

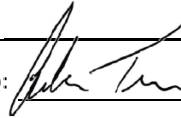
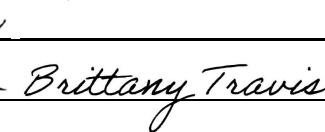
Ministry of Energy, Mines & Petroleum Resources
Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Geological and Geochemical Assessment Report

TOTAL COST: \$6,905.87

AUTHOR(S): Adam Travis B.Sc, Brittany Travis BBA

SIGNATURE(S):  

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

YEAR OF WORK: 2018

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): October 25, 2018 Event Number: 5716822

PROPERTY NAME: Keystone Property

CLAIM NAME(S) (on which the work was done): Keystone (tenure: 1036806)

COMMODITIES SOUGHT: Gold, Silver, Lead, Zinc

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:

5389 Buchanan Road, Peachland, B.C V0H-1X1, 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,

Metavolvanic and inetasedimentary 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, 29911, 30578, 36218, 36976

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping	_____	_____	_____
Photo interpretation	100.5ha drone images	Keystone (tenure: 1036806)	\$1,000
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic	_____	_____	_____
Electromagnetic	_____	_____	_____
Induced Polarization	_____	_____	_____
Radiometric	_____	_____	_____
Seismic	_____	_____	_____
Other	_____	_____	_____
Airborne		_____	_____
GEOCHEMICAL			
(number of samples analysed for...)			
Soil	10 Soil Samples	Keystone (tenure: 1036806)	\$5,405.87
Silt	_____	_____	_____
Rock	1 Rock Sample	Keystone (tenure: 1036806)	\$550.00
Other	_____	_____	_____
DRILLING			
(total metres; number of holes, size)			
Core	_____	_____	_____
Non-core	_____	_____	_____
RELATED TECHNICAL			
Sampling/assaying	_____	_____	_____
Petrographic	_____	_____	_____
Mineralographic	_____	_____	_____
Metallurgic	_____	_____	_____
PROSPECTING (scale, area)		_____	_____
PREPARATORY / PHYSICAL			
Line/grid (kilometres)	_____	_____	_____
Topographic/Photogrammetric (scale, area)	_____	_____	_____
Legal surveys (scale, area)	_____	_____	_____
Road, local access (kilometres)/trail	_____	_____	_____
Trench (metres)	_____	_____	_____
Underground dev. (metres)	_____	_____	_____
Other	_____	_____	_____
		TOTAL COST:	\$6,905.87

2018 Geological and Geochemical Assessment Report on the Keystone Property

Nicola Mining Division
British Columbia, Canada
NTS 092H11E

Lat: 49° 41' 35" Long: 121° 01' 30"

Prepared for:
Cazador Resources
5389 Buchanan Road, Peachland, B.C.,
VOH-1X1, Canada

Authors:
Adam Travis, B.Sc. Geology
Brittany Travis, BBA

October 25, 2018

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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) and silver-gold anomalies 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 the 2016 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 2018 work program was comprised of three separate programs on the Property. The purpose of this sample program was to follow up on the 2017 samples taken by Cazador Resources which had elevated anomalous gold in soils above the old adits. Phase one was completed on June 16, 2018 by one geologist and a geological assistant and included the collection of 11 samples (10 soils and 1 rock). Phase two was completed on June 24, 2018 which included a total of 100.5 ha of Drone Surveys, and Phase three was completed on August 7, 2018 which included a property review.

The drone survey work has provided a current base map showing many of the historically disturbed areas and more detailed drone surveys could be undertaken in main areas of interest. The results for the 10 soil samples taken during this program include BKS009 which had elevated Cu, Zn and Pb; 34.4ppm Cu, 1,940ppm Zn and 239ppm Pb. BKS006 and BKS007 which had elevated Au, Zn and Pb results; 145ppb Au, 200ppb Au, 1,820ppm Zn, 1,430ppm Zn and 207ppm Pb and 103ppm Pb respectively. The results for the 1 rock sample include 915 ppb Au, 7,530 ppm Mn, 328 ppm Cu, and >5,000 ppm pb. This rock sample was located near the 2017 highly anomalous gold in soil result of 7,620ppb Au.

It is recommended that more detailed sampling and prospecting be conducted above the old adits and road cuts and a detailed investigation in the 3km trend between Keystone and Mag along with a detailed drone survey completed in this area. Continued compilation of the historical data with the newly collected data should also be undertaken and a detailed geophysical survey considered over the mine areas and possible extension. The geophysical test work such as destined magnetics and IP resistivity should be conducted to determine what might be useful for further defining mineralized trends.

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 October 25, 2018 under event number 5716822. The total value of work completed was \$6,905.87, debiting Cazador Resources Ltd PAC account for \$2,959.66 for a total applied work value of \$9,865.53.

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).

The Property is comprised of one claim covering 919.65 ha owned 100% by Cazador Resources Ltd as shown on Figure 2 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	November 30, 2019*	919.65

* Pending approval of this report

Figure 1: Property Location Map

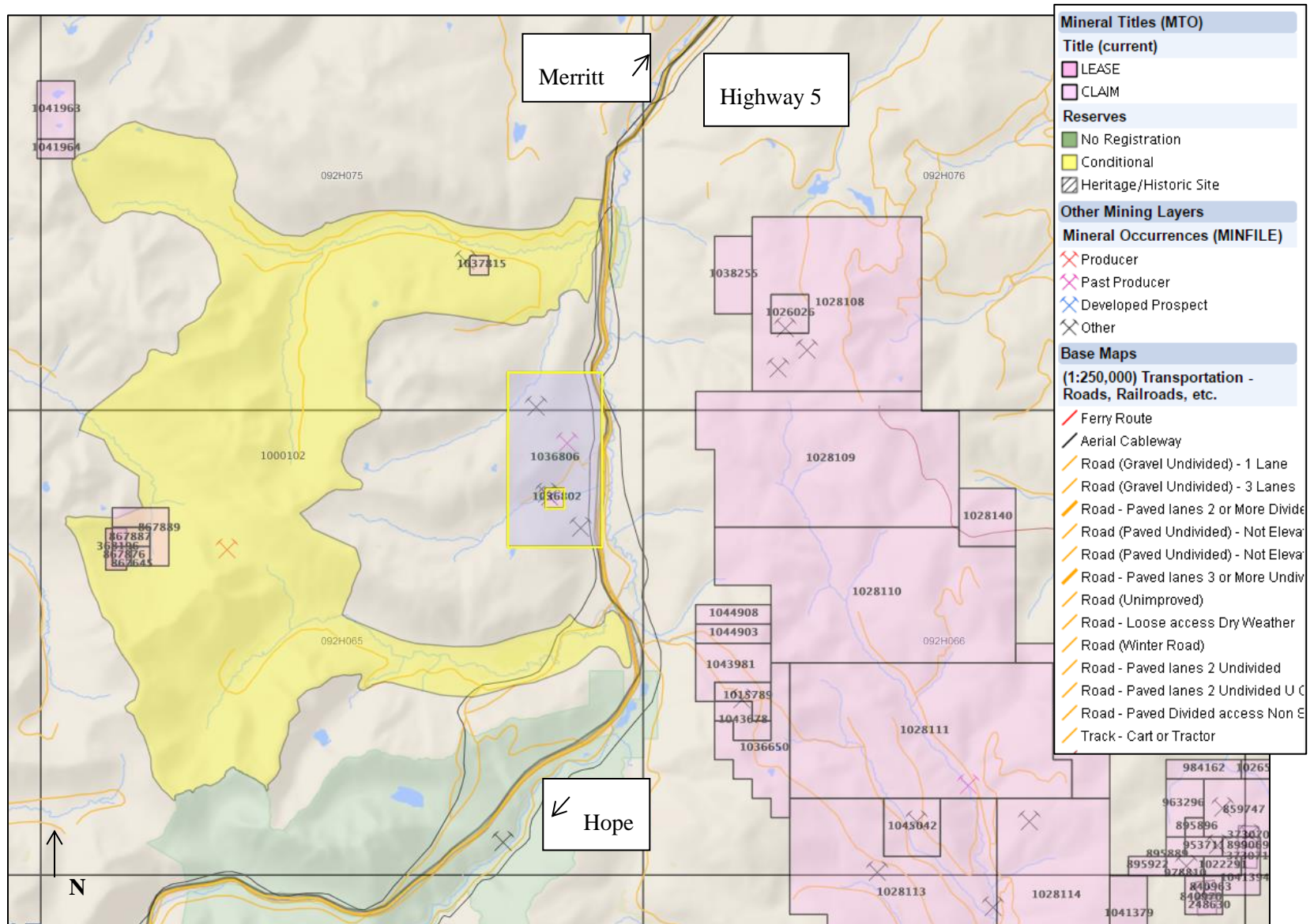
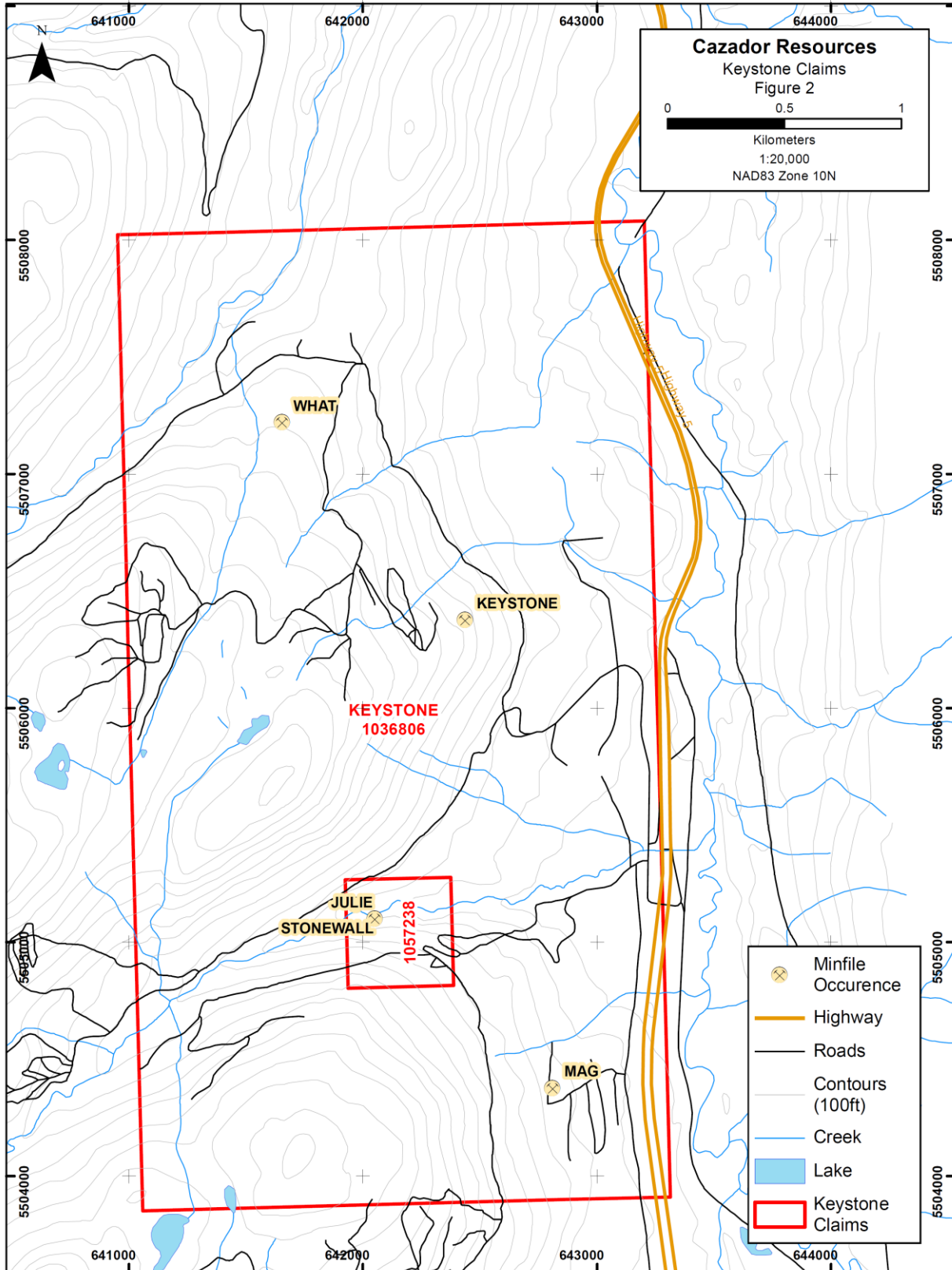


Figure 2: Claim location Map



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 opt gold and 22.6 opt silver. 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 200m of drifting on the vein exposed narrow veins with occasional high zinc and silver-gold values.

The Stonewall vein located approximately 1km 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 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 2,030m) 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 1,300m 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 (1,051m) 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 300m southeast of the Keystone mine to a depth of 864m. 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 200m north of the Keystone adit was drilled vertically and returned 0.678 opt Au and 1.2 opt Ag over 3.05m.

In 1981 Westmin switched its exploration emphasis on the Keystone property from porphyry molybdenum to precious metals looking for a low grade open pittable 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 (347m) were drilled on the Julie grid; three (317m) 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 200m 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 100m spaced lines.

In 1989, Blue Gold completed 1 drillhole in the Keystone area (DDH89-K1) located 30m 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 50m line spacing's at 50m sample spacing's 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 100m 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.

Cazador Resources Ltd acquired the Property through staking in 2015.

In 2016, Cazador Resources Ltd completed a field program that included the collection of 78 soil samples and one rock sample. The soil samples 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. This area is approximately 200 m to the north of the previous workings. The rock sample failed to return significant gold, however it returned highly anomalous silver, lead, zinc and manganese.

In 2017, Cazador Resources Ltd completed a field program that included the collection of 36 soil samples and 2 rock samples, along with a total of 88ha of drone survey completed. The 36 soil samples taken during this program included 2 duplicates taken in the same pits as last year's samples (AKS038 and

AKS060), 14 soils taken in a line south of the last year's small grid, and 20 soils taken primarily along old roads above the main adit. These duplicate soil samples generally showed slightly lower gold and silver values and slightly higher lead and zinc values when re-sampled, generally lower values in Au, Ag, Pb, Zn in the southern grid line except just below the main road but some very significant Au, Ag, Pb, An values in the road cuts above the main adit. The drone survey highlighted areas of interest, potential outcrop, new roads and assisting with a base map for geological mapping.

Geological Setting

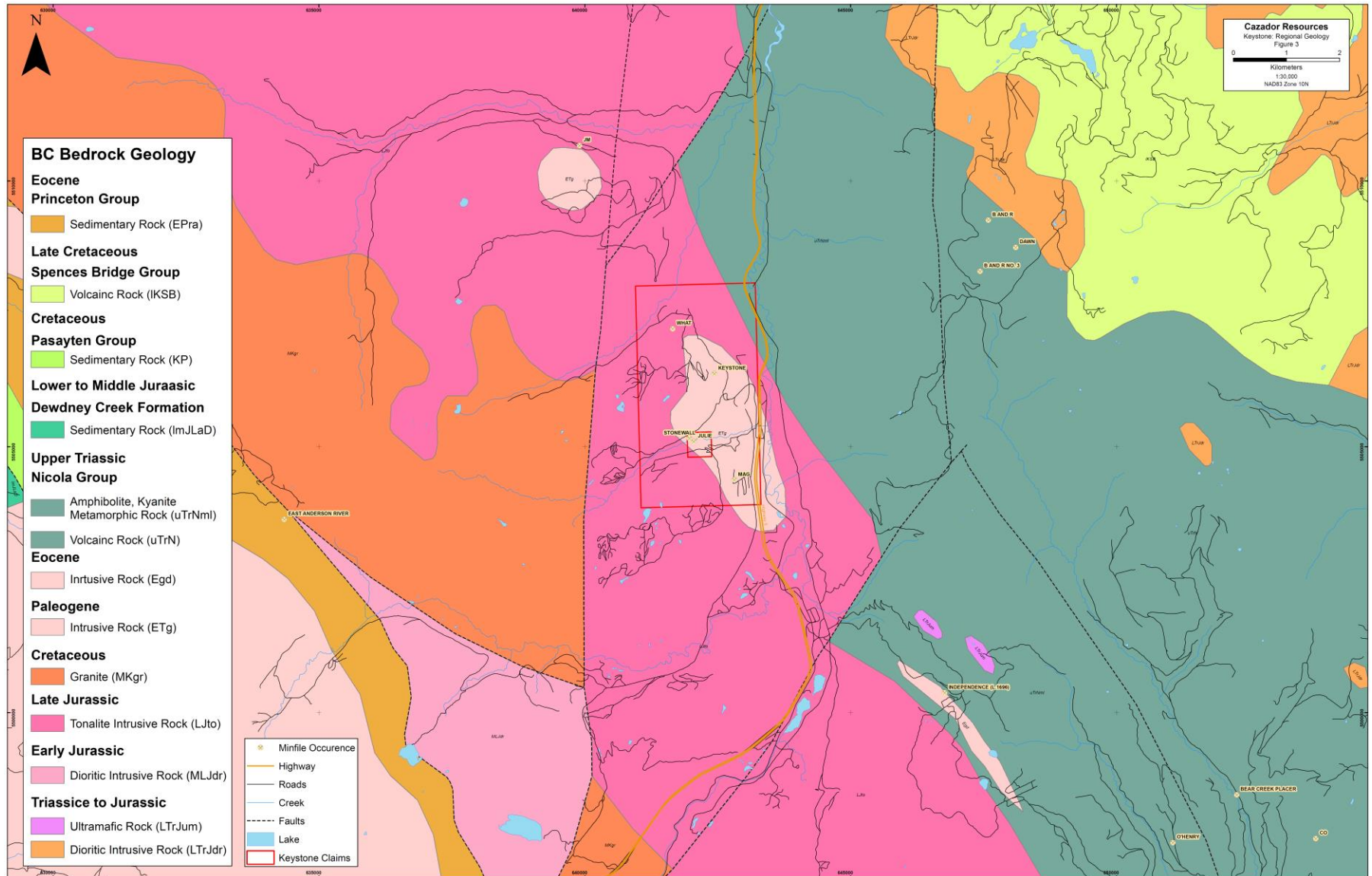
Regional Geology

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 3 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 felsic dykes probably of Miocene age. The rhyolite porphyry was accompanied by pervasive alteration of the brecciated rocks and by metallic mineralization.

Figure 3: 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 4 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.

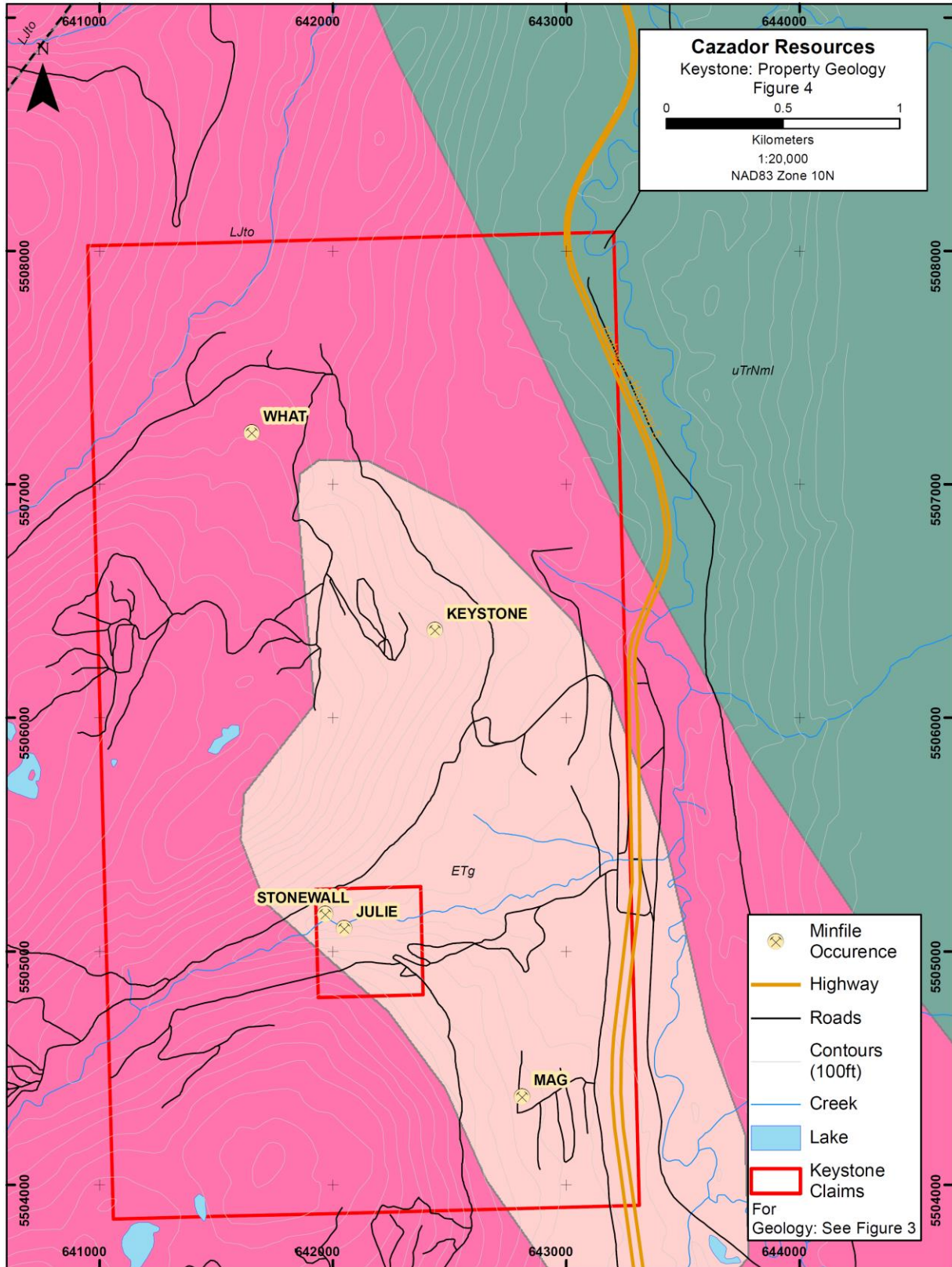
What Occurrence

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 4: Property Geology Map



2018 Exploration Program

Field work was completed on the Property over three days; June 16, June 24 and August 7, 2018. June 16, 2018. Field work on June 16 consisted of collection of 10 soil samples and one rock sample taken by one geologist and one assistant. The purpose of this sample program was to follow up on the 2017 samples taken by Cazador Resources which had elevated anomalous gold in soils above the old adits. June 24 work consisted of two drone surveys totaling 98.72ha and August 7 work consisted of a Property review.

Sampling Method and Approach

Grid/ line 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 soils collected along roads were taken along the side of the road.

The rock sample was collected in the area of last years CKS007 sample.

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. Samples were stored in a locked facility until they were sent to the Activation Laboratories Ltd. in Kamloops B.C. via Greyhound Courier.

Activation Laboratories Ltd analyzed the samples using Code 1A2-Kamloops (upper limit 10g/t) Fire Assay AA for gold and Code UT-1-Kamloops Aqua Regia ICP/MS for a suite of 64 elements. Samples were crushed then split, then pulverized to 75% passing 75 microns.

Exploration Results

The 10 soil sample results include BKS009 which had elevated Cu, Zn and Pb; 34.4ppm Cu, 1,940ppm Zn and 239ppm Pb. BKS006 and BKS007 which had elevated Au, Zn and Pb results; 145ppb Au, 200ppb Au, 1,820ppm Zn, 1,430ppm Zn and 207ppm Pb and 103ppm Pb respectively.

Results for the rock sample include 915 ppb Au, 7,530 ppm Mn, 328 ppm Cu, and >5,000 ppm Pb. This rock sample was located near last years CKS007 sample which resulted in 7,620ppb Au in soil.

Both soil and rock sample descriptions and locations can be found in Appendix 1. Lab certificates can be found in Appendix 2, and all maps associated with results can be found in Appendix 3.

The drone survey work has provided a current base map showing many of the historically disturbed area and more detailed drone surveys could be undertaken in main areas of interest. The survey highlights the abandoned camp, old construction pits, historical drill holes, test pits and trenches as well as possible geological structures that require further follow up. The 2018 survey included a total of 100.5ha of drone images (one survey was 56.3ha the second “lower” was 44.2ha). The drone survey map can be found in Appendix 3, Figure 8a,b, which also includes last year’s survey.

Statement of Cost

The statement of work was filed on October 25, 2018 under event number 5716822. The total value of work completed was \$6,905.87, debiting Cazador Resources Ltd PAC account for \$2,959.66 for a total applied work value of \$9,865.53. A full breakdown of the cost statement can be found in Table 3.

Table 3: Cost Statement

Exploration Work Type	Details	Units	Rate	Subtotal
Personnel				
Cazador Resources- Geologist	June 16, 24 and August 7, 2018	3	\$950.00	\$2,850.00
Cazador Resources- Geological Assistant	June 16, 24, 2018	2	\$350.00	\$700.00
Equipment				
4x4 Truck	Vehicle	3	\$100.00	\$300.00
Electronic Rental	Radios/ GSP/ Supplies/ Generator	3	\$50.00	\$150.00
Fuel				\$296.10
Meals				\$57.57
Geochemical				
Activation Laboratories Ltd	1 Rock Sample	1	\$30.20	\$30.20
Activation Laboratories Ltd	10 Soil Samples	10	\$25.70	\$257.00
Surveys				
Drone Survey	Operator, Rental, Software	1	\$500.00	\$500.00
Office Studies/Logistics				
Cazador Resources Ltd	Report writing (Geologist)	1	\$950.00	\$950.00
	Report writing (Assistant)	8	\$40.00	\$320.00
AWC Digital Exploration Services Ltd	GIS Services	5.5	\$90.00	\$495.00
Total Expenditures				\$6,905.87

Conclusions and Recommendations

The 2018 program of the Keystone Property and collection of this year’s samples along with previous year’s samples and historical work clearly indicated 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 160m northerly of the mine returned 0.678 opt gold and 1.2 opt silver over a 1.9m 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.

It is recommended that more detailed sampling and prospecting be conducted above the old adits and road cuts and a detailed investigation in the 3km trend between Keystone and Mag along with a detailed drone survey completed in this area. Continued compilation of the historical data with the newly collected data should also be undertaken and a detailed geophysical survey considered over the mine areas and possible extension. The geophysical test work such as destined magnetics and IP resistivity should be conducted to determine what might be useful for further defining mineralized trends.

References

Minister of Mines Reports: 1936 - 1954 - 1965 - 1966 Minfiles: 092HNW024 Keystone

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Assessment work Reports:

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6758 Western Mines Ltd Geological and Geochemical Report Keystone Project. K.W. Livingstone June 19/79

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19139 Diamond Drilling July 1990 By R.S. Adamson

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.

#36218 2015 Geological and Geochemical Assessment Report, A. Travis, B. Travis

#36976 2017 Geological and Geochemical Assessment Report on the Keystone Property, A. Travis, B. Travis

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. VOH 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 25 day of October, 2018

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 Business Manager for Cazador Resources Ltd., and reside at 3032 Country Hills Lane, West Kelowna, B.C. V4T-1C3, Canada.
2. I am a graduate of Okanagan College with a Bachelor of Business Administration, with a major in Marketing [2013]. I have completed numerous training and certifications hosted by the TSX Venture Exchange, AMEBC and others.
3. I have worked for Cazador Resources Ltd on a full-time bases since graduation and have been contracted out to numerous mineral exploration companies to provide services for IR/Marketing, Office/Administration and Project Management.
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 25 day of October, 2018

A handwritten signature in blue ink that reads "Brittany Travis". The signature is written in a cursive style with a large initial 'B' and 'T'.

Brittany Travis, BBA

Appendix 1: Sample Location and Results

Lab Tag	Sample Type	Eastings	Northings	Elevation (m)	UTM Zone	Year	Au_ppb	Au_ppm	Ag_ppm	Al_pct	As_ppm	B_ppm	Ba_ppm	Be_ppm	Bi_ppm	Ca_ppm
BKS-001	Soil	642557.66	5506162.21		10U	2018	6	0.006	5.99	1.09	7.3	1	68.9	0.3	0.7	0.27
BKS-002	Soil	642549.08	5506142.9		10U	2018	18	0.018	9.85	1.21	6.3	1	181	0.4	0.36	0.21
BKS-003	Soil	642539.21	5506119.72		10U	2018	22	0.022	2.64	2.09	5.2	0.5	293	0.5	2.68	0.25
BKS-004	Soil	642529.34	5506095.26		10U	2018	44	0.044	8.25	1.69	6.4	2	160	0.3	1.66	0.27
BKS-005	Soil	642522.05	5506077.67		10U	2018	43	0.043	6.09	1.73	11.6	1	219	0.4	2.65	0.23
BKS-006	Soil	642512.9	5506063.8		10U	2018	145	0.145	11.6	1.87	8.7	1	178	0.3	0.68	0.22
BKS-007	Soil	642508.5	5506050.1		10U	2018	200	0.2	8.01	1.92	7	0.5	131	0.5	0.6	0.24
BKS-008	Soil	642502	5506039.3		10U	2018	72	0.072	2.08	1.92	6.1	0.5	145	0.3	0.4	0.13
BKS-009	Soil	642490.5	5506020.9		10U	2018	60	0.06	12.6	1.73	8.5	0.5	161	0.4	0.67	0.29
BKS-010	Soil	642554.62	5506123.57		10U	2018	5	0.005	1.62	1.9	7.7	0.5	267	0.4	0.38	0.28
ARK18-001	Rock	642554.04	5506151.95		10U	2018	915	0.915	86.2	0.6	84	2	48.5	0.3	0.75	0.08

Lab Tag	Cd_ppm	Ce_ppm	Co_ppm	Cr_ppm	Cs_ppm	Cu_ppm	Dy_ppm	Er_ppm	Eu_ppm	Fe_pct	Ga_ppm	Gd_ppm	Ge_ppm	Hf_ppm	Hg_ppm	Ho_ppm
BKS-001	0.92	13.6	5.6	16	25.9	22.4	1.2	0.6	0.8	2.71	3.28	2.2	0.05	0.05	0.04	0.2
BKS-002	1.09	17.4	4.3	7	29.4	18.1	1.2	0.5	0.9	2.18	3.4	2.3	0.05	0.05	0.04	0.2
BKS-003	2.38	24.2	6.6	9	33.4	19.2	0.9	0.3	0.6	3.12	6.06	1.5	0.05	0.05	0.07	0.1
BKS-004	2.05	20	5.6	9	35.9	22.8	1.1	0.5	0.7	2.69	4.75	2	0.05	0.05	0.08	0.2
BKS-005	2.42	22.9	6.1	6	33.8	20.6	1	0.4	0.8	3.07	4.99	2.1	0.05	0.05	0.05	0.2
BKS-006	2	20.5	5.9	9	26.9	26.2	0.7	0.3	0.4	2.53	6.72	1.1	0.05	0.05	0.06	0.1
BKS-007	1.55	15.4	6.7	20	24	26.2	0.5	0.2	0.3	2.37	4.55	0.8	0.05	0.05	0.07	0.05
BKS-008	1.65	13.5	4.2	9	18.4	14.8	0.3	0.1	0.2	1.81	5.4	0.5	0.05	0.05	0.02	0.05
BKS-009	4.23	15.3	3.8	5	38.2	34.4	1.5	0.7	1.2	2	4.18	3.1	0.05	0.05	0.11	0.2
BKS-010	2.31	17.6	4.4	6	22.3	12.3	0.4	0.2	0.3	2.15	5.53	0.9	0.05	0.05	0.03	0.05
ARK18-001	1.81	16	1.6	5	7.2	328	0.3	0.1	0.5	2.18	1.51	1	0.05	0.05	0.11	0.05

Lab Tag	In_ppm	K_pct	La_ppm	Li_ppm	Lu_ppm	Mg_pct	Mn_ppm	Mo_ppm	Na_pct	Nb_ppm	Nd_ppm	Ni_ppm	P_pct	Pb_ppm	Pr_ppm	Rb_ppm
BKS-001	0.31	0.12	9.6	7.9	0.05	0.26	937	0.93	0.02	0.05	12.8	9.9	0.08	55.5	2.8	14.7
BKS-002	0.29	0.15	11.7	5.7	0.05	0.17	3200	0.83	0.02	0.05	14.6	4.7	0.06	89.7	3.2	20.3
BKS-003	0.8	0.19	11.2	13.2	0.05	0.16	4360	1.01	0.02	0.2	11.3	7.3	0.1	77.5	2.8	36.6
BKS-004	0.61	0.16	11.2	10.5	0.05	0.19	1880	1.2	0.02	0.2	12.7	5.9	0.09	89	2.9	26.5
BKS-005	0.83	0.17	12.8	9.8	0.05	0.14	3150	1.25	0.02	0.1	14.9	5.8	0.12	130	3.5	28.4
BKS-006	0.48	0.17	9.4	10.5	0.05	0.13	2020	0.92	0.02	0.2	9.94	8.8	0.08	207	2.4	33.8
BKS-007	0.55	0.18	6.3	11.1	0.05	0.24	1220	0.65	0.02	0.1	6.54	20.1	0.07	103	1.6	30.9
BKS-008	0.38	0.15	5.7	11.3	0.05	0.12	1270	0.56	0.02	0.05	5.46	7.9	0.05	90.5	1.4	34.4
BKS-009	0.64	0.16	13.4	9	0.05	0.09	1900	1.18	0.02	0.05	19.2	5.7	0.05	239	4.1	29.4
BKS-010	0.31	0.15	7.8	9.5	0.05	0.14	1400	0.73	0.02	0.1	7.94	5.2	0.07	103	1.9	38.4
ARK18-001	0.61	0.34	7.7	0.4	0.05	0.02	7530	1.44	0.01	0.05	8.73	1	0.05	5001	2	8.8

Lab Tag	Re_ppm	S_pct	Sb_ppm	Sc_ppm	Se_ppm	Sm_ppm	Sn_ppm	Sr_ppm	Ta_ppm	Tb_ppm	Te_ppm	Th_ppm	Ti_pct	Tl_pp	Tm_ppm	U_ppm
BKS-001	0.0005	0.5	1.48	2.8	0.4	2.7	0.11	20.3	0.025	0.2	0.54	0.9	0.02	0.07	0.05	0.6
BKS-002	0.0005	0.5	1.69	2.5	0.4	2.9	0.13	22.5	0.025	0.2	0.17	0.8	0.01	0.15	0.05	0.5
BKS-003	0.0005	0.5	0.64	2.1	0.5	2.1	0.32	22.1	0.025	0.2	1.67	0.9	0.0005	0.39	0.05	0.5
BKS-004	0.0005	0.5	1.24	2.2	0.6	2.6	0.2	20.6	0.025	0.2	1.22	0.9	0.01	0.27	0.05	0.6
BKS-005	0.0005	0.5	1.12	2.2	0.6	2.8	0.19	16.4	0.025	0.2	3.8	0.9	0.0005	0.28	0.05	0.7
BKS-006	0.0005	0.5	1.16	1.8	0.4	1.8	0.24	14.9	0.025	0.1	4.05	0.7	0.0005	0.25	0.05	0.4
BKS-007	0.0005	0.5	0.73	2.3	0.3	1.2	0.17	16.7	0.025	0.1	4.31	0.8	0.0005	0.31	0.05	0.4
BKS-008	0.0005	0.5	0.37	1.4	0.3	0.9	0.16	14.2	0.025	0.05	3.04	0.6	0.0005	0.4	0.05	0.2
BKS-009	0.0005	0.5	0.88	1.8	0.7	4	0.15	36.5	0.025	0.3	2.06	0.7	0.0005	0.35	0.05	0.7
BKS-010	0.0005	0.5	0.52	1.3	0.4	1.3	0.19	21.5	0.025	0.05	1.23	0.7	0.0005	0.36	0.05	0.3
ARK18-001	0.0005	0.5	99.5	0.8	0.2	1.6	0.22	8.7	0.025	0.05	32.8	0.8	0.0005	0.24	0.05	0.5

Lab Tag	V_ppm	W_ppm	Y_ppm	Yb_ppm	Zn_ppm	Zr_ppm
BKS-001	46	0.05	6.59	0.5	1060	0.2
BKS-002	33	0.05	6.66	0.4	954	0.05
BKS-003	40	0.05	3.82	0.3	1130	0.2
BKS-004	39	0.05	5.61	0.4	1410	0.05
BKS-005	32	0.05	5.46	0.3	1590	0.1
BKS-006	34	0.05	2.51	0.2	1820	0.2
BKS-007	38	0.05	1.94	0.2	1430	0.2
BKS-008	33	0.05	1.11	0.05	1150	0.05
BKS-009	23	0.05	10.5	0.6	1940	0.2
BKS-010	34	0.05	1.77	0.1	1490	0.05
ARK18-001	6	0.1	1.32	0.05	477	0.05

Lab Tag	Description
BKS-001	Take half way between CKS002 & 003 about 12m north of 003, use pink & blue flagging take two photos
BKS-002	Take halfway between CKS003 (785ppb Au) & CKS004 (395 ppb Au). Take one photo, 2m cut bank minor outcrop/subcrop manganese stained intrusive
BKS-003	Halfway between CKS004 (399ppb Au) & CKS005 (<30ppb Au) but still manganese subcrop trusty. Take two photos
BKS-004	Take halfway between CKS005 & CKS006, both <30ppb Au. Seems to be a bit more cover or sluff here but still some manganese coated outcrop, particularly 5m south, cut bank ~3-4m high
BKS-005	Take halfway between CKS006 & CKS007 (7620 ppb Au) 4m high bank, take 2 photos first of CKS 007 and up road to the north where 2018 sampling occurred
BKS-006	Take ~ 10m south of CKS007 and off end of road so now into bush, soil ~15cm deep brown subcrop more of a whitish wash to the intrusive
BKS-007	Another 15m south , underneath big Douglas Fir Tree root, brownish soil, minor manganese stained intrusive
BKS-008	Another 15m south in woods, brownish 10cm deep, very minor rocky intrusive with weak manganese showing Another 20m south in more open area and possibly small gully running up and down hill. Walk back and above road cut and find fresh more granodioritic outcrop ~50 m upslope from
BKS-009	road, take 3 photos. Walk back down to road and take soil above CKS007
BKS-010	10m upslope of CKS010 in forest above road cut, minor manganese covered intrusive float in soil pit ~15cm deep
ARK18-001	Rock float sample of fine quartz veinlets in manganese stained intrusive at CKS007 (7620ppb Au in soil), site veinlets ~1/2 cm with semi massive sphaterite

Appendix 2: Laboratory Certificates



Date Submitted: 28-Jun-18
Invoice No.: A18-08355
Invoice Date: 30-Jul-18
Your Reference: Keystone 2018

Cazador Resources Ltd.
5389 Buchanan Rd.
Peachland BC V0H 1X1
Canada

ATTN: Brittany Travis

CERTIFICATE OF ANALYSIS

11 Rock and Soil samples were submitted for analysis.

The following analytical package(s) were requested:

Code 1A2-Kamloops (10g/m t) Au - Fire Assay AA

Code UT-1-Kamloops Aqua Regia ICP/MS

REPORT **A18-08355**

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Assays are recommended for values above the upper limit. The Au from AR-MS is only semi-quantitative. For accurate Au data, fire assay is recommended.

If value exceeds upper limit we recommend reassay by fire assay gravimetric-Code 1A3

CERTIFIED BY:

A handwritten signature in black ink, appearing to be "Emmanuel Esemé". The signature is written over a horizontal line.

Emmanuel Esemé, Ph.D.
Quality Control

ACTIVATION LABORATORIES LTD.
9989 Dallas Drive, Kamloops, British Columbia, Canada, V2C 6T4
TELEPHONE +250 573-4484 or +1.888.228.5227 FAX +1.905.648.9613
E-MAIL Kamloops@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com

Analyte Symbol	Au	Ti	S	P	Li	Be	B	Na	Mg	Al	K	Bi	Ca	Sc	V	Cr	Mn	Fe	Co	Ni	Cu	Zn	Ga
Unit Symbol	ppb	%	%	%	ppm	ppm	ppm	%	%	%	%	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.001	1	0.001	0.1	0.1	1	0.001	0.01	0.01	0.01	0.02	0.01	0.1	1	1	1	0.01	0.1	0.1	0.2	0.1	0.02
Method Code	FA-AA	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS
BKS001	6	0.020	< 1	0.080	7.9	0.3	1	0.020	0.26	1.09	0.12	0.70	0.27	2.8	46	16	937	2.71	5.6	9.9	22.4	1060	3.28
BKS002	18	0.010	< 1	0.060	5.7	0.4	1	0.020	0.17	1.21	0.15	0.36	0.21	2.5	33	7	3200	2.18	4.3	4.7	18.1	954	3.40
BKS003	22	< 0.001	< 1	0.100	13.2	0.5	< 1	0.020	0.16	2.09	0.19	2.68	0.25	2.1	40	9	4360	3.12	6.6	7.3	19.2	1130	6.06
BKS004	44	0.010	< 1	0.090	10.5	0.3	2	0.020	0.19	1.69	0.16	1.66	0.27	2.2	39	9	1880	2.69	5.6	5.9	22.8	1410	4.75
BKS005	43	< 0.001	< 1	0.120	9.8	0.4	1	0.020	0.14	1.73	0.17	2.65	0.23	2.2	32	6	3150	3.07	6.1	5.8	20.6	1590	4.99
BKS006	145	< 0.001	< 1	0.080	10.5	0.3	1	0.020	0.13	1.87	0.17	0.68	0.22	1.8	34	9	2020	2.53	5.9	8.8	26.2	1820	6.72
BKS007	200	< 0.001	< 1	0.070	11.1	0.5	< 1	0.020	0.24	1.92	0.18	0.60	0.24	2.3	38	20	1220	2.37	6.7	20.1	26.2	1430	4.55
BKS008	72	< 0.001	< 1	0.050	11.3	0.3	< 1	0.020	0.12	1.92	0.15	0.40	0.13	1.4	33	9	1270	1.81	4.2	7.9	14.8	1150	5.40
BKS009	60	< 0.001	< 1	0.050	9.0	0.4	< 1	0.020	0.09	1.73	0.16	0.67	0.29	1.8	23	5	1900	2.00	3.8	5.7	34.4	1940	4.18
BKS010	5	< 0.001	< 1	0.070	9.5	0.4	< 1	0.020	0.14	1.90	0.15	0.38	0.28	1.3	34	6	1400	2.15	4.4	5.2	12.3	1490	5.53
AKR18-001	915	< 0.001	< 1	0.050	0.4	0.3	2	0.010	0.02	0.60	0.34	0.75	0.08	0.8	6	5	7530	2.18	1.6	1.0	328	477	1.51

Analyte Symbol	Ge	As	Rb	Sr	Y	Zr	Nb	Mo	Ag	In	Sn	Sb	Te	Cs	Ba	La	Ce	Cd	Pr	Nd	Sm	Se	Eu
Unit Symbol	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.1	0.1	0.1	0.5	0.01	0.1	0.1	0.01	0.002	0.02	0.05	0.02	0.02	0.02	0.5	0.5	0.01	0.01	0.1	0.02	0.1	0.1	0.1
Method Code	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS
BKS001	< 0.1	7.3	14.7	20.3	6.59	0.2	< 0.1	0.93	5.99	0.31	0.11	1.48	0.54	25.9	68.9	9.6	13.6	0.92	2.8	12.8	2.7	0.4	0.8
BKS002	< 0.1	6.3	20.3	22.5	6.66	< 0.1	< 0.1	0.83	9.85	0.29	0.13	1.69	0.17	29.4	181	11.7	17.4	1.09	3.2	14.6	2.9	0.4	0.9
BKS003	< 0.1	5.2	36.6	22.1	3.82	0.2	0.2	1.01	2.64	0.80	0.32	0.64	1.67	33.4	293	11.2	24.2	2.38	2.8	11.3	2.1	0.5	0.6
BKS004	< 0.1	6.4	26.5	20.6	5.61	< 0.1	0.2	1.20	8.25	0.61	0.20	1.24	1.22	35.9	160	11.2	20.0	2.05	2.9	12.7	2.6	0.6	0.7
BKS005	< 0.1	11.6	28.4	16.4	5.46	0.1	0.1	1.25	6.09	0.83	0.19	1.12	3.80	33.8	219	12.8	22.9	2.42	3.5	14.9	2.8	0.6	0.8
BKS006	< 0.1	8.7	33.8	14.9	2.51	0.2	0.2	0.92	11.6	0.48	0.24	1.16	4.05	26.9	178	9.4	20.5	2.00	2.4	9.94	1.8	0.4	0.4
BKS007	< 0.1	7.0	30.9	16.7	1.94	0.2	0.1	0.65	8.01	0.55	0.17	0.73	4.31	24.0	131	6.3	15.4	1.55	1.6	6.54	1.2	0.3	0.3
BKS008	< 0.1	6.1	34.4	14.2	1.11	< 0.1	< 0.1	0.56	2.08	0.38	0.16	0.37	3.04	18.4	145	5.7	13.5	1.65	1.4	5.46	0.9	0.3	0.2
BKS009	< 0.1	8.5	29.4	36.5	10.5	0.2	< 0.1	1.18	12.6	0.64	0.15	0.88	2.06	38.2	161	13.4	15.3	4.23	4.1	19.2	4.0	0.7	1.2
BKS010	< 0.1	7.7	38.4	21.5	1.77	< 0.1	0.1	0.73	1.62	0.31	0.19	0.52	1.23	22.3	267	7.8	17.6	2.31	1.9	7.94	1.3	0.4	0.3
AKR18-001	< 0.1	84.0	8.8	8.7	1.32	< 0.1	< 0.1	1.44	86.2	0.61	0.22	99.5	32.8	7.20	48.5	7.7	16.0	1.81	2.0	8.73	1.6	0.2	0.5

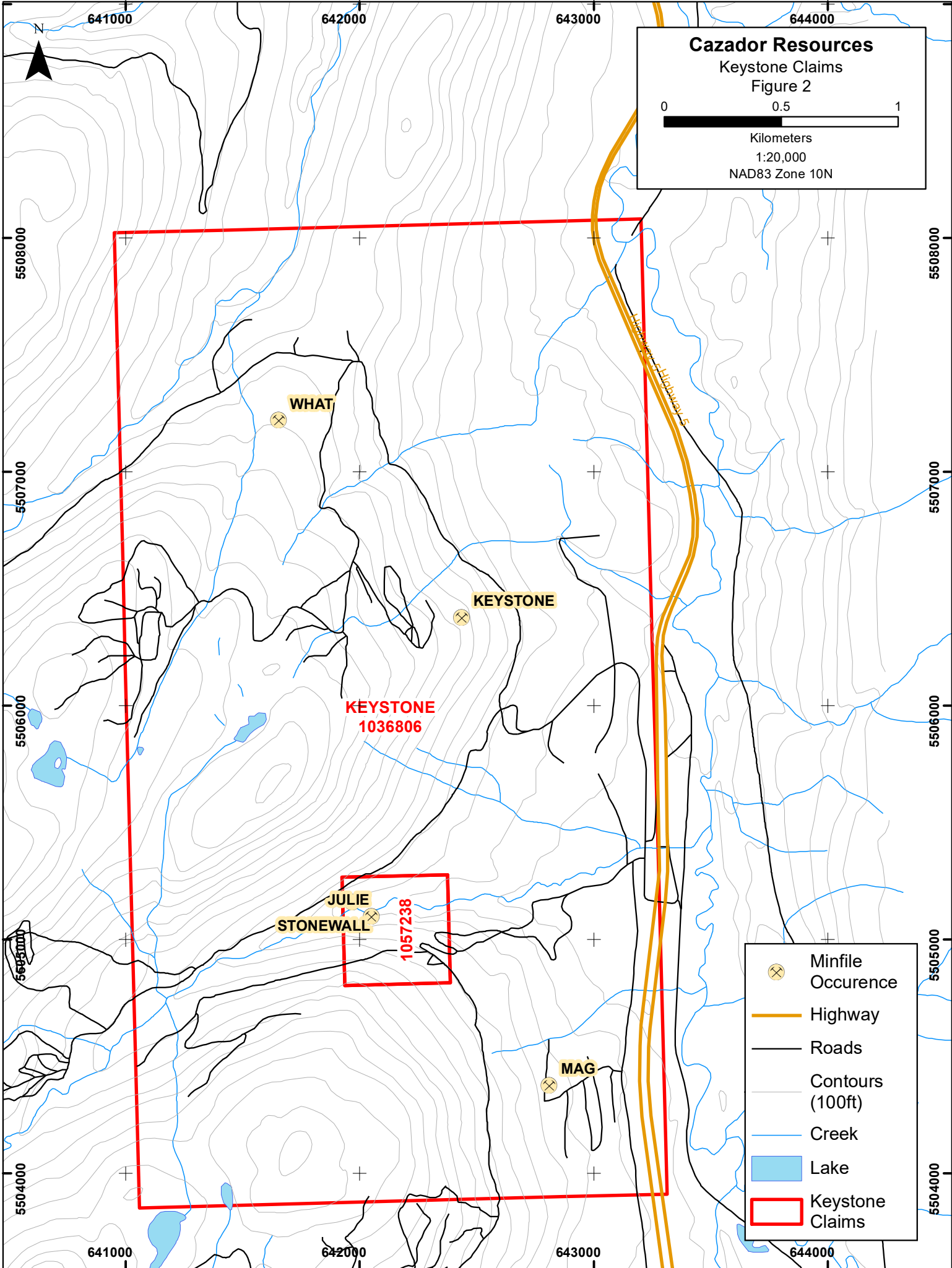
Analyte Symbol	Gd	Tb	Dy	Ho	Er	Tm	Yb	Lu	Hf	Ta	W	Re	Au	Tl	Pb	Th	U	Hg
Unit Symbol	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppb
Lower Limit	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.05	0.1	0.001	0.5	0.02	0.1	0.1	0.1	10
Method Code	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS
BKS001	2.2	0.2	1.2	0.2	0.6	< 0.1	0.5	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	4.7	0.07	55.5	0.9	0.6	40
BKS002	2.3	0.2	1.2	0.2	0.5	< 0.1	0.4	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	1.9	0.15	89.7	0.8	0.5	40
BKS003	1.5	0.2	0.9	0.1	0.3	< 0.1	0.3	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	0.9	0.39	77.5	0.9	0.5	70
BKS004	2.0	0.2	1.1	0.2	0.5	< 0.1	0.4	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	2.3	0.27	89.0	0.9	0.6	80
BKS005	2.1	0.2	1.0	0.2	0.4	< 0.1	0.3	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	1.0	0.28	130	0.9	0.7	50
BKS006	1.1	0.1	0.7	0.1	0.3	< 0.1	0.2	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	2.7	0.25	207	0.7	0.4	60
BKS007	0.8	0.1	0.5	< 0.1	0.2	< 0.1	0.2	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	5.1	0.31	103	0.8	0.4	70
BKS008	0.5	< 0.1	0.3	< 0.1	0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	< 0.5	0.40	90.5	0.6	0.2	20
BKS009	3.1	0.3	1.5	0.2	0.7	< 0.1	0.6	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	3.7	0.35	239	0.7	0.7	110
BKS010	0.9	< 0.1	0.4	< 0.1	0.2	< 0.1	0.1	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	< 0.5	0.36	103	0.7	0.3	30
AKR18-001	1.0	< 0.1	0.3	< 0.1	0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.05	0.1	< 0.001	1930	0.24	> 5000	0.8	0.5	110

Analyte Symbol	Au	Ti	S	P	Li	Be	B	Na	Mg	Al	K	Bi	Ca	Sc	V	Cr	Mn	Fe	Co	Ni	Cu	Zn	Ga
Unit Symbol	ppb	%	%	%	ppm	ppm	ppm	%	%	%	%	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
Lower Limit	5	0.001	1	0.001	0.1	0.1	1	0.001	0.01	0.01	0.01	0.02	0.01	0.1	1	1	1	0.01	0.1	0.1	0.2	0.1	0.02
Method Code	FA-AA	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS
GXR-6 Meas			< 1	0.030	28.1	0.8	4	0.090	0.37	7.71	1.19	0.16	0.20	20.7	148	68	970	5.14	12.5	19.9	59.5	109	15.1
GXR-6 Cert			0.0160	0.0350	32.0	1.40	9.80	0.104	0.609	17.7	1.87	0.290	0.180	27.6	186	96.0	1010	5.58	13.8	27.0	66.0	118	35.0
OREAS 922 (AQUA REGIA) Meas			< 1	0.070	25.8	0.8		0.030	1.41	3.41	0.55	10.1	0.42	4.1	35	48	849	5.81	21.8	36.5	2340	281	8.49
OREAS 922 (AQUA REGIA) Cert			0.386	0.063	22.8	0.65		0.021	1.33	2.72	0.376	10.3	0.324	3.15	29.4	40.7	730	5.05	19.4	34.3	2176	256	7.62
OREAS 923 (AQUA REGIA) Meas			< 1	0.070	24.7	0.6			1.39	3.22	0.42	22.0	0.39	3.7	31	39	887	6.10	22.4	31.2	4120	321	7.54
OREAS 923 (AQUA REGIA) Cert			0.684	0.061	23.4	0.61			1.43	2.80	0.322	21.8	0.326	3.09	30.6	39.4	850	5.91	22.2	32.7	4248	335	8.01
OREAS 218 Meas	513																						
OREAS 218 Cert	531																						
OREAS 224 (Fire Assay) Meas	2050																						
OREAS 224 (Fire Assay) Cert	2150																						
BKS005 Orig	43																						
BKS010 Orig		< 0.001	< 1	0.070	9.8	0.3	< 1	0.020	0.14	1.91	0.15	0.39	0.28	1.3	34	6	1410	2.13	4.5	5.3	12.4	1500	5.50
BKS010 Dup		< 0.001	< 1	0.070	9.3	0.4	< 1	0.020	0.14	1.90	0.15	0.37	0.28	1.4	35	7	1400	2.17	4.4	5.2	12.2	1470	5.57
Method Blank	< 5																						
Method Blank		< 0.001	< 1	< 0.001	< 0.1	< 0.1	2	0.010	< 0.01	< 0.01	< 0.01	< 0.02	< 0.01	< 0.1	< 1	< 1	< 1	< 0.01	< 0.1	0.2	< 0.2	< 0.1	0.02

Analyte Symbol	Ge	As	Rb	Sr	Y	Zr	Nb	Mo	Ag	In	Sn	Sb	Te	Cs	Ba	La	Ce	Cd	Pr	Nd	Sm	Se	Eu
Unit Symbol	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.1	0.1	0.1	0.5	0.01	0.1	0.1	0.01	0.002	0.02	0.05	0.02	0.02	0.02	0.5	0.5	0.01	0.01	0.1	0.02	0.1	0.1	0.1
Method Code	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS
GXR-6 Meas		181	60.6	40.5	6.04	9.3	< 0.1	1.61	0.290	0.05	0.79	1.46	0.06	3.00	1220	9.5	26.7	0.07		9.15	1.9	0.5	0.4
GXR-6 Cert		330	90.0	35.0	14.0	110	7.50	2.40	1.30	0.260	1.70	3.60	0.0180	4.20	1300	13.9	36.0	1.00		13.0	2.67	0.940	0.760
OREAS 922 (AQUA REGIA) Meas	0.2	7.4	30.0	15.9	20.8	18.5	0.4	0.79	0.920	0.23	4.10	0.78		2.12	90.2	37.2	74.3	0.32	8.1	30.5	5.8	4.5	
OREAS 922 (AQUA REGIA) Cert	0.10	6.12	22.7	15.0	16.0	22.3	0.35	0.69	0.851	0.24	3.83	0.57		1.76	70	32.5	63	0.28	7.33	27.5	4.98	3.44	
OREAS 923 (AQUA REGIA) Meas		7.1	22.8	12.7	16.9	20.9		0.82	1.43	0.39	5.81	0.70		1.55	66.0	31.9	63.0	0.41	6.9	26.3	5.0	5.5	
OREAS 923 (AQUA REGIA) Cert		7.07	19.6	13.6	14.3	22.5		0.84	1.62	0.45	5.99	0.58		1.56	54	30.0	60	0.40	6.79	25.4	4.34	5.99	
OREAS 218 Meas																							
OREAS 218 Cert																							
OREAS 224 (Fire Assay) Meas																							
OREAS 224 (Fire Assay) Cert																							
BKS005 Orig																							
BKS010 Orig	< 0.1	7.7	38.3	21.5	1.78	< 0.1	0.1	0.73	1.68	0.31	0.20	0.55	1.23	23.0	272	8.1	18.1	2.37	2.0	8.25	1.3	0.4	0.3
BKS010 Dup	< 0.1	7.8	38.5	21.5	1.77	0.1	0.1	0.72	1.55	0.31	0.19	0.50	1.23	21.7	261	7.6	17.1	2.25	1.9	7.63	1.3	0.4	0.3
Method Blank																							
Method Blank	< 0.1	< 0.1	< 0.1	< 0.5	< 0.01	< 0.1	< 0.1	0.16	< 0.002	< 0.02	< 0.05	< 0.02	< 0.02	< 0.02	4.8	< 0.5	0.01	< 0.01	< 0.1	< 0.02	< 0.1	< 0.1	< 0.1








Analyte Symbol	Gd	Tb	Dy	Ho	Er	Tm	Yb	Lu	Hf	Ta	W	Re	Au	Tl	Pb	Th	U	Hg
Unit Symbol	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppb
Lower Limit	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.05	0.1	0.001	0.5	0.02	0.1	0.1	0.1	10
Method Code	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS	AR-MS
GXR-6 Meas	1.7	0.2	1.3				0.7	0.1	0.2	< 0.05	< 0.1		18.0	1.33	83.7	3.4	0.7	70
GXR-6 Cert	2.97	0.415	2.80				2.40	0.330	4.30	0.485	1.90		95.0	2.20	101	5.30	1.54	68.0
OREAS 922 (AQUA REGIA) Meas	5.0	0.7							0.3		1.2			0.17	60.9	14.9	2.4	
OREAS 922 (AQUA REGIA) Cert	4.44	0.62							0.61		1.12			0.14	60	14.5	1.98	
OREAS 923 (AQUA REGIA) Meas	4.4	0.6							0.3		2.0			0.13	84.8	14.2	2.2	
OREAS 923 (AQUA REGIA) Cert	4.07	0.54							0.60		1.96			0.12	81	14.3	1.80	
OREAS 218 Meas																		
OREAS 218 Cert																		
OREAS 224 (Fire Assay) Meas																		
OREAS 224 (Fire Assay) Cert																		
BKS005 Orig																		
BKS010 Orig	0.9	< 0.1	0.4	< 0.1	0.2	< 0.1	0.1	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	< 0.5	0.38	107	0.7	0.3	30
BKS010 Dup	0.8	< 0.1	0.4	< 0.1	0.2	< 0.1	0.1	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	< 0.5	0.34	99.4	0.7	0.3	30
Method Blank																		
Method Blank	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.1	< 0.05	< 0.1	< 0.001	< 0.5	< 0.02	< 0.1	< 0.1	< 0.1	< 10

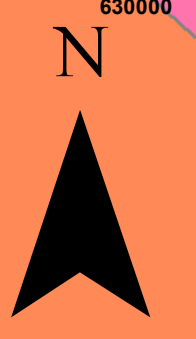
Appendix 3: Maps



Cazador Resources
Keystone Claims
Figure 2

0 0.5 1
Kilometers
1:20,000
NAD83 Zone 10N

-  Minfile Occurrence
-  Highway
-  Roads
-  Contours (100ft)
-  Creek
-  Lake
-  Keystone Claims



Cazador Resources
Keystone: Regional Geology
Figure 3

Kilometers
1:30,000
NAD83 Zone 10N

BC Bedrock Geology

Eocene
Princeton Group
Sedimentary Rock (EPra)

Late Cretaceous
Spences Bridge Group
Volcainc Rock (IKSB)

Cretaceous
Pasayten Group
Sedimentary Rock (KP)

Lower to Middle Juraasic
Dewdney Creek Formation
Sedimentary Rock (ImJLaD)

Upper Triassic
Nicola Group
Amphibolite, Kyanite
Metamorphic Rock (uTrNml)
Volcainc Rock (uTrN)

Eocene
Inrtusive Rock (Egd)

Paleogene
Intrusive Rock (ETg)

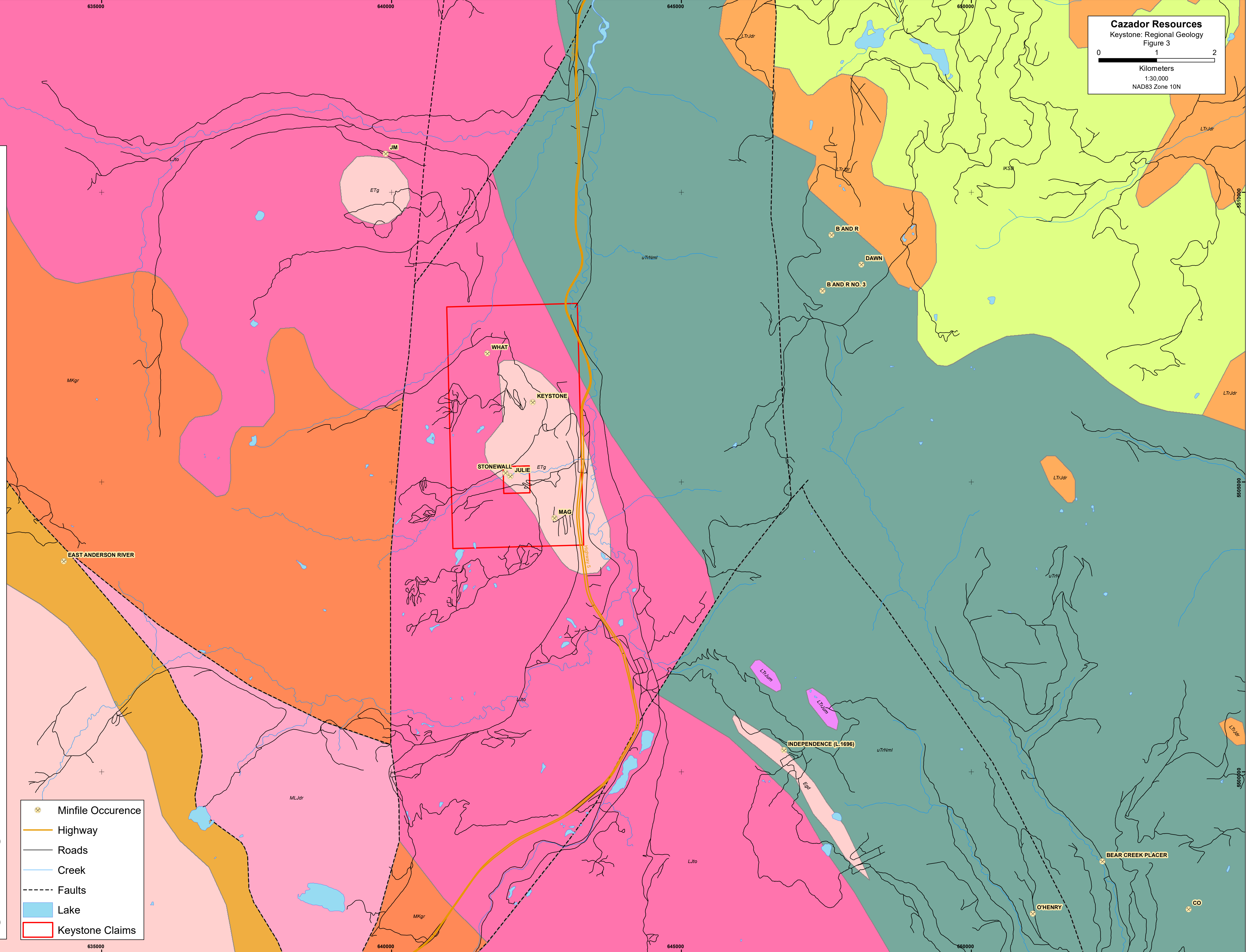
Cretaceous
Granite (MKgr)

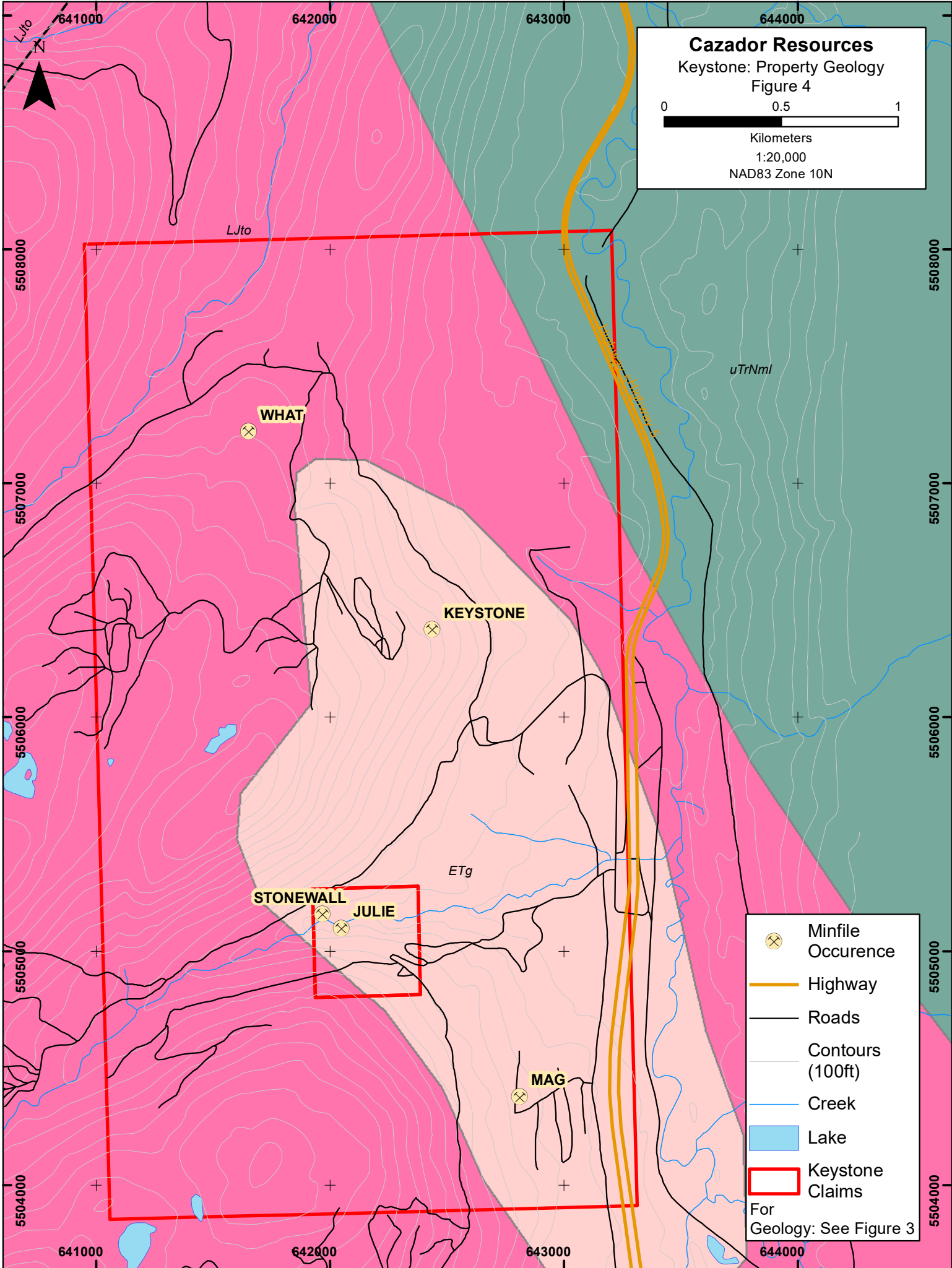
Late Jurassic
Tonalite Intrusive Rock (LJto)

Early Jurassic
Dioritic Intrusive Rock (MLJdr)

Triassic to Jurassic
Ultramafic Rock (LTrJum)
Dioritic Intrusive Rock (LTrJdr)

Minfile Occurence
Highway
Roads
Creek
Faults
Lake
Keystone Claims





Cazador Resources
Keystone: Property Geology
Figure 4

0 0.5 1
Kilometers
1:20,000
NAD83 Zone 10N

⊗ Minfile Occurrence

— Highway

— Roads

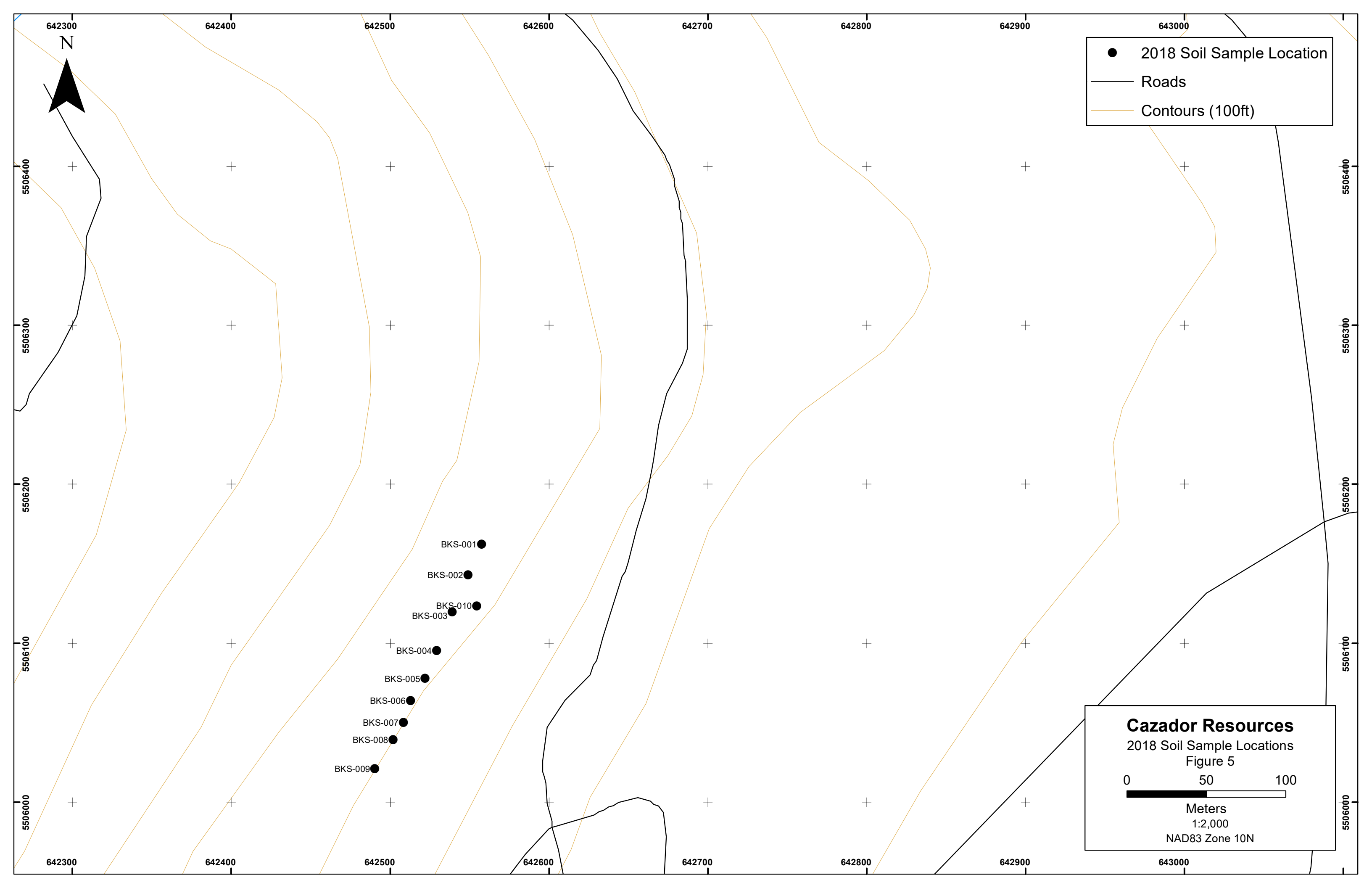
— Contours (100ft)

— Creek

— Lake

▭ Keystone Claims

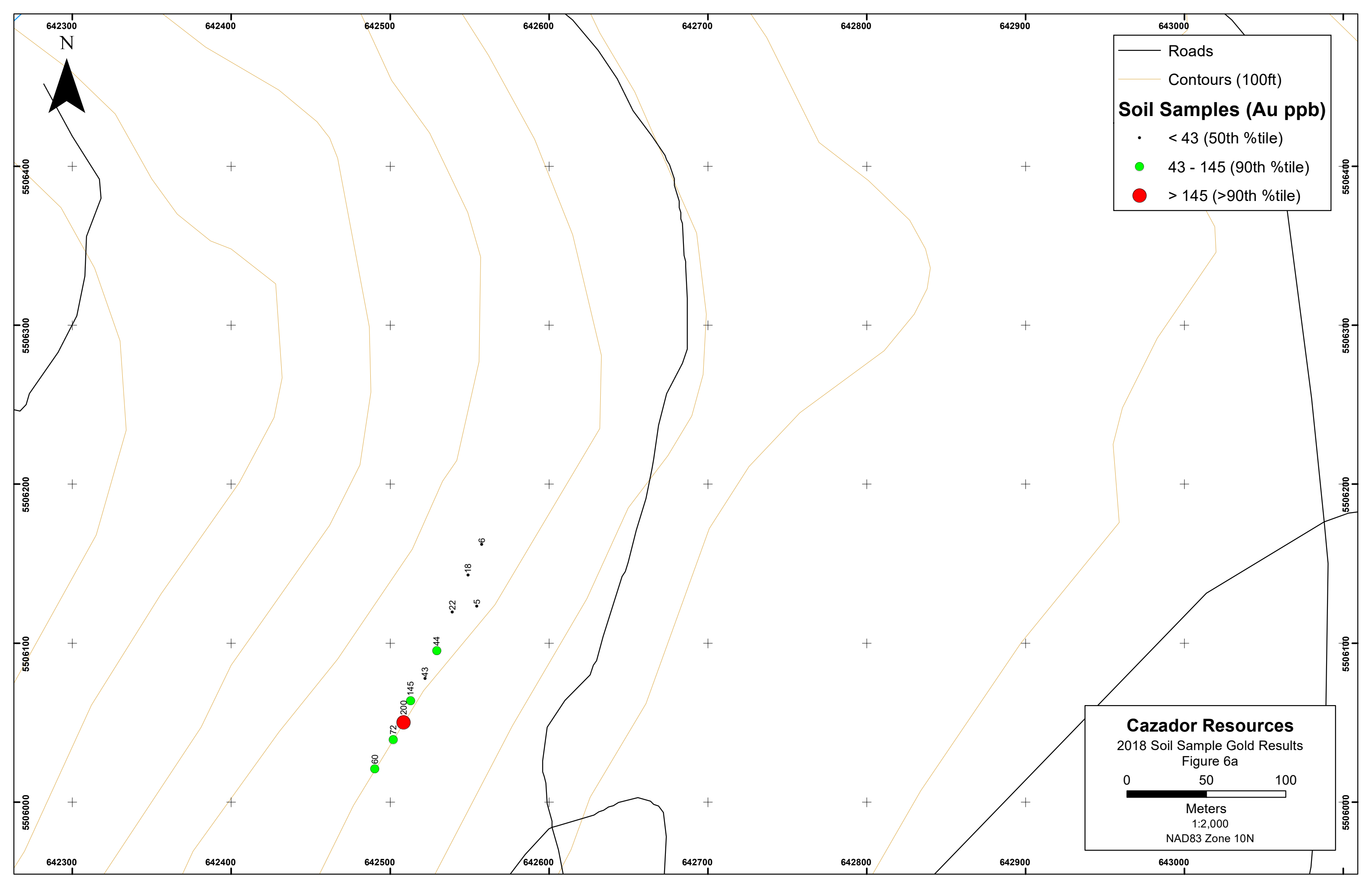
For Geology: See Figure 3

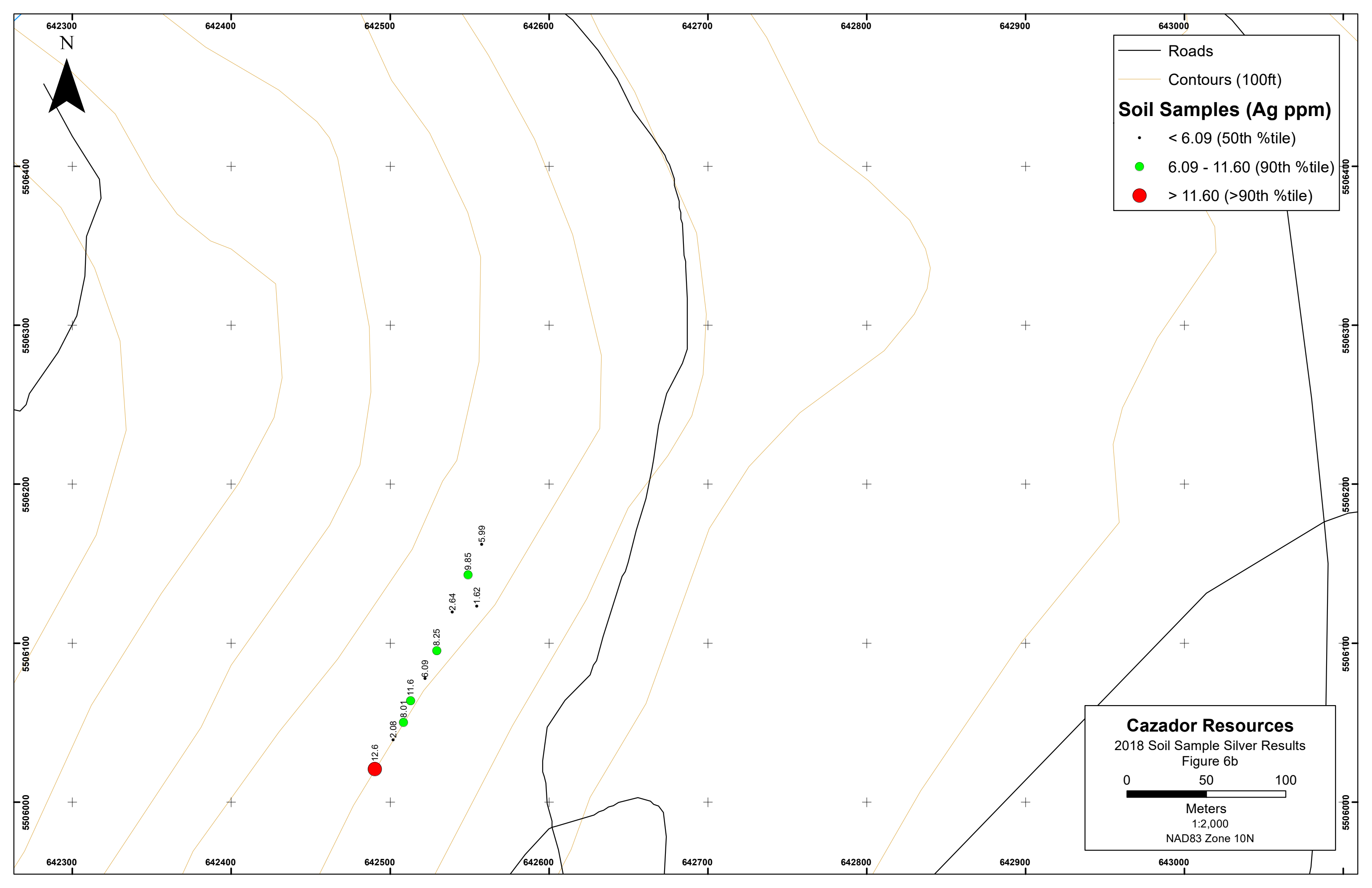


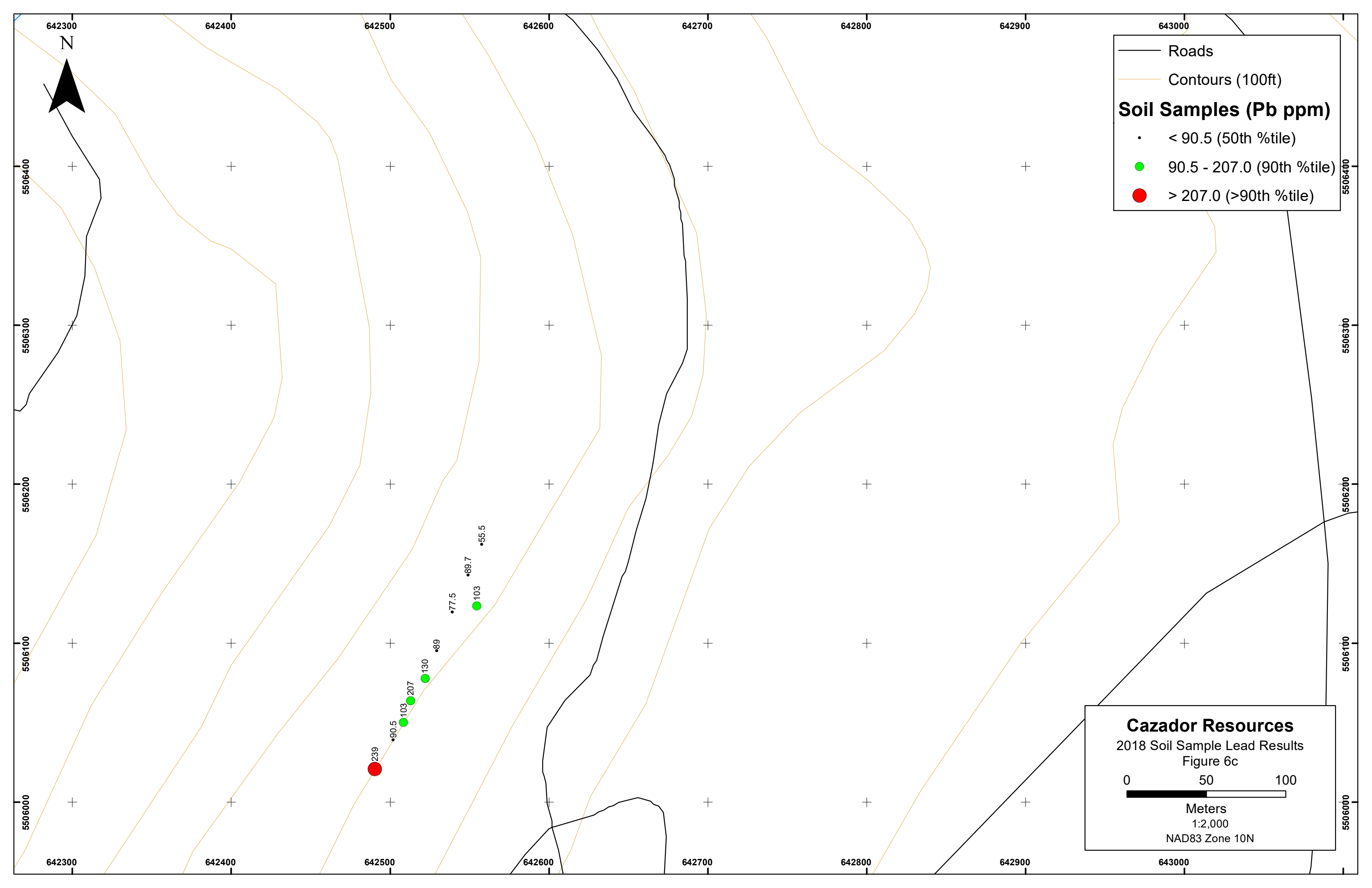
- 2018 Soil Sample Location
- Roads
- Contours (100ft)

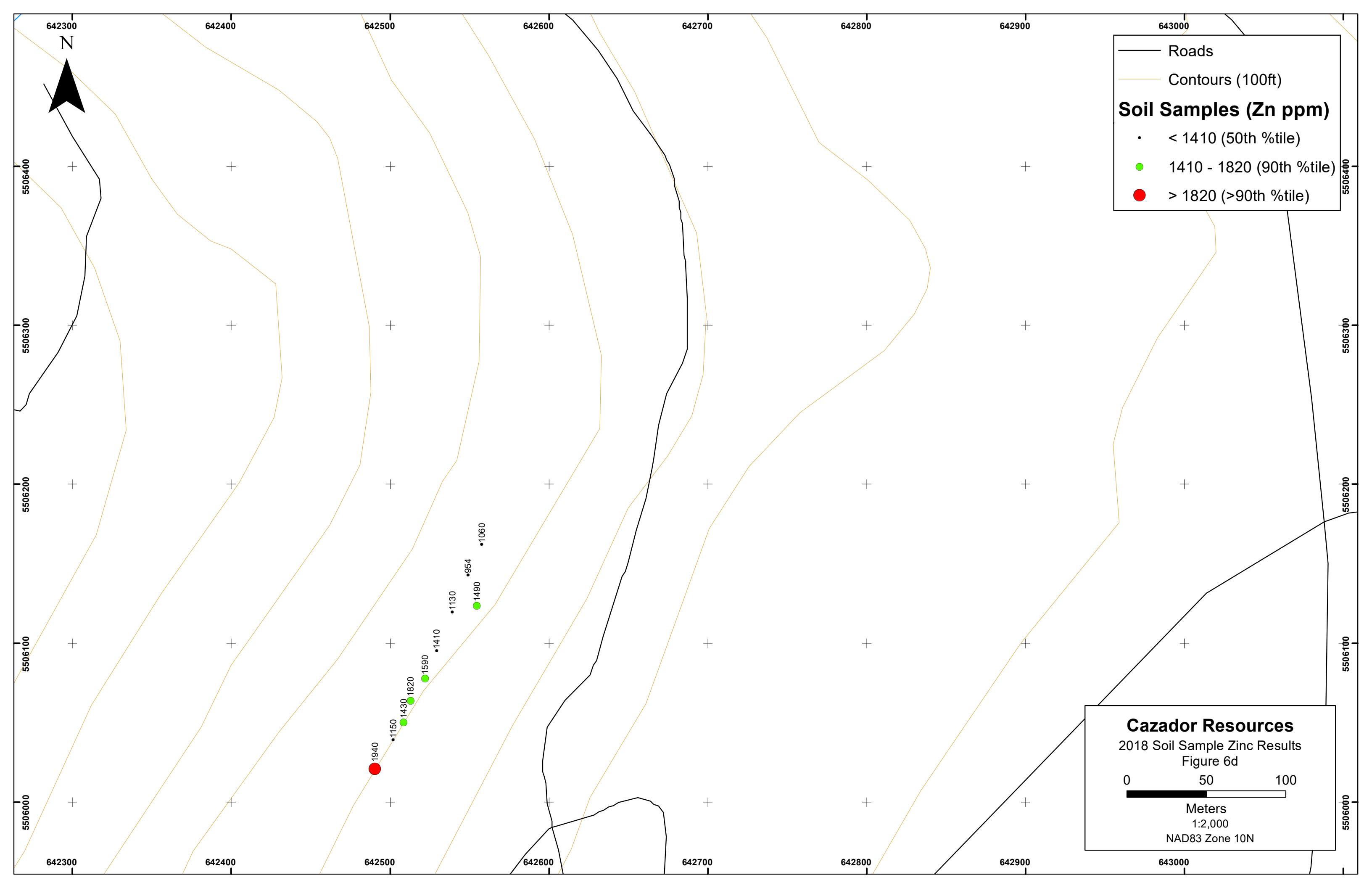
Cazador Resources
2018 Soil Sample Locations
Figure 5

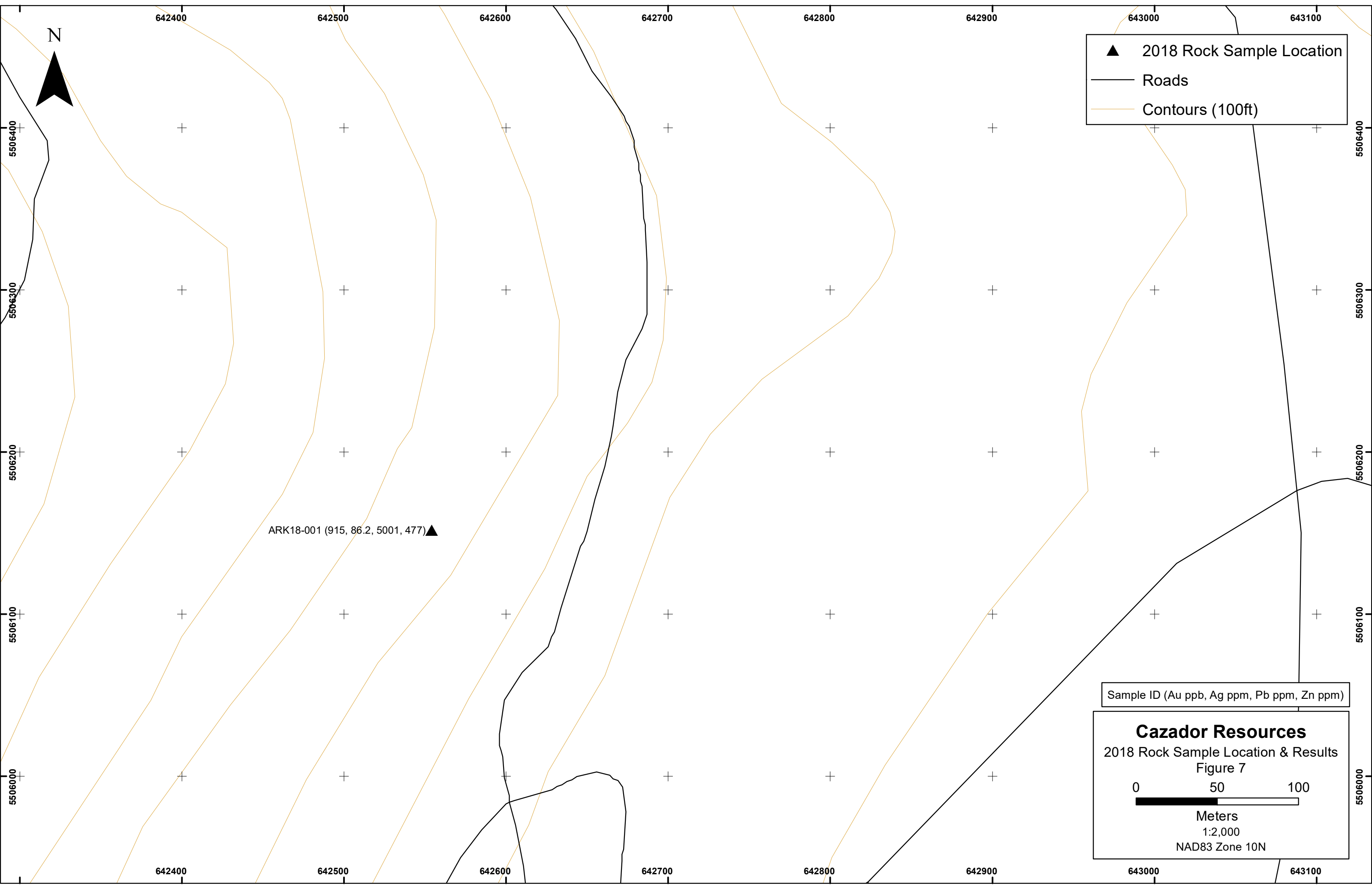
0 50 100
Meters
1:2,000
NAD83 Zone 10N











▲ 2018 Rock Sample Location

— Roads

— Contours (100ft)

ARK18-001 (915, 86.2, 5001, 477)▲

Sample ID (Au ppb, Ag ppm, Pb ppm, Zn ppm)

Cazador Resources

2018 Rock Sample Location & Results

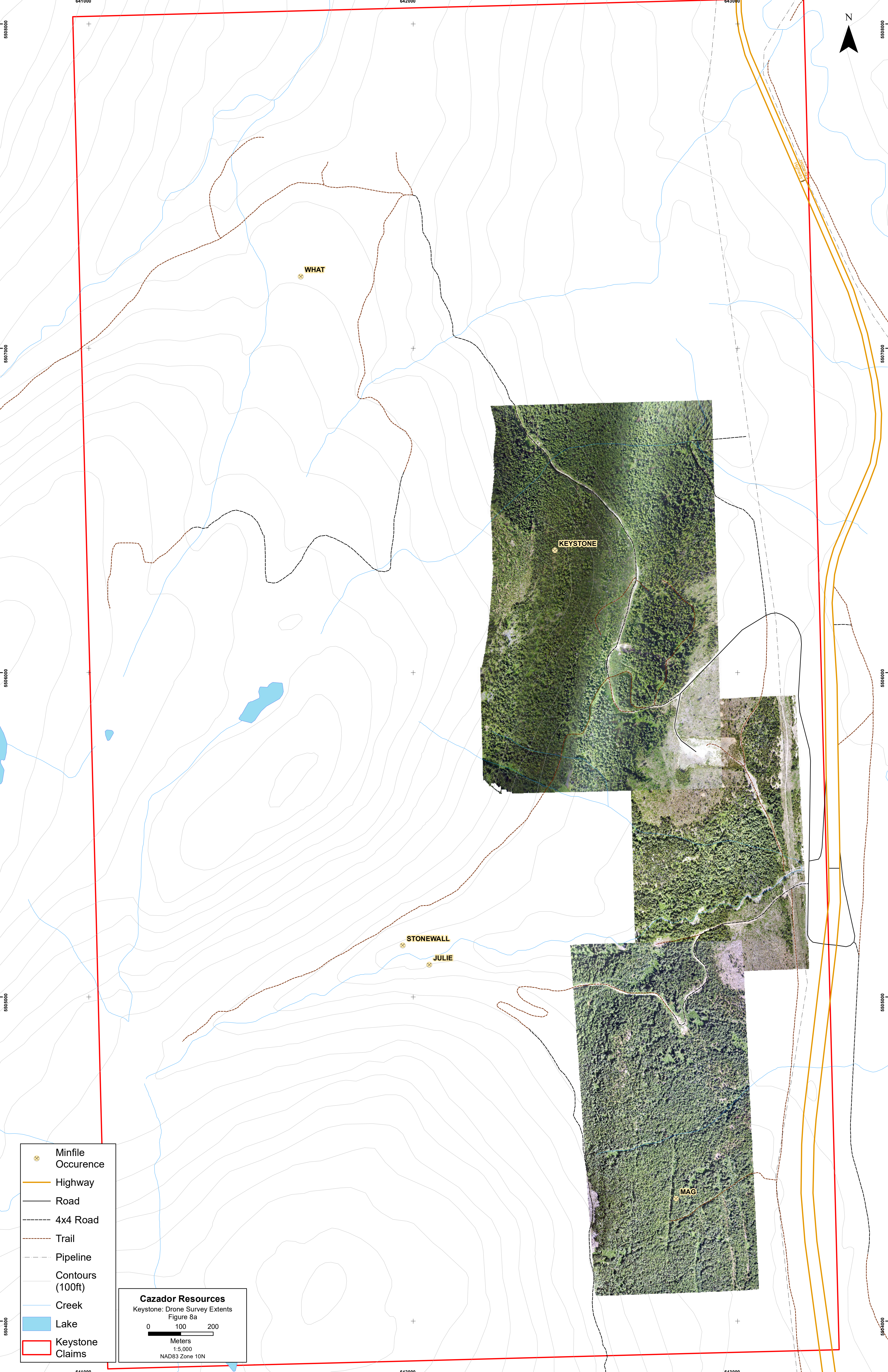
Figure 7











0 50 100

Meters

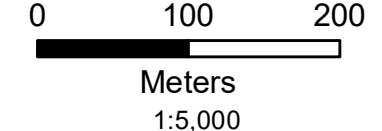
1:2,000

NAD83 Zone 10N

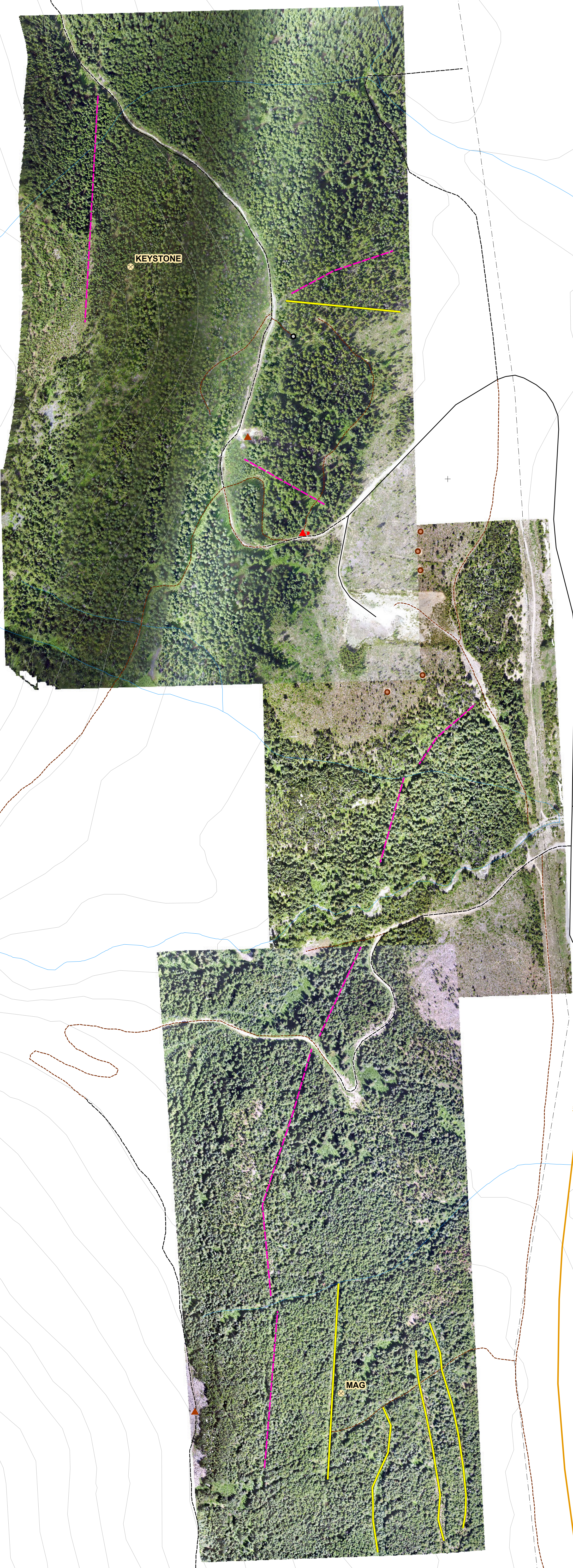















-  Minfile Occurrence
-  Highway
-  Road
-  4x4 Road
-  Trail
-  Pipeline
-  Contours (100ft)
-  Creek
-  Lake
-  Keystone Claims

Cazador Resources
Keystone: Drone Survey Extents
Figure 8a

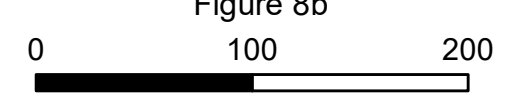


Meters
1:5,000
NAD83 Zone 10N

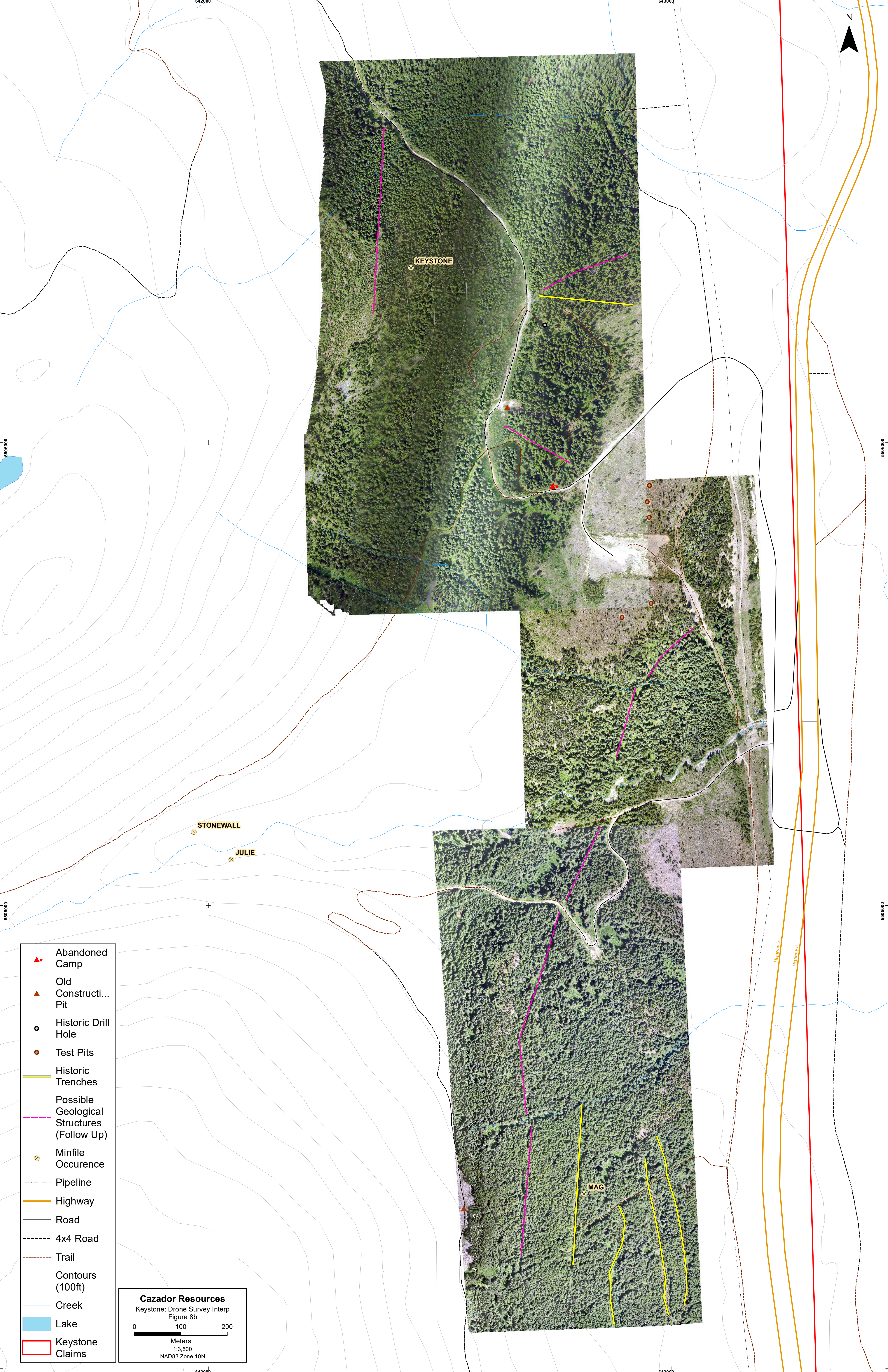


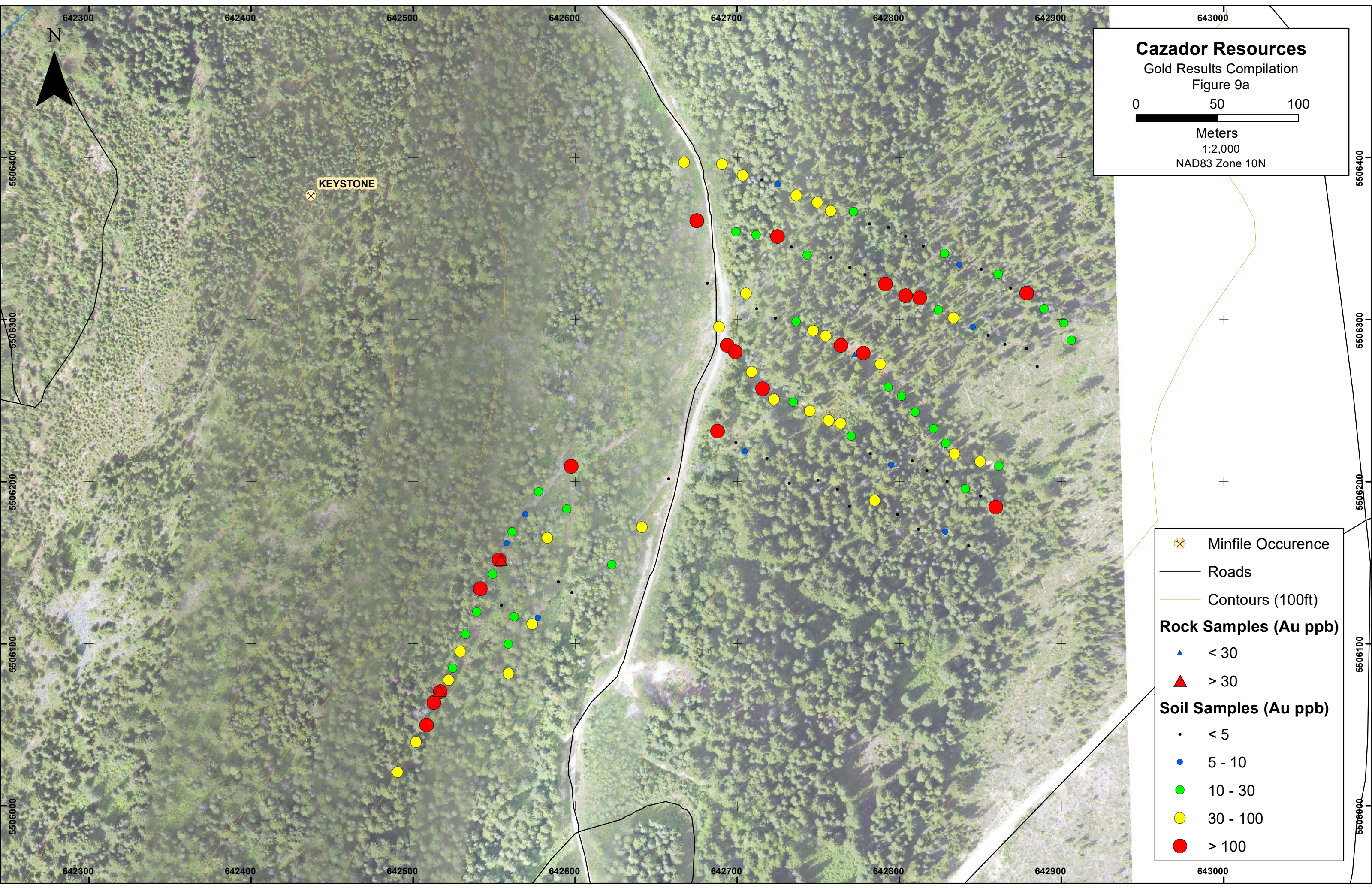
-  Abandoned Camp
-  Old Constructi... Pit
-  Historic Drill Hole
-  Test Pits
-  Historic Trenches
-  Possible Geological Structures (Follow Up)
-  Minfile Occurrence
-  Pipeline
-  Highway
-  Road
-  4x4 Road
-  Trail
-  Contours (100ft)
- Creek
- Lake
- Keystone Claims

Cazador Resources
Keystone: Drone Survey Interp
Figure 8b



Meters
1:3,500
NAD83 Zone 10N















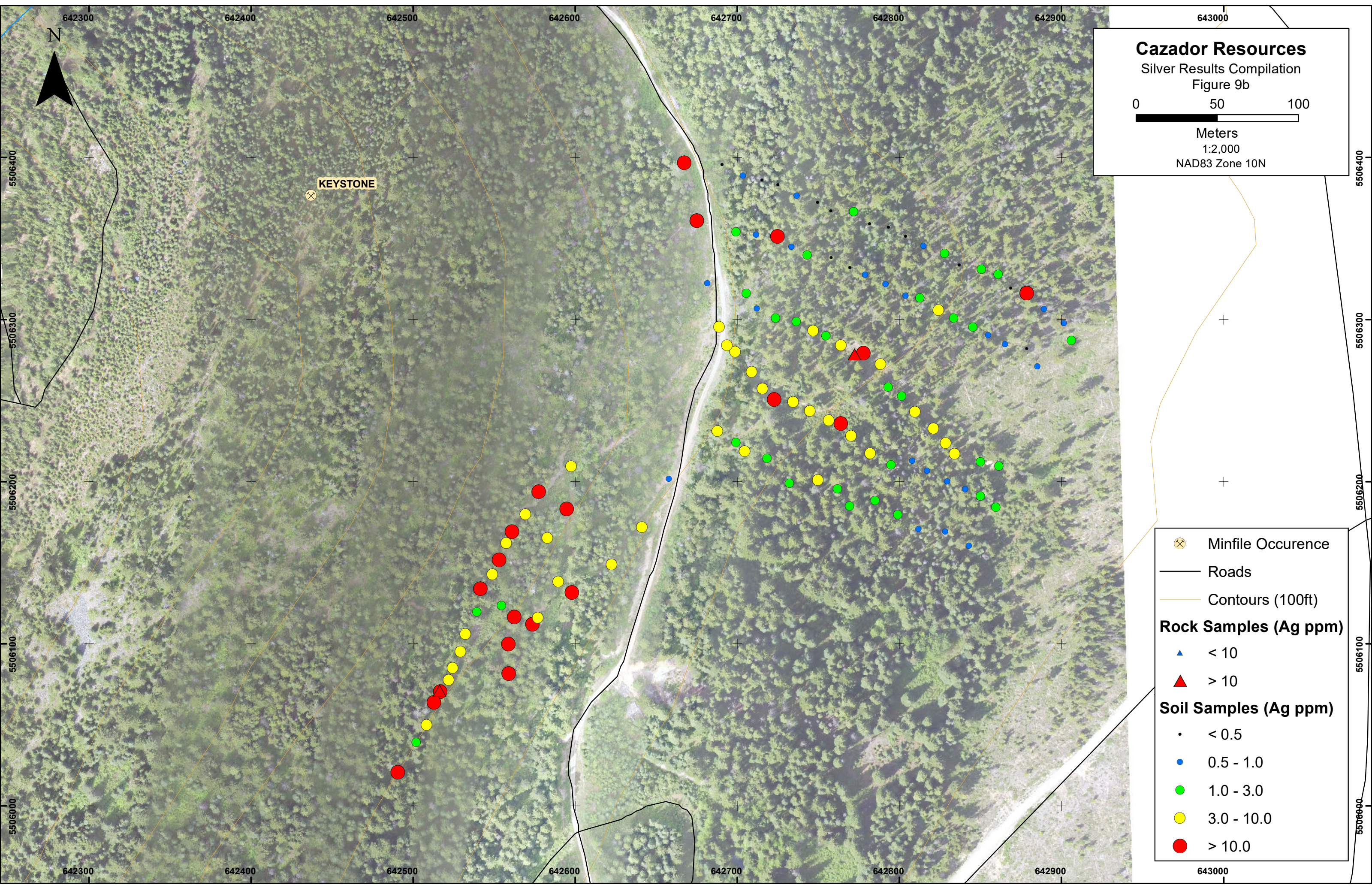
Cazador Resources

Gold Results Compilation
Figure 9a

0 50 100

Meters
1:2,000
NAD83 Zone 10N

-  Minfile Occurrence
-  Roads
-  Contours (100ft)
- Rock Samples (Au ppb)**
 -  < 30
 -  > 30
- Soil Samples (Au ppb)**
 -  < 5
 -  5 - 10
 -  10 - 30
 -  30 - 100
 -  > 100



Cazador Resources

Silver Results Compilation
Figure 9b

0 50 100

Meters

1:2,000

NAD83 Zone 10N

⊗ Minfile Occurence

— Roads

— Contours (100ft)

Rock Samples (Ag ppm)

▲ < 10

▲ > 10

Soil Samples (Ag ppm)

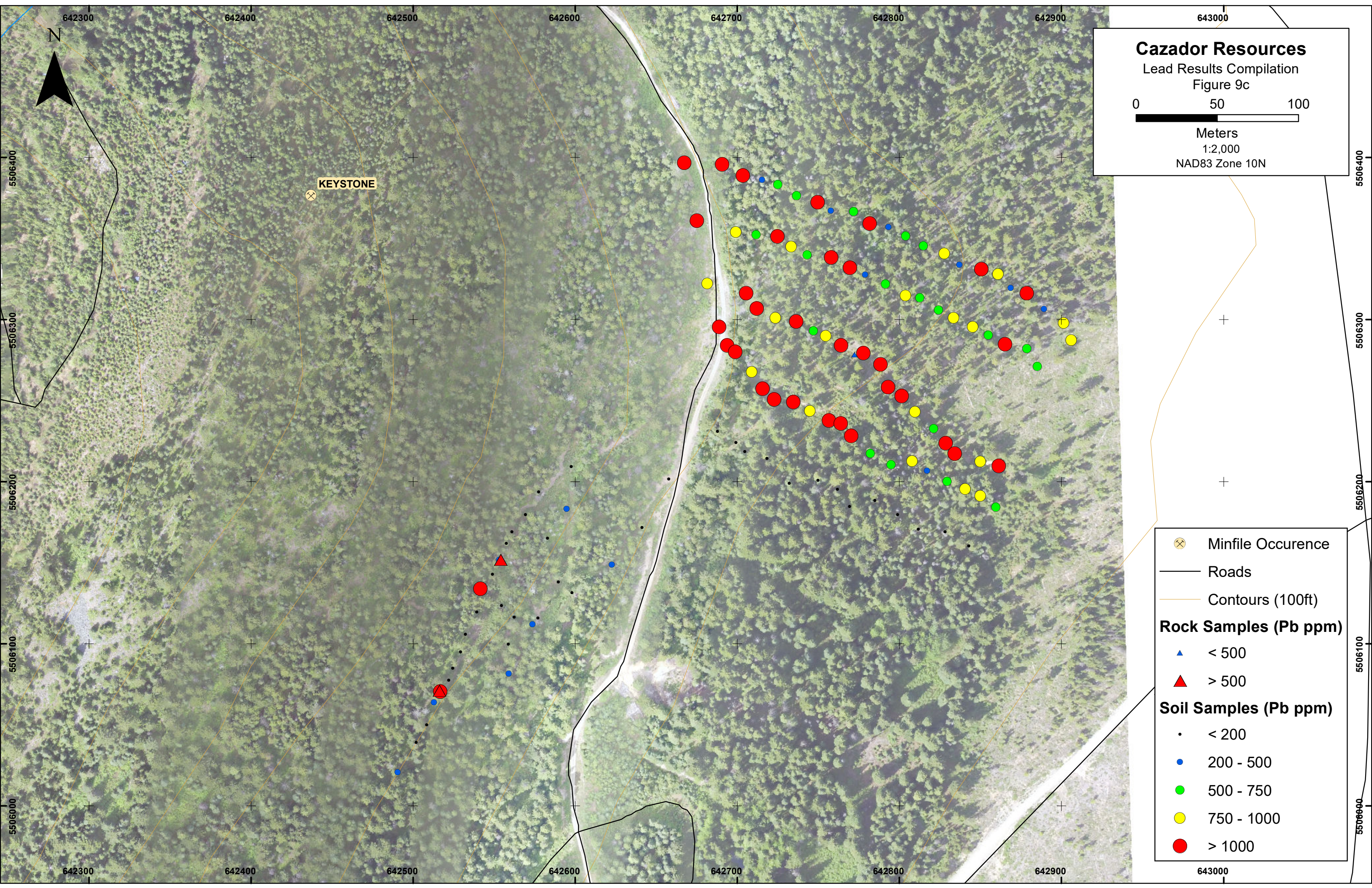
• < 0.5

• 0.5 - 1.0

• 1.0 - 3.0

• 3.0 - 10.0

• > 10.0



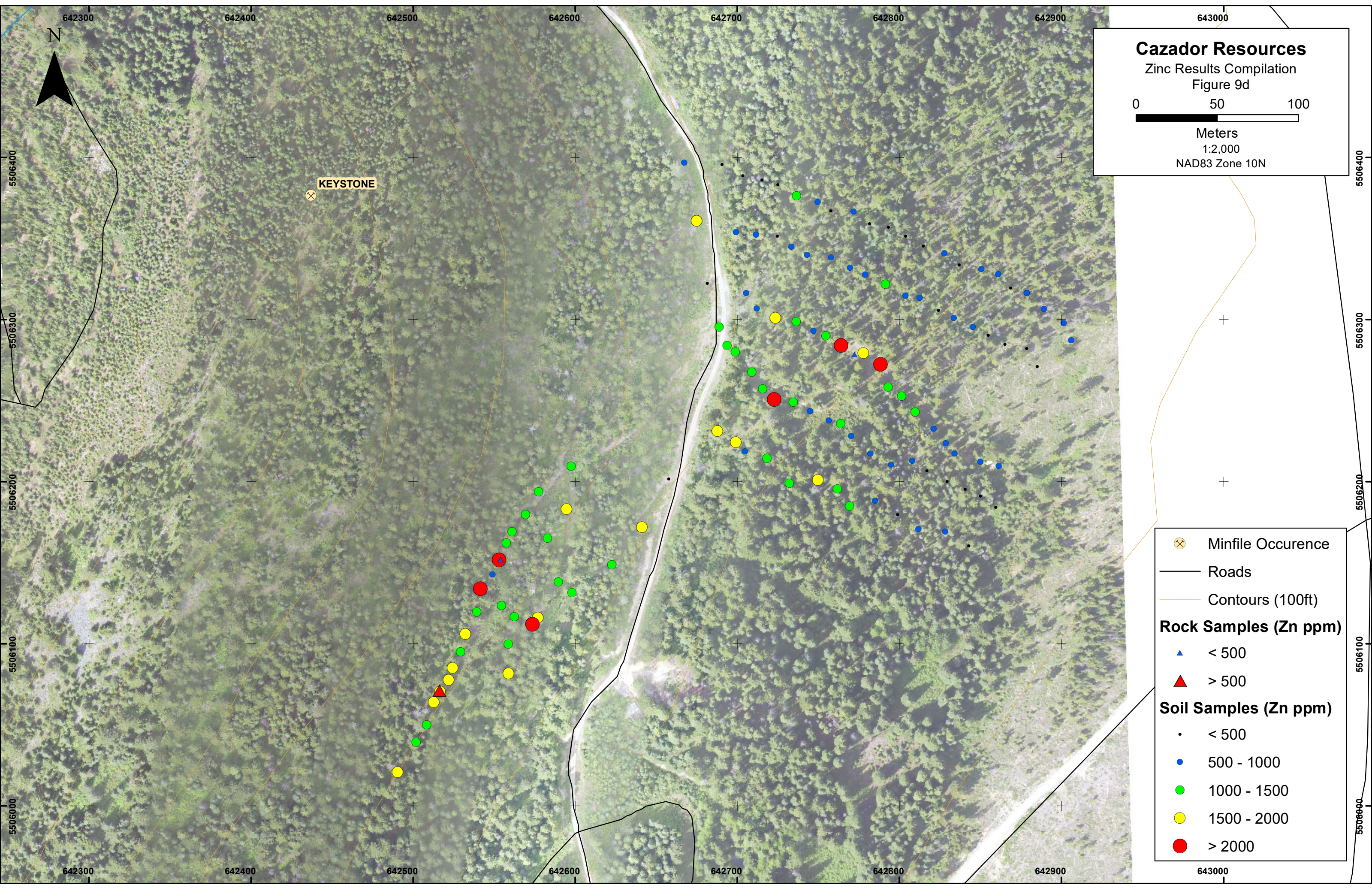
Cazador Resources

Lead Results Compilation
Figure 9c

0 50 100

Meters
1:2,000
NAD83 Zone 10N

- ⊗ Minfile Occurrence
- Roads
- Contours (100ft)
- Rock Samples (Pb ppm)**
 - ▲ < 500
 - ▲ > 500
- Soil Samples (Pb ppm)**
 - < 200
 - 200 - 500
 - 500 - 750
 - 750 - 1000
 - > 1000



Cazador Resources

Zinc Results Compilation
Figure 9d

0 50 100

Meters

1:2,000

NAD83 Zone 10N

⊗ Minfile Occurence

— Roads

— Contours (100ft)

Rock Samples (Zn ppm)

▲ < 500

▲ > 500

Soil Samples (Zn ppm)

• < 500

• 500 - 1000

• 1000 - 1500

• 1500 - 2000

• > 2000