

A LOGISTICS REPORT

ON

INDUCED POLARIZATION SURVEYING

**HEART PEAK PROPERTY
TELEGRAPH CREEK AREA, BRITISH COLUMBIA
ATLIN MINING DIVISION
58 ° 35'N, 132 ° 03'W**

Claims Surveyed

830935,830938,831958

NTS 104K/09

for

COLORADO RESOURCES LTD.

Kelowna, British Columbia

by

**Alexander Walcott, B.Sc.
PETER E. WALCOTT & ASSOCIATES LIMITED**

Coquitlam, British Columbia

June 2016

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INTRODUCTION.

Between September 13th and 29th, 2015, Peter E. Walcott & Associates Limited undertook induced polarization (IP) surveying for Colorado Resources Ltd. over its Heart Peak Property, British Columbia.

The surveying was conducted utilizing the pole-dipole technique measuring the 1st to 6th separations utilizing a 50 metre dipole separation.

A total of 10 traverses were completed for a total of some 14.5 kilometres of induced polarization surveying completed as illustrated in the table below.

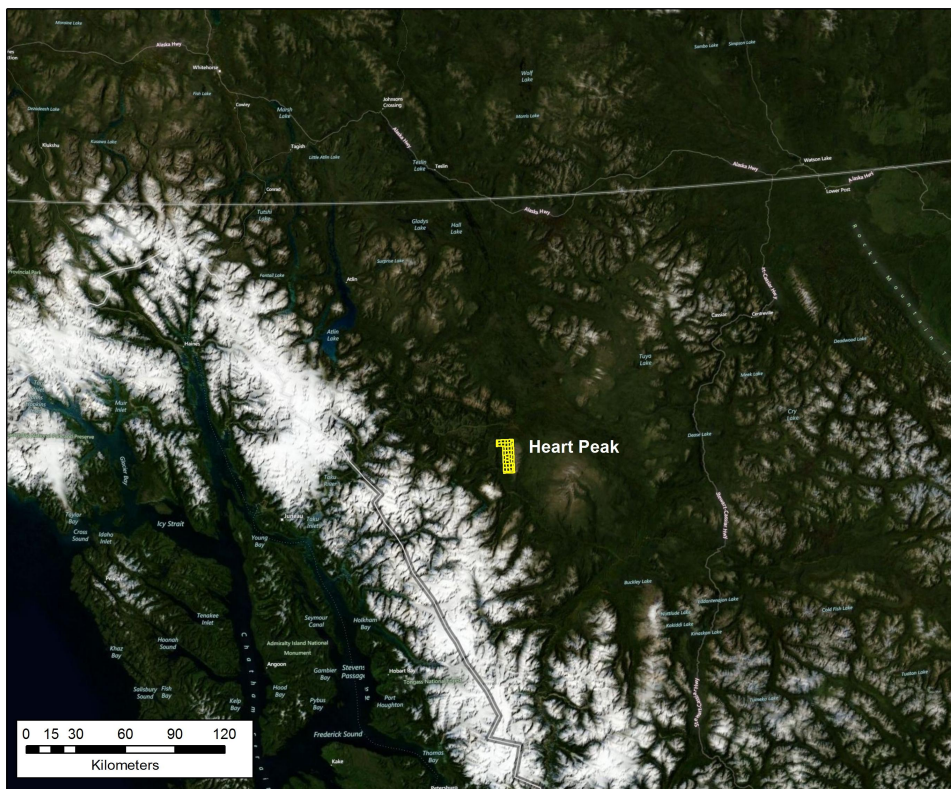
Survey lines were positioned and established by line cutting crews under the direction of Colorado Resources Ltd.

In addition to induced polarization surveying, horizontal positions of the line stations were measured a Garmin handheld GPS unit.

PROPERTY LOCATION AND ACCESS

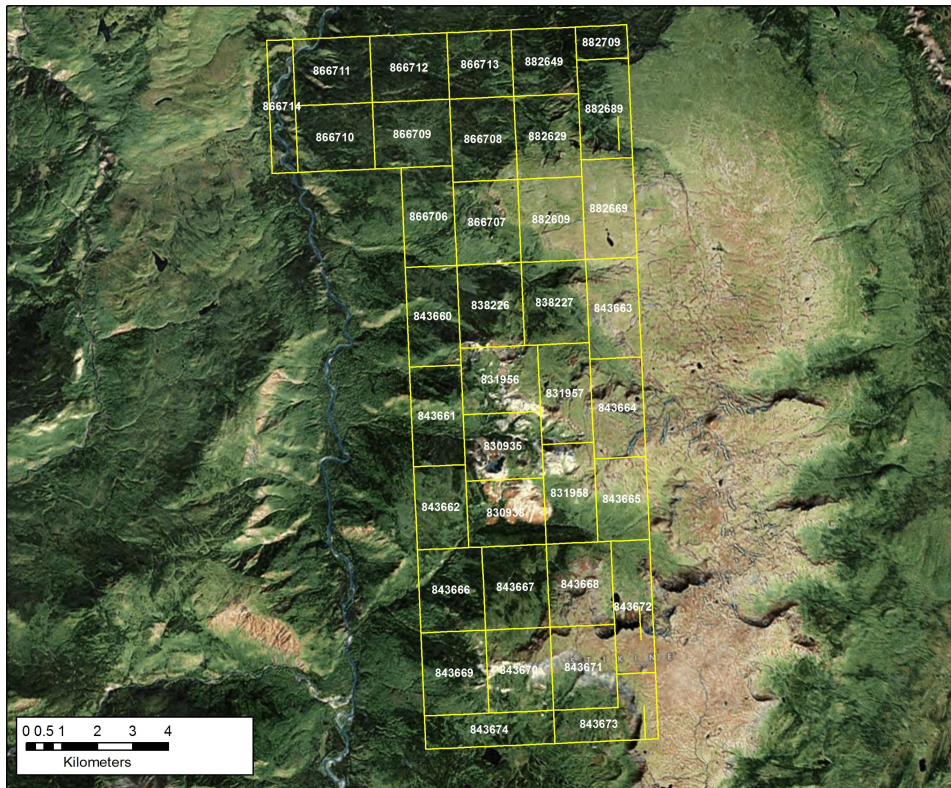
Access to the property was gained via fixed wing aircraft from Atlin or Dease Lake, to an outfitter camp with airstrip situated on the Sheslay river where the crew was housed for the duration of the survey.

A helicopter was then used for daily access to the property and survey area.



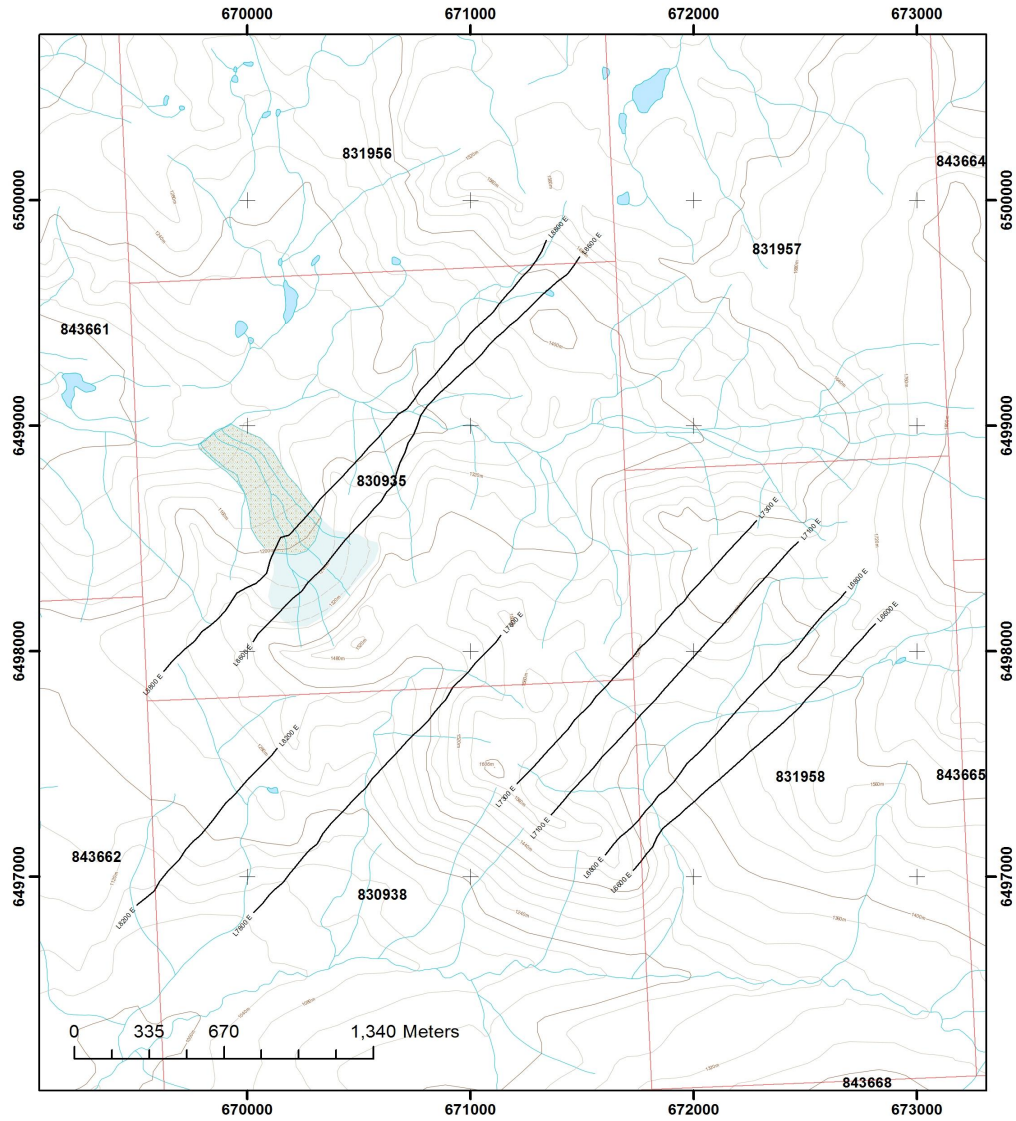
Property Location Map

PROPERTY LOCATION AND ACCESS con't



Claim Location Map

PROPERTY LOCATION AND ACCESS con't



Claim and Line Location Map

SURVEY SPECIFICATIONS.

The Induced Polarization Survey.

The induced polarization (IP) survey was conducted using a pulse type system, the principal components of which were manufactured by Instrumentation GDD of Quebec, Canada.

The system consists basically of three units, a receiver (GDD), transmitter (GDD) and a motor generator (Honda). The transmitter, which provides a maximum of 5.0 kw d.c. to the ground, obtains its power from a 7.5 kw 60 c.p.s. alternator driven by a Honda 24 h.p. gasoline engine. The cycling rate of the transmitter is 2 seconds "current-on" and 2 seconds "current-off" with the pulses reversing continuously in polarity. The data recorded in the field consists of careful measurements of the current (I) in amperes flowing through the current electrodes C₁ and C₂, the primary voltages (V) appearing between any two potential electrodes, P₁ through P₅, during the "current-on" part of the cycle, and the apparent chargeability, (M_a) presented as a direct readout in millivolts per volt using a 200 millisecond delay and a 1000 millisecond sample window by the receiver, a digital receiver controlled by a micro-processor – the sample window is actually the total of twenty individual windows of 50 millisecond widths.

The apparent resistivity (ρ_a) in ohm metres is proportional to the ratio of the primary voltage and the measured current, the proportionality factor depending on the geometry of the array used. The chargeability and resistivity are called apparent as they are values which that portion of the earth sampled would have if it were homogeneous. As the earth sampled is usually inhomogeneous the calculated apparent chargeability and resistivity are functions of the actual chargeability and resistivity of the rocks.

The majoring of the surveying was carried out using the "pole-dipole" method of surveying. In this method the current electrode, C₁, and the potential electrodes, P₁ through P₅, are moved in unison

SURVEY SPECIFICATIONS cont'd

along the survey lines at a spacing of “a” (the dipole) apart, while the second current electrode, C_2 , is kept constant at “infinity”. The distance, “na” between C_1 and the nearest potential electrode generally controls the depth to be explored by the particular separation, “n”, traverse. On this survey 50 metre dipole separations were utilized.

On this survey a total of some 14.5 kilometres of survey traverses were completed.

Horizontal control.

The horizontal positions of the stations were recorded using a Garmin GPSmap 60CSx.

Data Presentation.

The data are presented as individual pseudo section plots of apparent resistivity and apparent chargeability at a scale of 1:5,000 generated using Geosoft Oasis Montaj.

Additional plan maps, of a 21 point filter of apparent chargeability and resistivity are also presented.

APPENDIX

**Peter E. Walcott & Associates Limited
Geophysical Services**

**Induced Polarization Surveying
Colorado Resources Ltd.
Heart Peak Project**

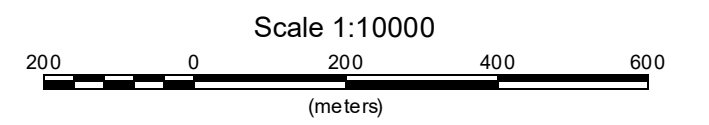
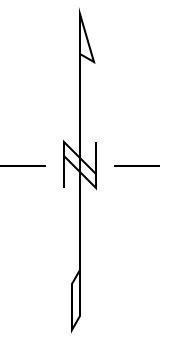
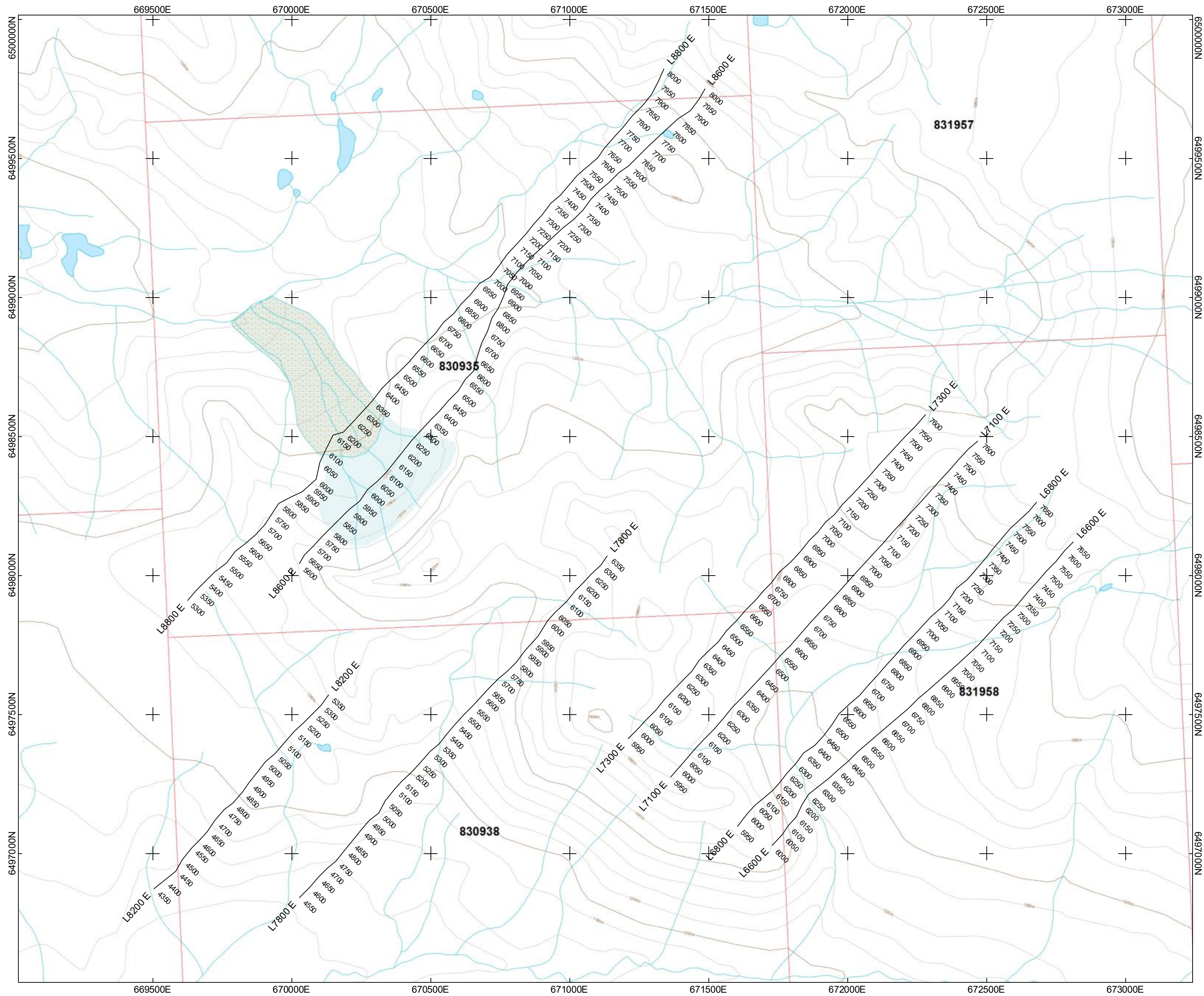
COST OF SURVEY

Peter E. Walcott & Associates Limited undertook the survey on a daily basis providing a four man crew, IP equipment, GPS, altimeters and a 4x4 truck for a total of \$43,000.

Fuel, some accommodation and line establishment supplies were billed at \$1,434.96, while mobilization costs of \$11,000.00 were incurred, so that the total cost of services provided was \$55,934.95.

PERSONNEL EMPLOYED ON SURVEY.

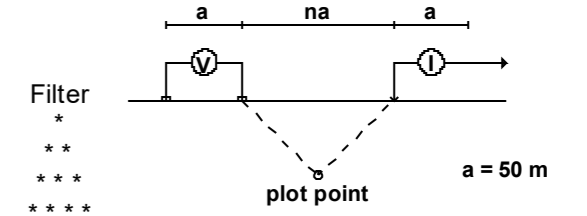
Name	Occupation	Address	Dates
Peter E. Walcott	Geophysicist	Peter E. Walcott & Associates Limited 111- 17 Fawcett Rd., Coquitlam, British Columbia, V3K 6V2	
Alexander Walcott	"	"	
Marek Welz	"	"	Sept 13 th -30 th , 2015
Patrick Young	"	"	
M. Magee	Geophysical Operator	"	"
T. Kocan.	"	"	"



COLORADO RESOURCES LTD.
INDUCED POLARIZATION SURVEY LINE AND CLAIM LOCATION MAP
HEART PEAK DEASE LAKE AREA SEPTEMBER 2015
PETER E. WALCOTT & ASSOCIATES LIMITED

66+00 N

Dipole-Pole Array

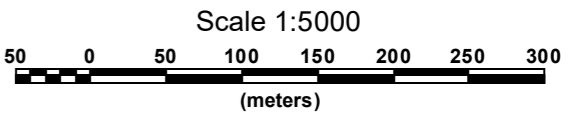


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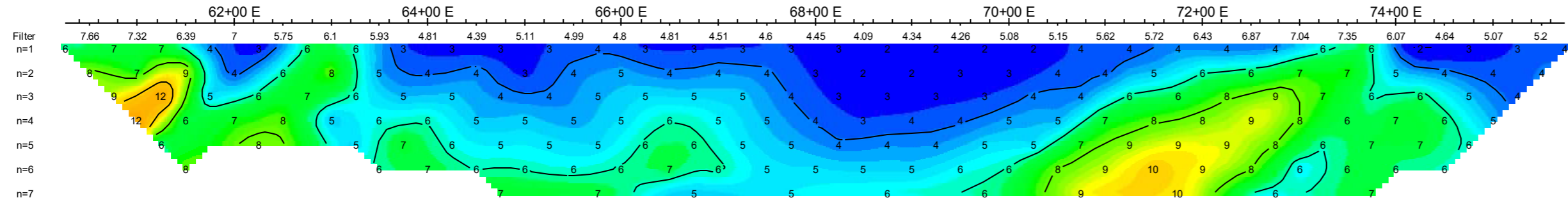
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Frequency: 0.125 Hz.
Operators: M.M.

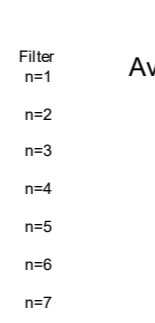
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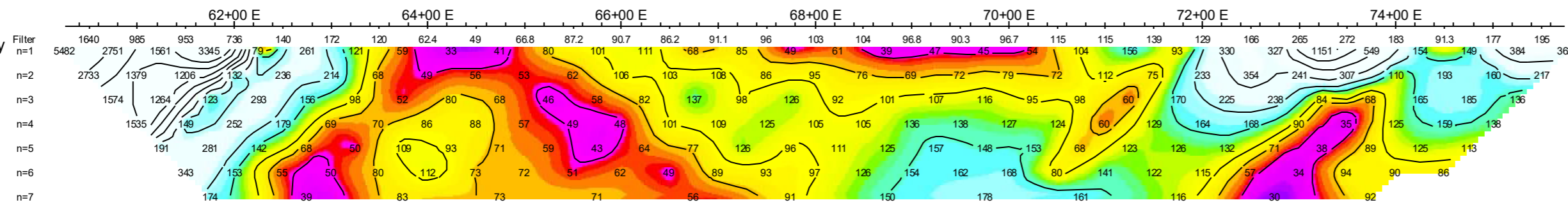
Average IP
mV/V



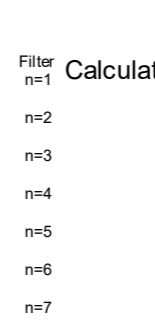
Average IP
mV/V



Calculated Resistivity
Ohm*m



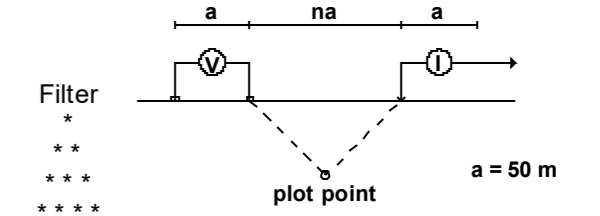
Calculated Resistivity
Ohm*m



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INDUCED POLARIZATION SURVEY
HEART PEAK PROPERTY
BRITISH COLUMBIA
Date: SEPTEMBER 2015
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68+00 N

Dipole-Pole Array



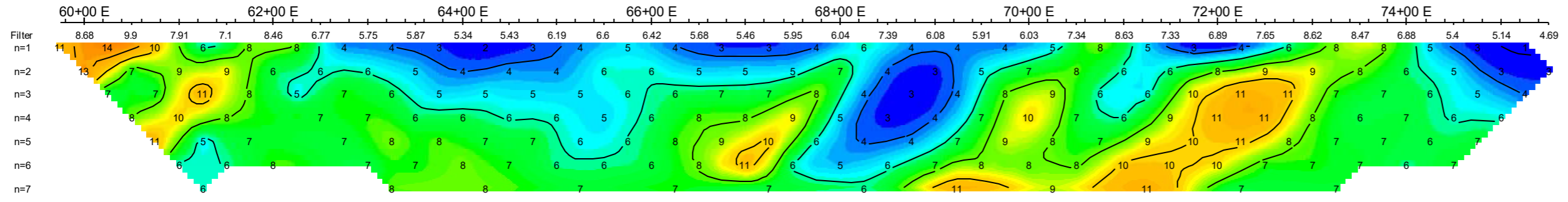
Filter
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Instruments: GDD 5KW Tx, GDD GRX-8 Rx

Frequency: 0.125 Hz.
Operators: M.M.

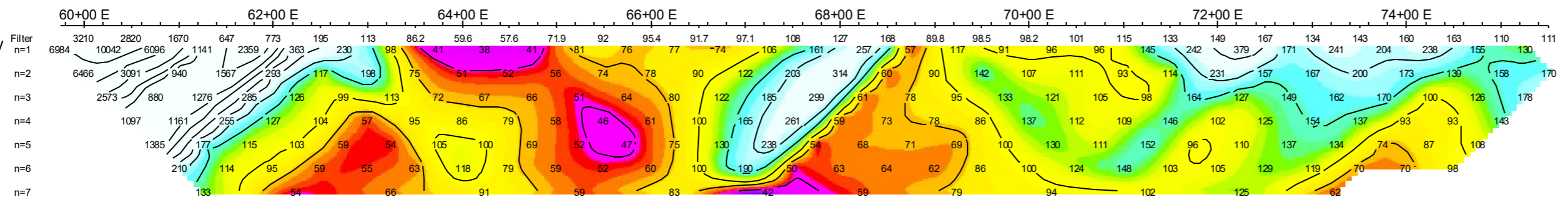
Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Average IP
mV/V

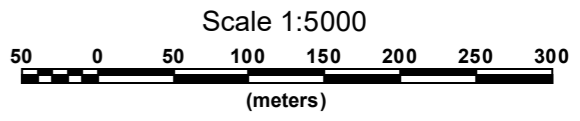


Average IP
mV/V

Calculated Resistivity
Ohm*m



Calculated Resistivity
Ohm*m



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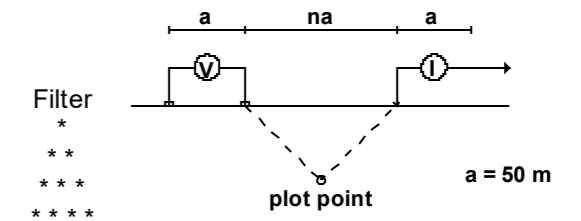
INDUCED POLARIZATION SURVEY
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BRITISH COLUMBIA

Date: SEPTEMBER 2015

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70+00 N

Dipole-Pole Array

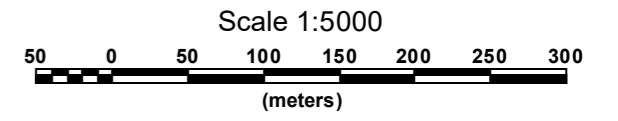


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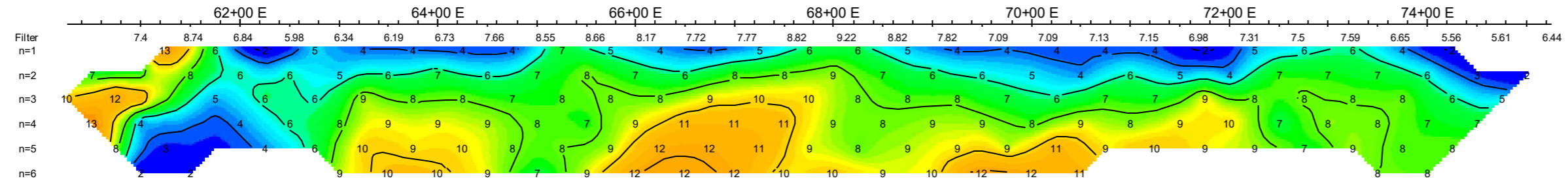
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Frequency: 0.125 Hz.
Operators: M.M.

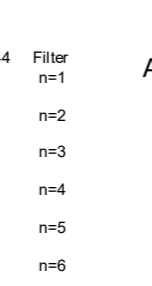
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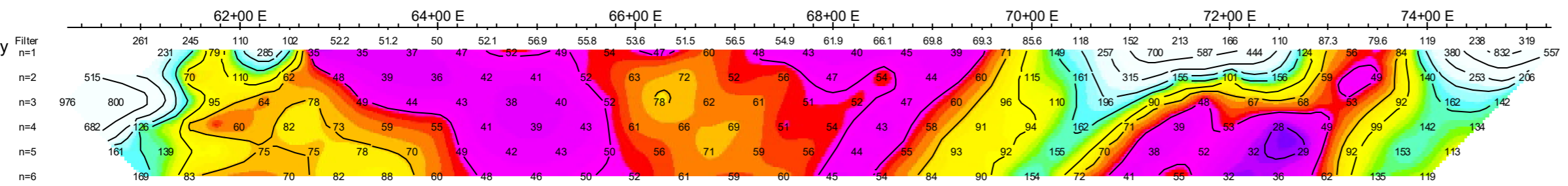
Average IP
mV/V



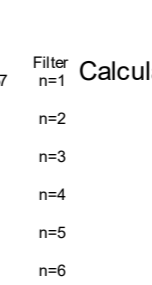
Average IP
mV/V



Calculated Resistivity
Ohm*m



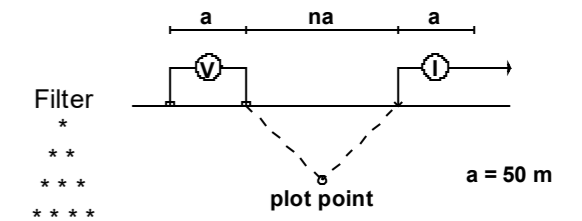
Calculated Resistivity
Ohm*m



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71+00 N

Dipole-Pole Array

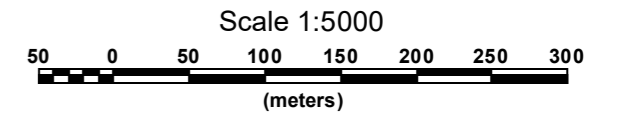


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Instruments: GDD 5KW Tx, GDD GRX-8 Rx

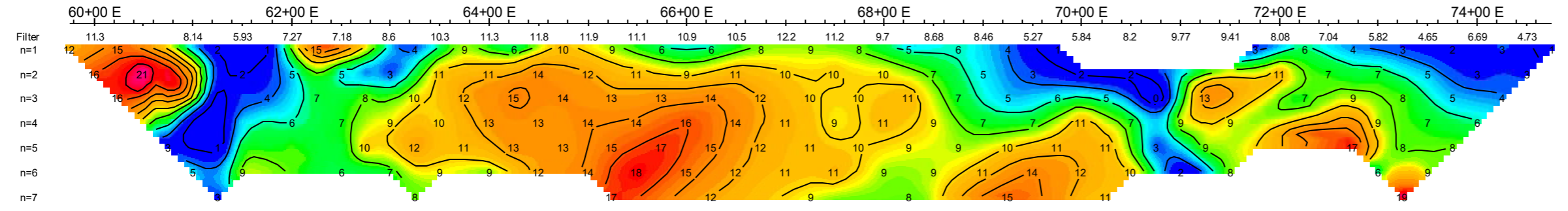
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Operators: M.M.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

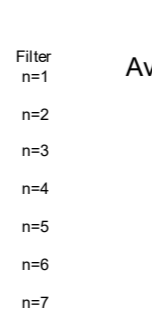


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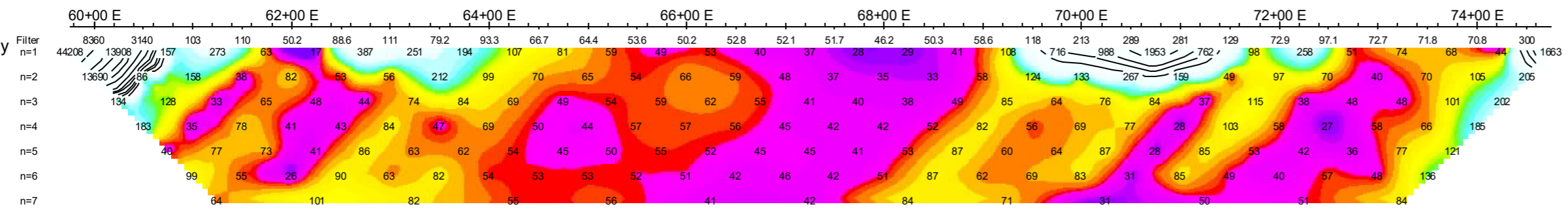
Average IP
mV/V



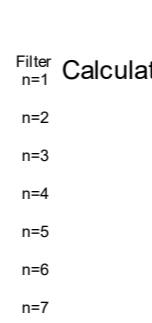
Average IP
mV/V



Calculated Resistivity
Ohm*m

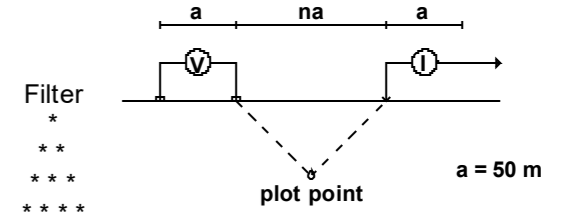


Calculated Resistivity
Ohm*m



72+00 N

Dipole-Pole Array



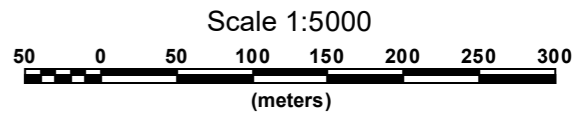
Filter
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Instruments: GDD 5KW Tx, GDD GRX-8 Rx

Frequency: 0.125 Hz.
Operators: M.M.

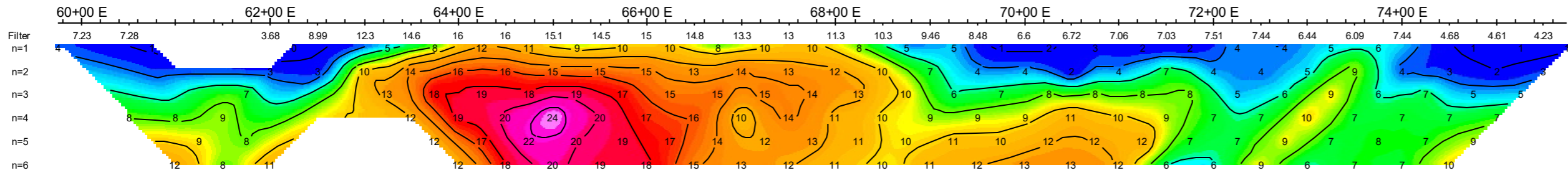
Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

a = 50 m



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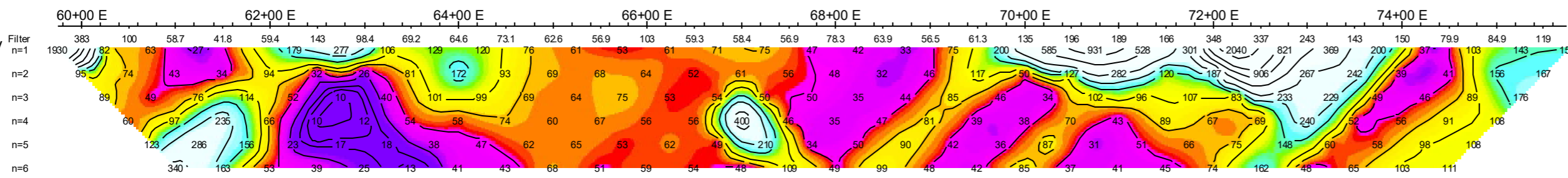
Average IP
mV/V



Average IP
mV/V

Filter
n=1
n=2
n=3
n=4
n=5
n=6

Calculated Resistivity
Ohm*m

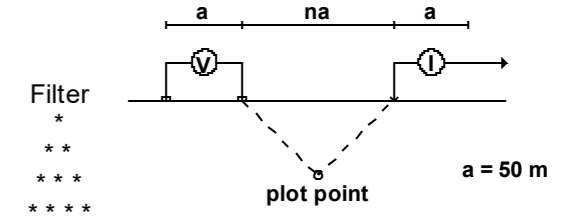


Calculated Resistivity
Ohm*m

Filter
n=1
n=2
n=3
n=4
n=5
n=6

73+00 N

Dipole-Pole Array

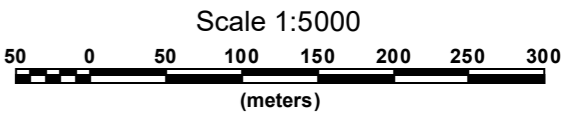


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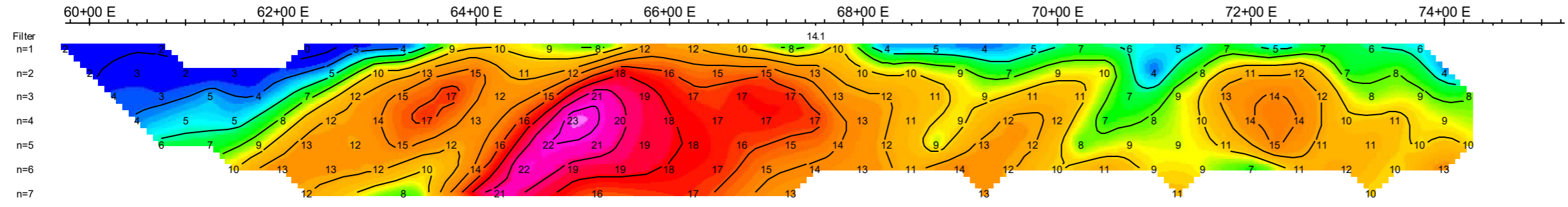
Frequency: 0.125 Hz.
Operators: M.M.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...



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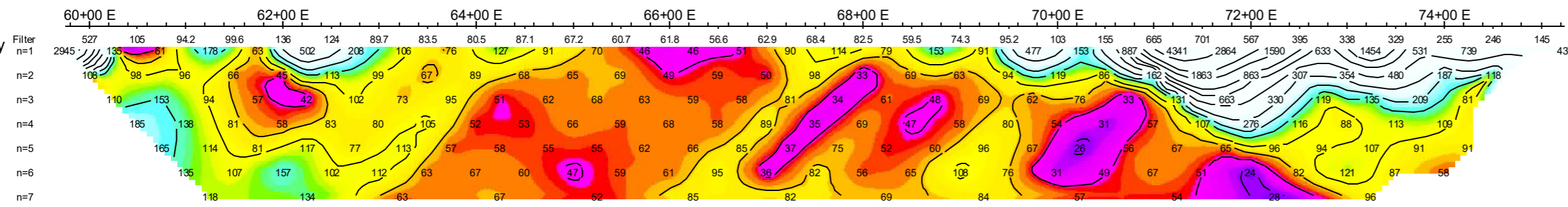
Average IP
mV/V



Average IP
mV/V

Filter
 n=1
 n=2
 n=3
 n=4
 n=5
 n=6
 n=7

Calculated Resistivity
Ohm*m

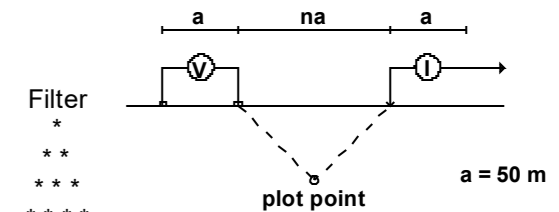


Calculated Resistivity
Ohm*m

Filter
 n=1
 n=2
 n=3
 n=4
 n=5
 n=6
 n=7

78+00 N

Dipole-Pole Array

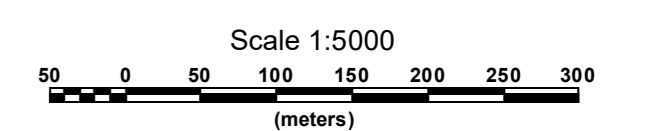
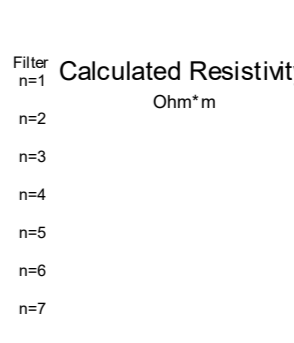
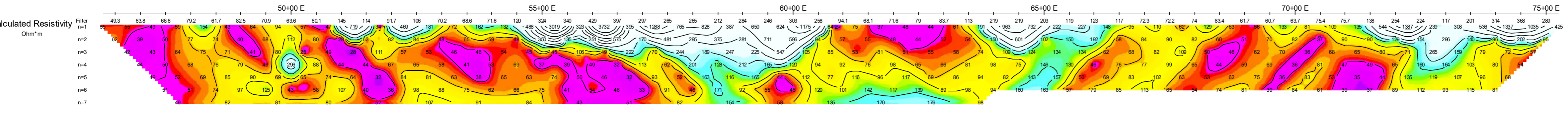
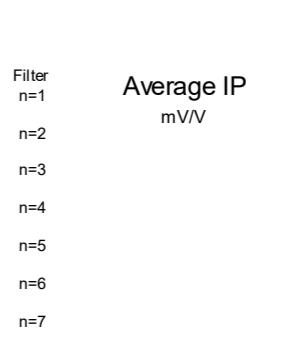
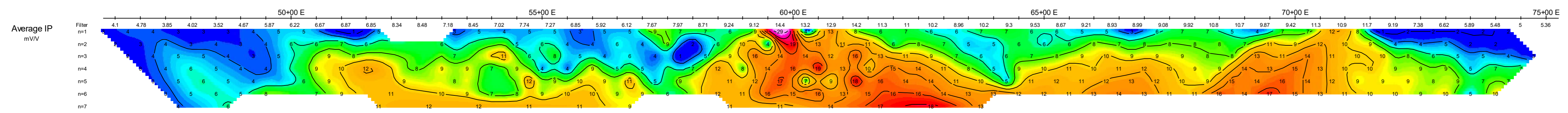


Filter
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Instruments: GDD 5KW Tx, GDD GRX-8 Rx

Frequency: 0.125 Hz.
Operators: M.M.

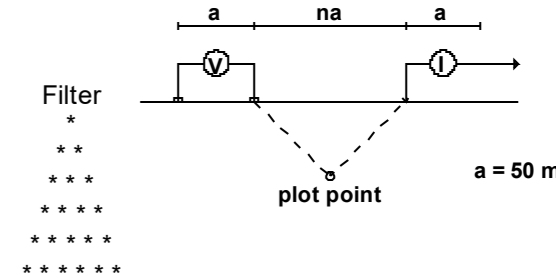
Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...



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82+00 N

Dipole-Pole Array

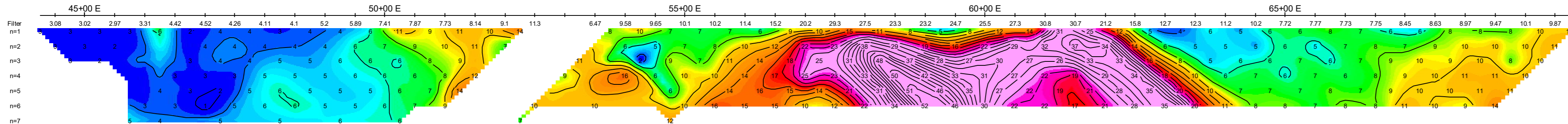


Instruments: GDD 5KW Tx, GDD GRX-8 Rx

Frequency: 0.125 Hz.
Operators: M.M.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

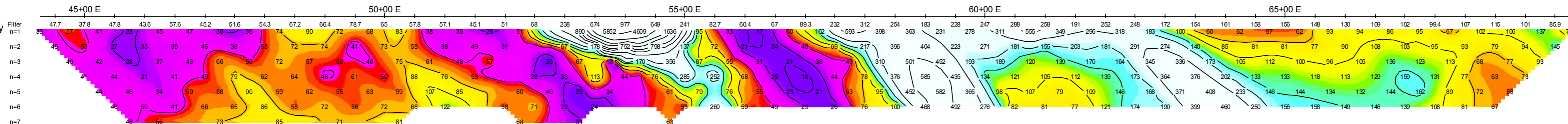
Average IP
mV/V



Average IP
mV/V

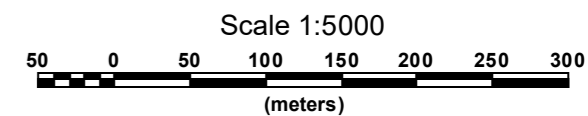
Filter
n=1
n=2
n=3
n=4
n=5
n=6
n=7

Calculated Resistivity
Ohm*m



Calculated Resistivity
Ohm*m

Filter
n=1
n=2
n=3
n=4
n=5
n=6
n=7



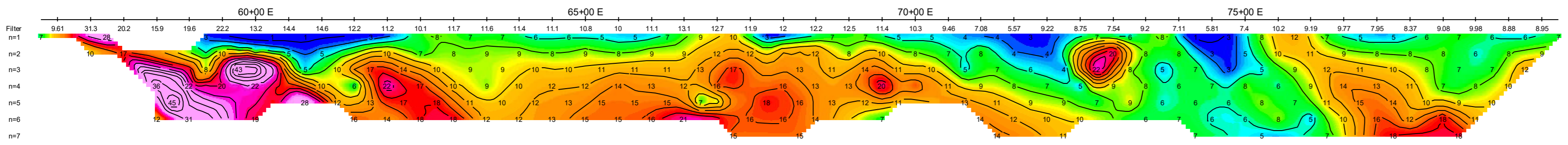
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BRITISH COLUMBIA

Date: SEPTEMBER 2015

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Average IP
mV/V

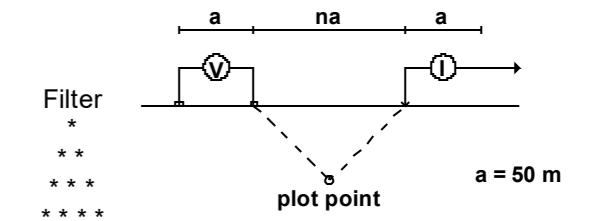


Average IP
mV/V

Filter
n=1
n=2
n=3
n=4
n=5
n=6
n=7

86+00 N

Dipole-Pole Array



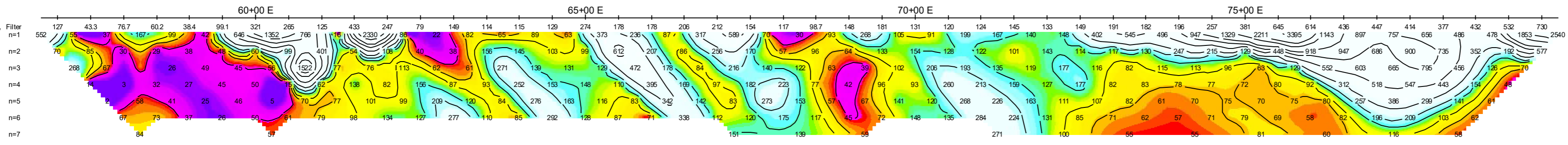
Filter
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Instruments: GDD 5KW Tx, GDD GRX-8 Rx

Frequency: 0.125 Hz.
Operators: M.M.

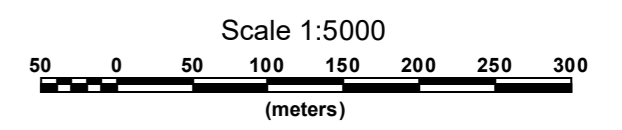
Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Calculated Resistivity
Ohm*m



Calculated Resistivity
Ohm*m

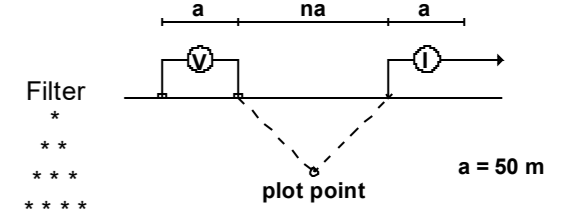
Filter
n=1
n=2
n=3
n=4
n=5
n=6
n=7



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88+00 N

Dipole-Pole Array



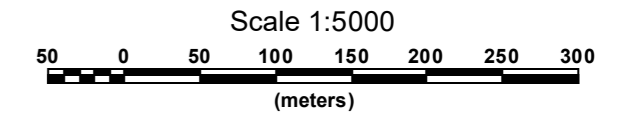
Filter
 *
 **

 *

Instruments: GDD 5KW Tx, GDD GRX-8 Rx

Frequency: 0.125 Hz.
 Operators: M.M.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...



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 HEART PEAK PROPERTY
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