

Ministry of Energy and Mines
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Assessment Report
Title Page and Summary

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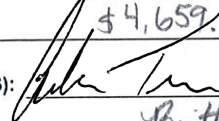

TOTAL COST:

Geological and Geochemical Assessment Report

\$4,659.06

AUTHOR(S): Adam Travis, Brittany Travis

SIGNATURE(S):

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

YEAR OF WORK: 2016

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5607006

PROPERTY NAME: Keystone Property

CLAIM NAME(S) (on which the work was done): Tenure #: 1036806

COMMODITIES SOUGHT: Gold, Lead, Zinc, Silver

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 092HNW024, 092HNW022, 092HNW050

MINING DIVISION: Nicola Mining Division

NTS/BCGS: 092H

LATITUDE: 49 ° 41 ' 35 " LONGITUDE: 121 ° 01 ' 30 " (at centre of work)

OWNER(S):

1) Cazador Resources Ltd

2) _____

MAILING ADDRESS:

110-2300 Carrington Rd, west Kelowna
B.C., V4T-2N6 Canada.

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

1) Cazador Resources Ltd

2) _____

MAILING ADDRESS:

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

Keystone Property, Keystone Mine, What Showing, Mag Showing, Late Triassic Nicola Group, metavolcanic and metasedimentary rocks, Plutonic rocks, Late Jurassic, Early Cretaceous Eagle Plutonic Complex, granodiorite,

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 0696, 3595, 4174, 4657, 4788,

6758, 7135, 7771, 8863, 9648, 18485, 19139, 28410, 28910, 29911, 30578

2015 Geological and Geochemical Assessment Report on the Keystone Property

Nicola Mining Division

British Columbia, Canada

NTS 092H

Lat: 49° 41' 35" Long: 121° 01' 30"

Prepared for:

Cazador Resources

110-2300 Carrington Road,

West Kelowna, B.C. Canada

V4T-2N6

Authors:

Adam Travis, B.Sc. Geology

Brittany Travis, BBA

October 17, 2016

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Summary

The Keystone property consists of one claim (919.65 ha) that covers three minfile occurrences (Keystone, Mag and What) located approximately 5 kilometres north of the Coquihalla Lakes about halfway between the towns of Merritt and Hope along the Coquihalla Highway.

Base and precious metal mineralization were originally discovered at Keystone in the early 1900's and underground development had taken place by 1936. The Keystone Mine was developed on two levels and about 200 meters of drifting on the vein exposed narrow veins with occasional high zinc and silver-gold values. The only production from the Keystone mine occurred in 1955, when 81 tonnes of ore were shipped for processing (Minister of Mines Annual Report 1955, page A48).

Most of the area has been soil surveyed and large, very high zinc - lead anomalies (+100 ppm lead and +700 ppm zinc) were outlined mainly around the Keystone Mine and the Stonewall adit (not on the current claims). At the What showing (1 km NW of Keystone), on the north end of the property previous soil surveying outlined copper-moly anomalies and prospecting located molybdenite showings. At the Mag Showing (2km south of Keystone) brecciated intrusive host disseminated pyrite, chalcopyrite, sphalerite and molybdenite.

Induced Polarization surveys outlined anomalous conditions at the Julie showing, the Keystone Mine and extending further northeast.

Diamond drilling northeast of the Keystone mine intersected high gold and silver in one hole but not in others. Highly anomalous gold values in the soil have been located in this area and were the focus of this year's program where 78 soil samples were taken at 12.5 m centres on 4 lines approximately 50 m apart. One rock sample of manganese stained intrusive was also taken in a quarry near the south end of the claims.

The results of the 2016 program have clearly demonstrated that there is significant lead, zinc, silver and gold in soils located in an area approximately 200 m to the north of the previous workings. Further works such as continued detailed soil sampling and probable geophysical surveys are clearly warranted to not only investigate this anomaly but others noted from previous work.

Introduction

The Keystone Property is 100 % owned by Cazador Resources Ltd and is located in central British Columbia. The claim block is 919.65 ha and covers 3 minfile occurrences; What Showing, Mag Showing and the past producing Keystone Mine. The statement of work was filed on June 17, 2016 under event number 5607206. The total value of work completed was \$4,598.26.

Property Location, Description and Claim Information

The Property is located in Central British Columbia approximately 64 km south of Merritt B.C and 60 km north of Hope B.C. on NTS maps 092H as shown on Figure 1 (claim highlighted in yellow and circled in black).

The Property is comprised of one claim covering 919.65 ha owned 100% by Cazador Resources Ltd as shown on Figure 2 (outlined in black) and Table 1. This claim completely surrounds a one cell claim held by others over the Stonewall and Julie showings.

Table 1: Keystone Property Claim Information

Tenure	Claim Name	Claim Owner	Map Number	Issue Date	Good to Date	Area ha
1036806	Keystone	201078 (100%)	092H	June 19, 2015	June 19, 2017*	919.65

* Pending approval of this report

Figure 1: Property Location Map

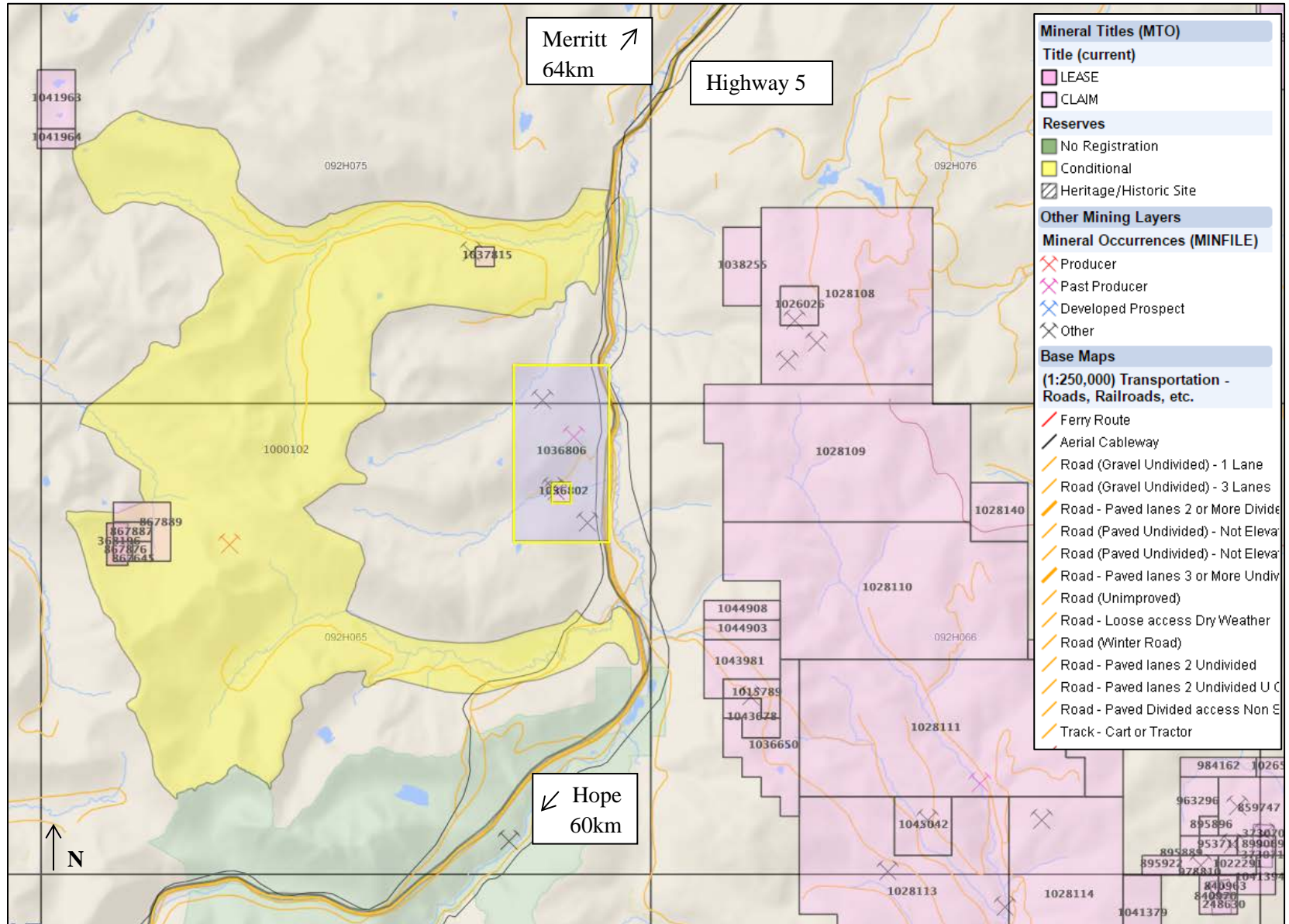
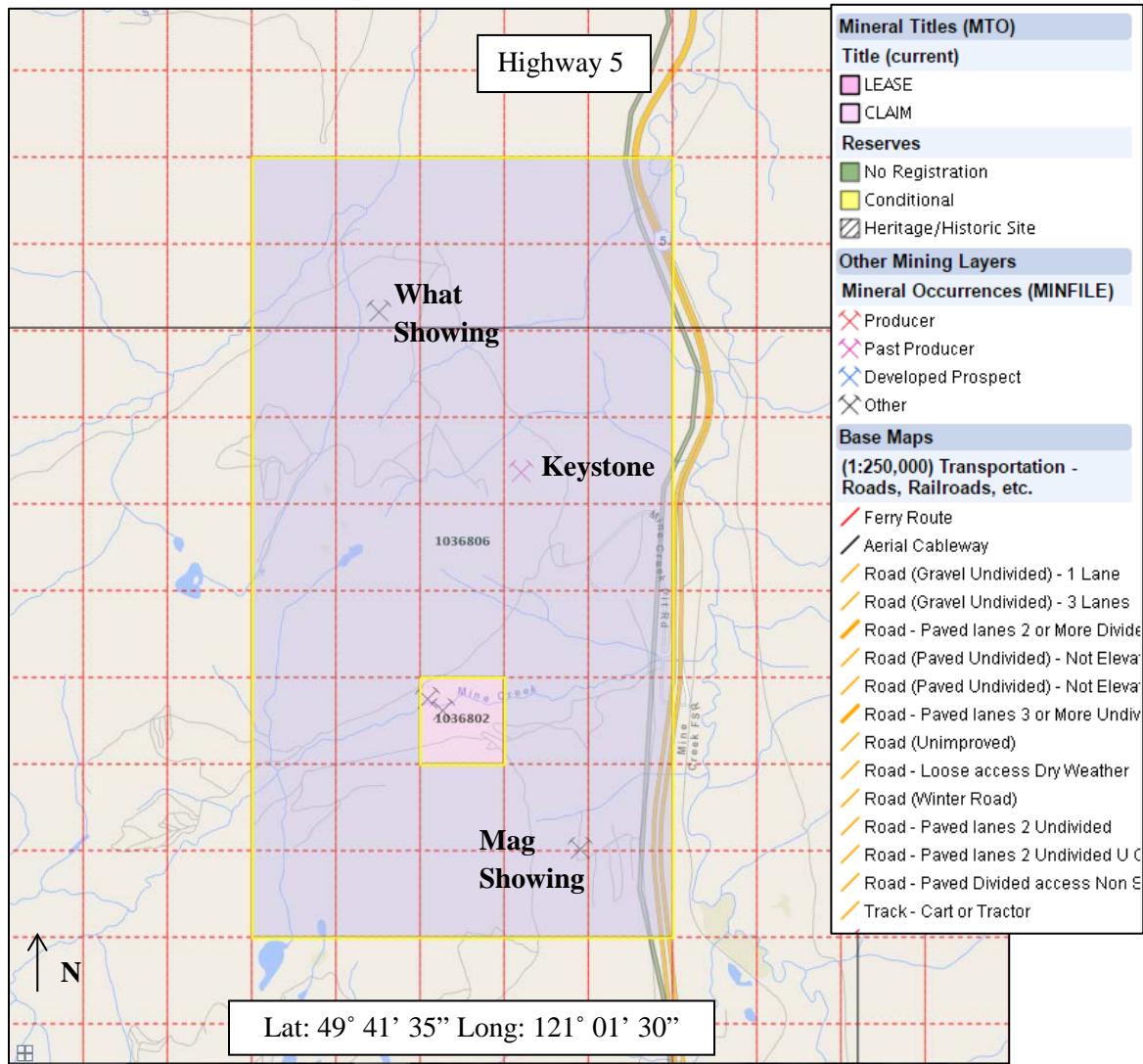


Figure 2: Claim location Map



Access, Local Resources, Climate and Physiography

The property occurs along the westside of the Coquihalla Highway and can be easily accessed off Highway #5 (Coquihalla) via Mine Road exit about 6 km north of the Coquihalla Lakes. Old mine roads and newer logging roads as well as the gas line corridor give access to most of the claim.

All services required for exploration and development is available in both directions along the highway to either Merritt B.C or Hope B.C approximately 30 minutes away.

The property lies within the physiographic boundary of the Cascade Mountains. Elevation varies from 1100m at the flats alongside Highway 5 to over 1500m above the sea level on the peaks. The climate is intermediate between the very moist coast climate and the dry interior and receives high to moderate precipitation mainly as snow. The ground will generally be covered in snow 6-7 months out of the year.

Previous Work

Base and precious metal mineralization were originally discovered at Keystone in the early 1900's and underground development consisting of adits, cross cuts and drifting on the vein had taken place by 1936. A northeast striking steeply dipping vein locally carried precious metal values up to 0.6 ounces gold per ton and 22.6 ounces silver per ton. Nothing further was reported until 1954 when renewed development took place and in 1955 81 tonnes of ore were shipped for processing (Minister of Mines Annual Report 1955, page A48). The Keystone Mine was developed on two levels and about 200 meters of drifting on the vein exposed narrow veins with occasional high zinc and silver-gold values.

The Stonewall vein located approximately 1 kilometre to the south southwest (not on the current claims) along trend on narrow (5-10 cm) lead, zinc, silver veins has an exploration drift of unknown length and is thought to be the possible southward continuation of the Keystone vein. It is not known when the adit was driven however the vein was sampled in 1939, 1946, 1948, 1953 and 1954 by various individuals.

From 1965 to 1966, Dorian Mines carried out an extensive exploration program on the Julie showing (200 m south of the Stonewall adit and not on the current claims) and culminated in the drilling of 32 packsack and Ax drillcore holes (totaling 2,030 meters) to investigate a relatively large zinc in soil anomaly.

From 1967 to 1973, the area was explored by several major companies including Anaconda, El Paso, Denison, and Noranda). Reportedly, these companies were exploring for precious metals; however, it is more likely they focussed on finding porphyry-type copper-molybdenum deposits.

Some drilling was undertaken by Noranda in 1969 on an altered, brecciated, and weakly mineralized zone (Mag Minfile) located approximately 2 kilometres to the south of the Keystone Mine. El Paso also completed several bulldozer trenches on a copper zone, situated 1,300 metres northwest of the Keystone mine (What Minfile). Anaconda cut a number of trenches in an area immediately northeast of the Keystone mine.

In 1973 Denison and Noranda drilled a total of seven widely-spaced core holes (1,051 metres) west of the river and, for the most part, beneath the valley bottom.

In 1977 Westmin Resources acquired ground in the area and, in 1978, formed a joint venture with Amax (another major mining company) to explore the property for porphyry type molybdenum deposits. Westmin carried out geological mapping, geochemical soil sampling, and an induced polarization survey over the property. In 1978, the company drilled a single vertical core hole approximately 300 metres southeast of the Keystone mine to a depth of 864 metres. Three deep vertical reconnaissance core holes were drilled in 1979. Two more deep vertical holes were drilled in 1980, in the immediate vicinity of the Keystone mine. DDH80-W1 located approximately 200 metres north of the Keystone adit was drilled vertically and returned 0.678 opt Au and 1.2 opt Ag over 3.05 metres.

In 1981 Westmin switched its exploration emphasis on the Keystone property from porphyry molybdenum to precious metals looking for a low grade open pit type deposit in the Julie Zone and in the vicinity of the Keystone Mine to test for the potential for direct shipping ore from an underground operation. They carried out soil and rock geochemical surveys, geological mapping and bulldozer trenching in both areas. Five core holes (347 metres) were drilled on the Julie grid; three (317 metres)

were drilled on the Keystone grid. DDH81-K2 was drilled to test the intercept in DDH80-W1 and although it encountered quartz carbonate veining it failed to return significant precious metal values. No further work was completed by Westmin.

In 1986 Blue Gold Resources acquired the Keystone property and completed a reconnaissance type grid at 200 m line spacings and completed VLF-EM, magnetometer and rock chip and soil surveys. A detailed grid was also completed on the Julie Zone.

In 1988, Blue Gold established a detailed grid over the area containing the Keystone Mine workings and the Stonewall Adit. A total of 889 soil samples were collected on 100 m spaced lines.

In 1989 Blue Gold completed 1 drillhole in the Keystone area (DDH 89-K1) located 30 metres south southwest of previous drillhole DDH81-K2 and failed to return significant precious metal values or significant veining.

Little work appears to have been completed until 2005 when Egil Livgard (who had worked in the area for Corval Resources in 1971) completed a rock chip sampling program which returned good values in zinc.

In 2006 Mr. Livgard returned and completed a silt sampling program in the areas north and west of the Keystone adit which outlined anomalous copper and molybdenite values.

In 2007 Mr. Livgard completed 57 soil samples on 50 metre line spacings at 50 m sample spacings in an area to the north and east of the Keystone mine targeting areas of anomalous gold and silver geochemistry within the larger lead –zinc soil geochemical anomaly. Sporadic gold values up to 404 ppb Au were reported in the vicinity of three (unreported?) old trenches in the area downslope and to the north of the Keystone adits.

In 2008 Mr. Livgard returned to the area and completed some minor stripping and sampling of an outcrop alongside the road approximately 100 metres north of the Keystone adit which noted an iron and manganese stained area with northeast trending fractures with galena that reported anomalous lead and zinc values but low precious metals.

No further work appears to have been undertaken in the area since the work in 2008 until the work completed in 2016 which forms the basis of this report.

Geological Setting

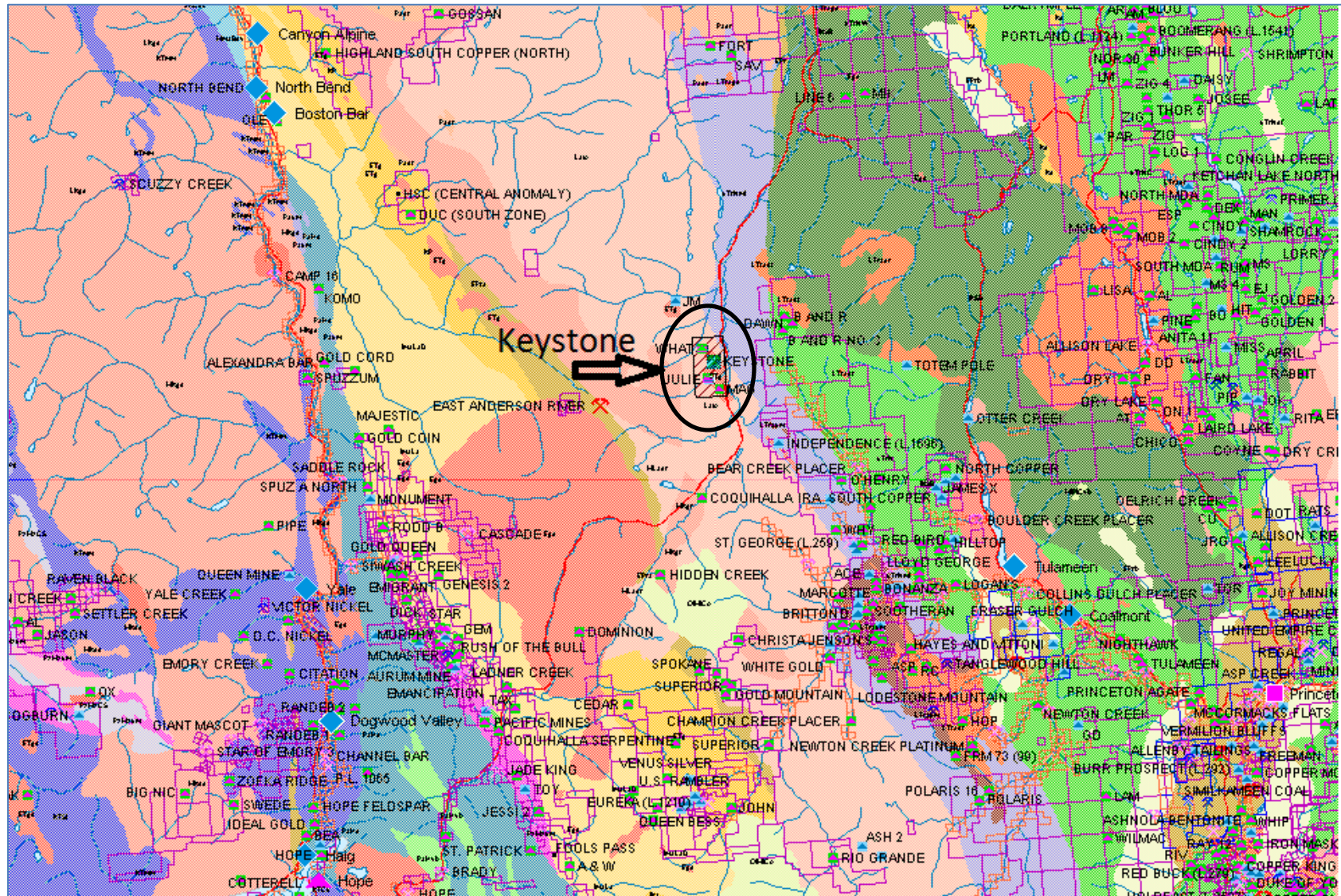
Regional Geology

The geology of the upper Coldwater River area is characterized by Late Triassic Nicola Group metavolcanic and metasedimentary rocks derived from the emplacement of plutonic rocks assigned to the Late Jurassic and Early Cretaceous Eagle Plutonic Complex to the west. See figure 3a for regional geology map.

Along the Coldwater River, the Nicola Group comprises amphibolite, foliated diorite, mylonite and chlorite schist with minor marble in contact with gneissic granodiorite. A dioritic stock of Early Tertiary age has intruded these plutonic rocks west of this contact.

A large Lower Jurassic to Middle Cretaceous granite-tonalite-granodiorite intrusion named the Eagle batholith occupies the west side of Highway #5. On the east it is in contact with andesitic volcanics of the Nicola Group. Intruded into the granodiorite is an early Tertiary stock named the Keystone quartz-diorite. The stock at surface is an ellipsoid about 4000 meters long and 1500 meters wide. The long dimension strikes about 330 deg. The central part of stock has been intruded by a breccia complex which also affects the Eagle granodiorite at the contacts. It is about 2100 meters by 1300 meters in size. The brecciation may have been caused by violent intrusions of rhyolite porphyry, as small stocks and felsitic dykes probably of Miocene age. The rhyolite porphyry was accompanied by pervasive alteration of the brecciated rocks and by metallic mineralization.

Figure 3a: Regional Geology Map



Property Geology and Mineralization

The Keystone Property is primarily underlain by the Late Jurassic Eagle granodiorite and tonalities intruded by Early Tertiary (Paleogene?) stock. See figure 3b for property geology map.

In plan, the stock, which is designated as the Keystone quartz diorite, is approximately 2,200 metres long by 1,300 metres wide.

The southern half of the stock and the Eagle granodiorite in this vicinity is brecciated which was possibly caused by a violent intrusion of rhyolite porphyry, as small stocks and felsitic dykes. Probably Miocene in age, the rhyolite porphyry was evidently accompanied by pervasive alteration of the brecciated rocks and by metallic mineralization. The presence of andesite dykes in this general assemblage implies a contemporaneous or, more likely, a slightly preceding period of intermediate volcanism.

Mineralization on the property consists of two distinct suites. One consists of disseminated molybdenite, possibly associated with chalcopyrite and pyrite; the other, typified in the Keystone mine, comprises predominantly rhodochrosite, sphalerite, and hematite with galena, minor chalcopyrite, and magnetite. This latter mineral assemblage occurs as veins, veinlets, and stringers in shears and in brecciated zones commonly, but not always, accompanied by quartz. Anomalous gold and silver values evidently occur with the quartz.

Keystone Shear Zone

Metallic mineralization consisting of highly anomalous lead and zinc values, accompanied by gold and silver values of interest, occurs in a steeply dipping, north-northeasterly striking shear zone. The shear apparently crosses Mine Creek, extends north easterly through the Stonewall Adit and Keystone Mine areas.

It evidently continues beyond to the northeast and possibly extends southwestward beyond the Julie Zone, extending for up to 3 kilometres in strike. Exposed in outcrop over a 100-metre width on the side of the logging road which crosses the Keystone Mine workings, it may exceed 150 metres in width as indicated in drill hole DDH80-W2. The zone is expressed on surface by a conspicuous rock alteration, most notably manganese staining.

Three veins are presently known in the area: the #1 vein zone in the Keystone Mine, the #2 vein in the Stonewall Adit (not on the current claims) , and the #3 intersected in diamond drill holes DDH80-W1 and DDH81-K2.

#1 Vein Zone: Keystone Mine

The Keystone Mine Zone comprises a steeply dipping, north northeasterly striking belt of sheared and conspicuously altered rock. Apparently in excess of 100 metres in width, the zone has been traced along strike in underground workings, bulldozer trenches, road cuts, and drill holes for approximately 300 metres.

A number of quartz-carbonate veins occur as narrow strands in the shear structure as narrow strands, some of which are mineralized with rhodochrosite, sphalerite and pyrite with rare galena and chalcopyrite. Anomalous gold and silver values evidently occur locally with the quartz.

Geological mapping and geochemical soil sampling indicate the length of the structure continues for at least 1,500 metres overall.

The Keystone mine workings consist of two adits with crosscuts (15m, 65 m), a raise to the surface, and approximately 219 metres of drifts (100 m southwest and 90 m to the northeast) on two levels. The drifts explore the #1 vein zone, which strikes north 30 degrees east and dips, for the most part, steeply to the west. At the south end of the mine, on the lower adit level, the dip changes to minus 60 degrees to the east.

The main or #1 vein comprises quartz, calcite, and rhodochrosite with pyrite, sphalerite, galena, and rare tetrahedrite. It ranges in width from five to ten centimetres, but pinches and swells from a one centimetre pyrite-gouge clay zone to a 30 centimetre massive pyrite-quartz vein with minor base metals and other gangue mineralization. Silver values range from 30 grams to 700 grams per tonne. Gold values are infrequent but values are occasionally high over narrow widths. The vein frequently splits and branches on the lower level.

Two narrow parallel veins, which have not been explored along strike, occur in a crosscut. They occur approximately five and eleven metres in the hanging wall of the main vein. A sample from one of these veins returned 29.5 g/t gold and 576 g/t silver probably (?) from a selected sample.

All veins occur in the Keystone quartz diorite unit.

Sampling in 1973 (assessment Report 4174) by Geologist G. Gutrath returned the following:

Table 2: Sampling from 1973

Sample #	Width (ft)	Cu %	Pb %	Zn %	Ag (oz)	Au (oz)	Description
2582	35	0.09	0.09	0.20	1.37	0.005	Massive pyrite hangingwall
2583	10	0.41	0.41	1.15	3.86	0.003	Main vein center
2584	3	0.96	0.96	10.0	6.92	0.15	Main vein at raise
2585	2	0.89	0.89	15.4	3.57	0.016	Main vein south

In 1981 Westmin Resources mapped the underground workings in detail and sampled the veins fairly thoroughly. Silver values ranged from in excess of one ounce per ton to up to 22 ounces per ton; gold values were relatively low. The highest gold assay in the lower level was 0.148 ounces per ton, accompanied by 8.04 ounces per ton silver. The highest gold assay in the upper level is from one of the very narrow hanging wall veins; it assayed 0.86 ounces gold per ton and 16.8 ounces silver per ton. Widths, however, were unspecified.

In 1981, Westmin Resources drilled two holes (81-K1 and 81-K3) to intersect the projected northeastward strike of the main Keystone vein, beneath the level of the lower adit. The vein, consisting of quartz, rhodochrosite, pyrite, and minor sphalerite, was intersected in each hole. Intercept widths ranged from 0.9 to 1.1 metres, but precious metal values were very low.

#2 Vein Stonewall Adit (not on current claim)

Little is known about the vein(s) in the Stonewall Adit, which lies approximately 950 metres south southwest of the Keystone Mine. The vein in the adit is reported to be narrow (in the order of 5-10 cm) and strikes north-northeasterly and dips steeply. Sampled in 1939, 1946, 1948, 1953, and 1954 by various individuals, precious metal values were largely of un-economic interest. Gold values were consistently very low, whereas several silver values were reported in excess of an ounce.

#3 Vein 200 m Northerly of Keystone Adit

The No. 3 vein was discovered while drilling a deep vertical drillhole (DDH80-W1) for molybdenum mineralization in 1980. However, the most significant value obtained was 0.678 ounces gold per ton and 1.2 ounces silver per ton over a 1.9 metre intercept. A second intercept assaying 0.007 ounces gold per ton and 65 ounces silver per ton over 18 centimetres was cut approximately 20 metres above in the same drill hole.

Later in 1981 an angle hole (81-K2) was drilled to investigate these intercepts. It intersected sulphide-mineralized quartz-carbonate vein material in the vicinity of the two above intercepts from 105 metres and from 123 metres respectively. Precious metal values however in both intercepts were insignificant. The intersections occurred in a strongly brecciated section of the Keystone quartz diorite.

In 1989 a single diamond drill hole (DDH 89-K1) was located 30 metres south southwest of DDH 81-K2. The object of drilling this hole was to further test the indicated high grade vein along strike from the economically promising intersection in DDH 80-W1. The results were unsuccessful. The Keystone vein structure that was developed in the lower mine workings was evidently intersected in the upper part of the drill hole (from 47.4 to 50.8 metres). Assays for gold and silver however were insignificant. No clear vein or mineralized structure was intersected in the lower part of the hole. Sulphide mineralization occurs, erratically distributed, in quartz diorite breccia; but again, no gold or silver values of interest were indicated in these sections.

The current interpretation by the author is that the veins in the area are known to change dip and it is possible that drillhole DDH81-K2 did not test a steeply east dipping vein that was intersected in DDH80-W2 which may also be the case for DDH89-K1. It is clear that highly anomalous zinc, lead, silver and gold surface geochemistry continues for hundreds of metres to the north and may represent the continuation of the Keystone vein system or other sub parallel veins. These appear to have never been adequately tested by drilling to date.

Mag Occurrence/Noranda Trenches

The Mag occurrence is situated near the south end of the quartz diorite (Keystone) stock approximately 2 kilometres south of the Keystone Mine.

From 1967 to 1973, the area was explored by several major companies including Anaconda, El Paso, Denison, and Noranda). Reportedly, these companies were exploring for precious metals; however, it is more likely they focussed on finding porphyry-type copper-molybdenum deposits.

Noranda drilled 6 holes in the southern part of the breccia was undertaken in 1969 on an altered, brecciated, and weakly mineralized zone however there is limited assay data on these holes. Denison Mines drilled 4 holes (DDH-1 to 4) in 1973, 3 of these holes were drilled adjacent to one breccia; the fourth DDH-2 is the deepest (500 feet) near the centre of the breccia.

In 1973 Denison and Noranda drilled a total of seven widely-spaced core holes (1,051 metres) west of the river and, for the most part, beneath the valley bottom.

The southern half of the stock is brecciated, as is the Eagle Plutonic Complex granodiorite adjacent to it. The brecciation has been attributed to the emplacement of relatively small stocks and dykes of porphyritic rhyolite. This event was apparently accompanied by pervasive alteration (sericitic to silicification) and the introduction of metallic mineralization. Sericite, quartz and pyrite are the most common alteration minerals within the brecciated zones.

In the area of the occurrence, granodiorite, diorite and a pebble breccia comprising fragments of both units are in contact. The breccia has been sericitized and hosts disseminated pyrite, chalcopyrite and sphalerite, making up a combined total of from one to three per cent of the rock. A significant percentage of the fragments also host quartz-pyrite veining. Sericite is widely distributed throughout the breccia and galena, hematite and molybdenite mineralization occurs locally. The showing is weathered and black manganese oxides have been noted in some fractures.

On the west, or footwall side of the showing, there is a shear approximately 1.52 metres wide which strikes 130 degrees and dips 85 degrees to the northeast. This shear is cut nearly perpendicularly by a narrow vein of comb-quartz hosting manganese oxides. A similar vein, 7.6 centimetres wide, also cuts the breccia in another location. Both veins are apparently barren of sulphide mineralization.

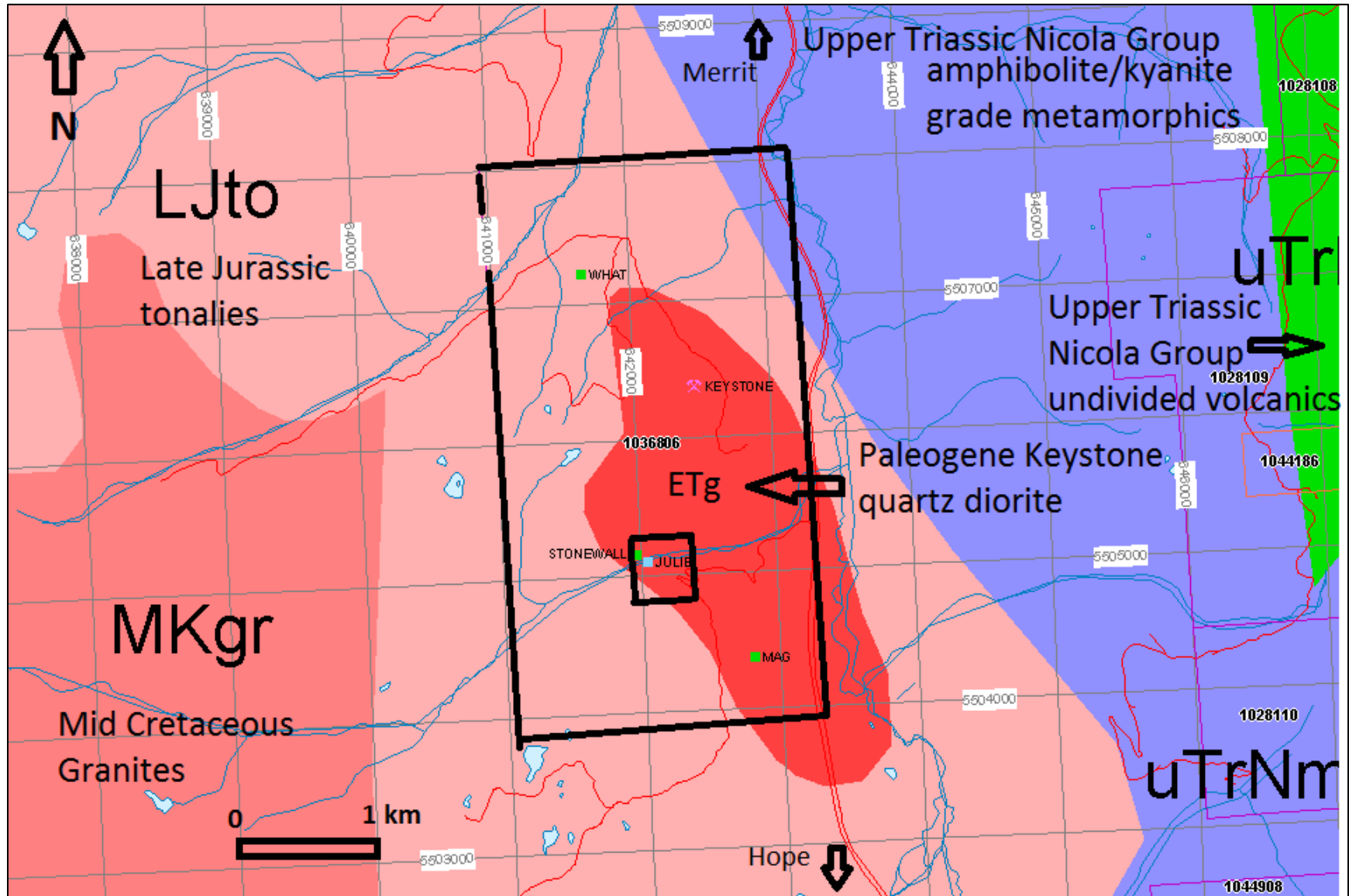
What Occurrence

The What occurrence is located about 1 kilometre northwest of the Keystone mine and just north of the quartz diorite (Keystone) stock.

Trenching undertaken by El Paso Mining and Milling Company between 1973 and 1974 exposed propylitically altered, pyritic (less than 1 per cent average) granodiorite hosting numerous barren quartz veins and pyritic aplite dykes. A narrow quartz vein with chalcopyrite striking 050 degrees and dipping 80 degrees (?) was also encountered. Minor molybdenite mineralization is reported to occur locally.

Approximately 750 metres to the north, at the Blue Gold showing, several 1 to 5-centimetre wide quartz-pyrite veins hosting chalcopyrite and molybdenite strike 120 to 160 degrees and dip vertically. Pegmatitic veins have been observed to occur in association with these veins, which have been offset by northeast trending chlorite-hematite filled shears.

Figure 3b: Property Geology Map



2015 Exploration Program

Field work was completed on the Property on June 4th and June 5th 2016 by a geologist and assistant. The work consisted of the collection of 78 soil samples and 1 rock sample. Soil Samples were collected in an approximately 200 m northeast of the Keystone Mine and one rock sample was collected from a quarry near the southern end of the claim. See appendix 1 for sample location and results.

All samples collected were sent to ALS Canada Ltd in Kamloops B.C. for ICP and Fire Assay analysis. See appendix 2 for lab assay certificates.

Sampling Method and Approach

Soil samples were collected with the assistance of a pick and were taken on 120 degree trending 50 m spaced lines at 12.5 m sample spacing's. The lines were oriented to be perpendicular to the overall trend of the Keystone vein system and collected at relatively short spacing's to pick up narrow veins. Samples were generally collected at a depth of 15-20 cm of the B horizon and in some instances this was facilitated in areas of previous work or stripping but often was also taken in relatively undisturbed forest.

The one rock sample was collected from a quarry that was used by gas pipeline company as a borrow pit. In this area a manganese stained easterly trending 1-5 m wide zone was sampled.

Sample Preparation, Analysis and Security

Soil samples were collected in conventional kraft soil bags and rock samples were collected in conventional poly bags. Both were labelled with an area letter (ie: K for Keystone) then an S or R for soil or rock respectively, and an A for the sampler (ie Adam) followed by the sample number (KSA-001 and KRA-001). Pink and blue flagging tape was tied at the sample location on the property and GPS location was taken along with field notes.

Samples were placed in larger poly bags and sealed with zip ties and all samples were placed in a rice sack bag and stored in a locked vehicle until they were able to be sent to the lab in Kamloops B.C. via Greyhound Courier.

Exploration Results

The 78 soil samples have clearly returned some very significant lead, zinc, silver and gold values in an area that has only seen some limited drilling and is open to the northeast (see appendix 1, 2 and 3). These samples returned a very high background averaging 64 ppb gold (maximum 616 ppb Au), 3.35 ppm silver (maximum 18.2 ppm), 140 ppm lead (maximum 907 ppm), 842 ppm zinc (maximum 3700 ppm) and 3721 ppm manganese (maximum 28300 ppm).

The one rock sample submitted failed to return significant gold (19 ppb Au) however it did return highly anomalous silver (6 ppm), lead (352ppm), zinc (2020 ppm) and manganese (27200 ppm). See appendix 1 and 2.

Statement of Cost

The total value of work completed was \$4,598.26. A full breakdown of the cost statement can be found in Table 3.

Table 3: Cost Statement

Exploration Work Type	Details	Days	Rate	Subtotal
Personnel				
Cazador Resources- Geologist	June 4, 2016 and June 5, 2016	2	\$750.00	\$1,500.00
Cazador Resources- Geological Assistant	June 4, 2016 and June 5, 2016	2	\$350.00	\$700.00
Equipment				
4x4 Truck/Trailer Rental	Vehicle and accommodations	2	\$150.00	\$300.00
Electronic Rental	Radios/ GSP/ Supplies	2	\$50.00	\$100.00
Fuel				\$200.00
Geochemical				
ALS Canada Ltd	1 Rock Sample	1	\$15.88	\$15.88
ALS Canada Ltd	78 Soil Samples	78	\$12.06	\$940.49
Office Studies/Logistics				
Cazador Resources Ltd	Report writing (Geologist)	1	900	\$900.00
	Report writing (Assistant)	1	350	\$350.00
Total Expenditures				\$4,659.06*

Please note: On SOW work filed was totaling \$4,598.26

Conclusions and Recommendations

This two day investigation of the Keystone Property and collection of 78 soil samples and 1 rock sample along with review of historical work clearly indicate that further work is recommended.

Previous underground work and sampling has returned some very significant gold, silver, lead and zinc values albeit over narrow widths. Previous drilling has been somewhat limited in the area of the Keystone Mine even though a drillhole in 1980 located approximately 160 m northerly of the mine returned 0.678 ounces gold per ton and 1.2 ounces silver per ton over a 1.9 metre intercept. Although a subsequent drillhole failed to return significant values a case could be made that the vein could have dipped away to the east and away from this angled drillhole.

Detailed soil sampling on 12.5 m centres has been shown to highlight significantly mineralized areas and should be extended.

Continued compilation of the historical data with the newly collected data should also be undertaken and a detailed geophysical survey considered over the mine area and possible extension.

Other areas will undoubtedly require more detailed work such as a geochemical lead-zinc soil anomaly, centred approximately 400 metres southwest of the lower Keystone Adit, remains to be investigated. It is interpreted to lie within the same shear zone that hosts the Keystone Mine veins (Adamson, Feb. 1989).

References

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092HNW022 Mag

092HNW050 What

Assessment work Reports:

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K.C. Fahrni Report on Stonewall Property Oct. 1954

B.C. MacDonald Summary Report of Diamond Drilling on Coquihalla Property for Dorian Resources. Nov. 26th 1966 E. Livgard Report on the Corval Resources Ltd. Property in the Coquihalla Valley April 6th 1971

0696 Anaconda American Brass - soil survey - Sept-Oct 1965 #3123 Corval Resources Ltd. Grid - 1971

3595 " Summary Report - Soil and Geology - Jan 1972 #4173 " Induced Polarization Survey (IP) - Jan - 1973

4174 " Geological Report - Jul -1973 with u/g map By Gordon Guthrat P.Eng. #4371 Denison Mines Diamond Drilling #4516 Geophysical Report - Jan - 1974 By P. Neilson

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9648 Westmin Resources Ltd. Geochemical survey D.W.Ferguson Aug. 1982

18485 Blue Gold Resources Ltd. Geochemical Report on the Keystone Property by Jan. 6 1990 by Orcan Mineral Assoc. Consultants

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28410 Silver Mountain: Soil and stream silt sampling

28910 "Rock chip sampling E. Livgard P.Eng.

#29911 Silver Mountain Property Assessments Report Work 2007 E. Livgard P.Eng.

#30578 Silver Mountain Property Assessments Report Work 2008 E. Livgard P.Eng.

Statement of Qualifications

I, Adam Robert Travis, do hereby certify that:

1. I am a consulting geologist currently residing at 5389 Buchanan Road, Peachland B.C. V0H 1X1.
2. I am a graduate of the University of British Columbia with a Bachelor of Sciences (BSc), major in Geology, (1990).
3. I have worked continuously in Mineral Exploration and Mine Geology in Canada, the United States, Africa, China and Mexico on full-time bases since 1990.
4. As of the date of the certificate, to the best of the qualified person's knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
5. I am the President and CEO of Cazador Resources Ltd, therefor have a direct interest in the Keystone Property.

Dated this 17 day of October, 2016

A handwritten signature in black ink, appearing to read 'Adam Travis', written in a cursive style.

Adam Travis, B.Sc.

Statement of Qualifications

I, Brittany Kay Travis, do hereby certify that:

1. I am a consulting Executive Administrative Professional for Cazador Resources Ltd., and reside at 208-2760 Auburn Road, West Kelowna, B.C, V4T-4C2.
2. I am a graduate of Okanagan College with a Bachelor of Business Administration, with a major in Marketing. I graduated in 2013 and have worked with Cazador Resources on a full time bases since.
3. I consult for other mineral exploration companies, holding titles such as Manager of Corporate Communications.
4. As of the date of the certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 17 day of October, 2016



Brittany Travis, BBA

Sample_Type	Lab_Tag	Field_Tag	UTM_E	UTM_N	Au_ppb	Au_ppm	Ag_ppm	Al_pct	As_ppm	B_ppm	Ba_ppm	Be_ppm	Bi_ppm	Ca_pct	Cd_ppm	Co_ppm	Cr_ppm	Cu_ppm	Fe_pct	Ga_ppm	Hg_ppm	K_pct	La_ppm	Mg_pct	Mn_ppm	Mo_ppm	Na_pct	Ni_ppm	P_ppm	Pb_ppm	S_pct	Sb_ppm	Sc_ppm	Sr_ppm	Th_ppm	Tl_pct	Tl_ppm	U_ppm	V_ppm	W_ppm	Zn_ppm
Soil	KSA16-032	AKS032	642746.9	5506293	96	0.096	3.6	1.48	3	5	190	0.25	3	0.25	1.9	3	6	25	2.03	5	0.5	0.1	10	0.11	2600	1	0.005	3	520	340	0.02	2	1	19	10	0.01	5	5	33	5	919
Soil	KSA16-033	AKS033	642736.5	5506299	20	0.02	1.5	2.1	3	5	120	0.5	1	0.21	2.1	6	12	14	2.37	10	0.5	0.07	10	0.28	2030	0.5	0.01	8	1780	51	0.01	1	2	14	10	0.05	5	5	47	5	1290
Soil	KSA16-034	AKS034	642723.6	5506301	1	0.001	1.7	1.62	3	5	240	0.6	1	0.36	4.3	6	13	34	2.37	10	0.5	0.07	20	0.28	3800	1	0.01	8	890	54	0.02	2	2	30	10	0.05	5	5	47	5	1640
Soil	KSA16-035	AKS035	642712	5506307	3	0.003	0.8	1.31	2	5	240	0.25	1	0.26	1.7	5	14	12	1.99	10	0.5	0.07	5	0.19	3160	0.5	0.01	8	1140	34	0.01	1	1	20	10	0.06	5	5	46	5	627
Soil	KSA16-036	AKS036	642705.5	5506316	35	0.035	2.1	2.2	4	5	310	0.7	1	0.29	2.6	12	33	35	3.17	10	0.5	0.08	10	0.35	8160	1	0.01	20	2460	131	0.03	1	4	22	10	0.08	5	5	58	5	618
Soil	KSA16-037	AKS037	642681.5	5506322	2	0.002	0.6	1.58	2	5	120	0.25	1	0.28	0.25	7	15	38	2.32	5	0.5	0.07	10	0.48	526	0.5	0.005	8	930	10	0.01	1	3	19	10	0.07	5	5	55	5	283
Soil	KSA16-038	AKS038	642675.1	5506361	509	0.509	16.7	1.89	7	5	340	0.6	1	0.49	4.5	6	9	59	2.41	10	0.5	0.11	30	0.3	4890	1	0.01	8	1360	654	0.03	1	2	36	10	0.03	5	5	35	5	1540
Soil	KSA16-039	AKS039	642699.3	5506354	11	0.011	2.6	1.55	3	5	280	0.25	1	0.47	1.2	8	15	43	2.72	5	0.5	0.09	10	0.44	2370	1	0.005	10	810	108	0.01	1	3	36	10	0.06	5	5	54	5	785
Soil	KSA16-040	AKS040	642711.7	5506352	13	0.013	0.9	1.61	2	5	130	0.25	1	0.2	0.6	5	11	13	2.26	10	0.5	0.08	5	0.22	1475	1	0.005	6	580	56	0.01	1	1	15	10	0.02	5	5	45	5	691
Soil	KSA16-041	AKS041	642724.8	5506351	206	0.206	14.5	1.42	2	5	150	0.25	1	0.21	1	4	8	8	2	10	0.5	0.08	5	0.14	3820	0.5	0.005	4	1050	100	0.01	1	1	12	10	0.02	5	5	43	5	487
Soil	KSA16-042	AKS042	642733.4	5506345	0.5	0.0005	0.7	1.45	1	5	170	0.25	1	0.23	1.9	5	12	12	2.09	10	0.5	0.08	5	0.23	4170	0.5	0.01	7	790	33	0.01	1	1	18	10	0.03	5	5	43	5	913
Soil	KSA16-043	AKS043	642743.1	5506340	20	0.02	1.4	1.53	2	5	120	0.25	1	0.22	1.5	6	13	20	2.23	10	0.5	0.07	10	0.25	2070	1	0.01	7	630	58	0.02	1	2	18	10	0.05	5	5	47	5	884
Soil	KSA16-044	AKS044	642758	5506338	0.5	0.0005	0.5	1.46	1	5	110	0.25	1	0.19	0.7	6	14	10	2.15	10	0.5	0.06	5	0.25	1535	0.5	0.01	8	1030	27	0.01	1	1	15	10	0.07	5	5	48	5	581
Soil	KSA16-045	AKS045	642769.5	5506332	1	0.001	0.4	1.48	3	5	200	0.25	1	0.34	1.6	5	10	10	2.15	10	0.5	0.08	5	0.19	3990	1	0.01	7	1470	21	0.02	1	1	23	10	0.07	5	5	45	5	670
Soil	KSA16-046	AKS046	642778.8	5506328	1	0.001	0.6	1.11	1	5	80	0.25	1	0.27	1.3	6	14	11	2.25	10	0.5	0.04	10	0.23	619	1	0.01	6	310	16	0.01	1	2	21	10	0.1	5	5	54	5	750
Soil	KSA16-047	AKS047	642791.5	5506322	153	0.153	0.6	1.18	4	5	170	0.25	1	0.44	3.1	6	10	26	2.19	5	0.5	0.08	10	0.25	4220	1	0.005	6	600	104	0.02	1	2	33	10	0.02	5	5	41	5	1150
Soil	KSA16-048	AKS048	642803.9	5506315	140	0.14	0.7	1.1	4	5	160	0.25	1	0.13	1.2	6	12	36	1.81	5	0.5	0.04	5	0.26	4440	1	0.005	7	760	57	0.01	1	1	13	10	0.06	5	5	44	5	520
Soil	KSA16-049	AKS049	642812.6	5506313	371	0.371	1.1	1.25	3	5	80	0.25	1	0.16	1	5	10	14	1.9	10	0.5	0.05	5	0.2	1360	1	0.005	5	620	44	0.01	1	1	13	10	0.03	5	5	43	5	588
Soil	KSA16-050	AKS050	642824.2	5506306	15	0.015	4.5	1.24	3	5	240	0.25	5	0.4	3	2	3	13	1.45	5	0.5	0.12	5	0.04	8390	0.5	0.005	2	750	105	0.02	1	1	19	10	0.005	5	5	22	5	481
Soil	KSA16-051	AKS051	642833.6	5506301	74	0.074	1.6	1.73	4	5	140	0.25	1	0.1	1.5	4	6	20	2.12	5	0.5	0.08	10	0.1	4080	0.5	0.005	4	900	145	0.02	1	1	9	10	0.01	5	5	30	5	857
Soil	KSA16-052	AKS052	642845.4	5506296	6	0.006	1.7	1.53	3	5	150	0.25	1	0.16	2.3	4	6	19	1.97	5	0.5	0.09	10	0.11	5550	1	0.005	4	890	139	0.01	1	1	12	10	0.01	5	5	33	5	719
Soil	KSA16-053	AKS053	642854.9	5506290	0.5	0.0005	0.6	1.2	12	5	80	0.25	1	0.12	0.25	4	4	9	1.99	5	0.5	0.05	10	0.11	628	0.5	0.005	3	580	24	0.01	1	1	6	10	0.005	5	5	32	5	499
Soil	KSA16-054	AKS054	642865.3	5506285	0.5	0.0005	0.6	1.15	2	5	160	0.25	1	0.24	1.4	4	6	7	1.84	5	0.5	0.12	5	0.12	3740	0.5	0.005	4	1320	34	0.01	1	1	17	10	0.01	5	5	30	5	467
Soil	KSA16-055	AKS055	642878.6	5506282	0.5	0.0005	0.4	1.1	1	5	120	0.25	1	0.14	0.5	3	5	6	1.62	5	0.5	0.09	5	0.09	1930	0.5	0.005	3	560	22	0.005	1	1	10	10	0.01	5	5	29	5	239
Soil	KSA16-056	AKS056	642885.1	5506271	2	0.002	0.6	1.31	2	5	100	0.25	2	0.08	0.25	3	5	6	1.55	5	0.5	0.06	5	0.09	899	0.5	0.005	3	560	15	0.005	1	1	7	10	0.01	5	5	27	5	323
Soil	KSA16-057	AKS057	642906.1	5506287	16	0.016	2.4	1.48	2	5	100	0.25	1	0.14	0.8	5	9	18	2.22	5	0.5	0.07	10	0.18	1130	1	0.005	6	970	42	0.01	1	1	13	10	0.01	5	5	33	5	660
Soil	KSA16-058	AKS058	642901.4	5506298	11	0.011	0.6	1.32	2	5	100	0.25	1	0.17	0.5	4	10	10	1.75	5	0.5	0.06	5	0.22	570	0.5	0.005	6	840	33	0.005	1	1	11	10	0.02	5	5	37	5	638
Soil	KSA16-059	AKS059	642889.2	5506307	26	0.026	0.8	1.1	2	5	80	0.25	1	0.16	0.7	4	10	21	1.62	5	1	0.04	5	0.2	1400	0.5	0.005	5	450	189	0.005	1	1	12	10	0.03	5	5	37	5	568
Soil	KSA16-060	AKS060	642878.6	5506316	616	0.616	11.2	1.57	4	5	50	0.25	1	0.17	0.5	4	6	99	2.07	10	0.5	0.06	10	0.1	1100	1	0.005	4	1300	907	0.01	1	1	7	10	0.01	5	5	38	5	610
Soil	KSA16-061	AKS061	642868.8	5506320	2	0.002	0.4	1.11	3	5	70	0.25	1	0.14	0.7	5	10	16	1.89	5	0.5	0.04	5	0.21	1060	1	0.005	6	480	36	0.005	1	1	14	10	0.05	5	5	45	5	419
Soil	KSA16-062	AKS062	642860.9	5506328	17	0.017	2.5	1.59	2	5	100	0.25	1	0.15	1	5	11	13	2.17	10	0.5	0.07	5	0.23	2530	0.5	0.005	7	890	77	0.01	1	1	13	10	0.03	5	5	45	5	588
Soil	KSA16-063	AKS063	642850.6	5506331	4	0.004	1.2	1.82	2	5	90	0.25	1	0.13	1.1	5	10	20	2.34	10	0.5	0.06	10	0.2	2310	1	0.005	6	1770	243	0.01	1	1	9	10	0.03	5	5	45	5	743
Soil	KSA16-064	AKS064	642837.1	5506334	8	0.008	0.3	1.01	2	5	80	0.25	1	0.14	0.9	2	3	5	1.26	5	0.5	0.07	5	0.07	1430	0.5	0.005	2	330	32	0.01	1	1	9	10	0.01	5	5	29	5	402
Soil	KSA16-065	AKS065	642827.8	5506341	11	0.011	2.8	1.77	3	5	70	0.25	1	0.16	1	6	14	27	2.24	10	0.5	0.05	5	0.31	989	1	0.005	9	920	181	0.005	1	2	12	10	0.06	5	5	49	5	803
Soil	KSA16-066	AKS066	642814.7	5506346	4	0.004	0.8	1.39	2	5	130	0.25	1	0.17	0.9	6	12	16	2.04	10	0.5	0.04	5	0.26	2850	1	0.005	8	570	70	0.01	1	2	13	10	0.06	5	5	48	5	420
Soil	KSA16-067	AKS067	642803.9	5506352	2	0.002	0.2	1.3	2	5	90	0.25	1	0.15	0.6	6	13	15	2.04	10	0.5	0.04	5	0.25	674	1															



ALS Canada Ltd.
 2103 Dollarton Hwy
 North Vancouver BC V7H 0A7
 Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
 www.alsglobal.com

To: CAZADOR RESOURCES
 110 - 2300 CARRINGTON ROAD
 WEST KELOWNA BC V4T 2N6

Page: 1
 Total # Pages: 3 (A - C)
 Plus Appendix Pages
 Finalized Date: 27-JUL-2016
 This copy reported on
 2-AUG-2016
 Account: TRAADA

CERTIFICATE KL16112379

Project: Keystone

This report is for 78 Soil samples submitted to our lab in Kamloops, BC, Canada on 12-JUL-2016.

The following have access to data associated with this certificate:

ADAM TRAVIS		
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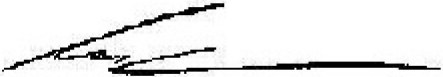
SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
SCR-41	Screen to -180um and save both

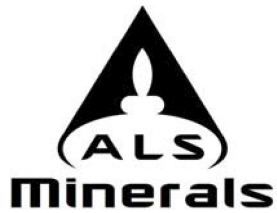
ANALYTICAL PROCEDURES		
ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

To: CAZADOR RESOURCES
 ATTN: ADAM TRAVIS
 110 - 2300 CARRINGTON ROAD
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature: 
 Colin Ramshaw, Vancouver Laboratory Manager



ALS Canada Ltd.
 2103 Dollarton Hwy
 North Vancouver BC V7H 0A7
 Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
 www.alsglobal.com

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 110 - 2300 CARRINGTON ROAD
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 Total # Pages: 3 (A - C)
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 Account: TRAADA

Project: Keystone

CERTIFICATE OF ANALYSIS KL16112379

Sample Description	Method Analyte Units LOR	WEI-21	Au-ICP21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %
		0.02	0.001	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
KSA 16-001		0.48	0.033	6.1	1.73	3	<10	170	0.5	<2	0.38	1.6	8	12	44	2.74
KSA 16-002		0.42	0.209	5.2	0.87	7	<10	230	<0.5	2	0.28	5.4	6	6	51	2.33
KSA 16-003		0.41	0.173	5.4	1.36	6	<10	210	<0.5	<2	0.31	3.0	7	9	32	2.44
KSA 16-004		0.45	0.041	3.9	1.66	7	<10	120	0.5	<2	0.18	2.0	7	13	41	2.47
KSA 16-005		0.42	0.209	4.1	1.26	7	<10	150	<0.5	<2	0.25	3.0	6	11	43	2.60
KSA 16-006		0.45	0.059	18.2	0.59	14	<10	30	0.9	4	0.12	36.5	18	1	255	9.40
KSA 16-007		0.43	0.012	6.2	0.55	4	<10	80	<0.5	4	0.14	6.6	14	4	38	5.13
KSA 16-008		0.56	0.055	7.0	1.43	6	<10	80	<0.5	2	0.12	3.4	7	15	74	3.02
KSA 16-009		0.40	0.074	9.1	0.86	13	<10	80	<0.5	4	0.08	4.0	9	8	83	4.51
KSA 16-010		0.37	0.057	10.3	0.86	13	<10	90	<0.5	<2	0.14	6.1	8	7	96	4.23
KSA 16-011		0.42	0.024	9.7	0.73	10	<10	70	<0.5	3	0.07	4.0	7	7	70	4.32
KSA 16-012		0.44	0.004	3.3	1.53	2	<10	140	<0.5	<2	0.24	2.1	6	7	28	2.07
KSA 16-013		0.30	0.007	1.3	1.12	3	<10	190	<0.5	<2	0.30	1.9	6	8	21	2.14
KSA 16-014		0.31	0.001	0.8	2.01	3	<10	170	0.5	<2	0.16	0.7	5	10	14	2.26
KSA 16-015		0.37	<0.001	0.6	1.28	3	<10	120	<0.5	<2	0.11	0.9	4	8	9	1.44
KSA 16-016		0.41	0.002	0.6	1.75	3	<10	180	<0.5	<2	0.17	0.6	6	14	26	2.21
KSA 16-017		0.40	0.016	0.9	1.49	2	<10	130	<0.5	<2	0.26	0.9	7	12	17	2.11
KSA 16-018		0.37	0.002	1.1	1.44	3	<10	140	<0.5	<2	0.23	1.1	6	11	17	2.26
KSA 16-019		0.32	0.188	1.3	1.38	4	<10	100	<0.5	<2	0.18	0.7	4	9	14	1.87
KSA 16-020		0.40	0.013	2.7	1.48	6	<10	140	<0.5	<2	0.20	1.2	8	12	41	2.70
KSA 16-021		0.39	0.095	1.8	1.36	5	<10	120	<0.5	<2	0.16	0.8	7	15	40	2.67
KSA 16-022		0.46	0.048	5.5	0.73	8	<10	110	0.5	<2	0.20	3.1	11	4	95	3.59
KSA 16-023		0.40	0.011	4.2	1.14	4	<10	130	<0.5	<2	0.29	2.4	9	8	77	3.04
KSA 16-024		0.43	0.021	5.5	1.37	6	<10	110	<0.5	<2	0.16	1.8	7	12	51	2.65
KSA 16-025		0.37	0.023	5.4	1.37	7	<10	110	<0.5	3	0.19	3.3	6	10	62	2.75
KSA 16-026		0.32	0.012	3.0	2.01	5	<10	100	0.5	2	0.19	2.0	7	13	31	2.71
KSA 16-027		0.37	0.015	2.9	1.82	4	<10	110	<0.5	<2	0.22	2.1	7	14	39	2.58
KSA 16-028		0.46	0.064	6.0	1.19	8	<10	140	0.5	6	0.23	8.3	7	9	73	2.97
KSA 16-029		0.58	0.152	17.9	0.75	11	<10	190	<0.5	6	0.14	10.1	5	5	93	4.86
KSA 16-030		0.40	0.235	5.7	2.07	7	<10	110	0.6	2	0.22	3.8	8	12	62	3.09
KSA 16-031		0.35	0.059	2.5	1.74	4	<10	120	<0.5	2	0.18	1.4	5	8	26	2.31
KSA 16-032		0.39	0.096	3.6	1.48	3	<10	190	<0.5	3	0.25	1.9	3	6	25	2.03
KSA 16-033		0.27	0.020	1.5	2.10	3	<10	120	0.5	<2	0.21	2.1	6	12	14	2.37
KSA 16-034		0.32	0.001	1.7	1.62	3	<10	240	0.6	<2	0.36	4.3	6	13	34	2.37
KSA 16-035		0.40	0.003	0.8	1.31	2	<10	240	<0.5	<2	0.26	1.7	5	14	12	1.99
KSA 16-036		0.38	0.035	2.1	2.20	4	<10	310	0.7	<2	0.29	2.6	12	33	35	3.17
KSA 16-037		0.41	0.002	0.6	1.58	2	<10	120	<0.5	<2	0.28	<0.5	7	15	38	2.32
KSA 16-038		0.39	0.509	16.7	1.89	7	<10	340	0.6	<2	0.49	4.5	6	9	59	2.41
KSA 16-039		0.29	0.011	2.6	1.55	3	<10	280	<0.5	<2	0.47	1.2	8	15	43	2.72
KSA 16-040		0.33	0.013	0.9	1.61	2	<10	130	<0.5	<2	0.20	0.6	5	11	13	2.26



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 North Vancouver BC V7H 0A7
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Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
		ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
		10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1
KSA 16-001		10	<1	0.13	20	0.50	2080	1	0.01	10	1310	100	0.03	<2	3	22
KSA 16-002		<10	<1	0.11	10	0.20	6840	1	0.01	6	1190	285	0.03	2	2	20
KSA 16-003		<10	<1	0.10	10	0.26	4480	1	0.01	7	1170	186	0.03	2	2	21
KSA 16-004		<10	<1	0.10	10	0.32	2680	1	0.01	10	810	169	0.02	<2	3	14
KSA 16-005		<10	<1	0.11	10	0.28	4640	1	0.01	9	1010	223	0.03	<2	2	18
KSA 16-006		<10	<1	0.14	10	0.01	28300	1	0.01	22	2130	277	0.11	20	3	19
KSA 16-007		<10	<1	0.17	10	0.11	15650	1	0.01	8	1110	143	0.12	2	2	31
KSA 16-008		<10	<1	0.09	10	0.33	5280	3	0.01	12	830	195	0.04	4	3	15
KSA 16-009		<10	<1	0.14	10	0.19	11500	2	0.01	8	1090	437	0.11	9	2	19
KSA 16-010		<10	<1	0.15	10	0.15	11700	2	0.01	10	1080	475	0.08	6	2	22
KSA 16-011		<10	<1	0.14	10	0.14	10800	1	0.01	7	1070	320	0.09	7	2	16
KSA 16-012		<10	<1	0.10	10	0.10	2690	4	<0.01	8	570	64	0.01	<2	2	16
KSA 16-013		<10	<1	0.10	10	0.13	2240	3	<0.01	6	680	55	0.02	<2	2	22
KSA 16-014		10	<1	0.08	10	0.18	942	2	<0.01	7	940	31	0.01	<2	2	10
KSA 16-015		<10	<1	0.06	<10	0.15	1480	1	<0.01	4	460	29	0.01	<2	1	10
KSA 16-016		10	<1	0.07	10	0.32	2140	1	<0.01	8	720	50	0.01	<2	2	14
KSA 16-017		<10	<1	0.09	<10	0.27	1765	1	<0.01	7	780	45	0.01	<2	2	17
KSA 16-018		<10	<1	0.08	10	0.22	2320	2	<0.01	7	930	70	0.01	<2	1	17
KSA 16-019		<10	<1	0.07	<10	0.16	818	1	<0.01	5	720	44	0.01	2	2	15
KSA 16-020		<10	<1	0.10	10	0.31	2410	3	<0.01	9	1020	102	0.02	<2	3	15
KSA 16-021		<10	<1	0.10	10	0.32	1595	2	<0.01	9	790	75	0.01	<2	3	13
KSA 16-022		<10	<1	0.13	10	0.11	6100	11	<0.01	5	1120	209	0.03	3	4	14
KSA 16-023		<10	<1	0.14	10	0.20	3120	5	<0.01	7	1140	128	0.03	2	4	16
KSA 16-024		<10	<1	0.10	10	0.28	2250	5	<0.01	8	750	126	0.02	2	4	13
KSA 16-025		<10	<1	0.11	10	0.20	5540	1	<0.01	7	970	181	0.02	2	2	17
KSA 16-026		<10	<1	0.08	10	0.28	2860	1	<0.01	8	1270	191	0.02	<2	2	14
KSA 16-027		<10	<1	0.09	10	0.32	2570	1	<0.01	9	1210	165	0.01	<2	3	15
KSA 16-028		<10	<1	0.13	10	0.22	8350	2	<0.01	7	1290	206	0.04	3	3	26
KSA 16-029		<10	<1	0.15	10	0.09	9480	3	<0.01	4	1050	410	0.06	5	2	23
KSA 16-030		<10	<1	0.12	10	0.26	3540	1	<0.01	9	1630	246	0.03	<2	3	13
KSA 16-031		10	<1	0.09	10	0.14	2590	1	<0.01	4	890	289	0.02	<2	1	15
KSA 16-032		<10	<1	0.10	10	0.11	2600	1	<0.01	3	520	340	0.02	2	1	19
KSA 16-033		10	<1	0.07	10	0.28	2030	<1	0.01	8	1780	51	0.01	<2	2	14
KSA 16-034		10	<1	0.07	20	0.28	3800	1	0.01	8	890	54	0.02	2	2	30
KSA 16-035		10	<1	0.07	<10	0.19	3160	<1	0.01	8	1140	34	0.01	<2	1	20
KSA 16-036		10	<1	0.08	10	0.35	8160	1	0.01	20	2460	131	0.03	<2	4	22
KSA 16-037		<10	<1	0.07	10	0.48	526	<1	<0.01	8	930	10	0.01	<2	3	19
KSA 16-038		10	<1	0.11	30	0.30	4890	1	0.01	8	1360	654	0.03	<2	2	36
KSA 16-039		<10	<1	0.09	10	0.44	2370	1	<0.01	10	810	108	0.01	<2	3	36
KSA 16-040		10	<1	0.08	<10	0.22	1475	1	<0.01	6	580	56	0.01	<2	1	15



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 2103 Dollarton Hwy
 North Vancouver BC V7H 0A7
 Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
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		Th	Ti	Tl	U	V	W	Zn
		ppm	%	ppm	ppm	ppm	ppm	ppm
		20	0.01	10	10	1	10	2
KSA 16-001		<20	0.06	<10	<10	48	<10	1450
KSA 16-002		<20	0.01	<10	<10	28	<10	1295
KSA 16-003		<20	0.02	<10	<10	38	<10	1280
KSA 16-004		<20	0.05	<10	<10	44	<10	1185
KSA 16-005		<20	0.03	<10	<10	38	<10	1305
KSA 16-006		<20	<0.01	<10	<10	11	<10	3700
KSA 16-007		<20	0.01	<10	<10	18	<10	1290
KSA 16-008		<20	0.03	<10	<10	37	<10	819
KSA 16-009		<20	0.02	<10	<10	25	<10	917
KSA 16-010		<20	0.01	<10	<10	24	<10	1345
KSA 16-011		<20	0.01	<10	<10	23	<10	841
KSA 16-012		<20	0.01	<10	<10	34	<10	507
KSA 16-013		<20	0.01	<10	<10	34	<10	714
KSA 16-014		<20	0.01	<10	<10	44	<10	956
KSA 16-015		<20	0.02	<10	<10	35	<10	377
KSA 16-016		<20	0.03	<10	<10	49	<10	468
KSA 16-017		<20	0.03	<10	<10	45	<10	471
KSA 16-018		<20	0.03	<10	<10	42	<10	495
KSA 16-019		<20	0.02	<10	<10	39	<10	467
KSA 16-020		<20	0.03	<10	<10	44	<10	632
KSA 16-021		<20	0.03	<10	<10	46	<10	576
KSA 16-022		<20	0.01	<10	<10	22	<10	854
KSA 16-023		<20	0.01	<10	<10	33	<10	875
KSA 16-024		<20	0.03	<10	<10	41	<10	992
KSA 16-025		<20	0.02	<10	<10	38	<10	1230
KSA 16-026		<20	0.03	<10	<10	48	<10	1390
KSA 16-027		<20	0.04	<10	<10	49	<10	1330
KSA 16-028		<20	0.02	<10	<10	32	<10	2060
KSA 16-029		<20	0.01	<10	<10	19	<10	1980
KSA 16-030		<20	0.02	<10	<10	41	<10	2640
KSA 16-031		<20	0.01	<10	<10	40	<10	1160
KSA 16-032		<20	0.01	<10	<10	33	<10	919
KSA 16-033		<20	0.05	<10	<10	47	<10	1290
KSA 16-034		<20	0.05	<10	<10	47	<10	1640
KSA 16-035		<20	0.06	<10	<10	46	<10	627
KSA 16-036		<20	0.08	<10	<10	58	<10	618
KSA 16-037		<20	0.07	<10	<10	55	<10	283
KSA 16-038		<20	0.03	<10	<10	35	<10	1540
KSA 16-039		<20	0.06	<10	<10	54	<10	785
KSA 16-040		<20	0.02	<10	<10	45	<10	691



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 2103 Dollarton Hwy
 North Vancouver BC V7H 0A7
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		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %
		0.02	0.001	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
KSA 16-041		0.28	0.206	14.5	1.42	2	<10	150	<0.5	<2	0.21	1.0	4	8	8	2.00
KSA 16-042		0.32	<0.001	0.7	1.45	<2	<10	170	<0.5	<2	0.23	1.9	5	12	12	2.09
KSA 16-043		0.27	0.020	1.4	1.53	2	<10	120	<0.5	<2	0.22	1.5	6	13	20	2.23
KSA 16-044		0.24	<0.001	0.5	1.46	<2	<10	110	<0.5	<2	0.19	0.7	6	14	10	2.15
KSA 16-045		0.23	0.001	0.4	1.48	3	<10	200	<0.5	<2	0.34	1.6	5	10	10	2.15
KSA 16-046		0.29	0.001	0.6	1.11	<2	<10	80	<0.5	<2	0.27	1.3	6	14	11	2.25
KSA 16-047		0.33	0.153	0.6	1.18	4	<10	170	<0.5	<2	0.44	3.1	6	10	26	2.19
KSA 16-048		0.27	0.140	0.7	1.10	4	<10	160	<0.5	<2	0.13	1.2	6	12	36	1.81
KSA 16-049		0.21	0.371	1.1	1.25	3	<10	80	<0.5	<2	0.16	1.0	5	10	14	1.90
KSA 16-050		0.33	0.015	4.5	1.24	3	<10	240	<0.5	5	0.40	3.0	2	3	13	1.45
KSA 16-051		0.36	0.074	1.6	1.73	4	<10	140	<0.5	<2	0.10	1.5	4	6	20	2.12
KSA 16-052		0.32	0.006	1.7	1.53	3	<10	150	<0.5	<2	0.16	2.3	4	6	19	1.97
KSA 16-053		0.34	<0.001	0.6	1.20	12	<10	80	<0.5	<2	0.12	<0.5	4	4	9	1.99
KSA 16-054		0.43	<0.001	0.6	1.15	2	<10	160	<0.5	<2	0.24	1.4	4	6	7	1.84
KSA 16-055		0.26	<0.001	0.4	1.00	<2	<10	120	<0.5	<2	0.14	0.5	3	5	6	1.62
KSA 16-056		0.44	0.002	0.6	1.31	2	<10	100	<0.5	2	0.08	<0.5	3	5	6	1.55
KSA 16-057		0.36	0.016	2.4	1.48	2	<10	100	<0.5	<2	0.14	0.8	5	9	18	2.22
KSA 16-058		0.29	0.011	0.6	1.32	2	<10	100	<0.5	<2	0.17	0.5	4	10	10	1.75
KSA 16-059		0.34	0.026	0.8	1.10	2	<10	80	<0.5	<2	0.16	0.7	4	10	21	1.62
KSA 16-060		0.37	0.616	11.2	1.57	4	<10	50	<0.5	<2	0.17	0.5	4	6	99	2.07
KSA 16-061		0.35	0.002	0.4	1.11	3	<10	70	<0.5	<2	0.14	0.7	5	10	16	1.89
KSA 16-062		0.29	0.017	2.5	1.59	2	<10	100	<0.5	<2	0.15	1.0	5	11	13	2.17
KSA 16-063		0.34	0.004	1.2	1.82	2	<10	90	<0.5	<2	0.13	1.1	5	10	20	2.34
KSA 16-064		0.35	0.008	0.3	1.01	2	<10	80	<0.5	<2	0.14	0.9	2	3	5	1.26
KSA 16-065		0.34	0.011	2.8	1.77	3	<10	70	<0.5	<2	0.16	1.0	6	14	27	2.24
KSA 16-066		0.36	0.004	0.8	1.39	2	<10	130	<0.5	<2	0.17	0.9	6	12	16	2.04
KSA 16-067		0.30	0.002	0.2	1.30	2	<10	90	<0.5	<2	0.15	0.6	6	13	15	2.04
KSA 16-068		0.33	0.001	0.2	1.23	2	<10	80	<0.5	<2	0.15	<0.5	7	13	18	1.98
KSA 16-069		0.38	0.002	0.2	1.23	2	<10	110	<0.5	<2	0.12	0.9	7	14	14	2.32
KSA 16-070		0.24	0.015	1.4	1.50	2	<10	80	<0.5	<2	0.11	0.8	4	9	20	1.91
KSA 16-071		0.27	0.051	<0.2	0.62	<2	<10	70	<0.5	<2	0.09	<0.5	2	3	4	1.05
KSA 16-072		0.28	0.042	0.3	1.28	3	<10	120	<0.5	<2	0.28	0.6	5	13	15	2.37
KSA 16-073		0.39	0.047	1.0	1.47	3	<10	160	<0.5	<2	0.39	1.2	6	14	30	2.38
KSA 16-074		0.36	0.008	0.5	1.16	3	<10	250	<0.5	<2	0.38	1.0	5	11	19	2.05
KSA 16-075		0.35	0.002	0.3	1.36	<2	<10	150	<0.5	<2	0.15	1.2	6	14	17	2.10
KSA 16-076		0.23	0.045	0.8	2.05	2	<10	140	0.5	<2	0.20	0.8	6	12	15	2.34
KSA 16-077		0.37	0.040	0.3	1.11	2	<10	140	<0.5	<2	0.20	0.7	6	11	9	2.00
KSA 16-078		0.36	0.062	10.4	1.92	5	<10	180	0.5	2	0.31	3.3	12	14	82	3.37



ALS Canada Ltd.
 2103 Dollarton Hwy
 North Vancouver BC V7H 0A7
 Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
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		Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm
		10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1
KSA 16-041		10	<1	0.08	<10	0.14	3820	<1	<0.01	4	1050	100	0.01	<2	1	12
KSA 16-042		10	<1	0.08	<10	0.23	4170	<1	0.01	7	790	33	0.01	<2	1	18
KSA 16-043		10	<1	0.07	10	0.25	2070	1	0.01	7	630	58	0.02	<2	2	18
KSA 16-044		10	<1	0.06	<10	0.25	1535	<1	0.01	8	1030	27	0.01	<2	1	15
KSA 16-045		10	<1	0.08	<10	0.19	3990	1	0.01	7	1470	21	0.02	<2	1	23
KSA 16-046		10	<1	0.04	10	0.23	619	1	0.01	6	310	16	0.01	<2	2	21
KSA 16-047		<10	<1	0.08	10	0.25	4220	1	<0.01	6	600	104	0.02	<2	2	33
KSA 16-048		<10	<1	0.04	<10	0.26	4440	1	<0.01	7	760	57	0.01	<2	1	13
KSA 16-049		10	<1	0.05	<10	0.20	1360	1	<0.01	5	620	44	0.01	<2	1	13
KSA 16-050		<10	<1	0.12	<10	0.04	8390	<1	<0.01	2	750	105	0.02	<2	1	19
KSA 16-051		<10	<1	0.08	10	0.10	4080	<1	<0.01	4	900	145	0.02	<2	1	9
KSA 16-052		<10	<1	0.09	10	0.11	5550	1	<0.01	4	890	139	0.01	<2	1	12
KSA 16-053		<10	<1	0.05	10	0.11	628	<1	<0.01	3	580	24	0.01	<2	1	6
KSA 16-054		<10	<1	0.12	<10	0.12	3740	<1	<0.01	4	1320	34	0.01	<2	1	17
KSA 16-055		<10	<1	0.09	<10	0.09	1930	<1	<0.01	3	560	22	<0.01	<2	1	10
KSA 16-056		<10	<1	0.06	<10	0.09	899	<1	<0.01	3	560	15	<0.01	<2	1	7
KSA 16-057		<10	<1	0.07	10	0.18	1130	1	<0.01	6	970	42	0.01	<2	1	10
KSA 16-058		<10	<1	0.06	<10	0.22	570	<1	<0.01	6	840	33	<0.01	<2	1	11
KSA 16-059		<10	1	0.04	<10	0.20	1400	<1	<0.01	5	450	189	<0.01	<2	1	12
KSA 16-060		10	<1	0.06	10	0.10	1100	1	<0.01	4	1300	907	0.01	<2	1	7
KSA 16-061		<10	<1	0.04	<10	0.21	1060	1	<0.01	6	480	36	<0.01	<2	1	14
KSA 16-062		10	<1	0.07	<10	0.23	2530	<1	<0.01	7	890	77	0.01	<2	1	13
KSA 16-063		10	<1	0.06	10	0.20	2310	1	<0.01	6	1770	243	0.01	<2	1	9
KSA 16-064		<10	<1	0.07	<10	0.07	1430	<1	<0.01	2	330	32	0.01	<2	1	9
KSA 16-065		10	<1	0.05	<10	0.31	989	1	<0.01	9	920	181	<0.01	<2	2	12
KSA 16-066		10	<1	0.04	<10	0.26	2850	1	<0.01	8	570	70	0.01	<2	2	13
KSA 16-067		10	<1	0.04	<10	0.25	674	1	<0.01	7	620	12	0.01	<2	1	12
KSA 16-068		<10	<1	0.03	<10	0.29	749	1	<0.01	8	370	7	0.01	<2	2	14
KSA 16-069		10	<1	0.04	<10	0.26	1490	1	<0.01	7	1130	21	0.01	<2	1	11
KSA 16-070		10	<1	0.04	<10	0.15	2340	1	<0.01	5	750	485	0.01	<2	1	8
KSA 16-071		<10	<1	0.03	<10	0.06	1090	1	<0.01	2	210	29	<0.01	<2	1	7
KSA 16-072		10	<1	0.05	<10	0.26	1110	1	<0.01	7	1070	37	0.01	<2	1	21
KSA 16-073		10	<1	0.06	10	0.34	2590	1	<0.01	9	550	168	0.01	<2	2	29
KSA 16-074		<10	<1	0.08	<10	0.26	3370	1	0.01	7	620	41	0.01	<2	2	30
KSA 16-075		10	<1	0.05	<10	0.31	1980	1	<0.01	9	500	12	<0.01	<2	2	14
KSA 16-076		10	<1	0.06	10	0.25	2610	1	0.01	8	1410	154	0.01	<2	2	13
KSA 16-077		10	<1	0.05	<10	0.18	3010	<1	<0.01	6	1080	77	0.01	<2	1	14
KSA 16-078		10	<1	0.08	10	0.31	4640	4	<0.01	11	1510	162	0.02	<2	2	23



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 Plus Appendix Pages
 Finalized Date: 27-JUL-2016
 Account: TRAADA

Project: Keystone

CERTIFICATE OF ANALYSIS KL16112379

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Th	Ti	Tl	U	V	W	Zn
		ppm	%	ppm	ppm	ppm	ppm	ppm
		20	0.01	10	10	1	10	2
KSA 16-041		<20	0.02	<10	<10	43	<10	487
KSA 16-042		<20	0.03	<10	<10	43	<10	913
KSA 16-043		<20	0.05	<10	<10	47	<10	884
KSA 16-044		<20	0.07	<10	<10	48	<10	581
KSA 16-045		<20	0.07	<10	<10	45	<10	670
KSA 16-046		<20	0.10	<10	<10	54	<10	750
KSA 16-047		<20	0.02	<10	<10	41	<10	1150
KSA 16-048		<20	0.06	<10	<10	44	<10	520
KSA 16-049		<20	0.03	<10	<10	43	<10	588
KSA 16-050		<20	<0.01	<10	<10	22	<10	481
KSA 16-051		<20	0.01	<10	<10	30	<10	857
KSA 16-052		<20	0.01	<10	<10	33	<10	719
KSA 16-053		<20	<0.01	<10	<10	32	<10	499
KSA 16-054		<20	0.01	<10	<10	30	<10	467
KSA 16-055		<20	0.01	<10	<10	29	<10	239
KSA 16-056		<20	0.01	<10	<10	27	<10	323
KSA 16-057		<20	0.01	<10	<10	33	<10	660
KSA 16-058		<20	0.02	<10	<10	37	<10	638
KSA 16-059		<20	0.03	<10	<10	37	<10	568
KSA 16-060		<20	0.01	<10	<10	38	<10	610
KSA 16-061		<20	0.05	<10	<10	45	<10	419
KSA 16-062		<20	0.03	<10	<10	45	<10	588
KSA 16-063		<20	0.03	<10	<10	45	<10	743
KSA 16-064		<20	0.01	<10	<10	29	<10	402
KSA 16-065		<20	0.06	<10	<10	49	<10	803
KSA 16-066		<20	0.06	<10	<10	48	<10	420
KSA 16-067		<20	0.08	<10	<10	47	<10	208
KSA 16-068		<20	0.07	<10	<10	49	<10	233
KSA 16-069		<20	0.08	<10	<10	54	<10	483
KSA 16-070		<20	0.04	<10	<10	42	<10	524
KSA 16-071		<20	0.01	<10	<10	31	<10	78
KSA 16-072		<20	0.06	<10	<10	50	<10	554
KSA 16-073		<20	0.04	<10	<10	45	<10	1040
KSA 16-074		<20	0.04	<10	<10	42	<10	496
KSA 16-075		<20	0.07	<10	<10	47	<10	440
KSA 16-076		<20	0.08	<10	<10	45	<10	470
KSA 16-077		<20	0.07	<10	<10	43	<10	351
KSA 16-078		<20	0.06	<10	<10	50	<10	842



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 Finalized Date: 26-JUL-2016
 This copy reported on
 2-AUG-2016
 Account: TRAADA

CERTIFICATE KL16112397

Project: Keystone

This report is for 1 Rock sample submitted to our lab in Kamloops, BC, Canada on 12-JUL-2016.

The following have access to data associated with this certificate:

ADAM TRAVIS		
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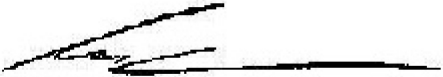
SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES		
ALS CODE	DESCRIPTION	INSTRUMENT
Au-AA23	Au 30g FA-AA finish	AAS
ME-ICP61	33 element four acid ICP-AES	ICP-AES

To: CAZADOR RESOURCES
 ATTN: ADAM TRAVIS
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature: 
 Colin Ramshaw, Vancouver Laboratory Manager



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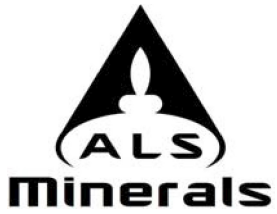
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 Account: TRAADA

Project: Keystone

CERTIFICATE OF ANALYSIS KL16112397

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg	Au-AA23 Au ppm	ME-ICP61 Ag ppm	ME-ICP61 Al %	ME-ICP61 As ppm	ME-ICP61 Ba ppm	ME-ICP61 Be ppm	ME-ICP61 Bi ppm	ME-ICP61 Ca %	ME-ICP61 Cd ppm	ME-ICP61 Co ppm	ME-ICP61 Cr ppm	ME-ICP61 Cu ppm	ME-ICP61 Fe %	ME-ICP61 Ga ppm
KRA-001		1.84	0.005	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10

***** See Appendix Page for comments regarding this certificate *****



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Project: Keystone

CERTIFICATE OF ANALYSIS KL16112397

Sample Description	Method Analyte Units LOR	ME-ICP61 K %	ME-ICP61 La ppm	ME-ICP61 Mg %	ME-ICP61 Mn ppm	ME-ICP61 Mo ppm	ME-ICP61 Na %	ME-ICP61 Ni ppm	ME-ICP61 P ppm	ME-ICP61 Pb ppm	ME-ICP61 S %	ME-ICP61 Sb ppm	ME-ICP61 Sc ppm	ME-ICP61 Sr ppm	ME-ICP61 Th ppm	ME-ICP61 Ti %
KRA-001		0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
		3.41	10	0.26	27200	5	0.61	3	710	352	0.57	<5	4	142	<20	0.20

***** See Appendix Page for comments regarding this certificate *****



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CERTIFICATE OF ANALYSIS KL16112397

Sample Description	Method Analyte Units LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
KRA-001		<10	<10	55	<10	2020



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Project: Keystone

CERTIFICATE OF ANALYSIS KL16112397

	CERTIFICATE COMMENTS								
	LABORATORY ADDRESSES								
Applies to Method:	<p>Processed at ALS Kamloops located at 2953 Shuswap Drive, Kamloops, BC, Canada.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">CRU-31</td> <td style="width: 33%;">CRU-QC</td> <td style="width: 33%;">LOG-22</td> <td style="width: 15%;"></td> </tr> <tr> <td>PUL-QC</td> <td>SPL-21</td> <td>WEI-21</td> <td style="text-align: right;">PUL-31</td> </tr> </table>	CRU-31	CRU-QC	LOG-22		PUL-QC	SPL-21	WEI-21	PUL-31
CRU-31	CRU-QC	LOG-22							
PUL-QC	SPL-21	WEI-21	PUL-31						
Applies to Method:	<p>Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">Au-AA23</td> <td style="width: 67%;">ME-ICP61</td> </tr> </table>	Au-AA23	ME-ICP61						
Au-AA23	ME-ICP61								



- Soil Sample
- Paved Road
- - - Gravel Road
- . - . - . ATV Trail
- Contour (100ft)
- - - Gas Pipeline

Cazador Resources
Soil Sampling Locations

Meters
1:1,000
NAD83 Zone 11N





642600

642700

642800

642900

5506400

5506400

5506300

5506300

5506200

5506200

642600

642700

642800

642900

Cazador Resources

Soil Sampling Gold Results

0 25 50



Meters

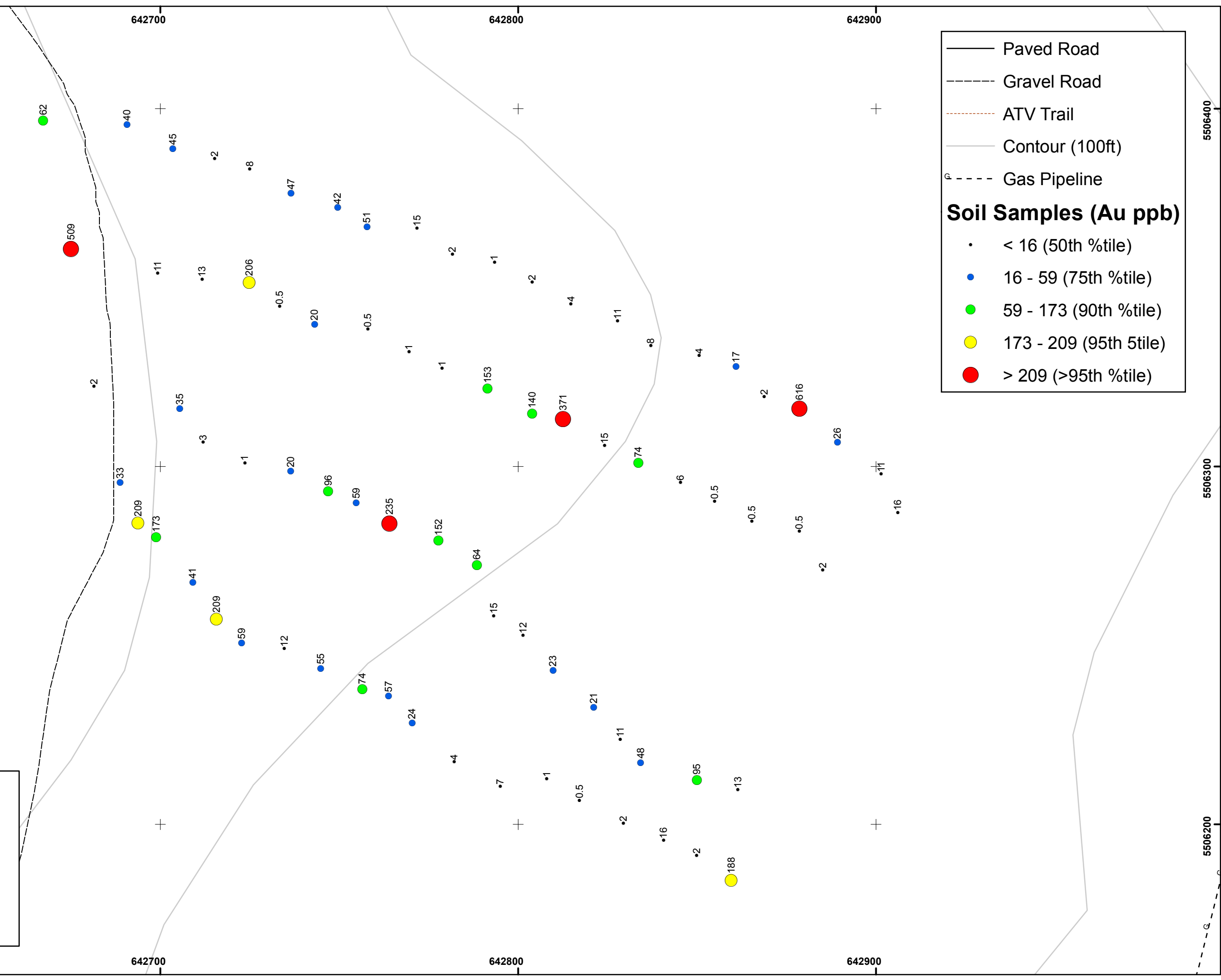
1:1,000

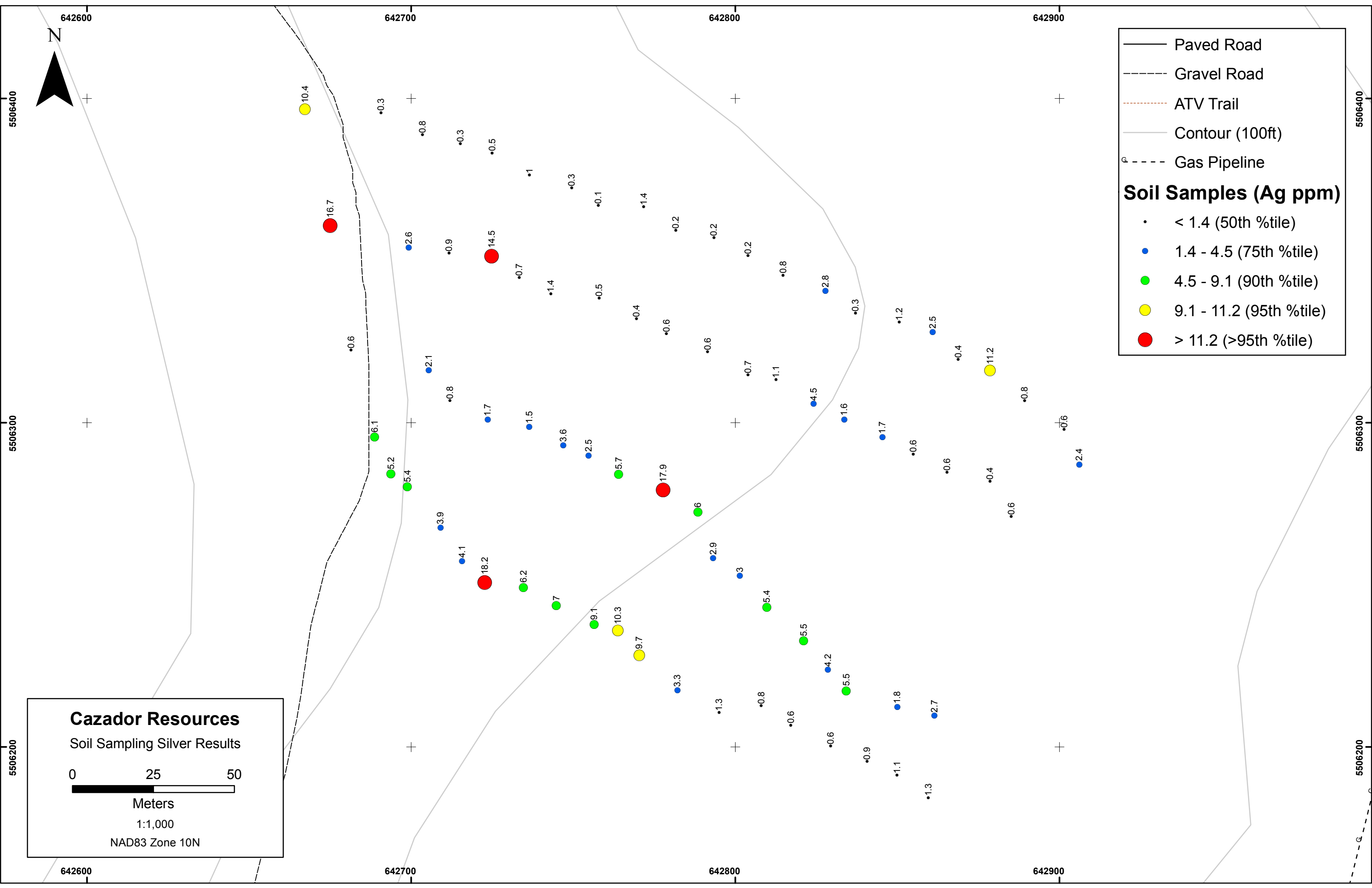
NAD83 Zone 10N

- Paved Road
- - - Gravel Road
- . - . - . ATV Trail
- Contour (100ft)
- ⊖ - - - Gas Pipeline

Soil Samples (Au ppb)

- < 16 (50th %tile)
- 16 - 59 (75th %tile)
- 59 - 173 (90th %tile)
- 173 - 209 (95th %tile)
- > 209 (>95th %tile)





642600 642700 642800 642900

5506400

5506400

5506300

5506300

5506200

5506200

Cazador Resources

Soil Sampling Silver Results

0 25 50



Meters

1:1,000

NAD83 Zone 10N

642600 642700 642800 642900

— Paved Road
 - - - Gravel Road
 - . - . - . ATV Trail
 — Contour (100ft)
 - - - Gas Pipeline

Soil Samples (Ag ppm)

- < 1.4 (50th %tile)
- 1.4 - 4.5 (75th %tile)
- 4.5 - 9.1 (90th %tile)
- 9.1 - 11.2 (95th %tile)
- > 11.2 (>95th %tile)



642600

642700

642800

642900

5506400

5506400

5506300

5506300

5506200

5506200

Cazador Resources

Soil Sampling Lead Results

0 25 50



Meters

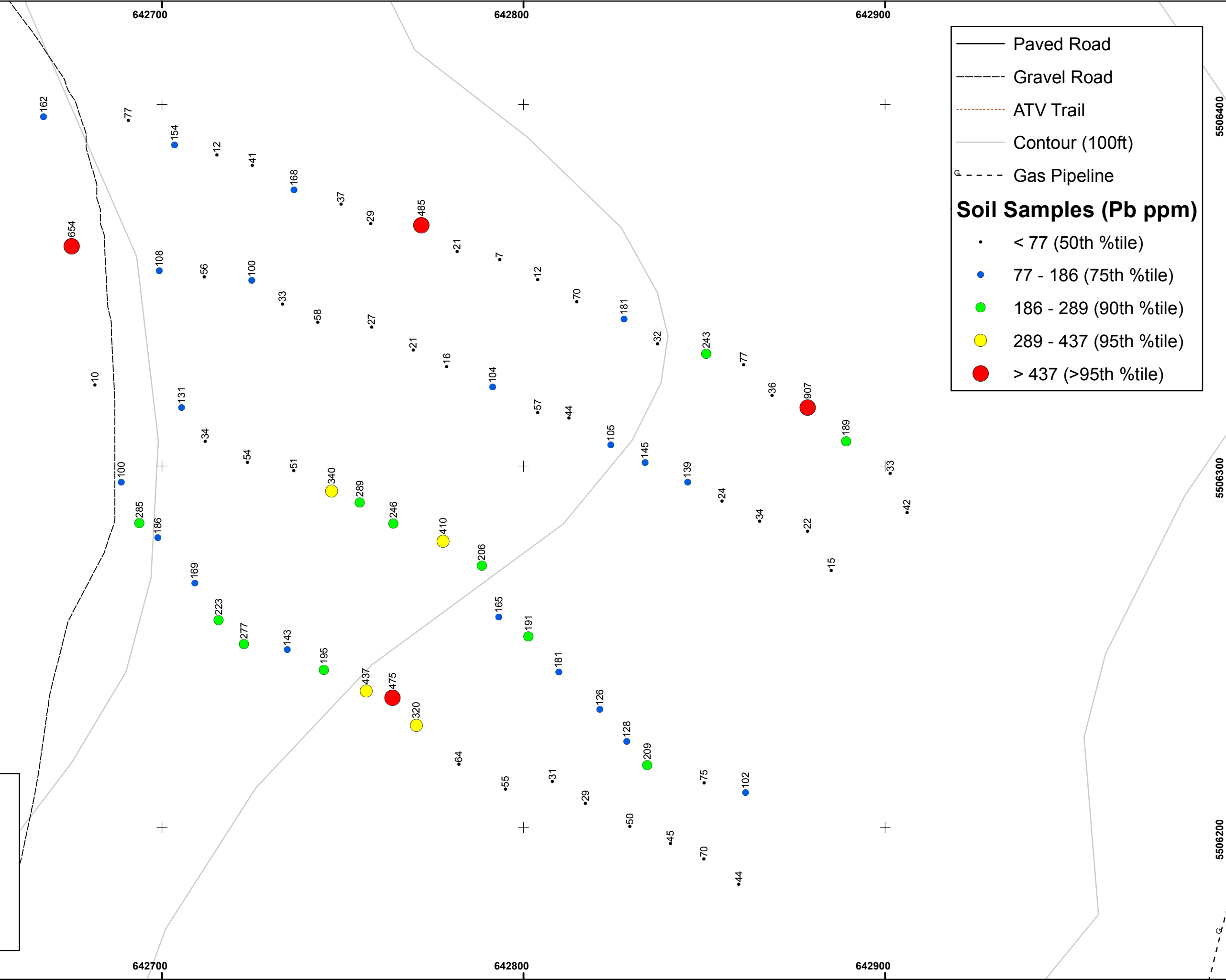
1:1,000

NAD83 Zone 10N

- Paved Road
- - - Gravel Road
- . - . - . ATV Trail
- Contour (100ft)
- - - Gas Pipeline

Soil Samples (Pb ppm)

- < 77 (50th %tile)
- 77 - 186 (75th %tile)
- 186 - 289 (90th %tile)
- 289 - 437 (95th %tile)
- > 437 (>95th %tile)



162

•77

154

•12

•41

168

•37

•29

485

•21

•7

•12

•70

181

•32

243

•77

•36

907

•15

•33

•42

•10

100

186

131

•34

•54

•51

340

289

246

•16

104

•57

•44

105

145

139

•24

•34

•22

•33

•42

285

186

169

223

277

143

195

437

475

320

•64

165

•55

•31

•29

126

•50

•45

•70

•44

102

162

•77

154

•12

•41

168

•37

•29

485

•21

•7

•12

•70

181

•32

243

•77

•36

907

•15

•33

•42

•10

100

186

131

•34

•54

•51

340

289

246

•16

104

•57

•44

105

145

139

•24

•34

•22

•33

•42

285

186

169

223

277

143

195

437

475

320

•64

165

•55

•31

•29

126

•50

•45

•70

•44

102

