GEOCHEMICAL ROCK SAMPLING REPORT
ON THE
TEXADA ISLAND PROJECT
YEW PROJECT

49°50'N, 124°34'W

N.T.S. 092F/15E & 10E
Nanaimo Mining District
British Columbia, Canada

for

069746 BC LTD

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by

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May 14, 2012

TABLE OF CONTENTS

LIST OF FIGURES

1.0 SUMMARY

0697446 BC Ltd., holds mineral rights to the Yew claim group, which lies at the southern end of the Zyrox claim holdings. A rock sampling program carried in and around the Yew mineral skarn zone (Minfile: 92F 516) is the focus of this report.

An associated company, Zyrox Mining Company Limited holds title to numerous single unit claims, crown grants, mining leases, and modified grid claims referred to collectively as the Texada Island Project. The company effectively controls the mineral rights to a large portion of northern Texada Island, British Columbia. Texada Island is located approximately 120 kilometres northwest of Vancouver, BC, and is readily accessible by air and ferry. The island benefits from a well-developed infrastructure of services, tidewater access, and transportation methods. In addition, the company owns a small mill which is currently undergoing rehabilitation .

The mining history of Texada Island dates back to the late 1800's when gold was discovered in volcanic hosted quartz veins in the Surprise Mountain area. This led to further discoveries of gold, copper, and iron, and the establishment of several small mines at the turn of the 20th century. The two most significant producers were the Texada Iron Mines (approximately 10 million tons of iron ore concentrate and 1,897 ounces of gold to 1977, when production ceased) and the Marble Bay Mine, which produced 50,001 ounces of gold from 314,000 tons in the years from 1899 to 1929. Overall historic production is estimated at over 105,000 ounces of gold. In addition, a number of limestone quarries are in operation and produce 3-5 million tonnes of limestone for export per year.

Texada Island is underlain by two Triassic Formations – the volcanic Texada Formation and the limestone Marble Bay Formation – which have been equated to the Karmutsen and Quatsino Formations respectively of the Vancouver Group on Vancouver Island. Rocks of the Mid to Upper Jurassic Island Plutonic Suite (formerly known as the Island Intrusives) intrude this sequence, as does a later, possible Tertiary event in the form of east-west trending dykes which cut all units.

Mineralization on the island occurs in two main forms – skarn assemblages and quartz-carbonate veins. While the latter first attracted attention, the former has been the source of most of the mineral production on Texada.

0697446 BC Ltd.	
Date: 04/18/12	PROPERTY LOCATION MAP
Author:	
Office:	
Figure : 1	
Scale : as shown	NTS 92F
British Columbia	

Skarn mineralogy is varied and complex, and generally not mappable on a property scale, hence the use of geophysics. The mineralization can, however, be divided into two basic types: iron-rich (magnetite) and copper-gold rich skarns. Mineralization can include pyrite, chalcopyrite, bornite, sphalerite, and molybdenite.

The tenure holdings on the Yew property contains both forms of mineralization and have been subjected to numerous early stage exploration programs in the past which have resulted in favourable values of copper, gold, and associated minerals. The gold enriched flat-lying skarn prospect at the main Yew pit area has been the main focus of past mineral exploration.

Massive pyrite, magnetite, pyrrhotite, minor chalcopyrite and trace bornite replaces limestone at the lower contact of the limestone bed. The mineralized zone is flat-lying, close to surface, thin and tabular, and ranges in thickness from 0.4 to 1.8 metres.

Representative samples of the sulphide layer from a pit assayed up to 61.29 grams per tonne gold and up to 56.90 grams per tonne silver (Vancouver Stockwatch, January 19, 1988). A second zone comprising garnet-epidote skarn within basalt occurs below the massive mineralization and contains visible native gold. A drill hole intersection over 30 centimetres assayed 128.92 grams per tonne gold (Assessment Report 14861).

2.0 INTRODUCTION

This report describes a rock-sampling program carried out over a two week period on Mineral Lease 345340 (Yew 7) and surrounding claims in the first two weeks of February, 2012. It is also intended to be submitted as an assessment report to the British Columbia government as supporting evidence of work completed on the property.

3.0 TENURE

The following is a list of tenures owned by 0697446 BC LTD.

Tenure Number	Claim Name	Owner Number	Map Number	Work Recorded To	Mining Division	Area
345340		1446674	92F	2012/NOV/26	Nanaimo	27.1
399712	YEW	"	"	2012/JUN/05	"	25.0
399714	YEW 3	"	"	"	"	25.0
399715	YEW 4	"	"	"	"	25.0
516721		"	"	"	"	20.88
516724		"	"	"	"	20.88
516730		"	"	"	"	20.88
516735		"	"	"	"	41.76

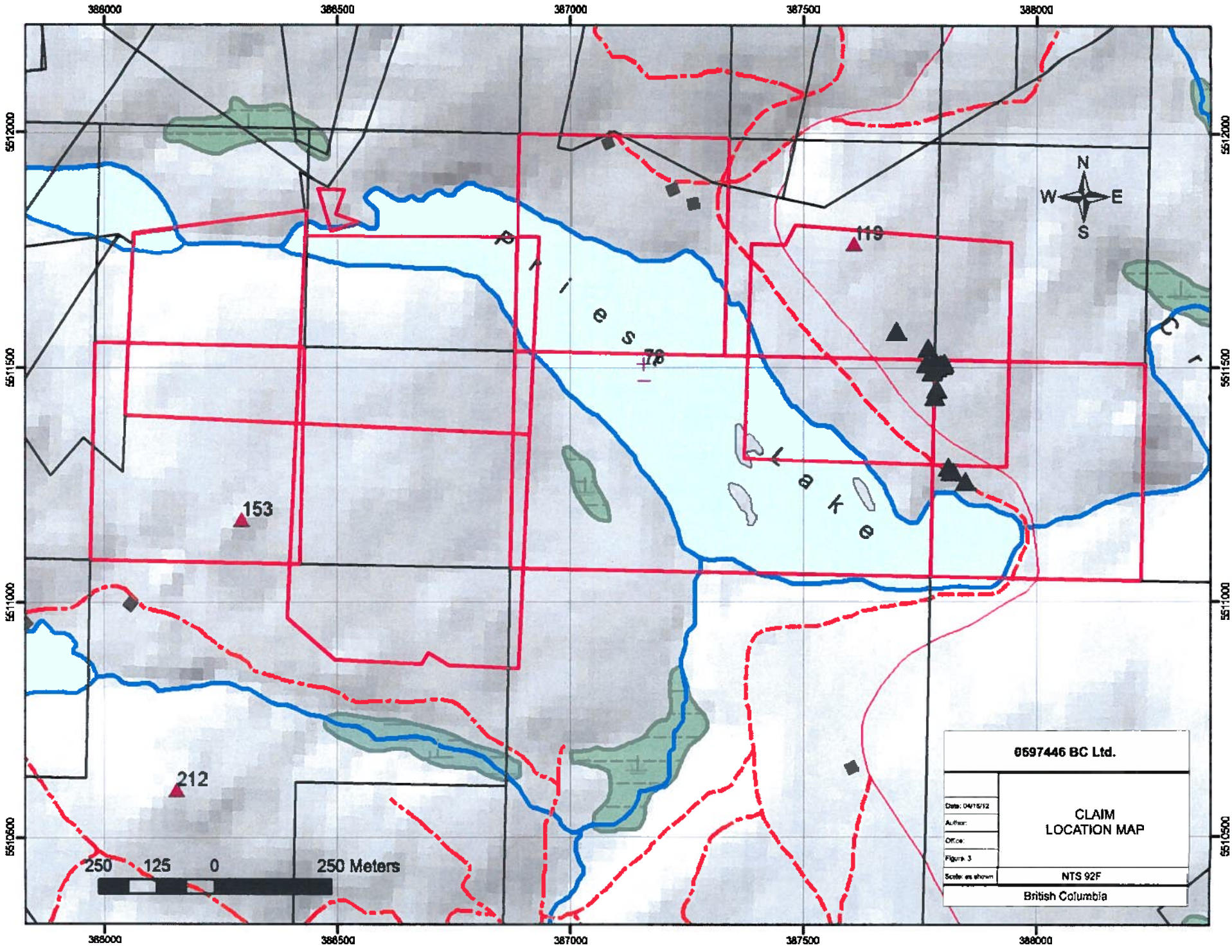
4.0 LOCATION AND ACCESS

The Zyrox and 0697446 BC Ltd claim groups encompass much of the northern portion of Texada Island, BC. Texada Island is the northerly member of a group of islands known collectively as the Gulf Islands, in the Strait of Georgia between the mainland and Vancouver Island (figure 1). Located within the Nanaimo Mining District, the property's geographical coordinates are:

North Latitude: 49° 50' West Longitude: 124° 34'

NTS map sheets: 92F 10E and 92F/15E. The area is located approximately 120 kilometers northwest of Vancouver.

Access to the island can be gained by regularly scheduled air service from the South Terminal at Vancouver International Airport to an airstrip located at Gillies Bay or to Powell River (a 45 minute flight), or by road (highway 101) and ferry via Horseshoe Bay and the Sunshine Coast to Powell River then by ferry to the north end of Texada Island. A good road network provides good access throughout the north end of Texada Island.


388000
386500
387000
387500
388000
5512000
5511500
5511000
5510500
N
W
E
S
119
78
153
212
Lake
250 125 0 250 Meters
0697446 BC Ltd.
CLAIM
LOCATION MAP
Date: 04/15/12
Author:
Office:
Figure 3
Scale: as shown
NTS 92F
British Columbia

5.0 PHYSIOGRAPHY AND CLIMATE

The island is characterized by low relief with poor to moderate outcrop exposure due to variable thicknesses of glacial till. Small diameter spruce and fir with relatively little undergrowth constitute the dominant vegetation. Climate is generally mild and average annual precipitation is in the order of 70 to 100cm falling mostly in the late fall and winter months. Fieldwork is possible year round.

6.0 HISTORY AND PREVIOUS WORK

The mining history of Texada Island dates back to the 1800's when gold was discovered in volcanic hosted quartz veins in the Surprise Mountain area. This led to further discoveries of gold, copper, and iron, and the establishment of several small mines at the turn of the century.

The two most significant producers were the Texada Island Mines (approximately 10 million tons of iron ore concentrate and 1,897 ounces of gold 1977, when production ceased) and the Marble Bay Mine, which produced 50,001 ounces of gold from 314,200 tons of ore from 1899 to 1929. Overall historical island production is estimated at over 105, 000 ounces. In addition, a number of limestone quarries have operated over the years and continue to produce three – five million tonnes of limestone per year.

A number of companies have carried out exploration in the 1970's and 1980's, resulting in a variety of data, recorded to some extent as assessment reports, as well as private reports and sketches in company files. Rhyolite Resources Inc. began acquisition of an extensive package on contiguous mineral titles in the early eighties and carried out work on a number of fronts in subsequent years.

Northair Mines Limited optioned a group of claims in 1985 that included the Yew and Holly properties. Soil sampling, magnetic and self potential surveys were conducted, followed by the drilling of 465 meters on the Holly Crown Grant in 1985 and 270 meters on the Yew #7 in 1986 (Hicks, 1986).

Of thirteen holes drilled on the Yew #7, nine intersected massive sulphide mineralization averaging 0.376 oz/t gold over an average width of 0.4 m, occurring at a consistent depth of approximately 20 feet, at the contact between a lower volcanic member of the Karmutsen Formation and an overlying limestone interbed. A second zone below the main horizon was intersected in one hole, producing 3.761 oz/t gold over 1 foot (visible gold reported). The nature of this intercept has not been explored, although the possibility that it may be a feeder to the massive sulphide layer has been suggested.

In 1988, a review of tonnage potential of occurrences on a claim referred to as the Yew 7 claim was made by Kowalchuk. The area is presently covered by a mining lease. Kowalchuk based his calculations on SP (self potential) survey contours over known magnetite-pyrite-chalcopyrite-gold skarn horizons previously trenched and drilled.

Using an average thickness of 0.5 m, he arrived at figures of 34,810 tons "probable "at 0.5 oz/t gold and 78,810 tons "possible and probable" at 0.35 oz/t gold. (Note: these figures are quoted for historical reference only and do not meet current CIM standards for ore reserves. They are more correctly to be considered simply as an indication of the where the potential lies for resource definition using rigorous testing procedures such as closely spaced drilling). Kowalchuk also concluded that reconnaissance SP surveys on occurrences up to 1000 m away gave similar results to those used to calculate the "reserves" and that additional tonnage could be developed by further stripping, trenching and drilling.

Subsequent analysis of mining possibilities (Barker, 1988) envisioned open cut mining similar to coal strip mining but using a backhoe or excavator. Parameters used in this study are obviously well out of date and current mining economics, as well as metallurgical factors, would have to be reviewed.

A percussion drill program consisting of 50 short drill holes was carried out by Rhyolite Resources Ltd. over several areas of the Mining Lease 345340 (Yew 7) area in 1988. These holes provided limited information, with several of the holes lost to caving or

water problems. The majority of the percussion holes were drilled to only 15 meter depths. Ten of these holes were drilled to less than 15 meters and 3 holes were drilled from 18 to 21 meters depth.

The Yew claim group was a portion of a large claim block optioned to Echo bay Mines in 1988, who conducted detailed geological, geochemical, and geophysical surveys in 1988 and 1989. This work culminated in the drilling of nine holes. It is this claim group that 0697446 BC Ltd. now owns.

In June of 2003 SJ Geophysics conducted a 3D Induced Polarization Survey on behalf of 555 Corporate Ventures Inc (now Zyrox). Resistivity and IP measurements were taken on approximately 6.9 kms on the Yew grid. The purpose of this survey was to carry out exploration of known and possibly undiscovered mineral concentrations over the mineral license area.

In the area of the Yew Pit, the Chargeability Inversion Models delineated an extensive anomalous feature extending through the entire grid from north to south. Depth to the top of this anomaly is in the range of 50 metres and it exhibits a shallow dip to the east. There is a moderate correlation between regions of lower resistivity and this chargeable zone. A potential interpretation of this anomaly is a mineralised limestone interbed within the volcanics flanked to the east and at depth by a diorite intrusion

A diamond drill program was carried out on the Yew Mining Lease 345340 (Yew 7) from July 5 to August 23, 2004, with a total of 25 holes drilled for a total of 1541.4 m. The 2004 diamond drill program was carried out in several areas of the 1988 Rhyolite Resources Ltd. percussion drill program. The 2004 diamond drill program provided the advantage of consistent, measurable sample assay core intervals which was not accurately available with the percussion drill program.

Five of the 2004 drill holes intersected significant mineralized skarn zones as shown in the following table:

Hole No.	Interval	Width	Description	Gold (ppb)	Silver (ppm)	Copper (ppm)
Y04-08	7.4-7.67 7.67-8.9	0.27 m 1.23 m	Semimsv magnetite + pyrite, 20% skarn Massive magnetite, 10% skarn	2304 4823	1 0.6	2304 4823
Y04-09	7.01-7.84	0.83 m	Massive f.g. magnetite, 20% skarn	512	0.3	1433
Y04-10	9.75-10.55	0.80 m	Massive pyrite w. 10-20% magnetite, quartz	4679	5.0	7366
Y04-11	18.92-20.42 26.17-27.85	1.50 m 1.68 m	Basalt w. 10 cm semimsv py @ 19.8 m Massive coarse grained replacement pyrite	9405 338		
Y04-12	21.96-22.56	0.60 m	Massive pyrite, 20-30% magnetite, quartz (brkn)	18563	2.6	2490

The 2004 diamond drill program did not substantiate the cause of the widespread, consistent chargeability anomaly that trends north-south through the grid area. It is proposed that higher than background concentrations of disseminated and fracture fill pyrite with pervasive magnetite may be the cause of the anomalous feature. This enhancement may be caused to a large part by the mineralizing effect of the north-south trending feldspar porphyry dike, which is postulated to have contributed high sulphide (mainly pyrite) gold and magnetite concentrations within the main limestone horizon at the Yew prospect.

The associated company (Zyrox Mining Company Ltd.) also owns a small mill located on the Bolivar 24 claim.

7.0 REGIONAL GEOLOGY

The following regional geology description for Texada Island is summarized from Webster and Ray (1990):

Texada Island is underlain by two Upper Triassic Formations – the volcanic Texada Formation and the limestone Marble Bay Formation – which have been equated to the Karmutsen and Quatsino Formations respectively of the Vancouver Group on Vancouver Island.

The Karmutsen rocks are a thick package of tholeitic basalts unconformably overlying the Paleozoic Sicker Group of sediments exposed at the southern end of the island. The Quatsino limestone unit is a thick package of massive to well bedded platform chemical sediments disconformably overlying the volcanics.

Rocks of the Mid to Upper Jurassic Island Plutonic Suite (formerly know as the Island Intrusives) intrude this sequence, as does a later, possibly Tertiary, event in the form of east west trending dykes which cut all units.

Major structural features include folding and faulting prior to emplacement of the Island Plutonic Suite. The limestones and, to a lesser extent, the volcanics are deformed into a series of broad, northwest-trending open folds that plunge northward. Three northwest-striking lineaments, the Ideal, Holly and Marble Bay faults cut a set of northeasterly-trending faults. East-west structures are the youngest and control the emplacement of the Tertiary dykes. It appears that the Marble Bay and, to a lesser extent, the Ideal faults controlled emplacement of some of the Jurassic intrusions and their associated skarn mineralization.

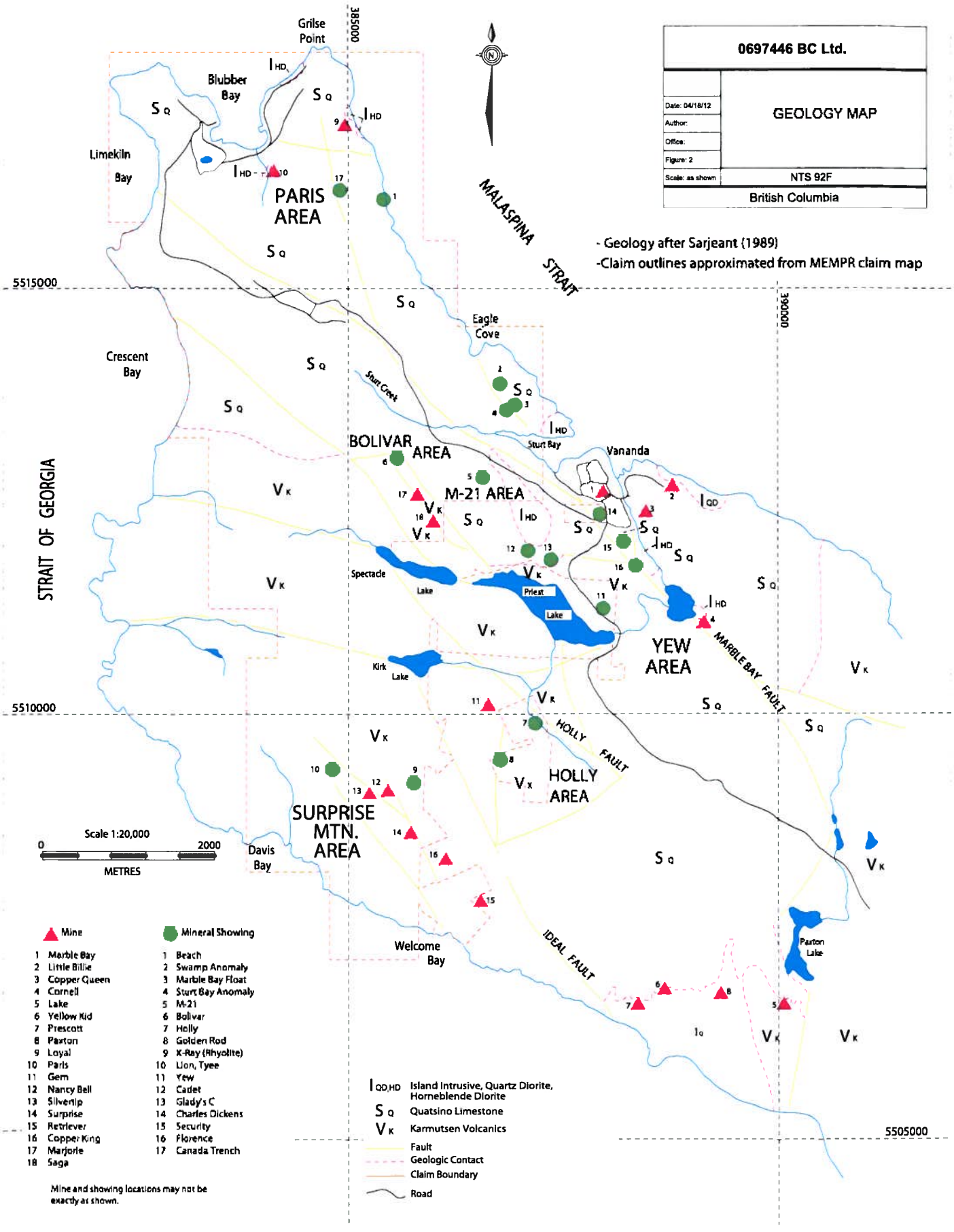
Mineralization on the island occurs in two main forms – skarn assemblages and quartz-carbonate veins. While the latter first attracted attention, the former has been the source of most of the mineral production on Texada.

Skarn mineralogy is extremely varied and complex, and generally not mappable on a property scale, however it can be divided into two basic types: iron-rich and copper-gold rich. Iron –rich skarns are concentrated along either the Marble Bay-Texada Formation contact, margins of the felsic Gillies Stock or some distance from the stock in either rock type, controlled by subvertical fractures (Prescott, Yellow Kid, Paxton and Lake deposits, operated by Texada Mines). Magnetite orebodies adjacent to the stock are generally associated with abundant garnet-pyroxene-amphibole skarn while more distal deposits have less extensive skarn envelopes. Contacts between skarn and unaltered rock are generally sharp.

Zoning, where fully developed, consists of barren skarn close to the intrusion, grading outward to magnetite-rich skarn and then into marble. Locally, chalcopyrite and pyrite occur close to the outer margins of the skarn envelope, adjacent to limestone or marble.

Copper-gold skarns are more widely distributed and variable in mineralogy, occurring throughout the limestone unit and generally associated with more mafic dioritic intrusions. The most significant of these deposits are associated with the Marble Bay fault southeast of the town of Vananda and include the Marble Bay, Little Billy, Cornell and Copper Queen mines.

Main ore minerals are chalcopyrite and bornite with variable but minor amounts of molybdenite, pyrite, magnetite and sphalerite. Less developed occurrences include the Paris and Loyal mines, and the Canada Trench, near Blubber Bay at the north end of the island.


0697446 BC Ltd.
GEOLOGY MAP
Date: 04/18/12
Author:
Office:
Figure: 2
Scale: as shown
NTS 92F
British Columbia
- Geology after Sarjeant (1989)
-Claim outlines approximated from MEMPR claim map
Grilse Point
Blubber Bay
Limekiln Bay
PARIS AREA
MALASPINA STRAIT
Eagle Cove
Crescent Bay
Sturt Creek
BOLIVAR AREA
M-21 AREA
Vananda
Sturt Bay
STRAIT OF GEORGIA
Spectacle Lake
Priest Lake
Kirk Lake
YEW AREA
MARBLE BAY FAULT
HOLLY FAULT
HOLLY AREA
SURPRISE MTN. AREA
Davis Bay
Welcome Bay
IDEAL FAULT
Parton Lake
5515000
5510000
5505000
390000
385000
Scale 1:20,000
0
2000
METRES
Mine
1 Marble Bay
2 Little Billie
3 Copper Queen
4 Cornell
5 Lake
6 Yellow Kid
7 Prescott
8 Paxton
9 Loyal
10 Paris
11 Gem
12 Nancy Bell
13 Silvertip
14 Surprise
15 Retriever
16 Copper King
17 Marjorie
18 Saga
Mineral Showing
1 Beach
2 Swamp Anomaly
3 Marble Bay Float
4 Sturt Bay Anomaly
5 M-21
6 Bolivar
7 Holly
8 Golden Rod
9 X-Ray (Rhyolite)
10 Lion, Tyee
11 Yew
12 Cadet
13 Glady's C
14 Charles Dickens
15 Security
16 Florence
17 Canada Trench
Mine and showing locations may not be exactly as shown.
Island Intrusive, Quartz Diorite, Hornblende Diorite
Quatsino Limestone
Karmutsen Volcanics
Fault
Geologic Contact
Claim Boundary
Road

Quartz and carbonate veins, carrying a varied suite of base and precious metals, are mostly located in or adjacent to north or northwest-trending faults or shear zones that cut the Karmutsen volcanics underlying the Surprise Mountain area. Mineralization includes pyrite, chalcopyrite, galena, sphalerite and gold.

8.0 PROPERTY GEOLOGY

During the course of past exploration on the Yew property, the following rock units were observed:

Basalt (Karmutsen Group)

Dark, fine grained, often with distinct white zeolite amydules, pervasive weak to moderate epidote +/- chlorite patches, fracture fillings and amydule replacements, minor sporadic fine zeolite fracture fillings, pervasive fine grained pyrite disseminations, veinlets and fracture fillings (1-3% py), non to weakly magnetic. This is the upper flow layer (10-20 m) of basaltic rocks found on the Yew property and hosts the limestone (skarn/sulphide) interbed, near the lower gradational contact of the basalt with underlying basaltic flow breccia.

Basalt – flow breccia (Karmutsen Group)

Dark, fine grained, moderately magnetic, pervasive, distinctive dark magnetite-rich plagioclase phyric segregation patches, clots and bands. Trace disseminations or fracture fillings of fine grained pyrite with occasional localized increases as fracture fills or zeolite-associated open-space linings. Very minor traces of chalcopyrite are present, but nowhere of any economic significance.

The distinction between the upper basalt layer and the lower basalt flow breccia unit is often difficult to make as magnetite segregation patches are present within the upper basalt unit and amydaloidal zones are present within the lower basalt flow breccia unit. The basalt flow breccia unit extends to depth in the deepest drill holes and does not appear to be a favorable host to significant mineralization.

Limestone (Karmutsen Group)

The main limestone unit occurs as a sedimentary interbed unit within the upper basalt unit on the Yew property. Where skarning and sulphide (mainly pyrite) and magnetite replacements have affected the limestones, are found the most significant gold (+/- silver, copper) values on the property. The flat-lying, massive bedded layer limestone is typically fine grained, light gray, exhibiting sharp contacts with overlying and underlying basalts.

Mineralization related to the limestone horizon may occur as isolated bands of massive pyrite or magnetite or as mixed pyrite > magnetite. Skarn alteration, where present is generally a mottled mixture of pale brown garnet, pale green diopside, epidote and minor carbonate with partial silica replacement. Variable concentrations of pyrite, magnetite, minor to trace chalcopyrite or bornite and occasional specs of visible gold can be found throughout the skarn alteration.

Limestone/skarn mineralization at the Yew prospect is generally of 0.5 to 2 meter widths.

Feldspar porphyry (Tertiary?)

A north-south trending feldspar porphyry dike is found throughout the central part of the mineral lease. It is believed that this dike unit, of possible Tertiary age, is directly related to the emplacement of skarn and sulphide mineralization present on the mineral property.

Examination of previous and present drill hole data suggests that the highest grades of gold mineralization are found within close proximity to the feldspar porphyry dike. The dike has likely provided the heat source producing the skarn alteration. The dike itself may be an important contributor of gold values to the skarn mineralization . The vertical drill hole Y04-04, contained a 1.85 m interval (35.35-37.2 m) returning 2264 ppb gold.

The porphyry unit has a general mottled texture with crowded indistinct medium grained plagioclase phenocrysts. The matrix is variably medium to dark gray, caused by the presence of weak to moderate fine grained magnetite concentrations. The porphyry unit contains extensive epidote alteration with numerous epidote-chlorite fracture fillings. Fractures have distinctive light gray siliceous to pale pink (potassic) alteration halos. Pervasive trace to 0.5% fine to medium grained disseminated pyrite is found throughout the porphyry.

Hornblende porphyry (Tertiary?)

Dark greenish-gray hornblende porphyry dykes/sills are found throughout several of the drill holes. Black euhedral hornblende phenocrysts (10-30%) are present through a fine grained greenish gray groundmass. The hornblende porphyry dikes are found mainly within the lower basalt flow breccia unit, are narrow in width and are volumetrically unimportant. The hornblende porphyry dikes are generally lacking in sulphide mineralization.

ALTERATION

The basaltic rocks at the Yew prospect have undergone weak to moderate propylitic alteration with the production of epidote, chlorite and pyrite. This alteration effect is mainly present in the upper basalt unit at the Yew prospect. Carbonate and silica alteration is generally lacking within the basalts.

Chlorite-epidote-pyrite alteration is also pervasive within the main north-south trending feldspar porphyry dike unit, which lies at the center of the surveyed grid/diamond drilling area. The presence of zeolite vugs/clots, amygdules and fracture fillings are considered to be related to primary rock composition. Pervasive fine grained disseminated magnetite is also considered to be a primary mineral component of the basalts.

The only area of significant alteration lies with the skarn-limestone horizon, occurring in relative proximity to the feldspar porphyry dike unit. Alteration within the skarned limestone consists of variable concentrations of diopside, epidote, garnet (grossularite) +/- qtz-carbonate, with associated pyrite and/ or magnetite and minor associated chalcopyrite, bornite and rare visible gold.

9.0 ROCK SAMPLING PROGRAM (2012)

During the first two weeks of February, 2012, 2 days were spent in and around the Yew prospect as part of an examination and sampling program of rock outcrops.

A number of rock samples were taken throughout the pit area, with several returning significant gold values. Several of the samples represent the underlying portions or remnants of mineralized skarn that had been previously removed during the mining of the pit area in the 1980's. Such samples include 118462, 118471,118472, 118473 and 118474, with the majority of these samples returning 1 to 3 g/t Au (see table below).

Sample 118462 returned an exceptionally high value of > 20 g/t Au, 3007 ppm Cu and 22.1 ppm Ag. This sample was located on a flat surface exposure at the edge of the Yew pit. The extent of the mineralization is uncertain, consisting of extremely weathered/pitted limonitic skarn with minor remnant chalcopyrite.

As the water level had recently been lowered in the main Yew pit, the author was able to make an examination of the volcanic rocks underlying the flat-lying mineralized skarn horizon.

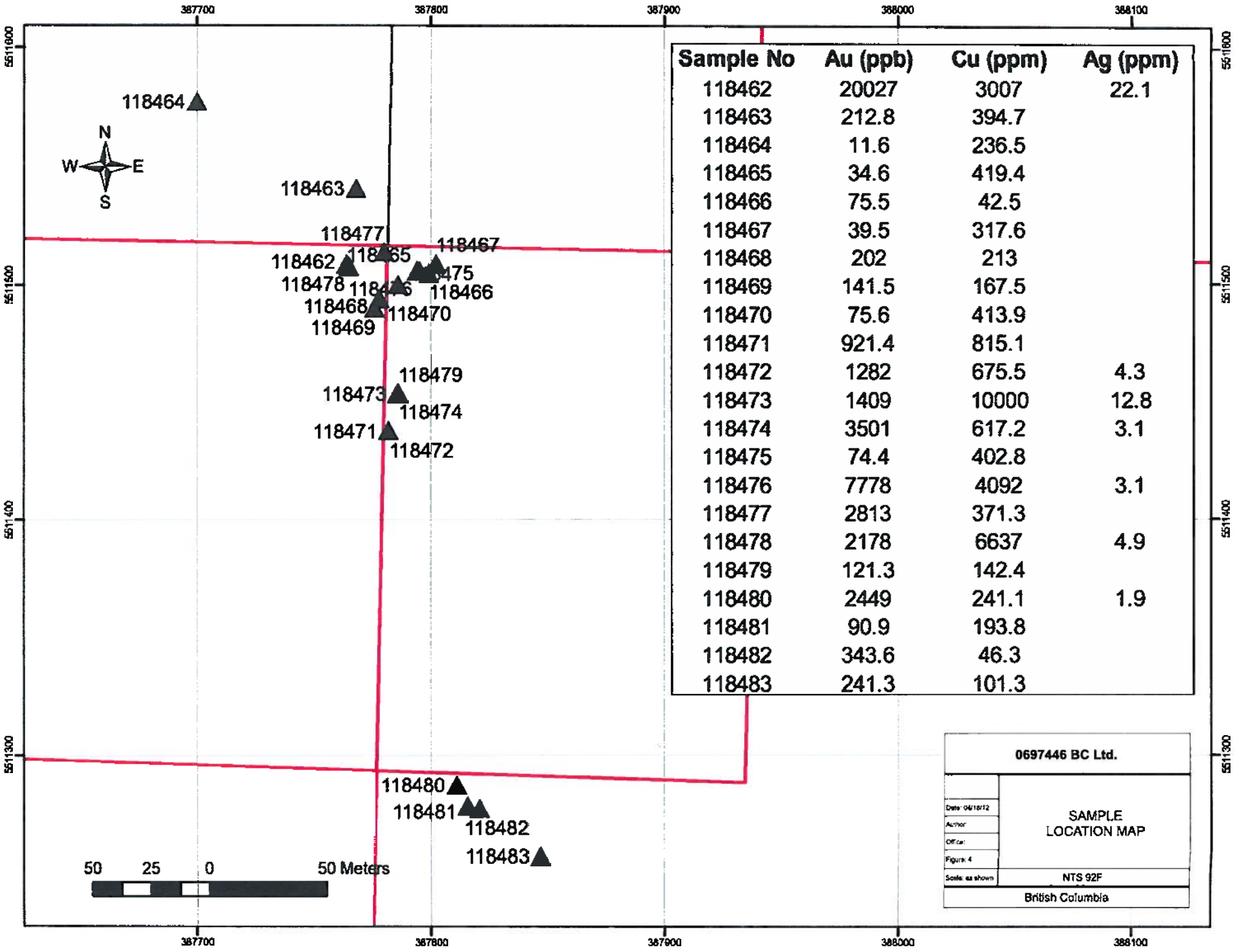
Sampling was carried out taking representative samples around the circumference of the pit floor. The majority of volcanic rocks sampled throughout the pit area returned negligible results for gold, with the exception of several samples taken at the northwest corner of the pit. Samples 118476, 118477 and 118478 all contained strongly anomalous gold, returning values of 7778 ppb Au + 4092 Cu, 2813 ppb Au, and 2178 ppb Au + 6637 ppm Cu, respectively. As these samples were all taken in close proximity of one another, this provides another target area of further investigation within the volcanic rocks underlying the main mineralized skarn layer. Sample 118478 was a selective sampling of a 2-3 cm wide quartz vein containing strong pyrite and chalcopyrite disseminations.

Four other samples (118480 to 118483) were taken on the adjacent New Yew claim.

Two narrow exposures of fissure-fill pyrite veining within volcanics were sampled, with sample 118480 returning a gold value of 2449 ppb Au. The significance of this mineralization has yet to be determined and whether or not it has any relation to the nearby mineral zone as seen at the Yew pit prospect.

Yew Property Rock Sampling Table

Sample No	Description	UTM -N	UTM - E	Au (ppb)	Cu (ppm)	Ag >1(ppm)
118462	spongy, pitted, limonitic skarn, trc py, cpy	5511509	387764	20027	3007	22.1
118463	rusty soil piled above N. end of main Yew pit	5515541	387768	212.8	394.7	
118464	dk greenish gray med grain diorite, mod magnetic, minor sporad, cpy, from bottom of old pit beside hwy.	5511578	387700	11.6	236.5	
118465	fine grain green volcs, mod magnetic to non-magn, contains scattered mm-scale carbonate veinlets	5511506	387795	34.6	419.4	
118466	limonitic bluish gray altered volcs w perv f.g pyrite, non-magnetic	5511505	387799	75.5	42.5	
118467	bluish green gray volcs, 1-2% diss f.g to m.g pyrite, non-magnetic	5511509	387802	39.5	317.6	
118468	dk greenish gray f.g volcs w, scattered mm-scale pyrite vnlts, non-magnetic to locally magnetic	5511494	387778	202	213	
118469	dk green volcs w. minor diss pyrite and local py. Clots, non-magnetic	5511490	387776	141.5	167.5	
118470	> 2m mod strong magnetic zone, dk grren volcs, trc dissem pyrite	5511494	3877764	75.6	413.9	
118471	strongly weathered limonitic skarn, minor remnant diss magnetite	5511438	387782	921.4	815.1	
118472	strongly weathered limonitic msv-semimsv magnetite skarn w ~ 5% interstitial med-grain euhedral pyrite	5511438	387782	1282	675.5	4.3
118473	surface outcrop msv magnetite w. strong malachite-azurite coatings			1409	>10000	12.8
118474	localized surface skarn exposure, mainly mixed msv med-coase grain pyrite with subordinate interstitial magnetite			3501	617.2	3.1
118475	dk green volcs, trc pyrite, non-magnetic	5511500	387786	74.4	402.8	
118476	dk green volcs, trc pyrite,cpy, mod-magnetic	5511506	387794	7778	4092	3.1
118477	med bluish green-bluish gray green, non-mod magnetic, local py smears on planar surfaces	5511514	387780	2813	371.3	
118478	sample of 2-3 cm qtz vn w 5% disem and fract-fill pyrite, cpy non magnetic, vn extent indeterminate	5511508	387765	2178	6637	4.9
118479	dk green volcs w. common py clots, 1-3 cms, non-magnetic	5511454	387786	121.3	142.4	
118480	20-30 cm. fract-fill in dk green volcs w. 20-30% py patches and fills, non-magn	5511287	387811	2449	241.1	1.9
118481	largy rusty boulder upslope of 118480, mod dk green volcs w. 1-5% diss f.g py and py clots	5511278	387816	90.9	193.8	
118482	msv coarse grain py fract fills 20-30 cms wide, N20E/85E	5511277	387821	343.6	46.3	
118483	large float boulders in bush along road border, fine grain greenish gray diorite, hornblende -rich w sporadic Hb phenocrysts 0.5- 2 cms, minor dissem pyrite and py on fracts	5511257	387847	241.3	101.3	



Sample No	Au (ppb)	Cu (ppm)	Ag (ppm)
118462	20027	3007	22.1
118463	212.8	394.7	
118464	11.6	236.5	
118465	34.6	419.4	
118466	75.5	42.5	
118467	39.5	317.6	
118468	202	213	
118469	141.5	167.5	
118470	75.6	413.9	
118471	921.4	815.1	
118472	1282	675.5	4.3
118473	1409	10000	12.8
118474	3501	617.2	3.1
118475	74.4	402.8	
118476	7778	4092	3.1
118477	2813	371.3	
118478	2178	6637	4.9
118479	121.3	142.4	
118480	2449	241.1	1.9
118481	90.9	193.8	
118482	343.6	46.3	
118483	241.3	101.3	

0697446 BC Ltd.

Date: 06/18/12
Author:
Off Cut:
Figure: 4
Scale: as shown

SAMPLE LOCATION MAP

NTS 92F

British Columbia

10.0 CONCLUSIONS AND RECOMMENDATIONS

The Yew prospect remains a strong target of economic potential, particularly for its generally high gold values.. Some targets recommended by previous operators such as Echo Bay Mines, but never pursued, could possibly be brought to the drilling stage without the necessity of extensive work programs..

The potential of the company's holdings is enhanced in that they occur within a historic mining area, and a well established infrastructure with respect to services, year round accessibility, tidewater facilities, an existing mill and proximity to a major centre. In addition, the property benefits from having extensive data available and the inclusion a number of exploration focal points.

The 2004 diamond drilling program on the Yew Mining License 345340 was successful in further delineating the extent of the flat-lying gold (+ copper/silver) skarn zone present on the property. Five of these drill holes contained variable thicknesses of skarn-associated mineralization, containing appreciable gold with accessory silver and copper values.

This near surface mineral zone continues to be the most prospective zone for potential exploitation on the property. The highest mineral grades within the skarn zone occur within close proximity to a persistent north south trending mottled feldspar porphyry dike.

All of the historical exploration work at the Yew property has been carried out within an approximate 150 meter radius of the Yew pit. This area represents only a small portion of a mineral zone of high economic potential. Based on past and current drill data, it highly recommended that further diamond drill exploration be carried out throughout the northern portion of the mineral lease

Further definition drilling is recommended to further delineate the main mineral layer. Using the north-south trending porphyry dike as a baseline, drilling should be carried out at least 50 meters west and 50 meters east of the margins of the porphyry. Drilling should be carried out northward from the main Yew pit and should be extended northward as far as appreciable mineralization is encountered, possibly as far as the north boundary of the mineral lease.

Diamond drilling should be carried out in a regular grid pattern, with east-west drill lines spaced 40 meters apart along the north-south baseline.

Drill hole spacings are recommended at 15 meter, 30 meter, and 45-meter distances from both the western and eastern margins of the porphyry dike unit. Drilling should be carried out using a relatively small, easily moved diamond drill. The Hydracore 28 drill is suitable for any future diamond drill program. Vertical drill holes are recommended and would require drilling to no greater than 50 meters depth.

A future program of close-spaced drilling would require additional roadwork to provide new drillsite access. Government permits should be secured to allow for a minimal amount of tree cutting that would be required in building the road access.

Prior to further drilling at the Yew property, it is also recommended that a comprehensive ground survey be carried out. The survey should accurately locate and tie-in all known drill collars and surface workings. Elevations of all drill collars should be determined, during the survey.

In the short term, the potential exists for definition of a reserve of gold bearing skarn/massive sulphides at the Yew occurrence. A production decision could be made, contingent upon a further diamond drill program, as recommended in this report. Metallurgical bench tests should also be carried out to determine gold recoveries and if a sellable concentrate can be produced at the existing mill.

11. REFERENCES

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MINFILE

British Columbia Ministry of Energy, Mines and Petroleum Resources

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Sarjeant, Paul T. (April, 1989)

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Thomson, G. (October, 2003)

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Webster, I.C.L., and Ray, G.E. (1990)

Geology and Mineral Deposits of Northern Texada Island, *in* Geological Fieldwork 1989, Paper 1990-1, British Columbia Ministry of Energy, Mines and Petroleum Resources

10.0 COST STATEMENT

1. Personnel	
G. Thomson, P.Geo., 2 days @600/day	**1200.00**
(Assistant), 2 days @160/day	**320.00**
2. Assay Costs (22 rock samples @ $33.55/sample)	**738.00**
3. Report Preparation	**1000.00**
4. Mapping	**357.50**
Total	**$3615.50**

APPENDIX I

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I: **Gregory R. Thomson, of Langley, B.C., do hereby certify:**

1. That I am a consulting geologist residing at #40-21928-48th Avenue, Langley, BC.

2. That I am a graduate Geologist from the University of British Columbia (1970) and have over 35 years of mineral exploration experience in the province of British Columbia.

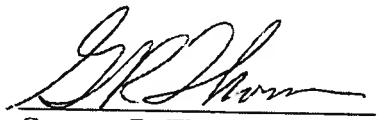
3. That I am a Profession Geoscientist registered in good standing in the Province of British Columbia

4. That the information contained in this report was based upon a review of previous reports and geological studies related to the property area as well as the author's supervision of the 2004 Yew diamond drill program.

5. I consent to the use of this report by 0697446 BC Ltd. for it's corporate purposes.

6. I do not own, either directly or indirectly, any interest in 0697446 BC Ltd. or any of their subsidiaries, or in the Texada Island Project described herein, nor do I expect to receive any.

Dated at Vancouver. B.C., May 10, 2012



Gregory R. Thomson, P.Geo.

APPENDIX II

ASSAY CERTIFICATES

Acme Analytical Laboratories (Vancouver) Ltd.
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Phone (604) 253-3158 Fax (604) 253-1716
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Client: Thomson
40 - 21928 48th
Langley BC V3A

Project: None Given
Report Date: March 08, 2012

CERTIFICATE OF ANALYSIS

	Method	WGHT	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr
	Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppb	ppm	ppm
	MDL	0.01	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.5	0.1	1
118464	Rock	0.52	0.4	236.5	0.9	39	<0.1	52.0	20.1	326	4.23	2.2	11.6	0.2	27
118465	Rock	1.19	0.5	419.4	3.0	80	0.3	90.0	23.2	687	5.11	22.6	34.6	0.1	144
118466	Rock	3.51	2.1	42.5	8.3	28	0.2	22.8	14.5	241	7.57	60.3	75.5	0.7	533
118467	Rock	2.35	0.7	317.6	3.5	45	0.4	98.4	50.3	348	5.01	28.4	39.5	0.1	59
118468	Rock	1.86	0.8	213.0	2.4	41	0.4	104.3	91.0	372	7.61	22.5	202.0	0.1	63
118469	Rock	1.49	0.6	167.5	3.0	45	0.4	85.2	64.6	408	6.13	23.6	141.5	0.1	47
118470	Rock	2.37	0.5	413.9	2.8	47	0.5	102.3	34.7	381	5.89	9.4	75.6	0.2	141
118471	Rock	1.05	0.8	815.1	1.6	7	0.4	2.6	10.0	74	29.69	51.4	921.4	0.2	2
118472	Rock	1.46	1.2	675.5	2.2	17	4.3	7.6	28.1	1040	19.37	190.9	1282	<0.1	7
118473	Rock	3.82	0.4	>10000	4.0	63	12.8	58.9	15.7	643	28.88	92.2	1409	<0.1	8
118474	Rock	0.89	0.7	617.2	3.6	16	3.1	72.6	147.6	197	33.57	171.7	3501	<0.1	1
118475	Rock	1.14	0.8	402.8	2.6	60	0.4	109.5	87.9	565	4.88	23.0	74.4	0.1	76
118476	Rock	0.47	1.5	4092	2.0	94	3.1	71.4	54.2	379	8.25	13.3	7778	0.1	75
118477	Rock	0.79	0.9	371.3	1.4	41	0.5	83.6	30.9	402	5.07	10.3	2813	<0.1	38
118478	Rock	0.88	9.2	6637	3.5	42	4.9	81.3	31.4	277	4.71	39.3	2178	<0.1	10
118479	Rock	0.87	1.4	142.4	2.9	68	0.3	77.2	56.4	552	5.61	19.0	121.3	<0.1	56
118480	Rock	2.18	0.9	241.1	56.0	113	1.9	94.2	56.7	948	12.24	346.2	2449	0.1	22
118481	Rock	2.08	1.5	193.8	1.7	38	0.3	7.9	33.0	298	5.20	7.1	90.9	1.4	53
118482	Rock	3.02	1.3	46.3	5.6	136	0.4	34.3	49.1	1832	28.43	854.8	343.6	0.8	5
118483	Rock	3.56	6.0	101.3	3.1	50	0.3	12.5	37.8	347	5.20	6.9	241.3	1.5	74

AcmeLabs
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Client: **Thomson**
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Langley BC V3A

Project: None Given
Report Date: March 08, 2012

CERTIFICATE OF ANALYSIS

	Method	WGHT	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr
	Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppb	ppm	ppm
	MDL	0.01	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.5	0.1	1
118464	Rock	0.52	0.4	236.5	0.9	39	<0.1	52.0	20.1	326	4.23	2.2	11.6	0.2	27
118465	Rock	1.19	0.5	419.4	3.0	80	0.3	90.0	23.2	687	5.11	22.6	34.6	0.1	144
118466	Rock	3.51	2.1	42.5	8.3	28	0.2	22.8	14.5	241	7.57	60.3	75.5	0.7	533
118467	Rock	2.35	0.7	317.6	3.5	45	0.4	98.4	50.3	348	5.01	28.4	39.5	0.1	59
118468	Rock	1.86	0.8	213.0	2.4	41	0.4	104.3	91.0	372	7.61	22.5	202.0	0.1	63
118469	Rock	1.49	0.6	167.5	3.0	45	0.4	85.2	64.6	408	6.13	23.6	141.5	0.1	47
118470	Rock	2.37	0.5	413.9	2.8	47	0.5	102.3	34.7	381	5.89	9.4	75.6	0.2	141
118471	Rock	1.05	0.8	815.1	1.6	7	0.4	2.6	10.0	74	29.69	51.4	921.4	0.2	2
118472	Rock	1.46	1.2	675.5	2.2	17	4.3	7.6	28.1	1040	19.37	190.9	1282	<0.1	7
118473	Rock	3.82	0.4	>10000	4.0	63	12.8	58.9	15.7	643	28.86	92.2	1409	<0.1	8
118474	Rock	0.89	0.7	617.2	3.6	16	3.1	72.6	147.6	197	33.57	171.7	3501	<0.1	1
118475	Rock	1.14	0.8	402.8	2.6	60	0.4	109.5	87.9	565	4.88	23.0	74.4	0.1	76
118476	Rock	0.47	1.5	4092	2.0	94	3.1	71.4	54.2	379	8.25	13.3	7778	0.1	75
118477	Rock	0.79	0.9	371.3	1.4	41	0.5	83.6	30.9	402	5.07	10.3	2813	<0.1	38
118478	Rock	0.88	9.2	6637	3.5	42	4.9	81.3	31.4	277	4.71	39.3	2178	<0.1	10
118479	Rock	0.87	1.4	142.4	2.9	68	0.3	77.2	56.4	552	5.61	19.0	121.3	<0.1	56
118480	Rock	2.18	0.9	241.1	56.0	113	1.9	94.2	56.7	948	12.24	346.2	2449	0.1	22
118481	Rock	2.08	1.5	193.8	1.7	38	0.3	7.9	33.0	298	5.20	7.1	90.9	1.4	53
118482	Rock	3.02	1.3	46.3	5.6	136	0.4	34.3	49.1	1832	28.43	854.8	343.6	0.8	5
118483	Rock	3.56	6.0	101.3	3.1	50	0.3	12.5	37.8	347	5.20	6.9	241.3	1.5	74

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.

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Project: None Given
Report Date: February 13, 2012

Page: 2 of 2 Part 1

CERTIFICATE OF ANALYSIS

VAN12000480.1

Method	WGHT	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P
Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%
MDL	0.01	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.5	0.1	1	0.1	0.1	0.1	2	0.01	0.001
118462 Rock	1.94	7.6	3007	4.5	18	22.1	4.1	39.1	36	20.89	639.7	20027	0.2	<1	0.2	3.1	8.8	17	0.05	0.021
118463 Rock	1.83	1.1	394.7	3.1	47	0.5	57.4	32.9	399	9.14	13.8	212.8	0.2	87	0.1	1.0	0.8	109	1.34	0.074

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Project: None Given
Report Date: February 13 2012

Page: 2 of 2 Part 2

CERTIFICATE OF ANALYSIS VAN12000480.1

Method	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
Analyte	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
Unit	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
MDL	1	1	0.01	1	0.001	1	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05	1	0.5	0.2
118462 Rock	1	7	0.02	4	0.009	<1	0.25	0.007	<0.01	0.4	0.33	1.2	<0.1	0.69	2	26.8	11.2
118463 Rock	2	81	1.55	29	0.337	<1	2.31	0.169	0.12	0.1	0.02	4.7	<0.1	4.04	8	2.7	0.6

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Langley BC V3A

Project: None Given
Report Date: March 08, 2012

QUALITY CONTROL REPORT

	Method	WGHT	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr
	Unit	kg	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppb	ppm	ppm
	MDL	0.01	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.5	0.1	1
Pulp Duplicates															
REP G1	QC		0.2	4.7	3.2	45	<0.1	2.7	3.9	545	1.95	<0.5	<0.5	5.7	64
118476	Rock	0.47	1.5	4092	2.0	94	3.1	71.4	54.2	379	8.25	13.3	7778	0.1	75
REP 118476	QC		1.5	4293	2.0	94	3.5	73.0	56.1	388	8.60	13.9	9108	<0.1	72
Core Reject Duplicates															
118466	Rock	3.51	2.1	42.5	8.3	28	0.2	22.8	14.5	241	7.57	60.3	75.5	0.7	533
DUP 118466	QC		2.2	43.4	7.5	29	0.2	23.0	14.4	234	7.25	57.2	77.9	0.7	437
Reference Materials															
STD DS8	Standard		13.2	114.3	123.4	308	1.8	39.2	7.9	639	2.55	26.0	111.0	7.3	69
STD DS8	Standard		12.1	115.8	131.1	318	1.8	38.9	7.6	608	2.46	25.1	88.5	7.0	62
STD DS8 Expected			13.44	110	123	312	1.69	38.1	7.5	615	2.46	26	107	6.89	67.7
BLK	Blank		<0.1	<0.1	<0.1	<1	<0.1	<0.1	<0.1	<1	<0.01	<0.5	<0.5	<0.1	<1
BLK	Blank		<0.1	0.6	<0.1	<1	<0.1	<0.1	<0.1	<1	0.02	0.7	1.1	<0.1	<1
Prep Wash															
G1	Prep Blank	<0.01													
G1	Prep Blank	<0.01	<0.1	4.0	3.1	41	<0.1	2.3	3.7	522	1.99	<0.5	<0.5	6.1	67
G1	Prep Blank		0.2	4.6	3.4	47	<0.1	2.5	3.8	552	1.97	<0.5	0.9	5.6	64

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Project: None Given
Report Date: March 08, 2012

QUALITY CONTROL REPORT

	Method	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15	1DX15
	Analyte	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S
	Unit	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%
	MDL	1	1	0.01	1	0.001	1	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05
Pulp Duplicates															
REP G1	QC	13	8	0.48	143	0.120	2	0.85	0.081	0.44	<0.1	<0.01	2.2	0.3	<0.05
118476	Rock	<1	91	1.62	37	0.276	1	2.10	0.169	0.19	<0.1	0.05	2.9	0.1	4.64
REP 118476	QC	<1	96	1.66	38	0.270	1	2.16	0.171	0.19	<0.1	0.06	2.8	0.1	4.78
Core Reject Duplicates															
118466	Rock	3	38	0.89	45	0.216	1	1.60	0.070	0.19	<0.1	0.06	7.7	0.1	2.64
DUP 118466	QC	3	38	0.89	49	0.214	<1	1.58	0.068	0.18	<0.1	0.05	7.4	<0.1	2.60
Reference Materials															
STD DS8	Standard	17	126	0.63	287	0.125	3	0.96	0.091	0.42	3.0	0.19	2.4	5.1	0.17
STD DS8	Standard	14	120	0.60	271	0.114	2	0.87	0.079	0.41	2.9	0.21	2.0	5.4	0.17
STD DS8 Expected		14.6	115	0.6045	279	0.113	2.6	0.93	0.0883	0.41	3	0.192	2.3	5.4	0.1679
BLK	Blank	<1	<1	<0.01	<1	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.01	<0.1	<0.1	<0.05
BLK	Blank	<1	<1	<0.01	<1	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.01	<0.1	<0.1	<0.05
Prep Wash															
G1	Prep Blank														
G1	Prep Blank	13	9	0.46	140	0.114	<1	0.85	0.089	0.43	<0.1	<0.01	2.0	0.3	<0.05
G1	Prep Blank	14	8	0.49	145	0.118	2	0.86	0.082	0.45	<0.1	<0.01	2.0	0.3	<0.05