

Ministry of Energy, Mines & Petroleum Resources
Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Airborne Magnetic Survey

TOTAL COST: \$20,744.75

AUTHOR(S): Walcott A, Walcott P

SIGNATURE(S): Digital Submission

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

YEAR OF WORK: 2017

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): ~~70898~~ 5670898

PROPERTY NAME: Sofia Property

CLAIM NAME(S) (on which the work was done): 1027076,1027101,1027106,1027115,1027117,1027121-124,1027126,1027130,1027131,1027133,1027135,1027137-139,1027142,10277234

COMMODITIES SOUGHT: Copper, Gold

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 094E208, 094E238

MINING DIVISION: Omineca

NTS/BCGS: 094E/07

LATITUDE: 57 ° 22 ' 0 " **LONGITUDE:** 126 ° 47.2 ' 0 " (at centre of work)

OWNER(S):

1) Cazador Resources Ltd

2) _____

MAILING ADDRESS:

5389 Buchanan Road

Peachland, B.C. V0H1X1, 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):

high sulphidation epithermal, low sulphidation epithermal, veins, porphyry, Black Lake Intrusive Suite, Jock Creek Pluton, Takla Group, Toodoggone Formation, quartz-monzonite,

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 27790,28038,28647,30339, 28647, 35759

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping	Airborn review, geological interpretations		\$2,769.75
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne	159		\$17,975.00
GEOCHEMICAL (number of samples analysed for...)			
Soil			
Silt			
Rock			
Other			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)			
PREPARATORY / PHYSICAL			
Line/grid (kilometres)			
Topographic/Photogrammetric (scale, area)			
Legal surveys (scale, area)			
Road, local access (kilometres)/trail			
Trench (metres)			
Underground dev. (metres)			
Other			
			<p style="text-align: right;">TOTAL COST: \$20,744.75</p>

EVENT # 5670898

AN ASSESSMENT REPORT

ON

AIRBORNE MAGNETIC SURVEYING

SOFIA PROPERTY
TOODOGGONE AREA, BRITISH COLUMBIA

OMINECA M.D.
57° 22'N, 126° 47.2'W
NTS 94E/ 07

Claims: 1027076,1027101,1027106
1027115,1027117,1027121-124,1027126,
1027130,1027131,1027133,1027135,1027137-139
1027142,10277234

Work Dates: June 9th-11th, 2017

FOR

CAZADOR RESOURCES LTD.
PEACHLAND, BRITISH COLUMBIA

BY

ALEXANDER WALCOTT, B. Sc.
PETER E. WALCOTT, P. Eng.

PETER E. WALCOTT & ASSOCIATES LIMITED
Coquitlam, British Columbia

MARCH 2018

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ACCOMPANYING MAPS

Claim and Line Location Map	Scale 1:20,000
Contours of Total Field Intensity (nT)	Scale 1: 10,000
Contours of 1 st Vertical Derivative of TMI (nT/m)	Scale 1: 10,000
Contours of Analytic Signal	Scale 1: 10,000

INTRODUCTION

Between June 9th-11th, 2017, Peter E. Walcott & Associates Limited undertook an airborne magnetic survey over parts of the Sofia Property, located in the Toodoggone region of British Columbia for Cazador Resources Ltd.

The survey consisted of some 160 line kilometers of airborne magnetics carried out on northwesterly orientated flight lines with a nominal line spacing of some 100 meters and orthogonal tie lines with a nominal line spacing of some 1000 meters.

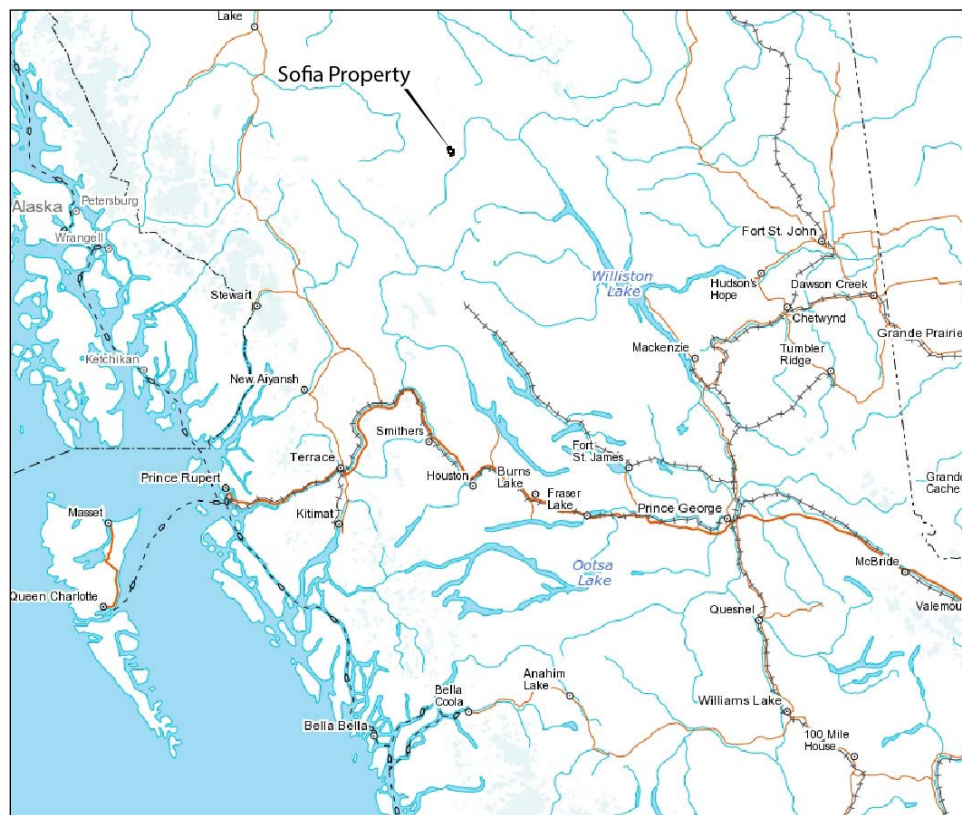
PROPERTY LOCATION AND ACCESS

The Sofia property is situated within Omineca Mining Division of British Columbia.

It is located some 280 kilometers north-northeast of the community of Smithers, British Columbia within the Toodoggone river region.

Access to the property is gained by way of the Omineca resource road, then by helicopter from various staging areas situated along the road.

On this survey access was gained via helicopter from the Black Lake camp where the crew was housed for the duration of the survey.



Property Location Map

DESCRIPTION

The Property is comprised of 20 mineral claims covering 3,072.97 ha as shown in Table 1.

Table 1: Property Claims

Title Number	Claim Name	Issue Date	Good to Date*	Map Number	Area (Ha)
1027126	Kevin East	01-Apr-14	15-Oct-18	094E	17.45
1027096	Doggone	01-Apr-14	15-Oct-18	094E	69.84
1027101	Sofia IP	01-Apr-14	15-Oct-18	094E	419.08
1027106	Doggone 2	01-Apr-14	15-Oct-18	094E	34.91
1027112	Sofia NW	01-Apr-14	15-Oct-18	094E	314.13
1027115		01-Apr-14	15-Oct-18	094E	681.47
1027117	Kevin	01-Apr-14	15-Oct-18	094E	34.9
1027121	Sofia East	01-Apr-14	15-Oct-18	094E	52.36
1027122		01-Apr-14	15-Oct-18	094E	262.14
1027124	Kevin South	01-Apr-14	15-Oct-18	094E	34.9
1027130	Sofia NW2	01-Apr-14	15-Oct-18	094E	209.35
1027131	Kevin East 2	01-Apr-14	15-Oct-18	094E	17.45
1027133	Kevin 3	01-Apr-14	15-Oct-18	094E	17.45
1027134	Sofia NW3	01-Apr-14	15-Oct-18	094E	506
1027135		01-Apr-14	15-Oct-18	094E	34.92
1027137	Sophia West	01-Apr-14	15-Oct-18	094E	122.2
1027138		01-Apr-14	15-Oct-18	094E	157.17
1027139	Sophia FYA	01-Apr-14	15-Oct-18	094E	17.45
1027142	Sophia SU	01-Apr-14	15-Oct-18	094E	34.91
1027123	Kevin North	01-Apr-14	15-Oct-18	094E	34.89
*pending approval of this report					

Ownership

Cazador Resources Ltd owns the Sofia Property 100%.

Taxes and Assessment Work Requirements

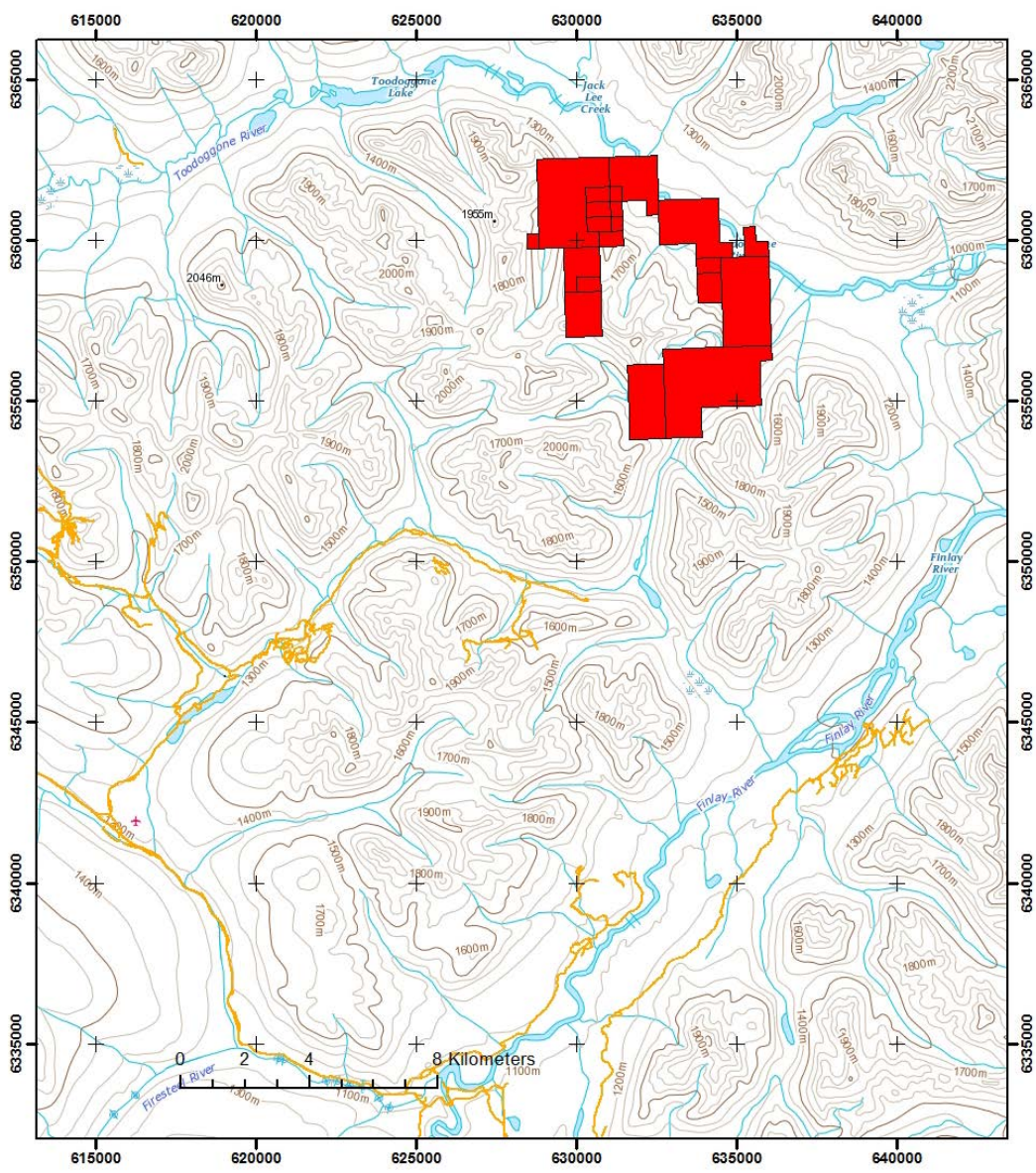
The mineral claims that comprise the Paula Property are currently in good standing. There are no taxes payables with respect to the property, although standard work assessment requirements will apply to maintain the claims in good standing past the current expiry date.

Climate

Seasonal temperatures vary from -35°C in the winter months and over 30°C during the summer months. Warmer summer months are 4 months out of the year with the mean daily temperatures for July and January are approximately 30°C to 14°C and -15°C to -20°C, respectively. Precipitation between 50-75 cm occurs annually with most falling during the winter months as snow. The optimal time for surface exploration on the Property is between mid-late June to mid-late October.

Local Resources

Stewart, Smithers and Terrace are the closest major towns to the Property. All services for exploration and development are available in the main towns. Mineral exploration services are available for hire at any of these hubs. Alternatively, services are available in smaller remote towns such as Dease Lake, Iskut Village and Telegraph Creek, where both unskilled and skilled laborers have been trained at the Eskay Creek Mine, Snip and Golden Bear mines and the operational Red Chris Mine.



Claim Location Map

PREVIOUS WORK

During the late 1960's major companies such as Cominco recognized the Toodoggone as an under explored copper-gold porphyry district. They were exploring for bulk mining opportunities similar to those porphyry deposits discovered and being prepared for production in the central interior of the Province. Initial prospecting and mapping was completed in this area around that time.

In 1986, when Western Geophysical Aero Data Ltd completed an airborne VLF-EM and magnetometer survey over the Property. In late 1986, a reconnaissance program consisting of mapping, prospecting, soil, rock and silt sampling along with ground geophysical survey was completed over selected areas of the Property.

From 2000 to 2006, Stealth Minerals expanded their Sickle Sofia Property by staking additional claims. Stealth completed multiple exploration programs on their entire Property which also included drilling in select areas in 2004. Stealth Minerals conducted property wide prospecting, geological mapping, geochemistry, geophysics and diamond drilling. Rock sampling was only completed over the Kevin showing.

In 2007, BC Gold drilled an additional 6 holes proximal to the Sofia showing.

The Property remained dormant until Cazador Resources Ltd staked it in 2014.

In 2015, Cazador Resources Ltd. undertook compilation work, along with two lines of deep penetration induced polarization proximal to the Sofia showing.

For further information the reader is referred to the Government of British Columbia Aris website.

REGIONAL GEOLOGY

For a detailed overview the author would refer the reader to the various assessment reports which contain detailed descriptions of the property geology.

The Toodoggone project area lies within the eastern margin of the Intermontane Tectonic Belt. The Intermontane Belt is made up of four unique Terranes and the project areas lay within the Stikinia and, in part the Quesnellia Terranes. The Stikinia and Quesnellia Terranes consist mainly of island-arc volcanic, plutonic and sedimentary rocks of Late Triassic to Early Jurassic age with a Lower Permian basement represented by the Asitka Group. To the east older metamorphosed Precambrian and younger strata (clastic and chemical sedimentary rocks) of the Cassiar Terrane (Omineca Belt) is separated from the Intermontane Belt by a regional system of transcurrent faults.

The Toodoggone area consists of a series of NW trending volcanic belts some 90 km long and 40 km wide. The stratigraphy is fairly monoclinial with generally NW striking shallowly west dipping upright stratigraphy and therefore young to the west. This NW trend is common to the faulting, stratigraphy, plutonism, major mineralizing events and accretion of terranes implies major crustal activity along this trend. Overlying younger stratigraphic intervals such as the Sustut Group of conglomerates and sediments covered the then mineralized and altered Jurassic volcanics and plutons, therefore protecting them from erosion and glaciations. This results in whole mineralizing sequences ranging from the causative gold-copper porphyry systems up through the undeformed stratigraphy which hosts the upwardly evolving low to high sulphidation epithermal systems with their attendant clay rich alteration caps still intact.

Regional Mineralization

Epithermal deposits are the most common type of precious metal mineralization in the area and are predominantly associated with the Toodoggone volcanics. They occur in massive quartz veins or siliceous and amethystine breccia zones, generally close to major northwest trending faults and are associated with silicic volcanic centres, exhalative vents and zones of alteration within Triassic and Jurassic volcanics.

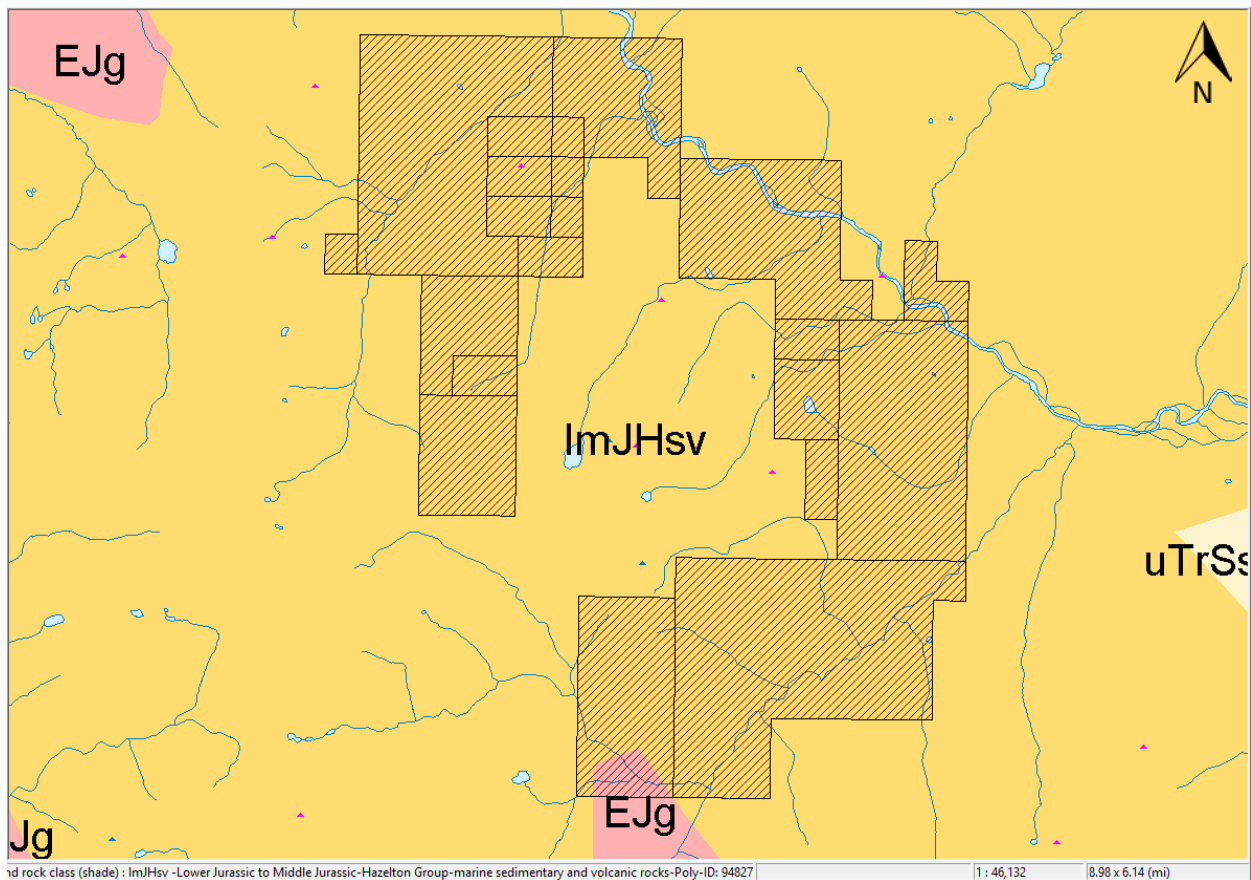
PROPERTY GEOLOGY

The Sofia Property is located within the favorable Stikinia terrane. It is dominantly underlain by Triassic Takla Group and early Jurassic Toodoggone Group units, which were subsequently intruded by the early Jurassic Black Lake group.

Mineralization on the property consists of both low and high sulphidation epithermal style mineralization along with porphyry mineralization lower in the system.

The Kevin showing is underlain by regionally undivided Hazelton Group volcanics. On a property scale, four units have been delineated from the volcanic stratigraphy. These consist of light grey to green plagioclase and hornblende plagioclase tuffs and breccias; grey-green, orange and brown, fine to coarse-grained plagioclase porphyry, including minor quartz-eye porphyry; felsic tuffs and breccias; and thin bedded, well cleaved rhyolite. Indications are that this stratigraphy is continuous with the Toodoggone Formation rocks immediately to the west. These rocks have been intruded by three varieties of plutonic rocks: syenite to syenodiorite; granodiorite; and quartz diorite which has been subject to moderate to intense kaolinite and pyrite alteration (up to 40 per cent) and silicification. The silicification is commonly so intense that all primary textures are obliterated. Three major fault systems intersect just west of the showing.

The Kevin showing consists of two zones of silicification and pyrite alteration hosted in granodiorite. The zones trend between 160 and 175 degrees and contain between 25 and 40 per cent pyrite. The zones are considerably more foliated than the host granodiorite.



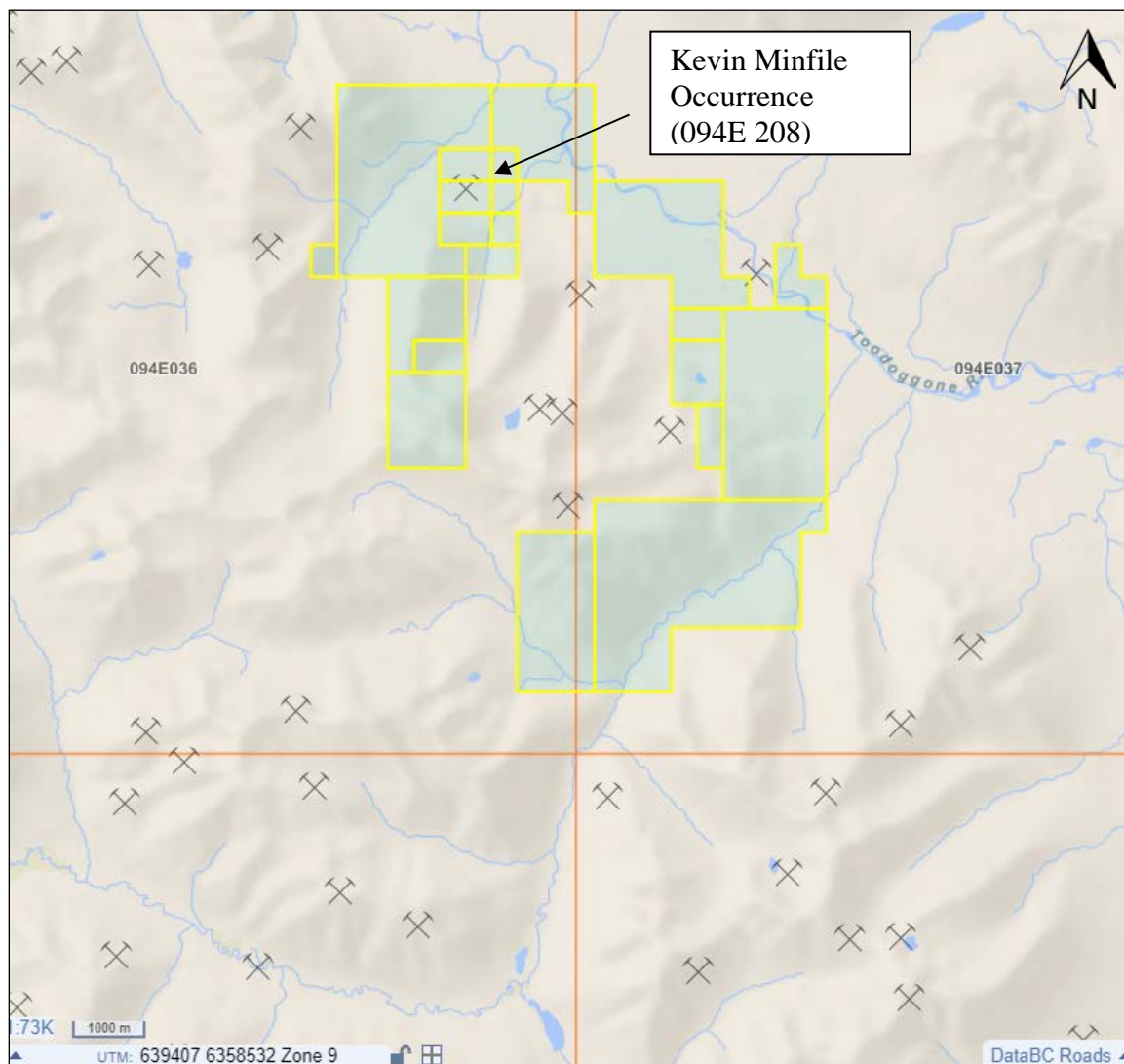
Property Geology Map

Minfile

On the Sofia Property there is one minfile occurrence. The Kevin showing is composed of a zone of silicification and pyrite alteration and is situated within a Mesozoic volcanic arc assemblage which lies along the eastern margin of the Intermontane Belt, a northwest-trending belt of Paleozoic to Tertiary sediments, volcanics and intrusions bounded to the east by the Omineca Belt and to the west and southwest by the Sustut and Bowser basins.

The Kevin showing is underlain by regionally undivided Hazelton Group volcanics. On a property scale, four units have been delineated from the volcanic stratigraphy. These consist of light grey to green plagioclase and hornblende plagioclase tuffs and breccias; grey-green, orange and brown, fine to coarse-grained plagioclase porphyry, including minor quartz-eye porphyry; felsic tuffs and breccias; and thin bedded, well cleaved rhyolite. Indications are that this stratigraphy is continuous with the Toodoggone Formation rocks immediately to the west. These rocks have been intruded by three varieties of plutonic rocks: syenite to syenodiorite; granodiorite; and quartz diorite which has been subject to moderate to intense kaolinite and pyrite alteration (up to 40 per cent) and

silicification. The silicification is commonly so intense that all primary textures are obliterated. Three major fault systems intersect just west of the showing.



Minfile Occurrences

PURPOSE

The purpose of airborne was to provide detailed airborne geophysics, in the valley bottom proximal to the Sofia showing. The lines were orientated in a northwesterly orientation to bisect northeasterly trending structures.

SURVEY SPECIFICATIONS

The Airborne Magnetic Survey

The airborne magnetic survey was conducted using a bird type system towed on a 65' line by a Bell 206 B2 CF-JOR operated by Fireweed Helicopters Ltd of Whitehorse, Yukon.

The bird unit consists of three main components – C-824 Cesium Magnetometer manufactured by Geometrics San Jose, California, AR3000 Laser Range Finder manufactured by Acuity of Portland, Oregon and a 19x GPS manufactured by Garmin International Inc. of Kansas City, Kansas.

The C-824 Cesium Magnetometer is a highly sensitive magnetic sensor capable of providing sensitivity up to 0.01 nT and sampling rates up to 1000 Hz. On this survey a sampling rate of 10 Hz was employed.

The respective components were in turn connected to the helicopter via a shielded multi-conductor cable within the tow line for power and data transmission to the logging units on the helicopter.

Flight line navigation data was obtained using Hemisphere R330 GNSS receiver with a 10 Hz update rate.

Data logging and navigation were carried out utilizing Geometrics MagLogPro software on a Panasonic CF-19 Toughbook computer with a secondary 7" daylight viewable pilot navigation monitor.

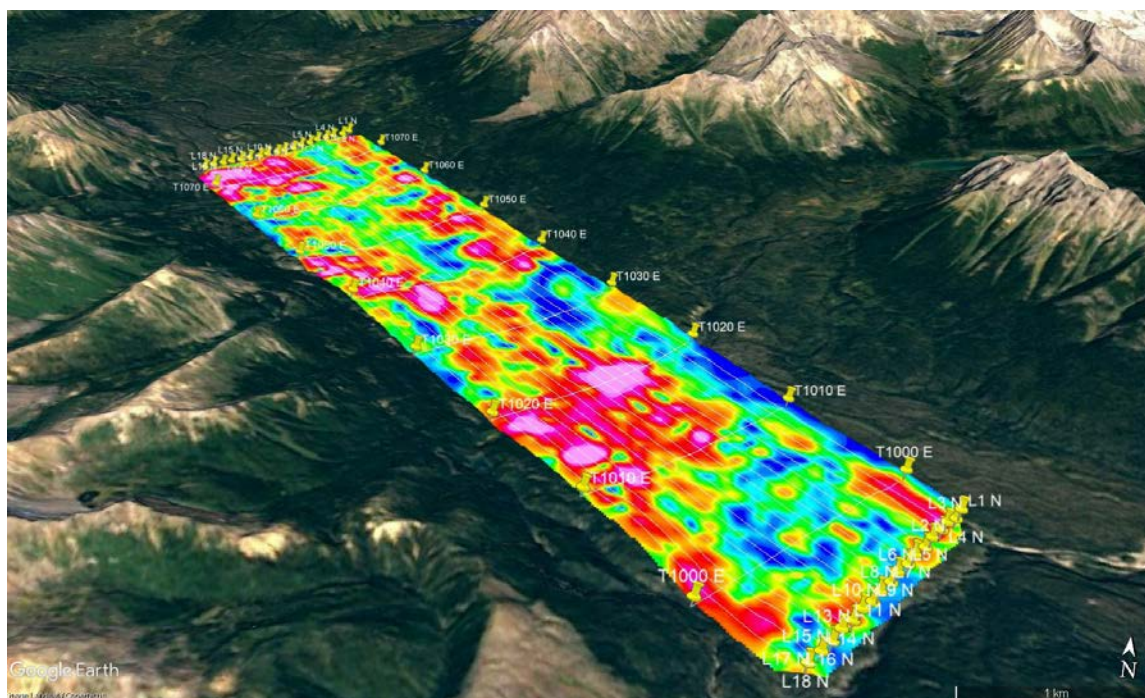
In addition to the airborne unit the survey also utilized two GSM 19 proton precession magnetometer manufactured by GEM Instruments of Richmond Hill, Ontario as base magnetometers. These instruments measure variations in the total intensity of the earth's magnetic field to an accuracy of plus or minus one nanotesla.

SURVEY SPECIFICATIONS cont'd

The survey coverage consisted of some 18 northwest-southeast orientated flight lines and 8 orthogonal tie lines.

The survey was carried out with a mean bird height of some 53 meters.

Survey Area	# of Lines	# of Tie Lines	Total Distance
Block 1	18	8	159 km



Block 1 – Survey Area

DATA PROCESSING AND PRESENTATION

The data was first exported from MagLogPro, where the various sensor inputs were merged into Geosoft compatible ascii files. This merged dataset was then loaded into Geosoft Oasis Montaj for data reduction and processing.

The data was first corrected for diurnal magnetic drift, utilizing the magnetic base stations. The data was then lag corrected to account for positioning errors due to instrument delay and other positional errors. Tie line levelling was then undertaken prior to gridding.

Gridding was then undertaken on the levelled line data utilizing Geosoft's rangrid algorithm using a 15 meter cell size.

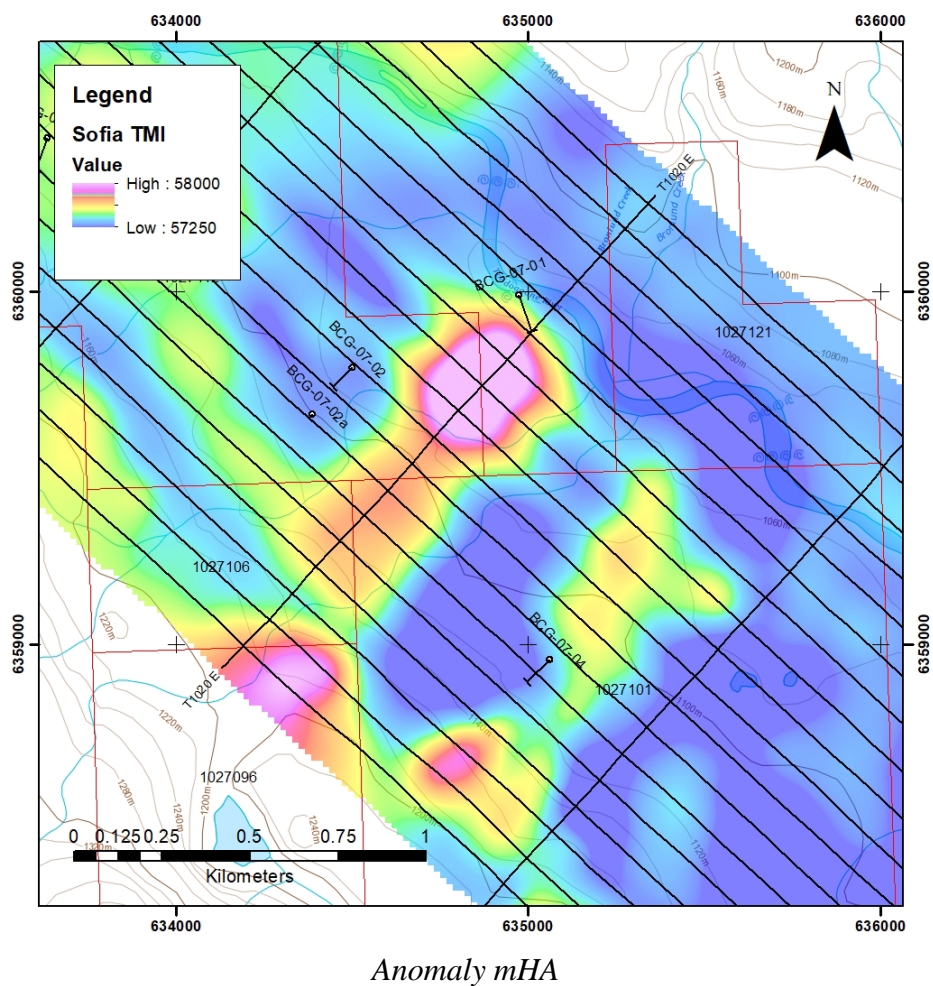
The reduced and leveled data set was then subject to several filtering techniques using the Geosoft MagMap module for evaluation and presentation.

The magnetic data for each of the respective blocks presented in this report is Contours of Total Magnetic Intensity, Contours Calculated First Vertical Derivative, and Contours of Analytic Signal at a scale of 1:10,000.

DISCUSSION OF RESULTS

The 2017 airborne magnetic survey identified several features of interest both within and outside of the current claim holdings.

Anomaly mHA is situated proximal to the Sofia Showing, on the shores of the Toodoggone River. This northeasterly trending magnetic anomaly is some 1000 meters long, and 500 meters wide, with the most magnetically intense portion of the anomaly being proximal to the Sofia showing.



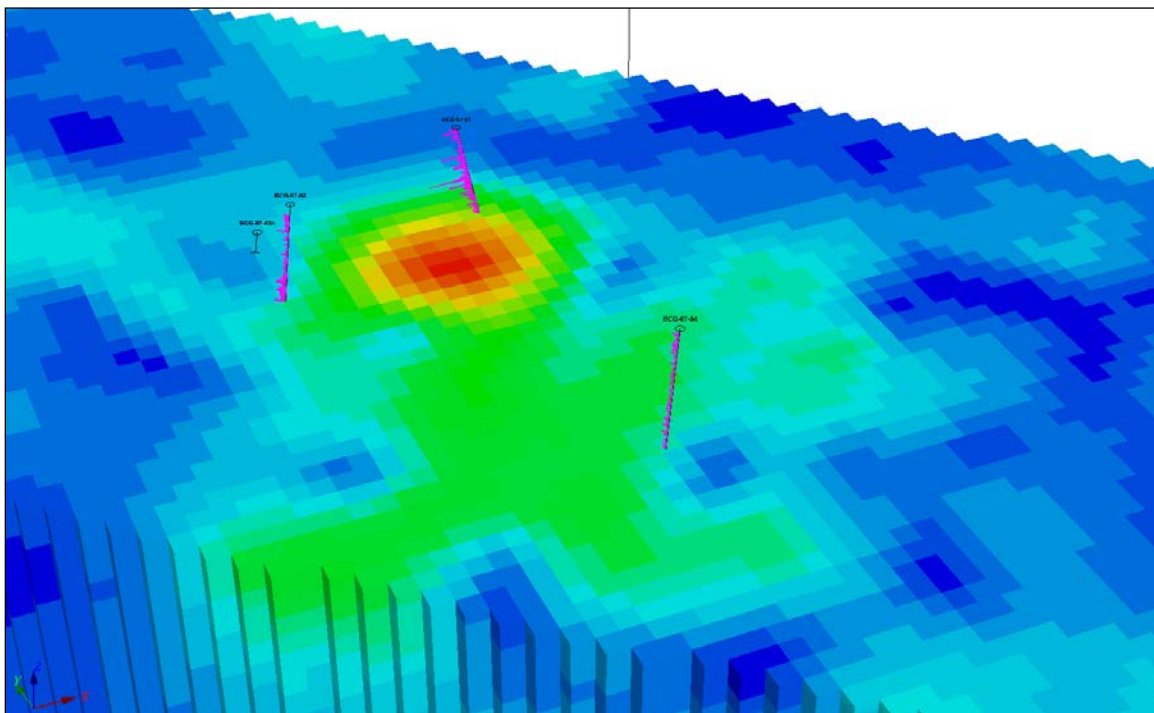
DISCUSSION OF RESULTS cont'd

Historic drilling on the northeasterly terminus of the body yielded a significant copper/gold intercept in BCG-07-01.

A second hole (BCG-07-02) on the northwestern flanks of the body also yielded anomalous results. A second feature (mMA) paralleling this body can also be observed some 700 m to the southeast.

A large area with of anomalous copper/gold soil geochemistry of anomalies overlies both features

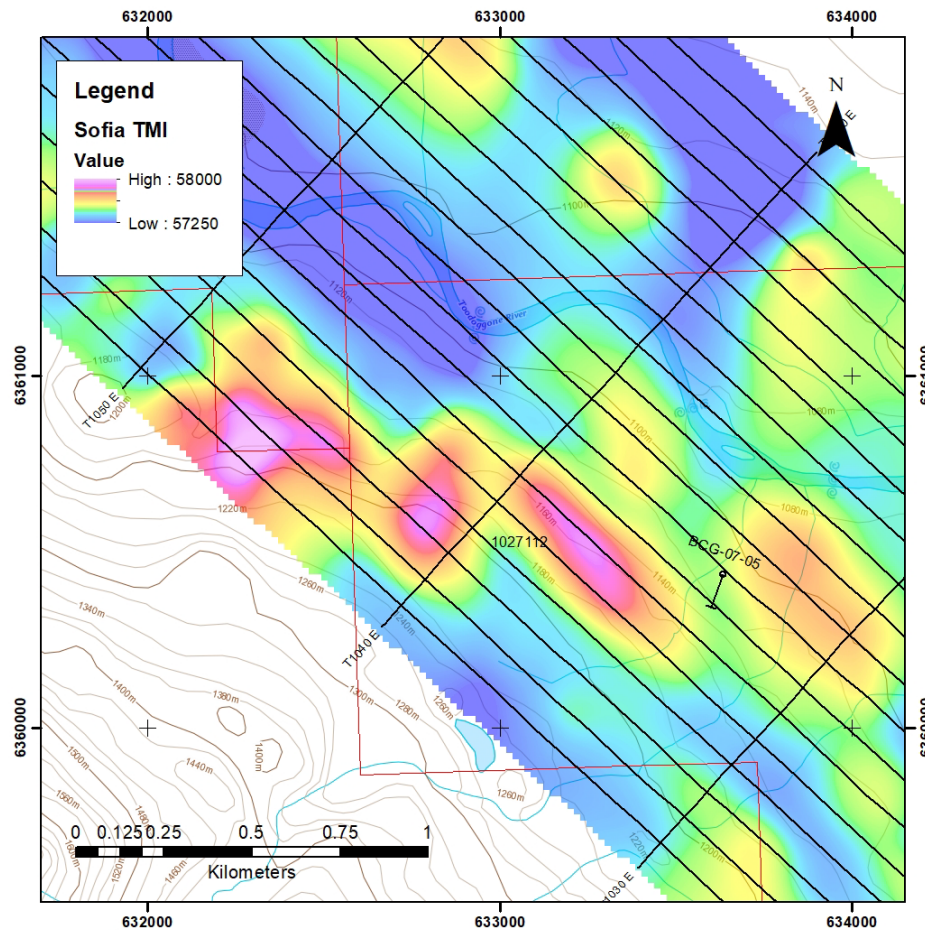
A 3D inversion of the airborne magnetic data was also undertaken. Below shows the discrete magnetic high as observed within the 3D model with historic drillholes.



*3D inversion showing MVI amplitude of Anomaly mHA
View looking northeast*

DISCUSSION OF RESULTS cont'd

Anomaly mHB is an east-southeasterly magnetic trend. This trend encompasses several discrete magnetic high within it. The trend tracks a topographic break in slope.



Anomaly mHB

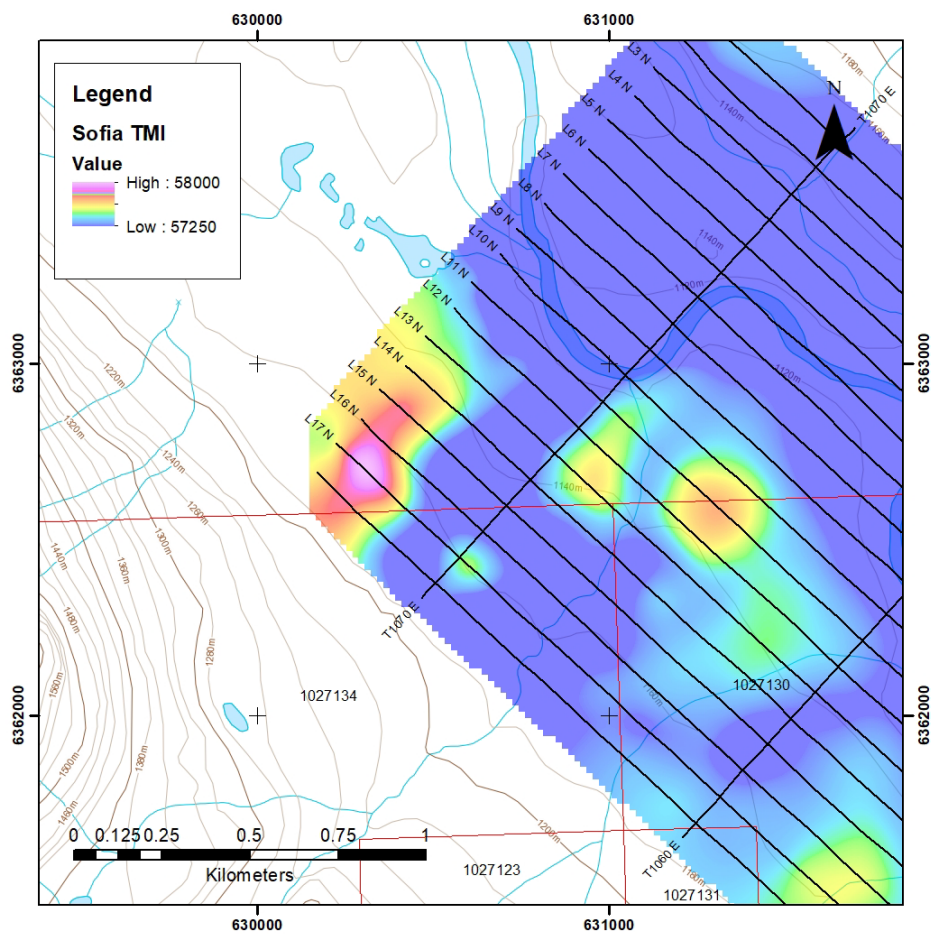
No direct geochemical responses appear to be associated with this feature, with the potential exception of a weak copper soil geochemistry anomaly which appears to overly a discrete magnetic high in the most westerly portion of the trend.

A single drill hole of the eastern portion of the anomaly yielded no results of interest.

This feature appears to be part of a larger regional structure as observed within the regional magnetics.

DISCUSSION OF RESULTS cont'd

Anomaly mHC is situated in the northwesterly corner of the survey area. This discrete northeasterly magnetic feature appears to be a spur off a large magnetic high observed within the regional magnetics.



Anomaly mHC

SUMMARY, CONCLUSIONS & RECOMMENDATIONS

Between June 9th-11th, 2017, Peter E. Walcott & Associates Limited undertook airborne magnetic surveying over Cazador Resources Ltd's Sofia property, located in the Toadogone area of British Columbia.

The project consisted of some 159 kilometers of airborne magnetics carried out on northwesterly orientated lines with a nominal spacing of some 100 meters with orthogonal tie lines at 1000 meters.

The survey identified a number of features of potential interest. Anomaly mHA shows the most promise given the proximity to the Sofia showing, and respective drill hole intercepts.

The data should be compiled with the historically geophysical data, and additional drill testing should be considered within the magnetic core.

Respectfully submitted,

PETER E. WALCOTT & ASSOCIATES LTD.

**Alexander Walcott
Geophysicist**

**Peter E. Walcott, P.Eng.
Geophysicist**

**Coquitlam, B.C.
March 2018**

APPENDIX I

COST OF PROJECT

Peter E. Walcott & Associates Limited undertook the survey on a per kilometers basis of \$75.00 per line kilometers for a total of \$11,925.00.

Mobilization, fuel and ferry charges from Ft. St. James which were split with other project of \$3500.00, and accommodation charges of \$400.00. Reporting and 3D inversion of \$2150.00 was also incurred. Thus the total cost of services provided was \$17,975.00.

Geological review of the survey and previous assessment was completed over a two day period for a total of \$ 1,950.00, and competition report totaled \$2,769.75.

Total cost to complete the survey and accompanied report totaled \$20,744.75.

PERSONNEL EMPLOYED ON SURVEY

Name	Occupation	Address	Dates
Peter E. Walcott	Geophysicist	Unit 111- 17 Fawcett Rd. Coquitlam, B.C. V3K 6V2	
Alexander Walcott	"	"	June 9 th -11 th , 2017
West Luck	Pilot Fireweed Helicopters		June 9 th -11 th , 2017

CERTIFICATION

I, Alexander Walcott, of 38-181 Ravine Dr., Port Moody, British Columbia, hereby certify that:

1. I am a graduate of the University of Alberta with a B.Sc. Earth Sciences Major, with a Physics Minor.
2. I have been active in mineral exploration for the past 20 years.
3. I am currently employed by Peter E. Walcott & Associated Limited.
4. I hold no interest, direct or indirect, in the property, nor do I expect to receive any.

Alexander Walcott, B.Sc.

**Coquitlam, B.C.
March 2018**

CERTIFICATION

I, Peter E. Walcott, of 605 Rutland Court, Coquitlam, British Columbia, hereby certify that:

1. I am a graduate of the University of Toronto in 1962 with a B.A.Sc. in Engineering Physics, Geophysics Option.
2. I have been practicing my profession for the last fifty two years.
3. I am a member of the Association of Professional Engineers of British Columbia and Ontario.
4. I hold no interest, direct or indirect, in the property, nor do I expect to receive any.

Peter E .Walcott, P.Eng.

**Coquitlam, B.C.
March 2018**

REFERENCES

Kuran D. L., Geological, Geochemical and Diamond Drilling Report on the Sickle-Bee Gee Property, 2005, BC Assessment Report 27,790

Kuran D. L., Geological, Geochemical and Geophysical Report on the Sickle Sofia Claims, 2005, BC Assessment Report 28,038

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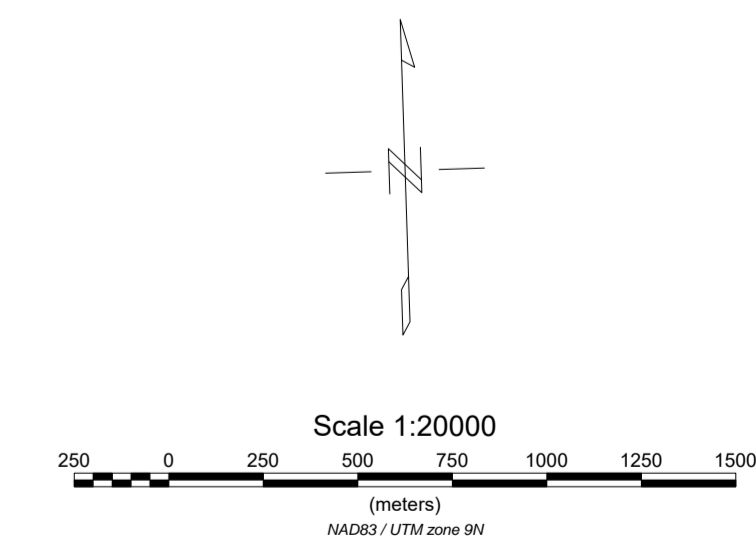
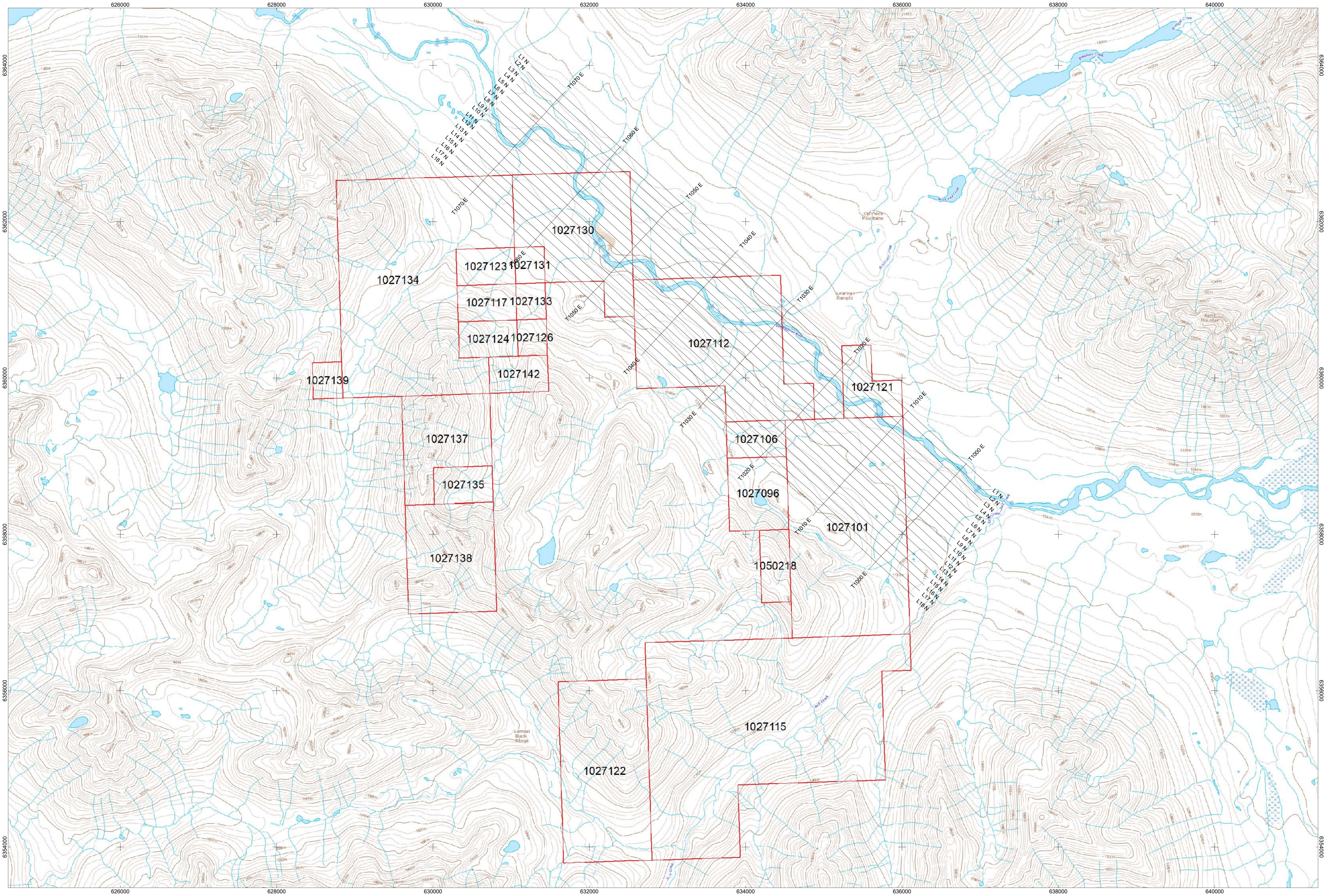
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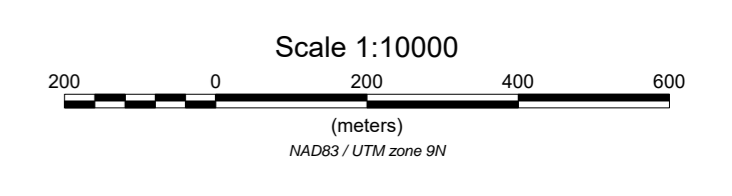
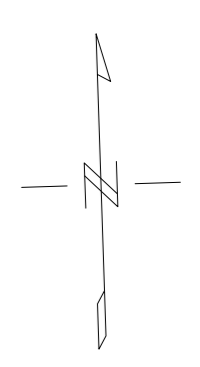
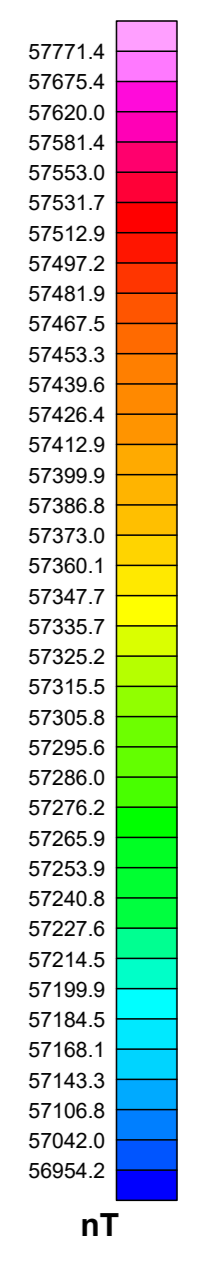
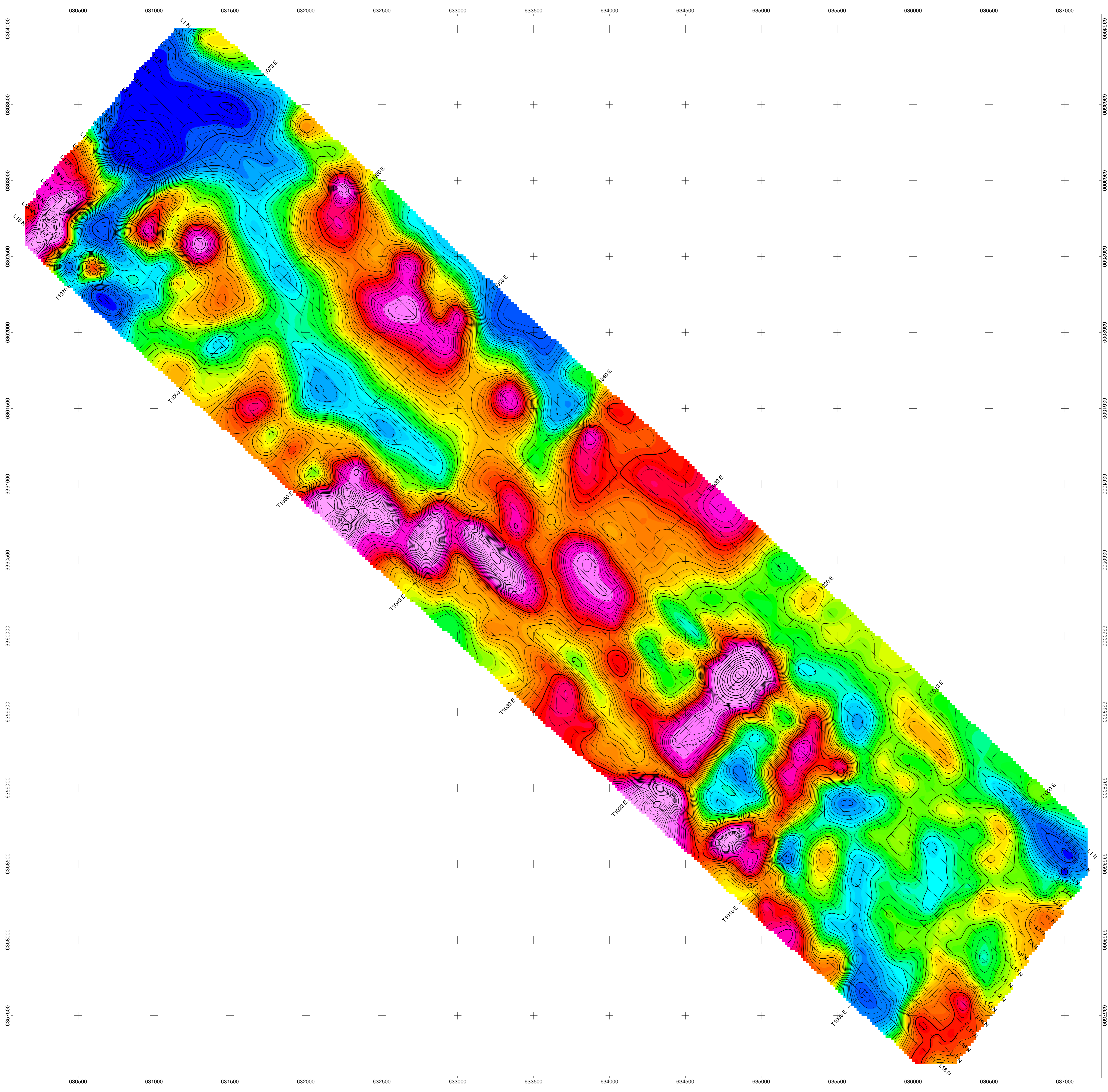
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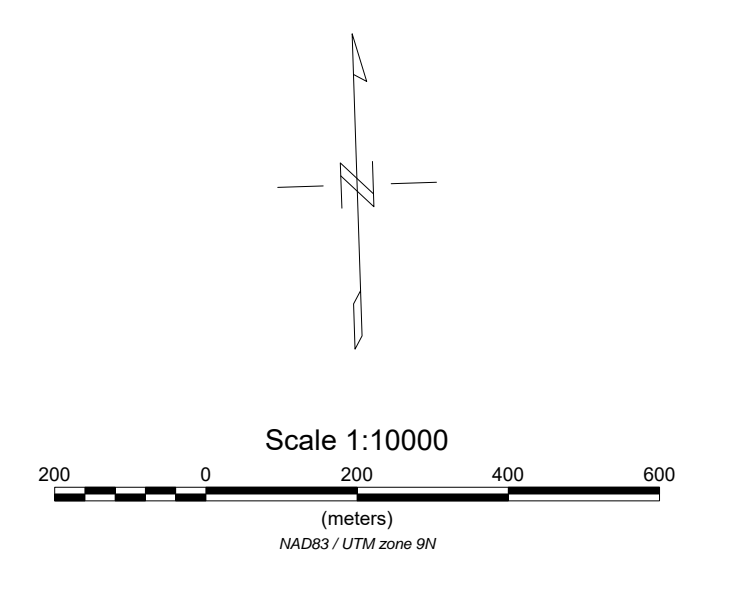
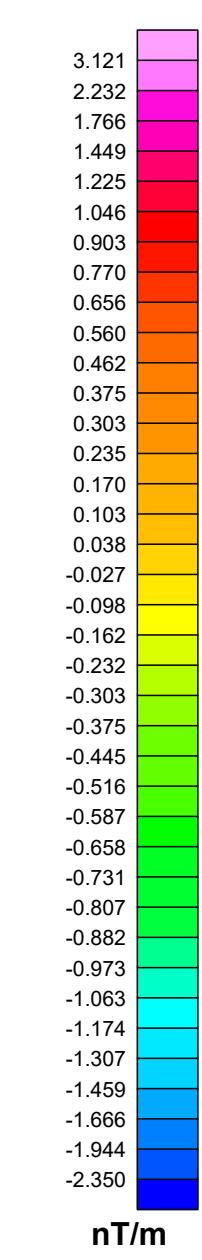
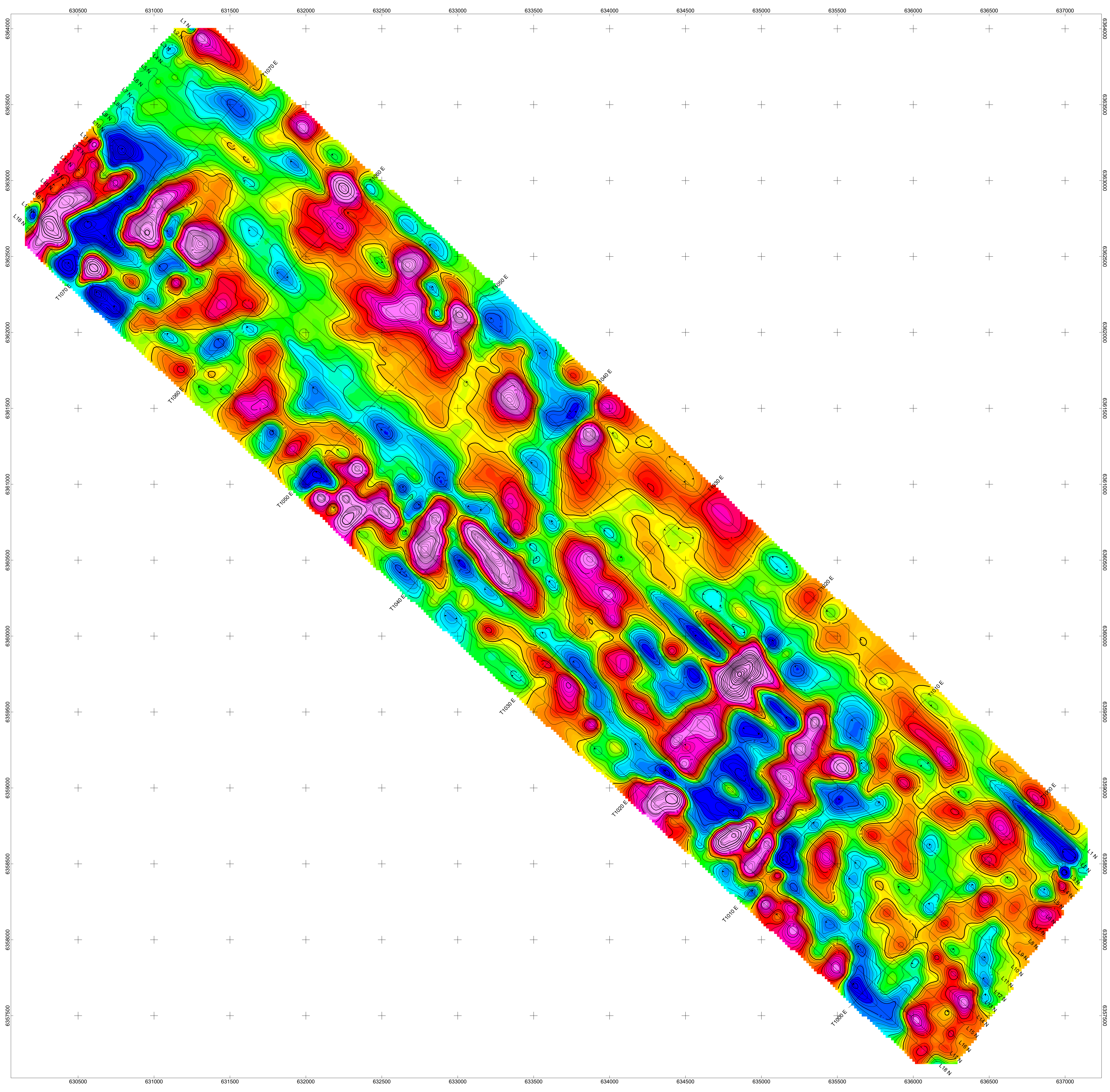
Obrien D., Technical Report on the Sickle-Sofia Property, Toodoggone Area, B.C., 43-101 Technical Report by Darren O'Brien, P. Geo. – www.Sedar.com



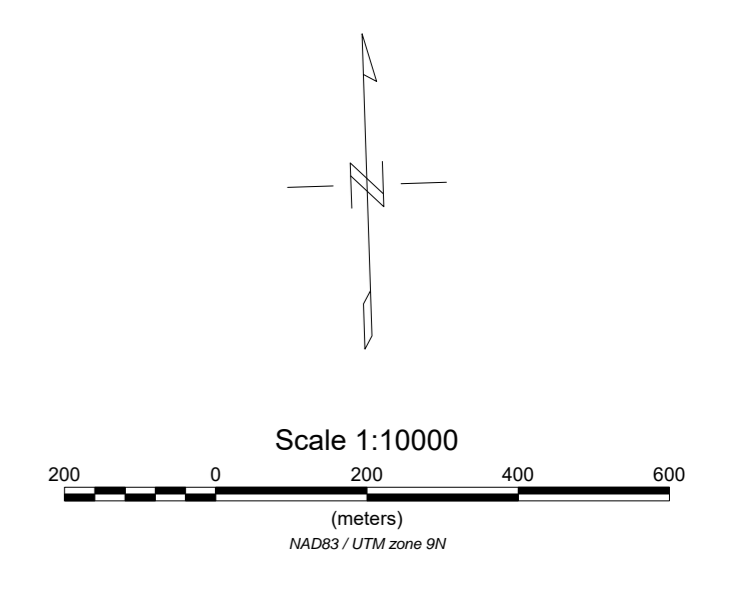
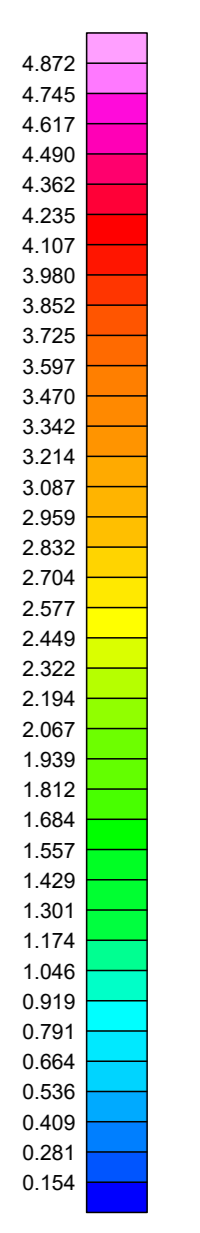
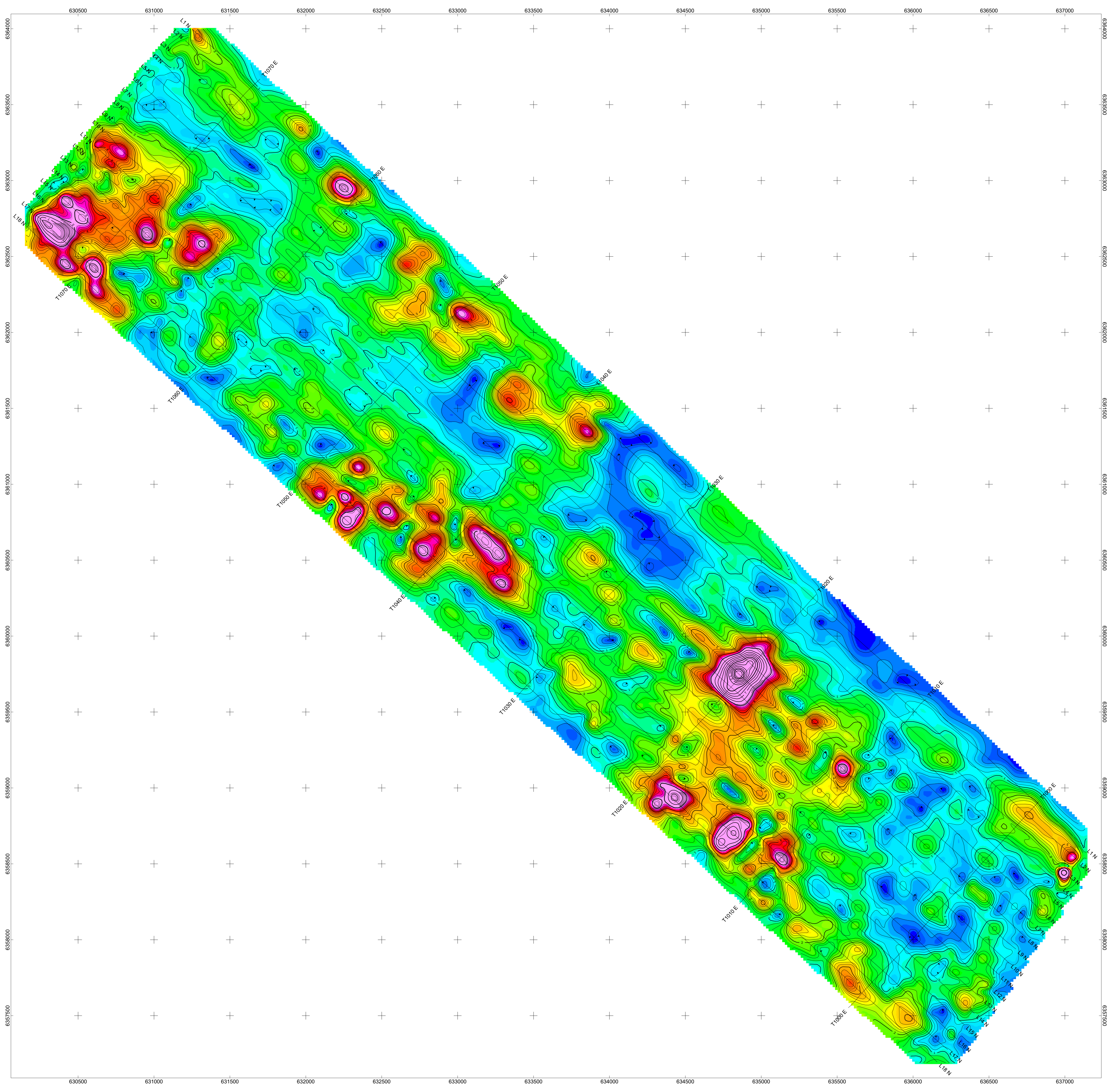
CAZADOR RESOURCES LTD.
AIRBORNE MAGNETIC SURVEY
CLAIM AND LINE LOCATION MAP
SOFIA PROPERTY
TODOGONE AREA, BRITISH COLUMBIA
JUNE 2017
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AIRBORNE MAGNETIC SURVEY
CONTOURS OF TOTAL FIELD INTENSITY (nT)
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 TOODOGONE RIVER AREA, BRITISH COLUMBIA
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