EVENT # 5153245

AN ASSESSMENT REPORT

ON

INDUCED POLARIZATION SURVEYING

Max-K2 Property
Fort St. James Area,
Omineca M.D. , B.C.
54° 56'N, 124° 02' W
NTS: 93N/16

Claims Surveyed: **532537, 532538, 532540, 530480**

Survey Dates: **October 21st – November 4th, 2011**

For

ANTHONY JAMES HEWETT

Vancouver, B.C.

BY

PETER E. WALCOTT & ASSOCIATES LIMITED

Vancouver, B.C.

MARCH 2012

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INTRODUCTION.

Between October 21st and November 4th, 2011 Peter E. Walcott & Associates Limited undertook induced polarization (I.P.) surveying over parts of the Max-K2 property, located some 57 kilometres northeast of the settlement of Fort St. James, British Columbia, for Anthony Hewett.

The survey was carried out over 7 north-south lines which were established by the line cutting crew of Tootikok Contracting of Fort St. James between September 27th and October 28th, 2011

Measurements – first to sixth separation – of apparent chargeability – the I.P. response parameter – and resistivity were made on each of the line traverses using the pole – dipole technique with a 100 metre dipole. A larger 100 metre a-spacing was employing in the 2011 survey, in order to increase the depth of investing over the 2010 survey.

In addition the elevations and horizontal locations of the line stations were measured using a Brunton altimeter and a Garmin 60 Csx GPS unit respectively.

The I.P. data are presented as individual pseudo sections at a scale of 1:10,000. In addition a merge of the third separation and sixth separation of the 2011 and 2010 respectively is presented is presented in contour form at 1:10,000 on a plan map of the grid. While the depth of investigation of these levels is not the same, it is used for illustration purposes.

PROPERTY, LOCATION & ACCESS.

The Max-K2 property is located in the Omineca Mining Division of British Columbia some 57 kilometres northeast of the settlement of Fort St. James. It consists of the following claims:

Claim Name	Tenure #	Area (ha)	Aniversary
New Copper West	530480	464	Jun 1st, 2016
Max Copper	532537	464	Jun 1st, 2016
Max Copper 2	532538	465	Jun 1st, 2016
Max Copper 3	532540	465	Jun 1st, 2016
Max Copper 4	532541	446	Jun 1st, 2016
Max Copper 5	532542	372	Jun 1st, 2016
Max Copper 6	532543	335	Jun 1st, 2016
Max Copper 7	532635	446	Jun 1st, 2016
Max Copper 7	532638	223	Jun 1st, 2016
Max Copper South	551895	465	Jun 1st, 2016
	842873	446	Jun 1st, 2016
	842874	446	Jun 1st, 2016
	842877	446	Jun 1st, 2016
	842878	446	Jun 1st, 2016

Access to the property is readily obtainable by active and old mining roads off the Rainbow forest service road, which is in turn accessed from the Omineca mining road.

PREVIOUS WORK

Mineral exploration in the Omineca district rotated with placer gold prospecting in 1869 and with copper exploration commencing in 1969.

In 1986 United Pacific Gold Limited conducted geological mapping, prospecting and soil/rock sampling programmes on the property.

In 1990 United sold their interest to City Resources who entered into a joint venture agreement with Rio Algom Exploration, which saw the latter conduct an airborne VLF electromagnetic and magnetic survey over the property, followed by grid soil sampling and geological mapping of the central portion.

In 1991 further work consisting of mapping, soil sampling and reconnaissance induced polarization surveying was completed on the other parts of the property.

In 1993 the B.C. government conducted a low level airborne magnetic and radiometric survey over the property, a continuation of the 1991 Mt. Milligan survey – the Mt. Milligan deposit is located some 22 kilometres to the north.

In 2007 Standard Metals Exploration Ltd. conducted soil and silt geochemical surveys along with limited geological mapping.

In 2010, 20.2 kilometres of induced polarization surveying was undertaken by Peter E. Walcott & Associates Limited for the property owner Anthony Hewitt.

For further information the reader is referred to the B.C. Ministry of Energy, Mines and Petroleum Reserves ARIS archive, and to reports held by the property owner.

GEOLOGY.

The properties are located within the Quesnel Trough – Quesnellia Terrane –, a Mesozoic island arc terrane juxtaposed against the ancestral North American continental margin.

The Quesnel Trough is bounded on the west by older rocks of the Cache Creek Terrane across the Pinchi Fault, and to the east across the Manson Fault by the Slide Mountain Terrane.

The property is underlain by rocks of the Watch Lake and Inzana formations of the Takla Group - augite phyric flows and pyroclastics - with small dykes of diorite and gabbro cutting the volcanics possibly causing hornfelsing.

Four phases of a dominantly monzonitic to dioritic intrusive, coeval with the Takla volcanics, are seen in outcroppings on the property. Similar rocks are found at Mt. Milligan.

Significant magnetite, pyrite, chalcopyrite and malachite have been noted in the intrusive rocks.

For the further information the reader is referred to the aforementioned reports held by the property owner, and in particular to one of August 2010 by D. E. Blann, P.Eng. of Standard Metals Exploration Ltd.

PURPOSE.

The general purpose of the survey was to aid in the exploration for porphyry gold-copper mineralization of similar type to the Mt Milligan deposit. This type occurs associated with diorite, monzodiorite and syenite plugs and stocks and coeval andesitic volcanic rocks of the Takla Group and are generally associated with strong airborne magnetic anomalies and large copper-gold stream sediment anomalies.

The survey was designed as a continuation of a 2010 induced polarization survey which yielded a number of targets of interest.

SURVEY SPECIFICATIONS.

The Induced Polarization Survey.

The induced polarization (I.P.) survey was conducted using a pulse type system, the principal components of which were manufactured by Huntec Limited of Metropolitan Toronto, Canada and Intrumentation GDD of Quebec, Canada.

The system consists basically of three units, a receiver (Gdd), transmitter (Huntec) and a motor generator (Huntec). The transmitter, which provides a maximum of 7.5 kw d.c. to the ground, obtains its power from a 7.5 kw 400 c.p.s. three phase alternator driven by a Honda 20 h.p. gasoline engine. The cycling rate of the transmitter is 2 seconds "current-on" and 2 seconds "current-off" with the pulses reversing continuously in polarity. The data recorded in the field consists of careful measurements of the current (I) in amperes flowing through the current electrodes C_1 and C_2, the primary voltages (V) appearing between any two sequential potential electrodes, P_1 through P_{n+1}, during the "current-on" part of the cycle, and the apparent chargeability, (M_a) presented as a direct readout in millivolts per volt using a 200 millisecond delay and a 1000 millisecond sample window by the receiver, a digital receiver controlled by a micro-processor – the sample window is actually the total of twenty individual windows of 50 millisecond widths.

The apparent resistivity (ρ_a) in ohm metres is proportional to the ratio of the primary voltage and the measured current, the proportionality factor depending on the geometry of the array used. The chargeability and resistivity are called apparent as they are values which that portion of the earth sampled would have if it were homogeneous. As the earth sampled is usually inhomogenenous the calculated apparent chargeability and resistivity are functions of the actual chargeability and resistivity of the rocks.

The survey was carried out using the "pole-dipole" method of surveying. In this method the current electrode, C_1, and the potential electrodes, P_1 through P_{n+1}, are moved in unison along the survey lines at a spacing of "a" (the dipole) apart, while the second current electrode, C_2, is kept constant at "infinity". The distance, "na" between C_1 and the

SURVEY SPECIFICATIONS cont'd

nearest potential electrode generally controls the depth to be explored by the particular separation, "n", traverse.

On this survey 100 metre dipoles were employed and first to sixth separation readings were obtained. In all some 24.1 kilometres of I.P. traversing were completed.

Vertical control.

The elevations of the stations were recorded using an ADC Summit altimeter manufactured by Brunton of Wyoming, USA. This instrument measures elevations using barometric pressures to an accuracy of plus or minus 3 metres. Corrections for errors due to variations in atmospheric pressure were made by comparison to readings obtained on a similar instrument, held stationary at one location – the base -, at 10 minute intervals.

Horizontal control.

The horizontal position of the stations were recorded using an WAAS equipped GARMIN 60 CSX gps receiver.

Data Presentation.

The I.P. data are presented as individual pseudo section plots of apparent chargeability and resistivity at a scale of 1:10,000. Plots of the 21 point moving filter – illustrated on the pseudo section – for the above are also displayed in the top window to better show the location of the anomalous zones.

The anomalous chargeability zones are outlined on the respective pseudo sections.

SURVEY SPECIFICATION cont'd.

The third separation and sixth separation of the 2011, and 2010 respectively, readings of chargeability and resistivity are shown in contour form on a plan map of the grid at a scale of 1:10,000 for comparison with the magnetics.

Two dimensional smooth model inversion of the resistivity and chargeability was carried out using the Geotomo RES2DINV Algorithm, an algorithm developed by Loke et-al. This algorithm uses a 2-D finite element method and incorporates topography in modeling resistivity and I.P. data. Nearly uniform starting models are generated by running broad moving-average filters over the respective lines of data. Model resistivity and chargeability properties are then adjusted iteratively until the calculated data values match the observed as closely as possible, given constraints which keep the model section smooth. The smooth chargeability and resistivity models were then imported into Geosoft format for presentation at the same scale of 1:5,000 on the topographic profile. A slight discrepancy can be observed between the measured and modeled plots as the former are processed in Geosoft which assumes horizontal distances for the station separation. These sections however are no presented within this report.

DISCUSSION OF RESULTS.

The 2011, induced polarization survey conducted ovcer the Max-K2 property, resulted the significant expansion of anomaly cC which was identified in the previous year's survey. In addition to this expansion to other features of interest where observed.

As the survey was survey was designed to expand on the results of the 2010 induced polarization survey, the discussion of results from the 2010 survey is included to provide context for the 2011 results.

The government airborne magnetic survey shows a large elliptical like high in the southeastern portion of the property linked by higher magnetics to a similar but circular high to the southwest just off the property. These presumably relate to a more magnetic phase in the postulated underlying intrusive.

A narrower elongate northwesterly more moderate high can be seen extending northwest from the Goldpan Creek showing.

A high potassium (K) count is seen on the airborne radiometrics trending northeasterly through the larger magnetic feature, and when combined with a similarly trending equivalent thorium low gives rise to large eTh/K low north of the magnetic feature.

As the same rock types have been mapped on the property as at the Mt. Milligan deposit the writer has included the GSC 2004 magnetic and radiometric – eTh/K – maps of the area as well as the Quest airborne gravity results showing the geophysical similarities.

The limited induced polarization showed the property to exhibit a low chargeability background – 4 to 6 mV/V – above which several areas of elevated chargeability response are discernible on the respective pseudosections, inverted sections and the contoured chargeability plan.

Within the survey area, the three dominant zones of elevated chargeability, located within anomalous geochemistry and eTh/K lows, are shown on the plan map of the third separation chargeability and are described below.

DISCUSSION OF RESULTS con't.

Anomaly cA is situated in the northern portion of the grid, just north of station 88+500N on lines 32+200E – 32+600E. It is a moderate to high chargeability feature associated with a high resistivity and a moderate copper soil anomaly. This anomaly is situated on the eastern flank of a magnetic high as defined by the 1990 Rio Algom airborne magnetic survey.

Anomaly cB is situated in the central portion of the grid between stations 875+00N and 88+200 N. This large chargeability feature is associated with a resistivity high, which decreases somewhat to the east, a pronounced eTh/K low, along with very anomalous gold and copper values. This anomaly remains open to both the east and west and is situated on an east-northeasterly break, which can be discerned in both the airborne TMI and contoured soil geochemistry. A marked break in the resisitivity can also be observed trending NNE, which is also associated with the terminus of the chargeability anomaly to the north. This anomaly is of significant interest, and additional IP surveying should be carried out on lines to the east and west to properly delineate the anomaly prior to contemplating drilling.

Anomaly cC is situated in the southwestern portion of the grid between stations 86+500N and 87+100N on lines 32+000E to 32+400E. The anomaly is of moderate to high chargeability increasing in size and intensity towards the west, associated with a moderate resistivity. This feature is within the airborne magnetic high and the eTh/K low, and lies just north of a high copper anomaly. This feature remains undefined to the west and south. Further surveying should be done on lines extended to encompass both the soil and radiometric anomalies. A larger a-spacing – dipole - should also be employed to the east to test for a deeper chargeability feature which can be observed on the neighboring lines on both the respective pseudosections and inverted sections.

The 2011 induced polarization survey extended this anomaly some 900 metres to the west, and 800 metres to the south. The anomaly remains open to the west, and is of significant interest.

DISCUSSION OF RESULTS con't.

Anomaly cD (2011) can be observed on lines 31+200N, 31+600N and 31+800N between 88+100N and 88+500N. The anomaly is associated with moderate to high resistivies and increased in intensity to the west. The anomaly remains open to the west. This anomaly is also situated on the southern flank of a magnetic high observed in the airborne magnetics dataset.

Anomaly cE (2011) can be observed on the southern ends of lines 31+600E,31+800, 32+200E, 32+600E between the southern line extent and 85+500N The anomaly is associated with high resistivity, and positioned in a weak magnetic depression within a magnetic high. Elevated copper geochemistry also appears to be associated with the feature.

It should be mentioned here that while attempts were made to use the 1990 Aerodat magnetic data flown for Rio Algom Exploration, these proved to be somewhat limited given the b/w map. If possible efforts should be made to acquire the digital data or digitize the existing map as the detailed magnetics would prove useful.

SUMMARY, CONCLUSIONS & RECOMMENDATIONS

Between October 21st and November 4th, 2011 Peter E. Walcott and Associates Limited undertook induced polarization traversing over parts of the Max-K2 property for Anthony Hewett.

The property is located 6 kilometers north northeast of Cripple Lake on the Germansen-Cripple Lake road, and some 57 kilometres northeast of Fort St. James.

The survey was carried out over seven north south trending lines, established by line cutting crews under the direction of the geophysical crew and designed to expand on the previous year's survey.

The survey yielded significant expansion of anomaly cC, along with located to additional features, anomalies cD and cE.

Induced polarization coverage should be expanded to the west in order to delineate the observed features to date. Additionally magnetic surveying should be undertaken on the grid as it could prove useful in delineating structures and/or potential alteration zones within the aforementioned area.

The resulting data should then be compiled with the existing geochemical and geological data in order to determine the best targets for investigation by diamond drilling**.**
Respectfully submitted,

PETER E. WALCOTT & ASSOCIATES LIMITED

Peter E. Walcott, P.Eng.
Geophysicist

Vancouver, B.C.
March 2012

APPENDIX

COST OF SURVEY.

Peter E. Walcott & Associates Limited undertook the survey on a daily basis, providing a seven man crew, I.P. equipment, altimeters, GPS unit, and two trucks at a per diem rate of $4,050.00 . Mobilization costs of $5,000.00 – split with another survey- were incurred while accommodation and fuel were billed at $12,046.66, with reporting at a further cost of $3,500.00.

Linecutting was performed by Tootikoh Contracting at a cost of $43,999.17 with additional costs of $4,050.00 for accommodation on the first half of the project when they were billeted at Kalder Lake.

A further cost of $2,500.00 was incurred for a visit to Fort St. James to meet with the local band to secure permission to proceed with the survey as well as a meeting with the trapline concession holder.

Thus the total cost of the project was $134,178.83.

PERSONNEL EMPLOYED ON SURVEY.

Name	Occupation	Address	Dates
Peter E. Walcott	Geophysicist	Peter E. Walcott & Associates Limited 608 – 1529 W. 2nd Ave., Vancouver, B.C. V6J 1H2	Nov.8th & 9th .11 Mar. 8th & 24th, 12
Alexander Walcott	"	"	Nov 17th - 18th ,2011 Mar. 8th – 12th, 2011
M. Magee	Geophysical Operator	"	Oct. 21st – Nov 4th, 2011
F. Zelaya	"	"	"
D. Atchinson	Geophysical Assistant	"	"
A. Charlie	"	"	"
C. Prince	"	"	"
K. Thomas	"	"	"
J. Frei	"	"	"
4 crew	line cutters	Tootikoh Contracting Box 2321 Fort st. James, B.C. VoJ 1P0	Sept 27th – Oct 28th, 2011

CERTIFICATION.

I, Peter E. Walcott of 605 Rutland Court, Coquitlam, British Columbia, hereby certify that:

1. I am a graduate of the University of Toronto in 1962 with a B.A.Sc. in Engineering Physics, Geophysics Option.

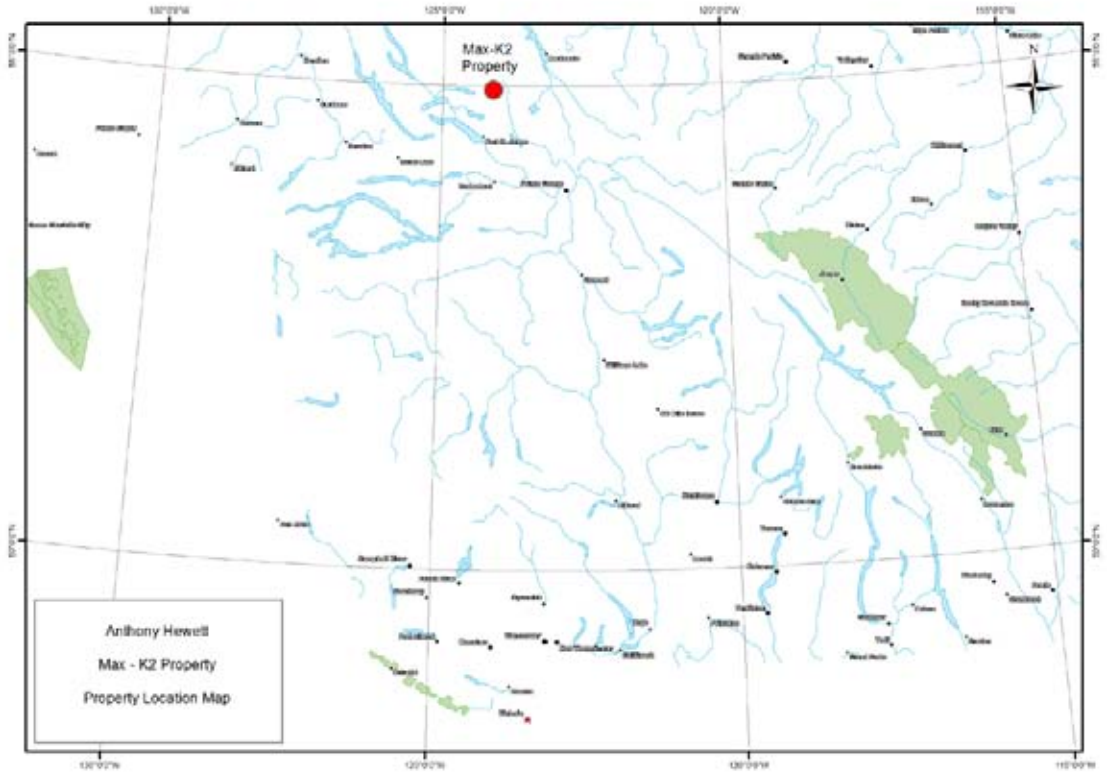
2. I have been practicing my profession for the last forty nine years.

3. I am a member of the Association of Professional Engineers of British Columbia and Ontario.

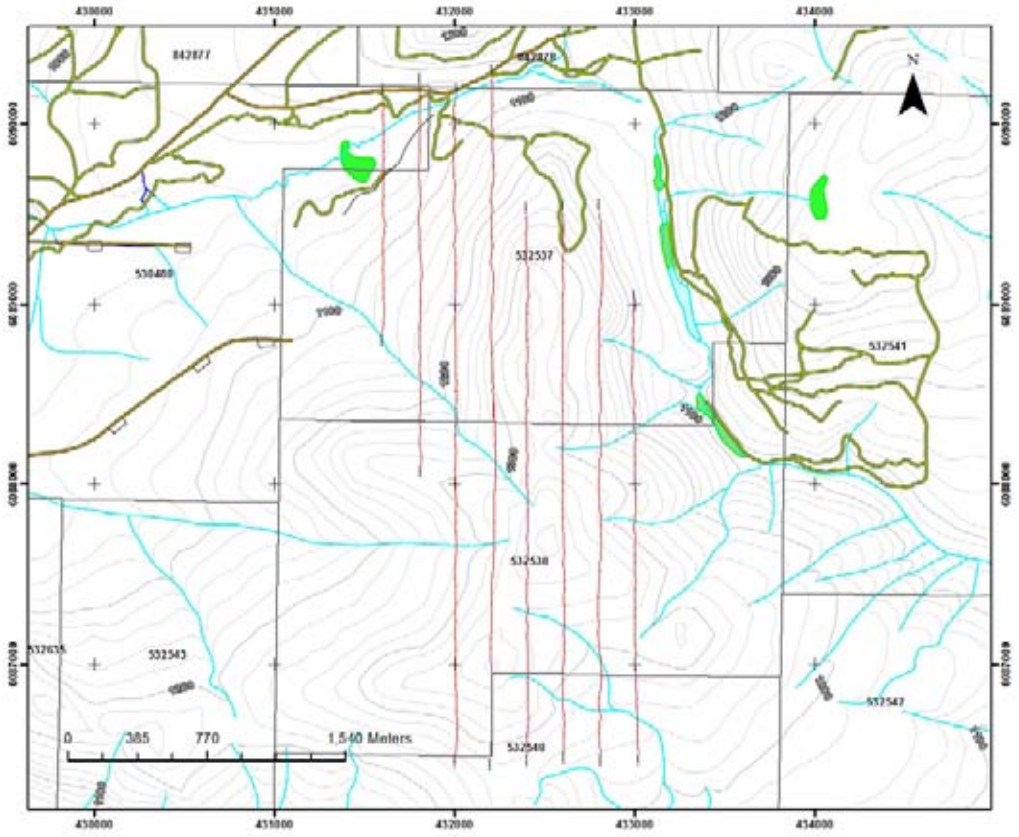
4. I hold no interest, direct or indirect in the properties of Anthony Hewett, nor do I expect to receive any.

Peter E. Walcott, P.Eng.

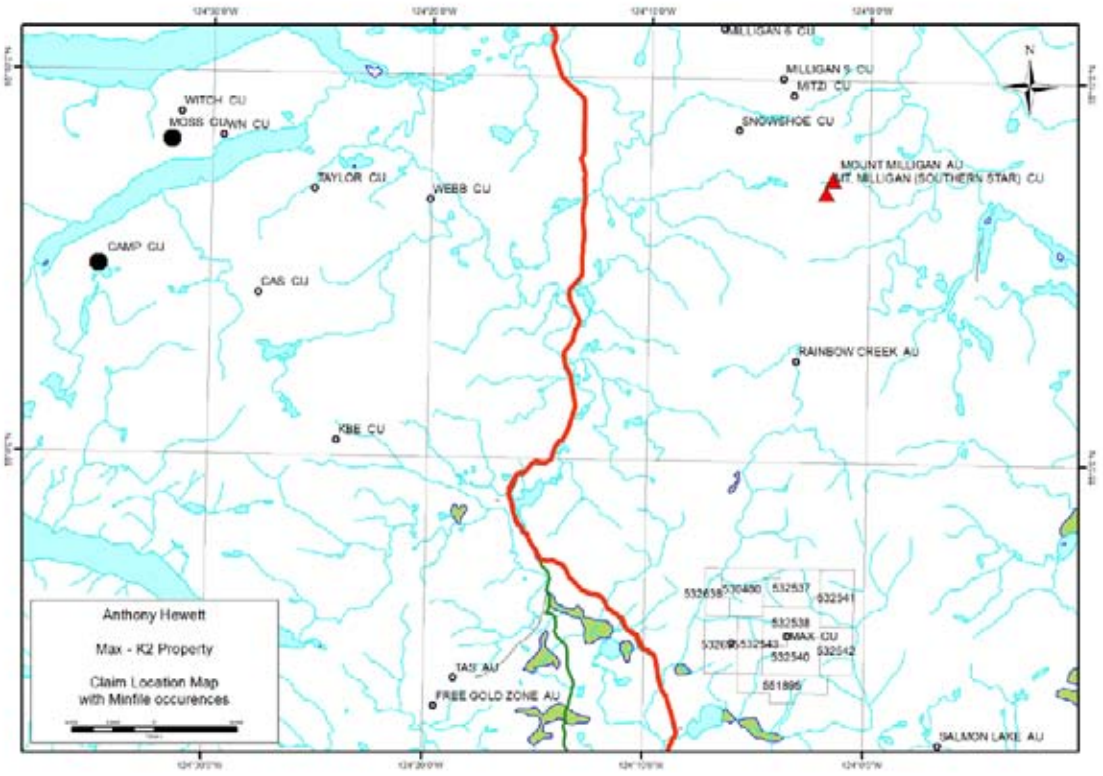
Vancouver, B.C.
March 2012



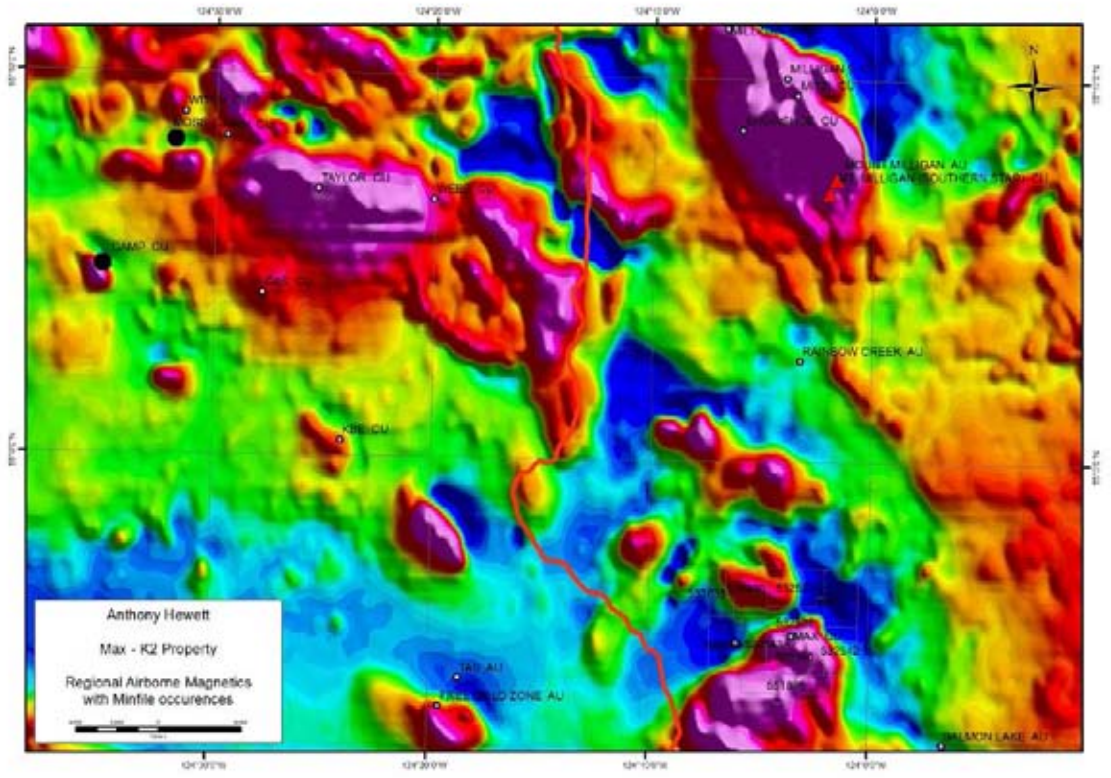
Property Location Map



Claim and Line Location Map



Claim Location Map with Minfile Occurences



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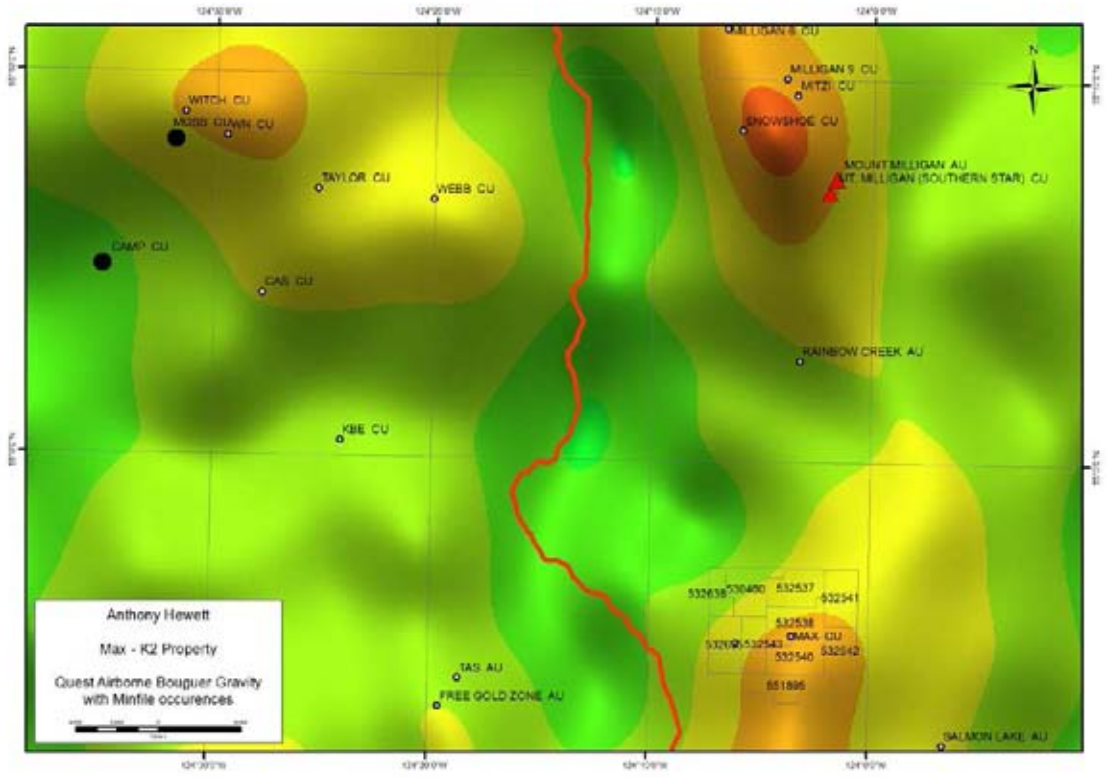

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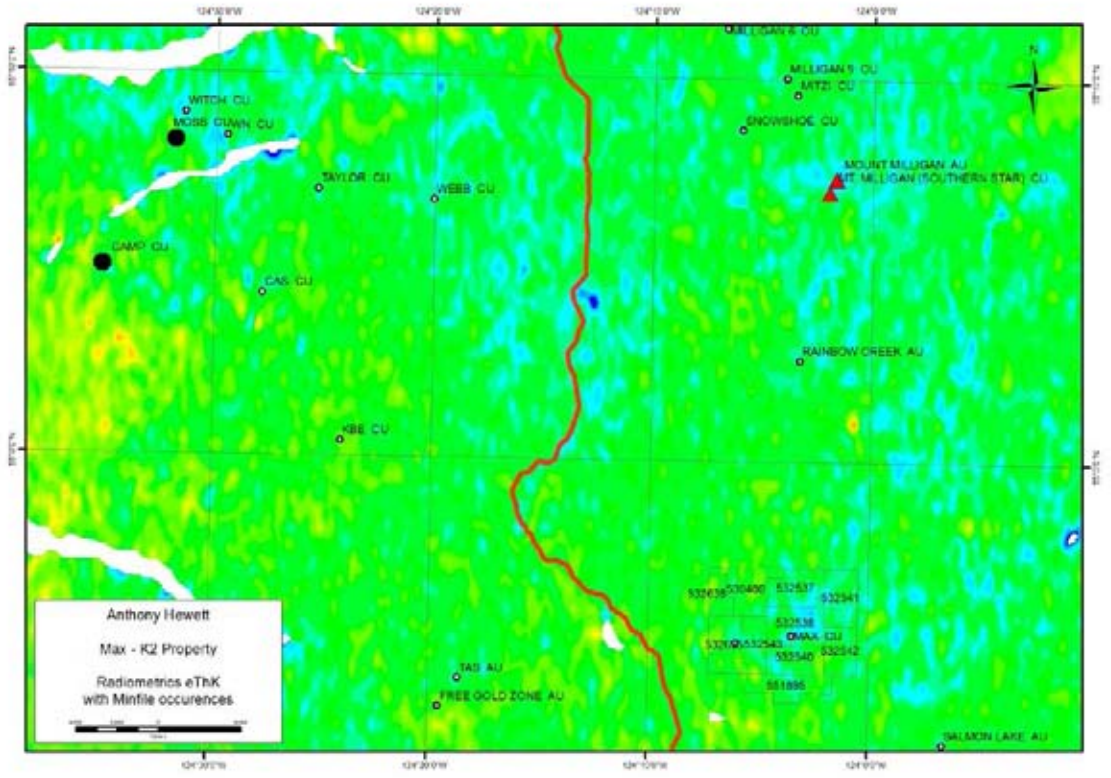
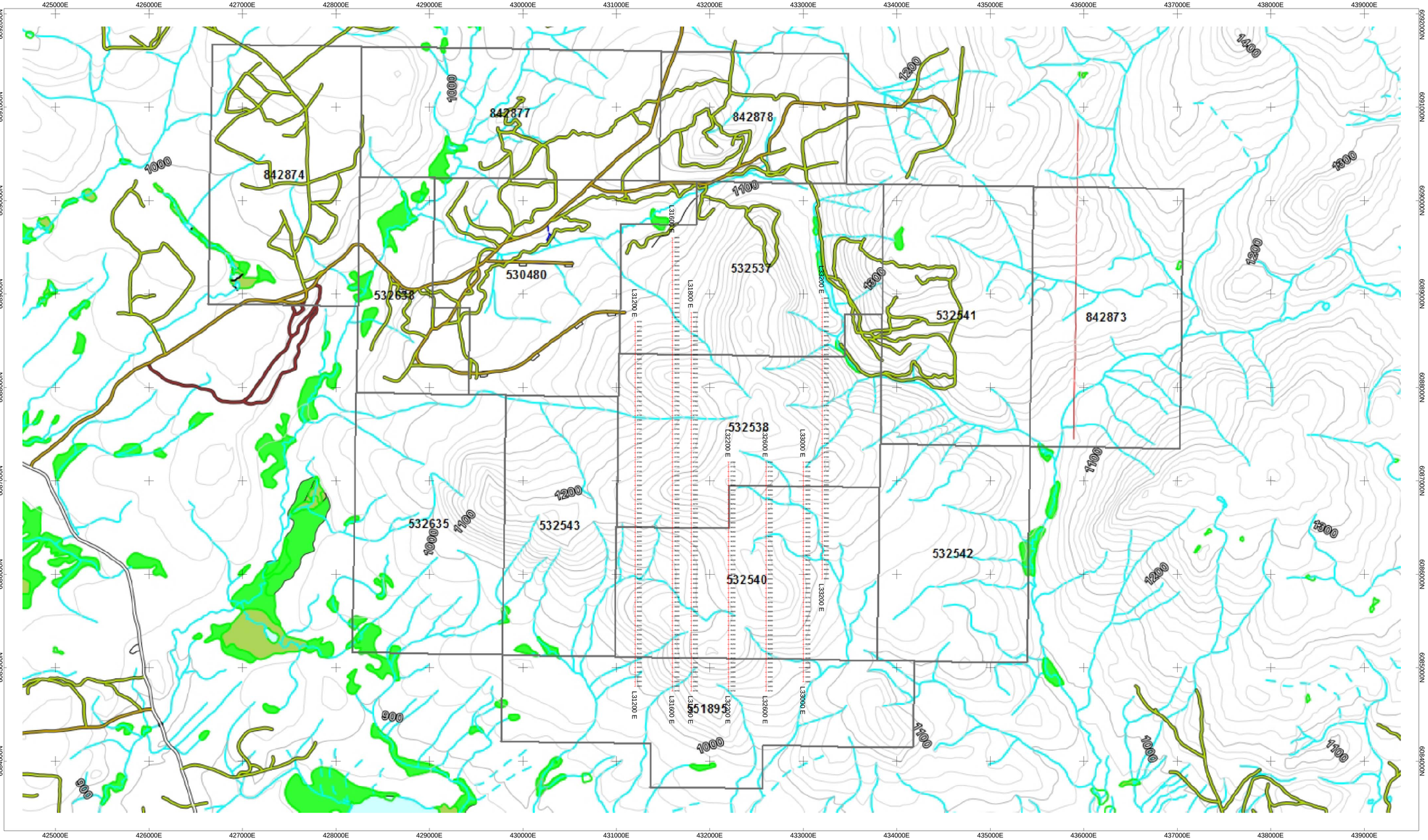


Radiometrics eTHK with Minfile Occurences

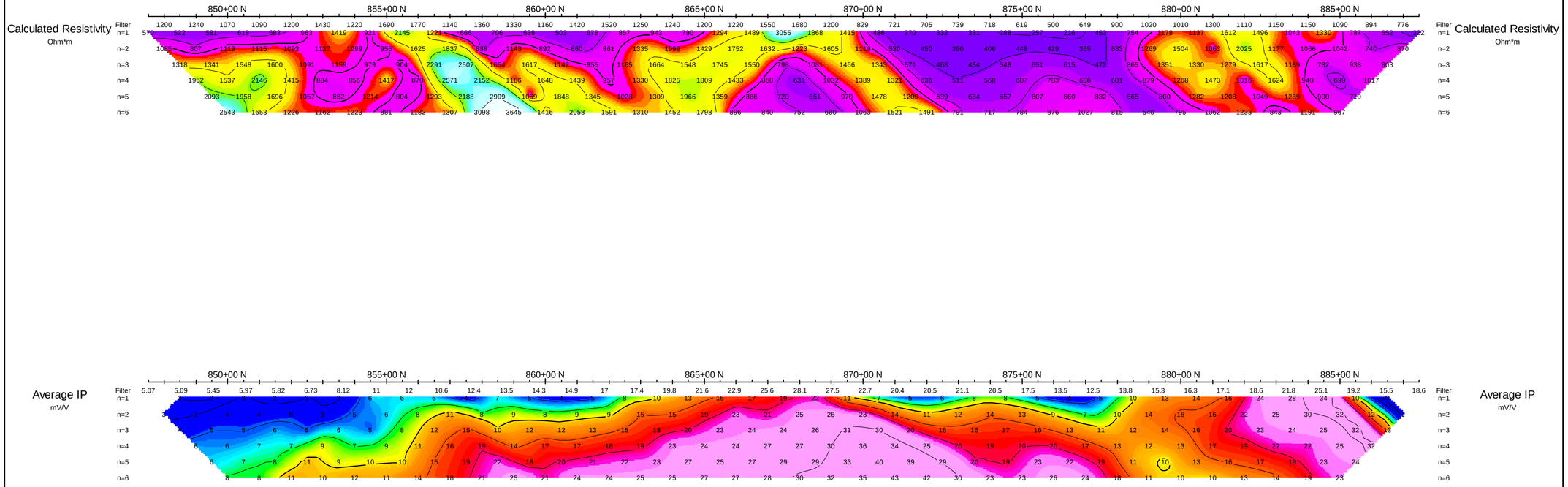


ANTHONY HEWETT

INDUCED POLARIZATION SURVEY
CLAIM AND LINE LOCATION MAP

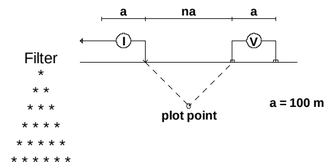
K2-MAX PROJECT
FT. ST. JAMES AREA, BRITISH COLUMBIA
MARCH 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



312+00 E

Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, Iris Pro Rx

Frequency: 0.125 Hz. Mdly 200ms 20*50ms Windows
Operators: M.M., P.C.

Logarithmic Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

Well defined, strong increase in polarization with or without marked decrease in resistivity.

Fairly well defined moderate increase in polarization.

Fairly well defined weak increase in polarization.

Resistivity feature.

Scale 1:10000

100 0 100 200 300 400 500 600

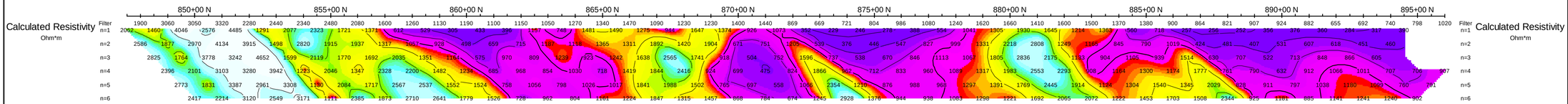
(meters)

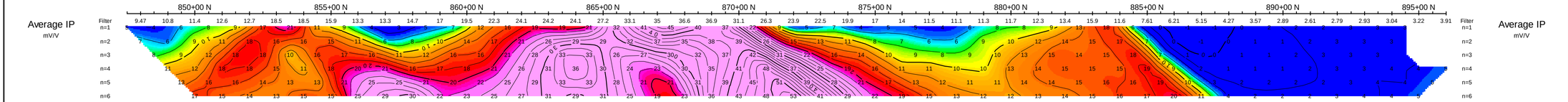
HEWETT

INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

Date: SEPTEMBER 2011

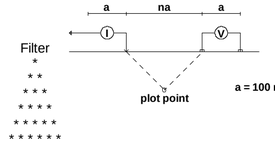
PETER E. WALCOTT & ASSOCIATES LIMITED





316+00 E

Pole-Dipole Array



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Frequency: 0.125 Hz. Mdly 200ms 20*50ms Windows
Operators: M.M., P.C.

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(meters)

HEWETT

INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

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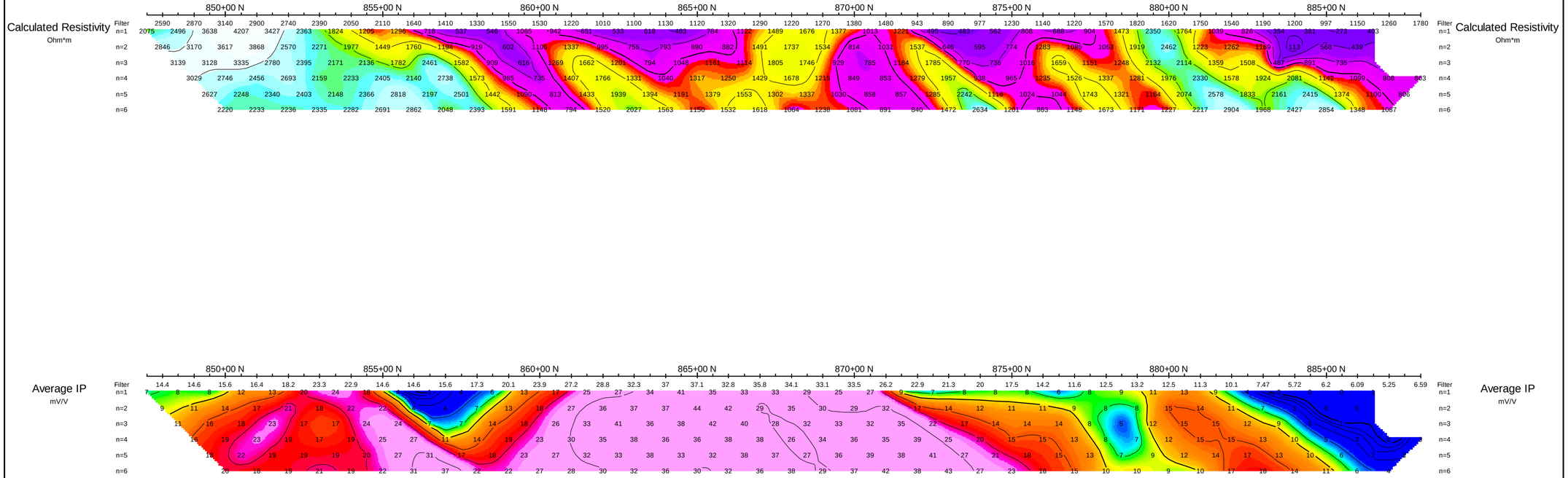
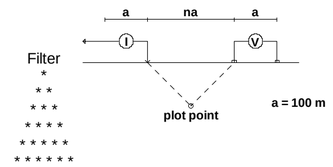


318+00 E

Pole-Dipole Array



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Logarithmic
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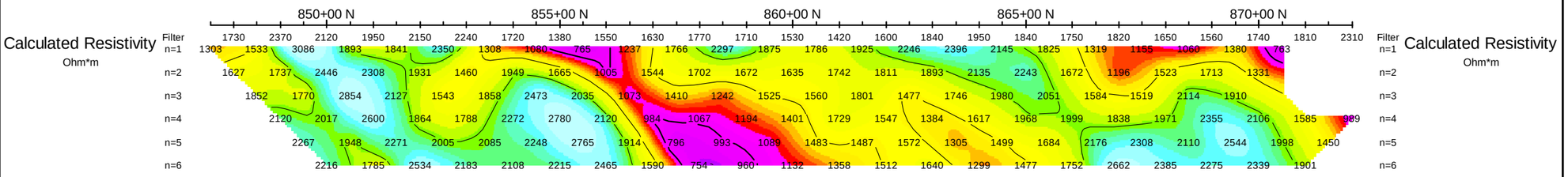
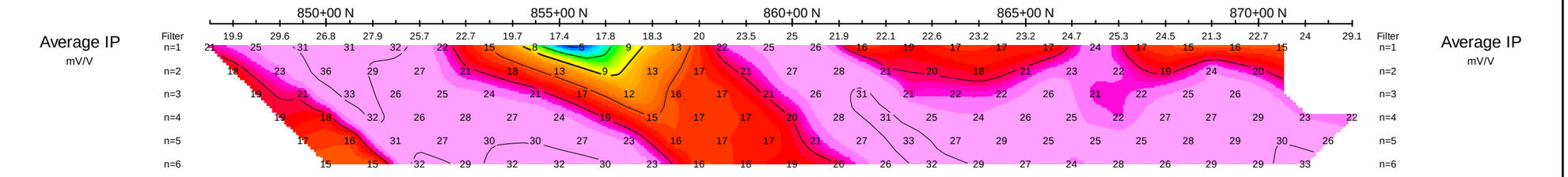
HEWETT

INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

Date: SEPTEMBER 2011

PETER E. WALCOTT & ASSOCIATES LIMITED





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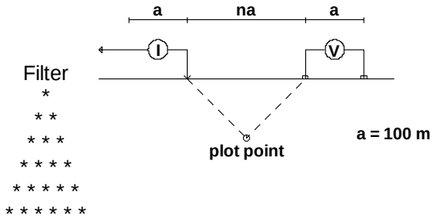
Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, Iris Pro Rx

Frequency: 0.125 Hz. Mdly 200ms 20*50ms Windows
Operators: M.M., P.C.

Logarithmic Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

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(meters)

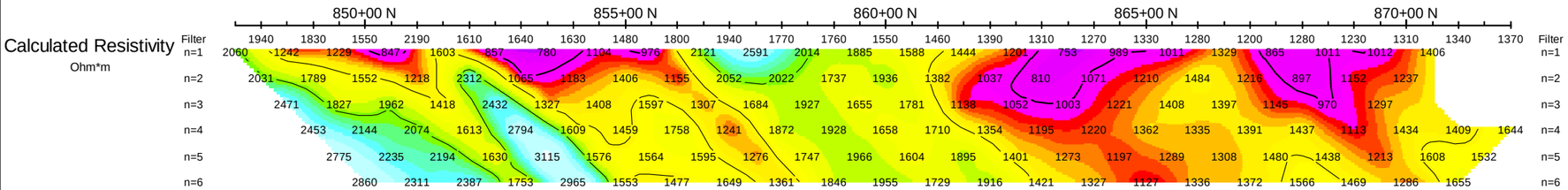
HEWETT

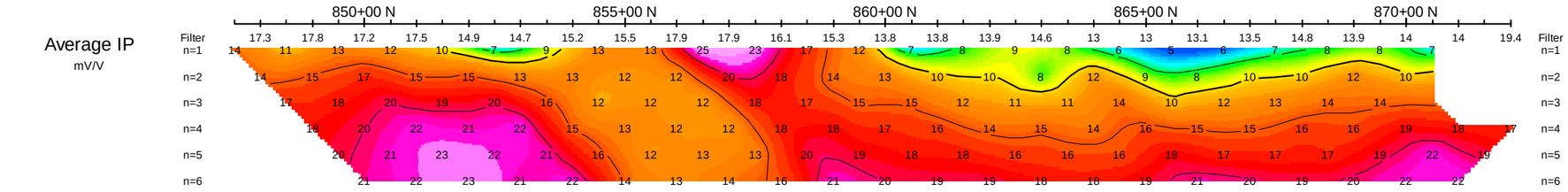
INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

Date: SEPTEMBER 2011

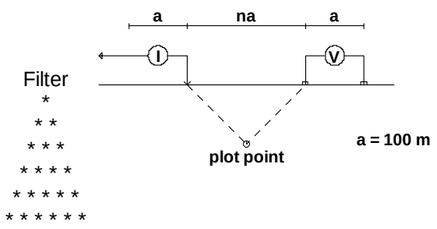
PETER E. WALCOTT & ASSOCIATES LIMITED

326+00 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, Iris Pro Rx

Frequency: 0.125 Hz. Mdly 200ms 20*50ms Windows
Operators: M.M., P.C.

Logarithmic Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

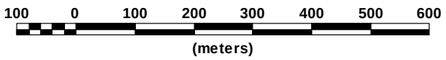
Well defined, strong increase in polarization with or without marked decrease in resistivity.

Fairly well defined moderate increase in polarization.

Fairly well defined weak increase in polarization.

Resistivity feature.

Scale 1:10000



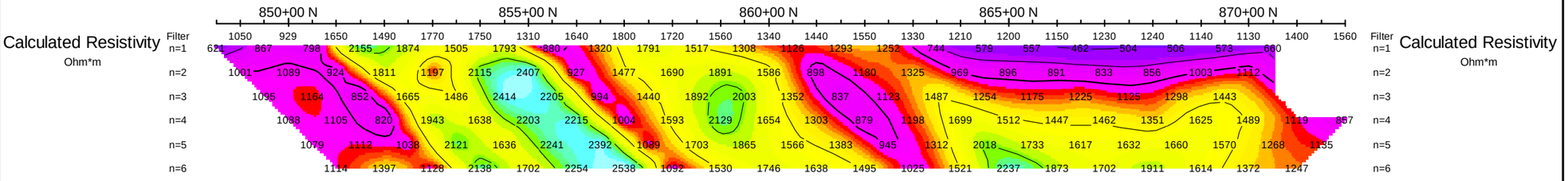
HEWETT

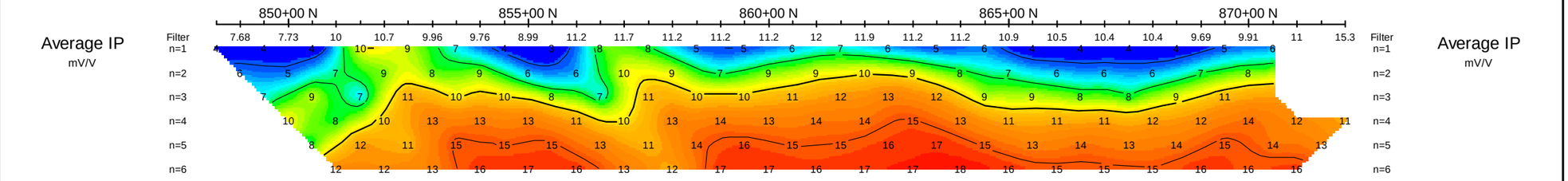
INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

Date: SEPTEMBER 2011

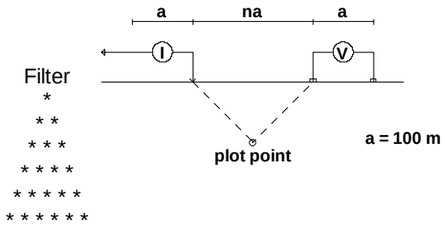
PETER E. WALCOTT & ASSOCIATES LIMITED

330+00 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, Iris Pro Rx

Frequency: 0.125 Hz. Mdly 200ms 20*50ms Windows
Operators: M.M., P.C.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

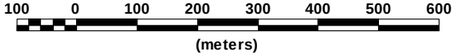
Well defined, strong increase in polarization with or without marked decrease in resistivity.

Fairly well defined moderate increase in polarization.

Fairly well defined weak increase in polarization.

Resistivity feature.

Scale 1:10000

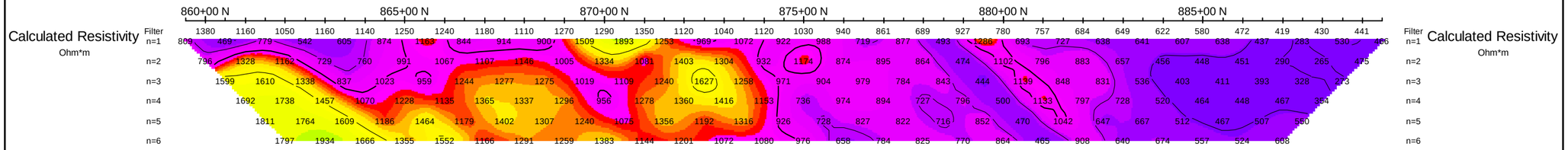


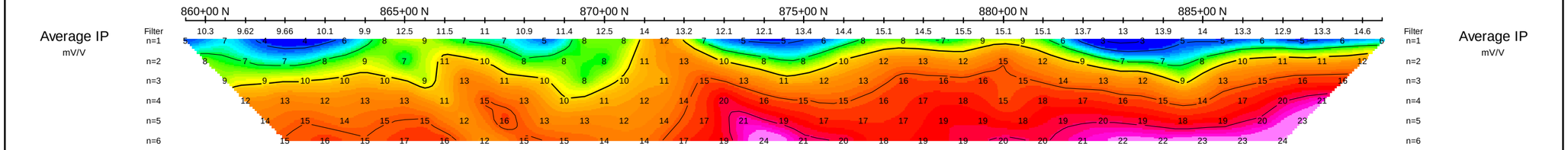
HEWETT

INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

Date: SEPTEMBER 2011

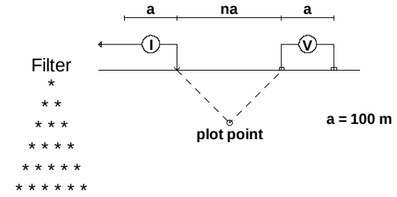
PETER E. WALCOTT & ASSOCIATES LIMITED





332+00 E

Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, Iris Pro Rx

Frequency: 0.125 Hz. Mdly 200ms 20*50ms Windows
Operators: M.M., P.C.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

Well defined, strong increase in polarization with or without marked decrease in resistivity.

Fairly well defined moderate increase in polarization.

Fairly well defined weak increase in polarization.

Resistivity feature.

Scale 1:10000

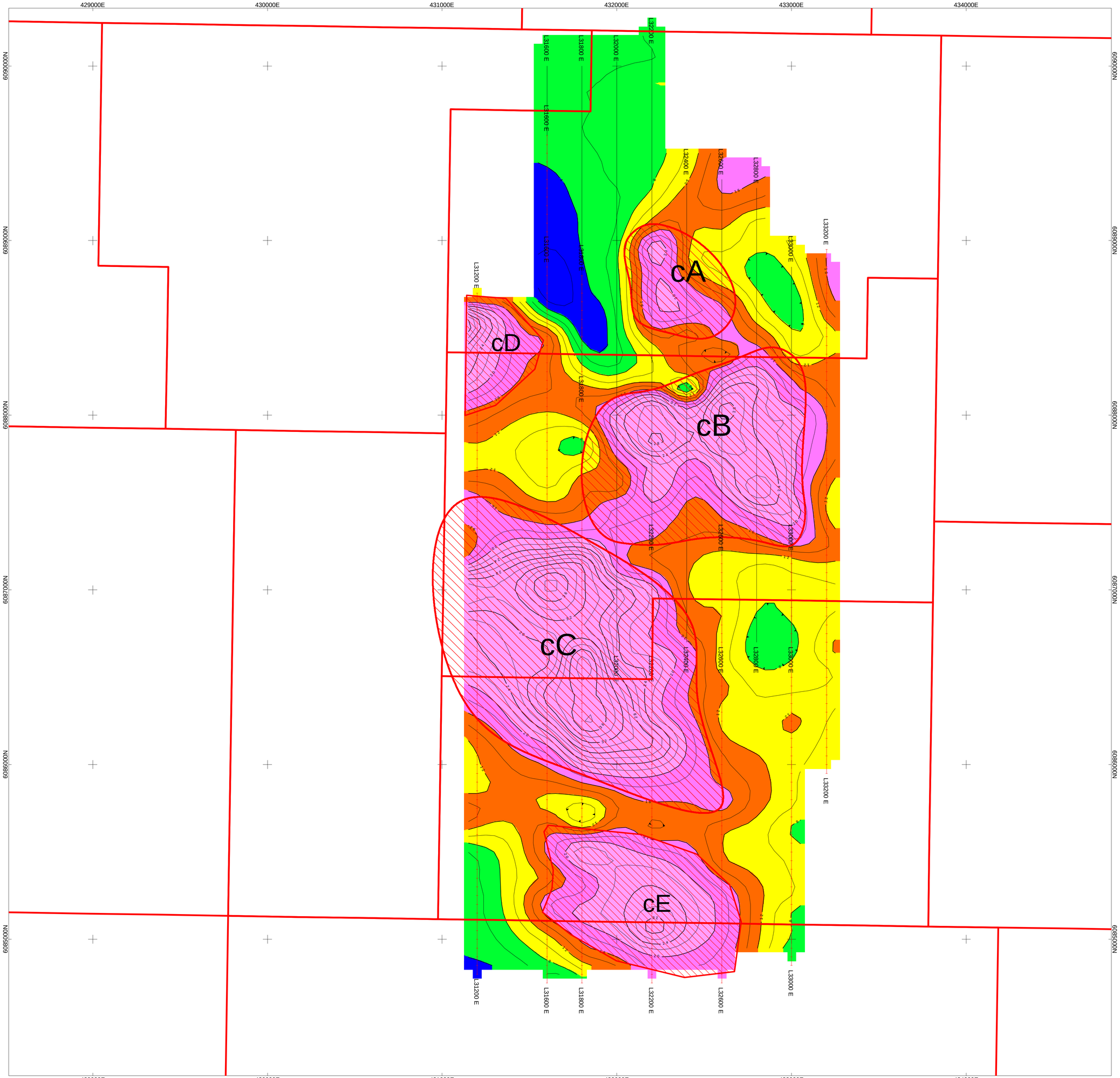
100 0 100 200 300 400 500 600
(meters)

HEWETT

INDUCED POLARIZATION SURVEY
MAX K2 PROPERTY

Date: SEPTEMBER 2011

PETER E. WALCOTT & ASSOCIATES LIMITED



ANTHONY HEWETT

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT CHARGEABILITY (mV/V) N=3

K2-MAX PROJECT
FT. ST. JAMES AREA, BRITISH COLUMBIA
MARCH 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

429000E
430000E
431000E
432000E
433000E
434000E

6090000N
6089000N
6088000N
6087000N
6086000N
6085000N

L31200 E
L31600 E
L31800 E
L32000 E
L32200 E
L32400 E
L32600 E
L32800 E
L33000 E
L33200 E

cA
cB
cC
cD
cE

Cu ppm
> 160
80 - 160
40 - 80
< 40

2396.4
2198.9
2069.5
1967.4
1880.6
1803.4
1733.6
1668.3
1606.5
1546.3
1488.4
1431.1
1374.3
1317.0
1259.1
1199.0
1137.1
1071.9
1002.1
924.9
838.0
735.9
606.5
409.0
ohm-m

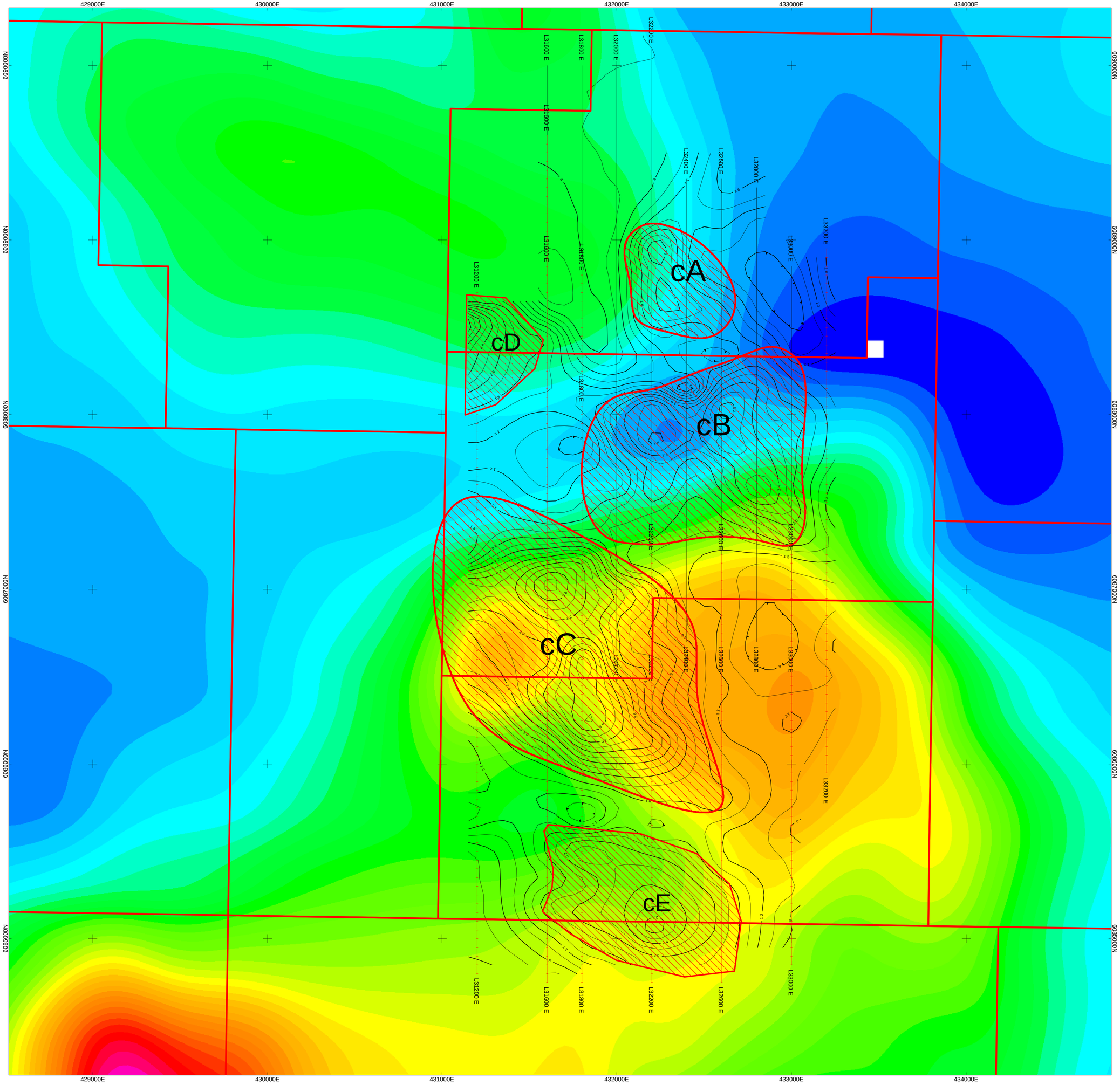
Scale 1:10000
200 0 200 400 600
(meters)
NAD83 / UTM zone 10N

ANTHONY HEWETT

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT RESISTIVITY (ohm-m) N=3

K2-MAX PROJECT
FT. ST. JAMES AREA, BRITISH COLUMBIA
MARCH 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



ANTHONY HEWETT

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT CHARGEABILITY (mV/V) N=3
WITH REGIONAL AIRBORNE MAGNETICS

K2-MAX PROJECT
FT. ST. JAMES AREA, BRITISH COLUMBIA
MARCH 2012

PETER E. WALCOTT & ASSOCIATES LIMITED