

BC Geological Survey
Assessment Report
33261

**ASSESSMENT REPORT
PROSPECTING PROGRAM**

**SILVER FOX PROPERTY
FORT STEELE MINING DIVISION**

N.T.S. MAP SHEETS 082G.002/003/012/013/022

UTM COORDINATES 5442000N – 595000E

OWNERS

Sean Kennedy
107 – 6th Ave
Kimberley BC V1A 2V1
&
Darlene Lavoie
2290 Dewolfe Ave
Kimberley BC V1A 1P5

OPERATOR

Kootenay Silver Inc.
Suite 1820 - 1055 W. Hastings St.
Vancouver BC V6E 2E9

REPORT BY

Craig Kennedy

Prospector

**GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT**
2290 Dewolfe Ave
Kimberley BC V1A 1P5

33,261

August 2012

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SEP 18 2012

L.I.#
FILE NO.**ASSESSMENT REPORT
TITLE PAGE AND SUMMARY**TITLE OF REPORT [type of survey(s)] PROSPECTING TOTAL COST 6370.00AUTHOR(S) CRAIG KENNEDY SIGNATURE(S) Craig KennedyNOTICE OF WORK PERMIT NUMBER(S)/DATE(S) N/A YEAR OF WORK 2012STATEMENT OF WORK - CASH PAYMENT EVENT NUMBER(S)/DATE(S) 5346314 & 5397067PROPERTY NAME SILVER FOXCLAIM NAME(S) (on which work was done) 986838, 986834, 836264 - 836272, 836273COMMODITIES SOUGHT Cu/AgMINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN N/AMINING DIVISION FORT STEELE NTS 0826.032 - 0826.002, 0826.003LATITUDE — ° — ' — " LONGITUDE — ° — ' — " (at centre of work)OWNER(S) UTM COORDINATES 595000E/5442000N1) DARLENE LAVOIE 2) SEAN KENNEDY

MAILING ADDRESS

2290 DEWOLFE AVE
KIMBERLEY B.C. V1A-1P52290 DEWOLFE AVE
KIMBERLEY B.C. V1A-1P5

OPERATOR(S) [who paid for the work]

1) KOOTENAY SILVER INC. 2) _____

MAILING ADDRESS

SUITE 960-1055 W. HASTINGS ST.
VANCOUVER B.C. V6E-2E9

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

WIDE ZONE OF NORTH WEST STRUCTURE - A BASIN GROWTH FAULT INTERSECTED BY NORTH EAST
BASIN FORMING FAULTS. THIS PROVIDES LOGIC FOR MINERALIZING CORRIDORS - SHOWINGS
WITH Pb/Cu INDICATE OPPORTUNITY OF DISCOVERY OF REVETT STYLE COPPER
AND OR COEUR D'ALENE STYLE MASSIVE SULPHIDE VEINSREFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS N/A

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping _____			
Photo interpretation _____			
GEOFYSICAL (line-kilometres)			
Ground			
Magnetic _____			
Electromagnetic _____			
Induced Polarization _____			
Radiometric _____			
Seismic _____			
Other _____			
Airborne _____			
GEOCHEMICAL			
(number of samples analysed for ...)			
Soil _____			
Silt _____			
Rock _____			
Other _____			
DRILLING			
(total metres; number of holes, size)			
Core _____			
Non-core _____			
RELATED TECHNICAL			
Sampling/assaying _____			
Petrographic _____			
Mineralographic _____			
Metallurgic _____			
PROSPECTING (scale, area) <u>1:10,000</u>		<u>986838, 986834, 836264</u>	<u>6370.00</u>
PREPARATORY/PHYSICAL		<u>836272, 836273</u>	
Line/grid (kilometres) _____			
Topographic/Photogrammetric (scale, area) _____			
Legal surveys (scale, area) _____			
Road, local access (kilometres)/trail _____			
Trench (metres) _____			
Underground dev. (metres) _____			
Other _____			
TOTAL COST			<u>6370.00</u>

SILVER FOX PROPERTY

PROSPECTING REPORT

Craig Kennedy

August 2012

1.00 INTRODUCTION

1.10 Location and Access

The property is located 23 kilometres south of Cranbrook, BC. The property is dissected by a large network of logging roads and can be accessed from numerous points including the Gold Creek FSR, Barkshanty FSR, Sunrise FSR, Sundown Creek FSR, and Teepee Creek FSR. A large network of forestry roads provides excellent access to much of the property and all areas of the property are easily traversed by foot.

1.20 Property

Tenures 836264, 986834 and 986838 -Part 1Map, and tenures 836272 and 836273 -Part 2 Map, are part of the larger Silver Fox property that is 53 contiguous blocks owned by Darlene Lavoie and Sean Kennedy both of Kimberley, BC. Currently the property is funded under a first right of refusal to Kootenay Silver Inc.

1.30 History of Previous Exploration

Portions of the Silver Fox property have consistently been held under tenure through the last 15 years. Past work programs have consisted of trenching and limited diamond drilling. Results of this work are not available in the public record. The claim area has been held under tenure by majors, juniors and individuals through the past 40 years.

1.40 Summary - Stratigraphies, Structure and the Exploration Opportunities

The Belt-Purcell stratigraphies so far encountered on and in the general area of the Silver Fox Property starting from the oldest are as follows: Middle Aldridge, Upper Aldridge, Lower Creston, Middle Creston, Lower Kitchener and Middle Kitchener. It's important to note that the Middle Kitchener marks the start of an important Belt-

Purcell extensional event. This event culminates with the intrusion of the subaerial, submergent Nicol Creek mafic volcanics. The Upper Creston, Lower, Middle & Upper Kitchener and Van Creek formation cap all host narrow mafic sills and dikes, some of which are thought to be the feeder systems to the overlying Nicol Creek formation. For prospecting purposes the stratigraphies have been modified with rational as follows.

- 1) Middle Aldridge, Upper Aldridge and Lower Creston, these rocks are quartzites, siltstones and argillites. The rocks are generally tan, grey and dark grey in colour. Thinner bedded more carbonaceous units host inter bedded continuous and intermittent laminations of pyrrhotite and pyrite along with disseminations of the same. Laminated sulphides and blebs of pyrrhotite often have recognizable amounts of chalcopyrite; in most instances the pyrrhotite is weakly magnetic. Quartz veins cutting the Upper Aldridge and Lower Creston will often host massive chlorite with occasional blebs of magnetic pyrrhotite pyrite and chalcopyrite. The majority of prospecting referred to in this report was done on the above mentioned stratigraphies. Of economic interest is that these rocks are reducing rocks. Fragmental or breccias observed are considered tectonic and hydrothermal and not related to shallow water deposition. This is an important distinction as it defines more volatile structural settings, settings which could be conduits for long living mineralizing hydrothermal systems. These rocks are referred to as the Sulphide Facies.
- 2) The Middle Creston formation for prospecting purposes has a number of distinctive features. These are colour, sedimentary features, magnetite and hematite. The stratigraphy also hosts chlorite rich quartz veins. The Middle Creston has bands of mud-chip quartzite breccia, siltstone, medium-fine quartzite and argillite. These rocks are generally watery green, yellow, tan, blue, and mauve in colour. Coarser quartzite is often clear to white or chlorite green. Mud cracks, ripple marks, ball and pillow features are commonly encountered. The main economic feature is the disseminated magnetite and hematite that occurs in these rocks. More than any other feature this one marks a

distinct change in mineralization and sedimentary setting. These rocks are referred to as the Oxide Facies.

This prospecting report highlights the observation that the St. Eugene structural zone, a north north-west trending "monster shear" has more than likely influenced the sedimentary and mineral characteristics of the Silver Fox property.

2.00 PROSPECTING

Prospecting was conducted on two areas of the Silver Fox Property in the early summer of 2012. These were the North St. Eugene shear zone extension and the North Ward Creek/Ranger Lake areas. Both areas have been highlighted by the 2011 silt program.

2.10 Prospecting – Part 1

Prospecting was conducted along the extension of the St. Eugene-Society Girl structural trend as well as the North and Cruz breaks. (See Pocket) It was hoped that an indication of continued structural activity could be recognized in the Creston Formation as you traverse southeast. It has become evident that the St. Eugene-Society Girl, North and Cruz breaks are part of an important mineralizing system which has been active since the beginning of Belt-Purcell time. The polymetallic finger print of the higher elevation mineralization within the structural system indicates an epithermal signature. The fact that mafic dikes both magnetic and non-magnetic exist within and oblique to the major structures would indicate a strong zone of mafic upwelling probably during the extension events culminating with the extrusion of the Purcell Lavas. This volcanic event includes a felsic component in Southeast BC and Northwest Montana. The felsic center is associated with barite, copper, cobalt and silver mineralization at the RoboCop (formally the Roo Property, minfile# 082GSW020). This could indicate a Proterozoic epithermal system, however it is more than likely epithermal mineralization was created by Cretaceous or tertiary reactivation of older structures (?).

In a prospecting sense there are a number of features to be aware of, these are listed below:

- a) Chlorite alteration associated with breccia (fragmentals) and Crystalline Quartz veins
 - b) Sericite, carbonate, Limonite, quartz hematite, magnetic alteration
 - c) Manganese alteration
 - d) Lithologies – their character and associated alteration
 - e) Mafic dikes
-
- a) Chlorite in the form of coarse platy crystals in fractures and the matrix to breccias (fragmentals) and as massive felted green material in crystalline quartz veins is a good indicator you're within a base metal rich structural panel. Limonite, biotite, purple, red hematite, muscovite and carbonate are often accessory minerals to the chlorite alteration. Quartz veins with massive felted dark green chlorite often have limonite, manganese and carbonate associated alteration. Samples SAK12-6 and SAK12-7 are samples from a couple of quartz veins in a nest of veins which were striking northwest. Both samples are anomalous in base metals. Samples SAK12-09 and SAK12-11 are both brecciated (fragmental) samples with chlorite pervasively occupying the matrix of breccias (fragmentals).
 - b) Sericite, carbonate, limonite, quartz, ± hematite and magnetite alteration is regionally recognized in Belt rocks as a supergene product of primary hydrothermal alteration associated with potentially productive structural systems. The upper portion of vein systems along the projected trace of the St. Eugene structural zone can exhibit this style of alteration. Silver Pipe, minfile# 082GSW058 and KRL, minfile# 082GSW070 are two such occurrences. Recent exploration done in 2010-2011 by Providence Capital Corp. and Eagle Plains Resources Ltd. proved the existence of precious and base metals down dip of this type of alteration on the Iron Range Property.
 - c) Manganese alteration occurs closely associated with structure hosting base and precious metals. It forms as fracture coatings

and as disseminations distal and into the heart of the mineralized structure. Manganese alteration on the Silver Fox Property in a crude sense forms envelopes around mineral systems with intensity of alteration closer to metal.

- d) Coarse grain quartzites where closely associated with mineralizing structure often have pervasive alteration within their matrix. This alteration can occur as hematite, magnetite, manganese, carbonate, biotite, chlorite and different forms of iron. Argillites and siltstone can also be highly altered but never as pervasively as the coarse grained quartzite. Siltstones in some areas will be clay altered with very noticeable enhancements in sericite.
- e) Mafic dikes can be observed in a number of areas, generally they are non-magnetic and associated with northeast trending structures. Both northwest and northeast structures are thought to be orientations associated with the Purcell Basin development. It's for this reason the intersection of these orientations are thought to be good loci for mineral opportunity.

2.20 Prospecting – Part 2

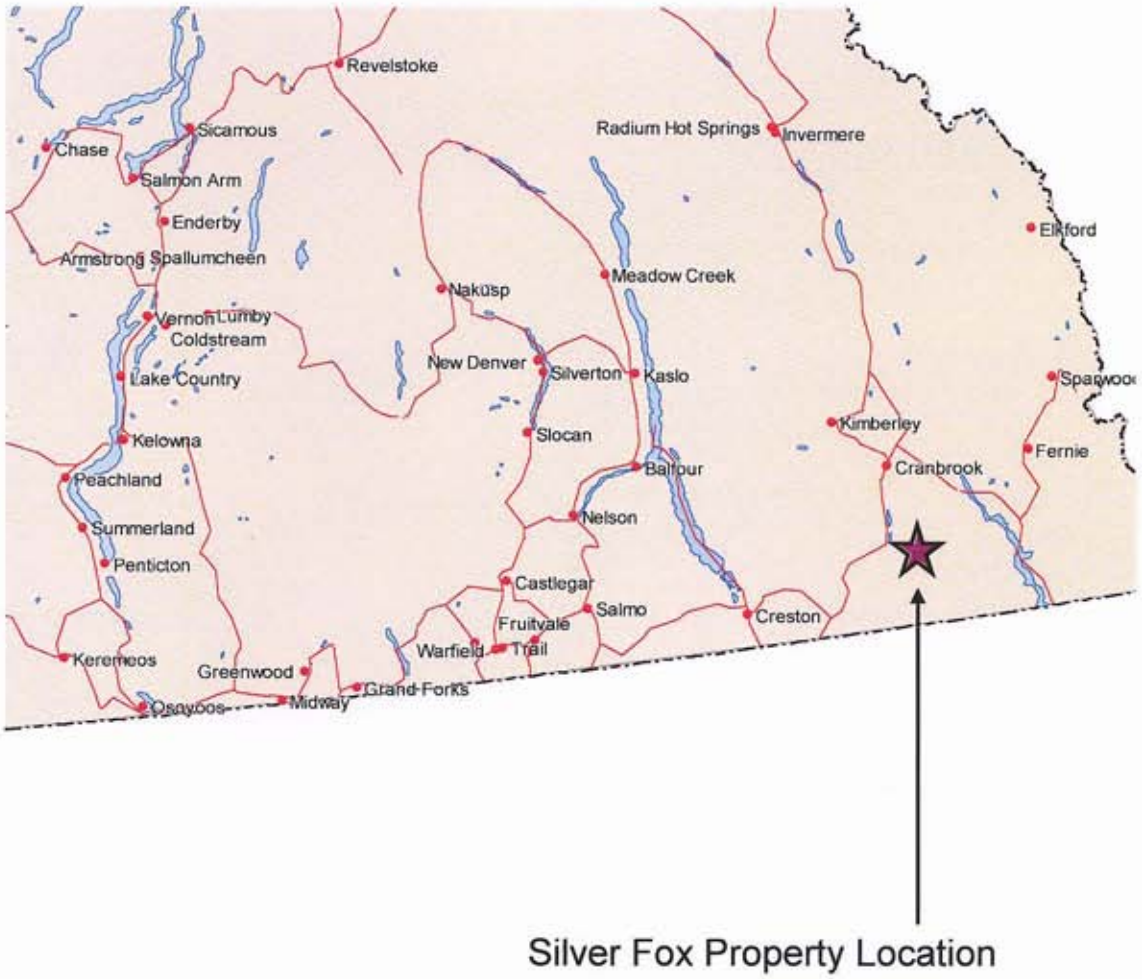
North Ward Creek prospecting is beginning to define a large zone of alteration and stratigraphy which is consistent with observations of host and mineral systems of the northeast Montana Copper-Silver Belt. (Revelt style sediment hosted Cu/Ag). Points of interest are as follows:

- 1) Hanging wall stratigraphy and mineralization
 - 2) Alteration
 - 3) Mineral occurrence
 - 4) Lithology
- 1) Of greatest potential economic significance is the sulphide spotting which occurs at the interpreted top portion of the Creston Formation and the base into the molar tooth of the overlying Kitchener Formation. This "sulphide spotting" is unique and does not occur regionally in these units. The sulphide is in the form of blebs from pin point to 1 cm in length. Sulphides can

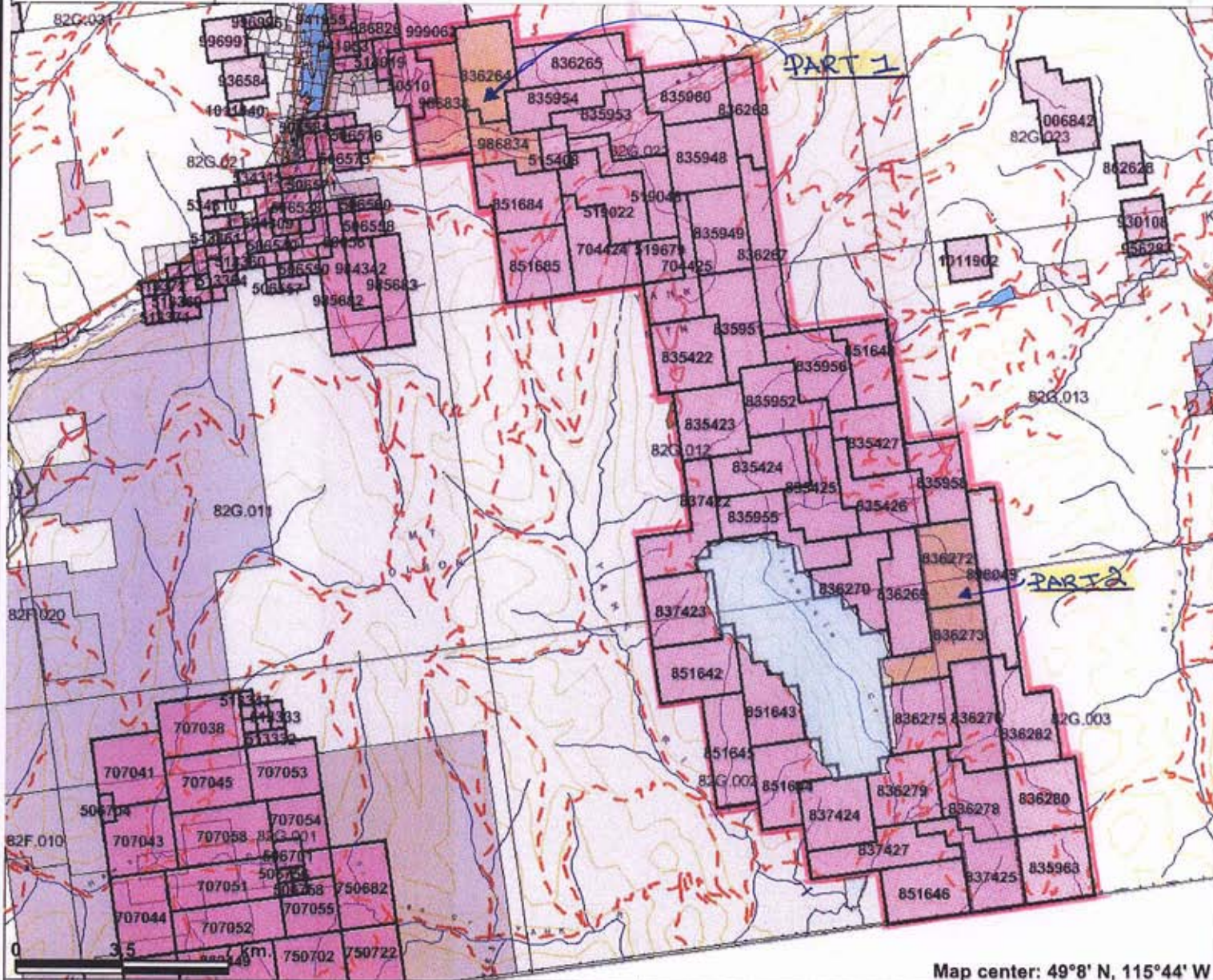
form along joints or bedding plains or disseminated throughout beds. The host rocks are siltstones, dolomitic siltstones and molar tooth dolomites. The mineralization is associated with carbonate and limonite alteration and exhibits weathered alteration rings. Sulphides are often associated with actinolite and white mica in vuggy pockets. Pyrrhotite (magnetic) is the most common mineral while arsenopyrite, chalcopyrite, lead and zinc are occasionally observed. Analysis also has indicated the presence of gold and mercury in some of the spotted samples.

- 2) The most obvious alterations are carbonate, manganese, sericite and chlorite. Muscovite and specularite are also often seen. In one location a very large, 2 X 2 meter angular float boulder of Kitchener dolomitic siltstone was found that hosted abundant fracture controlled and disseminated small black tourmaline needles. The tourmaline needles were associated with disseminations of pyrite and limonite. Carbonate alteration "fronts" (?) are commonly noted along road cuts; because most of the stratigraphy seems dolomitic it is difficult to say if carbonate is being added or depleted. Rocks in close proximity to copper mineralization often have both substantial chlorite and carbonate freckles (porphyroblast) as alteration.
- 3) The most interesting occurrence of mineralization is disseminated lead/zinc. This occurs in the sulphide spotted stratigraphy. Though out crop is poor this style of mineralization was noted over a strike length in excess of 1.5 km. The lead/zinc can be intermittently observed over a width of 30 meters of stratigraphy. As noted above, chalcopyrite is ubiquitous with pyrrhotite in the spotted sequences. The width of the spotted section is difficult to determine but a 100+ meters would not be an exaggeration.
- 4) The spotted sulphide rock hosting the lead/zinc, pyrrhotite, pyrite and chalcopyrite is in the hanging wall of the Creston Formation. The Creston Formation hosts intervals of coarse to fine grain quartzite. These quartzite intervals are the hosts for the Revett Copper-Silver Deposits in northwest Montana.

Figure 1: Regional Location Map



Silver Fox



Legend

- Indian Reserves
- National Parks
- Conservancy Areas
- Parks
- Federal Transfer Lands
- 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
- First Nations Treaty Related Lands
- First Nations Treaty Lands
- 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

Map center: 49°8' N, 115°44' W



Scale: 1:200,000

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

3.00 CONCLUSION

Though bedrock exposures are poor a number of economically important features have come to light. It would seem the Middle Creston - Lower Creston transition may in fact be an unconformable contact in the area of the Silver Fox property. The St. Eugene structural zone may also have played a major role in the characteristics of the local (Silver Fox) sedimentology. This contact corresponds with magnetite crystals coming into the pile; it also corresponds with an intermixing of iron sulphides and liesegang supergene alteration when close to structure. The overlying formations have a large volume of high energy sedimentary characteristics with bands of coarse mud chip quartzites and fragmental beds. This contact would be a very permeable horizon and should be targeted where pierced by structure.

4.00 STATEMENT OF EXPENDITURES

Prospecting, Silver Fox Property

Work performed: May 20 – June 15, 2012

Craig Kennedy - 6 days @ 500/day (Includes 4x4 vehicle)	\$3000.00
Mike Kennedy - 3 days @ 350/day	1050.00
Sean Kennedy - 2days @ 500/day (Includes 4x4 vehicle)	1000.00
Sara Kennedy - 1 days @ 200/day	200.00
Acme Labs – 10	270.00
Report	<u>850.00</u>
Total:	<u>\$6370.00</u>

5.00 AUTHOR'S QUALIFICATIONS

As the author of this report I, Craig Kennedy, certify that:

1. I am an independent prospector residing at 2290 Dewolfe Avenue, Kimberley, BC.
2. I have been actively prospecting in the East and West Kootenays district of BC for the past 33 years and have made my living prospecting for the past 24 years.
3. I have been employed as a professional prospector by major and junior mineral exploration companies.
4. I own and maintain mineral claims in BC and have optioned numerous claims to various exploration companies.



Craig Kennedy
Prospector

Appendix #1 - Rock Sample Descriptions

Sample No.	UTM E	UTM N	Property	Description
CK12-01	588555	5457572	Silver Fox/Society Girl	Weak breccia with some pebbles, weak chlorite. Mn on fractures, patches of silica. May be going 15 degrees
SAK12-06	588263	5457225	Silver Fox	Chlorite, qtz, hem and lim stain, mang, and garnite?
SAK12-07	588263	5457225	Silver Fox	Same as above
SAK12-08	588333	5457582	Silver Fox	SC with chlorite, qtz, lim stain, mang, qtz crystals, and rounded frags
SAK12-09	588035	5457933	Silver Fox	Lim alt breccia zone with mang, lim, sericite, and fractured
SAK12-10	588059	5457910	Silver Fox	Brecciated chlorite material with vugs, lim, live hem, and qtz
SAK12-11	588113	5457924	Silver Fox	Brecciated material with chlorite and clasts
SAK12-12	588185	5457926	Silver Fox	Same as above but with more qtz. Striking 345 degrees and dipping 75 degrees northwest
SAK12-13	588202	5457915	Silver Fox	Qtz breccia with chlorite and lim
SAK12-14	588244	5457893	Silver Fox	Same as above but with live hem and py. Striking 351 degrees and dipping vertical
SAK12-15	587993	5455843	Silver Fox	Qtz veins in argilic altered zone with mang and chlorite veining

Appendix #2 – Rock Geochemistry Assay Analysis



1020 Cordova St. East Vancouver BC V6A 4A3 Canada

Acme Analytical Laboratories (Vancouver) Ltd.

www.acmelab.com

Client: Kootenay Silver Inc. Suite 920 - 1055 W. Hastings St. Vancouver BC V6E 2E9 Canada

Submitted By: Email Distribution List - Soil & Rock
Receiving Lab: Canada-Vancouver
Received: July 27, 2012
Report Date: August 12, 2012
Page: 1 of 2

CERTIFICATE OF ANALYSIS

VAN12003538.1

CLIENT JOB INFORMATION

Project: Society Girl
Shipment ID:
P.O. Number
Number of Samples: 1

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Table with 5 columns: Method Code, Number of Samples, Code Description, Test Wgt (g), Report Status, Lab. Includes rows for R200-250 and 1DX3.

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days
DISP-RJT Dispose of Reject After 90 days

ADDITIONAL COMMENTS

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

Invoice To: Kootenay Silver Inc. Suite 920 - 1055 W. Hastings St. Vancouver BC V6E 2E9 Canada

CC:



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



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

www.acmelab.com

Client: **Kootenay Silver Inc.**
 Suite 920 - 1055 W. Hastings St.
 Vancouver BC V6E 2E9 Canada

Project: Society Girl
 Report Date: August 12, 2012

Page: 2 of 2

Part: 1 of 2

CERTIFICATE OF ANALYSIS

VAN12003538.1

Method	WGHT	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30
Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr	Cd	Sb	Bi	V	Ce	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	
G1	Prep Blank	<0.01	<0.1	2.4	2.5	49	<0.1	4.3	4.4	574	1.98	0.5	<0.5	5.0	56	<0.1	<0.1	<0.1	36	0.43	0.082
CK12-01	Rock	0.45	0.7	10.7	4.7	21	<0.1	11.3	5.6	227	2.03	12.3	2.3	11.5	7	<0.1	0.5	0.2	22	0.17	0.074

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Part: 2 of 2

CERTIFICATE OF ANALYSIS

VAN12003538.1

Method	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	
Analyte	La	Cr	Mg	Ba	Tl	B	Al	Na	K	W	Hg	Sc	Tl	S	Oa	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	
G1	Prep Blank	9	8	0.63	229	0.119	<1	0.93	0.066	0.48	<0.1	<0.01	2.3	0.3	<0.05	5	<0.5	<0.2
CK12-01	Rock	16	30	0.52	32	0.043	<1	0.96	0.060	0.10	<0.1	<0.01	2.4	<0.1	<0.05	4	<0.5	<0.2



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Page: 1 of 1

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QUALITY CONTROL REPORT

VAN12003538.1

Method	WGHT	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30
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	
Reference Materials																					
STD DS9	Standard	11.1	111.2	128.0	312	2.0	40.5	7.4	585	2.39	25.4	123.0	6.5	71	2.1	5.2	7.2	40	0.71	0.087	
STD DS9 Expected		12.84	108	126	317	1.83	40.3	7.6	575	2.33	25.5	118	6.38	69.6	2.4	4.94	6.32	40	0.7201	0.0819	
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	<0.1	<0.1	<0.1	<2	<0.01	<0.001	
Prep Wash																					
G1	Prep Blank	<0.01	<0.1	2.4	2.5	49	<0.1	4.3	4.4	574	1.98	0.5	<0.5	5.0	56	<0.1	<0.1	<0.1	36	0.43	0.082



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Method	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	
Analyte	La	Cr	Mg	Ba	Tl	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	
Reference Materials																		
STD DS9	Standard	11	121	0.65	285	0.103	2	0.92	0.079	0.40	3.0	0.21	2.4	5.6	0.17	4	6.0	4.9
STD DS9 Expected		13.3	121	0.6165	295	0.1108		0.9577	0.0853	0.395	2.89	0.2	2.5	5.3	0.1615	4.59	5.2	5.02
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	<1	<0.5	<0.2
Prep Wash																		
G1	Prep Blank	9	8	0.63	229	0.119	<1	0.93	0.066	0.49	<0.1	<0.01	2.3	0.3	<0.05	5	<0.5	<0.2



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Client: **Kootenay Silver Inc.**
Suite 920 - 1055 W. Hastings St.
Vancouver BC V6E 2E9 Canada

Submitted By: Email Distribution List - Soil & Rock
Receiving Lab: Canada-Vancouver
Received: July 27, 2012
Report Date: August 15, 2012
Page: 1 of 2

CERTIFICATE OF ANALYSIS

VAN12003536.1

CLIENT JOB INFORMATION

Project: SILVER FOX
Shipment ID:
P.O. Number
Number of Samples: 21

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
R200-250	21	Crush, split and pulverize 250 g rock to 200 mesh			VAN
1DX3	21	1:1:1 Aqua Regia digestion ICP-MS analysis	30	Completed	VAN

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days
DISP-RJT Dispose of Reject After 90 days

ADDITIONAL COMMENTS

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

Invoice To: Kootenay Silver Inc.
Suite 920 - 1055 W. Hastings St.
Vancouver BC V6E 2E9
Canada

CC:



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



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Project: SILVER FOX
 Report Date: August 15, 2012

Page: 2 of 2

Part: 1 of 2

CERTIFICATE OF ANALYSIS

VAN12003536.1

Method	WGHT	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30
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	
G1	Prep Blank	<0.01	0.1	3.1	2.6	46	<0.1	4.2	4.6	578	2.02	<0.5	4.0	4.4	62	<0.1	<0.1	<0.1	36	0.45	0.072
G1	Prep Blank	<0.01	0.1	3.2	2.6	49	<0.1	5.0	4.5	585	2.05	<0.5	2.4	4.5	61	<0.1	<0.1	<0.1	36	0.46	0.070
SAK12-06	Rock	0.47	0.7	115.0	87.3	232	<0.1	32.8	20.7	1257	9.55	5.1	1.3	0.7	2	<0.1	0.4	0.3	33	0.02	0.013
SAK12-07	Rock	0.35	0.4	77.3	32.2	229	<0.1	18.4	15.1	1436	9.70	4.4	1.1	4.7	9	<0.1	0.3	0.5	40	0.07	0.036
SAK12-08	Rock	0.66	0.4	30.4	30.8	73	0.1	11.6	4.2	362	4.58	2.8	<0.5	3.1	4	<0.1	0.3	<0.1	12	<0.01	0.012
SAK12-09	Rock	0.42	1.5	75.0	766.7	412	<0.1	36.5	27.4	743	13.19	9.6	1.7	4.5	1	0.3	2.1	1.6	36	0.02	0.104
SAK12-10	Rock	0.63	0.6	19.1	20.8	134	<0.1	22.5	11.6	429	8.52	2.7	1.5	3.8	3	<0.1	0.5	0.3	27	<0.01	0.030
SAK12-11	Rock	0.32	0.4	20.2	1433	172	0.3	6.1	5.4	426	6.80	2.6	<0.5	4.6	7	<0.1	0.5	0.8	21	0.03	0.073
SAK12-12	Rock	0.59	0.5	21.2	6.6	64	<0.1	26.3	19.9	299	5.61	27.6	2.1	6.0	1	<0.1	1.1	0.3	17	0.01	0.016
SAK12-13	Rock	0.60	0.4	4.9	25.2	58	<0.1	6.4	2.9	97	2.01	4.2	<0.5	5.3	3	<0.1	0.5	0.1	5	<0.01	0.011
SAK12-14	Rock	0.45	1.1	23.5	5.2	47	<0.1	8.7	5.0	323	3.51	2.2	0.8	7.0	1	<0.1	0.3	<0.1	9	<0.01	0.015
SAK12-15	Rock	0.54	1.4	107.9	18.1	147	<0.1	17.3	15.3	2248	6.93	10.4	1.3	1.6	12	<0.1	0.8	0.3	27	0.05	0.026



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Project: SILVER FOX
Report Date: August 15, 2012

Page: 2 of 2

Part: 2 of 2

CERTIFICATE OF ANALYSIS

VAN12003536.1

Method	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	
Analyte	La	Cr	Mg	Ba	Tl	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	
G1	Prep Blank	9	7	0.60	246	0.119	2	1.00	0.075	0.49	<0.1	<0.01	2.4	0.3	<0.05	5	<0.5	<0.2
G1	Prep Blank	9	8	0.59	244	0.115	1	0.99	0.079	0.49	<0.1	<0.01	2.4	0.3	<0.05	5	<0.5	<0.2
SAK12-06	Rock	27	3	2.52	12	0.011	<1	4.89	<0.001	0.02	<0.1	<0.01	2.9	<0.1	<0.05	15	<0.5	<0.2
SAK12-07	Rock	29	4	2.76	17	0.017	<1	4.94	<0.001	0.03	<0.1	<0.01	4.4	<0.1	<0.05	16	<0.5	<0.2
SAK12-08	Rock	13	9	1.31	11	0.011	<1	2.10	<0.001	0.08	<0.1	<0.01	2.4	<0.1	<0.05	5	<0.5	<0.2
SAK12-09	Rock	14	23	2.40	18	0.030	<1	4.10	<0.001	0.15	<0.1	<0.01	12.4	0.2	<0.05	11	<0.5	<0.2
SAK12-10	Rock	18	13	2.38	16	0.050	<1	4.29	<0.001	0.33	<0.1	<0.01	2.7	0.4	<0.05	11	<0.5	<0.2
SAK12-11	Rock	89	14	1.81	11	0.026	1	3.36	<0.001	0.16	<0.1	<0.01	3.6	0.2	<0.05	9	<0.5	<0.2
SAK12-12	Rock	13	9	1.42	23	0.016	<1	2.65	0.001	0.22	0.2	<0.01	2.4	0.1	<0.05	6	<0.5	<0.2
SAK12-13	Rock	16	6	0.47	17	0.015	<1	0.98	0.004	0.22	<0.1	0.02	0.8	0.1	<0.05	2	<0.5	<0.2
SAK12-14	Rock	19	12	0.93	18	0.012	<1	1.77	0.003	0.19	<0.1	<0.01	1.1	<0.1	<0.05	4	<0.5	<0.2
SAK12-15	Rock	46	4	1.72	42	0.011	<1	3.45	<0.001	0.03	0.2	<0.01	4.1	0.1	<0.05	12	<0.5	<0.2



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Project: SILVER FOX
 Report Date: August 15, 2012

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Part: 1 of 2

QUALITY CONTROL REPORT

VAN12003536.1

Method	WGHT	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30
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	
Pulp Duplicates																					
CK12-12	Rock	0.46	1.0	2.9	1.9	42	<0.1	9.5	5.6	2974	7.19	2.6	0.7	3.0	34	0.1	1.3	<0.1	4	0.02	0.018
REP CK12-12	QC		1.1	2.9	1.6	41	<0.1	9.3	5.2	2918	7.06	2.6	0.6	3.0	33	<0.1	1.2	<0.1	4	0.02	0.017
Core Reject Duplicates																					
SAK12-08	Rock	0.66	0.4	30.4	30.8	73	0.1	11.5	4.2	382	4.58	2.8	<0.5	3.1	4	<0.1	0.3	<0.1	12	<0.01	0.012
DUP SAK12-08	QC	<0.01	0.5	31.8	32.3	75	0.1	12.8	4.4	377	4.86	3.4	<0.5	3.2	4	<0.1	0.3	<0.1	12	<0.01	0.015
Reference Materials																					
STD DS9	Standard		12.0	102.8	120.3	293	1.8	40.1	7.4	561	2.27	24.7	108.9	5.8	65	2.0	4.8	5.4	38	0.70	0.076
STD DS9 Expected			12.84	108	126	317	1.83	40.3	7.6	575	2.33	25.5	118	6.38	69.6	2.4	4.94	6.32	40	0.7201	0.0819
BLK	Blank		<0.1	<0.1	0.1	<1	<0.1	<0.1	<0.1	4	0.01	<0.5	<0.5	<0.1	<1	<0.1	<0.1	<0.1	<2	<0.01	<0.001
Prep Wash																					
G1	Prep Blank	<0.01	0.1	3.1	2.6	46	<0.1	4.2	4.6	578	2.02	<0.5	4.0	4.4	62	<0.1	<0.1	<0.1	36	0.45	0.072
G1	Prep Blank	<0.01	0.1	3.2	2.6	49	<0.1	5.0	4.5	585	2.05	<0.5	2.4	4.5	61	<0.1	<0.1	<0.1	36	0.46	0.070



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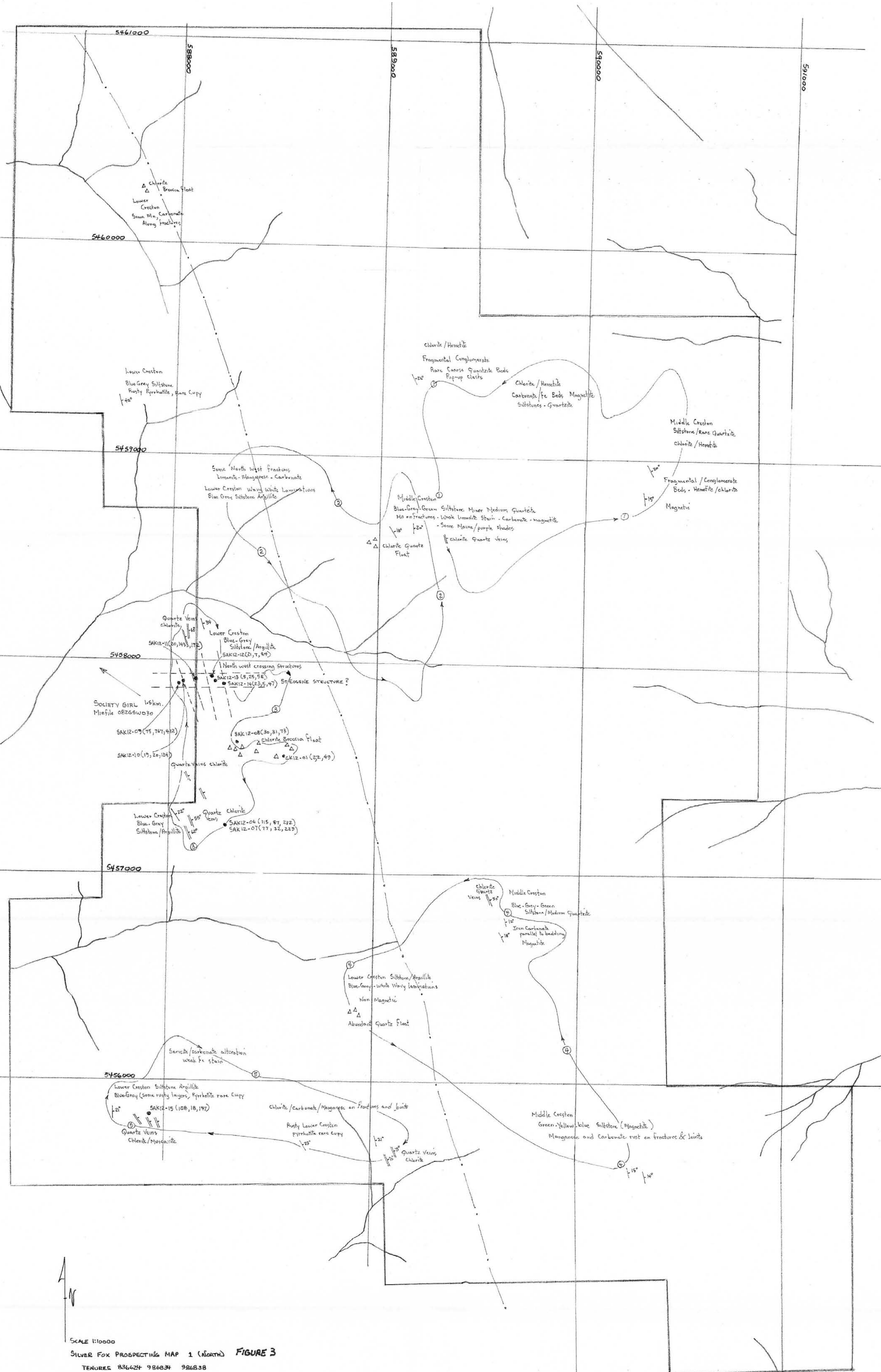
Page: 1 of 1

Part: 2 of 2

QUALITY CONTROL REPORT

VAN12003536.1

Method		1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30	1DX30
Analyte		La	Cr	Mg	Ba	Tl	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
Pulp Duplicates																		
CK12-12	Rock	11	2	0.10	317	<0.001	<1	0.68	0.010	0.07	<0.1	<0.01	1.2	<0.1	<0.05	1	<0.5	<0.2
REP CK12-12	QC	11	2	0.09	319	<0.001	<1	0.67	0.010	0.07	<0.1	0.01	1.1	<0.1	<0.05	<1	<0.5	<0.2
Core Reject Duplicates																		
SAK12-08	Rock	13	9	1.31	11	0.011	<1	2.10	<0.001	0.08	<0.1	<0.01	2.4	<0.1	<0.05	5	<0.5	<0.2
DUP SAK12-08	QC	14	9	1.35	12	0.011	<1	2.21	<0.001	0.08	<0.1	<0.01	2.6	<0.1	<0.05	6	<0.5	<0.2
Reference Materials																		
STD DS9	Standard	12	114	0.60	278	0.101	2	0.93	0.063	0.38	2.6	0.22	2.4	5.1	0.15	4	4.0	4.7
STD DS9 Expected		13.3	121	0.6165	295	0.1108		0.9577	0.0853	0.395	2.89	0.2	2.5	5.3	0.1615	4.59	5.2	5.02
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	<1	<0.5	<0.2
Prep Wash																		
G1	Prep Blank	9	7	0.60	246	0.119	2	1.00	0.075	0.49	<0.1	<0.01	2.4	0.3	<0.05	5	<0.5	<0.2
G1	Prep Blank	9	8	0.59	244	0.115	1	0.99	0.079	0.49	<0.1	<0.01	2.4	0.3	<0.05	5	<0.5	<0.2

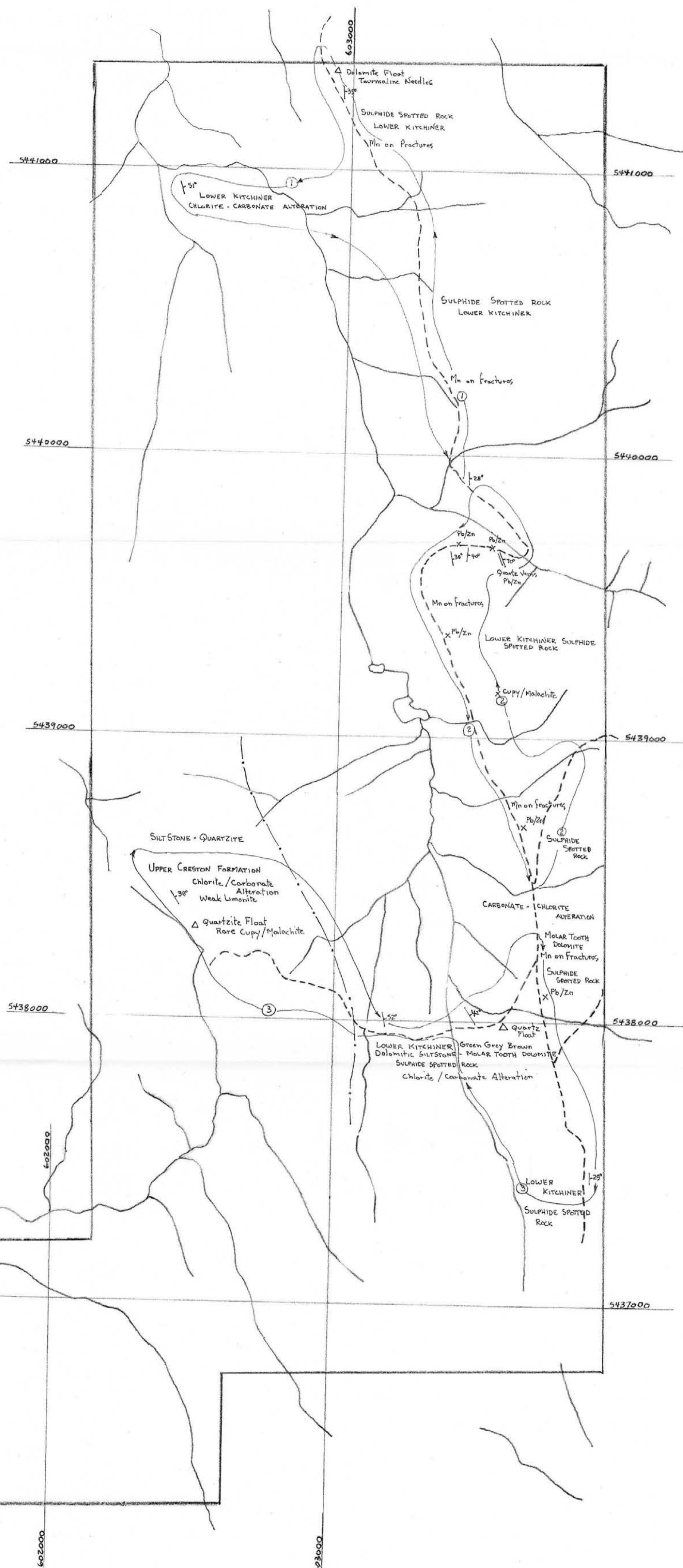


SCALE 1:10000
SILVER FOX PROSPECTING MAP 1 (NORTH) **FIGURE 3**
TENURES 826624 986834 986838

- LEGEND**
- PPM (Cu, Pb, Zn)
 - SAMPLE SITE SAK12-06 (115, 87, 232)
 - PROSPECTING TRAVERSE ROUTE
 - || QUARTZ VEINS
 - △ QUARTZ VEIN FLAT / CHLORITE BRECCIA FLAT
 - STRUCTURE

GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

33,261



Scale 1:10,000

SILVER FOX PROSPECTING MAP 2 (SOUTH)
TENURE 836272 836272

FIGURE 4

- LEGEND
- ① Prospecting Route
 - △ Float
 - ∥ Quartz Veins
 - x Bedrock Mineral

