BRITISH COLUMBIA The Best Place ou Earth			T T T
Ministry of Energy, Mines & Petroleum Resources Mining & Minerals Division BC Geological Survey			Assessment Report Title Page and Summary
TYPE OF REPORT [type of survey(s)]:		TOTAL COST:	\$5,500.00
AUTHOR(S): J. T. Shearer, M.Sc., P.Geo.	SIGNATURE(S):	X	1 April
NOTICE OF WORK PERMIT NUMBER(S)/DATE(S):	/		YEAR OF WORK: 2013
STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S):	5484630		
PROPERTY NAME: Teihsum River			
CLAIM NAME(S) (on which the work was done):			
COMMODITIES SOUGHT: Au/Ag			
MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN:			
MINING DIVISION: Nanaimo	NTS/BCGS: 92L/6W (9	21 034)	
LATITUDE: 50 ° 19 '30 " LONGITUDE: 127	0 10 ' "		
OWNER(S):	(4	at centre of work)	
1) J. T. Shearer	2)		
MAILING ADDRESS: Unit 5 - 2330 Tyner Street			
Port Coquitlam, BC V3C 2Z1			
OPERATOR(S) [who paid for the work]: 1) Same as above	2)		
MAILING ADDRESS: Same as above			
PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, The area is underlain by Parsons Bay Formation Limestone and			
High Au and As were noted in soil samples along the main Acce			
REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT RI	EPORT NUMBERS:		
Assessment Reports 12404, 23645 and 14086			

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			
 Instant Contract Section 2.1 			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
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)			
044-5-			
		TOTAL COST:	\$5,500.00

ASSESSMENT REPORT on the TEIHSUM RIVER PROJECT

in the

TEIHSUM RIVER – MERRY WIDOW MOUNTAIN AREA NORTHERN VANCOUVER ISLAND, BC NANAIMO and ALBERNI MINING DIVISION NTS 92L/6 WEST (92L.034) Latitude 50°19'30"; Longitude 127°18' EVENT #5484630 BC Geological Survey

for

Assessment Report

34741

Homegold Resources Ltd. Unit 5 – 2330 Tyner Street Port Coquitlam, BC V3C 2Z1

by

J. T. Shearer, M.Sc., P.Geo. (BC & Ontario) Unit 5 – 2330 Tyner Street Port Coquitlam, BC V3C 2Z1

January 15 2014

Fieldwork completed between September 26, 2013 and January 10, 2014

TABLE of CONTENTS

	Page
SUMMARY	iv
INTRODUCTION	1
LOCATION and ACCESS	2
MINERAL TENURE (List of Claims)	4
PROPERTY HISTORY	5
REGIONAL GEOLOGY	7
LOCAL GEOLOGY	11
PREVIOUS GEOCHEMISTRY 2012	15
EXPLORATION WORK 2013	19
CONCLUSIONS and RECOMMENDATIONS	26
REFERENCES	29
APPENDICES	
Appendix I Statement of Qualifications	31
Appendix II Statement of Costs	32
Appendix III Sample Descriptions	33

LIST of ILLUSTRATIONS

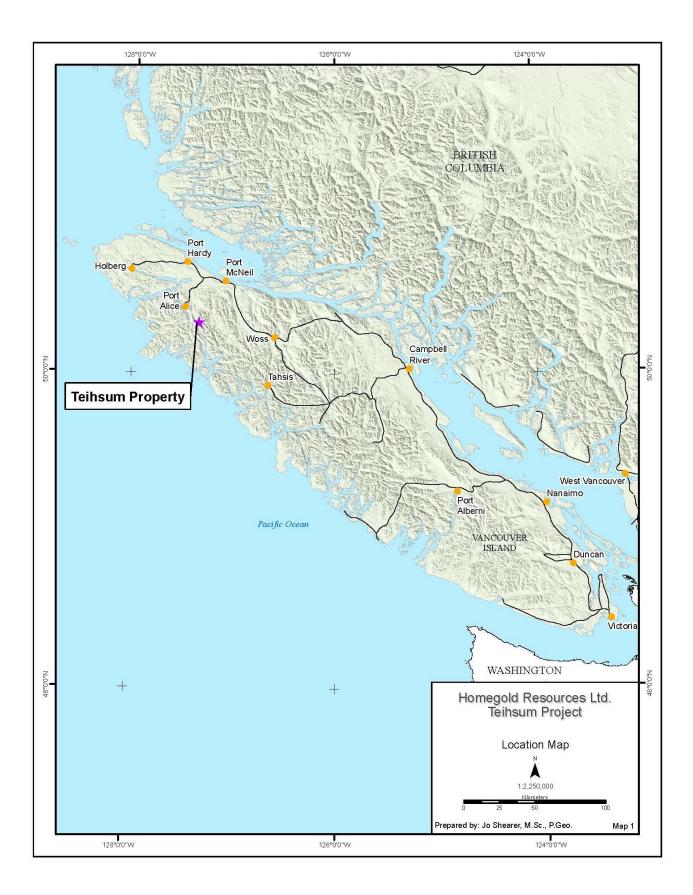
Page

FIGURE 1	Location Map iii
FIGURE 2	Access Mapv
FIGURE 3	Claim Map3
FIGURE 4	Regional Geology6
FIGURE 5	Local Geology9
FIGURE 6	Proposed Drill Hole Location Map (Topography)14
FIGURE 7	Garmin on Google16
FIGURE 8	Proposed Drill Hole Location Map (Google)17
FIGURE 9	Airphoto Key Map18
FIGURE 10	Residual Total Magnetic Field, Geoscience BC Survey
FIGURE 11	Assay Results for 2013 Samples (North) 21
FIGURE 12	Assay Results for 201 Samples (South) 22
FIGURE 13	Airphoto 15BCB96017 No. 58 23
FIGURE 14	Airphoto 15BCB96017 No. 86 24
FIGURE 15	Topographic Base Map and Road Network 25 & in pocket

TABLES

Page

Table I	List of Claims	ŀ



SUMMARY

The current work program began September 26, 2013 and continued in January 10, 2014. Limited prospecting and soil sampling of the northwest part of the claims in 2011 uncovered several gold-in-soil anomalies. The current program consisted of limited prospecting and 16 geochemical soil samples in the south central part of the claim block.

Previous work in 1991 by Granges Inc. identified two 200m wide gold in soil anomalies along the South Branch of Teihsum River between 2,000m and 3,000 metres south of the junction of the East branch and the South branch. The South Branch has also returned highly anomalous gold-in-stream sediment results by past government surveys.

The epithermal arsenic minerals realgar and orpiment are widespread on the northern part of the claims, suggesting an outward metal zoning (Cu, Pb, Zn, Ag, Fe, As and Au) from the Benson Stock.

Previous results from the 2012 soil sampling returned highly anomalous gold results up to 1.29 g/tonne in the central east part of the south creek. Follow-up soil/rock geochemistry was completed in 2013 with lesser values overall.

The most prominent Airphoto linears in the area are the northeast-southwest structures which cross the Creek at almost right angles. These northwest structures appear to control Tertiary intrusives and cut through multiple drainages.

The current program consisted of continued trail building and clearing, continued prospecting.

The results show spotty anomalous values in comparison to the highly anomalous values obtained in 2012. Careful sampling in 2013 near the 1.29ppm Au value (TMS-1) was not repeatable but a sample TSMS-3 returned 34ppb Au (see figures 12 and 13). Different sample media may be an explanation: in 2013 the samples were collected from a poorly developed "A" horizon since no "B" horizon was available.

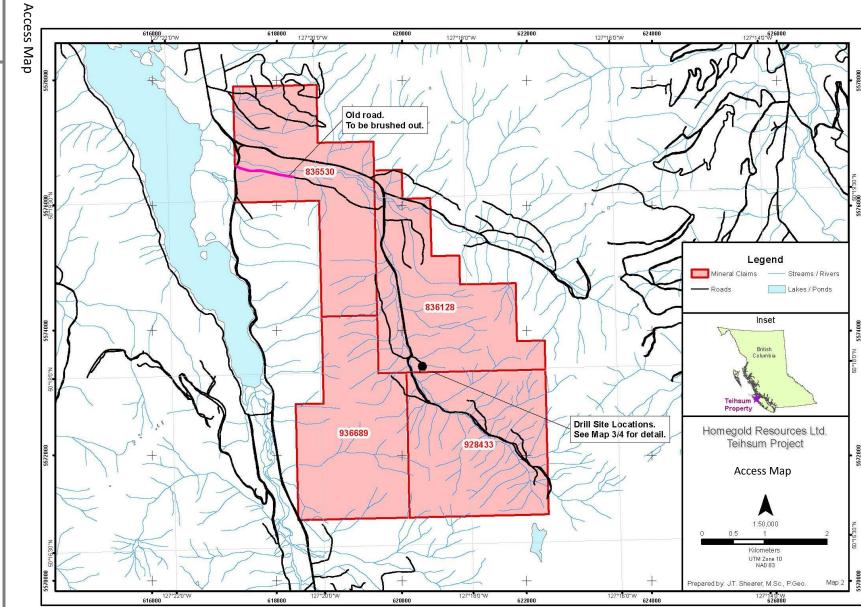
Rock samples collected in 2013 returned (TSM-R-1) 2310 ppm AS and 29ppb Au and (TSM-R-2) 53ppm As and 100ppb Au.

Anomalous soil sample results were encountered in 2013 samples TSM-S-9 (194ppb Au), TSM-S-12 (43ppbAu), TSM-S-10 (36ppb Au, TSM-S-27 (64ppb Au) and TSM-S-13 (179ppb Au). This area is about halfway between the intersection of the roads and the TMS-1.

A further 1.5 km of trail was cleared out by chainsaw and additional prospecting was completed.

Respectfully submitted

J. T. Shearer, M.Sc., P.Geo. (BC & Ontario) January 15, 2014



Assessment Report on the Teihsum River Project January 15 2014

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INTRODUCTION

This report details the results of continued prospecting and trail building on the Teihsum Project, located southwest of Merry Widow Mountain and southeast of Victoria Lake, Northern Vancouver Island.

Previous work in 1991 by Granges Inc. identified two 200m wide gold in soil anomalies along the South Branch of Teihsum River between 2,000m and 3,000 metres south of the junction of the East branch and the South branch. The South Branch has also returned highly anomalous gold-in-stream sediment results in R.G.S.

The epithermal arsenic minerals realgar and orpiment are widespread on the northern part of the claims, suggesting an outward metal zoning (Cu, Pb, Zn, Ag, Fe, As and Au) from the Benson Stock.

The 2012 program consisted of 23 soil samples in the south central portion of tenure #836128 and 928433 in conjunction with prospecting and assaying 36 rock sample. Soil samples assayed up to 1.29 g/tonne gold along a branch road of the south logging road. Rock samples returned values up to 0.084 g/tonne gold. TM-3 assayed 2.3 g/tonne Ag and 502 ppm Cu.

The current program consisted of continued trail building and clearing and continued prospecting.

The follow-up results show spotty anomalous values in comparison to the highly anomalous values obtained in 2012. Careful sampling in 2013 near the 1.29ppm Au value (TMS-1) was not repeatable but a sample TSMS-3 returned 34ppb Au. Different sample media may be an explanation: in 2013 the samples were collected from a poorly developed "A" horizon since no "B" horizon was available.

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Anomalous soil sample results were encountered in 2013 samples TSM-S-9 (194ppb Au), TSM-S-12 (43ppbAu), TSM-S-10 (36ppb Au, TSM-S-27 (64ppb Au) and TSM-S-13 (179ppb Au). This area is about halfway between the intersection of the roads and the TMS-1 sample collected in 2012.

LOCATION and ACCESS

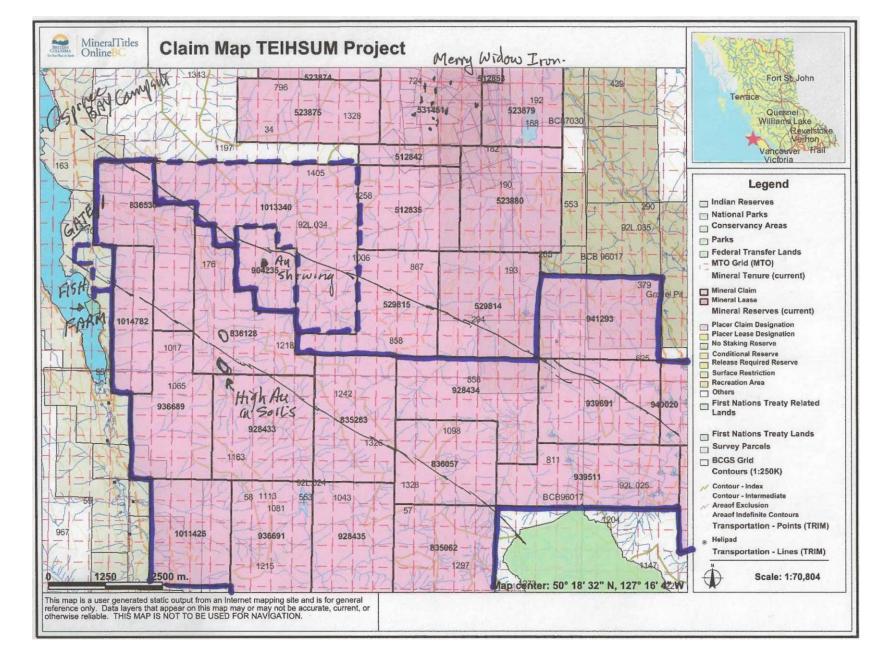
The Raging River Property is located approximately 25 Km southeast of the town of Port Alice on northcentral Vancouver Island. The claims lie within the Raging River and Teihsum River drainage area on the south slope of Merry Widow mountain, between 200 and 500 metres elevation, overlooking Spruce Bay Campsite on Victoria Lake.

Access to the claims is via the Victoria Lake Main logging road southeast from Port Alice, or west from Port McNeill on the Benson and Alice Lake Mains to V.L. Main. The Teihsum River drainage is accessed by gated logging road controlled by Western Forest Products (temporarily, in 2011, by a Grande Portage Lock). The road system in the Teihsum River valley is currently in poor repair, with several major bridge and road washouts from severe rainstorms during the 1990's and 2010.

The climate of Northern Vancouver Island is mostly mild and wet, with about 400 cm. of precipitation annually. Heavy snowfall covers the higher elevations from November to April, but seldom persists at lower elevations for more than a few weeks in January and February.

The claim area has been partially logged in the last 20 years, and a dense new forest covers the lower elevations. The upper reaches of the valley are covered by first-growth forest with fir, hemlock, red cedar, spruce and cypress being harvested.

Considerable time was spent cutting small, close spaced, alder trees from the access road to facilitate the prospecting access.



Assessment Report on the January 15 2014 **Teihsum River Project**

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MINERAL TENURE (List of Claims)

The Teihsum River Property consists of 11 MTO Cell claims recorded in the Nanaimo Mining Division as:

List of Claims					
Tenure #	Name	Area (Ha)	Issue Date	Good To Date	Owner
835263	T100	495.45	October 6, 2010	May 23, 2014	J. T. Shearer
836128	Vic West	495.25	October 17, 2010	May 23, 2014	J. T. Shearer
836057	Victoria 1	412.92	October 16, 2010	May 23, 2014	J. T. Shearer
836530	Vic 2	495.10	October 23, 2010	May 23, 2014	J. T. Shearer
928433	Vic 3	516.12	November 7, 2011	May 23, 2014	J. T. Shearer
928434	Vic 4	516.02	November 7, 2011	May 23, 2014	J. T. Shearer
928435	Vic 5	103.26	November 7, 2011	May 23, 2014	J. T. Shearer
936689	Τ1	165.14	December 8, 2011	May 23, 2014	J. T. Shearer
936691	T-3	123.91	December 8, 2011	January 23, 2014	J. T. Shearer
1013340	Teihsum 11	928.25	September 29, 2012	May 23, 2014	J. T. Shearer
1014782	Teihsum West	123.80	September 25, 2013	September 25, 2014	J. T. Shearer

Table 1

Total ha: 4,375.22 ha

Following revisions to the Mineral Tenures Act on July 1, 2012, claims bear the burden of \$5 per hectare for the initial two years, \$10 per hectare for year three and four, \$15 per hectare for year five and six and \$20 per hectare each year thereafter.

PROPERTY HISTORY

Vancouver Island has been explored for gold, coal, and base metals since the late 1700's, the following review is modified from Laird. The Merry Widow Mountain copper-iron-gold deposits were discovered in the late 1800's, but lack of road access slowed development until the 1950's, when Empire Development Ltd. and Coast Copper Co. Ltd. began production. Coast Copper Co. Ltd. produced more than 2 million tonnes of copper-gold-iron ore from the stratiform skarn replacement "Old Sport Horizon" at the base of the Quatsino Limestone. Mining ceased in 1972 due to mining out the developed ore bodies, but deep drill intersections indicate that other potential ore bodies exist south of the mine workings.

The Merry Widow and Kingfisher mines produced more than 3.7 million tonnes of iron ore from several massive magnetite deposits in limestone and sub-volcanic greenstone breccias near the contact of the gabbro stock. Gold, copper, and cobalt bearing sulphides were considered a serious impurity in the iron ore. In the late 1980's Taywin Resources Ltd. acquired a major land position in the camp, including the Merry Widow and Kingfisher mines. Significant drill intersections of gold-copper-cobalt mineralization indicate a potential ore zone in the former Merry Widow mine.

The first recorded explorations in the Teihsum River Valley area were in 1984 when the Vancouver Island Syndicate completed a geochemical and geological survey over an area several km. west of the claims. Several stream geochemical samples showed high values in gold, zinc, copper and arsenic. No bedrock sources were identified. (MEMPR AR# 12404)

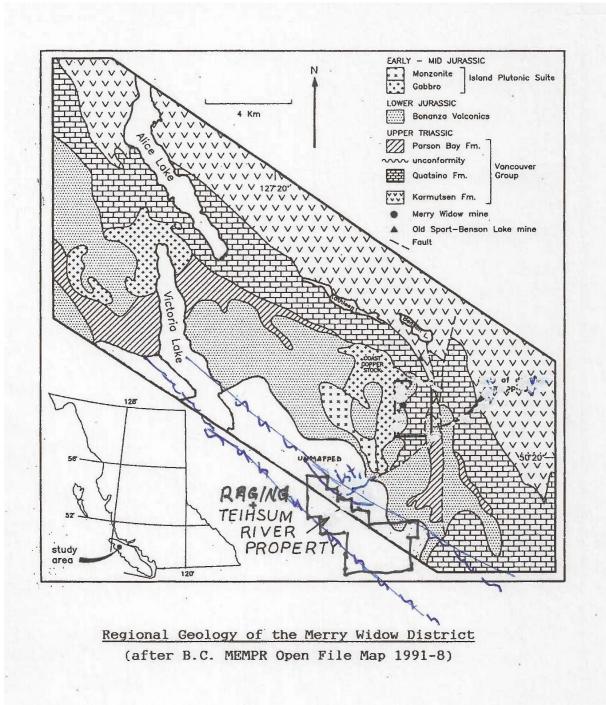
In 1985, Westmin Resources Ltd. completed a program of geochemical stream and soil sampling over the area now covered by the claims. Several strong anomalies were found, with gold values up to 4650 ppb and anomalous copper, zinc, arsenic, antimony, and mercury. No geology is given in the report (MEMPR AR# 14086) and bedrock sources were not identified.

The 1988 geochemical stream survey showed highly anomalous gold-arsenic values in the Teihsum River.

In July of 1990, prospecting by James Laird located several realgar-rich vein systems in the valley but initial sampling results did not contain significant gold.

In the early 1990's, Granges Ltd. has claimed a substantial land position in the valley and conducted stream and soil geochemistry, mapping and rock sampling.

More recently, Grande Portage has conducted a large exploration program on the adjacent Merry Widow Property but abandoned the property in late 2013.



REGIONAL GEOLOGY

The Merry Widow Mining Camp is underlain by a conformable sequence of volcanics and sediments of Upper Triassic to Late Jurassic age collectively known as the Vancouver Group. These rocks were deposited in a dominantly marine environment and have been cut by several generations of structures and basic to felsic intrusives accompanied by distinctive mineral deposits. The bedded rocks have been regionally block-tilted and strike northwest with moderate southwest dips.

The Vancouver Group is comprised of, in ascending order, Karmutsen Formation volcanics, Quatsino Formation limestone, Parson's Bay Formation limestone and sediments, and finally the Bonanza Volcanics.

The Upper Triassic Karmutsen Formation is estimated to be between 2 and 5 km thick in this area with the exposed base resting conformably on the older Sicker Group rocks about 75 km east in the Schoen Lake area. Karmutsen rocks include amygdaloidal basalt flows, pillow lavas and breccias, aquagene tuffs and thin limestone layers near the top of the sequence. The upper flows and sediments are host to sub-economic concentrations of disseminated chalcopyrite and bornite with minor native copper and vanadium minerals. Gold values are often related to propylitic alteration zones. Massive magnetite skarn zones are sometimes present in the upper units regionally.

The Quatsino Formation is estimated to be 1 km thick in the map area, and is composed of thick-bedded to massive grey to white limestone. The limestone has been bleached and re-crystallized within the thermal halo related to the Coast Copper Stock and is currently being mined for industrial purposes by IMASCO Ltd., on the north slope of Merry Widow Mountain.

The Parson's Bay Formation is a complex limestone and sediment package with rapid vertical and lateral changes in facies. Rock types include black limestone, thin-bedded tuffaceous limestone, agglomeratic limestone, grey coralline limestone reefs, thin-bedded calcareous argillite, and other waterlain chemical and clastic sediments. The formation varies from less than 10 metres southeast of Benson River to more than 300 metres in thickness near Victoria Lake.

The depositional environment is interpreted to represent a shallowing basin or shelf with a regressing shoreline. Fine clastic sediments were eroded from the uplifted Karmutsen Range to the east and transported westward into the basin, intermixing with ongoing chemical carbonate deposition. Marine fossils are common in some units and are usually well preserved. Syngenetic mineralization includes geochemical enrichments of Zn, Pb, Cu, Ag, Cd, Ga, and Ge in certain carbonaceous sediments.

At the close of the Triassic period, explosive andesitic volcanics of the Bonanza Volcanics began to fill the basin with heterolithic fragmental breccias, tuffs and flows. The volcanics and lesser interbedded limestone and sediments are up to 3 km. in thickness on parts of Vancouver Island. Near the base, the flows are green to maroon in colour and are commonly feldspar porphyritic, sometime with hexagonal jointing or rarely pillows. Towards the top felsic volcanics become more common, and the final phases of volcanism are locally sub-aerial. The breccias and tuffs often contain disseminations of hematite, pyrite, pyrrhotite, magnetite, jasper and chalcopyrite, and host the nearby Island Copper Mine porphyry copper-gold deposit.

The Keystone Intrusions are a system of greenstone dikes, sills and sub-volcanic heterolithic breccia pipes which formed feeders to the overlying Bonanza Volcanics. The intrusives are intimately associated

with prograde magnetite skarns within the thermal halo of the Coast Copper Stock and are often altered to endoskarn.

The Coast Copper Stock is a gabbroic intrusive complex co-magmatic with Keystone/Bonanza rocks and is the probable original source of magnetite in the skarns. The Quatsino limestone has been bleached and re-crystallized for more than 1 km outwards from the stock contact and all known ore bodies have been found within this halo. The stock varies from a coarse gabbro-diorite with a high magnetite content to anorthosite and pegmatite.

A somewhat younger phase of the stock forms a large central intrusion of potassium feldspar-rich Quartz Monzonite. Regionally, Jurassic potassic granitic rocks known as the Island Intrusions have been linked to felsic volcanism in the upper Bonanza Volcanics and to major economic mineral deposits. The granitic rocks and related felsic porphyries are intimately associated with copper-gold-molybdenum ore at the nearby Island Copper Mine, and to copper-gold-zinc skarns, mantos, and replacements at the Yreka Mine near Port Alice, the Alice Lake mineral belt, the Nimpkish area deposits and many others. On Merry Widow Mountain, the early Keystone Intrusions and iron skarns have been intruded by a younger greenstone suite associated with sulphide deposition and retrograde skarn alteration.

The final phase of intrusive diking observed is probably of Tertiary age and consists of north striking steeply dipping narrow greenstone dikes cutting the sulphide zones and as N-S diorite dikes in the Parson's Bay Formation and Coast Copper Stock.

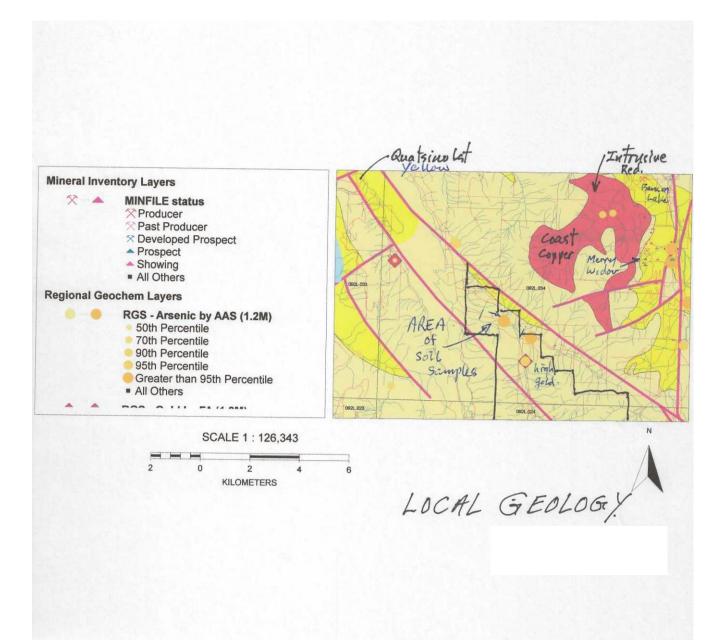
The structure of Northern Vancouver Island is dominated by major northwest trending high angle faults which have allowed block-tilting of the Vancouver Group. The bedded rocks in the Merry Widow area strike northwest and dip from 20° to 50° to the southwest. North striking faults with steep easterly dips have repeated the stratigraphy east of the Coast Copper Stock with a total cumulative movement of more than 1 km and have a footwall-up relative movement. These faults are sub-parallel to the stock contact, and are very important controls in ore formation.

Northeast striking faults and fracture zones show little displacement as a rule but were also important ore controls. An exception to this is the northeast striking Rainier Creek fault with a footwall-up relative movement of possibly 1 km, indicating it is probably part of a ring-fracture system surrounding the Coast Copper Stock. The local fault-block movements could then be explained as being displaced upward to allow emplacement of the stock in late Jurassic time, possibly during intrusion of the quartz monzonite phase.

Multiple episodes of movement and mineralization of the fault systems is likely, and the youngest event near the Merry Widow Mine is narrow E-W trending structures with coarse crystalline carbonate and ankerite.

Another important depositional control is formational contacts such as the Karmutsen/Quatsino "Old Sport Horizon" and the reducing environment found at the Quatsino/Parson's Bay contact. Detachment-style faulting may have played a part in ground preparation prior to mineralization of the "Old Sport Horizon".

At the Merry Widow Mine, skarn-hosted massive magnetite ore bodies form large lenses parallel to the contact of the Coast Copper Stock, hosted in greenstone and limestone. The adjoining Kingfisher Mine hosts massive, clean magnetite in two converging pipe-like ore bodies in Quatsino limestone. At the



Coast Copper Mine, at least five separate magnetite-chalcopyrite ore bodies have been mined along the Karmutsen-Quatsino contact, hosted in a broad skarn zone updip from the contact with the gabbro stock.

Magnetite zones north of the Merry Widow Mine occur at the contact of intrusive greenstone breccia pipes and limestone, proximal to the stock contact. Chalcopyrite found within the magnetite zones is often poor in gold content. Coarse microcline feldspar is commonly found in the magnetite.

A younger mineralizing event, possibly related to quartz monzonite emplacement, is rich in gold, copper, cobalt and arsenical sulphides associated with mineralized greenstone dikes at the Merry Widow Mine and felsite sills at the Coast Copper Mine. The sulphides are structurally controlled and where magnetite skarns have been intersected a retrograde skarn assemblage is found consisting of actinolite, garnet, quartz, calcite, epidote, chlorite, amphibole, and coarse re-crystallized magnetite, often with a colloform texture. Distal from the magnetite zones, massive sulphides with little or no skarn alteration form mantos and replacements adjacent to fault zones and in solution cavities in limestone.

Observed mineralogy includes; chalcopyrite, pyrrhotite, pyrite, arsenopyrite, bornite, marcasite, cobaltite, bismuth, tellurides, native gold and a little sphalerite, with thin surface alterations of limonite, malachite, azurite, erythrite, nickel bloom, scorodite, covellite, realgar and native copper.

LOCAL GEOLOGY

The Teihsum River area is underlain by Parson's Bay Formation limestone and Bonanza Volcanics intruded by various ages of basic to felsic dikes and sills, and the Coast Copper Stock. The bedded rocks strike northwest at about 330° and dip southwest at 20° to 50°. Gold and sulphide mineralization is associated with intrusive contacts and north to northeast trending faults and shear zones. The following outline of the local geology is modified from Laird (1984) and Geiger (2004).

The Parson's Bay Formation is exposed as a belt at least 500 m wide extending from near the eastern property boundary along the lower slopes of Merry Widow Mountain to Victoria Lake. Topography in this area closely parallels the dip of the beds. Lithologies include grey to black thin-bedded tuffaceous limestone, agglomeratic limestone and grey limestone reefs with well-preserved fossil corals. Shell fossils are also occasionally found. Near the Coast Copper Stock, the limestone is contorted, bleached, and recrystallized to a skarny jasperoid.

The Bonanza Volcanics overlie the sediments to the north and south, indicating that it is a probable fault block. On the south side of the valley, the volcanics are green and maroon basic flows with thin limestone interbeds. To the north basic volcanics occur on the upper slopes of Merry Widow Mountain, but were not examined in outcrop.

Heterolithic breccias are found as large boulders in the creeks but have not been seen in outcrop. The breccias occasionally have gabbroic or syenitic fragments in a volcaniclastic matrix. Near Victoria Lake, the lower volcanic flows are feldspar porphyritic with areas of chalcedonic amygdule fillings, quartz veins, hematite, pyrite and jasper.

Intrusives noted on the property are Keystone suite "greenstones", Coast Copper Stock gabbro-diorite, mineralized felsite dikes, and Tertiary diorite dikes. To the east of the property large slide blocks of greenstone/quartz monzonite breccia were observed.

The Keystone suite greenstones are seen as series of dikes and sills in the Road Zone, and outcrops along the road at the northern claim boundary show a small endoskarned stock with disseminated sulphides.

The Coast Copper Stock gabbro-diorite outcrops at the Bridge Zone along the Teihsum River and in road ballast pits in the northeast corner of the claims. At the Bridge Zone the gabbro is rather fine-grained and is altered by ankerite, hematite and silicification. The adjoining reef limestone is bleached white and mineralized for over 100 metres from the contact. The road ballast pits show brecciated gabbro with rotated fragments in a matrix of fine-grained diorite. The gabbro-diorite breccia has been cut by greenstone dikes and N-S striking Tertiary diorite dikes. Silicification, chloritization, and realgar veining along the edge of the diorite dikes was noted in one pit, and small fault-bound blocks of sediments in another. Outcrops along the road at the north claim line show gabbro with coarse magnetite crystals contacting skarned tuffaceous limestone with pyrite, hematite, chalcopyrite and minor sphalerite. Areas of gabbro pegmatite and anorthosite were also observed.

Light green to yellow felsite dikes and sills intrude the Road Zone and are mineralized with disseminated pyrite, hematite, pyrrhotite, chalcopyrite and sphalerite.

Late diorite dikes are thought to be Tertiary in age because of the observed geological relationships, visual similarity to the Zeballos and Mt. Washington intrusions of known Tertiary (Miocene) age, and the close association with realgar and polymetallic gold-quartz veins of probable Tertiary age.

To the west of the Teihsum Property a gold showing referred to as the Road Zone is well exposed in numerous recent road washouts and along the steep canyon of the Teihsum River near the western claim boundary. The host rock is a dark tuffaceous and agglomeratic limestone striking 320° with a 50° southwest dip. The beds are cut by three generations of intrusives; Keystone dikes and sills of green andesite, mineralized felsite dikes intruding the greenstone dikes, and Tertiary diorite dikes striking N-S with a steep east dip dissecting the existing rocks. Tectonic brecciation and silicification of the limestone has resulted in numerous mineralized fault lenses in an area over 100 metres wide and more than 200m long, open in both strike directions.

The main structures are north striking shear zones with a steep east dip and a conjugate set of shears trending 040° NE and steeply dipping. Quartz-carbonate breccia veins, arsenopyrite, pyrite, sphalerite, chalcopyrite, galena and sometimes realgar are hosted in the north shears, altered limestones and at the edge of diorite dikes in NE trending tensional vein zones. The sheared rock has been silicified and carbonated with ankerite and calcite, kaolinized, and sometimes hosts green mariposite mica. Near the eastern edge of the zone, shearing is accompanied by much chlorite alteration with quartz-pyrite veins and some clear gypsum crystals in quartz vugs.

Along the main Teihsum access road in the central Road Zone, a 1 metre wide shear zone known as the Red Devil Shear, hosts gold-bearing sulphides and abundant realgar, often forming in drusy vugs filled with small ruby-red realgar crystals and clear quartz crystals. Gold values were 0.607 oz./t (20.8 g/t) in a 40cm chip sample. Realgar is widespread along the edges of the diorite dikes and in joints, and forms the matrix of limestone breccias along detached bedding planes. Realgar veins without other sulphides do not contain gold. Pyrite, sphalerite, and some galena are also found in disseminations.

The Spruce Creek Vein is a NE trending 20 cm. wide shear vein with quartz, carbonate and massive realgar. The vein is hosted in tuffaceous limestone with dikes in the bottom of a small creek. A coarse crystalline black carbonate mineral forms in the wallrock.

The Gold Creek Zone is mineralized for at least 100m above the road in shear zones and in replacements. A 50cm wide shear zone strikes NNE and dips steeply, paralleling the creek. Malachite, chalcopyrite, pyrite, and minor realgar occur in the shear (AR-1, 2). A NS striking diorite dike cuts tuffaceous limestone in the vicinity of the shear and shows replacements of malachite, chalcopyrite and pyrite for about 5 metres in width along the dike edge. A well mineralized area gave assays of 0.276 oz./t Au and 2% Cu in a 1x2 m chip sample.

The Teaser Vein was the original mineral discovery on the adjacent claims, and is located in one of the road ballast pits. The vein is 30 cm. of quartz, carbonate, realgar and graphite in a shear zone along a diorite dike cutting gabbro-diorite breccia. Realgar is found in other small shears over a width of 40 metres. Small vuggy quartz-limonite veins occur also.

The realgar veins strike north with the diorite dikes and are exposed for 30 metres in length. Hematite and ankerite alteration is very strong around the shear zones. Strong chloritization and silicification was seen along some shears.

The Bridge Zone is exposed for about 100m along the Teihsum River, near a washed-out bridge. The host rocks are limestone intruded by the Coast Copper Stock and diorite dikes. The limestone is contorted, bleached, silicified and skarnified for about 100m from the contact. At the contact, strong shearing occurs in a zone about 10m wide striking 065°. The shear zone hosts quartz-carbonate veins with pyrite, sphalerite and realgar giving assays of 0.116 oz./t Au and 3% Zn across 30 cm.

About 25 m. from the contact, a 1m wide replacement pod contains massive fine-grained sphalerite, chalcopyrite, pyrite and greenockite which gave assays of 0.203 oz./t Au (6.96 g/t) 2.63% Cu and 25.8% Zn across 1 metre. Diorite dikes are close by but apparently not related. (AR-7)



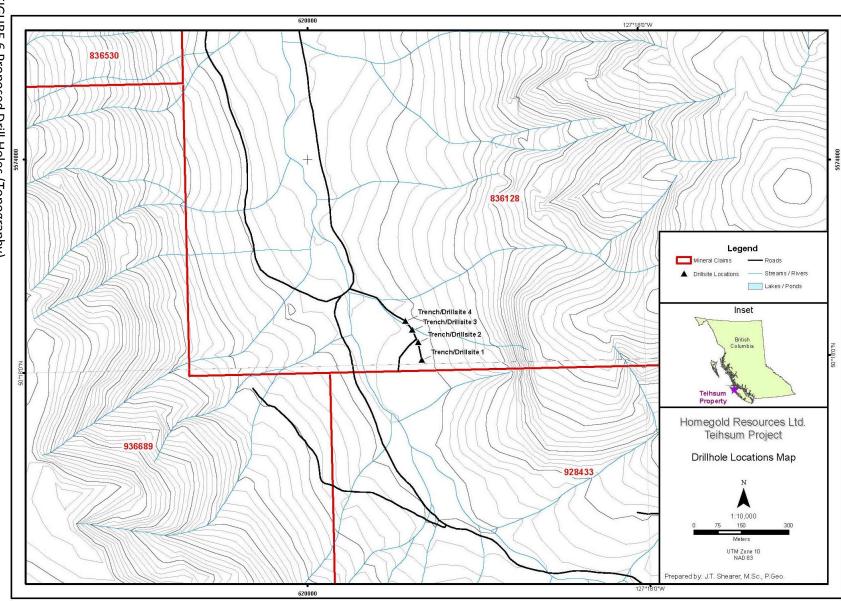


FIGURE 6 Proposed Drill Holes (Topography)

PREVIOUS GEOCHEMISTRY 2012

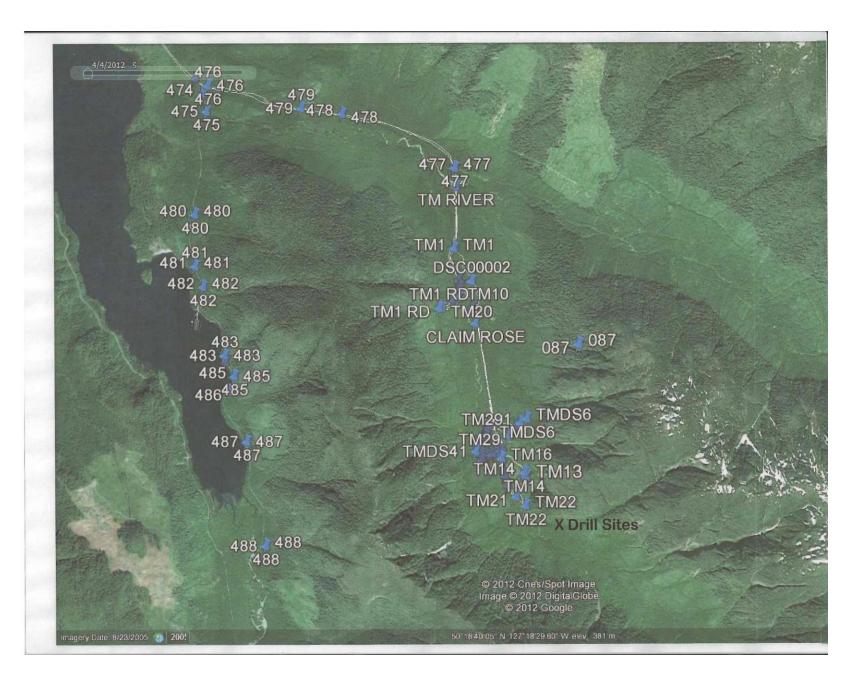
The geochemical survey consisted of 16 "B" horizon soil samples collected at 25 metre intervals along the main road. Samples were taken with a shovel along the upper bank of the old road and bagged in standard kraft envelopes and any rock or plant fragments were removed. Stations were measured by hipchain and marked with flagging tape. The sample bags were dried and then shipped to AGAT Labs Ltd. where they were analysed for gold, mercury and 30 element ICP. Procedures are described in detail on the assay sheets.

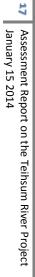
Anomalous results were returned, in 2011, up to 96ppb Au at 525m along the road from the gate. This sample was also highly anomalous in arsenic (3470 ppm As), lead and copper (186 ppm Cu). The last 4 samples, 1000m to 1600m, are anomalous in arsenic.

The 2012 program consisted of 23 soil samples in the south central portion of tenure #836128 and 928433 in conjunction with prospecting and assaying 36 rock sample. Soil samples assayed up to 1.29 g/tonne gold along a branch road of the south logging road. Rock samples returned values up to 0.084 g/tonne gold. TMS-1 assayed 2.9 g/tonne Au and 73 ppm Cu. Rock sample TM-2 assayed 2.3 g/tonne silver and 502 ppm copper. Rock sample TM20 assayed 3.2 ppm silver but only 2.7 ppm copper. Rock sample TMC5 assayed 0.06 ppm Au and TM1 assayed 0.084 ppm Au.



Figure 7 Garmin on Google





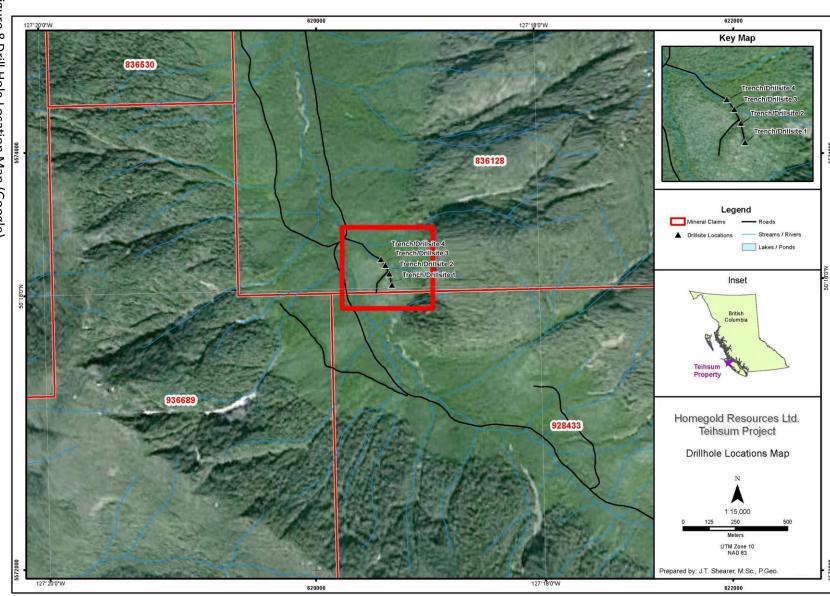


Figure 8 Drill Hole Location Map (Google)

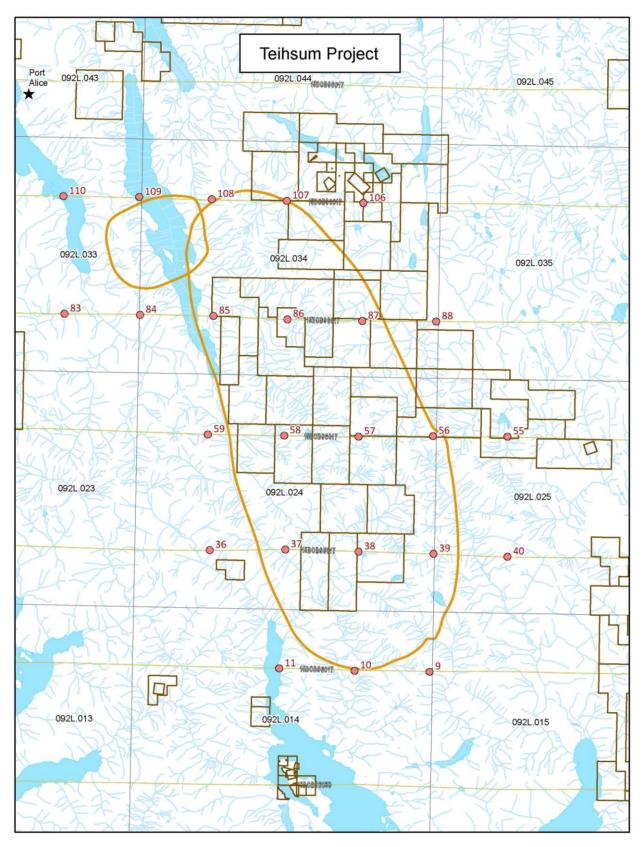


Figure 9 Airphoto Key Map

EXPLORATION WORK 2013

Follow-up rock sampling, hand trenching/pits were completed along the branch road leading up to sample TMS-1. A bedrock source for the highly anomalous gold in soil sample TMS-1 is expected to be close to the end of the branch road and south.

Subsequently, these 2013 samples were assayed (see Appendix III) and results are plotted on Figures 12 and 13.

The results show spotty anomalous values in comparison to the highly anomalous values obtained in 2012. Careful sampling in 2013 near the 1.29ppm Au value (TMS-1) was not repeatable but a sample TSMS-3 returned 34ppb Au (see figures 12 and 13). Different sample media may be an explanation: in 2013 the samples were collected from a poorly developed "A" horizon since no "B" horizon was available (see sample descriptions – Appendix IV).

Rock samples collected in 2013 returned (TSM-R-1) 2310 ppm AS and 29ppb Au and (TSM-R-2) 53ppm As and 100ppb Au.

Anomalous soil sample results were encountered in 2013 samples TSM-S-9 (194ppb Au), TSM-S-12 (43ppbAu), TSM-S-10 (36ppb Au, TSM-S-27 (64ppb Au) and TSM-S-13 (179ppb Au). This area is about halfway between the intersection of the roads and the TMS-1 sample collected in 2012.

The detail total field magnetic data flown by helicopter as part of the North Island Geoscience BC Project is shown as Figure 11, which shows a central trough coinciding with the topographic low. It appears that the topographic effects mask any useful magnetic pattern.

A detailed map was obtained from Western Forest Products (Figure 15) and subsequent work was plotted on this base.



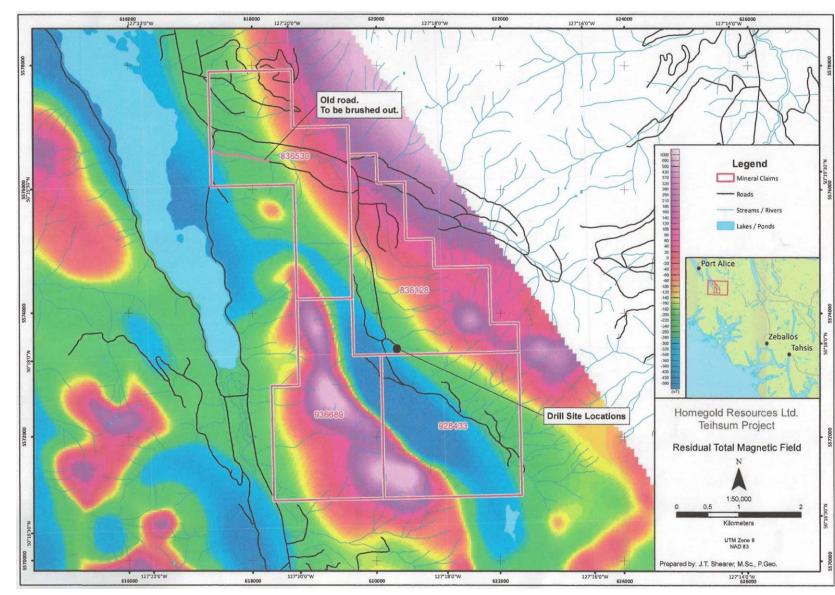
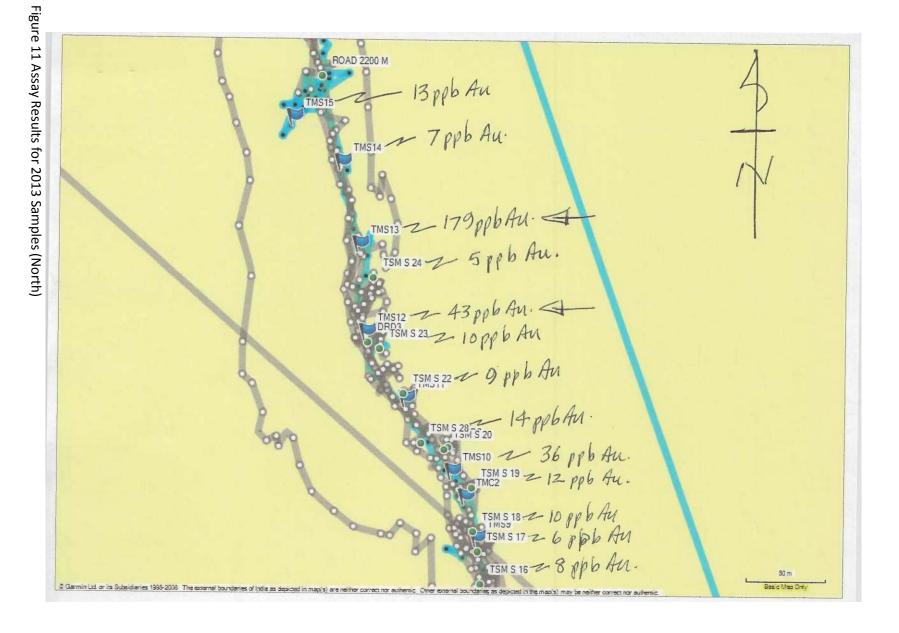
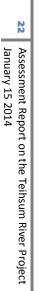


Figure 10 Residual Total Magnetic Field, Geoscience BC Survey





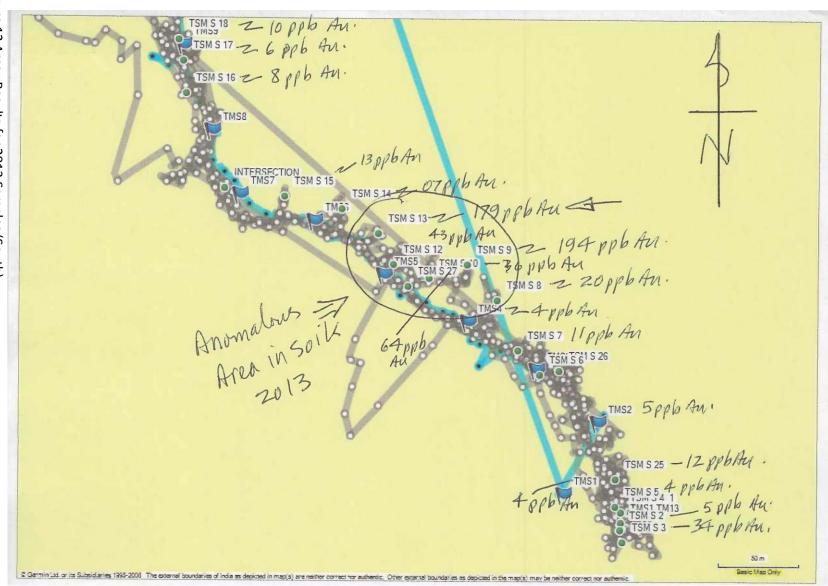


Figure 12 Assay Results for 2013 Samples (South)

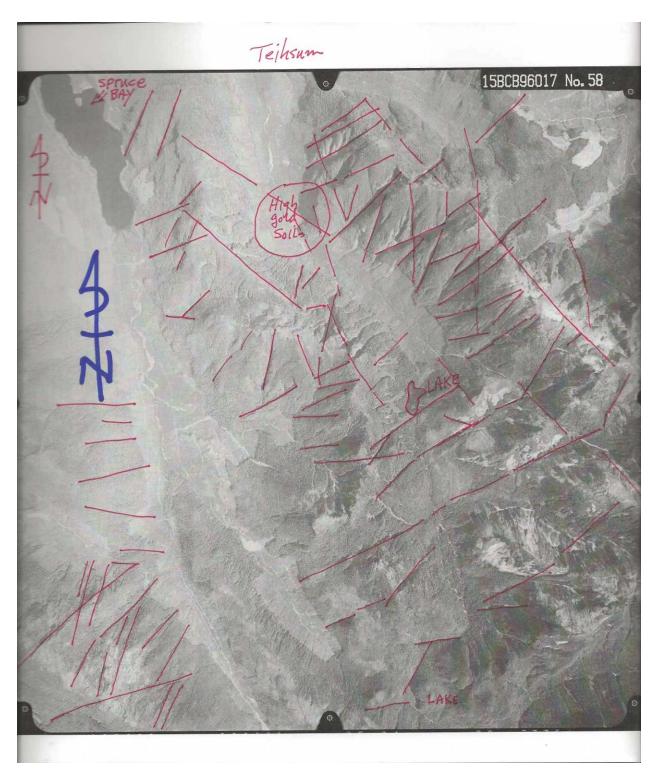


Figure 13 Airphoto 15BCB96017 No. 58



Figure 14 Airphoto 15BCB96017 No. 86

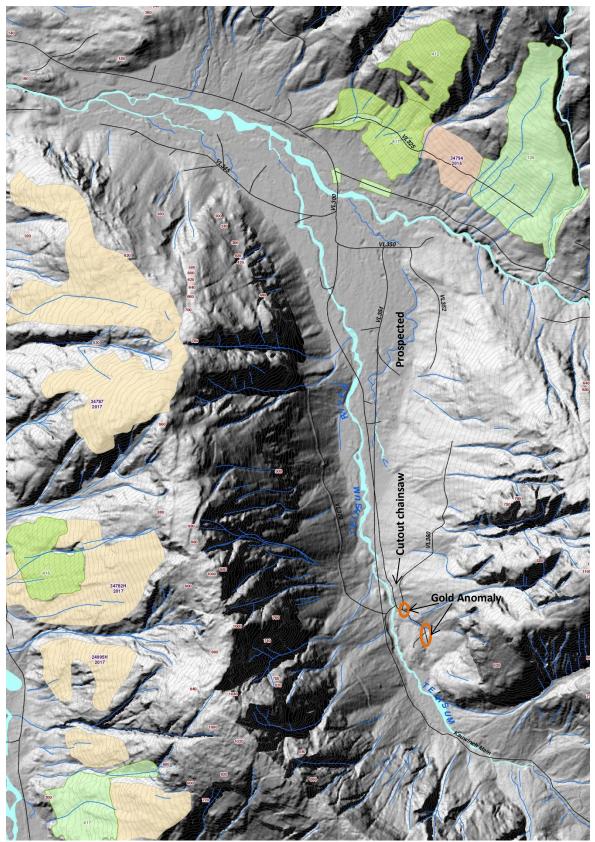


Figure 15 Topographic Base Map an Road Network

CONCLUSIONS and RECOMMENDATIONS

The Teihsum River Property and surrounding area hosts a variety of gold and sulphide deposits including; epithermal veins, zinc and copper replacements, skarns, and magnetite zones.

Property mineralization occurs in higher stratigraphic units which have been eroded at the Merry Widow mine, and the Coast Copper "Old Sport Horizon" is at 1000m depth. A vertical zonation between Merry Widow-type massive sulphides and Teihsum River epithermal-style fault veins and replacements is implied by structure and mineralogy. The realgar zones may have been generated by the destruction of massive arsenical sulphides at depth and remobilized along Tertiary dikes. Drilling below the epithermal systems to the reducing horizon at the top of the Quatsino limestone may discover new Merry Widow-type gold-copper zones.

The Merry Widow Mountain and Teihsum River areas are within one of the largest and strongest magnetic anomalies on Vancouver Island and the probability of new mines being discovered here is excellent.

The 2011 work program began October 2011 and continued in November 2011. Limited prospecting and soil sampling of the northwest part of the claims uncovered several gold-in-soil anomalies. The program consisted of limited prospecting and 16 geochemical soil samples.

Previous work in 1991 by Granges Inc. identified two 200m wide gold in soil anomalies along the South Branch of Teihsum River between 2,000m and 3,000 metres south of the junction of the East branch and the South branch. The South Branch has also returned highly anomalous gold-in-stream sediment results.

The epithermal arsenic minerals realgar and orpiment are widespread on the northern part of the claims, suggesting an outward metal zoning (Cu, Pb, Zn, Ag, Fe, As and Au) from the Benson Stock.

Anomalous results were returned, in 2011, up to 96ppb Au at 525m along the road from the gate. This sample was also highly anomalous in arsenic (3470 ppm As), lead and copper (186 ppm Cu). The last 4 samples, 1000m to 1600m, are anomalous in arsenic.

The 2012 program consisted of 23 soil samples in the south central portion of tenure #836128 and 928433 in conjunction with prospecting and assaying 36 rock sample. Soil samples assayed up to 1.29 g/tonne gold along a branch road of the south logging road. Rock samples returned values up to 0.084 g/tonne gold. TMS-1 assayed 2.9 g/tonne Au and 73 ppm Cu. Rock sample TM-2 assayed 2.3 g/tonne silver and 502 ppm copper. Rock sample TM20 assayed 3.2 ppm silver but only 2.7 ppm copper. Rock sample TMC5 assayed 0.06 ppm Au and TM1 assayed 0.084 ppm Au.

Follow-up rock sampling, trenching and diamond drilling was along the branch road leading up to sample TMS-1. A bedrock source for the highly anomalous gold in soil sample TMS-1 is expected to be close to the end of the branch road and south.

The results show spotty anomalous values in comparison to the highly anomalous values obtained in 2012. Careful sampling in 2013 near the 1.29ppm Au value (TMS-1) was not repeatable but a sample TSMS-3 returned 34ppb Au (see figures 12 and 13). Different sample media may be an explanation: in

2013 the samples were collected from a poorly developed "A" horizon since no "B" horizon was available.

Rock samples collected in 2013 returned (TSM-R-1) 2310 ppm AS and 29ppb Au and (TSM-R-2) 53ppm As and 100ppb Au.

Anomalous soil sample results were encountered in 2013 samples TSM-S-9 (194ppb Au), TSM-S-12 (43ppbAu), TSM-S-10 (36ppb Au, TSM-S-27 (64ppb Au) and TSM-S-13 (179ppb Au). This area is about halfway between the intersection of the roads and the TMS-1 sample collected in 2012.

The most prominent Airphoto linears in the area are the northeast-southwest structures which cross the Creek at almost right angles. These northwest structures appear to control tertiary intrusives and cut through multiple drainages.

Recommendations

- 1. Enlarge the claim block to cover additional ground.
- 2. Detailed 1:500 scale geological mapping and prospecting of the geochemical anomalies.
- 3. Geological grid mapping.
- 4. 10 km of magnetometer surveys.

Respectfully submitted

J. T. Shearer, M.Sc., P.Geo. (BC & Ontario)

Estimated Cost of Future Work

The following detailed exploration budget is for the continued exploration of the Teihsum-Raging River Property, as detailed in recommendations in this report:

Phase One		
Mobilization		\$ 11,000.00
Geophysical I.P. Surveying , 27.3 km @ \$2500/km		\$68,250.00
Geologist, 40 days @ \$700/day		\$28,000.00
Assistants, 2 x 40 days @ \$400/day		\$32,000.00
Accommodation, 6 x 40 days x \$100/day (includes 2 geoph/crew)		\$24,000.00
Vehicles – 4x4, 3 x 40 days x \$110/day		\$13,200.00
Supplies		\$5,000.00
Equipment Rental, pumps, field equipment, etc.		\$4,000.00
Assays, Rocks		\$10,000.00
Assays, Soils, 950 @ \$35/ea.		\$33,250.00
Assays,Silt , 60 @ \$35/each		\$2,100.00
Report, Word Processing and Reproduction		\$10,000.00
Office, Telephone		\$2,000.00
		\$242,800.00
	Contingency	\$7,200.00
	Subtotal	\$250,000.00
	HST	\$30,000.00
	TOTAL	\$280,000 .00

Contingent upon the success of the above noted first phase detailed exploration program to more precisely delineate mineralized zones and structures. Also, contingent on the successful identification of additional geochemical and geophysical anomalies as a result of the above noted first phase expanded surveys; it is recommended that detailed infill geochemical and geophysical surveys also be conducted during the second phase program to identify more precisely potential drill targets. If the anomalies generated during the first phase program have not been closed off, it is also recommended that grids be extended to allow further soil sampling and/or geophysical surveying.

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Ray, G. E. and Webster, I. C. L., 1991: Aeromagnetic Map 1737G Alice Lake

Smitheringale, W. G., P.Eng., 1984:

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Airphoto Assessment Report on the Teihsum River Project, June 3, 2013

Walton, G., May 1983: Assessment Report 11292 **APPENDIX I**

STATEMENT of QUALIFICATIONS

JANUARY 15, 2014

STATEMENT of QUALIFICATIONS

I, Johan T. Shearer of Unit 5 – 2330 Tyner Street, in the City of Port Coquitlam, in the Province of British Columbia, do hereby certify:

- 1. I graduated in Honours Geology (B.Sc., 1973) from the University of British Columbia and the University of London, Imperial College, (M.Sc. 1977).
- 2. I have practiced my profession as an Exploration Geologist continuously since graduation and have been employed by such mining companies as McIntyre Mines Ltd., J.C. Stephen Explorations Ltd., Carolin Mines Ltd. and TRM Engineering Ltd. I am presently employed by Homegold Resources Ltd.
- 3. I am a fellow of the Geological Association of Canada (Fellow No. F439). I am also a member of the Canadian Institute of Mining and Metallurgy, the Geological Society of London and the Mineralogical Association of Canada. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (P.Geo., Member Number 19,279).
- 4. I am an independent consulting geologist employed since December 1986 by Homegold Resources Ltd., at Unit #5 2330 Tyner Street, Port Coquitlam, British Columbia.
- 5. I am the author of the report entitled "Assessment Report on the Teihsum River Property" dated January 15, 2014.
- 6. I have visited the property on March 22, 23 and May 7, 8, 2013 and currently partial days October 15+17 and November 8+9, 2013
- 7. I have carried out mapping and sample collection and am familiar with the regional geology and geology of nearby properties. I have become familiar with the previous work conducted on the Raging River Project by examining in detail the available reports and maps and have discussed previous work with persons knowledgeable of the area.

Dated at Port Coquitlam, British Columbia, this 15th day of January, 2014.

J.T. Shearer, M.Sc., P. Geo.

APPENDIX II

STATEMENT of COSTS

JANUARY 15, 2014

APPENDIX II STATEMENT of COSTS

Wages		Without HST
J. T. Shearer, M.Sc., P.Geo., Geologist 2 days @ \$700/day, October 15,17, November 8, 9 R. J. Savelieff, B.Sc., Geologist		\$ 1,400.00
2 days @ \$400/day, October 15,17, November 8, 9		800.00
	Wages Sub-total	\$ 2,200.00
Expenses		
Truck 1, Rental, fully equipped 4x4, 3.5 days @ \$120/day		240.00
Fuel, 1,800km		410.00
Brian Howich+Darren Howich – Continued Road Repairs and Trail Bu	uilding	1,200.00
Field Supplies	-	25.00
Hotel, 3 days for 2 men		305.00
ATV Rental, 3 days @ \$55/day		165.00
Radios + GPS Rentals		25.00
Report Preparation		1,400.00
Word Processing and Reproduction		310.00
Ex	penses Sub-total	\$ 4,080.00
	Grand Total	\$ 6,280.00

 Filed:
 January 10, 2014

 Event # 5484630

 Work:
 \$5,500.00

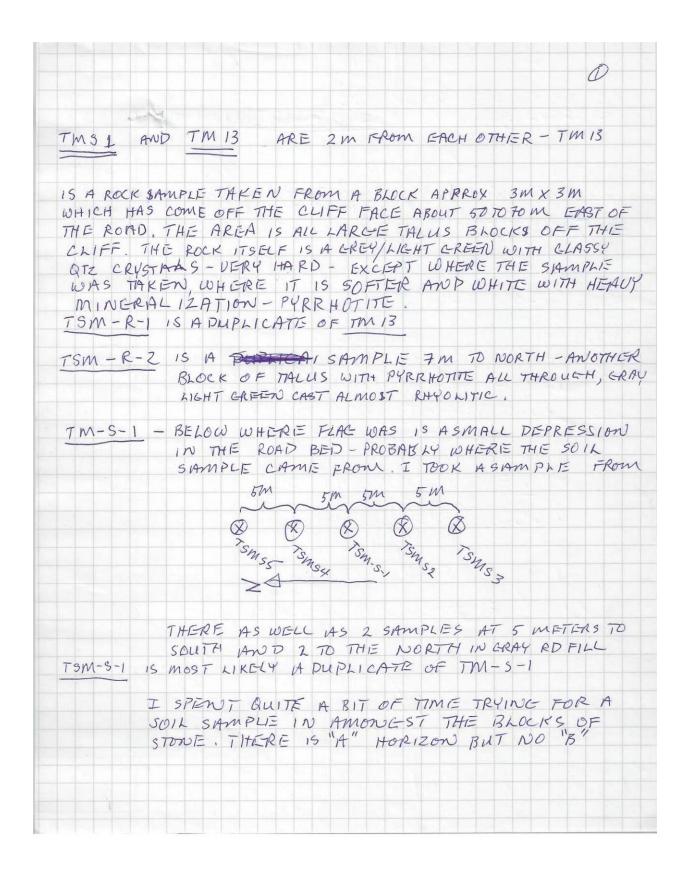
 PAC:
 \$1,412.34

 Total:
 \$6,912.34

APPENDIX III

SAMPLE DESCRIPTIONS

JANUARY 15, 2014



				2)
TSM-5-6	RED/BROWN UI	SIDE OF	RP VERY SCIANUT SOIN	20°CM DE-PTH
<u>TSM-9-7</u>	GRAY/BROWN UP	SIDEOFR	D MAY BE PARTLY AD PUSH	20 cm
TSM-3-8	MAN/13 ROWN	11	IN TALUS	20 cm IN TAC
TSM-S-9	TAN /BROWN	//	IN TALUS	10cm
TSM - 5-10	TAN/ BROWN	- //	FN TACUS	10 mm
75M-5-27	TAN / BROWN	n	IN FALUS	10 cm
TSM - 5-12	TAN/ BROWN	1/	TALUS FADES OUT	150
TSM-5-13	BROWN	U		100
TSM - 5 - 14	TAN/ BROWN	1(15 W
TSM-S-15	BROWN	li	HIGH CLIFY CONTENT	- 10 a
PERS AREA	OF LANDING	IRD JUN	IC TION	
TSM-5-16	TANO	1(UFRY FINE POWDER	юст
TSM-5-17	TAN	11	UTERY FINE POWDER	10cm
TSM-5-18	TITN	11	FINE POWDIER	10cm
TSM-9-19	TAN	11	FINE POWDER	10Cm
TSM-5-20	BROWN	11	5012	2000
TSM-S-2B	TAN/YELLOW			15 cm
TSM-5-22	TAN/ YELLOW	11		

			3)
TSM-5-23	TAN	TALUS	SCANT SOIL	5 CM
TSM - 5-24	TAN	MALUS	SCANT SOIL	10 cm
TSM - 5-25	GRAY/ BROWN	TALUS	SCANT SOIL	10 GV
TSM- 5-26	YELLOW	TALUS	SCANT SOIL	5 cm
TSM-5-11	SIABLIE		SANDY	10 m
TSM-S-21	SANDY		SANDY	10 CM
- I FOUND ANF OF THE TURN NOW,	D FLAGGED TH	E OLD ROLAP HYPA WHICH	THAT IS SOUTH IS BEING US	(ET)
10000;				

001	N50 19.491 W127 19.095	43 m	11/07/2013 7:31:28 PM
DRD2	N50 18.205 W127 18.794	260 m	12/07/2013 10:52:51 AM
DRD3	N50 18.240 W127 18.827	250 m	12/07/2013 10:32:31 AM
INTERSECTION	N50 18.127 W127 18.764	261 m	12/07/2013 11:05:47 AM
ROAD 20000 M	N50 18.427 W127 18.868	201 m 227 m	12/07/2013 10:33:50 AM
ROAD 20000 M	N50 18.330 W127 18.847	238 m	12/07/2013 10:40:38 AM
TMC2	N50 18.188 W127 18.786	258 m	12/07/2013 10.40.38 AM 11/07/2013 2:13:47 PM
TMS1	N50 18.025 W127 18.626	203 m	11/07/2013 2:45:44 PM
TMS1 TMS1 TM13	N50 18.025 W127 18.626		
		293 m	12/07/2013 11:39:12 AM
TMS10	N50 18.197 W127 18.792	262 m	11/07/2013 2:10:58 PM
TMS11	N50 18.221 W127 18.811	257 m	11/07/2013 2:07:20 PM
TMS12	N50 18.243 W127 18.827	252 m	11/07/2013 2:04:23 PM
TMS13	N50 18.273 W127 18.831	246 m	11/07/2013 1:59:54 PM
TMS14	N50 18.300 W127 18.838	243 m	11/07/2013 1:57:14 PM
TMS15	N50 18.315 W127 18.858	242 m	11/07/2013 1:49:15 PM
TMS2	N50 18.049 W127 18.612	288 m	11/07/2013 2:42:01 PM
TMS3	N50 18.067 W127 18.637	282 m	11/07/2013 2:38:23 PM
TMS4	N50 18.082 W127 18.665	280 m	11/07/2013 2:35:12 PM
TMS5	N50 18.098 W127 18.699	272 m	11/07/2013 2:30:35 PM
TMS6	N50 18.116 W127 18.727	266 m	11/07/2013 2:27:13 PM
TMS7	N50 18.125 W127 18.758	263 m	11/07/2013 2:23:19 PM
TMS8	N50 18.146 W127 18.769	264 m	11/07/2013 2:18:58 PM
TMS9	N50 18.174 W127 18.781	265 m	11/07/2013 2:15:02 PM
TSM S 1	N50 18.020 W127 18.599	294 m	12/07/2013 2:19:57 PM
TSM S 10	N50 18.098 W127 18.681	282 m	13/07/2013 12:20:13 PM
TSM S 11 DOUBLE	N50 19.478 W127 19.111	165 m	14/07/2013 3:03:51 PM
TSM S 12	N50 18.102 W127 18.695	276 m	13/07/2013 12:32:24 PM
TSM S 13	N50 18.112 W127 18.702	273 m	13/07/2013 12:41:42 PM
TSM S 14	N50 18.121 W127 18.716	273 m	13/07/2013 12:47:50 PM
TSM S 15	N50 18.125 W127 18.740	270 m	13/07/2013 12:55:22 PM
TSM S 16	N50 18.159 W127 18.780	265 m	13/07/2013 1:14:54 PM
TSM S 17	N50 18.169 W127 18.781	264 m	13/07/2013 1:23:06 PM
TSM S 18	N50 18.176 W127 18.783	265 m	13/07/2013 1:31:39 PM
TSM S 19	N50 18.191 W127 18.784	272 m	13/07/2013 1:46:16 PM
TSM S 2	N50 18.014 W127 18.603	294 m	12/07/2013 2:21:56 PM
TSM S 20	N50 18.204 W127 18.796	271 m	13/07/2013 1:54:59 PM
TSM S 21DOUBLE	N50 19.483 W127 19.122	164 m	14/07/2013 3:07:08 PM
TSM S 22	N50 18.223 W127 18.813	265 m	13/07/2013 2:05:05 PM
TSM S 23	N50 18.238 W127 18.822	262 m	13/07/2013 2:23:51 PM
TSM S 24	N50 18.262 W127 18.826	263 m	13/07/2013 2:33:13 PM
TSM S 25	N50 18.031 W127 18.605	205 m 299 m	14/07/2013 12:40:54 PM
TSM S 26	N50 18.067 W127 18.628	235 m	14/07/2013 1:06:49 PM
TSM S 27	N50 18.095 W127 18.690	280 m	13/07/2013 12:26:24 PM
TSM S 28	N50 18.206 W127 18.805	269 m	13/07/2013 1:59:31 PM
TSM S 3	N50 18.010 W127 18.602	209 m 294 m	
			12/07/2013 2:23:06 PM
TSM S 4	N50 18.020 W127 18.603	295 m	12/07/2013 2:14:55 PM

TSM S 5	N50 18.022 W127 18.605	295 m	12/07/2013 2:13:26 PM
TSM S 6	N50 18.066 W127 18.636	287 m	13/07/2013 11:56:37 AM
TSM S 7	N50 18.074 W127 18.645	286 m	13/07/2013 11:58:46 AM
TSM S 8	N50 18.090 W127 18.653	286 m	13/07/2013 12:08:04 PM
TSM S 9	N50 18.102 W127 18.666	284 m	13/07/2013 12:14:30 PM

