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BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Geochemical

TOTAL COST: $23,014.19

AUTHOR(S): Neil McCallum

SIGNATURE(S):

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): n/a

YEAR OF WORK: 2012

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5411500

PROPERTY NAME: Liard Fluorspar Property

CLAIM NAME(S) (on which the work was done): 975744, 975745, 503370, 515587, 504817

COMMODITIES SOUGHT: Fluorite

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 94M005, 94M006, 94M007, 94M-010

MINING DIVISION: Liard

NTS/BCGS: 094M050, 094M060

LATITUDE: 59 o 31 ' 59 " **LONGITUDE:** 126 o 05 ' 06 " **(at centre of work)**

OWNER(S):
1) Prima Fluorspar Corp
2)

MAILING ADDRESS:
#1450, 789 W. Pender St.
Vancouver, BC, V6C 1H2

OPERATOR(S) [who paid for the work]:
1) Prima Fluorspar Corp
2)

MAILING ADDRESS:
#1450, 789 W. Pender St.
Vancouver, BC, V6C 1H2

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):
Dunedin Limestone, Besa River Shale, fluorite, witherite, barytocalcite, karst, barite, breccia

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 00109, 03840, 03975

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TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping			
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for...)			
Soil			
Silt			
Rock	15	975744, 975745, 503370, 515587, ..	23,014.19
Other		504817	
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)			
PREPARATORY / PHYSICAL			
Line/grid (kilometres)			
Topographic/Photogrammetric (scale, area)			
Legal surveys (scale, area)			
Road, local access (kilometres)/trail			
Trench (metres)			
Underground dev. (metres)			
Other			
		TOTAL COST:	23,014.19

ASSESSMENT REPORT ON THE
LIARD FLUORSPAR PROJECT
SUMMER 2012

Liard Mining Division,

north-central British Columbia

Approximate Geographic Coordinates:
126°05' W
59°32' N

Date:
January 16, 2012

OWNERS AND OPERATORS:

Prima Fluorspar Corp.
#1450, 789 West Pender St.
Vancouver, BC
V6C 1H2

BY:

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1.0 SUMMARY

The Liard Fluorspar Project consists of 55 contiguous mineral tenures, totaling approximately 22,588 hectares, in the north-central portion of British Columbia. All of the mineral tenures are 100% owned by Prima Fluorspar Corp. (“Prima Fluorspar”).

The purpose of the summer 2012 sampling program was to verify the results historic mineralization at the fluorite showings across the property, and to determine the most appropriate analytical method for the property. Many of the showings were directly inaccessible by helicopter, but the major historic showings were visited and sampled for verification. In total, 15 samples were collected, and they were subsequently sent to 3 labs for verification purposes.

The other purposes of the property visit were to determine the status of the historic drill core and the access roads for future use. The drill core is at the old camp site, but it is poorly degraded, and no verification sampling can be performed. The old access road is in fair shape in places, and totally overgrown in other places. The preliminary assessment of the road is that it can be refurbished to the TAM showing with minimal effort due to continued use recently.

The Liard Fluorspar Project is located in the Liard Plateau physiographic region, approximately 200 kilometres northwest of Fort Nelson, British Columbia, and approximately 160 kilometres southeast of Watson Lake, Yukon. The Property is located on map sheets 94M/08 and 94M/09 of the National Topography System (NTS). Access to the Liard Fluorspar Project from Fort Nelson is via the Alaska Highway (No. 97) travelling northwest for 309 kilometres, then via an un-marked gravel trail travelling north.

In 1954, the GEM mineral showings were mapped and an access road was built through the Liard Hot Springs Park. Additionally, stripping with a combination of pick and shovel and bulldozer exposed several showings. Bulk samples of approximately 4 tons were taken from these showings for metallurgical testing.

Starting again in 1971, renewed activity in the area uncovered several new showings to the north of the GEM claims. Between 1971 and 1972 exploration activities of prospecting and geological mapping was conducted on several showings. Detailed mapping, trenching and diamond drilling and bulk sampling was conducted. In total, 60 drill holes are recorded to have

been drilled on the current Liard Fluorspar Property. Metallurgical samples were collected from several of these new showings; and subsequent testing indicates that a >97% CaF_2, acid-grade, product can be produced. No work has been reported on the property since 1972.

The Liard Fluorspar Project is located within the Foreland Belt of the Canadian Cordillera. The Foreland Belt represents the western end of the Paleozoic to early Mesozoic continental margin of the North American Craton. The sediments deposited in the generally northeastward-tapering wedge represent the sequence of rocks known as the Western Canada Sedimentary Basin (WCSB).

The rocks of the property were deposited on a shallow inner continental shelf, known locally as the MacDonald Shelf.

Formations that outcrop in the Property area include carbonates of the Middle Devonian Dunedin Formation overlain by Late Devonian to early Mississippian siltstone sequences of the Besa River Formation.

The Dunedin Formation consists of mid- to dark grey, massive to thinly-bedded fossiliferous limestone. It is generally exposed in the Teeter and Mould Creek valleys, which are characterized by karst and 'mesa and butte' topography. The overlying Besa River Formation is predominantly black shale or slate and argillite, with some calcareous shale and minor, buff-brown dolomitic layers. The unconformity between the units is characterized by brecciation and is very irregular in detail, probably due to an erosional or disconformable relationship between them, or to later faulting along the contact.

In most fluorite showings, the mineralization is predominantly in the limestone, with minor amounts in the overlying shales. The fluorite mineralization occurs as infillings and replacements in limestone or shale breccias, or as fracture fillings in the host rock. In some instances, vein-type mineralization of fluorite also occurs, or mineralization occurs as replacement pods that are devoid of host rock fragments. The mineralization predominantly consists of fluorite, calcite and witherite. Lesser amounts of barytocalcite, barite and quartz are also found in variable amounts. The fllourite crystals are fine- to coarse-grained. Fine-grained fluorite is commonly dark purple to black; whereas the coarse-grained variety varies from transparent to purple and black. The coarse-grained variety occurs predominantly in the breccia matrix.

A number of historical resource estimates have been published for the Liard Fluorspar deposits. Two estimates have been found in the public literature. They are included in the summary, below, and detailed explanations are in the report.

In 1975, an engineering report submitted to the government of BC included a resource estimate quoted as: *"The orebody consists of a series of pods which would be mined by open pit methods. Reserves of 3,500,000 tons (3.2 million tonnes) of ore grading 32% CaF2 are estimated."*

In 1981, a Conwest Exploration Company Limited; Annual Report, December 31, 1981 includes a mineral resource estimate quoted as: *"Exploration during the early 1970's established geological reserves of about 2.6 million tons (2.4 million tonnes) of fluorspar mineralization averaging 30% fluorite in several deposits"*

60 of the historic drill holes that were drilled by Conwest Exploration are on the current Liard Fluorspar Property, so the bulk of this historic estimate is likely to be on the current property. Without acquiring additional historic technical information, it is difficult to say exactly what proportion of the historic resource estimates are on the current property. The author believes that they were defined as "*reserves*" due to the economic studies applied at that time. Based on an evaluation of the drill-spacing and the nature of the deposit, the confidence level of the historic resource estimate would likely be in the inferred category by today's NI 43-101 standards.

Conwest Exploration is known for high quality work, and based in the available historic data, all of the work on the Liard Fluorspar Property appears to be high quality. The drill core from the 1971 and 1972 drilling is poorly degraded, so no verification sampling can be made on the historic drilling. Due to the advances in analytical procedures for fluorite, some of the historic fluorite results may be over or under-reported. So even if the company is able to obtain the historic drilling results, a current mineral resource estimate cannot be completed based on the historic drill hole information.

2.0 PROPERTY DESCRIPTION AND LOCATION

The Liard Fluorspar Project consists of 55 mineral tenures, totaling approximately 22,588 hectares, in the north-central portion of British Columbia (Figure 1). All of the mineral tenures are in the name of Prima Fluorspar Corp. Details of each mineral tenure are summarized in Table 2, and plotted on Figure 2.

The main showings of the Liard Fluorspar property are centred at approximately longitude 126°05' W and latitude 59°32' N, and located on NTS map sheets 094M/08 and 094M/09. According to the Mineral Titles Online system, the mineral claims are all in good standing, with the first group of claims requiring renewal before April 1st, 2013.

Table 1. List of Mineral Tenures, Liard Fluorspar Property

Tenure ID	Issue Date	Good-to Date	Claim Name	Hectares	NAME
503370	2005/jan/14	2014/mar/15		131	PRIMA FLUORSPAR CORP
504817	2005/jan/25	2014/mar/15	tam 2	66	PRIMA FLUORSPAR CORP
515587	2005/jun/29	2014/mar/15	CAMP 2	33	PRIMA FLUORSPAR CORP
940998	2012/jan/15	2014/mar/15	RMFLUORCLIFF	33	PRIMA FLUORSPAR CORP
950544	2012/feb/18	2014/mar/15	GRAYLING	410	PRIMA FLUORSPAR CORP
950560	2012/feb/18	2014/mar/15	BERMANNUS	410	PRIMA FLUORSPAR CORP
952458	2012/feb/24	2014/mar/15	BAR	411	PRIMA FLUORSPAR CORP
975744	2012/mar/31	2014/mar/15	TEE	147	PRIMA FLUORSPAR CORP
975745	2012/mar/31	2014/mar/15	FIRE	148	PRIMA FLUORSPAR CORP
975746	2012/mar/31	2014/mar/15	STRAP	98	PRIMA FLUORSPAR CORP
975747	2012/apr/01	2013/apr/01	NICKH111	66	PRIMA FLUORSPAR CORP
978132	2012/apr/04	2014/mar/15	TEE2	410	PRIMA FLUORSPAR CORP
978152	2012/apr/04	2014/mar/15	TEE3	410	PRIMA FLUORSPAR CORP
978172	2012/apr/04	2014/mar/15	FIRE 2	279	PRIMA FLUORSPAR CORP
978192	2012/apr/04	2013/apr/04	TEE4	197	PRIMA FLUORSPAR CORP
978372	2012/apr/06	2014/mar/15	PURPLE 1	411	PRIMA FLUORSPAR CORP
978373	2012/apr/06	2013/apr/06	PURPLE 2	411	PRIMA FLUORSPAR CORP
978374	2012/apr/06	2013/apr/06	PURPLE 3	410	PRIMA FLUORSPAR CORP
978375	2012/apr/06	2013/apr/06	PURPLE 4	410	PRIMA FLUORSPAR CORP
978377	2012/apr/06	2013/apr/06	PURPLE 6	197	PRIMA FLUORSPAR CORP
978389	2012/apr/06	2013/apr/06	PURPLE 7	410	PRIMA FLUORSPAR CORP
978390	2012/apr/06	2013/apr/06	PURPLE 8	410	PRIMA FLUORSPAR CORP
978391	2012/apr/06	2013/apr/06	PURPLE 9	410	PRIMA FLUORSPAR CORP
978392	2012/apr/06	2013/apr/06	PURPLE 10	409	PRIMA FLUORSPAR CORP
978395	2012/apr/06	2013/apr/06	PURPLE 11	410	PRIMA FLUORSPAR CORP
978396	2012/apr/06	2013/apr/06	PURPLE 13	279	PRIMA FLUORSPAR CORP
978613	2012/apr/07	2013/apr/07	FLUORITE 1	410	PRIMA FLUORSPAR CORP
978614	2012/apr/07	2013/apr/07	FLUORITE 2	410	PRIMA FLUORSPAR CORP
978615	2012/apr/07	2013/apr/07	FLUORITE 3	409	PRIMA FLUORSPAR CORP
978616	2012/apr/07	2013/apr/07	FLUORITE 4	409	PRIMA FLUORSPAR CORP
978617	2012/apr/07	2013/apr/07	FLUORITE 5	115	PRIMA FLUORSPAR CORP
978773	2012/apr/10	2013/apr/10	ANTICLINE 1	410	PRIMA FLUORSPAR CORP
978774	2012/apr/10	2013/apr/10	ANTICLINE 2	409	PRIMA FLUORSPAR CORP
981725	2012/apr/23	2013/apr/23	WEST CLAIMS	394	PRIMA FLUORSPAR CORP
981726	2012/apr/23	2013/apr/23	WEST 2	394	PRIMA FLUORSPAR CORP
981727	2012/apr/23	2013/apr/23	WEST3	197	PRIMA FLUORSPAR CORP
981729	2012/apr/23	2013/apr/23	WEST4	410	PRIMA FLUORSPAR CORP
981730	2012/apr/23	2013/apr/23	WEST 6	410	PRIMA FLUORSPAR CORP
981731	2012/apr/23	2013/apr/23	WEST 5	410	PRIMA FLUORSPAR CORP
981732	2012/apr/23	2013/apr/23	WEST 7	410	PRIMA FLUORSPAR CORP
981733	2012/apr/23	2013/apr/23	WEST 8	197	PRIMA FLUORSPAR CORP
981734	2012/apr/23	2013/apr/23	WEST 9	213	PRIMA FLUORSPAR CORP
981782	2012/apr/23	2013/apr/23	FRIDGE 1	410	PRIMA FLUORSPAR CORP
981822	2012/apr/23	2013/apr/23	FRIDGE 2	411	PRIMA FLUORSPAR CORP
981823	2012/apr/23	2013/apr/23	FRIDGE 3	410	PRIMA FLUORSPAR CORP
981824	2012/apr/23	2013/apr/23	FRIDGE 4	410	PRIMA FLUORSPAR CORP
981825	2012/apr/23	2013/apr/23	FRIDGE 5	410	PRIMA FLUORSPAR CORP
981826	2012/apr/23	2013/apr/23	FRIDGE 6	279	PRIMA FLUORSPAR CORP
982968	2012/apr/28	2014/mar/15	PIPSTHEFROG	394	PRIMA FLUORSPAR CORP
1011685	2012/aug/01	2013/aug/01	SW 1	821	PRIMA FLUORSPAR CORP
1011686	2012/aug/01	2013/aug/01	SW 2	1,644	PRIMA FLUORSPAR CORP
1011687	2012/aug/01	2013/aug/01	SW3	1,627	PRIMA FLUORSPAR CORP
1011689	2012/aug/01	2013/aug/01	SW 4	1,184	PRIMA FLUORSPAR CORP
1011690	2012/aug/01	2013/aug/01	SW5	856	PRIMA FLUORSPAR CORP
1011691	2012/aug/01	2013/aug/01	SW 6	706	PRIMA FLUORSPAR CORP
				22,588	:Total hectares

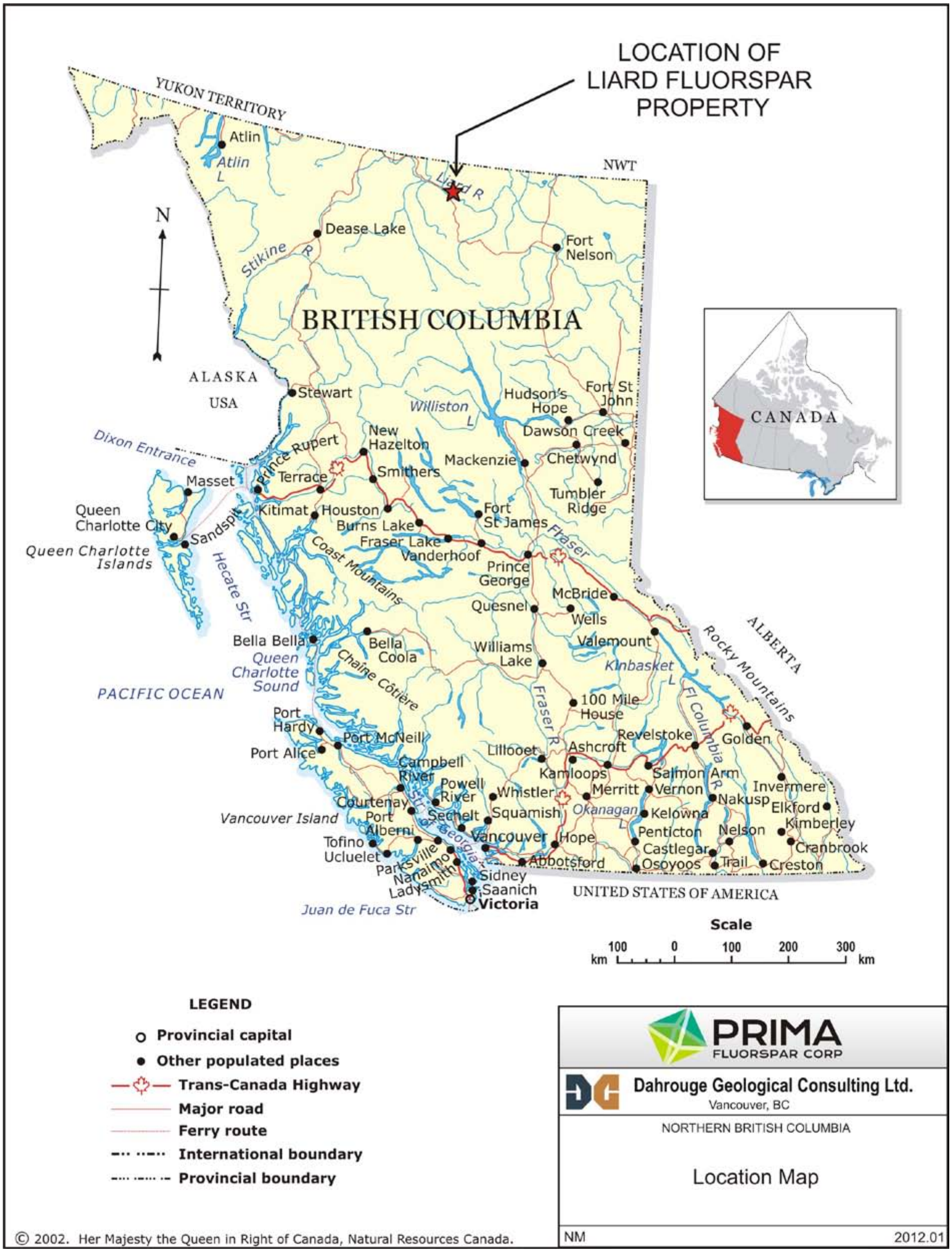

Figure 1. Location Map, Liard Fluorspar Property

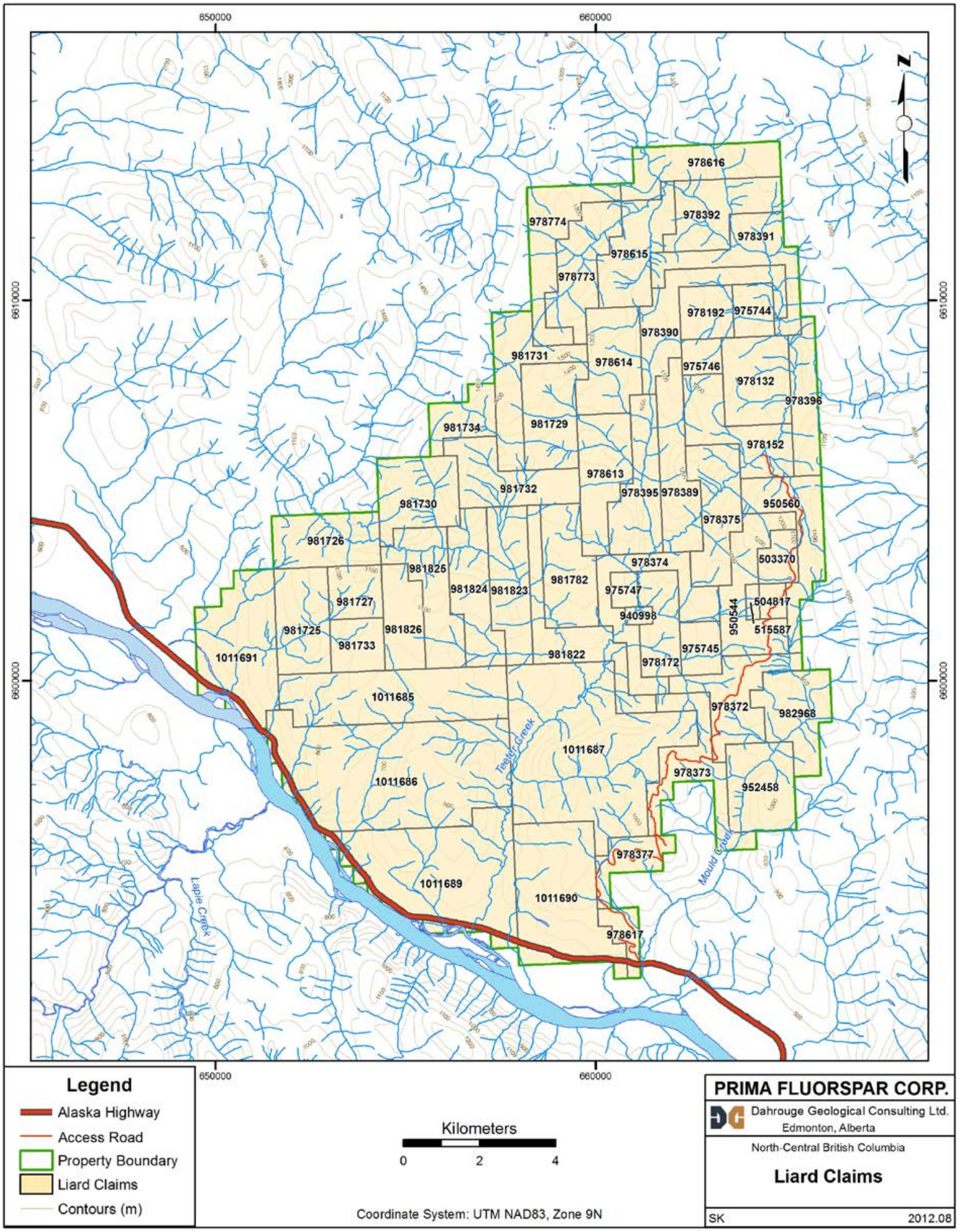

Figure 2. Claim Map, Liard Fluorspar Claims

3.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Liard Fluorspar Project is located in the Liard Plateau physiographic region, approximately 200 kilometres northwest of Fort Nelson, British Columbia, and approximately 160 kilometres southeast of Watson Lake, Yukon. The Property is located on map sheets 94M/08 and 94M/09 of the National Topography System (NTS).

Access to the Liard Fluorspar claim block from Fort Nelson is via the Alaska Highway (No. 97) travelling northwest for 309 kilometres, then via an un-marked gravel trail travelling north. The un-marked gravel trail is located approximately 5 kilometres past the bridge that crosses the Liard River. The privately owned un-marked gravel trail is well maintained and provides access to the communications tower at the top of the ridge. At the top of the ridge, there is a smaller access trail that leads northward for an additional 12 kilometres towards the historic showings. At the time of writing, the last trail is inaccessible due to several dead fallen trees, but it could be cleaned up with minimal effort.

The property is located at the south end of the Liard Plateau physiographic zone and north of the Rocky Mountain Foothills physiographic zone. In general, elevation varies from about approximately 430 metres above sea level at the Liard River to 1530 metres at the peak of Mount Halkett. The Property area is one of moderate to steep relief. Bedrock outcrop exposure on and near the Property is commonly found along steeper valleys near the top of hills. Vertical cliffs and canyons are not un-common topographic feature in some areas. In some areas, karst topography of sporadic troughs and basins has developed due to underlying limestone bedrock.

At lower elevations the Property is mostly forested where the forest cover is made up of white spruce with variable amounts of lodge- pole pine and trembling aspen in the valley bottoms and on lower slopes. Higher on the slopes, subalpine fir dominates the forest. Subalpine fir commonly forms open forest and woodland on steep, moist, cold, middle slopes, especially on northern and eastern exposures, where it often forms nearly pure stands. Black spruce and balsam poplar are less common. Much of the Property consists of younger aspen re-growth from a major forest fire that occurred in the 1970's.

According to the Climate Atlas of Canada, January marks the coldest month of the year with mean daily minimum temperatures of between -20°C to -24°C. July is the warmest month of the year with mean daily minimum temperatures of between 6°C to 10°C. Annual mean total precipitation ranges between 401 to 600 mm, and average maximum snow depth ranges between 50 – 99 cm.
http://atlas.nrcan.gc.ca/auth/english/maps/environment/climate

The nearest urban and industrial centre is Fort Nelson, 305 km (highway distance) southeast of the property. Fort Nelson has a population of about 5,000, which includes a pool of professionals and technical/tradespeople. Fort St. John is 387 km south of Fort Nelson, and has a population of approximately 19,000. Both centers supply personnel and equipment to the oil and gas industry in northeast BC. There are several small communities, such as Lower Post, Toad River and Watson Lake located along the Alaska Highway.

The Property itself is bounded to the south by the Alaska Highway, and the majority of the showings are located approximately 10 kilometres north of the highway. The Alaska Highway is a paved, all-weather highway that was originally built to connect Alaska to the contiguous United States during World War II. Mileage post references along the highway that are mentioned in many historic reports start at Dawson Creek, BC. The highway is now a major freight transportation route that connects the Yukon and Alaska with the remainder of Canada and the United States.

The nearest rail line is located in Fort Nelson, which is located approximately 300 kilometres to the east along the Alaska Highway. Feasibility Studies have been completed on a project called the Alaska Canada Rail Link, which proposes a connection between Watson Lake and Fort Nelson, also presumably along the Alaska Highway. The last report was produced in 2007, and additional feasibility studies are needed to assess the project.

4.0 HISTORY

1953 to 1954 - Conwest Exploration Company Limited

Fluorite mineral showings were first reported in the area in 1953, where Conwest Exploration Company Limited acquired the mineral claims that constituted the GEM claims. The GEM claims are not part of the current property which is the subject of this report. The summary is included as it is relevant to the context of the Liard Fluorspar Property.

In 1954, the mineral showings on the GEM claims were mapped and an access road was built through the Liard Hot Springs Park. Additionally, stripping with a combination of pick and shovel and bulldozer exposed several showings. Bulk samples of approximately 4 tons were taken from a few showings for metallurgical testing (Holland, 1955; Woodcock, 1955).

The mapping outlined several large zones of fluorite, witherite, barite, calcite and quartz mineralization. Outcrops containing mineralized lenses were found over an area 120 metres by 210 metres, and several exposures of mineralization were found around the margins of this area. The observed mineralization was confirmed by petrographic examination and assaying of representative samples. Analytical results returned the presence of between 2 and 64% CaF_2.

1971 to 1972 - Conwest Exploration Company Limited & Jorex Limited

Starting again in 1971, renewed activity in the area uncovered several new showings to the north of the GEM claims. Between 1971 and 1972 exploration activities of prospecting and geological mapping was conducted on several showings. Detailed mapping, trenching and diamond drilling and bulk sampling was conducted. Table 3 summarizes the work on each of the individual showings.

In total, 60 drill holes are recorded to have been drilled on the current Liard Fluorspar Property. No work has been recorded on the property since 1972.

The results of the surface sampling and drilling outlined mineralization which constitute the historic mineral resources, and historic metallurgical work. Drilling intervals of between 10 and 20 metres thick, and consisting of between 10 and 50% CaF_2, which is very encouraging.

The detailed results of the exploration constitute the description in section 7.3: “Mineralization”

Table 2. Summary of Historic Drilling and Bulk Sampling

Showing	Drill holes			1971-1972 Bulk Sample	
	1971	1972	Total		
GEM A	-	*4*	*4*		
GEM E	-	*15*	*15*		
CLIFF	2	2	4		Current Liard Fluorspar Property
CORAL	-	12	12	2	
FIRE	-	18	18	2	
TAM	12	11	23	6	
TEE	-	3	3		
CAMP	-	-	-		
TOTALS	**14**	**65**	**79**	**10**	

4.1 Historic Resource Estimates

A number of historic resource estimates have been published for the Liard Fluorspar deposits. Two estimates have been found in the public literature.

The original drill logs and assays for the 79 drill holes have not been preserved in the public archives; and the search for these records in the private domain continues. This, in combination with the por condition of the drill-core and the inability to re-locate the historic drill collars requires that the company will need to conduct its own drilling campaign in order to build a current resource estimate.

The following is a listing of all available estimates, with a source of the information, the quote, and a comment from the current author.

TAM showing

Source: Federal Minfile 094M9 FSP 1
National Mineral Inventory; Energy, Mines and Resources Canada
http://www.em.gov.bc.ca/dl/PropertyFile/NMI/094M9_Fsp1.pdf

Quote: *"Work on the Tam showing in 1971 included geological mapping, trenching, stripping, and 1,891 feet of diamond driilling in 14 holes on Tam 2, 4, and West 55, 57. This drilling indicated a potential of over 500,000 tons averaging 36.7% CaF_2 . (Ref. Jorex Limited, Filing Statement, May 1972)."*

Metric: **454,000 tonnes of 36.7% CaF_2**

Original Date: 1972

Comment: The original filing statement cannot be found, but the nature of the estimate seems reasonable based on other detailed descriptions of the showing. The "indicated potential" should not be confused with the indicated resource classification terminology, and it is more akin to the current "exploration potential".

Liard Fluorspar Property, 1975

Source: Forecast of Development in the Mineral Sector of the Northeast Region of BC
By Wright Engineers Ltd. and H.N. Halvorson Consultants Ltd.
http://www.em.gov.bc.ca/DL/COALReports/530a.pdf

Quote: *"The orebody consists of a series of pods which would be mined by open pit methods. Reserves of 3,500,000 tons of ore grading 32% CaF_2 are estimated."*

Metric: **3.2 million tonnes of 32% CaF_2**

Original Date: 1975

Comment: There is no indication of exactly which deposits the estimate includes, and may include some tonnage from the GEM showings, which is not the subject of this report or the current Liard Fluorspar Property.

The source mentions an evaluation by Conwest Exploration, where references to mining rates, milling techniques, capital cost estimates, mining and transport costs as a part of this evaluation. This evaluation is presumably the feasibility studies associated with the reserve estimate. This feasibility report has not been located, so the current author cannot comment on it's relevance.

Liard Fluorspar Property, 1981

Source: Conwest Exploration Company Limited; Annual Report, December 31, 1981
Federal Corporate Files

Quote: *"Exploration during the early 1970's established geological reserves of about 2.6 million tons of fluorspar mineralization averaging 30% fluorite in several deposits"*

Metric: **2.4 million tonnes of 30% CaF_2**

Original Date: 1981

Comment: Again, there is no indication of exactly which deposits the estimate include. The source of the estimate uses the term "*reserves*",and although there are no details as to the nature of the estimate, the previous report from Wright Engineers refers to feasibility studies on the project.

There is no information as to the methods used, key assumptions, parameters and category of the estimates.

The author believes that the 1975 and 1981 historic estimates were defined as "reserves" due to the economic studies applied at that time. Based on an evaluation of the drill-spacing and the nature of the deposit, the confidence level of the historic resource estimate would likely be in the inferred category by today's NI 43-101 standards.

It is unclear exactly why the historic reserves are smaller in 1981 compared to the 1975 estimate. Reasons may include a change in property size, where in 1972 Conwest Exploration had staked an additional 678 claims; the company only had 44 claims in 1981. As no work had been completed on the property since 1972, the company presumably let some of the claims with the less promising deposits expire; leaving only 2.6 million tons on their property in 1981.

Conwest Exploration created a company called ***Liard Fluorspar Mines Limited***, which is currently owned by Nyrstar. Nyrstar, which acquired Breakwater Resources Ltd., currently owns title to some of the original 28 Crown Granted mineral claims on the GEM showings, which are not the subject of this report. According to Mineral Titles Online as of 2001, Breakwater Resources Ltd. who owned Liard Fluorspar Mines Limited owned 15 of the original 1971 mineral claims, which cover the TAM, CORAL and TEE showings. This is a logical way to explain the smaller reserves in 1981, where some small tonnages from the FIRE and CLIFF and possibly other showings were excluded. Table 7 summarizes the probable distribution of the historic resource estimates in relation to the current Property.

Aside from the difference in the resources between 1975 and 1981, the current Liard Fluorspar Property, which is the subject of this report, does not include historic resources covering the GEM showings. 19 holes are reported on the GEM showings, leaving 60 of the 79 drill holes are on the current Property, so the bulk of this historic estimate is likely to be on the current property. Without acquiring additional historic technical information, it is difficult to say exactly what proportions of the historic reserves are on the current property.

Conwest Exploration is known for high quality work, so if the drilling data can be acquired, some of the historic reserves can be verified for internal purposes. The drill core from the 1971 and 1972 drilling is poorly degraded due to exposure, so no verification sampling can be made on the historic drilling. Due to the advances in analytical procedures for fluorite, some of the historic fluorite results may be over or under-reported. So even if the company is able to obtain the historic drilling results, a current mineral resource estimate cannot be completed. But, as there is only very sparse information on the drilling results in the presently available reports, the results will be very useful for guiding the proposed exploration program.

Table 3. Summary of Historic Resource Estimates in Relation to Current Liard Fluorspar Property

Original Resource Estimate	Year	Included Showings	Current property
3.5 million tons of 32% CaF_2	1975	GEM	NO
		TAM	YES
		TEE	YES
		CORAL	YES
		FIRE?	YES
		CLIFF?	YES
		Others?	YES
2.6 million tons of 30% CaF_2	1981	GEM	NO
		TAM	YES
		TEE	YES
		CORAL	YES

4.2 Historic Mineral Processing and Metallurgical Testing

In 1971, a shipment of several samples from the Liard Fluorspar project was sent to Lakefield Research, of Lakefield Ontario. A total of 39 tests were carried out on various samples from the TAM, CORAL and FIRE showings. Specific attention made to separate samples with varying geological compositions, ie. limestone-breccia vs shale-breccia.

The majority of the flotation tests used a “modified United States Bureau of Mines procedure”, also referred to as the lignin sulphonate-sodium fluoride method.

In general, a concentrate of greater than 93% CaF_2 was produced from all but one (low-grade) sample, with recoveries between 75 to 95 percent (with the exception of the low-grade sample).

A discrepancy in the analytical testing was noted, and the “bidtel method” of analysis gave results which were 3.5 to 4.3 percent higher than the corresponding standard distillation method analysis. The authors of the report thereby concluded that fluorspar concentrate containing 93.5% CaF_2 by distillation would obtain 97% CaF_2 by the Bidtel method, and hence qualify as acid-grade product.

The current author believes that the samples are representative of the expected deposits, as the historic operators selected the samples to represent varying amounts of limestone breccia and shale breccia. The assumption that the Bidtel method is more representative should be verified by modern processing and analytical work. The authors of the previous reports did not explain the reasoning behind the different grades, and what went into their assumption that the Bidtel method was more appropriate. The Bidtel analytical method was apparently still in use by some of the last producing fluorite producers (Ozark-Mahoning) in the Illinois-Kentucky district (Peng, 1996).

The deleterious elements in a >97% CaF_2 acid-grade fluorspar include up to 1.5% $CaCO_3$, 1.0% SiO_2, 0.03 - 0.1% S, 10 - 12 ppm As and 100 - 550 ppm Pb (Bide et al. 2011).

The historic results for those elements are included for three composite samples include between 0.44 - 1.40% $CaCO_3$ and 0.96 – 1.28% SiO_2. These indicate that a product below the carbonate threshold, and a silica content that is near the threshold can be produced. The 2012 sampling revealed less than 8 ppm Pb in the grab samples, so even with concentrating; the Pb content is likely to remain low. As and S were not analyzed for, but those levels are also expected to be quite low as the mineralization in general is very sulphur-poor.

Table 4. Summary of Metallurgical Results, Lakefield Research, 1971, distillation method

Ore Description	Sample Type	Showing	Head Assay % CaF_2	Concentrate % CaF_2	% Recovery CaF_2
Bulk Composite No. 1	Outcrop pit	TAM	60.50	94.0	89.5
Bulk Composite No. 2	Outcrop pit	TAM	49.78	93.7	90.4
Bulk Composite No. 3	Outcrop pit	TAM	36.12	94.3	89.6
Bulk Composite No. 4	Outcrop pit	CORAL	64.88	93.8	95.3
Bulk Composite No. 5	Outcrop pit	FIRE	42.94	94.2	87.6
Tam Prospect No. 1	Channel composite	TAM	17.56	89.3	33.2
Tam Prospect No. 2	Channel composite	TAM	63.44	93.7	95.4
Tam Prospect No. 3	Channel composite	TAM	59.05	94.9	74.9
Coral Prospect No.1	Channel composite	CORAL	53.68	95.5	55.8
Fire Prospect	Channel composite	FIRE	50.75	93.5	89.9
Drill Core LBM Composite	Drill Hole composite	TAM	33.50	93.6	83.5
Drill Core SBM Composite	Drill Hole composite	TAM	30.73	93.5	79.6

5.0 GEOLOGICAL SETTING AND MINERALIZATION

5.1 Regional Geology

The Liard Fluorspar Project is located within the Foreland Belt of the Canadian Cordilleran. The Foreland Belt represents the western end of the Paleozoic to early Mesozoic continental margin of the North American Craton. The sediments deposited in the generally northeastward-tapering wedge represent the sequence of rocks known as the Western Canada Sedimentary Basin (WCSB).

Stratigraphy

Above the crystalline rocks of the North American Craton, the Property area is underlain in general terms by: A) Mesoproterozoic, clastic-dominated succession deposited in shelf environments after Mesoproterozoic rifting; B) unconformably overlying clastic-dominated and rift-related uppermost Neoproterozoic–Cambrian strata; C) unconformably overlying carbonate-dominated, shelf-platform succession that persisted through the Middle Devonian; D) a clastic-dominated upper Paleozoic succession that records local block faulting, extension and subsidence.

The formations that outcrop in the region have been well mapped in the neighbouring map sheet (094N, Toad River) by McMechan et al. (2012), and the stratigraphic column, below was compiled from this work. The map sheet at that the property encompasses was regionally mapped at a scale of 1:253,440 in 1961 by Gabrielse (1962). The regional geology, as compiled by Massey et al. (2005) is represented in Figure 3.

Table 5. Generalized Stratigraphic Chart of the Study Area (from McMechan et al., 2012)

Permain		Tika Formation, Fantastique Formation
Carboniferous	**Pennsylvanian**	Mattson Formation, Kindle Formation
	Mississippian	
Devonian	**Upper**	Besa River Formation
	Middle	Dunedin Formation
		Stone Formation
	lower	Wokkpash Formation
		Muncho-McConnell Formation
Silurian		Nonda Formation
Ordovician		Kechika Group
Cambrian		Mount Roosevelt Formation
Proterozoic		Unnamed Siltstones, quartzites
MesoProterozoic		Tuchodi Formation, Muskwa Group

Structure

At a more detailed level, the western margin of the WCSB consists of a series of sub-basins (troughs) and structural highs (arches) which influence the type and thickness of sediments that were accumulated. The Property area is located at the western margin of one of these sub-basins, termed the Liard Basin (also known as the Root Basin in the Yukon). The eastern edge of the basin is bound by the north-south trending Bovie Lake Fault complex, where predominantly normal faults displaced Middle Devonian strata a staggering 1200 vertical metres (Wright et al., 1994). The original architecture of the western edge of the Liard Basin is not known due to the present-day fold-and-thrust belt structure produced during the late Cretaceous Laramide orogeny where the rocks are folded into a series north-northeast trending anticline-syncline fold axes, and cut by a number of east-verging thrust faults. Older rocks are exposed in the eroded cores of these anticlines and on the hanging-walls of the thrust faults.

In addition to the obvious fold and thrust structures of the Laramide Orogeny, northeastern BC has been transected by several underlying northeast-trending linear features which likely represent the position of ancestral strike-slip or transfer faults which extend into the underlying craton. This series of northeast-trending linear features have been active periodically from Late Precambrian to the Late Devonian, and then again starting in the Early Cretaceous due to the predominantly compressional Cordilleran orogenesis. The Liard Line (Miall, 2008) is one such structure which may have influenced the structure and regional hydrodynamic framework of the property area.

5.2 Property Geology

The rocks of the property were deposited on a shallow inner continental shelf, known locally as the MacDonald Shelf.

Stratigraphy

Formations that outcrop in the Property area include carbonates of the Middle Devonian Dunedin Formation overlain by Late Devonian to early Mississippian siltstone sequences of the Besa River Formation.

The Dunedin Formation consists of mid- to dark grey, massive to thinly-bedded fossiliferous limestone. It is generally exposed in the Teeter and Mould creek valleys, which are characterized by karst and 'mesa and butte' topography. The overlying Besa River Formation is predominantly black shale or slate and argillite, with some calcareous shale and minor, buff-brown dolomitic layers. The unconformity between the units is characterized by brecciation and is very irregular in detail, probably due to an erosional or disconformable relationship between them, or to later faulting along the contact.

Structure

Immediately to the south of the property is the northern end of the Rocky Mountain physiographic belt, where a tight series of thrust and folds have been developed into a northwest-trending orientation during Laramide orogenesis. North of the Liard River, a dramatic change in the regional structural trend changes into a more gentle series of north-trending thrust and folds, constituting the southern extent of the Mackenzie Mountain range (Liard Plateau).

At the property scale, the stratigraphic units have developed into an open anticline, with a gently south-plunging axis, in the Upper Devonian Besa River Formation, with the Middle Devonian Dunedin Formation exposed in a several-kilometre wide zone in the core of the fold.

It is possible that the broad anticlinal structure that has been mapped is influenced by the paleotopography of the top of the Dunedin Formation itself. The Dunedin correlatives to the south, the Keg River and Pine Point Formations, have developed extensive barrier reef complexes. In the area of the fluorite showing, coral colonies are common at the contact with the overlying Besa River shales (Woodcock, 1972b), which suggests a thicker succession (mound build-up) of Dunedin carbonates in portions of the property area. The lack of outcrop in the property area makes the exact nature of the contact difficult to determine. The location of the fluorine-barium mineralization at the upper contact of the Dunedin carbonates and Besa River shales, and the distinct facies change between the two, and the irregular nature of the contact suggest the possibility for karst development at this contact during surface exposure. The influence of possible karst development on mineralization is discussed in the next section (section 5.3).

Locally, the gently dipping stratigraphic units have been disturbed by localized faulting and brecciation which constituting the fluorite-barium mineralization. The actual emplacement age of the fluorite-barium mineralization is discussed in the next section (section 5.3).

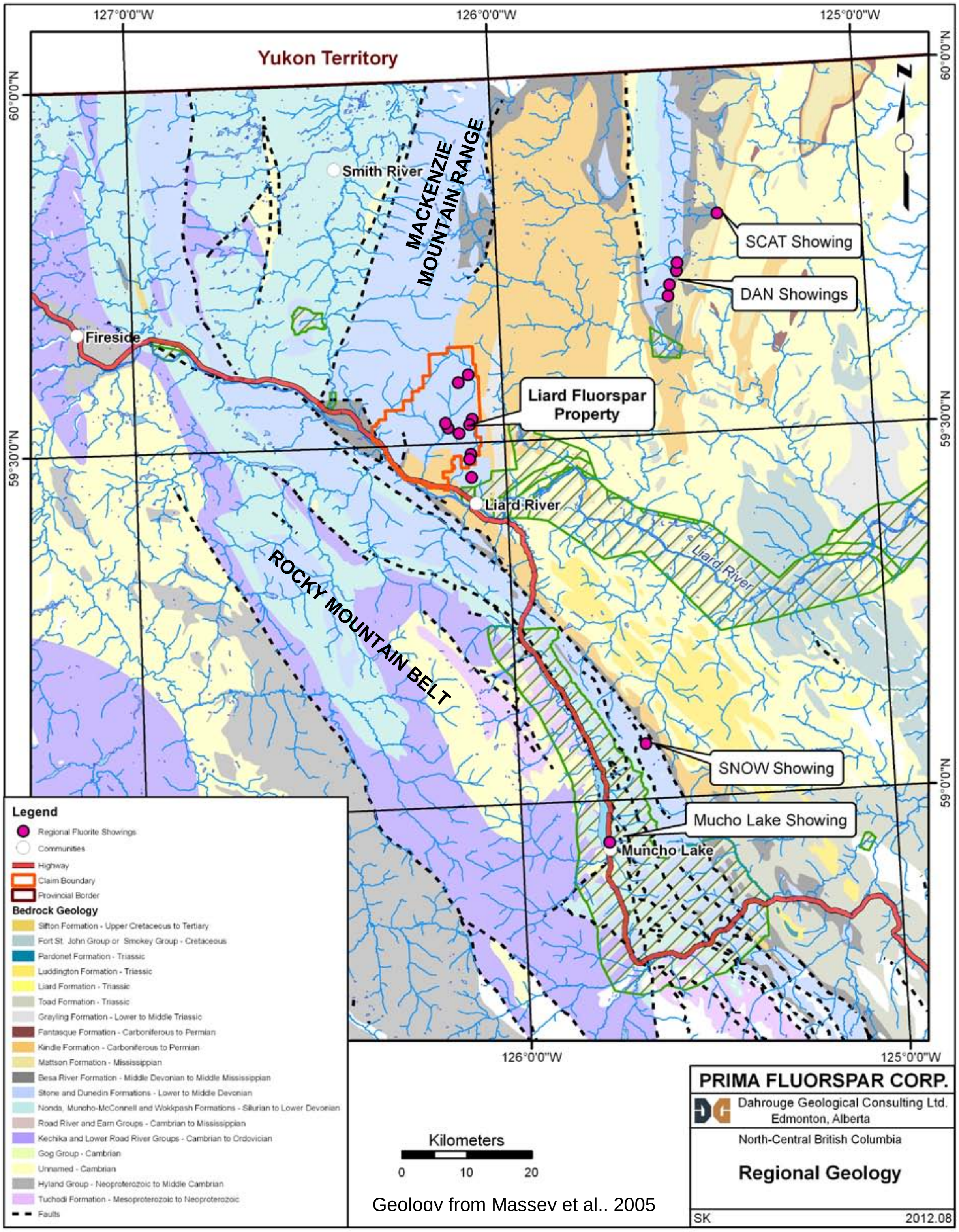

Figure 3. Regional Geology, Northeastern BC

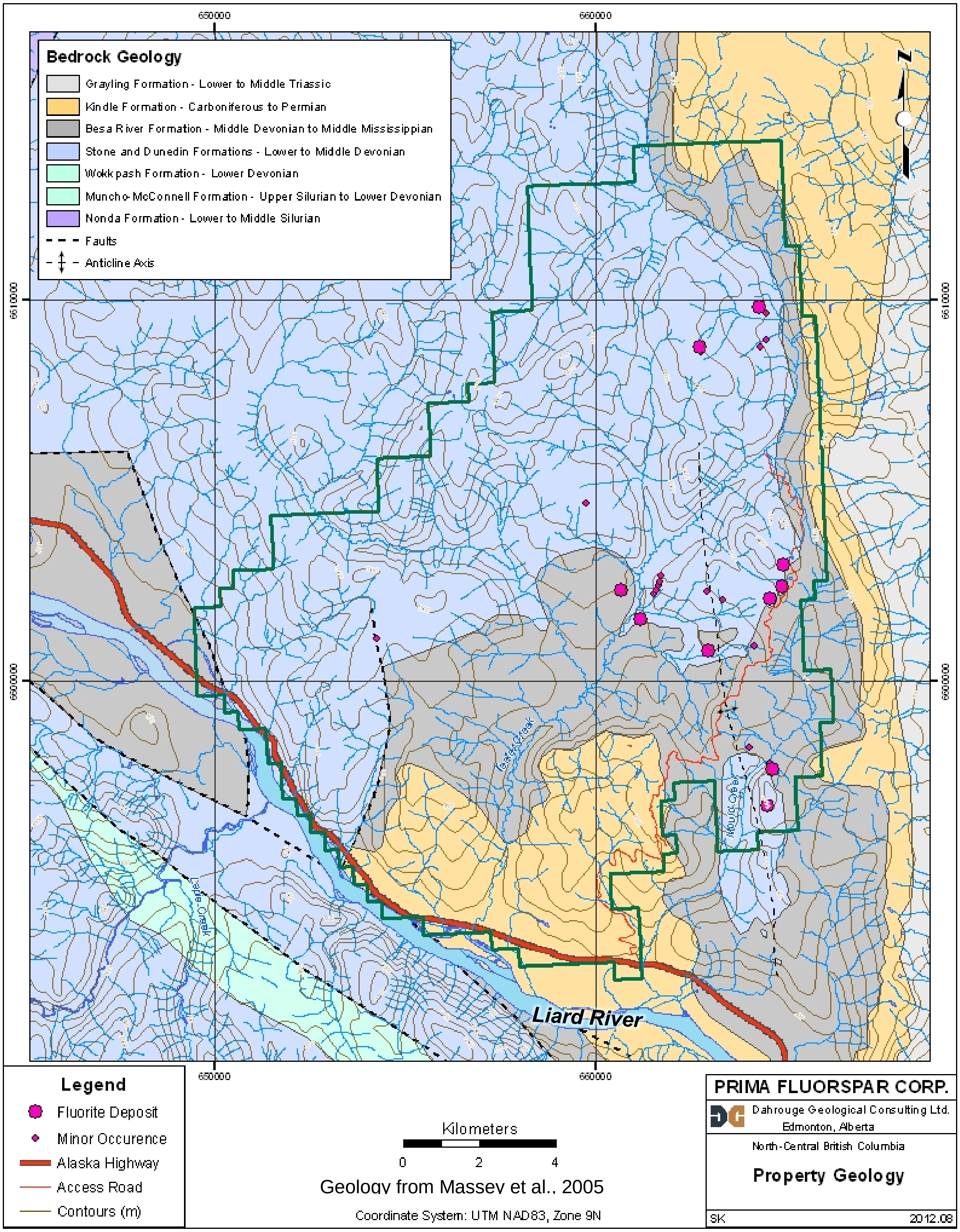

Figure 4. Property Geology, Liard Fluorspar Property

5.3 Mineralization

Mineralogy

The mineralization of the numerous showings on the Liard Fluorspar Property consists predominantly of fluorite, calcite and witherite. Lesser amounts of barytocalcite, barite and quartz are also found in variable amounts (Woodcock, 1972a). The mineralogy noted in previous reports are reported in Table 7.

Table 6. Summary of Mineralogy, Liard Fluorspar Property

Mineral	Formula
Fluorite	CaF_2
Calcite	$CaCO_3$
Witherite	$BaCO_3$
Barytocalcite	$BaCa(CO_3)_2$
Barite	$BaSO_4$
Quartz	SiO_2

The fllourite crystals are fine- to coarse-grained. Fine-grained fluorite is commonly dark purple to black; whereas the coarse-grained variety varies from transparent to purple and black. The coarse-grained variety occurs predominantly in the breccia matrix.

Nature of Mineralization

The fluorite mineralization occurs near the contact between the Dunedin limestone and the Besa River shales. In most showings, the mineralization is predominantly in the limestone, with minor amounts in the overlying shales. The fluorite mineralization occurs as infillings and replacements in limestone or shale breccias, or as fracture fillings in the host rock. In some instances, vein-type mineralization of fluorite also occurs, or mineralization occurs as replacement pods that are devoid of host rock fragments. Rare crustiform layering texture has been observed by the current author.

Various styles of breccia have been observed, and range between crackle breccia, mosaic breccia and chaotic breccia. Fluorite, occurs as partial to complete replacement of limestone host-rock, and as the matrix of breccia. Calcite, witherite and barytocalcite also occur as major constituents of the breccia matrix.

Extent of mineralization

Woodcock (1972b) describes each of the fluorite showing on the property, and as this is the best information available at this time, the descriptions are directly quoted from the historic assessment report. Additionally, some drilling interval results are reported from McCammon (1972). Channel sample results are compiled from the maps of Woodcock (1972a). Selected intervals of mineralization from each of the major showings are summarized in Figure 7.

TAM Deposit

> *Mineralization occurs at the contact between the limestone and the overlying Besa River shales; a contact which generally dips easterly. In the zone of mineralization the limestone and the shale at the contact are brecciated. The shale breccia, in many places, consists of chaotic angular blocks. The mineralization occurs in the breccia and in fractures in the overlying shale and underlying limestone.*
>
> *The mineralized zone, which is of variable thickness, generally also dips easterly and it pinches rapidly to the east where there is no shale breccia. Along the west side, the limestone-shale contact is eroded; and the west boundary of "ore" is quite sharp againt barren limestone.*
>
> *The mineralization extends along the hillside in a northerly direction for 900 feet (274 m) as indicated by surface exposures and diamond drillholes. It is still open to the north. Widths vary from a minimum of 160 feet (49 m) to a maximum of 550 feet (168 m).*

Intervals from the TAM deposit, as reported by McCammon (1972) are included in Table 8. The mapping from Woodcock (1972a) reports the results of several samples from a semi-continuous channel sample, revealing a weighted average of 20.3% CaF_2 over 57.9 metres in Trench 1. Other continuous channel samples revealing a weighted average of 67.1% CaF2 over 10.7 metres in Trench 2; and 57.5% CaF_2 over 12.2 metres in Trench 3. Figure 5 shows the results of the historic exploration, and its location with respect to the Property is shown in Figure 7.

Table 7. Drilling results compiled from McCammon (1972), TAM Deposit

Drill Hole	From (m)	To (m)	Interval (m)	CaF2 (%)
DDH71-01	0	27.1	27.1	48
DDH71-01	27.4	46.8	19.4	16
DDH71-04	3.0	15.2	12.2	53
DDH71-04	15.2	26.5	11.3	26
DDH71-06	1.8	23.2	21.3	9
DDH71-09	0	33.5	33.5	25
DDH71-09	33.5	44.8	11.3	13

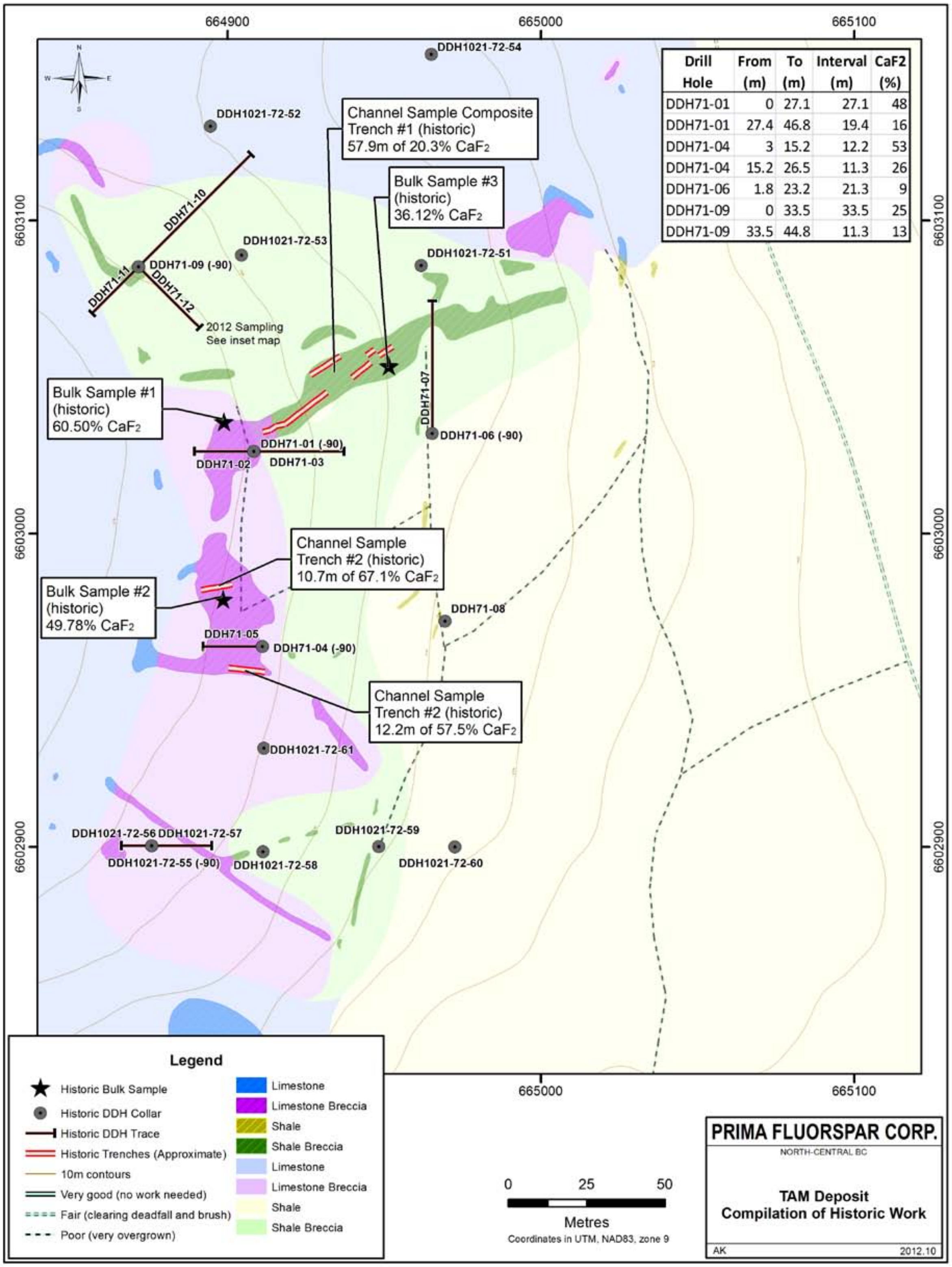

Figure 5. TAM Deposit, Compilation of Historic Exploration

TEE Deposit

The mineralization is generally at the contact of the Dunedin limestone with the overlying Besa River shale. This contact has a general overall dip of about 25° easterly; however numerous little detailed irregularities change this dip locally and also make for discontinuities in thickness of mineralization. Generally the shale and some of the limestone are brecciated in the vicinity of the mineralization.

To facilitate the description, four areas of mineralization labelled zones "A" to "D" inclusive are indicated on the map.

Zone A, the most northwesterly one exposed, consists of remnants of highly mineralized limestone surrounded by and presumably resting of areas of barren limestone. A few shale remnants in the eastern part of this zone indicated that the zone was originally at the limestone-shale contact. The mineralization in this zone is somewhat unique for the Liard Fluorspar area in that most of the fluorite is colourless. Mineralization of this zone has been mapped over an area of about 50,000 square feet (4,645 Sq. metres). The high grade exposure in the southwest part of the zone has an exposed thickness of up to 15 feet (4.6 m).

Zone B is exposed on the sharp ridge that occurs on the interfluve between Teeter Creek and the above metioned subsidiary stream from the west. The mineralization in this place is also at the contact of the shale and limestone with considerable replacement of shale breccia and limestone breccia. The steep cliffs at the west end of the exposure show that the main "ore" zone is underlain by fractured limestone containing abundant veins and lenses of fluorite. The exposures of good grade mineralization at the west end of zone B are over a vertical interval of 60 feet (18.3 m). The mineralized area extends easterly down the steep hillside (approximately 30°), for a distance of 700 feet with an average width of about 200 feet (61 m). Some prominent east-west fracturing or faulting is exposed in places and this might indicate some additional east-west control of this zone. If such is the case, then the position of greatest thickness would also have an east-west strike. The position of the postulated greated thickness is unknown. It could occur anywhere within the exposed part of Zone B; it could have occurred to the south of Zone B and have been removed by erosion, or it may have never existed!

Zone C includes the mineralization that occurs in the vicinity of some limestone cliffs trending 330° azimuth across the property. Most of this mineralization is exposed along the face of the cliff in discontinuous lenses. Shale remnants are also found along these limestone cliffs. The strike of these limestone cliffs is essentially parallel to the valley side and also almost parallel to the strike of the limestone-shale contact. Presumably it is the major regional strike in this part of the Teeter Creek Valley. The exact structure along these cliffs is not evident. Hoever there is some suggestion that the limestone has been thrust from the west over shale and shale breccia. The amount of exposed mineralization is not significant in the overall ore reserve picture.

Zone D includes an area of exposures of shale and shale breccia lying

> *downslope to the east of the limestone cliffs of Zone C. Some of these exposures are mineralized with barium carbonates and/or fluorspar. The exposures of shale and shale breccia occur over an area 250 x 300 feet (76 x 91 m).*

The drill results, as reported by Woodcock (1972b), only reveal one of the three drill holes with any mineralization ; hole 72-63 with 18.3 metres of 8.8% CaF_2. Difficulties with placing the drill at the top of the steeper slopes at the TEE deposits inhibited the intersection of significant amounts of fluorite which were noted in the mapping. The intersection in hole 72-63 is located over 60 metres vertically below the main mineralized outcrops to the west. The location of the TEE showing with respect to the Property is shown in Figure 7.

Coral Deposit

The fluorspar mineralization is at the limestone-shale contact. This contact dips gently southward from the mineralized exposures. In most cases there is some brecciation of the shale and/or the limestone along this contact and considerable intersections of both the limestone breccia and shale breccia have been logged in the core. However the exposures do not have the chaotic breccia of the large blocks that are visible at the Tam prospect. Whether of not such chaotic breccia occurs in the core is not evident from the data. Much of the breccia that has been logged as such is broken rock some of which consists of remnant shale fragments in a replacement matrix, without the chaotic orientation of the blocks.

The largest exposure of mineralization occurs at the west end of the prospect on the Tam 24 claim. This mineralization is exposed over a length of 300 feet (91.4m)(in a northwesterly direction) and a width of 150 feet (45.7m). However the appearance of this mineralization in the trenches is that it is a skin or remnant left on top of the limestone formation and that it has very little vertical extent.

At the main showing (on Tam claim 23) mineralization is exposed in trenches over an east-west distance of 600 feet (183m) and a north-south distance of about 200 feet (61m).

The mapping from Woodcock (1972a) reports the results of several samples from a semi-continuous channel sample, revealing a weighted average of 58.5% CaF_2 over 33.5 metres in Trench 1. Other surface sampling to the west of the Coral showing, with chip-grab samples averaging 43% CaF_2 over 38.1 metres; 33% CaF_2 over 45.7 metres; and 41% CaF_2 over 27.4 metres. Woodcock (1972b) reports the best hole at the Coral showing, hole 72-43 with 26.5 metres of 39% CaF_2. Figure 6 shows the results of the historic exploration, and its location with respect to the Property is shown in Figure 7.

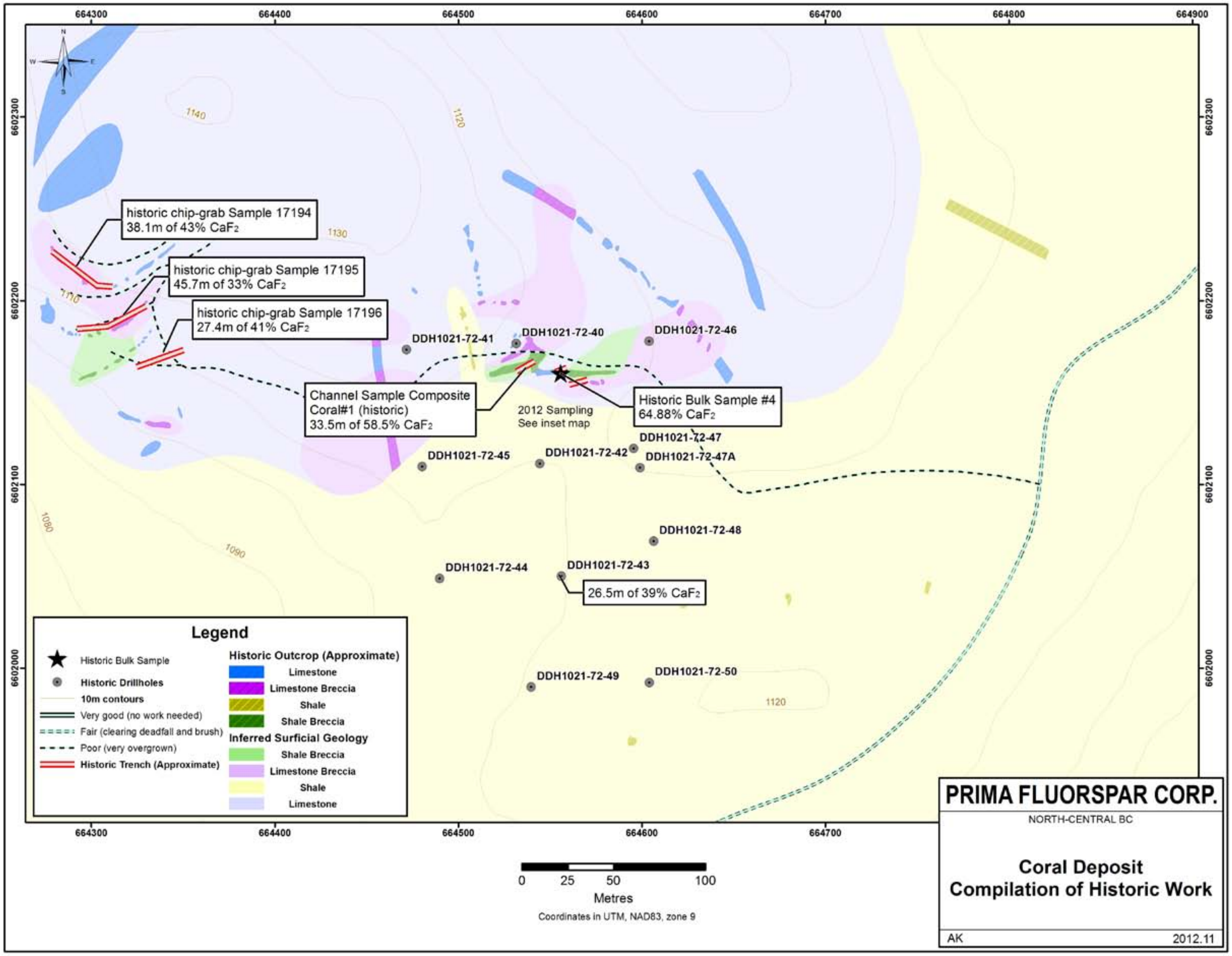

Figure 6. CORAL Deposit, Compilation of Historic Exploration

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Fire Deposit

In this area the limestones are generally flat-lying remnants of overlying shales are widespread. In places, this overlying shale appears to be brecciated and also mineralized with fluorspar and barium minerals.

At the southeast end of the prospect, a narrow, highly mineralized zone extends at azimuth 330° for 900 feet (274m). It has exposed widths between 100 feet (30.5m) and 200 feet (61m). Diamond drilling has shown that most of the fluorspar mineralization occurs in the shale breccia with some underlying limestone breccia. The thickness of the mineralized zones are generally less than 50 feet (15.2m).

The mapping from Woodcock (1972a) reports the results of several samples from a semi-continuous channel sample, revealing a weighted average of 57.9% CaF_2 over 21.3 metres in Trench 1. Woodcock (1972b) reports the best hole at the northwest end of the Fire showing, hole 72-37 with 19.8 metres of 37% CaF_2. The location of the TEE showing with respect to the Property is shown in Figure 7.

Cliff Deposit

This linear zone of mineralization is exposed along the face of some low limestone cliffs over a north-south length of 500 feet (152m), and up to 100 feet (30.5m) wide. On the east is is bounded by an upper bench of flat-lying barren limetsone. On the west it is separated from another hill of flat-lying barren limestones by an overburden-covered north south pass.

The fluorspar mineralization is unusual for this mining camp in that horizontal banding occurs in the main exposure. Also much of the fluorite is colourless, although purple varieties also occur. The banded "ore" is quite silicious and has been mapped as impure quartzite. Possibly some siliceous zones were present in the limestone. However the silica could have been added during the introduction of fluorspar.

Just south of the mineralized exposures, shale debris and one shale outcrop have been noted. A drillhole in this south area intersected a very thin layer of fluorite mineralization at the contact of the shale and the underlying limestone.

Woodcock (1972b) reports one hole at the Fire showing, hole 72-39 with 15.2 metres of 39.6% CaF_2. The location of the TEE showing with respect to the Property is shown in Figure 7.

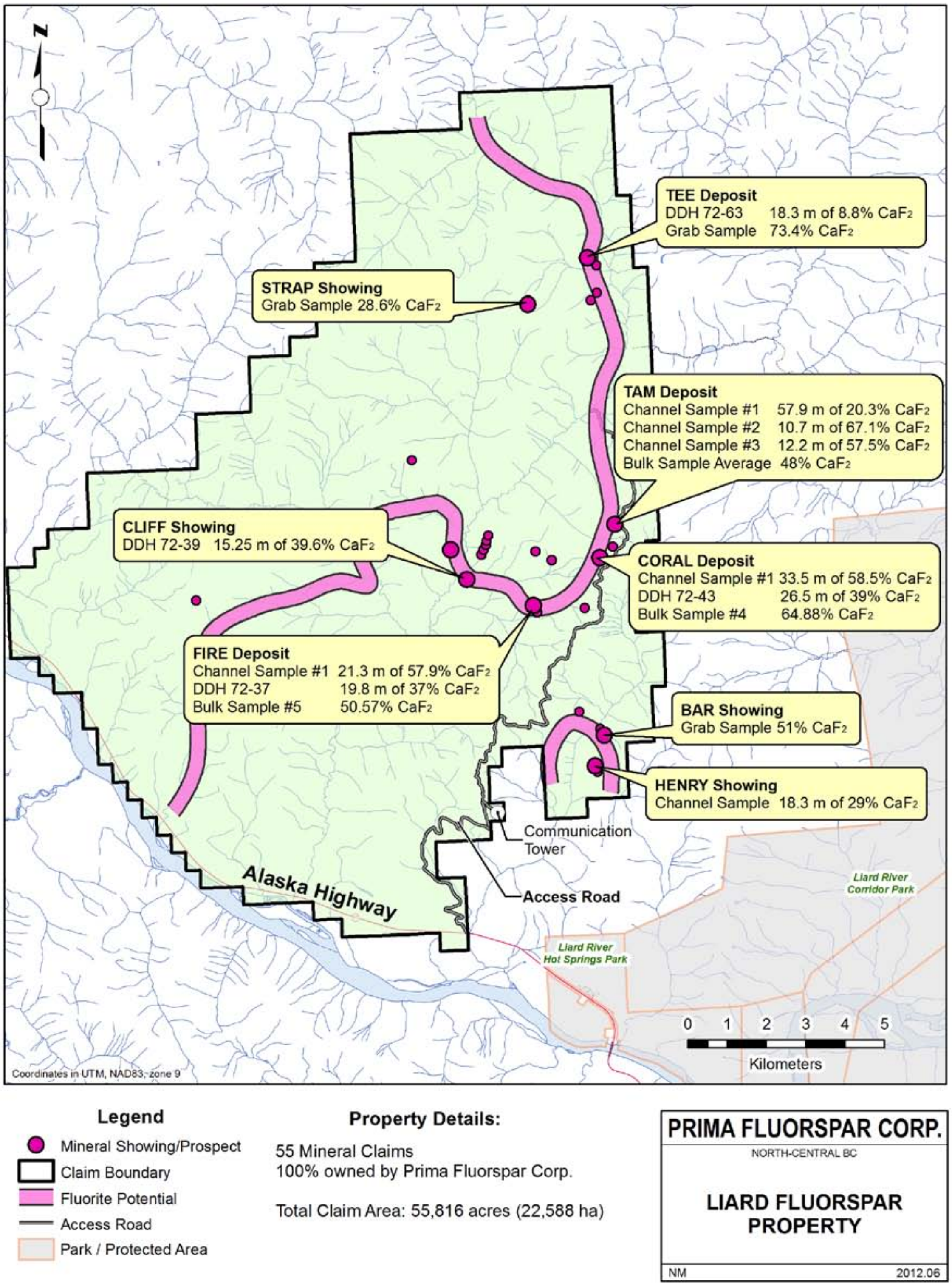

Figure 7. Summary of Historic Mineralization, Liard Fluorspar Property

Other mineralized areas that were explored in the 1971 and 1972 exploration program by Conwest include the Strap, Camp, Nick, Bar and Henry showings (Figure 7). Similar styles of mineralization were noted at these prospects, but only early stage exploration of trenching, mapping and grab samples were taken at each showing. Similar intervals are expected at these showings with an advanced exploration program.

6.0 DEPOSIT TYPES

Fluorite mineralization has been found in many geologic environments and in a multitude of forms. Significant deposit types are associated with carbonatites and alkaline intrusions; Mississippi Valley-Type (MVT) Pb-Zn-F-Ba deposits; F-Ba (+/- Pb-Zn) veins; hydrothermal Fe (+/- Au, Cu) deposits; carbonate replacement (manto-style); and other varied vein-style deposits.

The fluorite carbonate-breccia-hosted infilling and replacement mineralization at the Liard Fluorspar Property have been spatially and genetically related to MVT deposits (Pell and Fontaine, 1989). This affinity was based on their stratigraphic setting and nature of the host breccias in relation to the Robb Lake MVT belt to the south, some of which contain variable amounts of fluorite. Given these similarities, a genetic link as also proposed, relating their genesis being formed by solutions originating during dewatering of the sedimentary basin, representing a sulphur-poor and fluorine-barium-rich end-member. Age dating of the Robb Lake deposit (370 +/- 30 Ma; Godwin et al., 1982) and fission-track studies of fluorite from the GEM showing (332 +/- 56 Ma; V. Harder, personal communication to Z.D. Hora, 1987) produce similar results within error limits supporting a genetic affinity.

The present author suggests that although the age dating and mineralization modes at the Liard Fluorspar area and Robb Lake are very similar, it is not enough to assume a genetic link between the deposits. The genetic link does not explain the large amount of fluorite mineralization at the Liard Fluorspar Property and the lack of sulphides. The lack of dolomite in a regional and deposit-scale also calls the MVT link into question. The dewatering of a sedimentary basin hypothesis does not provide an explanation of the source of the fluorine. Other carbonate-hosted fluorite have been associated with alkaline intrusions, such as the Illinois-Kentucky lead-zinc-fluorite belt where the Hick's Dome alkaline intrusion has been proposed as being a source of fluid flow and high-grade fluorite vein and replacement style deposits (Denny et al, 2008).

The Liard Fluorspar deposits likely also have an alkaline affinity, though without detailed fluid-inclusions and isotopic studies this conclusion is largely speculative. An alkaline intrusion-related affinity would explain the development of the fluorine-barium-strontium-rich and sulphur-poor bulk mineralogy of the Liard Fluorspar deposits. The lack of magnesium (less than 0.05%

MgO was returned in the verification sampling of the current report) suggests that the fluorite mineralization is not linked to a basin-wide dewatering event. Dolomitization is an almost universal association with MVT-style deposits in northeastern British Columbia (Nelson, 1991).

Dolomitic breccias have been noted to the south in the Dunedin Formation (Nadjiwon et al., 2000) and to the north in the upper Devonian equivalent Nahanni Formations (Morris and Nesbitt, 1998). These have informally been referred to as Manetoe Facies, which include sparry dolomite forming veins, the matrix within vertical and horizontal breccia zones, and as replacements of grey dolomite. Although the Liard Fluorspar brecciation appears to be physically similar, the lack of dolomite precludes a genetic affinity with these Manetoe Facies breccias.

The location of the mineralization at the top of the Dunedin Formation limestones at the contact with the Besa River Formation shales suggests that paleokarsting may have been a precursor to Ba-F mineralization. Such a disconformity indicates a depositional hiatus and a subsequent erosional surface. Karstification of the porous reef-facies most likely occurred during a period of subaerial exposure. Woodcock (1972b) notes the occurrence of coral colonies, brachiopods and crinoids at the upper section of the Dunedin limestones, suggesting a reefal facies and thence a paleotopographic high which would be preferentially karsted during exposure.

The Dunedin limestones were then rapidly buried by Besa River dark grey to black carbonaceous siltstones during transgression, or subsidence due to rifting. A model of subsidence due to rifting is supported by the large-scale normal Bovie Fault to the east, which was active as early as Late Devonian time. Alkaline intrusive activity, common during periods of rifting, would explain the high fluorine content of the Liard Fluorspar and surrounding deposits.

The pore space created due to the reefal facies, and probable karsting would act as a conduit for the circulation of groundwater. With the impermeable Besa River shales acting as an aquitard and barrier to fluid-flow, hydraulic fracturing and brecciation would be expected at such an area of differing hydrodynamic properties.

Morrow et al. (1978) have suggested, based on sulphur isotopic ratios, than many of the barite deposits (some, with secondary fluorite) in northeastern BC have formed due to the mixing of euxinic seawater with meteoric groundwater near the seawater edge of a large coastal aquifer caused the solution of the shelf carbonates and induced low-temperature precipitation of barite in the resultant solution cavities. In this scenario, the timing of mineralization is restricted to the late Middle Devonian. The sulphur isotopic ratios at the Liard Fluorspar deposits from this study are $\delta^{34}S$ of +38.1, whereas most other Ba-F deposits in the study are between +24.2 to +30.1. The Liard River mineralization is also remarkably chemically different that the others in the study with much higher strontium and fluorine, and lower barite (due to lower total sulphur). So although some solution of the Dunedin Formation may have occurred due to the processes proposed by Morrow et al. (1978), it is not enough to explain the differences of the chemistry at the Liard Fluorspar deposits. Additionally, the proposed timing of mineralization is not likely to be the same as other Ba-F deposits in northeastern BC.

Authors working in the MacKenzie Mountains, Northwest Territories (Morris and Nesbitt, 1998) have proposed a series of fluid flow events in the Cambrian to Devonian strata. They have identified six major events based on isotopic evidence and relative timing relationships. The two later events, the Laramide events and the Calcite/Barite events, are similar to the mineralization at the Liard Fluorite district based on the lack of dolomite. Both events in that study are proposed to be early Cretaceous to early Tertiary in age and associated with thrust fault-hosted veins (compressional, orogenic events) to high-angle brittle veins (extensional, post-orogenic events). The Calcite/Barite event is characterized by megacrystalline void filling mineralization in upper Devonian strata.

In conclusion, the fluorite mineralization at the Liard Fluorspar deposits may have resulted from multiple events based on the fission-track dating, and other fluid-flow events that have been observed in other MacKenzie Platform carbonates. The fission-track dating of 332 +/- 56 Ma likely represents the earliest and most significant period of fluorite emplacement. Other events in the Laramide orogeny likely redistributed and structurally affected fluorite mineralization. Previous operators of the property (Woodcock et al., 1972b) favored a thrust-related Laramide-aged event due to the common structural observation of older limestone above younger shale units in areas of significant mineralization. Authors working on the Rio Grande fluorite district (Harder, 1987) have observed fluorite of differing ages in the same deposit, suggesting that once a route for mineralizing fluids has been established, subsequent mineralization can take place along the same conduits.

7.0 SUMMER 2012 EXPLORATION

The 2012 exploration, conducted by Prima Fluorspar, totaled approximately $23,014.19, and consisted of reconnaissance sampling and verification of historic work, channel sampling and soil sampling. The statement of expenditures is included in Appendix 1, for reference.

The property was visited by the current author in June 25th to June 27th, 2012. The purpose of the investigation was to confirm the historic mineralization on the Property. Additional goals of the investigation were to check the status of the access road, the historic drill-core and the ability to re-locate the historic drill-hole collars and trenches. In total, 15 samples were collected at the TAM, TEE, CORAL and FIRE showings and deposits. The other major showings, such as the CLIFF, NICK, STRAP, BAR and HENRY showings were not visited, due to the inability to land the helicopter within reasonable hiking distance.

The property was accessed via helicopter from Fort Nelson via helicopter as a means for rapid access to the property, and to assure access to as many of the historic showings as possible. It was known from recent reports (Pell ,1989) that access to the showings by ground was difficult. Accommodation was provided by the nearby Liard Hotsprings Lodge.

The historic drill core was badly degraded, and cannot be re-logged or re-sampled (Figure 8). Some of the historic trails were in reasonably good shape, and much of them can be refurbished without much effort. Only a few of the historic drill collars were re-located, due to the amount of vegetation grown over the clearings. The exact location of the historic channel samples could not be located, but many of the cleared outcrops where they were collected remain clear.

The results of the reconnaissance sampling is presented in Figure 9 and summarized in Table 9. Figure 10 and Figure 11 show the samples at the TAM and CORAL showings in context to the historic exploration work. At the TEE and FIRE showings (Figure 12 and Figure 13), the historic work could not be located with enough confidence to allow accurate geo-referencing of historic maps, so their context to the historic work cannot be displayed at this time. The reconnaissance sampling was successful in verifying the historically noted high-grade fluorite mineralization at all of the showings visited.

Figure 8. Photograph of Historic Drill Core, June 2012

Table 8. 2012 Reconnaissance Sampling, Summary of Whole-Rock Geochemistry and Fluorite, Liard Fluorspar Property

Sample	SiO_2 (%)	Fe_2O_3 (%)	CaO (%)	MgO (%)	SrO (%)	BaO (%)	CaF_2 (%)	Showing	description
380001	15.7	0.16	40.2	0.03	0.85	24.3	51.0	TAM	LST Breccia
380002	0.62	0.1	38.9	0.01	1.26	34.6	53.4	TEE	LST Breccia
380003	0.27	0.05	49.4	0.01	1.00	22.1	66.6	TEE	LST Breccia
380004	0.44	0.06	57.1	0.01	0.70	14.8	75.8	TEE	LST Breccia
380005	0.37	0.07	30.0	0.01	2.41	38.4	41.7	TEE	LST Breccia
380006	0.55	0.07	19.35	0.01	2.88	47.9	26.7	TEE	LST Breccia
380007	13.9	0.12	41.6	0.02	1.82	16.75	57.3	CORAL	SH Breccia
380008	11.2	0.27	41.5	0.01	1.58	18.30	55.3	CORAL	SH Breccia
380009	6.68	0.07	38.3	0.01	2.50	24.9	49.9	CORAL	SH Breccia
380010	4.28	0.05	26.8	0.01	4.64	36.1	37.5	CORAL	LST Breccia
380011	30.4	0.11	38.8	0.04	0.16	6.53	44.6	CORAL	LST Breccia
380012	14.85	0.07	29.2	0.01	1.16	30.4	37.6	FIRE	LST Breccia
380013	34.5	1.45	29.3	0.05	0.26	11.50	41.1	FIRE	SH Breccia
380014	0.78	0.03	29.9	0.01	1.17	37.9	44.4	FIRE	LST Breccia
380015	13.35	0.07	46.1	0.01	0.63	14.25	65.6	TAM	LST Breccia

* major-elements by ICP-AES, CaF_2 by Specific Ion Electrode

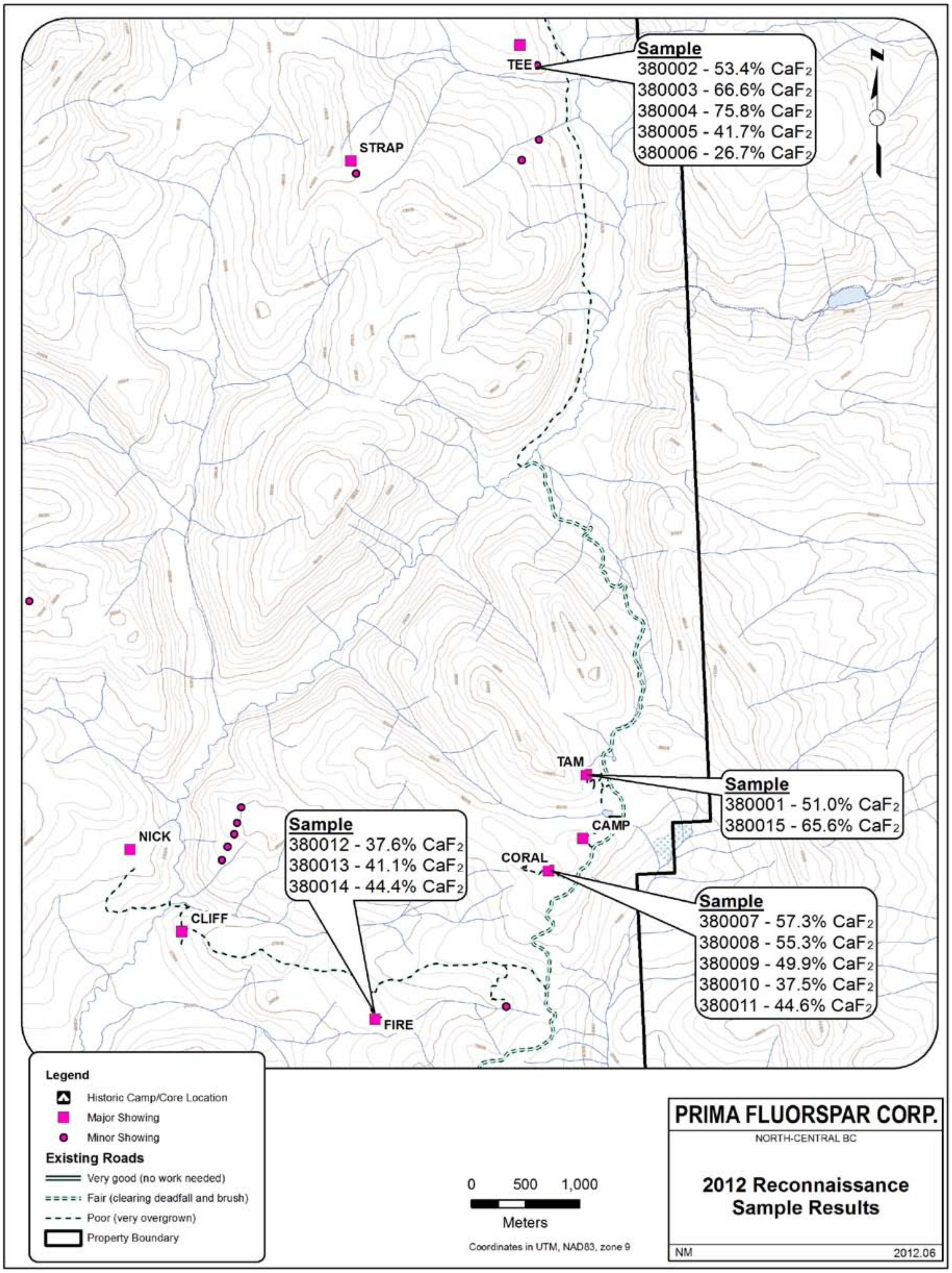

Figure 9. Location of 2012 Reconnaissance Samples, Liard Fluorspar Property

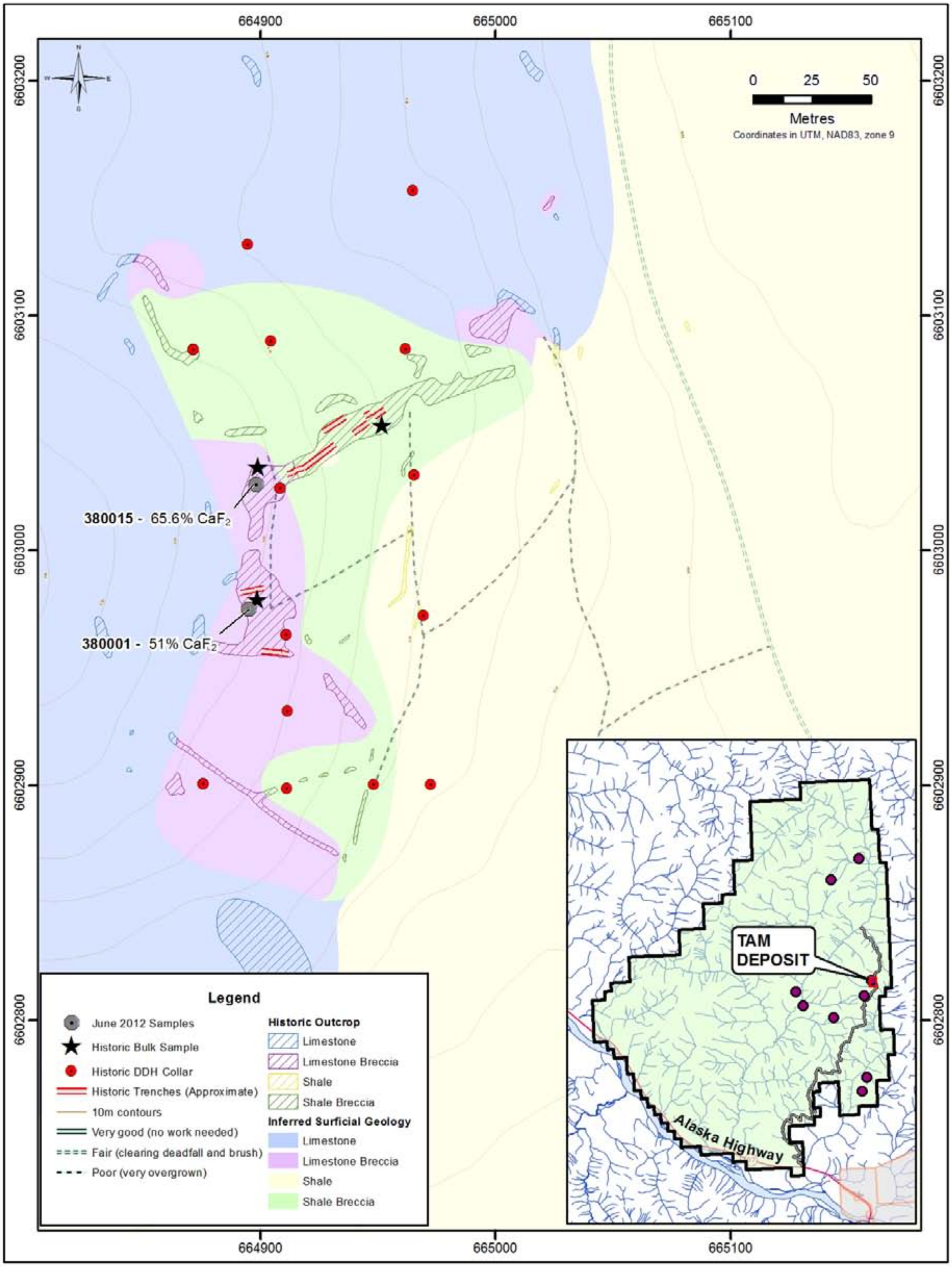

Figure 10. TAM Deposit, June 2012 Sampling in Context to Historic Work

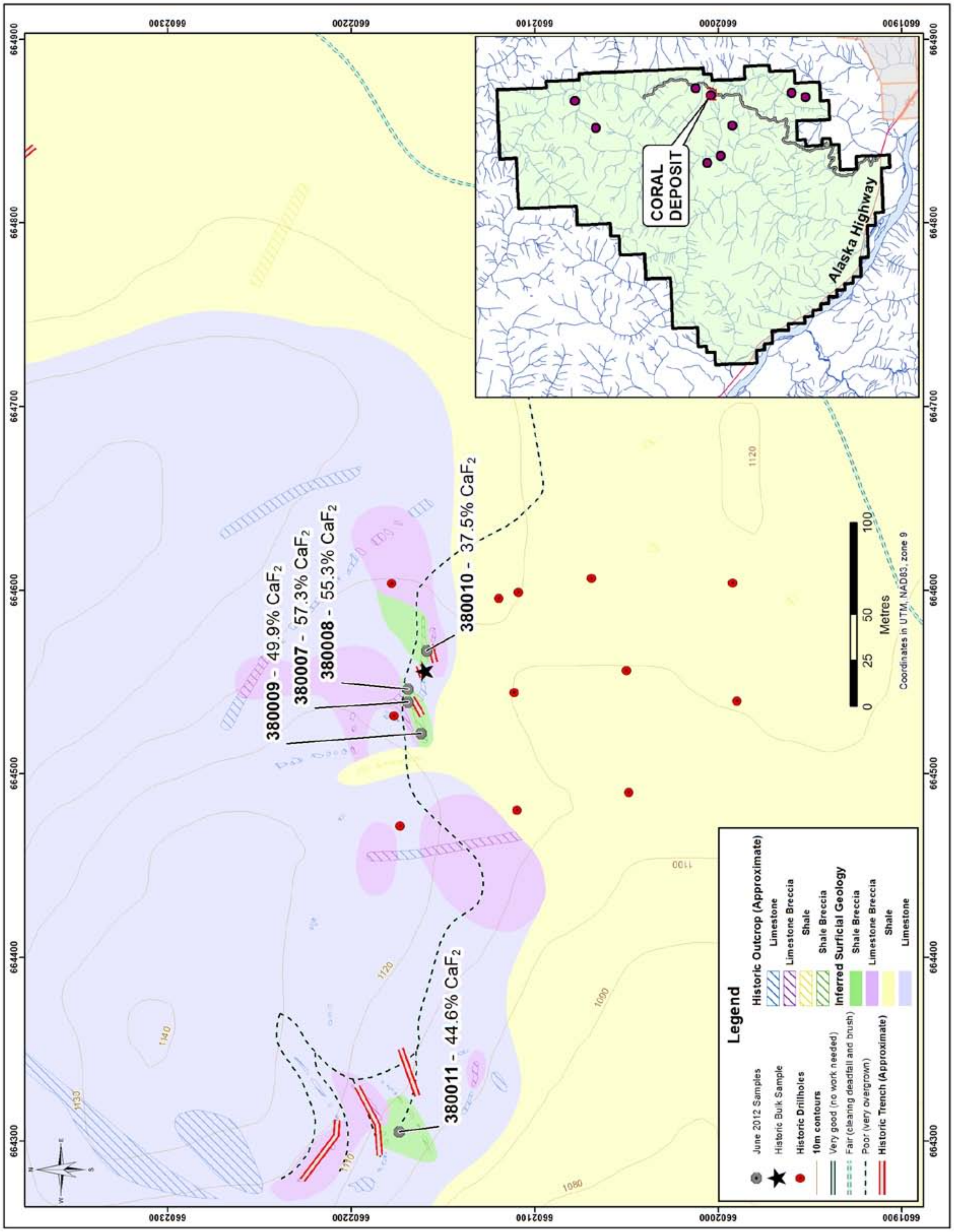

Figure 11. CORAL showing, June 2012 Sampling in Context to Historic Work

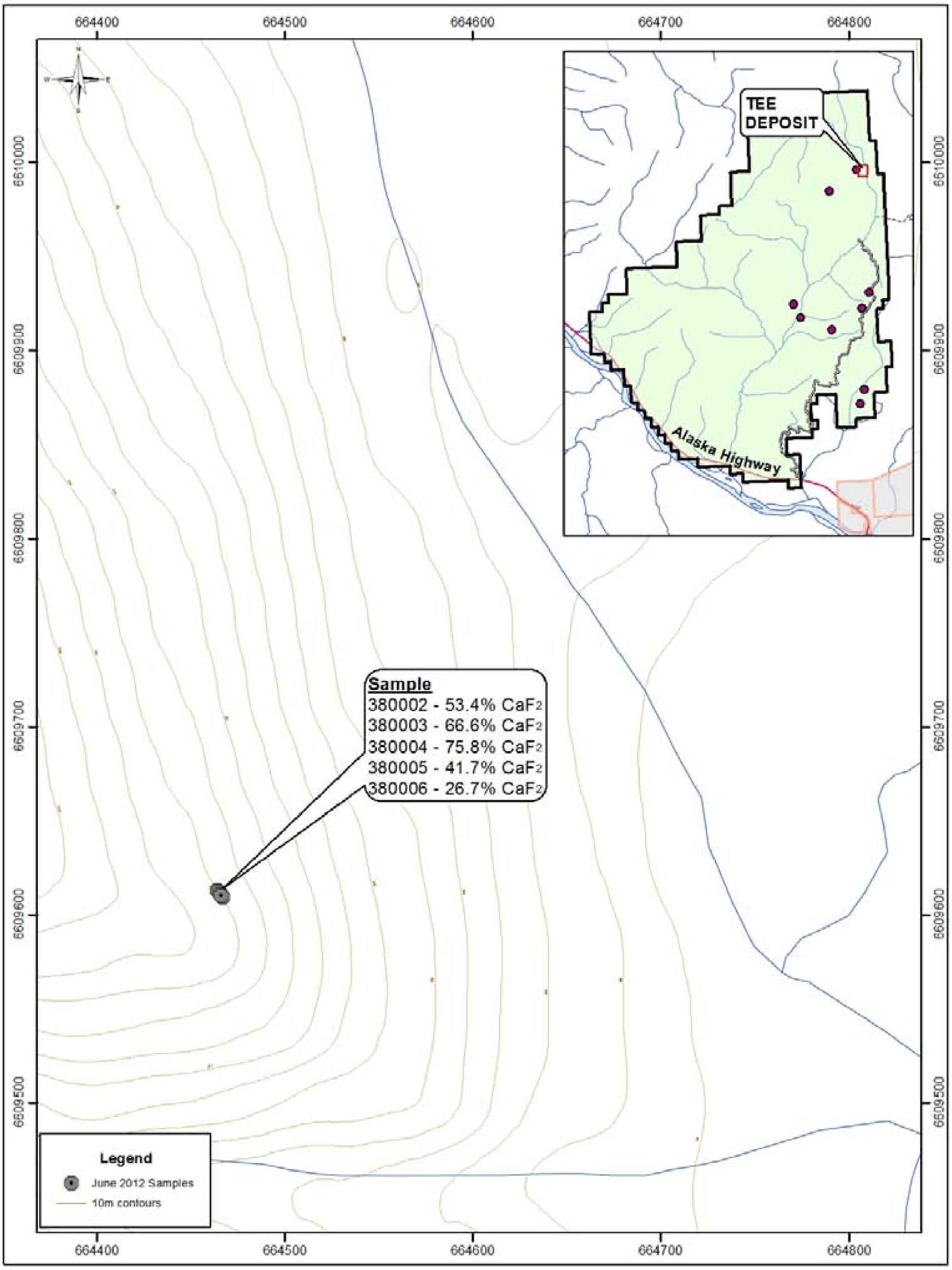

Figure 12. TEE showing, Location of June 2012 Sampling

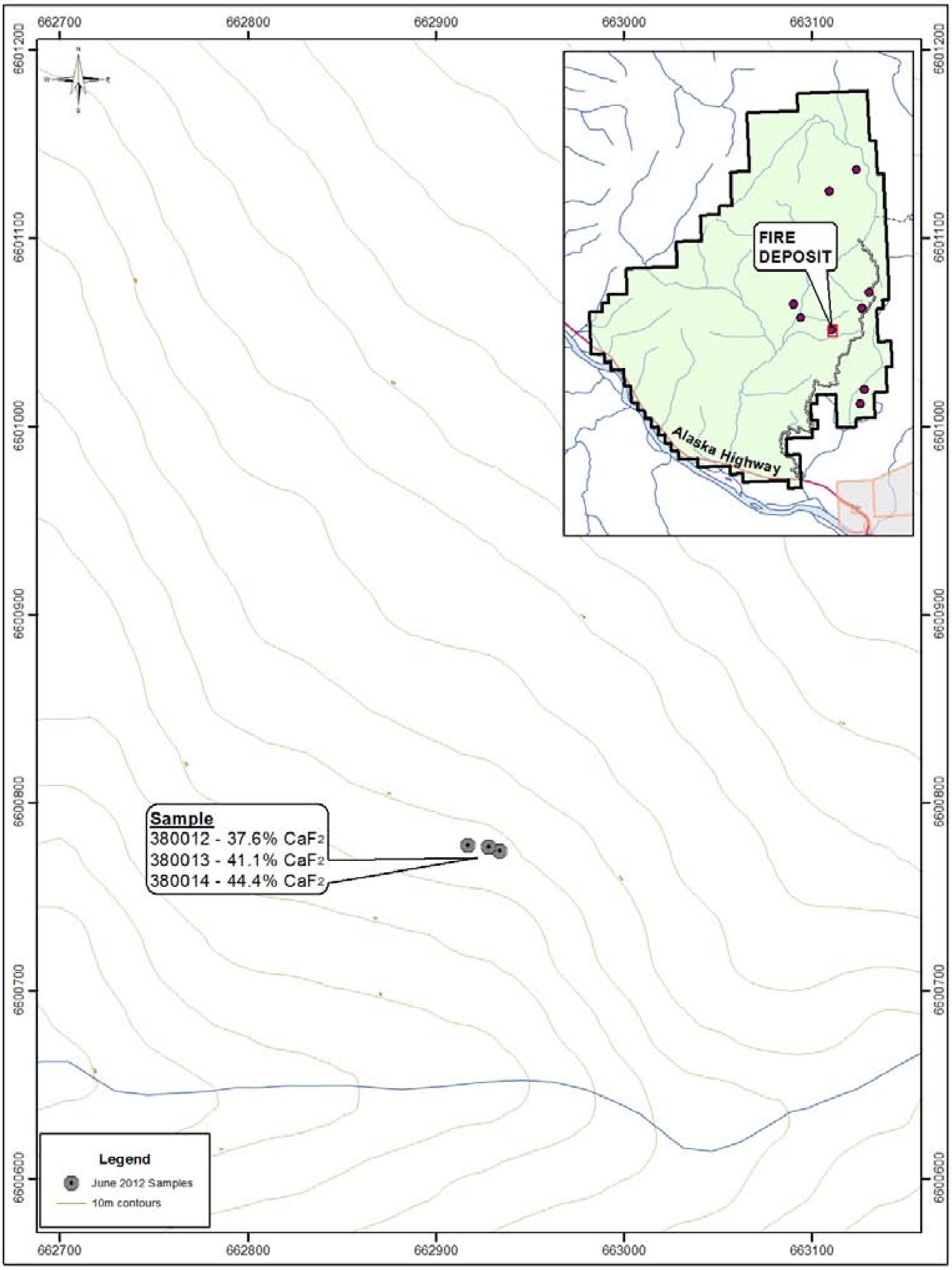

Figure 13. FIRE Showing, Location of June 2012 Sampling

8.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

Grab samples were collected from visible surface fluorite mineralization. Each sample consisted of approximately 4 kilograms of fluorite breccia material from an outcrop area. Attempts were made to collect representative samples of the outcrop. There was likely a tendency for the sampler to select highly mineralized locations amongst the variably mineralized exposures. Approximately 2-3 outcrop locations were sampled at each of the showings.

In total, fifteen samples were collected from the TAM, TEE, CORAL and FIRE showings. The samples were transported by the author via cargo to Vancouver, whereupon they were delivered to ALS Canada Ltd. (ALS) by Prima Fluorspar personnel. Samples were then fine-crushed to 70% passing 2mm, then pulverized to 85% passing 75 micron. Subsequently, a series of analysis including high-level fluorite, whole rock geochemistry and multi-element testing was performed. ALS is an ISO 9001-2000 certified laboratory.

Each pulverized sample was split and a subset was delivered to Activation Laboratories Ltd, of Ancaster Ontario (ActLabs), whereupon a check analysis for CaF_2 content using the Specific Ion Electrode (SIE) method. Actlabs is an ISO 9001 and ISO 17025 certified laboratory.

As a further check analysis, Actlabs subsequently further split the pulp sample and sent a portion to Intertek/Genalysis of Perth, Australia, where additional testing by the SIE testing was performed. Genalysis operates in accordance with ISO/IEC 17025, which includes the management requirements of ISO 9001: 2000 certification.

The results of the ActLabs and Genalysis check samples are comparable to those of ALS (Figure 14, Table 12). Standards were not inserted into the sample stream because no reliable commercial standards are available at this time.

ALS Canada Inc. Analysis Method Summary

The high-level fluorite testing (lab code F-ELE82) consists of the Specific Ion Electrode (SIE) method, whereby:

"A prepared sample (0.1g) is fused with sodium hydroxide. The fused sample is leached with demineralized water and then neutralized with citric acid. The solution is transferred to a plastic volumetric flask (100 ml), diluted to volume with demineralized water, and mixed. An aliquot of the solution is added to TISAB buffer. The pH is adjusted to between 5 and 5.5 and the fluorine is measured with an ion specific electrode."

This method is advertised as being acceptable for samples containing up to 100% CaF2, whereas the other Specific Ion Electrode method, package F-ELE81a, apparently has a reliable detection limit of up to 2% CaF2.

Whole rock geochemistry (lab code ME-ICP06) consists of the ICP-AES method, whereby:

"A prepared sample (0.200 g) is added to lithium metaborate/lithium tetraborate flux (0.90 g), mixed well and fused in a furnace at 1000°C. The resulting melt is then cooled and dissolved in 100 mL of 4% nitric acid/2% hydrochloric acid. This solution is then analyzed by ICP-AES and the results are corrected for spectral inter-element interferences. Oxide concentration is calculated from the determined elemental concentration and the result is reported in that format."

Trace-element geochemistry (lab code ME-MS81) consists of the ICP-MS method testing for a suite of 38 elements, whereby:

"A prepared sample (0.200 g) is added to lithium metaborate flux (0.90 g), mixed well and fused in a furnace at 1000°C. The resulting melt is then cooled and dissolved in 100 mL of 4% HNO3 / 2% HCl solution. This solution is then analyzed by inductively coupled plasma - mass spectrometry."

Activation Laboratories Ltd. Analysis Method Summary

Using the 4F-F-ISE analysis code, 0.2 g samples are fused with a combination of lithium metaborate and lithium tetraborate in an induction furnace to release the fluoride ions from the sample matrix. The fuseate is dissolved in dilute nitric acid, prior to analysis the solution is complexed and the ionic strength adjusted with an ammonium citrate buffer. The fluoride ion electrode is immersed in this solution to measure the fluoride-ion activity directly. An automated fluoride analyzer from Mandel Scientific is used for the analysis.

Genalysis (Intertek) Laboratories Analysis Method Summary

Using the the FC8/SIE analysis code, samples we would use the pulp dilution method FC8/SIE, where the sample pulp is diluted 1:10 in quartz and the resultant diluted powder is fused and analysed. The pulped sample is mixed with the carbonate based fusion mixture in a nickel crucible and then heated in a muffle furnace set at 940°C. Zirconium crucibles may also be used for concentrates. The fusion product is leached with doubly deionised water and the Fluoride in solution determined using specific ion electrode (S.I.E.).. The lower detection limit is 0.05% F (0.098% CaF_2), and the calibration is good up to 100% CaF_2.

Table 9. 2012 Property Visit, Check Samples, ALS vs. Actlabs and Genalysis, High-Grade Fluorite Analysis

F-ELE82 ALS	FUS-ISE Actlabs	Relative Mean Difference	FC8/SIE Genalysis	Relative Mean Difference
CaF2 (%)	CaF2 (%)	ALS vs. Actlabs	CaF2 (%)	ALS vs. Genalysis
51.0	54.7	4.7	51.4	0.6
53.4	55.1	2.0	49.8	4.6
66.6	61.9	4.8	56.0	11.2
75.8	75.2	0.5	71.1	4.3
41.7	41.3	0.7	37.9	6.3
26.7	26.7	0.0	25.2	3.8
57.3	56.5	1.0	52.2	6.1
55.3	54.9	0.5	53.2	2.6
49.9	48.3	2.2	45.8	5.6
37.5	38.6	2.0	34.7	5.1
44.6	45.0	0.6	42.1	3.8
37.6	42.3	8.0	40.3	4.7
41.1	46.6	8.6	45.6	7.1
44.4	45.8	2.1	41.0	5.2
65.6	58.4	7.6	55.1	11.3

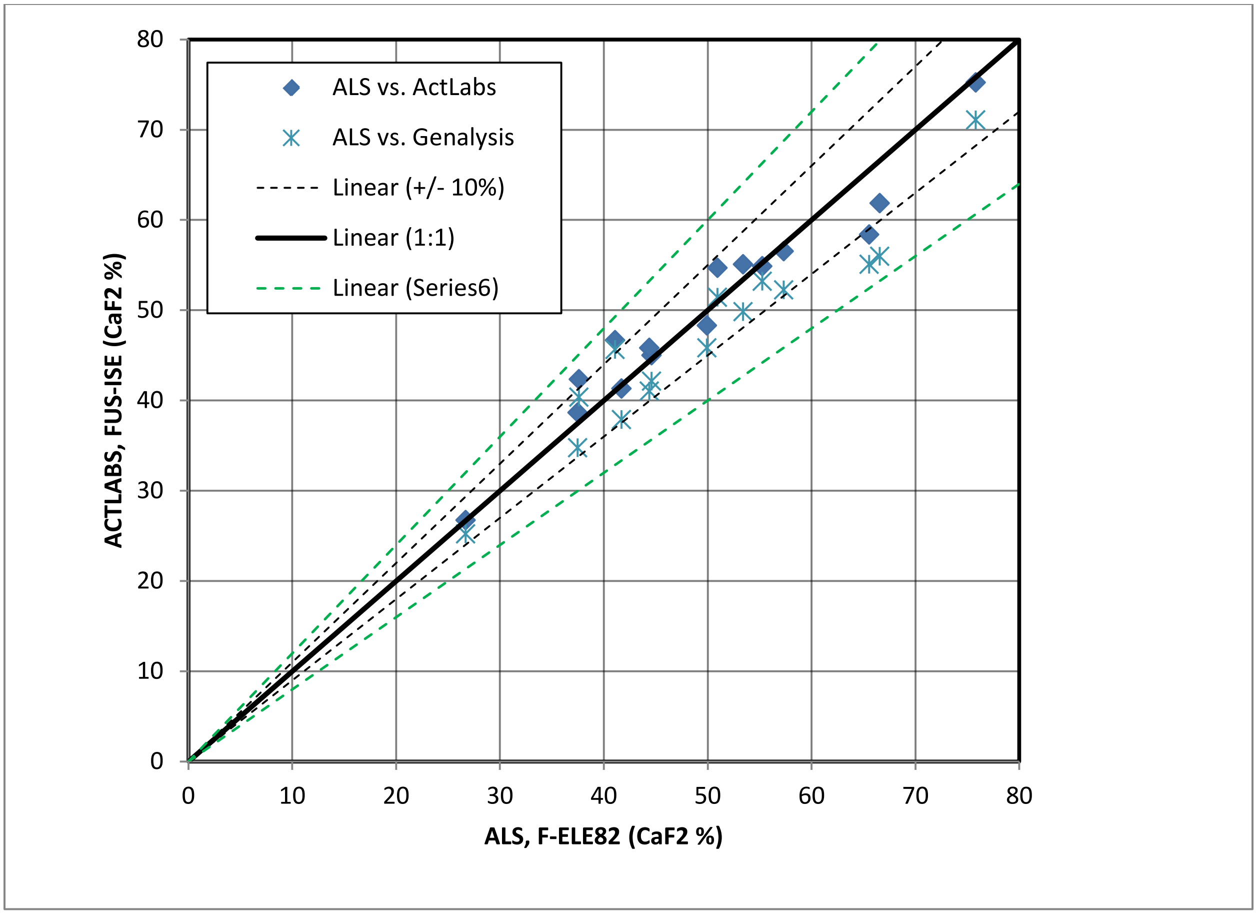

Figure 14. Scatter Plot of Pulp Duplicates, ALS vs. ActLabs and Genalysis, Scatter Plot

9.0 ADJACENT PROPERTIES

The Author is unaware of any exploration/development of fluorite projects in the immediate area of the property. There are some fluorite showings in the region of northeastern BC, but because of either their distance to current infrastructure, or their location with respect to National Parks, they have received very little attention

The DAN fluorite showings, currently operated by Stikine Energy Corp., are located approximately 40 km to the northeast of the Property. Several occurrences of up to 53% fluorite, and associated barite, witherite and calcite occur as vein fillings, bedded replacements and as breccia fillings (Gjelsteen and Smith, 1973; Lane and Jacobson, 2011). Due to their stratigraphic location at the upper Dunedin Formation and the similar mineralization style, the deposits likely share a similar genetic history with the deposits at the Liard Fluorspar Property.

The SNOW fluorite/barite showings, located approximately 55 km to the southeast of the property have not seen any recent exploration, and grades of approximately 17.9% CaF_2 were found in the Middle Devonian Stone Formation (Brander and Woodcock, 1972).

10.0 INTERPRETATIONS AND CONCLUSIONS

The Liard Fluorspar property would be considered an early-stage exploration project, with excellent potential to build a substantial amount of resources of fluorite. Although 60 drill holes were made on the property, due to the antiquity and sparsely recorded details of the work, much of this work can only be used as a very rough guideline for directing future exploration. The property does have a good base of showing-specific and regional-scale geological mapping which will aid in the exploration proposed.

Due to the nature of the mineralization style on the property, tight drill spacing will be needed to build a resource estimate with good confidence. The showings that have been discovered to date are all near-surface so only shallow drilling of 100-200 metre holes will be required. The remarkable association of mineralization at the contact between the Dunedin and Besa River Formations suggests that the potential for the discovery of new fluorite showings is very high. Due to the large amount of overburden and vegetation cover over the property, the short mapping and prospecting campaigns of 1971-1972 have only briefly assessed the potential of the Liard Fluorspar Property.

The economic viability studies conducted by the historic operators of the Liard Fluorspar Property deemed that transportation costs of the final fluorspar concentrate to market was a significant factor. Since the last evaluation of the project (1970’s), transport costs, markets, mining and processing costs and dynamics have changed significantly. The Alaska Highway remains the only transport route near the property, so transportation costs are likely to be a significant uncertainty to the economics of the project.

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APPENDIX 1

Statement of Expenditures, June 2012 Exploration

APPENDIX 1: ITEMIZED COST STATEMENT FOR THE 2012 EXPLORATION

a) Personnel								
N. McCallum, geologist								
4.00	days				field work and travel June 25 - 29			
2.00	days				project prep, sample organization, data comp			
6.00	days	@	$	790.00		$ 4,740.00		
M. Hodge, assisstant								
4.00	days				field work and travel June 25 - 29			
4.00	days	@	$	460.00		$ 1,840.00		
							$	6,580.00
b) Food and Accommodation								
8	man-days	@	$	157.50	Accommodations	$ 1,260.00		
8	man-days	@	$	56.12	Meals	$ 448.96		
							$	1,708.96
c) Transportation								
					Commercial Flights	$ 2,406.00		
					Taxi	$ 54.47		
					Bailey Helicopters Ltd.	$ 8,599.94		
							$	11,060.41
d) Analyses								
15	samples	@	$	161.18	Acme Analytical - prep and analyze	$ 2,417.64		
15	samples	@	$	15.00	Activation Labs - confirm CaF2 analysis	$ 225.00		
15	samples	@	$	52.76	Genalysis - additional confirmation CaF2	$ 791.44		
							$	3,434.08
e) Other								
					Overhead and Supply Fee	$ 165.00		
					Courier and Shipping	$ 13.00		
					Disposable Supplies	$ 52.74		
							$	230.74
Total							$	23,014.19

Vancouver, BC
January 16, 2013

Neil McCallum, B.Sc., P.Geol.

FIELD WORK SUMMARY
Prima Fluorspar Corp.
Liard Fluorspar
15 samples collected
Prospecting area for outcrops and access
Field personnel: N. McCallum; M. Hodge

APPENDIX 2

Analytical Certificates, June 2012 Exploration

VA12153143 - Finalized
CLIENT : "DAHGEO - Dahrouge Geological Consulting Ltd."
# of SAMPLES : 15
DATE RECEIVED : 2012-07-04 DATE FINALIZED : 2012-07-17
PROJECT : "Liard Fluorspar Project"
CERTIFICATE COMMENTS : ""
PO NUMBER : "14850"

	F-ELE82	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06	ME-ICP06
SAMPLE	F	SiO2	Al2O3	Fe2O3	CaO	MgO	Na2O	K2O	Cr2O3	TiO2	MnO	P2O5
DESCRIPTION	%	%	%	%	%	%	%	%	%	%	%	%
I380001	24.8	15.7	0.12	0.16	40.2	0.03	<0.01	<0.01	0.01	0.01	0.01	0.01
I380002	26	0.62	0.1	0.1	38.9	0.01	<0.01	<0.01	0.01	<0.01	0.01	<0.01
I380003	32.4	0.27	<0.01	0.05	49.4	0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01
I380004	36.9	0.44	<0.01	0.06	57.1	0.01	<0.01	<0.01	0.01	<0.01	0.01	<0.01
I380005	20.3	0.37	<0.01	0.07	30	0.01	<0.01	<0.01	<0.01	<0.01	0.01	0.03
I380006	13	0.55	<0.01	0.07	19.35	0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01
I380007	27.9	13.9	0.25	0.12	41.6	0.02	<0.01	<0.01	0.01	0.01	0.01	<0.01
I380008	26.9	11.2	0.54	0.27	41.5	0.01	<0.01	0.01	0.01	0.03	0.01	0.11
I380009	24.3	6.68	0.07	0.07	38.3	0.01	<0.01	<0.01	0.01	<0.01	0.01	<0.01
I380010	18.25	4.28	0.05	0.05	26.8	0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01
I380011	21.7	30.4	0.16	0.11	38.8	0.04	<0.01	<0.01	0.01	0.01	0.01	<0.01
I380012	18.3	14.85	0.17	0.07	29.2	0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01
I380013	20	34.5	3.04	1.45	29.3	0.05	<0.01	0.33	0.01	0.15	0.01	0.04
I380014	21.6	0.78	0.01	0.03	29.9	0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01
I380015	31.9	13.35	0.08	0.07	46.1	0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01

SAMPLE DESCRIPTION	ME-ICP06 SrO %	ME-ICP06 BaO %	OA-GRA05 LOI %	TOT-ICP06 Total %	ME-MS81 Ag ppm	ME-MS81 Ba ppm	ME-MS81 Ce ppm	ME-MS81 Co ppm	ME-MS81 Cr ppm	ME-MS81 Cs ppm	ME-MS81 Cu ppm	ME-MS81 Dy ppm
I380001	0.85	24.3	9.82	91.22	<1	>10000	1.2	1.7	10	0.04	25	0.63
I380002	1.26	34.6	10.8	86.41	<1	>10000	0.7	<0.5	10	0.03	5	0.61
I380003	1	22.1	7.74	80.58	<1	>10000	0.8	0.6	10	0.02	16	0.73
I380004	0.7	14.8	5.25	78.38	<1	>10000	0.8	0.6	10	0.03	7	0.79
I380005	2.41	38.4	13.95	85.25	<1	>10000	0.5	0.9	10	0.03	<5	0.52
I380006	2.88	47.9	16.9	87.67	<1	>10000	<0.5	0.7	10	0.03	<5	0.33
I380007	1.82	16.75	8.51	83	<1	>10000	1.9	1.4	10	0.05	8	0.63
I380008	1.58	18.3	9.02	82.59	<1	>10000	5.8	1.1	20	0.04	11	1.05
I380009	2.5	24.9	10.95	83.5	<1	>10000	1.4	0.5	10	0.03	6	0.45
I380010	4.64	36.1	14.1	86.04	<1	>10000	0.7	<0.5	10	0.02	<5	0.36
I380011	0.16	6.53	12.2	88.43	<1	>10000	1.9	0.7	10	0.06	5	0.6
I380012	1.16	30.4	12	87.87	<1	>10000	1.3	0.5	10	0.02	<5	0.56
I380013	0.26	11.5	8.49	89.13	<1	>10000	9	3.6	90	0.09	25	0.91
I380014	1.17	37.9	12.85	82.66	<1	>10000	0.9	<0.5	10	0.02	<5	0.52
I380015	0.63	14.25	7.17	81.67	<1	>10000	1.3	0.6	10	0.03	5	0.58

SAMPLE DESCRIPTION	ME-MS81 Er ppm	ME-MS81 Eu ppm	ME-MS81 Ga ppm	ME-MS81 Gd ppm	ME-MS81 Hf ppm	ME-MS81 Ho ppm	ME-MS81 La ppm	ME-MS81 Lu ppm	ME-MS81 Mo ppm	ME-MS81 Nb ppm	ME-MS81 Nd ppm	ME-MS81 Ni ppm	ME-MS81 Pb ppm
I380001	0.44	<0.03	0.2	2.21	0.2	0.15	1.8	0.2	<2	<0.2	1.6	9	<5
I380002	0.46	<0.03	0.1	2.81	0.4	0.13	2.1	0.37	<2	<0.2	1.5	<5	<5
I380003	0.51	<0.03	0.1	2.28	0.3	0.17	1.7	0.26	<2	<0.2	1.5	<5	<5
I380004	0.51	<0.03	0.2	1.89	0.2	0.18	1.2	0.16	<2	<0.2	1.3	<5	<5
I380005	0.45	<0.03	0.2	3.69	0.5	0.11	2.4	0.43	<2	<0.2	1.5	7	<5
I380006	0.4	25.2	0.1	4.47	0.5	0.07	3	0.5	<2	<0.2	1.4	5	<5
I380007	0.42	<0.03	0.3	2.17	0.4	0.13	2.1	0.19	5	0.2	1.8	21	<5
I380008	0.69	<0.03	0.4	2.9	0.6	0.22	5.1	0.21	7	1.2	5.2	26	<5
I380009	0.37	<0.03	0.2	2.7	0.3	0.09	2	0.23	3	0.2	1.6	7	<5
I380010	0.36	<0.03	0.1	3.6	0.3	0.07	2.3	0.34	<2	<0.2	1.4	<5	<5
I380011	0.37	<0.03	0.3	1.19	0.3	0.13	1.6	0.09	<2	0.3	1.4	5	<5
I380012	0.48	<0.03	0.2	3.46	0.5	0.12	2.4	0.34	2	<0.2	1.7	8	<5
I380013	0.64	<0.03	2	2.15	2.1	0.21	7.2	0.18	64	3.3	4.8	142	8
I380014	0.49	<0.03	0.1	4.16	0.5	0.11	2.5	0.39	<2	<0.2	1.5	<5	<5
I380015	0.44	<0.03	0.2	1.84	0.3	0.13	1.5	0.18	2	<0.2	1.3	5	<5

SAMPLE DESCRIPTION	ME-MS81 Pr ppm	ME-MS81 Rb ppm	ME-MS81 Sm ppm	ME-MS81 Sn ppm	ME-MS81 Sr ppm	ME-MS81 Ta ppm	ME-MS81 Tb ppm	ME-MS81 Th ppm	ME-MS81 Tl ppm	ME-MS81 Tm ppm	ME-MS81 U ppm	ME-MS81 V ppm	ME-MS81 W ppm
I380001	0.23	0.7	0.51	<1	7290	0.3	0.25	0.16	<0.5	0.11	5.58	10	<1
I380002	0.15	0.2	0.63	<1	>10000	0.4	0.3	0.15	<0.5	0.13	1.43	<5	<1
I380003	0.18	<0.2	0.59	<1	8570	0.3	0.26	0.22	<0.5	0.12	1.36	<5	<1
I380004	0.18	0.2	0.52	<1	5430	0.1	0.22	0.22	<0.5	0.1	1.36	<5	<1
I380005	0.13	0.2	0.64	<1	>10000	0.4	0.36	0.15	<0.5	0.15	1.12	5	<1
I380006	0.09	0.2	0.71	<1	>10000	0.5	0.43	0.1	<0.5	0.18	0.88	6	<1
I380007	0.33	0.5	0.58	<1	>10000	0.2	0.23	0.44	<0.5	0.1	3.02	15	<1
I380008	1.09	1.8	1.24	<1	>10000	0.2	0.32	0.97	<0.5	0.13	4.7	49	<1
I380009	0.23	0.4	0.56	<1	>10000	0.3	0.27	0.34	<0.5	0.11	3.62	21	<1
I380010	0.14	0.2	0.59	<1	>10000	0.4	0.37	0.15	<0.5	0.14	1.89	11	<1
I380011	0.31	0.9	0.38	<1	1245	<0.1	0.15	0.16	<0.5	0.07	2.13	13	<1
I380012	0.22	0.4	0.59	<1	>10000	0.4	0.37	0.15	<0.5	0.15	2.88	12	<1
I380013	1.25	10.7	0.91	1	1990	0.2	0.25	2.21	1.4	0.17	9.09	350	<1
I380014	0.16	<0.2	0.66	<1	>10000	0.4	0.41	0.22	<0.5	0.16	1.8	5	<1
I380015	0.23	0.5	0.39	<1	5120	0.1	0.21	0.14	<0.5	0.1	3.59	7	<1

SAMPLE DESCRIPTION	ME-MS81 Y ppm	ME-MS81 Yb ppm	ME-MS81 Zn ppm	ME-MS81 Zr ppm
I380001	18.8	0.62	81	<20
I380002	19.5	1.08	65	<20
I380003	24	0.78	48	<20
I380004	25.4	0.57	36	<20
I380005	16.4	1.18	84	20
I380006	10.9	1.34	107	<20
I380007	15.5	0.61	69	<20
I380008	18.2	0.78	67	20
I380009	13	0.68	84	<20
I380010	11.4	0.94	79	<20
I380011	15.1	0.32	33	<20
I380012	15.9	0.98	77	20
I380013	16.8	0.76	358	90
I380014	16.7	1.11	80	<20
I380015	17	0.61	48	<20

Quality Analysis ... *Innovative Technologies*

Date Submitted: 18-Sep-12
Invoice No.: A12-10300
Invoice Date: 27-Sep-12
Your Reference:

Dahrouge Geological Consulting Ltd.
10509-81 Ave.
Suite 18
Edmonton AB T6E 1X7
Canada

ATTN: Neil McCallum

CERTIFICATE OF ANALYSIS

15 Pulp samples were submitted for analysis.

The following analytical package was requested: Code 4F-F Fusion Specific Ion Electrode-ISE

REPORT **A12-10300**

Notes:

CERTIFIED BY :

Emmanuel Eseme , Ph.D.
Quality Control

ISO/IEC 17025
SCC Accredited
LAB 266
LAB 266
Accrédité CCN

ACTIVATION LABORATORIES LTD.

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E-MAIL Ancaster@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com

Analyte Symbol	F
Unit Symbol	%
Detection Limit	0.01
Analysis Method	FUS-ISE
380001	26.6
380002	26.8
380003	30.1
380004	36.6
380005	20.1
380006	13.0
380007	27.5
380008	26.7
380009	23.5
380010	18.8
380011	21.9
380012	20.6
380013	22.7
380014	22.3
380015	28.4

Quality Control

Analyte Symbol	F
Unit Symbol	%
Detection Limit	0.01
Analysis Method	FUS-ISE
GBW 07113 Meas	0.13
GBW 07113 Cert	0.130
SCO-1 Meas	0.08
SCO-1 Cert	0.08
DR-N Meas	0.05
DR-N Cert	0.0500
UB-N Meas	< 0.01
UB-N Cert	0.00950
W-2a Meas	0.02
W-2a Cert	0.0205
SGR-1b Meas	0.19
SGR-1b Cert	0.1960
380015 Orig	29.4
380015 Dup	27.4
Method Blank	< 0.01
Method Blank	< 0.01

Intertek GENALYSIS LABORATORY SERVICES

ANALYTICAL REPORT

Neil McCALLUM
DAHROUGE GEOLOGICAL CONSULTING
Suite 1450, 789 W.Pender Street
VANCOUVER V6C1H2
CANADA

JOB INFORMATION

JOB CODE	:	6.3/1218501
No. of SAMPLES	:	15
No. of ELEMENTS	:	1
CLIENT O/N	:	14850 (Job 1 of 1)
SAMPLE SUBMISSION No.	:	1
PROJECT	:	DAHROUGE GEOLOGICAL CONSU
STATE	:	Pulp
DATE RECEIVED	:	26/09/2012
DATE COMPLETED	:	12/10/2012
DATE PRINTED	:	12/10/2012
PRIMARY LABORATORY	:	Genalysis Main Laboratory

LEGEND

X	= Less than Detection Limit
N/R	= Sample Not Received
*	= Result Checked
( )	= Result still to come
I/S	= Insufficient Sample for Analysis
E6	= Result X 1,000,000
UA	= Unable to Assay
>	= Value beyond Limit of Method
OV	= Value over-range for Package

MAIN OFFICE AND LABORATORY
15 Davison Street, Maddington 6109, Western Australia
PO Box 144, Gosnells 6990, Western Australia
Tel: +61 8 9251 8100 Fax: +61 8 9251 8110
Email: genalysis@intertek.com
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SAMPLE DETAILS

DISCLAIMER

Intertek Genalysis wishes to make the following disclaimer pertaining to the accompanying analytical results.

All work is performed in accordance with the Intertek Minerals Standard Terms and Conditions of work http://www.intertek.com/terms/

This report relates specifically to the sample(s) that were drawn and/or provided by the client or their nominated third party. The reported result(s) provide no warranty or verification on the sample(s) representing any specific goods and/or shipment and only relate to the sample(s) as received and tested. This report was prepared solely for the use of the client named in this report. Intertek accepts no responsibility for any loss, damage or liability suffered by a third party as a result of any reliance upon or use of this report.

SIGNIFICANT FIGURES

It is common practice to report data derived from analytical instrumentation to a maximum of two or three significant figures. Some data reported herein may show more figures than this. The reporting of more than two or three figures in no way implies that the third, fourth and subsequent figures may be real or significant.

Intertek Genalysis accepts no responsibility whatsoever for any interpretation by any party of any data where more than two or three significant figures have been reported.

SAMPLE STORAGE NOTICE

SAMPLE STORAGE OF SOLIDS

(for samples processed under Job Codes of the 6.3/YYNNNNN series only)

Bulk Residues and Pulps will be stored for one year without charge.

After this time all Bulk Residues and Pulps will be discarded unless written advice for return or collection has been received.

SAMPLE STORAGE OF SOLUTIONS

Samples received as liquids, waters or solutions will be held for 60 DAYS free of charge then disposed of, unless written advice for return or collection has been received.

ANALYSIS

ELEMENTS	F
UNITS	%
DETECTION LIMIT	0.02
DIGEST	FC8/
ANALYTICAL FINISH	SIE
SAMPLE NUMBERS	
0001 380001	25.02
0002 380002	24.25
0003 380003	27.23
0004 380004	34.59
0005 380005	18.43
0006 380006	12.27
0007 380007	25.42
0008 380008	25.88
0009 380009	22.30
0010 380010	16.90
0011 380011	20.49
0012 380012	19.63
0013 380013	22.21
0014 380014	19.96
0015 380015	26.80

CHECKS	
0001 380001	24.86

STANDARDS	
0001 DC35005	1.56
0002 SARM15	47.46

BLANKS	
0001 Control Blank	X

METHOD CODE DESCRIPTION

FC8/SIE Genalysis Main Laboratory

Alkaline fusion (Nickel crucible) specific for Fluorine, Pulp Dilution. Analysed by Specific Ion Electrode.

APPENDIX 3

Statement of Qualifications

Statement of Qualifications

I, Neil McCallum, P.Geol. of 23 Craig St., Ottawa, ON, K1S 4B6

Do hereby certify that:

1) I am author of the Report titled 'Assessment Report on the Liard Fluorspar Project, Summer 2012' dated January 16th, 2013, relating to the Liard Fluorspar Property, north-central British Columbia.

2) I supervised the work described herein.

3) I have been a registered professional geologist with the Association of Professional Engineers, Geologists and Geophysicists of Alberta since 2009, member # 78767; and a registered geologist with the Association of Professional Engineers, Geologists and Geophysicist of British Columbia since 2011, member #35641.

4) I am a graduate of the University of Alberta, Edmonton, Alberta, with a B.Sc. in geology, 2004.

5) I have practiced in the field of mineral exploration for base-metal, precious metal, uranium, rare metals, industrial mineral and coal deposits since 2004. I have practiced my profession continuously since 2004.

Dated at Vancouver this 16^{h} day of January, 2013.

Neil McCallum, B.Sc., P.Geo.