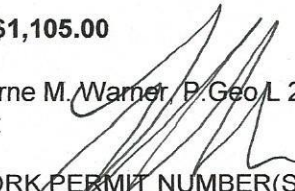




ASSESSMENT REPORT TITLE PAGE AND SUMMARY

TITLE OF REPORT: Assessment Report on the Georgia and Iron Colt Mineral Claims, Tenure Numbers 257470/257478, Rossland British Columbia, Geological Survey

TOTAL COST: \$1,105.00

AUTHOR(S): Lorne M. Warner, P. Geo. L. 25734
SIGNATURE(S): 

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S):
STATEMENT OF WORK EVENT NUMBER(S)/DATE(S): 5563472/2015/May 01

YEAR OF WORK: 2015

PROPERTY NAME: Georgia/Iron Colt

CLAIM NAME(S) (on which work was done): Georgia, Iron Colt

COMMODITIES SOUGHT: Gold

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN:

MINING DIVISION: Trail

NTS / BCGS: 082F04W/082F002

LATITUDE: 49 ° 05 ' 13 "

LONGITUDE: 117 ° 47 ' 15 " (at centre of work)

UTM Zone: 11N EASTING: 442100 NORTHING: 5437500

OWNER(S): Vangold Resources Ltd.

MAILING ADDRESS: 7681 Prince Edward Street, Vancouver, BC, V5X 3R4

OPERATOR(S) [who paid for]: Vangold Resources Ltd.

MAILING ADDRESS: 7681 Prince Edward Street, Vancouver, BC, V5X 3R4

REPORT KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude. **Do not use abbreviations or codes**)

Early Jurassic Age Rossland Group Volcanics, northeast trending Elise argillaceous siltstone, mafic and basaltic flows intruded by augite porphyry Rossland Sills, Rossland Monzonite and Rainy Day Pluton with associated molybdenum breccia complex and late stage, north-south trending Tertiary lamprophyre and feldspar porphyry dykes. Mineralization consists of semi-massive to massive, healed shears, trending approximately east-west, dipping steeply north.

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: AR15743, 15865

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (in metric units)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)	0.5 km	Georgia and Iron Colt 257470/2578	\$1,105.00
Ground, mapping			
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)			
Soil			
Silt			
Rock			
Other			
DRILLING (total metres, number of holes, size, storage location)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling / Assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale/area)			
PREPATORY / PHYSICAL			
Line/grid (km)			
Topo/Photogrammetric (scale, area)			
Legal Surveys (scale, area)			
Road, local access (km)/trail			
Trench (number/metres)			
Underground development (metres)			
Other			
		TOTAL COST	\$1,105.00

**Assessment Report on the Georgia and Iron Colt
Mineral Claims, Tenures # 257470 and 257478,
Rossland, British Columbia, Geological Survey**

For

Vangold Resources Ltd

Trail Creek Mining Division

Map Number 082F002

Latitude 49° 05' 13" N
Longitude 117° 47' 15" W

Lorne M. Warner, P.Geo. L 25734
Geocon Enterprises Inc.

Date: October 03, 2015
Amended April 14, 2016

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1.0 Summary

A field examination of the mineral claims was undertaken by the author on May 04, 2015 to examine soil horizon profiles and rock fragments obtained from augering to a maximum depth of 50 centimetres on the Georgia and Iron Colt mineral claims. To be noted that future logistics especially for diamond drill programs on the Iron Colt mineral claim #257478 is limited due to recent housing developments occurring over 70% of the claim. These claims are owned by Vangold Resources along the Northern Belt known to contain gold – zinc and silver – lead – zinc vein systems. These veins are similar in character to those mined approximately 1.0 kilometres east of where 6.2 million tons of ore at a recovered grade of 0.47 oz/ton gold and 1 % copper was extracted from 1890 – 1928, making Rossland western Canada's second largest gold producer.

Further exploration programs are recommended with the primary target being diamond drilling following the compilation of all existing data. Recent residential development on the claims will have a significant impact on where drilling can be undertaken.

Soil sampling including the use of hand held, manual soil augers is not recommended as much of the land has been culturally disturbed on the Iron Colt claim.

2.0 Introduction

Field studies on May 04, 2015 entailed the surveying of recent housing developments and soil profile testing for a potential soil sampling survey were conducted on Mineral Titles # 257470 and 257478 owned and/or operated by Vangold Resources by the author and president of Vangold Resources Dal Brynelson.

2.1 Location

The Georgia and Iron Colt mineral claims # 257470 and 257478 are located within the northern boundary of the City of Rossland in the Trail Creek Mining Division, south-eastern British Columbia (Fig. 1 and 2), pages 13/14 respectively. Rossland is located approximately 6 km. southwest from the City of Trail, B.C. and about 7 km. north of the United States border. Geographic coordinates of the centre of the claims is longitude 117° 47' 15" West and latitude 49° 05' 13 " North.

2.2 Access

Rossland and vicinity is served by provincial highways 3b and 22 and by the Trail airport which is open to regularly schedule commercial flights.

The mineral properties are located on a paved road and minutes away from both the Canada - U.S.A border and Teck's Trail smelter. Access to the property is good along numerous old mining, railway, logging, and utility/communications service roads. Relief on the property is between 900 and 1050 metres above sea level (m.a.s.l.). The property is moderately treed with some dense bushy areas, predominately alder, huckleberry and hazelnut. Interior Douglas fir and Lodge pole pine with localized stands of cedar are the predominant forest cover. Numerous stands of poplar and birch occur in the lower elevations and along drainages.

The region has been affected by continental glaciation. Two ice directions have been recorded with the final advance being south to southwest. Consequently, glacial till, on the order of 1- 5 m. thick blankets most of the property. Outcrop exposure is limited in valleys and gullies, with best exposures found on steeper mountain slopes, road cuts, near old workings and at the base of local uprooted and wind fallen trees.

Summers in Rossland are hot and dry and often extend from May through to early October. Short and wet springs from mid-March to mid-May and a cold dry fall from October until early December is common. Heavy snow winters from mid-December to mid-March are very common. Although mineral exploration and drilling programs can and have taken place all year round in the Rossland area, water availability and cooler conditions make the May – June period particularly more suitable to drilling programs. At that time water from intermittent streams and local adit outflows is available. Fall and winter drill programs often require water hauling. The City of Rossland has a contractor (yellow) fire hydrant available for water truck fill up located at the western edge of town near the Cascade highway turnoff.

2.3 Claim Status

Based upon the work completed the following claims in Table #1 will now remain in good standing until July 22, 2016. Both claims are reverted crown grants.

Table #1

Title #	Claim Name	Old Expiry Date	New Expiry Date	Applied Work Value
257470	Georgia	July 22, 2015	July 22, 2016	\$250.34
257478	Iron Colt	July 22, 2015	July 22, 2016	\$250.34

2.4 History

The annual BC Minister of Mines annual reports show only 116 claims were staked in the Rossland camp in 1890. The majority were staked on the Main belt veins (Red – Monte Christo – Columbia/Kootenay Mountains), North belt veins (Red and Monte Christo Mountains) and the ‘free gold belt’ (OK Mountain 2 km. west of Rossland the OK, IXL and Midnight claims where 10,000 tons of ore returning 33,000 oz. gold, 13,000 oz. silver and 10 tons of copper was mined from 1898 to 1962). By the end of 1895 the first large ore body in the camp had been discovered on the War Eagle, over 2,200 mineral claims had been staked, a smelter was being built in Trail and two different railways were being built to reach Rossland.

Dividend paying gold mines were active in Rossland from 1890 to 1928 and in 1906 the Consolidated Mining and Smelting Company of Canada Ltd. was organised with the Rossland gold mines forming Cominco’s founding asset (Consolidated stood for the consolidation of the Rossland mines). With gold at \$20/ounce and water pumping costs approaching the cost of extraction, production was shut down in 1928. Further incentive occurred when at that time metallurgical problems associated with the massive Sullivan lead – zinc – silver deposit in Kimberly were solved. The Rossland gold mines were also shut down for nearly 2 years during the 1920 – 1922 when the Company made a preliminary focus on the challenges of the Sullivan ore body.

At the time of the Rossland gold mine shutdown in 1928, records show that seven, 1 ounce/ton gold stopes were still being mined in the War Eagle mine alone. In the early 1930’s leasers reactivated the 4 upper dry levels of the Le Roi mine complex on Red Mountain, where it is estimated that approximately 250,000 ounces of gold were further extracted. Leaser production was so large that by the mid 1930’s Cominco severely limited such operations and gold production from the Rossland area virtually ceased. It is said that during the 1930’s leasing operations, shipping ore had to be greater than 0.5 oz/ton gold or it was left behind (personal communication 1989, Mike Delich, Jack MacDonald, depression era gold lease workers).

From 1966 to 1972 1.1 million tons of molybdenum ore, grading 0.22 % Mo. (4.8 million pounds of elemental molybdenum) was open pit mined from the western slopes of Red Mountain northwest of

Rossland. This ore came from a mineralized system of breccias located about 1000 meters northwest of the Le Roi vein system.

From 1994 to 1995 the Evening Star and Iron Colt properties on Monte Christo Mountain together produced 20,000 tons of ore at a recovered grade of 0.44 ounces gold / ton (1994 – 1995). During this operation shrink stoppage mining produced gold from near surface ore bodies only above previously existing adit levels. Development of intermediate and lateral gold resources was hindered by \$350/ounce gold.

2.5 2015 Exploration Program

Work conducted on the property was completed by Lorne Warner, P.Geol and Dal Brynelsen (President of VanGold on May 04, 2015. As it was the author's first field work for Vangold in the Rossland Camp the 2015 field program entailed two main objectives:

To determine the field logistics to complete further exploration programs in consideration to the recent housing development on the Iron Colt Claim.

To complete a soil profile study to determine if a future soil sampling program would help in locating potential shear hosted veins typical of the Rossland Camp and using the auger samples to geologically map areas with extensive overburden. Four soil profile sites were located as indicated in the following Table # 2 and on Figure # 5, page 17.

Table # 2

Sample Number	UTM North	UTM East	Claim	Auger Depth (cm)	B2 Horizon (cm)	Rock fragments (dominant)
R1501	5437500	442100	Georgia	48	15-20	Rossland Monzonite
R1502	5437500	442200	Georgia	50	20-25	Rossland Monzonite
R1503	5437500	442300	Georgia	50	20-25	Rossland Monzonite
R1504	5437400	442500	Iron Colt	46	15-20	Rossland Monzonite

2.6 Economic and General Assessment

The Rossland gold camp produced approximately 6.2 million tons of ore with a recovered grade of 0.47 oz/ton gold, 0.6 oz /ton silver and 1% copper (Gilbert 1948).

Ninety-eight percent of the production came from four adjacent properties (Le Roi, Centre Star, War Eagle, Josie) located on the northwest contact of the Rossland monzonite northwest of Rossland. These four properties were collectively known as the LeRoi Mine, and acquisition and operation of them by Consolidated Mining and Smelting (now Teck - Cominco) in the early part of the last century was a major factor in the initial growth of the company. The Velvet Mine, located 8km. southwest of Rossland also produced a significant tonnage of gold-copper ore. Approximately 50 smaller mines were operated within the camp including the Homestake, Maid of Erin, Evening Star and Iron Colt, producing up to 100,000 tons of ore (Little 1960).

3.0 Geological Setting and Mineralization

3.1 Regional Geology

The geology of the Rossland camp has been studied by various federal and provincial government geologists, namely Drysdale (1915), Little (1982), Fyles (1984) and Hoy (2001). Detailed information on the geology, structure and mineralization of the Rossland area can be found in the well investigated and documented Bulletin 109, *Metallogeny and Mineral Deposits of the Nelson - Rossland map area*, B.C. Ministry and Mines Energy and Minerals Division (Hoy and Dunne, 2001).

Other ideas about the geology of the Rossland area and the gold deposits in particular were outlined by geological consultants Westoll (1987), Hogg (1989), Sampson (1994), Lang (2003) and Wehrle (2006, 2007). The following description of the area is attributed to Sampson (1994) and mostly based on the work of Westoll and Hogg.

The oldest major sequence in the Rossland area consists of Carboniferous siltstone, argillaceous quartzite and slate of the Mount Roberts Formation, which is uncomfortably overlain by lower Jurassic volcanic flows, agglomerates and tuffs of the Rossland Formation (Little 1982). Contemporaneous with the volcanism were intrusions of augite-porphry sills and in southwest of Rossland an ultramafic body. The volcanic sequence has a regional north-south trend with dips usually to the west. These rocks have

been intruded by the Rossland monzonite and Nelson plutonic suite of upper Jurassic age. These intrusions are closely associated with the ore deposits of the area. The Rossland monzonite is an east-west trending elongated stock which plunges north to northwest. The Nelson granodiorite and diorite intrusions which outcrop to the northeast of Rossland are believed to underlie the area of the known ore deposits (LeRoi, Centre Star). Numerous diorite and lamprophyre dikes related to this intrusion cut the country rock and the Rossland monzonite.

During the Tertiary period the Coryell alkaline syenite, Sheppard granite and associated dikes intruded the area. These are post mineralization.

A unique feature within the volcano-sedimentary Rossland Formation is the Red Mountain Breccia Complex, lying 1.5 km. northwest of Rossland. This may represent a volcanic neck developed as part of the late Jurassic intrusive cycle.

Major structural features in the area are poorly evident due to the lack of outcrop. Based on underground and geophysical information, there appears to be two main fracture directions: an east-west set of shears dipping north and a north-south set of faults dipping steeply east. The latter are frequently occupied by dikes and sometimes offset the east-west shears. In addition to these recurrent structures, a north-south trending thrust fault has been identified by Little (1982) west of Rossland. Regional Geology map is located on page 15, Figure #3.

3.2 Property Geology

This area is underlain predominantly by volcanic pyroclastics, some flows and siltstones which mostly belong to the Rossland group. The units form an arcuate configuration to the south of the Rossland monzonite and in many areas have been thermally metamorphosed to hornfels. Formational strikes vary from 030 to 330 degrees and dips are steeply to the west. The monzonite contact is sinuous, trends east-west and lies partly within South belt properties. Locally the sequence has been metamorphosed by the emplacement of intrusions so that the volcanics now appear to grade into rocks of dioritic texture. The siliceous sediments have been metamorphosed to banded hornfels as part of the contact aureole around the Rossland monzonite, Figure 4, page 16.

3.3 Mineralization

Mineralization consists of replacement sulphides along east-west fractures developed in Rossland group volcanics and the Rossland monzonite. The ore varies from disseminated to narrow stringers to massive sulphides. The sulphides are chiefly pyrrhotite and chalcopyrite with minor amounts of other sulphides. Gangue consists of altered wall rock with variable amounts of quartz and calcite. The gold occurs in solid solution or ex-solution within chalcopyrite (Thorpe 1967). The gold-silver ratio of the ore averages 0.78. There is a trend towards decreasing chalcopyrite content towards the monzonite contact, coupled with an increase in the gold-silver ratio. Within the LeRoi mine a similar trend is observed from the upper to the lower portions of the ore body.

Mineralized veins in Rossland area commonly strike in an east-west to north 60-70 degree east direction (LeRoi, Centre Star), but there is also a less frequently observed strike of N60 W (War Eagle). Dips are 68-80 N. Although the veins may be continuously mineralized over distances of hundreds of meters, the ore bodies generally occur as a series of shoots 2-13 metres in width, 60-120 metres in strike length and in excess of 400 metres in plunge length. These dimensions were those exhibited by deposits in the LeRoi Mine vicinity, but the smaller deposits of the area appear to conform to the same lensitic pattern along shear systems. Overall depths at the LeRoi Mine exceeded 480 metres. A number of factors appear to be important in the localization of shoots, namely:

Proximity to the Rossland monzonite contact;

Development of shears along the contacts of various intrusive dikes or tongues;

Intersection of north-south and east-west shearing;

Intrusions of lamprophyre and diorite dikes in north-south structures which influence thickening or ore;

Wall rock reaction with intrusive dikes and tongues; Intensity of fracturing.

4.0 Interpretation and Conclusion

The project area is new to the author, these claims have had numerous exploration surveys including surface and underground diamond drilling and mining completed within them. No comprehensive report has been compiled on the claims and most of what is available contains only partial information, none in electronic form. Hence a lot of effort to organize and understand the data has taken place before the field work was undertaken. Approximately 65% of the western portion of the Iron Colt Mineral Claim is now part of a residential development. Future exploration and development work will have to consider the close proximity of these residential properties.

To date no soil sampling survey data has been found covering these claims. Examination of soil profiles was completed in four locations using a hand held soil auger. At all locations the preferred B2 soil horizon was encountered at depths ranging from 15 to 25 cm from surface, therefore soil augers are not required if additional soil sampling programs were to be undertaken, however the soil augers might be useful in

determining the underlying dominate rock type as the auger was able to reach up to 50 cm in depth and rock fragment were sub angular to angular in nature. The soil profile sites are located in Figure #5, page 18. Based on the amount of surface and underground drilling and development and cultural disturbance and contamination, conventional soil sampling may not be useful whereas an MMI survey on the Georgia claim might prove useful. Further research may in fact locate previous soil surveys completed over the entire property area before much of the disturbances have taken place.

5.0 Recommendations

It is recommended a baseline MMI survey be undertaken on the Georgia claim composed of approximately 20 samples to establish its value. Also the database needs to be compiled with an effort to ensure all previous diamond drilling collars locations and drill trail locations are in order thereby helping to advance the interpretation of previous results. Once completed 3D modeling package such as Vulcan should be undertaken to complete a 3D model of all the known mineralization from surface exposures to previously mine.

Upon completion of the MMI survey and a data compilation program with 3 D modeling, more surface or underground work could be proposed where warranted.

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 MINFILE: 082FSW123, 082FSW124, 082FSW128, 082FSW131, 082FSW145, 082FSW146, 082FSW152, 082FSW154, 082FSW156, 082FSW167, 082FSW180.

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7.0 Statement of Costs

Field Program conducted on May 04, 2015

Field Personal

Lorne Warner P.Ge 0.5 days @ \$500/day..... \$250.00
Dal Brynelson Pres. Vangold 0.5 days @ \$350/day..... \$175.00

Transportation

Truck/fuel costs Kamloops-Rossland – Kamloops \$100.00
Flight Vancouver-Trail-Vancouver \$125.00

Accommodations Motel 1 night..... \$100.00

Food 1 meal for 2 people \$25.00

Report Preparation 1 day @ \$300/day \$300.00

By Lorne Warner P.Ge October 03, 2015

Supplies/Tools GPS/Handheld soil auger/grub hoe \$30.00

Total \$1,105.00

Total applied work value \$500.68

8.0 Statement of Qualifications

I, Lorne M. Warner of Kamloops B.C., do hereby certify that:

1. I am a Consulting Geologist currently residing at 2269 Ainslie Place, Kamloops, BC, V1S 1H3.
2. I am a graduate of the University of Alberta with B.Sc. Geology (1985).
3. I have worked continuously in mineral exploration on a fulltime basis since 1985 in the employ of Noranda Inc. (1985-1988) and Placer Dome Exploration Limited (1988-2001) with experience in North and South America. From 2002 to Present I have consulted for over five junior mining companies and worked in China, Mali, Niger, South Africa, Namibia and Papua New Guinea.
4. I am a registered member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia, Professional Geoscientist in Ontario. I am also a registered member of Professional Engineers, Geologists and Geophysicists for Nunavut and Northwest Territories and am a qualified person for the purposes of National Instrument 43-101.
5. I conducted exploration on the Property described in this report, on May 04, 2015.
6. I was responsible for all sections of the report.

Lorne M. Warner

Lorne M. Warner, P.Geol.
October 03, 2015

Figure 1 Location Map

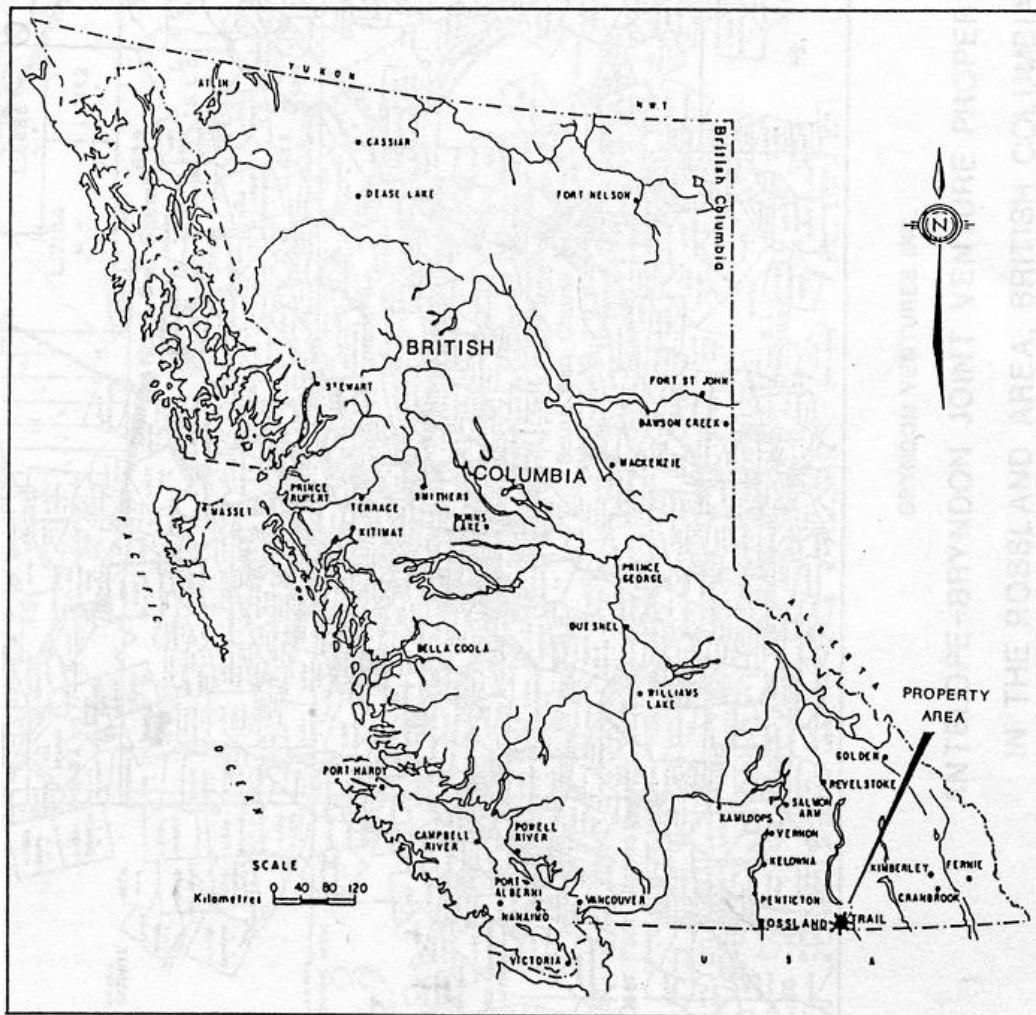


Figure 1. Location of the Rossland mining district, southeastern British Columbia, which contains the South belt property of Vangold Resources Ltd.

Figure 2 Claim Location Map

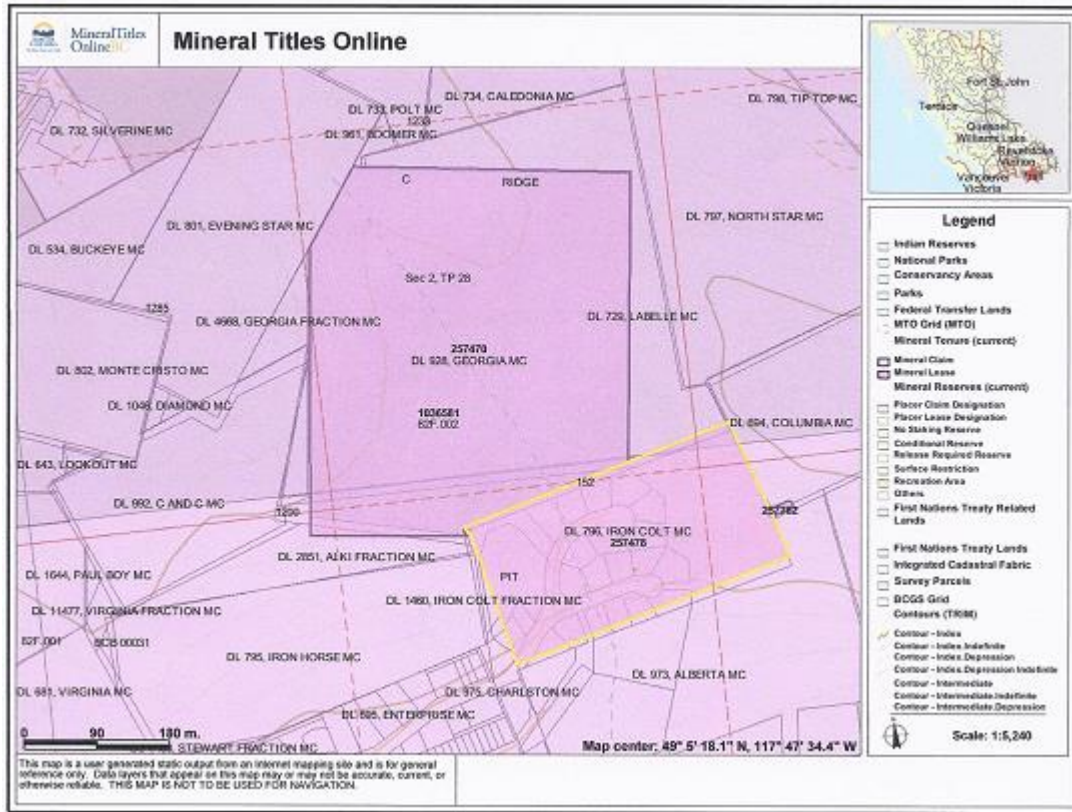


Figure 3 Regional Geological Setting

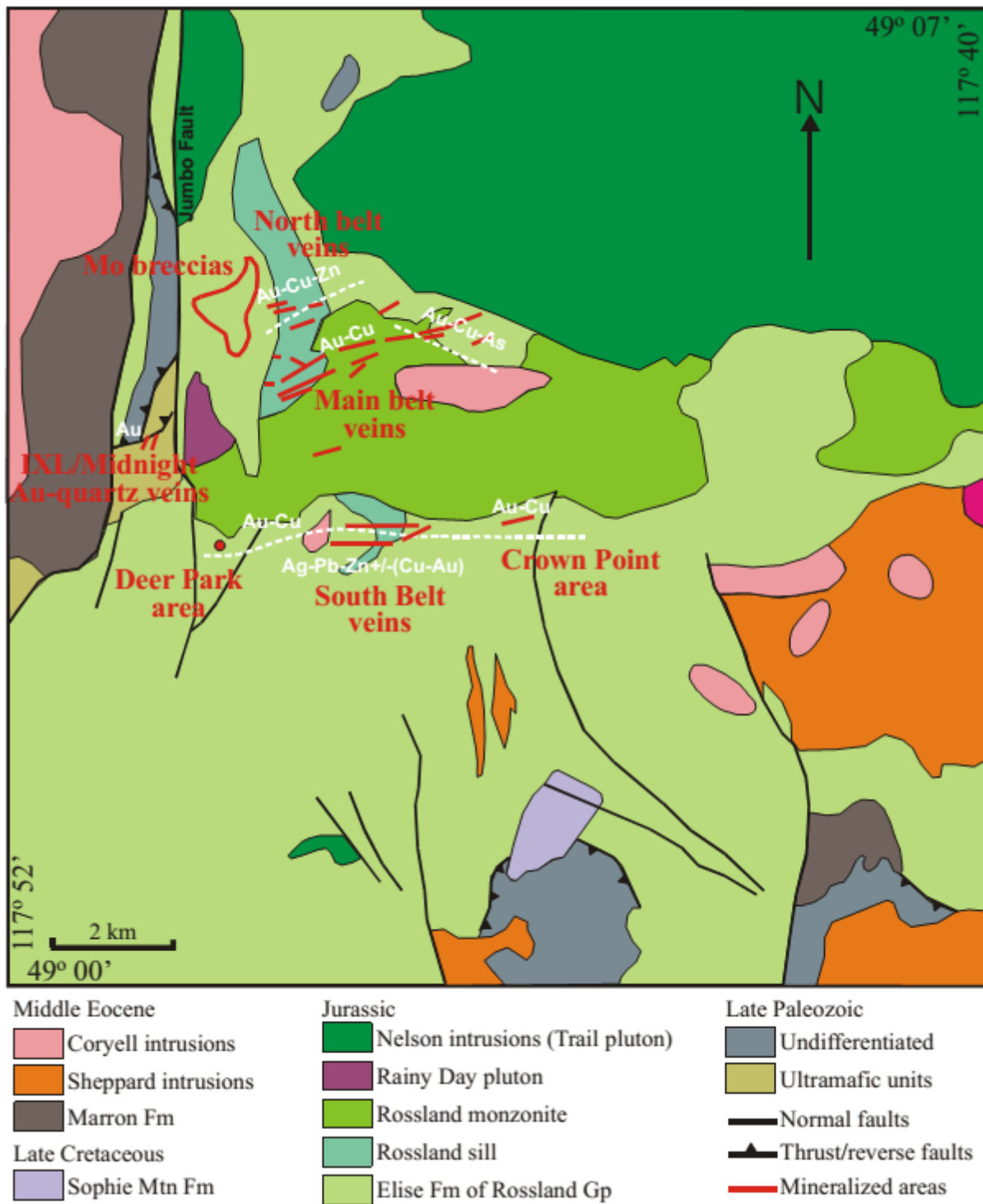


Figure 3. Regional geological setting of the Rossland district, British Columbia. Geology modified from Hoy and Dunne (2001). Zoning pattern of mineralization compiled from Hoy and Dunne (2001), Thorpe (1967) and Rhys (1995a). Representation of mineralized zones is generalized from Rhys (1995a).

Figure 4 - Property Geology

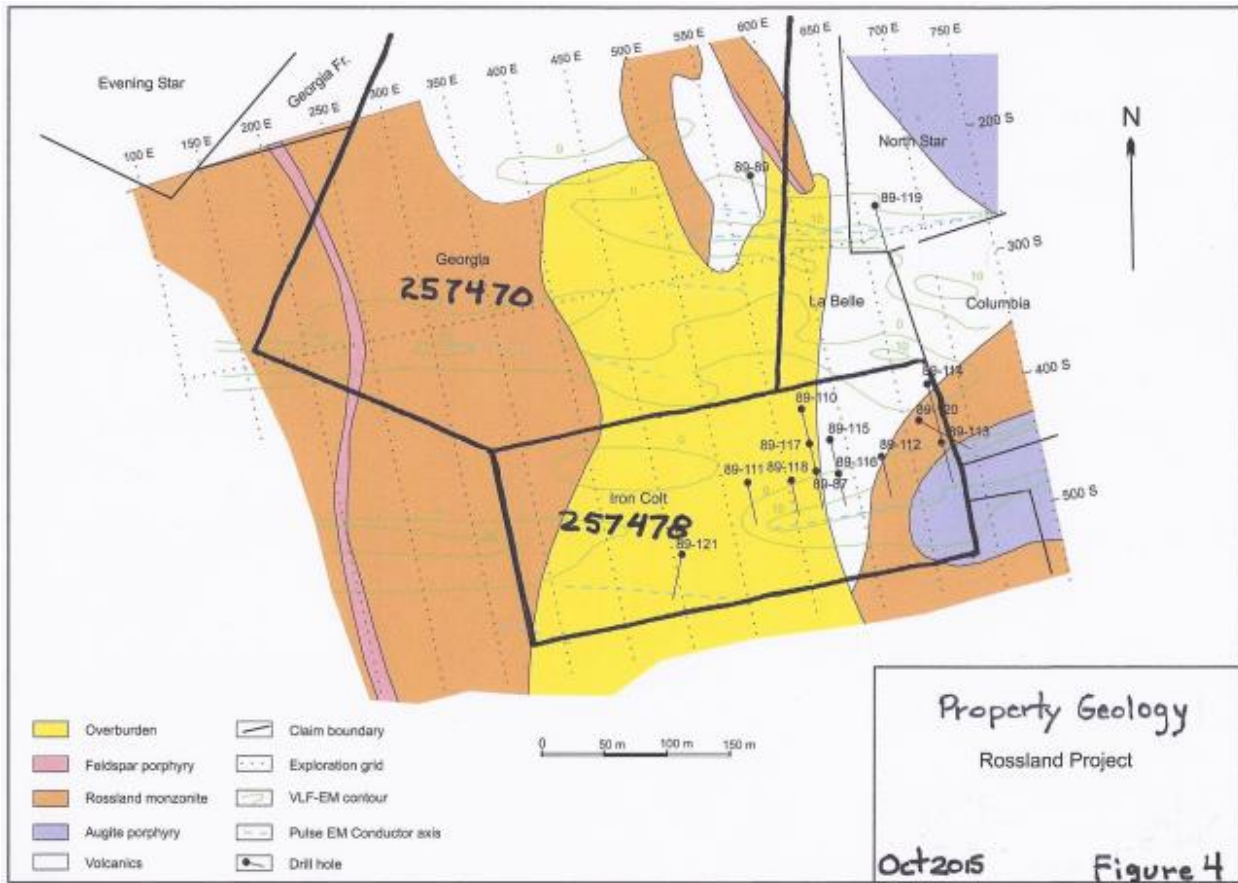
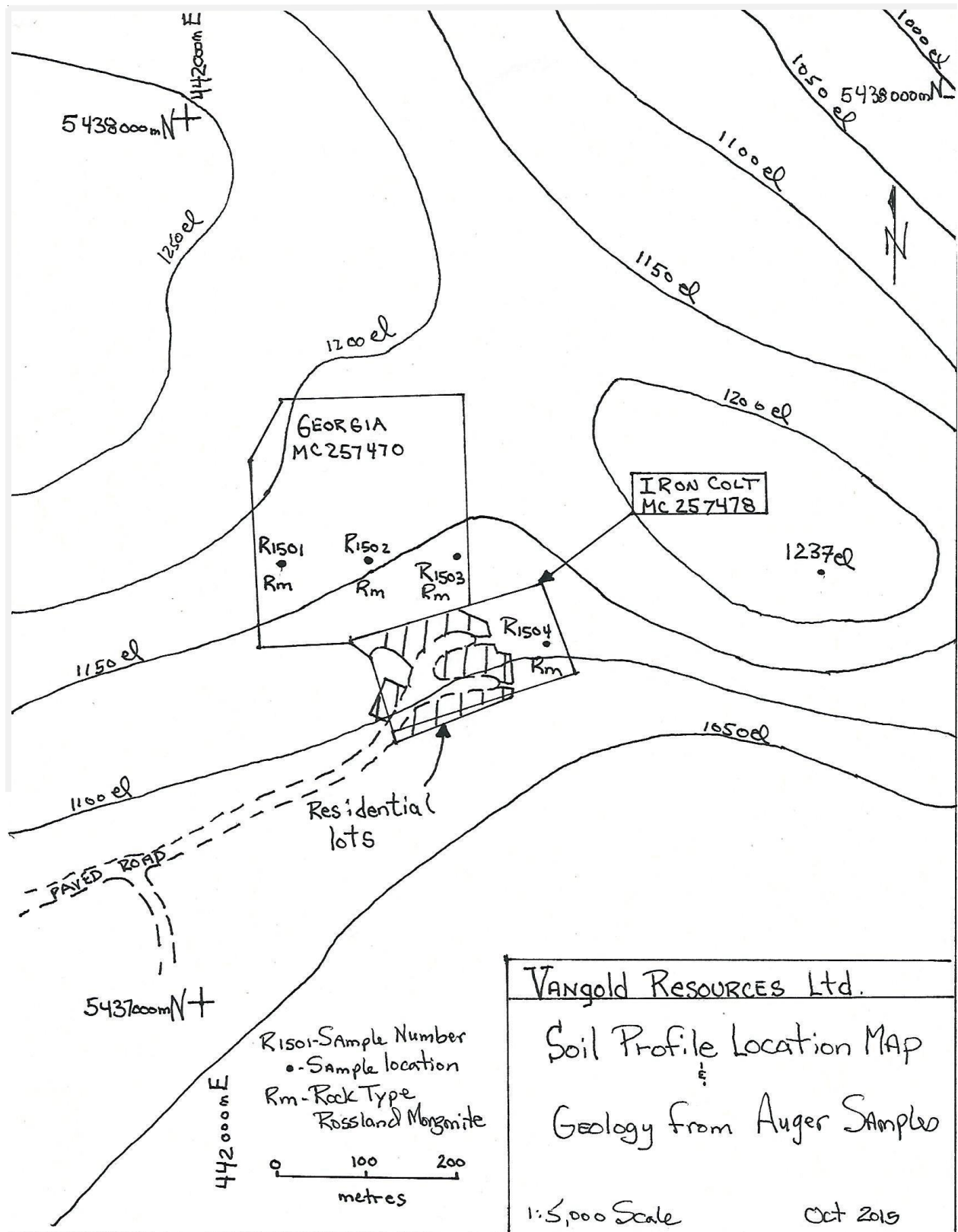



Figure 5 Survey Area



Appendix I – Mineral Titles Confirmation Page

https://www.mtoline.gov.bc.ca/mto/sow/MinPostSummary.do?org.apac...



Print and Close
Cancel

Mineral Titles Online

Mineral Claim Exploration and Development Work/Expiry Date Change

Recorder: VANGOLD RESOURCES LTD. (131541)
Recorded: 2015/JUL/22
D/E Date: 2015/JUL/22

Confirmation

Submitter: VANGOLD RESOURCES LTD. (131541)
Effective: 2015/JUL/22

Confirmation

If you have not yet submitted your report for this work program, your technical work report is due in 90 days. The Exploration and Development Work/Expiry Date Change event number is required with your report submission. Please attach a copy of this confirmation page to your report. Contact Mineral Titles Branch for more information.

Event Number: 5563472
Work Type: Technical Work
Technical Items: Geological, Preparatory Surveys
Work Start Date: 2015/MAY/01
Work Stop Date: 2015/MAY/04
Total Value of Work: \$ 550.00
Mine Permit No:

Summary of the work value:

Title Number	Claim Name/Property	Issue Date	Good To Date	New Good To Date	# of Days Forward	Area in Ha	Applied Work Value	Submission Fee
257470	REFER TO LOT TABLE	1977/aug/25	2015/jul/22	2016/jul/22	366	25.00	\$ 250.34	\$ 0.00
257478	REFER TO LOT TABLE	1979/mar/23	2015/jul/22	2016/jul/22	366	25.00	\$ 250.34	\$ 0.00

Financial Summary:

Total applied work value: \$ 500.68
PAC name: Vangold Resources
Debited PAC amount: \$ 0.0
Credited PAC amount: \$ 49.32
Total Submission Fees: \$ 0.0
Total Paid: \$ 0.0

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