GEOLOGICAL and GEOCHEMICAL ASSESSMENT REPORT on the 2014 program, AUMAX PROJECT

AUMAX 1-7 CLAIMS

(tenure numbers 981706, 981709, 981712, 981714-15, 1018809, 1018818)

NTS: 92J/9E

Latitude 50°34'N Longitude 122°03'W

Lillooet Mining Division, British Columbia

Work performed on April 23, 2014

For
Cresval Capital Corp.
Suite 900, 570 Granville Street
Vancouver, BC, V6C 3P1

By:
Jean Pautler, P.Geo.
JP Exploration Services Inc.
#103-108 Elliott Street
Whitehorse, Yukon
Y1A 6C4

July 20, 2014

ASSESSMENT REPORT TITLE PAGE AND SUMMARY

TITLE OF REPORT Geological and geochemical assessment report on the 2014 program, Aumax Project
TOTAL COST $8,155.25
AUTHOR(S) **Jean Pautler**
SIGNATURE(S) "jean pautler"
NOTICE OF WORK PERMIT NUMBER(S)/DATE(S)
STATEMENT OF WORK EVENT NUMBER(S)/DATE(S) **5501211**
YEAR OF WORK **2014**
PROPERTY NAME **Aumax Project**
CLAIM NAME(S) (on which work was done) **Aumax 5, 6 claims (tenure numbers 981715, 1018809)**
COMMODITIES SOUGHT **Au, Ag**
MINERAL INVENTORY MINFILE NUMBER(S),IF KNOWN **092JNE 172**
MINING DIVISION **Lillooet**
NTS / BCGS **92J/9E / 92J 060**
LATITUDE **50° 34' 31"**
LONGITUDE **122° 04' 00"** (at centre of work)
UTM Zone **10** EASTING **565500m** NORTHING **5603000m**
OWNER(S) **Cresval Capital Corp.**
MAILING ADDRESS Suite 900, 570 Granville Street, Vancouver, BC, V6C 3P1
OPERATOR(S) [who paid for the work] **Cresval Capital Corp.**
MAILING ADDRESS Suite 900, 570 Granville Street, Vancouver, BC, V6C 3P1
REPORT KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude)

The Aumax property is primarily underlain by greenstone and argillite with minor chert, cherty argillite, quartzite, phyllite and limestone of the Mississippian to Jurassic aged Bridge River Complex, which is exposed along a broad, complex, northwest plunging antiform. The greenstone is locally altered to listwanite (quartz-carbonate alteration) and flooded by pyrite. In the northeast property area the Bridge River Complex has been structurally emplaced over the Cayoosh Assemblage along the northeast dipping Cayoosh Creek Fault, which is related to gold mineralization on the Ample-Goldmax property, 5 km to the north. Numerous aplite, felsite to feldspar porphyry dykes intrude the complex, probably related to a Late Cretaceous-Tertiary aged granodiorite pluton which occurs along the SW property boundary.

The Aumax Project covers the Aumax Minfile gold showing comprising the Lower and Upper Aumax zones. The deposit model is the gold-quartz vein deposit model such as the Bralorne-Pioneer Mine in British Columbia, 60 km to the northwest, which produced in excess of 12.6 million tonnes grading 9.3 g/t Au. The Lower Aumax zone consists of sulphide bearing northerly, northeasterly and easterly trending quartz±carbonate veins, stockworks and breccia zones over a 300 by 300m area returning 6.17 g/t Au, 2610 g/t Ag and 0.23% Cu in a grab sample and >1 g/t Au and 631 g/t Ag over 0.54m in trenching. The area was found to be underlain by fault breccia with mineralized quartz-carbonate boulders forming larger fragments in the breccia due to their resistant nature.

The Upper Aumax zone covers variably silicified, sericitized and hematite altered 150° trending, vertically dipping fault zones with quartz stockwork, pyrite, minor arsenopyrite and possible tetrahedrite-tennantite, hosted by greenstone with values of 1.06 g/t Au, 13.2 g/t Ag and 1.5% As over 1m and 0.982 g/t Au and 10.5 g/t Ag over 3m from Trench 99-1. The zone occurs within an open ended 100 by 200m greater than 100 ppb Au soil anomaly with maximum grid soil values of 3.82 g/t Au, 16.2 g/t Ag and greater than 1% arsenic. In 2012 the Upper Aumax zone was traced 450m to the south with a reconnaissance soil sample returning 1.43 g/t Au, 7.2 g/t Ag, 5910 ppm As and 56 ppm Sb. A 100m wide zone with similar rusty fractures was observed approximately 1 km along strike to the south-southeast of the zone and gossanous exposures are evident over 1 km to the north-northwest.

Significant gold-arsenic in soil results of 690 ppb Au, 5,877 ppm As from the northwest property area, and 490 ppb Au, 12,830 ppm As from the southwest property from 1990 and a reconnaissance 245 ppb Au, 2995 ppm As and 4.2 ppm Ag soil from an area of quartz float with hematite and pyrite between the Upper and Lower Aumax zones, have not been followed up.

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS

#21039 Polischuk, Gary, 1991. Prospecting assessment report, Zee mineral claim.
#26236 Polischuk, Gary, 1999. Prospecting assessment report on the Aumax property.
#27540 Dunn, D. St. Clair, 2004. Report on geochemical surveys and trenching on the Aumax property.
#28134 Dunn, D. St. Clair, 2006. Report on trenching and drilling on the Aumax property.
#33829 Pautler, J. 2013. Geological and geochemical assessment report on the Aumax Project. (Upper)

1.0 Executive Summary

The 1,477.8 hectare Aumax Project, NTS map sheet 92J/9E, is located in the Lillooet Mining Division, 16 km southwest of Lillooet approximately 258 km by road northeast of Vancouver, British Columbia at a latitude of 50°34'N and longitude of 122°03'W. The property is accessible from Lillooet via logging roads from Highway 99. The property comprises the Aumax 1-7 Mineral Tenure Online claims, 100% owned by Cresval Capital Corp.

The Aumax property is primarily underlain by greenstone and argillite with minor chert, cherty argillite, quartzite, phyllite and limestone of the Mississippian to Jurassic aged Bridge River Complex, which is exposed along a broad, complex, northwest plunging antiform. The greenstone is locally altered to listwanite (quartz-carbonate alteration) and flooded by pyrite. In the northeast property area the Bridge River Complex has been structurally emplaced over the Cayoosh Assemblage along the northeast dipping Cayoosh Creek Fault, which is related to gold mineralization on the Ample-Goldmax property, 5 km to the north. Numerous aplite, felsite to feldspar porphyry dykes intrude the complex, probably related to a Late Cretaceous to Tertiary aged granodiorite pluton which occurs along the southwestern boundary of the property.

The deposit model for the Aumax Project is the gold-quartz vein deposit model. Examples include Bralorne-Pioneer, Cariboo Gold Quartz and Erickson in British Columbia, Alaska-Juneau, Jualin and Kensington in Alaska, and those in the Mother Lode and Grass Valley districts in California. The Bralorne Gold Mining District covers five past producing gold mines, one of which is currently producing (Bralorne), and more than 60 surrounding Minfile occurrences. The Bralorne-Pioneer mining complex, 60 km northwest of the Aumax Project, produced more than 12.6 million tonnes with an average grade of 9.3 g/t Au. The Aumax Project exhibits similar lithologies, alteration and mineralization to the Ample-Goldmax property, 5 km north of the Aumax Project. Previous drill intersections by Homestake Canada Inc. on the Ample-Goldmax include economic intervals of 11.76 g/t Au over 8.2m from DDH AG96-07 and 31.56 g/t Au over 2.52m from AG97-I6.

The Aumax Project covers the Aumax Minfile gold showing as documented by the British Columbia Geological Survey Branch as Minfile Number 092JNE 172. The Aumax showing comprises the 97 or Lower Aumax and the 98 or Upper Aumax zones. At the Lower Aumax zone mineralization consists of sulphide bearing quartz±carbonate veins, stockworks and breccia zones returning 6.17 g/t Au, 2610 g/t Ag and 0.23% Cu in a grab sample and >1 g/t Au and 631 g/t Ag over 0.54m in trenching. The area was found to be underlain by fault breccia with mineralized quartz-carbonate boulders forming larger fragments in the breccia due to their more resistant nature. The Upper Aumax zone covers variably silicified, sericitized and hematite altered 150° trending, vertically dipping fault zones with quartz stockwork, pyrite, minor arsenopyrite and possible tetrahedrite-tennantite, hosted by greenstone with values of 1.06 g/t Au, 13.2 g/t Ag and 1.5% As over 1m and 0.982 g/t Au and 10.5 g/t Ag over 3m from Trench 99-1. The zone occurs within an open ended 100 metre by 200 metre greater than 100 ppb gold soil

anomaly with maximum grid soil values of 3.82 g/t gold, 16.2 g/t silver and greater than 1% arsenic.

Significant gold-arsenic in soil results of 690 ppb Au, 5,877 ppm As from the northwest property area, and 490 ppb Au, 12,830 ppm As from the southwest property from 1990, and a reconnaissance 245 ppb Au, 2995 ppm As and 4.2 ppm Ag soil from an area of quartz float with hematite and pyrite between the Upper and Lower Aumax zones, have not been followed up.

Previous exploration, undertaken between 1990 and 2005, has involved hand and excavator trenching, mapping and prospecting, (with concurrent rock sampling), reconnaissance and grid soil geochemistry and 145m of diamond drilling on the Lower Aumax zone in 3 holes, with poor recovery and did not reach target depth *(Dunn, 2006)*. Cresval's 2012 exploration program consisted of geological mapping, prospecting and concurrent geochemical sampling (11 rocks and 9 soil samples) primarily over the Upper Aumax zone to evaluate and trace the zone along strike. The Upper Aumax zone was traced 450m to the south with a reconnaissance soil sample returning 1.43 g/t gold, 7.2 g/t silver, 5910 ppm arsenic and 56 ppm antimony. A 100m wide zone with similar rusty fractures was observed approximately 1 km along strike to the south-southeast of the zone and gossanous exposures are evident over 1 km to the north-northwest. The northern portion of the soil grid and area directly to the north are covered by glacial till.

The 2014 program undertaken by Cresval Capital Corp. consisted of an evaluation of the Lower Aumax zone (acquired in 2013) and follow up of the northwest gold-arsenic soil anomaly from 1990. Rock sampling across the northwest soil anomaly was not successful in locating a mineralized zone, but exposure is limited. At the Lower Aumax zone numerous quartz-carbonate boulders, ±sulphide, are evident and appear to be in place. Several vein/stockwork and breccia zones occur within a 300 by 300m area, which remain untested. The 145m diamond drill program targeted, but did not actually test, one of the zones. Zones trend northerly to northeasterly and easterly.

On the property there is a general, although not direct, association between gold and anomalous silver, arsenic, antimony and copper. Tetrahedrite-tennantite is present at the Lower Aumax zone and, based on the silver-arsenic-antimony-copper-iron association, is suspected in the Upper Aumax zone.

There is excellent potential on the Aumax Project to discover a gold-quartz vein deposit similar to Bralorne-Pioneer 60 km to the northwest which produced 12.6 million tonnes grading 9.3 g/t Au *(Ash and Alldrick ,1996)* based on the presence of significant open ended gold-silver mineralization at the Lower and Upper Aumax zones, unexplored gossans, untested gold-arsenic soil anomalies in the northwest and southwest property areas and between the two zones, paucity of previous exploration across the property, and similarities to the Ample-Goldmax property (an advanced stage drill prospect), located 5 km to the north.

A Phase 1 exploration program, consisting of prospecting, mapping, sampling, grid soils and trenching at a cost of $50,000, is recommended on the Aumax Project. The program would involve excavator trenching on the Upper Aumax zone, extension of the soil grid to the south and east of the existing grid to trace the zone along strike, prospecting, mapping and sampling of the 100m wide zone with similar rusty fractures approximately 1 km along strike to the south-southeast of the zone, gossanous exposures 1 km to the north-northwest, between the Upper and Lower Aumax zones and the Cayoosh Fault area, and grid soils in the northwest and southwest property areas to follow up the reconnaissance gold-arsenic anomalous soils from 1990. This should be followed by a Phase 2, 1,000m diamond drill program with HQ equipment, expected to cost $200,000, to adequately test the Lower Aumax zone and to follow up results from Phase 1.

Table of Contents

Page

List of Illustrations

Page

List of Tables

Appendices

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Qualified Person and Participating Personnel

Ms. Jean M. Pautler, P.Geo. was commissioned by Cresval Capital Corp. of Vancouver, British Columbia to plan, direct and implement the 2014 exploration program on the Aumax Project, undertaken on April 23, 2014, and to make recommendations for the next phase of exploration work in order to test the economic potential of the property. The author was assisted by Gary and Randy Polischuk, experienced prospectors of Lillooet, British Columbia, and Lee Ann Wolfin from Cresval Capital Corp., Vancouver.

The 2014 exploration program consisted of an initial property evaluation of the Lower Aumax zone (acquired by Cresval in 2013), which covers a gold-silver-arsenic soil anomaly with maximum grid soil values of 3.82 g/t gold, 16.2 g/t silver and greater than 1% arsenic, and geological mapping, prospecting and concurrent geochemical sampling (5 rock samples) over the northwest property area to evaluate a gold-arsenic soil anomaly from 1990.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars. Distances are primarily reported in metres (m) and kilometres (km) and in feet (ft) when reporting historical data. The annotation 020º/55ºE refers to an azimuth of 020º, dipping 55º to the east. GPS refers to global positioning system. DDH refers to diamond drill hole. VLF-EM refers to a very low frequency electromagnetic type of geophysical survey. Minfile showing refers to documented mineral occurrences on file with the British Columbia Geological Survey.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t) and ppb refers to parts per billion. The abbreviation oz/ton refers to troy ounces per imperial short ton and oz/t to troy ounces per metric tonne. The symbol % refers to weight percent unless otherwise stated.

Elemental abbreviations used in this report include: gold (Au), silver (Ag), copper (Cu), iron (Fe), lead (Pb), zinc (Zn), arsenic (As), antimony (Sb), bismuth (Bi) and sulphide (S). Minerals found in the Aumax property area include pyrite (iron sulphide), arsenopyrite (iron, arsenic sulphide), chalcopyrite (copper sulphide), malachite and azurite (both hydrous copper carbonates), galena (lead sulphide) and tetrahedrite-tennantite (copper-iron-silver, arsenic-antimony sulphide).

2.3 Source Documents

Sources of information are detailed below and include available public domain information and personally acquired data.

- Research of Minfile data at http://www.em.gov.bc.ca/Mining/Geolsurv/Minfile/default.htm .
- Research of mineral titles at http://www.em.gov.bc.ca/Mining/Geolsurv/MapPlace and http://www.mtonline.gov.bc.ca .
- Review of annual assessment and company reports filed with the Ministry of Energy and Mines.
- Review of news releases and other proprietary data of Cresval Capital Corp.
- Review of geological maps and reports completed by the British Columbia Geological Survey or its predecessors and the Geological Survey of Canada.
- Published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- The author has recent previous independent experience and knowledge of the region having worked on regional programs in the area for Teck Exploration Limited from 1989 to 1991, and on the nearby New Raven Project for Cresval Capital Corp. between 2008 and 2011.
- Work conducted on the property by and under the supervision of the author on April 23, 2014.

2.4 Limitations, Restrictions and Assumptions

The author has relied in part upon work and reports completed by others in previous years in the preparation of this report as identified under section 2.2, “Source Documents” and section 20.0, “References”. Thorough checks to confirm the results of such work and reports have not been done, but the author has no reason to doubt the correctness of such work and reports.

2.5 Scope

This report describes the geology, previous exploration history and mineral potential of the Aumax Project. Research included a review of the historical work that related to the immediate area of the property. Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area. The Aumax property was examined and evaluated by the author on April 23, 2014.

An estimate of costs has been made based on current rates for drilling, trenching, geophysical surveys and professional fees in British Columbia.

3.0 RELIANCE ON OTHER EXPERTS

While title documents were reviewed for this study as identified under section 2.2, “Source Documents”, this report does not constitute nor is it intended to represent a legal, or any other, opinion as to the validity of the title. The title information was relied upon to describe the ownership of the property and claim summary in Section 4.2, “Land Tenure”.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location (Figures 1 to 3)

The Aumax Project, NTS map sheet 92J/9E, is located 16 kilometres southwest of Lillooet (31 km by road), which is 258 km northeast of Vancouver, British Columbia via Highway 99 *(Figures 1 and 3)*. The Aumax property is situated between Cayoosh and Phair Creeks, the former along which Highway 99 is situated *(Figure 2)*. The property is centred at a latitude of 50°34'N and longitude of 122°03'W.

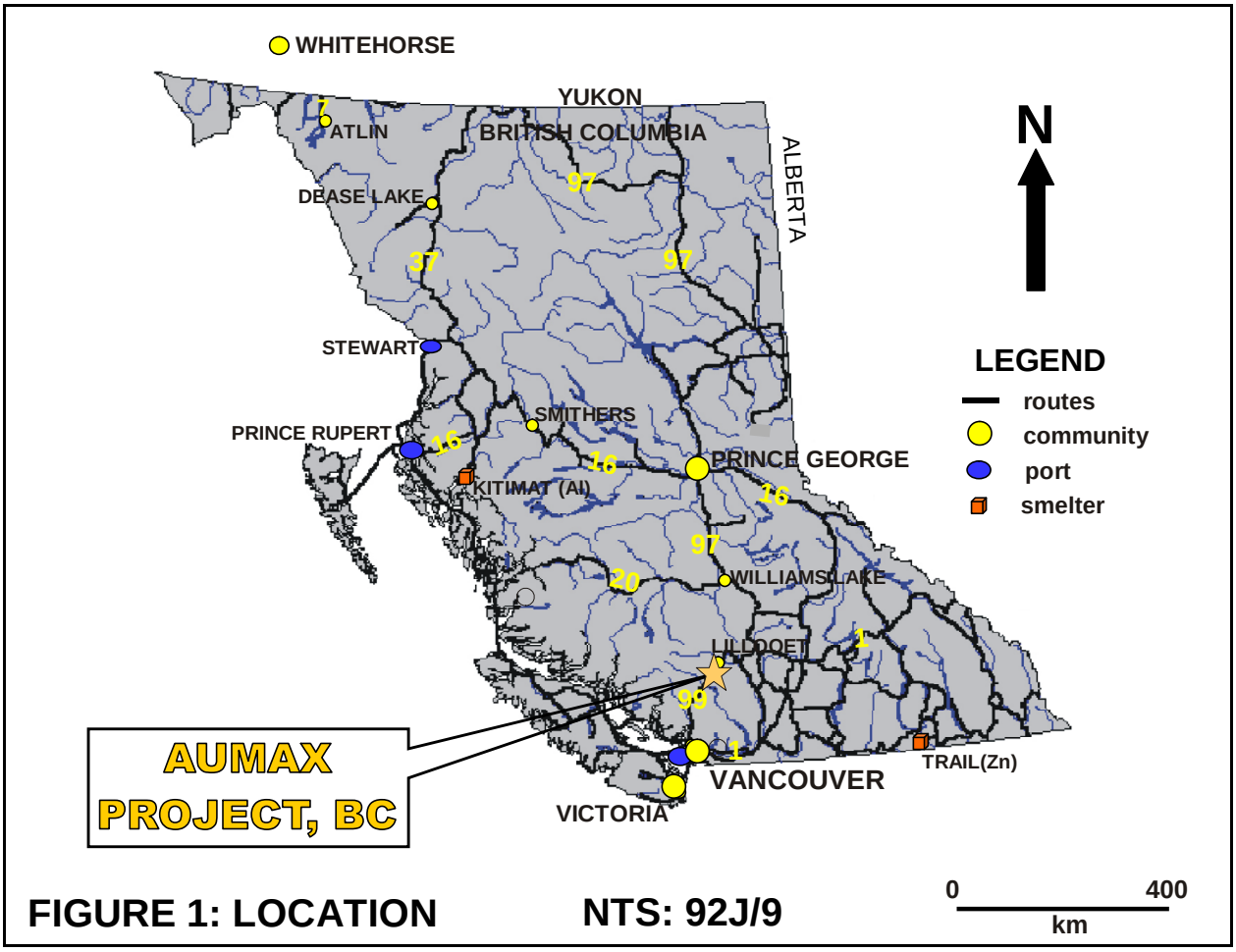


FIGURE 1: LOCATION **NTS: 92J/9**

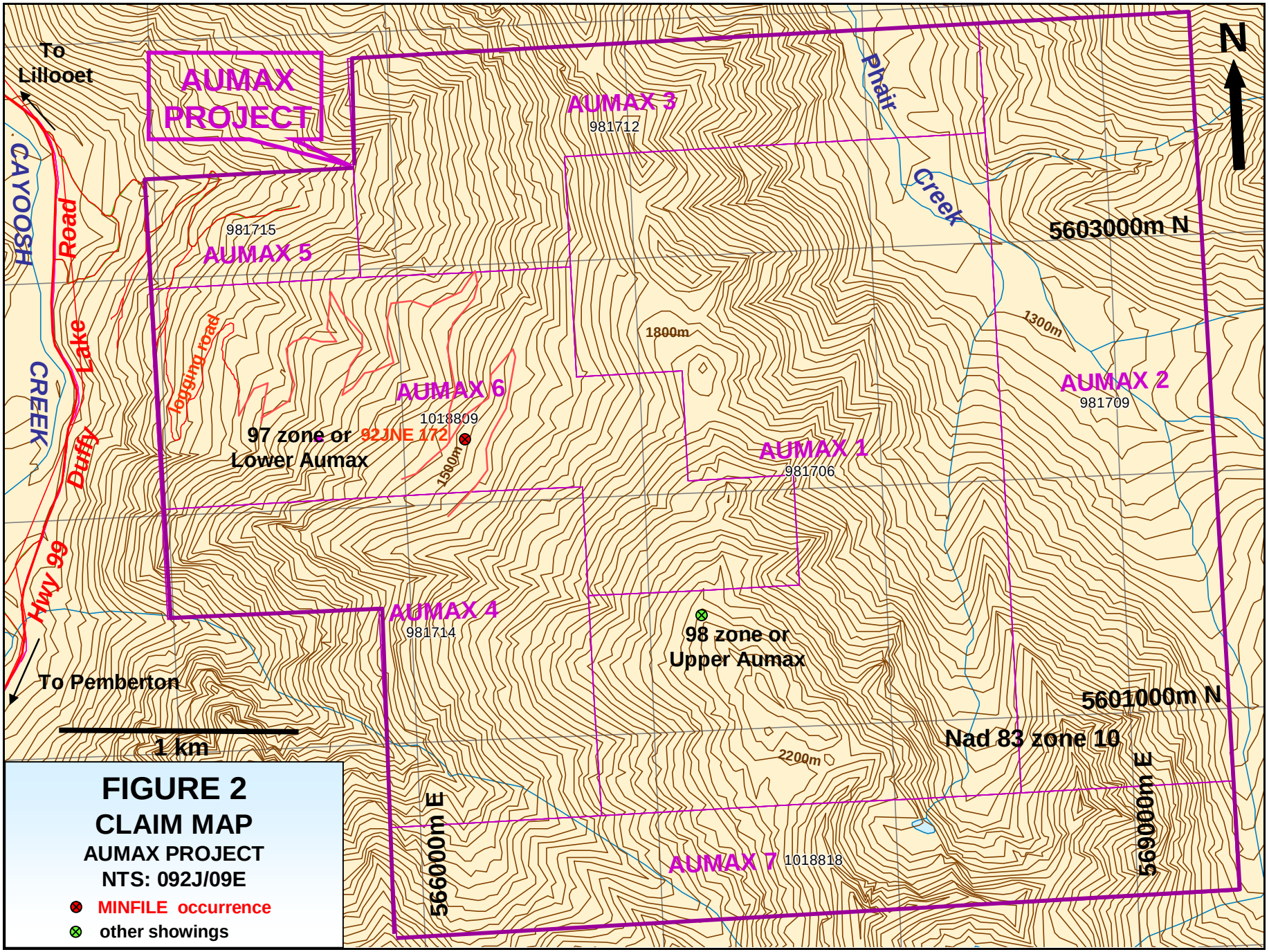


FIGURE 2

CLAIM MAP

AUMAX PROJECT

NTS: 092J/09E

⊗ MINFILE occurrence

⊗ other showings

4.2 Land Tenure (Figure 2)

The Aumax Project comprises the Aumax 1-7 Mineral Tenure Online (MTO) claims consisting of 7 contiguous claims covering an area of 1,477.8 hectares in the Lillooet Mining Division, British Columbia *(Figure 2).* All claims were staked in accordance with Mineral Titles Online on NTS map sheet 92J/9E, available for viewing at http://www.mtonline.gov.bc.ca and have not been legally surveyed. The 2014 work was completed on the Aumax 5 and 6 claims (981715 and 1018809).

The claims are registered in the name of Cresval Capital Corp., Client Number 205969. A detailed statement of claims is enclosed in Appendix I with a table summarizing pertinent claim data shown below. The Aumax 6-7 claims were acquired by Cresval on April 24, 2013.

TABLE 1: Claim data

Claim Name	Tenure No.	Area (ha)	Issue Date	Current Expiry	New Expiry Date
Aumax 1	981706	431.0341	April 23, 2012	January 2, 2015	2015/AUG/31
Aumax 2	981709	287.3441	April 23, 2012	January 2, 2015	2015/AUG/31
Aumax 3	981712	164.1569	April 23, 2012	January 2, 2015	2015/AUG/31
Aumax 4-5	981714-15	205.2637	April 23, 2012	January 2, 2015	2015/AUG/31
Aumax 6-7	1018809,18	390.02	April 24, 2013	April 25, 2014	2015/AUG/31
TOTAL		**1477.8188**			

*new expiry date based on acceptance of this report for assessment

There are no parks in the area of the claims and due to the expanse of parks in the region *(Figure 3)* it is not anticipated that additional parks will be created or that existing boundaries will change.

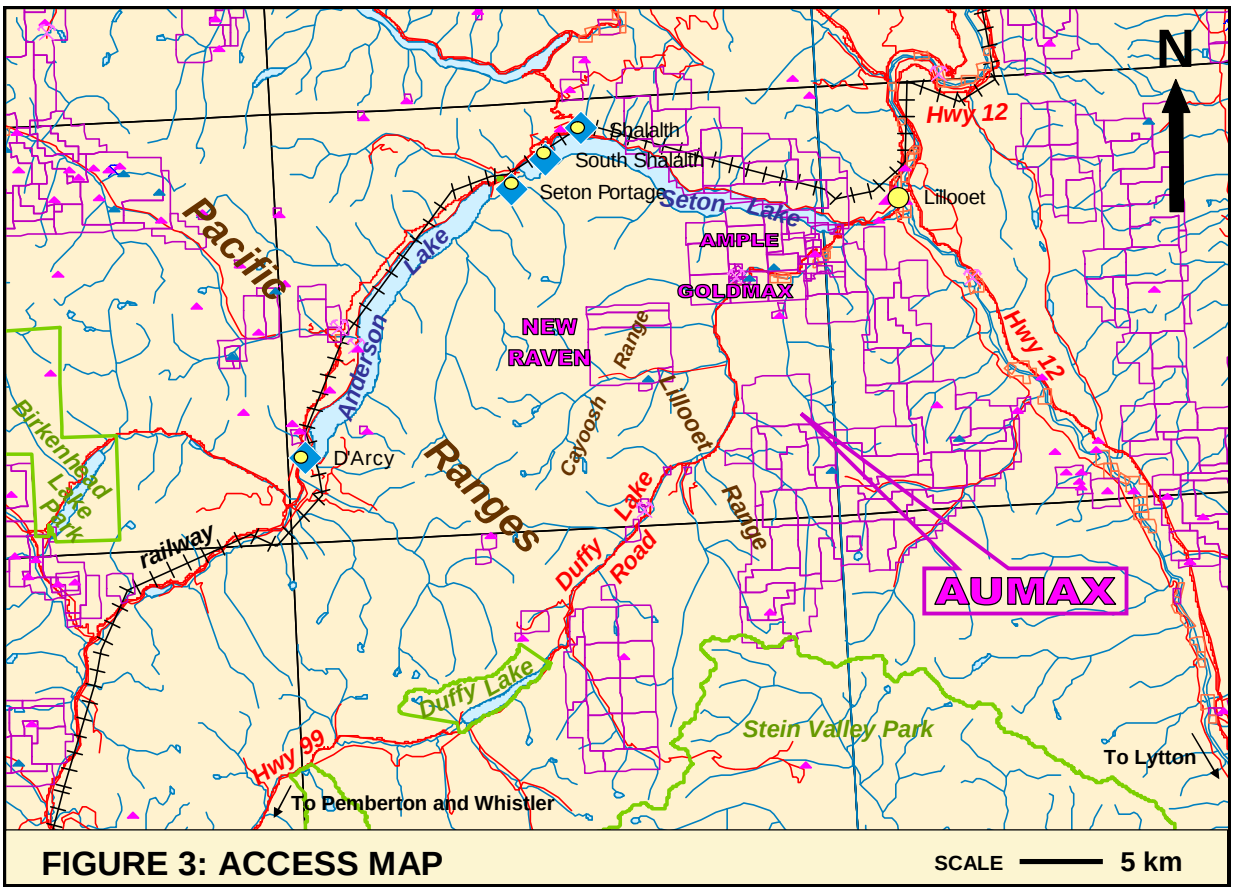
5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Access and Local Resources (Figures 2 and 3)

Access to the property from Lillooet (a railway terminal) is via the Duffey Lake road (Highway 99) which runs along the east side of Cayoosh Creek. The Pamco logging road, 20.5 km south of Lillooet on the east side of the highway, accesses the northwestern property area *(Figure 2)*. ATV access is necessary beyond 0.5 km and extends up to the Lower Aumax zone, at approximately the 8 km point. The Upper Aumax zone can be accessed by a further 1.5 km hike to the southeast. Alternatively helicopter access is available in Lillooet, 20 minutes by helicopter to the north. Lillooet is accessible via Highway 99 North from Vancouver through Squamish and Whistler to Pemberton, then Lillooet *(Figure 3)*.

Lillooet, the closest town *(Figure 3)*, has a population of approximately 2,700 with main industries including forestry, service hub, railway, tourism, logging, agriculture, and more recently wine production. Facilities include a hospital, RCMP station, post office, motels

and hotels, grocery stores, service stations, restaurants, recreation facilities and a 3,990 foot paved airstrip. Lillooet is the trading centre for an area population of approximately 4,000-5,000.



5.2 Physiography, Climate and Infrastructure (Figures 2 and 3)

The Aumax property lies within the Lillooet Range along the southeastern margin of the Pacific Ranges of the Coast Mountains of southwestern British Columbia *(Figures 2 and 3)*. The topography is relatively rugged with elevations ranging from approximately 760m on the Pamco Road in the northwestern property area to slightly over 2260m on the ridge above the Upper Aumax showing in the southern property area. Tree line is at approximately 2100m. Vegetation primarily consists of fir, pine and spruce, except for alpine vegetation in the Upper Aumax showing area.

Water is available year round from Cayoosh Creek, Phair Creek and their tributaries (see Figure 2). The area has hot, dry summers and cold winters with high snowfall. The exploration season extends from May through October. There do not appear to be any topographic or physiographic impediments and suitable lands occur for a potential mine, including mill, tailings storage, heap leach and waste disposal sites. Hydro-electric power is generated at Seton Portage, with the closest power lines at the east end of Seton Lake, approximately 12 km northeast of the property.

6.0 HISTORY

The Aumax Project covers the Aumax Minfile gold showing *(Figure 2)* as documented by the British Columbia Geological Survey Branch as Minfile Number 092JNE 172 *(Minfile, 2013)*. Previous exploration, undertaken between 1990 and 2005, has involved hand and excavator trenching, mapping and prospecting, (with concurrent rock sampling), reconnaissance and grid soil geochemistry and 145m of diamond drilling in 3 holes on the Lower Aumax zone, and minor hand trenching (2 trenches), mapping, reconnaissance and minor grid soil geochemistry, and prospecting with reconnaissance rock sampling on the Upper Aumax zone. A summary of the work completed by various operators, as documented in British Columbia Minfile, assessment reports filed with the British Columbia Ministry of Energy and Mines and various private company data, is tabulated below:

1990 Initial prospecting in area by Gary Polischuk, with the discovery of listwanite, and anomalous gold-arsenic in soils with significant results of 690 ppb Au, 5,877 ppm As, and 490 ppb Au, 12,830 ppm As in soil from the northwest and southwest portions of the Aumax property, respectively *(Polischuk, 1991)*.

1997 Discovery of Lower Aumax zone by Randy and Gary Polischuk during logging road construction and follow up prospecting, returning 6.17 g/t gold, 2610 g/t silver and 0.23% copper from a grab sample from a trench at the 8 km mark *(Polischuk, 1999)*.

1998 Discovery of Upper Aumax zone by Gary Polischuk with 650 and 4560 ppb Au in soil from a 10-15m wide rusty zone *(Polischuk, 1999*).

1999 Grid (44) and reconnaissance (4) soils, rock sampling (9) and 11 hand trenches were completed on the Lower Aumax zone and a hand trench on the Upper Aumax zone. A channel sample of red oxide from the Upper Aumax returned 1.06 g/t Au, 13.2 g/t Ag and 1.5% As over 1m. Check sampling by Cross Lake Minerals Ltd. returned 0.982 g/t Au and 21 g/t Ag over 3m and maximum soil values in 1999 included 6.85 g/t Au, 33 g/t Ag and 2.7% As *(Polischuk, 1999)*. A reconnaissance red coloured soil in an area with bits of quartz (A99+9) returned 245 ppb Au 4.2 ppm Ag and 2995 ppm As between the Upper and Lower zones.

Fall, 1999 Exploration program by Gold-Ore Resources Ltd. consisted of rock and grid soil sampling (175 soils), prospecting, and 265m of excavator trenching in 6 main trenches (190m), additional short test trenches and pits (75m) and about 300m of road building and reclamation on the Lower zone *(Picket, 2002)*. A channel sample returned 5.3 Au and 583.6 g/t Ag over 0.8m.

2004 Lower and Upper Aumax zones were explored by Avino Silver & Gold Mines Ltd. Collection of 136 soils, 7 rock samples and one hand trench resulted in the delineation of a 100m by 200m, greater than 100 ppb gold soil anomaly at the Upper Aumax zone, with maximum values of 3.82 g/t gold, 16.2 g/t silver and greater than 1% arsenic *(Dunn, 2004)*. The hand trench did not return any values of economic interest, but the zone was found to cover variably silicified and sericitized 150° trending, vertically dipping fault zones

with pyrite and minor arsenopyrite hosted by greenstone. The structures were reported to visually continue at least 500m to the southeast *(Dunn, 2004)*. Structural mapping, with the collection of seven rock samples, was completed on the Lower Aumax zone and 31 soil samples (returning a maximum of 72 ppb Au and 984 ppm As, but no Ag) were collected above the zone. The mapping indicated that the zone appears to be in place and occurs at the junction of four fault zones *(Dunn, 2004)*.

2005 Three diamond drill holes, totaling 145m, were drilled and 2 trenches excavated on the Lower Aumax zone by Avino Silver & Gold Mines Ltd. Trenches defined one trend of mineralization as 194°/87°W. All drill holes experienced poor core recovery (<50%) and were lost before target depth *(Dunn, 2006)*. It appears that hole 1 was collared in the zone.

2012 Mapping, prospecting and concurrent geochemical sampling (11 rocks and 9 soil samples) on the Upper Aumax zone by Cresval Capital Corp., tracing the zone 450m to the south (a reconnaissance soil sample returned 1.43 g/t gold, 7.2 g/t silver, 5910 ppm arsenic and 56 ppm antimony *(Pautler, 2013)*.

Cayoosh Creek has a history of limited placer gold production starting in the 1860's. Some of this production occurred immediately downstream of the property, near the mouth of Downton Creek.

7.0 GEOLOGICAL SETTING

7.1 Regional Geology (Figure 4)

The Aumax Project occurs within the Upper Paleozoic to Middle Mesozoic Bridge River Terrane, consisting of allochthonous oceanic rocks apparently accreted to North America in the Jurassic. The Bridge River Terrane includes the Mississippian to Jurassic aged Bridge River Complex (a marine sedimentary and volcanic package) ultramafic rocks of the Permian Chism Creek Schist, and Jurassic sedimentary rocks of the Cayoosh Assemblage. Marine sedimentary and volcanic rocks of the Bridge River Complex (BRC), a major gold bearing sequence through the region, underlies the Aumax Project area.

The Bridge River Complex (**MmJBsv**) consists of an oceanic assemblage of greenstone and pelagic ribbon cherts, accompanied by lesser amounts of argillite and siliceous siltstone locally interleaved with small amounts of greywacke and limestone, which is exposed along a broad, complex antiformal structure that plunges northwest. Ultramafic rocks of the Chism Creek Schist (**PCh**) are considered to be fault-bounded thrust slivers and are typically serpentinized or partially altered to listwanite (quartz-carbonate alteration). The greenstone is locally altered to listwanite and flooded by pyrite. Most of the Bridge River Complex exhibits only a pumpellyite-prehnite metamorphic grade but

higher metamorphic grades (**MmJBgs**) are found in the valley of Cayoosh Creek and along the northeast side of the Shulaps Range.

The Cayoosh Assemblage (**JKcs**) is a turbiditic sequence characterized by upward coarsening, fine-grained clastic sedimentary rocks including phyllitic argillite, siltstone, sandstone and conglomerate. The contact is locally conformable with the underlying Bridge River Complex and is defined above the stratigraphically highest chert horizon and locally by a thin intra-formational pebble conglomerate containing limestone, argillite and chert clasts *(Journeay and Mahoney, 1994)*.

The Bridge River Complex is intruded by Late Cretaceous to Tertiary granodiorite (**LKTgd**) plutons within the eastern to central Bridge River Terrane (including the regional area of the Aumax property) and by Late Cretaceous quartz diorite plutons within the western Bridge River Terrane (**LKqd**) *(Figure 4)*. Minor Eocene aged dacitic volcanic rocks (**Evd**) overlie the above units in the southern Anderson Lake area, approximately 15 km east of the Aumax property (*Figure 4)*.

The rocks have undergone penetrative deformation and regional metamorphism associated with Alpine style folding and large-scale imbrication of the Eastern Coast Belt with four periods of deformation, of Late Cretaceous to Early Tertiary age, noted. These include southwest-vergent folding and associated thrusting, northeast-vergent folding and associated thrusting, oblique southwest-vergent thrusting and associated dextral strike-slip faulting, and outward dipping extensional faulting that in the local area included detachment and northwestward displacement of the Bridge River Complex along the Cayoosh Creek Fault. *(Refer to Monger and Journeay, 1994.)*

Economically, the Bralorne Gold Mining District, known primarily for gold-quartz vein mineralization, covers five past producing gold mines, one of which is currently producing (Bralorne), and more than 60 surrounding Minfile occurrences. The Bralorne-Pioneer mining complex produced more than 12.6 million tonnes with an average grade of 9.3 g/t Au *(Ash and Alldrick, 1996)*. Three gold-quartz vein type Minfile showings (Ample, Golden Cache and Bonanza) occur along the Cayoosh Creek Fault approximately 5 km north of the Aumax Project in the Ample-Goldmax property area, and the Raven Minfile gold-quartz vein showing lies 5 km northwest of Aumax (*Figures 2 and 4)*.

7.2 Property Geology (Figure 5)

The Aumax property is primarily underlain by greenstone and argillite with minor chert, cherty argillite, quartzite, phyllite and limestone of the Mississippian to Jurassic aged Bridge River Complex, which is exposed along a broad, complex, northwest plunging antiform. In the northeast property area the Bridge River Complex has been structurally emplaced over the Cayoosh Assemblage along the sub-horizontal to shallow or moderate northeast dipping Cayoosh Creek Fault *(Figures 4 and 5)*. Numerous aplite, felsite to feldspar porphyry dykes intrude the complex, probably related to a Late Cretaceous to Tertiary aged granodiorite pluton which occurs along the southwestern boundary of the property *(Figures 4 and 5)*.

Greenstone is more evident on the property, but tends to predominate due to its less recessive nature compared to the sedimentary units. The greenstone is locally altered to listwanite (quartz-carbonate alteration) and flooded by pyrite. Listwanite has been previously mapped in the southwest property area and is noted within the Lower Aumax zone *(Polischuk, 1999)*. Pyritic greenstone occurs in the northwest property area.

The area southeast of the Upper Aumax zone is primarily underlain by phyllite and argillite intruded by one or more north-northwest trending feldspar porphyry dyke(s). The dyke(s) exhibit the same trend as the mineralized fault system and may either have a relationship to mineralization, or may just intrude along the same structures. The Upper Aumax zone itself exhibits more complicated geology with greenstone, cherty or silicified argillite, and marble bands.

The area of the northwest soil anomaly (690 ppb Au, 5877 ppm As), which lies along a logging spur road at 1.4km, was found to be underlain by hornfelsed argillaceous metasedimentary rocks and minor possible greenstone. The spur road to the east consisted of silty to cherty argillite and chert, with greenstone talus just east of the spur. Variably hornfelsed metasedimentary rocks, including garnet-actinolite-biotite hornfels, are exposed 600-750m further south along the main logging road. Marble was mapped at 3.7 km and feldspar porphyry dyke float at 4.15 km. The hornfelsing and evidence of dykes is suggestive that the granodiorite pluton dips shallowly beneath the Bridge River Complex in this area. The feldspar porphyry dyke at 4.15 km may continue to the northwest soil anomaly.

The Lower Aumax zone is primarily underlain by cherty argillite, argillite, minor metasiltstone and chert, and greenstone of the Bridge River Complex.

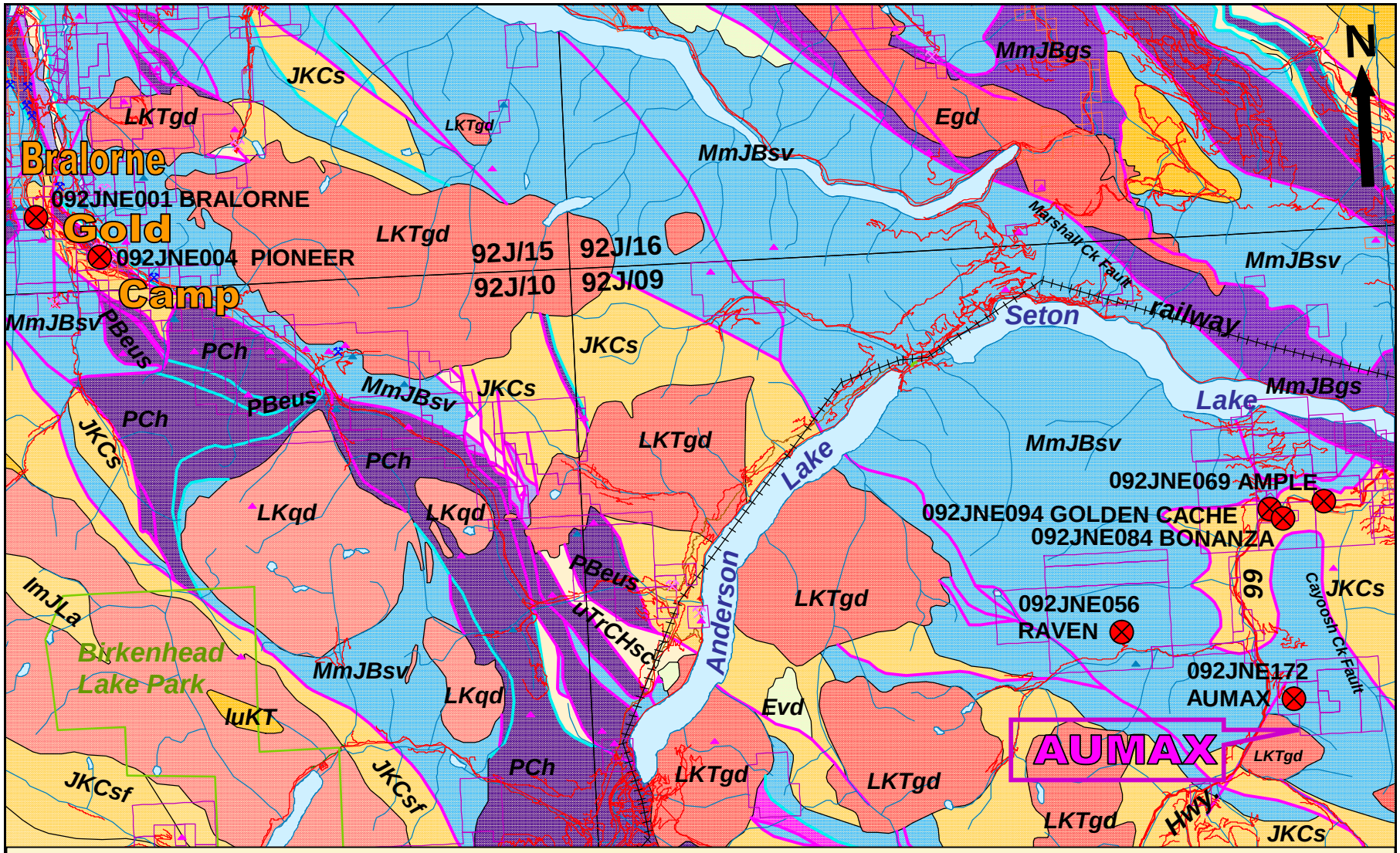


FIGURE 4:
REGIONAL GEOLOGY

⊗ SELECT MINFILE OCCURENCE

SCALE —— 5 km

LEGEND:

Evd: Eocene dacite

LKTgd: Late Cretaceous to Tertiary granodiorite

LKqd: Late Cretaceous quartz diorite

JKCs: Jur-Cret Cayoosh Assemblage sediments

JKCsf: fine clastics

uTrCHsc: Cadwallader Gp Hurley Fm coarse clastics

BRC: Bridge River Complex

MmJBsv: Miss.-M Jurassic BRC marine sedimentary & volcanic rocks

MmJBgs: BRC greenstone & greenschist

PCh: Permian Chism Creek Schist serpentinite, ultramafic rocks

Pbeus: Permian serpentinite, ultramafic rocks

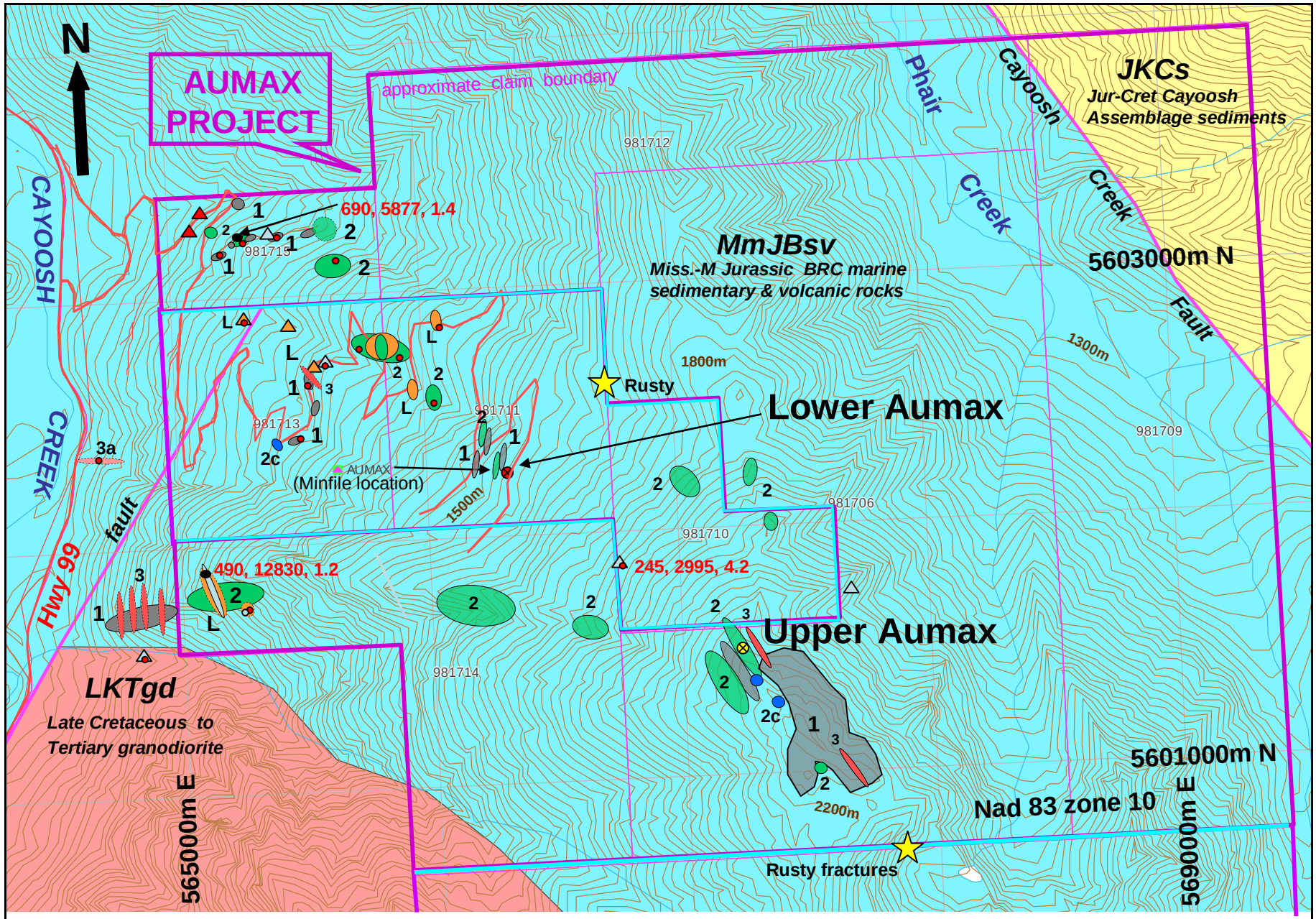


FIGURE 5: PROPERTY GEOLOGY SCALE 1 km *LEGEND on following page*

LEGEND for Figure 5

Late Cretaceous to Tertiary

- ***3a: aplite***
- ***3: feldspar porphyry intrusive rocks***
- ***LKTgd: granodiorite intrusive rocks***

Jurassic to Cretaceous

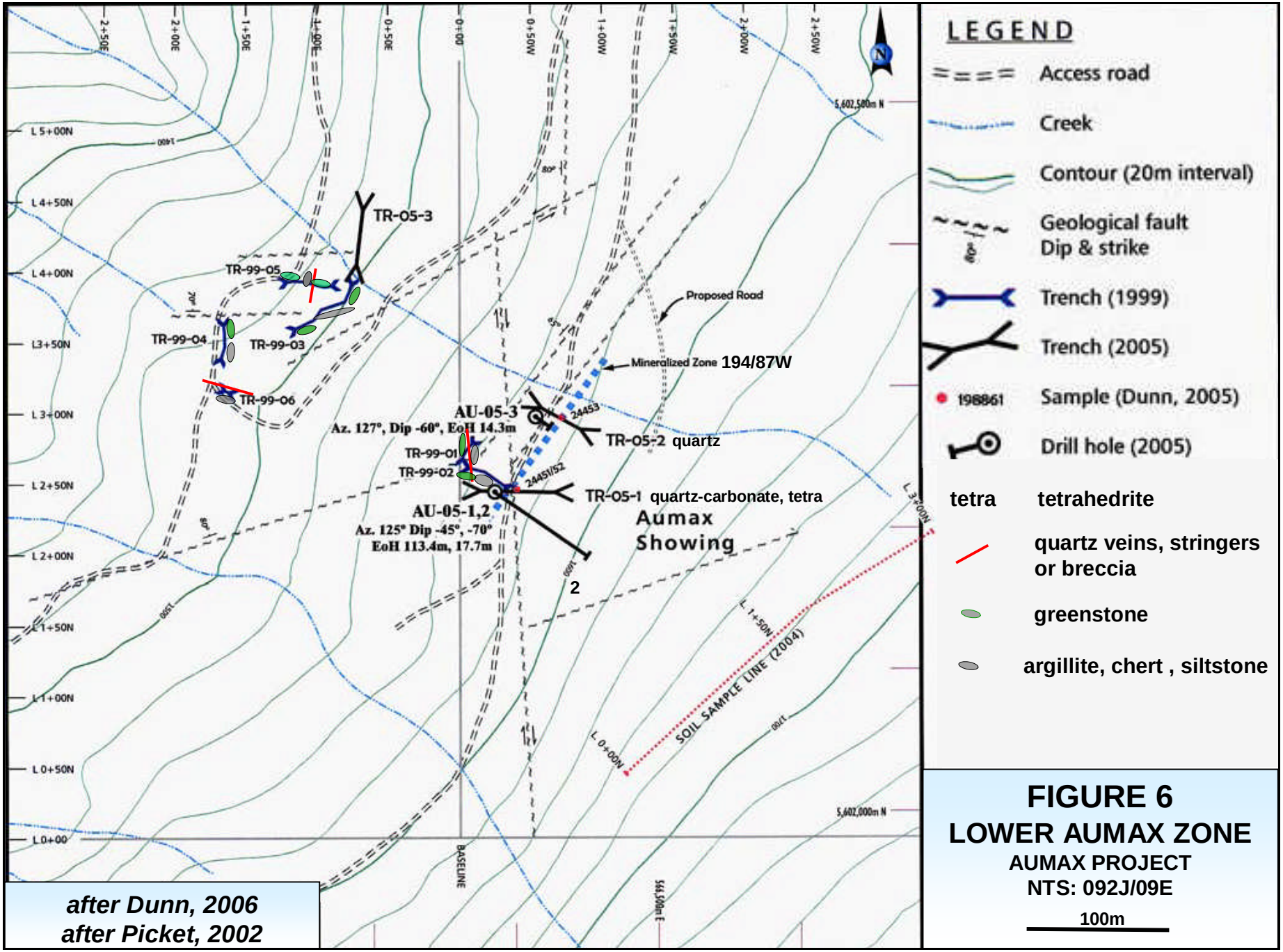
- ***JKCs: Cayoosh Assemblage sedimentary rocks***

Mississippian to Middle Jurassic

BRIDGE RIVER COMPLEX

- ***MmJBsv: marine sedimentary & volcanic rocks***
  - ***2: greenstone***
  - ***L: listwanite***
  - ***2c: marble***
  - ***1: argillite, chert, cherty argillite, silty argillite, phyllite***

- **MINFILE OCCURENCE**
- **OTHER SHOWING**
- 490, 1283, 4.2 ***previous soil results Au, As, Ag (ppb, ppm. ppm)***
- ***float***
- ***pyrite float***
- ***quartz float***
- ***outcrop/subcrop***
- ***pyrite present***
- ***quartz vein***


LEGEND
Access road
Creek
Contour (20m interval)
Geological fault
Dip & strike
Trench (1999)
Trench (2005)
198861 Sample (Dunn, 2005)
Drill hole (2005)
tetra tetrahedrite
quartz veins, stringers or breccia
greenstone
argillite, chert , siltstone
TR-05-3
TR-99-05
TR-99-04
TR-99-03
TR-99-06
Proposed Road
Mineralized Zone 194/87W
AU-05-3
Az. 127°, Dip -60°, EoH 14.3m
TR-05-2 quartz
TR-99-01
TR-99-02
TR-05-1 quartz-carbonate, tetra
AU-05-1,2
Az. 125° Dip -45°, -70°
EoH 113.4m, 17.7m
Aumax Showing
SOIL SAMPLE LINE (2004)
BASELINE
5,602,580m N
5,602,000m N
after Dunn, 2006
after Picket, 2002
FIGURE 6
LOWER AUMAX ZONE
AUMAX PROJECT
NTS: 092J/09E
100m

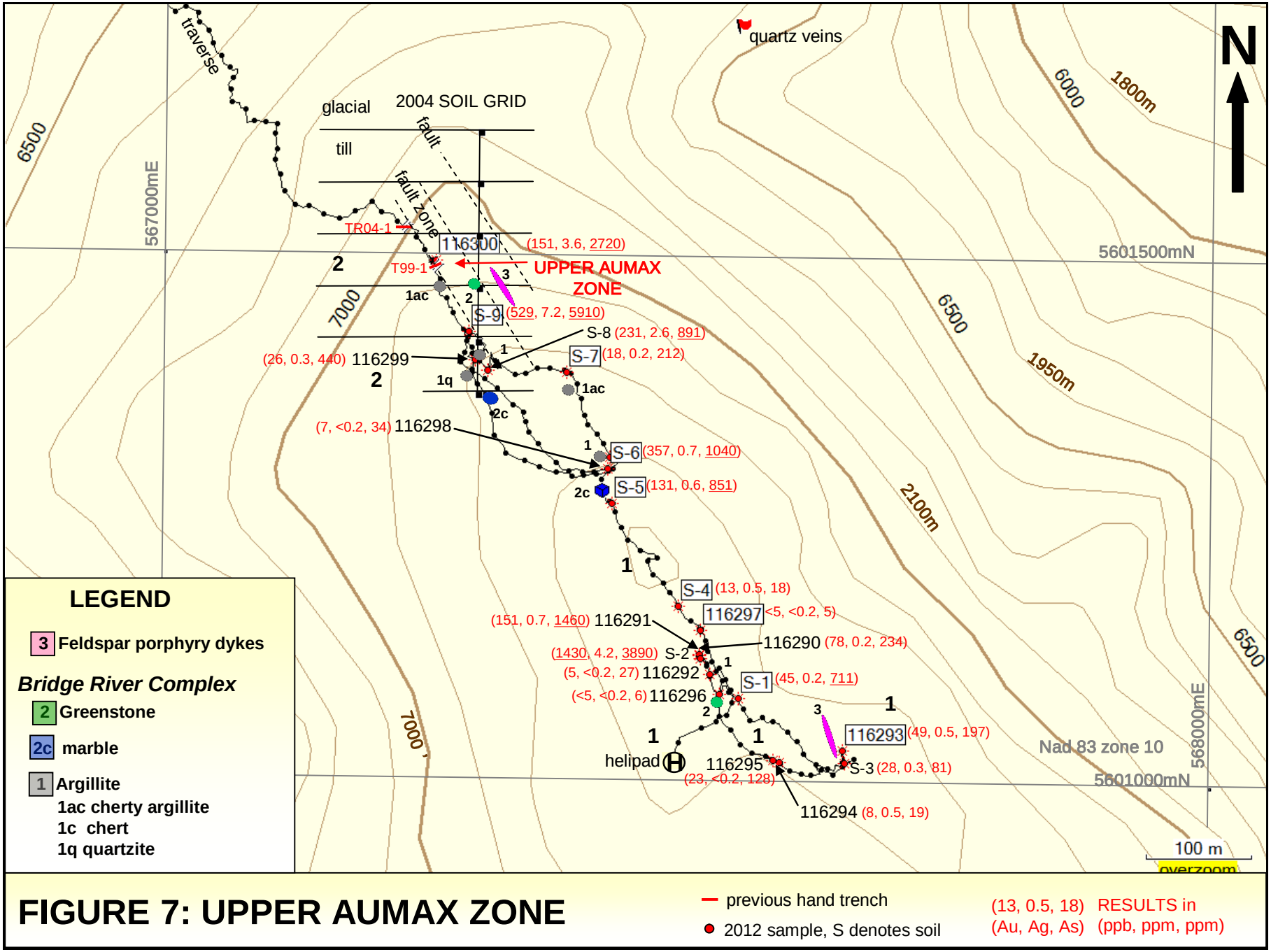
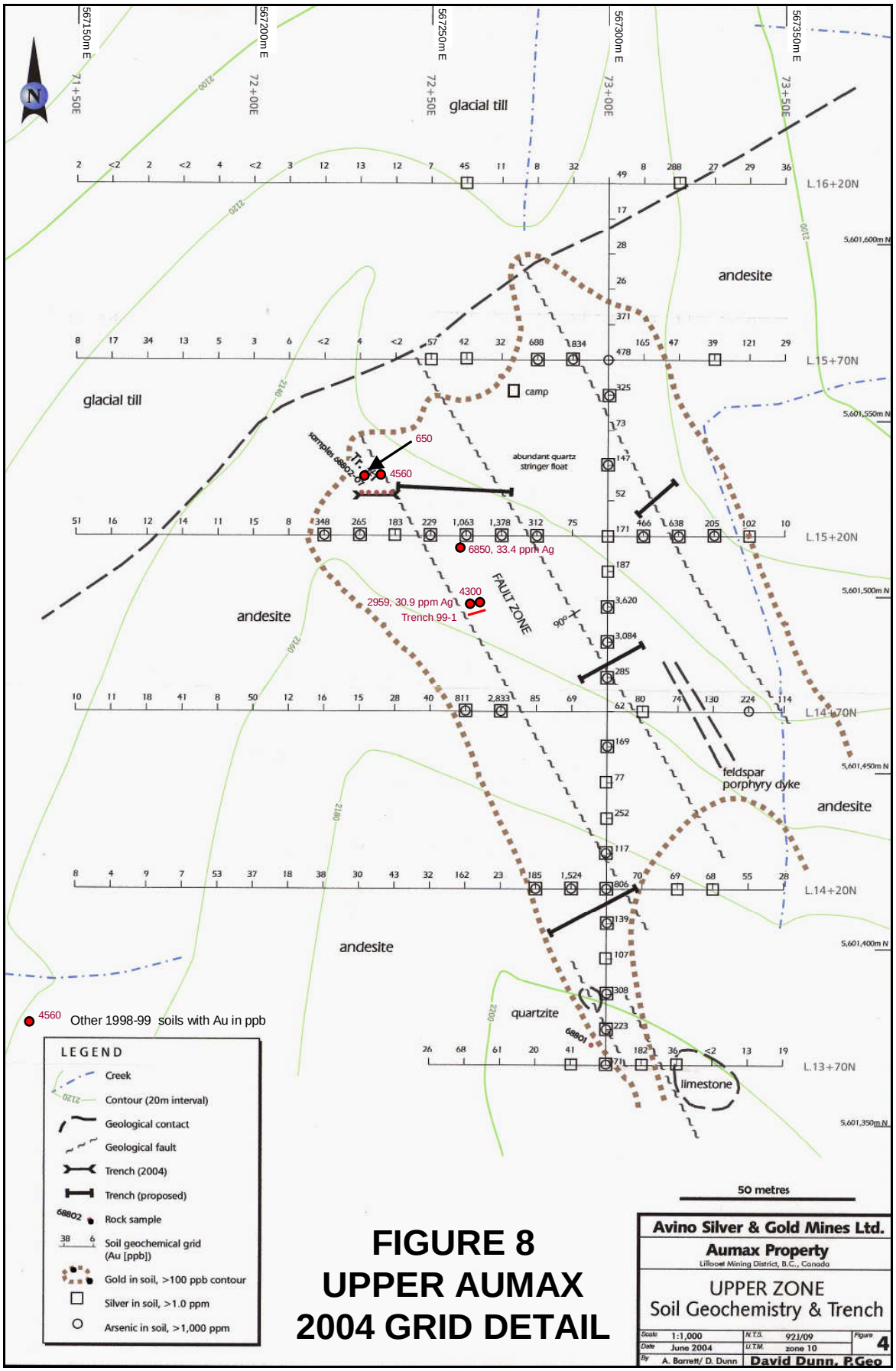


FIGURE 7: UPPER AUMAX ZONE

previous hand trench

2012 sample, S denotes soil

(13, 0.5, 18) RESULTS in (Au, Ag, As) (ppb, ppm, ppm)


567150m E
567200m E
567250m E
567300m E
567350m E
71+50E
72+00E
72+50E
73+00E
73+50E
glacial till
andesite
L.16+20N
L.15+70N
L.15+20N
L.14+70N
L.14+20N
L.13+70N
5,601,600m N
5,601,550m N
5,601,500m N
5,601,450m N
5,601,400m N
5,601,350m N
camp
abundant quartz stringer float
650
4560
6850, 33.4 ppm Ag
4300
2959, 30.9 ppm Ag
Trench 99-1
FAULT ZONE
feldspar porphyry dyke
quartzite
limestone
4560 Other 1998-99 soils with Au in ppb
LEGEND
Creek
Contour (20m interval)
Geological contact
Geological fault
Trench (2004)
Trench (proposed)
Rock sample
Soil geochemical grid (Au [ppb])
Gold in soil, >100 ppb contour
Silver in soil, >1.0 ppm
Arsenic in soil, >1,000 ppm
50 metres
FIGURE 8
UPPER AUMAX
2004 GRID DETAIL
Avino Silver & Gold Mines Ltd.
Aumax Property
Lillooet Mining District, B.C., Canada
UPPER ZONE
Soil Geochemistry & Trench
Scale 1:1,000
Date June 2004
By A. Barrett/ D. Dunn
N.T.S. 92J/09
U.T.M. zone 10
Figure 4
David Dunn, P.Geo

7.3 Mineralization (Figures 5 to 9)

The Aumax Project covers the Aumax Minfile gold showing *(see Figures 2 and 5)* as documented by the British Columbia Geological Survey Branch as Minfile Number 092JNE 172 *(Minfile, 2013)*. The Aumax showing comprises the 97 or Lower Aumax and the 98 or Upper Aumax zones.

At the Lower Aumax zone mineralization consists of silver sulphides, tetrahedrite-tennantite, chalcopyrite, galena and pyrite, with malachite, azurite and hematite alteration in quartz veins, stockworks and breccia zones. A grab sample from the zone in 1997 returned 6.17 g/t Au, 2610 g/t Ag and 0.23% Cu and many highly anomalous quartz-carbonate boulders were excavated on the zone in 1999, with maximum values of 2.2 g/t Au and 305 g/t Ag *(Polischuk, 1999)*. Trenching in the fall of 1999 (6 trenches) returned maximum values of >1 g/t Au and 631 g/t Ag over 0.54m *(Pickett, 2002)*. Two trenches were excavated and 145.03m of NQ diamond drilling in three holes was drilled on the Lower Aumax in 2005 with poor recovery and did not reach target depth *(Dunn, 2006)*. The area was found to be underlain by fault breccia with mineralized quartz carbonate boulders forming larger fragments in the breccia due to their more resistant nature.

The Upper Aumax zone covers variably silicified and sericitized and hematite altered 150° trending, vertically dipping fault zones with quartz stockwork (2 to 10 cm wide veins with listwanitized greenstone partings), pyrite and minor arsenopyrite hosted by greenstone. The zone is characterized by a 10 to 15m wide, C-horizon soil gossan, returning maximum soil values of 6.85 g/t Au, 33 g/t Ag and 2.7% arsenic. A channel sample of red oxide from a small hand trench (Trench 99-1) returned 1.06 g/t Au, 13.2 g/t Ag and 1.5% As over 1m. Check sampling by Cross Minerals returned 0.982 g/t Au and 10.5 g/t Ag over 3m *(Polischuk, 1999).* The zone occurs within a 100 by 200m, greater than 100 ppb gold grid soil anomaly (open along strike), with maximum values of 3.82 g/t gold, 16.2 g/t silver and greater than 1% arsenic *(Figure 7)*. The location of the Upper Aumax zone has been defined by the author as the original 1999 hand trench on the zone (Trench 99-1) at 567259mE, 5601489mN, Nad 83, Zone 10 projection.

A 100m wide zone with similar rusty fractures was observed approximately 1 km along strike to the south-southeast of the Upper Aumax zone *(Figure 5)* and gossanous exposures are evident over 1 km to the north-northwest. The northern portion of the soil grid and area directly to the north are covered by glacial till *(Figure 7)*.

Significant gold-arsenic in soil results of 690 ppb Au, 5,877 ppm As from the northwest property area, and 490 ppb Au, 12,830 ppm As from the southwest property area were obtained in 1990 *(Polischuk, 1991)*. An examination of the northwest anomaly in 2014 indicated the presence of pyritic, altered possible greenstone that may occur along a shear zone. Variably hornfelsed pyritic metasedimentary rocks ± pyrrhotite and trace chalcopyrite occur in the area. The southwest property area was not examined. In 1999 a reconnaissance soil sample collected between the Upper and Lower Aumax zones returned 245 ppb Au, 2995 ppm As and 4.2 ppm Ag from an area of quartz float with hematite and pyrite *(Polischuk, 1999)*.

8.0 DEPOSIT MODEL

The deposit model for the Aumax Project is the gold-quartz vein deposit model. Examples include Bralorne-Pioneer, Cariboo Gold Quartz and Erickson in British Columbia, Alaska-Juneau, Jualin and Kensington in Alaska, and those in the Mother Lode and Grass Valley districts in California. Deposits are of post-Middle Jurassic age in the Cordillera, and appear to form immediately after accretion of oceanic terranes to the continental margin. The following characteristics of the gold-quartz vein deposit model are primarily summarized from Ash and Alldrick (1996).

This type of deposit typically occurs as gold bearing quartz-carbonate veins and veinlets with minor sulphides crosscutting varied hostrocks and localized along major regional faults and related splays. The wallrock is typically altered to silica, pyrite and muscovite within a broader carbonate alteration halo. Largest concentrations of free gold are commonly at, or near, the intersection of quartz veins with serpentinized and carbonate altered ultramafic rocks.

The mineralization commonly occurs in a system of en echelon veins on all scales. Tabular fissure veins occur in more competent host lithologies, with veinlets and stringers forming stockworks in less competent lithologies. Lower grade bulk-tonnage styles of mineralization may develop in areas marginal to veins with gold associated with disseminated sulphides and may also be related to broad areas of fracturing with gold and sulphides associated with quartz veinlet networks. Major ore controls are secondary structures at a high angle to relatively flat-lying to moderately dipping collisional suture zones, and competent host rocks.

Ore minerals include native gold, pyrite, arsenopyrite, with lesser galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth minerals, cosalite, tetrahedrite, stibnite, molybdenite and gersdorffite (nickel, arsenic sulphide) in a gangue of quartz and carbonates (ferroan-dolomite, ankerite, ferroan-magnesite, calcite and siderite), and lesser albite, mariposite (fuchsite), sericite, muscovite, chlorite, tourmaline, graphite. Host rocks are varied including mafic volcanic rocks, ultramafic and mafic intrusions, fine clastic rocks, chert, and felsic to intermediate intrusions. On the Aumax Project mineralization consists of pyrite, arsenopyrite and tetrahedrite-tennantite, related to fault zones hosted by metamorphosed mafic volcanic rocks.

Silicification, pyritization and potassium metasomatism generally occur adjacent to veins (usually within a metre) within broader zones of carbonate alteration, extending up to tens of metres from the veins. Carbonate alteration consists of talc and iron-magnesite in ultramafic rocks, ankerite and chlorite in mafic volcanic rocks, graphite and pyrite in sediments, and sericite, albite, calcite, siderite and pyrite in felsic to intermediate intrusions. Quartz-carbonate altered rock (listwanite) and pyrite are often the most prominent alteration minerals in the wallrock. Fuchsite, sericite, tourmaline and scheelite are common where veins are associated with felsic to intermediate intrusions.

Elemental associations are gold, silver, arsenic, antimony, potassium, lithium, bismuth, tungsten, tellerium and boron, ±(cadmium, copper, lead, zinc and mercury). Elemental associations at the Aumax Project are gold, silver, arsenic, antimony, copper, zinc + cadmium. Geophysics is useful in outlining faults indicated by linear magnetic anomalies and areas of carbonate alteration indicated by negative magnetic anomalies due to destruction of magnetite.

Typical grade and tonnage figures average 30,000 tonnes grading 16 g/t Au and 2.5 g/t Ag, but may be as large as 40 million tonnes. The largest gold-quartz vein deposit in British Columbia is Bralorne-Pioneer which produced in excess of 12.6 million tonnes with an average grade of 9.3 g/t Au. These deposits are a major source of the world's gold production, however the veins are usually less than 2m wide and therefore are only amenable to underground mining. Associated deposit types include gold bearing sulphide mantos, silica veins and placer gold.

9.0 2014 EXPLORATION PROGRAM (Figures 5-6, 9)

The 2014 exploration program consisted of an initial evaluation of the Lower Aumax zone (acquired in 2013) and geological mapping, prospecting and concurrent geochemical sampling (4 rock samples) over the northwest property area to evaluate a gold-arsenic soil anomaly from 1990. One rock sample was collected below the Lower Aumax zone.

The mapping has been discussed under sections 6.2 "Property Geology" and 7.3 "Mineralization". The geochemistry is discussed below under the respective headings.

9.1 GEOCHEMISTRY (Figure 9)

9.1.1 Procedure

A total of 5 rock samples were collected from the property in 2014 for geochemical analysis. All samples were located and recorded by GPS in the field using UTM coordinates, Nad 83 datum, Zone 10 projection. Sample locations, and descriptions with select results (gold, silver, arsenic, antimony, bismuth, copper and iron), are documented in Appendix II and complete results are outlined in Appendix III. Sample locations with gold, silver and arsenic results are plotted on Figure 9.

The rock samples consisted of grab samples of quartz veins, sulphide mineralization and altered zones, exposed as float, subcrop and outcrop. The samples were placed in clear plastic sample bags, numbered and secured in the field. Samples were numbered and stations marked with flagging and recorded by GPS in the field using UTM coordinates, Nad 83 datum, Zone 10 projection.

All of the 2014 samples were personally delivered to Acme Analytical Laboratory in Vancouver, an ISO 9001:2008 accredited facility, and ISO/IEC 17025:2005 accredited for precious and base metals. Laboratory sample preparation and analysis procedures are outlined in Appendix III and available at website *acmelab.com/*. Complete results are also enclosed in Appendix III.

The samples were analyzed for Al, Sb, As, B, Ba, Be, Bi, Cd, Ca, Cr, Co, Cu, Fe, Ga, La, Pb, Mg, Mn, Mo, Hg, K, Na, Ni, P, Ag, Sc, Sr, Th, Ti, Tl, S, W, U, V, and Zn using a 35 element ICP package (AQ200) which involves a nitric-aqua regia digestion and ICP-mass spectrometry analysis. Gold was assayed by fire assay with an atomic emission spectrometry finish using a 30g sample weight (FA330-Au). Rock sample preparation involved crushing a 1 kg split to 70% passing 10 mesh. A second 250g split was pulverized to 85% passing 200 mesh.

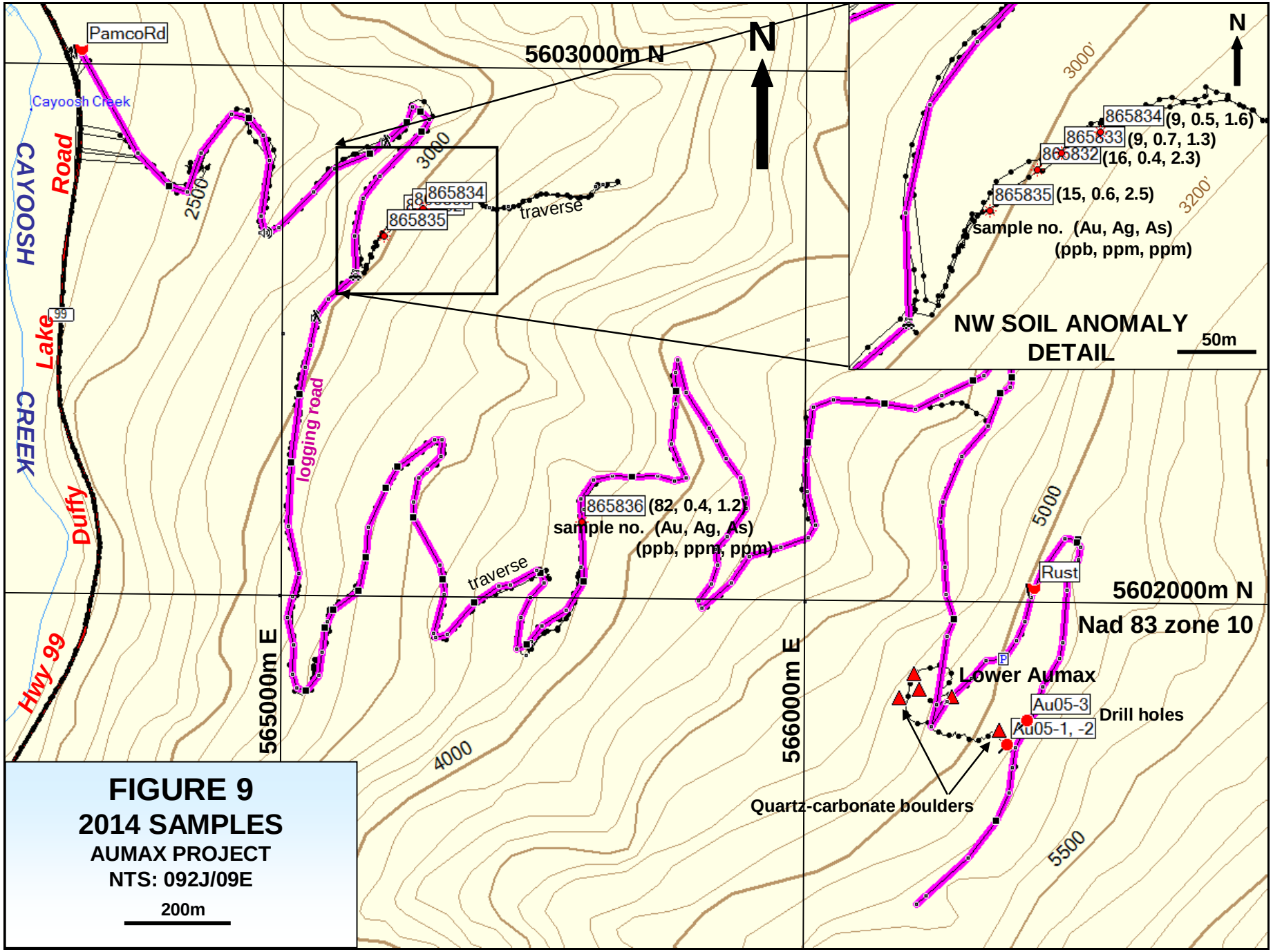
Quality control procedures were implemented at the laboratory, involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting). There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. All sample preparation was conducted by the laboratories.

9.1.2 Results (Figure 9)

No significant results were obtained from the northwest soil anomaly or from below the Lower Aumax zone. Results showed a high iron content due to abundant pyrite and the presence of pyrrhotite, and were anomalous in copper with some chalcopyrite noted.

At the Lower Aumax zone numerous quartz-carbonate boulders, ±sulphide, were observed which appear to be in place. Several vein/stockwork and breccia zones occur within a 300 by 300m area. Samples were not collected due to the extensiveness of previous sampling. Zones trend northerly to northeasterly and easterly. The 145m diamond drill program targeted, but did not actually test, one of the zones.

On the property there is a general, although not direct, association in mineralized zones between gold and anomalous silver, arsenic, antimony and copper. Tetrahedrite-tennantite is present at the Lower Aumax zone, and based on the silver-arsenic-antimony-copper association is suspected in the Upper Aumax zone.


PamcoRd
Cayoosh Creek
CAYOOSH CREEK
Road
Lake
Duffy
Hwy 99
99
2500'
3000
5603000m N
N
865834
865835
traverse
logging road
865836 (82, 0.4, 1.2)
sample no. (Au, Ag, As)
(ppb, ppm, ppm)
traverse
4000
565000m E
566000m E
5000
Rust
5602000m N
Nad 83 zone 10
Lower Aumax
Au05-3
Au05-1, -2
Drill holes
Quartz-carbonate boulders
5500
3000'
3200'
865834 (9, 0.5, 1.6)
865833 (9, 0.7, 1.3)
865832 (16, 0.4, 2.3)
865835 (15, 0.6, 2.5)
sample no. (Au, Ag, As)
(ppb, ppm, ppm)
NW SOIL ANOMALY
DETAIL
50m
FIGURE 9
2014 SAMPLES
AUMAX PROJECT
NTS: 092J/09E
200m

10.0 DATA VERIFICATION

The current geochemical data was verified by sourcing original digital analytical certificates. Analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in laboratory standards, blanks and duplicates. There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author's opinion, the data provided in this technical report is adequately reliable for its purposes.

11.0 DRILLING

No drilling has been conducted on the Aumax property by Cresval Capital Corp. but 145m of diamond drilling in three holes was drilled on the Lower Aumax in 2005 with poor recovery *(Dunn, 2006)*. Although it is reported that NQ core was drilled *(Dunn, 2006),* the logs show that DDH AU 05-2 and -3 drilled HQ core. Drill core was stored in Randy Polischuk's equipment yard in Lillooet. Drill hole specifications are tabulated below.

Table 2: Drill hole specifications

Hole No.	Nad 83 Easting	Zone 10 Northing	Elev. (m)	Az. (°)	Dip (°)	Depth (m)	Sample Numbers	No. of Samples
AU 05-1	5602229	566387	1570	125	-45	113.4		0
AU 05-2	5602229	566387	1570	125	-70	17.7	24456-60	5
AU 05-2A	5602229	566387	1570	125	-70	(13.4)		0
AU 05-3	5602276	566424	1570	127	-60	14.33	24461-62	2
TOTAL:						**145.43**		**7**

DDH AU 05-1 appears to have been collared in mineralization and was lost prior to intersecting another significant structure. DDH AU 05-2 was steepened to intersect the zone, but was lost prior to reaching the zone. It appears that DDH AU 05-2A was an unsuccessful attempt to redrill AU 05-2. DDH AU 05-3 was also lost prior to reaching the zone. Only seven samples were collected and sent to Acme Analytical Laboratory in Vancouver, British Columbia for analysis. No anomalous values were obtained.

12.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The Aumax property is at an early exploration stage and no metallurgical testing has been carried out.

13.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Aumax Project to undertake a resource calculation.

14.0 ADJACENT PROPERTIES (Figures 2-4)

Three gold-quartz vein type Minfile showings occur approximately 5 km north of the Aumax Project in the Ample-Goldmax property area *(Figures 3-4)*. Two of the showings, the Golden Cache and the Ample, are underground past producers as documented by the British Columbia Geological Survey. There is some confusion between the two in the Minfile literature, so the following is primarily summarized from Kuran and McLeod (1997) and Pickett (2000).

Work on the Golden Cache (Minfile 092JNE094) commenced in 1887, producing spectacular native gold specimens, but only slightly over one thousand tons of ore was mined. The Ample Mine (Minfile 092JNE069), located 3 km to the east, was the most significant in the area, with at least eight adits and probably over 300m of underground workings. Production was likely only a few thousand tons based on the size of the tailings pile at the old mill site. Reported production of 2788 tonnes of ore averaging 8.12 grams of gold per tonne for a total recovery of 23 kilograms of gold between 1897 and 1901 is documented for the Golden Cache but may be for the Ample or both *(Tanguay and Allen, 1983)*. The Bonanza prospect (Minfile 092JNE084) appears to cover the southern extension of the Golden Cache. The Bonanza and Ample were worked periodically from the 1900's to the 1930's.

The discovery of a new zone of quartz veins with native gold (Ample-Goldmax zone) by Mr. Gary Polischuk in 1994 prompted renewed interest in the property.

Homestake Canada Inc. optioned the Ample-Goldmax property from 1995 to 1998, completing VLF-EM, magnetic and soil geochemical surveys, hand and mechanized trenching and 4600m of diamond drilling in 28 holes. Intersections include 11.76 g/t Au over 8.2m, including 1.2m of 66.34 g/t Au from DDH AG96-07, 31.56 g/t Au over 2.52m from AG97-I6 and 2.49 g/t Au over 2.52m from AG97-23 *(Kuran and McLeod, 1997)*. Gold-Ore Resources Limited optioned the property in 1998 and completed a 9-hole, 907m drill program in 1999, returning significant results including 5.46 g/t Au over 3.69m in AG-99-27, 9.53 g/t Au over 1.5 m in AG-99-30, and 0.80 g/t Au over 17.87m in AG-99-35 *(Pickett, 2000)*.

Supreme Resources Ltd. completed 438m of diamond drilling in seven holes on the Ample-Goldmax property in 2008. The program confirmed previous mineralization (6.6 g/t Au over 7.1m in hole AG-08-38 compared to 11.7 g/t Au over 8.2m in AG 96-07), extended another previously indicated zone of significant gold mineralization in drillhole

AG-08-37 (4.2 g/t Au over 6.1m) and identified a new zone of near-surface gold mineralization in hole AG-08-39 (5.9 g/t Au over 8.5m) *(Stimson, 2008)*.

Mineralization at Ample-Goldmax, intermittently traced for 3 km along strike, is thought to be related to extension along the Cayoosh Fault, separating the hangingwall Bridge River Complex (argillite, phyllite and schist, and local greenstone) from the footwall Cayoosh assemblage. Narrow diorite and felsite dykes and sills intrude the stratigraphy. The mineralizing event is overprinted by an episode of irregular tight, commonly isoclinal folding. Quartz-carbonate veins are irregularly distributed within the zone and follow the local schistosity, generally trending northwest and dipping shallowly northeast. Minor arsenopyrite, pyrite and native gold occur in both quartz and wallrock, with the best concentrations along graphitic ribbons within quartz veins and along quartz stringer margins. Veins are better developed within the more competent units (diorite).

The author has been unable to verify the above property information, except for the collection of visible gold in quartz from a vein along the main road on the Ample-Goldmax property during a brief visit in 1997. The information listed above is not necessarily indicative of the mineralization on the Aumax Project which is the subject of this report.

15.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

16.0 INTERPRETATION AND CONCLUSIONS

There is excellent potential on the Aumax Project to discover a gold-quartz vein deposit similar to Bralorne-Pioneer 60 km to the northwest which produced 12.6 million tonnes grading 9.3 g/t Au *(Ash and Alldrick ,1996)* based on the presence of significant open ended gold-silver mineralization at the Lower and Upper Aumax zones, unexplored gossans, untested gold-arsenic soil anomalies in the northwest and southwest property areas and between the two zones, paucity of previous exploration across the property, and similarities to the Ample-Goldmax property (an advanced stage drill prospect), located 5 km to the north.

The Lower Aumax zone consists of sulphide bearing quartz±carbonate veins, stockworks and breccia zones returning 6.17 g/t Au, 2610 g/t Ag and 0.23% Cu in a grab sample and >1 g/t Au and 631 g/t Ag over 0.54m in trenching. The area was found to be underlain by fault breccia with mineralized quartz-carbonate boulders forming larger fragments in the breccia due to their more resistant nature.

The Upper Aumax zone covers variably silicified, sericitized and hematite altered 150° trending, vertically dipping fault zones with quartz stockwork, pyrite, minor arsenopyrite and possible tetrahedrite-tennantite, hosted by greenstone with values of 1.06 g/t Au, 13.2 g/t Ag and 1.5% As over 1m and 0.982 g/t Au and 10.5 g/t Ag over 3m from Trench 99-1. The zone occurs within an open ended 100 metre by 200 metre greater than 100 ppb gold soil anomaly with maximum grid soil values of 3.82 g/t gold, 16.2 g/t silver and greater than 1% arsenic.

Significant untested gold-arsenic in soil results of 490 ppb Au, 12,830 ppm As from the southwest property and 690 ppb Au, 5,877 ppm As from the northwest property area from 1990, and a reconnaissance 245 ppb Au, 2995 ppm As and 4.2 ppm Ag soil from an area of quartz float with hematite and pyrite between the Upper and Lower Aumax zones, have not been adequately followed up.

On the property there is a general, although not direct, association between gold and anomalous silver, arsenic, antimony and copper. Tetrahedrite-tennantite is present at the Lower Aumax zone and, based on the silver-arsenic-antimony-copper-iron association, is suspected in the Upper Aumax zone.

Previous exploration on the property was limited and concentrated on the Lower Aumax zone due to ease of access. Exploration on the Upper Aumax, undertaken between 1998 and 2004, involved only minor hand trenching (2 trenches), mapping, reconnaissance and minor grid soil geochemistry, and prospecting with reconnaissance rock sampling. Mapping, prospecting and concurrent geochemical sampling (11 rocks and 9 soil samples) on the Upper Aumax zone by Cresval Capital Corp. in 2012 traced the zone 450m to the south (a reconnaissance soil sample returned 1.43 g/t gold, 7.2 g/t silver, 5910 ppm arsenic and 56 ppm antimony *(Pautler, 2013)*. A 100m wide zone with similar rusty fractures was observed approximately 1 km along strike to the south-southeast of the zone and gossanous exposures are evident over 1 km to the north-northwest. The northern portion of the soil grid and area directly to the north are covered by glacial till.

The 2014 exploration program consisted of an initial evaluation of the Lower Aumax zone (acquired in 2013) and geological mapping, prospecting and concurrent geochemical sampling (4 rock samples) over the northwest property area to evaluate a gold-arsenic soil anomaly from 1990. One rock sample was collected below the Lower Aumax zone. Rock sampling across the reconnaissance northwest soil anomaly (690 ppb Au, 5,877 ppm As) was not successful in locating a mineralized zone, but exposure is limited. Grid soils will be required to evaluate the anomaly. At the Lower Aumax zone numerous quartz-carbonate boulders, ±sulphide, are evident and appear to be in place. Several vein/stockwork and breccia zones occur within a 300 by 300m area, which remain untested. The 145m diamond drill program targeted, but did not actually test, one of the zones. Zones trend northerly to northeasterly and easterly.

The Aumax Project exhibits similar lithologies, alteration and mineralization to the Ample-Goldmax property, 5 km north of the Aumax Project and the gold mineralization may be

related to the same structure, the Cayoosh Fault. Previous drill intersections by Homestake Canada Inc. on the Ample-Goldmax include economic intervals of 11.76 g/t Au over 8.2m from DDH AG96-07 and 31.56 g/t Au over 2.52m from AG97-I6 *(Kuran and McLeod, 1997)*.

17.0 RECOMMENDATIONS (Figure 7)

Extension of the soil grid on the Upper Aumax zone is recommended to the south and east of the existing grid to trace the zone along strike. Grid soils are also recommended in the northwest and southeast property areas to follow up the reconnaissance soils from 1990 returning 690 ppb Au, 5,877 ppm As, and 490 ppb Au, 12,830 ppm As, respectively. A reconnaissance 245 ppb Au, 2995 ppm As and 4.2 ppm Ag soil from an area of quartz float with hematite and pyrite between the Upper and Lower Aumax zones requires follow up by prospecting and additional soil sampling.

Property wide mapping, prospecting and sampling is recommended based on the lack of prior coverage of the entire property and the documentation of significant gossans and gold-arsenic reconnaissance soil anomalies within the property area outside of the Aumax showing areas. Priorities are the 100m wide zone with similar rusty fractures approximately 1 km along strike to the south-southeast of the Upper Aumax zone and gossanous exposures 1 km to the north-northwest, reconnaissance gold-arsenic anomalous soils in the northwest and southwest property areas and between the Upper and Lower Aumax zones. The vicinity of the Cayoosh Fault should also be investigated based on similarities to the Ample-Goldmax property.

Trenching, preferably with a small excavator, is recommended over the Upper Aumax zone. Targets have been delineated by Dunn (2004) and remain valid *(Figure 7)*.

The above Phase 1 program is expected to cost approximately $50,000.

This should be followed by a Phase 2, 1,000m diamond drill program with HQ wireline tools, expected to cost $200,000, to adequately test the Lower Aumax zone and to follow up results from Phase 1.

18.0 REFERENCES

Ash, Chris and Alldrick, D. 1996. Au-quartz veins, in Selected British Columbia Mineral Deposit Profiles, Volume 2 - Metallic Deposits, Lefebure, D.V. and Hõy, T, Editors, British Columbia Ministry of Employment and Investment, Open File 1996-13, pages 53-56.

Bralorne Gold Mines Ltd., November, 2013. Website at http://www.bralorne.com.

British Columbia Minfile, 2013. 92JE; British Columbia Ministry of Energy and Mines.

Camsell, C., 1918. Reconnaissance along the Pacific Great Eastern Railway. Geological Survey of Canada Summary Report 1917, Pt. B, pp. 12-133.

Church, B.N. 1996: Bridge River mining camp geology and mineral deposits. Geological Survey Branch, British Columbia Ministry of Employment and Investment, Paper 1995-3.

Dunn, D. St. Clair, 2006. Report on trenching and drilling on the Aumax property. Report for Avino Silver & Gold Mines Ltd. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #28134.

2004. Report on geochemical surveys and trenching on the Aumax property. Report for Avino Silver & Gold Mines Ltd. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #27540.

Journeay, J.M. and Mahoney, J.B. 1994: Cayoosh Assemblage: regional correlations and implications for terrane linkages in the southern Coast Belt, British Columbia. Current Research 1994-A; Geological Survey of Canada, p. 165-175.

Kuran, D.L., and McLeod, R. J., 1997. Assessment report on geology and diamond drilling, 1997 program Ample/Gold-Max property. British Columbia Ministry of Energy and Mines assessment report 25198.

Monger, J.W.H. and J.M. Journeay, 1994. Guide to geology and tectonic evolution of the southern Coast Mountains. Geological Survey of Canada Open File 2490.

Pautler, J.M., 2013. Geological and geochemical assessment report on the Aumax Project. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #33829.

2012. Geological and geochemical assessment report on the 2011 program, New Raven Project. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #33410.

Pickett, W.J., 2002. Technical report on the Aumax property. Report for Avino Silver & Gold Mines Ltd.

2000. Diamond Drilling Report, 1999 Program on the Ample/Goldmax Property. Report for Gold-Ore Resources Ltd. British Columbia Ministry of Energy and Mines assessment report 26192.

1999. Geological, geochemical and prospecting report 1998 program, Ample/Goldmax property. Report for Gold-Ore Resources Ltd. British Columbia Ministry of Energy and Mines assessment report 26013.

Polischuk, Gary, 1999. Prospecting assessment report on the Aumax property. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #26236.

1991. Prospecting assessment report, Zee mineral claim, Cayoosh Creek, Lillooet Mining Division. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #21039.

Roddick, J.A. and Hutchinson, W.W. 1973. Pemberton (East Half) map area. Geological Survey of Canada Paper 73-17.

Stimson, Eric, 2008. 2008 diamond drilling report on the Ample-Goldmax property. Report for Supreme Resources Ltd. British Columbia Ministry of Energy Mines and Petroleum Resources Assessment Report #30805.

Tanguay, L. and Allen D.G., 1983. Geological and geochemical assessment report on the Golden Cache property. British Columbia Ministry of Energy and Mines assessment report 12571.

Walker, J.F., 1934. Geological Survey of Canada Special Report 1933A (Figure 5).

Woodsworth, G.J. 1977. Geology of Pemberton Map Area; Geological Survey of Canada, Open File 482.

19.0 CERTIFICATE, DATE AND SIGNATURE

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory am self-employed as a consultant geologist, authored and am responsible for this report entitled “Geological and geochemical assessment report on the 2014 program, Aumax Project”, dated July 20, 2014.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with more than 30 years mineral exploration experience in the North American Cordillera. Pertinent experience includes the acquisition and delineation of the Tsacha epithermal gold deposit, British Columbia, managing the Anderson Lake gold project southeast of the Bralorne camp and conducting regional programs and property examinations throughout the regional area from 1989 to 1991, all for Teck Exploration Limited. The author worked on the nearby New Raven Project for Cresval Capital Corp. between 2008 and 2011 and also has experience in the Wells-Barkerville and Atlin gold quartz camps.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC Registration Number 19804).

4) I have visited the subject mining property of this report and am a “Qualified Person” in the context of and have read and understand National Instrument 43-101 and the Companion Policy to NI 43-101.

5) I planned, directed and implemented the 2014 program on the Aumax Project which was conducted on April 23, 2014, and reviewed pertinent data.

6) As stated in this report, in my professional opinion the property is of potential merit and further exploration work is justified.

7) I do not have any agreement, arrangement or understanding with Cresval Capital Corp. and any affiliated company to be or become an insider, associate or employee. I do not own securities in Cresval Capital Corp. and my professional relationship with Cresval Capital Corp. is at arm’s length as an independent consultant, and I have no expectation that the relationship will change.

Dated at Carcross, Yukon Territory this 20th day of July, 2014.

“Signed and Sealed”

_____

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
JP Exploration Services Inc.
#103-108 Elliott St
Whitehorse, Yukon Y1A 6C4

20.0 APPENDICES

APPENDIX I

Statement of Claims

(http://www.mtonline.gov.bc.ca)

Tenure Number	Claim Name	Owner Number	Map Number	Issue Date	Good To Date	Area (ha)
981706	AUMAX 1	205969 (100%)	092J	2012/apr/23	2015/AUG/31	431.0341
981709	AUMAX 2	205969 (100%)	092J	2012/apr/23	2015/AUG/31	287.3441
981712	AUMAX 3	205969 (100%)	092J	2012/apr/23	2015/AUG/31	164.1569
981714	AUMAX 4	205969 (100%)	092J	2012/apr/23	2015/AUG/31	164.2217
981715	AUMAX 5	205969 (100%)	092J	2012/apr/23	2015/AUG/31	41.042
1018809	AUMAX 6	205969 (100%)	092J	2013/apr/24	2015/AUG/31	225.77
1018818	AUMAX 7	205969 (100%)	092J	2013/apr/24	2015/AUG/31	164.25
TOTAL						**1477.8188**

Owner No. 205969: Cresval Capital Corp.

APPENDIX II: Sample Descriptions and Select Results

AUMAX PROPERTY, BRITISH COLUMBIA

2014 SAMPLE DESCRIPTIONS AND RESULTS

SAMPLE No.	NAD 83 EASTING	ZONE 10 NORTHING	ELEV. (ft)	TYPE	DESCRIPTION	Au ppb	Ag ppm	As ppm	Sb ppm	Bi ppm	Cu ppm	Fe %
865832	565223	5603216	2981	grab	altered greenstone? with pyrite, including minor cubic pyrite; hornfelsed metasedimentary rocks in area	16	0.4	2.3	<0.1	1.1	106.4	5.95
865833	565239	5603227	3023	grab	strongly pyritic argillite to cherty argillite, with trace chalcopyrite and pyrrhotite as disseminations and along foliation	9	0.7	1.3	0.2	2.8	286.2	9.15
865834	565264	5603241	3049	grab	silty argillite with pyrite, and trace pyrrhotite, trace chalcopyrite	9	0.5	1.6	0.2	1.1	180.7	4.42
865835	565191	5603188	2965	grab	rusty strongly pyritic hornfelsed meta-sandstone from small outcrop area	15	0.6	2.5	<0.1	1.5	170.9	6.53
865836	565574	5602647	3847	grab	outcrop of rusty, cherty quartzite looking metasedimentary rock with lots of pyrite	82	0.4	1.2	0.1	8.8	193.2	4.08

APPENDIX III
Geochemical Procedure and Results

ACME ANALYTICAL LABORATORY

Analytical Procedures

Rock Sample Preparation (PRP70-250)

Standard preparation: dry, crush, split and pulverize

Sample preparation is the most critical step in the entire laboratory operation. The purpose of preparation is to produce a homogeneous analytical sub-sample that is fully representative of the material submitted to the laboratory. The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70% passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 250g is taken and pulverized to better than 85% passing a 75 micron (Tyler 200 mesh, US Std. No. 200) screen. This method is appropriate for rock chip or drill samples.

Geochemical Analysis (AQ200)

Geochemical Procedure - 35 Element Trace Level Methods

Inductively Coupled Plasma - Mass Spectroscopy (ICP - MS)

Sample Decomposition: Nitric Aqua Regia Digestion

A prepared sample is digested with aqua regia in a graphite heating block. After cooling, the resulting solution is diluted to 12.5 ml with deionized water, mixed and analyzed by inductively coupled plasma-mass spectrometry. The analytical results are corrected for inter-element spectral interferences.

NOTE: in the majority of geological matrices, data reported from an aqua regia leach should be considered as representing only the leachable portion of the particular analyte.

ICP-AES Package and Detection Limits:

Al* 0.01%	Ca* 0.01%	Ga 10ppm	Hg 1ppm	Sb 5ppm	Tl 10ppm
As 2ppm	Cd 0.5ppm	K 0.01%	Na* 0.01%	Sc 1ppm	Sn* 20ppm
B 10ppm	Co 1ppm	La 10ppm	Ni 1ppm	Ag 0.2ppm	U 10ppm
Ba* 10ppm	Cr* 1ppm	Mg* 0.01%	P 10ppm	Sr* 1ppm	V 1ppm
Be 0.5ppm	Cu 1ppm	Mn* 5ppm	Pb 2ppm	Th 20ppm	Zn 2ppm
Bi 2ppm	Fe* 0.01%	Mo 1ppm	S 0.01%	Ti* 0.01%	

Dissolution of elements marked with an asterisk may not be complete.

Gold Analysis (FA330-Au)

Fire Assay Procedure
Fire Assay Fusion, Inductively Coupled Plasma-Atomic Emission Spectroscopy (ICP-ES) Finish

Sample Decomposition: Fire Assay Fusion

A prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested in 0.5 ml dilute nitric acid in the microwave oven, 0.5 ml concentrated hydrochloric acid is then added and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 ml with de-mineralized water, and analyzed by atomic emission spectroscopy against matrix-matched standards.

Sample weight 30g
Lower limit 0.005 ppm
Upper limit 10.0 ppm

Bureau Veritas Commodities Canada Ltd Final Report

Client: Cresval Capital Corp. Ltd.

File Created: 08-Jul-14

Job Number: VAN14001378

Number of Samples: 5

Project: Aumax

Shipment ID:

P.O. Number:

Received: 25-Apr-14

	Metho	WG	FA330																			AQ200																	
	Analyt	Wgt	Au	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
	Unit	KG	PPB	PPN	PPN	PPN	PPN	PPN	PPN	PP	PPM	%	PPN	PPE	PPN	PP	PPN	PPN	PPN	PPN	%	%	PF	PPN	%	PPN	%	PPN	%	%	%	PPN	PPN	PPN	PPN	%	PP	PPN	PPN
	MDL	0	2	0.1	0.1	0.1	1	0.1	0.1	0	1	0	0.5	0.5	0.1	1	0.1	0.1	0.1	2	0	0	1	1	0	1	0	20	0	0	0	0.1	0	0.1	0.1	0.1	1	0.5	0.2
Sample	Type																																						
L865832	Rock	1.2	16	2.9	106	6.8	92	0.4	83	37	1041	6	2.3	8.1	0.5	45	0.6	<0.1	1.1	177	3.6	0.14	3	130	1.7	69	0.2	<20	2.5	0.05	0.6	0.5	<0.0	11	0.3	0.4	10	<0.5	<0.2
L865833	Rock	1.9	9	2.7	286	8.7	146	0.7	69	50	1180	9.2	1.3	2.4	0.4	17	0.7	0.2	2.8	171	1	0.21	4	30	1.1	26	0.3	<20	2.1	0.04	0.2	0.8	0	13	<0.1	3.1	10	3.4	<0.2
L865834	Rock	0.8	9	8.4	181	8.6	89	0.5	71	32	428	4.4	1.6	0.8	0.2	18	0.4	0.2	1.1	35	1	0.14	2	54	0.8	126	0.3	<20	1.2	0.05	0.4	0.3	<0.0	3.2	0.2	2	4	1.8	<0.2
L865835	Rock	1.5	15	27	171	6.2	87	0.6	85	37	822	6.5	2.5	8.3	0.5	39	0.5	<0.1	1.5	148	2.5	0.2	4	124	1.3	79	0.2	<20	2.2	0.05	0.5	0.7	<0.0	10	0.2	1.1	9	0.8	<0.2
L865836	Rock	1.2	82	1.3	193	5.2	64	0.4	145	42	552	4.1	1.2	64	<0.1	16	0.3	0.1	8.8	65	1.1	0.05	<1	202	1.1	14	0.2	<20	1.6	0.08	0.3	0.4	<0.0	4.4	0.2	0.9	3	0.5	0.7
Pulp Duplicates																																							
L865836	Rock	1.2	82	1.3	193	5.2	64	0.4	145	42	552	4.1	1.2	64	<0.1	16	0.3	0.1	8.8	65	1.1	0.05	<1	202	1.1	14	0.2	<20	1.6	0.08	0.3	0.4	<0.0	4.4	0.2	0.9	3	0.5	0.7
L865836	REP		84																																				
Reference Materials																																							
STD OXD108		STD	400																																				
STD OXD108		STD	401																																				
STD DS10		STD		14	164	156	356	2	79	13	888	2.8	47	66	6.9	69	2.6	7	12	37	1	0.08	15	56	0.8	413	0.1	<20	1	0.06	0.3	2.5	0.3	2.7	4.8	0.3	4	2.3	4.9
STD OREAS45E/		STD		1.4	671	15	28	0.3	359	50	410	22	9.9	56	9.8	4	<0.1	0.3	0.3	303	0	0.03	6	853	0.1	146	0.1	<20	2.9	0.02	0.1	<0.1	<0.0	76	<0.1	<0.0	11	<0.5	<0.2
BLK		BLK	<2																																				
BLK		BLK	<2																																				
BLK		BLK		<0.1	0.1	<0.1	<1	<0.1	<0.1	<0.	<1	<0.0	<0.5	<0.5	<0.1	2	<0.1	<0.1	<0.1	<2	<0.0	<0.00	<1	<1	<0.0	<1	<0.0	<20	<0.0	<0.00	<0.0	<0.1	<0.0	<0.1	<0.1	<0.0	<1	<0.5	<0.2
Prep Wash																																							
G1	Prep Blank		<2	<0.1	3.2	3.2	45	<0.1	2.7	4	525	1.8	0.7	<0.5	5.1	52	<0.1	<0.1	<0.1	31	0.5	0.07	10	6	0.5	160	0.1	<20	1	0.09	0.5	<0.1	<0.0	2.2	0.3	<0.0	4	<0.5	<0.2

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver BC V6P 6E5 CANADA
PHONE (604) 253-3158

www.acmelab.com

Client: **Cresval Capital Corp. Ltd.**
900 - 570 Granville St.
Vancouver BC V6C 3P1 CANADA

Submitted By: Lee Ann Wolfin
Receiving Lab: Canada-Vancouver
Received: April 25, 2014
Report Date: July 08, 2014
Page: 1 of 2

CERTIFICATE OF ANALYSIS VAN14001378.1

CLIENT JOB INFORMATION

Project: Aumax
Shipment ID:
P.O. Number
Number of Samples: 5

SAMPLE DISPOSAL

RTRN-PLP Return
RTRN-RJT Return

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Procedure Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
PRP70-250	5	Crush, split and pulverize 250 g rock to 200 mesh			VAN
FA330-Au	5	Fire assay fusion Au by ICP-ES	30	Completed	VAN
AQ200	5	1:1:1 Aqua Regia digestion ICP-MS analysis	0.5	Completed	VAN
DRPLP	5	Warehouse handling / disposition of pulps			VAN
DRRJT	5	Warehouse handling / Disposition of reject			VAN

ADDITIONAL COMMENTS

Invoice To: Cresval Capital Corp. Ltd.
900 - 570 Granville St.
Vancouver BC V6C 3P1
CANADA

CC: Jean Pautler

BRITISH COLUMBIA CERTIFIED ASSAYER
MARCUS LAU
Geochemical Laboratory Manager

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

AcmeLabs™
A Bureau Veritas Group Company

www.acmelab.com

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver BC V6P 6E5 CANADA
PHONE (604) 253-3158

Client: **Cresval Capital Corp. Ltd.**
900 - 570 Granville St.
Vancouver BC V6C 3P1 CANADA

Project: Aumax
Report Date: July 08, 2014

CERTIFICATE OF ANALYSIS VAN14001378.1

Method		WGHT	FA330	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200
Analyte		Wgt	Au	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr	Cd	Sb	Bi	V	Ca
Unit		kg	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
MDL		0.01	2	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.5	0.1	1	0.1	0.1	0.1	2	0.01
L865832	Rock	1.21	16	2.9	106.4	6.8	92	0.4	82.6	37.3	1041	5.95	2.3	8.1	0.5	45	0.6	<0.1	1.1	177	3.55
L865833	Rock	1.92	9	2.7	286.2	8.7	146	0.7	69.2	49.5	1180	9.15	1.3	2.4	0.4	17	0.7	0.2	2.8	171	0.97
L865834	Rock	0.79	9	8.4	180.7	8.6	89	0.5	70.8	32.1	428	4.42	1.6	0.8	0.2	18	0.4	0.2	1.1	35	0.99
L865835	Rock	1.48	15	27.3	170.9	6.2	87	0.6	84.5	37.2	822	6.53	2.5	8.3	0.5	39	0.5	<0.1	1.5	148	2.49
L865836	Rock	1.20	82	1.3	193.2	5.2	64	0.4	145.4	42.1	552	4.08	1.2	64.4	<0.1	16	0.3	0.1	8.8	65	1.14

AcmeLabs™
A Bureau Veritas Group Company

www.acmelab.com

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver BC V6P 6E5 CANADA
PHONE (604) 253-3158

Client: **Cresval Capital Corp. Ltd.**
900 - 570 Granville St.
Vancouver BC V6C 3P1 CANADA

Project: Aumax
Report Date: July 08, 2014

CERTIFICATE OF ANALYSIS VAN14001378.1

	Method	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
	MDL	0.001	1	1	0.01	1	0.001	20	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05	1	0.5	0.2
L865832	Rock	0.135	3	130	1.71	69	0.239	<20	2.49	0.049	0.60	0.5	<0.01	10.9	0.3	0.39	10	<0.5	<0.2
L865833	Rock	0.208	4	30	1.14	26	0.291	<20	2.09	0.035	0.21	0.8	0.02	12.8	<0.1	3.11	10	3.4	<0.2
L865834	Rock	0.142	2	54	0.81	126	0.298	<20	1.24	0.048	0.40	0.3	<0.01	3.2	0.2	1.97	4	1.8	<0.2
L865835	Rock	0.203	4	124	1.32	79	0.224	<20	2.16	0.046	0.51	0.7	<0.01	10.0	0.2	1.08	9	0.8	<0.2
L865836	Rock	0.048	<1	202	1.11	14	0.220	<20	1.60	0.075	0.32	0.4	<0.01	4.4	0.2	0.94	3	0.5	0.7

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver BC V6P 6E5 CANADA
PHONE (604) 253-3158

www.acmelab.com

Client: **Cresval Capital Corp. Ltd.**
900 - 570 Granville St.
Vancouver BC V6C 3P1 CANADA

Project: Aumax
Report Date: July 08, 2014

QUALITY CONTROL REPORT VAN14001378.1

	Method	WGHT	FA330	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200
	Analyte	Wgt	Au	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	2	0.1	0.1	0.1	1	0.1	0.1	0.1	1	0.01	0.5	0.5	0.1	1	0.1	0.1	0.1	2	0.01
REP L865836	QC		84																		
Reference Materials																					
STD DS10	Standard			14.1	164.1	155.7	356	2.0	78.8	13.1	888	2.76	47.1	66.4	6.9	69	2.6	7.0	12.3	37	1.04
STD OREAS45EA	Standard			1.4	670.7	14.5	28	0.3	359.1	49.9	410	22.19	9.9	56.2	9.8	4	<0.1	0.3	0.3	303	0.04
STD OXD108	Standard		400																		
STD OXD108	Standard		401																		
STD OXD108 Expected			414																		
STD DS10 Expected				14.69	154.61	150.55	370	2.02	74.6	12.9	875	2.7188	43.7	91.9	7.5	67.1	2.49	8.23	11.65	43	1.0625
STD OREAS45EA Expected				1.39	709	14.3	28.9	0.26	381	52	400	23.51	9.1	53	10.7	3.5	0.02	0.2	0.26	303	0.036
BLK	Blank		<2																		
BLK	Blank		<2																		
BLK	Blank			<0.1	0.1	<0.1	<1	<0.1	<0.1	<0.1	<1	<0.01	<0.5	<0.5	<0.1	2	<0.1	<0.1	<0.1	<2	<0.01
Prep Wash																					
G1	Prep Blank		<2	<0.1	3.2	3.2	45	<0.1	2.7	3.7	525	1.82	0.7	<0.5	5.1	52	<0.1	<0.1	<0.1	31	0.49

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver BC V6P 6E5 CANADA
PHONE (604) 253-3158

www.acmelab.com

Client: **Cresval Capital Corp. Ltd.**
900 - 570 Granville St.
Vancouver BC V6C 3P1 CANADA

Project: Aumax
Report Date: July 08, 2014

QUALITY CONTROL REPORT VAN14001378.1

		Method	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200	AQ200
		Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Te
		Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
		MDL	0.001	1	1	0.01	1	0.001	20	0.01	0.001	0.01	0.1	0.01	0.1	0.1	0.05	1	0.5	0.2
REP L865836	QC																			
Reference Materials																				
STD DS10	Standard	0.076	15	56	0.77	413	0.072	<20	0.99	0.064	0.32	2.5	0.30	2.7	4.8	0.29	4	2.3	4.9
STD OREAS45EA	Standard	0.028	6	853	0.08	146	0.087	<20	2.93	0.016	0.05	<0.1	<0.01	75.9	<0.1	<0.05	11	<0.5	<0.2
STD OXD108	Standard																			
STD OXD108	Standard																			
STD OXD108 Expected																				
STD DS10 Expected		0.073	17.5	54.6	0.775	359	0.0817		1.0259	0.067	0.338	3.32	0.3	2.8	5.1	0.29	4.3	2.3	5.01
STD OREAS45EA Expected		0.029	6.57	849	0.095	148	0.0875		3.13	0.02	0.053			78	0.072	0.036	11.7	0.6	0.07
BLK	Blank																			
BLK	Blank																			
BLK	Blank	<0.001	<1	<1	<0.01	<1	<0.001	<20	<0.01	<0.001	<0.01	<0.1	<0.01	<0.1	<0.1	<0.05	<1	<0.5	<0.2
Prep Wash																				
G1	Prep Blank	0.074	10	6	0.51	160	0.117	<20	1.00	0.091	0.49	<0.1	<0.01	2.2	0.3	<0.05	4	<0.5	<0.2

Appendix IV
Statement of Expenditures

Wages:

Jean Pautler	August 22-4	2 days @ 850.00/day	$1,700.00	
L. Wolfin	August 22-4	2 days @ 300.00/day	600.00	
G. Polischuk	August 23	1 day @ 400.00/day	400.00	
R. Polischuk	August 23	1 day @ 400.00/day	400.00	
		Total:		**$3,100.00**

Geochemistry: 5 rocks @ 40/ea. Au, ICP $200.00
Total: **200.00**

Equipment Rental, Fuel:

Truck: 2 days @ 125/day	250.00	
ATV: 1 day @ 75/day	75.00	
Fuel:	150.00	
Sat phone, radios: 1 day @ 50/day	50.00	
Total:		**525.00**

Meals & Accommodation: 4 person days @ 100.00/pd **400.00**

Field Supplies: (flagging tape, batteries, sample bags, markers, pickets)
4 person days @ 15.00/pd **60.00**

Maps and Copies: **50.00**

Preparation, Interpretation, Report & Drafting: **1,700.00**

TOTAL: **$6,025.00**