

# Assessment Report Detailing Mapping and Sampling Work

## Homathko Property

October 2011

## Caribou Regional District, British Columbia

(NTS 41P10)



**BC Geological Survey  
Assessment Report  
33110**

Prepared for  
Transition Metals Corporation

by

Greg Collins, P. Geo.  
G. Collins Geoscience Inc.

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## APPENDICES

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## **1.0 SUMMARY**

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

The property hosts gold occurrences situated in deformed rocks of the Stikine Terrane, located in the central interior of British Columbia. The Stikine is host to numerous world class gold and polymetallic base metal deposits (Bralorne/Pioneer, Galore Creek, Red Chris, Kemess, Gibraltar, Highland Valley, Eskay Creek, Minto). Despite a long history of exploration work targeting the rocks of the Stikine Terrane, little historical exploration work has been conducted in the area along the Homathko River, southwest of Tatlayoko Lake.

The occurrence was discovered by Falconbridge during a program of helicopter reconnaissance in 1964. In 2010, prospecting and mapping work completed by Company confirmed the location of the historical occurrence and was successful in tracing an altered and mineralized mesothermal gold system over 1.5 kilometers of exposed strike on the north slope of Mount Homathko.

Work in 2011 focussed on prospecting and mapping areas of the property that had not been previously evaluated. This report provides details of a program mapping and prospecting completed on the property between October 18 and October 25, 2011.

## **2.0 INTRODUCTION**

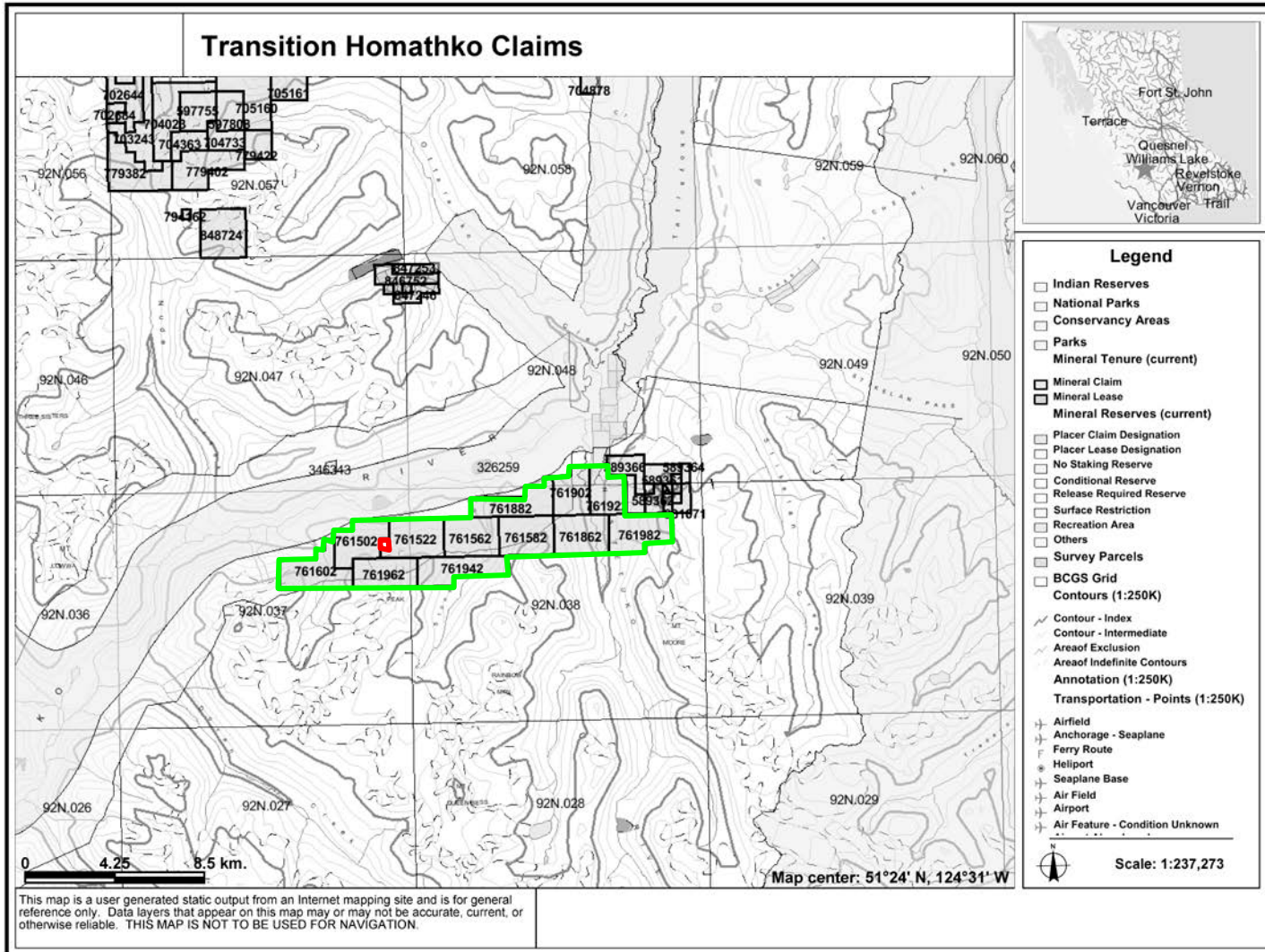
During the week of October the 18<sup>th</sup> 2012, representatives of the Company conducted field investigations to evaluate the gold potential of its claims situated at the south end of Tatlayoko Lake on the north face of Mount Homathko. Work included prospecting, geological mapping and the collection of 42 grab samples of rock from exposed outcrop on claims 761502, 761522, 761562 and 761582. This report summarizes the work completed, presents an updated geology map and assay geochemical results from samples collected. This report is intended to fulfil requirements associated with filing Assessment Work in the Province of British Columbia to maintain the claims in good standing.

## **3.0 PROPERTY LOCATION AND ACCESS**

The property is located approximately 200 km west of William's Lake and consists of 12 contiguous unpatented mining claims comprising approximately 5,487 hectares in the Caribou Regional District, British Columbia (see Table 1 for complete listing of claims). The centre of the property is located approximately 10 km southwest of the southern end of Tatlayoko Lake at 124°33' west longitude, 51°22' north latitude and covers exposures along the north slope of Mts Homathko, Naden and Moore at elevations ranging from 1000 to 3000 metres above sea level (3,280 to 9,850 ft). All claims are registered 100% to Transition Metals Corp.

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

Figure 1: Property Location Map



**Table 1. Listing of Claims**

Tenure Number	Claim Name	Owner	Tenure Type	Tenure Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
761502	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	444
761522	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	504
761562	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	484
761582	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	484
761602	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	505
761862	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	484
761882	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	444
761902	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	363
761922	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	363
761942	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	484
761962	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	424
761982	MCDougall	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	504

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

#### **4.0 HISTORY**

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

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

In 1964, a reconnaissance team lead by James McDougall of Falconbridge landed on the north slope of Mt Homathko to investigate an exposure of rusty quartz veining located at the base on a retreating ice field. Rocks collected during this stop returned highly elevated values of gold in grab samples from rock outcropping on the property. The following summer, a party returned to stake the property and conduct a 3 week program of prospecting and sluice trenching. The work conducted during the early summer of 1965 identified a broad zone of auriferous quartz/carbonate veins hosting values up to 11 oz/t gold. It was recommended that a drill be employed to obtain a continuous sample through the Discovery Creek Showing area and investigate areas covered in overburden. It was noted that the proximity to the showing to the ice field, the remote location, short season and the price of gold were deterrents to Falconbridge conducting additional work on the prospect at the time. It was further noted that the ice field was retreating quickly and would provide the potential to reveal additional veining up section. In 1966 McDougall recommended that Falconbridge return at a later date, when the price of gold was increased and the ice field had further retreated. Record of these activities conducted by Falconbridge did not become publically available

until 2007, after private company records donated to the BC Department of Mines were scanned and made available to the public.

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

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

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

The property was visited in 2010 by Transition Metals who submitted an assessment report detailing mapping and prospecting work conducted over a 1 week period in July of that year.

## **5.0 GEOLOGY**

### **5.1 REGIONAL GEOLOGY**

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

### **5.2 PROPERTY GEOLOGY**

The most recent publically available geology maps covering the project area were produced by Roddick and Tipper of the GSC in 1985 at a scale of 1:125,000. Field work in 2010 and 2011 has sought to improve the level of knowledge concerning the geology and structure of the property so that the extent of altered and deformed volcanic and intrusive rocks associated with auriferous quartz carbonate veining observed at the Discovery Creek Showing could be more effectively traced. Geological mapping incorporating field observations and measurements collected on claims 761502, 761522 and 761562, aerial photography obtained from Google Earth and digital elevation information obtained from Geobase.ca was used to update and expand upon the 1:5000 scale geological interpretation initiated in 2010.

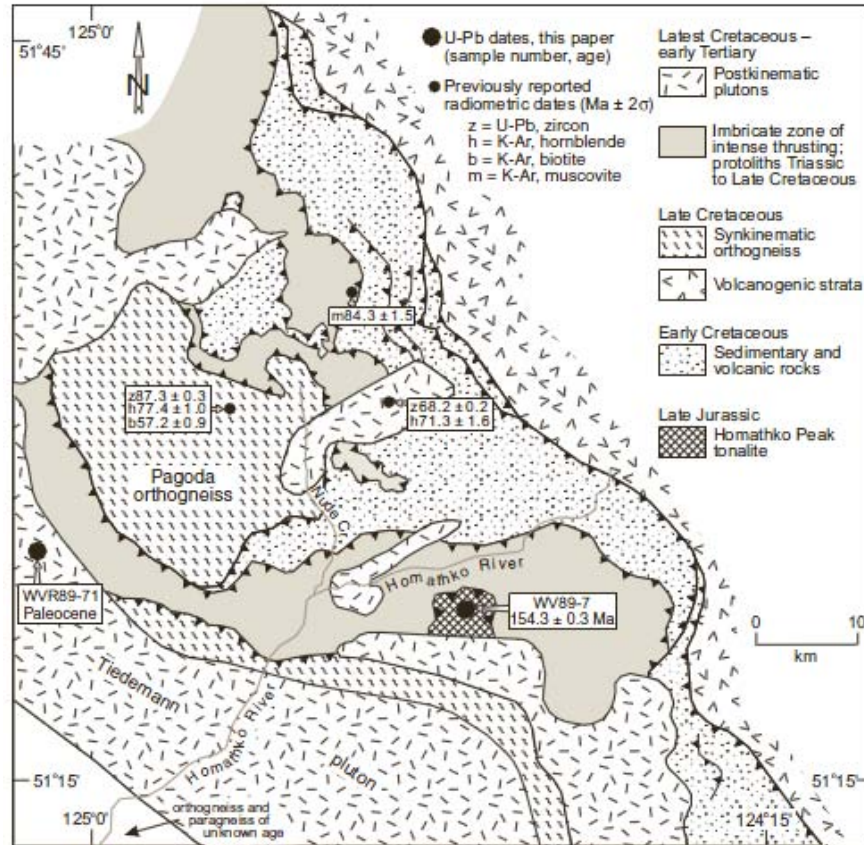


Figure 2: Regional Geology of the Eastern Waddington thrust Belt (modified from Rushmore and Woodsworth, 1994)

### 5.2.1 Homathko Tonalite

The peak of Mt Homathko is underlain by massive medium grain quartz diorite consisting of 50% albite and plagioclase, 40% augite and up to 10% quartz overprinted locally by fracture controlled to pervasive epidote. This rock is massive in character, with no apparent signs of ductile shearing observed. As previously mentioned, this unit was dated by Parish in 1992 as early Jurassic (154.3 +/- 0.3 Ma) in age. Locally centimetre scale patches of burnt sulphides (pyrite, pyrrhotite with trace chalcopyrite) were observed in this unit. The base of this formation provides a prominent ledge upon which the retreating Ice field on the north face of Homathko is now restricted. Contact relationships between the base of this unit and underlying volcanic and metasedimentary rocks are poorly exposed obscured by talus and other debris but appears to consist of a thrust fault. Near the southern boundary between claims 561522 and 561562, quartz carbonate veining hosting arsenopyrite was observed in exposures traced in 2011 over an area approximately 400 metres in diameter. Assays from these samples returned elevated arsenic, but not gold or silver.

### 5.2.2 Upper Volcanics

This unit consists of a horizon of massive to pillowed mafic volcanics ranging from 0 to 100m in thickness exposed along the lower contact cliff face of the Homathko Tonalite across the breadth of claims 761602, 761502, 761522, 761562 and is interpreted to extend into lower elevation portions of 761942. These are aphyric weakly foliated rocks without any distinguishable compositional layering.



### 5.2.3 Upper Metasediments

This unit consists of a 20 to 80m wide band of strongly sheared rusty weathered pyritic mudstones, graphitic argillites and siltstones. This unit underlies the Upper Volcanic unit and can be traced across the breadth of claims 761502, 761522 and 561562. The Strike of the unit ranges from 070 to 090° and the dip ranges from 60 to 70°. Narrow quartz carbonate veinlets were observed in this unit containing trace amounts of disseminated pyrite. On claim 561562, the unit is observed intruded by small bodies of quartz feldspar porphyry of an apparent similar composition to the Homathko Porphyry.



Figure 3: View of Upper Metasediment formation taken claim 761562 invaded by quartz carbonate veining



**Figure 4: 50cm wide quartz carbonate vein hosting trace Arsenopyrite traced for 25 metres at surface located on claim 761562 in altered Metasediments**

#### **5.2.4 Camp Volcanics**

This unit consists of a 50 to 100m thick band of variably sheared and altered mafic volcanic underlies the Upper

Metasediments. This unit is well exposed in the vicinity of the location used by the company in 2010 to place its temporary helicopter fly camp on claim 561502. It consists of massive to pillowed chloritic mafic volcanic overprinted by quartz-ankerite veining containing minor amounts of pyrite and chalcopyrite. Near contacts with veining, weathered surfaces take on a buff colour related to increased carbonate alteration. The degree of shearing in this unit appears to increase towards the lower contact where quartz carbonate veining is observed rotating into the plane of shearing roughly Az 070/-65°. Away from the lower contact deformed veining occurs more sporadically at various orientations. This unit is interpreted to extend to the east through claims 561562 and to the west into 561602 based on field observations, however exposures on these claims have not been sampled.

Figure 5 depicts an exposure of strongly carbonatized volcanic overprinted by deformed quartz carbonate veinlets occupying up to 15% of unit taken in 2010. Narrow dyklets of quartz feldspar porphyry similar in appearance to the Homathko Porphyry are observed intruding this unit as evidenced in the photo provided in Figure 6.



Figure 5: Photo of sheared quartz/carbonate (ankerite) altered Camp Volcanics taken in 2010



Figure 6: Photo of quartz feldspar porphyry dyke intruding into the Camp Volcanics

### 5.2.5 Homathko Porphyry

This unit consists of a 20 to 60 metre thick horizon of buff weathered quartz feldspar porphyry overprinted by extensive quartz carbonate veining. The exposed surface of this unit exhibits a distinctive buff-orange colour due to the limonitic weathering of ankerite which is easily identifiable in the field or from air. This unit appears to pinch and swell along a structure paralleling the strike of the unit has been traced on foot and by air for a strike distance of approximately 2 km. The unit is strongly overprinted by quartz carbonate veining occupying between 5 to 50% of unit, and is pervasively sericitized and silicified hosting trace amounts of fine disseminated pyrite. The orientation of veining within the Homathko Porphyry appears erratic, however near the Upper and lower contact, unit becomes strongly sheared striking 070/65°, and veining is observed rotated into the plane of shearing. Figure 7 provides a view of an exposure of the altered Homathko Porphyry unit looking to the east towards the Chopper Zone, overlain on its upper contact with the Camp Volcanics and underlain at its lower contact by the Lower Volcanics.



**Figure 7: Buff Coloured Homathko Porphyry overlain by Camp Volcanics, underlain by Lower Volcanics highlighted on figure**

Mapping in 2011 identified an exposure of feldspar porphyry intruding into the Upper Sediment formation described in section 5.2.3 on claim 761562 that appears to be of a similar composition to that exposed further to the west. Extensive veining was observed in the surrounding sediments close to this outcrop, however of seven samples collected, none returned elevated values of base or precious metals. Figure 8 depicts a sample taken from this location.



**Figure 7: Buff Coloured Homathko Porphyry overlain by Camp Volcanics, underlain by Lower Volcanics highlighted on figure**

Mapping in 2011 identified an exposure of feldspar porphyry intruding into the Upper Sediment formation described in section 5.2.3 on claim 761562 that appears to be of a similar composition to that exposed further to the west. Extensive veining was observed in the surrounding sediments close to this outcrop, however of seven samples collected, none returned elevated values of base or precious metals. Figure 8 depicts a sample taken from this location.



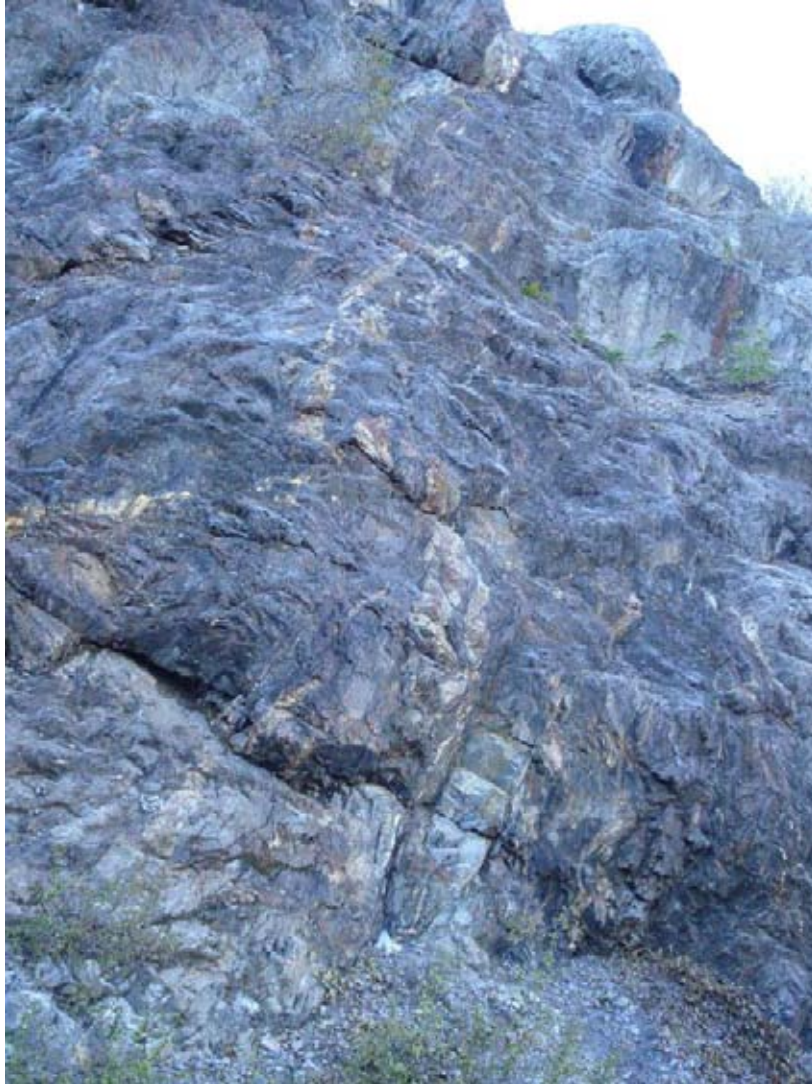
**Figure 8: Feldspar Porphyry exposure on claim 761562**

### **5.2.6 Lower Volcanics**

This unit consists of a 50 to 100m thick horizon of variably sheared and altered mafic volcanics. The unit appears similar in composition to the Camp Volcanics, and may represent a fault offset extension to the Camp Volcanics or dilation about the Homathko Porphyry. This unit was mapped on claims 761502 and 761522 in 2010 and is interpreted to extend to the west into claim 761602 and to the east into claim 761652 based on observed field relationships. One sample was collected near the base of this unit and the underlying Lower Metasediment unit that returned a value of 0.79 g/t Au, extending the known extent of elevated gold mineralization near the Discovery Creek Showing approximately 60 metres further into the footwall.

### **5.2.7 Lower Metasediments**

This unit consists of reddish brown coloured weathered pyritic mudstones, graphitic argillites and siltstones. Unit appears to be quite thick and extends down slope under deposits of slide material and vegetation, striking 070/65°, paralleling the structures exposed around the margins of the Homathko Porphyry. This unit hosts minor bedding controlled and euhedral pyrite. One sample was collected in this unit located west of the Discovery Creek Showing that did not return elevated base or precious metal values. Samples collected on claim 761582 are interpreted to have been collected from this unit. None of the samples collected in this unit on claim 761582 returned elevated base or precious metal values either.



**Figure 9: Lower Metasediment exposure located on claim 761502 looking west**

### **5.2.8 Structure**

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

The orientation of the ductile shear zone developed around the Homathko Porphyry is not consistent with the interpreted orientation of the mapped thrust fault and strikes 070/065°. The shape of the mapped thrust fault feature also implies an overall standard geometry for a more steeply dipping normal fault.

Another prominent structure observed on the property that seems to parallel the steep south dipping shear zone developed around the Homathko Porphyry and can be traced using lineament data and offsets in geology from the



south flank of Projectile Mountain across the north and central portions of claims 761502, 761522, 761562, 761582, 761862, and 761982 south of the Morris Mine gold/antimony occurrence.

Thrust faulting relationships are however observed on the property. Field relationships imply that a shallow southwest dipping thrust fault does occur near the base of the Homathko Tonalite, extending to the east under ophiolitic volcanics and ultramafics which overly the Triassic Mount Moore volcanic and sedimentary sequence hosting the Homathko Porphyry and associated mineralization.

## **6.0 MINERALIZATION**

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

Minfile number 092N 023 – the Hom showing is located on claim 761582 and is described as an occurrence of arsenopyrite, pyrite and chalcopyrite located on Rainbow Mountain, approximately 6 kilometres east-northeast of Homathko Peak, 9 kilometres southwest of the southern end of Tatlayoko Lake. Field investigations in 2011 identified the presence of arsenopyrite hosted by quartz carbonate in tonalite, but it is unclear whether or not the sampled material is the same referred to in Minfile 092N 023.

Investigation of the Discovery Creek area by the Company in 2010 located a 20 to 60m wide exposure of stockwork of quartz ankerite veining over a strike length of approximately 200m, beyond which the unit dips under deposits of overburden. Quartz veining ranging from a few millimetres to 2-3 metres in width are widely distributed throughout the Homathko Porphyry composing between 1 and 50% of the rock volume accompanied by pervasive carbonate and sericite alteration. Near the sheared contact between the Homathko Porphyry and the Camp Volcanics, discontinuous quartz carbonate veinlets oriented in the plane of shearing up to 3m in width traceable along strike for up to 30 m were observed. Similarly oriented discontinuous veining in shear structures developed within the Camp Volcanics was also observed.

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

Work in 2011 further confirmed the presence of elevated gold mineralization in the vicinity of the Discovery Creek Showing. A sample of vein material identified near the base of the Lower Volcanic formation (L781052) located at 387,143 mE, 5,692,943 mN returned 0.79 g/t Au. In the vicinity of the Discovery showing, elevated gold silver and copper values in grab samples have been obtained across a sampled section of the exposed geology now reaching approximately 140 in thickness. Along strike from the Discovery Creek Showing, elevated gold values have been traced for approximately 1.3 kilometres.

No elevated gold values were detected in the sampled locations on the northeastern flank of Mount Homathko, nor on

the eastern flank of Naden Mountain. Elevated arsenic values up to 0.85% As were obtained from quartz carbonate veining hosting arsenopyrite occurring in the Homathko Tonalite on the northeastern flank of Mt Homathko as evidenced by samples L781157, L781158 and L781159.

## 7.0 EXPLORATION WORK

From October 18<sup>th</sup> to October 25<sup>th</sup>, 2011 representatives of Transition Metals implemented a program of mapping and sampling on the property. During this period, representatives of the Company also arranged to meet with representatives of the Tsilhqot'in National Government to discuss details of a proposed diamond drilling work permit.

The objective of the field work was to further determine the controls on the observed mineralization, map out the distribution of these controls and better establish field relationships on the property. Time constraints in 2010, only allowed for the investigation of the immediate area of the Discovery Creek Showing. Work in 2011 focussed on mapping and prospecting the north eastern exposed flank of Mount Homathko near the tree line, and a preliminary investigation of the east flank of Naden Mountain.

The work was completed by Greg Collins, Tom Hart, and Michaela Kuuskman, consultants and employees of Transition Metals Corp, making use of helicopter support provided by White Saddle Air Services located at Bluff Lake, near Tatla Lake British Columbia. Traverses to the property supported by helicopter were made on October the 20<sup>th</sup> and 22<sup>nd</sup>. Snow and inclement weather kept the crew grounded on the 21 and 23<sup>rd</sup>.

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

- **October the 18<sup>th</sup>** – Travel for G.Collins, T.Hart and M.Kuuskman to Williams Lake from Vancouver
- **October the 19<sup>th</sup>** – Travel to South end of Tatlayoko Lake to assess access and snow conditions
- **October the 20<sup>th</sup>** – G.Collins, T.Hart and M.Kuuskman revisit the Discovery Creek Showing on the north slope of Mount Homathko to collect 8 additional assay and whole rock samples. Air lifted to the northeast shoulder of Homathko in afternoon to collect an additional 21 assay and whole rock samples and to conduct geological mapping.
- **October the 21<sup>st</sup>** - Crew Grounded at White Saddle due to inclement weather.
- **October the 22<sup>nd</sup>** – G.Collins, T.Hart and M.Kuuskman land on east side of Naden Mountain to collect 12 assay and WR sampled and to conduct geological mapping.
- **October the 23<sup>rd</sup>** – Inclement weather returns. Pack up samples and gear and return to Williams Lake.
- **October the 24<sup>th</sup>** – Meet with representatives from the Tsilhqot'in National Government in Williams Lake to discuss drill permit application
- **October the 25<sup>th</sup>** – Return for G.Collins, T.Hart and M.Kuuskman from Williams Lake to Vancouver

In total 42 rock samples were collected on claims 761502, 761522, 761562, and 761862 from a variety of lithologies.

Appendix A contains a listing of all sample numbers, coordinates and sample descriptions. Appendix B provides a copy of the assay certificates obtained from the samples collected. A compilation map depicting a geological

interpretation of the survey area is included in Appendix C.

## **8.0 DISCUSSION OF RESULTS**

Results from grab sampling in the vicinity of the Discovery Creek Showing confirm and further expand upon the known extent of elevated gold values exposed in bedrock at surface. To date, gold mineralization associated with stockwork veining occurring in the Homathko Porphyry and in surrounding sheared and altered (Sericite - Ankerite +/- fuchsite) volcanics has been traced for approximately 1.3 km along the exposed strike and over an approximate width (in the vicinity of the Discovery Creek Showing of ~140 metres).

The bulk of samples collected on the northeastern flank of Homathko were taken in either the Homathko Tonalite or Upper Metasediment formations located stratigraphically above the mineralized formations (Camp Volcanic, Homathko Porphyry, and Lower Volcanic). As such they sampled material outside the known envelope hosting elevated gold values exposed in the vicinity of the Discovery Creek Showing. A traverse down the northeastern slope of Mt Homathko into the tree line may intersect the eastward continuation of the Homathko Porphyry. The significance of the elevated arsenic values obtained from veining in the Homathko Tonalite is not well understood. Additional sampling in the Homathko Tonalite should be considered to determine the extent of metallogenic zonation and alteration around this occurrence.

At Naden Mountain, 12 assay and whole rock samples were collected. None of the samples collected returned elevated precious or base metal values. Two formations were mapped. The northern and eastern slope of Naden Mountain appears to be underlain by a shallow south dipping sequence of argillitic shales and mudstones overlain across a thrust fault by mafic volcanics and coarse grain ultramafic rocks interpreted to be part of an ophiolite sequence. The argillitic shales and mudstones appear similar in composition to the Lower Metasediment formation, as such would be lower in the stratigraphic sequence to the prospective mineralized formations exposed in the vicinity of the Discovery Creek Showing. The overlying ophiolites may occur within the same thrust block hosting the Homathko Tonalite that in turn overlies the prospective mineralized formations of the Discovery Creek Showing. Potential exists, based on the interpreted field relationships that an extension to the prospective formations exposed in the vicinity of the Discovery Creek Showing could exist under the thrust covered portions of Naden Mountain.

## **9.0 STATEMENT OF COSTS**

A cost of \$24,979.81 related to the support, conduct, interpretation and reporting of work presented in this report was incurred. Please refer to Appendix D for a detailed statement of costs.

## **10.0 INTERPRETATION AND CONCLUSIONS**

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

Apart from limited prospecting work on the property, the occurrences identified in this report have not been

systematically investigated. To date, no drilling or previous coverage of the property by geophysics or geochemical surveys has been completed. Other prospective areas on the property remain completely unevaluated.

Results from the work completed to date on the property confirm a 1.3 km long trend of elevated gold values in bedrock grab samples that is up to ~140 metres thick in the vicinity of the Discovery Creek Showing. The elevated gold values occur in a host rock interpreted to be favourable for hosting economic mesothermal lode gold deposits.

Representative length weighted surface channel sampling or shallow diamond drilling is required to further determine the distribution of precious metals associated with the mineralization exposed at surface.

## **11.0 RECOMMENDATIONS**

Additional work to further characterise the extent of the alteration system and mineralization along strike at surface and at depth is recommended. The company has applied for and has been granted permits to allow for the drilling of 5 shallow diamond drill hole to be completed in the vicinity of the Discovery Creek Showing. Coverage of the property by an airborne geophysical survey and an orientation soil geochemical survey would be other useful to evaluate the regional potential on the property with the goal of identifying other near surface occurrences.

## 12.0 STATEMENT OF THE AUTHOR

I, John Gregory Collins, certify that:

- 1) I am a Professional Geoscientist who belongs to the APGO and the APEGBC
- 2) I currently reside at 2577 Buckhorn Road, RR#1 Lakefield Ontario, K0L 2H0
- 3) I hold a B.Sc. degree in Geological Engineering obtained from the Queen's University of Ontario in 1994.
- 4) I am the proprietor of G. Collins Geoscience Inc., a consulting company based in Lakefield Ontario contracted by Transition Metals Corp. to provide management services with respect to ongoing exploration and development activities on their properties in Ontario and British Columbia. In this capacity I serve as a principal director of the company and am authorized to act as an Agent of the Company.
- 5) I have been working continuously as an exploration/project geologist in Canada and internationally from 1994 to present.

Lakefield Ontario

Respectfully submitted

{SIGNED}

{Greg Collins}

April 21, 2012

## **APPENDIX A**

Sample Location and Descriptions

Sample	Rock	Description	Easting	Northing
L781104	sediment	qtz carb veinlets in metasediment w tourmaline	390731	5692760
L781162	volcanic	1cm quartz vein in orangey beige mafic volcanic (210/30), carbonate in quartz vein (5%) with sulphides and grey mineral. Two photos at this outcrop	395085	5692816
L781112	sediment	Rusty stained carbonaceous argillite	395216	5692451
L781105	sediment	Qtz carb veinlet w tr pink mineral	390788	5692625
L781053	volcanic/qv	shrd with 0.5 cm foliation parallel sulphide lenses cut by 2 cm white quartz vein with trace pyrite perpendicular to foliation	387123	5692913
L781157	tonalite	50cm quartz vein with possible trace sulphides in a tonalite? Contains the metallic mineral with striations (stibnite? Arsenopyrite?)	390247	5692618
L781158	tonalite	50cm quartz vein with possible trace sulphides in a tonalite? Contains the metallic mineral with striations (stibnite? Arsenopyrite?)	390247	5692618
L781059	quartz carbonate vein	0.25-1.0 cm quartz-grey mineral vein hosted by massive fine-grained siliceous buff colour tonalite	390115	5692689
L781152	volcanic	2-6cm quartz vein (182/70) in camp volcanics. Interstitial Fe-carb alteration and 2% pyrite in vein	387276	5692848
L781156	volcanic	Quartz vein (N trend, near vertical dip) in Intermediate volcanic, no sulphides but Fe-carb in wall rock	390486	5692675
L781103	sediment	Rusty stained sheared sediment mv contact	387033	5692910
L781106	sediment	5-30 cm qtz carb vein.	391050	5692782
L781058	quartz vein	0.25-1.0 cm quartz-tourmaline/chlorite vein hosted by massive fine-grained siliceous buff colour tonalite	390115	5692689
L781159	tonalite	Set of three 0.5-3cm quartz veins (steeply dipping) with an E-W trend in Tonalite. Possible trace sulphides	390117	5692593
L781060	quartz carbonate vein	up to 5 cm white vein with chlorite hosted by shrd volcanic	390137	5692808
L781154	sediment	Coarse grained (large crystals) quartz vein in extremely fissile schist. Moderate Fe-carb alteration around vein	390629	5692698
L781113	conglomerate	rusty pebble conglomerate hosting minor py	395190	5692682
L781107	sediment	1m wide qtz carb vein in silicified metasediment	391048	5692804
L781111	porphyry	qtz carb veining in carbonitized metasediment	395246	5692439
L781102	quartz vein	10cm qtz carb vein at contact between qfp and shea	387195	5692908
L781151	porphyry	Set of 1-4 cm E-W quartz veins in Fe-stained porphyry. Strong sulphide staining	387212	5692894
L781109	porphyry	qtz carb stockwork veining in sheared porphyry	390903	5692742
L781055	quartz vein	north-trending shear in feldspar porphyritic volcanic with carbonate alteration	390521	5692698
L781057	quartz vein	0.5-1.0 cm with trace pyrite hosted by massive tonalite or dacite with trace pyrite	390262	5692658
L781160	volcanic	Quartz vein in Fe-carb altered (strongly altered) in mafic volcanic, possibly camp volcanic?	390007	5692792
L781110	porphyry	Qtz carb veining in carbonitized feldspar porphyry	390924	5692771
L781054	quartz vein	vuggy vein in skree	390644	5692663
L781061	quartz vein	with trace pyrite hosted by mafic volcanic	394072	5689636
L781051	volcanic	shrd with trace-1% disseminated pyrite, moderate carbonate-iron carbonate alteration	387146	5692923
L781108	sediment	1m wide zone of qtz carb veining hosting tr As?	391042	5692816
L781153	sediment	4cm quartz vein (085/75) with intense sulphide staining (sulphur staining runs down cliff) with pockets of 50% pyrite.	387197	5292858
L781114	sediment	Rusty stained qtz/chlorite veining - narrow attent	395201	5692656
L781155	volcanic	60 cm gap in Intermediate volcanic with large (2cm) quartz crystals growing outwards in gap. N/S vein with 90 degree dip	390523	5692696
L781063	quartz vein	hosted by fe-carbonate altered mafic volcanic	394895	5692396
L781062	quartz-carbonate vein	hosted by mafic volcanic with fe-carbonate alteration	394883	5692354
L781161	sediment	1cm quartz vein in sulphide stained argillite with 5-10cm tuffaceous (grey) clasts	395265	5692469
L781101	volcanic	Rusty stained sheared mafic volcanics	387215	5692921
L781065	interflow sediment	very fine grained dark grey tuff or interflow sed 2-3 cm thick with trace disseminated fine-grained pyrite	394873	5692444
L781064	quartz carbonate vein	light grey to white, 3 cm shallow north dipping vein with trace fe-carbonate, pyrite in light grey green feldspar porphyritic intermediate tuff breccia	394911	5692423
L781056	quartz carbonate vein	numerous veinlets hosted by feldspar porphyritic well foliated mafic to intermediate volcanic with fe-carbonate alteration	390334	5692678
L781052	volcanic/qv	shrd with 0.5 cm foliation (312/90) parallel sulphide lenses cut by 5 cm white quartz vein with trace pyrite perpendicular to foliation	387143	5692943
L781115	conglomerate	Rusty stained conglomerate hosting minor py (2 to-	395175	5692661

## **APPENDIX B**

Assay Certificates





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

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

Page: 1  
 Finalized Date: 26- NOV- 2011  
 Account: TRAMET

**CERTIFICATE VA11221614**

Project: PN 6  
 .O. No.:  
 This report is for 42 Rock samples submitted to our lab in Vancouver, BC, Canada on  
 5- OCT- 2011.

The following have access to data associated with this certificate:

GREG COLLINS  
 SCOTT MCLEAN

THOMAS HART

PETER MCINTYRE

**SAMPLE PREPARATION**

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

**ANALYTICAL PROCEDURES**

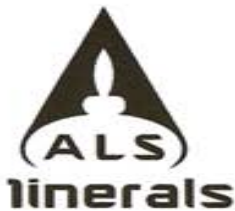
ALS CODE	DESCRIPTION	INSTRUMENT
Au- ICP21	Au 30g FA ICP- AES Finish	ICP- AES
ME- ICP41	35 Element Aqua Regia ICP- AES	ICP- AES

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

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

Signature:

Colin Ramshaw, Vancouver Laboratory Manager



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Page: 2 - A  
 Total # Pages: 3 (A - C)  
 Finalized Date: 26- NOV- 2011  
 Account: TRAMET

Project: PN 6

**CERTIFICATE OF ANALYSIS VA11221614**

Sample Description	Method Analyte Units LOR	WEI- 21	Au- ICP21	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %
31151		0.46	0.171	34.1	0.18	11	<10	20	<0.5	245	2.03	6.7	9	14	161	3.35
31152		0.72	0.016	<0.2	0.83	78	<10	20	<0.5	<2	15.2	<0.5	9	41	6	2.68
31153		1.06	0.027	<0.2	0.13	4	<10	20	<0.5	<2	0.65	<0.5	6	21	15	2.02
31154		1.78	0.003	<0.2	0.18	23	<10	10	<0.5	<2	3.97	<0.5	2	6	1	3.03
31155		1.42	0.003	<0.2	1.39	4	<10	10	<0.5	<2	1.58	<0.5	12	64	2	2.14
31156		1.18	0.003	<0.2	1.20	41	<10	10	<0.5	<2	0.48	<0.5	8	11	15	2.19
31157		0.86	0.052	<0.2	0.29	8490	<10	80	<0.5	<2	0.04	<0.5	<1	9	3	1.52
31158		1.14	0.040	<0.2	0.16	7390	<10	50	<0.5	<2	0.03	4.4	1	8	5	1.11
31159		1.36	0.002	<0.2	0.44	27	<10	60	<0.5	<2	0.03	<0.5	2	8	8	1.47
31160		1.18	0.005	<0.2	0.89	9	<10	30	<0.5	<2	4.69	<0.5	6	3	16	1.66
31161		0.78	0.007	0.3	2.68	3	<10	10	<0.5	<2	0.51	<0.5	16	339	84	4.66
31162		0.98	0.002	<0.2	0.25	<2	<10	<10	<0.5	<2	0.06	<0.5	2	38	6	0.79
31101		1.34	0.017	<0.2	3.12	2	<10	20	<0.5	<2	0.77	<0.5	17	30	93	5.13
31102		1.42	0.281	25.8	0.98	13	<10	30	<0.5	<2	0.84	1.7	17	14	9870	3.54
31103		1.96	0.003	0.2	2.58	41	<10	50	<0.5	<2	4.91	<0.5	15	50	178	5.25
31104		1.22	0.002	<0.2	0.32	<2	<10	40	<0.5	<2	0.89	<0.5	3	8	19	1.63
31105		1.04	0.004	0.3	2.93	<2	<10	20	<0.5	<2	2.41	<0.5	13	10	413	2.61
31106		1.06	0.001	0.2	0.16	28	<10	20	<0.5	<2	1.85	<0.5	5	6	21	2.13
31107		1.02	0.003	<0.2	0.24	16	<10	40	<0.5	<2	0.77	0.5	5	18	14	1.97
31108		1.70	0.003	<0.2	0.04	5	<10	40	<0.5	<2	0.15	<0.5	3	14	7	1.16
31109		2.02	0.004	<0.2	0.37	10	<10	40	<0.5	<2	0.29	<0.5	1	8	2	1.42
31110		1.48	0.003	<0.2	0.16	9	<10	10	<0.5	<2	0.20	<0.5	1	6	3	1.23
31111		0.92	0.003	<0.2	1.50	14	<10	80	<0.5	<2	0.63	<0.5	11	123	8	2.89
31112		1.18	0.013	0.3	1.34	<2	<10	10	<0.5	<2	0.19	<0.5	3	102	48	3.90
31113		1.04	0.007	0.2	2.61	21	<10	10	<0.5	<2	3.54	3.0	12	98	57	3.88
31114		1.30	0.004	<0.2	1.07	4	<10	20	<0.5	<2	2.93	<0.5	9	69	37	1.37
31115		1.66	0.004	0.2	0.97	2	<10	10	<0.5	<2	1.15	<0.5	13	106	94	4.21
31051		0.90	0.008	0.5	5.84	8	<10	10	<0.5	2	1.75	<0.5	32	44	37	9.63
31052		1.30	0.785	0.2	2.42	2	<10	10	<0.5	<2	6.00	<0.5	16	13	104	3.85
31053		1.40	0.008	0.2	0.94	<2	<10	10	<0.5	<2	2.73	<0.5	22	7	102	3.63
31054		1.52	0.004	<0.2	0.26	8	<10	30	<0.5	<2	1.26	<0.5	1	9	2	1.88
31055		1.34	<0.001	<0.2	1.74	9	<10	20	<0.5	<2	11.4	<0.5	7	21	17	2.27
31056		2.20	<0.001	0.2	1.15	2	<10	10	<0.5	<2	2.83	<0.5	7	17	4	2.06
31057		1.12	<0.001	<0.2	0.22	9	<10	70	<0.5	<2	0.21	<0.5	1	9	3	1.75
31058		1.32	0.007	<0.2	0.68	27	<10	100	<0.5	<2	0.09	<0.5	1	7	2	1.99
31059		1.18	0.012	<0.2	0.16	1190	<10	40	<0.5	<2	0.02	<0.5	<1	10	4	0.91
31060		1.64	<0.001	<0.2	3.47	25	<10	10	<0.5	<2	2.41	<0.5	23	17	194	6.01
31061		0.84	<0.001	<0.2	0.94	7	<10	<10	<0.5	<2	0.18	<0.5	2	10	42	2.05
31062		0.88	0.001	<0.2	2.19	3	<10	20	<0.5	<2	0.38	<0.5	16	15	107	4.29
31063		1.04	0.044	<0.2	2.41	3	<10	10	<0.5	2	0.78	<0.5	8	9	31	3.35



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 Account: TRAMET

Project: PN 6

**CERTIFICATE OF ANALYSIS VA11221614**

Sample Description	Method Analyte Units LOR	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	
		Ga ppm 10	Hg ppm 1	K % 0.01	La ppm 10	Mg % 0.01	Mn ppm 5	Mo ppm 1	Na % 0.01	Ni ppm 1	P ppm 10	Pb ppm 2	S % 0.01	Sb ppm 2	Sc ppm 1	Sr ppm 1
31151		<10	<1	0.06	<10	0.26	384	4	0.02	9	120	143	1.06	10	1	64
31152		<10	<1	0.09	<10	1.43	1540	1	0.02	31	340	7	0.02	<2	12	367
31153		<10	<1	0.03	<10	0.09	160	5	0.02	4	60	2	0.92	<2	<1	40
31154		<10	<1	0.05	<10	0.09	1225	1	0.06	<1	540	<2	0.01	<2	4	45
31155		<10	<1	0.02	<10	1.47	383	<1	0.03	37	150	<2	<0.01	<2	5	33
31156		<10	<1	0.03	<10	0.78	313	<1	0.02	8	320	<2	<0.01	<2	1	22
31157		<10	<1	0.16	10	0.01	136	1	0.06	2	90	<2	0.27	3	1	9
31158		<10	<1	0.10	10	<0.01	136	<1	0.04	1	60	9	0.26	3	1	7
31159		<10	<1	0.13	20	0.08	716	1	0.05	3	100	3	0.01	<2	2	7
31160		<10	<1	0.10	<10	0.50	479	<1	0.02	4	600	<2	<0.01	<2	2	59
31161		<10	<1	0.03	<10	2.44	819	1	0.07	73	560	4	0.07	<2	7	39
31162		<10	<1	0.01	<10	0.21	209	<1	0.01	14	60	<2	<0.01	<2	1	4
31101		10	<1	0.09	<10	2.09	701	17	0.13	13	330	<2	0.66	<2	9	27
31102		<10	<1	0.09	<10	0.59	456	1100	0.05	14	630	4	1.11	2	3	28
31103		<10	<1	0.21	<10	2.22	906	5	0.14	38	580	4	1.13	<2	6	138
31104		<10	<1	0.10	<10	0.23	534	2	0.02	1	310	5	0.01	<2	2	58
31105		<10	<1	0.01	<10	1.81	841	<1	0.01	6	220	2	0.01	<2	4	101
31106		<10	<1	0.04	<10	0.20	4280	2	0.01	13	70	15	0.01	3	1	65
31107		<10	<1	0.05	<10	0.09	2590	1	0.01	25	130	9	0.01	2	1	13
31108		<10	<1	0.02	<10	0.02	2360	1	0.01	9	50	2	<0.01	<2	<1	12
31109		<10	<1	0.12	10	0.06	858	<1	0.08	1	310	5	<0.01	<2	<1	14
31110		<10	<1	0.03	<10	0.02	985	<1	0.06	<1	240	<2	<0.01	<2	1	14
31111		<10	<1	0.17	<10	1.31	663	<1	0.02	46	220	3	0.01	6	8	14
31112		10	<1	0.01	<10	1.13	452	2	0.05	9	440	3	0.15	<2	6	13
31113		10	<1	0.03	<10	0.92	990	18	0.05	57	470	7	0.92	4	9	18
31114		<10	<1	0.03	<10	0.60	239	4	0.03	56	160	8	0.22	<2	2	23
31115		<10	1	0.01	<10	0.76	542	25	0.11	74	430	2	0.89	<2	2	8
31051		10	<1	0.08	<10	3.14	1170	<1	0.17	17	520	2	1.43	<2	6	84
31052		<10	<1	0.02	<10	1.23	1165	<1	0.04	6	200	<2	0.32	<2	4	80
31053		<10	<1	0.02	<10	0.57	566	<1	0.03	7	210	<2	1.27	<2	1	28
31054		<10	1	0.10	<10	0.03	1270	1	0.07	1	340	<2	<0.01	<2	1	14
31055		<10	1	0.06	<10	1.48	686	<1	0.01	11	180	<2	<0.01	<2	5	136
31056		<10	<1	0.05	<10	0.60	508	<1	0.02	4	440	<2	<0.01	2	4	20
31057		<10	<1	0.13	10	0.01	620	1	0.05	1	90	3	<0.01	<2	1	7
31058		<10	<1	0.20	10	0.05	485	1	0.07	1	130	2	0.01	<2	1	6
31059		<10	<1	0.07	10	0.01	233	<1	0.04	1	100	<2	0.07	2	1	3
31060		10	<1	0.04	<10	1.64	858	<1	0.02	7	1860	2	<0.01	<2	15	71
31061		10	<1	<0.01	10	0.66	369	<1	0.08	1	240	3	0.04	<2	5	5
31062		10	<1	0.13	<10	1.61	795	<1	0.02	10	360	6	<0.01	<2	9	12
31063		10	<1	0.05	<10	1.63	564	<1	0.02	3	260	2	<0.01	<2	3	25



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

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

Page: 2 - C  
 Total # Pages: 3 (A - C)  
 Finalized Date: 26- NOV- 2011  
 Account: TRAMET

Project: PN 6

CERTIFICATE OF ANALYSIS VA11221614

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Th ppm 20	Tl % 0.01	Tl ppm 10	U ppm 10	V ppm 1	W ppm 10	Zn ppm 2
31151		<20	<0.01	<10	<10	5	<10	173
31152		<20	<0.01	<10	<10	24	<10	20
31153		<20	<0.01	<10	<10	2	380	6
31154		<20	<0.01	<10	<10	7	<10	16
31155		<20	0.06	<10	<10	44	<10	18
31156		<20	0.09	<10	<10	31	<10	28
31157		<20	<0.01	<10	<10	1	<10	31
31158		<20	<0.01	<10	<10	<1	<10	125
31159		<20	<0.01	<10	<10	2	<10	25
31160		<20	0.01	<10	<10	21	<10	23
31161		<20	0.23	<10	<10	122	<10	75
31162		<20	0.01	<10	<10	11	<10	5
31101		<20	0.14	<10	<10	103	<10	65
31102		<20	<0.01	<10	<10	35	<10	99
31103		<20	0.07	<10	<10	54	<10	57
31104		<20	<0.01	<10	<10	9	<10	20
31105		<20	0.01	<10	<10	47	<10	53
31106		<20	<0.01	<10	<10	2	<10	40
31107		<20	<0.01	<10	<10	4	<10	76
31108		<20	<0.01	<10	<10	2	<10	15
31109		<20	<0.01	<10	<10	2	<10	34
31110		<20	<0.01	<10	<10	1	<10	20
31111		<20	<0.01	<10	<10	49	<10	39
31112		<20	0.23	<10	<10	117	<10	51
31113		<20	0.16	<10	<10	161	<10	211
31114		<20	0.05	<10	<10	18	<10	16
31115		<20	0.14	<10	<10	35	<10	44
31051		<20	0.10	<10	<10	149	<10	129
31052		<20	0.12	<10	<10	53	<10	46
31053		<20	0.08	<10	<10	26	<10	27
31054		<20	<0.01	<10	<10	1	<10	21
31055		<20	0.01	<10	<10	47	<10	21
31056		<20	<0.01	<10	<10	32	<10	19
31057		<20	<0.01	<10	<10	<1	<10	54
31058		<20	<0.01	<10	<10	1	<10	43
31059		<20	<0.01	<10	<10	<1	<10	15
31060		<20	0.53	<10	<10	170	<10	78
31061		<20	0.14	<10	<10	41	<10	25
31062		<20	0.23	<10	<10	148	<10	70
31063		<20	0.17	<10	<10	54	<10	58



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Page: 3 - A  
 Total # Pages: 3 (A - C)  
 Finalized Date: 26- NOV- 2011  
 Account: TRAMET

Project: PN 6

**CERTIFICATE OF ANALYSIS VA11221614**

Sample Description	Method Analyte Units LOR	WEI- 21 Recvd Wt. kg	Au- ICP21 Au ppm	ME- ICP41 Ag ppm	ME- ICP41 Al %	ME- ICP41 As ppm	ME- ICP41 B ppm	ME- ICP41 Ba ppm	ME- ICP41 Be ppm	ME- ICP41 Bi ppm	ME- ICP41 Ca %	ME- ICP41 Cd ppm	ME- ICP41 Co ppm	ME- ICP41 Cr ppm	ME- ICP41 Cu ppm	ME- ICP41 Fe %
31064		1.04	0.001	<0.2	1.46	2	<10	<10	<0.5	<2	3.30	<0.5	7	52	21	1.85
31065		0.76	0.002	<0.2	2.04	2	<10	10	<0.5	<2	0.55	<0.5	38	105	137	3.66



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Page: 3 - B  
 Total # Pages: 3 (A - C)  
 Finalized Date: 26- NOV- 2011  
 Account: TRAMET

Project: PN 6

**CERTIFICATE OF ANALYSIS VA11221614**

Sample Description	Method Analyte Units LOR	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41
		Ga ppm 10	Hg ppm 1	K % 0.01	La ppm 10	Mg % 0.01	Mn ppm 5	Mo ppm 1	Na % 0.01	Ni ppm 1	P ppm 10	Pb ppm 2	S % 0.01	Sb ppm 2	Sc ppm 1	Sr ppm 1
31064		<10	<1	0.01	<10	0.99	276	<1	0.01	25	100	<2	<0.01	<2	1	49
31065		<10	<1	0.03	<10	1.81	373	1	0.07	77	700	2	0.43	<2	5	20



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Project: PN 6

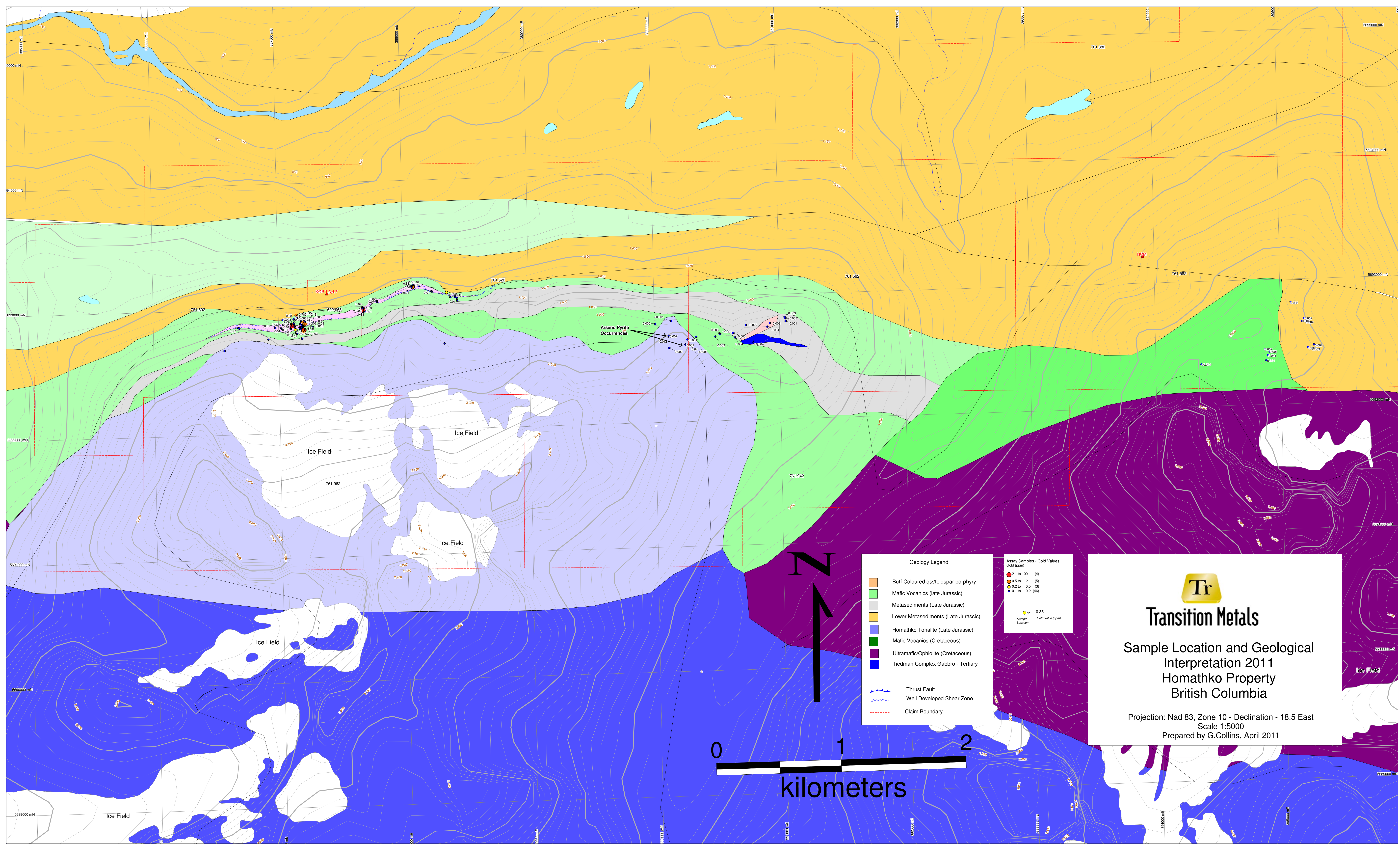
**CERTIFICATE OF ANALYSIS VA11221614**

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Th ppm 20	Ti % 0.01	Tl ppm 10	U ppm 10	V ppm 1	W ppm 10	Zn ppm 2
31064		<20	0.07	<10	<10	41	<10	16
31065		<20	0.21	<10	<10	111	<10	48

## **APPENDIX C**

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





**Geology Legend**


- Buff Coloured qtz/feldspar porphyry
- Mafic Volcanics (late Jurassic)
- Metasediments (Late Jurassic)
- Lower Metasediments (Late Jurassic)
- Homathko Tonalite (Late Jurassic)
- Mafic Volcanics (Cretaceous)
- Ultramafic/Ophiolite (Cretaceous)
- Tiedman Complex Gabbro - Tertiary

Thrust Fault  
 Well Developed Shear Zone  
 Claim Boundary

**Assay Samples - Gold Values**  
Gold (g/t)

- 2 to 100 (4)
- 0.5 to 2 (5)
- 0.2 to 0.5 (2)
- 0 to 0.2 (46)

0.35  
 Sample location

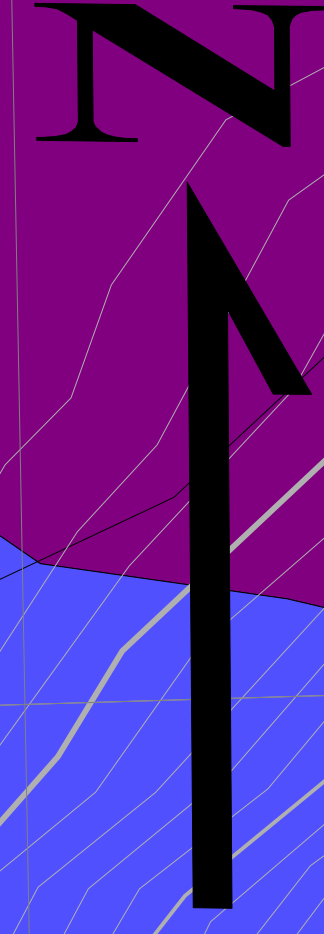
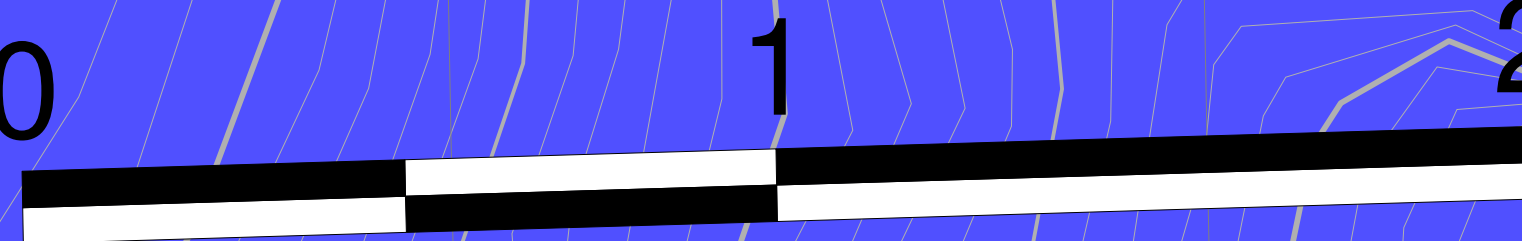


**Transition Metals**

Sample Location and Geological Interpretation 2011  
Homathko Property  
British Columbia

Projection: Nad 83, Zone 10 - Declination - 18.5 East  
Scale 1:5000  
Prepared by G.Collins, April 2011

N

0 1 2  
kilometers

## **APPENDIX D**

### Statement of Costs



# REPORT OF PHYSICAL EXPLORATION AND DEVELOPMENT

Section 15 - Mineral Tenure Act Regulation

Print Form

Reset Form

Mineral Titles and Policy Branch  
Ministry of Energy and Mines

<b>1. EVENT NUMBER(S)</b>	<b>2. TENURE NUMBER(S) ON WHICH WORK WAS DONE</b>	<b>3. TYPE OF CLAIM</b>
	761502, 761522, 761582	<input checked="" type="radio"/> Mineral <input type="radio"/> Place

## 4. RECORDED HOLDER

<b>LAST NAME</b> Transition Metals Corp	<b>FIRST NAME</b>	<b>EMAIL</b> info@transitionmetalscorp.com
<b>ADDRESS</b> 410 Falconbridge Road, Unit 5	<b>CITY</b> Sudbury	<b>PROVINCE / STATE</b> ON
	<b>POSTAL / ZIP CODE</b> P3A 4S4	<b>TELEPHONE</b> (705) 669-0590
		<b>CELL PHONE</b>
		<b>COUNTRY</b> Canada

## 5. OPERATOR *(leave blank if same as RECORDED HOLDER)*

<b>LAST NAME</b> Collins	<b>FIRST NAME</b> Greg	<b>EMAIL</b> gcollins@transitionmetalscorp.com
<b>ADDRESS</b> 2577 Buckhorn Rd., RR#1	<b>CITY</b> Lakefield	<b>PROVINCE / STATE</b> ON
	<b>POSTAL / ZIP CODE</b> K0L 2H0	<b>TELEPHONE</b> (705) 872-6390
		<b>CELL PHONE</b>
		<b>COUNTRY</b> Canada

## 6. REPORT AUTHOR *(leave blank if same as RECORDED HOLDER)*

<b>LAST NAME</b>	<b>FIRST NAME</b>	<b>EMAIL</b>
<b>ADDRESS</b>	<b>CITY</b>	<b>PROVINCE / STATE</b>
	<b>POSTAL / ZIP CODE</b>	<b>TELEPHONE</b>
		<b>CELL PHONE</b>
		<b>COUNTRY</b>

## 7. QUALIFICATIONS / EXPERIENCE OF WORKERS

Crew supervised by G.Collins P.Geo APEGBC, assisted by T.Hart P.Geo APGO and M.Kuusman - field geologist in training

## 8. NEW WORK DETAILS

*(as required under Section 15 of the Mineral Tenure Act Regulation; see Information Updates 8 and 25 for further)*

<b>Actual dates work was done:</b> October 19 to 23, 2011	<b>Work details:</b>	<b>HAND WORK:</b> <input checked="" type="checkbox"/>	<b>APPROVED MINES ACT PERMIT:</b> <input type="checkbox"/>
		<b>MECHANICAL:</b> <input type="checkbox"/>	<b>PERMIT NUMBER:</b> _____

## 9. OTHER SURFACE OR SUB-SURFACE INTERESTS

Are work site(s) on ground encumbered by private surface tenure?  YES  NO

If yes, was the private land holder notified, pursuant to Section 19 of the *Mineral Tenure Act*?  YES  NO

Does the claim that the work was performed on overlap a crown granted mineral claim?  YES  NO

If yes, what rights does the crown grant hold?

**10. WORK ACTIVITY:** i.e. Trenching, open cuts, pits, adits/ shafts, panning, sluicing, washing gravels, reclamation, other  
(If further space is required please use the supplementary section attached)

WORK ACTIVITY	SITE #	TOTAL LENGTH (Metres)	TOTAL WIDTH (Metres)	DEPTH (Metres)	AMOUNT EXCAVATED (m3)	AMOUNT TESTED/ PRODUCED (m3)

Are photos of the work site(s) attached?  YES  NO

Are the work site(s) marked in the field?  YES  NO

How are work site(s)

	TOTAL LENGTH (Metres)	LINE INTERVAL (Metres)	STATION INTERVAL (Metres)
LINE CUTTING / GRID*			
GROUND CONTROL SURVEY*			
PRECISION SURVEY - GPS*			
BCLS SURVEY*			

\*Surveys, line cutting, and grids must be supported by a technical activity in Section 1 of the *Mineral Tenure Act Regulation*, paragraphs (b) to (h) of the definition of technical exploration and development.

Required: \*Attach map at 1:5000 or more that shows ground control or grid lines.

*See attached*

**11. GEOGRAPHIC LOCATION OF WORK SITE(S)**

What is the geographic location of the work site(s)? What are the directions to the claim and/or the work site(s) from the nearest town? Please include all roads, paths, and trails to take to get to the work site(s).\*

Approximately 60 km south of Tatla Lake, 13 km west of the southern tip of Tatlayoko Lake

Required: \*Attach map at a scale of 1:10,000 or more detailed that accurately identifies the geographic location of the work site(s) relative to the claim boundaries.

GPS co-ordinates of work site(s):

SITE NUMBER	UTM ZONE	UTM X (Easting)	UTM Y (Northing)	LONGITUDE (deg°, min', sec'')	LATITUDE (deg°, min', sec'')
1	10	387080	5692910		
2	10	390910	5692720		
3	10	394920	5692420		
4					
5					

Note: It is not a requirement that both UTM and Longitude/Latitude coordinates are entered. Please use the supplementary section if more room is needed.

**12. COST STATEMENT** (See Information Update No. 8 at www.MineralTitles.gov.bc.ca for details on how to complete this section)

A	B			C			D			E			F	
WORK ACTIVITY	* TRAVEL / TRANSPORTATION (people and equipment to and from worksite)			LABOUR cost per person (supervisor labourers, etc)			EXPLORATION EQUIPMENT (all found rate including operator)			FOOD/ LODGING (only include costs while working on claim)			OTHER (must be an applicable cost)	
	Type	km	Rate /km	Type	Hours	Rate /hr	Equipment	Hours	Rate /hr	Person	# Days	Rate /day	Description (include Rates)	Cost
Mapping/Prospecting	Helicopter	1	\$6,312.64	2 Geologists, 1 Asst Geo	150	\$63.25				3 persons	15	\$100.00		
Assays													Multi Element Assay costs, sample shipping	\$2,498.94
Field Supplies													Ship field gear, safety supplies, maps	\$716.85
Transportation/Acc	Truck Rental/ Fuel	1	\$1,802.56							3 persons	6	\$200.00		
Air Travel in BC	Return Van/ Williams Lake	3	\$430.00											
Report Costs				1 Geologist	16	\$78.12								
<b>TOTALS</b>			<b>\$9,405.20</b>			<b>\$10,737.42</b>						<b>\$2,700.00</b>		<b>\$3,215.79</b>

**\* Travel / Transportation (cont'd)**

Was a helicopter required to access the property?  YES  NO

*If your travel/transportation total was standard (ground) access, the allowable limit is capped at 20% of columns B,C,D,F \$3,330.64*

*If your travel/transportation total required helicopter access, the allowable limit is capped at 50% of columns B,C,D,F \$8,326.60*

TOTAL VALUE CLAIMED	
Total costs from columns C, D, E, F:	\$ 16,653.21
Total allowable transportation costs:	\$ 8,326.60
<b>Total value claimed as assessment:</b>	<b>\$ 24,979.81</b>

**CERTIFICATION OF REPORT (Required)**

By dating, and signing or typing my name, I hereby certify that the information contained in this report is a complete, true and accurate description of the work performed on the before-mentioned tenure(s), and understand that any false statement or report may be grounds for cancellation of my claim under Section 40 (1)(b) of the *Mineral Tenure Act*.



Signature of Recorded Holder/ Agent

2012 - 04 - 13

Date (YYYY-MM-DD)

**IMPORTANT:**

The completed report **MUST** include required maps and attachments, such as photos.

This report must be submitted within 30 days of the date the exploration and development work was registered in the Mineral Titles Online system.

This report may be submitted by e-mail to our Mineral Titles e-mail address [Mineral.Titles@gov.bc.ca](mailto:Mineral.Titles@gov.bc.ca) or uploaded as a PDF file in Mineral Titles Online or you can mail the report directly to:

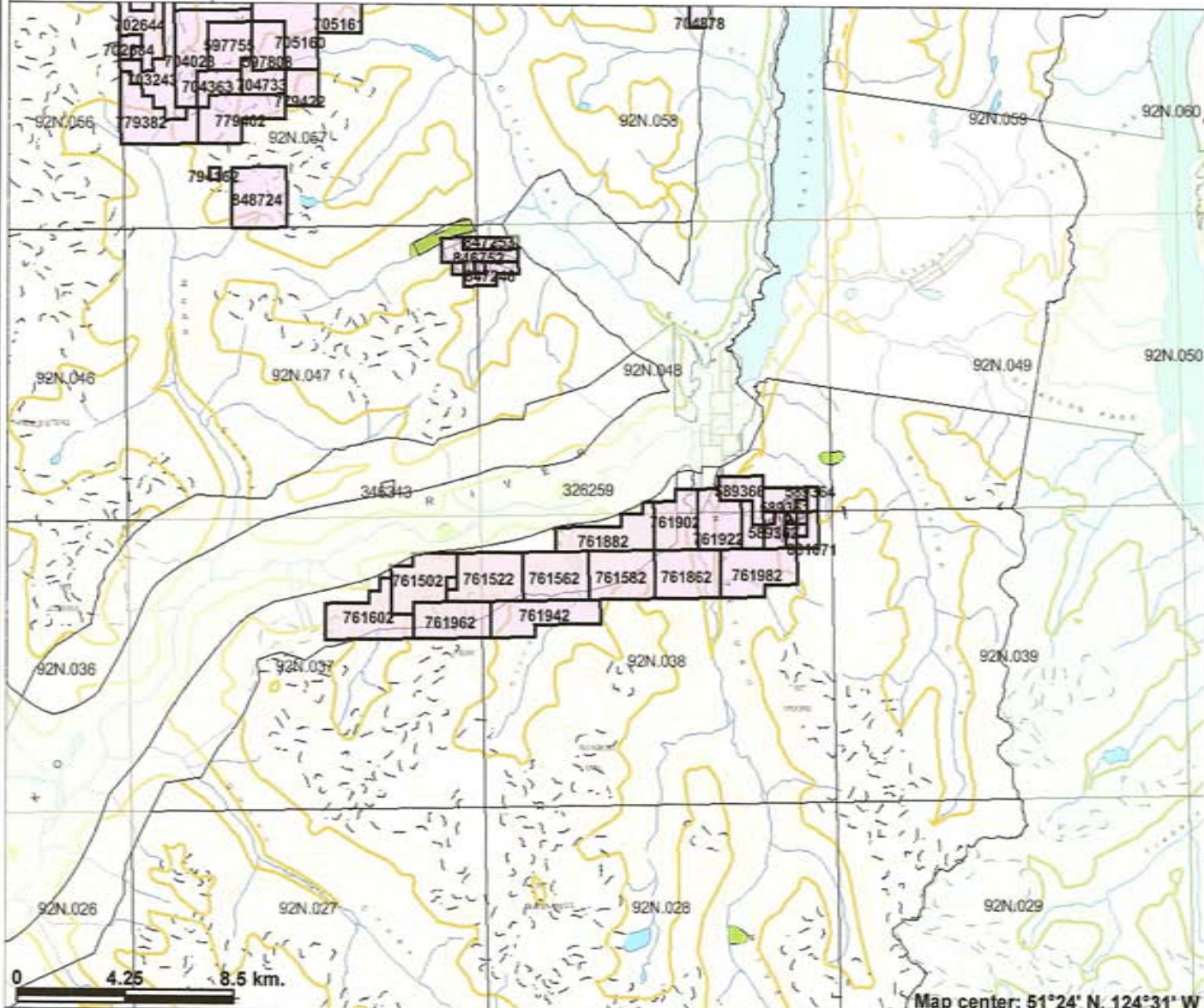
Mineral Titles  
Ministry of Energy and Mines  
300 - 865 Hornby Street  
Vancouver, BC V6Z 2G3

**SUPPLEMENTARY SECTION (Use this section if more space is required)**

EVENT NUMBER(S):

Empty box for supplementary information.

# Transition Homathko Claims



## Legend

- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- Mineral Tenure (current)
- Mineral Claim
- Mineral Lease
- Mineral Reserves (current)
- Placer Claim Designation
- Placer Lease Designation
- No Staking Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- Survey Parcels
- BCGS Grid
- Contours (1:250K)
- Contour - Index
- Contour - Intermediate
- Area of Exclusion
- Area of Indefinite Contours
- Annotation (1:250K)
- Transportation - Points (1:250K)
- Airfield
- Anchorage - Seaplane
- Ferry Route
- Helipoint
- Seaplane Base
- Air Field
- Airport
- Air Feature - Condition Unknown



Scale: 1:237,273

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

Map center: 51°24' N, 124°31' W