due to inclusions of ilmenite.
Associated: Ilmenite, Quartz
Associated Comments: Ilmenite is exsolved in magnetite. Quartz is restricted to veins.
Mineralization Age: Unknown

Deposit
Character: Disseminated, Vein, Massive
Classification: Magmatic, Hydrothermal, Epigenetic, Industrial Min.
Type: M05: Alaskan-type Pt+/-Os+/-Rh+/-Ir
Comments: Most rocks contain a weak, northwest-striking foliation.

Host Rock

Dominant Host Rock: Metaplutonic

Stratigraphic Age	Group	Formation	Igneous/Metamorphic/Other
Mesozoic-Cenozoic	------	------	Coast Plutonic Complex

Isotopic Age	Dating Method	Material Dated
------	------	------

Lithology: Pyritic Hornblende Gabbro, Pyritic Diorite, Meta Sediment/Sedimentary Gneiss, Meta Volcanic Gneiss, Migmatite, Micaceous Schist, Dike

Comments: A pyritic gabbro-diorite complex, including metamorphic rocks, is part of the Coast Plutonic Complex.

Geological Setting

Tectonic Belt: Coast Crystalline
Physiographic Area: Fiord Ranges (Southern)
Terrane: Plutonic Rocks, Undivided

Metamorphic Type: Regional

Inventory

Ore Zone: WIGWAM
Category: Unclassified
Quantity: 1,000,000,000 tonnes

Year: 1984
Report On: Y
NI 43-101: N

Commodity	Grade
Magnetite	7.5000 per cent

Comments: Reserves are judged to be in the multibillion tonne category; average magnetite content is 5 to 10 per cent.

Reference: Assessment Report 12204.

Capsule Geology

The Wigwam occurrence consists of a low-grade deposit of magnetite, northwest of Wigwam Bay, 8 kilometres southwest of the head of Seymour Inlet. It is similar to two other magnetite deposits in the area, the Kitchener (092M 001) and Alexander (092M 002) occurrences to the south and southeast, respectively.

The area is in the Jurassic to Tertiary Coast Plutonic Complex (Geological Survey of Canada Map 1386A). The Wigwam occurrence is hosted in a northwest-trending complex of pyritic diorite, gabbro and metamorphic rocks. This complex is marked by a large and intense magnetic anomaly, due to unusually large amounts of titaniferous magnetite (Assessment Report 12204).

The host rocks mainly comprise intrusive diorite and metasedimentary and metavolcanic gneiss and migmatite. The diorite is mostly fine grained, and is commonly foliated and metamorphosed to a dioritic gneiss or micaceous schist. It contains inclusions of metamorphic rocks. Pyritic quartz veins, related to dykes, occur over a large part of the diorite. Gabbro is widespread in the form of younger pegmatitic veins or pockets in the diorite or metamorphic rocks, and is hornblende-bearing. The rocks contain a weak northwest-striking foliation, and are cut by west or northwest- striking faults.

Magnetite occurs rarely in small (centimetre-scale) masses in the gabbro and diorite, and commonly as fine disseminated grains within hornblende, and in small veinlets (Assessment Report 12204). The average magnetite content is 5 to 10 per cent, but can reach 35 per cent. The magnetite generally contains exsolved ilmenite. The gabbro and dioritic rocks are also unusually rich in pyrite, with up to 3 per cent.

Only moderately magnetic rocks from the margin of the magnetic 'core' were examined and sampled. Bulk samples were upgraded by processing. Pyrite-rich samples had the highest titanium oxide ratio in titaniferous magnetite at 5 per cent, and also contained the highest silver assay at 6.5 grams per tonne, and the highest platinum value (Assessment Report 12204). Magnetic concentrates from 3 samples contained between 0.16 and 0.33 per cent vanadium (Assessment Report 12204).

Reserves of low grade magnetite (5 to 10 per cent) are judged to be in the multibillion tonne category (Assessment Report 12204).

Bibliography

EMPR EXPL 1984-247
EMPR ASS RPT *12204
GSC MAP 1386A

Date Coded: 1992/02/26 **Coded By:** Chris J. Rees(CRE) **Field Check:** N
Date Revised: 1992/04/14 **Revised By:** Chris J. Rees(CRE) **Field Check:** N

Location/Identification

MINFILE Number: 092M 001

Name(s): KITCHENER

HAIG (L.1313), HAIG NO. 1 (L.1314), HAIG NO. 2 (L.1315), HAIG NO. 3 (L.1316), HAIG NO. 4 (L.1317), HAIG NO. 5 (L.1318)

Status: Prospect

Mining Division: Vancouver

Electoral District: Powell River-Sunshine Coast

Regions: British Columbia

Forest District: North Island - Central Coast Forest District

BCGS Map: 092M017

NTS Map: 092M02E

UTM Zone: 09 (NAD 83)

Latitude: 51 07 15 N

Northing: 5665692

Longitude: 126 44 22 W

Easting: 658201

Elevation: 88 metres

Location Accuracy: Within 500M

Comments: Located on sample 8 on Lot 1315, between Haig Bay and Wigwam Bay, 10 kilometres south-southwest of the head of Seymour Inlet (Geological Survey of Canada Economic Geology Report 1926).

Mineral Occurrence

Commodities: Iron, Magnetite

Minerals
Significant: Magnetite
Mineralization Age: Unknown

Deposit
Character: Massive, Disseminated, Vein, Concordant
Classification: Replacement, Epigenetic, Industrial Min.
Type: K03: Fe skarn
Shape: Irregular
Comments: Magnetite deposits are generally concordant with contacts and foliation in the host rocks, which strike northwest and dip vertically or steeply northeast.

Host Rock

Dominant Host Rock: Metasedimentary

Stratigraphic Age	Group	Formation	Igneous/Metamorphic/Other
Mesozoic-Cenozoic	------	------	Coast Plutonic Complex

Isotopic Age	Dating Method	Material Dated
------	------	------

Lithology: Meta Sediment/Sedimentary, Meta Volcanic, Limestone, Hornblende Mica Schist, Gneiss, Diorite, Granodiorite

Comments: Metasedimentary and metavolcanic unit within diorite and granodiorite of the Coast Plutonic Complex.

Geological Setting

Tectonic Belt: Coast Crystalline

Physiographic Area: Fiord Ranges (Southern)

Terrane: Undivided Metamorphic Assembl., I

Metamorphic Type: Regional

Inventory

Ore Zone: SAMPLE

Year: 1917

Category: Assay/analysis

Report On: N

NI 43-101: N

Sample Type: Grab

Commodity	Grade
Iron	65.5000 per cent

Comments: Type of sample not specified in reference.

Reference: Minister of Mines Annual Report 1917.

Capsule Geology

The Kitchener occurrence consists of a number of magnetite showings on the northwest side of Seymour Inlet, a fiord on the western edge of the Coast Mountains. It is located on the Haig group of claims which occupy a small peninsula between Haig Bay and Wigwam Bay, 10 kilometres southwest of the head of Seymour Inlet. Two other magnetite deposits are in this area: the Wigwam occurrence (092M 010) is 2 kilometres to the north, and the Alexander group of showings (092M 002) is 3 kilometres away on the opposite, southeast side of Seymour Inlet.

The area is part of the Jurassic to Tertiary Coast Plutonic Complex, and is underlain by a complex of metasedimentary and metavolcanic schists and gneisses, and intrusive rocks typically of dioritic or granodioritic composition (Geological Survey of Canada Map 1386A). The Haig claims are underlain by a 600-metre wide band of dark, fine-grained hornblende-mica schists of sedimentary and/or volcanic origin, and which includes several narrow bands of recrystallized limestone (Geological Survey of Canada Economic Geology Report 1926). Contacts and foliations in the rocks strike northwest and have a subvertical to steep, northeasterly dip. Granodiorite and diorite border this band of rocks to the northeast and southwest of the claim group, respectively, and may occur locally within it.

Magnetite is confined to the metasediments and metavolcanics, and occurs in several localities (at least 4) over a width of about 450 metres. Individual showings are up to about 6 metres in width. The magnetite occurs in irregular, centimetre-scale aggregates, or in narrow veins, or it is disseminated in the host rocks over a few square metres; sulphides are lacking. The massive aggregates are quite pure, dense, bluish black magnetite, assaying up to 65.5 per cent iron (Minister of Mines Annual Report 1917). These lenses or zones are generally concordant with the structures in the host rocks; one "vein" is at a limestone contact.

The magnetite is interpreted to be a replacement deposit (Geological Survey of Canada Economic Geology Report 1926).

Bibliography

EMPR AR *1917-64; 1919-211
EMPR ASS RPT 12204
GSC MAP 1386A
GSC EC GEOL *3, Vol.1, 1926, pp. 55-58

Date Coded: 1985/07/24 **Coded By:** BC Geological Survey (BCGS) **Field Check:** N

Date Revised: 1992/02/26 **Revised By:** Chris J. Rees(CRE) **Field Check:** N