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)]: GEOCHEMICAL AND PROSPECTING — TOTAL COST: $ 10,000

AUTHOR(S): J.T. SHEARER, M.Sc, P.Geo — SIGNATURE(S):

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): — YEAR OF WORK: 2011

STATEMENT OF WORK - CASH PAYMENT EVENT NUMBER(S)/DATE(S): EVENT # 5116724

PROPERTY NAME: BLUSTRY MOUNTAIN

CLAIM NAME(S) (on which work was done): 605933 + 600663

COMMODITIES SOUGHT: Au/Ag

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN:

MINING DIVISION: Kamloops/Lillooet — NTS: 92I.062 + 072

LATITUDE: 50 ° 42 ' — " — LONGITUDE: 121 ° 47 ' — " (at centre of work)

OWNER(S)

1) J.T. SHEARER — 2)

MAILING ADDRESS

UNIT 5 - 2330 TYNER ST.,
Port Coquitlam, B.C.
V3C 2Z1

OPERATOR(S) [who paid for the work]

1) As above — 2)

MAILING ADDRESS

As above

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

Highly altered Spences Bridge Group (Cretaceous) Volcanics - Kaolinite + advanced Argillic containing silicified zones Assaying 4.508 g/tonne gold

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: Assess Rpt 12948 1984
Assess Rpt 27899.

(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			
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)			
Soil	10 Soils	505933	6000
Silt			
Rock	15 Rock		
Other			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)		500663	4000
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	#10,000

Mineral Titles Online

Mineral Claim Exploration and Development Work/Expiry Date Change

Confirmation

Recorder: SHEARER, JOHAN THOM (124452) **Submitter:** SHEARER, JOHAN THOM (124452)
Recorded: 2011/OCT/30 **Effective:** 2011/OCT/30
D/E Date: 2011/OCT/30

Mineral Claim Exploration and Development Work/Expiry Date Change

- Select Input Method
- Select/Input Tenures
- Input Lots
- Link Event Numbers
- Data Input Form
- Upload Report
- Review Form Data
- Process Payment
- Confirmation

- Main Menu
- Search for Mineral / Placer / Coal Titles
- Search for Reserve Sites
- View Mineral Tenures
- View Placer Tenures
- View Coal Tenures

- MTO Help Tips
- Free Miner Landowner Notification

Exit this e-service

Confirmation

If you have not yet submitted your report for this work program, your technical work report is due in 90 days. The Exploration and Development Work/Expiry Date Change event number is required with your report submission. **Please attach a copy of this confirmation page to your report.** Contact Mineral Titles Branch for more information.

Event Number: **5116724**

Work Type: Technical Work
Technical Items: Geochemical, Geological, Preparatory Surveys, Prospecting

Work Start Date: 2011/SEP/01
Work Stop Date: 2011/OCT/30
Total Value of Work: $ 10000.00
Mine Permit No:

Summary of the work value:

Tenure Number	Claim Name/Property	Issue Date	Good To Date	New Good To Date	# of Days For-ward	Area in Ha	Applied Work Value	Sub-mission Fee
824922	TIFFIN 1	2010/jul/22	2011/oct/31	2012/oct/30	365	511.32	$ 2041.24	$ 204.53
825782	TIFF 2	2010/jul/23	2011/oct/31	2012/oct/30	365	490.63	$ 1958.61	$ 196.25
795262	ANDERSON SOUTH	2010/jun/19	2011/oct/31	2012/oct/30	365	409.30	$ 1634.37	$ 163.72
795282	ANDERSON 2	2010/jun/19	2011/oct/31	2012/oct/30	365	409.44	$ 1634.93	$ 163.78
798642	ANDERSON 7	2010/jun/25	2011/oct/31	2012/oct/30	365	470.52	$ 1878.72	$ 188.21

Financial Summary:

Total applied work value: $ 9147.87

PAC name: J Shearer
Debited PAC amount: $ 0.0
Credited PAC amount: $ 852.13

Total Submission Fees: $ 916.49

Total Paid: **$ 916.49**

Please print this page for your records.

The event was successfully saved.

Please use ***Back*** button to go back to event confirmation index.

PROSPECTING and GEOCHEMICAL ASSESSMENT REPORT

on the

Blustry Mountain Property

KAMLOOPS and LILLOOET MINING DIVISIONS
SOUTHWESTERN BRITISH COLUMBIA
NTS 92I.062 + .072
Latitude 50°49'0"n, Longitude 121°47'0"E
EVENT # 5116724

Prepared for

Victory Ventures Inc.
Suite 615 – 700 Pender Street
Vancouver, BC
V6C 1G8

By

J. T. Shearer, M.Sc., P.Geo. (BC & Ontario)
Consulting Geologist
Unit 5 – 2330 Tyner Street
Port Coquitlam, BC
V3C 2Z1
Phone: 604-970-6402
Fax: 604-944-6102
E-mail: jo@HomegoldResourcesLtd.com

January 14, 2012

Fieldwork completed between September 1 and October 30, 2011

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3: SUMMARY

The Blustry Mountain Property is an early stage exploration property. It consists of 28 contiguous mineral claims, which encompass 11,757.62 hectares area (not all claims have assessment applied in this current work). The property was first staked in 1983 to cover an Au-Ag soil geochemical anomaly. At the time reconnaissance soil surveys outlined a series of coincidental Au-Ag-polymetallic anomalies overlaying a clay-silica bleached alteration zone. The ground subsequently lapsed and lay dormant until 2002 when the area was re-staked.

The initial mineral claims staked by J.T. Shearer, referred to as Blustry claims cover the soil anomaly outlined in the 1984(a) report. Additional ground was subsequently acquired contiguous to the Blustry claims. All the claims are presently registered and owned 100% by J.T. Shearer.

The property is geographically centered on Blustry Mountain, located 18 air-kilometres east- southeast of the town of Lillooet, British Columbia. Lillooet is a resource orientated community with a long history in mining and logging. It offers modern infrastructure including power, excellent transportation system and related services.

One of the main rocks types found on the property which also comprises a major part of the regional geology, is the Spences Bridge Group calc-alkaline volcanic rocks of Lower Cretaceous age. The andesitic rocks underlying the property are reported to host younger (Eocene age) intermediate to felsic volcanics and intrusives. The 1984 reconnaissance geological and geochemical surveys delineated a clay-silica rich alteration halo associated with felsic (rhyolitic) rocks.

Centered on the Blustry claims is the northeasterly trending clay-silica alteration halo noted above. The alteration zone hosts structurally controlled sheeted quartz veins associated with a northeasterly striking swarm of feldspar-phyric dykes and small felsic intrusions suggested to be of possible sub-volcanic origin. Multi-metal (Au-Ag-As-Sb-Hg-Mo-Zn-Pb-Cu) soianomalies are coincidental with the alteration halo.

A silica-rich zone or capping is central to the clay (kaolinitic/argillic) halo. Three (3) types of quartz vein systems were reported and identified as: banded quartz, quartz breccia with infilling of vugs lined with fine crystalline quartz and quartz healed rhyolite breccia. Some of the quartz float breccia samples collected during the 1984 surveys (G.G. Richards, P.Eng.) yielded highly elevated values in Au and Ag. Two rock samples yielded 861 ppm Ag (R350) and 15.45 ppm Au (D1222). The float material is believed to be derived from or immediately adjacent to the silica zone.

Based on exploration results to date, the geological-exploration model that best fits the property is the epithermal Au-Ag quartz vein model.

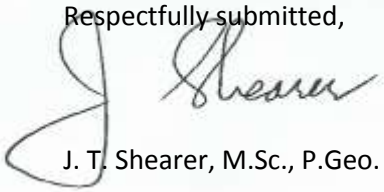
The current 2011 program mainly inspected a western portion of the clay-silica alteration halo as well as continuing to examine silica-rich zones, located along Rusty Creek. The bleached alteration halo has all the characteristics of an epithermal system that's normally produced by hydrothermal weakly acidic meteoric waters and silica-rich fluids. This type of system may or may not carry precious and base metal values. It is reported that quartz samples collected from the silica-rich zone for petrographic analysis, are dominated by vuggy silica/quartz $\pm$ adularia $\pm$ kaolinite $\pm$ possible alunite. Samples collected in 2010 assayed as high as 4.508 g/tonne gold in float along Rusty Creek.

In 2003-05, the property was optioned to WYN Developments Inc., a junior resource company based in Vancouver. The company undertook a 2-phased ground geophysical exploration program. A 3-D array induced polarization (IP) survey was conducted over the alteration zone. This configuration allows for the application of 3-D interpretation techniques, including 3-D inversion algorithms. The geophysical report (Pezzot, 2004-05) documents data which shows several pods of extremely high resistivity that can be interpreted as areas of silica flooding. Several pods of anomalously high chargeability have been identified as possibly representing disseminated sulphide mineralization. These subsurface signatures appear to correlate with the mineralization found on surface. In 2006, WYN Developments Inc. terminated their option agreement and 100% of the property ownership was returned to Shearer.

Evidence shows, based on past geological-geochemical reconnaissance surveys and the recent geophysical surveys, that the property warrants a detail follow-up exploration program orientated toward the search for epithermal Au-Ag bearing system(s). It is therefore recommended that an exploration campaign be established toward the search of Au-Ag-bearing quartz veins with the following exploration guidelines followed:

- Property geology must be mapped in detail with special attention given to structure and their affect on the clay-silica alteration halo and other subtle alteration features.
- Geochemical soil survey should be conducted with the old grid re-established and expanded in areas where geophysical surveys have outlined anomalous signatures.
- Particular emphasis should be paid to the clay mineral alteration- zonation and possible argillic zones. The use of PIMA (portable infrared mineral analyzer) also known as SWIR (short wave infrared spectroscopy analyzer) may aide in defining the various clay minerals (i.e. kaolin/dickite, alunite, illite and smectite). The method may help to vector in structural controlled blind vein systems.
- Although the property has been glaciated, consideration should be made to attempt to determine the paleosurface prior to conducting a drill program. Determining or estimating the position of the paleosurface is important datum plane in all depth zoning models.
- Results from this first phase of the recommended program should be synthesized along with the IP surveys and the data interpreted prior to commencing with the second phase of initial drilling.
- As part of the overall exploration project and good public relations, the Company should maintain ongoing dialogue and communications with local First Nations communities.

Respectfully submitted,



J. T. Shearer, M.Sc., P.Geo.


126°0'0"W
124°0'0"W
122°0'0"W
120°0'0"W
118°0'0"W
54°0'0"N
52°0'0"N
50°0'0"N
48°0'0"N
ALBERTA
BRITISH COLUMBIA
Prince George
Quesnel
Williams Lake
Revelstoke
Lillooet
Kamloops
Blustry Mountain Property
Vernon
Merritt
Kelowna
Campbell River
Penticton
VANCOUVER ISLAND
West Vancouver
Port Alberni
Nanaimo
Duncan
Victoria
WASHINGTON
Pacific Ocean
Victory Ventures Inc.
Blustry Mountain Property
Location Map
N
1:3,500,000
25 12.5 0 25 50 75 100
Kilometers
Prepared by: Jo Shearer, P.Geo.
Figure 1.

4: INTRODUCTION

This technical report was prepared at the request of the Board of Directors of Homegold Resources Ltd. The purpose of this report is to: (1) document for assessment purposes the work conducted in September 2011; (2) synthesize previous geological, geochemical, geophysical reports conducted on the property along with documenting the field program; (3) propose an exploration model (epithermal environment) based on existing data and, (4) recommend a systematic exploration program orientated toward the search of auriferous-bearing quartz structures based on the exploration model.

Anomalous gold-silver and associated copper-lead-zinc sulphides in soil and rock were initially discovered on the property in 1984. These initial geochemical soil and reconnaissance geological surveys also delineated clay (kaolinitic-argillic)-sulphide-silica zones of alteration characteristic of an epithermal system. Subsequent to this discovery and from 1987, the ground lay dormant until it was re-staked by J.T. Shearer in 2003. Induced Polarization (I.P.) ground geophysical surveys were conducted in 2004-05, which produced encouraging results. The property requires detail geological mapping and sampling to verify the bedrock geology, zones of alteration and structural control of mineralization outlined in the initial work of 1984 and 1987.

Sampling in 2011 has outlined anomalous soil samples and a rock samples on the west side of the property.

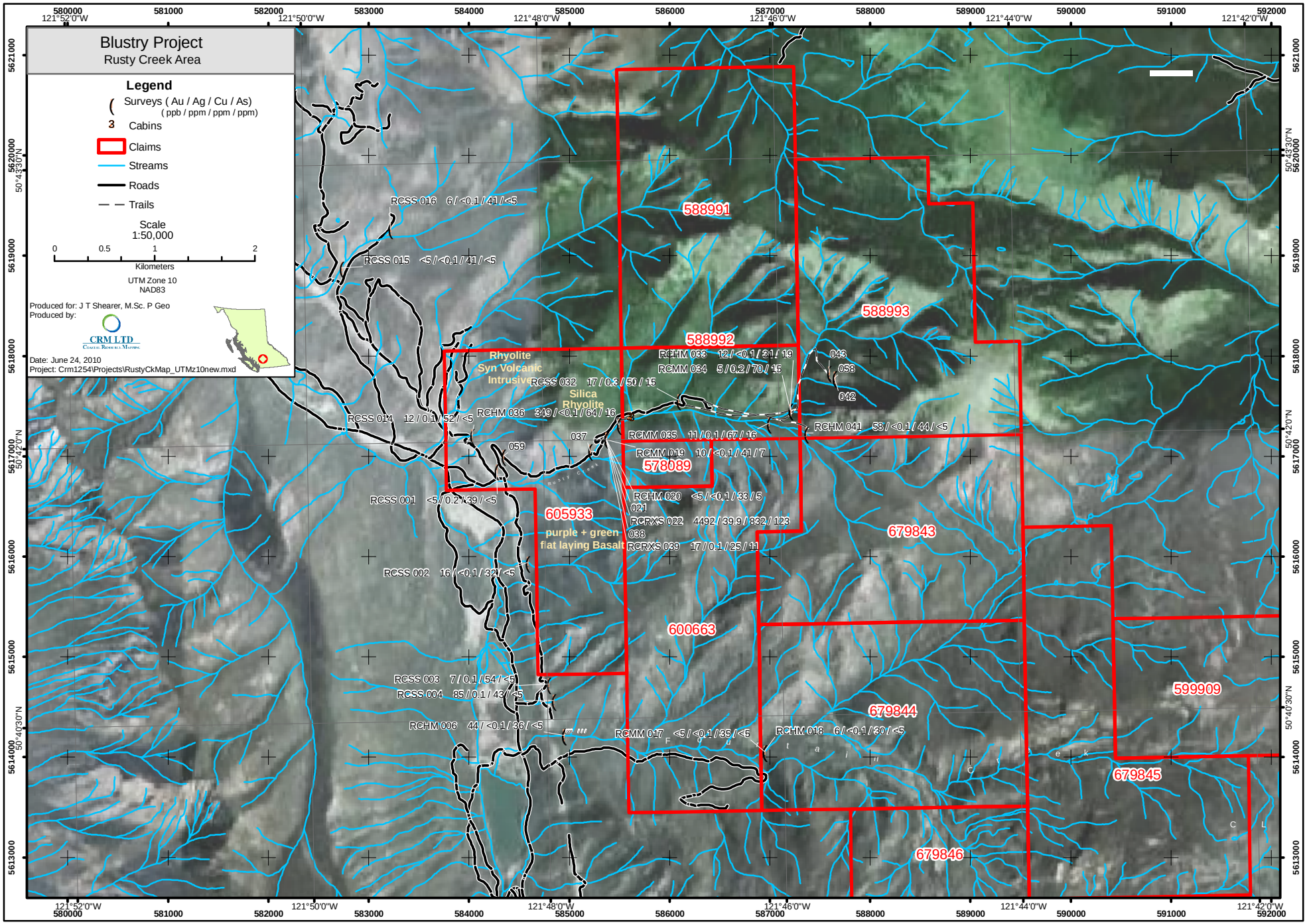
5: PROPERTY DESCRIPTION AND LOCATION

The Blustry Mountain Property comprises 28 contiguous mineral claims (tenures) encompassing 11,757.62 hectares. The claims were initially staked under the old system of locating and recording now referred to as legacy claims. In January 12, 2005 British Columbia Ministry of Energy and Mines implemented the Mineral Titles Online (MTO) tenure or cell claim acquisition - an internet-based administration system to register, maintain and manage tenure. The legacy claims where subsequently converted to cell claims listed in Table 1 below.

The alteration-mineralized zone and exploration targets are located along the southern and central portion of the property, on Blustry tenures: 503908, 503909 and 578089 to 588992 (Rusty Creek) (Figures 2 and 3). It is an early stage exploration property with no known mine showings other then for some minor, old, unrecorded pits and shallow trenches. *The old Copper King showing is located in the northern part of the property.*

The property is located in southwestern British Columbia, 18 air-km east of the town of Lillooet. Lillooet is approximately a 3.5-hour drive northwest of the city of Vancouver. It is situated within the Kamloops and Lillooet Mining Divisions on National Topographic System map sheet number: N.T.S. 92I/12. The central co-ordinates of the property are: Latitude 50°42’0”N; Longitude 121° 47’0”W (UTM co-ordinates: Easting 591881; Northing 5612179).

Under the new MTO system the value of exploration and development required to maintain a cell claim is $4 per hectare during each of the first, second and third anniversary years and $8 per hectare for each subsequent anniversary year. There is a government prescribed exploration and development filing fee of $0.40 per hectare per year.


Blustry Project
Rusty Creek Area
Legend
Surveys (Au / Ag / Cu / As)
(ppb / ppm / ppm / ppm)
3 Cabins
Claims
Streams
Roads
Trails
Scale
1:50,000
0 0.5 1 2
Kilometers
UTM Zone 10
NAD83
Produced for: J T Shearer, M.Sc. P Geo
Produced by:
CRM LTD
Coastal Resource Mapping
Date: June 24, 2010
Project: Crm1254\Projects\RustyCkMap_UTMz10new.mxd
588991
588993
588992
578089
605933
679843
600663
599909
679844
679845
679846
Rhyolite
Syn Volcanic
Intrusive
Silica
Rhyolite
purple + green
flat laying Basalt
RCSS 016 6 / <0.1 / 41 / <5
RCSS 015 <5 / <0.1 / 41 / <5
RCSS 014 12 / 0.1 / 52 / <5
RCSS 032 17 / 0.3 / 50 / 15
RCHM 033 12 / <0.1 / 31 / 19
RCMM 034 5 / 0.2 / 70 / 15
RCHM 036 3.19 / <0.1 / 64 / 16
RCHM 041 58 / <0.1 / 44 / <5
RCMM 035 11 / 0.1 / 67 / 16
RCMM 019 10 / <0.1 / 41 / 7
RCSS 001 <5 / 0.2 / 39 / <5
RCHM 020 <5 / <0.1 / 33 / 5
RCRXS 022 4492 / 39.9 / 832 / 123
RCRXS 039 17 / 0.1 / 25 / 11
RCSS 002 16 / <0.1 / 32 / <5
RCSS 003 7 / 0.1 / 54 / <5
RCSS 004 85 / 0.1 / 43 / <5
RCHM 006 44 / <0.1 / 36 / <5
RCMM 017 <5 / <0.1 / 35 / <5
RCHM 018 6 / <0.1 / 30 / <5
037
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021
038
043
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042
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582000
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5613000
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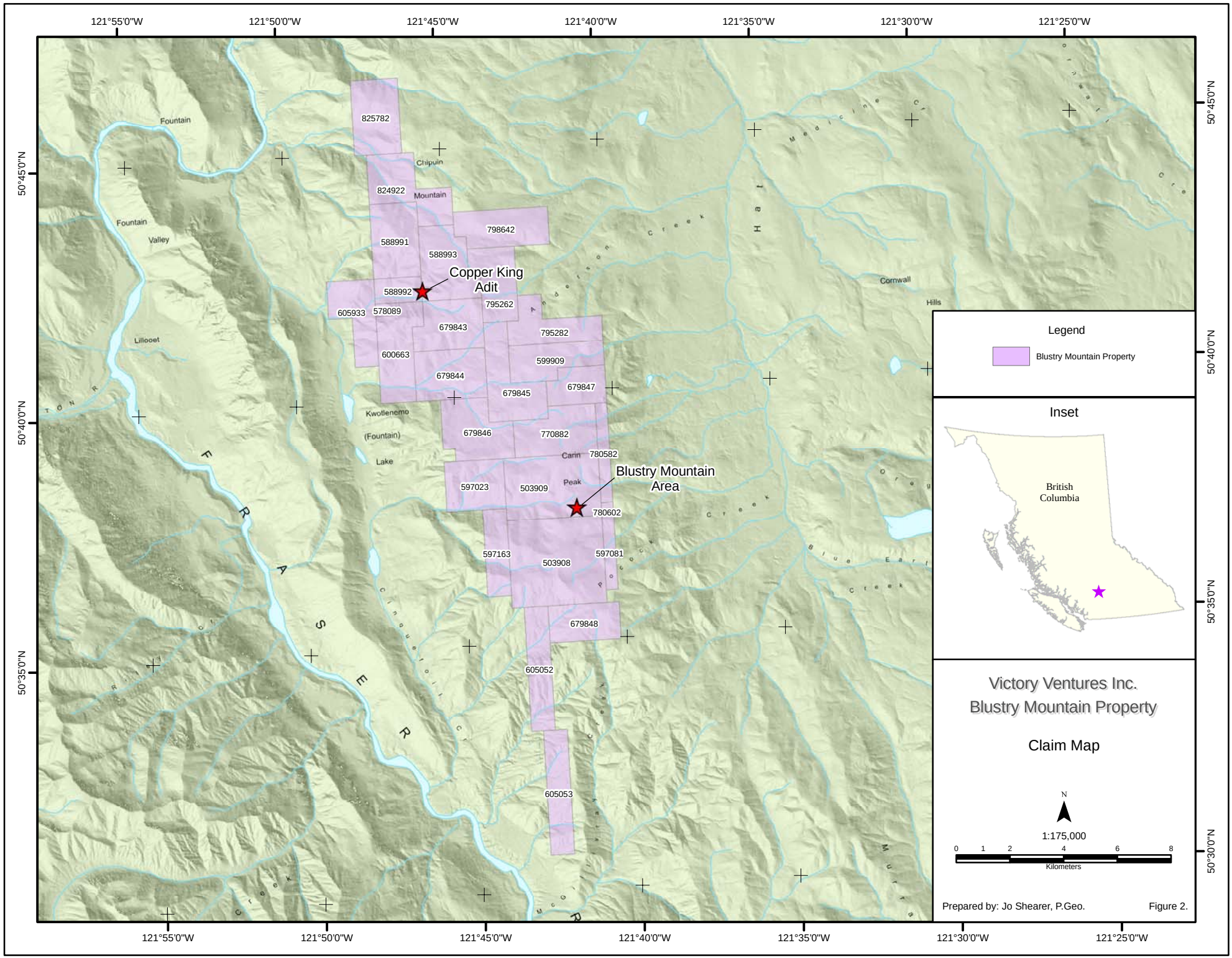
50°40'30"N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50°45'0"N
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50°30'0"N
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679843
795282
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599909
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679847
679846
770882
780582
597023
503909
780602
597163
503908
597081
679848
605052
605053
Copper King Adit
Blustry Mountain Area
Fountain
Chilpuin Mountain
Fountain Valley
Lillooet
Kwotlenemo (Fountain) Lake
Carin Peak
Cornwall Hills
Fraser River
Legend
Blustry Mountain Property
Inset
British Columbia
Victory Ventures Inc.
Blustry Mountain Property
Claim Map
N
1:175,000
0 1 2 4 6 8
Kilometers
Prepared by: Jo Shearer, P.Geo.
Figure 2.

5.1: PROPERTY-TENURE STATUS

TABLE I

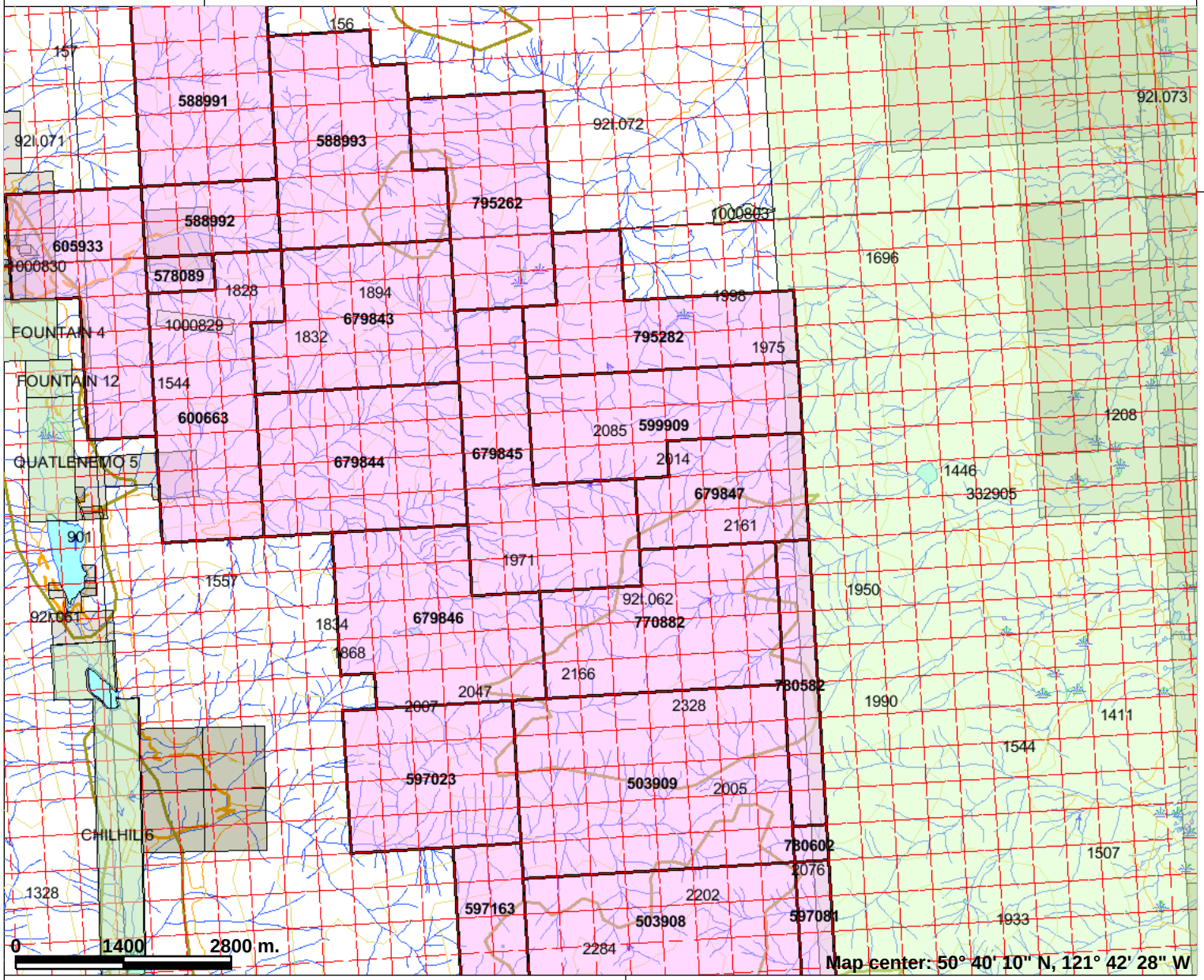
List of Claims

Claim Name	Tenure Number	Size (Ha)	Date Located	* Current Anniversary Date	Registered Owner
Blustry 1	503908	1148.36	Pre-2005	October 30/12	J.T. Shearer
Blustry 2	503909	819.83	Pre-2005	October 30/12	J.T. Shearer
Rusty Ross Too	578089	40.94	03/17/09	October 30/12	J.T. Shearer
Blustry W	597023	409.90	01/06/09	October 30/12	J.T. Shearer
Blustry EE	597081	123.07	01/07/09	October 30/12	J.T. Shearer
Blustry WW	597163	287.07	01/08/09	October 30/12	J.T. Shearer
Anderson Blustry	599909	409.54	02/24/09	October 30/12	J.T. Shearer
RR2	600663	491.45	03/08/09	October 30/12	J.T. Shearer
Cairn A	770882	512.20	05/08/09	October 30/12	J.T. Shearer
Anderson E	780582	163.93	05/26/09	October 30/12	J.T. Shearer
Blust S1	605052	410.42	05/27/09	October 30/12	J.T. Shearer
Blust S2	605053	410.42	05/27/09	October 30/12	J.T. Shearer
Rusty Ross	605933	409.43	06/12/09	October 30/12	J.T. Shearer
Blustry 10	679843	450.39	12/05/09	October 30/12	J.T. Shearer
Blustry 11	679844	491.50	12/05/09	October 30/12	J.T. Shearer
Blustry 12	679845	512.00	12/05/09	October 30/12	J.T. Shearer
Blustry 13	679846	512.19	12/05/09	October 30/12	J.T. Shearer
Blustry 14	679847	286.74	12/05/09	October 30/12	J.T. Shearer
Blustry 15	679848	369.28	12/05/09	October 30/12	J.T. Shearer
Rusty 2	588991	491.66	07/31/09	October 30/12	J.T. Shearer
Rusty 3	588992	163.74	07/31/09	October 30/12	J.T. Shearer
Rusty 4	588993	511.59	07/31/09	October 30/12	J.T. Shearer
East	780602	20.50	05/27/10	October 30/12	J.T. Shearer
Anderson 7	798642	470.52	06/25/10	October 30/12	J.T. Shearer
Tiffin 1	824922	511.32	07/22/10	October 30/12	J.T. Shearer
Tiff 2	825782	490.63	07/23/10	October 30/12	J.T. Shearer
Anderson South	795262	409.30	06/19/10	October 30/12	J.T. Shearer
Anderson 2	795282	409.44	06/19/10	October 30/12	J.T. Shearer

Total 11,757.62 hectares

Claim cells are referenced to exact points of latitude and longitude that may be positioned accurately in the field. The property has sufficient land area for exploration and development purposes. A number of showings are present including Rusty Creek (Copper King), and Top Hat, which will be described subsequently. There are no environmental or social issues known to the writer that would affect the property, but there is a land lot privately owned on Rusty Creek and parts of the area are used for cattle grazing. As in most of the province, one or more aboriginal land claims cover the area.

CLAIM MAP Blustry Project



Legend

- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- MTO Grid (MTO)
- Blocked by MEM
- Other

Mineral Tenure (current)

- Mineral Claim
- Mineral Lease

Mineral Reserves (current)

- Placer Claim Designation
- Placer Lease Designation
- No Staking Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- Survey Parcels
- BCGS Grid
- Contours (1:250K)
- Contour - Index
- Contour - Intermediate
- Areaof Exclusion
- Areaof Indefinite Contours

Transportation - Points (TRIM)

- Helipad

Transportation - Lines (TRIM)

- Airfield
- Airport
- Airstrip

N

Scale: 1:77,627

Notes: Rusty Creek Area Tenure 578089 and 588992

6: LOCATION and ACCESS

Access to the property is either via helicopter or existing logging and exploration roads which extend from the east side along Hat Creek watershed or, from the west side from Fountain Valley along *Rusty and* Cinquefoil Creek. Both of these access routes can partly be driven by 4-wheel drive vehicle but are used primarily as a horse and cattle trials by local ranchers and First Nations people. To reach the summit of Blustry Mountain and Clear Range, along which the geochemical anomaly and mineral alteration occur, are best accessible by all terrain vehicle. *Presently however, helicopter is the most facile mode of transportation. The lower section of Rusty Creek area can be accessed by a private road. The Copper King can be reached by an old mine trail some 2 hour hike from the end of the private road. The Rusty Creek epithermal alteration and oxidized area can only be reached by helicopter.*

The terrain is mountainous with moderately steep slopes easily traversed on foot. Locally, cliff exposures on valley sides impede access to certain areas. Elevations range from 1500 m (4920 ft) along Cinquefoil Creek valley to summit of Cairn Peak at 2350 m (7700 ft). The property straddles a north-south trending ridge, a height-of-land that divides the 2 watersheds, part of an area known as Clear Range.

The area lies in the rain shadow of the Coast Mountains, therefore the climate is dry; Lillooet is very arid and receives about 40 cm of precipitation per annum, approximately 25% falls as snow. Mean temperatures vary from -4 degrees Celsius in the winter to 30 Celsius in the summer. As a consequence, open grassy hillsides cover the property at higher elevations which also forms as open range land for cattle during the summer months. Minor sage and sparse, small pine occur along height-of-land underlain by sub-outcropping of bedrock rock-rubble.

The region's population (almost 5000) is involved in all aspects of logging, ranching, farming, tourism and supports a skilled labour force. Lillooet lies along a power grid including a canal and powerhouse; the property is therefore close to services, heavy equipment and hydro power.

Regarding environmental and socioeconomic issues; there are no documented reports of fish-bearing streams on the property in fact, there is very limited amount of water during the summer seasons due to the semi-arid environment. The area is mainly home to deer and occasional black bear. Both local native bands and ranchers have historically used this area for seasonal cattle grazing at higher elevations. Presently there are no known historical or archaeological sites.

The First Nations in the area include 3 bands from the St'at'imc or Lillooet Nation. These bands have historically fished along the Fraser River. The Fountain Band closest to the property has expressed concerns regarding mineral exploration on their traditional territory. Discussions have been held with the Band since 2002 and has diligently maintained dialogue to address any of the Band's concerns.

6.1: Field and Sample Procedures

Previous stream sediment and moss mat samples were carefully collected as follows:

Approximately 1.g cubic feet of stream gravels were selected from down stream side and from under boulders. These gravels were screened to -1.5cm into the gold pan. This was further reduced in the pan to a sample of approximately 4.5 to 5kg to be transported to Surrey.

The sample was then screened in water to three different sizes, +3.5mm, - 3.5mm. The -3.5mm sample was then again screend to -1mm. This -1mm sample was then reduced by panning to a one to two gram sample for submittal to the lab. At this point the pan was swirled to observe the heavies in the pan to see if there was any visible gold or what other heavy metals were in the pan.
If any of the samples sent to the lab return anomalous gold, the -3.5mm reject will then be panned to see if there was any coarse gold.

At most of the soils were Heavy Metal sampling was done a moss mat sample was also taken to see if there was any correlation between the two sampling methods since it was not always possible to use both sampling methods on all streams.

Assays are shown in Appendix III and were analyzed using Atomic Absorption and FA finish for Au/Ag and also 32 element ICP.

7: HISTORY

In 1983 a group of claims were staked by G. G. Richards to cover a "large colour anomaly" near Blustry Mountain. The claims staked as the Top Hat 1-4 encompassed 1750 hectares. They covered reconnaissance soils, silts and rock chips samples which returned anomalous values in gold. In 1984 a geochemical and reconnaissance geology surveys were initiated by Ryan Exploration, a division of U.S. Borax, and designed to provide geochemical data over the area considered to be the best target (Richard, 1984a). A total of 1,076 samples were collected of which 3 were stream sediments, 85 were rock chips, and 988 were soils samples. Results indicated several areas of highly anomalous values in antimony, arsenic, copper, lead, mercury, molybdenum and zinc, coincident with anomalous gold and silver values.

In 1987 Richards optioned the claims to Kangeld Resources Ltd. The company conducted a 2-phased exploration program consisting of airborne geophysics and limited soil geochemical survey. In June 1987 Aerodat Ltd. of Mississauga, Ontario was commissioned by Kangeld Resources to conduct the geophysical survey. It consisted of a low-level helicopter-supported program which included a frequency VLF-electromagnetic system, a high sensitivity caesium vapour magnetometer. Results of this survey were used to control the grid placement soil program.

In July 1987 Mark Management Ltd. under the direction of Archean Engineering conducted a soil survey over a grid area of 900 m x 1000 m in size. A total of 349 soil samples were collected and analyzed by Chemex Labs Ltd. using an ICP geochemical analytical technique. In general, anomalous values for Au, Ag, As, Cu, Hg, Mo, Sb, Pb, and Zn outlined an open-ended zone 650 m long by 220 m wide (Gonzalez and Lechow 1987).

The claims subsequently lapsed and lay dormant until 2002 when J. T. Shearer restaked the area as the Blustry Mountain 1-4 claims. In July 2003 Shearer optioned the claims to Wyn Developments Inc. Additional ground was staked contiguous to the Blustry claims currently covering a total area of 4,324.452 hectares. In 2004-05 Wyn Developments commissioned SJ Geophysics to conduct ground induced polarization surveys over the polymetallic anomaly delineated by the previous surveys noted above. In 2006 the option agreement was terminated, the Blustry claim group returned to J.T. Shearer. The Property is presently optioned to Victory Ventures Inc.

There is the odd shallow old trench and small pit on the property but no record exists for these minor workings.

The history of the northern part of the property, at Rusty Creek predates the exploration of the main Blustry gold-silver property.

Copper King.

The following history of the Copper King showing (which is not in Minfile) is from the BC Min Mines Annual Report for 1949, page 114-115 by J.E, Merrett.

George Powell and A. R. Pizzi, of Lillooet, recorded the eight claims of this group in June and July, 1948. The claims are on the headwaters of Rusty Creek, a tributary of Fountain Creek which flows into the Fraser River. A good pack-trail leaves the Fountain Valley road at a point 5 miles from its junction with the Lillooet--Pavilion Road and extends 3 miles to the claims. The trail passes through the Jackson or former Nygren ranch, on Lot 3453. The claims are recorded in the Kamloops Mining Division but lie astride the

boundary of the Lillooet and Kamloops Mining Divisions. The showings are at an elevation of 4,600 to 5,000 feet.

In the late twenties John Nygren, with the aid of a partner, made open-cuts over a length of several hundred feet along the strike of the showings. He also drove an adit about 400 feet lower than the open-cuts. The adit is below the cabin on Camp Creek, a small tributary ' of Rusty Creek. In 1935 and 1936 the claims were restaked, surveyed, and grouped as the Rusty Creek and Bell groups of eight claims and a fraction. G. K. Burnett, of Vancouver, held the controlling interest in these claims, but little or no work was done and they were allowed to lapse. Outcrops stained with secondary copper carbonates indicated mineralization that strikes about north 60 degrees west and dips from 35 to 45 degrees northeastward.

Several open-cuts at about 5,000 feet altitude were made to prospect the mineralized zone. Little mineralization is to be seen, except in two of the open-cuts.

One of these cuts was opened for 40 feet in length to a depth of 15 feet. In this cut a vein or lens, consisting of quartz, minor calcite, chalcopyrite, and sphalerite, has an average width of about 3 feet. The vein matter and the wallrock are broken by cross-slips, and secondary copper carbonates are found in the hangingwall and in the footwall rocks. The mineralization at the bottom of the cut is richer than in the overlying surface.
In 1948 the Inspector of Mines took three samples across the vein mineralization and one in the footwall. The data for these samples and for one taken in 1949 are as follows:

List of 1949 Samples

Sample No.	Description.	Width.	Gold.	Silver.	Copper.	Zinc.
		Feet.	Oz/Ton.	Oz/Ton	Per Cent.	Per Cent.
1	Vein, bottom of cut	3.0	Trace	1.2	2.20	0.8
2	Vein, centre of cut	3.5	0.01	1.8	4.10	2.1
3	Vein, top of cut	3.0	Trace	0.1	0.22	Trace
4	Mineralized footwall	14.5	Trace	0.2	0.33	Trace
5	Vein, centre of cut	3.5	Trace	1.5	2.70	0.5

The other cut showing mineralization is several hundred feet to the south and exposed a vein 2 feet wide containing 2 inches of chalcopyrite at the hangingwall side. The adit on Camp Creek is caved, but reports indicate it was driven about 100 feet on the general strike of the vein without exposing copper mineralization.

In 1956, the property was held by Highland Valley Mining Corporation Ltd. With C.W.S. Tremaine as consulting engineer. One mile of existing road was improved and two miles of road was built. The open cuts were extended and sampled, under the direction of A. Greenway of Lillooet. No report was filed. (MMAR 1956)

Barry Price, P.Geo. examined the property briefly in 1979 for Kerr Addison Mines. A separate (more recent) adit was noted at road level; this contained minor copper stain, but may now be overgrown.

Later, in 1983, claims were staked by Goirdon Richards, Ph.D., P.Geo for Ryan Exploration Ltd. (A Canadian based subsidiary of US Borax, a Kennecott company, staked to cover an area of rusty Tertiary rhyolites that yielded anomalous results for gold, silver, and arsenic from soils silts and rock chips. A total of 221 samples were taken from the upland area, including 13 stream sediments, 47 rock chips and 161 soil samples. The survey outlined areas of clay alteration suggestive of epithermal systems and broad anomalies for Ag, Pb, As, Sb, and also small anomalies for Au. (Richards, 1984, AR # 12944.

In 1983 a group of claims were staked by G. G. Richards, Ph.D., P.Geo. for Ryan Exploration Ltd. (US Borax or Kennecott subsidiary) south of the Rusty Creek claims, to cover a "large colour anomaly" (gossan) near Blustry Mountain. The claims staked as the Top Hat 1-4 encompassed 1750 hectares. They covered reconnaissance soils, silts and rock chips samples which returned anomalous values in gold. In 1984 a geochemical and reconnaissance geology surveys were initiated by Ryan Exploration, a division of U.S. Borax, and designed to provide geochemical data over the area considered to be the best target (Richard, 1984a). A total of 1,076 samples were collected of which 3 were stream sediments, 85 were rock chips, and 988 were soils samples. Results indicated several areas of highly anomalous values in antimony, arsenic, copper, lead, mercury, molybdenum and zinc, coincident with anomalous gold and silver values.

In 1987 Richards optioned the claims to Kangeld Resources Ltd. The company conducted a 2-phased exploration program consisting of airborne geophysics and limited soil geochemical survey. In June 1987 Aerodat Ltd. of Mississauga, Ontario was commissioned by Kangeld Resources to conduct the geophysical survey. It consisted of a low-level helicopter-supported program which included a frequency VLF-electromagnetic system, a high sensitivity caesium vapour magnetometer. Results of this survey were used to control the grid placement soil program.

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The claims subsequently lapsed and lay dormant until 2003 when J. T. Shearer restaked the area as the Blustry Mountain 1-4 claims. In July 2003 Shearer optioned the claims to Wyn Developments Inc. Additional ground was subsequently acquired contiguous to the Blustry claims. Presently, the property covers a total area of 10,734.81 hectares. In 2004-05 Wyn Developments commissioned SJ Geophysics to conduct ground induced polarization surveys over the polymetallic anomaly delineated by the previous surveys noted above. In 2006 the option agreement was terminated, the Blustry claim group returned to J.T. Shearer. The Property is presently optioned to Victory Ventures Inc.

There is the odd shallow old trench and small pit on the property but no record exists for these minor workings.

In more detail, some of the historical exploration programs at Blustry Mountain are described:

Three exploration programs conducted by various companies have targeted the clay-sulphide zone. This includes

1. the initial 1984 geochemical soil surveys conducted by Ryan Exploration Company Ltd. supervised by G.G. Richards, P.Eng. (qualified person);

2. a 1987 2-phased follow-up geochemical soil survey and airborne Magnetometer-VLF-EM geophysical survey carried out by Kangeld Resources Ltd., under R.A. Gonzalez, P.Eng. (qualified person) and W.R. Lechow (Geophysicist).
3. In 2004-05 Wyn Developments Inc. and Goldera Resources Inc. commissioned induced polarization (IP) geophysical surveys conducted by S.J. Geophysics Ltd. supervised by E.T. Pezzot, P.Geo. (qualified person).

1984 GEOCHEMICAL SURVEYS

Results of the 1984 soil surveys were encouraging. The largest and most intense anomalous patterns occur over the area underlain by quartz, quartz breccias and silicified rhyolite west of Baseline B, between stations 100N and 1000N. Several coincidental poly-metallic (Pb, Zn, Sb, As, Mo, and Ag) anomalies occur in this area (Figure 5 and 6) and contain numerous rock chips and soils with elevated Au values in excess of .02 ppm (200 ppb). The highest gold value came from a quartz breccia float sample (D1222) carrying 15.45 ppm Au with 26.2 ppm Ag and associated low values in related metals (12 ppm Cu/43 ppm pb/19 ppm Zn/23 ppm Sb/174 ppm As and 0.33 ppm Hg). This sample was collected near grid co-ordinates L1000N-250E. It is coincident with two intersecting structures and the small syenite plug (Figure 4). The gold-bearing float is considered near source and believed to be derived from the area of silica-rich zone

A grid was established to cover the intense colour anomaly associated with clay-sulphide alteration. It covers an approximate area 2.5 km north-south by 2 km east-west. A total of 1,076 samples were collected of which 3 were stream sediments, 85 rock chips and 988 were soils. Although there are no geostatistical data on background and threshold levels determined for gold, the author tentatively considers 30 ppb Au or less as background and 40 ppb Au as threshold with 50 ppb Au and greater as anomalous. Of the 988 soils collected there are essentially 3 Au populations: approximately 95% are 30 ppb or less; 12 populate 40 ppb – 50 ppb range and 41 range 50 ppb – 650 ppb Au. Of the 85 rock chip samples 23 have >50ppb Au of which 2 are 15.45 ppm (D1222) and 2.1 ppm (R350). Seven (7) samples (rock and soil) are >50 ppm Ag with one rock sample, R350 containing 861.6 ppm Ag.

Majority of the >50 ppm Au and Ag samples are located within the silica-rich zone. Four polymetallic geochemical anomalies were outlined within the clay-sulphide halo. The largest of the zones trends 1200 m northwest and is approximately 500 m wide, it reflects the underlying silica-rich core. Three are smaller satellite zones that flank the main zone to the east and southwest (Figure 5). The east zone appears to be open to the south-southeast. The 2 smaller satellite zones to the southwest may reflect potential quartz-gold vein(s) hosted in northeast trending structures and are probably structurally related to the main zone.

1987 GEOCHEMICAL SURVEYS

The object of the 1987 geochemical soil survey was to verify the results of the 1984 surveys noted above. Only a portion of the grid was tested targeting the silica-rich zone. A grid was established over an area covering 900 metres by 1000 metres. A total of 349 soil samples were collected. A polymetallic anomaly (Au, Ag, As, Mo, and Pb) was outlined trending 650 m north-south and approximately 200 m wide. This survey in part confirmed the results of the initial (1984) survey (Figure 6 and 7). Of the 349 soils 44 have elevated values in gold >50 ppb with the highest value of 470 ppb Au. These all occur within the silica-rich zone.

2004-05 GEOPHYSICAL SURVEYS

In 2004 Wyn Developments Inc. commissioned SJ Geophysics to conduct an induced polarization survey concentrating over the area of the Au-Ag associated polymetallic soil geochemical anomaly (Figure 5 and 7). The survey was conducted during April and May of 2004 and completed during the field season 2005. Object of the survey was to test to depth the geochemical anomaly and related mineralization found as well as subsurface structures, by using combined apparent (bulk) resistivity and IP chargeability techniques (Pezzot, 2004). Silica-rich alteration and disseminated metallic sulphides characteristically produce different IP/Resistivity signatures.

Quartz (silica) is highly resistive and produces a high resistivity (Ohm-m) response. Disseminated metallic sulphides in subsurface rocks can be measured by IP chargeability (conductivity) in milliseconds (ms) via transmitting current into the ground and measuring the time diminishing
voltage at pre-positioned receiver electrodes. However, other rock materials are also conductive including graphitic rocks, clays and certain metamorphic rocks (e.g. serpentinite). It is important to combine the geophysical measurements with other data sets where possible such as geological and geochemical data. On Blustry Mountain property this is possible.

A grid was established to cover the northeast trending polymetallic soil anomaly, concentrating along the area of the silica-rich zone (silica flooding) and extending to the southwest. The grid straddles the northerly trending ridge along which intense silica-rich alteration occurs. It is also the area where Au-Ag mineralized quartz breccia float was located (Figure 5). The survey consisted of 32 lines (00N to 3200N), oriented NE-SW and nominally spaced at 100 metre intervals. The survey lines were variable length, ranging from 450 to 1200 metres and totaled approximately 19.4 km in length. Stations were flagged at 50 metre intervals along these lines (Figure 7).

The survey was configured as a 3-D array with the current and potential electrodes located on adjacent survey lines, spaced at 100 metre intervals. This configuration allows for the application of 3-D interpretation techniques, including 3-D inversion algorithms. The purpose of the three dimensional IP Technique and inversion process is to convert surface IP/Resistivity measurements into realistic “Interpreted Depth Section”. However, the technique is relatively new to the exploration industry and is to some degree still in the experimental stage (Pezzot, 2004). In conventional IP surveys, current and receiver electrodes are located on adjacent lines. Where as this technique, multiple current locations can be applied to a single receiver electrode array and data acquisition rates can be significantly improved over the conventional surveys.

The author reviewed in detail the IP/Resistivity surveys and the interpreted depth sections produced in the report by E.T. Pezzot (2004-05). There are several pods of extremely high resistivity that can be interpreted as areas of silica flooding. Several pods of anomalously high chargeability have been identified that could represent disseminated sulphide mineralization.

Using the IP grid as a reference, both the geochemical and geophysical data plotted overlap and produce coincidental anomalies in the area of silica-rich zone. These anomalies occur along the northwestern section of the grid between lines 2400N and 3100N (Figure 7). A total of 36 soils obtained from this area in 1984 and 1987 have elevated values with >100 ppb Au, highest being 900 ppb Au (sample 1218). Eighteen rock chips collected were > 100 ppb Au with one sample (R350) 2.1 ppm Au and 861.6 ppm Ag. A quartz breccia float sample (D1222) with economic values of 15.45 ppm Au and 26.2 ppm Ag was

located about 250 metres northeast of Line 3100N in an area where 2 structures appear to intersect and where a small syenite plug was reported. The geophysical survey did not extend into this area.

Interpreted Resistivity and Chargeability cross section for Line 2600N (Figure 14) defines at least 3 isolated pods of moderate to high resistivity extending to 50-70 metres below surface. At station 3600E resistivity reflects the silica-rich zone noted on surface. Further to the northwest and downslope of the ridge is another pod of high resistivity possibly reflecting a quartz vein system. At station 4000E the author believes the resistivity may be reflecting, based on the signature, a steeply dipping, structurally controlled silica-rich system. Separated by and flanking the structure, at about 50-100 metres below surface, are 2 anomalously high chargeability pods possibility reflecting zones of disseminated sulphide mineralization (Figure 14). At cross section Line 2700N there are 2 small pods of medium to high resistivity exposed to surface located between stations 3600E and 3800E, these again reflect the silica-rich zone found along the ridge surface. At station 4000E the structure noted above appears to dip steeply to the northwest with a small pod of low to medium resistivity detected at about 200 m below surface, down dip of the structure. The chargeability at this interpreted cross section is highly conductive and runs laterally across the structure for about 600 metres on either side of the structure (Figure 15). It extends from surface between stations 3600E and 3800E to about 150 metres below surface. This may reflect a possible laterally controlled, disseminated sulphide and or clay (kaolinite-illite) alteration zone, suggesting a stratabound control along a fractured-porous volcanic rock horizon.

Cross section Line 2400N shows an intensely high zone of chargeability between stations 4000E and 4400E exposed from surface to a depth of about of 75-100 metres (Figure 14). A small pod of moderate resistivity is coincident with this chargeability. Soil samples collected over this area during the 1984 geochemical surveys had one sample with elevated Au value of 280 ppb. Interpreted resistivity for this cross section shows a pod of weak to moderate resistivity at station 4000E. It is located about 200-250 m below surface and appears to reflect and correlate with the steeply dipping structure interpreted on lines 2600N and 2700N.

On cross section Line 1200N (station 4200E-4600E), located along the southeastern portion of the grid area, is a large, intensely high zone of resistivity exposed from surface to a depth of 100-150 m. However there is no chargeability response in this area and the geochemical surveys did not cover this grid area. The author interprets this high resistance as probable shallow dipping siliceous volcanic rocks of possible rhyolitic-dacitic composition (Figure 12).

Plate I Rusty Creek Area and Copper King Adit

Photograph of the Rusty Creek Adit

(Photos by B. Price)

Lower Part of Rusty Creek

8: GEOLOGICAL SETTING

8.1: REGIONAL GEOLOGY

Geological Survey of Canada (G.S.C.) conducted the first comprehensive regional scale study of the area in 1952 (Duffell and McTaggart). Others (e.g. Hoy 1975 and Trettin 1961) have since mapped in more detail smaller sections of the area. An updated regional map was compiled by Monger and McMillain (Ashcroft map sheet 1989). More recently, Terrane Assemblage and Geology maps of the Southern Coast and Intermontane Belts were generated by Monger and Journeay (1994).

The Blustry property is bounded on the west side by the Fraser Fault system, which experienced Eocene dextral strike-slip movement of approximately 80-100 km. This fault can be traced trending northwesterly along Fountain-Cinquefoil valley. The property is underlain by the Lower Cretaceous Spences Bridge Group calc-alkaline (andesitic) volcanic rocks (Figure 3). Regionally, the Group forms northwest-southeast trending belt of volcanic rocks, which can be traced from south side of Fraser River canyon, about 15 km northwest of Blustry Mountain, for some 100 km southeast to the Coldwater Fault southwest of Merritt (Monger and McMillain). The rocks are mainly composed of andesites and dacites, but rhyolites and basalts are common, colours vary from red, green, mauve, purple, brown, white to black. Breccias and agglomerates of both explosive and flow types form a large part of the Group (Duffell and McTaggart).

On Blustry Mountain, a thin-section study of several samples collected by Duffell and McTaggart, showed mainly dacite and lesser rhyolite. To the northwest of the property is the Permo-Triassic Cache Creek Complex, an Early to Middle Jurassic thrusted terrane that forms an uncomformable basement to the overlying volcanic rocks. To the southwest the Group is bounded by granodioritic intrusive rocks of the Permo-Triassic Mount Lytton Complex. This complex is mapped as part of the Quesnel Terrane. To the north is the Late Jurassic Mount Martley and Tiffin Creek stocks of granodioritic composition, which intrude the Cache Creek assemblage.

Some uncertainty exists as to the assignment of younger siliceous volcanic rocks that are associated with the Spences Bridge Group (Metcalfe 2003). To the east and southeast of the property, outliers of Eocene volcanic rocks have been assigned to the Kamloops Group. However, similar rocks hosting the mineralization on the property have been mapped as “Tertiary Kingsvale Group” (Richards 1984). As well, a large section of the Spences Bridge volcanic rocks southeast of the Thompson River (25 km southeast of the property) were initially assigned to the Kingsvale Group (Duffell and McTaggard). Subsequent compilation maps have eliminated the Kingsvale Group from the stratigraphic legend altogether (Monger and McMillan), these rocks are now assigned to the Spences Bridge Group.

The felsic and siliceous volcanic rocks hosting the mineralization appear to be related to the Kamloops Group outliers. However, due to lack of geological information, they are tentatively referred to as “uncorrelated Tertiary (probably Eocene)” volcanic rocks (Metcalfe, 2003). The author believes these rocks to be equivalent to siliceous volcanic rocks found further (50 km) to the southeast in the Nicomen River area, correlated as the Eocene Princeton Group. In this area the author previously investigated a property underlain by Eocene age rhyo-dacitic dome.

Although it was reported that the Spences Bridge Group is not prospective for epithermal deposits, over the last few years increasing attention has been paid to the Spences Bridge 'volcanic belt' for hosting potential epithermal type mineralization. Especially to the southeast of the property, including the Nicomen River area where various mining companies have found aurifierous-bearing quartz veins characteristic of epithermal mineralization. Exploration targets along the belt are for Eocene age related rocks, spatially related to structural features.

Volcanic rocks found to the north and west hosting the Blackdome low-sulphidation epithermal deposit, about 100 km northwest of the property, are identified as Eocene to Oligocene and not correlated with the Kamloops Group.

Regional structural geology of the area is not well documented. Brittle fault systems are reported on the property with two prominent strike directions, northwesterly parallel to regional structural fabric of the bedrock and crudely northeasterly. The author did observe a number of short linear surface expressions striking north-northwesterly probably reflecting subsurface structures.

8.2: PROPERTY GEOLOGY

A generalized property geology map (Figure 4) has been produced based on Richards 1984 reconnaissance surveys, which shows approximate location of some of the bedrock. It also shows some of the main structures defined in the area of the alteration zone.

To date the property has received very limited geological mapping and only in a reconnaissance scale initially documented in 1984 by Richards. Consequently, no formal geological map exists on a property scale. Subsequent authors, including this writer, have therefore incorporated the limited geological information available from the report (1984a). The author believes this information to be reliable and has verified some of Richards's work during the brief property examination.

The property is known to be underlain by a thick sequence of northwesterly trending andesitic volcanic rocks of the Spences Bridge Group. In the vicinity of Blustry Mountain and headwaters of Cinquefoil Creek this Group is intruded by a northeasterly trending dyke swarm of creamy pink, weakly feldspar hornblende-phryic andesite, which appears to be spatially related to a northeast trending clay-sulphide alteration zone. Gabbroic rocks intrude the volcanic sequence southwest of Blustry Mountain and a small syenite plug, possibly a coarser-grained equivalent of the pink feldspar-phyric dykes was mapped at the headwaters of Cinquefoil Creek (Richards 1984a). A short traverse taking by the author during his visit, noted an exposed section of porphyry syenitic-looking rock overlooking the north facing slope of the creek.

The clay-sulphide alteration zone on the property is reported to be related to mixed rhyolitic and dacitic rocks which either intrude or overlie the andesitic volcanics. The author believes these rocks to be related to a local, felsic intrusion(s) similar to intruded Eocene rhyo-dacitic rocks observed further to the southeast. However, in the absence of a proper scale property geology map, it is more convenient to consider these siliceous volcanic rocks as uncorrelated early Tertiary (Eocene). There is also a belt of

Eocene rocks of similar composition to those reported at Blustry that extends southerly from the Blackdome Mine, hosting an epithermal Au-Ag deposit.

Based on the preliminary exploration data to date, the principal target on the property is an epithermal gold-silver system. At this early stage of exploration, the style of veining and alteration on the Blustry property tentatively displays more of the characteristics of low-sulphidation versus high-sulphidation type epithermal system. However, some initial petrographic work (noted below) shows some characteristic textures indicative of high-sulphidation, acid sulphate leaching rocks (Shearer, 2005).

Low-sulphidation epithermal Au-Ag veins are more common in the Canadian Cordillera than high-sulphidation deposits (Pentleyev, 1996). Examples of such deposit types include: Round Mountain, Nevada; Mesquite, California; Hishikari, Japan and in British Columbia: Silbak, Cinola and Blackdome Mine.

Some of the main controls and characteristics of low-sulphidation alkalic, calc-alkalic, rhyolite-hosted, epithermal systems include (Silltoe, 1993; Pantleyev, 2005):

- Extensional and transtensional tectonics: In some districts the epithermal mineralization is tied to a specific metallogenic event, either structural, magmatic, or both. The veins are emplaced within a restricted stratigraphic interval generally within 1 km of the paleosurface. Ore shoots form where dilational openings and cymoid loops develop, typically where the strike or dip of veins change.
- Alteration mineralogy: Silicification is extensive with quartz and chalcedony commonly accompanied by adularia and calcite. This is usually flanked by sericite-illite-kaolinite assemblages. Advanced argillic alteration (kaolinite-alunite) may form along the top of mineralized zones. Propylitic alteration dominates peripherally and at depth.
- Ore texture: Open-space filling/voids, colloform banding, comb structure, symmetrical and other layering, crustification, and multiple brecciation.
- Gangue Mineralogy: Quartz, amethyst, chalcedony, calcite and quartz pseudomorphs after calcite with subordinate adularia, sericite, barite, hematite, chlorite and related carbonate minerals.
- Ore mineralogy: Pyrite, electrum, gold, silver, argentite and subordinate chalcopyrite, sphalerite, galena, tetrahedrite and silver sulphosalt minerals.
- Surface weathering: Weathered outcrops are commonly characterized by resistant quartz +/- alunite ledges and extensive flanking bleached, clay-altered zones with supergene alunite, jarosite and other limonite minerals.
- Genetic model: These deposits form in both subaerial, predominantly felsic, volcanic fields in extensional and strike-slip structural regimes and island arc or continental andesitic statovolcanoes above subduction zones. May manifest themselves as present day hotsprings.
- Sulphide content: Generally less than 0.1% wt., main sulphide is pyrite with low base metals. Locally elevated arsenic, antimony and mercury.

9: MINERALIZATION

Zones of alteration are strongly controlled by structure. There are two structural regimes that are thought to reflect Lower Tertiary translation and extensional tectonics, probably in part related to the Fraser Fault system. The most prominent structural trend is easterly cross-cut by north-northeasterly trends. Northeasterly trends appear to be the locus for ascending hydrothermal solutions as evident by the surface alteration. These structures appear to have produced extensional (pull-apart) or dilating zones, acting as channel ways for migrating mineral-enriched solutions.

These structural regimes also control the northeastern trending dyke swarm which is associated with the clay-sulphide zone. The alteration halo is developed over an area 4500 metres long and up to 1500 metres wide (Metcalfe, 2003). Within this clay-sulphide zone are areas of silicification (silica flooding) which host precious metal and minor base metal mineralization. The author noted during the property visit a central, core-like zone of strong silicification or silicic litho-capping flanked by kaolinitic alteration.

The mineralization is associated with sheeted quartz veins and silicified rhyolite. Several types of mineralization were first identified and described by Richards (1984a). These were later summarized by Metcalfe (2003) as follows.

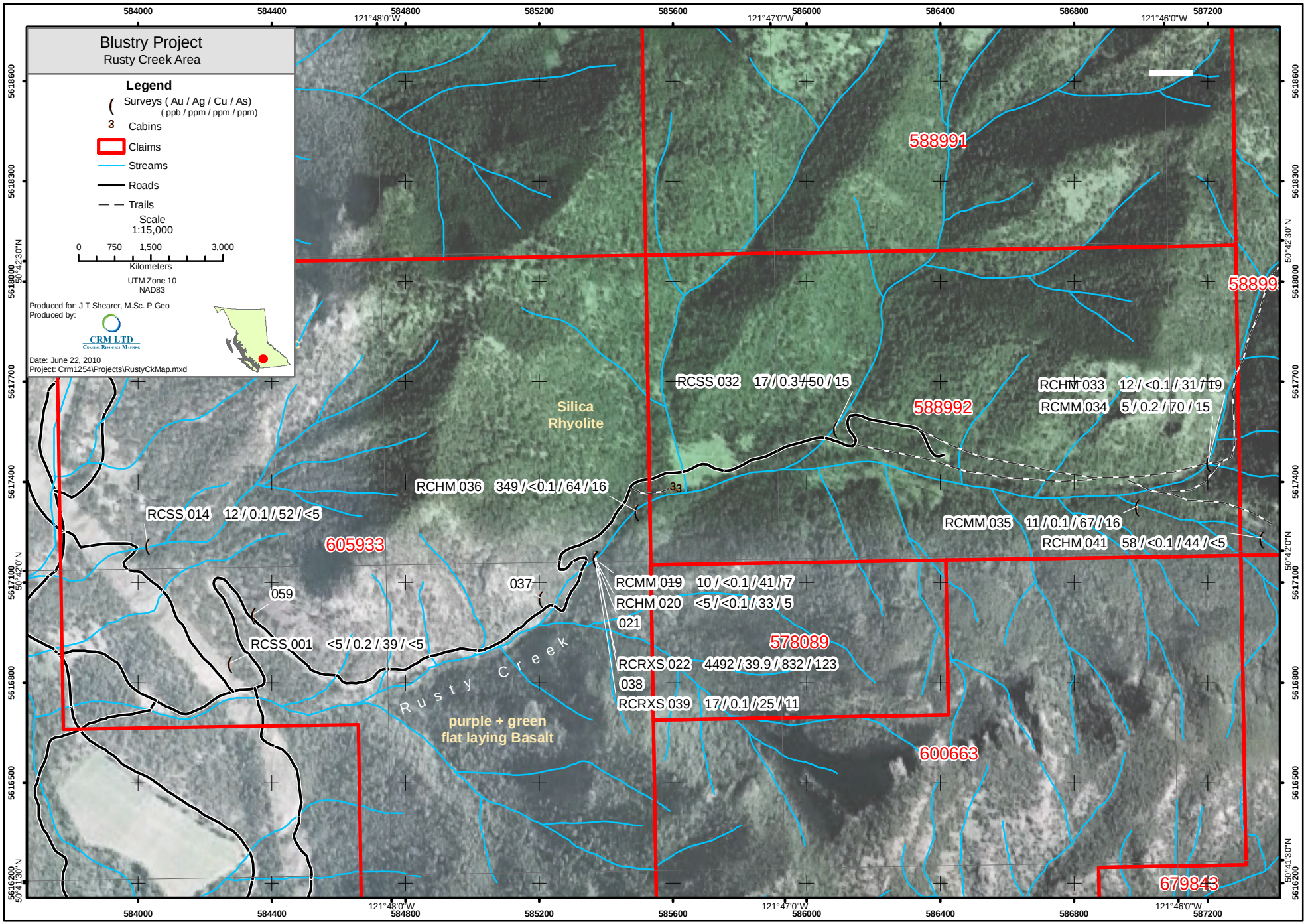
Quartz breccias with quartz crystal-lined vugs and intense silicification of included wallrock have been noted in float. A second type of silica flood occurs as dark grey quartz veins in parallel bands, commonly 2mm wide but in places attaining a width of several centimetres. These compose a much as 70%, but on average 10%, of rock volume. This mineralization is developed in an area 50 to 100m wide and 200 to 300m long.

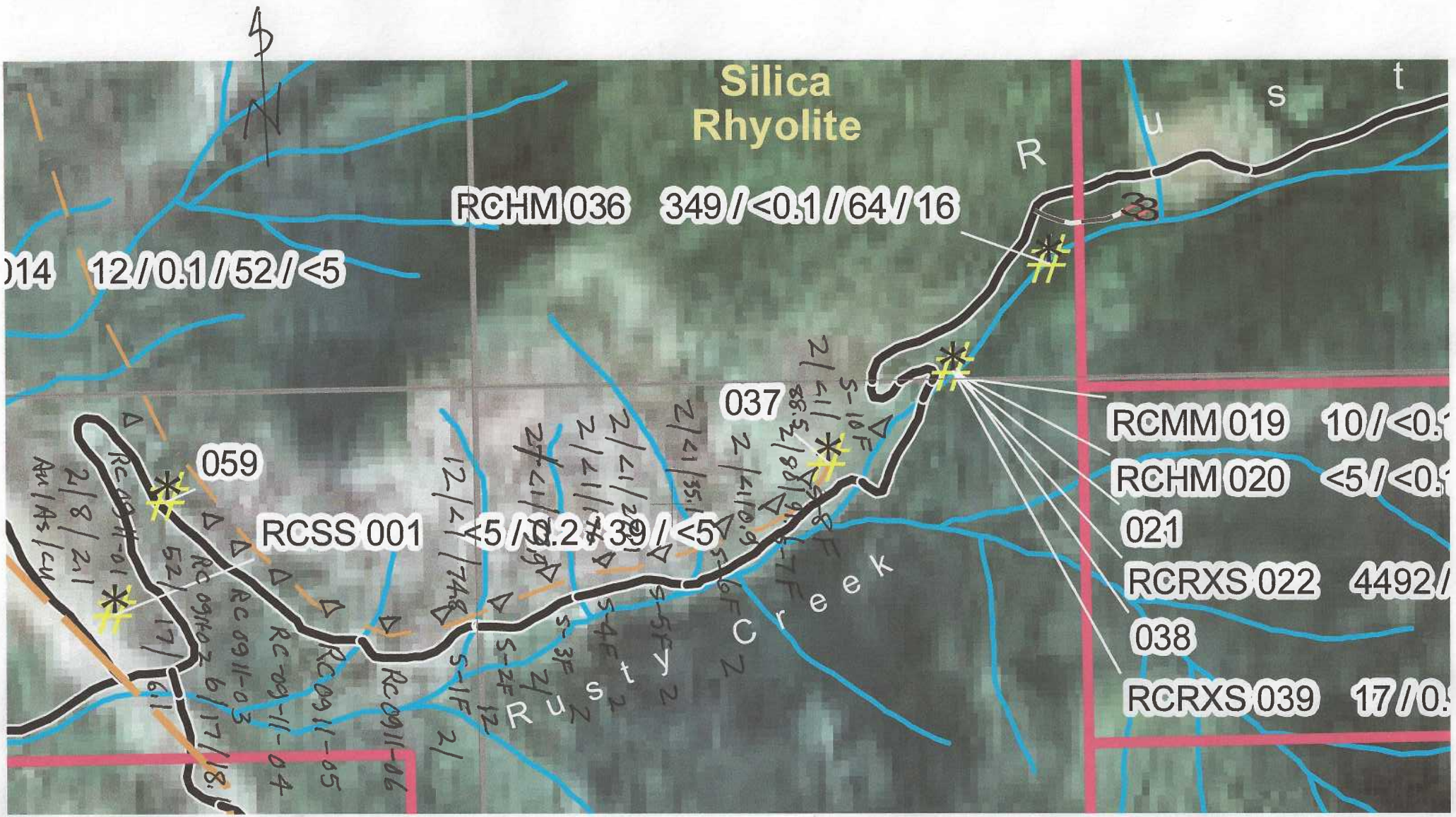
A third type of silicification occurs in rhyolite breccia with moderate clay alteration and less than 3% void space. The rhyolite breccia contains local zones with silicified fragments and with grey quartz partly filling the vugs. Silica flooding also occurs within the rhyolite and is accompanied by intense clay alteration.

The area covering the zone of intense silicification, which occurs along a ridge top, was noted to consist of ‘in place-surface’ (talus) rubble. What the author considers a result of intensely broken weathered bedrock in situ, covered by very thin to no residual soil. Because the zone occurs mainly as float or loose rubble the shape of mineralized quartz breccia and silicified rhyolite bodies are presently unknown. The author noted among the rubble mostly light grey to bone ash, silica-rich slag-looking rock containing numerous vugs some lined with fine glassy quartz crystals.

Petrographic analysis was completed on twelve rock property specimens by Vancouver GeoTech Labs (J.T. Shearer, 2005). Four basic rock types were identified associated with the altered silica-rich zone and polymetallic geochemical anomaly. (i) Highly silicified (silica-sericite-kaolinite) quartz eye/plagioclase porphyry; (ii) Intensely silicified (silica-sericite-kaolinite) fragmental tuff; (iii) Silicified (silica-sericite-kaolinite) rhyolite and; (iv) altered hornblende-plagioclase porphyry.

Alteration is moderate to intense dominated by vuggy silica/quartz +/- adularia +/- kaolinite +/- possible alunite. Kaolinite/dickite occurs in several specimens and is mainly fine grained anhedral, platy flakes. Possible alunite was tentatively identified in one sample, closely associated with fine grained kaolinite. These alteration assemblages and vuggy textured quartz are normally associated with extremely low pH aqueous fluids or vapours often found in high-sulphidation systems. A PIMA short wave infrared spectroscopy (SWIR) analyzer may be useful for mapping of the clay-sulphide zonation on the property.


Blustry Project
Rusty Creek Area
Legend
Surveys (Au / Ag / Cu / As)
(ppb / ppm / ppm / ppm)
3 Cabins
Claims
Streams
Roads
Trails
Scale
1:15,000
0 750 1,500 3,000
Kilometers
UTM Zone 10
NAD83
Produced for: J T Shearer, M.Sc. P Geo
Produced by:
CRM LTD
Coastal Resource Mapping
Date: June 22, 2010
Project: Crm1254\Projects\RustyCkMap.mxd
588991
58899
588992
605933
578089
600663
679843
RCSS 032 17 / 0.3 / 50 / 15
RCHM 033 12 / <0.1 / 31 / 19
RCMM 034 5 / 0.2 / 70 / 15
Silica
Rhyolite
RCHM 036 349 / <0.1 / 64 / 16
033
RCSS 014 12 / 0.1 / 52 / <5
RCMM 035 11 / 0.1 / 67 / 16
RCHM 041 58 / <0.1 / 44 / <5
059
037
RCMM 019 10 / <0.1 / 41 / 7
RCHM 020 <5 / <0.1 / 33 / 5
021
RCSS 001 <5 / 0.2 / 39 / <5
RCRXS 022 4492 / 39.9 / 832 / 123
038
RCRXS 039 17 / 0.1 / 25 / 11
Rusty Creek
purple + green
flat laying Basalt
584000
584400
584800
585200
585600
586000
586400
586800
587200
121°48'0"W
121°47'0"W
121°46'0"W
5618600
5618300
5618000
5617700
5617400
5617100
5616800
5616500
5616200
50°42'30"N
50°42'0"N
50°41'30"N

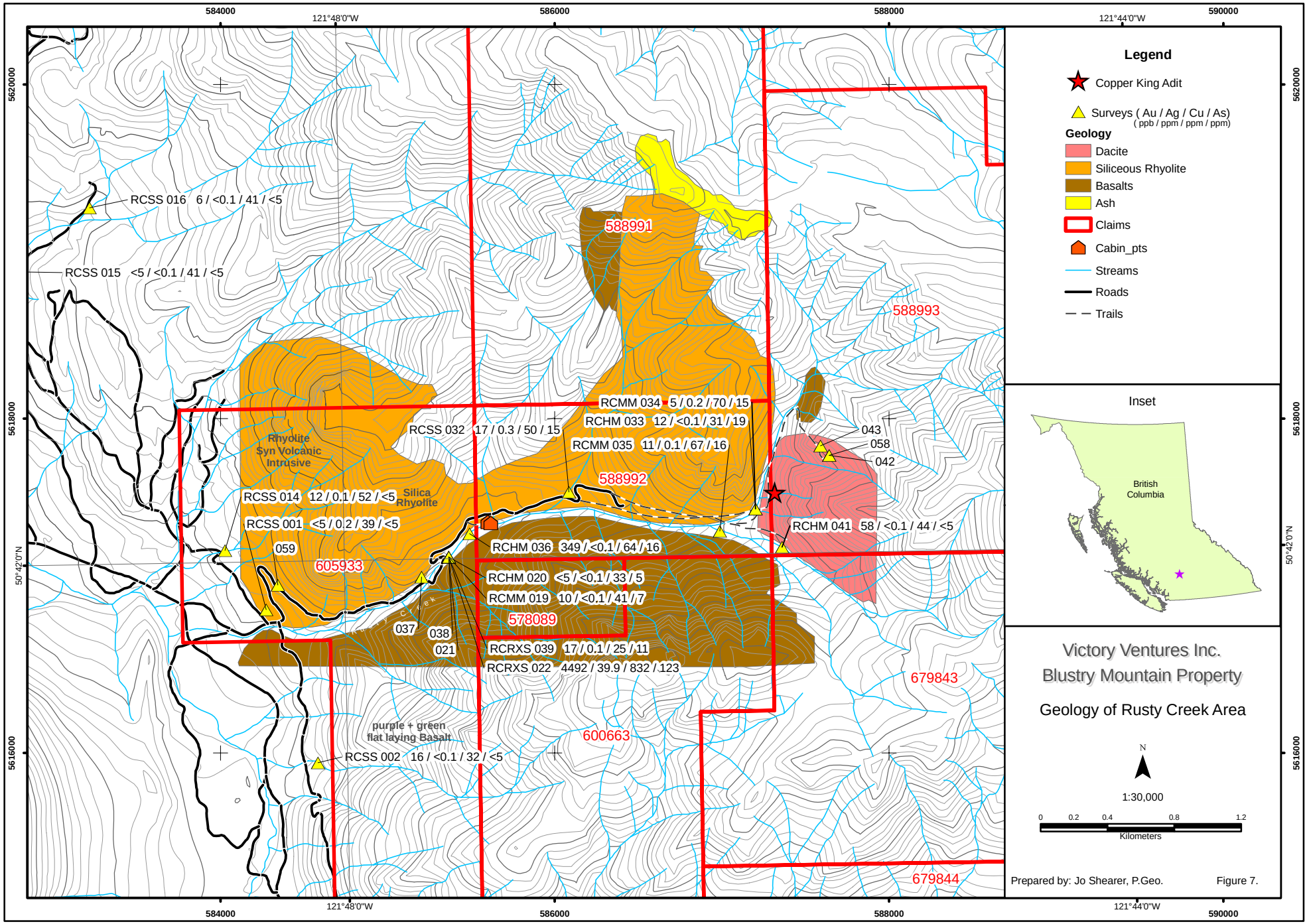


Δ 2011 Sample
RC 0911-01
RESULTS
Au / As / Cu

5/29/7.6
2/25/9.4
10/218/6.1

Blustry Project
2011
Sample Location Map

FIGURE 5A


584000
121°48'0"W
586000
588000
121°44'0"W
590000
5620000
5618000
5616000
50°42'0"N
RCSS 016 6 / <0.1 / 41 / <5
RCSS 015 <5 / <0.1 / 41 / <5
588991
588993
RCMM 034 5 / 0.2 / 70 / 15
RCHM 033 12 / <0.1 / 31 / 19
RCSS 032 17 / 0.3 / 50 / 15
RCMM 035 11 / 0.1 / 67 / 16
Rhyolite Syn Volcanic Intrusive
588992
043
058
042
RCSS 014 12 / 0.1 / 52 / <5
Silica Rhyolite
RCSS 001 <5 / 0.2 / 39 / <5
059
605933
RCHM 041 58 / <0.1 / 44 / <5
RCHM 036 349 / <0.1 / 64 / 16
RCHM 020 <5 / <0.1 / 33 / 5
RCMM 019 10 / <0.1 / 41 / 7
578089
037
038
021
RCRXS 039 17 / 0.1 / 25 / 11
RCRXS 022 4492 / 39.9 / 832 / 123
679843
purple + green flat laying Basalt
600663
RCSS 002 16 / <0.1 / 32 / <5
679844
Legend
Copper King Adit
Surveys (Au / Ag / Cu / As)
(ppb / ppm / ppm / ppm)
Geology
Dacite
Siliceous Rhyolite
Basalts
Ash
Claims
Cabin_pts
Streams
Roads
Trails
Inset
British Columbia
Victory Ventures Inc.
Blustry Mountain Property
Geology of Rusty Creek Area
N
1:30,000
0 0.2 0.4 0.8 1.2
Kilometers
Prepared by: Jo Shearer, P.Geo.
Figure 7.

2010 Sampling (Previous)

A total of 32 rock and sediment samples were collected by experienced prospectors M. Mankowske and D. Bragg (see Appendix I) in June, 2010. Fifteen (15) were rock samples and 17 were heavy metal samples. The heavy metal sampling method briefly described below, was conducted by Mr. D. Bragg.

The method of heavy metal sampling is as follows:

Approximately 1.5 cu ft. of stream gravels were selected from downstream side and from under boulders. These gravels were screened to -1.5 cm into the gold pan. This was further reduced in the pan to a sample of approximately 4.5 to 5 kg to be transported to Surrey.

The sample was then screened in water to three different sizes, +3.5mm, -3.5mm. The -3.5 mm sample was then again screened to -1mm. This -1mm sample was then reduced by panning to a one to 2 gram sample for submittal to the lab. At this point the pan was swirled to observe the heavies in the pan to see if there was any V.G. or what other heavy metals were in the pan.

Many of the samples sent to the lab return anomalous gold. The -3.5 reject will be panned to see if there was any course gold.

At most of the sites where Heavy Metal Sampling was done was also taken to see if there was any correlation between the two sampling methods since it was not always possible to use both sampling methods on all streams.

Historical Sampling

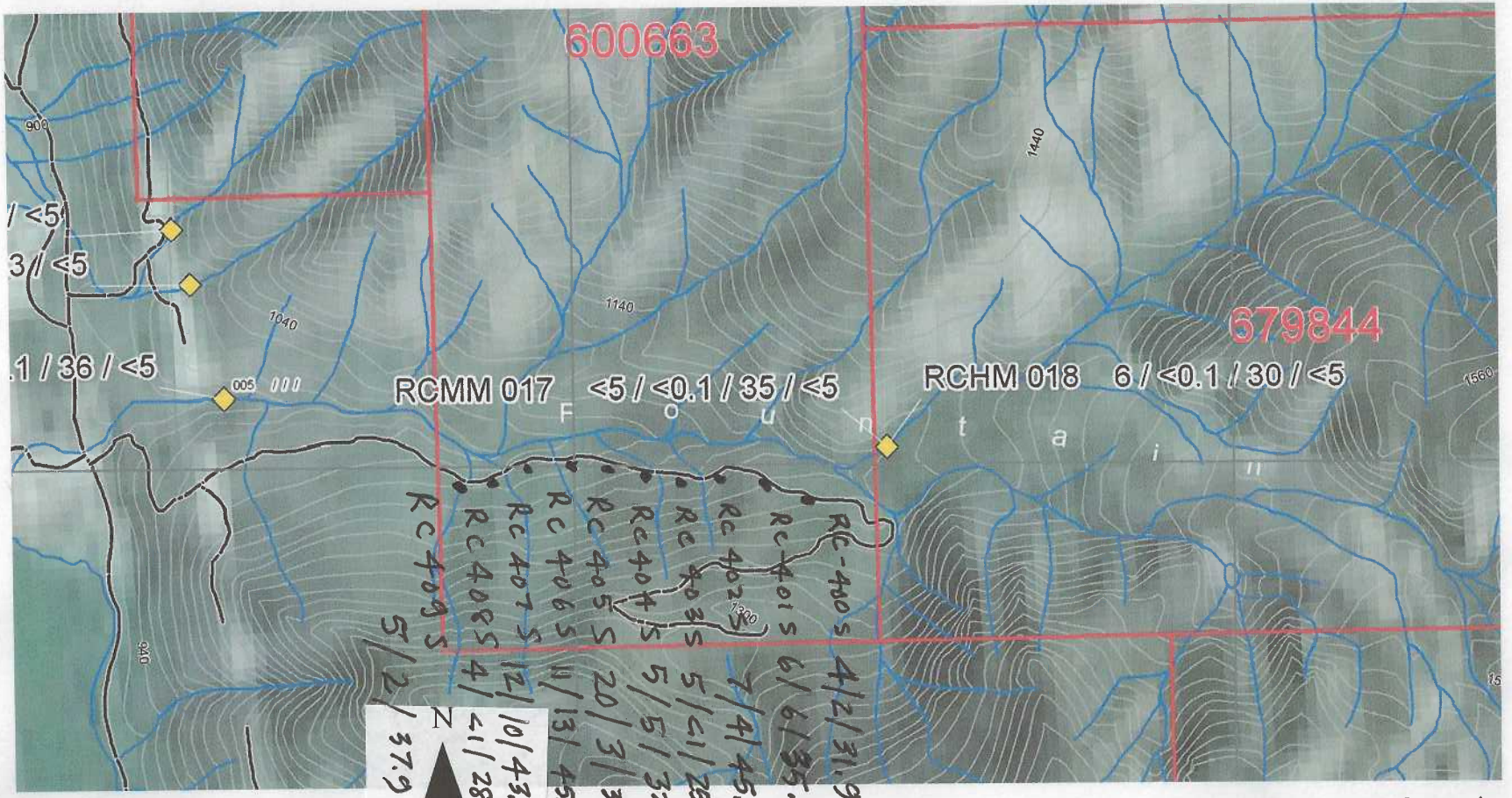
Majority of the sampling was conducted in 1984 followed by limited sampling in 1987.Combined, a total of 1,337 soils and 85 rock chips and 3 stream silt samples were collected from both surveys.

In the 1984 report, Richards describes the method and approach taking for conducting geochemical surveys. It should be noted that the above-noted sampling was prior to the introduction of Quality Assurance and Quality Control (QA/QC) procedures and chain of custody under a Qualified Person (QP).However, the author considers the sampling procedures taking at that time to be of industry standard and practice and under the supervision of qualified professional geoscientist. An exerpt from the report is herein reproduced.

“Geochemical sampling was done along east-west lines spaced 100 m apart using three north-south baselines, spaced 1000 m apart. Soil sample interval was 50 m along the lines. Mineralized outcrop and float were also sampled along the lines and between lines in a few places of abundant mineralized float. The grid was placed to cover the intense colour anomaly associated with clay-pyrite alteration. …… Soil samples were collected from shallow pits dug with a hand pick or mattock to a depth of approximately 20 cm. “B” horizon soil was collected from pits using a stainless steel scoop and placed in an identified gusseted kraft sample bag. Silt samples were collected from active silts using a stainless steel scoop. Rock chip samples consisted of from 3 to 10 rock chips small enough to fit into the gusseted kraft sample bags used for samples.”

Follow up geochemical sampling conducted in 1987 (Gonzales) was in order to verify some of the results obtained 1983. A portion of the grid was tightened, line spacing was set at 50 m and the soil samples

collected at 25 m interval along the lines. All samples were collected from the B soil horizon. Soil samples were collected using either a shovel or prospector's mattock and placed into a Kraft wet-strength paper envelopes.



RC400S
RESULTS • Au / As / Cu
ppb / ppm / ppm

FOUNTAIN CREEK.
SAMPLE LOCATIONS
AND RESULTS.
(Rusty Creek Program)

FIGURE 7

10: EXPLORATION RESULTS 2011 SURVEYS

Work in 2011 consisted of additional prospecting the Rusty Creek area.

Sample methodology is contained in Section 6.1 on page9.

Work concentrated initially in the Rusty Creek drainage where abundant outcrops (see Figure 7) of silica rich rhyolite were noted to the north of the lower part of the creek. This very siliceous rhyolite may be a synvolcanic intrusive.

Most of the vugs were lined with terminal ends of silica crystals and some of the rock faces were lined with again terminal ends of silica crystals. Within the rock itself were clusters of partially formed silica crystals. Some pyrite was also seen within the siliceous rhyolite.

Sample RC RxS 041 was taken from the talus slope below the cliffs on the north side of Rusty Creek. The jointing and fractures of this siliceous rhyolite suggest the rocks are vertical, while on the south of Rusty Creek the volcanic flows appear almost horizontal. This suggests either a fault along Rusty Creek or a break or zone of weakness along the creek trace.

10.1: 1987 GEOCHEMICAL SURVEYS

The object of the 1987 geochemical soil survey was to verify the results of the 1984 surveys noted above. Only a portion of the grid was tested targeting the silica-rich zone. A grid was established over an area covering 900 metres by 1000 metres. A total of 349 soil samples were collected. A polymetallic anomaly (Au, Ag, As, Mo, and Pb) was outlined trending 650 m north-south and approximately 200 m wide. This survey in part confirmed the results of the initial (1984) survey (Figure 6 and 7). Of the 349 soils 44 have elevated values in gold >50 ppb with the highest value of 470 ppb Au. These all occur within the silica-rich zone.

10.2: 2004-05 GEOPHYSICAL SURVEYS

In 2004 Wyn Developments Inc. commissioned SJ Geophysics to conduct an induced polarization survey concentrating over the area of the Au-Ag associated polymetallic soil geochemical anomaly. The survey was conducted during April and May of 2004 and completed during the field season 2005. Object of the survey was to test to depth the geochemical anomaly and related mineralization found as well as subsurface structures, by using combined apparent (bulk) resistivity and IP chargeability techniques (Pezzot, 2004). Silica-rich alteration and disseminated metallic sulphides characteristically produce different IP/Resistivity signatures.

Quartz (silica) is highly resistive and produces a high resistivity (Ohm-m) response. Disseminated metallic sulphides in subsurface rocks can be measured by IP chargeability (conductivity) in milliseconds (ms) via transmitting current into the ground and measuring the time diminishing voltage at pre-positioned receiver electrodes. However, other rock materials are also conductive including graphitic rocks, clays and certain metamorphic rocks (e.g. serpentinite). It is important to combine the geophysical measurements with other data sets where possible such as geological and geochemical data. On Blustry Mountain property this is possible.

A grid was established to cover the northeast trending polymetallic soil anomaly, concentrating along the area of the silica-rich zone (silica flooding) and extending to the southwest. The grid straddles the northerly trending ridge along which intense silica-rich alteration occurs. It is also the area where Au-Ag mineralized quartz breccia float was located (Figure 5). The survey consisted of 32 lines (00N to 3200N), oriented NE-SW and nominally spaced at 100 metre intervals. The survey lines were variable length, ranging from 450 to 1200 metres and totalled approximately 19.4 km in length. Stations were flagged at 50 metre intervals along these lines.

The survey was configured as a 3-D array with the current and potential electrodes located on adjacent survey lines, spaced at 100 metre intervals. This configuration allows for the application of 3-D interpretation techniques, including 3-D inversion algorithms. The purpose of the three dimensional IP Technique and inversion process is to convert surface IP/Resistivity measurements into realistic "Interpreted Depth Section". However, the technique is relatively new to the exploration industry and is to some degree still in the experimental stage (Pezzot, 2004). In conventional IP surveys, current and receiver electrodes are located on adjacent lines. Whereas this technique, multiple current locations can be applied to a single receiver electrode array and data acquisition rates can be significantly improved over the conventional surveys.

The author reviewed in detail the IP/Resistivity surveys and the interpreted depth sections produced in the report by E.T. Pezzot (2004-05). There are several pods of extremely high resistivity that can be interpreted as areas of silica flooding. Several pods of anomalously high chargeability have been identified that could represent disseminated sulphide mineralization.

Using the IP grid as a reference, both the geochemical and geophysical data plotted overlap and produce coincidental anomalies in the area of silica-rich zone. These anomalies occur along the northwestern section of the grid between lines 2400N and 3100N. A total of 36 soils obtained from this area in 1984 and 1987 have elevated values with >100 ppb Au, highest being 900 ppb Au (sample 1218). Eighteen rock chips collected were > 100 ppb Au with one sample (R350) 2.1 ppm Au and 861.6 ppm Ag. A quartz breccia float sample (D1222) with economic values of 15.45 ppm Au and 26.2 ppm Ag was located about 250 metres northeast of Line 3100N in an area where 2 structures appear to intersect and where a small synite plug was reported. The geophysical survey did not extend into this area.

Interpreted Resistivity and Chargeability cross section for Line 2600N defines at least 3 isolated pods of moderate to high resistivity extending to 50-70 metres below surface. At station 3600E resistivity reflects the silica-rich zone noted on surface. Further to the northwest and downslope of the ridge is another pod of high resistivity possibly reflecting a quartz vein system. At station 4000E the author believes the resistivity may be reflecting, based on the signature, a steeply dipping, structurally controlled silica-rich system. Separated by and flanking the structure, at about 50-100 metres below surface, are 2 anomalously high chargeability pods possibility reflecting zones of disseminated sulphide mineralization. At cross section Line 2700N there are 2 small pods of medium to high resistivity exposed to surface located between stations 3600E and 3800E, these again reflect the silica-rich zone found along the ridge surface. At station 4000E the structure noted above appears to dip steeply to the northwest with a small pod of low to medium resistivity detected at about 200 m below surface, down dip of the structure. The chargeability at this interpreted cross section is highly conductive and runs laterally across the structure for about 600 metres on either side of the structure. It extends from surface between stations 3600E and 3800E to about 150 metres below surface. This may reflect a possible laterally controlled, disseminated sulphide and or clay (kaolinite-illite) alteration zone, suggesting a stratabound control along a fractured-porous volcanic rock horizon.

Cross section Line 2400N shows an intensely high zone of chargeability between stations 4000E and 4400E exposed from surface to a depth of about of 75-100 metres. A small pod of moderate resistivity is coincident with this chargeability. Soil samples collected over this area during the 1984 geochemical surveys had one sample with elevated Au value of 280 ppb. Interpreted resistivity for this cross section shows a pod of weak to moderate resistivity at station 4000E. It is located about 200-250 m below surface and appears to reflect and correlate with the steeply dipping structure interpreted on lines 2600N and 2700N.

On cross section Line 1200N (station 4200E-4600E), located along the southeastern portion of the grid area, is a large, intensely high zone of resistivity exposed from surface to a depth of 100-150 m. However there is no chargeability response in this area and the geochemical surveys did not cover this grid area. The author interprets this high resistance as probable shallow dipping siliceous volcanic rocks of possible rhyolitic-dacitic composition.

10.3 2011 Geochemistry

Soil sampling was completed on the Fountain Creek Road (Figure 7). All results were relatively low.

Follow-up rock sampling was completed on the Rusty Creek access road (Figure 5a). One sample was anomalous in As, returning 218ppm in sample S-1F (float) of siliceous rhyolite. Sample RC 0911-02 assayed 52ppb gold.

Interestingly, samples S-6F gave 2920ppm Ce and 1620ppm La.

11: INTERPRETATION AND CONCLUSIONS

Past surveys on the Blustry property have produced encouraging results. The property is underlain by alteration features that are interpreted to be characteristic of a potential auriferous-bearing epithermal system. Field evidence that suggest such a system includes:

- Geology: the property is underlain by volcanic island arc terrane andesitic rocks (Spences Bridge Group), which host an area of intensely silicified, quartz breccia and rhyolite breccia cut by feldspathic dyke swarm and a small syenite plug. Superimposed over these rocks, is a large clay-sulphide alteration zone with a silica-rich core.

- Structurally: there are at least 2 sets of tensional cross-cutting faults that may have produced dilation zones and conduits for ascending mineral-bearing hydrothermal solutions.

- Soil geochemistry: polymetallic (Au-Ag-Cu-Pb-Zn-Mo-As-Sb and Hg) coincidental anomalies occur over the silica-rich cap/core. Numerous soil and rock chip samples have elevated Au-Ag values.

- Geophysics: surface and subsurface IP/Resistivity signatures interpreted as silica-rich pods and potential zones of disseminated sulphides coincidentally occur over the polymetallic anomalies.

- Petrology: petrographic studies show intensely altered and bleached rocks that include vuggy silica textured/quartz alteration associated with +/- adularia +/- kaolinite and/or dickite and +/- possible alunite. Vuggy quartz and the related clay minerals are indicative of low-pH ascending meteoric fluids probably along structurally controlled channel ways. Kaolinite and dickite are also indicative of temperature conditions that range between 150-250 degrees celcius.

“This area shows a strong altered zone characterized by intense silica-kaolin alteration. The western portion of the zone, which is about 100 metres N-S by 40 metres E-W, suggests to have higher degree of alteration. Here, you can observe areas of vuggy porosity in silica matrix associated with kaolin cut by fine stringers of translucent quartz. The vugs are normally lined with fine glassy quartz crystals. Some late stage quartz veins were also noted associated with occasional fine metallic lustre mineral – possible specularite-hematite.

This section of the zone appears to have undergone a higher degree of silicification as evident by the quartz veining, suggesting several stages of silica flooding. The alteration zone appears in part to represent a silica-clay cap of an epithermal system. The multi precious-base metal soil geochemical anomalies over the zone also support such an environment.

The coincidental geochemical anomalies and the intense silica-clay alteration zone, may be pointing to a near surface precious metal-polymetallic epithermal deposit.

Prospecting in 2010 and 2011 in the Rusty Creek area resulted in discovery of a mineralized float sample assaying 4.508 g/tonne gold. Anomalous silt sampling, moss mat sampling and soils were also collected. Results from soils in 2011 on Fountain Creek were uniformly low. Further prospecting is recommended.

12: RECOMMENDATIONS

The Blustry property is of sufficient merit to warrant follow-up investigation. It is therefore recommended that an exploration program orientated toward exploring for auriferous-bearing epithermal deposits be carried out. The program should include detail geological mapping and sampling over the clay-sulphide zone. Mapping of the alteration zones using a field office-based PIMA will help to determine clay mineralogy and vector in on clay-quartz structures.

Additional soil geochemical surveys should be conducted in areas where IP/Resistivity signatures have been outlined, such as in the area of lines 1400N and 1200N where resistivity signature is high possibly indicating quartz-siliceous system. Additional IP/Resistivity surveys should be extended north of Line 3200N for at least 300 m in order to cover cross-cutting structures interpreted as well as the small syenite plug reported in this area. This is also the approximate area of the 15.45 ppm Au float sample (D1222) was located.

Table 2

Cost Estimate:	
Budget:	
Geological mapping and sampling	$ 25,000.00
Soil Geochemistry	15,000.00
IP Geophysics	35,000.00
PIMA	2,000.00
	$ 77,000.00
Diamond Drilling (1500m @ $80/m all inclusive)	$ 120,000.00
Assays	8,000.00
Support, Camp, Supplies	20,000.00
Contingencies @ 12%	27,000.00
Total	**$ 252,000.00**

13: REFERENCES

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14: STATEMENT of QUALIFICATIONS

I, JOHAN T. SHEARER, of 3572 Hamilton Street, in the City of Port Coquitlam, in the Province of British Columbia, do hereby certify:

1. I am a graduate of the University of British Columbia (B.Sc., 1973) in Honours Geology, and the University of London, Imperial College (M.Sc., 1977).

2. I have over 35 years experience in exploration for base and precious metals and industrial mineral commodities in the Cordillera of Western North America and Superior Province in Manitoba and Northern Ontario with such companies as McIntyre Mines Ltd., J. C. Stephen Explorations Ltd., Carolin Mines Ltd. and TRM Engineering Ltd.

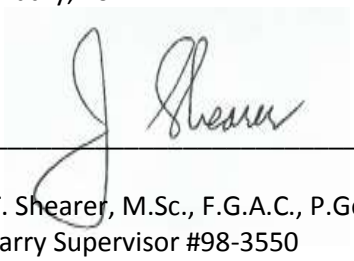
3. I am a fellow in good standing of the Geological Association of Canada (Fellow No. F439) and I am a member in good standing with the Association of Professional Engineers and Geoscientists of British Columbia (Member No. 19,279) and a member of the CIMM and an elected fellow of the Society of Economic Geologists (SEG Fellow #723766).

4. I am an independent consulting geologist employed since December 1986 by Homegold Resources Ltd. at #5-2330 Tyner St., Port Coquitlam, B.C.

5. I am the author of the present report entitled "Assessment Report on the Blustry Mountain Property for Victory Ventures Inc." dated January 14, 2012.

6. I have visited the property on September 14 to 16, 2011. I have carried out mapping and sample collection and am familiar with the regional geology and geology of nearby properties. I have become familiar with the previous work conducted on the Blustry Mtn Project by examining in detail the available reports and maps and have discussed previous work with persons knowledgeable of the area.

Dated at Port Coquitlam, British Columbia, this 14th day of January, 2012.



J. T. Shearer, M.Sc., F.G.A.C., P.Geo.
Quarry Supervisor #98-3550
January 14, 2012

APPENDIX I

STATEMENT of COSTS

January 2012

APPENDIX I
STATEMENT of COSTS

		Without HST
J. T. Shearer, M.Sc., P.Geo. (BC & Ontario), 3 days @ $700/day September 14, 15 & 16, 2011		$ 2,100.00
D. G. Cardinal, P.Geo., 4 days @ $600/day September 14, 15. 16, 17, 2011		2,400.00
	Wages Subtotal	$ 4,500.00
Truck 1, fully equipped 4x4, 3 days @ $98.50/day		295.50
Truck 2, fully equipped 4x4, 4 days @ $98.50/day		394.00
Fuel		420.00
Hotel		1,100.00
Meals & Supplies		120.00
R. Olynyk, 4 days @ $400/day, September 14-17, 2011		1,600.00
Analytical, 10 soils @ $28.50 ea.		285.00
15 rocks @ $31.25 ea.		468.75
Computer Drafting		500.00
Report Preparation, Data Compilation and Interpretation		1,400.00
Word Processing		300.00
	Expenses Subtotal	$ 6,883.25
	Total	**$ 11,383.25**

Event #5116724
File 10,000
Apply 9,125

APPENDIX II

SAMPLE DESCRIPTIONS

JANUARY 2012

APPENDIX II
SAMPLE DESCRIPTIONS

Unfortunately, one of the key members of the sampling crew, Ron Olynyk died suddenly and very unexpectedly on Dec. 7, 2011 and the rock descriptions and soil GPS associated with the soil sampling has been lost.

APPENDIX III

ASSAY CERTIFICATES

JANUARY 2012

5623 McADAM ROAD
MISSISSAUGA, ONTARIO
CANADA L4Z 1N9
TEL (905)501-9998
FAX (905)501-0589
http://www.agatlabs.com

CLIENT NAME: HOMEGOLD RESOURCES LTD.
UNIT# 5-2330 TYNER STREET
PORT COQUITLAM, BC V3C2Z1

ATTENTION TO: JO SHEARER

PROJECT NO:

AGAT WORK ORDER: 11V550037

SOLID ANALYSIS REVIEWED BY: Kevin Motomura, ICP Supervisor

DATE REPORTED: Dec 13, 2011

PAGES (INCLUDING COVER): 27

Should you require any information regarding this analysis please contact your client services representative at (905) 501-9998

*NOTES

All samples are stored at no charge for 90 days. Please contact the lab if you require additional sample storage time.

AGAT Laboratories

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Certificate of Analysis

AGAT WORK ORDER: 11V550037
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 13, 2011 | SAMPLE TYPE: Soil

Analyte:	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cu	Fe
Unit:	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%
Sample Description RDL:	0.2	0.01	1	5	1	0.5	1	0.01	0.5	1	0.5	0.5	0.5	0.01
ST 590SS	<0.2	3.93	8	22	42	0.9	<1	0.58	<0.5	39	10.5	15.1	51.9	3.45
ST 680SS	<0.2	2.26	<1	20	43	<0.5	<1	0.46	<0.5	22	9.0	6.8	16.6	2.69
SLT-01S	<0.2	4.07	<1	33	14	<0.5	<1	0.24	<0.5	5	9.0	37.5	124	4.94
SLT-02S	<0.2	5.41	<1	39	35	<0.5	<1	0.41	<0.5	4	10.6	47.3	232	5.60
SLT-03S	<0.2	4.41	<1	31	60	<0.5	<1	0.54	<0.5	9	7.6	40.2	159	4.89
SLT-04S	<0.2	10.9	<1	25	14	0.8	<1	0.17	<0.5	6	24.6	66.2	193	3.22
SLT-05S	<0.2	4.90	<1	36	44	<0.5	<1	0.32	<0.5	19	9.0	41.5	69.8	5.13
SLT-06S	<0.2	3.68	<1	14	24	<0.5	<1	0.58	<0.5	15	7.5	38.9	94.8	2.07
RC-400S	<0.2	1.97	2	22	153	<0.5	<1	0.67	<0.5	28	12.2	34.5	31.9	3.00
RC-401S	<0.2	1.93	6	24	161	<0.5	<1	0.59	<0.5	25	10.7	31.7	35.6	3.03
RC-402S	<0.2	2.52	4	27	200	0.5	<1	0.78	<0.5	22	12.4	38.5	45.4	3.62
RC-403S	<0.2	1.72	<1	23	173	<0.5	<1	0.58	<0.5	23	9.9	31.9	25.9	2.77
RC-404S	<0.2	1.76	5	28	260	<0.5	<1	0.55	<0.5	23	11.1	33.4	32.0	3.17
RC-405S	<0.2	2.17	3	26	205	<0.5	<1	0.62	<0.5	22	9.4	39.1	35.6	3.27
RC-406S	<0.2	2.31	13	26	204	0.5	<1	0.96	<0.5	26	10.7	27.4	45.2	3.74
RC-407S	<0.2	2.15	10	27	94	0.5	<1	0.66	<0.5	29	8.8	29.6	43.5	3.18
RC-408S	<0.2	1.70	<1	24	176	<0.5	<1	0.55	<0.5	23	10.0	35.2	28.3	2.62
RC-409S	<0.2	2.29	2	25	179	<0.5	<1	0.69	<0.5	21	10.4	38.6	37.9	3.55
SG01ST	<0.2	1.33	<1	30	269	0.7	<1	1.14	<0.5	75	18.1	17.2	52.3	4.26
17-0+00	<0.2	2.89	<1	75	13	<0.5	<1	0.34	<0.5	4	7.1	122	40.1	11.1

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Certificate of Analysis

AGAT WORK ORDER: 11V550037
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 13, 2011 | SAMPLE TYPE: Soil

Analyte:	Ga	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Ni	P	Pb	Rb
Unit:	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	ppm
Sample Description RDL:	5	1	1	0.01	1	1	0.01	1	0.5	0.01	0.5	10	0.5	10
ST 590SS	7	<1	10	0.02	8	3	0.31	509	1.4	<0.01	6.3	418	13.0	<10
ST 680SS	6	<1	8	0.02	5	4	0.13	508	4.4	<0.01	2.9	290	13.7	<10
SLT-01S	10	<1	13	<0.01	2	3	0.14	202	<0.5	<0.01	9.3	425	11.0	<10
SLT-02S	14	<1	15	0.02	2	9	0.40	293	<0.5	<0.01	25.9	537	13.1	<10
SLT-03S	10	<1	12	0.03	2	6	0.53	317	<0.5	0.01	28.9	188	12.0	<10
SLT-04S	5	<1	9	<0.01	2	<1	0.24	455	<0.5	<0.01	22.5	665	8.9	<10
SLT-05S	15	<1	14	0.03	5	4	0.31	233	<0.5	<0.01	17.1	212	14.5	<10
SLT-06S	7	<1	5	0.01	4	3	0.44	250	3.0	<0.01	18.5	192	8.7	<10
RC-400S	7	<1	7	0.20	10	9	0.48	1010	0.9	0.04	23.3	244	13.5	16
RC-401S	6	<1	8	0.19	10	9	0.53	716	1.4	0.03	24.0	336	13.0	15
RC-402S	8	<1	11	0.20	9	12	0.75	692	<0.5	0.04	32.2	467	13.5	16
RC-403S	6	<1	9	0.32	8	8	0.44	786	<0.5	0.03	23.5	321	11.2	19
RC-404S	6	<1	9	0.25	9	9	0.50	1030	<0.5	0.02	26.7	380	12.5	17
RC-405S	6	<1	8	0.26	9	10	0.57	584	<0.5	0.03	27.2	317	13.7	19
RC-406S	7	<1	12	0.16	10	14	0.81	777	<0.5	0.05	22.8	581	16.6	12
RC-407S	8	<1	9	0.29	11	15	0.58	387	0.5	0.01	22.9	562	19.0	19
RC-408S	6	<1	8	0.28	9	8	0.47	721	1.0	0.02	25.6	252	11.5	20
RC-409S	9	<1	10	0.21	9	10	0.74	691	<0.5	0.03	27.3	407	12.6	16
SG01ST	7	<1	14	0.17	38	9	1.39	637	4.5	<0.01	32.9	2420	19.0	26
17-0+00	25	<1	29	0.01	1	7	0.34	354	<0.5	<0.01	11.9	253	18.3	<10

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Certificate of Analysis

AGAT WORK ORDER: 11V550037
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 13, 2011 | SAMPLE TYPE: Soil

Analyte:	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U	V	W
Unit:	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Sample Description RDL:	0.005	1	0.5	10	5	0.5	10	10	5	0.01	5	5	0.5	1
ST 590SS	0.034	5	2.9	15	<5	26.0	<10	<10	<5	0.09	<5	11	88.2	<1
ST 680SS	0.051	3	1.4	11	<5	21.6	<10	<10	<5	0.10	<5	9	69.2	<1
SLT-01S	0.070	3	3.9	27	<5	11.9	<10	<10	<5	0.24	<5	8	121	<1
SLT-02S	0.031	5	4.1	30	<5	22.1	<10	<10	<5	0.32	<5	10	138	<1
SLT-03S	0.028	3	6.0	14	<5	31.4	<10	<10	<5	0.39	<5	8	140	<1
SLT-04S	0.072	14	7.4	<10	<5	8.0	<10	<10	<5	0.09	6	5	38.4	<1
SLT-05S	0.044	4	7.1	19	<5	16.6	<10	<10	<5	0.29	<5	9	123	<1
SLT-06S	0.030	2	4.6	<10	<5	26.2	<10	<10	<5	0.19	<5	<5	88.4	<1
RC-400S	0.020	2	6.3	13	<5	79.7	<10	<10	<5	0.17	<5	<5	77.9	<1
RC-401S	0.020	3	7.0	16	<5	69.2	<10	<10	<5	0.14	<5	5	77.5	<1
RC-402S	0.022	3	8.8	14	<5	86.5	<10	<10	<5	0.13	<5	6	87.4	<1
RC-403S	0.016	2	6.1	14	<5	54.7	<10	<10	<5	0.15	<5	<5	69.2	<1
RC-404S	0.015	3	6.6	16	<5	49.7	<10	<10	<5	0.14	<5	5	74.6	<1
RC-405S	0.014	4	7.6	21	<5	58.7	<10	<10	<5	0.15	<5	6	73.4	<1
RC-406S	0.047	4	7.3	15	<5	98.5	<10	<10	<5	0.12	<5	7	78.8	<1
RC-407S	0.017	2	5.9	23	<5	50.2	<10	<10	<5	0.12	<5	5	58.1	<1
RC-408S	0.011	2	6.1	18	<5	48.4	<10	<10	<5	0.15	<5	5	66.2	<1
RC-409S	0.018	3	8.0	13	<5	95.8	<10	<10	<5	0.13	<5	6	89.6	<1
SG01ST	0.103	3	2.8	16	<5	35.0	<10	<10	<5	0.12	<5	8	79.3	<1
17-0+00	0.065	2	8.9	41	<5	21.9	<10	<10	<5	0.79	<5	19	408	<1

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Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 13, 2011 | SAMPLE TYPE: Soil

Analyte:	Y	Zn	Zr
Unit:	ppm	ppm	ppm
Sample Description RDL:	1	0.5	5
ST 590SS	10	29.2	<5
ST 680SS	4	26.0	<5
SLT-01S	5	29.7	6
SLT-02S	6	44.3	6
SLT-03S	6	61.5	7
SLT-04S	12	27.6	12
SLT-05S	10	40.9	8
SLT-06S	7	65.6	<5
RC-400S	12	77.8	18
RC-401S	13	70.5	15
RC-402S	12	69.4	18
RC-403S	10	80.8	14
RC-404S	11	80.1	10
RC-405S	11	74.7	17
RC-406S	13	70.0	14
RC-407S	14	98.0	18
RC-408S	10	84.3	16
RC-409S	12	69.8	15
SG01ST	18	110	<5
17-0+00	7	42.2	17

Comments: RDL - Reported Detection Limit

Certified By:

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AGAT WORK ORDER: 11V550037
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Fire Assay - Trace Au, AAS finish (202051)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 13, 2011 | SAMPLE TYPE: Soil

Analyte:	Sample Login Weight	Au
Unit:	kg	ppm
Sample Description RDL:	0.01	0.002
ST 700	0.50	0.030
ST 280SS	0.76	<0.002
ST 300SS	0.66	<0.002
ST 590SS	0.57	0.024
ST 680SS	0.36	<0.002
SLT-01S	0.39	0.007
SLT-02S	0.33	0.006
SLT-03S	0.32	0.020
SLT-04S	0.27	0.007
SLT-05S	0.31	0.007
SLT-06S	0.43	0.026
RC-400S	0.21	0.004
RC-401S	0.47	0.006
RC-402S	0.59	0.007
RC-403S	0.40	0.005
RC-404S	0.49	0.005
RC-405S	0.38	0.020
RC-406S	0.57	0.011
RC-407S	0.42	0.012
RC-408S	0.43	0.004
RC-409S	0.43	0.005
SG01ST	0.39	0.002
17-0+00	0.29	0.024

Comments: RDL - Reported Detection Limit

Certified By:

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.
AGAT WORK ORDER: 11V550037
PROJECT NO:
ATTENTION TO: JO SHEARER

Solid Analysis

RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits Lower	Acceptable Limits Upper
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Ag	1	2915806	< 0.2	< 0.2	0.0%	< 0.2				80%	120%
Al	1	2915806	2.06	2.07	0.5%	< 0.01				80%	120%
As	1	2915806	< 1	< 1	0.0%	1				80%	120%
B	1	2915806	56	56	0.0%	< 5				80%	120%
Ba	1	2915806	13	13	0.0%	< 1				80%	120%
Be	1	2915806	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Bi	1	2915806	< 1	< 1	0.0%	< 1				80%	120%
Ca	1	2915806	0.58	0.57	1.7%	< 0.01				80%	120%
Cd	1	2915806	< 0.5	< 0.5	0.0%	< 0.5	0.1	0.10	103%	80%	120%
Ce	1	2915806	10	9	10.5%	< 1				80%	120%
Co	1	2915806	21.8	22.3	2.3%	< 0.5				80%	120%
Cr	1	2915806	72.8	73.3	0.7%	< 0.5				80%	120%
Cu	1	2915806	67.5	69.9	3.5%	< 0.5	4007	3800	105%	80%	120%
Fe	1	2915806	8.75	8.56	2.2%	< 0.01				80%	120%
Ga	1	2915806	20	21	4.9%	< 5				80%	120%
Hg	1	2915806	< 1	< 1	0.0%	< 1				80%	120%
In	1	2915806	22	22	0.0%	< 1				80%	120%
K	1	2915806	0.02	0.02	0.0%	< 0.01				80%	120%
La	1	2915806	3	3	0.0%	< 1				80%	120%
Li	1	2915806	8	8	0.0%	< 1				80%	120%
Mg	1	2915806	0.307	0.301	2.0%	< 0.01				80%	120%
Mn	1	2915806	1460	1450	0.7%	< 1				80%	120%
Mo	1	2915806	< 0.5	< 0.5	0.0%	< 0.5	361	380	95%	80%	120%
Na	1	2915806	0.02	0.02	0.0%	< 0.01				80%	120%
Ni	1	2915806	10.2	10.3	1.0%	< 0.5				80%	120%
P	1	2915806	227	226	0.4%	< 10				80%	120%
Pb	1	2915806	18.8	19.3	2.6%	0.7				80%	120%
Rb	1	2915806	< 10	< 10	0.0%	< 10				80%	120%
S	1	2915806	0.041	0.041	0.0%	< 0.005				80%	120%
Sb	1	2915848	< 1	< 1	0.0%	< 1				80%	120%
Sc	1	2915806	11.2	11.2	0.0%	< 0.5				80%	120%
Se	1	2915806	41	34	18.7%	< 10				80%	120%
Sn	1	2915806	< 5	< 5	0.0%	< 5				80%	120%
Sr	1	2915806	37.5	35.4	5.8%	< 0.5				80%	120%
Ta	1	2915806	< 10	< 10	0.0%	< 10	0.7	0.9	83%	80%	120%
Te	1	2915806	< 10	< 10	0.0%	< 10				80%	120%
Th	1	2915806	< 5	< 5	0.0%	< 5				80%	120%
Ti	1	2915806	0.73	0.74	1.4%	< 0.01				80%	120%
Tl	1	2915806	< 5	< 5	0.0%	< 5				80%	120%
U	1	2915806	13	13	0.0%	< 5				80%	120%
V	1	2915806	395	391	1.0%	< 0.5				80%	120%
W	1	2915806	< 1	< 1	0.0%	< 1				80%	120%
Y	1	2915806	13	13	0.0%	< 1				80%	120%
Zn	1	2915806	54.8	55.8	1.8%	< 0.5				80%	120%

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.
AGAT WORK ORDER: 11V550037
PROJECT NO:
ATTENTION TO: JO SHEARER

Solid Analysis (Continued)

RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits Lower	Acceptable Limits Upper
Zr	1	2915806	8	9	11.8%	< 5				80%	120%
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Ag	1	2915830	< 0.2	< 0.2	0.0%	< 0.2				80%	120%
Al	1	2915830	1.18	1.10	7.0%	< 0.01				80%	120%
As	1	2915830	< 1	< 1	0.0%	< 1				80%	120%
B	1	2915830	56	56	0.0%	< 5				80%	120%
Ba	1	2915830	8	8	0.0%	< 1				80%	120%
Be	1	2915830	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Bi	1	2915830	< 1	< 1	0.0%	< 1				80%	120%
Ca	1	2915830	0.37	0.33	11.4%	< 0.01				80%	120%
Cd	1	2915830	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Ce	1	2915830	3	3	0.0%	< 1				80%	120%
Co	1	2915830	2.45	2.71	10.1%	< 0.5				80%	120%
Cr	1	2915830	47.0	47.2	0.4%	< 0.5				80%	120%
Cu	1	2915830	17.4	17.6	1.1%	< 0.5	4285	3800	112%	80%	120%
Fe	1	2915830	8.99	8.65	3.9%	< 0.01				80%	120%
Ga	1	2915830	19	19	0.0%	< 5				80%	120%
Hg	1	2915830	< 1	< 1	0.0%	< 1				80%	120%
In	1	2915830	21	21	0.0%	< 1				80%	120%
K	1	2915830	0.02	0.02	0.0%	< 0.01				80%	120%
La	1	2915830	1	1	0.0%	< 1				80%	120%
Li	1	2915830	< 1	< 1	0.0%	< 1				80%	120%
Mg	1	2915830	0.13	0.13	0.0%	< 0.01				80%	120%
Mn	1	2915830	281	281	0.0%	< 1				80%	120%
Mo	1	2915855	< 0.5	< 0.5	0.0%	< 0.5	362	380	95%	80%	120%
Na	1	2915830	0.01	0.01	0.0%	< 0.01				80%	120%
Ni	1	2915830	4.36	4.24	2.8%	< 0.5				80%	120%
P	1	2915830	156	150	3.9%	< 10				80%	120%
Pb	1	2915830	15.8	15.4	2.6%	< 0.5				80%	120%
Rb	1	2915830	< 10	< 10	0.0%	< 10				80%	120%
S	1	2915830	0.0372	0.0377	1.3%	< 0.005				80%	120%
Sb	1	2915830	3	3	0.0%	< 1				80%	120%
Sc	1	2915830	2.9	2.9	0.0%	< 0.5				80%	120%
Se	1	2915830	40	37	7.8%	< 10				80%	120%
Sn	1	2915830	< 5	< 5	0.0%	< 5				80%	120%
Sr	1	2915830	21.7	21.0	3.3%	< 0.5				80%	120%
Ta	1	2915830	< 10	< 10	0.0%	< 10				80%	120%
Te	1	2915830	< 10	< 10	0.0%	< 10				80%	120%
Th	1	2915830	< 5	< 5	0.0%	< 5				80%	120%
Ti	1	2915830	0.625	0.622	0.5%	< 0.01				80%	120%
Tl	1	2915830	< 5	< 5	0.0%	< 5				80%	120%
U	1	2915830	15	16	6.5%	< 5				80%	120%
V	1	2915830	430	436	1.4%	< 0.5				80%	120%
W	1	2915830	< 1	< 1	0.0%	< 1				80%	120%

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.
AGAT WORK ORDER: 11V550037
PROJECT NO:
ATTENTION TO: JO SHEARER

Solid Analysis (Continued)

RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits Lower	Acceptable Limits Upper
Y	1	2915830	3	3	0.0%	< 1				80%	120%
Zn	1	2915830	19.5	19.7	1.0%	< 0.5				80%	120%
Zr	1	2915830	11	12	8.7%	< 5				80%	120%
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Ag	1	2915880	< 0.2	< 0.2	0.0%	< 0.2				80%	120%
Al	1	2915880	1.95	2.11	7.9%	< 0.01				80%	120%
As	1	2915880	< 1	< 1	0.0%	< 1				80%	120%
B	1	2915880	69	72	4.3%	< 5				80%	120%
Ba	1	2915880	16	17	6.1%	< 1				80%	120%
Be	1	2915880	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Bi	1	2915880	< 1	< 1	0.0%	< 1				80%	120%
Ca	1	2915880	0.528	0.657	21.8%	< 0.01				80%	120%
Cd	1	2915880	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Ce	1	2915880	11	12	8.7%	< 1				80%	120%
Co	1	2915880	16.1	17.1	6.0%	< 0.5				80%	120%
Cr	1	2915880	84.1	87.8	4.3%	< 0.5				80%	120%
Cu	1	2915880	55.5	58.0	4.4%	< 0.5	4130	3800	108%	80%	120%
Fe	1	2915880	9.50	10.1	6.1%	< 0.01				80%	120%
Ga	1	2915880	20	22	9.5%	< 5				80%	120%
Hg	1	2915880	< 1	< 1	0.0%	< 1	1.6	1.3	121%	80%	120%
In	1	2915880	22	25	12.8%	< 1				80%	120%
K	1	2915880	0.02	0.02	0.0%	< 0.01				80%	120%
La	1	2915880	2	3		< 1				80%	120%
Li	1	2915880	7	8	13.3%	< 1				80%	120%
Mg	1	2915880	0.31	0.33	6.3%	< 0.01				80%	120%
Mn	1	2915880	939	985	4.8%	< 1				80%	120%
Mo	1	2915880	< 0.5	< 0.5	0.0%	< 0.5	363	380	95%	80%	120%
Na	1	2915880	0.02	0.02	0.0%	< 0.01				80%	120%
Ni	1	2915880	9.9	10.6	6.8%	< 0.5				80%	120%
P	1	2915880	269	290	7.5%	< 10				80%	120%
Pb	1	2915880	16.5	17.4	5.3%	< 0.5				80%	120%
Rb	1	2915880	< 10	< 10	0.0%	< 10				80%	120%
S	1	2915880	0.041	0.043	4.8%	< 0.005				80%	120%
Sb	1	2915880	< 1	< 1	0.0%	< 1				80%	120%
Sc	1	2915880	7.50	8.15	8.3%	< 0.5				80%	120%
Se	1	2915880	29	46		< 10				80%	120%
Sn	1	2915880	< 5	< 5	0.0%	< 5				80%	120%
Sr	1	2915880	33.0	39.9	18.9%	< 0.5				80%	120%
Ta	1	2915880	< 10	< 10	0.0%	< 10				80%	120%
Te	1	2915880	< 10	< 10	0.0%	< 10				80%	120%
Th	1	2915880	< 5	< 5	0.0%	< 5				80%	120%
Ti	1	2915880	0.76	0.80	5.1%	< 0.01				80%	120%
Tl	1	2915880	< 5	< 5	0.0%	< 5				80%	120%
U	1	2915880	16	15	6.5%	< 5				80%	120%

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.
AGAT WORK ORDER: 11V550037
PROJECT NO:
ATTENTION TO: JO SHEARER

Solid Analysis (Continued)

RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits Lower	Acceptable Limits Upper
V	1	2915880	385	398	3.3%	< 0.5				80%	120%
W	1	2915880	< 1	< 1	0.0%	< 1				80%	120%
Y	1	2915880	10	11	9.5%	< 1				80%	120%
Zn	1	2915880	41.2	43.7	5.9%	< 0.5				80%	120%
Zr	1	2915880	12	12	0.0%	< 5				80%	120%
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Ag	1	2916761	< 0.2	< 0.2	0.0%	< 0.2				80%	120%
Al	1	2916761	2.89	2.94	1.7%	< 0.01				80%	120%
As	1	2916761	< 1	< 1	0.0%	< 1				80%	120%
B	1	2916761	75	73	2.7%	< 5				80%	120%
Ba	1	2916761	13	14	7.4%	< 1				80%	120%
Be	1	2916761	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Bi	1	2916761	< 1	< 1	0.0%	< 1				80%	120%
Ca	1	2916761	0.34	0.41	18.7%	< 0.01				80%	120%
Cd	1	2916761	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Ce	1	2916761	4	5	22.2%	< 1				80%	120%
Co	1	2916761	7.1	6.7	5.8%	< 0.5				80%	120%
Cr	1	2916761	122	123	0.8%	< 0.5				80%	120%
Cu	1	2916761	40.1	40.2	0.2%	< 0.5	4142	3800	109%	80%	120%
Fe	1	2916761	11.1	11.0	0.9%	< 0.01				80%	120%
Ga	1	2916761	25	24	4.1%	< 5				80%	120%
Hg	1	2916761	< 1	< 1	0.0%	< 1				80%	120%
In	1	2916761	29	28	3.5%	< 1				80%	120%
K	1	2916761	0.01	0.01	0.0%	< 0.01				80%	120%
La	1	2916761	1	2		< 1				80%	120%
Li	1	2916761	7	8	13.3%	< 1				80%	120%
Mg	1	2916761	0.34	0.34	0.0%	< 0.01				80%	120%
Mn	1	2916761	354	364	2.8%	< 1				80%	120%
Mo	1	2916761	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Na	1	2916761	< 0.01	< 0.01	0.0%	< 0.01				80%	120%
Ni	1	2916761	11.9	12.2	2.5%	< 0.5				80%	120%
P	1	2916761	253	275	8.3%	< 10				80%	120%
Pb	1	2916761	18.3	18.2	0.5%	< 0.5				80%	120%
Rb	1	2916761	< 10	< 10	0.0%	< 10				80%	120%
S	1	2916761	0.065	0.065	0.0%	< 0.005				80%	120%
Sb	1	2916761	2	2	0.0%	< 1				80%	120%
Sc	1	2916761	8.95	9.17	2.4%	< 0.5				80%	120%
Se	1	2916761	41	54	27.4%	< 10				80%	120%
Sn	1	2916761	< 5	< 5	0.0%	< 5				80%	120%
Sr	1	2916761	21.9	26.3	18.3%	< 0.5				80%	120%
Ta	1	2916761	< 10	< 10	0.0%	< 10				80%	120%
Te	1	2916761	< 10	< 10	0.0%	< 10				80%	120%
Th	1	2916761	< 5	< 5	0.0%	< 5				80%	120%
Ti	1	2916761	0.79	0.81	2.5%	< 0.01				80%	120%
Tl	1	2916761	< 5	< 5	0.0%	< 5				80%	120%

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V550037

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis (Continued)

RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits Lower	Acceptable Limits Upper
U	1	2916761	19	19	0.0%	< 5				80%	120%
V	1	2916761	408	408	0.0%	< 0.5				80%	120%
W	1	2916761	< 1	< 1	0.0%	< 1				80%	120%
Y	1	2916761	7	7	0.0%	< 1				80%	120%
Zn	1	2916761	42.2	42.0	0.5%	< 0.5				80%	120%
Zr	1	2916761	17	16	6.1%	< 5				80%	120%
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Cu	1					< 0.5	4059	3800	106%	80%	120%
Sr	1					< 0.5				80%	120%
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Cu	1					< 0.5	4093	3800	107%	80%	120%
Sr	1					< 0.5				80%	120%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2915806	0.007	0.008	13.3%	< 0.002	0.948	0.922	103%	90%	110%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2915830	0.005	0.005	0.0%	< 0.002	0.0824	0.0849	97%	90%	110%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2915855	0.005	0.005	0.0%	< 0.002	0.204	0.203	100%	90%	110%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2915908	0.026	0.004		< 0.002				90%	110%

Certified By:

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Method Summary

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V550037

PROJECT NO:

ATTENTION TO: JO SHEARER

PARAMETER	AGAT S.O.P	LITERATURE REFERENCE	ANALYTICAL TECHNIQUE
Solid Analysis			
Ag	MIN-200-12020		ICP/OES
Al	MIN-200-12020		ICP/OES
As	MIN-200-12020		ICP/OES
B	MIN-200-12020		ICP/OES
Ba	MIN-200-12020		ICP/OES
Be	MIN-200-12020		ICP/OES
Bi	MIN-200-12020		ICP/OES
Ca	MIN-200-12020		ICP/OES
Cd	MIN-200-12020		ICP/OES
Ce	MIN-200-12020		ICP/OES
Co	MIN-200-12020		ICP/OES
Cr	MIN-200-12020		ICP/OES
Cu	MIN-200-12020		ICP/OES
Fe	MIN-200-12020		ICP/OES
Ga	MIN-200-12020		ICP/OES
Hg	MIN-200-12020		ICP/OES
In	MIN-200-12020		ICP/OES
K	MIN-200-12020		ICP/OES
La	MIN-200-12020		ICP/OES
Li	MIN-200-12020		ICP/OES
Mg	MIN-200-12020		ICP/OES
Mn	MIN-200-12020		ICP/OES
Mo	MIN-200-12020		ICP/OES
Na	MIN-200-12020		ICP/OES
Ni	MIN-200-12020		ICP/OES
P	MIN-200-12020		ICP/OES
Pb	MIN-200-12020		ICP/OES
Rb	MIN-200-12020		ICP/OES
S	MIN-200-12020		ICP/OES
Sb	MIN-200-12020		ICP/OES
Sc	MIN-200-12020		ICP/OES
Se	MIN-200-12020		ICP/OES
Sn	MIN-200-12020		ICP/OES
Sr	MIN-200-12020		ICP/OES
Ta	MIN-200-12020		ICP/OES
Te	MIN-200-12020		ICP/OES
Th	MIN-200-12020		ICP/OES
Ti	MIN-200-12020		ICP/OES
Tl	MIN-200-12020		ICP/OES
U	MIN-200-12020		ICP/OES
V	MIN-200-12020		ICP/OES
W	MIN-200-12020		ICP/OES
Y	MIN-200-12020		ICP/OES
Zn	MIN-200-12020		ICP/OES
Zr	MIN-200-12020		ICP/OES
Sample Login Weight	MIN-12009		BALANCE
Au	MIN-200-12019	BUGBEE, E: A Textbook of Fire Assaying	AAS

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CLIENT NAME: HOMEGOLD RESOURCES LTD.
UNIT# 5-2330 TYNER STREET
PORT COQUITLAM, BC V3C2Z1

ATTENTION TO: JO SHEARER

PROJECT NO:

AGAT WORK ORDER: 11V550010

SOLID ANALYSIS REVIEWED BY: Ron Cardinall, Certified Assayer - Director - Technical Services (Mining)

DATE REPORTED: Dec 05, 2011

PAGES (INCLUDING COVER): 9

Should you require any information regarding this analysis please contact your client services representative at (905) 501-9998

*NOTES

All samples are stored at no charge for 90 days. Please contact the lab if you require additional sample storage time.

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Certificate of Analysis

AGAT WORK ORDER: 11V550010
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 05, 2011 | SAMPLE TYPE: Rock

Analyte:	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cu	Fe
Unit:	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%
Sample Description RDL:	0.2	0.01	1	5	1	0.5	1	0.01	0.5	1	0.5	0.5	0.5	0.01
RC0911-01	<0.2	0.80	8	12	48	<0.5	<1	0.13	<0.5	34	1.9	152	2.1	1.23
RC0911-02	<0.2	0.40	17	9	65	<0.5	<1	0.03	<0.5	18	<0.5	119	6.1	0.93
RC0911-03	<0.2	0.70	17	13	43	<0.5	<1	0.14	<0.5	19	1.4	101	18.1	1.26
RC0911-04	<0.2	0.74	75	13	55	<0.5	<1	0.10	<0.5	24	1.5	95.8	7.6	1.20
RC0911-05	<0.2	0.84	29	14	111	<0.5	<1	0.17	<0.5	30	2.0	137	9.4	1.52
RC0911-06	<0.2	0.60	25	10	50	<0.5	<1	0.21	<0.5	31	1.8	119	6.6	0.95
S-1F	<0.2	0.57	218	51	255	<0.5	3	0.06	<0.5	92	6.3	27.0	74.8	5.64
S-2F	<0.2	5.24	<1	191	33	0.6	19	0.80	<0.5	4	49.4	71.0	73.9	18.0
S-3F	<0.2	0.39	<1	50	36	<0.5	4	0.09	<0.5	22	9.1	30.4	176	6.11
S-4F	<0.2	0.77	<1	20	136	<0.5	2	0.02	<0.5	4	2.3	75.2	27.1	2.34
S-5F	<0.2	0.78	<1	20	127	<0.5	2	0.11	<0.5	2	4.0	152	35.7	2.23
S-6F	<0.2	0.23	<1	45	36	0.7	6	9.83	<0.5	2920	2.2	13.7	0.9	4.81
S-7F	<0.2	0.83	<1	29	23	<0.5	<1	0.22	<0.5	172	7.9	54.4	91.1	3.55
S-8F	<0.2	0.95	80	36	40	<0.5	4	0.46	<0.5	90	12.6	46.5	88.5	4.18
S-10F	<0.2	1.45	<1	24	362	2.3	<1	0.10	<0.5	48	9.6	98.5	41.2	2.04
80506	<0.2	0.53	<1	9	144	<0.5	<1	0.14	<0.5	22	4.3	59.2	6.1	1.10
179767	<0.2	0.63	12	27	19	<0.5	2	0.20	<0.5	26	11.7	7.8	20.3	3.00
MA-200F	<0.2	0.19	605	14	23	<0.5	<1	0.12	<0.5	5	3.5	223	2.8	1.48
WP-993	<0.2	1.35	1	29	53	<0.5	2	2.96	<0.5	10	8.3	32.3	36.3	2.43
100	1.0	0.07	<1	14	19	<0.5	2	13.2	<0.5	7	1.9	120	<0.5	1.14

Certified By: Ron Cardinall

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Certificate of Analysis

AGAT WORK ORDER: 11V550010
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 05, 2011 | SAMPLE TYPE: Rock

Analyte:	Ga	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Ni	P	Pb	Rb
Unit:	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	ppm
Sample Description RDL:	5	1	1	0.01	1	1	0.01	1	0.5	0.01	0.5	10	0.5	10
RC0911-01	6	6	4	0.23	10	6	0.16	184	1.5	0.06	3.6	231	8.6	13
RC0911-02	<5	2	3	0.24	10	<1	0.04	40	15.3	0.07	2.5	146	20.5	14
RC0911-03	<5	1	4	0.22	8	3	0.12	211	4.6	0.05	2.7	246	39.6	15
RC0911-04	<5	6	3	0.27	9	4	0.12	189	7.2	0.06	3.0	229	14.7	22
RC0911-05	5	3	3	0.30	11	3	0.11	332	7.7	0.07	4.0	206	38.3	19
RC0911-06	<5	<1	2	0.17	12	3	0.13	163	4.5	0.06	3.1	244	13.2	<10
S-1F	8	<1	16	0.31	41	6	0.40	321	8.3	0.07	25.7	223	16.6	14
S-2F	45	<1	61	0.03	17	27	3.61	235	111	<0.01	229	4480	48.6	<10
S-3F	7	<1	16	0.04	13	<1	0.11	46	2.3	0.15	4.2	353	18.7	<10
S-4F	<5	<1	6	0.12	2	3	0.34	30	34.6	0.03	7.5	100	8.6	<10
S-5F	<5	<1	8	0.15	1	2	0.32	32	39.0	0.03	51.1	666	6.9	<10
S-6F	<5	<1	15	0.09	1620	5	2.20	1800	1.2	0.07	1.3	368	22.7	<10
S-7F	7	<1	9	0.01	89	1	0.23	53	6.7	0.42	1.0	369	11.1	<10
S-8F	11	<1	12	0.05	49	3	0.41	178	8.1	0.37	2.9	313	15.3	<10
S-10F	8	<1	3	0.65	12	14	0.86	66	4.5	0.07	15.6	286	32.5	51
80506	<5	<1	3	0.18	8	<1	0.11	57	0.5	0.08	2.4	470	8.8	<10
179767	<5	<1	9	0.06	10	4	0.32	225	<0.5	<0.01	15.2	193	20.0	17
MA-200F	<5	<1	4	0.02	2	<1	0.05	343	0.8	0.08	25.9	270	5.5	<10
WP-993	6	<1	5	0.12	8	6	0.60	527	1.2	0.04	13.7	543	8.2	<10
100	<5	<1	2	0.02	2	7	0.85	614	2.3	<0.01	6.3	146	17.9	<10

Certified By: Ron Cardinall

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Certificate of Analysis

AGAT WORK ORDER: 11V550010
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 05, 2011 | SAMPLE TYPE: Rock

Analyte:	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U	V	W
Unit:	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Sample Description RDL:	0.005	1	0.5	10	5	0.5	10	10	5	0.01	5	5	0.5	1
RC0911-01	<0.005	<1	1.6	<10	<5	6.7	<10	<10	<5	<0.01	<5	<5	10.4	<1
RC0911-02	0.089	<1	1.3	<10	<5	10.8	<10	<10	<5	<0.01	<5	<5	6.1	<1
RC0911-03	0.043	<1	2.3	<10	<5	13.7	<10	<10	<5	<0.01	<5	<5	11.3	<1
RC0911-04	0.014	2	2.3	<10	<5	10.7	<10	<10	<5	<0.01	<5	<5	10.4	<1
RC0911-05	0.023	<1	2.3	<10	<5	18.9	<10	<10	<5	<0.01	<5	<5	8.4	<1
RC0911-06	0.011	<1	2.0	<10	<5	16.1	<10	<10	<5	<0.01	<5	<5	13.1	<1
S-1F	0.607	5	<0.5	25	<5	3.4	<10	<10	10	<0.01	<5	13	22.5	<1
S-2F	5.59	18	16.9	94	<5	21.8	<10	10	<5	0.08	<5	37	232	<1
S-3F	3.40	5	<0.5	30	<5	2.3	<10	<10	8	<0.01	<5	12	6.5	<1
S-4F	0.425	3	0.8	23	<5	1.3	<10	<10	<5	<0.01	<5	7	734	<1
S-5F	0.326	2	1.1	14	<5	1.9	<10	<10	<5	<0.01	<5	11	752	<1
S-6F	0.397	11	3.7	16	<5	247	<10	<10	30	<0.01	<5	<5	16.1	<1
S-7F	1.67	2	0.7	19	<5	10.2	<10	<10	17	0.01	<5	7	8.5	<1
S-8F	1.93	3	0.7	20	<5	12.3	<10	<10	18	0.01	<5	10	9.3	<1
S-10F	0.206	1	2.4	<10	<5	20.8	<10	<10	30	<0.01	<5	9	40.9	<1
80506	0.073	<1	1.0	<10	<5	17.1	<10	<10	<5	0.01	<5	<5	17.8	<1
179767	0.289	2	1.3	15	<5	6.2	<10	<10	<5	0.09	<5	6	40.8	<1
MA-200F	0.016	<1	3.6	<10	<5	13.4	<10	<10	<5	<0.01	<5	<5	15.2	<1
WP-993	0.425	3	7.5	12	<5	39.3	<10	<10	<5	<0.01	<5	6	72.1	<1
100	0.119	<1	0.6	<10	<5	498	<10	<10	<5	<0.01	<5	9	9.1	<1

Certified By: Ron Cardinall

AGAT Laboratories

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Certificate of Analysis

AGAT WORK ORDER: 11V550010
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 05, 2011 | SAMPLE TYPE: Rock

Analyte:	Y	Zn	Zr
Unit:	ppm	ppm	ppm
Sample Description RDL:	1	0.5	5
RC0911-01	6	54.8	<5
RC0911-02	10	9.6	8
RC0911-03	10	40.2	7
RC0911-04	16	44.0	5
RC0911-05	18	44.0	6
RC0911-06	15	29.9	8
S-1F	22	65.4	23
S-2F	16	150	40
S-3F	21	17.1	12
S-4F	3	14.4	12
S-5F	4	16.3	13
S-6F	76	12.7	12
S-7F	26	17.4	43
S-8F	19	17.0	53
S-10F	21	31.8	<5
80506	5	18.4	13
179767	8	44.8	<5
MA-200F	1	13.1	<5
WP-993	17	78.4	<5
100	10	21.2	<5

Comments: RDL - Reported Detection Limit

Certified By: Ron Cardinall

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Certificate of Analysis

AGAT WORK ORDER: 11V550010
PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Fire Assay - Trace Au, AAS finish (202051)

DATE SAMPLED: Nov 16, 2011 | DATE RECEIVED: Nov 16, 2011 | DATE REPORTED: Dec 05, 2011 | SAMPLE TYPE: Rock

Analyte:	Sample Login Weight	Au
Unit:	kg	ppm
Sample Description RDL:	0.01	0.002
RC0911-01	1.60	<0.002
RC0911-02	1.49	0.052
RC0911-03	1.37	0.006
RC0911-04	1.63	0.005
RC0911-05	2.20	<0.002
RC0911-06	2.08	0.010
S-1F	1.37	<0.002
S-2F	0.43	0.012
S-3F	2.09	0.002
S-4F	1.26	<0.002
S-5F	2.89	<0.002
S-6F	1.18	<0.002
S-7F	1.13	<0.002
S-8F	1.41	0.021
S-10F	2.54	<0.002
80506	0.48	<0.002
179767	0.06	0.451
MA-200F	0.91	0.003
WP-993	1.56	<0.002
100	5.01	<0.002

Comments: RDL - Reported Detection Limit

Certified By: Ron Cardinall

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V550010

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis

RPT Date: Dec 05, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits	
										Lower	Upper
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Ag	1	2915179	< 0.2	< 0.2	0.0%	< 0.2				80%	120%
Al	1	2915179	0.80	0.73	9.2%	< 0.01				80%	120%
As	1	2915179	8	8	0.0%	< 1				80%	120%
B	1	2915179	12	11	8.7%	< 5				80%	120%
Ba	1	2915179	48	45	6.5%	< 1				80%	120%
Be	1	2915179	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Bi	1	2915179	< 1	< 1	0.0%	< 1				80%	120%
Ca	1	2915179	0.13	0.13	0.0%	< 0.01				80%	120%
Cd	1	2915179	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Ce	1	2915179	34	32	6.1%	< 1				80%	120%
Co	1	2915179	1.94	1.85	4.7%	< 0.5				80%	120%
Cr	1	2915179	152	134	12.6%	< 0.5				80%	120%
Cu	1	2915179	2.06	1.72	18.0%	< 0.5	3781	3800	99%	80%	120%
Fe	1	2915179	1.23	1.17	5.0%	< 0.01				80%	120%
Ga	1	2915179	6	< 5		< 5				80%	120%
Hg	1	2915179	6	5	18.2%	< 1				80%	120%
In	1	2915179	4	3	28.6%	< 1				80%	120%
K	1	2915179	0.23	0.21	9.1%	< 0.01				80%	120%
La	1	2915179	10	10	0.0%	< 1				80%	120%
Li	1	2915179	6	6	0.0%	< 1				80%	120%
Mg	1	2915179	0.157	0.148	5.9%	< 0.01				80%	120%
Mn	1	2915179	184	170	7.9%	1				80%	120%
Mo	1	2915179	1.50	1.33	12.0%	< 0.5				80%	120%
Na	1	2915179	0.060	0.055	8.7%	< 0.01				80%	120%
Ni	1	2915179	3.61	3.43	5.1%	< 0.5				80%	120%
P	1	2915179	231	216	6.7%	< 10				80%	120%
Pb	1	2915179	8.60	8.24	4.3%	2.7				80%	120%
Rb	1	2915179	13	11	16.7%	< 10	12	13	92%	80%	120%
S	1	2915179	< 0.005	< 0.005	0.0%	< 0.005				80%	120%
Sb	1	2915179	< 1	< 1	0.0%	< 1				80%	120%
Sc	1	2915179	1.57	1.40	11.4%	< 0.5				80%	120%
Se	1	2915179	< 10	< 10	0.0%	< 10				80%	120%
Sn	1	2915179	< 5	< 5	0.0%	< 5				80%	120%
Sr	1	2915179	6.75	8.24	19.9%	< 0.5	306	290	105%	80%	120%
Ta	1	2915179	< 10	< 10	0.0%	< 10				80%	120%
Te	1	2915179	< 10	< 10	0.0%	< 10				80%	120%
Th	1	2915179	< 5	< 5	0.0%	< 5				80%	120%
Ti	1	2915179	< 0.01	< 0.01	0.0%	< 0.01				80%	120%
Tl	1	2915179	< 5	< 5	0.0%	< 5				80%	120%
U	1	2915179	< 5	< 5	0.0%	< 5				80%	120%
V	1	2915179	10.4	9.4	10.1%	< 0.5				80%	120%
W	1	2915179	< 1	< 1	0.0%	< 1				80%	120%
Y	1	2915179	6	5	18.2%	< 1				80%	120%
Zn	1	2915179	54.8	51.4	6.4%	28.7				80%	120%

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Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V550010

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis (Continued)

RPT Date: Dec 05, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits	
										Lower	Upper
Zr	1	2915179	< 5	< 5	0.0%	< 5				80%	120%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2915179	< 0.002	< 0.002	0.0%	< 0.002	0.92	0.922	100%	90%	110%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1					< 0.002	0.89	0.922	96%	90%	110%

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Method Summary

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V550010

PROJECT NO:

ATTENTION TO: JO SHEARER

PARAMETER	AGAT S.O.P	LITERATURE REFERENCE	ANALYTICAL TECHNIQUE
Solid Analysis			
Ag	MIN-200-12020		ICP/OES
Al	MIN-200-12020		ICP/OES
As	MIN-200-12020		ICP/OES
B	MIN-200-12020		ICP/OES
Ba	MIN-200-12020		ICP/OES
Be	MIN-200-12020		ICP/OES
Bi	MIN-200-12020		ICP/OES
Ca	MIN-200-12020		ICP/OES
Cd	MIN-200-12020		ICP/OES
Ce	MIN-200-12020		ICP/OES
Co	MIN-200-12020		ICP/OES
Cr	MIN-200-12020		ICP/OES
Cu	MIN-200-12020		ICP/OES
Fe	MIN-200-12020		ICP/OES
Ga	MIN-200-12020		ICP/OES
Hg	MIN-200-12020		ICP/OES
In	MIN-200-12020		ICP/OES
K	MIN-200-12020		ICP/OES
La	MIN-200-12020		ICP/OES
Li	MIN-200-12020		ICP/OES
Mg	MIN-200-12020		ICP/OES
Mn	MIN-200-12020		ICP/OES
Mo	MIN-200-12020		ICP/OES
Na	MIN-200-12020		ICP/OES
Ni	MIN-200-12020		ICP/OES
P	MIN-200-12020		ICP/OES
Pb	MIN-200-12020		ICP/OES
Rb	MIN-200-12020		ICP/OES
S	MIN-200-12020		ICP/OES
Sb	MIN-200-12020		ICP/OES
Sc	MIN-200-12020		ICP/OES
Se	MIN-200-12020		ICP/OES
Sn	MIN-200-12020		ICP/OES
Sr	MIN-200-12020		ICP/OES
Ta	MIN-200-12020		ICP/OES
Te	MIN-200-12020		ICP/OES
Th	MIN-200-12020		ICP/OES
Ti	MIN-200-12020		ICP/OES
Tl	MIN-200-12020		ICP/OES
U	MIN-200-12020		ICP/OES
V	MIN-200-12020		ICP/OES
W	MIN-200-12020		ICP/OES
Y	MIN-200-12020		ICP/OES
Zn	MIN-200-12020		ICP/OES
Zr	MIN-200-12020		ICP/OES
Sample Login Weight	MIN-12009		BALANCE
Au	MIN-200-12019	BUGBEE, E: A Textbook of Fire Assaying	AAS