

Report of Prospecting Work
Homathko Property
August, 2012
Caribou Regional District, British Columbia
(NTS 41P10)



Prepared for
Transition Metals Corporation

by

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April 2013

BC Geological Survey
Assessment Report
34198

TABLE OF CONTENTS

TABLE OF CONTENTS.....	I
LIST OF FIGURES.....	II
APPENDICES.....	II
<i>APPENDIX A: SAMPLE LOCATION AND DESCRIPTIONS.....</i>	<i>II</i>
<i>APPENDIX B: ASSAY CERTIFICATES.....</i>	<i>II</i>
<i>APPENDIX C: GEOLOGICAL INTERPRETAION AND SAMPLE LOCATION MAP.....</i>	<i>II</i>
<i>APPENDIX D: STATEMENT OF COSTS.....</i>	<i>II</i>
1.0 SUMMARY	1
2.0 INTRODUCTION.....	1
3.0 PROPERTY LOCATION AND ACCESS.....	1
4.0 HISTORY	3
5.0 GEOLOGY	4
5.1 REGIONAL GEOLOGY.....	4
5.2 PROPERTY GEOLOGY.....	4
5.2.1 Quartz Diorite.....	<i>Error! Bookmark not defined.</i>
5.2.2 Upper Volcanics	<i>Error! Bookmark not defined.</i>
5.2.3 Upper Metasediments.....	<i>Error! Bookmark not defined.</i>
5.2.4 Camp Volcanics.....	<i>Error! Bookmark not defined.</i>
5.2.5 Homathko Porphyry.....	<i>Error! Bookmark not defined.</i>
5.2.6 Lower Volcanics.....	<i>Error! Bookmark not defined.</i>
5.2.7 Lower Metasediments.....	<i>Error! Bookmark not defined.</i>
5.2.8 Structure.....	<i>Error! Bookmark not defined.</i>
6.0 MINERALIZATION	5
7.0 EXPLORATION WORK	6
8.0 DISCUSSION OF RESULTS.....	6
10.0 INTERPRETATION AND CONCLUSIONS.....	7
11.0 RECOMMENDATIONS.....	7
12.0 STATEMENT OF THE AUTHOR.....	9

List of Tables

	page
<i>Table 1: Listing of Claims</i>	3
<i>Table 2: Summary Table of Gold Assays</i>	7

LIST OF FIGURES

	page
<i>Figure 1: Property Location Map</i>	2
<i>Figure 2: Regional Geology of the Eastern Waddington thrust Belt (modified from Rushmore and Woodsworth, 1994)</i>	5

APPENDICES

APPENDIX A: SAMPLE LOCATION AND DESCRIPTIONS

APPENDIX B: ASSAY CERTIFICATES

APPENDIX C: GEOLOGICAL INTERPRETATION AND SAMPLE LOCATION MAP

APPENDIX D: STATEMENT OF COSTS

1.0 SUMMARY

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

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

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

Work in 2012 focussed on prospecting in the vicinity of the main showing. This report provides details of a program mapping and prospecting completed on the property on August 24, 2012.

2.0 INTRODUCTION

On August 24, 2013, the property was visited by the author of this report and 2 geologists. Work included prospecting in the vicinity of the discovery showing on claim 761502 and around an area where previous prospecting mapping work identified arsenopyrite mineralization on claim 761522. Claim 1010863 was also visited in preparation for the purchase of the claim from Steven Lawes. In total, 12 samples were collected and submitted for gold and multi element assay analysis. This report is intended to fulfil requirements associated with filing Assessment Work in the Province of British Columbia to maintain the claims in good standing.

3.0 PROPERTY LOCATION AND ACCESS

The property is located approximately 200 km west of William's Lake and consists of 10 contiguous unpatented mining claims comprising approximately 4,055 hectares in the Caribou Regional District, British Columbia (see Table 1 for complete listing of claims). The centre of the property is located approximately 10 km southwest of the southern end of Tatlayoko Lake at 124°33' west longitude, 51°22' north latitude and covers exposures along the north slope of Mts Homathko, Naden and Moore at elevations ranging from 1000 to 3000 metres above sea level (3,280 to 9,850 ft). All claims are registered 100% to Transition Metals Corp.

The property was accessed via helicopter from Williams Lake. Portions of the property lying on the east side of the Osetuko River (Mt Moore) can be reached seasonally using all-terrain vehicles via a road extending south from Tatlayoko Lake. The westernmost portion of the claims can be reached only by helicopter or by foot/horse trails extending 13 km west from the road at the end of Tatlayoko Lake.

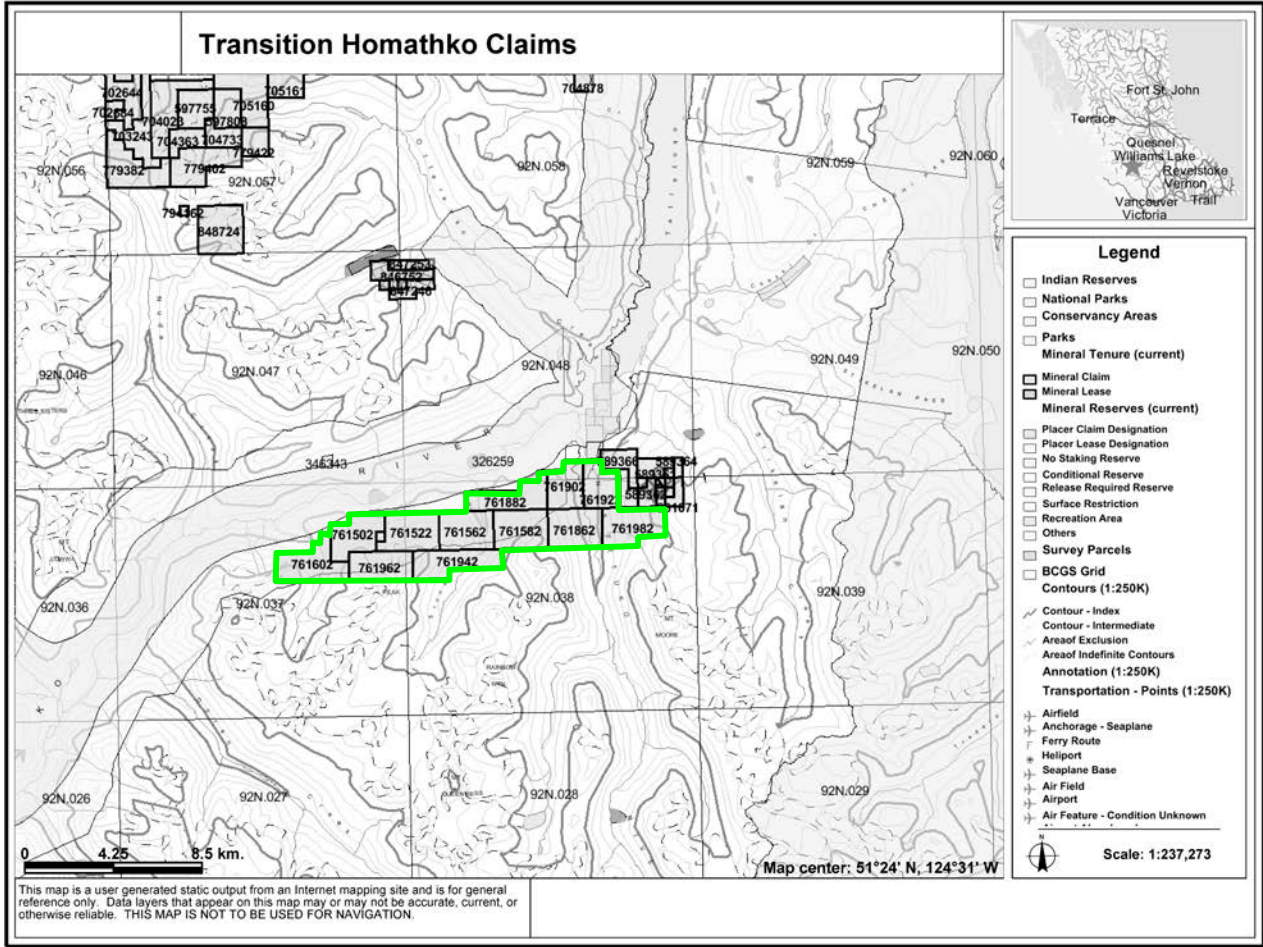


Figure 1: Property Location Map

Table 1. Listing of Claims

Tenure Number	Claim Name	Owner	Tenure Type	Tenure Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
761502	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	444
761522	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	504
761562	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	484
761582	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/29	2012/apr/29	GOOD	484
761862	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	484
761902	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	363
761922	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	363
761942	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	484
761962	MCDUGALL	240041 (100%)	Mineral	Claim	092N	2010/apr/30	2012/apr/29	GOOD	424
1010863	#1	240041 (100%)	Mineral	Claim	092N	2012/jul/06	2013/jul/06	GOOD	20
Totals	10 claims								4,055

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

4.0 HISTORY

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

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

In 1964, a reconnaissance team lead by James McDougall of Falconbridge landed on the north slope of Mt Homathko to investigate an exposure of rusty quartz veining located at the base on a retreating ice field. Rocks collected during this stop returned highly elevated values of gold in grab samples from rock outcropping on the property. The following summer, a party returned to stake the property and conduct a 3 week program of prospecting and sluice trenching. The work conducted during the early summer of 1965 identified a broad zone of auriferous quartz/carbonate veins hosting values up to 11 oz/t gold. It was recommended that a drill be employed to obtain a continuous sample through the Discovery Creek Showing area and investigate areas covered in overburden. It was noted that the proximity to the showing to the ice field, the remote location, short season and the price of gold were deterrents to Falconbridge conducting additional work on the prospect at the time. It was further noted that the ice field was retreating quickly and would provide the potential to reveal additional veining up section. In 1966 McDougall recommended that Falconbridge return at a later date, when the price of gold was increased and the ice field had further retreated. Record of these activities conducted by Falconbridge did not become publically available until 2007, after private company records donated to the BC Department of Mines were scanned and made available to the public.

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

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

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

The property was staked by Transition Metals in 2010 who have completed prospecting and mapping work which were filed for assessment in 2010 and 2011.

5.0 GEOLOGY

5.1 REGIONAL GEOLOGY

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

5.2 PROPERTY GEOLOGY

The most recent publically available geology maps covering the project area were produced by Roddick and Tipper of the GSC in 1985 at a scale of 1:125,000. Field work in 2010 and 2011 has sought to improve the level of knowledge concerning the geology and structure of the property so that the extent of altered and deformed volcanic and intrusive rocks associated with auriferous quartz carbonate veining observed at the Discovery Creek Showing could be more effectively traced. Geological mapping incorporating field observations and measurements collected on claims 761502, 761522 and 761562, aerial photography obtained from Google Earth and digital elevation information obtained from Geobase.ca was used to update and expand upon the 1:5000 scale geological interpretation initiated in 2010 and revised in 2011 which was submitted by the author in a previous assessment report entitled “Assessment Report Detailing Mapping and Sampling Work - Homathko Property, October 2011, Caribou Regional District, British Columbia”. Please refer to this report for an overview of the detailed property scale geology of the property.

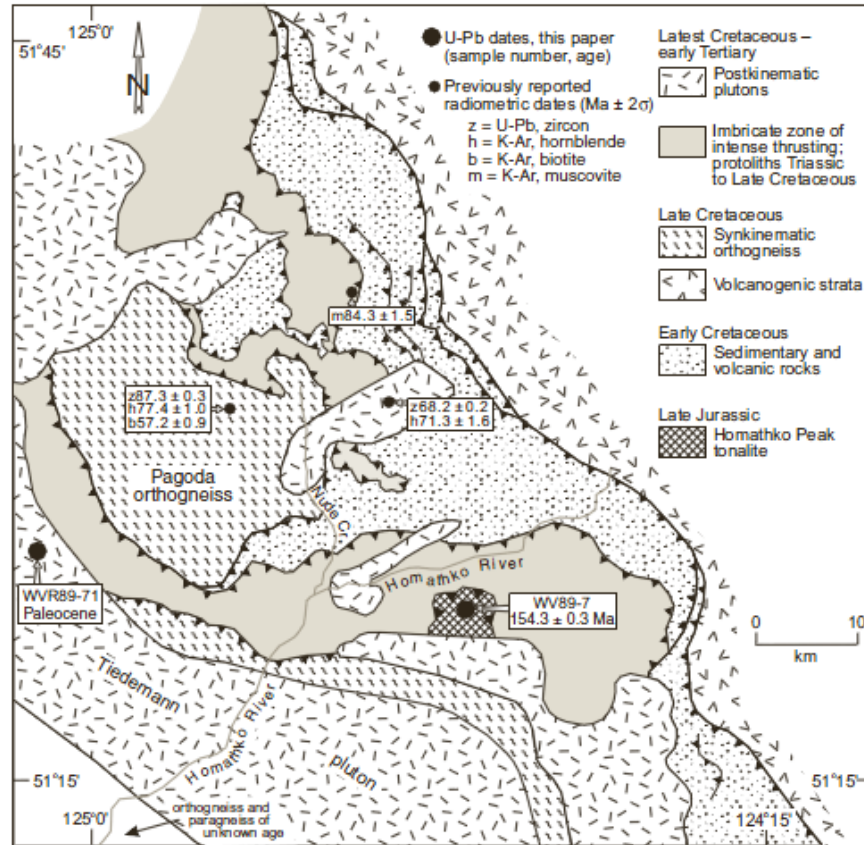


Figure 2: Regional Geology of the Eastern Waddington thrust Belt (modified from Rushmore and Woodsworth, 1994)

6.0 MINERALIZATION

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

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

Investigation of the Discovery Creek area by the Company in 2010 located a 20 to 60m wide exposure of stockwork of quartz ankerite veining over a strike length of approximately 200m, beyond which the unit dips under deposits of overburden. Quartz veining ranging from a few millimetres to to 2-3 metres in width are widely distributed throughout the Homathko Porphyry composing between 1 and 50% of the rock volume accompanied by pervasive

carbonate and sericite alteration. Near the sheared contact between the Homathko Porphyry and the Camp Volcanics, discontinuous quartz carbonate veinlets oriented in the plane of shearing up to 3m in width traceable along strike for up to 30 m were observed. Similarly oriented discontinuous veining in shear structures developed within the Camp Volcanics was also observed.

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

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

No elevated gold values were detected in the sampled locations on the northeastern flank of Mount Homathko, nor on the eastern flank of Naden Mountain. Elevated arsenic values up to 0.85% As were obtained from quartz carbonate veining hosting arsenopyrite occurring in the Homathko Tonalite on the northeastern flank of Mt Homathko as evidenced by samples L781157, L781158 and L781159.

7.0 EXPLORATION WORK

On August 24, 2012, 3 geologists led by the author landed in the vicinity of the Discovery Creek Showing and on the northeastern flank of Mt Homathko in the vicinity of the arsenopyrite occurrences identified in 2011 supported by Silver King Helicopters out of Williams Lake, British Columbia. The objective of the visit was to further investigate the style of mineralization, and to prospect for additional mineral occurrences. A total 12 rock samples were collected on claims 761502 and 761522 from a variety of lithologies which are describes in more detail in Appendix A. Appendix A contains a listing of all sample numbers, coordinates and sample descriptions. Appendix B provides a copy of the assay certificates obtained from the samples collected. A compilation map depicting the location of samples on a geological interpretation of the survey area is included in Appendix C.

8.0 DISCUSSION OF RESULTS

Results from grab sampling in the vicinity of the Discovery Creek Showing confirm and further expand upon the known extent of elevated gold values exposed in bedrock at surface. To date, gold mineralization associated with stockwork veining occurring in the Homathko Porphyry and in surrounding sheared and altered (Sericite - Ankerite +/- fuchsite) volcanics has been traced for approximately 1.3 km along the exposed strike and over an approximate width (in the vicinity of the Discovery Creek Showing of ~140 metres. The best values obtained from prospecting in 2012 (53.1 g/t Au – Sample L191317, and 8.3 g/t Au – sample L191312) were returned from quartz veining located in the sheared margins of the Homathko Porphyry near the upper and lower contacts. Notable visible gold was observed in several samples from one vein located in a sheared portion of the Camp Volcanics occurring in tourmaline filled cracks. Additional sites of arsenopyrite mineralization were not identified on the northeastern flank of Homathko.

Table 2 summarizes the assay results from Grab samples collected in 2013.

Table 2: Summary Table of Gold Assays

Sample	Easting	Northing	Au_ppm
E241977	387184	5692830	0.01
E241978	387015	5692847	0.02
L191309	387189	5692819	0.01
L191310	387183	5692848	0.61
L191311	387139	5692863	0.01
L191312	387189	5692900	8.30
L191313	387128	5692871	0.08
L191314	387069	5692837	0.70
L191315	387022	5692845	0.05
L191316	387203	5692830	3.26
L191317	387203	5692830	53.10
L191318	389923	5692434	0.04

9.0 STATEMENT OF COSTS

A cost of \$15,408.6 related to the support, transport, conduct, interpretation and reporting of work presented in this report was incurred, of which \$5,550.00 is considered allowable to be filed for assessment. Please refer to Appendix D for a detailed statement of costs.

10.0 INTERPRETATION AND CONCLUSIONS

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

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

11.0 RECOMMENDATIONS

Additional work to further characterise the extent of the alteration system and mineralization along strike at surface and at depth is recommended. The company has applied for and has been granted permits to allow for the drilling of 5

shallow diamond drill hole to be completed in the vicinity of the Discovery Creek Showing. Coverage of the property by an airborne geophysical survey and an orientation soil geochemical survey would be other useful to evaluate the regional potential on the property with the goal of identifying other near surface occurrences.

12.0 STATEMENT OF THE AUTHOR

I, John Gregory Collins, certify that:

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

Lakefield Ontario

Respectfully submitted

{SIGNED}

{Greg Collins}

April 21, 2013

APPENDIX A

Sample Location and Descriptions

SampleID	Sample_Type	Year_Sampled	Batch_No	Au_Method	Cu_Method	Orig_Grid_ID	Orig_East	Orig_North	Au_ppm	Cu_ppm	Comments	Ret
E241977	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387184	5692830	0.012	53.8	boulder of metased's with diss py, Greg's sample	
E241978	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387015	5692847	0.019	132.5	Greg's sample	
L191309	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387189	5692819	0.005	56.6	grab sample, quartz carbonate tourmaline veins in Fe-car alteration zone. Hosted in mafic volc. Veins 10-20cm wide pinch	
L191310	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387183	5692848	0.613	16.4	fe-carb zone with narrow <5cm wide deformed qtz veins at contact between mafic volcanics and qfp	
L191311	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387139	5692863	0.007	46.1	grab sample of 10cm wide qtz vein in fe-carb alt'n zone, hosted in mafic volc rocks	
L191312	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387189	5692900	8.3	5530	heavy sulfide vein, with py-cpy-sph-gn hosted in qfp. Vein ~20cm wide, limited strike	
L191313	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387128	5692871	0.084	1635	heavy sulfide vein, with mal staining hosted in qfp. Vein ~20cm wide, limited strike	
L191314	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387069	5692837	0.695	54.4	qtz vein system in narrow ~2m wide fe-carb zone, in mafic volc rx	
L191315	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387022	5692845	0.054	172.5	qtz vein with abundant tourmaline on west side of trend. Fe carb zone, hosted in mafic volc rx, ~2m wide, qtz veins limited strike and <20cm wide	
L191316	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	387203	5692830	3.26	19	high grade (VG) qtz vein, 20cm wide, limited strike, in fe-carb zone (1.5m wide)	
L191317	Rock	2012	VA12191843	FAOG_GRAV	AR_ICPXS	UTM10N_NAD83	387203	5692830	53.1	154	high grade (VG) qtz vein, 20cm wide, limited strike, in fe-carb zone (1.5m wide) High grades rox chips	
L191318	Rock	2012	VA12191843	FA_ICPAES	AR_ICPXS	UTM10N_NAD83	389923	5692434	0.042	5.2	tonalite with vuggy qtz veins, minor asp in veins	

Ars_ppm	Ag_ppm	Al_pct	B_ppm	Ba_ppm	Be_ppm	Bi_ppm	Ca_pct	Cd_ppm	Ce_ppm	Co_ppm	Cr_ppm	Cs_ppm	Cu_pct	Fe_pct	Ga_ppm	Ge_ppm	Hf_ppm	Hg_ppm	In_ppm	K_pct	La_ppm	Li_ppm	Mg_pct	Mn_ppm	Mo_ppm	Na_pct	Nb_ppm
2.3	0.16	1.96	-10	50	0.06	1.61	1.11	0.15	2.68	20.4	19	2.01	0.00538	4.57	8.75	0.15	0.03	-0.01	0.03	1.16	1	24.1	1.54	1100	3.57	0.06	0.14
6.3	0.21	0.14	-10	30	0.06	0.5	1.63	9.5	4.76	5.7	7	0.09	0.01325	1.44	0.49	-0.05	0.03	0.06	0.098	0.06	2.1	0.5	0.33	436	3.17	0.02	0.05
24	0.08	0.48	10	10	-0.05	0.01	6.45	0.08	1.93	4.8	28	-0.05	0.00566	1.05	1	-0.05	-0.02	0.01	0.018	0.02	0.8	2.4	0.53	771	0.15	0.01	-0.05
82	0.05	1.52	-10	30	0.09	0.04	9.8	0.3	5.19	25.9	92	0.12	0.00164	4.95	3.31	0.07	-0.02	0.01	0.024	0.13	2.2	9	2.93	1300	1.76	0.01	0.07
24.9	0.07	0.72	-10	10	-0.05	0.03	7.6	0.14	3.39	9.3	16	0.13	0.00461	2.59	1.63	-0.05	0.02	0.01	0.022	0.06	1.4	3.5	0.81	1210	1.28	0.01	0.05
7.8	13.7	0.22	-10	30	0.07	1.15	2.26	1.4	7.31	10.6	8	0.1	0.553	2.18	0.96	-0.05	0.02	0.17	0.13	0.06	3.8	1	0.53	332	1170	0.02	-0.05
11.9	3.3	1.32	-10	40	0.1	1.53	2.09	0.21	12.75	11.7	6	0.25	0.1635	3.15	4.14	0.08	0.03	0.03	0.045	0.13	5.9	4.3	0.81	452	15.35	0.03	0.06
21.9	0.12	0.21	-10	90	0.1	0.02	7.12	0.18	2.86	15.8	10	0.24	0.00544	4.16	0.59	0.08	-0.02	0.1	0.015	0.07	1.2	1.8	2.25	1180	3.68	0.01	0.12
11.9	0.5	0.1	-10	20	-0.05	1.31	0.34	21.8	3.34	8.5	13	0.08	0.01725	1.94	0.39	-0.05	-0.02	0.36	0.262	0.04	1.3	0.4	0.07	91	158	0.01	0.05
68.7	0.25	0.37	-10	10	0.1	0.05	5.91	0.38	2.59	16.1	21	0.14	0.0019	3.22	0.81	0.07	-0.02	0.01	0.014	0.08	1	2.4	1.95	780	5.27	0.01	0.09
90.5	4.6	0.33	-10	20	0.1	0.62	4.98	1.35	2.04	14.1	22	0.11	0.0154	2.59	0.68	0.06	-0.02	0.08	0.033	0.08	0.8	1.8	1.37	600	1.03	0.01	0.08
2.3	0.03	1.53	-10	60	0.09	0.03	0.62	0.09	6.25	11.3	5	0.19	5.20E-04	2.8	5.57	0.08	0.07	-0.01	0.009	0.08	2.4	23.4	1	701	0.74	0.03	0.13

Ni_ppm	P_ppm	Pb_ppm	Rb_ppm	Re_ppm	S_pct	Sb_ppm	Sc_ppm	Se_ppm	Sn_ppm	Sr_ppm	Ta_ppm	Te_ppm	Th_ppm	Ti_pct	Tl_ppm	U_ppm	V_ppm	W_ppm	Y_ppm	Zn_ppm	Zr_ppm
13.2	570	2.9	30.3	0.009	2.9	0.14	3.8	2.6	0.4	25.4	-0.01	0.69	0.5	0.202	0.25	0.25	80	0.18	4.26	146	-0.5
5.2	240	1.8	1.1	-0.001	0.32	0.22	0.8	0.4	-0.2	47.1	-0.01	0.04	0.5	-0.005	0.02	0.26	3	0.33	2.57	221	0.9
13.2	150	1.7	0.4	-0.001	0.03	0.22	4.8	-0.2	-0.2	89.4	-0.01	-0.01	-0.2	-0.005	-0.02	-0.05	16	0.22	3.84	7	-0.5
77	560	3	2.6	0.001	0.04	0.23	9.1	0.3	-0.2	357	-0.01	0.01	0.2	-0.005	0.02	0.16	45	1.6	6.99	48	-0.5
12.6	350	2.7	1.4	0.001	0.14	0.26	5.1	0.3	-0.2	176	-0.01	0.01	0.2	-0.005	-0.02	0.11	19	0.4	6.56	22	-0.5
14.9	260	5.6	1.5	0.22	0.92	0.81	1.5	2.3	-0.2	74.5	-0.01	0.14	1.3	-0.005	0.03	0.57	7	1.16	2.56	67	-0.5
7.5	530	2.3	2.9	0.001	0.42	0.2	2	0.8	-0.2	48.9	-0.01	0.06	2.4	-0.005	0.02	0.62	24	0.5	5.37	37	0.5
15.1	180	2.1	1.5	0.001	0.25	0.43	7.3	0.4	-0.2	175	-0.01	0.01	-0.2	-0.005	-0.02	0.12	32	0.28	6.64	34	-0.5
6	150	2.7	0.8	0.034	1.17	0.75	0.5	1	-0.2	13.7	-0.01	0.1	0.2	-0.005	0.03	0.11	3	1.05	0.79	718	-0.5
41	120	3.8	1.6	0.001	0.03	0.34	5.8	0.2	-0.2	233	-0.01	0.01	-0.2	-0.005	-0.02	-0.05	13	0.48	3.02	29	-0.5
36.9	110	12.8	1.8	-0.001	0.47	0.51	4.6	0.4	-0.2	165.5	-0.01	0.13	-0.2	-0.005	-0.02	-0.05	10	0.28	3	46	-0.5
2.6	430	1.3	1.5	-0.001	-0.01	0.31	4.4	0.2	0.2	29.6	-0.01	0.01	0.8	0.099	0.02	0.21	35	0.15	6.73	60	0.8

APPENDIX B

Assay Certificates



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

To: GOLD FIELDS CANADA EXPLORATION
 HOLDINGS INC.
 706 - 1155 ROBSON STREET
 VANCOUVER BC V6E 1B5

Page: 1
 Finalized Date: 18- SEP- 2012
 Account: GFCEHI

CERTIFICATE VA12191843

Project: Woodjam North
 P.O. No.: GFCAN- 2012- 002r
 This report is for 13 Rock samples submitted to our lab in Vancouver, BC, Canada on 5- SEP- 2012.
 The following have access to data associated with this certificate:

JACQUELINE BLACKWELL JULIANNE MADSEN TWILA SKINNER	NATE BREWER AMELIA RAINBOW	JEFF CORMIER ROSS SHERLOCK
--	-------------------------------	-------------------------------

SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
LOG- 21	Sample logging - ClientBarCode
CRU- 31	Fine crushing - 70% < 2mm
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% < 75 um
LOG- 24	Pulp Login - Rcd w/o Barcode

ANALYTICAL PROCEDURES		
ALS CODE	DESCRIPTION	
ME- MS41	51 anal. aqua regia ICPMS	
Au- ICP21	Au 30g FA ICP- AES Finish	ICP- AES
Au- GRA21	Au 30g FA- GRAV finish	WST- SIM

To: GOLD FIELDS CANADA EXPLORATION HOLDINGS INC.
 ATTN: JULIANNE MADSEN
 706 - 1155 ROBSON STREET
 VANCOUVER BC V6E 1B5

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

***** See Appendix Page for comments regarding this certificate *****

Signature: 
 Colin Ramshaw, Vancouver Laboratory Manager



ALS Canada Ltd.
 2103 Dollarton Hwy
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To: GOLD FIELDS CANADA EXPLORATION
 HOLDINGS INC.
 706 - 1155 ROBSON STREET
 VANCOUVER BC V6E 1B5

Page: 2 - A
 Total # Pages: 2 (A - D)
 Plus Appendix Pages
 Finalized Date: 18- SEP- 2012
 Account: GFCEHI

Project: Woodjam North

CERTIFICATE OF ANALYSIS VA12191843

Sample Description	Method Analyte Units LOR	WEI- 21	Au- ICP21	Au- GRA21	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	
		Recvd Wt. kg	Au ppm	Au ppm	Ag ppm	Al %	As ppm	Au ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm
		0.02	0.001	0.05	0.01	0.01	0.1	0.2	10	10	0.05	0.01	0.01	0.01	0.02	0.1
L191309		1.22	0.005		0.08	0.48	24.0	<0.2	10	10	<0.05	0.01	6.45	0.08	1.93	4.8
L191310		1.88	0.613		0.05	1.52	82.0	<0.2	<10	30	0.09	0.04	9.80	0.30	5.19	25.9
L191311		1.16	0.007		0.07	0.72	24.9	<0.2	<10	10	<0.05	0.03	7.60	0.14	3.39	9.3
L191312		1.02	8.30		13.70	0.22	7.8	6.7	<10	30	0.07	1.15	2.26	1.4	7.31	10.6
L191313		1.86	0.084		3.30	1.32	11.9	<0.2	<10	40	0.10	1.53	2.09	0.21	12.75	11.7
L191314		1.22	0.695		0.12	0.21	21.9	0.3	<10	90	0.10	0.02	7.12	0.18	2.86	15.8
L191315		1.72	0.054		0.50	0.10	11.9	<0.2	<10	20	<0.05	1.31	0.34	21.8	3.34	8.5
L191316		2.30	3.26		0.25	0.37	68.7	2.1	<10	10	0.10	0.05	5.91	0.38	2.59	16.1
L191317		0.54	>10.0	53.1	4.60	0.33	90.5	>25.0	<10	20	0.10	0.62	4.98	1.35	2.04	14.1
L191318		0.58	0.042		0.03	1.53	2.3	<0.2	<10	60	0.09	0.03	0.62	0.09	6.25	11.3
L191758		0.12	0.700		1.35	1.02	82.4	0.7	10	140	0.21	1.25	2.21	0.73	13.30	34.7
E241977		0.76	0.012		0.16	1.96	2.3	<0.2	<10	50	0.06	1.61	1.11	0.15	2.68	20.4
E241978		0.74	0.019		0.21	0.14	6.3	<0.2	<10	30	0.06	0.50	1.63	9.50	4.76	5.7

***** See Appendix Page for comments regarding this certificate *****



ALS Canada Ltd.
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To: GOLD FIELDS CANADA EXPLORATION
 HOLDINGS INC.
 706 - 1155 ROBSON STREET
 VANCOUVER BC V6E 1B5

Page: 2 - B
 Total # Pages: 2 (A - D)
 Plus Appendix Pages
 Finalized Date: 18-SEP-2012
 Account: GFCEHI

Project: Woodjam North

CERTIFICATE OF ANALYSIS VA12191843

Sample Description	Method Analyte Units LOR	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	
		Cr ppm	Cs ppm	Cu ppm	Fe %	Ga ppm	Ge ppm	Hf ppm	Hg ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm
		1	0.05	0.2	0.01	0.05	0.05	0.02	0.01	0.005	0.01	0.2	0.1	0.01	5	0.05
L191309		28	<0.05	56.6	1.05	1.00	<0.05	<0.02	0.01	0.018	0.02	0.8	2.4	0.53	771	0.15
L191310		92	0.12	16.4	4.95	3.31	0.07	<0.02	0.01	0.024	0.13	2.2	9.0	2.93	1300	1.76
L191311		16	0.13	46.1	2.59	1.63	<0.05	0.02	0.01	0.022	0.06	1.4	3.5	0.81	1210	1.28
L191312		8	0.10	5530	2.18	0.96	<0.05	0.02	0.17	0.130	0.06	3.8	1.0	0.53	332	1170
L191313		6	0.25	1635	3.15	4.14	0.08	0.03	0.03	0.045	0.13	5.9	4.3	0.81	452	15.35
L191314		10	0.24	54.4	4.16	0.59	0.08	<0.02	0.10	0.015	0.07	1.2	1.8	2.25	1180	3.68
L191315		13	0.08	172.5	1.94	0.39	<0.05	<0.02	0.36	0.262	0.04	1.3	0.4	0.07	91	158.0
L191316		21	0.14	19.0	3.22	0.81	0.07	<0.02	0.01	0.014	0.08	1.0	2.4	1.95	780	5.27
L191317		22	0.11	154.0	2.59	0.68	0.06	<0.02	0.08	0.033	0.08	0.8	1.8	1.37	600	1.03
L191318		5	0.19	5.2	2.80	5.57	0.08	0.07	<0.01	0.009	0.08	2.4	23.4	1.00	701	0.74
L191758		11	1.18	2960	7.39	4.47	0.19	0.18	0.05	0.106	0.14	5.7	9.6	0.85	1460	11.60
E241977		19	2.01	53.8	4.57	8.75	0.15	0.03	<0.01	0.030	1.16	1.0	24.1	1.54	1100	3.57
E241978		7	0.09	132.5	1.44	0.49	<0.05	0.03	0.06	0.098	0.06	2.1	0.5	0.33	436	3.17

***** See Appendix Page for comments regarding this certificate *****



ALS Canada Ltd.
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 HOLDINGS INC.
 706 - 1155 ROBSON STREET
 VANCOUVER BC V6E 1B5

Page: 2 - C
 Total # Pages: 2 (A - D)
 Plus Appendix Pages
 Finalized Date: 18- SEP- 2012
 Account: GFCEHI

Project: Woodjam North

CERTIFICATE OF ANALYSIS VA12191843

Sample Description	Method Analyte Units LOR	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	
		Na %	Nb ppm	Ni ppm	P ppm	Pb ppm	Rb ppm	Re ppm	S %	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm
		0.01	0.05	0.2	10	0.2	0.1	0.001	0.01	0.05	0.1	0.2	0.2	0.2	0.01	0.01
L191309		0.01	<0.05	13.2	150	1.7	0.4	<0.001	0.03	0.22	4.8	<0.2	<0.2	89.4	<0.01	<0.01
L191310		0.01	0.07	77.0	560	3.0	2.6	0.001	0.04	0.23	9.1	0.3	<0.2	357	<0.01	0.01
L191311		0.01	0.05	12.6	350	2.7	1.4	0.001	0.14	0.26	5.1	0.3	<0.2	176.0	<0.01	0.01
L191312		0.02	<0.05	14.9	260	5.6	1.5	0.220	0.92	0.81	1.5	2.3	<0.2	74.5	<0.01	0.14
L191313		0.03	0.06	7.5	530	2.3	2.9	0.001	0.42	0.20	2.0	0.8	<0.2	48.9	<0.01	0.06
L191314		0.01	0.12	15.1	180	2.1	1.5	0.001	0.25	0.43	7.3	0.4	<0.2	175.0	<0.01	0.01
L191315		0.01	0.05	6.0	150	2.7	0.8	0.034	1.17	0.75	0.5	1.0	<0.2	13.7	<0.01	0.10
L191316		0.01	0.09	41.0	120	3.8	1.6	0.001	0.03	0.34	5.8	0.2	<0.2	233	<0.01	0.01
L191317		0.01	0.08	36.9	110	12.8	1.8	<0.001	0.47	0.51	4.6	0.4	<0.2	165.5	<0.01	0.13
L191318		0.03	0.13	2.6	430	1.3	1.5	<0.001	<0.01	0.31	4.4	0.2	0.2	29.6	<0.01	0.01
L191758		0.11	0.16	10.9	880	34.3	6.2	0.063	1.87	6.24	11.1	3.4	1.0	101.0	<0.01	1.08
E241977		0.06	0.14	13.2	570	2.9	30.3	0.009	2.90	0.14	3.8	2.6	0.4	25.4	<0.01	0.69
E241978		0.02	0.05	5.2	240	1.8	1.1	<0.001	0.32	0.22	0.8	0.4	<0.2	47.1	<0.01	0.04

***** See Appendix Page for comments regarding this certificate *****



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 HOLDINGS INC.
 706 - 1155 ROBSON STREET
 VANCOUVER BC V6E 1B5

Page: 2 - D
 Total # Pages: 2 (A - D)
 Plus Appendix Pages
 Finalized Date: 18- SEP- 2012
 Account: GFCEHI

Project: Woodjam North

CERTIFICATE OF ANALYSIS VA12191843

Sample Description	Method Analyte Units LOR	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	
		Th	Ti	Tl	U	V	W	Y	Zn	Zr
		ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.2	0.005	0.02	0.05	1	0.05	0.05	2	0.5
L191309		<0.2	<0.005	<0.02	<0.05	16	0.22	3.84	7	<0.5
L191310		0.2	<0.005	0.02	0.16	45	1.60	6.99	48	<0.5
L191311		0.2	<0.005	<0.02	0.11	19	0.40	6.56	22	<0.5
L191312		1.3	<0.005	0.03	0.57	7	1.16	2.56	67	<0.5
L191313		2.4	<0.005	0.02	0.62	24	0.50	5.37	37	0.5
L191314		<0.2	<0.005	<0.02	0.12	32	0.28	6.64	34	<0.5
L191315		0.2	<0.005	0.03	0.11	3	1.05	0.79	718	<0.5
L191316		<0.2	<0.005	<0.02	<0.05	13	0.48	3.02	29	<0.5
L191317		<0.2	<0.005	<0.02	<0.05	10	0.28	3.00	46	<0.5
L191318		0.8	0.099	0.02	0.21	35	0.15	6.73	60	0.8
L191758		1.6	0.029	0.06	1.45	120	0.14	12.95	164	4.8
E241977		0.5	0.202	0.25	0.25	80	0.18	4.26	146	<0.5
E241978		0.5	<0.005	0.02	0.26	3	0.33	2.57	221	0.9

***** See Appendix Page for comments regarding this certificate *****



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Page: Appendix 1
Total # Appendix Pages: 1
Finalized Date: 18- SEP- 2012
Account: GFCEHI

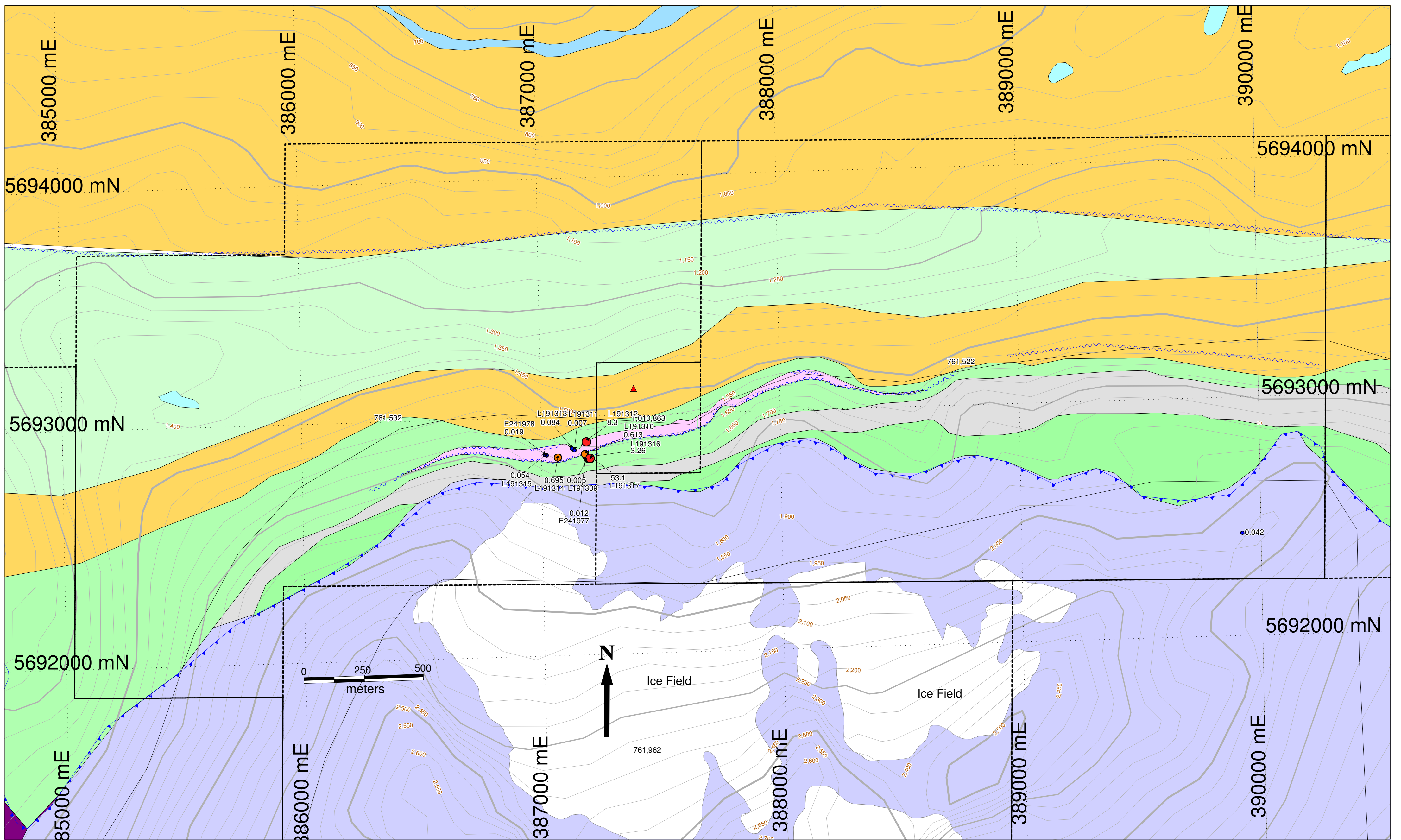
Project: Woodjam North

CERTIFICATE OF ANALYSIS VA12191843

Method	CERTIFICATE COMMENTS
ME- MS41 ME- MS41	Gold determinations by this method are semi- quantitative due to the small sample weight used (0.5g). Interference: Mo> 400ppm on ICP- MS Cd,ICP- AES results shown.

APPENDIX C

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



Geology Legend

- Buff Coloured qtz/feldspar porphyry
- Mafic Volcanics (late Jurassic)
- Metasediments (Late Jurassic)
- Homathko Tonalite (Late Jurassic)
- Tiedman Complex Gabbro - Tertiary
- Well Developed Shear Zone
- Claim Boundary

Projection: Nad 83, Zone 10 - Declination - 18.5 East
 Scale 1:10,000
 Prepared by G.Collins, April 2013

_2012_Assay_Samples by Au_ppm

- 2 to 100 (3)
- 0.5 to 2 (2)
- 0 to 0.2 (7)

Transition Metals

Sample Location and Geological Interpretation
Homathko Property
British Columbia

APPENDIX D

Statement of Costs



REPORT OF PHYSICAL EXPLORATION AND DEVELOPMENT

Section 15 - Mineral Tenure Act Regulation

Print Form

Mineral Titles and Policy Branch
Ministry of Energy and Mines

Reset Form

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

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

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

6. REPORT AUTHOR <i>(leave blank if same as RECORDED HOLDER)</i>			
LAST NAME	FIRST NAME		EMAIL
ADDRESS	CITY	PROVINCE / STATE	COUNTRY
	POSTAL / ZIP CODE	TELEPHONE	CELL PHONE

7. QUALIFICATIONS / EXPERIENCE OF WORKERS
Crew supervised by G.Collins P.Geo APEGBC

8. NEW WORK DETAILS			
<i>(as required under Section 15 of the Mineral Tenure Act Regulation; see Information Updates 8 and 25 for further details)</i>			
Actual dates work was done: August 24, 2012	Work details:	HAND WORK <input checked="" type="checkbox"/>	APPROVED MINES ACT PERMIT <input type="checkbox"/>
		MECHANICAL <input type="checkbox"/>	PERMIT NUMBER: _____

9. OTHER SURFACE OR SUB-SURFACE INTERESTS
Are work site(s) on ground encumbered by private surface tenure? <input type="radio"/> YES <input checked="" type="radio"/> NO
If yes, was the private land holder notified, pursuant to Section 19 of the <i>Mineral Tenure Act</i> ? <input type="radio"/> YES <input type="radio"/> NO
Does the claim that the work was performed on overlap a crown granted mineral claim? <input type="radio"/> YES <input checked="" type="radio"/> NO
If yes, what rights does the crown grant hold?

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

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

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

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

How are work site(s) marked?

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

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

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

11. GEOGRAPHIC LOCATION OF WORK SITE(S)

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

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

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

GPS co-ordinates of work site(s):

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

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

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

A	B			C			D			E			F	
WORK ACTIVITY	* TRAVEL / TRANSPORTATION (people and equipment to and from worksite)			LABOUR cost per person (supervisor labourers, etc)			EXPLORATION EQUIPMENT (all found rate including operator)			FOOD/ LODGING (only include costs while working on claim)			OTHER (must be an applicable cost)	
	Type	km	Rate /km	Type	Hours	Rate /hr	Equipment	Hours	Rate /hr	Person	# Days	Rate /day	Description (include Rates)	Cost
Property Access	Helicopter	1	\$14,978.60											
Travel in BC	Return Van/ Williams Lake	1	\$430.00											
Prospecting Sampling				3 Geologists	24	\$81.25							Multi Element Assay costs, sample shipping	\$600.00
Report				1 Geologist	8	\$81.25				1 persons	2	\$250.00		
TOTALS			\$15,408.60			\$2,600.00						\$500.00		\$600.00

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

Was a helicopter required to access the property? YES NO

If your travel/transportation total was **standard (ground)** access, the allowable limit is capped at **20% of columns B,C,D,F** \$740.00

If your travel/transportation total required **helicopter** access, the allowable limit is capped at **50% of columns B,C,D,F** \$1,850.00

TOTAL VALUE CLAIMED	
Total costs from columns C, D, E, F:	\$ 3,700.00
Total allowable transportation costs:	\$ 1,850.00
Total value claimed as assessment:	\$ 5,550.00