Ministry of Forests, Mines and Lands
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Geochemical Silt Sampling Survey **TOTAL COST:** $25,951.80

AUTHOR(S): Agnes Koffyberg, PGeo **SIGNATURE(S):** Original Signed by Author

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): N/A **YEAR OF WORK:** 2012

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5425202 (2013/Jan/07)

PROPERTY NAME: Rey Lake

CLAIM NAME(S) (on which the work was done): 510210, 993683 (Rey 2) & 1012923 (Rey East)

COMMODITIES SOUGHT: Cu, Au

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 092ISE160

MINING DIVISION: Nicola **NTS/BCGS:** 092I/07 / 092I.037

LATITUDE: 50 ° 20 ' 50 " **LONGITUDE:** 120 ° 41 ' 38 " **(at centre of work)**

OWNER(S):

1) Bearclaw Capital Corp. 2)

MAILING ADDRESS:

214 - 3540 West 41st Avenue
Vancouver, BC

OPERATOR(S) [who paid for the work]:

1) Bearclaw Capital Corp. 2)

MAILING ADDRESS:

same as above

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

Triassic, Nicola Group, andesites, volcaniclastic rocks, quartz monzonites, Rey Lake intrusive plug, skarn alteration, pyrite

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 04846, 05320, 05658, 14841, 22900, 24133, 24600, 25957, 28487

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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	55	510210, 993683, 1012923	$25,951.80
Rock			
Other			
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:	$25,951.80

ASSESSMENT REPORT

on the

2012 GEOCHEMICAL STREAM SEDIMENT SURVEY

REY LAKE PROPERTY

Nicola Mining Division, BC

BCGS 092I.037

For
Owner / Operator

BEARCLAW CAPITAL CORP.

Exploration on 3 claims: 510210, 993683, 1012923

Work filed on 3 claims: 510210, 993683, 1012923

NTS:	092I/07
LATITUDE:	50° 20' 50" N
LONGITUDE:	120° 41' 38" W
AUTHOR:	A. Koffyberg, PGeo
CONSULTANTS:	Discovery Consultants
DATE:	April 3, 2013

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1.0 SUMMARY

This assessment report ("Report") describes the 2012 geochemical silt survey by Bearclaw Capital Corp ("Bearclaw") on the Rey Lake Property ("Property"). The work is part of an ongoing program of exploring for a porphyry copper ± molybdenum type deposit by Bearclaw. Fieldwork for the silt survey was carried out by personnel of Discovery Consultants ("Discovery") of Vernon, BC. Discovery also was retained to interpret the geochemical results, prepare the figures and report on the results.

The Property is located in south-central British Columbia, approximately 415 km northwest of the Merritt, BC. The centre of the Property lies at latitude 50˚20' 50" north and longitude 120˚41' 38" west. Access to the Property is by paved roads and well-maintained dirt roads from Highways 5 and 97.

Geologically, the Property is situated in the south-central Quesnel Terrane and is mainly represented by late Triassic arc alkaline to calc-alkaline, mafic to intermediate volcanic rocks and volcanic-derived sediments of the Nicola Group. On the Property, these lithologies occur as volcanic flows, fine-grained volcaniclastic rocks and possibly pyroclastic rocks, with a few skarn zones derived from siliceous limestone layers. The southeast part of the property is underlain by the Rey Lake intrusive plug, consisting of biotite quartz monzonite, as seen in drill core.

The known mineralization has been classified as a porphyry-copper ± molybdenum type deposit and contains zones of skarn alteration within the meta-sedimentary layers (Minfile 097ISE160).

The 2012 exploration program consisted of a reconnaissance geochemical stream silt survey focusing on the newly acquired ground in the northeastern part of the Property. Access to the grid was by 4-wheel drive truck. In total, 50 silt samples were collected and sent for analysis.

A copper-gold area of interest is defined in the vicinity of the lower reaches of the eastern and central creeks. Gold values of 1264, 588 ppb Au and copper values of 163 and 60 ppm Cu in silts occur in this area, which forms a high priority target. A second area of interest is upstream within the eastern creek, which yields copper values of 67, 59 and 58 ppm Cu. Lower priority should be given to the northeastern part of the Property, where two silts carry copper values of 117 and 50 ppm Cu.

Recommendations include a follow-up soil survey in areas of anomalous copper-in-silt and gold-in-silt areas by gridded soil surveys. On-going field observations of ice-direction and surficial geology are also important to help in any future geochemical interpretation.

2.0 INTRODUCTION

This Report has been prepared at the request of Scott Ross, President of Bearclaw, and describes the 2012 geochemical silt survey. Fieldwork pertaining to the silt survey was performed by personnel of Discovery. Discovery was also retained to interpret the geochemical results, prepare the figures and report on the results of the survey.

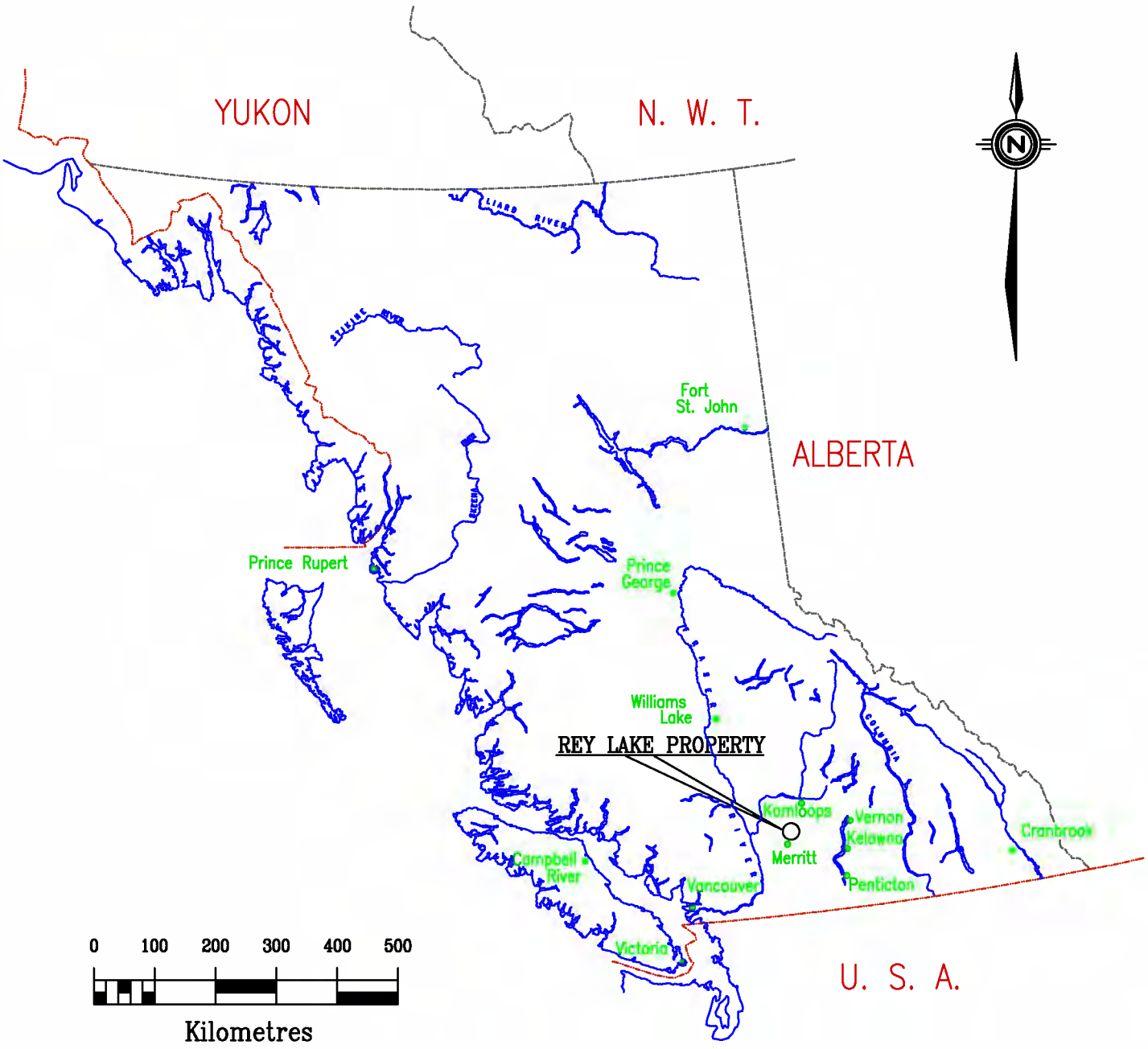
The focus of the survey was to explore for a porphyry copper ± molybdenum type deposit. The geochemical survey took place from October 18 to 25, 2012.

3.0 LOCATION AND ACCESS

The Property is located within the southern Thompson Plateau of south-central British Columbia, approximately 45 kilometres north of Merritt, BC (Figure 1). The centre of the Property lies at latitude 50˚20' 50" north and longitude 120˚41' 38" west, within the Nicola Mining Division, and stretches about 4.2 km north to south and 3.5 km east to west.

The Property can be reached from the city of Merritt via Highway 8 for 8 km, then north on the Highway 97 for 25 km to the Rey Lake turnoff near Mamit Lake, then east along the Rey Lake road for 8 km to the Property. Alternatively, the eastern part of the Property can be reached via Helmer Lake road from Highway 5 (Coquihalla Highway) heading north from Merritt. Dirt roads and skidder trails allow access to most areas of the Property. Some areas are best accessed by the use of a quad or by hiking.

The city of Merritt serves as the nearest supply centre. The city of Kamloops, 45 km to the northeast, is also a major supply centre for the mining industry. The Property lies 4 km west of the Coquihalla Highway running between Merritt and Kamloops. A BC Hydro electrical transmission line cuts across the central part of the Property.



DISCOVERY Consultants	Bearclaw Capital Corp.
Rey Lake Property	Property Location

Date:	April 3, 2013	Project:	682	Scale:	1:10,000,000	N.T.S.:	092I.037	Mining Div:	Nicola	Figure:	1

4.0 TOPOGRAPHY, VEGETATION & CLIMATE

Physiographically, the Property lies within the southern Thompson Plateau. Topography in this region consists of gentle rolling uplands. The Property, with elevations from 1,342 to 1,675 metres, consists of open forested terrain and boggy wet lands along the southeast end of Rey Lake. Much of the northern part of the Property has been logged, with some parts logged within the past five years. Outcrop exposure is scarce since much of the terrain is covered by glacial drift. Road cuts and trenches provide the best rock exposures.

Locally, the Property lies within a valley of low relief, centred on Rey Lake at an elevation of 1,342 m. The highest elevation within the Property is in the northeast corner at 1,675 m. Drainage is into Rey Lake, which drains northwest into Mamit Lake, which in turn flows south along the Guichon Creek valley into the Nicola River near Merritt. This river flows northwest to join the Thompson River at the town of Spences Bridge.

The modified continental climate consists of warm, dry summers and cool winters. Precipitation is light and varies from 30 to 50 cm per year, falling mainly during the winter months. Surface exploration work on the Property is most favourable between April and October.

5.0 PROPERTY DESCRIPTION

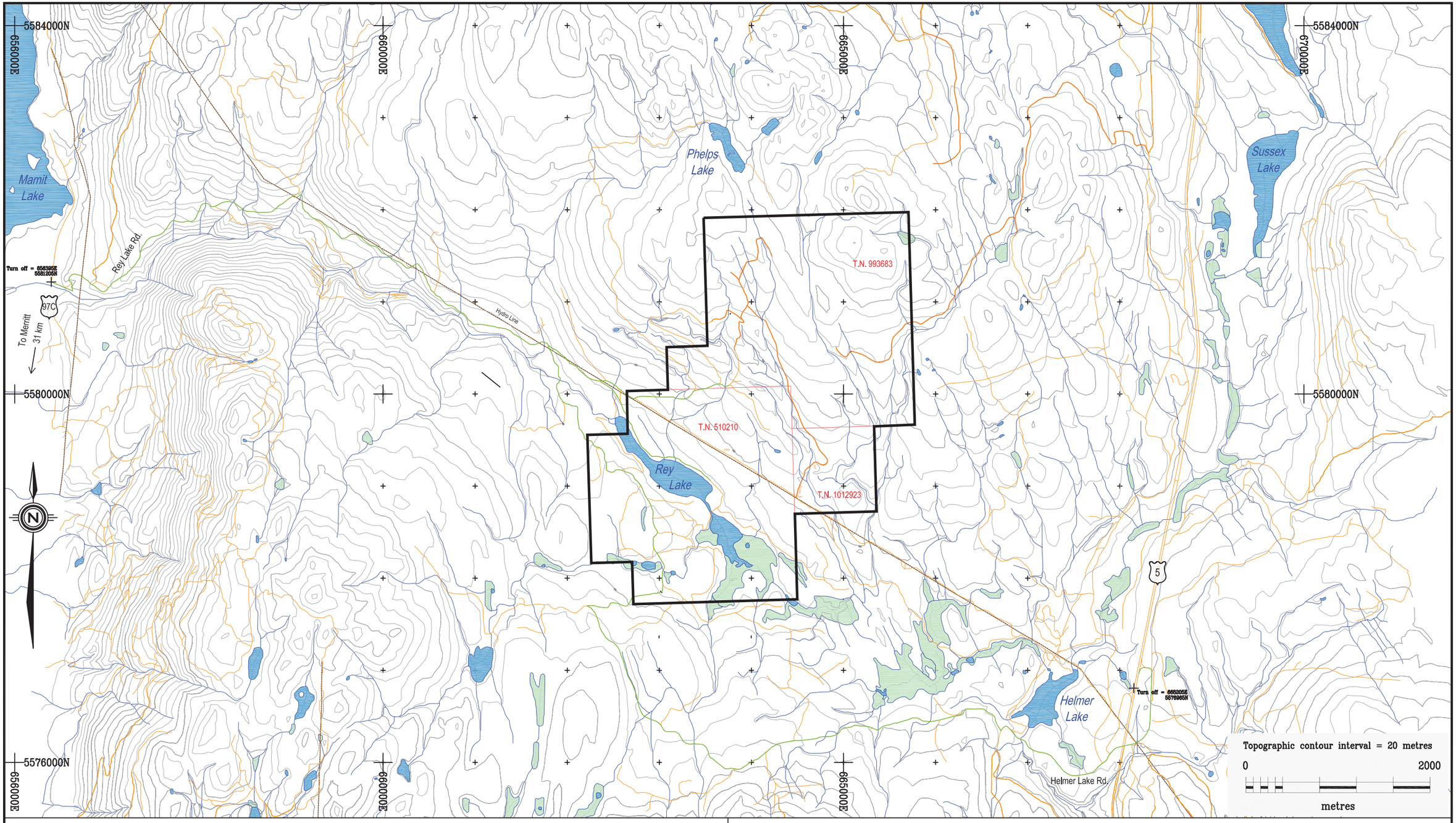
The Property consists of three contiguous mineral claims and covers an area of about 1,051 hectares (Figure 2). The claim block is located on BC Geographic System (BCGS) map 092I.037; and National Topographic System map 092I07E. Mineral tenure 510210 was formally two-post claims that were converted to a Mineral Tenure Online ("MTO") claim in April, 2005. Tenures 993683 and 1012923 were acquired by MTO staking in June and September, 2012, respectively. All claims are 100% owned by Bearclaw. Assessment work in 2012 was done on all three claims. Table 1 lists the details of the claim tenures.

TABLE 1: Tenure Description

Tenure Number	Claim Name	Area (ha)	Registered Owner	Good to Date**
510210		474.34	Bearclaw Capital Corp.	2017/dec/31
993683	REY 2	494.79	"	2017/dec/31
1012923	REY EAST	82.49	"	2017/dec/31
Total:		**1,051.62**		

** Good to date is dependent on the acceptance of this report

A land title search shows that much of the Property around Rey Lake is on private land. The present access road to the Property also passes through several private land lots. Land owners must be given a 10-day advance notice when access to the Property is required. The land owners may also apply to the BC MEMPR to have Bearclaw post a bond to cover any reclamation of surface disturbance on their property. The Property hosts the Rey Lake prospect (Minfile 097ISE160), which is classified as a porphyry copper-molybdenum and related skarn zone. It is located on the south side of Rey Lake, within claim 510210.



DISCOVERY Consultants

Bearclaw Capital Corp.

Rey Lake Property

Claim Locations and Access Roads

Date:	Feb.28, 2013	Project:	682	Scale:	1:40,000 (NAD83)	N.T.S.:	092I.037	Mining Div:	Nicola	Figure:	2

6.0 EXPLORATION HISTORY

The first recorded work in the Rey Lake area was done in 1972 by the American Smelting and Refining Company ("Asarco"), who completed an extensive program of mapping, geophysical (magnetic, electromagnetic and induced polarization ("IP")) surveying, soil geochemical surveying, road building, 290 m of trenching, a 982 m diamond drilling program of 6 holes and a 3,013 m percussion drilling program of 47 holes (McMillan, 1973).

The company continued exploration efforts the following year by conducting surface geological mapping, drilling 11 diamond drill holes totalling 1,714 m, and 39 percussion holes totalling 2,755 m, 49 m of trenching and further road construction (McMillan, 1973). The 1972-73 programs defined an area of mineralization on the southeast side of Rey Lake.

During 1974-75, Craigmont Mines Ltd. ("Craigmont") continued exploration, focusing on the northeast side of Rey Lake and adjacent swamp. A 2,021 m diamond drill program in 10 holes extended the area of known mineralization (Krause, 1986, Vollo, 1974, 1975).

In 1979, a non NI 43-101 compliant resource of 47 million tonnes of 0.17% copper and 0.018% molybdenum was reported (as reported by Howell, 1994).

No further work was done on the property until 1981, when Tracer Resources Corp carried out a pre-feasibility study, followed by a geological mapping program (Carpenter, 1999). Since no assessment work was recorded by the company, no record of the work is available. The option was dropped in 1986.

In 1986, International Santana Resources ("Santana") drilled three diamond drill holes totalling 746 m on the Rey and Rey 1 claims (Krause, 1986). The claims lapsed in 1988, and the area was subsequently re-staked by Mr. William Petrie. He optioned the ground to Hera Resources Inc. ("Hera"), which carried out a preliminary IP geophysical survey in 1991 on the south side of Rey Lake (Hepp and Falk, 1991), followed by a more comprehensive IP survey in 1993 (Falk, 1993). This work defined a large bell-shaped chargeability anomaly extending south from Rey Lake for about 1,000 m. This led to an eight hole, 1,421 m diamond drill program by Hera Resources Inc. (Howell and Price, 1994; Lucas, 1996), of which four holes (946 m) were drilled in the Rey Lake area (the other four holes were drilled in the Swakum Mountain area, lying south of the Property). Significant intersections included 41 m of 0.304% Cu and 0.015% Mo; and 232 m of 0.165% Cu and 0.012% Mo.

In 1998, Discovery staked the REY 1 to 8 claims on behalf of the Phoenix II Syndicate. A limited geochemical program of rock and soil sampling was completed the following year; rock sampling results indicated a positive correlation between copper and gold with maximum values of 2,250 ppm Cu and 25 ppb Au. Copper soil results were not significant; a maximum value of 50 ppm was obtained. Gold values were generally below detection limits.

In 2004 the Property was sold to Bearclaw, which then optioned it to Southern Rio Resources Ltd. ("Southern Rio") in May 2005. The company completed a geochemical program of geological mapping, soil and rock sampling. This was done in conjunction with an IP geophysical survey, consisting of 6 line-km surveyed in an area where higher grade mineralization was reported from the 1970s exploration programs. The surveyed area exhibited moderate to high chargeability values, suggesting that sulphide mineralization is widespread throughout the survey area. Soil sampling involved both conventional B-horizon sampling and MMI sampling, which was thought to better reflect soil metal concentrations in terrain having thick glacial till or outwash gravels. In total, 10 rock samples were collected; 3 samples ran 1,402, 1,180, and 1,053 ppm Cu, with corresponding molybdenum values of 66, 28 and 31 ppm Mo. The higher copper and molybdenum values were found to be within the meta-sedimentary units in the northeast corner of the grid. Southern Rio terminated the option in 2006 without earning any interest in the Property.

In 2008, Bearclaw optioned the Property to Keyser Resources, which in the ensuing years was unable to conduct proposed exploration because of depressed markets. The Property was returned to Bearclaw in 2011.

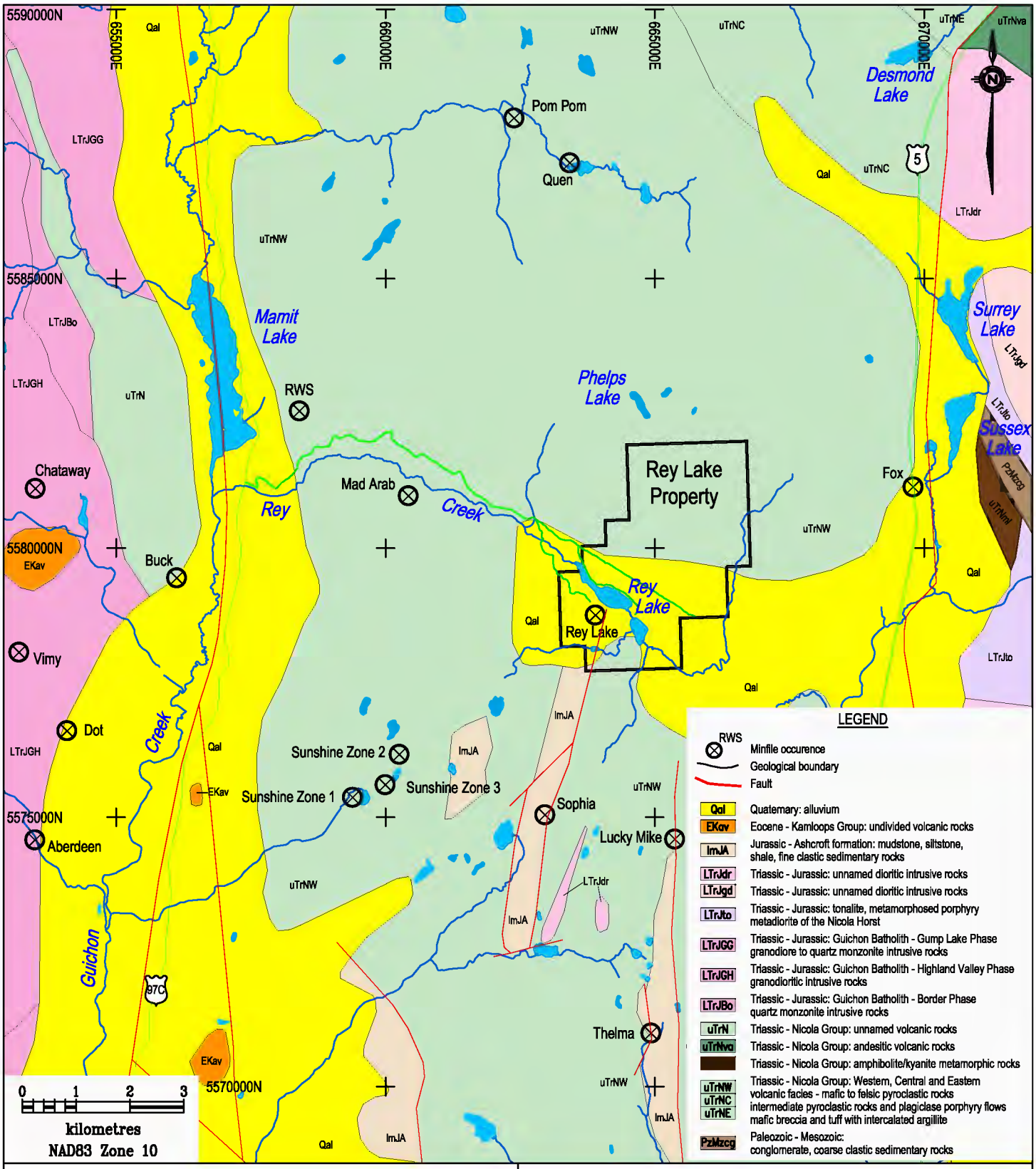
7.0 GEOLOGY

7.1 Regional Geology

The Property is situated within the Quesnel Terrane of the Intermontane Belt. The Quesnel Terrane is mainly represented by late Triassic arc alkaline to calc-alkaline, mafic to intermediate, sub-marine to sub-aerial volcanic rocks and volcanic-derived sediments of the Nicola Group (Preto, 1979). Reconnaissance mapping and compilation by Monger and McMillan (1989) placed the rocks in the area as central volcanic facies. However, subsequent detailed mapping by Moore (1990) described the rocks as belonging to the western volcanic facies of the Nicola Group. This unit is characterized by mafic to felsic, plagioclase-phyric flows, pyroclastic and epiclastic breccias, tuff, wacke with minor limestone (Moore et al., 1990). Figure 3 shows the regional geological setting of the Property.

The Nicola Group rocks have been intruded by large diorite to granitic plutons ranging in age from Triassic-Jurassic to early Tertiary (Monger and McMillan, 1989). In the area of the Property, the volcanic package is bounded by the Lower Jurassic Guichon Creek batholith to the west and the Eocene Nicola batholith, of granodiorite composition on the east. These contacts are marked by the Guichon Creek Fault, occupying the Guichon Creek valley, and the Clapperton Fault, respectively. The latter fault lies approximately 5 km west of Rey Lake. These north-south-trending brittle fault systems are Tertiary in age. They cut older, large-scale northwest–trending lineaments such as the northwest-trending Rey Creek Fault (Moore et al., 1990).

The volcanic and sedimentary rocks of the Nicola Group in this area are steeply dipping, with top of beds facing east to northeast. They have been regionally metamorphosed to lower greenschist facies (Moore et al., 1990).



DISCOVERY Consultants

Bearclaw Capital Corp.

Rey Lake Property

Minfile Showings

Regional Geology

Date:	April 3, 2013	Project:	682	Scale:	1:100,000	N.T.S.:	092I.037	Mining Div:	Nicola	Figure:	3

7.2 Property Geology

The geology of the Property was originally mapped and described by McMillan (1973). Further geological mapping by Howell and Price (1994) and Pass and Bottomer (2005) have added to the understanding of the local geology. The following description is summarized from these reports.

The Property is underlain by mafic volcanic rocks of the Late Triassic Nicola Group. McMillan (1973) describes them as volcanic flows, fine-grained volcaniclastic rocks and possibly pyroclastic rocks with a few skarn zones derived from siliceous limestone layers. The volcanic rocks are fine-grained, mafic, likely basaltic andesite in composition with feldspar phenocrysts. They all contain abundant chlorite and epidote. McMillan (1973) noted a zone consisting of shales, limestones, arenites and conglomerates west of the quartz monzonite stock, belonging to the Nicola Group. A hornfelsed siliceous meta-sedimentary unit was observed in six trenches and along one road cut during the 2005 geological mapping program by Southern Rio. Pyrite, malachite and illite were also observed in the road cut exposure (Pass and Bottomer, 2005).

The southeast part of the Property is underlain by the Rey Lake intrusive plug, consisting of a biotite quartz monzonite, as seen in drill core. It does not outcrop on surface and was not mapped by Cockfield (1948), who regionally mapped the Nicola Lake region in 1948. This stock has a K-Ar date of 67±2.5 Ma or Upper Cretaceous, although Meyers et al. (1989) notes that it bears a close resemblance to the Paleocene age [i.e., 23-65 Ma] Rocky Gulch granite of the Nicola Horst to the east. The stock outline is conformable with bedding south of Rey Lake but becomes elongated further north, where it is conformable in a northwest direction parallel to the Rey Lake Fault (McMillan, 1973). The stock has been traced in drill core for about 2.5 km north to south and is about 1.2 km wide in the south end.

The mineralogy of the stock consists of biotite, quartz and plagioclase phenocrysts in a matrix of quartz, plagioclase and orthoclase, giving it a porphyritic texture. Disseminated pyrite is ubiquitous throughout the stock (McMillan, 1973). Chalcopyrite occurs as veinlets in localized breccia zones. Veins of quartz, calcite ± pyrite ± plagioclase also occur.

A mineralized “breccia zone” was identified in the 1973 drilling program on the southwest margin of the stock. It contains both volcanic and quartz monzonite fragments. Albite-epidote-hornfels minerals were identified in the 1973 diamond drill core.

About 800 m northwest of the breccia zone, a “skarn zone” was identified in drill core. Skarn assemblage mineralogy includes calcic plagioclase, garnet, diopside, calcite, and rare epidote remnants. Both the breccia zone and the skarn zone contain copper mineralization.

The area around Rey Lake, and possibly further outwards, is covered by thick Quaternary basal till sequences. Overburden thicknesses defined in previous drilling programs range from 5 to 20 m from about 100 m west of Rey Lake, to at least 135 m thick (DDH 75-26) north of Rey Lake.

The known mineralization has been classified as a porphyry-copper ±molybdenum type deposit (Howell and Price, 1994) and contains zones of skarn alteration within the meta-sedimentary layers. The deposit is summarized in BC Minfile 092ISE160.

Three styles of copper mineralization are recognized on the Property, all of which are likely related to the Upper Cretaceous quartz monzonite stock (McMillan 1973). These are:

- Disseminated in the quartz monzonite stock
- Veinlets in the stock and country rocks
- In a breccia zone as veinlets and disseminations in breccia fragments

Pyrite is the dominant sulphide with lesser chalcopyrite and some molybdenite. Chalcopyrite occurs within quartz vein stockwork and breccia and to a lesser extent within epidote-garnet skarn. Quartz, calcite, potassium feldspar and zeolite are also present. Alteration type includes silicification, skarn and albitic-epidote±magnetite alteration. Drill core indicates contact metamorphism of the albite-epidote-hornfels facies (McMillan, 1973).

The volcanic rocks have been hornfelsed and chloritic alteration is wide spread along with the formation of biotite. Clay-sericite alteration is associated with some of the quartz monzonite dykes.

Gold values in rocks from outcrop/subcrop in the 1999 Discovery program were up to 0.025 ppm (fire assay method). The 2005 Southern Rio surface rocks were analysed by Acme’s 1D method (aqua regia, ICP-ES) with gold detection limits of 2 ppm. All samples were below this limit. The gold content within drill core is unknown since gold assays were either not done or not recorded for assessment during the 1970s, 1986 and 1993 drilling programs.

8.0 2012 GEOCHEMICAL SILT SURVEY

8.1 Sampling Method and Approach

A high energy stream sediment silt sampling program was performed from October 18 to 25, 2012. Fieldwork was performed by a 2-man crew of Discovery. Sediment samples were collected in a high-energy stream environment, wet sieved to –20 mesh, to produce a 2 to 3 kg sample, and placed in plastic bags. Some liquid detergent was added to the wash water to prevent flotation of small metallic mineral grains. Sieves and pans were thoroughly cleaned after each sample.

Samples were collected along main drainages and along first and second order tributaries. Sample spacing was on the order of 200 m. Distances were measured with a GPS, and field observations about the sample sites, float geology and flow were recorded. Sites were flagged and marked with an aluminum tag attached to a permanent object.

The Property was accessed using a 4-wheel drive vehicle, travelling on a daily basis from Merritt. In total, 55 samples were sent for analysis. Samples were collected in plastic bags, placed in rice bags and sent to Acme Analytical Laboratories ("Acme") in Vancouver, BC.

8.2 Sampling Preparation, Analysis, QC/QA

At Acme, the silt samples were dried at 60° C and sieved to -80 mesh (<177 microns). A micro splitter was used to prepare 30.0 g sub-samples. The sub-samples were digested in hot (95° C) aqua regia (HCl-HNO_3-H_2O); following this, the samples were analysed by inductively–coupled plasma mass spectrometry (ICP-MS) techniques for a multi-element suite of 36 elements (Acme's Group 1DX3). The analytical results are shown in Appendix I.

Possible field and laboratory contamination was monitored by the use of 'blank' samples – that is, samples with low values in targeted and pathfinder elements. Blank -20 mesh stream sediment samples were inserted into the sample stream, one sample about every 20 samples. The field duplicates comprise naturally occurring stream sediments that occasionally can have a small amount of gold. These blanks are provided by Discovery and are inserted by the field crew prior to the samples being shipped to the lab. No contamination was noted. The laboratory has inserted analytical blanks (BLK) within the batch. No analytical problems were noted.

Precision is monitored by the collection of duplicate field samples. Duplicates were collected every 20 samples and inserted into the sample stream. The precision indicates the cumulative

error in the field sampling, laboratory sample preparation and analysis. The laboratory also monitors precision by analyzing another sub-sample of -80 mesh sediments. This was done about one every 30 analyses. Due to the relatively small number of samples in this survey, there are insufficient duplicates to quantify the precision. However, variation in the field duplicates was noted in the gold values, which is likely due to a nugget effect.

Duplicate samples in the lab comprised an analysis of another sub-sample of the -80 mesh silts. From 50 samples, the lab ran 4 duplicate silts. No significant variation is evident between the duplicate samples, for both gold and multi-element analyses. Standards indicate good accuracy in the analyses.

Accuracy was monitored by the addition of standards. The laboratory has inserted a standard (DS9), after about every 20 samples, to monitor for errors in the analytical process. The analyses of the inserted standards show acceptable results.

8.3 Results

Figure 4 shows the locations of the silt sampling in relation to the Property. Gold, copper and molybdenum values are shown on Figures 5, 6 and 7. In total, 51 samples were collected. Because of the small number of samples taken, classification of anomalous values was not done.

The silt samples were collected in an area that is underlain predominately by the upper Triassic Nicola Group mafic volcanic rocks and minor metasedimentary rocks. In addition, glacial till thickness forms a till blank of 10+ m thick around Rey Lake. Historical diamond drilling at one location 300 metres north of the lake under the power line (drill hole 75-26), indicated a thick cover of glacial drift of 135 m. In contrast, creeks dissecting the area to the north contain numerous boulders, suggesting a thinner mantle of glacial till.

Three major south-flowing creeks were sampled (Figure 4). The western drainage flows directly into Rey Lake whereas the central and eastern drainages join together east of Rey Lake and flow into swampy ground, which then flows into Rey Lake. An historic RGS silt sample collected on the eastern drainage downstream of the sampling program had yielded a value of 60 ppm Cu, as shown on Figure 5.

GOLD

The highest value obtained from the silt sampling program is 1264 ppb Au (sample 682T044), located in the lower reaches of the eastern drainage. Two adjacent sites downstream carried 9 and 6 ppb Au. This anomalous area has two silts further upstream that carry 12 and 5 ppb Au.

The lower reaches of the central drainage has a silt sample with a value of 588 ppb Au (682T040). Nearby samples carry 8, 5 and 5 ppb Au. The area is in the vicinity of the highly anomalous 1264 ppb Au silt sample.

Further upstream, two consecutive silt samples carry 18 and 11 ppb Au, making this area an area of interest. No gold anomalies are recorded from the western drainage.

COPPER

One area of interest lies in the lower part of the central drainage, which has two silt samples having 163 and 60 ppm Cu (samples 682T043 and 040); the latter sample corresponding to the anomalous 588 ppb Au sample. The eastern drainage in the same area also has high copper values of 75 and 64 ppm Cu (samples 682T048 and 044). This continues upstream with sequential sampling sites having 59 and 58 ppm Cu (samples 682T052 and 004). A nearby tributary carries a silt sample having 67 ppm Cu (682T003).

The uppermost sections of these two creeks each host a silt sample carrying 117 and 50 ppm Cu (samples 682T054 and 026). This area drains the south facing slopes of Mt Guichon in the northeastern part of the Property.

The western drainage does not have any significant copper-in-silt values; the highest value obtained along this creek is 41 ppm Cu.

MOLYBDENUM

Three samples carry molybdenum values greater than 1 ppm Mo. Two samples in the upper part of the central drainage run 1.7 and 1.3 ppm Mo (samples 682T036 and 018) and one sample in the upper part of the eastern drainage runs 6.1 ppm Mo (sample 682T029), along with >10,000 ppm Mn. However, these samples do not have corresponding high copper values, nor correlate to any gold or copper areas of interest.

9.0 DISCUSSION AND CONCLUSIONS

Several general conclusions can be made:

- Much of the Property is till covered
- The underlying lithology is Nicola Group volcanic rocks intruded by quartz monzonite
- A copper-gold area of interest is defined in the vicinity of the lower reaches of the eastern and central drainages on tenure 1012923. Gold values of 1264, 588 ppb Au and copper values of 163 and 60 ppm Cu in silts occur in this area, which forms a high priority target. These samples are within about 400 metres of each other.
- A secondary area of interest is upstream within the eastern drainage, which yields copper values of 67, 59 and 58 ppm Cu.
- Lower priority should be given to the northeastern part of the Property, where two silts carry copper values of 117 and 50 ppb Cu.
- Molybdenum values are not significantly high, with the highest value obtained being 6 ppm Mo
- Glacial drift appears to be thicker in the south part of the geochemical surveyed area, as mapped on the regional geological map, and from drill core. However, detailed information on the surficial geology on the Property is not available

10.0 RECOMMENDATIONS

The following is recommended:

- Follow-up of areas of anomalous copper-in-silt and gold-in-silt areas by gridded soil surveys. In particular, the area in the lower drainages of the central and eastern drainages should have a soil grid survey
- On-going field observations of ice direction and surficial geology to help in any future geochemical interpretation
- Follow-up of areas of geochemical targets by prospecting

Respectfully submitted,

DISCOVERY CONSULTANTS

Original Signed by Author

_____

A. Koffyberg, PGeo

Vernon, BC
April 3, 2013

11.0 REFERENCES

British Columbia Department of Energy, Mines and Petroleum Resources; MINFILE 092ISE 160

British Columbia Department of Energy, Mines and Petroleum Resources; Exploration in BC, 1975 p E84; 1986 p C230; 1989 p 119-134

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12.0 STATEMENT OF COSTS

1.	Professional Services				
	W.R. Gilmour, PGeo				
	Planning, Data Interpretation, Supervision, Report Editing				
	2.5 days @	$750 per day		$1,875.00	
	A. Koffyberg, PGeo				
	Report Writing				
	35 hrs @	$95 per hr		3,325.00	
				---	$5,200.00
2.	Personnel				
	Field				
	Silt Sampling				
	R. Mitchell (Oct 18 - 25)				
	8 days @	$575 per day		4,600.00	
	D. Strain (Oct 18 - 25)				
	8 days @	$575 per day		4,600.00	
				---	9,200.00
	Office				
	Drafting			2,850.00	
	Data Compilation			630.00	
	Field Support			435.00	
	Secretarial			585.00	
				---	4,500.00
3.	Expenses				
	Analysis				
	Acme Labs				
	Silt samples - ICP-MS (30g) Aqua Regia Digestion				
	55 samples @	$28.32 per sample	$1,557.60		
	Freight		248.53		
			---	1,806.13	
	Communications			11.46	
	Maps & Publications			52.00	
	Equipment Rental			106.00	
	Field Supplies			122.71	
	Lodging & Meals			888.98	
	Office			61.69	
	Transportation				
	4x4 trucks	8 days @	$45 per day	360.00	
	Mileage	1141 km @	50 ¢ per km	570.50	
	fuel			286.48	
	Discovery Consultants Management Fee			426.60	
				---	4,692.55

			Subtotal		$23,592.55

4.	Corporate Management Fee	@ 10%			2,359.25

			Total Exploration Expenditures:		**$25,951.80**

13.0 STATEMENT OF QUALIFICATIONS

I, Agnes Koffyberg, PGeo, of Discovery Consultants, 201-2928 29th Street, Vernon, BC,

DO HEREBY CERTIFY that:

1. I am a geologist in mineral exploration and am employed by Discovery Consultants, Vernon, BC.

2 I graduated with a B.Sc. degree in combined Geological Sciences/Chemistry from Brock University in 1987. In addition, I have obtained a M.Sc. in Geology from the University of Alberta in 1994.

3. I am a member of the Association of Professional Engineers and Geoscientists of BC, registration number 31384, and am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta, registration number M60148.

4. I have worked as a geologist for a total of 15 years since graduation from university.

5. This report is based upon knowledge of the Property gained from a review of existing industry and government reports.

Signed and dated this third day of April, 2013 in Vernon, BC

DISCOVERY CONSULTANTS

Original Signed by Author

_____

Agnes Koffyberg, PGeo

APPENDIX I

Silt Geochemistry – Analytical Results

APPENDIX I - SILT SAMPLE RESULTS

Bearclaw Capital Corp.

Rey Lake Project (682)

Silt Sampling Results (2012)

Samples ID	Lab	UTM		1DX30 Au	1DX30 Cu	1DX30 Mo	1DX30 Ag	1DX30 As	1DX30 Sb	1DX30 Pb	1DX30 Zn	1DX30 Ni	1DX30 Co	1DX30 Cr	1DX30 Mn	1DX30 Fe
	Report #	East	North	PPB	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	%
				0.5	0.1	0.1	0.1	0.5	0.1	0.1	1	0.1	0.1	1	1	0.01
682T001	van12005095	665600	5581004	1.2	21.7	0.6	<0.1	1.1	0.1	3.0	44	25.8	13.6	44	3052	3.03
682T002	van12005095	665640	5580484	2.7	45.5	0.5	<0.1	2.6	0.2	3.3	32	36.5	13.9	62	3390	3.74
682T003	van12005095	665684	5580234	1.8	66.8	0.5	0.1	2.1	0.1	3.7	47	45.2	15.2	72	1939	4.21
682T004	van12005095	665252	5580094	1.4	57.9	0.2	0.1	1.2	0.2	4.9	37	23.4	10.8	40	713	2.61
682T005	van12005095	665244	5579830	2.4	36.4	0.3	<0.1	1.9	0.2	4.1	50	25.3	12.3	46	664	3.12
682T006	van12005095	665180	5580011	2.6	35.5	0.3	<0.1	2.2	0.2	3.8	46	24.5	10.9	48	604	3.07
682T007	van12005095	663321	5580235	1.9	39.9	0.4	0.3	2.1	0.2	6.2	115	19.0	9.5	35	372	3.01
682T008	van12005095	663195	5580240	2.7	41.2	0.3	0.1	2.3	0.2	4.8	126	17.6	9.6	37	453	2.78
682T009	van12005095	663751	5580120	2.1	32.6	0.3	<0.1	2.9	0.2	4.5	47	19.7	12.0	36	302	3.00
682T010	van12005095	663790	5580310	0.6	38.6	0.6	0.1	3.8	0.2	5.3	85	23.8	14.1	46	1062	3.64
682T012	van12005095	663665	5580618	2.8	23.6	0.3	<0.1	2.7	0.2	5.2	61	20.8	11.9	38	625	3.14
682T013	van12005095	663798	5580907	0.8	19.6	0.7	<0.1	5.4	0.2	5.3	83	22.8	15.3	38	459	4.04
682T014	van12005095	663735	5581150	1.2	21.5	0.3	0.1	2.1	0.3	4.1	59	18.8	10.8	30	418	2.36
682T015	van12005095	663570	5581416	<0.5	10.8	0.7	0.2	2.5	0.2	3.5	84	14.8	7.1	13	167	1.45
682T016	van12005095	663950	5580565	<0.5	22.1	0.2	<0.1	2.4	0.2	3.9	89	20.9	11.1	41	502	2.94
682T017	van12005095	664120	5581628	1.7	28.1	0.7	0.1	2.1	0.3	3.4	69	23.2	16.8	48	2588	3.65
682T018	van12005095	664245	5581210	1.3	40.3	1.3	0.1	5.1	0.9	4.0	85	17.5	9.9	25	1051	3.25
682T019	van12005095	664052	5581203	0.8	50.3	0.3	0.2	2.2	0.2	4.5	55	30.3	12.2	51	355	3.51
682T020	van12005095	664015	5581043	2.5	38.8	0.4	0.1	2.6	0.2	4.6	44	28.7	14.3	45	493	3.21
682T022	van12005095	664217	5590990	<0.5	28.2	0.5	<0.1	2.9	0.2	4.3	73	24.4	14.7	47	978	3.78
682T023	van12005095	664129	5580840	1.1	33.6	0.7	<0.1	3.9	0.2	5.0	62	27.7	14.8	49	2248	4.09
682T024	van12005095	664100	5580847	18.1	36.0	0.3	<0.1	2.6	0.2	4.5	53	26.9	14.7	48	915	3.73
682T025	van12005095	664140	5580640	0.6	39.2	0.5	<0.1	3.4	0.2	6.5	77	26.9	14.0	51	980	3.94
682T026	van12005095	664660	5581772	1.5	50.0	0.3	0.1	2.6	0.2	3.7	43	30.7	14.6	44	718	2.99
682T027	van12005095	664550	5581571	6.9	37.3	0.5	<0.1	1.4	0.3	3.4	68	22.1	15.2	36	796	4.05

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 V PPM 2	1DX30 Cd PPM 0.1	1DX30 Bi PPM 0.1	1DX30 Ca % 0.01	1DX30 Sr PPM 1	1DX30 Mg % 0.01	1DX30 Al % 0.01	1DX30 Na % 0.001	1DX30 K % 0.01	1DX30 P % 0.001	1DX30 Ba PPM 1	1DX30 Ti % 0.001	1DX30 B PPM 1	1DX30 Ga PPM 1	1DX30 Hg PPM 0.01	1DX30 La PPM 1	1DX30 Sc PPM 0.1
682T001	78	0.1	<0.1	0.93	70	0.77	1.30	0.014	0.04	0.059	155	0.090	2	4	0.15	4	2.9
682T002	90	0.1	<0.1	1.06	56	0.88	1.76	0.018	0.04	0.088	209	0.070	5	5	0.05	5	5.8
682T003	92	<0.1	<0.1	1.25	65	1.04	2.17	0.026	0.06	0.099	196	0.067	3	6	0.06	7	7.2
682T004	71	<0.1	<0.1	1.10	38	0.79	1.42	0.017	0.04	0.055	77	0.086	6	5	0.06	5	3.6
682T005	77	<0.1	<0.1	1.13	51	0.83	1.56	0.015	0.05	0.054	96	0.090	6	5	0.04	4	4.5
682T006	77	<0.1	<0.1	1.09	49	0.81	1.55	0.015	0.05	0.057	90	0.093	7	5	0.04	4	4.6
682T007	65	0.3	0.1	0.82	42	0.82	2.22	0.018	0.10	0.033	179	0.108	3	6	0.02	7	6.1
682T008	65	0.5	<0.1	0.88	38	0.67	1.78	0.018	0.11	0.043	141	0.103	5	5	0.02	6	5.3
682T009	76	0.1	<0.1	0.82	35	0.73	1.41	0.015	0.05	0.041	113	0.089	2	5	0.02	4	4.4
682T010	92	0.2	<0.1	0.82	32	0.96	1.43	0.015	0.05	0.076	108	0.088	4	5	0.02	4	4.7
682T012	80	0.2	<0.1	1.46	45	0.83	1.34	0.012	0.06	0.057	110	0.107	4	5	0.02	4	4.2
682T013	78	<0.1	<0.1	0.79	35	1.12	1.48	0.014	0.04	0.103	146	0.070	3	5	0.02	6	5.0
682T014	62	0.2	<0.1	1.44	50	0.70	1.32	0.011	0.05	0.045	135	0.090	3	5	0.03	4	4.4
682T015	17	0.2	<0.1	0.67	20	0.36	0.66	0.004	0.05	0.036	79	0.006	2	2	0.01	3	1.4
682T016	76	0.2	<0.1	1.08	38	0.73	1.36	0.012	0.09	0.054	116	0.106	5	5	0.02	4	4.0
682T017	92	0.4	<0.1	1.27	57	1.07	1.98	0.014	0.05	0.080	161	0.121	2	6	0.05	5	5.7
682T018	64	0.6	<0.1	0.95	41	0.69	1.55	0.011	0.04	0.055	84	0.045	2	5	0.05	6	4.5
682T019	92	<0.1	<0.1	1.07	59	1.08	1.97	0.033	0.06	0.100	124	0.114	5	6	0.03	7	6.3
682T020	92	<0.1	<0.1	1.10	53	1.04	1.91	0.033	0.05	0.103	127	0.113	5	6	0.04	7	5.4
682T022	106	0.3	<0.1	1.10	46	0.88	1.82	0.015	0.07	0.062	111	0.152	7	6	0.03	5	5.8
682T023	104	0.3	<0.1	1.23	56	0.98	1.93	0.016	0.07	0.067	128	0.137	5	6	0.04	5	6.0
682T024	101	0.1	<0.1	1.12	52	1.05	2.16	0.021	0.07	0.055	122	0.140	3	6	0.02	5	6.2
682T025	103	0.2	<0.1	1.20	53	0.95	2.13	0.018	0.07	0.062	118	0.145	2	6	0.03	5	6.4
682T026	76	<0.1	0.2	0.82	37	0.89	1.48	0.019	0.04	0.086	106	0.080	4	4	0.03	6	4.3
682T027	84	<0.1	<0.1	0.88	37	1.19	1.71	0.014	0.04	0.121	107	0.046	4	6	0.04	7	5.4

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 Se PPM	1DX30 Th PPM	1DX30 S %	1DX30 Te PPM	1DX30 Tl PPM	1DX30 W PPM
	0.5	0.1	0.05	0.2	0.1	0.1
682T001	0.5	0.4	<0.05	<0.2	<0.1	<0.1
682T002	1.4	0.5	<0.05	<0.2	<0.1	<0.1
682T003	1.1	0.5	<0.05	<0.2	<0.1	0.1
682T004	0.6	0.3	<0.05	<0.2	<0.1	<0.1
682T005	1.4	0.5	<0.05	<0.2	<0.1	<0.1
682T006	2.5	0.5	<0.05	<0.2	<0.1	<0.1
682T007	<0.5	1.2	<0.05	<0.2	<0.1	<0.1
682T008	0.6	0.9	<0.05	<0.2	<0.1	<0.1
682T009	<0.5	0.5	<0.05	<0.2	<0.1	<0.1
682T010	<0.5	0.6	<0.05	<0.2	<0.1	<0.1
682T012	0.8	0.4	<0.05	<0.2	<0.1	<0.1
682T013	<0.5	0.8	<0.05	<0.2	<0.1	<0.1
682T014	4.4	0.4	0.05	<0.2	<0.1	<0.1
682T015	4.8	0.3	0.17	<0.2	<0.1	<0.1
682T016	0.8	0.4	<0.05	<0.2	<0.1	<0.1
682T017	<0.5	0.4	<0.05	<0.2	<0.1	<0.1
682T018	2.0	0.4	<0.05	<0.2	<0.1	<0.1
682T019	0.9	0.9	<0.05	<0.2	<0.1	<0.1
682T020	1.4	0.8	<0.05	<0.2	<0.1	0.1
682T022	0.8	0.6	0.05	<0.2	<0.1	<0.1
682T023	1.3	0.6	<0.05	<0.2	<0.1	<0.1
682T024	0.6	0.7	<0.05	<0.2	<0.1	<0.1
682T025	0.5	0.7	<0.05	<0.2	<0.1	<0.1
682T026	0.9	0.7	<0.05	<0.2	<0.1	0.1
682T027	1.8	0.8	<0.05	<0.2	<0.1	<0.1

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	Lab	UTM		1DX30 Au	1DX30 Cu	1DX30 Mo	1DX30 Ag	1DX30 As	1DX30 Sb	1DX30 Pb	1DX30 Zn	1DX30 Ni	1DX30 Co	1DX30 Cr	1DX30 Mn	1DX30 Fe
	Report #	East	North	PPB	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	%
				0.5	0.1	0.1	0.1	0.5	0.1	0.1	1	0.1	0.1	1	1	0.01
682T028	van12005095	664648	5581204	1.3	24.1	0.4	<0.1	2.5	0.1	2.7	54	27.2	17.0	39	999	3.70
682T029	van12005095	664648	5581037	0.8	41.6	6.1	0.1	4.6	0.3	4.8	84	30.6	16.1	41	>10000	4.11
682T030	van12005095	664663	5580856	2.1	27.8	0.5	<0.1	1.9	0.2	3.6	59	28.6	14.3	48	1346	3.56
682T032	van12005095	664728	5580616	0.9	39.5	0.8	0.1	3.9	0.3	4.0	63	30.5	15.3	48	2551	4.10
682T033	van12005095	664206	5580467	2.2	41.7	0.4	0.1	3.1	0.2	5.7	70	25.8	13.9	47	760	3.60
682T034	van12005095	664275	5580306	0.9	43.8	0.3	0.1	2.9	0.2	6.3	68	24.2	12.4	45	624	3.51
682T035	van12005095	664164	5580322	<0.5	29.5	0.2	0.2	1.7	0.2	4.7	112	20.2	9.3	39	351	2.82
682T036	van12005095	664329	5580108	<0.5	35.8	1.7	<0.1	3.0	0.2	6.0	63	26.4	14.8	43	3097	3.28
682T037	van12005095	664423	5579800	1.2	48.0	0.2	0.1	3.7	0.2	5.9	66	25.6	13.2	52	667	3.30
682T038	van12005095	664494	5579610	8.4	48.7	0.3	0.1	4.0	0.2	5.3	62	25.8	12.8	52	668	3.36
682T039	van12005095	664617	5579462	<0.5	33.8	0.4	<0.1	3.2	0.1	5.2	67	24.6	13.3	56	498	3.26
682T040	van12005095	664619	5579241	587.9	59.6	0.6	0.2	7.4	0.4	7.2	63	29.9	15.8	66	716	4.10
682T041	van12005095	664593	5579067	5.1	46.3	0.4	0.1	3.5	0.2	5.4	58	29.1	14.9	60	676	3.52
682T043	van12005134	664505	5579092	<0.5	162.6	<0.1	0.3	3.2	0.3	4.0	56	21.5	9.5	46	295	2.49
682T044	van12005134	664918	5579086	1264.0	64.0	0.3	0.3	2.6	0.2	4.3	49	37.9	16.3	67	1005	3.64
682T045	van12005134	665149	5579046	9.2	48.7	0.5	<0.1	3.5	0.2	4.0	50	30.7	15.3	64	1050	3.41
682T046	van12005134	665273	5578840	6.2	53.2	<0.1	0.1	2.2	0.2	3.5	57	35.2	13.0	79	428	3.45
682T047	van12005134	665107	5579291	<0.5	44.2	0.8	0.1	3.4	0.3	3.8	64	46.2	19.1	70	2897	3.82
682T048	van12005134	665142	5579310	3.2	75.4	<0.1	<0.1	0.9	0.1	4.1	52	29.1	11.4	55	336	2.71
682T049	van12005134	665058	5579708	4.7	39.3	0.1	<0.1	3.5	0.1	3.5	65	35.6	16.2	74	963	3.74
682T050	van12005134	665545	5579781	<0.5	43.8	0.6	<0.1	2.3	<0.1	4.2	56	47.1	18.8	94	1614	4.43
682T052	van12005134	665388	5579691	11.6	58.8	0.3	<0.1	2.6	0.1	4.7	55	31.7	14.3	70	624	3.62
682T053	van12005134	665314	5579662	<0.5	30.1	0.4	<0.1	3.0	<0.1	4.3	56	29.5	16.9	71	927	3.98
682T054	van12005134	665625	5581795	<0.5	116.9	0.3	0.2	2.5	<0.1	4.8	41	59.0	16.4	95	699	3.53
682T055	van12005134	665555	5581761	<0.5	42.8	0.7	<0.1	3.4	0.2	3.6	35	38.4	17.6	82	911	3.46

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 V PPM	1DX30 Cd PPM	1DX30 Bi PPM	1DX30 Ca %	1DX30 Sr PPM	1DX30 Mg %	1DX30 Al %	1DX30 Na %	1DX30 K %	1DX30 P %	1DX30 Ba PPM	1DX30 Ti %	1DX30 B PPM	1DX30 Ga PPM	1DX30 Hg PPM	1DX30 La PPM	1DX30 Sc PPM
	2	0.1	0.1	0.01	1	0.01	0.01	0.001	0.01	0.001	1	0.001	1	1	0.01	1	0.1
682T028	83	<0.1	<0.1	1.02	39	1.06	1.67	0.058	0.04	0.083	94	0.116	<1	6	0.09	4	4.7
682T029	78	0.5	<0.1	1.05	109	0.86	1.61	0.013	0.06	0.093	916	0.051	4	6	0.04	6	4.7
682T030	87	<0.1	<0.1	0.80	39	0.86	1.53	0.013	0.05	0.064	144	0.096	2	5	0.02	4	4.4
682T032	93	0.1	<0.1	1.23	69	0.93	1.88	0.015	0.06	0.067	164	0.084	3	6	0.04	5	6.0
682T033	88	0.2	<0.1	1.03	48	0.93	1.74	0.015	0.07	0.063	109	0.099	3	6	0.03	5	5.3
682T034	88	0.2	<0.1	1.01	44	0.89	1.64	0.017	0.06	0.060	96	0.096	2	5	0.03	5	4.7
682T035	69	0.2	<0.1	0.92	36	0.72	1.82	0.017	0.07	0.047	114	0.102	3	5	0.02	5	4.9
682T036	87	0.4	<0.1	1.01	41	0.91	1.56	0.016	0.05	0.062	179	0.099	3	5	0.03	4	4.4
682T037	93	0.2	0.4	1.16	48	0.93	1.74	0.021	0.08	0.065	98	0.134	5	5	0.05	5	5.0
682T038	98	0.2	0.2	1.16	48	0.89	1.73	0.021	0.08	0.057	93	0.156	4	5	0.03	5	5.4
682T039	103	0.2	<0.1	1.05	40	0.88	1.59	0.020	0.07	0.051	80	0.161	3	5	0.02	4	4.7
682T040	122	0.2	0.1	1.24	55	0.99	1.89	0.023	0.08	0.077	102	0.140	5	6	0.05	6	7.5
682T041	111	0.2	<0.1	1.25	49	0.93	1.67	0.022	0.08	0.066	87	0.158	4	5	0.02	5	5.3
682T043	73	0.2	0.4	1.12	44	0.68	1.61	0.021	0.09	0.059	116	0.124	5	6	0.05	6	5.2
682T044	94	0.2	0.3	1.31	49	1.04	2.14	0.022	0.08	0.073	135	0.120	8	7	<0.01	6	6.6
682T045	100	0.2	0.1	1.03	42	0.97	1.56	0.020	0.06	0.073	97	0.124	4	5	<0.01	5	4.9
682T046	108	<0.1	<0.1	1.00	38	1.09	1.57	0.019	0.07	0.068	75	0.142	5	6	<0.01	5	6.7
682T047	106	0.2	<0.1	1.26	56	1.47	1.95	0.028	0.10	0.102	169	0.120	8	6	<0.01	5	6.7
682T048	84	<0.1	0.1	1.27	48	0.95	1.82	0.021	0.05	0.072	98	0.131	4	6	0.04	6	5.6
682T049	113	<0.1	<0.1	1.17	48	1.03	1.63	0.018	0.10	0.055	79	0.154	7	6	0.02	4	6.0
682T050	123	<0.1	<0.1	1.29	49	1.22	1.76	0.022	0.06	0.079	139	0.141	7	6	<0.01	5	6.4
682T052	118	0.3	<0.1	1.13	39	1.06	1.68	0.027	0.06	0.054	68	0.156	4	5	0.03	4	5.3
682T053	117	<0.1	<0.1	1.12	52	1.11	1.74	0.022	0.06	0.054	96	0.154	5	6	<0.01	4	5.5
682T054	112	0.2	<0.1	1.02	44	1.25	1.98	0.020	0.04	0.055	84	0.140	4	6	<0.01	5	7.6
682T055	125	0.3	<0.1	1.00	51	1.40	1.48	0.036	0.06	0.077	92	0.137	6	5	0.12	4	6.5

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 Se PPM	1DX30 Th PPM	1DX30 S %	1DX30 Te PPM	1DX30 Tl PPM	1DX30 W PPM
	0.5	0.1	0.05	0.2	0.1	0.1
682T028	0.8	0.6	<0.05	<0.2	<0.1	<0.1
682T029	0.8	0.5	<0.05	<0.2	<0.1	<0.1
682T030	<0.5	0.6	<0.05	<0.2	<0.1	<0.1
682T032	1.1	0.5	<0.05	<0.2	<0.1	<0.1
682T033	0.9	0.5	<0.05	<0.2	<0.1	<0.1
682T034	0.8	0.5	<0.05	<0.2	<0.1	<0.1
682T035	1.0	0.8	<0.05	<0.2	<0.1	<0.1
682T036	0.9	0.5	<0.05	<0.2	<0.1	<0.1
682T037	0.7	0.5	<0.05	<0.2	<0.1	0.1
682T038	0.7	0.5	<0.05	<0.2	<0.1	<0.1
682T039	0.6	0.6	<0.05	<0.2	<0.1	<0.1
682T040	1.1	0.7	<0.05	<0.2	<0.1	<0.1
682T041	0.8	0.9	<0.05	<0.2	<0.1	<0.1
682T043	<0.5	0.6	<0.05	<0.2	<0.1	<0.1
682T044	0.7	0.8	0.05	<0.2	<0.1	<0.1
682T045	<0.5	0.6	<0.05	<0.2	<0.1	<0.1
682T046	<0.5	0.9	<0.05	<0.2	<0.1	0.1
682T047	<0.5	0.6	<0.05	<0.2	<0.1	<0.1
682T048	0.7	0.5	<0.05	<0.2	<0.1	<0.1
682T049	<0.5	0.6	0.08	<0.2	<0.1	<0.1
682T050	0.9	0.7	<0.05	<0.2	<0.1	<0.1
682T052	1.4	0.6	<0.05	<0.2	<0.1	<0.1
682T053	1.6	0.7	<0.05	<0.2	<0.1	<0.1
682T054	<0.5	0.8	<0.05	<0.2	<0.1	0.1
682T055	0.5	0.5	<0.05	<0.2	<0.1	<0.1

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	Lab	UTM		1DX30 Au	1DX30 Cu	1DX30 Mo	1DX30 Ag	1DX30 As	1DX30 Sb	1DX30 Pb	1DX30 Zn	1DX30 Ni	1DX30 Co	1DX30 Cr	1DX30 Mn	1DX30 Fe
	Report #	East	North	PPB	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	%
				0.5	0.1	0.1	0.1	0.5	0.1	0.1	1	0.1	0.1	1	1	0.01
	QA/QC Results:															
	Field Duplicates:															
682T020	van12005095			2.5	38.8	0.4	0.1	2.6	0.2	4.6	44	28.7	14.3	45	493	3.21
682T021	van12005095			10.5	34.8	0.4	0.1	2.9	0.2	4.1	44	29.3	15.5	50	540	3.56
682T041	van12005095			5.1	46.3	0.4	0.1	3.5	0.2	5.4	58	29.1	14.9	60	676	3.52
682T042	van12005095			4.8	50.3	0.4	0.1	3.7	0.2	5.8	64	30.6	15.6	64	703	3.67
	Duplicate Lab Analysis:															
682T006	van12005095			2.6	35.5	0.3	<0.1	2.2	0.2	3.8	46	24.5	10.9	48	604	3.07
682T006	van12005095			5.6	38.4	0.3	<0.1	1.3	0.2	3.9	51	25.7	11.6	50	633	3.19
682T017	van12005095			1.7	28.1	0.7	0.1	2.1	0.3	3.4	69	23.2	16.8	48	2588	3.65
682T017	van12005095			1.2	28.5	0.9	<0.1	2.6	0.2	3.6	66	26.4	15.9	49	2628	3.68
682T055	van12005134			<0.5	42.8	0.7	<0.1	3.4	0.2	3.6	35	38.4	17.6	82	911	3.46
682T055	van12005134			6.9	46.7	<0.1	<0.1	2.8	0.1	3.1	35	43.2	19.1	80	872	3.50
682T042	van12005095			4.8	50.3	0.4	0.1	3.7	0.2	5.8	64	30.6	15.6	64	703	3.67
682T042	van12005095			2.0	51.8	0.5	0.1	3.8	0.2	5.7	65	31.9	15.2	63	708	3.64
682T038	van12005095			8.4	48.7	0.3	0.1	4.0	0.2	5.3	62	25.8	12.8	52	668	3.36
682T038	van12005095			<0.5	47.4	0.3	<0.1	3.4	0.2	5.3	64	26.5	12.8	53	649	3.29
	Lab Standards:															
STD DS9	van12005095			119.1	105.9	12.3	1.8	25.1	5.4	125.9	309	38.5	7.2	117	560	2.37
STD DS9	van12005095			125.3	119.0	14.2	1.8	24.6	5.2	142.0	320	43.8	8.6	135	620	2.40
STD DS9	van12005134			104.6	108.8	14.3	1.9	25.1	5.7	126.4	311	41.7	7.7	120	570	2.30
	Field Blanks:															
682T011	van12005095			1.3	40.5	1.3	0.4	2.8	0.2	9.8	57	32.0	11.4	22	551	2.23

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 V PPM	1DX30 Cd PPM	1DX30 Bi PPM	1DX30 Ca %	1DX30 Sr PPM	1DX30 Mg %	1DX30 Al %	1DX30 Na %	1DX30 K %	1DX30 P %	1DX30 Ba PPM	1DX30 Ti %	1DX30 B PPM	1DX30 Ga PPM	1DX30 Hg PPM	1DX30 La PPM	1DX30 Sc PPM
	2	0.1	0.1	0.01	1	0.01	0.01	0.001	0.01	0.001	1	0.001	1	1	0.01	1	0.1
682T020	92	<0.1	<0.1	1.10	53	1.04	1.91	0.033	0.05	0.103	127	0.113	5	6	0.04	7	5.4
682T021	103	<0.1	<0.1	0.96	52	1.12	1.71	0.031	0.05	0.106	107	0.111	4	6	0.03	7	5.5
682T041	111	0.2	<0.1	1.25	49	0.93	1.67	0.022	0.08	0.066	87	0.158	4	5	0.02	5	5.3
682T042	116	0.3	<0.1	1.31	50	1.03	1.83	0.024	0.08	0.070	95	0.163	4	6	0.02	6	5.8
682T006	77	<0.1	<0.1	1.09	49	0.81	1.55	0.015	0.05	0.057	90	0.093	7	5	0.04	4	4.6
682T006	81	<0.1	<0.1	1.10	51	0.83	1.59	0.017	0.05	0.060	93	0.101	4	5	0.03	4	4.6
682T017	92	0.4	<0.1	1.27	57	1.07	1.98	0.014	0.05	0.080	161	0.121	2	6	0.05	5	5.7
682T017	92	0.6	<0.1	1.20	58	1.09	2.02	0.015	0.05	0.076	165	0.120	2	6	0.05	5	5.9
682T055	125	0.3	<0.1	1.00	51	1.40	1.48	0.036	0.06	0.077	92	0.137	6	5	0.12	4	6.5
682T055	121	<0.1	<0.1	0.89	51	1.39	1.50	0.035	0.05	0.078	84	0.135	5	5	<0.01	4	5.8
682T042	116	0.3	<0.1	1.31	50	1.03	1.83	0.024	0.08	0.070	95	0.163	4	6	0.02	6	5.8
682T042	112	0.4	<0.1	1.30	50	1.01	1.75	0.023	0.09	0.074	96	0.158	4	6	0.05	5	5.8
682T038	98	0.2	0.2	1.16	48	0.89	1.73	0.021	0.08	0.057	93	0.156	4	5	0.03	5	5.4
682T038	99	0.2	<0.1	1.15	47	0.88	1.74	0.021	0.08	0.054	92	0.157	5	6	0.04	5	5.2
STD DS9	40	2.2	6.2	0.70	68	0.62	0.89	0.077	0.37	0.082	284	0.103	2	5	0.21	12	2.3
STD DS9	47	2.4	6.1	0.76	75	0.68	0.97	0.081	0.38	0.080	290	0.128	3	5	0.22	14	2.6
STD DS9	41	2.0	5.1	0.72	69	0.61	0.91	0.089	0.36	0.075	300	0.111	3	4	0.16	13	2.7
682T011	28	0.5	0.2	0.24	19	0.46	0.76	0.008	0.08	0.061	51	0.025	<1	3	<0.01	11	3.1

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 Se PPM	1DX30 Th PPM	1DX30 S %	1DX30 Te PPM	1DX30 Tl PPM	1DX30 W PPM
	0.5	0.1	0.05	0.2	0.1	0.1
682T020	1.4	0.8	<0.05	<0.2	<0.1	0.1
682T021	<0.5	0.9	<0.05	<0.2	<0.1	0.1
682T041	0.8	0.9	<0.05	<0.2	<0.1	<0.1
682T042	<0.5	0.7	<0.05	<0.2	<0.1	<0.1
682T006	2.5	0.5	<0.05	<0.2	<0.1	<0.1
682T006	1.3	0.4	<0.05	<0.2	<0.1	<0.1
682T017	<0.5	0.4	<0.05	<0.2	<0.1	<0.1
682T017	1.7	0.5	<0.05	<0.2	<0.1	<0.1
682T055	0.5	0.5	<0.05	<0.2	<0.1	<0.1
682T055	<0.5	0.8	<0.05	<0.2	<0.1	0.2
682T042	<0.5	0.7	<0.05	<0.2	<0.1	<0.1
682T042	0.6	0.6	<0.05	<0.2	<0.1	<0.1
682T038	0.7	0.5	<0.05	<0.2	<0.1	<0.1
682T038	0.5	0.6	<0.05	<0.2	<0.1	<0.1
STD DS9	6.3	6.3	0.15	4.7	5.4	2.9
STD DS9	6.3	7.4	<0.05	4.7	5.9	3.0
STD DS9	4.6	6.3	0.14	4.4	5.5	2.6
682T011	0.6	3.4	<0.05	<0.2	<0.1	0.1

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	Lab Report #	UTM East	UTM North	1DX30 Au PPB	1DX30 Cu PPM	1DX30 Mo PPM	1DX30 Ag PPM	1DX30 As PPM	1DX30 Sb PPM	1DX30 Pb PPM	1DX30 Zn PPM	1DX30 Ni PPM	1DX30 Co PPM	1DX30 Cr PPM	1DX30 Mn PPM	1DX30 Fe %
				0.5	0.1	0.1	0.1	0.5	0.1	0.1	1	0.1	0.1	1	1	0.01
682T031	van12005095			0.8	39.6	1.2	0.5	2.9	0.2	9.4	56	31.6	10.9	23	572	2.27
682T051	van12005134			<0.5	39.4	1.1	0.4	3.4	0.2	9.5	64	37.5	11.5	27	585	2.46
	Lab Blanks:															
BLK	van12005095			<0.5	<0.1	<0.1	<0.1	<0.5	<0.1	<0.1	<1	<0.1	<0.1	<1	3	<0.01
BLK	van12005134			<0.5	<0.1	<0.1	<0.1	0.7	<0.1	<0.1	<1	0.5	<0.1	<1	<1	<0.01
BLK	van12005134			<0.5	0.1	<0.1	<0.1	0.8	<0.1	<0.1	<1	0.1	<0.1	<1	<1	0.02

W.R. Gilmour, PGeo
Discovery Consultants
February 28, 2013

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 V PPM	1DX30 Cd PPM	1DX30 Bi PPM	1DX30 Ca %	1DX30 Sr PPM	1DX30 Mg %	1DX30 Al %	1DX30 Na %	1DX30 K %	1DX30 P %	1DX30 Ba PPM	1DX30 Ti %	1DX30 B PPM	1DX30 Ga PPM	1DX30 Hg PPM	1DX30 La PPM	1DX30 Sc PPM
	2	0.1	0.1	0.01	1	0.01	0.01	0.001	0.01	0.001	1	0.001	1	1	0.01	1	0.1
682T031	29	0.6	0.2	0.26	19	0.50	0.81	0.008	0.09	0.061	54	0.026	<1	3	<0.01	11	3.0
682T051	33	0.4	0.2	0.26	20	0.57	0.93	0.011	0.10	0.058	54	0.032	2	3	<0.01	13	3.8
BLK	<2	<0.1	<0.1	<0.01	<1	<0.01	<0.01	<0.001	<0.01	<0.001	<1	<0.001	<1	<1	<0.01	<1	<0.1
BLK	<2	<0.1	<0.1	<0.01	<1	<0.01	<0.01	<0.001	<0.01	<0.001	<1	<0.001	<1	<1	<0.01	<1	<0.1
BLK	<2	<0.1	<0.1	<0.01	<1	<0.01	<0.01	<0.001	<0.01	<0.001	<1	<0.001	<1	<1	<0.01	<1	<0.1

APPENDIX I - SILT SAMPLE RESULTS

Samples ID	1DX30 Se PPM	1DX30 Th PPM	1DX30 S %	1DX30 Te PPM	1DX30 Tl PPM	1DX30 W PPM
	0.5	0.1	0.05	0.2	0.1	0.1
682T031	0.6	3.4	<0.05	<0.2	<0.1	<0.1
682T051	<0.5	3.9	<0.05	<0.2	<0.1	<0.1
BLK	<0.5	<0.1	<0.05	<0.2	<0.1	<0.1
BLK	<0.5	<0.1	<0.05	<0.2	<0.1	<0.1
BLK	<0.5	<0.1	<0.05	<0.2	<0.1	<0.1

LEGEND

682T001 — 2012 Stream sediment sample site

no dng swamp S002 — 2012 sample site eliminated
site elimination reasons

682R002 — 2012 Rock specimen location
gabbro — Rock specimen lithology
py — Rock specimen mineralization / alteration

S082 — 2012 Lithology mapping location
diorite — Mapped lithology
py,ch — Mapped mineralization / alteration

2012 Rock Types

andesite
basalt
breccia (flow or tectonic)

Magnetic declination Oct.2012 = 17° E.

1°48'
True North
UTM Grid North

Topographic contour interval = 20 metres

0 — 700
metres

DISCOVERY Consultants

Bearclaw Capital Corp.

Rey Lake Property
Compilation Map
2012 Stream Sediment Survey
Sample Locations and Prospecting

Location: Rey Lake		Mining Jurisdiction: Nicola	
Datum: NAD83	Map Ref.: 092I.037	Scale: 1:10,000	UTM: 10
Project: 682	Date: April 3, 2013	Drawn By: RM	Figure: 4

5583000N
5582000N
5581000N
5580000N
5579000N
5578000N
662000E
663000E
664000E
665000E
666000E

Phelps Lake

MT Guichon
1733

Western Drainage
Central Drainages
Eastern Drainage

T.N. 993683
T.N. 510210
T.N. 1012923

Rey Lake

Quad trail
Gate
Ditch

0.1 0.1 1.5 1.7 6.9 0.1 1.3 0.8 1.2 10.5 0.1 0.8 18.1 1.1 0.6 2.8 0.1 2.2 0.1 0.9 2.7 1.9 0.6 2.1 0.1 0.8 1.3 2.1 8.9 1.2 2.7 1.8 1.4 2.6 2.4 0.1 1.2 4.7 11.6 0.1 8.4 0.1 0.1 3.2 588 4.8 5.1 1264 9.2 6.2

LEGEND

▲ 682T001 2012 Stream sediment sample site
3.2 Values shown in parts per billion gold

Magnetic declination Oct.2012 = 17° E.

1°48'
True North
UTM Grid North

Topographic contour interval = 20 metres

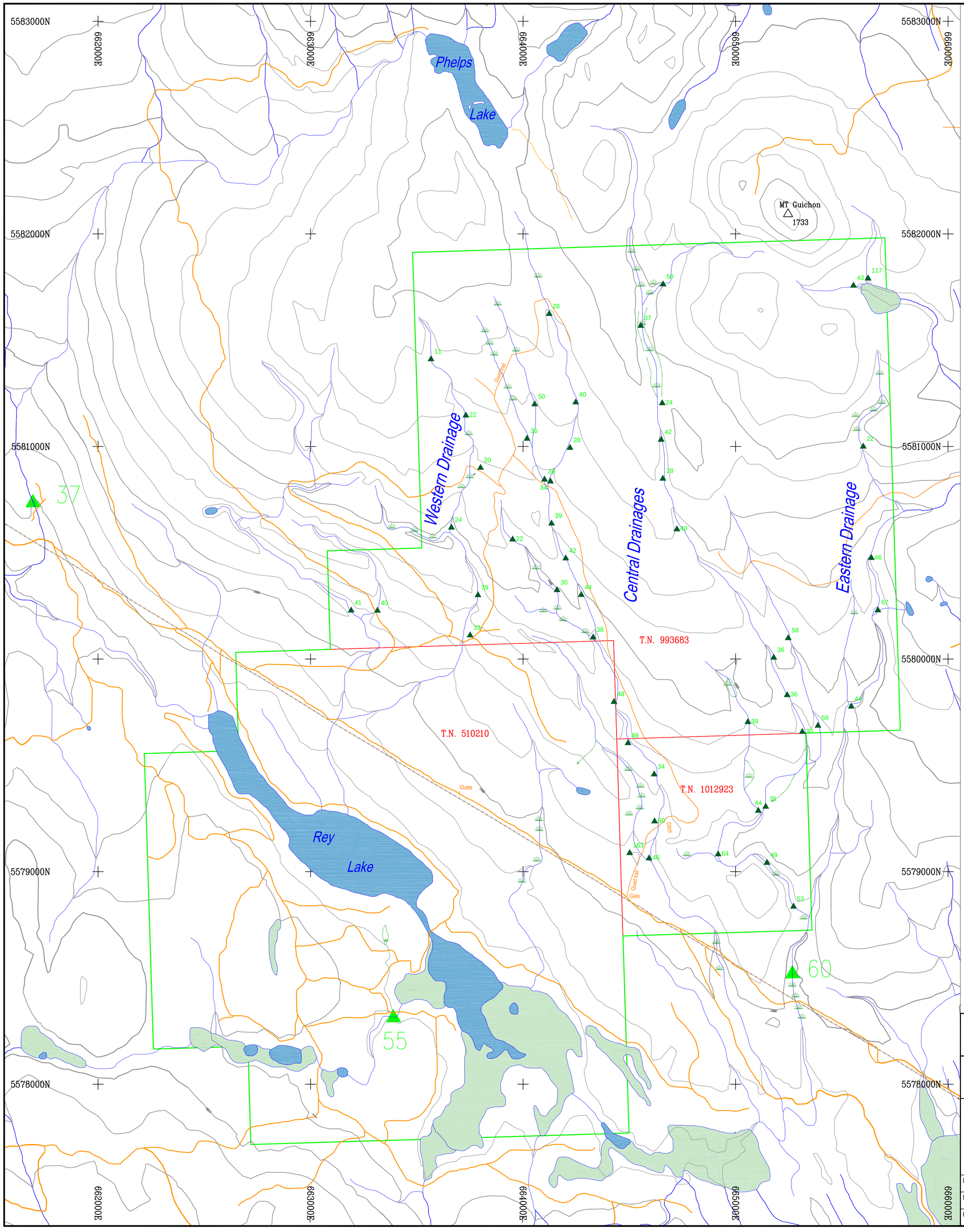
0 700
metres

DISCOVERY Consultants

Bearclaw Capital Corp.

Rey Lake Property
Compilation Map
2012 Stream Sediment Survey
Gold (ppb)

Location:	Rey Lake		Mining Jurisdiction:	Nicola	
Datum: NAD83	Map Ref.:	092I.037	Scale:	1:10,000	UTM: 10
Project: 682	Date:	April 3, 2013	Drawn By:	RM	Figure: 5



LEGEND

37 — RGS Stream sediment (silt) sample site
Value shown in parts per million copper

682T001
65 — 2012 Stream sediment sample site
Values shown in parts per million copper

Magnetic declination Oct.2012 = 17° E.

1°48'
True North
UTM Grid North

Topographic contour interval = 20 metres

0 — 700
metres

DISCOVERY Consultants

Bearclaw Capital Corp.

Rey Lake Property
Compilation Map
2012 Stream Sediment Survey
Copper (ppm)

Location: Rey Lake		Mining Jurisdiction: Nicola	
Datum: NAD83	Map Ref.: 092I.037	Scale: 1:10,000	UTM: 10
Project: 682	Date: April 3, 2013	Drawn By: RM	Figure: 6

5583000N
5582000N
5581000N
5580000N
5579000N
5578000N
662000E
663000E
664000E
665000E
666000E

Phelps Lake

MT Guichon
1733

Western Drainage
Central Drainages
Eastern Drainage

T.N. 993683
T.N. 510210
T.N. 1012923

Rey Lake

Quad trail
Gate
Ditch

0.7 0.3 0.5 0.7 0.3 1.3 0.3 0.4 0.5 0.7 0.8 0.7 0.3 0.5 0.2 0.4 0.3 0.6 0.3 0.4 0.2 0.3 1.7 0.5 0.2 0.3 0.3 0.2 0.3 0.1 0.4 0.3 0.4 0.8 0.01 0.6 0.01 0.4 0.3 0.5 0.01 0.4 6.1 0.5 3.8 0.6 0.5 0.5

LEGEND

▲ 682T001 2012 Stream sediment sample site
6.5 Values shown in parts per million molybdenum

Magnetic declination Oct.2012 = 17° E.

1°48'
True North
UTM Grid North

Topographic contour interval = 20 metres

0 700
metres

DISCOVERY Consultants

Bearclaw Capital Corp.

Rey Lake Property
Compilation Map
2012 Stream Sediment Survey
Molybdenum (ppm)

Location:	Rey Lake		Mining Jurisdiction:	Nicola	
Datum: NAD83	Map Ref.: 092I.037		Scale: 1:10,000	UTM: 10	
Project: 682	Date: April 3, 2013		Drawn By: RM	Figure: 7	