

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)]: Geophysical

TOTAL COST: \$21,479.40

AUTHOR(S): Laurence Sookochoff, PEng

SIGNATURE(S): *Laurence Sookochoff*

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

YEAR OF WORK: 2014

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5539137 January 20, 2015

PROPERTY NAME: Toni

CLAIM NAME(S) (on which the work was done): 633143 633144

COMMODITIES SOUGHT: Copper Gold

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 092HNE058 092HNE114

MINING DIVISION: Nicola

NTS/BCGS: 092H.088

LATITUDE: 49 ° 56 ' 55 " LONGITUDE: 120 ° 28 ' 58 " (at centre of work)

OWNER(S):

1) Victory Resources Corporation

2)

MAILING ADDRESS:

132366 Cliffstone Court

Lake Country BC V4V 2R1

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

1) Victory Resources Corporation

2)

MAILING ADDRESS:

132366 Cliffstone Court

Lake Country BC V4V 2R1

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

Upper Triassic Nicola Group Eastern Volcanic Facies basaltic volcanics and sediments. Late Triassic to Early Jurassic granodioritic intrusives. Major northerly, northeasterly, and northwesterly structures. At the AU-WEN prospect (092HNE144) carbonate and epidote alteration in some volcanics; sporadic disseminations of pyrrhotite, chalcopyrite and arsenopyrite in the tuffaceous rocks and the argillite and in fractures. Gold assays range from 6.8 g/t over 5.1 metres to 10.8 g/t over 4.9 metres.

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 4230 5766 7293 11241 16008 24036

24806 31189 31194 35449

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	3.4 line kilometres	633143 633144	\$ 21,479.40
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for...)			
Soil			
Silt			
Rock			
Other			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)			
PREPARATORY / PHYSICAL			
Line/grid (kilometres)			
Topographic/Photogrammetric (scale, area)			
Legal surveys (scale, area)			
Road, local access (kilometres)/trail			
Trench (metres)			
Underground dev. (metres)			
Other			
TOTAL COST:			\$ 21,479.40

VICTORY RESOURCES CORPORATION

(Owner & Operator)

GEOPHYSICAL ASSESSMENT REPORT

(Event 5539137)

on an

INDUCED POTENTIAL SURVEY

(Work done from November 10, 2014 to November 18, 2014)

on

Tenure 633143 & 633144

of the 15 claim

Toni 633144 Claim Group

Nicola & Similkameen Mining Divisions

BCGS Map 092H.088/.098/.099

Centre of Work

680590E 5535955N

Zone 10 (NAD 83)

Author & Consultant

Laurence Sookochoff, PEng

Sookochoff Consultants Inc.

Report Submitted

July 1, 2015

**BC Geological Survey
Assessment Report
35449**

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SUMMARY

The 15 claim Toni 633144 Claim Group, covering an area of 6240 hectares, is located 205 kilometres northeast of Vancouver and 30 kilometres southeast of Merritt in south-central British Columbia. A one line 3,400 metre IP survey was completed over the Queen Zone located on Tenures 633143 and 633144 of the Toni 633144 Claim Group. The Queen Zone is located between the HN-WEN mineral zone (Minfile 092HNE058) to the east and the AU-WEN mineral zone (Minfile 092HNE144) to the west; both of which host significant mineral zones both of which have been explored surficially and/or by underground workings and diamond drilling.

At the AU-WEN, significant gold assays in chip samples range from 6.8 grams per tonne over 5.1 metres to 10.8 grams per tonne over 4.9 metres.

At the HN-WEN, a diamond drilling by Victory Resources resulted in the intersection of 5.50 metres mineral zone assaying 2.62% Cu (Victory news release dated August 26, 2010). The mineral zone is open to the southwest.

Historical on the Queen Zone in the late 1960's included diamond drilling and an IP survey by Barringer Geophysics. The results of the drilling reportedly returned values of up to 0.39% copper over 100 feet in a drill hole one kilometre north of the Victory IP survey. The 1968 IP survey included an IP line with reported chargeability anomalous readings of up to 24 milliseconds (ms). This IP line was used for the 2014 Victory IP survey (Line 5600N) to verify the results of the 1968 IP survey and to extend the 1968 survey limits.

As indicated by the BC government supported MapPlace geological maps, the Toni 633144 claim group is centrally underlain by Upper Triassic mudstone, siltstone, shale, and fine-clastic sedimentary rocks of the Nicola Group (uTrNsf) bounded by metamorphic rocks of the Eastern Volcanic Facies Nicola Group (uTrNE). In the northeast the volcanics are in a northwesterly trending contact with the Early Jurassic Pennask batholith (LTrJgd)

The indicated geology covered by Line 5600N of the IP Survey is of sedimentary rocks centrally and by metamorphosed volcanic rocks peripherally.

Victory's 2014 IP survey confirmed and surpassed the Barringer IP results, with an IP anomaly about one km wide at the surface and 1,800 metres wide at an open depth of 375 metres with a maximum apparent chargeability of 39ms.

The IP results are interpreted to indicate a potential:

- central zone of either mineralization or a zone of altered sedimentary rocks bordered to the east and the west by volcanics;
- central zone of mineralization at depth, capped by siliceous alteration at surface;
- the main portion of the central zone of mineralization funnels down to a 150 metre with an indication that the general zone of mineralization broadens at depth to a width of 1,800 metres;

Generally, the anomalous IP, magnetics, and SP readings may reflect a mineralized porphyry with a core of increased mineralization.

INTRODUCTION

During November 2014 an exploration program comprised of a Geophysical IP Survey was completed by Prospec MB Inc. within Tenures 633143 & 633144 on the Queen Zone the Toni 633144 Claim Group of Victory Resources Toni property. The purpose of the IP survey was to verify the results of an IP survey completed in 1968 by Barringer Research.

The Queen Zone is located between the HN-WEN mineral zone (Minfile 092HNE058) to the east and the AU-WEN mineral zone (Minfile 092HNE144) to the west.

Information for this report was obtained from sources as cited under Selected References, from intermittent exploration the writer has performed in the Toni property since 1996 and from the supervision and results of the IP Survey as reported on herein.

Figure 1. **Location Map**
(Base map from MapPlace)



TONI 633144 CLAIM GROUP LOCATION and DESCRIPTION

Location

The Property is located within BCGS Map 092H.088 of the Nicola & Similkameen Mining Divisions, 205 kilometres northeast from Vancouver, 30 kilometres southeast from Merritt and 10 kilometres northwest from the ELK (Siwash) past productive deposit of Fairfield Minerals Ltd. The centre of the work area is at 680,590E 5,535,955N (NAD 83).

Figure 2. Claims Location
(Base map from MapPlace)

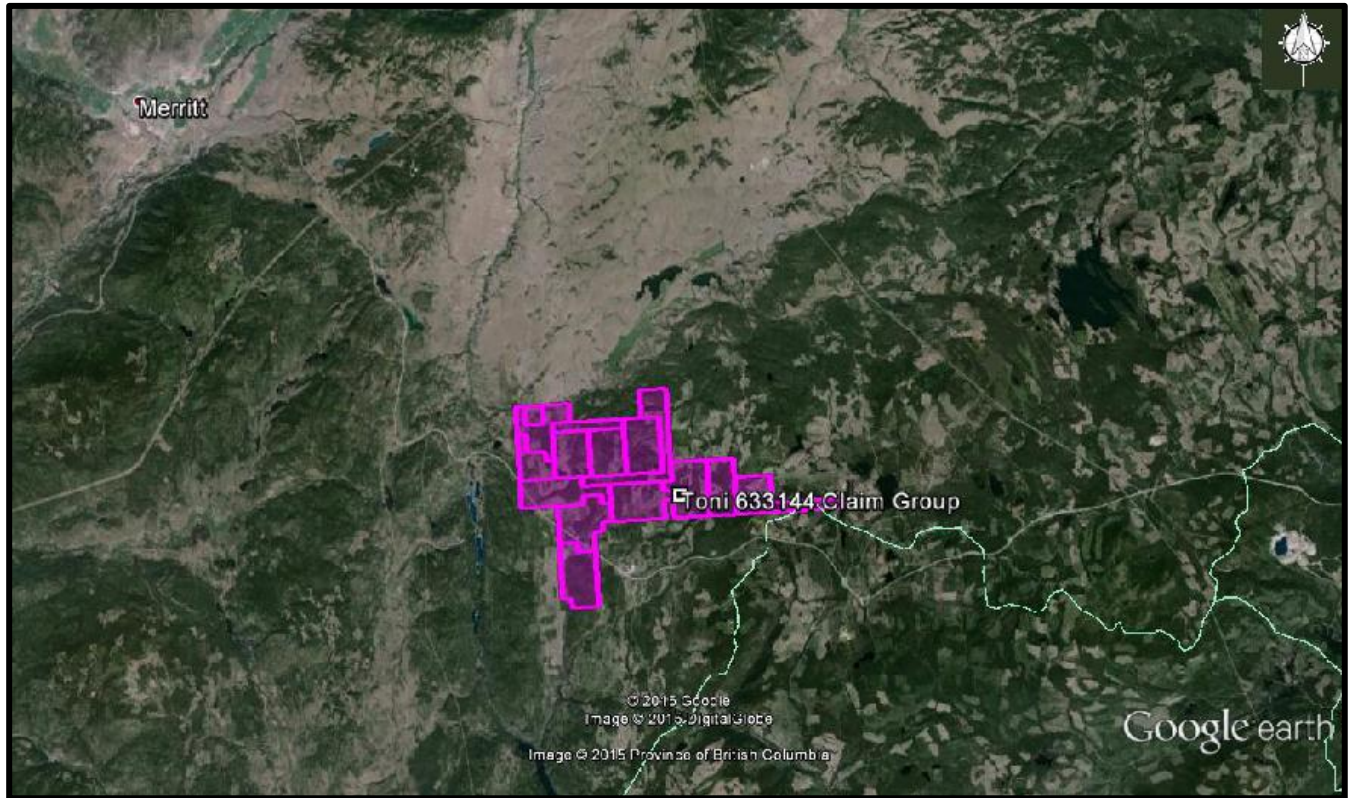
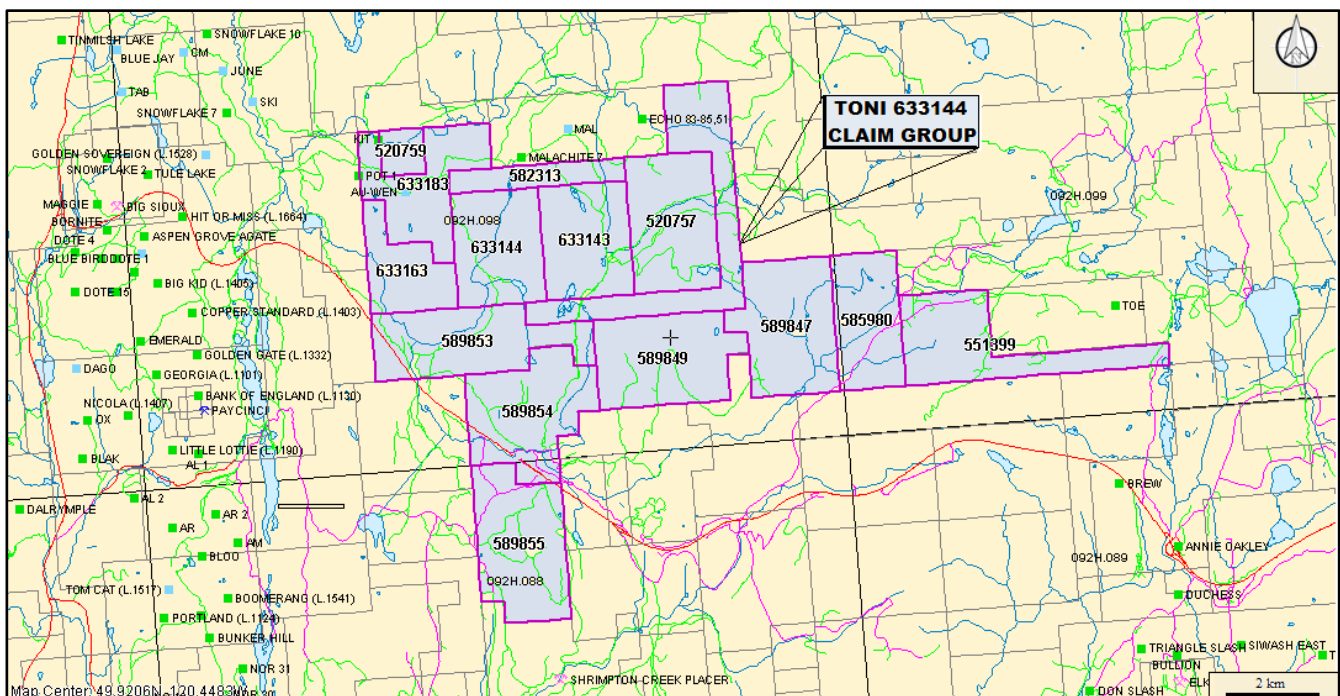


Figure 3. Claim Map
(Base map from MapPlace)



Toni 633144 Claim Group Location and Description (cont'd)**Description**

The Property is comprised of 15 contiguous claims covering an area of 6240.0349 hectares. Particulars are as follows:

Table 1. Toni 633144 Claim Group Tenures

<u>Tenure Number</u>	<u>Type</u>	<u>Claim Name</u>	<u>Good Until</u>	<u>Area (ha)</u>
520757	Mineral	WEN	20151015	499.041
520759	Mineral	LUCKY GOLD	20151015	83.146
551399	Mineral	MEANY	20151015	499.3213
582313	Mineral	NEW WEN 2	20151015	166.3116
585980	Mineral	VT679	20151015	374.4429
589847	Mineral	TONI	20151015	520.0585
589849	Mineral	TONI 1	20151015	520.1029
589853	Mineral	TONI 4	20151015	520.0423
589854	Mineral	TONI 5	20151015	520.1873
589855	Mineral	TONI 6	20151015	520.4448
591361	Mineral	WIN 8	20151015	519.8243
633143	Mineral	WENA	20151015	415.8861
633144	Mineral	WENB	20151015	415.8874
633163	Mineral	WENC	20151015	270.3451
633183	Mineral	WEND	20151015	394.9934

*Upon the approval of the assessment work filing, Event Number 5539137.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access

Access to the Toni 633144 Claim Group is southward from Merritt via Highway 5A/97C for 27 kilometres to the Aspen Grove junction thence eastward on Highway 5A or the Coquihalla connector Highway, for nine kilometres to the western boundary of Tenure 589853 of the Toni 633144 Claim Group.. Numerous secondary forestry roads provide access to most areas of the Property.

Climate

The region is situated within the dry belt of British Columbia with rainfall between 25 and 30 cm per year. Temperatures during the summer months could reach a high of 35°C but average 25°C with the winter temperatures reaching a low of -10°C and averaging 8°C. On the Toni 633144 Claim Group snow cover on the ground could be from December to April and would not hamper a year-round exploration program.

Local Resources and Infrastructure

Merritt, and/or Kamloops, historic mining centres could be a source of experienced and reliable exploration and mining personnel and a supply for most mining related equipment. Kamloops is serviced daily by commercial airline and is a hub for road and rail transportation. Vancouver, a port city on the southwest corner of, and the largest city in, the Province of British Columbia is four hours distant by road and less than one hour by air from Kamloops.

Physiography

The topography of Tenures 633143 and 633144 is of gentle to moderate sloped forested hills with localized barren areas. Relief is in the order of 210 metres ranging from elevations of 1,100 metres within a valley in the southwest to 1,3100 metres along a central north-northwesterly trending ridge.

WATER & POWER

Sufficient water for all phases of the exploration program could be available from the many lakes, creeks, and rivers located within the confines of Tenure 633144.

GEOLOGY: REGIONAL

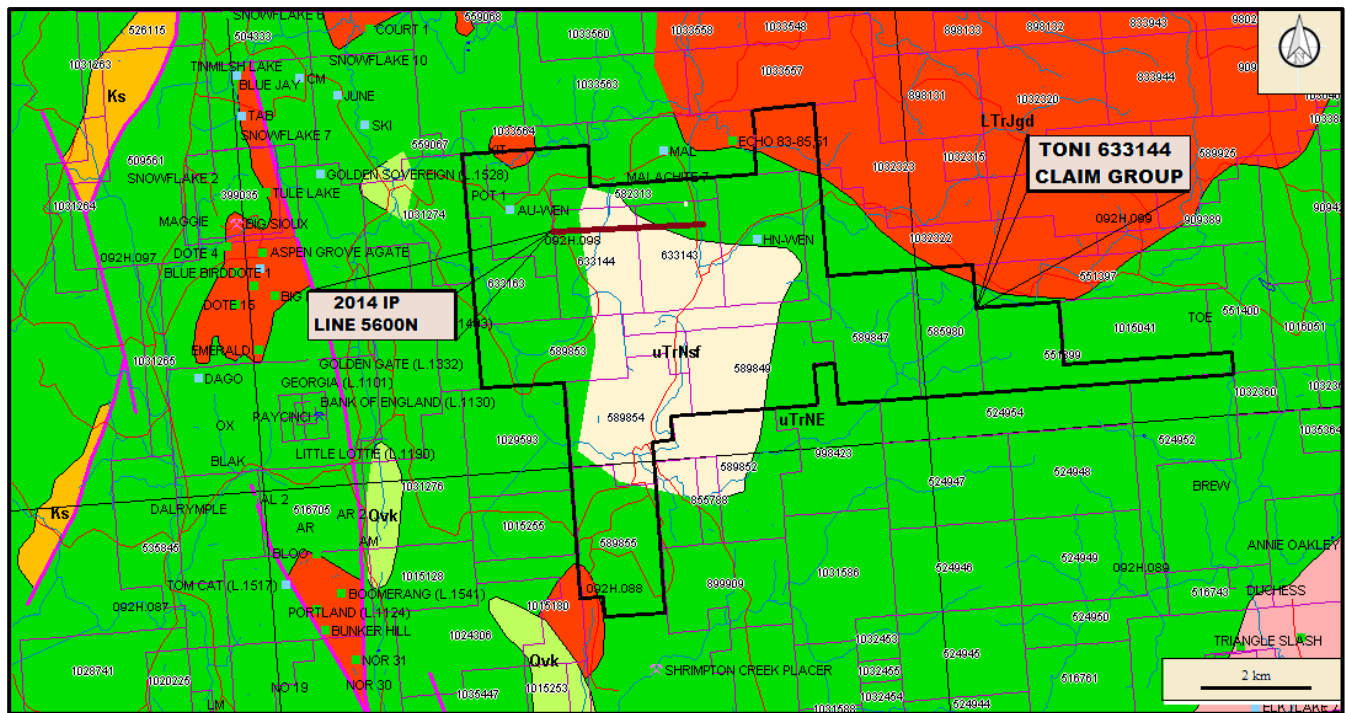
The Aspen Grove geological district is located within the regional Quesnel Trough, a 30 to 60, km wide belt of Lower Mesozoic volcanic and related strata enclosed between older rocks and much invaded by batholiths and lesser intrusions (Campbell and Tipper, 1970).

The southern part is the well-known Nicola belt, continuing nearly 200 km to its termination at the U.S. border and containing the important copper deposits of Highland Valley, Craigmont, Copper Mountain, Afton, Brenda, in addition to the historic Hedley gold camp.

The Nicola Group has been divided into western, central, and eastern belts on the basis of lithology and lithochemistry and by major fault systems. Variation from calc-alkaline to shoshinitic compositions from west to east has been interpreted to reflect eastward dipping subduction in the Nicola arc. The Toni 633144 Claim Group is situated within the eastern belt of the Nicola Group which is bounded on the west by the northerly striking Kentucky-Alleyne fault zone.

Figure 4. Geology, Claim, Index & Minfile

(Base Map from MapPlace)



GEOLOGY MAP LEGEND

Pleistocene to Holocene	uTrNMI
Qvk	basaltic volcanic rocks
Unnamed alkalic volcanic rocks	uTrJum
Upper Triassic: Nicola Group	unnamed ultramafic rocks
Eastern Volcanic Facies	Central Volcanic Facies
uTrNE	uTrNc
lower amphibolite/kyanite grade metamorphic rocks	andesitic volcanic rocks
uTtNsf	LTrJgd
mudstone, siltstone, shale, fine clastic sedimentary rocks	unnamed granodiorite intrusive rocks
	LTrJdr
	dioritic to gabbroic intrusive rocks

GEOLOGY: TONI 633144 CLAIM GROUP

As indicated by the BC government supported MapPlace geological maps, the Toni 633144 claim group is centrally underlain by Upper Triassic mudstone, siltstone, shale, and fine-clastic sedimentary rocks of the Nicola Group (uTrNsf) bounded by metamorphic rocks of the Eastern Volcanic Facies Nicola Group (uTrNE). In the northeast the volcanics are in a northwesterly trending contact with the Early Jurassic Pennask batholith (LTrJgd)

In the extreme south a portion of a granodiorite stock (LTrJgd) is covered by the Property.

HN-WEN prospect (Volcanic redbed Cu)

MINFILE 092HNE058

Within Tenure 520757

The HN-WEN occurrence is hosted in the Upper Triassic Nicola Group, which regionally consists of alkalic and calcalkalic volcanics and intrusions of island arc origin, and which is the principal component of the Quesnel Terrane in southern British Columbia (Geological Survey of Canada Maps 41-1989, 1713A). This belt has been of major economic interest because of its potential for porphyry copper-gold mineralization.

The occurrence lies in the northern assemblage of the Eastern belt of the Nicola Group (after Preto, Bulletin 69). This assemblage mainly consists of well-bedded submarine volcanoclastic rocks and volcanic flows. The main Aspen Grove copper camp lies several kilometres to the west in the Central belt, separated by the north-striking Kentucky-Alleyne fault system (Bulletin 69).

The area of the occurrence is underlain by augite porphyritic volcanic flows of andesitic to basaltic composition, fragmental rocks including tuff and breccia, and argillites (Assessment Reports 1586, 4230). The argillites are dark grey to black, well bedded, and locally limy. They are somewhat carbonaceous and pyritic. Minor rock types present include feldspar porphyry and locally lenses of diorite. About 2.5 kilometres to the northeast is the contact with the Early Jurassic Pennask batholith, a large intrusion of medium-grained granodiorite to quartz diorite.

The contact between the volcanic rocks and the argillites passes through the centre of the mineralized area. The contact is parallel to bedding, striking 130 degrees and dipping 40 degrees southwest, with the volcanic rocks on the northeast side (Assessment Report 4230).

AU-WEN prospect (Intrusion related Au pyrrhotite veins; Polymetallic veins Ag-Pb-Zn+/-Au)

MINFILE 092HNE144

Within Tenure 633183

The AU occurrence is hosted in the Upper Triassic Nicola Group, which regionally consists of alkalic and calcalkalic volcanics and intrusions of island arc origin, and which is the principal component of the Quesnel Terrane in southern British Columbia (Geological Survey of Canada Maps 41-1989, 1713A). This belt has been of major economic interest because of its potential for porphyry copper-gold mineralization. The occurrence lies in the northern assemblage of the Eastern belt of the Nicola Group (after Preto, Bulletin 69).

Geology: Toni 585980 Claim Group Area (cont'd)**Au-Wen prospect (cont'd)**

This assemblage mainly consists of well-bedded submarine volcanoclastic rocks, ranging from tuffaceous volcanic siltstones characteristic of the lower part, to coarse volcanic conglomerate and laharic breccias in the upper part.

The assemblage is characterized by a paucity of intrusive rocks in comparison to the main Aspen Grove copper camp in the Central belt a few kilometres to the west, separated by the Kentucky-Alleyne fault system (Bulletin 69).

The AU occurrence is centred on the main gold showing, a small stripped, drilled and trenched area just off a gravel road south of Quilchena Creek (Assessment Reports 5766, 16008). This and most of the surrounding area is underlain by andesitic to dacitic tuff, cherty tuff, black argillite, and volcanic sandstone and siltstone. The rocks are strongly fractured in a variety of orientations. Bedding in the tuff has been measured to strike 060 degrees and dip 54 degrees northwest, but it varies.

About 1 kilometre to the north of the main showing is biotite hornblende granodiorite and quartz monzonite of the Early Jurassic Pennask batholith, and about 500 metres to the west are porphyritic andesitic and basaltic volcanic rocks (Bulletin 69; Assessment Report 16008). Small bodies of diorite and micromonzonite, possibly subvolcanic, are quite common in the area, on the surface and in drill core (Assessment Report 16008). Some of the volcanics have sustained carbonate and epidote alteration, and locally they have pervasive hematite (Assessment Report 16008).

MINERALIZATION: TONI 633144 CLAIM GROUP**HN-WEN prospect (Volcanic redbed Cu)**

MINFILE 092HNE058

Within Tenure 520757

The mineralization is restricted to the volcanics. It is exposed in 3 adits and at least 8 trenches, and is marked by alteration, mainly epidotization, silicification, carbonatization, moderate chloritization and local pyritization. Chalcopyrite is the only copper mineral: it is disseminated, or concentrated in quartz and calcite veins and veinlets between 0.3 and 30 centimetres thick, usually about 8 centimetres thick. Pyrite, pyrrhotite and rare specular hematite are also present in the veins. Locally oxidation has produced abundant malachite, azurite and limonite.

The mineralized zone measures 760 by 90 metres and has a depth of about 75 metres. Diamond drilling indicates that it strikes 160 degrees and dips vertically or steeply east, so it is not parallel to the volcanic-sedimentary contact, indicating that the contact is not the controlling factor. Rather, the veins hosting the mineralization are structurally controlled by numerous faults and fractures which consistently strike 160 degrees and dip 85 degrees east (Assessment Report 4230). Incidentally, the Echo occurrence (092HNE059) lies on this trend, 2 kilometres to the north-northwest, and the mineralization may also extend south-southeast of the HN-WEN occurrence (Assessment Report 4230).

Mineralization: Toni 585980 Claim Group Area (cont'd)**HN-Wen prospect (cont'd)**

Some significant copper and silver values have been obtained from the workings and diamond drill core. A 1.5-metre chip sample from Adit Number 1 was assayed at 4.39 per cent copper, 92.6 grams per tonne silver, and 0.7 gram per tonne gold (Assessment Report 4230).

A grab sample from here was assayed at 4.84 per cent copper, 46.6 grams per tonne silver and 0.7 gram per tonne gold (Assessment Report 4230). Both samples were from oxidized material and may not be representative of grade throughout the deposit (Assessment Report 4230). A drill core sample (hole HNS 72-1) assayed 1.12 per cent copper and 3.4 grams per tonne silver (Assessment Report 4230).

The average grade of the whole deposit has been estimated at 0.08 per cent copper, with a generally low gold and silver content (Assessment Report 4230).

AU-WEN prospect (Intrusion related Au pyrrhotite veins; Polymetallic veins Ag-Pb-Zn+/-Au)

MINFILE 092HNE144

Within Tenure 633183

Pyrite, pyrrhotite, chalcopyrite and arsenopyrite are disseminated sporadically in the tuffaceous rocks and argillite, up to about 1 per cent, and also occur in fractures (Assessment Reports 11241, 16008). Native gold is associated with the sulphides in narrow quartz-filled fractures in these rocks (Assessment Report 16008). Minor malachite occurs in volcanics. The overall extent of the mineralisation has not been determined, although diamond drilling has demonstrated that minor pyrite, pyrrhotite and chalcopyrite, disseminated or associated with quartz or calcite fracture veinlets, does persist below the surface (Assessment Reports 11241, 16008).

Gold values in the area are generally low, but high values have been obtained from trench sampling and drill core at the main showing. Significant gold assays in chip samples range from 6.8 grams per tonne over 5.1 metres to 10.8 grams per tonne over 4.9 metres (Assessment Report 16008). Copper is associated with the gold mineralisation; one rock sample from the main trench yielded 0.29 per cent copper (Assessment Report 7293). Another sample yielded 26 grams per tonne silver and 0.14 per cent lead (Assessment Report 7293). Silver in diamond drill core is generally under 1 gram per tonne (Assessment Report 11241).

Grab and select samples assayed between 14.4 and 91 grams per tonne gold (Assessment Reports 5766, 16008). The best drill core intersection assayed 4.97 grams per tonne gold over 1.5 metres (Assessment Report 16008).

2014 Exploration Program

IP Survey

a) Introduction

The IP Survey on the Queen Zone of Victory Resources Toni Property was completed by Marc Beaupré of Prospec MB Inc. The purpose of the IP survey was to verify the results of an IP survey completed in 1968 by Barringer Research over the same zone with extensions to the east and west.

The geology covered by Line 5600 of the IP Survey is of sedimentary rocks centrally and by metamorphosed volcanic rocks peripherally.

b) Theory

When a voltage is applied to the ground, electrical current flows, mainly in the electrolyte-filled capillaries within the rock. If the capillaries also contain certain mineral particles that transport current by electrons (mostly sulphides, some oxides and graphite), then the ionic charges build up at the particle-electrolyte interface, positive ones where the current enters the particle and negative ones where it leaves. This accumulation of charge creates a voltage that tends to oppose the current flow across the interface. When the current is switched off, the created voltage slowly decreases as the accumulated ions diffuse back into the electrolyte. This type of induced polarization phenomena is known as electrode polarization. A similar effect occurs if clay particles are present in the conducting medium. Charged clay particles attract oppositely-charged ions from the surrounding electrolyte; when the current stops, the ions slowly diffuse back to their equilibrium state.

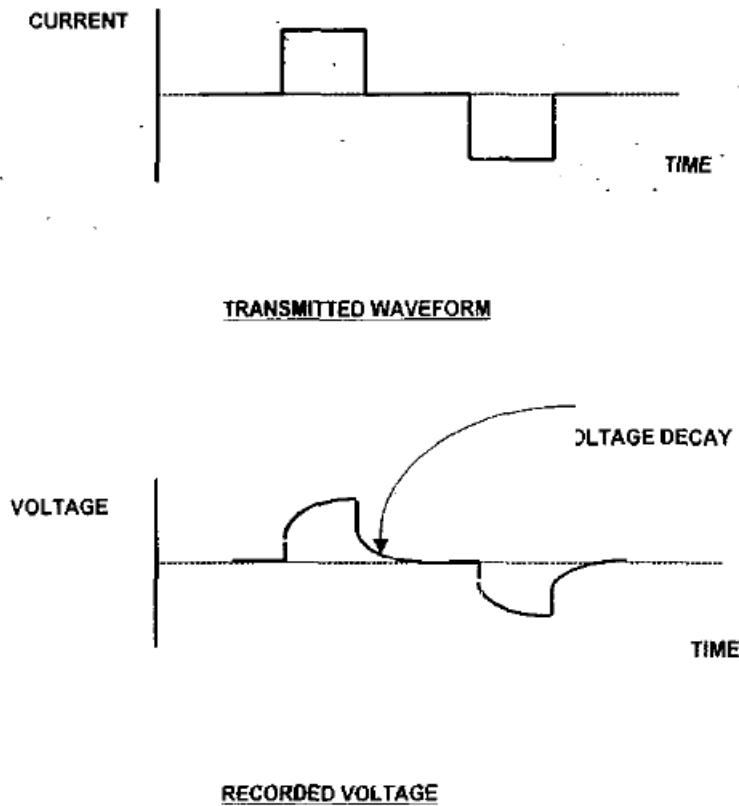
This process is known as membrane polarization and gives rise to induced polarization effects even in the absence of metallic-type conductors. Most IP surveys are carried out by taking measurements in the “time-domain” or the “frequency-domain”.

Time-domain measurements involve sampling the waveform at intervals after the current is switched off, to derive a dimensionless parameter, the chargeability “M”, which is a measure of the strength of the induced polarization effect. Measurements in the frequency domain are based on the fact that the resistance produced at the electrolyte-charged particle interface decreases with increasing frequency. The difference between apparent resistivity readings at a high and low frequency is expressed as the percentage frequency effect, or “PFE”.

The quantity, apparent resistivity, computed from electrical survey results is only the true earth resistivity in a homogenous sub-surface. When vertical (and lateral) variations in electrical properties occur, as they almost always will, the apparent resistivity will be influenced by the various layers, depending on their depth relative to the electrode spacing. A single reading, therefore, cannot be attributed to a particular depth.

IP Survey (cont'd)

Theory (cont'd)



The ability of the ground to transmit electricity is, in the absence of metallic-type conductors, almost completely dependent on the volume, nature and content of the pore space. Empirical relationships & be derived linking the formations resistivity to the pore water resistivity, as a function of porosity.

Such a formula is Archie’s Law, which states (assuming complete saturation) in clean formations:

$$R_o = O^{-2} R_w$$

Where: R_o is formation resistivity
 R_w is pore water resistivity
 O is porosity

c) Instrumentation

The instrumentation, survey parameters, and pole-dipole array are reported on the IP pseudo section contained herein (Figure 6).

IP Survey (cont'd)

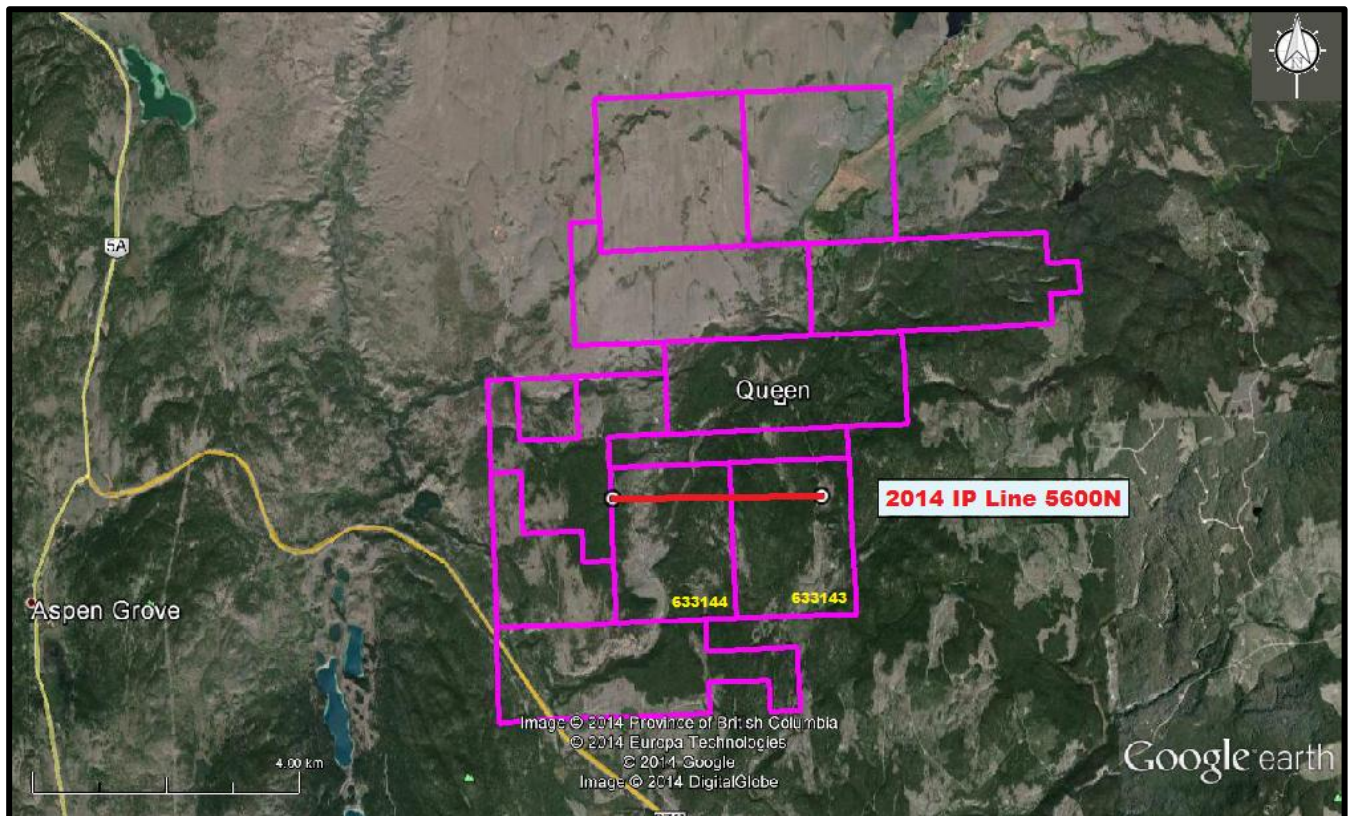
d) Procedure

One east-west grid line was established with UTM coordinates as follows:

Line (UTM North)	From (UTM East)	Elevation (metres)	To (UTM East)	Elevation (metres)
(553)5600N	678800	1,124	682200	1,183
Infinity Pole				
5533220	679130			1,096

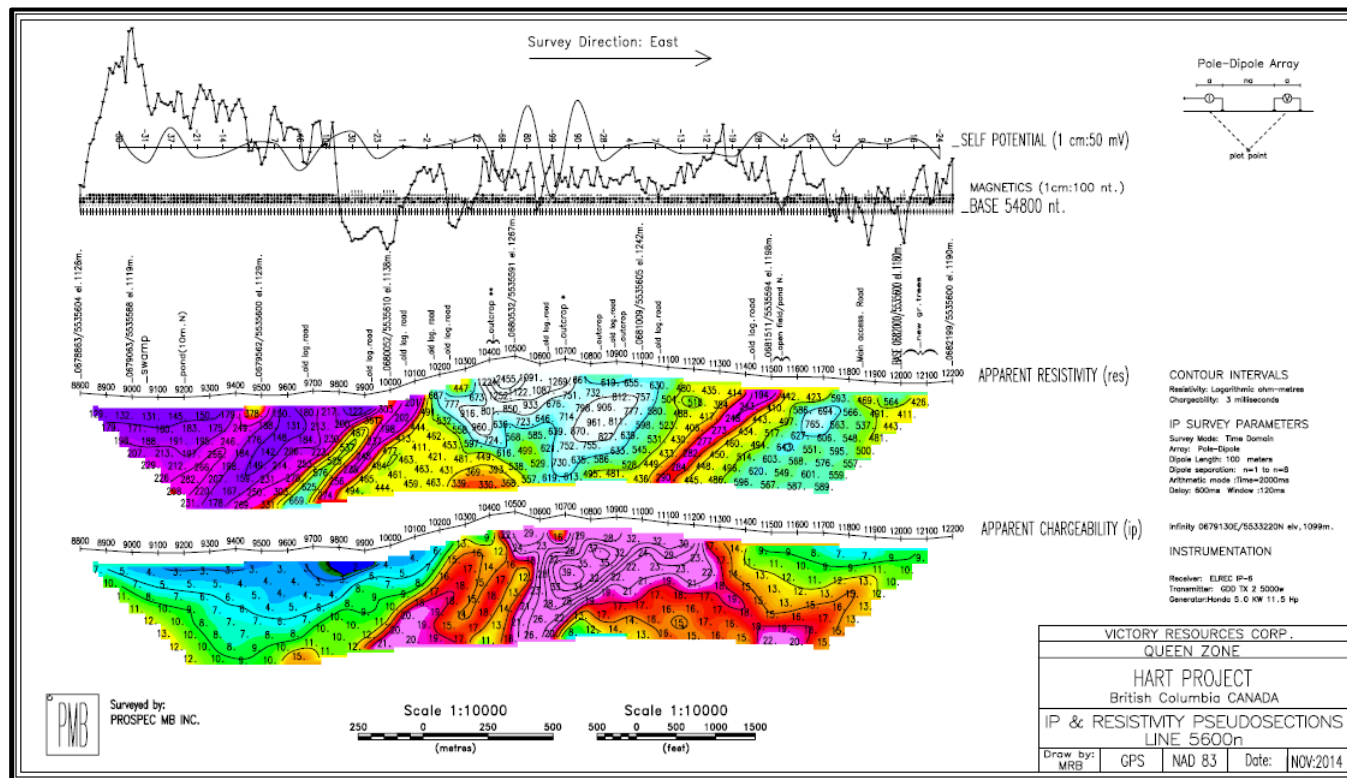
A total of 3.4 line kilometres of IP were completed with the centre at 680590E 5535955N Zone 10 (NAD 83)

Figure 5. Topography & Index & Map
(Base Map from MapPlace & Google Earth)



IP Survey (cont'd)

Figure 6. IP Line 5600N Pseudosection
(Map from Prospec MB Inc.(Beaupre, 2014))



e) Compilation of Data

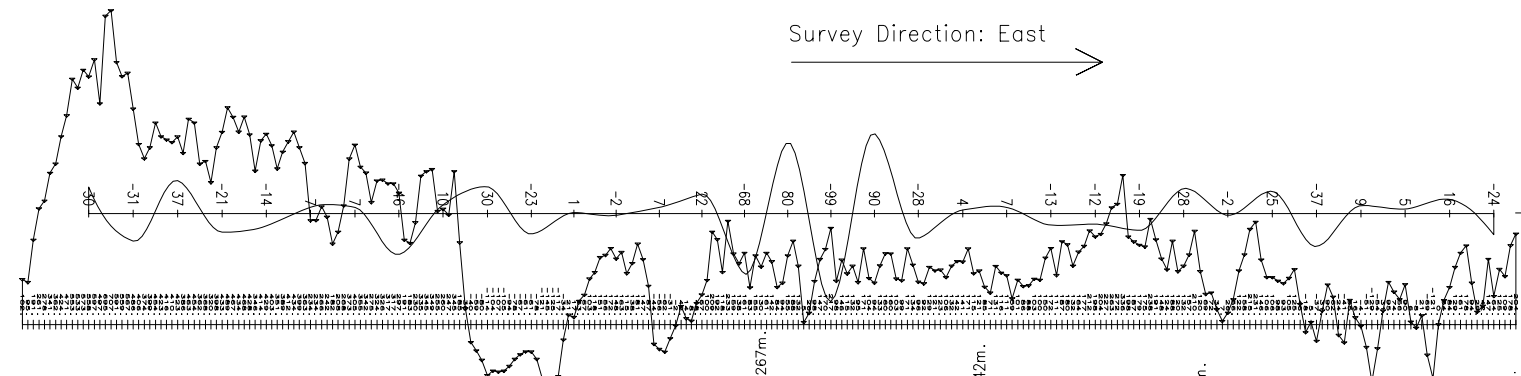
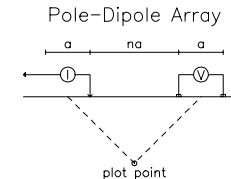
A software program was used for the data analysis. All the data was plotted as apparent chargeability, apparent resistivity, magnetics, and self-potential in pseudosection form at a scale of 1 to 10,000 with one map plotted. The pseudosection was contoured at an interval of one millisecond for the chargeability and at a logarithmic ohm-metre interval to the base 10 for the resistivity results. The self-potential data from the IP survey was plotted in profile at a scale of 1cm=25 millivolts.

f) Results

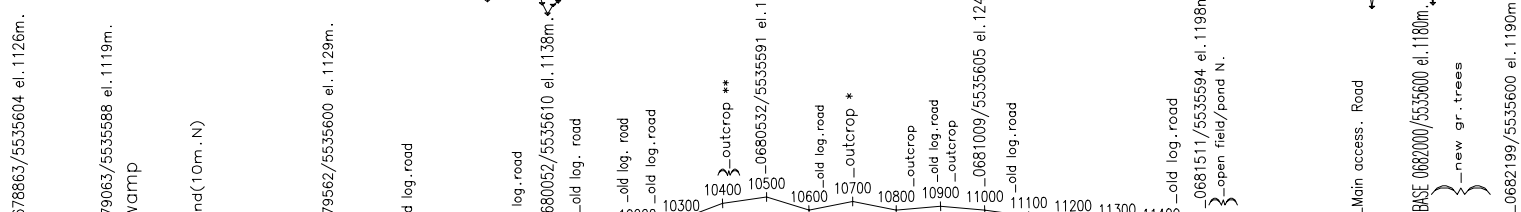
The attached pseudosection (Figure 6) indicates a central anomalous zone from 10000E to 11550E of apparent resistivity and apparent chargeability, self-potential and total magnetic intensity. The anomalies within this central zone include:

- 1) Apparent chargeability readings of up to 39 milliseconds (ms) in the core of the anomalous zone that has a width of 1000 metres at the surface increasing to 1800 metres at the IP survey limit of 375 metres below surface;
- 2) Apparent resistivity readings of up to 2455 ohm-metres within an elevated resistivity zone generally capping the 1000 metre chargeability anomaly at the surface, coning to a width of 350 metres, decreasing in intensity, and correlating with the high chargeability core;

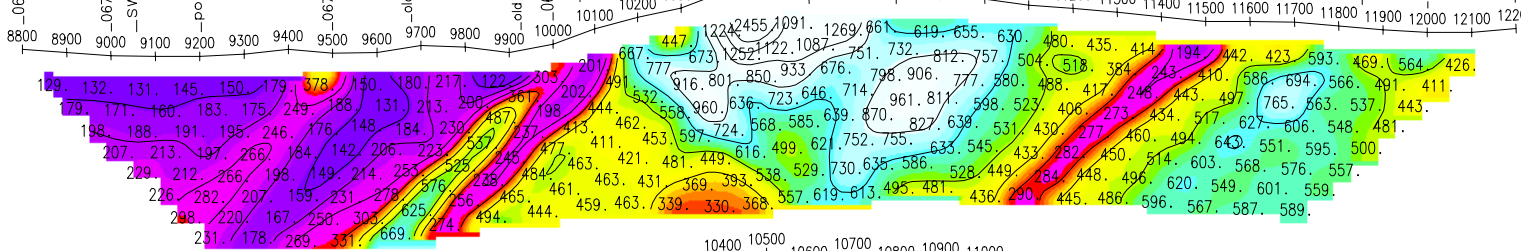
Survey Direction: East



SELF POTENTIAL (1 cm:50 mV)
MAGNETICS (1cm:100 nt.)
BASE 54800 nt.

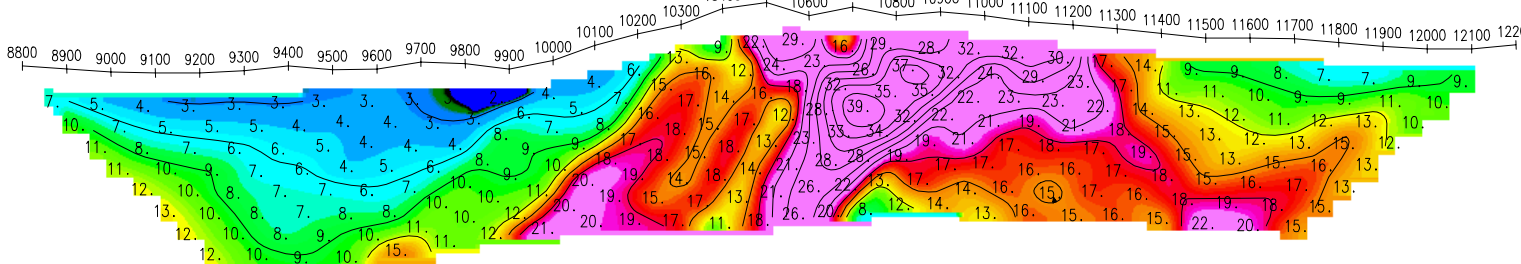


APPARENT RESISTIVITY (res)



CONTOUR INTERVALS
Resistivity: Logarithmic ohm-metres
Chargeability: 3 milliseconds

IP SURVEY PARAMETERS
Survey Mode: Time Domain
Array: Pole-Dipole
Dipole Length: 100 meters
Dipole separation: n=1 to n=8
Arithmetic mode :Time=2000ms
Delay: 600ms Window :120ms



APPARENT CHARGEABILITY (ip)

Infinity 0679130E/5533220N elv. 1099m.

INSTRUMENTATION

Receiver: ELREC IP-6
Transmitter: GDD TX 2 5000w
Generator: Honda 5.0 KW 11.5 Hp



Surveyed by:
PROSPEC MB INC.



VICTORY RESOURCES CORP.			
QUEEN ZONE			
HART PROJECT			
British Columbia CANADA			
IP & RESISTIVITY PSEUDOSECTIONS			
LINE 5600n			
Draw by: MRB	GPS	NAD 83	Date: NOV:2014

IP Survey (cont'd)**Results (cont'd)**

- 3) Magnetic low spike anomalies correlating with the 1800 metre limits of the chargeability anomaly at the 375 metre depth;
- 4) Self-Potential anomalous high's over a width of 300 metres correlating with the high chargeability core.

INTERPRETATION & CONCLUSIONS

The 2014 IP survey was successful in delineating and correlating the results the 1968 IP survey completed by Barringer Geophysics which results indicated an anomalous IP zone approximately one kilometre wide (east-west), one kilometre long (north-south) as reported by Roger Caven, Geophysicist (AU-WEN Property Files). The chargeability readings of the anomalous zone were up to 24.0 ms. This IP zone was never drill tested, however, 1968 drilling on an anomalous IP zone with a chargeability of 7 Ms (in a background of approx. 2Ms; W.M. Sharp, 1969) located one kilometre north of the Barringer IP anomaly and the Victory 2014 IP survey, reportedly returned values of 0.39% copper over 100 feet in addition to other well-defined intercepts.

Victory's 2014 IP survey confirmed and surpassed the Barringer IP results, with an IP anomaly about one km wide at the surface and 1,800 metres wide at an open depth of 375 metres with a maximum apparent chargeability of 39ms.

The results indicate a potential:

- central zone of either mineralization or a zone of altered sedimentary rocks bordered to the east and the west by volcanics;
- central zone of mineralization at depth, capped by siliceous alteration at surface;
- the main portion of the central zone of mineralization funnels down to a 150 metre with an indication that the general zone of mineralization broadens at depth to a width of 1,800 metres;

Generally, the anomalous IP, magnetics, and SP readings may reflect a mineralized porphyry with a core of increased mineralization.

Respectfully submitted

Sookochoff Consultants Inc.



Laurence Sookochoff, PEng

SELECTED REFERENCES

Beaupre, M. – Operation Report on an Induced Polarization and Resistivity Survey on the Hearts Project for Victory Resources Corp. December 28, 2014.

Freeze, J.C. – Geological-Geophysical Report on the AU claims for Algo Resources Limited. December 12, 1986. AR 16,008.

Kierans, M.D. – Geological and Geochemical Report on the Hill Group of Claims for Nitracell Canada Ltd. February, 1973. AR 4,230.

MapPlace – Map Data downloads

McGoran, J. – Prospecting Report on the AU 1 Mineral Claim for Invex Resources Ltd. December 2, 1979. AR 7,293.

MtOnline - MINFILE downloads.

092HNE058 – HN-WEN Property Files

092HNE144 – AU-WEN Property Files

Sharp, W.M. – Report on an Airborne Geophysical Survey and Preliminary Geochemical Survey over the Toe#1 – Toe#23 Claim Block for Consolidated Skeena Mines Ltd. October 15, 1967. AR 1,089.

Verley, C.G. 1997: Geological and Geochemical Report on the AU Claim Group for George Resources Company Ltd. AR 24,806.

Verley, C.G. 2002: Preliminary Assessment Report on the AU/WEN and TOE Claim Groups for Commerce Resources Corp.

Victory Resources Corporation - News release dated August 26, 2010.

News release dated March 30, 2015.

STATEMENT OF COSTS

The fieldwork on the Toni Property IP survey was carried out between November 14, 2014 and November 18, 2014 to the value as follows:

IP Survey

Prospec MB Inc. IP: Contract: -----		\$ 13,000.00
Additional employees:		
Guy Delorme: 3 days @ \$300. /day -----	\$ 900.00	
Chris Delorme: 3 days @ \$300. / day -----	900.00	
Expenses: truck rental, gas, lodging, meals	<u>1,252.30</u>	\$ 2,152.30

Engineering, supervision, and reporting

Laurence Sookochoff, PEng.

3.0 days @ \$1,000.00/day	\$ 3,000.00	
Expenses: truck rental, gas, lodging, meals	1,327.10	
Reporting	<u>2,000.00</u>	<u>6,327.10</u>
		\$ 21,479.40
		=====

CERTIFICATE

I, Laurence Sookochoff, of the City of Vancouver, in the Province of British Columbia, do hereby certify:

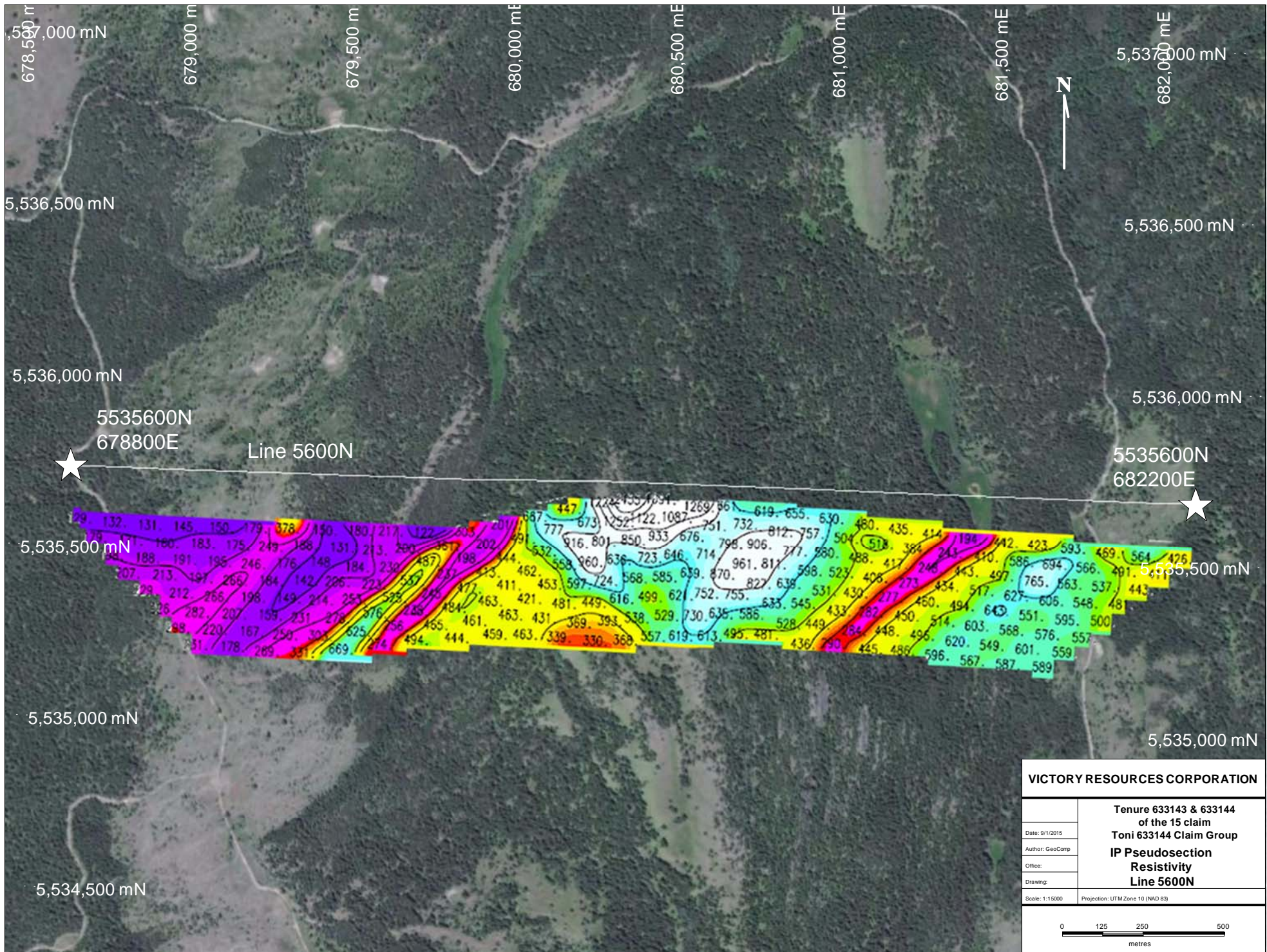
That I am a Consulting Geologist and principal of Sookochoff Consultants Inc. with an address at 120 125A-1030 Denman Street, Vancouver, BC V6G 2M6.

I, Laurence Sookochoff, further certify that:

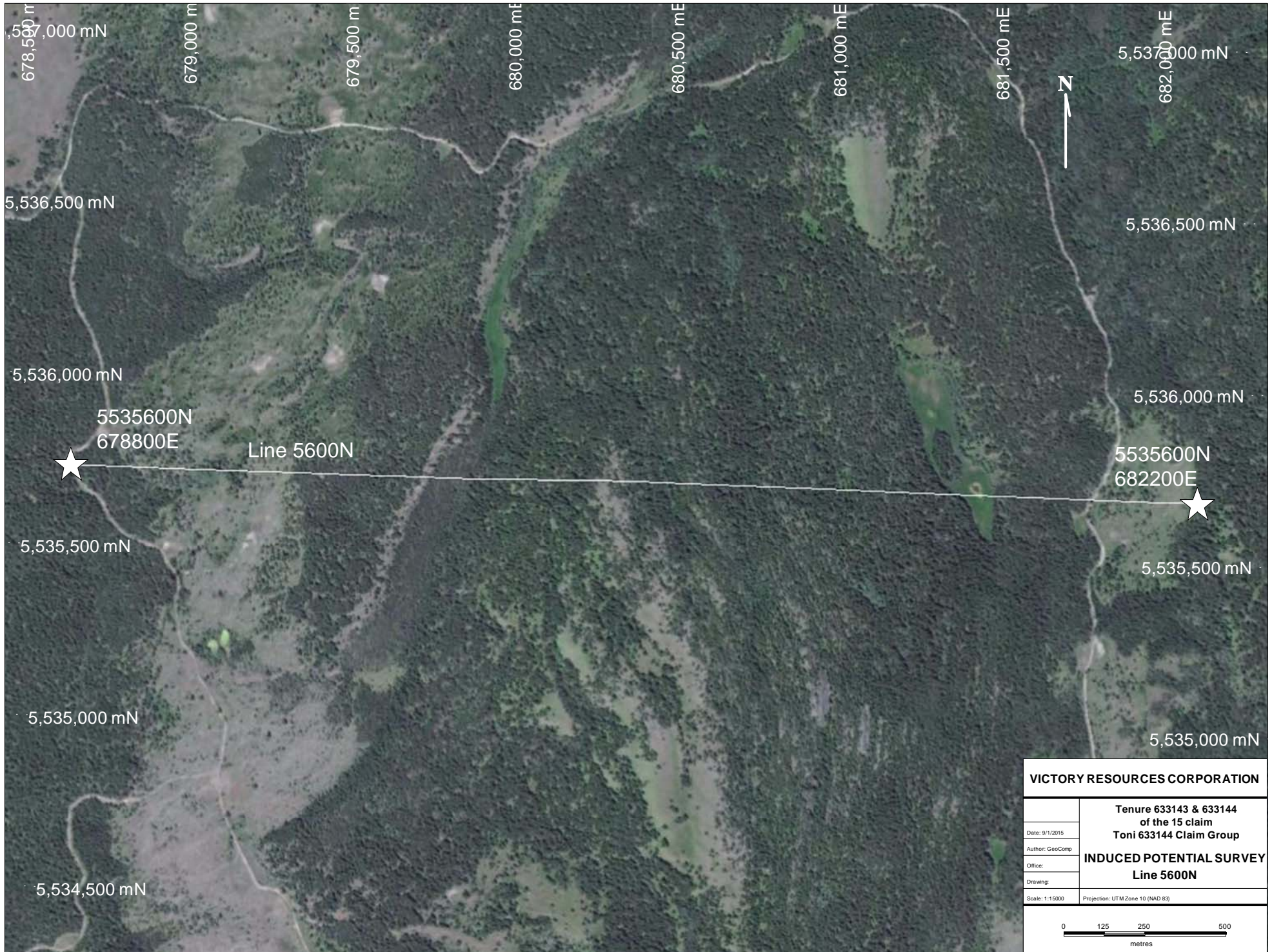
- 1) I am a graduate of the University of British Columbia (1966) and hold a B.Sc. degree in Geology.
- 2) I have been practicing my profession for the past forty-nine years.
- 3) I am registered and in good standing with the Association of Professional Engineers and Geoscientists of British Columbia.
- 4) The information for this report is based on information as itemized in the Selected Reference section of this report and from work the author has performed on the Toni Property since 2006 and from the supervision of the 2014 IP Survey as reported on herein.
- 5) I have no interest in the Toni 633144 Claim Group as described herein.
- 6) I am a director of Victory Resources Corporation.



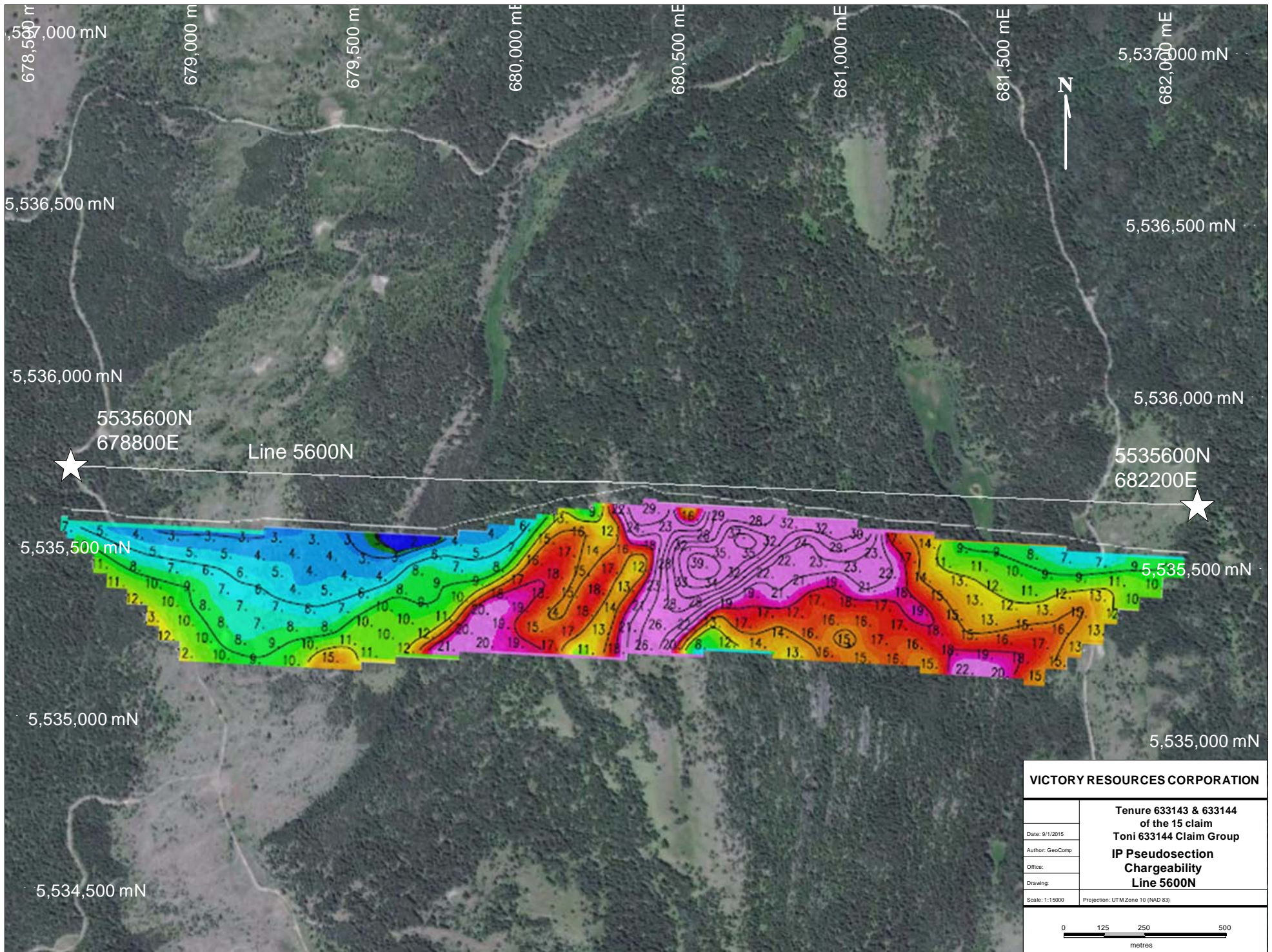
Laurence Sookochoff, P. Eng.



VICTORY RESOURCES CORPORATION	
Tenure 633143 & 633144 of the 15 claim Toni 633144 Claim Group IP Pseudosection Resistivity Line 5600N	
Date: 9/1/2015	
Author: GeoComp	
Office:	
Drawing:	
Scale: 1:15000	Projection: UTM Zone 10 (NAD 83)



VICTORY RESOURCES CORPORATION	
Tenure 633143 & 633144 of the 15 claim Toni 633144 Claim Group	
Date: 9/1/2015	INDUCED POTENTIAL SURVEY Line 5600N
Author: GeoComp	
Office:	
Drawing:	
Scale: 1:15000	Projection: UTM Zone 10 (NAD 83)



VICTORY RESOURCES CORPORATION	
Tenure 633143 & 633144 of the 15 claim Toni 633144 Claim Group	
Date: 9/1/2015	IP Pseudosection Chargeability Line 5600N
Author: GeoComp	
Office:	
Drawing:	
Scale: 1:15000	Projection: UTM Zone 10 (NAD 83)