

Ministry of Energy and Mines
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: INDUCED POLARIZATION SURVEYING

TOTAL COST: \$165,152.23

AUTHOR(S): Peter E. Walcott & Associates Limited & C. Godfrey

SIGNATURE(S):



NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): MX-13-184/ June 3, 2018

YEAR OF WORK: 2018

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5721631 & 5732954

PROPERTY NAME: Croy Bloom

CLAIM NAME(S) (on which the work was done): Soup Ridge, Klipaso, Croy

COMMODITIES SOUGHT: Au, Cu

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 094D019, 094D025, 094D105

MINING DIVISION: Omineca

NTS/BCGS: 094D8/94D050

LATITUDE: 56 ° 27 '00 " LONGITUDE: 126 ° 04 '45 " (at centre of work)

OWNER(S):

1) Serengeti Resources

2)

MAILING ADDRESS:

Suite 520 - 800 W Pender Street

Vancouver B.C. V6C 2V6

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

1) Serengeti Resources

2)

MAILING ADDRESS:

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

Quesnel Trough, Upper Triassic Takla Group volcanics and volcanoclastics, Croydon Creek and Kliyul Creek Plutons, Soup

Ridge magnetite-py-cpy horizons, py-cpy mineralized fw diorite, Klipaso pyroxene-garnet skarn mineralized with cpy-py

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 25185, 24661, 24099, 23683, 22083, 21521, 13315, 5562, 2862, 675

Next Page

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			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization 9.5 km		1030659 1025678 1025252 1016526	\$165,152.23
Radiometric			
Seismic			
Other			
Airborne			
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			
TOTAL COST:			\$165,152.23



SERENGETI

RESOURCES INC.

ASSESSMENT REPORT

including

**Induced-Polarization
on the**

CROY-BLOOM PROPERTY

**OMINECA MINING DIVISION,
British Columbia**

NTS: 94C/05

Latitude 56°29' N, Longitude 125°58' W

**Prepared for Operators:
SERENGETI RESOURCES INC
520-800 W. Pender Street
Vancouver BC V6C 2V6**

**By:
C. Godfrey B.Sc.
3 March, 2019
Vancouver, B.C.**

Table of Contents

List of Tables	1
List of Figures	1
List of Appendices	1
(1) Introduction	2
(2) Property Description & Location.....	3
(3) Accessibility, Local Resources, Infrastructure, Climate & Physiography	8
(4) 2018 Work Program.....	8
(5) History	9
(6) Geology	10
(7) Results & Discussion	13
(8) Conclusions & Recommendations	18
(9) References	19

List of Tables

Table 1 – Detailed Claim Information

List of Figures

Figure 1 – Property Location

Figure 2 – Property Claim Details

Figure 3 – Soup Ridge Area Au Geochemistry & Residual Magnetism

Figure 4 – Soup Ridge Area Au Geochemistry & Geology.

List of Appendix

Appendix A - Expenditure Statement

Appendix B - Geologist's Certificate

Appendix C - 2018 IP Logistics Report

(1) Introduction

The Croy-Bloom/Davie Ck project is located 240 km northwest of Fort St. James and 90 km southeast of the Kemess Mine in the Omenica Mining province of British Columbia. The property covers an area of 13,834 hectares and is underlain by rocks of the Quesnel Terrane (Fig. 1). The Quesnel Terrane comprises Middle and Upper Triassic volcanic and volcanoclastic rocks of the Takla Group that are cut by economically important Late Triassic to Early Jurassic alkaline and calc-alkaline intrusive bodies. These rocks formed in a system of magmatic arcs that developed along or near the western North American continental margin of the Canadian Cordillera (Schiarrizza and Tan, 2005). This setting is host to a number of major mineralised alkalic and calc-alkalic porphyry systems in British Columbia (Kemess, Afton/Ajax, Copper Mtn/Ingerbelle, Galore Creek, Lorraine, and Mt. Polley).

The project area has many known occurrences of copper and gold mineralization, many of which are associated with mafic-ultramafic plutons and related diorite dykes (Schiarrizza, 2004). These include pyrite-chalcopryrite in shear zones and veins within and peripheral to the mafic-ultramafic plutonic rocks; magnetite-pyrite-chalcopryrite lodes in shear zones peripheral to the plutonic rocks, and magnetite-pyrite chalcopryrite skarn and replacement bodies where calcareous units of the Takla Group are intruded by diorite dykes (Schiarrizza, 2004). Extensive zones of epidote, magnetite, sericite, pyrite and biotite alteration on the property underscore the area's potential for large porphyry-style Au-Cu mineralizing systems.

In addition, the Porphyry/Davie Creek area is host to a significant, partially drill defined, likely Cretaceous aged porphyry molybdenum deposit. The deposit area is defined by a large Mo in soil anomaly, and 8 drill holes. Drilling by past operators in this area encountered broad intercepts of reasonable grade molybdenum mineralization, including a reported 0.0702% Mo over 202.9 m in hole DH81-4. Historic soil sampling data has indicated a robust tungsten (W) in soil anomaly at the north end of the Davie Creek mineral system. The W soil anomaly has not been drill tested.

The 2018 field program employed Induced-Polarization ("IP") geophysics to test for the presence of chargeability and resistivity features below and adjacent to encouraging drill hole intercepts from the 1997 drilling program completed by Vital Pacific at Soup Ridge. Results of the program show a large, highly chargeable and coincident strongly resistive feature below the extent of the 1997 drill holes which may signify a porphyry centre, and represents a robust exploration drilling target.

(2) Property Description and Location

The Croy-Bloom - Davie Creek project is located 200 km northwest of Mackenzie and 90 km southeast of the Kemess Mine in the Omenica Mining Division of north-central British Columbia, Canada (Fig. 1). The property is accessible by helicopter or logging roads off the Omenica Resource Access Road that lies immediately to the east of the property.

The Croy-Bloom - Davie Creek property covers an area of rugged ridges and steep talus fans with broad cirque and valley floors. Alpine vegetation covers higher portions of the valleys. Scrub willow, alder and forests of spruce occupy the lower elevations. Property elevations range from 1,100m to 2,300m. June to September are the best months for fieldwork. The project consists of 47 tenures divided up into one contiguous blocks that comprise the Croy-Bloom Davie Ck claims. The claims cover an area of 13,834 hectares. Claim details are presented in Table 1 and their locations shown in Figure 2.

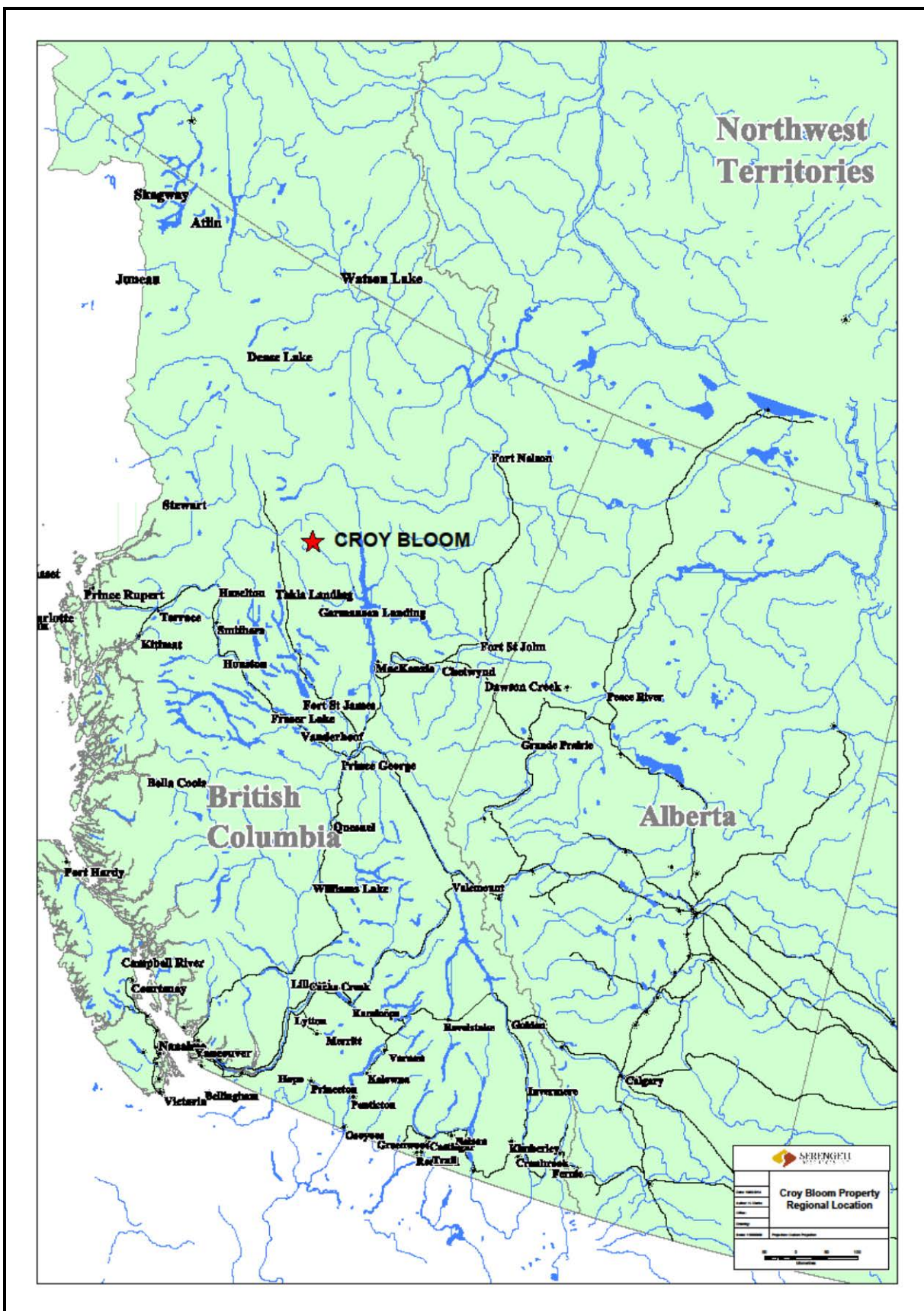
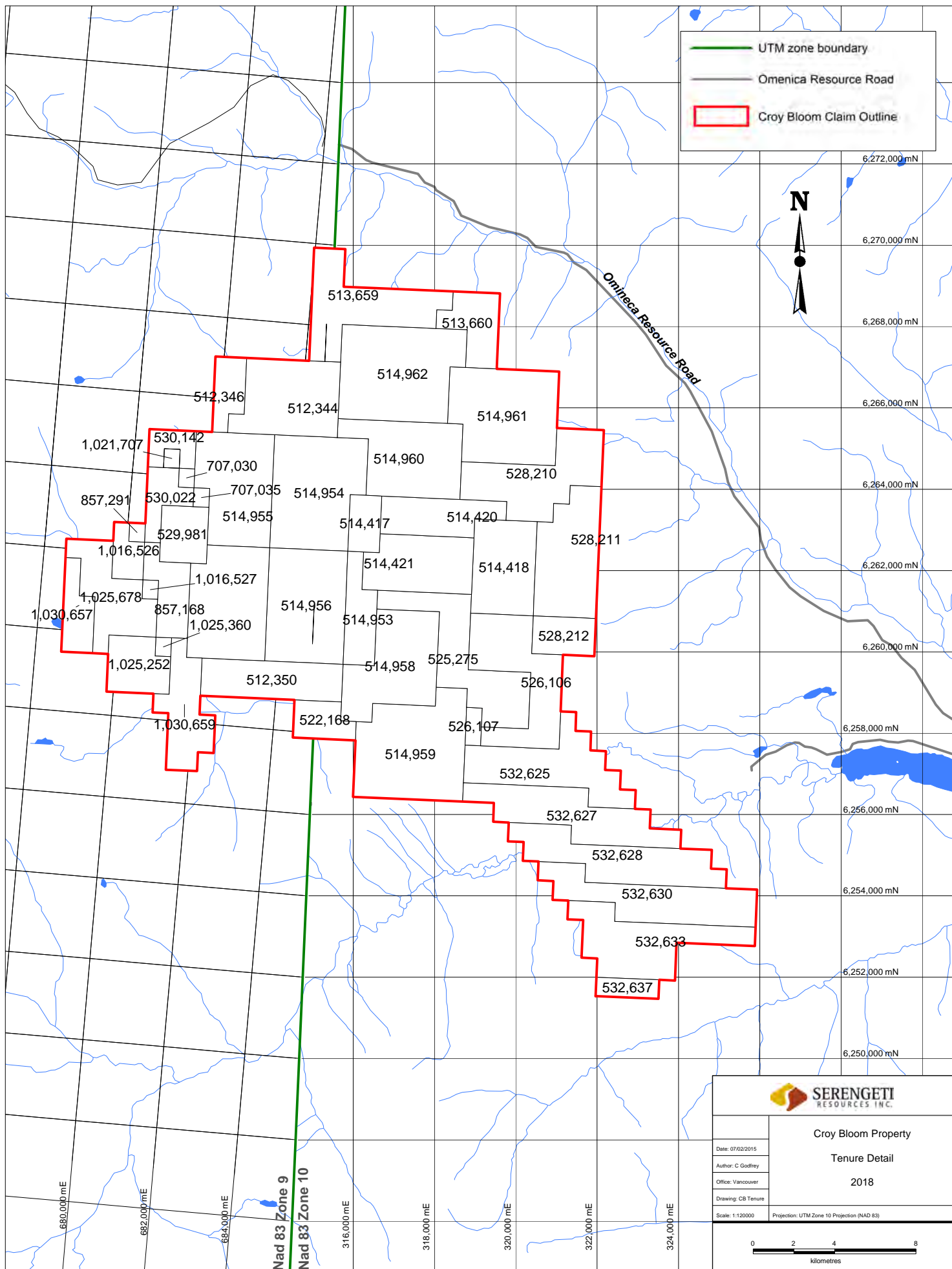


Table 1: Croy-Bloom Mineral Tenure Details

<i>Property</i>	<i>Tenure #</i>	<i>Claims Name</i>	<i>Hectares</i>	<i>Expiry Date</i>	<i>Record Date</i>	<i>Mining Division</i>	<i>Claim Ownership</i>
CROY-BLOOM	512344	BLOOM 5	446.354	10-Oct-2023	10-May-2005	OMENICA	100% SIR
CROY-BLOOM	512346	BLOOM 6	124.974	10-Oct-2023	10-May-2005	OMENICA	100% SIR
CROY-BLOOM	512350	BLOOM 7	321.886	10-Oct-2023	10-May-2005	OMENICA	100% SIR
CROY-BLOOM	513659	BLOOM 8	446.128	10-Nov-2024	31-May-2005	OMENICA	100% SIR
CROY-BLOOM	513660	BLOOM 9	196.317	10-Nov-2024	31-May-2005	OMENICA	100% SIR
CROY-BLOOM	514417		107.195	10-Nov-2024	14-Oct-2004	OMENICA	100% SIR
CROY-BLOOM	514418		357.408	10-Nov-2024	20-Apr-2004	OMENICA	100% SIR
CROY-BLOOM	514420		250.111	10-Nov-2024	14-Oct-2004	OMENICA	100% SIR
CROY-BLOOM	514421		357.403	10-Nov-2024	20-Apr-2004	OMENICA	100% SIR
CROY-DAVIE	514953		178.754	06-Oct-2024	23-Jul-2002	OMINECA	100% SIR
CROY-BLOOM	514954		589.464	10-Oct-2023	11-Jul-2002	OMINECA	100% SIR
CROY-BLOOM	514955		482.295	10-Oct-2023	11-Jul-2002	OMINECA	100% SIR
CROY-DAVIE	514956		536.237	10-Oct-2023	11-Jul-2002	OMINECA	100% SIR
CROY-DAVIE	514958		464.896	06-Oct-2024	5-Jun-2004	OMINECA	100% SIR
CROY-BLOOM	514959		644.017	06-Oct-2024	23-Jul-2002	OMINECA	100% SIR
CROY-BLOOM	514960		464.334	06-Oct-2024	26-Mar-2003	OMINECA	100% SIR
CROY-BLOOM	514961		589.232	06-Oct-2024	26-Mar-2003	OMINECA	100% SIR
CROY-BLOOM	514962		660.52	06-Oct-2024	26-Mar-2003	OMINECA	100% SIR
CROY-DAVIE	516035		518.377	10-Oct-2023	11-Jul-2002	OMINECA	100% SIR
CROY-BLOOM	522168	DC 1	125.205	10-Nov-2024	10-Nov-2005	OMINECA	100% SIR
CROY-BLOOM	525275	BLOOM 10	446.999	06-Oct-2024	13-Jan-2006	OMINECA	100% SIR
CROY-BLOOM	526106	BLOOM 11	447.045	06-Oct-2024	23-Jan-2006	OMENICA	100% SIR
CROY-BLOOM	526107	BLOOM 12	35.774	06-Oct-2024	23-Jan-2006	OMENICA	100% SIR
CROY-BLOOM	528210		446.528	06-Oct-2024	14-Feb-2006	OMENICA	100% SIR
CROY-BLOOM	528211		446.735	06-Oct-2024	14-Feb-2006	OMENICA	100% SIR
CROY-BLOOM	528212		143.02	06-Oct-2024	14-Feb-2006	OMENICA	100% SIR
CROY-BLOOM	529981		160.815	10-Oct-2023	13-Mar-2006	OMENICA	100% SIR
CROY-BLOOM	530022		125.053	10-Oct-2023	14-Mar-2006	OMENICA	100% SIR
CROY-BLOOM	530142		89.296	10-Oct-2023	17-Mar-2006	OMENICA	100% SIR
CROY-BLOOM	532625		447.278	10-Nov-2019	19-Apr-2006	OMENICA	100% SIR
CROY-BLOOM	532627		447.408	10-Nov-2019	19-Apr-2006	OMENICA	100% SIR
CROY-BLOOM	532628		447.527	10-Nov-2019	19-Apr-2006	OMENICA	100% SIR

CROY-BLOOM	532630		447.632	10-Nov-2019	19-Apr-2006	OMENICA	100% SIR
CROY-BLOOM	532633		447.744	10-Nov-2019	19-Apr-2006	OMENICA	100% SIR
CROY-BLOOM	532637		71.659	10-Nov-2019	19-Apr-2006	OMENICA	100% SIR
CROY-BLOOM	707030	SECOND CHOICE	17.8624	10-Oct-2023	24-Feb-2010	OMENICA	100% SIR
CROY-BLOOM	707035	ROCK 1	17.8643	10-Oct-2023	24-Feb-2010	OMENICA	100% SIR
CROY-BLOOM	857168	SOUP	178.7443	10-Oct-2023	18-Jun-2011	OMENICA	100% SIR
CROY-BLOOM	857291	SOUP 1	17.8686	10-Oct-2023	19-Jun-2011	OMENICA	100% SIR
CROY-BLOOM	1016526	SOUP WEST	89.355	10-Oct-2023	1-Feb-2013	OMENICA	100% SIR
CROY-BLOOM	1016527	SOUP WEST	17.8743	10-Oct-2023	1-Feb-2013	OMENICA	100% SIR
CROY-BLOOM	1021707		17.8605	10-Oct-2023	16-Aug-2013	OMENICA	100% SIR
CROY-BLOOM	1025252	KLIPASO	196.707	10-Oct-2023	17-Jan-2014	OMENICA	100% SIR
CROY-BLOOM	1025360	KLIPASO	17.8802	10-Oct-2023	21-Jan-2014	OMENICA	100% SIR
CROY-BLOOM	1025678	KLIPASO	321.7577	10-Oct-2023	3-Feb-2014	OMENICA	100% SIR
CROY-BLOOM	1030657	KLIPASO 4	286.1865	10-Oct-2023	2-Sep-2014	OMENICA	100% SIR
CROY-BLOOM	1030659	KLIPASO 5	143.0223	10-Oct-2023	2-Sep-2014	OMENICA	100% SIR
47	claims		13834.60				

Table 1: 100% Serengeti Owned Croy-Bloom Mineral Tenure Details



(3) Accessibility, Local Resources, Infrastructure, Climate and Physiography

Access to the property is via the Omineca Mining Road, 235 km northwest of Mackenzie BC. The Omineca road passes within 8 km to the east of the property and continues to the Kemess Mine, 90 km to the northwest. A logging road branches off the Omineca mining road and accesses a valley in the central portion of the claim block. Relief ranges from 1100 in the valley to a peak of 2,300 m. Vegetation consists of thick stands of spruce and balsam in the valley bottom and alpine vegetation on the ridge tops.

The climate of region is typical of middle to northern latitudes in Canada as the winters are cold (-10 to -35 deg Celsius) and summers are generally moderate (15-20 degrees Celsius). Topography is characterized by steep relief with ice and snow persisting year round on north facing slopes.

(4) 2018 Work Program

The 2018 field program employed Induced-Polarization ("IP") geophysics to test for the presence of chargeability and resistivity features below and adjacent to encouraging drill hole intercepts from the 1997 drilling program completed by Vital Pacific at Soup Ridge. Results of the program show a large, highly chargeable and coincident strongly resistive feature below the extent of the 1997 drill holes which may represent a porphyry centre, and represents a robust exploration drilling target.

Between August 11th, and August 23rd, 2018, Peter E. Walcott & Associates Limited undertook induced polarization (IP) surveying for Serengeti Resources Inc. on its Croy Bloom Project located in the Omineca region, British Columbia.

A total of 4 traverses were completed for a total of some 9.5 kilometres of induced polarization surveying completed. The first two traverses, lines 1000E and 2000E, were oriented at an azimuth of 140° along the valley bottom spaced 500 metres apart. Lines 4900N and 6800N were oriented perpendicular to the first two. Line 6800N bisected both lines at roughly 68+00N while Line 4900N crossed only Line 2000E at roughly 49+00N and was read to the west.

The surveying was conducted utilizing the pole-dipole technique measuring the 0.5th to 15.5th separations utilizing a 100 metre dipole separation in a pole-dipole and dipole-pole geometry. In addition, one line (49+00N) was surveyed using a pole-dipole technique measuring the 1st to 6th separation using a 50 metre dipole.

Line 6800N crossed a steep rocky ridge where good electrical contact with the ground is difficult to achieve, resulting in poor signal injection. All stations were measured but some provided very poor results. This is especially evident in the dipole-pole survey results. In addition to induced polarization surveying, horizontal / vertical positions of the line stations were measured using a Garmin handheld GPS unit.

(5) History

Early work on the Croy Bloom property dates back to 1937 when Consolidated Mining and Smelting Ltd identified several, fault related, north-south striking quartz veins along Croydon Ck and a small exploration shaft was sunk. (Grextan and Roberts, 1991). The largest of these veins was 100m long, apparently 3% Cu and 10 g/t Au (Serengeti, 2006). Work was halted in 1938 after a forest fire destroyed the camp. Subsequent investigations (geophysical surveys, trenching and diamond drilling) by Bralorne, Noranda, Canex and Rio Tinto, in the 1950's and 1960's, failed to delineate economic mineralization in the area surrounding the Croydon mine (Grextan and Roberts, 1991).

In 1946, Springer-Sturgeon Gold Mines staked the Shell prospect to the west of the Croydon mine where numerous gold and base metal showings had been discovered. Later investigations on the Shell prospect outlined a zone reported to contain 80,000 tons of 3% Cu and 5 g/t Au in northwest trending reportedly chalcopyrite-pyrite- pyrrhotite veins (Serengeti, 2006). In 1988 and 1996, Pacific Rim Resources drilled eight shallow holes totalling 542m (Grextan and Roberts, 1991). Assay results from the drill holes show that copper averages 1.5% Cu while gold is reportedly concentrated near surface (Grextan and Roberts, 1991).

Molybdenum potential in the Davie Creek stock was first recognized by Rio Tinto in 1963. Drilling from 1979 to 1982 by Teck Exploration Ltd. with Chevron Minerals and Getty Resources intersected widespread low-grade Mo mineralization (Grextan and Roberts, 1991). The deposit area is centered on a Cretaceous (135 Ma) quartz monzonite stock thought to be the similar age as the Endako mine (126Mt@ 0.07 % Mo). A >20ppm Mo soil anomaly is +2,100m long by 400m wide (background less than 5ppm), trends northwest, and is open to the southeast into the valley bottom cover [+50ppm Mo anomaly is 1,300m long by perhaps 100m wide factoring in slope migration- in the center of the >20ppm Mo soil anomaly]. Coincident with the Mo soil anomaly is a W soil anomaly (>10ppm) and a 35-45msec chargeability anomaly that is >2,300m long by 1,000m wide- open to the southeast into a large aeromagnetic anomaly. The central 700m of the 1,300m long >50ppm Mo soil anomaly was tested by 8 diamond drill holes (Serengeti Internal Report).

The Kli showing was first reported on in 1971 by the El Paso Mining & Milling Company. A geological and geochemical sampling program was carried out over the showing and this was followed up in 1972 by a short mapping and stream sediment sampling program. Results showed favorable copper results in B horizon soils on the west side of Kliyul Creek and identified a mineralized skarn zone.

The Soup skarn, southwest of the Shell prospect, was initially staked in 1964 (Serengeti, 2006). In 1989, Vital Pacific Resources Ltd. drilled 7 short holes with the best grade intersection 3.2m @ 49.0 g/t Au and 0.17% Cu from an oxidized quartz-magnetite shear crosscutting the skarn (Grextan and Roberts, 1991). From 1996 to 1997, Vital Pacific Resources Ltd. and Athlone Resources Ltd. drilled an additional 12 holes targeting a northwest trending magnetite-rich auriferous zone with at least three stratiform lenses (Minfile, 2009). Some highlighted interceptions included 1) DDH 96-DS-2: 12.34 g/t Au over 5.1 m, 2) DDH 96-DS-1: 7.86 g/t Au over 20.5 m, and DDH 97-01: 0.27 % Cu, 0.61 g/t Au over 47 m (Williams, 1997).

Union Miniere Explorations Ltd. (UMEX) staked the Raven claims in 1970 to cover a strong, copper stream sediment anomaly (Serengeti, 2006). Follow up soil sampling delineated a 1,200m by 750m copper soil anomaly. Drilling from two holes (approximately 300m) intersected only minor chalcopyrite mineralization. Based on the relationship between the floodplain and drainage, Hoffman (1990) concluded that drilling tested a false anomaly of hydrologically transported Cu (Grextan and Roberts, 1991).

In 1973, Stellac Explorations staked the Sarah claims, south of the Raven claims. Prospecting discovered widespread chalcopyrite and pyrite mineralization as disseminations and in fractures (Serengeti, 2006). No further work was done. In 1990, TECK Exploration Ltd. acquired a large portion of the current property and commenced an extensive exploration program. The purpose of the program was to evaluate the potential of an alkalic porphyry Cu-Au deposit (Serengeti, 2006).

Between 1990 and 1991, Teck conducted geological mapping, soil/rock chip sampling and an IP survey. TECK Exploration defined large Cu-Au anomalies at the Raven prospect and in the Bloom Cirque. Three holes (totalling 450m) were drilled at Raven (Serengeti, 2006). Two of these holes intersected weak copper and gold mineralization. Northgate Minerals flew an airborne magnetic/radiometric/EM survey in 2002 and also completed limited rock and core sampling.

Serengeti acquired a majority of claims covering the project area by staking between 2002 and 2006 with additional claims being staked between 2010 - 2014. *Several comprehensive assessment reports have been filed by Serengeti and are available in the publically available assessment records (AR's 30054, 29073, 28422, 27869, 32707, 33994, 34646).* These reports offer a wealth of information on Serengeti's work on the claims and should be consulted by any interested reader.

In 2008 the property was optioned to Newcrest Mining Ltd. and four drill holes tested 3 targets on the property. The company planned a second year of drilling in 2009, however, the option was dropped and no further work was completed. In 2011, IP geophysics was completed over the Croy Vein. A limited field program was carried out in 2013 by Serengeti.

(6) Geology

Regional Geology:

The Croy-Bloom/Davie Ck project is situated in the northern part of the Quesnel Trough, a volcanic arc Terraine that formed during the late Triassic to early Jurassic in the north-westerly trending Intermontane Belt of the Canadian Cordillera (Zhang and Hynes, 1991). The Quesnel Terrane is host to many large alkalic and calc-alkalic porphyry Cu-Au deposits, which formed during Early Mesozoic island-arc magmatism

In north-central British Columbia, the Quesnel Terrane comprises mostly Middle to Upper Triassic volcanoclastic and volcanic rocks of the Takla Group, which have been intruded

by the Hogem Batholith and its related intrusions. Older components of the Quesnellia Terrane contain arc volcanic and sedimentary rocks of the Lay Range assemblage. These rocks are restricted to the eastern margin of the Quesnel belt (Ferri, 1997).

Proterozoic and Palaeozoic carbonates and siliciclastics of the Cassiar Terrane bound the Quesnellia Terrane to the east of the Croy Bloom/Davie Ck property. The Cassiar Terrane represents part of the ancestral North American miogeocline (Schiarizza, 2004). To the south, however, the Quesnel Terrane is separated from miogeoclinal rocks by oceanic rocks of the Slide Mountain Terrane, commonly interpreted as the imbricated remnants of a Late Palaeozoic marginal basin (Ferri, 1997). 15 km to the west of the property, the Quesnellia Terrane is juxtaposed against the similar volcanic arc Stikine Terrane, separated by the large northwest trending Finlay-Ingenika fault system.

The structural framework of the region includes the development of east-directed thrust faults that placed the Quesnel Terrane above the Cassiar Terrane in late Early Jurassic time (Schiarizza and Tan, 2005). To the west, early Middle Jurassic east dipping thrust faults, imbricate the Cache Creek Terrane and juxtapose it above the adjacent Stikine Terrane (Schiarizza and Tan, 2005). This thrusting was broadly coincident with the initiation of the Bowser basin, which formed above the Stikine Terrane and contains detritus that was derived, in part, from the adjacent Cache Creek Terrane (Schiarizza and Tan, 2005).

During the Late Cretaceous to Early Tertiary prominent dextral strike-slip fault systems formed in the region. These structures include the Finlay-Ingenika and Pinchi faults, which cut Takla Group rocks into a number of fault-bounded domains (Schiarizza, 2004).

The Finlay-Ingenika fault is an extension of the north-northwest trending Pinchi fault system situated approximately 20 km to the southeast of the property. These structures are thought to have up to more than 100 km of cumulative displacement (Schiarizza and Tan, 2005).

Property Geology:

The property is underlain by Middle to Upper Triassic volcanoclastic and volcanic rocks of the Takla Group, which have been intruded by the Croydon Creek Ultramafic Stock, the Croydon Creek Pluton, the Kliyul Creek Pluton and a host of related dykes. These intrusive bodies comprise the northern end of the Hogem Batholith, a multiphase intrusive complex with latest Triassic to Middle Jurassic alkaline phases and Cretaceous calc-alkaline bodies (Garnett, 1978). Compositional similarities, subvolcanic phases and heterolithic volcanic-subvolcanic-intrusive assemblages are thought to be in part, coeval with the ultramafic stock and Croydon Ck Pluton (Grextan and Roberts, 1991). Coarsely recrystallised hornfelsed rocks or an intrusive breccia commonly marks the contact between Takla volcano-sedimentary rocks and Hogem intrusive bodies (Ferri et al. 1995).

Takla Group

Schiarizza (2004) subdivided the Takla Group into two major divisions and three units. The most widespread package comprises a heterogeneous assemblage of volcanic sandstones, siltstones and breccias, with local mafic volcanic flows, referred to as the volcanic sandstone unit

(Schiarizza, 2004). A subunit of this package comprises similar rocks intercalated with locally abundant limestone and limestone breccia; these rocks are assigned to a sandstone-carbonate unit (Schiarizza, 2004).

The third unit, referred to as the volcanic breccia unit, is dominated by massive breccias containing pyroxene porphyry volcanic fragments (Schiarizza, 2004). The majority of these units are weakly magnetic.

Croydon Creek Ultramafic Stock

The Croydon Ck Ultramafic Stock is a 1.8 km long by 1.2 km wide, slightly elongate, ultramafic intrusive body located in the southwest half of the property between Croydon Ck and Porphyry Ck. The stock comprises dark green to black, equigranular pyroxenite with 5 – 10%, fine to coarse-grained magnetite (Grextan and Roberts, 1991).

The ultramafic stock mapped at surface conforms to the position of a strong airborne magnetic anomaly. The aeromagnetic anomaly suggests that the intrusive continues 2 km to the northwest, under Takla Group volcanics.

The Croydon Ck Ultramafic Stock is probably an extension of the mafic-ultramafic Abraham Creek Complex, which extends approximately 24 km to the southeast. Within the project area, Schiarizza and Tan (2005) subdivide the Abraham Ck complex into a central unit of mainly clinopyroxene, hornblendite and mafic gabbro, and a unit dominated by diorite, gabbro microdiorite that flanks ultramafic rocks to the north and south.

Schiarizza submitted a sample of diorite from the southern part of the maficultramafic complex for isotopic dating at the University of British Columbia in 2003. Zircons extracted from this sample yielded a U-Pb date of 219.5 ± 0.6 Ma that is interpreted as a crystallization age for this part of the complex (Schiarizza and Tan, 2005).

Croydon Creek Pluton

The Croydon Ck Pluton occupies a large region east of Croydon Ck in the Bloom Cirque area. It forms a northwest trending elongate linear body that can be traced at surface for approximately 5.8 km.

The pluton comprises hornblende diorite to quartz-diorite and includes the Davie Ck (Mo) Stock, a steeply dipping, tabular body of potassically-zoned granodiorite west of Croydon Ck. In the Bloom Cirque area, Grextan and Roberts (1991) recognise two distinct phases of diorite. Fine-grained, hornblende diorite and locally quartz diorite from 6,264,800mN to 6,263,200mN (UTM10-NAD83) and coarse-grained chaotically pegmatitic, xenolithic diorite south of 6,263,200mN (Grextan and Roberts, 1991). Contact relationships between the two phases are unclear.

Surface mapping by TECK Exploration, of the eastern contact along the Croydon Ck Pluton, appears to conform to a sharp break in the magnetics. Government maps report the Croydon Ck Pluton as Late Triassic to Early Jurassic (?) in age (Ferri et al., 2001).

Kliyul Creek Pluton

The Kliyul Ck Pluton is exposed in the southwest corner of the property. The pluton varies from light grey quartz diorite to medium-grained biotite granodiorite (Schiarrizza, 2004). Grexton and Roberts (1991), describe the pluton as potassically zoned, exhibiting decreasing biotite and grainsize and increasing potassium feldspar toward the northern contact with Takla Group rocks. Contacts with Takla rocks are generally sharp and irregular but locally disrupted by small northeast faults (Grexton and Roberts, 1991)

Kli Showing and Soup Ridge Areas

The Kli showing is located at the western edge of the property and is underlain by andesites of the Takla Group. The volcanics are altered and sheared along contact zones with the ultramafics and small skarn zones have developed along this contract. (Noel 1971). Mineralization consists of chalcopyrite and pyrite hosted in pyroxene-garnet skarns. Feldspathic monzonite and quartz monzonite dykes cut all of the rocks in the area and trend roughly WNW and appear to be structurally related to shearing and skarn mineralization.

Along Soup Ridge, at least three conformable lenses or beds of magnetite skarn are hosted within gently eastward dipping Takla volcanics. These lenses are host to gold and copper mineralization generally occurring as disseminated chalcopyrite and pyrite. Outcrops of skarn tend to be highly oxidized, forming orange-brown stain zones, and are characterized by epidote actinolite and magnetite. Only minor calc-silicate alteration, typical of many skarn deposits, is present. The Soup Ridge area overlies a quartz-sericite-pyrite altered zone to the west extending into the valley bottom which remains unmapped.

(7) Results and Discussion

Results of the 2018 IP program, specifically along line L6800, suggest a pyrite-quartz bearing intrusive body may be present beneath the extent of 1997 Vital Pacific drill holes VP-97-01, -02 and -03, which may be related to quartz-sericite-pyrite ("QSP") altered diorite dykes intersected within those holes which assay up to 0.97% Cu and 3.1 g/t Au. The >16 mV/V chargeability feature in L6800 measures roughly 650m in width which is in the realm of scale of many porphyry deposits. Line 6800 from the 2018 IP program lies roughly along section A - A' in Figure 3 below, which occurs within an area dominated by subhorizontal magnetite bodies associated with strong coincident copper and gold mineralization at surface. Furthermore, QSP alteration identified at surface along Soup Ridge and in the Kliyul Creek valley west of the L6800 target area may be related to the L6800 feature.

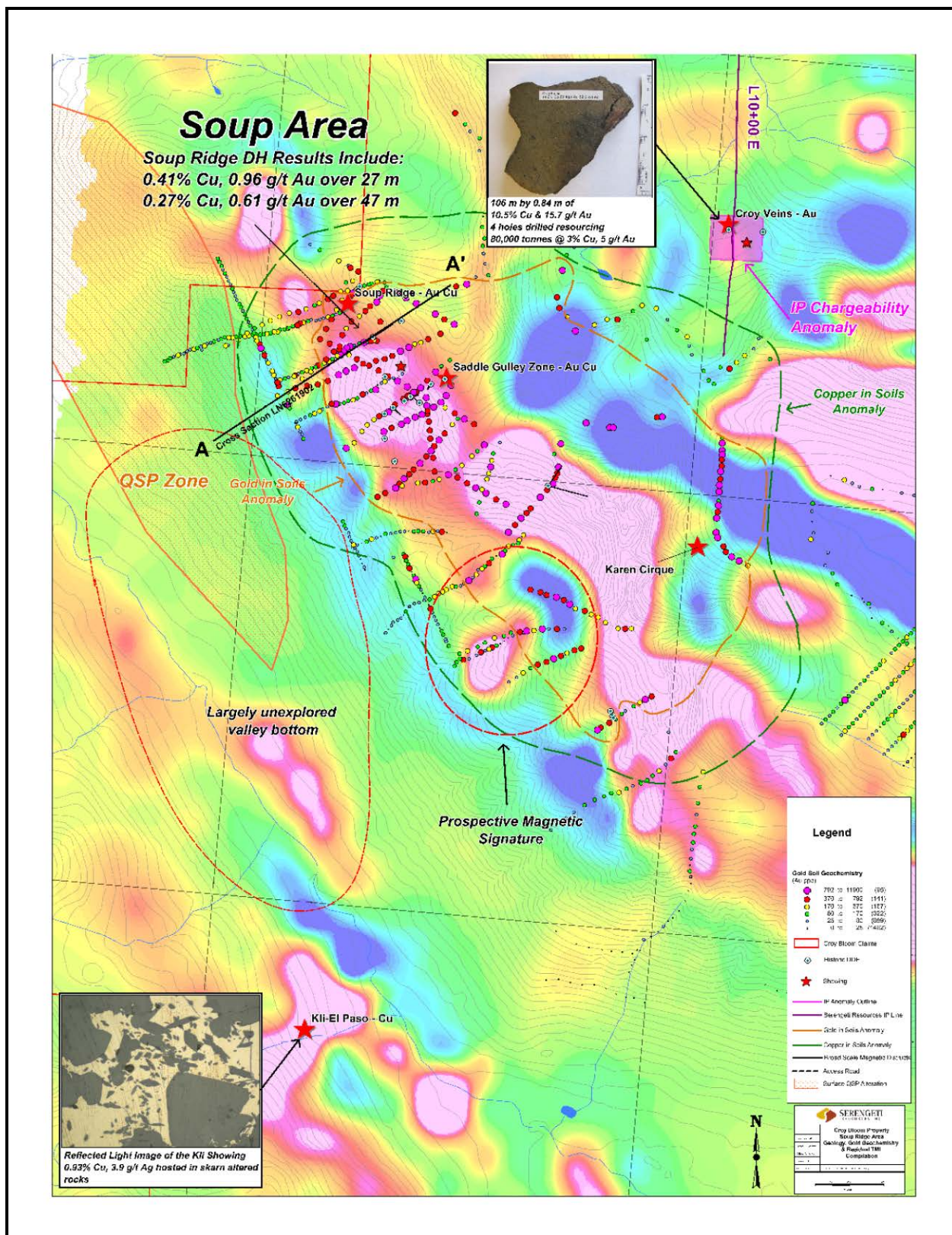


Figure 3: Soup Ridge & Kli area compilation showing Gold Geochemistry atop Residual TMI Airborne Magnetics.

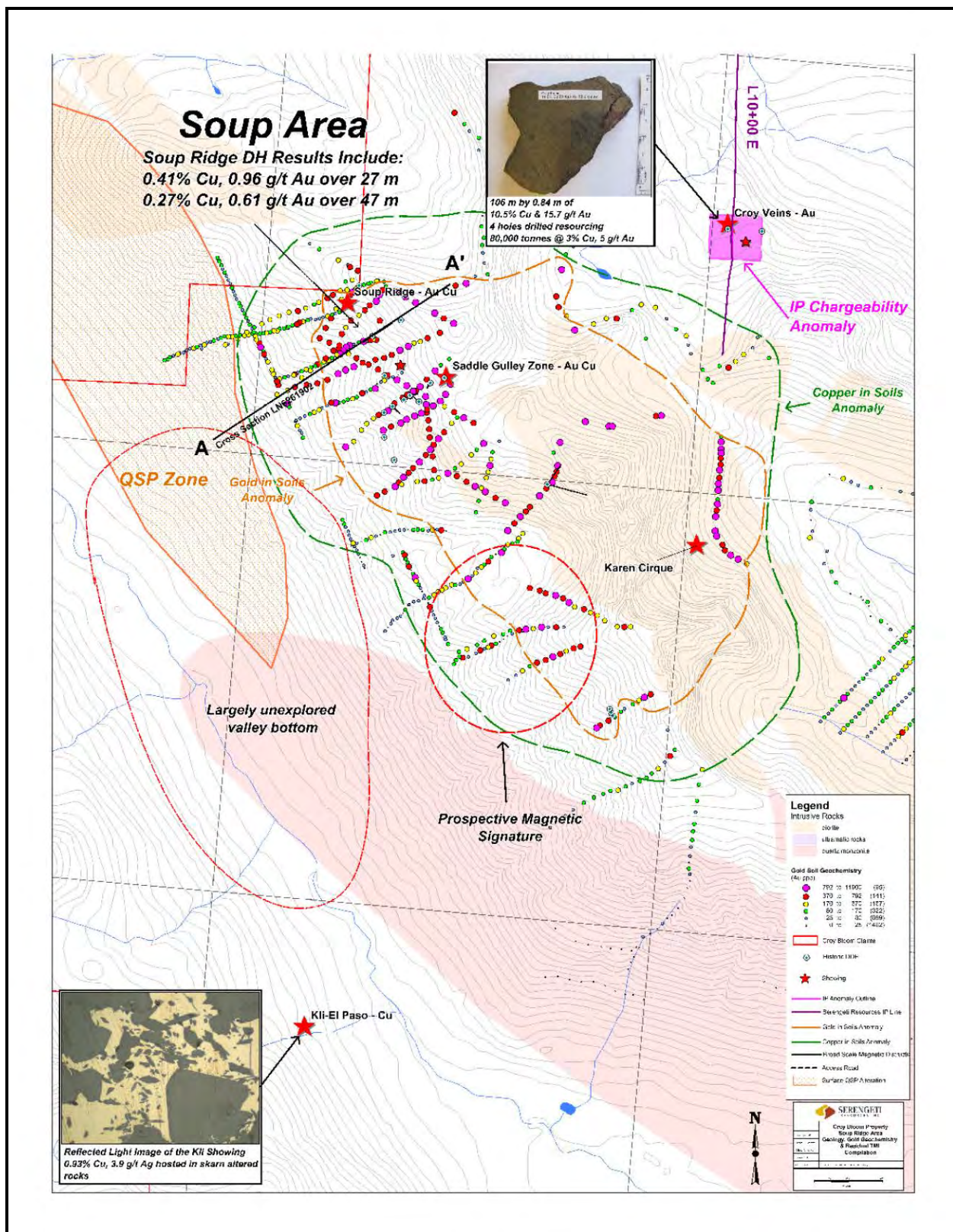


Figure 4: Soup Ridge & Kli area Compilation showing Intrusive Rocks and Gold Geochemistry.

(8) Conclusions & Recommendations

The Croy Bloom project is host to several porphyry copper-gold targets and a partially defined porphyry molybdenum system.

The 2018 field program employed Induced-Polarization ("IP") geophysics to test for the presence of chargeability and resistivity features below and adjacent to encouraging drill hole intercepts from the 1997 drilling program completed by Vital Pacific at Soup Ridge. Results of the program show a large, highly chargeable and coincident strongly resistive feature below the extent of the 1997 drill holes which may represent a porphyry centre, and represents a robust exploration drilling target.

It is recommended that a two-phase follow-up IP and drilling program be completed in the Soup Ridge area to test the newly defined IP target below the extent of the 1997 Vital Pacific drill holes. It is suggested that several IP lines be surveyed parallel and outboard of L6800 over Soup Ridge, followed by a 2500m drilling program to test the nature of IP features both within and below the chargeability anomalies. The approximate cost of a two-phase program would be \$1.2 million, accounting for \$200,000 worth of IP and \$1 million in drilling.

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Appendix A – Expenditure Statement

Croy Bloom Cost Statement

Dates Worked *August 9 - 24, 2018*
Claims Worked *1080657, 1025678, 1025252, 1025360, 1016526, 857168, 530022, 707035, 529981, 514955*

Job	Description	Unit Cost	Qty	Total Cost
IP Geophysical Survey (Peter E. Walcott & Associates)	<i>9.5 km @ 100 m a spacing</i>	\$ 4,675.00	9	\$ 42,075.00
	<i>9 days @ \$4,675/day & 5 days @ \$3,475/day</i>	\$ 3,475.00	5	\$ 17,375.00
	<i>August 9 - 24, 2018</i>			
	<i>Travel and demob from Croy Bloom (wages)</i>	\$ 1,300.00	2	\$ 2,600.00
	<i>Extra receiver Aug 13, 16, 18, 19, 20.</i>	\$ 200.00	5	\$ 1,000.00
	<i>4x4 truck 4 days @ \$175/day</i>	\$ 175.00	4	\$ 700.00
	<i>Invoice # 5570</i>			
Geology Crew	<i>Camp Manager C. Godfrey</i>	\$ 583.00	4	\$ 2,332.00
	<i>Field Assistant J. Greville</i>	\$ 330.00	2	\$ 660.00
	<i>Field Assistant S. Alexander</i>	\$ 330.00	2	\$ 660.00
	<i>Geologist A. Graham</i>	\$ 400.00	2	\$ 800.00
	<i>August 9-10, 2018 Camp Setup</i>			
Vehicle & Fuel	<i>Truck Rental at \$90/day</i>	\$ 90.00	4	\$ 360.00
	<i>Fuel (Gasoline & Diesel)</i>			\$ 1,867.00
Camp Support	<i>Russell Transfer Expediting</i>			\$ 6,000.00
	<i>Russel Transfer Flat deck</i>	\$ 85.00	20	\$ 1,700.00
	<i>Field Supplies</i>			\$ 42.79
	<i>Camp supplies (Walcott)</i>	\$ 1,470.00		\$ 1,470.00
	<i>Walcott tent, stove, cots rental</i>	\$ 40.00	14	\$ 560.00
Accommodation	<i>Room & Board</i>			\$ 2,813.00
Aircraft	<i>Silverking Helicopters - A-star \$1924/hour WET</i>	\$ 1,924.00	30	\$ 57,720.00
	<i>30 hours total</i>			
	<i>Guardian Air black lake to Prince George</i>	\$ 2,919.00	1	\$ 2,919.00
Travel	<i>Flights and Travel Expenses</i>			\$ 5,949.00
Communication	<i>Internet, Sat Phone</i>			\$ 535.60
Subtotal				\$ 150,138.39
<i>Admin (%10)</i>				\$ 15,013.84
Total Program Cost				\$ 165,152.23


Appendix B – Geologist's Certificate

GEOLOGIST'S CERTIFICATE

I, Cole A. Godfrey of 1071 Marine Drive, Gibsons in the province of British Columbia, DO
HEREBY CERTIFY:

1. That I am a Geologist with Serengeti Resources Inc.
2. That I am a 2014 Graduate of Simon Fraser University with a B.Sc. in Geology.
3. That I have practiced in the field of Geosciences since my graduation from University.
4. That this report is based on work completed during the summer of 2018 by staff and personnel on behalf of Serengeti Resources Inc.
5. That this report was written by myself under the supervision and direction of David. W. Moore, President and CEO of Serengeti Resources Inc. and a Professional Geoscientist (P. Geo) Registered and in good standing with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (#28163).

DATED at Vancouver, British Columbia this 3rd day of March 2019.



Cole A. Godfrey, BSc



David W. Moore, P. Geo

Appendix C – 2018 Induced-Polarization Logistics Report

A LOGISTICS REPORT

ON

INDUCED POLARIZATION SURVEYING

**CROY BLOOM PROJECT
OMINECA MINING DIVISION
BRITISH COLUMBIA
56° 45'N, 126° 20'W
NTS 94C/05 & 12, 94D/08 & 09,**

Claims Surveyed

1030659, 1025678, 1025252, 1016526, 857168, 529981

Event Number 5721631 & 5732954

for

SERENGETI RESOURCES INC.

Vancouver, British Columbia

by

PETER E. WALCOTT & ASSOCIATES LIMITED

**COQUITLAM, BRITISH COLUMBIA
MARCH 2019**

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTION	3
PROPERTY LOCATION AND ACCESS	4
SURVEY SPECIFICATIONS	6
<u>APPENDIX</u>	
PERSONNEL EMPLOYED ON SURVEY	9
COST STATEMENT	10
<u>ACCOMPANYING MAPS</u>	
Line Location and Claim Map	1:10,000
Pseudo sections – Pole-dipole 10+00E, 20+00E, 68+00N	1:10,000
Pseudo sections – Dipole-pole 10+00E, 20+00E, 68+00N	1:10,000
Pseudo sections – Dipole-pole 49+00N	1:5,000

INTRODUCTION.

Between August 11th, and August 23rd, 2018, Peter E. Walcott & Associates Limited undertook induced polarization (IP) surveying for Serengeti Resources Inc. on its Croy Bloom Project located in the Omineca region, British Columbia.

A total of 4 traverses were completed for a total of some 9.5 kilometres of induced polarization surveying completed. The first two traverses, lines 1000E and 2000E, were oriented at an azimuth of 140° along the valley bottom spaced 500 metres apart. Lines 4900N and 6800N were oriented perpendicular to the first two. Line 6800N bisected both lines at roughly 68+00N while Line 4900N crossed only Line 2000E at roughly 49+00N and was read to the west.

The lines were established by the Geophysical crew using the proposed lines provided by Serengeti personnel.

The surveying was conducted utilizing the pole-dipole technique measuring the 0.5th to 15.5th separations utilizing a 100 metre dipole separation in a pole-dipole and dipole-pole geometry. In addition, one line (49+00N) was surveyed using a pole-dipole technique measuring the 1st to 6th separation using a 50 metre dipole.

Line 6800N crossed a steep rocky ridge where good electrical contact with the ground is difficult to achieve, resulting in poor signal injection. All stations were measured but some provided very poor results. This is especially evident in the *dipole-pole* survey results.

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

PROPERTY LOCATION AND ACCESS.

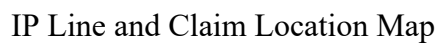
The Croy Bloom Project is situated some 80 kilometres southeast of the Kemess South mining camp and some 200 km northwest of Mackenzie BC. Access to the grid area was by helicopter from the road accessible Croy Bloom camp. The camp is accessible via a spur logging road from the Omineca Resource road.



Property Location Map

Peter E. Walcott & Associates Limited
Geophysical Services

Induced Polarization Surveying
Serengeti Resources Inc.
Croy Bloom Project



**Induced Polarization Surveying
Serengeti Resources Inc.
Croy Bloom Project**

SURVEY SPECIFICATIONS.

The Induced Polarization Survey.

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

The system consists basically of three units, a receiver (Iris), transmitter (Huntec) and a motor generator (Honda). The transmitter, which provides a maximum of 5.0 kw d.c. to the ground, obtains its power from a 7.5 kw 60 c.p.s. alternator driven by a Honda 20 h.p. gasoline engine. The cycling rate of the transmitter is 2 seconds “current-on” and 2 seconds “current-off” with the pulses reversing continuously in polarity. The data recorded in the field consists of careful measurements of the current (I) in amperes flowing through the current electrodes C₁ and C₂, the primary voltages (V) appearing between any two potential electrodes, P₁ through P₇, during the “current-on” part of the cycle, and the apparent chargeability, (M_a) presented as a direct readout in millivolts per volt using a 200 millisecond delay and a 1000 millisecond sample window by the receiver, a digital receiver controlled by a micro-processor – the sample window is actually the total of twenty individual windows of 50 millisecond widths.

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

The surveying was carried out using the “pole-dipole” / “dipole-pole” method of survey. With the pre-laid receiver array remaining stationary, the current C₁ is moved along the survey lines at a spacing of “a” (the dipole) apart, while the second current electrode, C₂, is kept constant at “infinity”.

SURVEY SPECIFICATIONS cont'd

As the current (C_1) is injected between the respective potential electrodes, and the receiving array is stationary, both pole-dipole and dipole-pole geometries can be measured with the maximum “n” separation, a function of the length of the receiver array which on this survey was “n” = 14.5, depending on the injection placement.

The distance, “na” between C_1 and the nearest potential electrode generally controls the depth to be explored by the particular separation, “n”, traverse. On this survey a 100 metre dipole separation was utilized.

On this survey a total of some 9.5 kilometres of survey traverses were completed.

Horizontal control.

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

Data Presentation.

The data are presented as individual pseudo section plots of apparent resistivity and apparent chargeability at a scale of 1:10,000 for the 100 metre dipoles and 1:5,000 for the 50 metre dipoles generated using Geosoft Oasis Montaj.

APPENDIX

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

**Induced Polarization Surveying
Serengeti Resources Inc.
Croy Bloom Project**

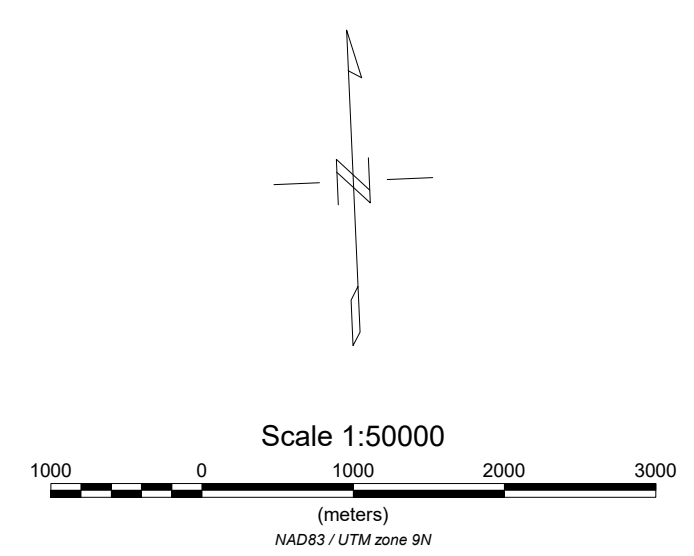
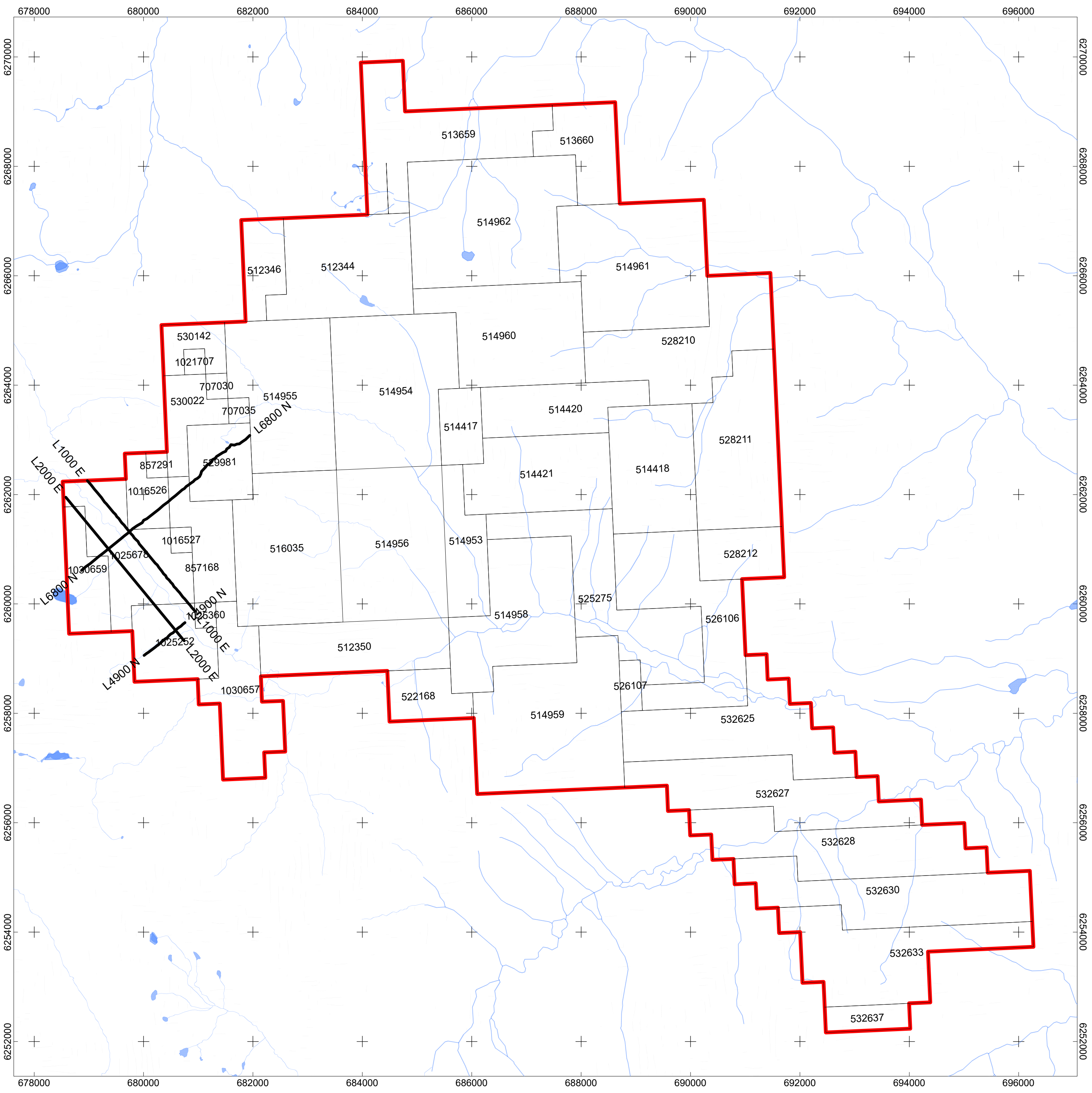
PERSONNEL EMPLOYED ON SURVEY.

Name	Occupation	Address	Dates
Marek Welz	Geophysicist	111-17 Fawcett Rd. Coquitlam, B.C. V3K 6V2	August 11 th - August 23 rd 2018
Bryce Jones	Geophysical Operator	“	“
Bruce Lajeunesse	“	“	“
Sharndeeep Singh	“	“	“
Cav Wolski	“	“	“
Nemanja Glisic	“	“	“
Jordan Usselman	“	“	“

Croy Bloom Cost Statement

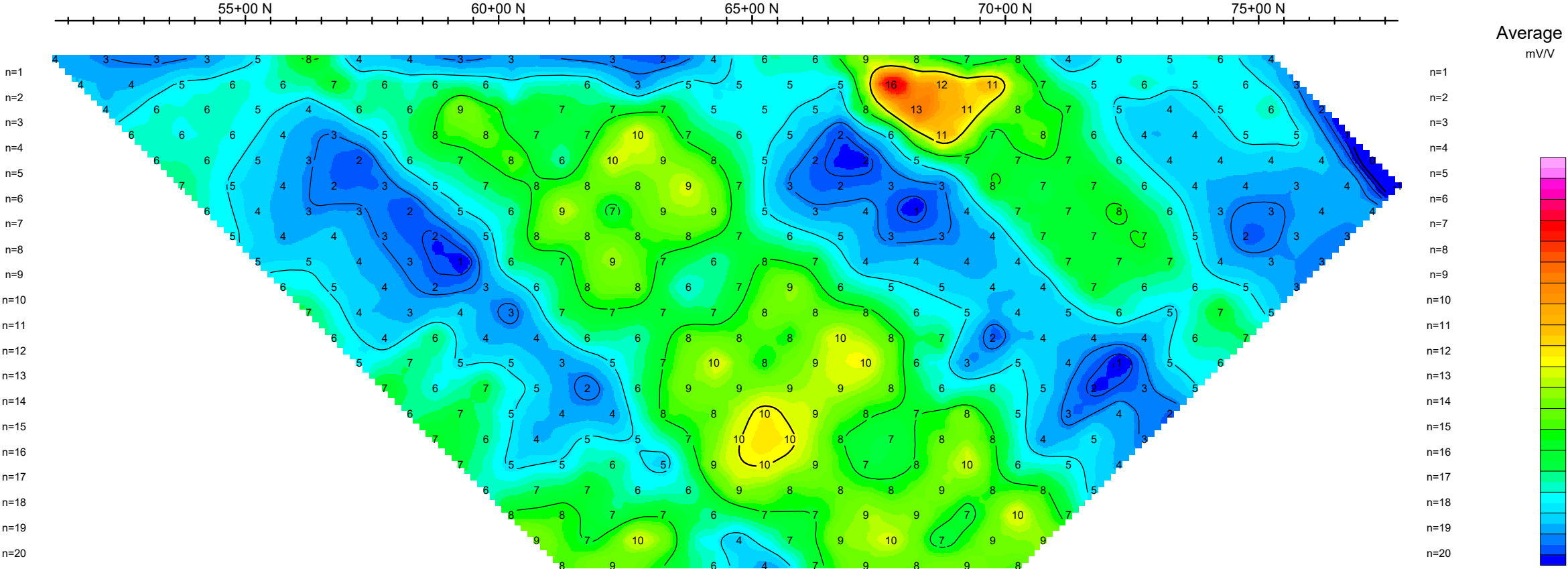
Dates Worked *August 9 - 24, 2018*
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	<i>Invoice # 5570</i>			
Geology Crew	<i>Camp Manager C. Godfrey</i>	\$ 583.00	4	\$ 2,332.00
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	<i>Guardian Air black lake to Prince George</i>	\$ 2,919.00	1	\$ 2,919.00
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Subtotal				\$ 150,138.39
<i>Admin (%10)</i>				\$ 15,013.84
Total Program Cost				\$ 165,152.23



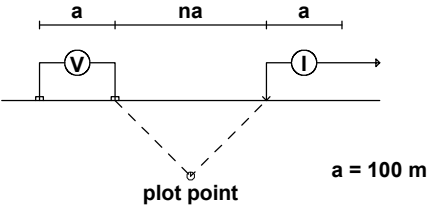
SERENGETI RESOURCES INC.
INDUCED POLARIZATION SURVEYING CLAIM LOCATION MAP 2018 IP SURVEY LINE LOCATION
CROY BLOOM PROJECT NOVEMBER 2018
PETER E. WALCOTT & ASSOCIATES LTD.

Average IP
mV/V



10+00 E

Dipole-Pole Array

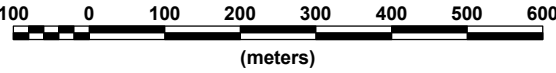


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Frequency: 0.125 Hz.
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Logarithmic
Contours
1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



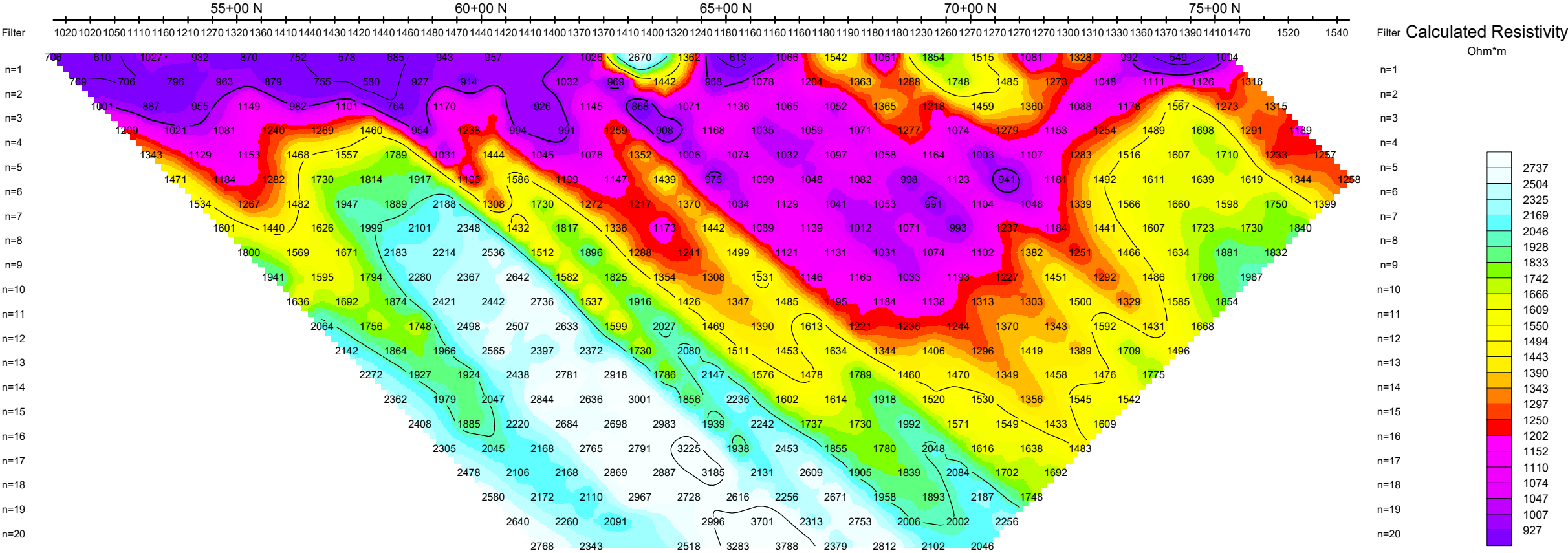
SERENGETI RESOURCES INC.

INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

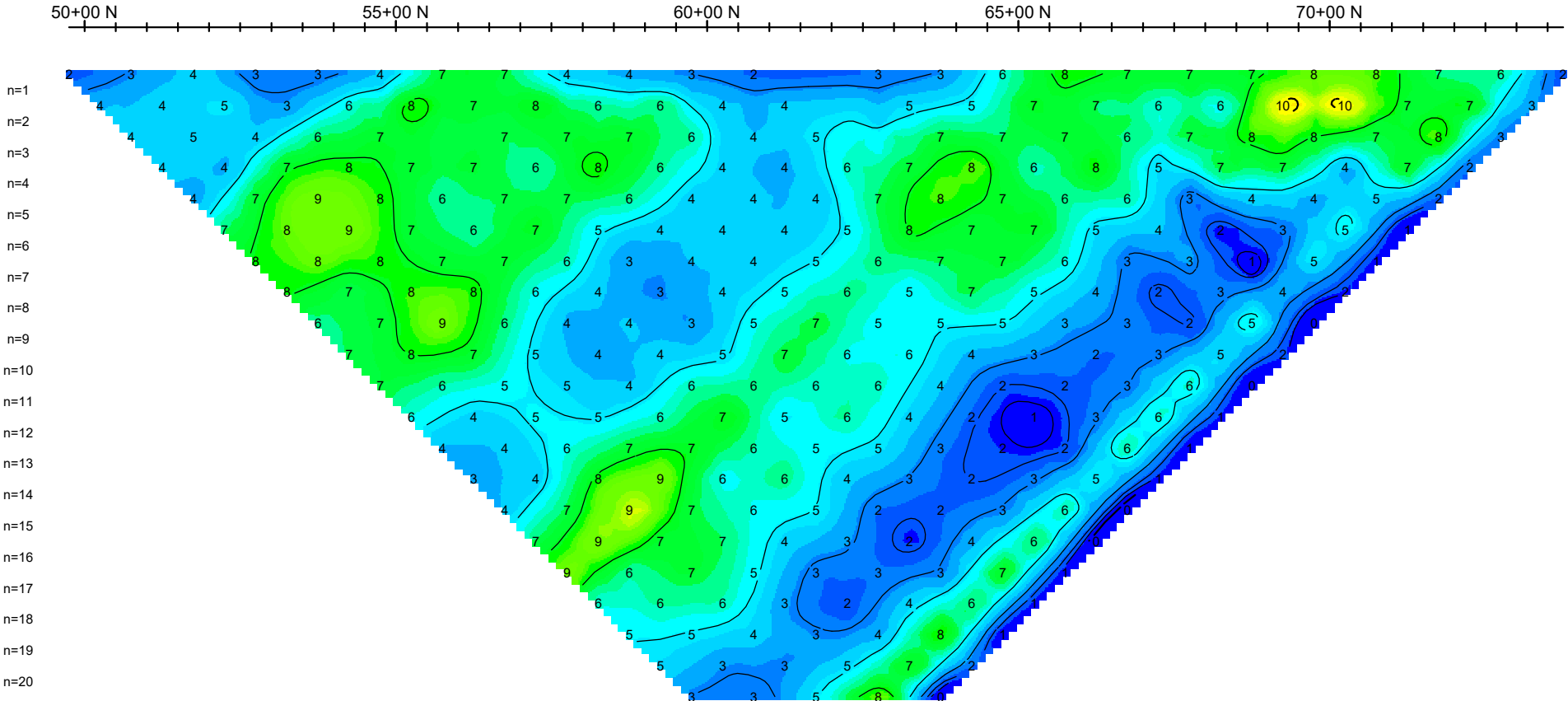
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Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

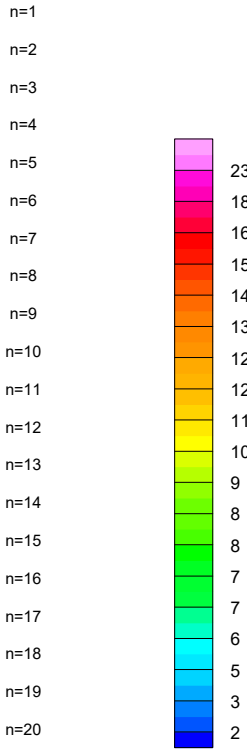
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Ohm*m



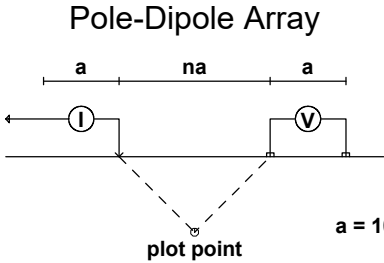
Average IP
mV/V



Average IP
mV/V



10+00 E

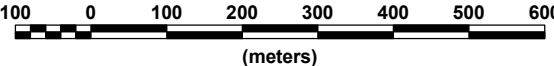


Instruments: Walcer 10.0 kW Tx
3 x GDD 8 - 16 Rx

Frequency: 0.125 Hz.
Operators: M.W., B.J., B.L., S.S., J.U.

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

Scale 1:10000



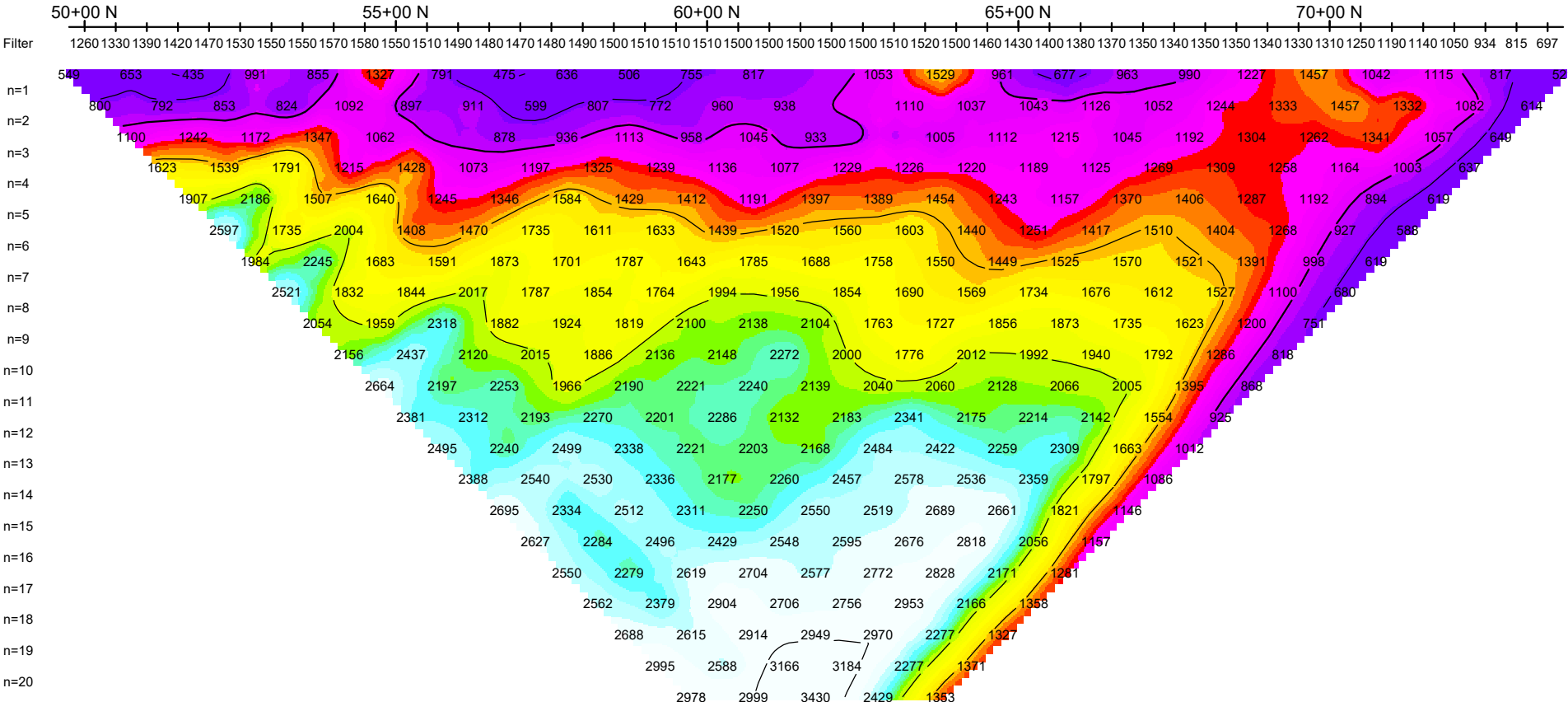
SERENGETI RESOURCES INC.

INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

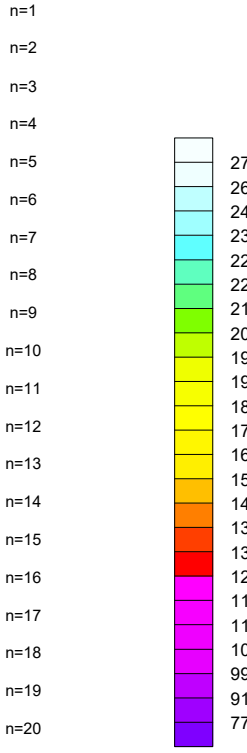
Date: NOVEMBER 2018
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

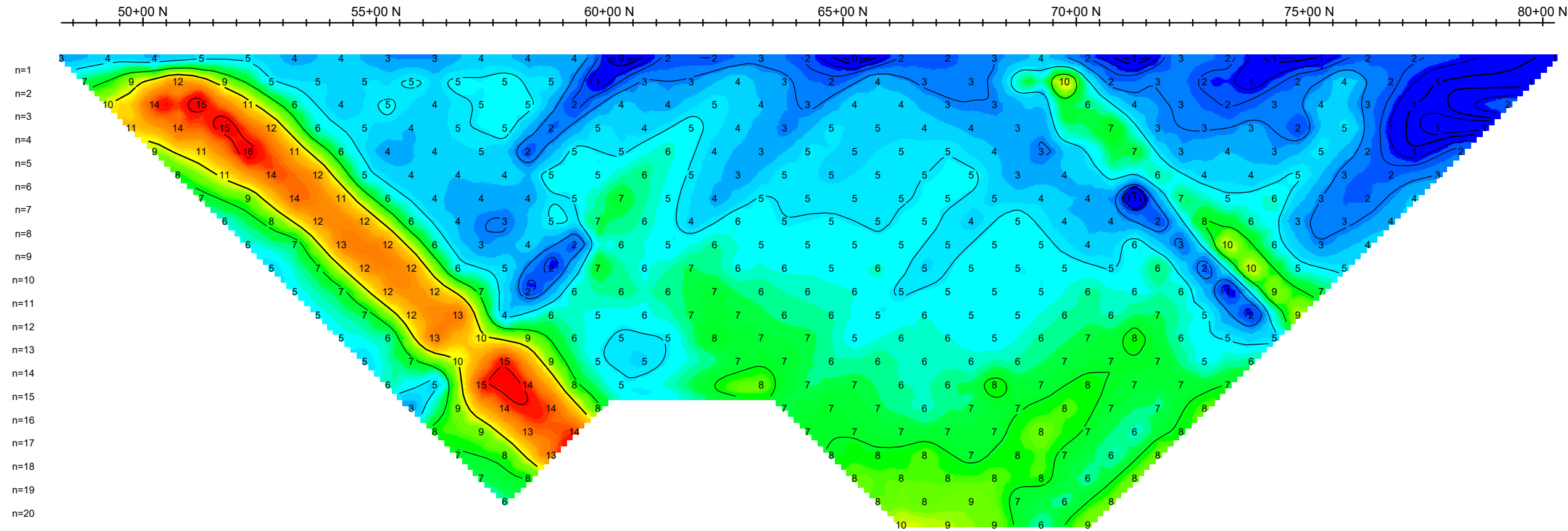
Calculated Resistivity
Ohm*m



Calculated Resistivity
Ohm*m

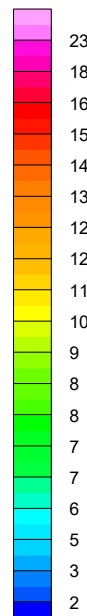


Average IP
mV/V



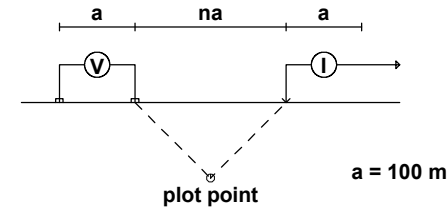
Average IP
mV/V

n=1
n=2
n=3
n=4
n=5
n=6
n=7
n=8
n=9
n=10
n=11
n=12
n=13
n=14
n=15
n=16
n=17
n=18
n=19
n=20



20+00 E

Dipole-Pole Array

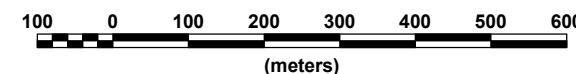


Instruments: Walcer 10.0 kW Tx
3 x GDD 8 - 16 Rx

Frequency: 0.125 Hz.
Operators: M.W., B.J., B.L., S.S., J.U.

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

Scale 1:10000



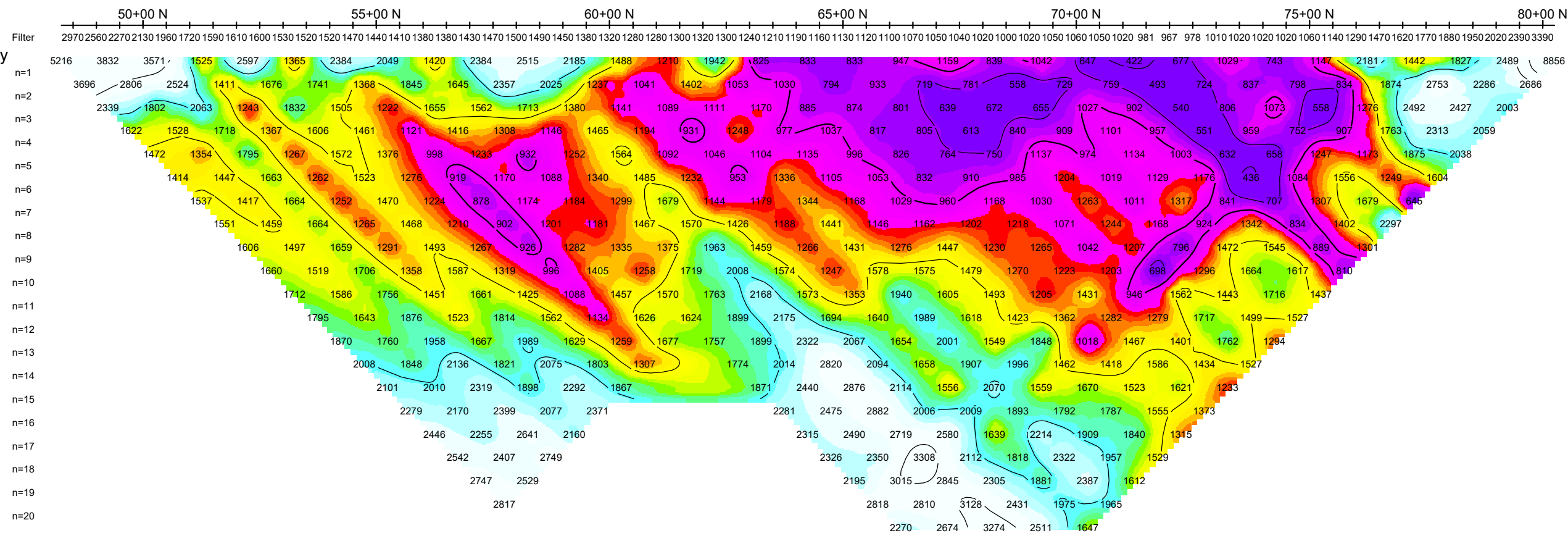
SERENGETI RESOURCES INC.

INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

Date: NOVEMBER 2018
Interpretation:

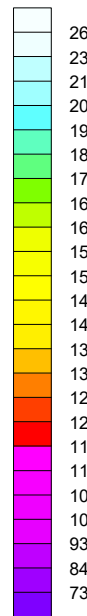
PETER E. WALCOTT & ASSOCIATES LIMITED

Calculated Resistivity
Ohm*m

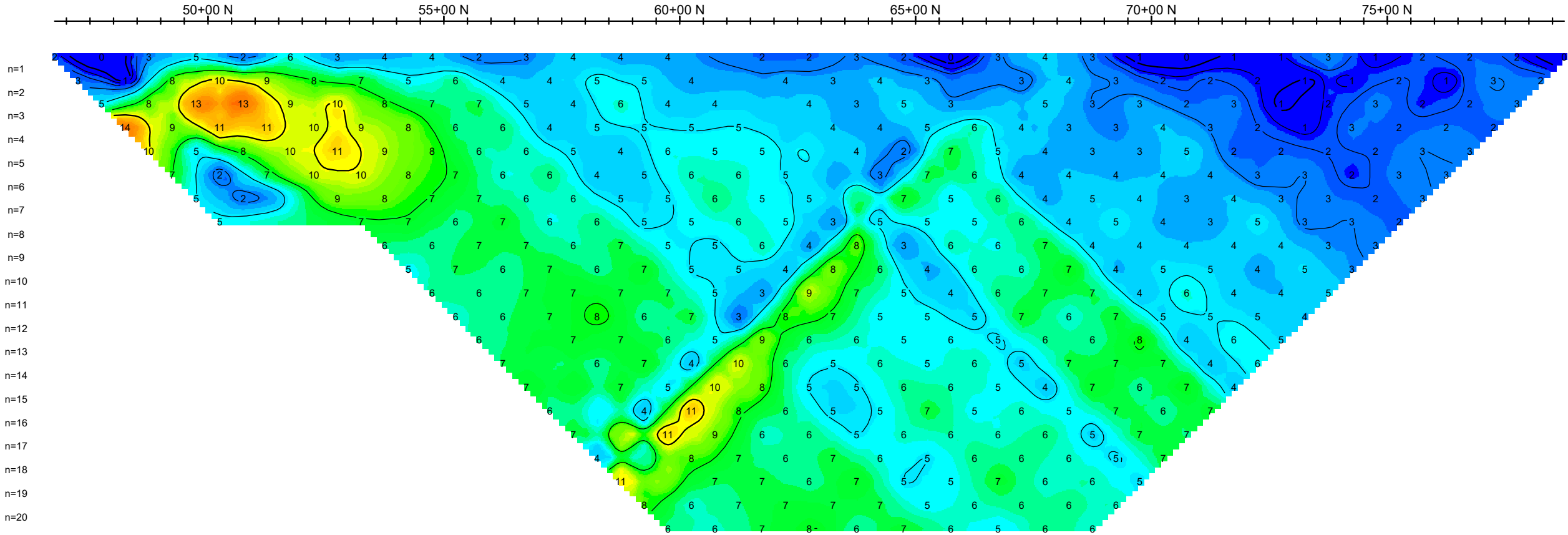


Calculated Resistivity
Ohm*m

n=1
n=2
n=3
n=4
n=5
n=6
n=7
n=8
n=9
n=10
n=11
n=12
n=13
n=14
n=15
n=16
n=17
n=18
n=19
n=20



Average IP
mV/V

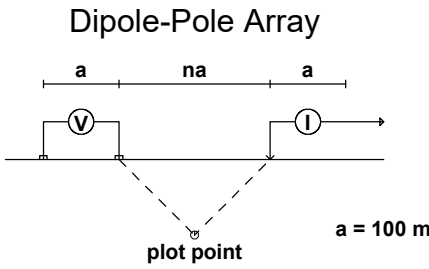


Average IP
mV/V

n=1
n=2
n=3
n=4
n=5
n=6
n=7
n=8
n=9
n=10
n=11
n=12
n=13
n=14
n=15
n=16
n=17
n=18
n=19
n=20



20+00 E

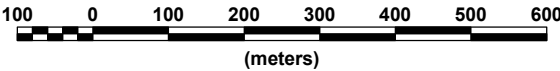


Instruments: Walcer 10.0 kW Tx
3 x GDD 8 - 16 Rx

Frequency: 0.125 Hz.
Operators: M.W., B.J., B.L., S.S., J.U.

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

Scale 1:10000



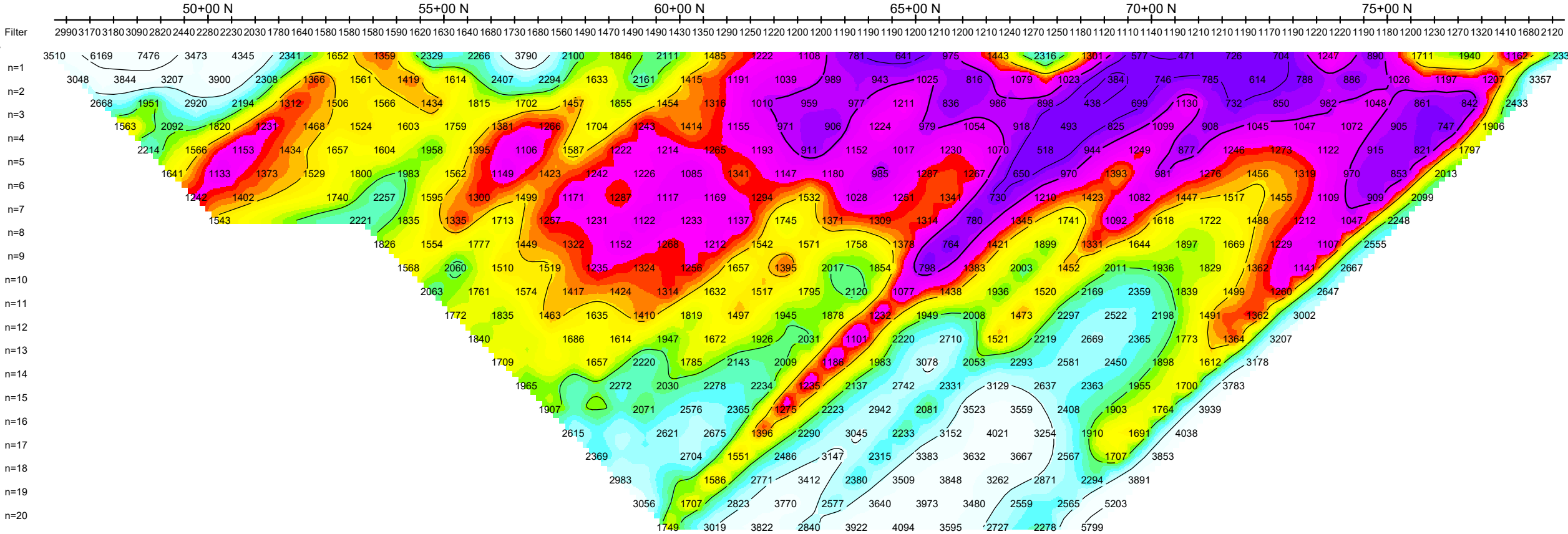
SERENGETI RESOURCES INC.

INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

Date: NOVEMBER 2018
Interpretation:

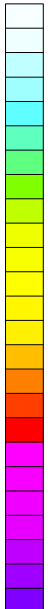
PETER E. WALCOTT & ASSOCIATES LIMITED

Calculated Resistivity
Ohm*m



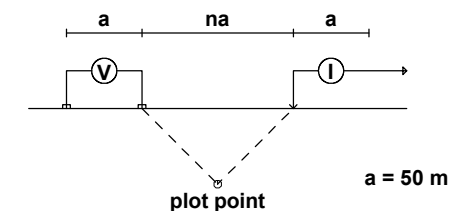
Calculated Resistivity
Ohm*m

n=1
n=2
n=3
n=4
n=5
n=6
n=7
n=8
n=9
n=10
n=11
n=12
n=13
n=14
n=15
n=16
n=17
n=18
n=19
n=20



49+00 N

Dipole-Pole Array

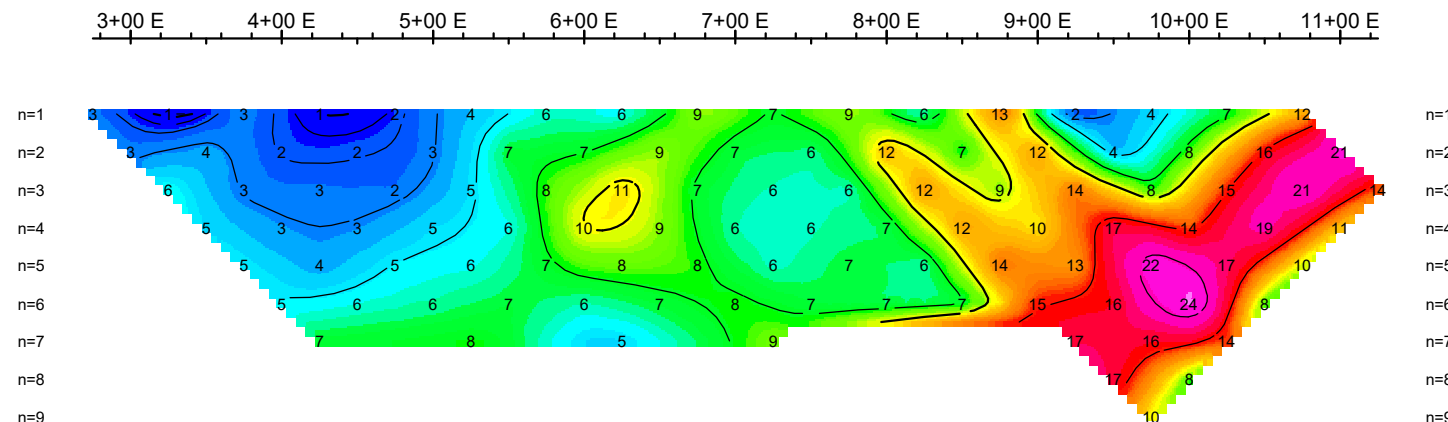


Instruments: Walcer 10.0 kW Tx
3 x GDD 8 - 16 Rx

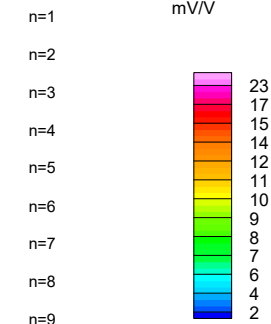
Frequency: 0.125 Hz.
Operators: M.W., B.J., B.L., S.S., J.U.

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

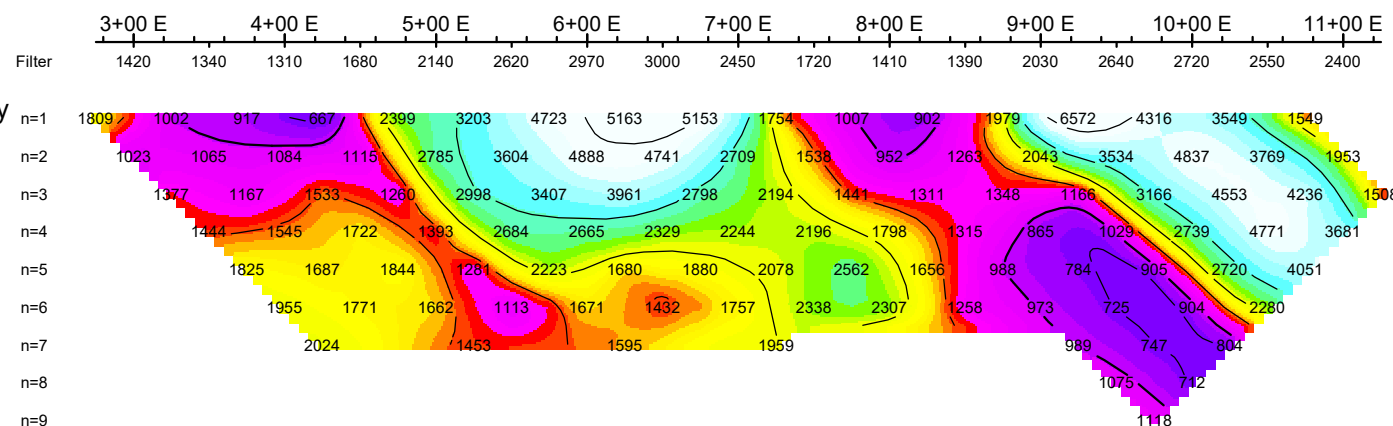
Average IP
mV/V



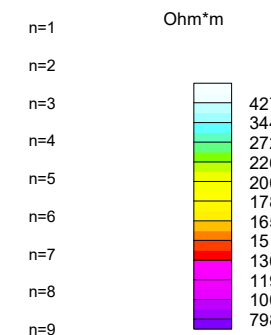
Average IP
mV/V



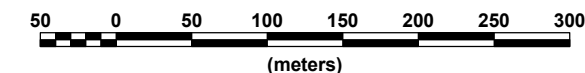
Calculated Resistivity
Ohm*m



Calculated Resistivity



Scale 1:5000



SERENGETI RESOURCES INC.

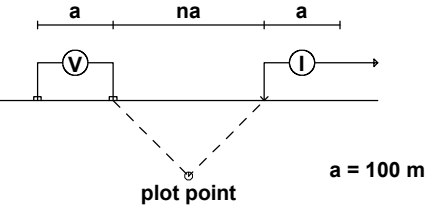
INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

Date: NOVEMBER 2018
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

68+00 N

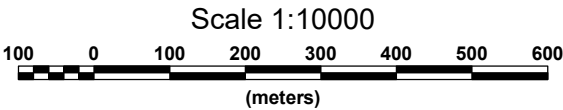
Dipole-Pole Array



Instruments: Walcer 10.0 kW Tx
3 x GDD 8 - 16 Rx

Frequency: 0.125 Hz.
Operators: M.W., B.J., B.L., S.S., J.U.

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



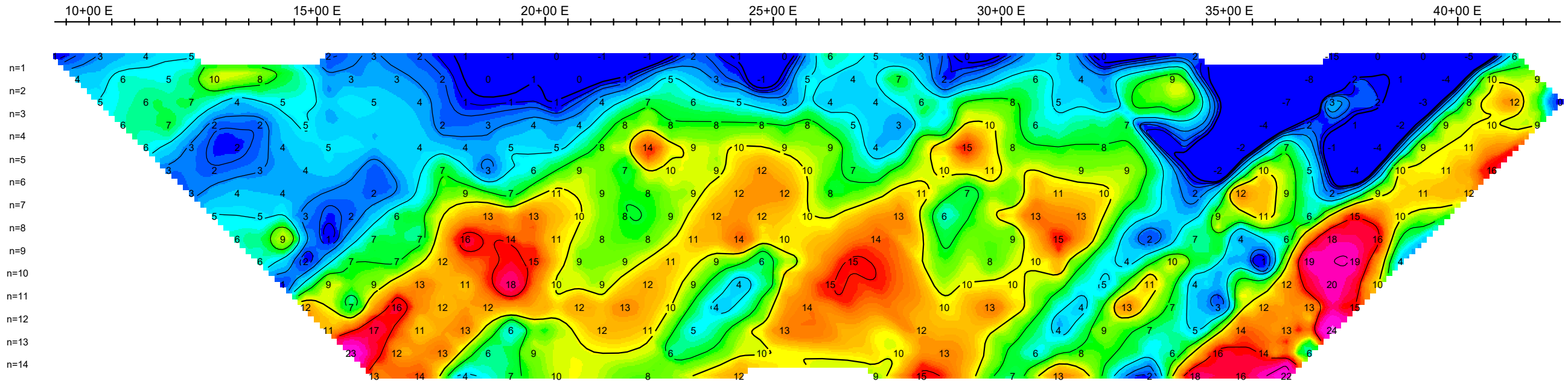
SERENGETI RESOURCES INC.

INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

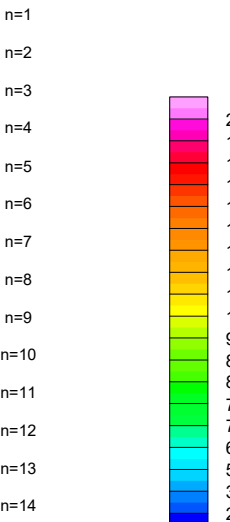
Date: NOVEMBER 2018
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

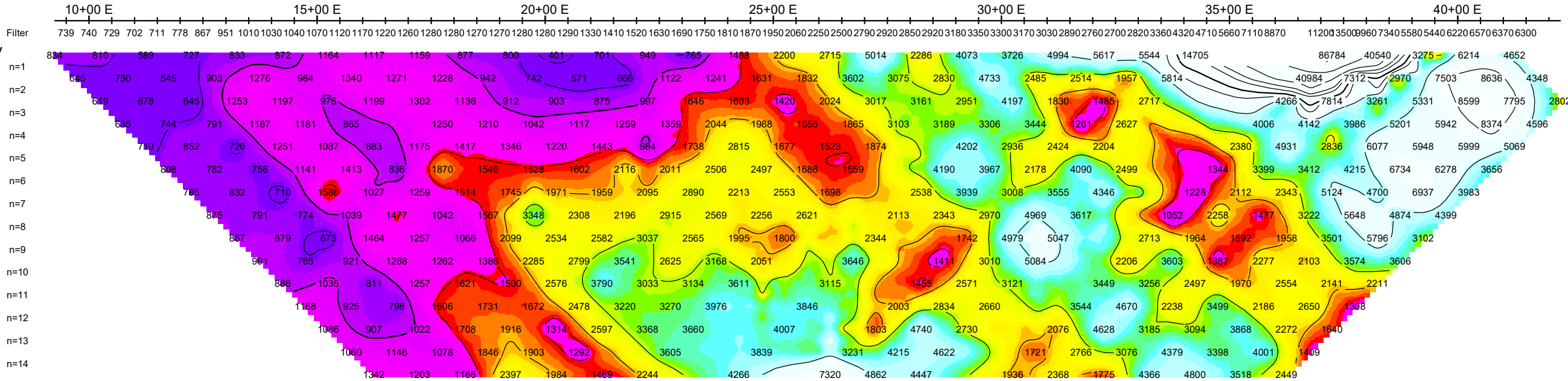
Average IP
mV/V



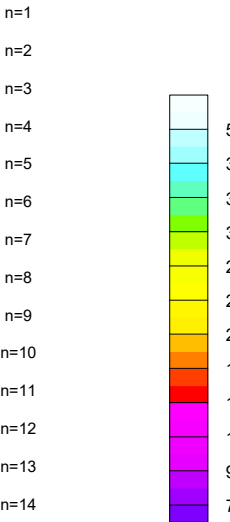
Average IP
mV/V



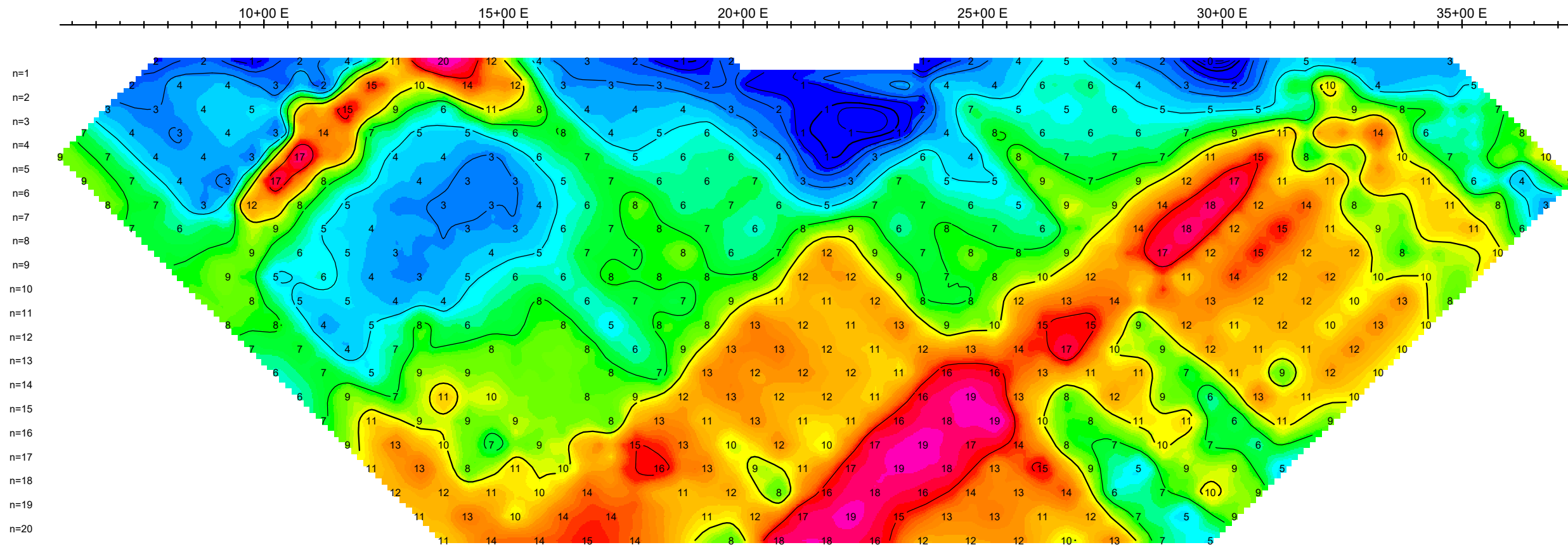
Calculated Resistivity
Ohm*m



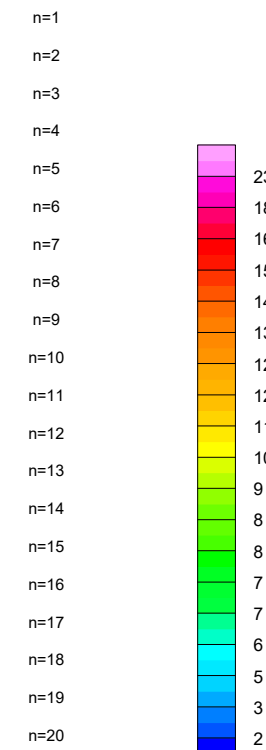
Calculated Resistivity
Ohm*m



Average IP
mV/V

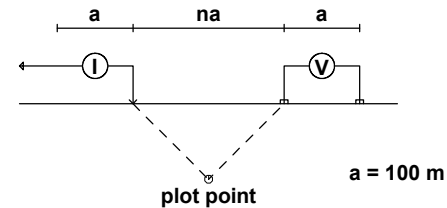


Average IP
mV/V



68+00 N

Pole-Dipole Array

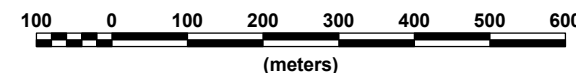


Instruments: Walcer 10.0 kW Tx
3 x GDD 8 - 16 Rx

Frequency: 0.125 Hz.
Operators: M.W., B.J., B.L., S.S., J.U.

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

Scale 1:10000



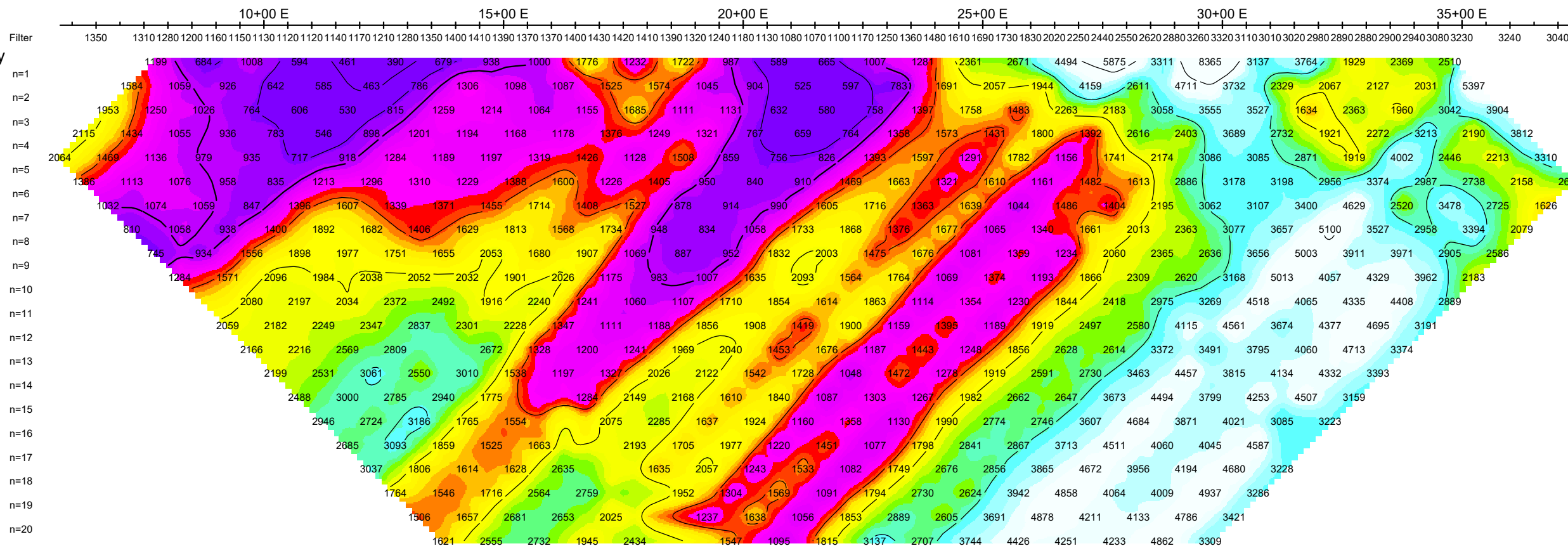
SERENGETI RESOURCES INC.

INDUCED POLARIZATION SURVEY
CROY BLOOM PROJECT

Date: NOVEMBER 2018
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

Calculated Resistivity
Ohm*m



Calculated Resistivity
Ohm*m

