

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

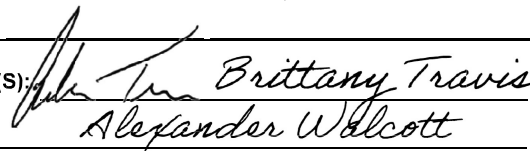
Assessment Report  
Title Page and Summary

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

TOTAL COST: \$35,665.00

AUTHOR(S): Adam Travis, Brittany Travis, Alexander Walcott

SIGNATURE(S):



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

YEAR OF WORK: 2018

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): July 13, 2018 Event Number 5724474

PROPERTY NAME: Aspen Grove Property

CLAIM NAME(S) (on which the work was done): Tenure #: 1057444

COMMODITIES SOUGHT: Copper, Gold

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: See page 2

MINING DIVISION: Nicola Mining Division

NTS/BCGS: 092H/092I

LATITUDE: 50 ° 00 '5.99 " LONGITUDE: 120 ° 34 '6.22 " (at centre of work)

OWNER(S):

1) See page 2 2)

MAILING ADDRESS:

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

1) See page 3 2)

MAILING ADDRESS:

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

Volcanic Redbed Cu, Quesnel Terrane, Nicola Group, Fairweatehr Hills, Aspen Grove Copper Camp, Central Volcanic Facies of the Upper Triassic Nicola Group, Intermediate, Feldspar and Feldspar porphyritic pyroclastics and flows, alkaline intrusions, diorite intrusions, monzonite intrusions, late triassic to early jurassic

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: See page 3

**MINERAL INVENTORY MINFILE NUMBER (S), IF KNOWN:**

<b>TENURE NUMBER</b>	<b>MINFILE APPLICABLE)</b>	<b>(IF</b>	<b>MINFILE NAME</b>
1053173	092HNE256		Dalrymple
1053174	092HNE259 092HNE258	092HNE177	AL 2, AR, AR 2 (Kentucky, Alscope)
1053392	092HNE204		Pot 1 (Pothole Copper Zone)
1037070	092HNE146		Cone (Ski)
1038688	092ISE084		Mint (Toad, Joe, Quil)
1044783	092ISE054		Porcupine (CR)
1044787	092HNE036	092HNE145	Copper Star (DOR, V.V AND E, DOR 19,29), Snowflake 6 (Blue Jay)
1044788	092ISE164		Dor (Copper Star, Fox Claims)
1044792	092HNE174		CM (Snowflake Gold Zone, Snowflake 10, Snowflake 7, Grove)
1044794	092HNE105		Blue Jay (Snowflake, Grove, KM, Snowflake 3)
1044796	092HNE052 092HNE061 092HNE203	092HNE267 092HNE268	Tab (Bluejay, Snowflake, KM, BAT, Grove, Tab 1-5), Snowflake 10 (CM 3, Quil, Ski), June (Quil, Snowflake 7), Snowflake 7 (Quil), Ski (Snowflake 7, Quil, Grove, June, Ski 91,92)
1050902	092HNE147		Court 1 (Ski 13-16)
856136	092HNE252		LM (WD)
1057441	092HNE091		Daisy (Josee)
1057444	092HNE270	092HNE144	Kit (One Hundred and One), Au-Wen (Au, Nesbitt, Au Pyramid, Au 1-5, Flim, Flam, Wen, Hodge, Mal)
1059251	092HNE117		Top
1038687	092ISE165		Me (M.E, TYE, YT, Thel, Sun)
392675	092HNE083		Bank of England (L.1130, Q, Cincinnatti, Ag, AL 1)
392676	092HNE084		Paycinci (Cincinnatti L.1127, Copper Jack L1189, Noble Five L.1131, Pay, Payco, Lisa, Mickey)

**OWNER (S):**

**1. Cazador Resources**

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

**2. Alexander Walcott**

38-181 Ravine Drive, B.C., V3J 3T8, Canada

**3. Richard Billingsley**

11114 147A Street, Surrey, B.C., V3R 3W2, Canada

**OPERATOR (S) [WHO PAID FOR THE WORK]:**

**1. Cazador Resources**

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

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**3. Richard Billingsley**

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**REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS:**

23446. 11468. 24019. 27001. 11376. 21678. 14983. 12113. 05875. 00250. 03115. 16008. 20551. 22305. 02881. 04076. 01595. 31213. 14108. 06260. 06761. 07043. 27112. 07399. 07293. 01752. 37032. 09386. 11197. 07122. 07122. 11241. 05534. 07876. 07946. 07365. 29349. 18019. 07654. 28397. 29964. 32362. 34244. 34270. 33908. 35163. 35463. 00962. 01016. 37032. 04893. 05766. 37031. 17523. 22566. 22148. 04475. 17554. 01842. 00925.

Preto, V. A. (1979). Geology of the Nicola Group Between Merritt and Princeton- Bulletin 69. Province of British Columbia Ministry of Energy, Mines and Petroleum Resources.

| TYPE OF WORK IN THIS REPORT                            | EXTENT OF WORK (IN METRIC UNITS) | ON WHICH CLAIMS    | PROJECT COSTS APPORTIONED (incl. support) |
|--------------------------------------------------------|----------------------------------|--------------------|-------------------------------------------|
| <b>GEOLOGICAL (scale, area)</b>                        |                                  |                    |                                           |
| Ground, mapping                                        | _____                            | _____              | _____                                     |
| Photo interpretation                                   | _____                            | _____              | _____                                     |
| <b>GEOPHYSICAL (line-kilometres)</b>                   |                                  |                    |                                           |
| <b>Ground</b>                                          |                                  |                    |                                           |
| Magnetic                                               | _____                            | _____              | _____                                     |
| Electromagnetic                                        | _____                            | _____              | _____                                     |
| Induced Polarization                                   | _____                            | _____              | _____                                     |
| Radiometric                                            | _____                            | _____              | _____                                     |
| Seismic                                                | _____                            | _____              | _____                                     |
| Other DC Resistivity Survey                            | _____                            | 1057444            | \$35,665.00                               |
| <b>Airborne</b>                                        |                                  | _____              | _____                                     |
| <b>GEOCHEMICAL (number of samples analysed for...)</b> |                                  |                    |                                           |
| Soil                                                   | _____                            | _____              | _____                                     |
| Silt                                                   | _____                            | _____              | _____                                     |
| Rock                                                   | _____                            | _____              | _____                                     |
| Other                                                  | _____                            | _____              | _____                                     |
| <b>DRILLING (total metres; number of holes, size)</b>  |                                  |                    |                                           |
| Core                                                   | _____                            | _____              | _____                                     |
| Non-core                                               | _____                            | _____              | _____                                     |
| <b>RELATED TECHNICAL</b>                               |                                  |                    |                                           |
| Sampling/assaying                                      | _____                            | _____              | _____                                     |
| Petrographic                                           | _____                            | _____              | _____                                     |
| Mineralographic                                        | _____                            | _____              | _____                                     |
| Metallurgic                                            | _____                            | _____              | _____                                     |
| <b>PROSPECTING (scale, area)</b>                       |                                  | _____              | _____                                     |
| <b>PREPARATORY / PHYSICAL</b>                          |                                  |                    |                                           |
| Line/grid (kilometres)                                 | _____                            | _____              | _____                                     |
| Topographic/Photogrammetric (scale, area)              | _____                            | _____              | _____                                     |
| Legal surveys (scale, area)                            | _____                            | _____              | _____                                     |
| Road, local access (kilometres)/trail                  | _____                            | _____              | _____                                     |
| Trench (metres)                                        | _____                            | _____              | _____                                     |
| Underground dev. (metres)                              | _____                            | _____              | _____                                     |
| Other                                                  | _____                            | _____              | _____                                     |
|                                                        |                                  | <b>TOTAL COST:</b> | <b>\$35,665.00</b>                        |

# 2018 Geophysical and Geological Assessment Report on the Aspen Grove Property

Nicola Mining Division  
British Columbia, Canada  
NTS 092H/092I

Lat: 50° 00' 5.99" Long: 120° 34' 6.22"

Prepared for:

Cazador Resources  
5389 Buchanan Road, Peachland, B.C.,  
V0H 1X1, Canada

And

Alexander Walcott  
38-181 Ravine Drive, B.C.,  
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March 22, 2019

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Appendix One: maps

Appendix Two: Geophysical Report

## Summary

The statement of work was filed on July 13, 2018 under event number 5724474. The total value of work completed was \$35,658.13, debiting Richard Billingsley's PAC account for \$14,504.92 for a total applied work value of \$50,163.05. Upon completion of the report a total of \$35,665.00 was spent. The Property is owned by three partners; Cazador Resources Ltd 25%, Alexander Walcott 25% and Richard Billingsley 50%.

The Property is located in Central British Columbia approximately 15 km south of Merritt B.C and 60 km north of Hope B.C. on NTS maps 092H. The Property is comprised of 34 claims covering 16,813.70 ha. A total of 26 minfile occurrences are located on the Property.

Earliest investigations of the Aspen Grove area were in the early 1900's. The southern part of the property, that area underlain by Upper Triassic rocks of the Nicola Group, also became of interest during that time for exploration groups searching for porphyry copper mineralization and was examined by a number of companies

The Property is within the Nicola Group of Upper Triassic volcanic, sedimentary, and intrusive rocks. The Nicola group and lateral equivalents extend from the British Columbia-Washington border north, through the Quesnel Belt to the British Columbia-Yukon border. In the Aspen Grove area the distribution of belts within the Nicola Group rocks is controlled by north-northwest trending faults; Alleyne Fault to the west and the Kentucky-Alleyne Fault on the east.

The abundance of copper prospects near Aspen Grove promoted extensive geological studies that culminated in 1979 with the publication of Bulletin 69, "Geology of the Nicola Group between Merritt and Princeton" by the British Columbia Ministry of Energy, Mines and Petroleum Resources. This work indicated that the geology of the area is dominated by the Allison Creek and Kentucky-Alleyne fault zones, two major northerly trending structures that provided the conduits and setting for a number of volcanic centers not partly marked by alkalic intrusive.

Between November 30 and December 10, 2018 Peter E. Walcott & Associates Limited undertook DC surveying over parts of the Aspen Grove Property (Au-Wen area). The survey consisted of some 2.7-line kilometers of detailed DC Resistivity carried out on 11 traverses. The survey utilized a 5 meter a-spacing measuring the 1<sup>st</sup> to 10<sup>th</sup> separations. Additional levels were also read. Survey lines were positioned and established by the geophysical crew with direction from Cazador Resources personnel. Survey progress was hampered due to the short days, thus only one line was able to be read per day.

The survey successfully identified two discrete structures which extend from the area of historic trenching and drilling extending both north-northwesterly and northerly respectively. These features appear to trend with two historic gold soil geochemistry anomalies and are of significant interest.

Au-Wen recommended program includes a detailed compilation of all historic data and additional DC resistivity lines should also be considered and positioned to bisect the two geochemical anomalies immediately to the north of the current coverage. IP should also be considered.

Property wide recommended program:

- a deeper review of historical reports, recent data acquired through property files and historical assessment reports should be compiled into a modern GIS database,
- drone imagery should be extended over the showings to provide an updated image for future exploration,
- complete a detailed dc resistivity geophysical survey to track resistive zones on the property,
- detailed and deep sensing IP over the Blue Jay to Porcupine trend and the Snowflake- CM area,
- geological review of all showings on the property,
- sampling over the high priority showing,
- and a review of adjacent properties which has seen work.



## Introduction

The Aspen Grove Property is 25% owned by Cazador Resources Ltd (“Cazador”), 25% owned by Alexander Walcott (“Walcott”) and 50% owned by Richard Billingsley (“Billingsley”). It is located in central British Columbia. The Property is comprised of 34 claims covering 16,813.70 ha. A total of 26 minfile occurrences are located on the Property.

The statement of work was filed on July 13, 2018 under event number 5724474. The total value of work completed was \$35,658.13, debiting Richard Billingsley’s PAC account for \$14,504.92 for a total applied work value of \$50,163.05.

## Property Location, Description and Claim Information

### Location

The Property is located in Central British Columbia approximately 15 km south of Merritt B.C and 60 km north of Hope B.C. on NTS maps 092H as shown on Figure. The Property is also located approximately 71km north of Copper Mountain Mine.

### Description

The Property is comprised of 34 claims covering 16,813.70 ha as shown on Figure 2 in Appendix One and Table 1. The Property is broken into three separate claim blocks. Block 1 is located in the internal portion of the claims and is surrounded by another property vendor. Block 2 contains two claims that are not contiguous and is located as the most southern claim and is surrounded by another property vendor. Block 3 contains the rest of the claims which are contiguous. This report and work completed this year was over the Block 3 of ground.

**Table 1: Aspen Grove Property Claim Information**

| Claim Block | Title Number | Claim Name       | Owner                                   | Map Number | Issue Date | Good To Date* | Area (ha) |
|-------------|--------------|------------------|-----------------------------------------|------------|------------|---------------|-----------|
| 1           | 392673       | Cincinnati       | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 13-Apr-02  | 25-Mar-20     | 25        |
| 1           | 392675       | Copper Jack      | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 13-Apr-02  | 25-Mar-20     | 25        |
| 1           | 392676       | Bank of England  | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 13-Apr-02  | 25-Mar-20     | 25        |
| 1           | 416220       | Noble A          | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 18-Nov-04  | 25-Mar-20     | 25        |
| 1           | 416221       | Noble B          | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 18-Nov-04  | 25-Mar-20     | 25        |
| 2           | 1059251      | Top 092H.097     | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 13-Mar-18  | 13-Mar-20     | 20.788    |
| 2           | 856136       | Casper South     | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 02-Jun-11  | 13-Dec-19     | 20.829    |
| 3           | 1037070      | Aspen Grove Cone | 139085 (50%),Walcott (25%) 201078 (25%) | 092H       | 03-Jul-15  | 12-Sep-19     | 20.773    |
| 3           | 1038687      | Me 0921.008      | 139085 (50%),Walcott (25%) 201078 (25%) | 092I       | 19-Sep-15  | 12-Sep-19     | 41.478    |
| 3           | 1038688      | MINT 0921.008    | 139085 (50%),Walcott                    | 092I       | 19-Sep-15  | 12-Sep-19     | 41.505    |

|   |         |                         |                                         |              |           |           |          |
|---|---------|-------------------------|-----------------------------------------|--------------|-----------|-----------|----------|
|   |         |                         | (25%) 201078 (25%)                      |              |           |           |          |
| 3 | 1044783 | Magoo 80                | 139085 (50%),Walcott (25%) 201078 (25%) | 092I         | 16-Jun-16 | 12-Sep-19 | 83.022   |
| 3 | 1044787 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 16-Jun-16 | 12-Sep-19 | 41.542   |
| 3 | 1044788 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092I         | 16-Jun-16 | 12-Sep-19 | 41.523   |
| 3 | 1044792 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 16-Jun-16 | 12-Sep-19 | 41.555   |
| 3 | 1044794 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 16-Jun-16 | 12-Sep-19 | 20.777   |
| 3 | 1044796 | Aspen Grove             | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 16-Jun-16 | 12-Sep-19 | 768.81   |
| 3 | 1048005 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 22-Nov-16 | 12-Sep-19 | 33.498   |
| 3 | 1049441 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 24-Jan-17 | 12-Sep-19 | 145.492  |
| 3 | 1050901 | Court 1                 | 139085 (50%),Walcott (25%) 201078 (25%) | 092H<br>092I | 22-Mar-17 | 12-Sep-19 | 2055.298 |
| 3 | 1050902 | Court 2                 | 139085 (50%),Walcott (25%) 201078 (25%) | 092H<br>092I | 22-Mar-17 | 12-Sep-19 | 2076.901 |
| 3 | 1050903 | Court 3                 | 139085 (50%),Walcott (25%) 201078 (25%) | 092I         | 22-Mar-17 | 12-Sep-19 | 1079.238 |
| 3 | 1051378 | What Incredible Luck    | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 12-Apr-17 | 12-Sep-19 | 20.818   |
| 3 | 1053173 | Bank of England         | 139085 (50%),Walcott (25%) 201078 (25%) | 082L         | 16-Jul-17 | 12-Sep-19 | 624.495  |
| 3 | 1053174 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 16-Jul-17 | 12-Sep-19 | 686.837  |
| 3 | 1053175 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 16-Jul-17 | 12-Sep-19 | 520.302  |
| 3 | 1053392 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 25-Jul-17 | 12-Sep-19 | 1788.805 |
| 3 | 1055590 | Aspen Grove East        | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 17-Oct-17 | 12-Sep-19 | 478.382  |
| 3 | 1057444 |                         | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 04-Jan-18 | 12-Sep-19 | 1476.299 |
| 3 | 1057689 | Porcupine North         | 139085 (50%),Walcott (25%) 201078 (25%) | 092I         | 16-Jan-18 | 12-Sep-19 | 622.281  |
| 3 | 1060027 | Aspen Grove 1           | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 13-Apr-18 | 12-Sep-19 | 395.573  |
| 3 | 1060419 | Big Kidd West           | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 03-May-18 | 12-Sep-19 | 2079.563 |
| 3 | 1061854 | Aspen Grove - Loon Lake | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 17-Jul-18 | 12-Sep-19 | 312.24   |
| 3 | 1061908 | Aspen Grove East        | 139085 (50%),Walcott (25%) 201078 (25%) | 092H<br>092I | 22-Jul-18 | 12-Sep-19 | 768.74   |
| 3 | 1057441 | Daisy 092H.088          | 139085 (50%),Walcott (25%) 201078 (25%) | 092H         | 03-Jan-18 | 03-Jan-20 | 62.51    |

\* Pending approval of this report.

**Ownership**

On May 01, 2017 Cazador and Billingsley entered into a Limited Partnership Trust Agreement to own 100% of the Aspen Grove Property, on September 20, 2018, Cazador and Walcott entered into a Limited Partnership Trust Agreement on the Aspen Grove Property to own 50% jointly. Ownership of the Property is 25% Cazador, 25% Walcott and 50% Billingsley to total 100% of the Property.

**Taxes and Assessment Work Requirements**

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

Permits will be necessary to obtain should work include disruption of ground or cutting timber.

**Figure 1: Property Location Map**



## **Access, Local Resources, Climate and Physiography**

### **Access**

Access to the Property is gained by taking Highway 97c and turning at the Aspen Grove turn off to Highway 5A. Access is restricted to some areas of the Property as there are private grounds located nearby. During the 2018 program, permits were acquired for Douglas Lake and two of the three owners met with the local landowners. Access was granted, however somewhat restricted during certain periods of the year.

Field crews must be aware that the Aspen Grove Property is located within Region 8 for hunting and trapping. The hunting and trapping season starts in September and runs through to March. Field crews are to notify the public when traveling along forestry routes by using a radio and wear bright coloured clothing when trekking through the Property.

### **Climate**

The closest weather station to the Property is located in Aspen Grove. Seasonal temperatures vary in the summer months (May- August) between 11 °c to 18 °c, with average precipitation between then of 28-36mm of rain. Winter months (November-February) average temperature ranges from -0.5°c to -6°c and average precipitation between 25-45mm in the form of snow.

The optimal time for surface exploration on the Property is between May to mid-late October.

### **Local Resources**

Merritt, Princeton and Kelowna are the closest major towns to the Property. All services for exploration and development are available in the main towns. Mineral exploration services are available for hire at any of these hubs. Kelowna is the closest international airport, however there are three local air strips (Merritt, Douglas Lake and Quilchena) that can be accessed (permission must be granted).

### **Infrastructure**

Both Highway 97c and Highway 5A are paved. Power is readily available along the highway and along some of the more remote roads which is providing power to the smaller communities. Gravel forestry roads are located throughout the Property along with ATV trails and hiking trails. All of the Property is accessible on ground.

Water is readily available throughout the Property as numerous lakes, creeks and ponds are scattered around the Property.

Local infrastructure also includes private homesteads and BC Parks located near the Property. There are multiple places to stay near the Property either through campsites or thorough ranches/lodges.

The Province of British Columbia, the Ministry of Transportation and Infrastructure opened the Loon Lake rest stop at the Loon Lake Interchange. Approximately \$4.2 million was spent on this rest area and includes a Class A facility with running water and flush toilets, an electric car charging station and free Wi-Fi stations.



Highway 97C (Okanagan Connector) provides BC Highway Cameras along the highway at Aspen Grove and Pothole Lake. These cameras are widely accessible and updated every two minutes and should be used to gain a better understanding of the current weather on the Property.

### **Physiography**

The topography varies from rolling valley bottom range lands with scattered clusters of pine, fir and aspen near the lakes to precipitous mountain slopes on the west. The bluffs occur mainly on the south facing slope of a northwest trending valley that connects the main highway to the Kentucky-Alleyne Lake area to the east. Elevation ranges from 1,000m to 1,200m ASL.

The mountain pine beetle is an issue in the Aspen Grove area and the Ministry of Forest, Lands and Natural Resources has taken measures to reduce the outbreak. In such, large treed areas of the Property have been harvested to avoid future infestation.

Bedrock is abundant along the ridge tops, becomes less common along thinly mantled valley slopes and is deeply buried by thick glacial deposits in the Quilchena River valley.

See Plates 1 and 2 for the Terrain on the Property.



**Plate 1: Terrain on the Aspen Grove Property**



**Plate 2: Terrain on the Aspen Grove Property**

## **History**

Earliest investigations of the Aspen Grove area began in the early 1900's. The first comprehensive geological reports for the region are those of Rice (1947) and of Cockfield (1948) who respectively mapped the Princeton and Nicola map sheets between 1939 and 1944.

In the 1930's free gold was discovered in the Au-wen area of the property.

In the Copper Star area, several trenches, and two or more shafts were dug out in the earlier years, however the date, results and operator of this is not documented.

In the mid 1950's Noranda conducted property scale exploration (which covered the Copper Star area) followed by Amax in the early 1970. Geochemical sampling, geophysics and geological work were carried out over this period and sought to evaluate a larger area.

Exploration in the Copper Star area by Payco Mines Ltd in 1963 included surface prospecting, geological reconnaissance, geophysical and geochemical surveys, diamond drilling, air drilling and blasting, trenching and bulldozing and bulk sampling. The current Property boundary lies within a small portion of the previous property explored in 1963, mostly within the western portion of the property explored. An old shaft and three pits were sunk on a north-south fracture zone showing copper mineralization in the form of malachite and chalcocite. It was noted that a small adit (approximately 4 ft long) was started

along a large cliff face showing a zone of chalcopyrite mineralization sometime in the past, a sample from the adit wall assayed 0.80% Cu. Diamond drilling and blasting were also indicated to have taken place in the past.

Work was carried out in 1966 over the Cincinnatti-bank of England area and was estimated to contain measured, indicated and inferred reserves of 1,800,000 tonnes of 1% Cu, a later reserve estimate placed drill indicated reserves at 54,000 tonnes of 0.9% Cu.

Similarly, initial work on the Porcupine prospect was conducted in the early 1900's, work that included the sinking of an inclined shaft down the copper mineralized horizon. Results of this work are not known. This was followed up by trenching and diamond drilling in 1967-1968. Drill indicated reserves are reported as 125,179 tonnes grading 2.0 %Cu and inferred reserves as 453,550 tonnes grading 1.9 % Cu. (BC minfile records)

The southern part of the property, that area underlain by Upper Triassic rocks of the Nicola Group, also became of interest during that time for exploration groups searching for porphyry copper mineralization and was examined by a number of companies including Granby Mines, Noranda, Utica Mines, Bethlehem Copper, Amax, Craigmont Mines and Rio Tinto. Kerr (2009) reports that at least 80 holes, both percussion and diamond drill holes, totaling over 6,000 metres, were drilled up to 1975 but results of much of this work, other than that filed for assessment purposes, could not be located by the writer. A hole drilled in 1967 to the north of the Blue Jay copper occurrence by Vanada/Merritt Copper Co. reportedly intersected the following in DDH #1:

| <b>DDH #1:</b>           |                          |                         |                   |
|--------------------------|--------------------------|-------------------------|-------------------|
| <u>Au</u><br><u>(oz)</u> | <u>Ag</u><br><u>(oz)</u> | <u>Cu</u><br><u>(%)</u> | <u>Width</u>      |
| 0.130                    | 1.15                     | 0.70                    | 165' - 175' (10') |
| 0.150                    | 0.48                     | 0.20                    | 210' - 270' (60') |
| 0.115                    | 1.68                     | 0.26                    | 310' - 320' (10') |

From 1969-1972, the Federal and Provincial governments conducted an aeromagnetic survey with a terrain clearance of 300 meters.

In 1972, Grove Explorations Ltd completed a program over their WD mining claims (the current "Casper South" claim or Claim Block 2).

In 1974, free gold was again uncovered in the Au-wen area while trenching a copper showing. New Pyramid Gold Mines did very little surface exploration but drilled two diamond drill holes. Between 1975 and 1983 the Au-wen showing was sampled on surface and diamond drilled. Assays range from 0.198 oz/ton Au over 5.1m and 0.315 oz/ton Au over 4.9m in chip samples to 0.42 to 2.66 oz/ton Au in grab sand selected samples. The best intersection in a drill hole assayed 0.145 oz/ton Au over 5 feet from 193 to 198 feet in DDH75-7. Imperial Metals completed two drill holes in this area (Au-1 and Au-2), the log of Au-2 shows it did intersect a zone of 0.02 gold, however the follow up I.P. survey suggests that it was drilled between two areas of interest. (AR 16008)

Between the periods 1975 to 1978 the most significant exploration of the southern part of the property was undertaken by Cominco who carried out a magnetometer and induced polarization survey and



percussion drilling of the area centered on the Blue Jay occurrence (Figure 3). Cominco completed 34 percussion holes totaling 1,764 metres but most holes intersected insignificant copper mineralization. In 1978, Westward Energy & Resources Corp undertook a Geophysical VLF-EM Survey on their AG Property. The VLF-EM anomalies correlated with sulphide mineralization, and were very long and linear in shape which suggests a structure is the source of this. A total of 10 anomalies were discovered and were recommended for follow up. See figure 3 for location of anomalies.

In 1979, The Ministry of Energy, Mines and Petroleum Resources put a report out outlining the Geology of the Nicola Group between Merritt and Princeton (Bulletin 69).

In the same year, a diamond drill program was initiated by Sienna Developments Ltd on the Adit Zone of their Fairweather Hills Property, along with geophysical surveys which indicated mineralized extensions on the Adit Zone, however were never followed up due to declining copper prices. The two drill holes west of the Adit Zone (200 ft step out) outlined copper was scarce, however silver was noted but not tested. It was recommended that follow up testing should occur on the northern extension of the zone where mineralization is indicated.

In late 1979, Westward Energy & Resources Corp conducted magnetic and soil geochemistry surveys on the AG Property. The magnetic high on the eastern part of the property was noted due to reflecting intrusive diorites overlain by Nicola Volcanics, as it showed poor correlation with the lithology and geological structure mapped to date on the property. The soil geochemistry survey highlighted anomalous copper zones along with correlation to silver and molybdenum. Results for Anomaly C (noted as the “anomalous zone”) included 690ppm Cu, 4ppm Mo and 0.4ppm Ag.

During the 1980's exploration activity moved away from the Blue Jay area to that of the Snowflake area (Snowflake 10 - Figure 4). In 1985 Laramide Resources carried out diamond drilling that resulted in the intersection of a few metres of significant gold mineralization with minimal copper. The work carried out by Laramide on the Snowflake 10 prospect was followed up by Lornex Mining Corp. and Gerle Gold in 1986 and 1987. Gerle's hole number 87-3 intersected gold mineralization in two 1.5metre (downhole thickness) zones of 21.3g/t and 6.8g/t near the contact of basaltic tuff with underlying argillite. Subsequent followup drilling by Gerle Gold failed to duplicate the previous year's results. In June of 1980, Westward Energy & Resources Corp carried out an Induced Polarization (I.P.) survey over the AG claim. The purpose of the survey was to located potential zones of copper sulphides. The I.P. survey revealed 4 anomalous zones, a recommended follow up drill program was noted.

In 1990, preliminary rock chip sampling was carried out by MineQuest Exploration Associates Ltd on their Ken Claims. The AL 1 claim samples returned 33028 and 30047ppm Cu, and 13 and 8ppb Au. These grab samples were from old pits or trenches and were composed of malachite bearing diorite or diorite breccia and diorite bearing lahars.

In 1991 Quilchena Resources Ltd. drilled three holes to the north of the Blue Jay prospect. Drill hole 91-1 intersected 97.6 metres of 0.19% copper and 0.2g/t gold but the other two holes returned no significant results.

During the 1991 field season a limited program of line cutting, and I.P. and resistivity surveys were completed on the Ken Claims for MineQuest Exploration Associates. Four zones of anomalous I.P.

effects have been detected which was probably caused by disseminated metallic sulphide mineralization. Interesting copper assays have been reported from trenches lying along the western margin of one of the I.P. Zones. Additional geophysical surveying was recommended to further evaluate the property.

Exploration occurred on the Snowflake Property in 1991 by Quilchena Resources Ltd which included geological, geophysical and diamond drilling. The purpose of the work was to test the potential of the Blue Jay showing area for porphyry gold copper deposit. It was discovered that copper-gold mineralization zones and related alteration are developed along a major north trending shear zone flanking the west side of the syenodiorite complex. The shear zone is characterized by a broad, strong IP resistivity low. The potential for porphyry copper gold deposit lies along the resistivity low/shear zone on the west of the of diorite complex. At the time it was noted that the target is virtually unexplored and is open at depth, along strike and to the west covering an area at least 1,500m by 600m. Diamond drill 91-1 results included 0.19% Cu and 0.204 g/t Au over 97.6m and sampling yielded gold values of up to 1.67 g/t (AR 22148).

In the southern section of the Property, a geochemical report was completed in 1995 by Discovery Consultants. The maximum gold values obtained were 39ppb Au and other base metals were generally low.

Douglas Lake Cattle Company acquired the mineral rights to the Blue Jay property by staking in 2002. A limited rock sampling program was carried out to test one old drill hole and five old trenches to confirm previous gold assays and to test for platinum and palladium values possibly associated with gold and/or copper mineralization. The program was successful in defining anomalous palladium values up to 108 ppb, platinum to 28 ppb and gold to 1,640ppb. 45 samples were taken, 309 were submitted to analysis and 17 of those samples returned values in excess of 100ppb Au.

During the field seasons in 2013 and 2014, fieldwork was completed by the BC Geological Survey. The new exposures and access arising from extensive clear-cut timber harvesting during salvage operations following the Mountain Pine Beetle infestation allowed the BC Geological Survey to completed new maps, stratigraphic, geochronological, structural and mineral deposit data. This data was collected to better understand the evolution of the Nicola arc and the major controls of mineralization. It was discovered that the Nicola arc strata are both older and younger than previously recognized, felsic volcanism (previously thought to be characteristic of Preto's 1979 Western belt) actually extends into the Central belt, the Zig unit which is a newly recognized distinctive biotite-quartz apatite porphyry and calstic rock derived from it, span the Summers Creek fault, limiting significant motion on the fault to before ~210ma. The survey discovered three base and precious metal vein occurrences not catalogued in minfile which highlights the importance that not all of the occurrences have been discovered; there is still significant potential to still be uncovered in the southern Nicola arc. (Diakow, Mihalyuk, Logan, & Friedman, 2015)

In 2013, a geological program over the Paycinici, Pot, Au-wen area (southern section of Property) a Lineament Array Analysis was completed on Tenures 751682 & 1022260 of the seven claim Tom Cat 751682 Claim Group. The purpose of the program was to delineate potential structures which may be integral in geological controls to potentially economic mineral zones that may occur on Tenures 751682 & 1022260 or other claims of the Property.

A Structural Analysis report was compiled on the Porcupine Property as well as the AG area in 2013, 2014 and 2015, it was noted that the discovery potential for a substantial economic mineral resource in the area is substantial.

In 2017, Peter E. Walcott & Associates completed an airborne magnetic survey in the northern portion of the Property to expand on a historical high resolution airborne survey conducted by Christopher James Gold Corp in 2008. The magnetic survey highlighted several features of interest.

In 2018, the Partners completed a field review of 16 minfile occurrences, 32-line km of Airborne Magnetic geophysical survey and 497.8ha of drone survey. The results of the work will help identify future areas of interests as well as help confirm the location of previous drill holes, trenches and sampling.

### **Nearby Properties work**

Although some of these projects are not located in similar geology or mineralization as the Aspen Grove Property, it is important to highlight them as they are increasing awareness as well as creating an influx of revenue in the area. There is several other Companies completing work in the area, however these are just a few of them highlighted. Please see Plate 3 for exact location of the area play.

#### **Jiulian Resources Inc**

The Aspen Grove Property surrounds a Property held by Jiulian Resources. Jiulian announced in a press release dated January 28, 2019, that they were completing a 4,000m drill program on its Big Kidd Project commencing February 2, 2019. The results of that drilling are still outstanding however on March 21, 2019 they announced they were expanding the phase 1 drill program on the property. Jiulian highlighted that mineralization and alteration appear to increase at depth, which is also believed to occur at the Aspen Grove Property in the porphyry targets.

#### **Westhaven Ventures Inc**

Westhaven is to the southwest of the Aspen Grove Property. It currently has a drill program underway at its Shovelnose gold property. Highlights of their drilling include SN19001 12.66m of 39.31g/t Au and 133.11g/t Ag including 2.26m of 2.26g/t Au and 15.13g/t Ag. There is strong evident for a significant mineralized vein system within the property where float samples grading up to 119g/t Au and 273g/t Ag, veins exposed by trenching grading 66g/t Au, and a wide low-grade alteration zones typical of epithermal gold deposits have been located. These results were announced in a press release dated March 18, 2019.

#### **Evrin Resources**

Evrin completed a program of mapping, diamond drilling and RC drilling during 2018 on their Axe property. A total of 4 areas were tested and results include 28.8m of 0.52g/t Au and 0.13% Cu (AXD18-01) including 10.45m of 0.72g/t Au and 0.30% Cu. The company is reviewing the data received and comparing it to the historical data to determine the next course of action. These results were announced in a press release dated December 19, 2018.

## Kaizen Discovery

In 2016, Kaizen completed an 8hole 4,000m drill program on the Ketchan porphyry copper-gold prospect, highlights included 62m of 0.46% Cu and 0.10g/t Au (K16-06) including 28m of 0.9% Cu and 0.17g/t Au as well as 8m of 1.29% Cu and 0.84g/t Au (K16-07) including 60m of 0.36% Cu and 0.15g/t Au. It was noted that while the results do not support the probability of a near-surface, open-pittable copper gold deposit the drill holes intersected structurally controlled higher-grade copper-gold mineralization at depth, the significant of which remains to be determined. These results were announced in the press release dated October 5, 2016.

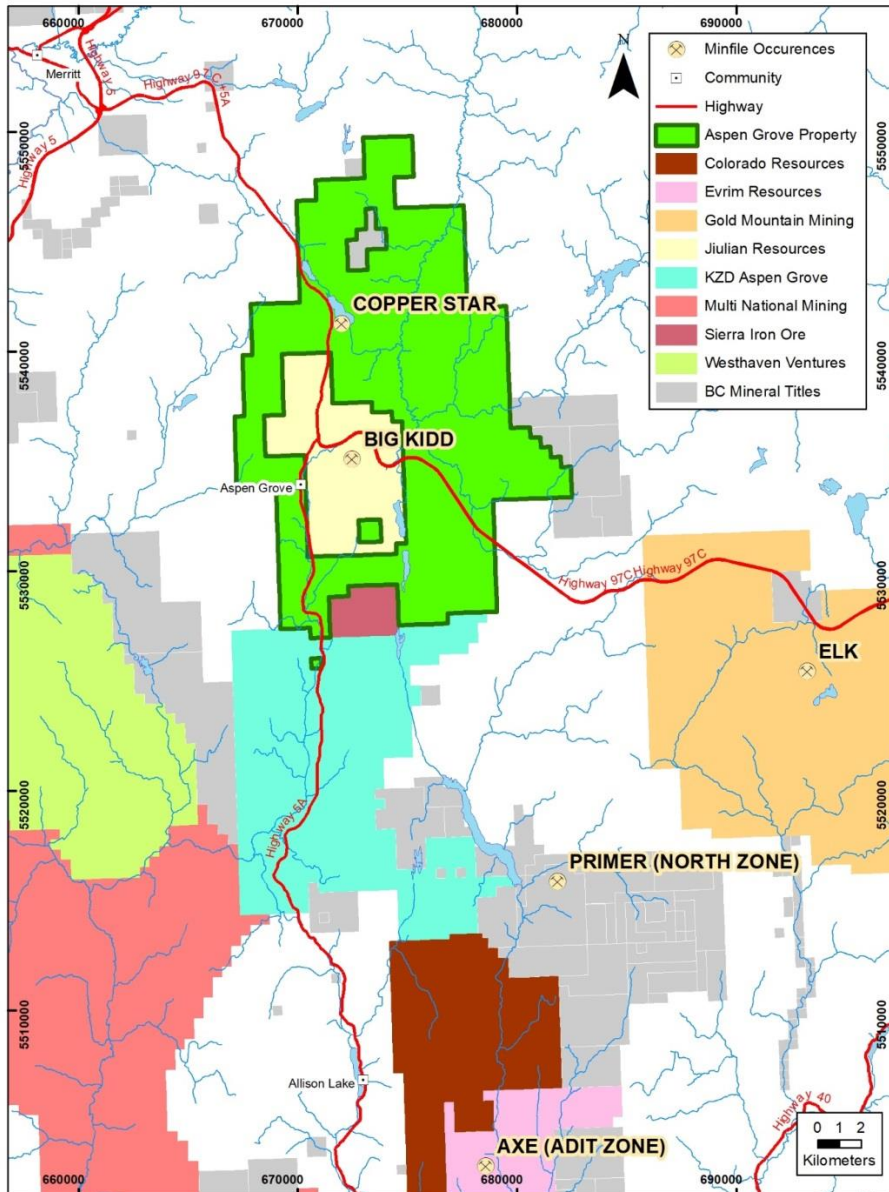


Plate 3: Map of claims with area play.

## **Geological Setting**

### **Regional Geology**

Please see the regional geology map in Appendix One, Figure 3.

The Property is within the Nicola Group of Upper Triassic volcanic, sedimentary, and intrusive rocks (Preto, 1979). The Nicola group and lateral equivalents extend from the British Columbia-Washington border north, through the Quesnel Belt to the British Columbia-Yukon border. See Figure 4.

The Nicola Group is dominantly calc-alkaline to alkaline volcanic rocks and related sediments, and coeval alkaline intrusive. In the Aspen Grove area the distribution of belts within the Nicola Group rocks is controlled by north-northwest trending faults; Alleyne Fault to the west and the Kentucky-Alleyne Fault on the east. In 1979, Preto defined a Western Belt composed of calc-alkaline flows and tuffs, a Central Belt dominated by alkaline to calc-alkaline volcanics and intrusive with minor sedimentary rocks and an Eastern Belt consisting of sediments, tuffs and alkaline flows.

These structures separate the Nicola Group into three distinct belts:

1. Central Belt
2. Eastern Belt
3. Western Belt

In general, all deformation displayed in rocks of the Aspen Grove area is of brittle nature which, at a property scale, is characterized by extension faults that trend generally northeasterly or northerly, oblique to the trend of the Upper Triassic belt.

Regional metamorphism is documented as no more than of zeolite facies (Lefebure, 1976).

### **Property Geology and Mineralization**

Please see the property geology map in Appendix One, Figure 4a and the legend on 4b.

The abundance of copper prospects near Aspen Grove promoted extensive geological studies that culminated in 1979 with the publication of Bulletin 69, "Geology of the Nicola Group between Merritt and Princeton" by the British Columbia Ministry of Energy, Mines and Petroleum Resources. This work indicated that the geology of the area is dominated by the Allison Creek and Kentucky-Alleyne fault zones, two major northerly trending structures that provided the conduits and setting for a number of volcanic centers not partly marked by alkalic intrusive.

The Property is located in the Central Belt of the Nicola Group which Preto and others have revealed the following lithologies for:

- Reddish to green augite-plagioclase andesite and basalt flows. Local analcrite-bearing trachybasalt
- Autobrecciated equivalent of above

- Red volcanic breccia and lahar deposits, mostly massive
- Green volcanic breccia and lahar deposits, mostly massive
- Crystal and lithic tuff, generally well bedded
- Bedded to massive, grey, fossiliferous reefoid limestone and related calcareous sedimentary rocks
- Well bedded siltstone, sandstone and argillite; minor gritstone and pebble conglomerate

The property lies within the Quesnellia Terrace of British Columbia, an Upper Paleozoic to Lower Jurassic assemblage of island arc shoshonitic volcanic and associated sedimentary strata that were deposited in a belt that probably lay adjacent to the North American craton. Upper Triassic volcanic assemblages of the Nicola Group host comagmatic alkalic mafic to felsic intrusions which, in many parts of the Quesnellia Terrace have associated copper-gold mineralization of which examples occur in the Aspen Grove area, Copper Mountain near Princeton to the south and Afton, near Kamloops, to the north. Successor basin assemblages that were deposited after accretion of the Quesnel Terrace to North America include the Cretaceous Kingsvale Group, an assemblage of subaerial volcanic flows, basaltic tuff and epiclastic sedimentary rocks, and a Lower Cretaceous assemblage of quartz pebble and boulder conglomerate with interbedded siltstone and sandstone.

The geology of the northern and western parts of the Aspen Grove property largely comprises Cretaceous volcanic and sedimentary strata, assemblages that are separated from the Upper Triassic volcanic and volcanoclastic Nicola Group to the east and the south by a northeast-striking fault system. The Nicola Group consists of clinopyroxene- and feldsparphyric alkali basalt and associated tuff, and polyolithic breccia characterized by varying amounts of felsic detritus. Comagmatic plutons emplaced into the volcanic succession range in composition from pyroxenite to syenite but are most commonly of dioritic composition.

Mineralization of the Aspen Grove property is of two distinct types:

1. copper mineralization related to basaltic volcanism and to which a model may be applied that is similar to that of the Michigan Keewawanaw deposits and
2. an alkalic copper-gold mineralization model, with its variants, that is related to silica deficient, or silica poor, shoshonitic intrusive complexes.

A total of 26 minfiles are located on the Property. Table 2 breaks down the tenure numbers on the Property and the minfiles located on the tenures.

**Table 2: Minfile Occurrences on the Property**

| TENURE NUMBER | MINFILE APPLICABLE)    | (IF       | MINFILE NAME                       |
|---------------|------------------------|-----------|------------------------------------|
| 1053172       | n/a                    |           |                                    |
| 1053173       | 092HNE256              |           | Dalrymple                          |
| 1053174       | 092HNE259<br>092HNE258 | 092HNE177 | AL 2, AR, AR 2 (Kentucky, Alscope) |
| 1053175       | n/a                    |           |                                    |
| 1053285       | n/a                    |           |                                    |

|         |                                                         |                                                                                                                                                                                  |
|---------|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1053392 | 092HNE204                                               | Pot 1 (Pothole Copper Zone)                                                                                                                                                      |
| 1037070 | 092HNE146                                               | Cone (Ski)                                                                                                                                                                       |
| 1038688 | 092ISE084                                               | Mint (Toad, Joe, Quil)                                                                                                                                                           |
| 1044783 | 092ISE054                                               | Porcupine (CR)                                                                                                                                                                   |
| 1044787 | 092HNE036 092HNE145                                     | Copper Star (DOR, V.V AND E, DOR 19,29), Snowflake 6 (Blue Jay)                                                                                                                  |
| 1044788 | 092ISE164                                               | Dor (Copper Star, Fox Claims)                                                                                                                                                    |
| 1044792 | 092HNE174                                               | CM (Snowflake Gold Zone, Snowflake 10, Snowflake 7, Grove)                                                                                                                       |
| 1044794 | 092HNE105                                               | Blue Jay (Snowflake, Grove, KM, Snowflake 3)                                                                                                                                     |
| 1044796 | 092HNE052 092HNE267<br>092HNE061 092HNE268<br>092HNE203 | Tab (Bluejay, Snowflake, KM, BAT, Grove, Tab 1-5), Snowflake 10 (CM 3, Quil, Ski), June (Quil, Snowflake 7), Snowflake 7 (Quil), Ski (Snowflake 7, Quil, Grove, June, Ski 91,92) |
| 1048005 | n/a                                                     |                                                                                                                                                                                  |
| 1050901 | n/a                                                     |                                                                                                                                                                                  |
| 1050902 | 092HNE147                                               | Court 1 (Ski 13-16)                                                                                                                                                              |
| 1050903 | n/a                                                     |                                                                                                                                                                                  |
| 856136  | 092HNE252                                               | LM (WD)                                                                                                                                                                          |
| 1055590 | n/a                                                     |                                                                                                                                                                                  |
| 1057441 | 092HNE091                                               | Daisy (Josee)                                                                                                                                                                    |
| 1057444 | 092HNE270 092HNE144                                     | Kit (One Hundred and One), Au-Wen (Au, Nesbitt, Au Pyramid, Au 1-5, Flim, Flam, Wen, Hodge, Mal)                                                                                 |
| 1057689 | n/a                                                     |                                                                                                                                                                                  |
| 1049441 | n/a                                                     |                                                                                                                                                                                  |
| 1059251 | 092HNE117                                               | Top                                                                                                                                                                              |
| 1038687 | 092ISE165                                               | Me (M.E, TYE, YT, Thel, Sun)                                                                                                                                                     |
| 1051378 | n/a                                                     |                                                                                                                                                                                  |
| 1060027 | n/a                                                     |                                                                                                                                                                                  |
| 1060419 | n/a                                                     |                                                                                                                                                                                  |
| 392673  | n/a                                                     |                                                                                                                                                                                  |
| 392675  | 092HNE083                                               | Bank of England (L.1130, Q, Cincinnatti, Ag, AL 1)                                                                                                                               |
| 392676  | 092HNE084                                               | Paycinci (Cincinnatti L.1127, Copper Jack L1189, Noble Five L.1131, Pay, Payco, Lisa, Mickey)                                                                                    |
| 416220  | n/a                                                     |                                                                                                                                                                                  |
| 416221  | n/a                                                     |                                                                                                                                                                                  |

## 2018 Exploration Program

### Geophysical Survey

The Geophysical survey was completed by Peter E. Walcott and Associates between November 30, 2018 and December 10, 2018. The survey consisted of 2.7line km of detailed DC Resistivity carried out on 11 traverses.

The following is taken from “A Report on DC Resistivity Surveying Aspen Grove Property” completed by Alexander Walcott. This report can be found in Appendix Two, along with accompanied maps.

*“The DC resistivity survey was designed to locate discrete structures proximal to the Au-Wen mineral occurrences which may control mineralization observed within historic trenching and drill holes. Given the size of the zones involved the survey employed 5-meter a-spacing to provide an extremely high-density dataset, to map narrow resistive or conductive features. While time-consuming the survey did achieve its mandate.*

*The results of the DC resistivity survey yielded several features of interest. Two distinct resistivity features -rLA, rLB -can be readily observed within the 3D modelled data set.*

*Feature rLA tracks a north-northwesterly trending structure which passed through the Au-Wen showing discovery trenches. This also intercepts a northly trending (rLB) resistivity low at this point. The features cross cut a resistive sub surface unit in the north, and both features appear to track elevated gold trends observed in historic soil geochemistry. Feature rLB appears to also be on trend with the Fairfield showing.*

*While the 2018 DC Resistivity survey generally agrees with the historic IP/Resistivity surveys conducted with the area, the narrow discrete potentially mineralized features identified are not discernable in the broader spaced results upon cursory review.”*



### Statement of Cost

The statement of work was filed on July 13, 2018 under event number 5724474. The total value of work completed was \$35,658.13, debiting Richard Billingsley's PAC account for \$14,504.92 for a total applied work value of \$50,163.05. Upon completion of the report a total of \$35,665.00 was spent.

**Table 3: Cost Statement**

| <b>Exploration Work Type</b>    | <b>Details</b>             | <b>Units</b> | <b>Rate</b> | <b>Subtotal</b>    |
|---------------------------------|----------------------------|--------------|-------------|--------------------|
| <b>Personnel</b>                |                            |              |             |                    |
| Cazador Resources- Geologist    | Geophysical review         | 2            | \$950.00    | \$ 1,900.00        |
| <b>Geophysics</b>               |                            |              |             |                    |
| Peter E. Walcott & Associates   | DC Resistivity Survey      | 10           | \$2775.00   | \$ 27,750.00       |
| Peter E. Walcott & Associates   | Mobilization               |              |             | \$2,500.00         |
| Peter E. Walcott & Associates   | Fuel Charges               |              |             | \$2,000.00         |
| <b>Office Studies/Logistics</b> |                            |              |             |                    |
| Peter E. Walcott & Associates   | Reporting                  |              |             | \$500.00           |
| Cazador Resources Ltd           | Report writing (Geologist) | 0.5          | \$950.00    | \$ 475.00          |
|                                 | Report writing (Assistant) | 1.5          | \$360.00    | \$ 540.00          |
| <b>Total Expenditures</b>       |                            |              |             | <b>\$35,665.00</b> |

## Conclusions and Recommendations

The 2018 DC Resistivity Survey was an attempt to map discrete structures, proximal to the Au-Wen mineral occurrence.

The survey successfully identified two discrete structures which extend from the area of historic trenching and drilling extending both north-northwesterly and northerly respectively. These features appear to be on trend with two historic gold soil geochemistry anomalies and are of significant interest.

A detailed compilation of all historic data should be undertaken prior to any additional ground work. Additional DC resistivity lines should also be considered and positioned to bisect the two geochemical anomalies immediately to the north of the current coverage. IP should also be considered.

Property wide recommended program:

- a deeper review of historical reports, recent data acquired through property files and historical assessment reports should be compiled into a modern GIS database,
- drone imagery should be extended over the showings to provide an updated image for future exploration,
- complete a detailed dc resistivity geophysical survey to track resistive zones on the property,
- detailed and deep sensing IP over the Blue Jay to Porcupine trend and the Snowflake- CM area,
- geological review of all showings on the property,
- sampling over the high priority showing,
- and a review of adjacent properties which has seen work.

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(Note these references are related to the minfile occurrences viewed during 2018 program)

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## 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, Canada.
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 Property.

Dated this 22 day of March 2019

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 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 22 day of March 2019



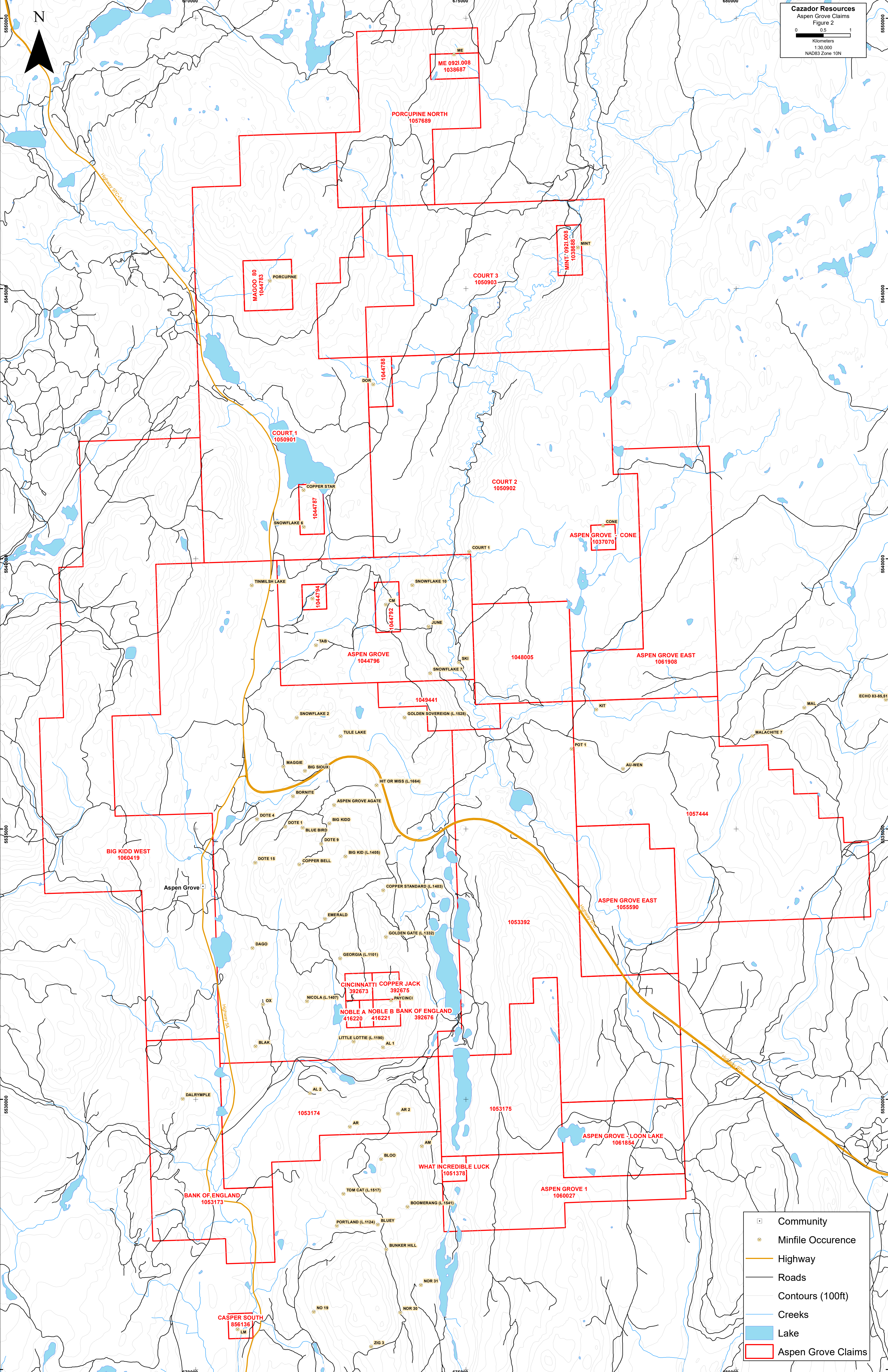
Brittany Travis, BBA



**Appendix One:**

**Accompanied maps**





|  |                    |
|--|--------------------|
|  | Community          |
|  | Minfile Occurrence |
|  | Highway            |
|  | Roads              |
|  | Contours (100ft)   |
|  | Creeks             |
|  | Lake               |
|  | Aspen Grove Claims |

ME 0921.008  
1038687

PORCUPINE NORTH  
1057689

MAGOOD 80  
1044783

COURT 3  
1050903

MINT 0921.008  
1038688

COURT 1  
1050901

COPPER STAR  
1044787

COURT 2  
1050902

ASPEN GROVE  
1037070

CONE  
1061908

1044794

1044792

ASPEN GROVE  
1044796

1048005

ASPEN GROVE EAST  
1061908

1049441

BIG KIDD WEST  
1060419

Aspen Grove

CINCINNATI COPPER JACK  
392673 392675

NOBLE A NOBLE B BANK OF ENGLAND  
416220 416221 392676

ASPEN GROVE EAST  
1055590

1057444

1053392

1053174

1053175

ASPEN GROVE - LOON LAKE  
1061854

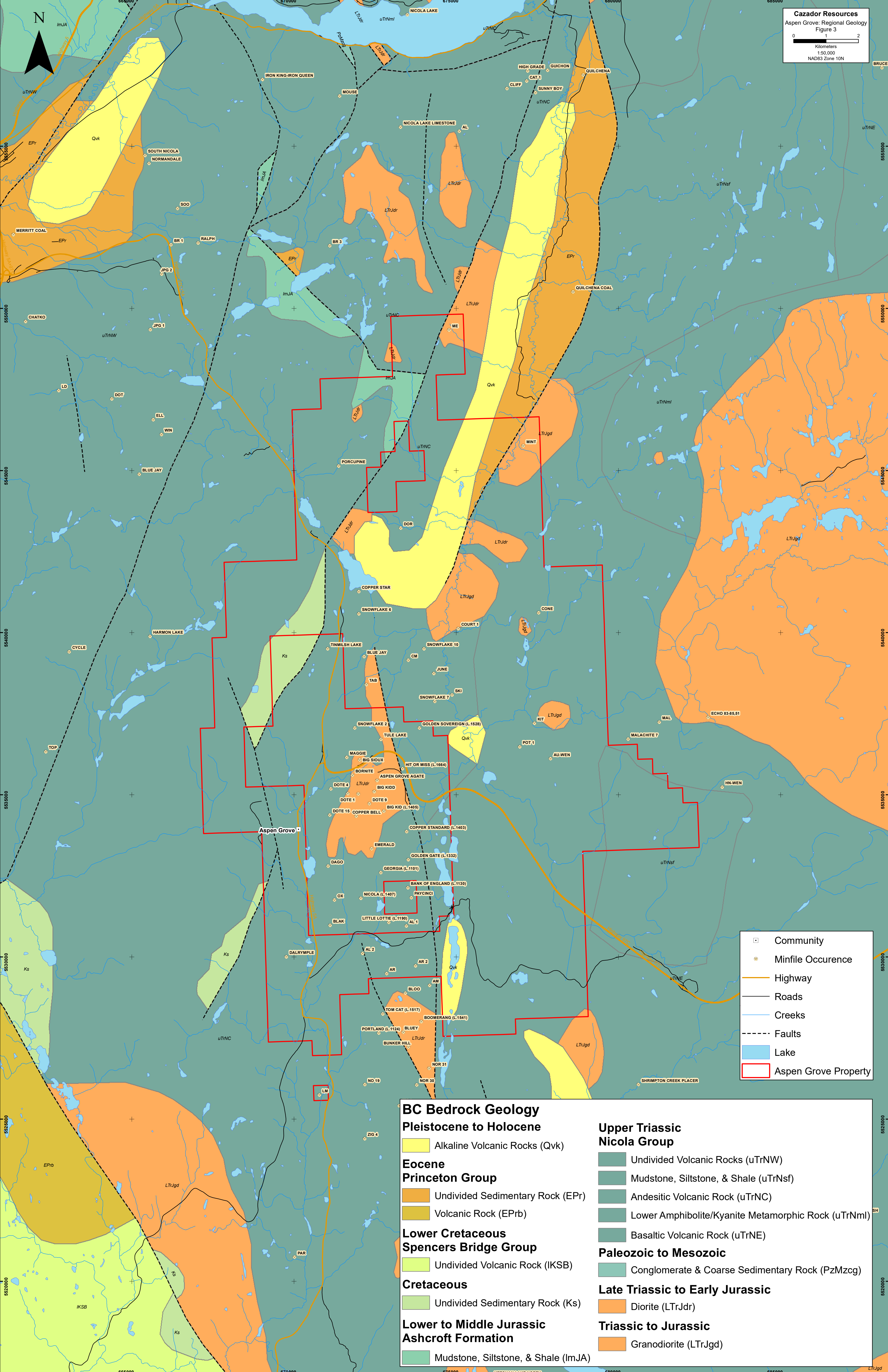
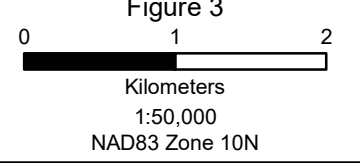
WHAT INCREDIBLE LUCK  
1051378

ASPEN GROVE 1  
1060027

BANK OF ENGLAND  
1053173

CASPER SOUTH  
856136

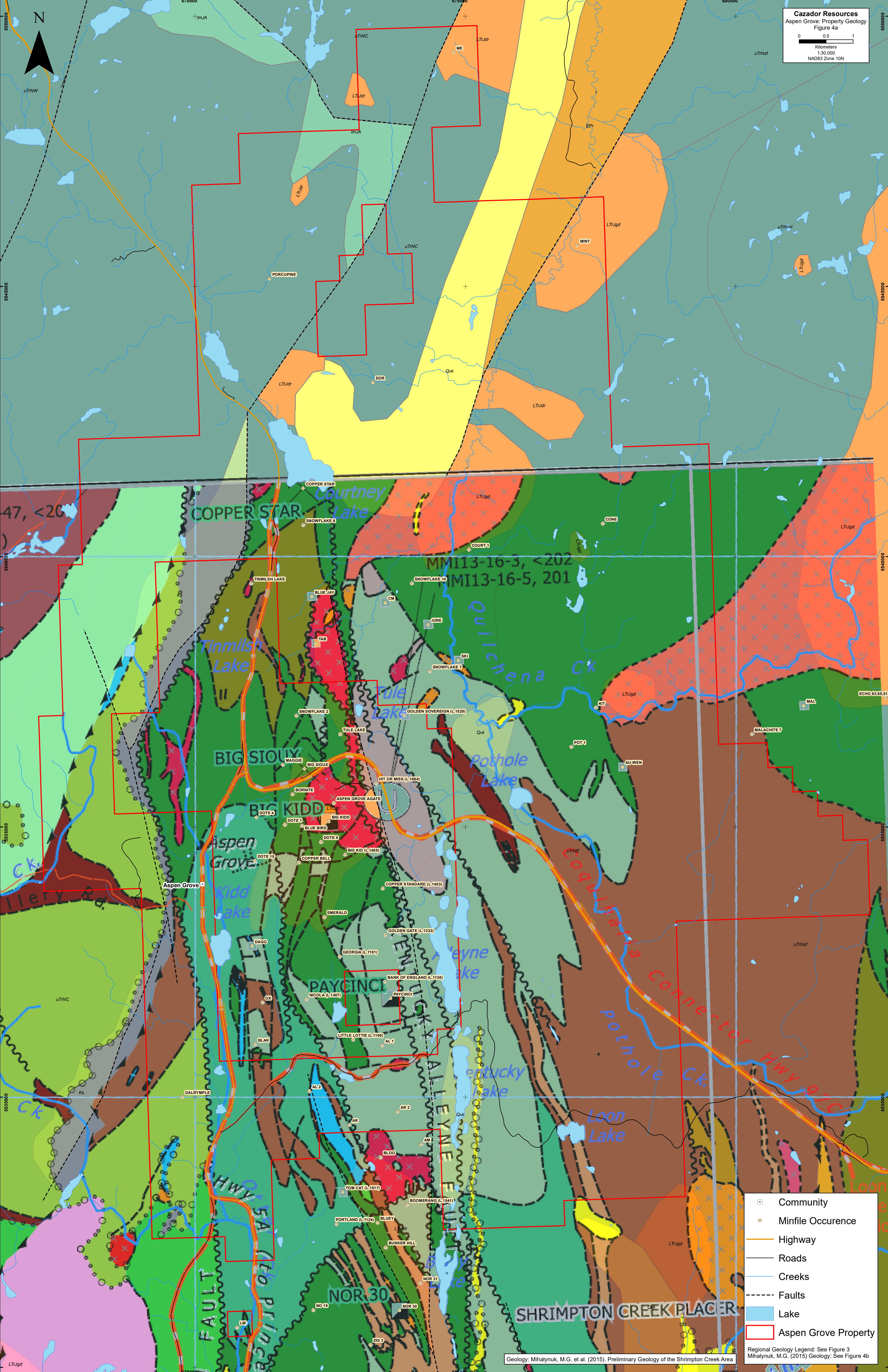




- Community
- ⊛ Minifile Occurrence
- Highway
- Roads
- Creeks
- - - - - Faults
- Lake
- ▭ Aspen Grove Property

| BC Bedrock Geology                                 |                                                     |
|----------------------------------------------------|-----------------------------------------------------|
| <b>Pleistocene to Holocene</b>                     |                                                     |
|                                                    | Alkaline Volcanic Rocks (Qvk)                       |
| <b>Eocene Princeton Group</b>                      |                                                     |
|                                                    | Undivided Sedimentary Rock (EPr)                    |
|                                                    | Volcanic Rock (EPrb)                                |
| <b>Lower Cretaceous Spencers Bridge Group</b>      |                                                     |
|                                                    | Undivided Volcanic Rock (IKSB)                      |
| <b>Cretaceous</b>                                  |                                                     |
|                                                    | Undivided Sedimentary Rock (Ks)                     |
| <b>Lower to Middle Jurassic Ashcroft Formation</b> |                                                     |
|                                                    | Mudstone, Siltstone, & Shale (ImJA)                 |
| <b>Upper Triassic Nicola Group</b>                 |                                                     |
|                                                    | Undivided Volcanic Rocks (uTrNW)                    |
|                                                    | Mudstone, Siltstone, & Shale (uTrNsf)               |
|                                                    | Andesitic Volcanic Rock (uTrNC)                     |
|                                                    | Lower Amphibolite/Kyanite Metamorphic Rock (uTrNml) |
|                                                    | Basaltic Volcanic Rock (uTrNE)                      |
| <b>Paleozoic to Mesozoic</b>                       |                                                     |
|                                                    | Conglomerate & Coarse Sedimentary Rock (PzMzcg)     |
| <b>Late Triassic to Early Jurassic</b>             |                                                     |
|                                                    | Diorite (LTrJdr)                                    |
| <b>Triassic to Jurassic</b>                        |                                                     |
|                                                    | Granodiorite (LTrJgd)                               |





- Community
- Minfile Occurrence
- Highway
- Roads
- Creeks
- Faults
- Lake
- Aspen Grove Property



Figure 4b: Mihalynuk, M.G. et al (2015) Geology Legend



**Appendix Two:**

**Geophysical Report**

**A REPORT  
ON  
DC RESISTIVITY SURVEYING  
ASPEN GROVE PROPERTY  
ASPEN GROVE AREA, BRITISH COLUMBIA**

**NICOLA M.D.  
49° 57'N, 120° 31.20'W  
NTS 92H/15**

**Claims:**

**1057444**

**Work Dates:  
November 30<sup>th</sup> – December 10<sup>th</sup>, 2018**

**FOR  
RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.  
VANCOUVER, BRITISH COLUMBIA**

**BY  
ALEXANDER WALCOTT, B.Sc  
PETER E. WALCOTT & ASSOCIATES LIMITED  
Coquitlam, British Columbia**

**MARCH 2019**

## TABLE OF CONTENTS

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| PROPERTY, LOCATION AND ACCESS.....           | 4             |
| PURPOSE.....                                 | 6             |
| SURVEY SPECIFICATIONS.....                   | 7             |
| DISCUSSION OF RESULTS.....                   | 9             |
| SUMMARY, CONCLUSION AND RECOMMENDATIONS..... | 10            |

### APPENDIX I

Personnel Employed on Project  
Cost of Project

### ACCOMPANYING MAPS

|                                                                         |                |
|-------------------------------------------------------------------------|----------------|
| Claim and Line Location Map                                             | Scale 1:10,000 |
| Pseudo-Sections                                                         |                |
| 5800N, 5850N, 5900N, 5950N, 6000N, 6050N,<br>6100N, 6150N, 6200N, 6250N | Scale 1: 500   |
| 2D Inverted Sections                                                    |                |
| 5800N, 5850N, 5900N, 5950N, 6000N, 6050N,<br>6100N, 6150N, 6200N, 6250N | Scale 1: 500   |
| 3D Inverted Plan Maps                                                   |                |
| Depth -20 m, -40 m                                                      | Scale 1: 1,000 |



## **INTRODUCTION.**

Between November 30<sup>th</sup>, and December 10<sup>th</sup>, 2018 Peter E. Walcott & Associates Limited undertook DC surveying over parts of the Aspen Grove Property for Richard Billingsley and Cazador Resources Ltd.

The survey consisted of some 2.7-line kilometers of detailed DC Resistivity carried out on 11 traverses. The survey utilized a 5 meter a-spacing measuring the 1<sup>st</sup> to 10<sup>th</sup> separations. Additional levels were also read.

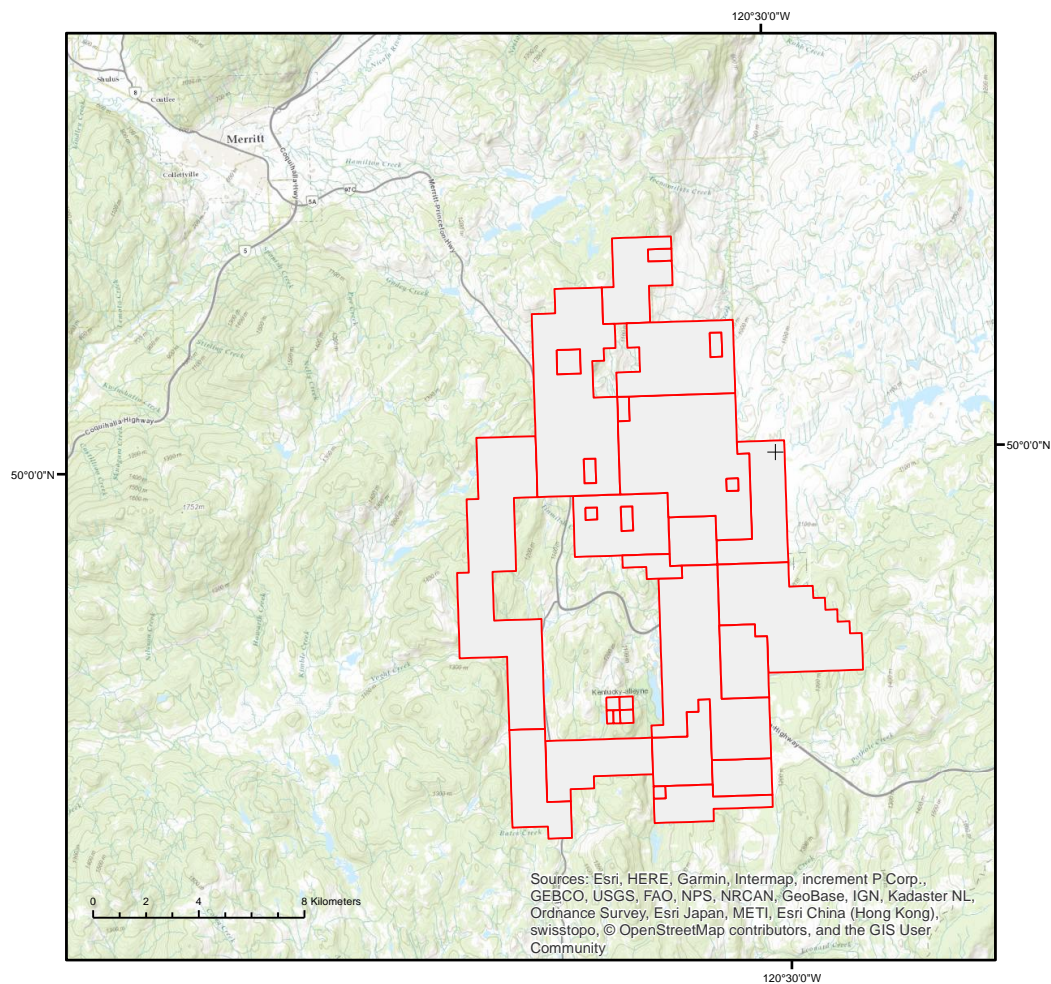
Survey lines were positioned and established by the geophysical crew with direction from Cazador Resources personnel.

Survey progress was hampered due to the short days, thus only one line was able to be read per day.

## PROPERTY LOCATION AND ACCESS

The Aspen Grove project is located within the Nicola mining division some 22 kilometres south east of the Merritt, British Columbia.

Access to the property can be gained via the 97C from Merritt which bisects the property, then by a network of secondary roads



*Property Location Map*



**PURPOSE**

The DC resistivity was designed to located discrete structures proximal to the Au-Wen mineral occurrence which may control mineralization observed within historic trenching and drill holes.

## **SURVEY SPECIFICATIONS**

### *The DC Resistivity Survey.*

The DC Resistivity Survey was conducted using a pulse type system, the principal components of which were manufactured by Advanced Geosciences Inv. of Austin, Texas.

The system consists of a single unit which incorporates the transmitter, receiver and automated switching box. The transmitter, which provides a maximum of 800 w D.C. to the ground, and obtains its power from a 1 kw 60 Hz Honda generator. 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 C<sub>1</sub> and C<sub>2</sub>, the primary voltages (V) appearing between any two potential electrodes, P<sub>1</sub> through P<sub>5</sub>, during the “current-on” part of the cycle.

The apparent resistivity ( $\rho_a$ ) 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 resistivity is 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 resistivity are functions of the actual chargeability and resistivity of the rocks.

The surveying was carried out using the “dipole-dipole” method of survey utilizing a pre-laid receiver array remaining stationary, the current C<sub>1</sub> and C<sub>2</sub> are moved along the survey lines at a spacing of “a” (the dipole) apart.

The survey measuring the 1<sup>st</sup> to 10<sup>th</sup> separations. Additional separations were also recorded when feasible.

## **SURVEY SPECIFICATIONS cont'd.**

The distance, “na” between C<sub>2</sub> and the nearest potential electrode generally controls the depth to be explored by the particular separation, “n”, traverse. On this survey a 5 metre dipole separation was utilized.

On this survey a total of some 2.7 kilometres of survey traverses were completed.

### *Horizontal and Vertical control.*

The horizontal and vertical positions of the stations were established using a Hemisphere S320 GNSS RTK System capable of providing centimetre accuracy in both horizontal and vertical component.

The system uses a fixed GNSS base station and radio link to provide correction information to the rover.

### *Data Presentation.*

The data are presented as individual pseudo section plots of apparent resistivity and apparent chargeability at a scale of 1:1,000 generated using Geosoft Oasis Montaj. In addition, data was subjected to 2D inversion and presented as model sections at a scale of 1: 500.

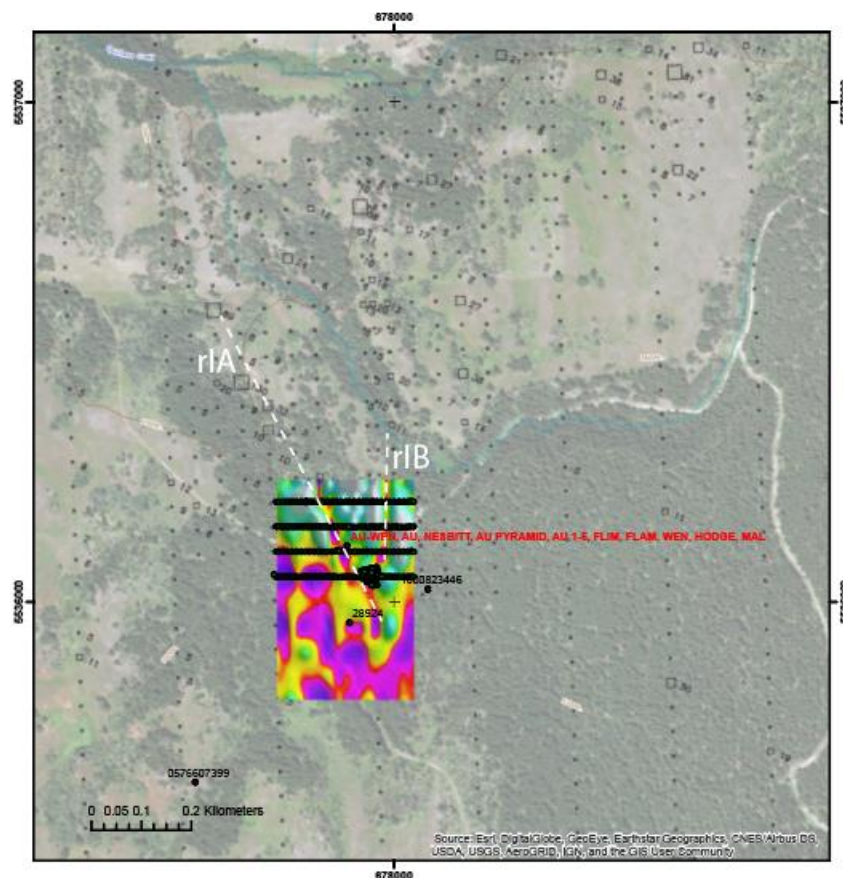
Two-dimensional smooth model inversion of the resistivity and chargeability was carried out using the Geotomo RES2DINV Algorithm, an algorithm developed by Loke et-al. This algorithm uses a 2-D finite element method and incorporates topography in modelling resistivity data. Nearly uniform starting models are generated by running broad moving-average filters over the respective lines of data. Model resistivity and chargeability properties are then adjusted iteratively until the calculated data values match the observed as closely as possible, given constraints which keep the model section smooth. The smooth resistivity models were then imported into Geosoft format for presentation at the same scale of 1:500 on the topographic profile.

## DISCUSSION OF RESULTS.

The DC Resistivity survey was designed to provide a detailed subsurface resistivity model of the areas proximal to the Au-Wen showing, where historic sampling identified significant gold mineralization.

Given the size of the zones involved the survey employed 5-meter a-spacing to provide an extremely high-density dataset, to map narrow resistive or conductive features. While time-consuming the survey did achieve its mandate.

The results of the DC resistivity survey yielded several features of interest. Two distinct resistivity features -rLA, rLB -can be readily observed within the 3D modelled data set.

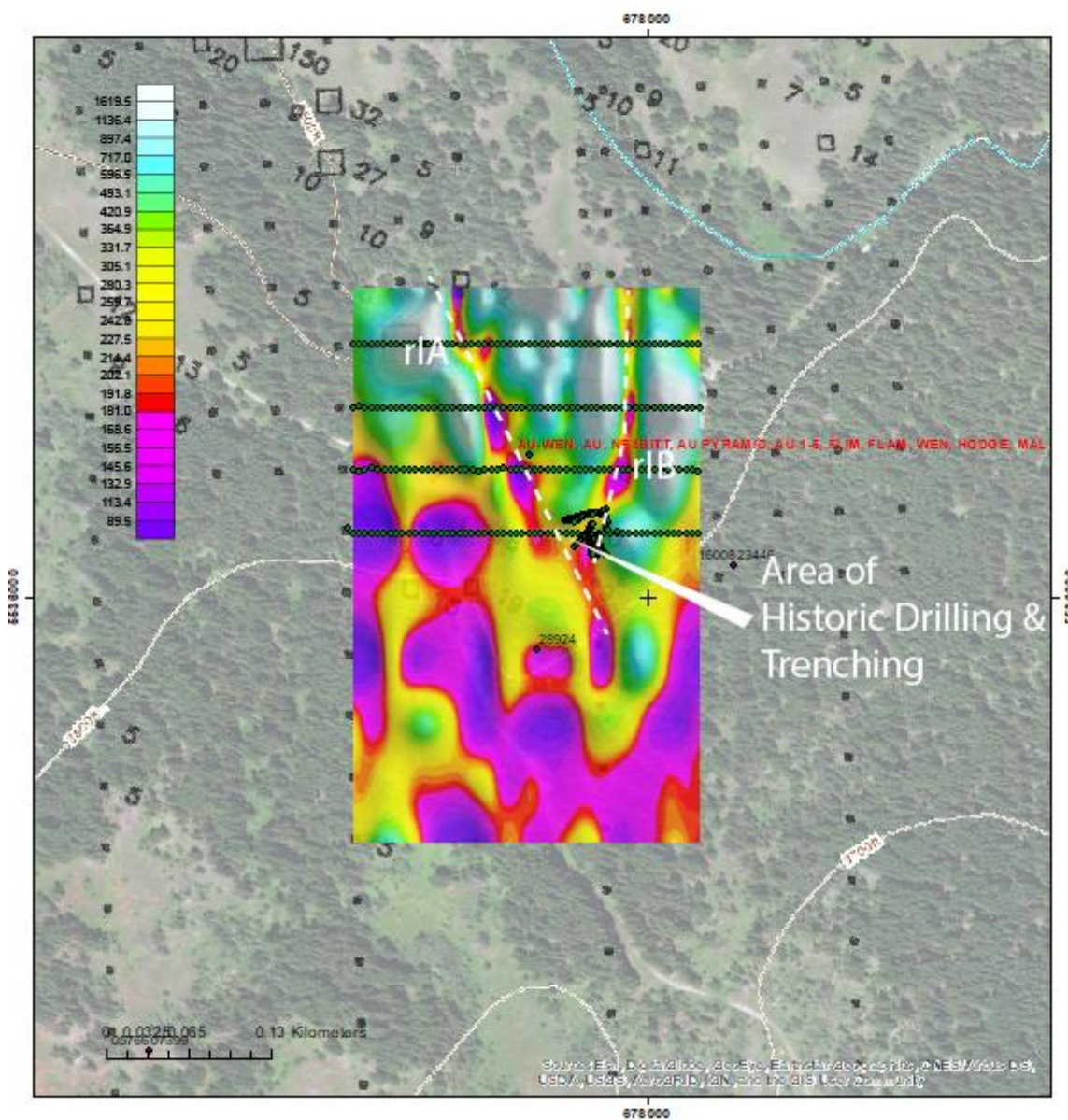


*Plan Map of 3D Modelled DC Resistivity @20 m  
With Historic Gold Soil Geochemistry.*



## DISCUSSION OF RESULTS cont'd.

Feature rLA tracks a north-northwesterly trending structure which passed through the Au-Wen showing discovery trenches. This also intercepts a northerly trending (rLB) resistivity low at this point. The features cross cut a resistive sub surface unit in the north, and both features appear to track elevated gold trends observed in historic soil geochemistry. Feature rLB appears to also be on trend with the Fairfield showing.

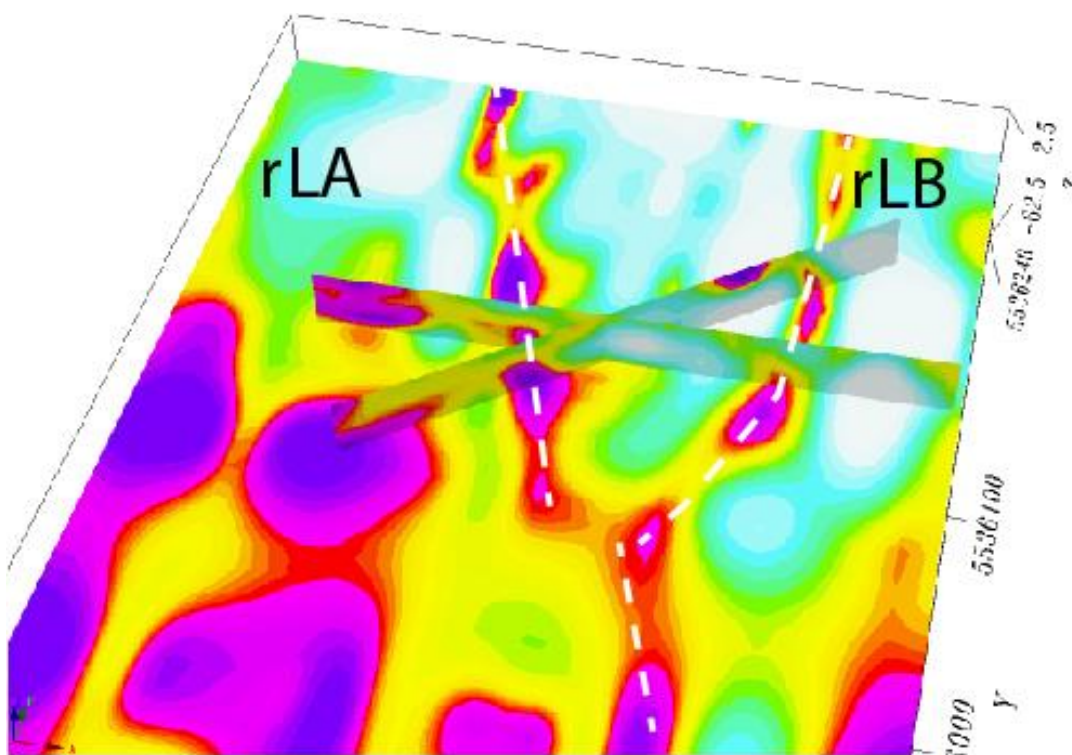


*Plan Map of 3D Modelled DC Resistivity @ 20 m*



### DISCUSSION OF RESULTS cont'd.

While the 2018 DC Resistivity survey generally agrees with the historic IP/Resistivity surveys conducted with the area, the narrow discrete potentially mineralized features identified are not discernable in the broader spaced results upon cursory review.



*3D View of Modelled DC Resistivity @20 m  
With Cross Sections*

## **SUMMARY, CONCLUSIONS AND RECOMMENDATIONS**

The 2018 DC Resistivity Survey was an attempt to map discrete structures, proximal to the Au-Wen mineral occurrence.

The survey successfully identified two discrete structures which extend from the area of historic trenching and drilling extending both north-northwesterly and northerly respectively. These features appear to be on trend with two historic gold soil geochemistry anomalies and are of significant interest.

A detailed compilation of all historic data should be undertaken prior to any additional ground work. Additional DC resistivity lines should also be considered and positioned to bisect the two geochemical anomalies immediately to the north of the current coverage. IP should also be considered.

Respectfully Submitted

P. Alexander Walcott, B.Sc.  
Geophysicist

March 2019

**APPENDIX I**

**PERSONNEL EMPLOYED ON PROJECT.**

| <b>Name</b> | <b>Occupation</b>       | <b>Address</b>                          | <b>Dates Worked</b>     |
|-------------|-------------------------|-----------------------------------------|-------------------------|
| A Walcott   | Geophysicist            | 17-111 Fawcett Road,<br>Coquitlam, B.C. |                         |
| Tom Kocan   | Geophysical<br>Operator |                                         | Nov 30th-Dec 10th, 2018 |
| O. Kucera   | "                       |                                         | "                       |
| Matt Magee  | "                       |                                         | "                       |

**COST OF PROJECT.**

Peter E. Walcott & Associates Limited undertook DC Resistivity surveying on a daily rate, of \$2775.00 per day. A mobilization cost of \$2,500.00, accommodation and fuel charges of \$2,000.00, and reporting for \$500.00 thus bringing the total cost of the project to \$32,750.00.

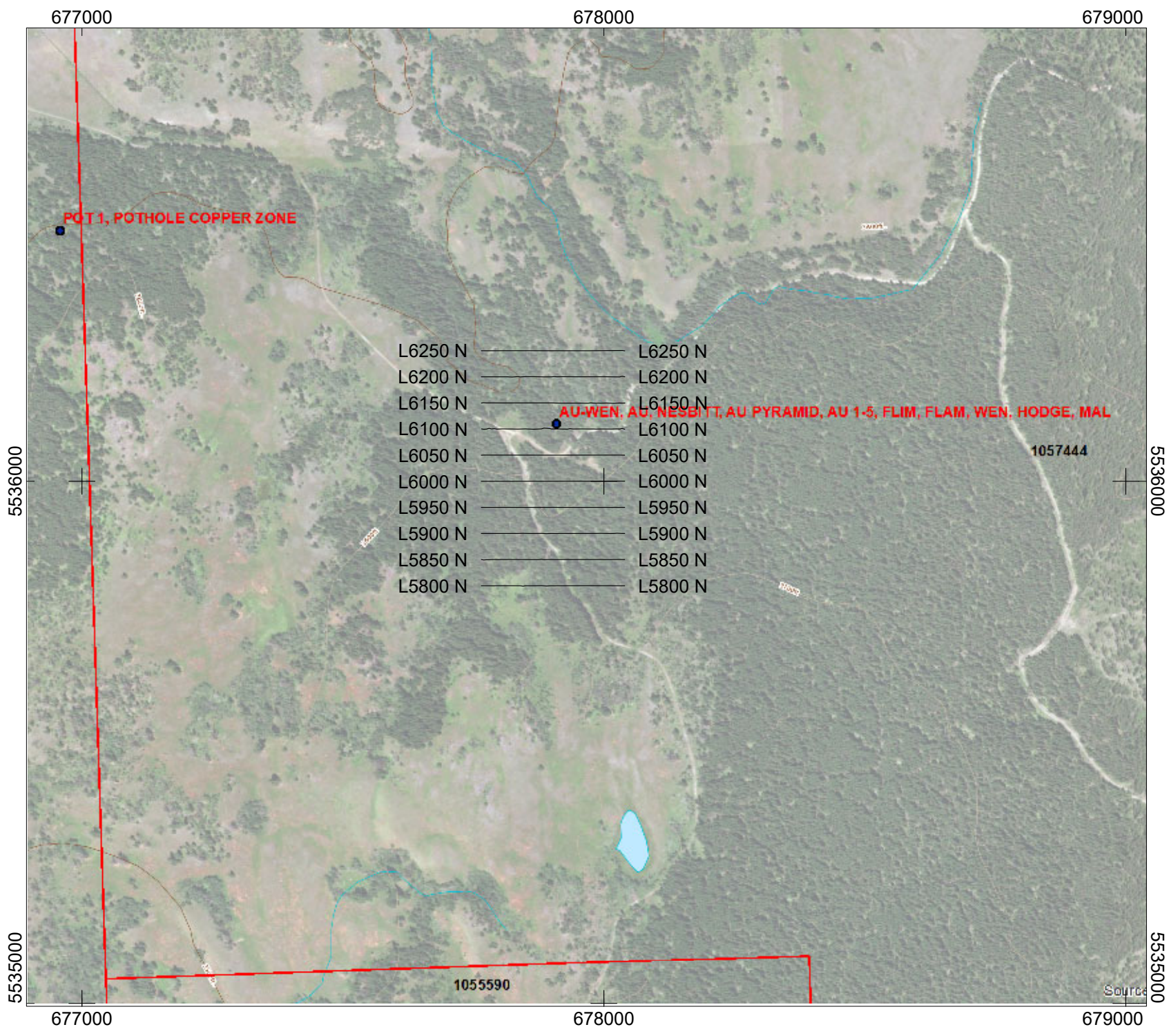
**CERTIFICATION.**

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

1. I am a graduate of the University of Alberta with a B.Sc. Earth Sciences Major, with a Physics Minor.
2. I have been active in mineral exploration for the past 20 years.

**Alexander Walcott**

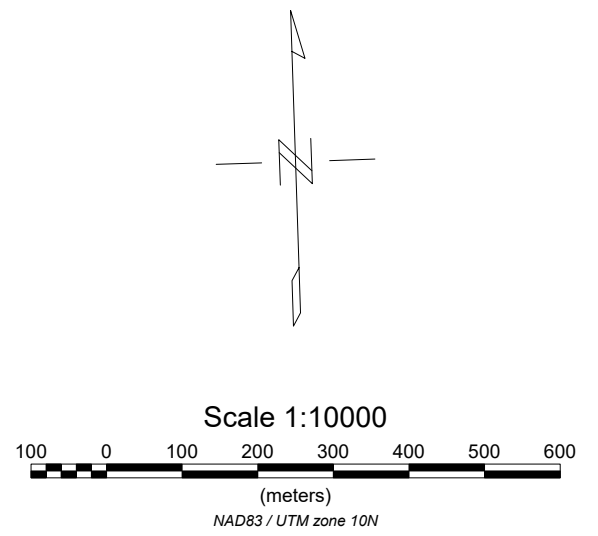
**Coquitlam, B.C.  
March 2019**



- L6250 N
- L6200 N
- L6150 N
- L6100 N
- L6050 N
- L6000 N
- L5950 N
- L5900 N
- L5850 N
- L5800 N

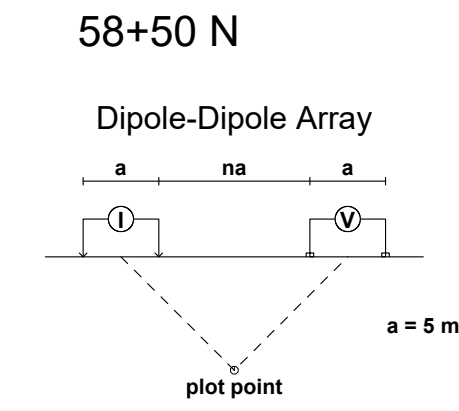
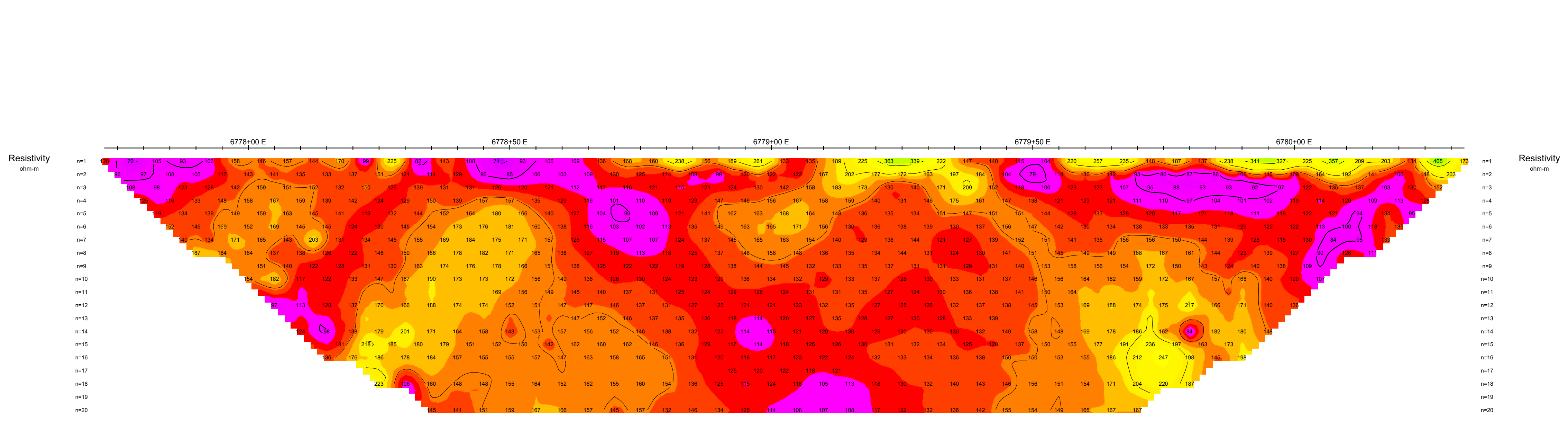
POT 1, POTHOLE COPPER ZONE

AU-WEN, AU, NESBITT, AU PYRAMID, AU 1-5, FLIM, FLAM, WEN, HODGE, MAL



|                                                              |
|--------------------------------------------------------------|
| RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.                   |
| <b>DC RESISTIVITY SURVEY<br/>CLAIM AND LINE LOCATION MAP</b> |
| ASPEN GROVE AREA,<br>BRITISH COLUMBIA<br>DECEMBER 2018       |
| <b>PETER E. WALCOTT &amp; ASSOCIATES LIMITED</b>             |



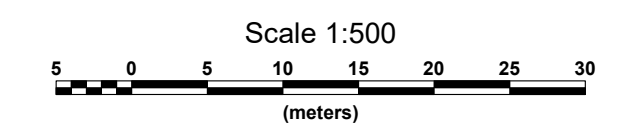


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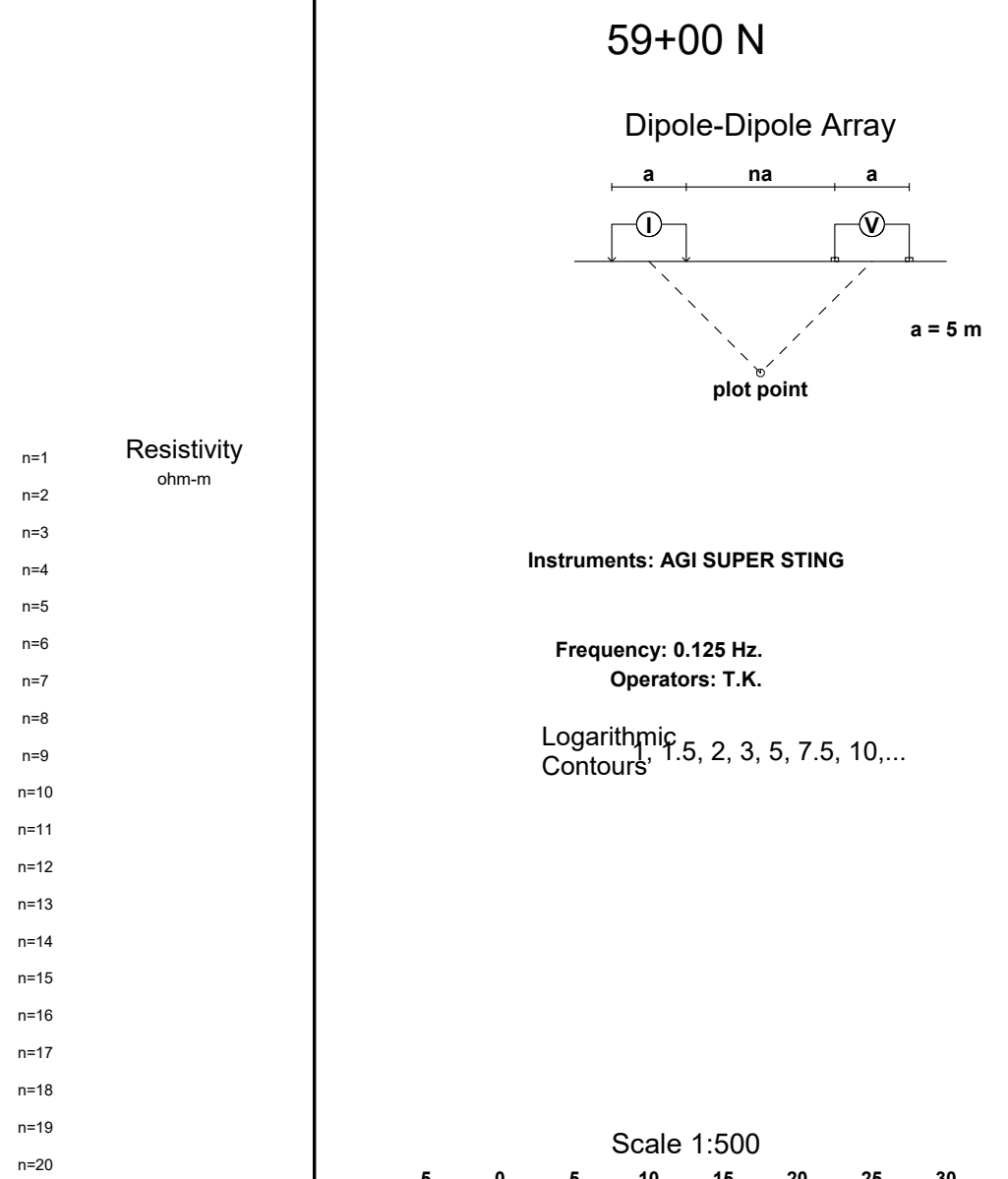
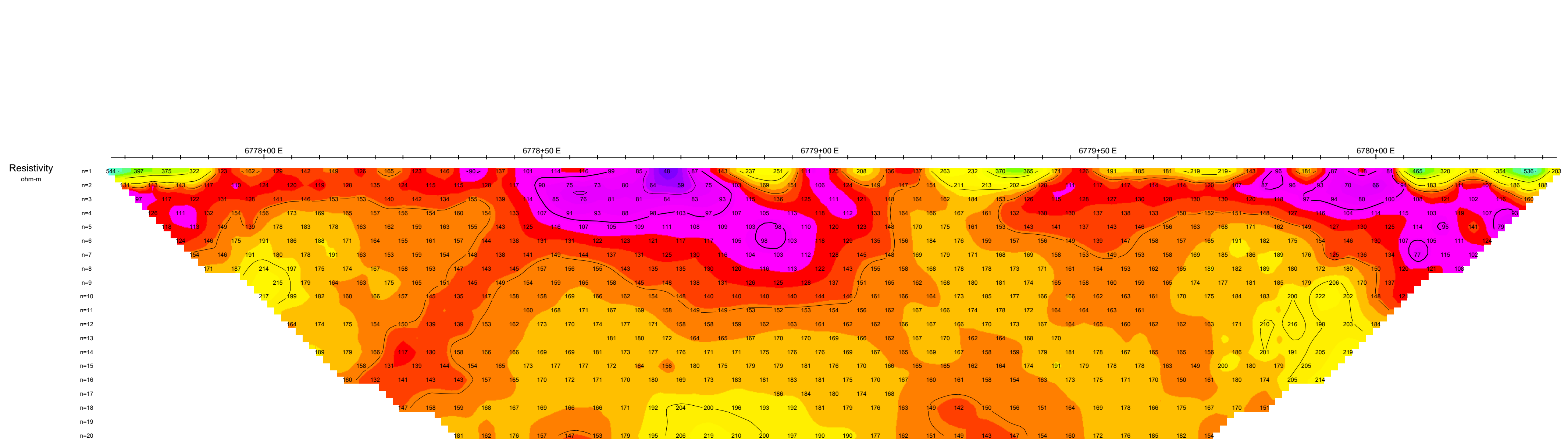
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Operators: T.K.

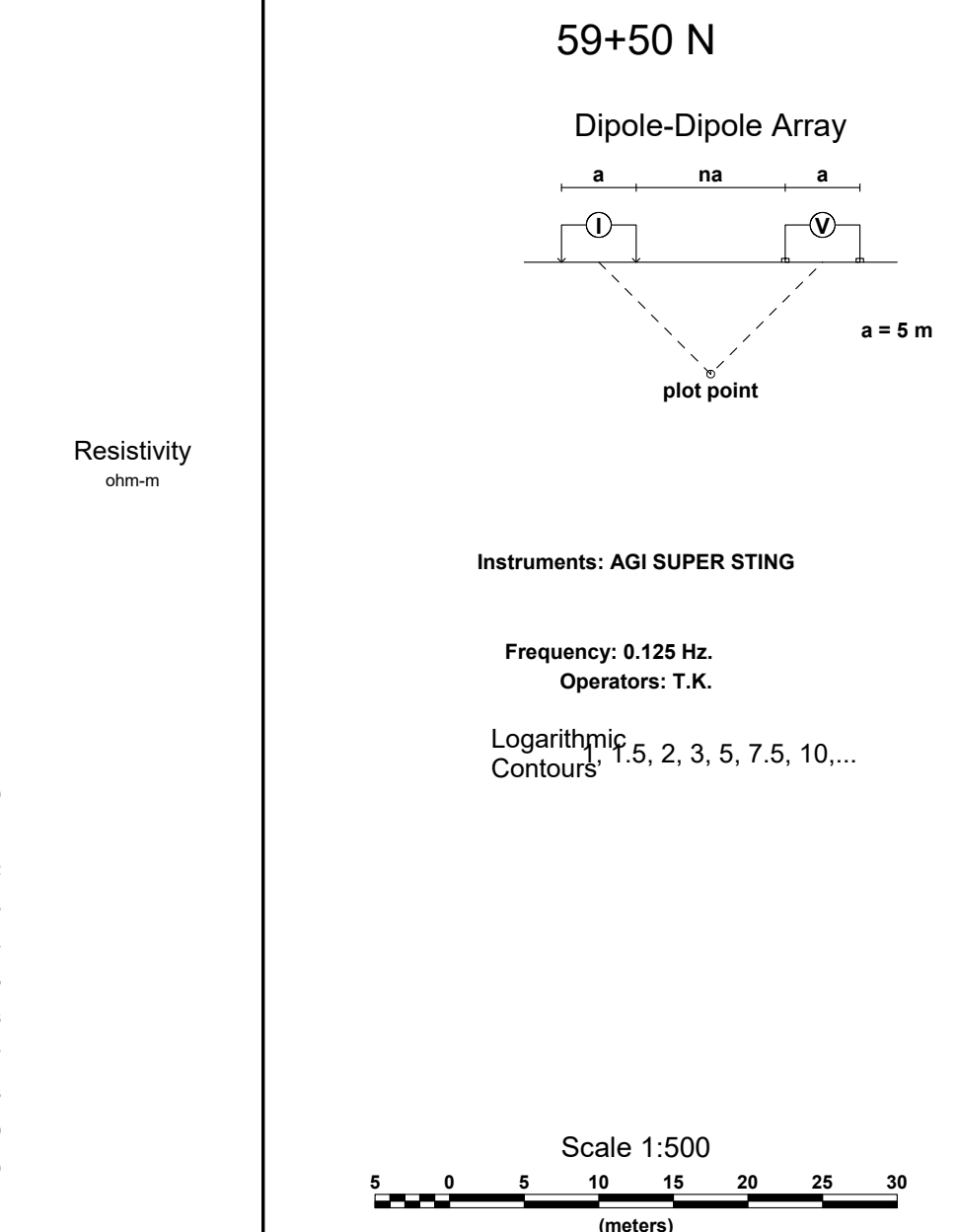
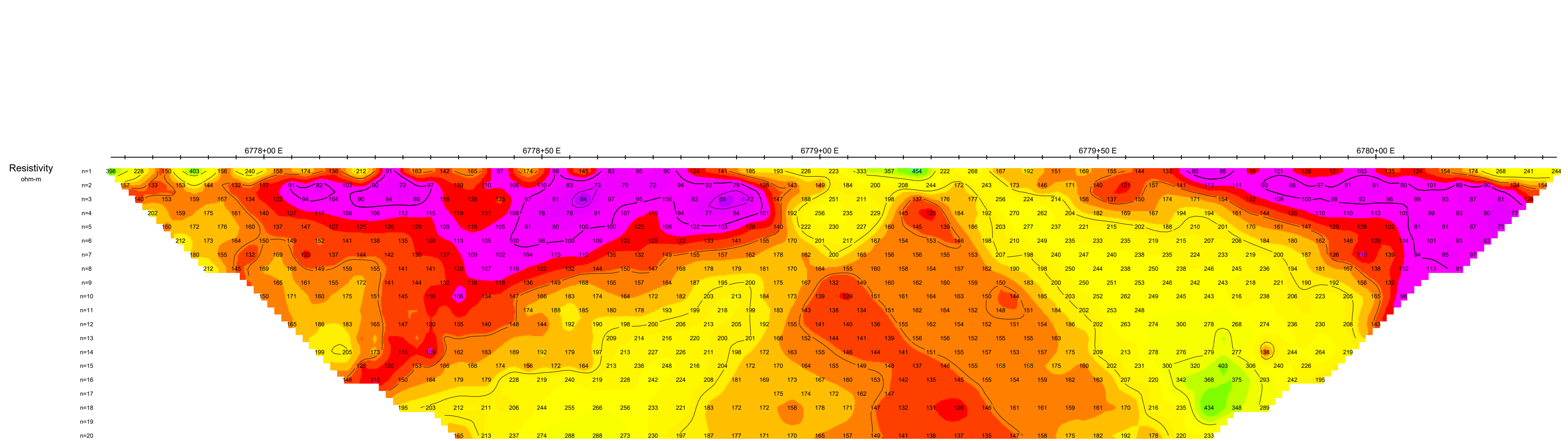
Logarithmic Contours: 1.5, 2, 3, 5, 7.5, 10,...







RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.  
 DC RESISTIVITY SURVEY  
 ASPEN GROVE PROJECT  
 Date: DEC 2018  
 Interpretation:  
 PETER E. WALCOTT & ASSOCIATES LIMITED

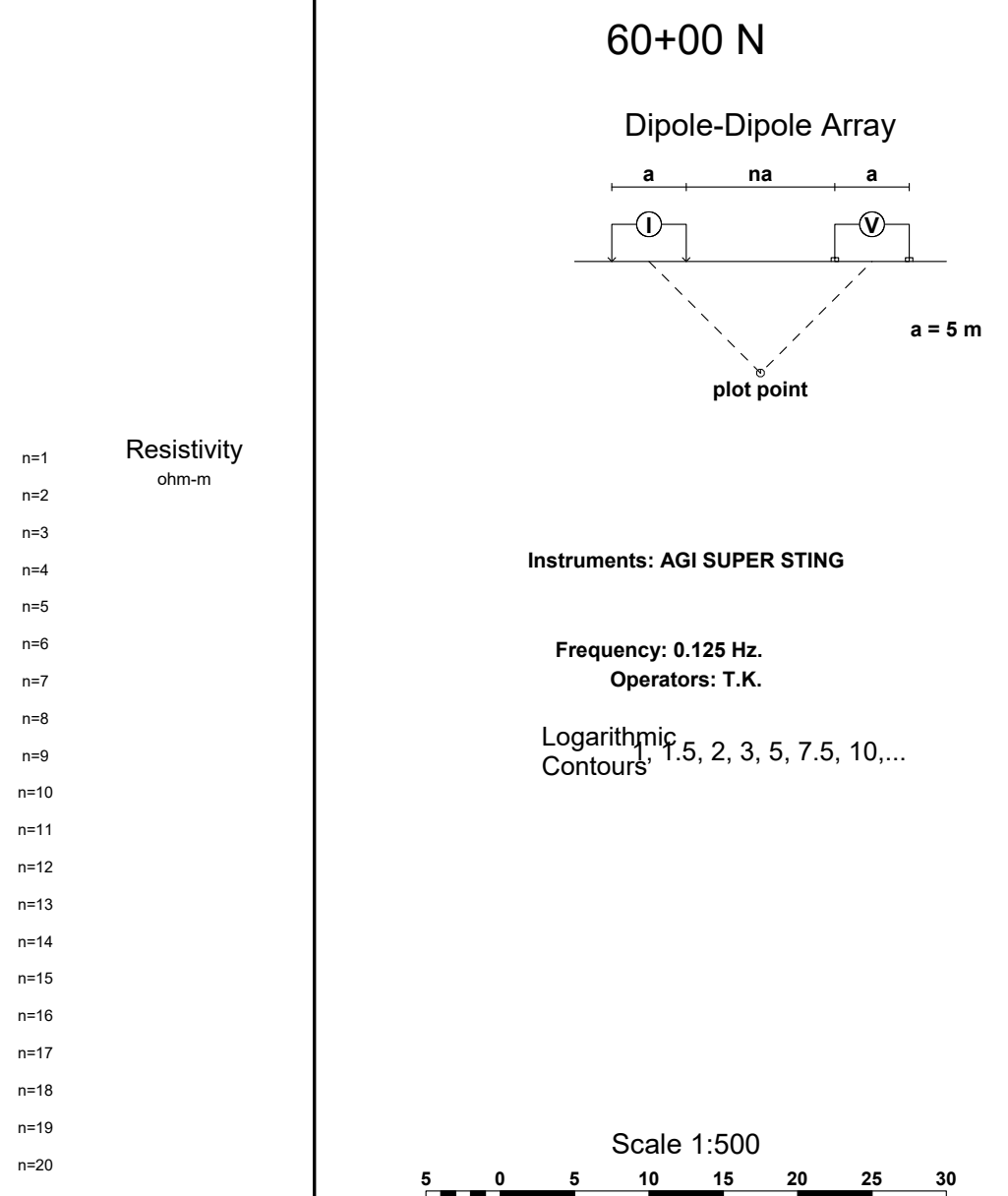
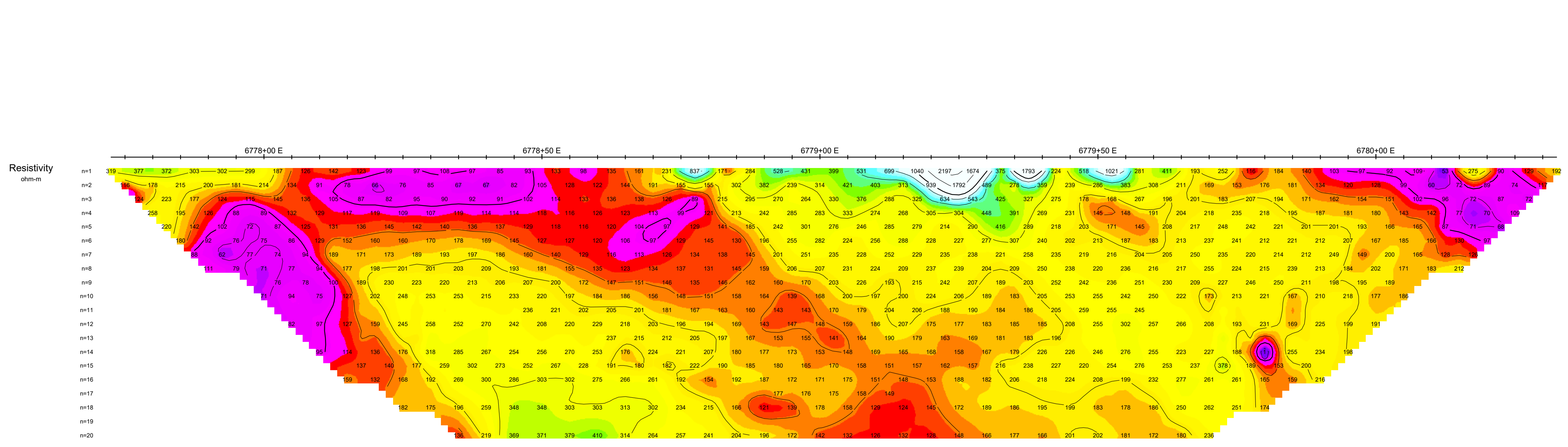


RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.

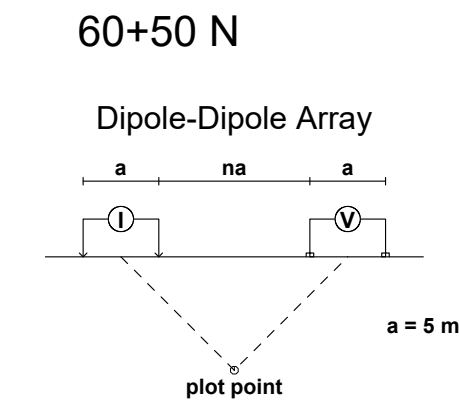
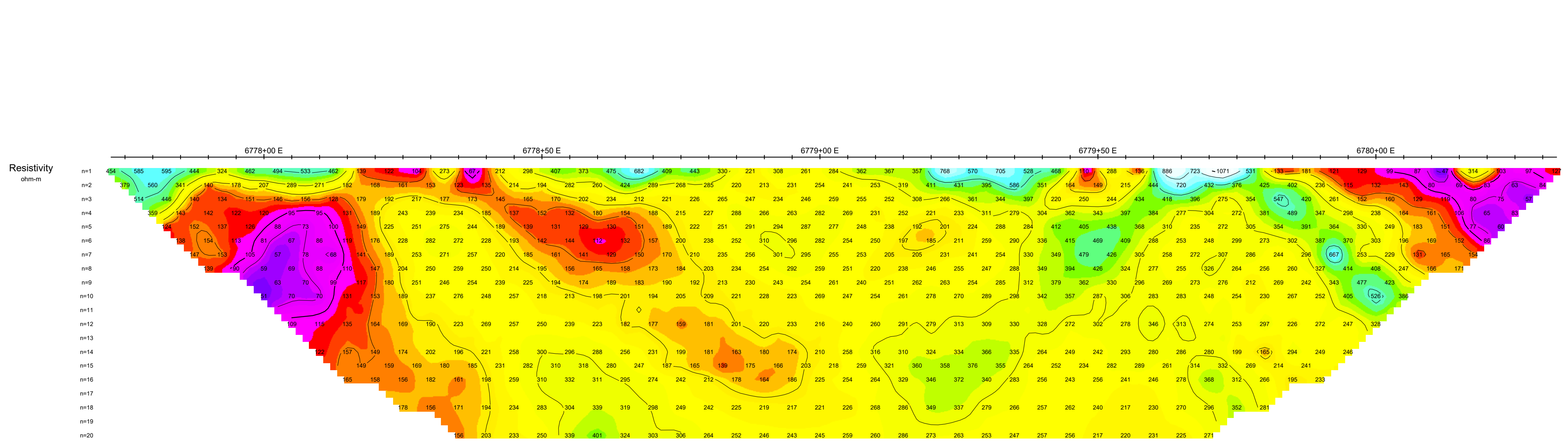
DC RESISTIVITY SURVEY  
ASPEN GROVE PROJECT

Date: DEC 2018  
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED



RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.  
DC RESISTIVITY SURVEY  
ASPEN GROVE PROJECT  
Date: DEC 2018  
Interpretation:  
PETER E. WALCOTT & ASSOCIATES LIMITED



Resistivity  
ohm-m

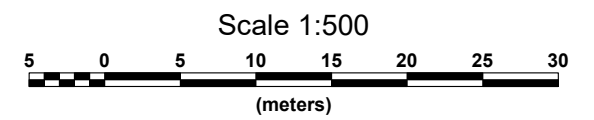
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n=3  
n=4  
n=5  
n=6  
n=7  
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n=9  
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n=12  
n=13  
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n=16  
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n=18  
n=19  
n=20

Instruments: AGI SUPER STING

Frequency: 0.125 Hz.

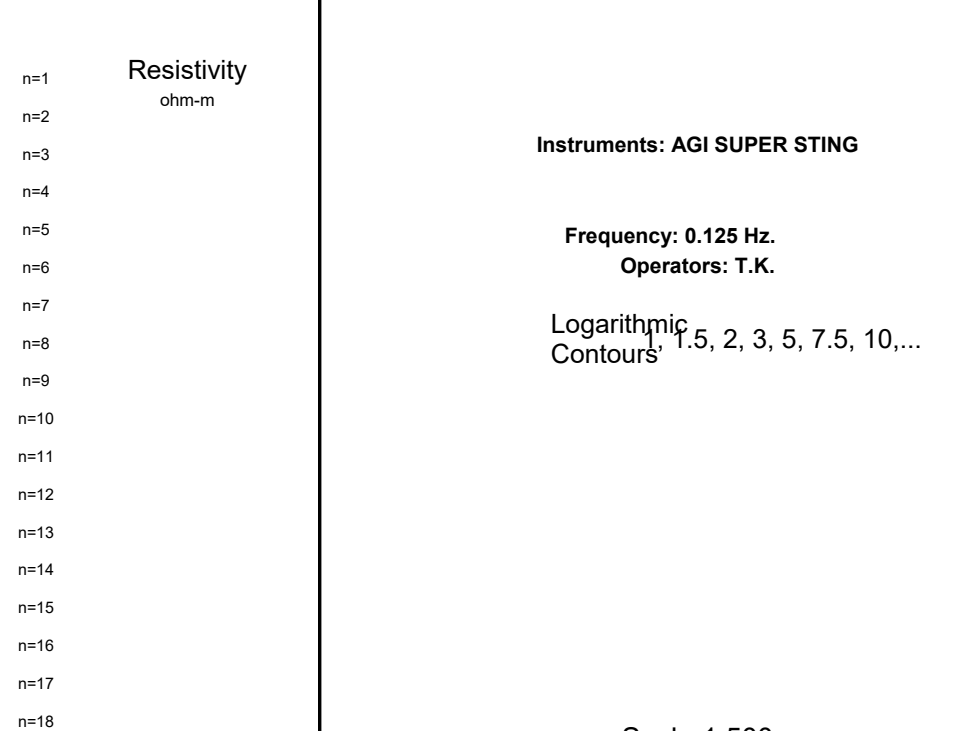
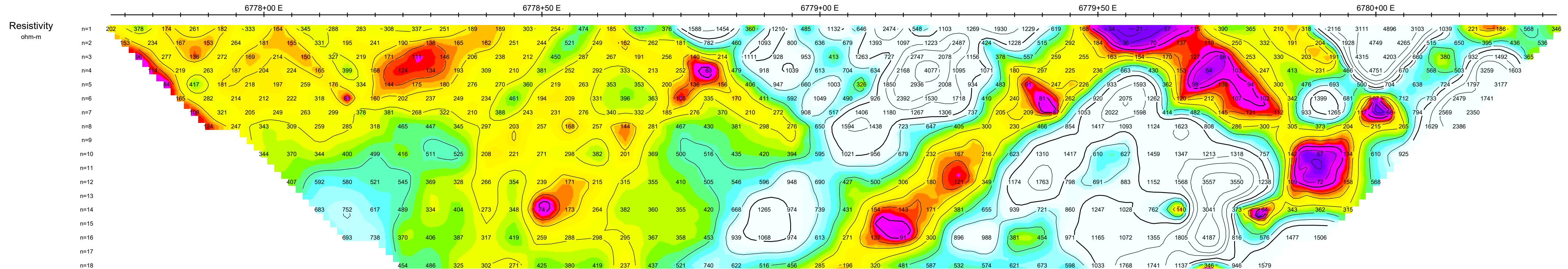
Operators: T.K.

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



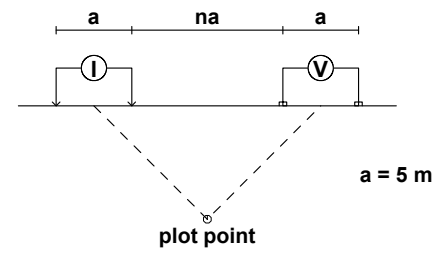






61+50 N

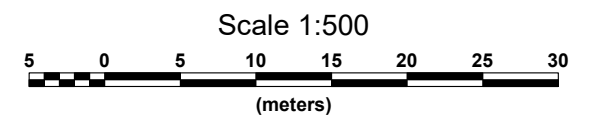
Dipole-Dipole Array



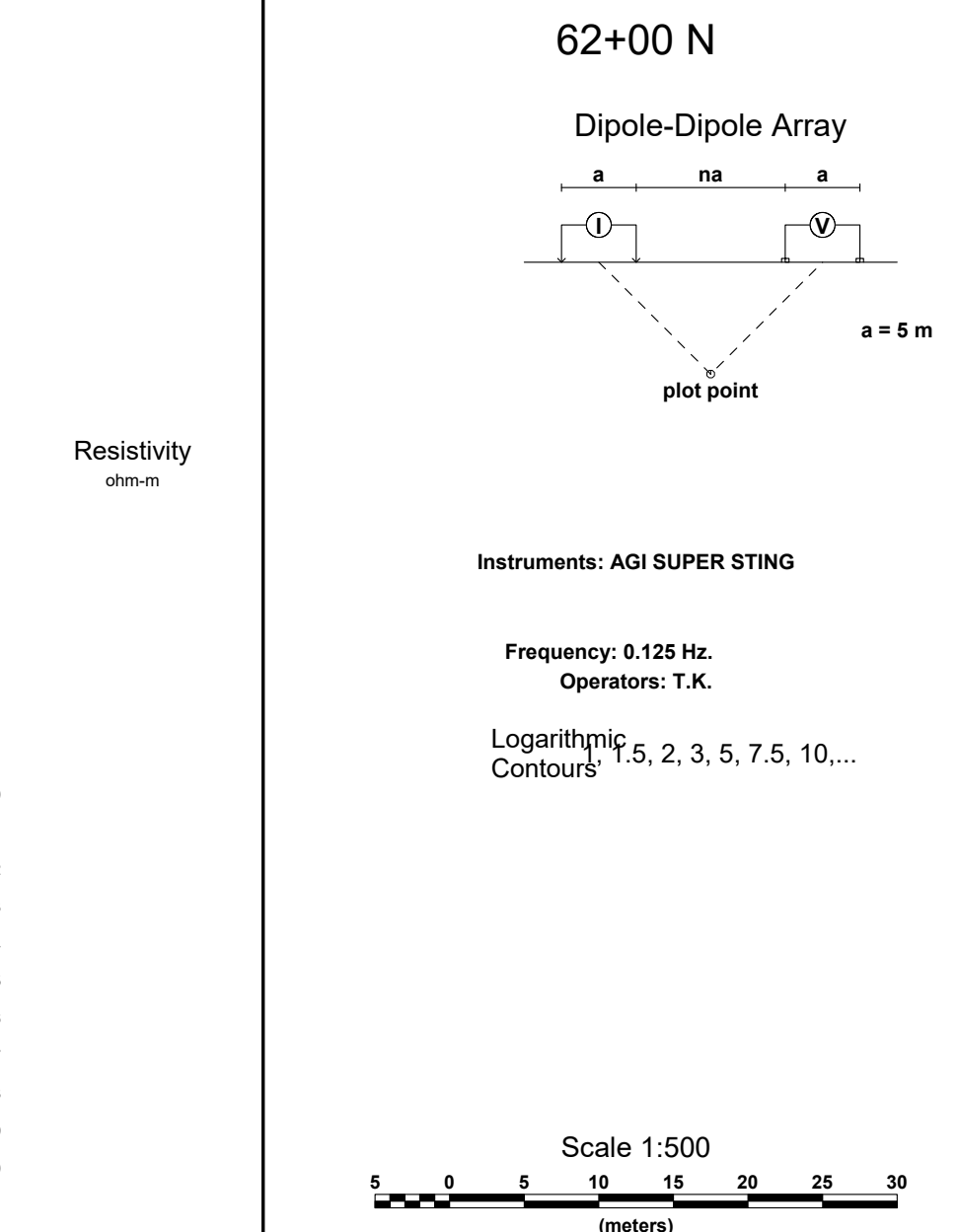
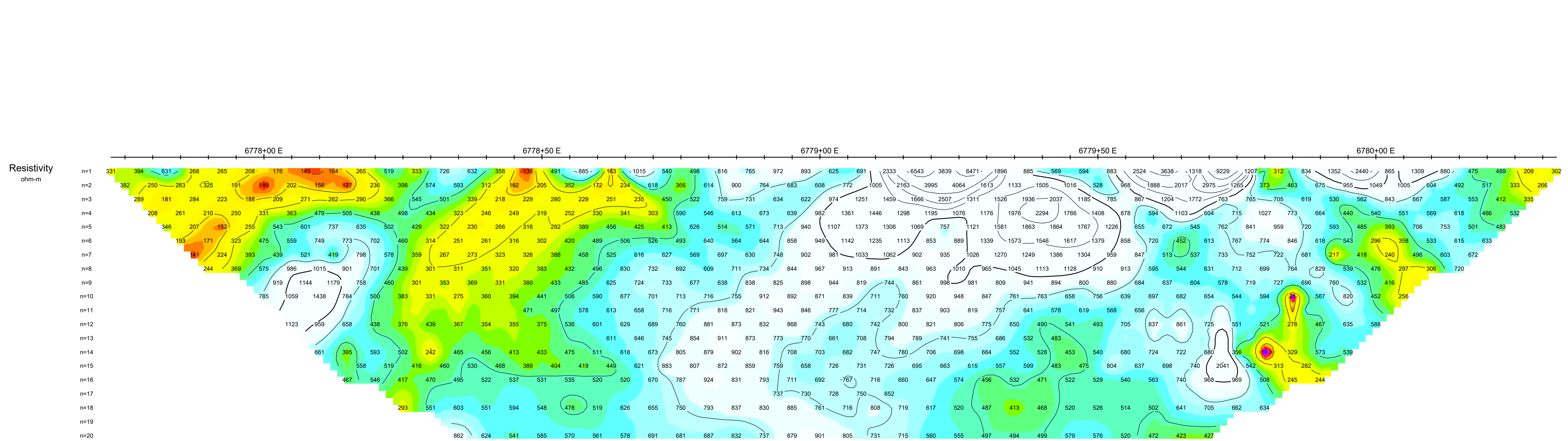
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Frequency: 0.125 Hz.  
Operators: T.K.

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



RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.  
DC RESISTIVITY SURVEY  
ASPEN GROVE PROJECT  
Date: DEC 2018  
Interpretation:  
PETER E. WALCOTT & ASSOCIATES LIMITED



RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.

DC RESISTIVITY SURVEY  
ASPEN GROVE PROJECT

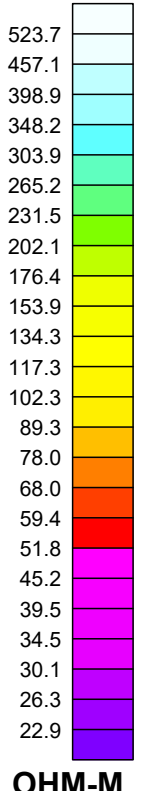
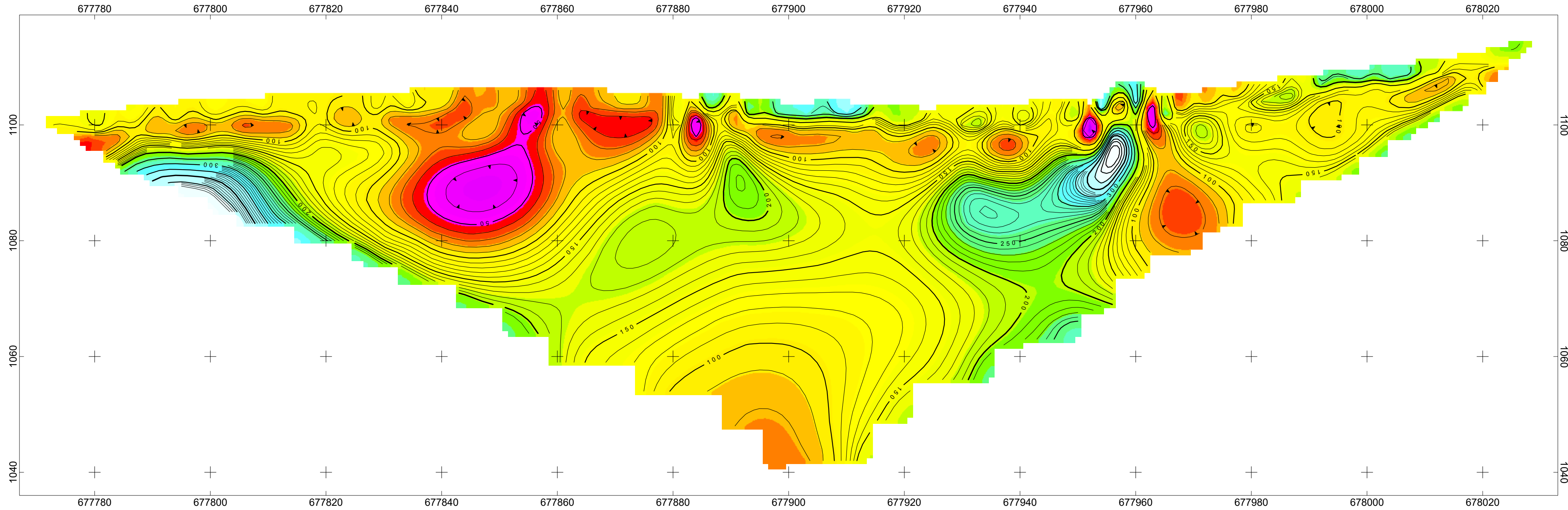
Date: DEC 2018  
Interpretation:

PETER E. WALCOTT & ASSOCIATES LIMITED

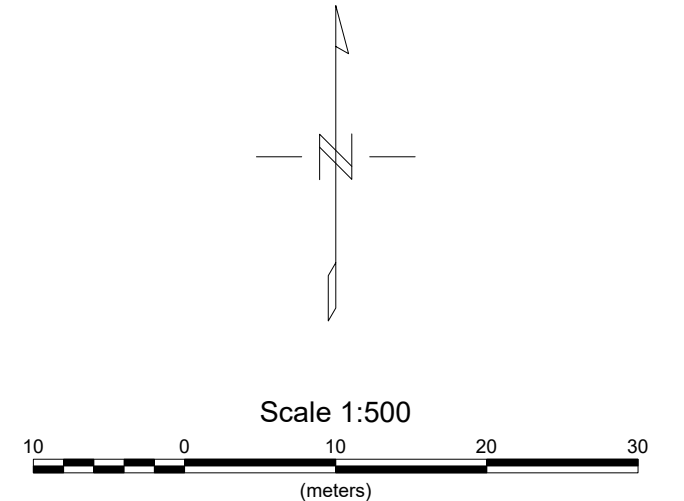




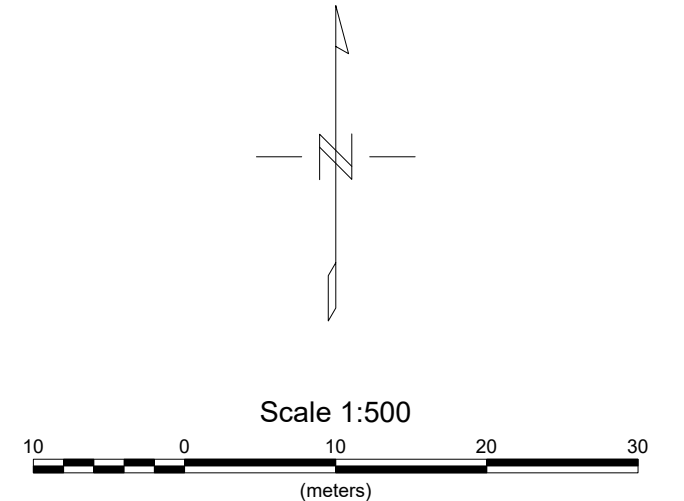
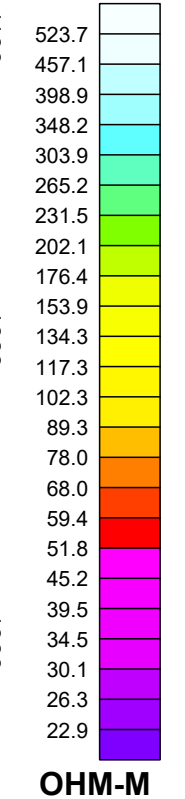
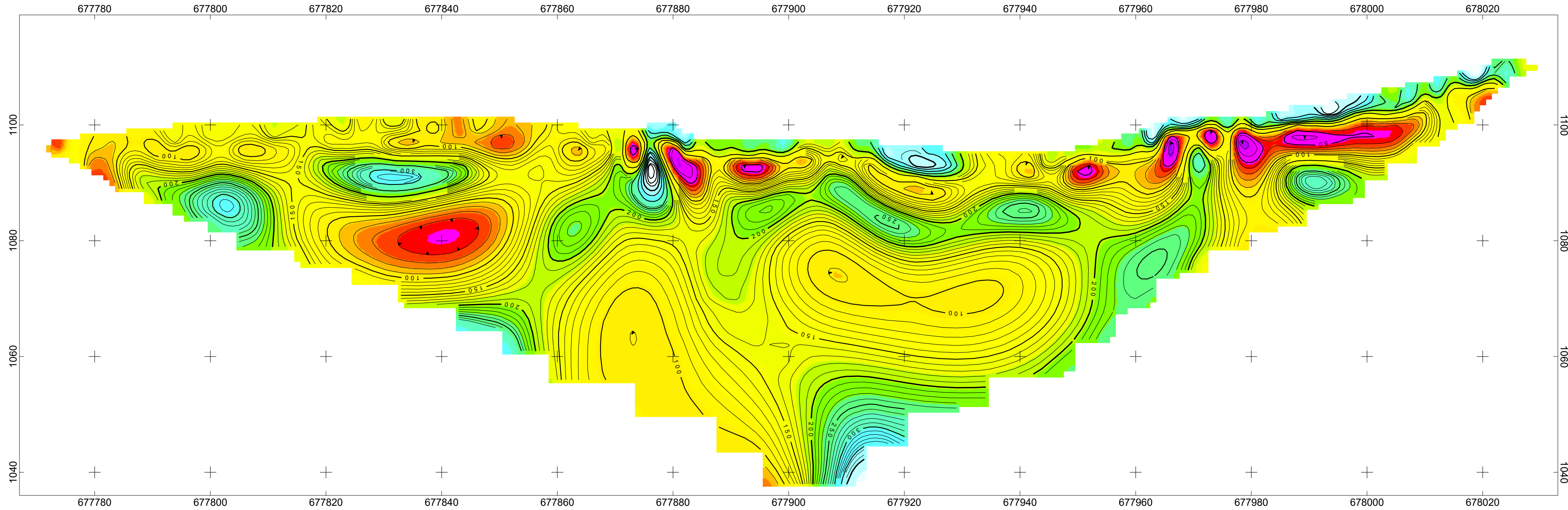




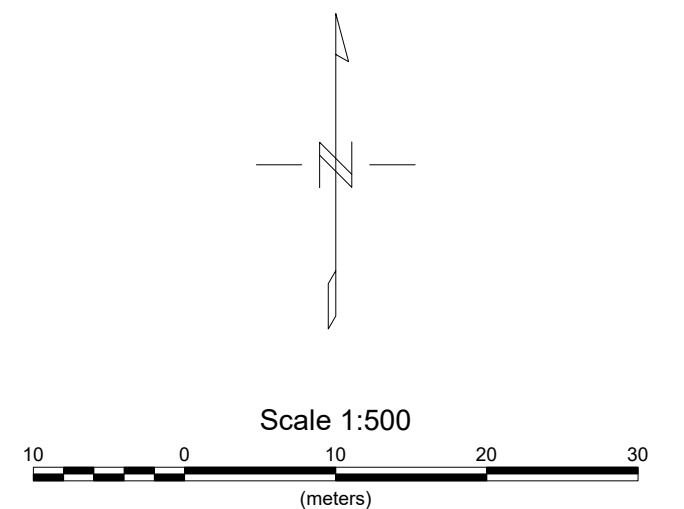
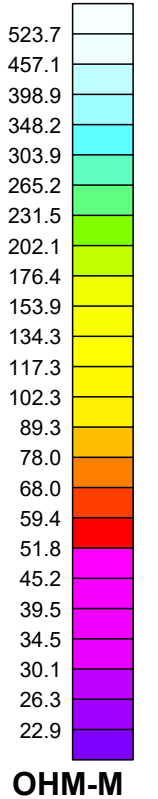
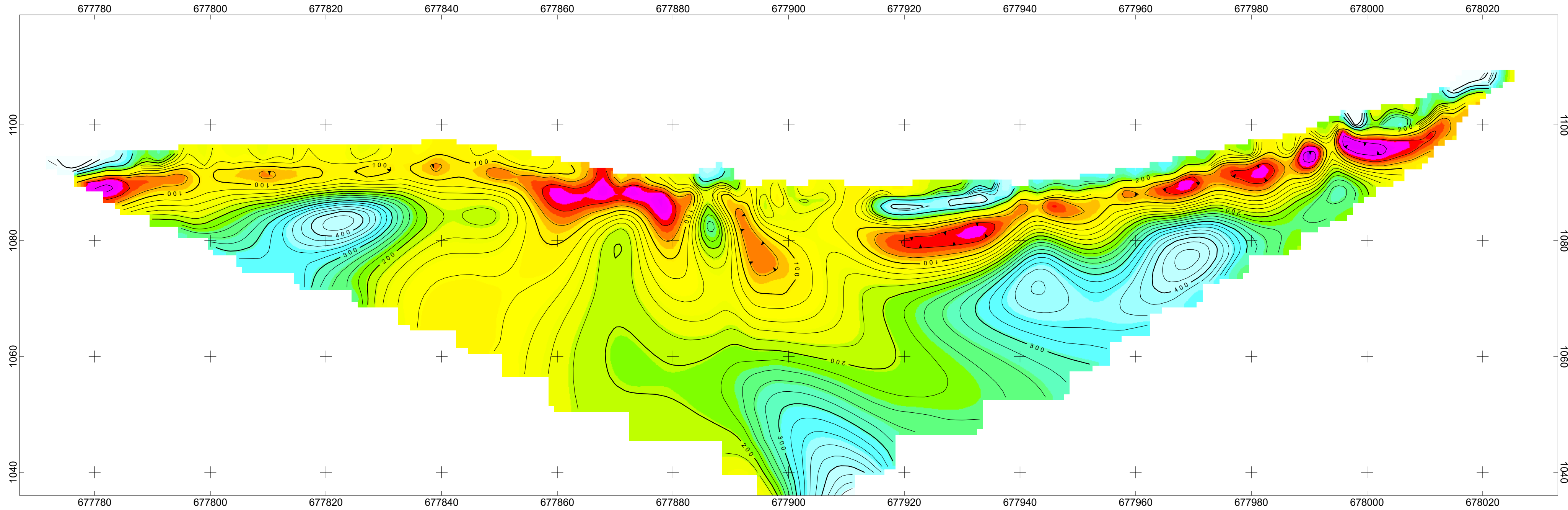
**OHM-M**



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| <b>RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.</b>      |
| <b>DC RESISTIVITY SURVEY</b><br><b>Line 5800</b>       |
| ASPEN GROVE AREA,<br>BRITISH COLUMBIA<br>DECEMBER 2018 |
| <b>PETER E. WALCOTT &amp; ASSOCIATES LIMITED</b>       |

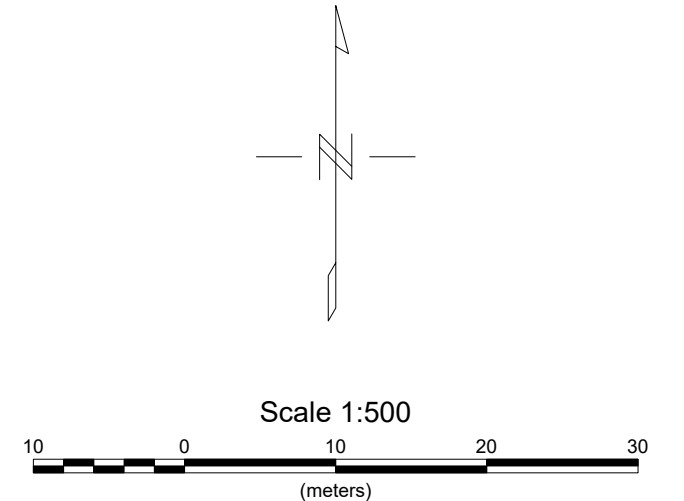
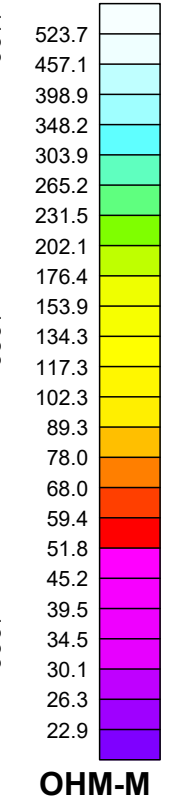
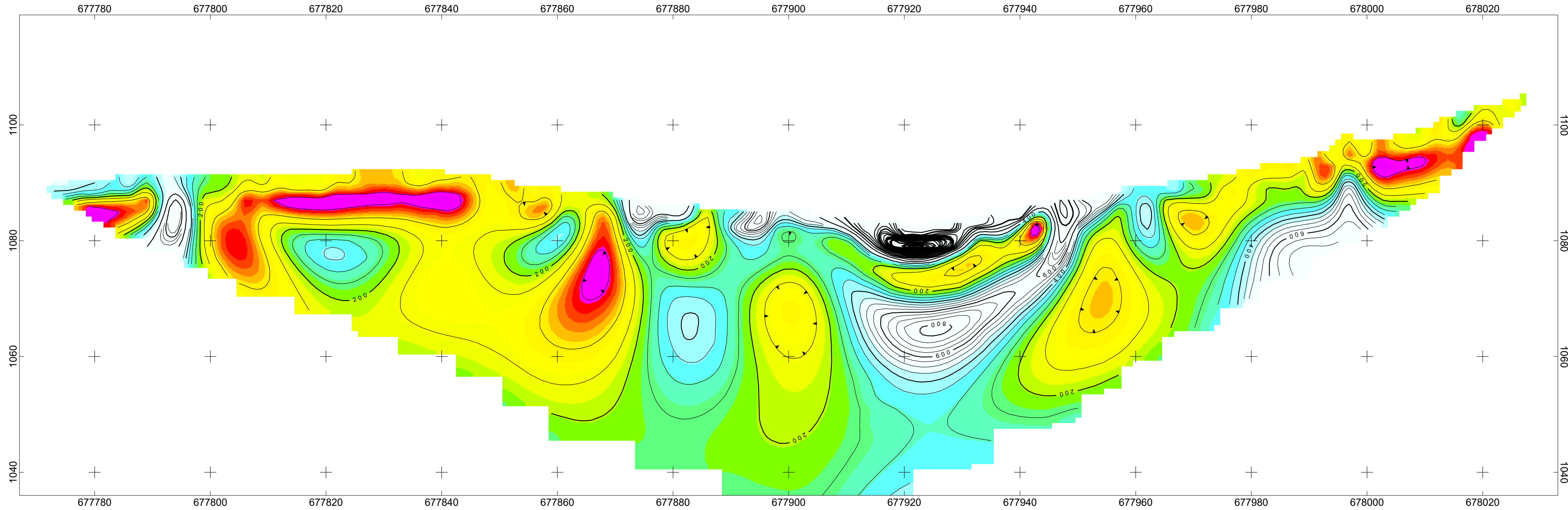


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| <b>RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.</b>      |
| <b>DC RESISTIVITY SURVEY</b><br><b>Line 5850</b>       |
| ASPEN GROVE AREA,<br>BRITISH COLUMBIA<br>DECEMBER 2018 |
| <b>PETER E. WALCOTT &amp; ASSOCIATES LIMITED</b>       |

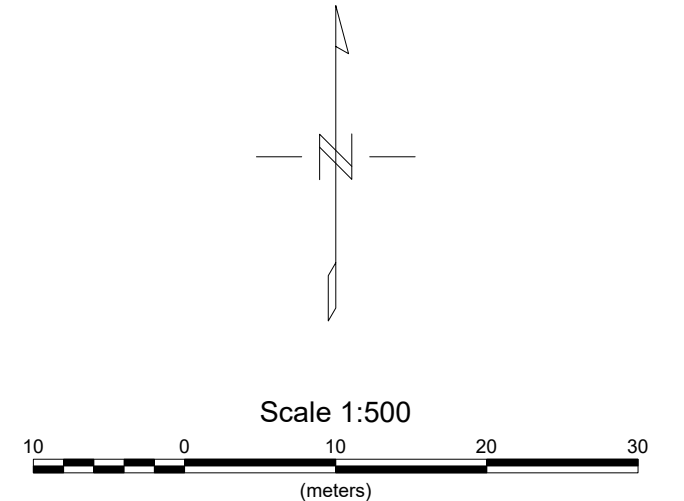
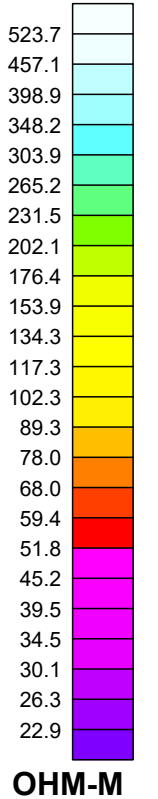
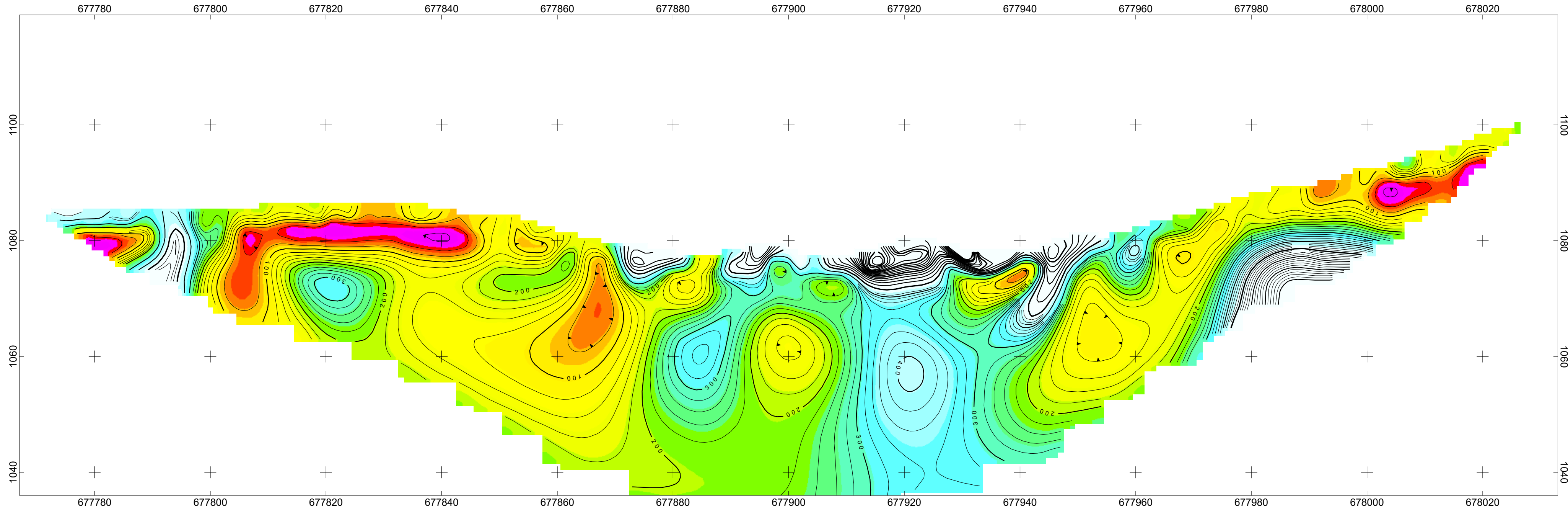


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| <b>RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.</b>      |
| <b>DC RESISTIVITY SURVEY</b><br><b>Line 5900</b>       |
| ASPEN GROVE AREA,<br>BRITISH COLUMBIA<br>DECEMBER 2018 |
| <b>PETER E. WALCOTT &amp; ASSOCIATES LIMITED</b>       |

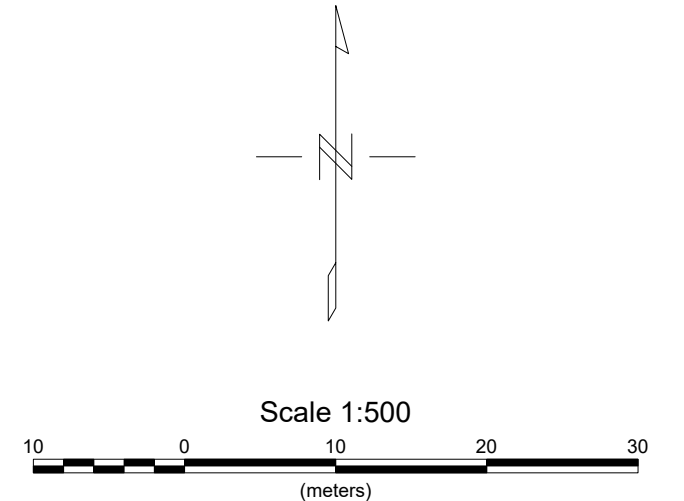
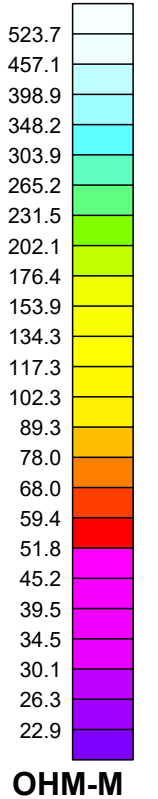
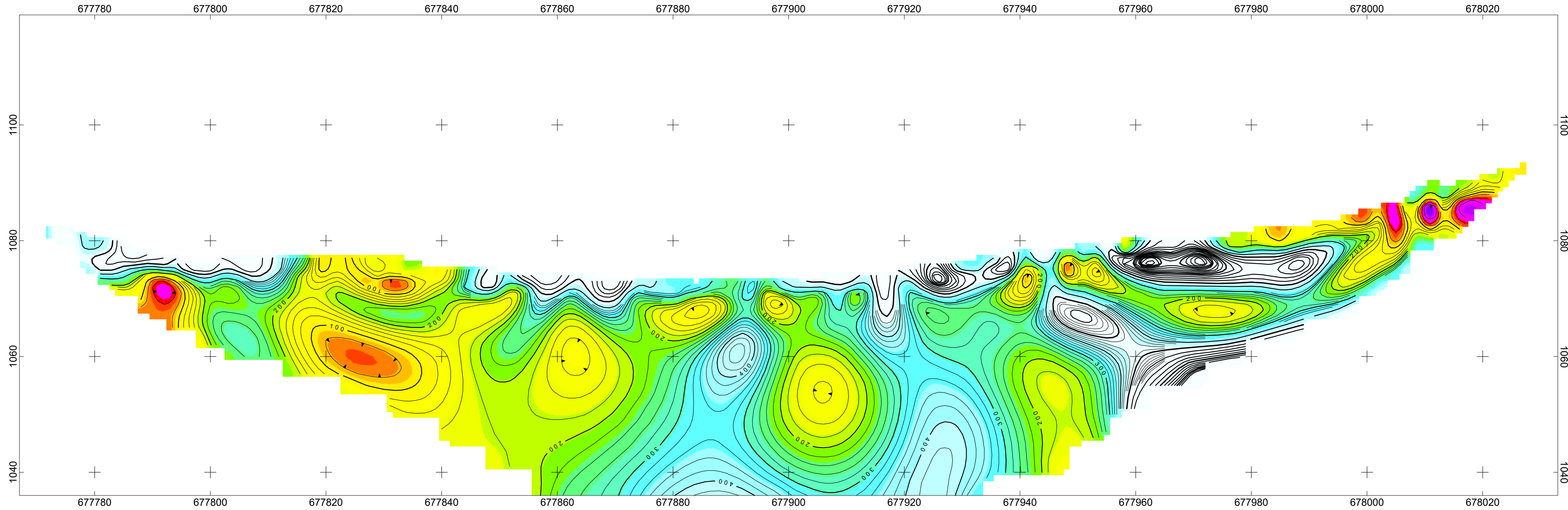




**RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.**  
**DC RESISTIVITY SURVEY**  
**Line 5950**  
 ASPEN GROVE AREA,  
 BRITISH COLUMBIA  
 DECEMBER 2018  
**PETER E. WALCOTT & ASSOCIATES LIMITED**

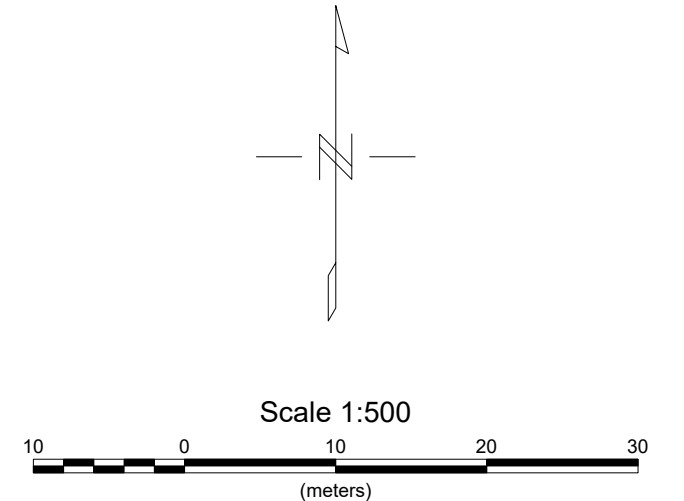
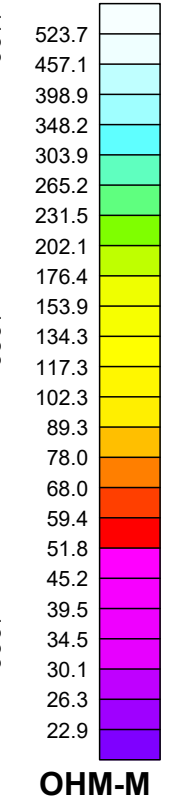
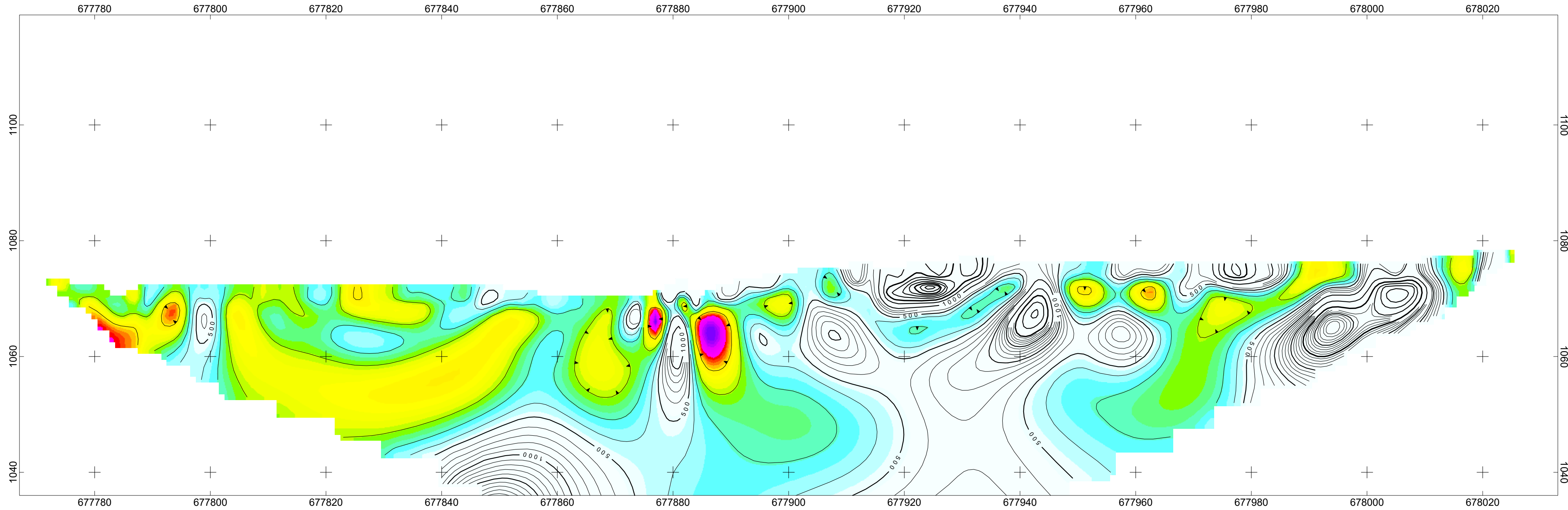


**RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.**  
**DC RESISTIVITY SURVEY**  
**Line 6000**  
 ASPEN GROVE AREA,  
 BRITISH COLUMBIA  
 DECEMBER 2018  
**PETER E. WALCOTT & ASSOCIATES LIMITED**

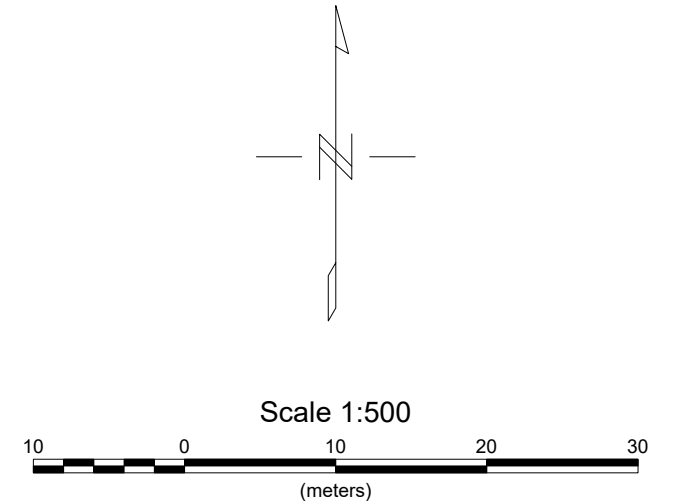
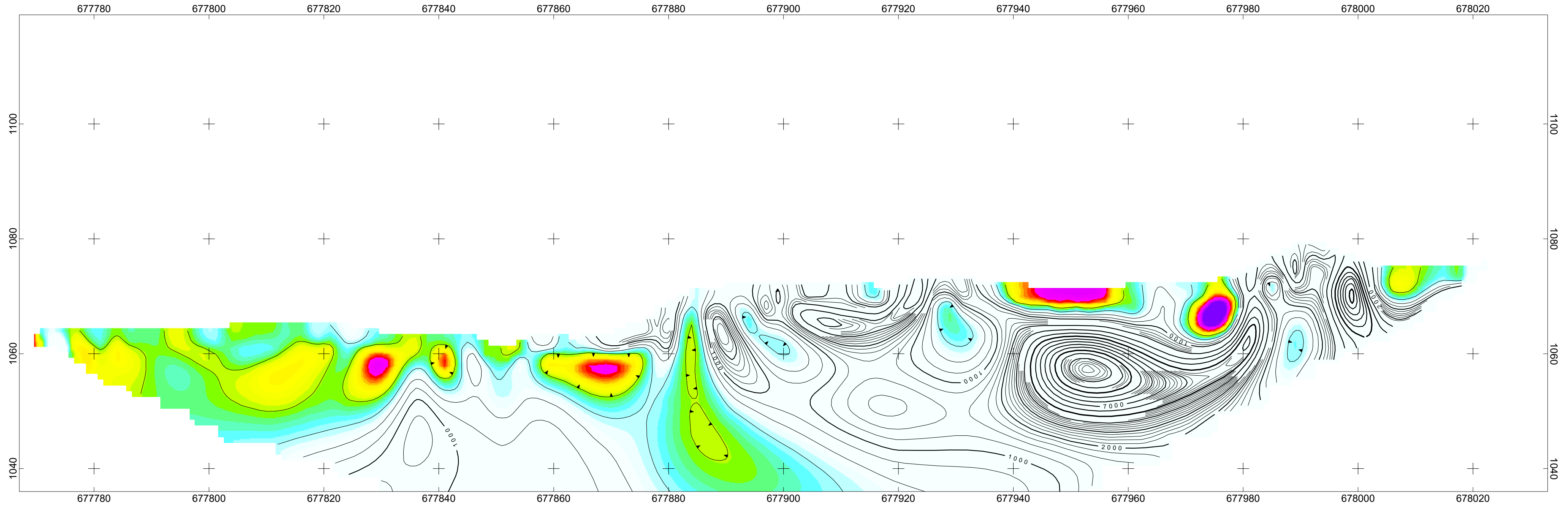


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| <b>RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.</b>      |
| <b>DC RESISTIVITY SURVEY</b><br><b>Line 6050</b>       |
| ASPEN GROVE AREA,<br>BRITISH COLUMBIA<br>DECEMBER 2018 |
| <b>PETER E. WALCOTT &amp; ASSOCIATES LIMITED</b>       |



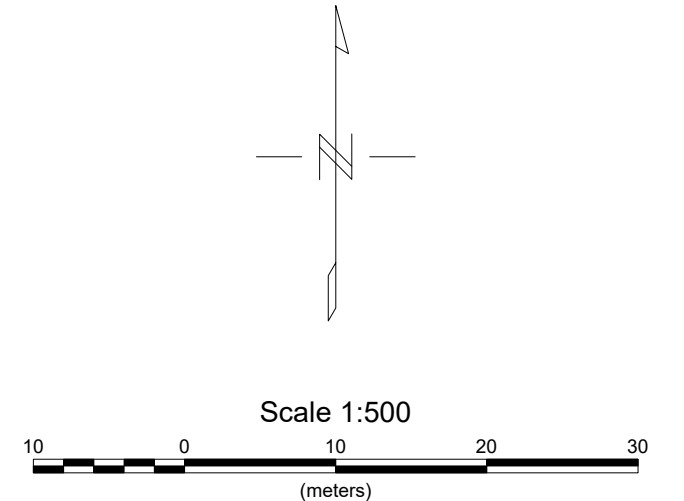
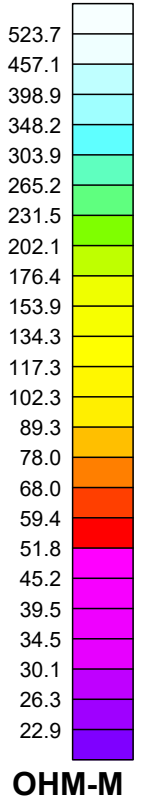
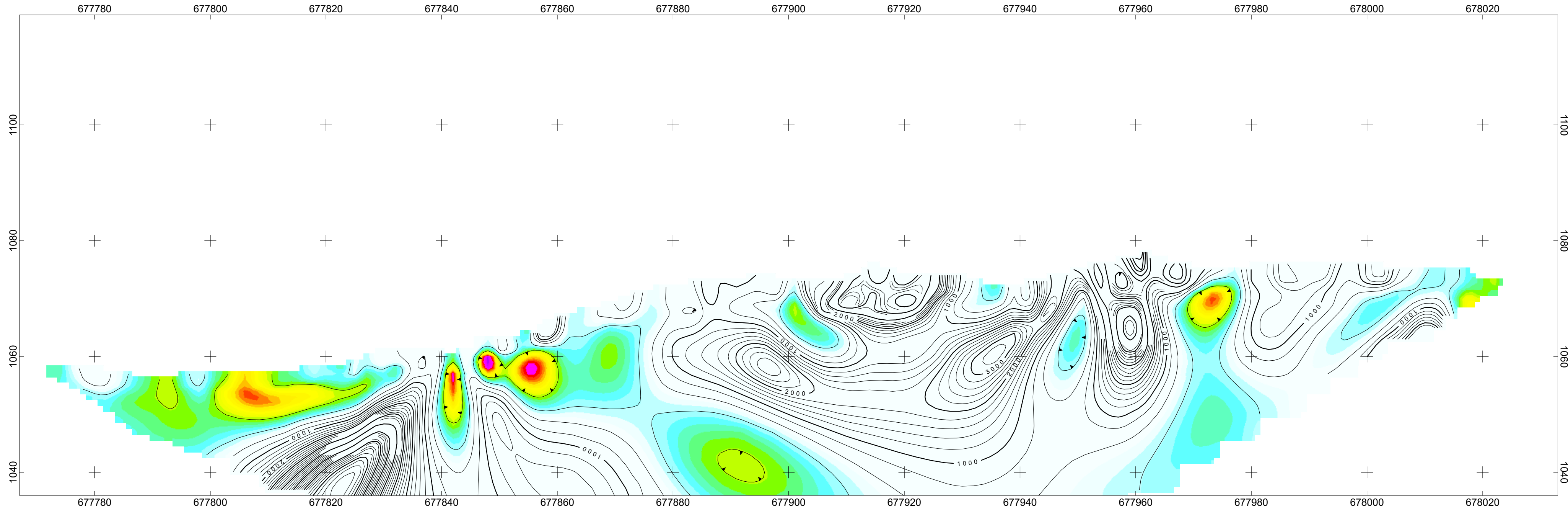


**RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.**  
**DC RESISTIVITY SURVEY**  
**Line 6100**  
 ASPEN GROVE AREA,  
 BRITISH COLUMBIA  
 DECEMBER 2018  
**PETER E. WALCOTT & ASSOCIATES LIMITED**

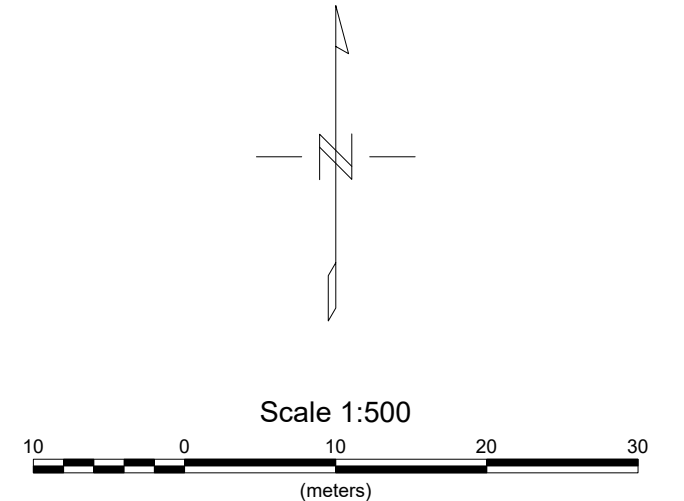
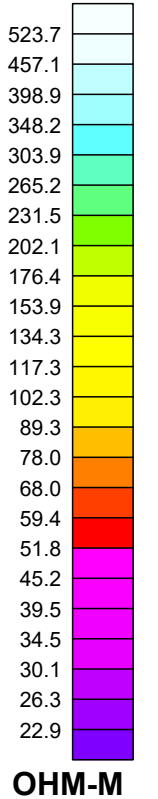
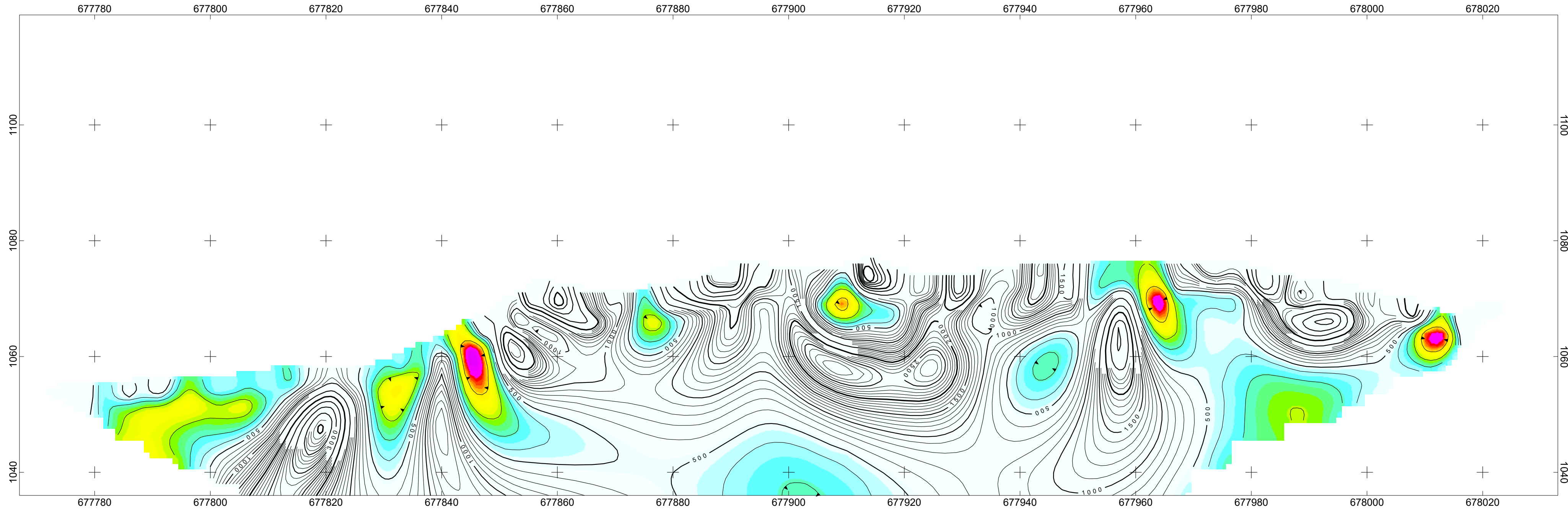


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| <b>RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.</b>      |
| <b>DC RESISTIVITY SURVEY</b><br><b>Line 6150</b>       |
| ASPEN GROVE AREA,<br>BRITISH COLUMBIA<br>DECEMBER 2018 |
| <b>PETER E. WALCOTT &amp; ASSOCIATES LIMITED</b>       |



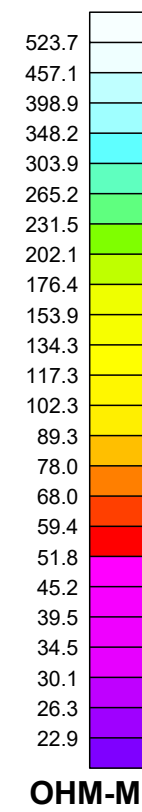
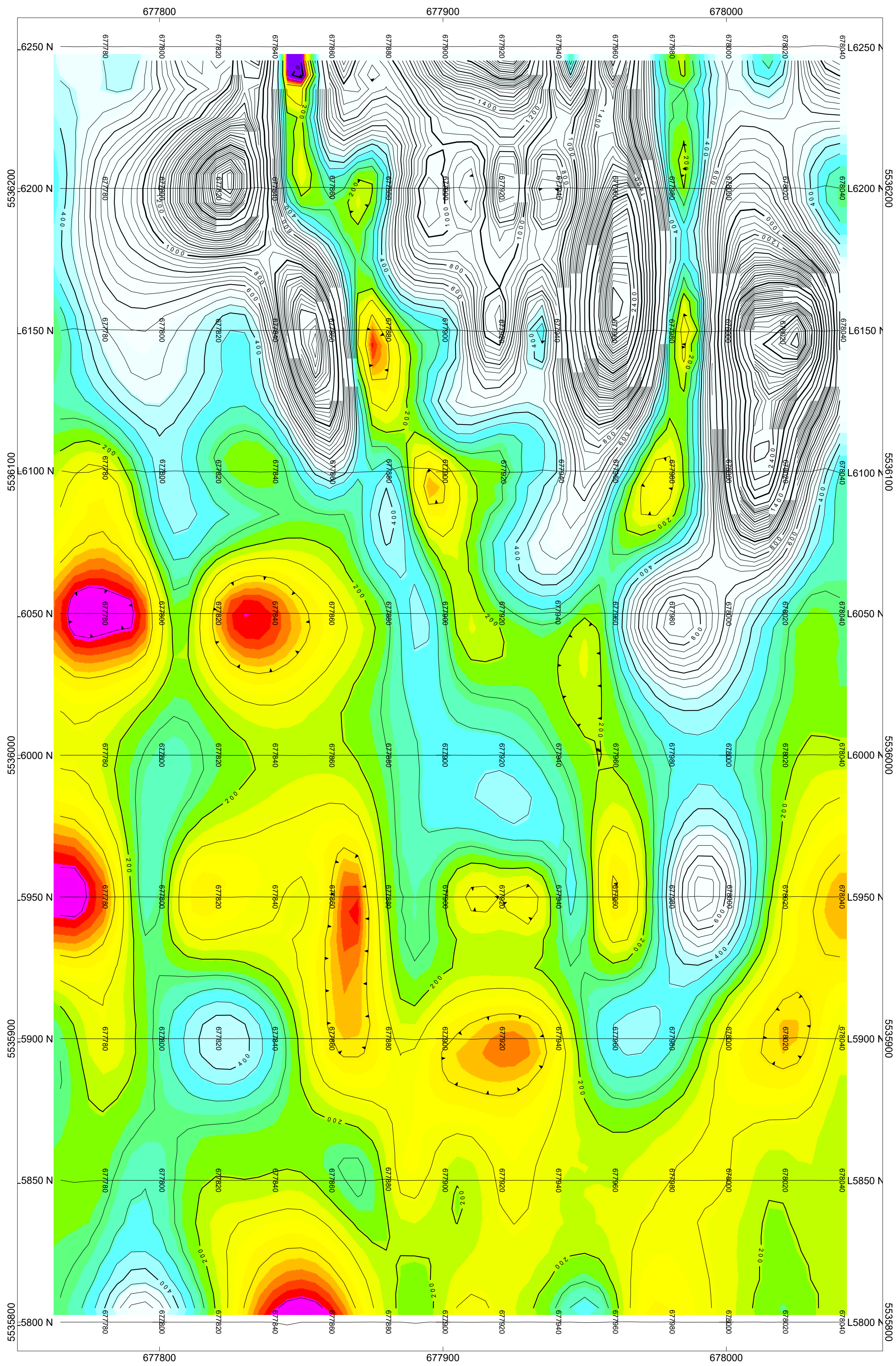


**RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.**  
**DC RESISTIVITY SURVEY**  
**Line 6200**  
 ASPEN GROVE AREA,  
 BRITISH COLUMBIA  
 DECEMBER 2018  
**PETER E. WALCOTT & ASSOCIATES LIMITED**

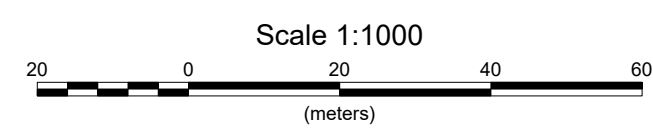
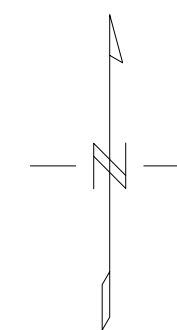


**RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.**  
**DC RESISTIVITY SURVEY**  
**Line 6250**  
 ASPEN GROVE AREA,  
 BRITISH COLUMBIA  
 DECEMBER 2018  
**PETER E. WALCOTT & ASSOCIATES LIMITED**





OHM-M



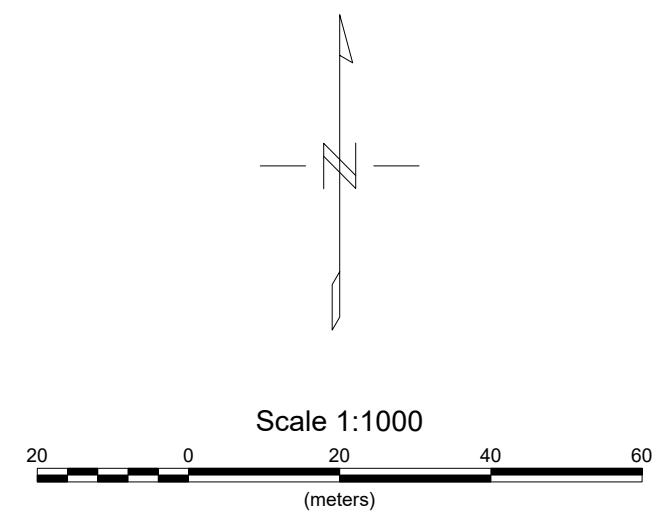
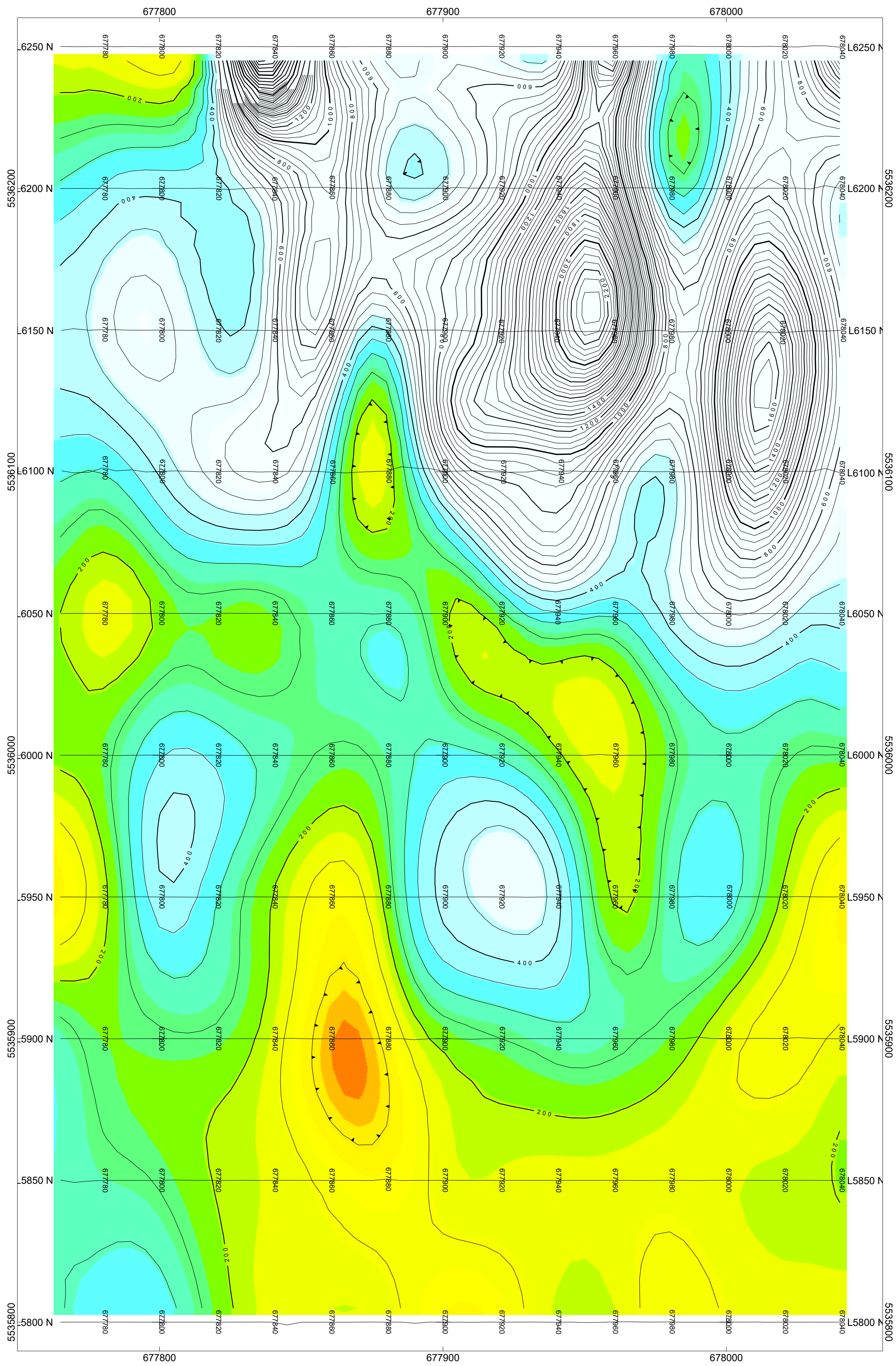
RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.

**DC RESISTIVITY SURVEY  
3D MODELLED RESISTIVITY  
20 m depth**

ASPEN GROVE AREA,  
BRITISH COLUMBIA  
DECEMBER 2018

**PETER E. WALCOTT & ASSOCIATES LIMITED**





RICHARD BILLINGSLEY/CAZADOR RESOURCES LTD.

**DC RESISTIVITY SURVEY  
3D MODELLED RESISTIVITY  
40 m depth**

ASPEN GROVE AREA,  
BRITISH COLUMBIA  
DECEMBER 2018

**PETER E. WALCOTT & ASSOCIATES LIMITED**